



HOME AMERICA REALTY, INC

813 Clear Lane Lutz, FL 33549

Cell (813) 918-4947 • E-MAIL: VinceBHAR@aol.com

CCIM

Individual Member

FOR SALE

515 COLUMBIA DRIVE

DAVIS ISLAND, FLORIDA 33606



**** DAVIS ISLAND ****

VALUE: \$ 3,500,000

12 -ONE BEDROOM APARTMENTS
"SHORT TERM LEASE POTENTIAL"
ALL REMODELED

CONTACT: VINCENT BEKIEMPIS, CCIM

Cell: 813-918-4947 • Vincebhar@aol.com

DATE 4/16/26

ESTIMATED PROFORMA INCOME AND EXPENSES

PROPERTY: 515 COLUMBIA DRIVE DAVIS ISLAND FLORIDA 33606

DESCRIPTION: SHORT TERM 12-ONE BEDROOM UNITS TOTAL / TYPE GARDEN
PURCHASE PRICE \$ 3,500,000

INCOME: MONTHLY \$ 28,232

RENTAL 12 - 1 BED APARTMENTS UNITS \$ 2,352 /MO ANNUAL \$ 338,791

FURNISHED SHORT TERM RENTALS

SECURITY DEPOSIT INTEREST, RETAINED FEES, ETC. \$ 14,400

OTHER: 300.00 PER UNIT \$ 3,600

LESS VACANCY: 5% \$ 16,939

EFFECTIVE GROSS OPERATING INCOME \$ 339,852

EXPENSES*:

PROPERTY FLOOD INSURANCE \$ 15,613

PROPERTY HAZARD INSURANCE \$ 18,000

PROPERTY MANAGEMENT (ASSUME 10%) \$ 34,359

REAL ESTATE TAXES (2025) \$ 36,390

REPAIRS AND MAINTENANCE BUDGET \$ 300 PER UNIT \$ 3,600

LAWN BUDGET \$ 200 PER MONTH \$ 2,400

RUBBISH BUDGET \$ 600 PER MONTH \$ 7,200

ELECTRICITY BUDGET INCLUDES \$1,000 PER MONTH \$ 12,000

SEWER & WATER \$400 PER MONTH \$ 4,800

OTHER: MISC. \$100 PER MONTH \$ 1,200

TOTAL OPERATING EXPENSES \$ 135,557

NET OPERATING INCOME \$ 204,295

NOTES: INCLUDES WASHER & DRYER, MICROWAVE, DISHWASER, WIFI
FURNISHED SHORT TERM LEASES FOR YEARS 2023 & 2024 TO HURRICANE

*DOES NOT INCLUDE CAPITAL EXPENSES

DATE 04/16/26

ESTIMATED PROFORMA INCOME AND EXPENSES

PROPERTY: 515 COLUMBIA DRIVE DAVIS ISLAND FLORIDA 33606

DESCRIPTION: ONE BEDROOM 12 UNITS TOTAL / TYPE GARDEN
PURCHASE PRICE \$ 3,500,000

INCOME:

CONVENTIONAL/SHORT TERM

MONTHLY \$ 19,800 \$ 28,232

RENTAL 12 - 1 BED APTS CONVENTIONAL UNITS \$ 1,650 /MO ANNUAL \$ 237,600 \$ 338,791
12 - 1 BED APTS SHORT TERM LEASES UNITS \$ 2,352 /MO ANNUAL

SECURITY DEPOSIT INTEREST, RETAINED FEES, ETC. _____ \$ 1,200 \$ 1,200
 OTHER: 300.00 PER UNIT \$ 3,600 \$ 3,600
 DISCOUNTS, VACANCY AND CREDIT LOSSES (ASSUME 5 %) _____ \$ (11,880) \$ (16,938)

EFFECTIVE GROSS OPERATING INCOME _____ \$ 230,520 \$ 339,852

EXPENSES*:

PROPERTY FLOOD INSURANCE _____ \$ 15,613 \$ 15,613
 PROPERTY HAZARD INSURANCE _____ \$ 18,000 \$ 18,000
 PROPERTY MANAGEMENT (ASSUME 7%/10%) _____ \$ 16,136 \$ 34,359
 REAL ESTATE TAXES (2025) _____ \$ 36,390 \$ 36,390
 REPAIRS AND MAINTENANCE BUDGET _____ PER UNIT
 LAWN BUDGET _____ MONTHLY \$ 1,200 \$ 2,400
 RUBBISH BUDGET _____ MONTHLY \$ 6,000 \$ 7,200
 ELECTRICITY BUDGET INCLUDES _____ MONTHLY \$ 2,400 \$ 12,000
 SEWER & WATER _____ \$400 PER MONTH \$ 4,800 \$ 4,800
 OTHER: _____ MISC. \$100 PER MONTH \$ 1,200 \$ 2,400

