

\$2,400,000 - 1809 Gulf Boulevard, INDIAN ROCKS BEACH

MLS® #TB8375468

\$2,400,000

8 Bedroom, 8.00 Bathroom, 3,512 sqft
Residential Income on 0.20 Acres

CONDO DEL MAR CONDO CONDO, INDIAN ROCKS BEACH, FL

This property is exempt from local STR ordinances changes impacting Pinellas county & IRB due to its zoning! Buyers inquire to learn more about zoning advantages. Current financials as of 7/2025 show \$27,200/month gross revenue avg. NOI of \$213K! 9% CAP RATE! while future financials support an 11% + CAP RATE returns this opportunity will not last long! Offered below replacement cost when factoring Land and today's construction cost to rebuild and furnish. This rare turn key opportunity to acquire Four (4) fee simple condominiums in one free standing building across the street from the sugary sands of IRB! Since all units are under the same ownership there are no monthly condo/HOA fees, nor assessments required! Del Mar Condos units all share a similar 2BED/2BATH floor plan, 878sqft each with an open kitchen concept, living room, dining area, in unit washer and dryer, and front covered balconies to enjoy sunset beach views. Enjoy Gulf sunset views from the third floor balconies. The condo units are operated as a successful STR business with no minimum rental restrictions which results in endless revenue potential for the next owner/operator. All units must be SOLD Together with all furnishings, bedding, indoor& outdoor furniture to operate STR. each unit has its own, VERY HARD TO FIND 2 car tandem garages with



front and rear access roll up doors. All units have been renovated in the past to include granite countertops, solid real wood cabinets, newer appliances, newer hot water heaters, flooring, and interior Paint. DEL MAR CONDOMINIUMS sit strategically directly across street from 2 beach access points and walking distance to many venues and dining on IRB. After a long day on the beach, you can enjoy your time in the tropical oasis backyard gas heated pool and spa that is shared only between 4 units. Recent changes to Pinellas County Short Term Rental (STR) Ordinance have impacted many inland and coastal vacation rentals. However, this is not the case for 1809 Gulf Blvd which current zoning includes Multifamily and P1 (professional office) that allows STR and commercial uses strategically advantageous to future owners This property remained unphased during two hurricanes in 2024 showcasing its resilience to Florida's inclement weather. Furthermore, due to the elevated construction style of this building flooding was limited to tandem garages on first floor. Due to 11ft elevation Flood insurance is a fraction of the cost compared to other properties in the area. Hazard insurance is grossly discounted due to all units having newer impact resistant windows and double pane sliding glass doors on all 4 balconies, and a Brand-new shingle roof installed in 9/2022. Over \$250K Capital investment improvements from ownership (list available) Property recently completed a clear Phase 1 condo study with no issues or assessments required. schedule an appointment and do not walk the property or speak to guest as this may disqualify you as a buyer. All information in this listing is for informational purposes and buyer(s)/buyer's agents are responsible for independently verifying any and all information. All information in this listing is for informational purposes and

buyer(s)/buyer's agents are responsible for independently verifying any and all information. Proforma for long term and Short term rental available with an executed NDA and Confidentiality agreement required from all prospective buyer(s) & agent(s)

Built in 1981

Essential Information

MLS® #	TB8375468
Sold Price	\$2,300,000
Listing Price	\$2,400,000
Bedrooms	8
Bathrooms	8.00
Square Footage	3,512
Acres	0.20
Year Built	1981
Type	Residential Income
Sub-Type	Quadruplex
Status	Sold

Community Information

Address	1809 Gulf Boulevard
Area	Indian Rocks Bch/Belleair Bch/Indian Shores
Subdivision	CONDO DEL MAR CONDO CONDO
City	INDIAN ROCKS BEACH
County	Pinellas
State	FL
Zip Code	33785-2907

Amenities

# of Garages	2
View	Water
Has Pool	Yes

Interior

Interior Features	Ceiling Fan(s), Kitchen/Family Room Combo, Living Room/Dining Room Combo, Open Floorplan
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Appliances	Convection Oven, Dishwasher, Disposal, Electric Water Heater, Refrigerator
Heating	Central
Cooling	Central Air

Exterior

Exterior Features	Balcony, Outdoor Shower, Sliding Doors
Lot Description	Flood Insurance Required, FloodZone
Roof	Shingle
Foundation	Stilt/On Piling

Additional Information

Date Listed	April 16th, 2025
Days on Market	98
Zoning	P1 AND MF

Listing Details

Listing Office	LPT REALTY, LLC
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Listing information last updated on October 16th, 2025 at 1:13pm EDT