

81 Coco Plum, Marathon Key

MARATHON, FL



OFFERING MEMORANDUM

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MARATHON, FL

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81 COCO PLUM, MARATHON KEY

PROPERTY INFORMATION

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EXECUTIVE SUMMARY

PROPERTY OVERVIEW

BEAUTIFUL PROPERTY ON THE WATER

TRUE KEYS LIVING

A BOATER'S DREAM

EXECUTIVE SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$4,250,000 OBO
LOT SIZE:	.93 Acres Approx
BUILDING SIZE:	3,911 SF Approx
ZONING:	MU-M
PARCEL ID:	00100240-000100
PROPERTY ID:	1117081

PROPERTY ADDRESS

81 Coco Plum, Marathon Key, Florida 33050

The current owners use this property as their homestead and as base for operations of their successful electric company. A handful of work vans and trailers occupy the areas to the north of the home in the parking areas and where additional space is available. Work sheds and numerous other business related assets as well as some for personal use are located around the property.

A private boat ramp together with at least 5 wet slips with fully refurbished docks (including one lift slip) are also included on the property. PVC-type sheet pile has been installed along the north bank next to the sheds and appears to be in excellent condition.

The home has worked well for the owners but has not been refurbished to modern status. A Tiki hut is positioned over another private lift slip which provides cover for any vessel that would be stored there.

Bottoms are owned with no submerged land lease. A large dock is positioned in front of the home for alongside dockage with additional docks

Annual property taxes are about \$5,000.

The property is represented by its owner as environmentally tested and clean.

PROPERTY OVERVIEW



SUMMARY OF ATTRIBUTES

Marathon is an island located in the heart of the Florida Keys, approximately 50 miles north of Key West and 50 miles south of Key Largo. The historic island is well known for its fishing, boating and diving. The Keys are all about the water and the best way to enjoy the water is to live on it.

Storm-protected waterfront property on the ocean side of US1 is always in high demand for fishermen, boating enthusiasts and all who appreciate direct access to the open water and reefs just off shore. 81 Coco Plum enjoys all of that and more, and its unique designation as partly commercially zoned and partly residential zoned assemblage allows for its ultimate use to transition in either direction. Lying at the end of a picturesque waterway with one side being completely undeveloped provides privacy and a refreshing natural surrounding. Deep water from the inlet to the dock allows larger vessel ingress and egress from the Atlantic side in wide channels that are well marked for navigation.

Marathon is one of the more developed islands in the Keys with more infrastructure and conveniences than are normally found in the island chain. Smaller satellite islands and an abundance of waterways and harbors present endless opportunities for exploring and enjoying the tropical lifestyle.

The property for sale at 81 Coco Plum is very unique in the sense that it includes a home, numerous docks, large parking areas from where the current owners operate their electrical business, a private ramp, a private beach, an elevated Tiki Hut, and above ground pool, work sheds and a storage shed for parts. There is a lift slip for a private vessel, two undercover sheds for boat and equipment storage, security cameras and beautiful mature date palms lining the roadway in front of the property. A quiet marina is right next door which is very convenient when service needs arise.

The current owner wisely retained the ability to convert the property to a full commercial use as a marina or other business entity. A buyer will have many options to consider regarding next steps with the project. The bottoms (submerged lands) are also owned in fee right in front of the property which is another significant benefit that its future owner will enjoy.