TOTAL OPERATING EXPENSES _____ \$ 105,339 \$ 135,557

NET OPERATING INCOME _____ \$ 125,181 \$ 204,295

NOTES: INCLUDES WASHER & DRYER, MICROWAVE, DISHWASER, WIFI

*DOES NOT INCLUDE CAPITAL EXPENSES

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**515 Columbia Drive
Davis Island
Tampa 33606**

Information Package

April 16, 2026

Seller: Summit Island Suites I LLC Et AL
C/O Summit Equity Investments Inc.
10363 Ventura BLVD STE 200
Studio City, CA 91604

Property Location: 515 Columbia Drive, Davis Island FL 33606

Legal Description: Exhibit "A"

Property Tax: 2025- \$36,389.99 Folio # 196254-0000

Attachments Include:

1. Property Narrative
2. Investment Metrics
3. Legal Description
4. Map
5. 2025 Property Tax Bill, Hillsborough County
6. Rent Roll – Current

Any additional documents needed for property review will be provided upon request.

Vincent Bekiempis, CCIM
President

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Property Area Narrative - 515 Columbia Ave, Tampa, FL 33606

Perfectly positioned in the heart of Davis Islands, 515 Columbia Avenue offers an exceptional opportunity to experience one of Tampa's most iconic and coveted waterfront communities—where timeless charm, vibrant lifestyle, and unmatched convenience come together seamlessly.

Rich in history and character, Davis Islands is known for its tree-lined streets, Mediterranean-inspired architecture, and welcoming village atmosphere. Residents enjoy a truly walkable lifestyle with easy access to a lively mix of locally loved restaurants, cafés, boutiques, and everyday conveniences—creating a rare sense of community just minutes from the city.

Outdoor and waterfront living define the Davis Islands experience. Spend your days enjoying the scenic beauty of Davis Islands Beach, one of the few sandy waterfront escapes in Tampa, or take advantage of the unique Davis Islands Dog Beach, a favorite destination for pet lovers. Boating enthusiasts will appreciate close proximity to marinas and direct access to Tampa Bay, while walkers, joggers, and cyclists can take in breathtaking water views along miles of picturesque shoreline paths.

Adding to the neighborhood's distinctive charm is Peter O. Knight Airport, a historic general aviation airport that reflects the island's unique character. The area is also home to Tampa General Hospital, making it especially desirable for medical professionals or those seeking premier healthcare just moments away.

Despite its tranquil, island-like setting, Davis Islands offers unbeatable connectivity. Located just minutes from Downtown Tampa, residents enjoy quick access to the city's business district, world-class dining, entertainment, and cultural attractions, as well as the vibrant Tampa Riverwalk—one of the most celebrated waterfront destinations in Florida.

Whether you're drawn to the boating lifestyle, the walkable village feel, proximity to downtown, or the serene waterfront surroundings, Davis Islands delivers a rare blend of relaxation and energy—making it one of Tampa's most desirable places to call home.

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515 Columbia Ave Tampa, FL 33606

Island Living • Waterfront Lifestyle • Unmatched Location

Davis Islands Lifestyle

Located in the highly desirable Davis Islands community, this property offers a rare blend of coastal charm, walkability, and city convenience. Known for its tree-lined streets and Mediterranean-inspired architecture, the neighborhood delivers a relaxed island feel just minutes from downtown Tampa.

Outdoor & Waterfront Living

Enjoy access to Davis Islands Beach and Dog Beach, scenic waterfront walking paths, and nearby marinas with direct access to Tampa Bay. Perfect for boating, biking, jogging, and enjoying Florida's year-round sunshine.

Prime Location

Just minutes from Downtown Tampa, Tampa Riverwalk, and Tampa General Hospital. Convenient access to dining, entertainment, business districts, and major roadways while maintaining a peaceful residential setting.

Why You'll Love Living Here

- Walkable village atmosphere
- Waterfront parks and recreation
- Boating and marina access
- Close to downtown and major attractions
- Unique, established community with character
- Highly sought-after location

Contact us today for more information or to schedule a private showing.

Vincent Bekiempis, CCIM 813-918-4947

HOME AMERICA REALTY, INC

CONFIDENTIAL INVESTMENT OFFERING

515 Columbia Ave

Davis Island, Tampa, FL 33606

OFFERED AT: 3,500,000

Executive Summary

Fully renovated 12-unit multifamily asset located in Davis Island. Strong in-place income with significant upside through short-term rental conversion.

Financial Overview

Conventional (Long-Term):

NOI: \$125,181 | Cap Rate: ~3.6%

Short-Term Rental:

NOI: \$204,295 | Cap Rate: ~5.8%

Gross Income: \$338,791

Value-Add Opportunity

Increase NOI by approximately \$79,000 through short-term rental conversion, creating over \$1M in additional value at market cap rates.

Cap Rate Sensitivity

\$3,500,000 → 5.8%

\$3,300,000 → 6.19%

\$3,700,000 → 5.52%

Location Overview

Davis Island location with proximity to Downtown Tampa, Tampa General Hospital, and waterfront amenities.

Contact

Vince Bekiemps, CCIM

813-918-4947

VinceBHAR@aol.com

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INVESTMENT OFFERING

515 Columbia Ave | Davis Island, Tampa, FL

OFFERED AT: \$3,500,000 (Previously \$3,900,000)

Executive Summary

Rare opportunity to acquire a fully renovated 12-unit multifamily asset in the highly desirable Davis Island market. This property offers immediate income with strong upside through short-term rental optimization or traditional leasing strategies.

Key Investment Metrics

Metric	Long-Term	Short-Term
Units	12	12
Gross Income	\$237,600	\$338,791
NOI	\$125,181	\$204,295
Monthly Income	~\$19,800	~\$28,232

Price Reduction: \$400,000 Below Prior Offering

Income Strategy

Short-term rental model generates premium income potential, while long-term leasing provides stable occupancy. Investors can implement a hybrid strategy to maximize yield and reduce volatility.

Location Highlights

Located in Davis Island, one of Tampa's most desirable waterfront communities. Minutes from Downtown Tampa, Tampa General Hospital, and the Tampa Riverwalk.

Value-Add Opportunities

- ~\$79,000 NOI upside through STR conversion
- ~\$30,000 rental upside to market
- Hybrid rental strategy
- Long-term appreciation potential

For financials, rent roll, and private showings contact Vince Bekiems, CCIM



hillstaxfl.gov



2025 HILLSBOROUGH COUNTY NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS

Account No.: A1962540000	Property Location: 515 COLUMBIA DR, TAMPA, 33606
Account Name/Address: SUMMIT ISLAND SUITES I LLC ET AL C/O SUMMIT EQUITY INVESTMENTS INC 13063 VENTURA BLVD STE 200 STUDIO CITY, CA 91604	
Legal Description: DAVIS ISLANDS PB10 PG52 TO 57 AND PB17 PG5 TO 9 LOT 5 BLOCK 109	

Ad Valorem Taxes

Taxing Authority	Telephone	Assessed Value	Exempt Value	Taxable Value	Millage	Tax Amount
ENVIRONMENTAL LAND	813-272-5890	1,897,100	0	1,897,100	0.0604	114.58
LIBRARY-SERVICE	813-273-3652	1,897,100	0	1,897,100	0.5583	1,059.15
SCHOOL - LOCAL	813-272-4064	1,897,100	0	1,897,100	2.2480	4,264.68
SCHOOL - VOTER APPROVED	813-272-4064	1,897,100	0	1,897,100	1.0000	1,897.10
SCHOOL - STATE	813-272-4064	1,897,100	0	1,897,100	3.0920	5,865.83
PORT AUTHORITY	813-905-5132	1,897,100	0	1,897,100	0.0737	139.82
HILLS CO TRANSIT AUTHORITY	813-384-6583	1,897,100	0	1,897,100	0.5000	948.55
CHILDRENS BOARD	813-229-2884	1,897,100	0	1,897,100	0.4589	870.58
WATER MANAGEMENT	352-796-7211	1,897,100	0	1,897,100	0.1831	347.36
TAMPA CITY	813-274-8552	1,897,100	0	1,897,100	6.2076	11,776.44
COUNTY OPERATING	813-272-5890	1,897,100	0	1,897,100	5.4608	10,359.68

Total Millage: 19.8428 **Total Ad Valorem Taxes:** \$37,643.77

Non-Ad Valorem Taxes

Taxing Authority	Telephone	Tax Amount
TAMPA STORMWATER	813-274-7491	125.46
TAMPA STORMWATER IMPROVEMENT	813-274-7491	137.01

Total Non-Ad Valorem Assessments: \$262.47 **Combined Taxes & Assessments:** \$37,906.24

↓ Detach below portion and return it with your payment. ↓

Nancy C. Millan, Hillsborough County Tax Collector		2025 NOTICE OF AD VALOREM TAXES AND NON-AD VALOREM ASSESSMENTS			
Account No.: A1962540000	Tax District: TA	Escrow:	Assessed Value: 1,897,100	Exemptions:	

ONLY PAY ONE AMOUNT
Postmarks not accepted after March 31st.