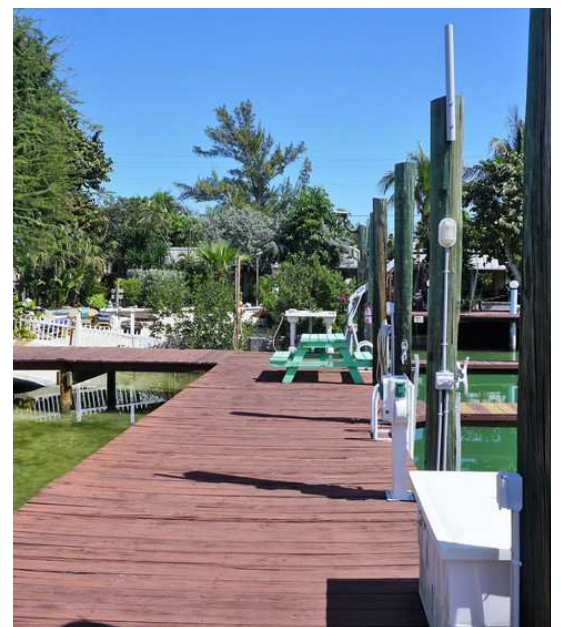
RESIDENTIAL/COMMERCIAL PROPERTY ON WATER



SPECTACULAR LOCATION FOR KEYS LIVING



A BOATER'S DREAM RETREAT



81 COCO PLUM, MARATHON KEY

LOCATION INFORMATION

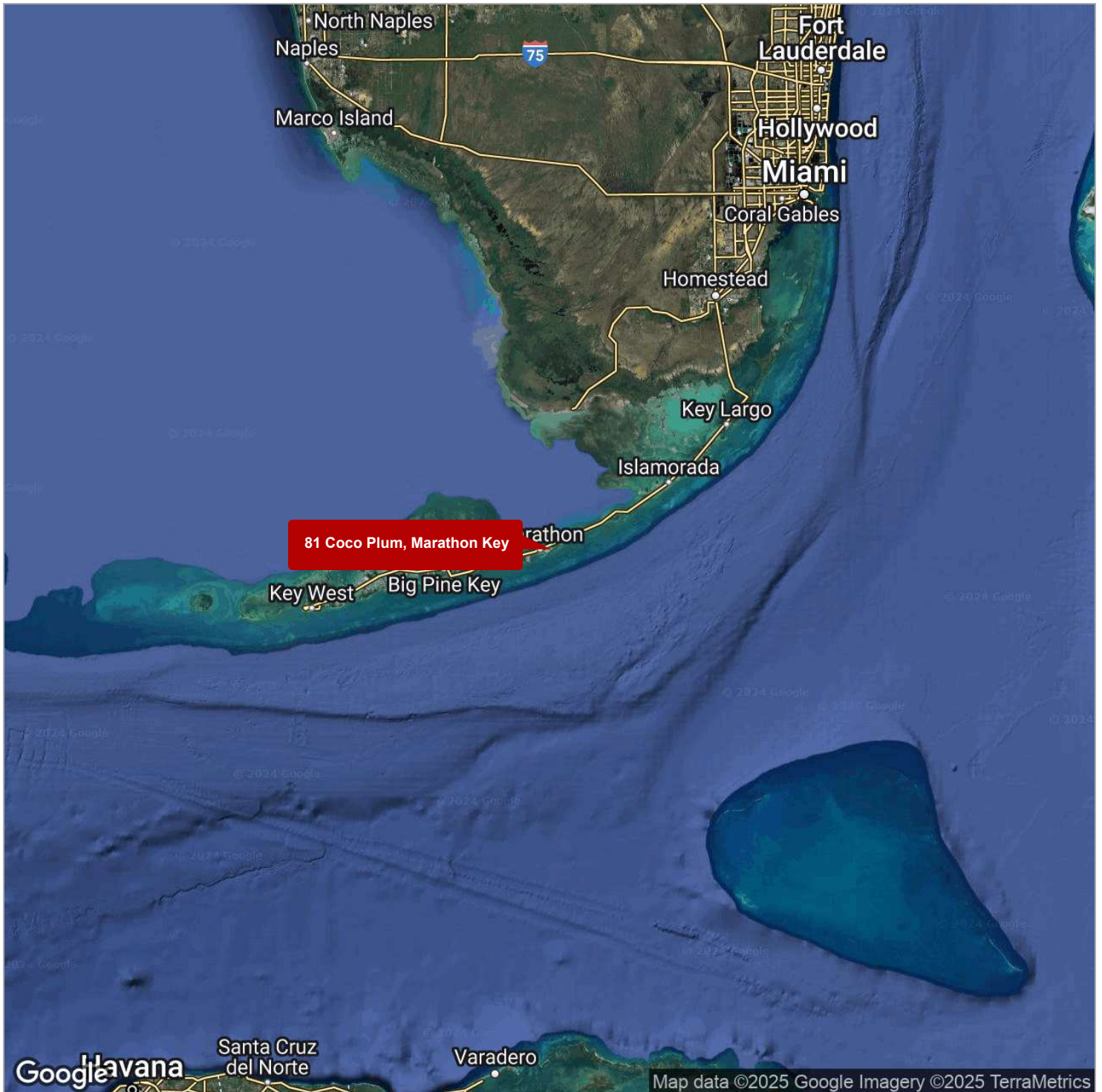
2

REGIONAL MAP

LOCATION MAPS

AERIAL MAP

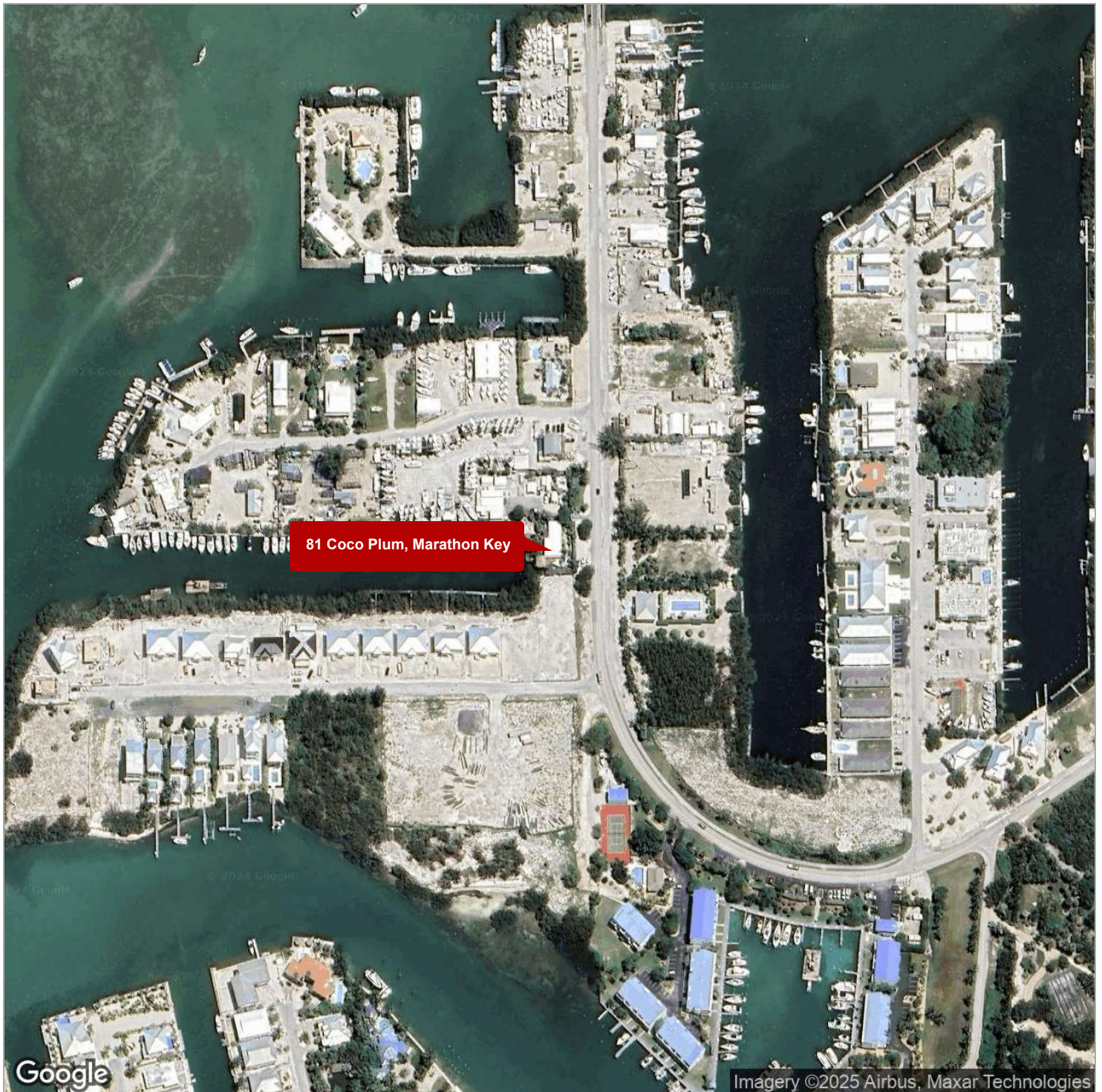