If Paid By	Amount Due
Nov 30, 2025	\$36389.99
Dec 31, 2025	\$36769.05
Jan 31, 2026	\$37148.12
Feb 28, 2026	\$37527.18
Mar 31, 2026	\$37906.24



**SAVE A STAMP
& PAY ONLINE!**

SCAN QR CODE
WITH SMARTPHONE

**Remember to write your account number on your check.
Make checks payable in US funds to:**

Nancy C. Millan, Tax Collector
PO Box 30012
Tampa FL 33630-3012

SUMMIT ISLAND SUITES I LLC ET AL
C/O SUMMIT EQUITY INVESTMENTS INC
13063 VENTURA BLVD STE 200
STUDIO CITY, CA 91604

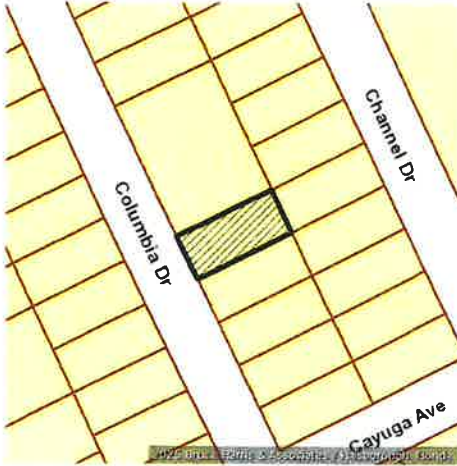


Exhibit A

Bob Henriquez
Hillsborough County Property Appraiser

<https://www.hcpafl.org/>
 15th Floor County Ctr.
 601 E. Kennedy Blvd, Tampa, Florida 33602-4932
 Ph: (813) 272-6100

Folio: 196254-0000



Owner Information

Owner Name SUMMIT ISLAND SUITES I LLC
 SUMMIT ISLAND SUITES II LLC
 SUMMIT ISLAND SUITES III LLC

Mailing Address C/O SUMMIT EQUITY INVESTMENTS INC
 13063 VENTURA BLVD STE 200
 STUDIO CITY, CA 91604

Site Address 515 COLUMBIA DR, TAMPA
PIN A-30-29-19-509-000109-00005.0
Folio 196254-0000
Prior PIN
Prior Folio 000000-0000
Tax District TA - TAMPA
Property Use 0340 MFR CLASS D
Plat Book/Page 10/52
Neighborhood 203012.00 | Davis Islands
Subdivision 509 | DAVIS ISLANDS PB10 PG52 TO 57 AND PB17 PG5 TO

Value Summary

Taxing District	Market Value	Assessed Value	Exemptions	Taxable Value
County	\$1,897,100	\$1,897,100	\$0	\$1,897,100
Public Schools	\$1,897,100	\$1,897,100	\$0	\$1,897,100
Municipal	\$1,897,100	\$1,897,100	\$0	\$1,897,100
Other Districts	\$1,897,100	\$1,897,100	\$0	\$1,897,100

Note: This section shows Market Value, Assessed Value, Exemptions, and Taxable Value for taxing districts. Because of changes in Florida Law, it is possible to have different assessed and taxable values on the same property. For example, the additional \$25,000 Homestead Exemption and the non-homestead CAP do not apply to public schools, and the Low Income Senior Exemption only applies to countywide and certain municipal millages.

Sales Information

Book / Page	Instrument	Month	Year	Type Inst	Qualified or Unqualified	Vacant or Improved	Price
	2022273872	05	2022	WD	Qualified	Improved	\$4,050,000
25092 / 0396	2017278603	06	2016	WD	Qualified	Improved	\$1,150,000
18194 / 1415	2007450003	10	2007	WD	Qualified	Improved	\$920,000
11354 / 0269	2002015832	12	2001	QC	Unqualified	Improved	\$100
8420 / 1336	97005950	01	1997	WD	Qualified	Improved	\$270,000
7329 / 1259	94071621	03	1994	WD	Qualified	Improved	\$175,000

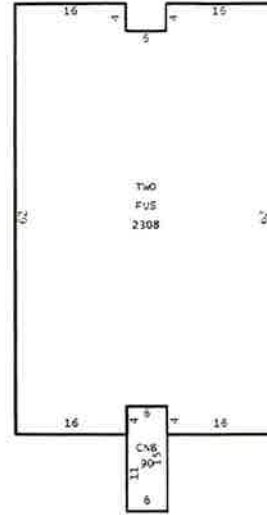
Building Information

Building 1

Type	22 APARTMENT <4 STORY
Year Built	1925

Building 1 Construction Details

Element	Code	Construction Detail
Class	C	Concrete Block
Exterior Wall	7	Masonry Frm: Stucco
Roof Structure	1	Flat
Roof Cover	12	Rubber or Plastic
Interior Walls	3	Plaster
Interior Flooring	5	Wood
Heat/AC	1	Non-Ducted
Plumbing	3	Typical
Condition	4	Good
Stories	3.0	
Units	12.0	



Building 1 subarea

Area Type	Gross Area	Heated Area	Depreciated Value
CNB	90		\$436
FUS	2,308	2,308	\$111,848
TWO	4,616	4,616	\$223,696
Totals	7,014	6,924	\$335,980

Extra Features

OB/XF Code	Description	Building	Year On Roll	Length	Width	Units	Value
0060	CONCRETE PAVEMENT	0	2010	0	0	150.00	\$1,040
0115	CONCRETE PAVERS	0	2010	0	0	1,564.00	\$14,802

Land Information

Use Code	Description	Zone	Front	Depth	Land Type	Total Land Units	Land Value
TF0C	Commercial S. Tampa 4	RS-60	50.00	110.00	SF SQUARE FEET	5,584.00	\$329,456

Legal Description

DAVIS ISLANDS PB10 PG52 TO 57 AND PB17 PG5 TO 9 LOT 5 BLOCK 109

515 Columbia , Davis Island







Rent Roll

515 Columbia Drive (columbia)

As Of = 04/16/2026

Unit	Unit Type	Area	Tenant	Name	Market Rent Monthly	Actual Rent Monthly	Tenant Deposit	Other Deposit	Move In	Lease Expiration	Move Out
Current/Notices/Vacant Tenants											
515-01	Sldio1/1	450.00	10000641	Dallana Conti	1,500.00	1,350.00	500.00	0.00	02/21/2025	02/28/2027	
515-02	Sldio1/1	450.00	10000671	Deisy Carolina Monsalve Lopez	1,500.00	1,500.00	600.00	0.00	10/20/2025	10/31/2026	
515-03	Sldio1/1	450.00	VACANT	VACANT	1,500.00	0.00	0.00	0.00			
515-04	Sldio1/1	450.00	10000642	Liam Pasqual Harke	1,500.00	1,300.00	700.00	0.00	02/21/2025	05/31/2026	
515-05	Sldio1/1	450.00	10000679	James J Rebel	1,500.00	1,450.00	600.00	0.00	01/21/2026	01/31/2027	
515-06	Sld1/F	450.00	10000651	Jose Humberto Valenzuela	1,650.00	1,600.00	1,600.00	0.00	04/21/2025	04/30/2026	
515-07	Sld1EVw	450.00	10000656	Susan Virginia Salnz	1,650.00	1,650.00	700.00	0.00	06/03/2025	05/31/2026	
515-08	Sld1EVw	450.00	10000633	Douglas Allen Richards	1,650.00	1,350.00	500.00	0.00	02/14/2025	02/28/2027	
515-09	Sldio1/1	450.00	10000654	Michael Jose Marez	1,500.00	1,400.00	700.00	0.00	04/30/2025	05/31/2027	
515-10	Sldio1/1	450.00	10000684	Conner Christian Fleming	1,500.00	1,400.00	600.00	0.00	02/26/2026	02/28/2027	
515-11	Sld1EVw	450.00	10000652	Gary Isom	1,650.00	1,600.00	700.00	0.00	04/29/2025	05/31/2026	
515-12	Sld1EVw	450.00	10000665	Dona Colina	1,650.00	1,650.00	601.00	0.00	09/09/2025	09/30/2026	
Total					18,750.00	16,250.00	7,801.00	0.00			

Summary Groups		Area	Market Rent Monthly	Actual Rent Monthly	Tenant Deposit	Other Deposits	# Of Units	% Unit Occupancy	% Area Occupied
Current/Notices/Vacant Tenants			5,400.00	18,750.00	7,801.00	0.00	12	100.00	100.00
Future Tenants/Applicants			0.00	0.00	0.00	0.00	0	0.00	0.00
Totals:			5,400.00	18,750.00	7,801.00	0.00	12.00	100.00	100.00
Occupied Units			4,950.00	17,250.00	7,801.00	0.00	11	91.67	91.67
Vacant Units			450.00	1,500.00	0.00	0.00	1	8.33	8.33
Totals:			5,400.00	18,750.00	7,801.00	0.00	12.00	100.00	100.00