REGIONAL MAP



LOCATION MAPS



AERIAL MAP



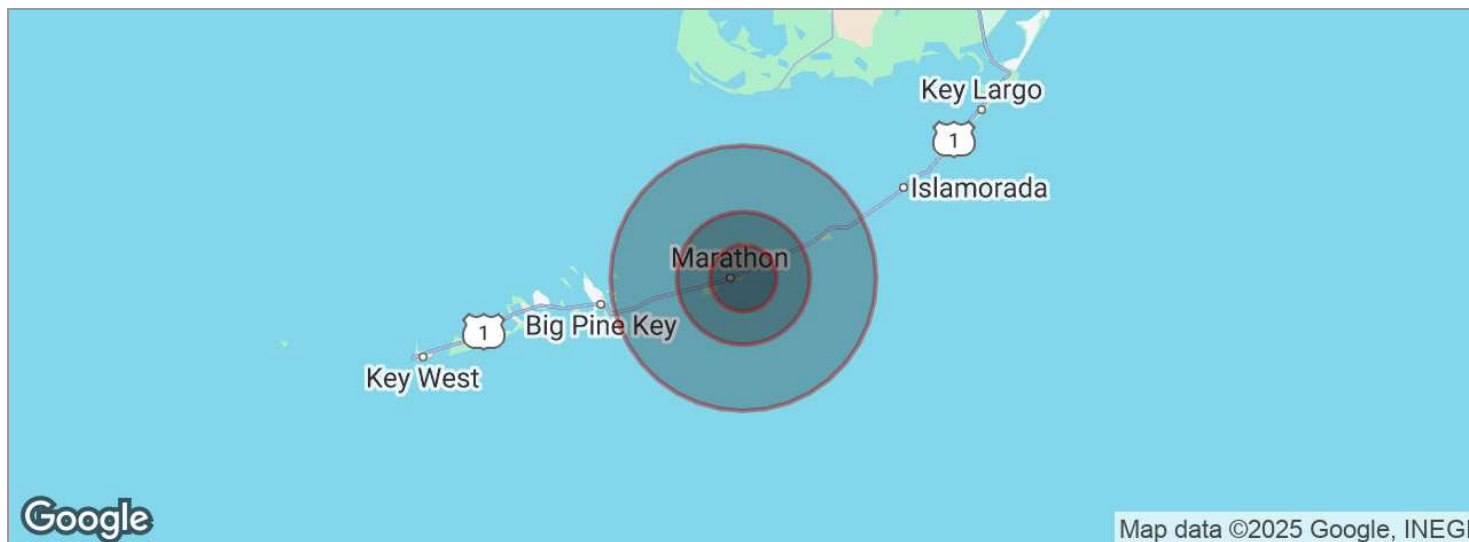
81 COCO PLUM, MARATHON KEY

DEMOGRAPHICS

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DEMOGRAPHICS MAP

DEMOGRAPHICS MAP



POPULATION	5 MILES	10 MILES	20 MILES
Total population	2,790	4,004	4,101
Median age	50.4	50.3	50.7
Median age (male)	48.8	48.7	49.2
Median age (Female)	50.4	50.2	50.5
HOUSEHOLDS & INCOME	5 MILES	10 MILES	20 MILES
Total households	1,225	1,765	1,819
# of persons per HH	2.3	2.3	2.3
Average HH income	\$80,503	\$75,918	\$76,132
Average house value	\$587,311	\$587,199	\$593,628

* Demographic data derived from 2020 ACS - US Census