

610 Dundee Road, Dundee, FL 33838

Duplex · 2BR/1BA + 3BR/1BA · Polk County, FL · List Price: \$289,900

IMPORTANT — SALE CONTINGENCY & LOT SUBDIVISION

The duplex at 610 Dundee Road and the quadruplex at 608 Dundee Road currently sit on a single, undivided lot. The sale of 610 Dundee Road as a standalone property is contingent upon the subdivision of that lot, which has not yet been completed by the seller.

Subdivision must occur prior to or concurrent with closing. Until complete, property taxes are assessed against the combined parcel; a separate bill for 610 Dundee Road alone will only be issued post-subdivision. The duplex tax obligation is expected to be **lower** than the current combined figure, but cannot be confirmed until subdivision is finalized. All tax-related line items are marked.*

Note: If 608 Dundee Road (full 6-unit portfolio) receives an accepted offer, the buyer of the combined lot pays one tax bill covering both buildings — no subdivision required in that scenario.

KEY METRICS — SELLER PROJECTIONS

Gross Annual Income

\$40,200

\$3,350 / mo projected

Annual Expenses

See note*

Taxes pending subdivision

NOI (excl. taxes)*

\$35,668

Before taxes & financing

Cap Rate (pre-tax est.)*

12.30%

Based on \$289,900

12.30% **Cap Rate = Net Operating Income ÷ Purchase Price.** Multifamily in Florida typically ranges 5-8%. This estimate excludes property taxes pending lot subdivision — see introduction. Once taxes are assessed on the subdivided parcel, the cap rate will be confirmed. Conservative scenario pre-tax cap rate: **11.27%**

UNIT BREAKDOWN — MONTHLY RENT

Unit	Status	Mo. Rent	Annual
2BR/1BA	LEASED	\$1,500	\$18,000
3BR/1BA	EXPECTED	\$1,850	\$22,200
Total		\$3,350	\$40,200

ANNUAL EXPENSES

Expense Item	Annual
Property taxes*	See intro
Insurance (projected)	\$3,500
Trash & water (est.)	\$612
Lawn care (est.)	\$420
Subtotal (excl. taxes)*	\$4,532
NOI excl. taxes*	\$35,668

△ Property taxes currently assessed on the combined lot. Post-subdivision tax amount is unknown. See introduction.

SCENARIO COMPARISON

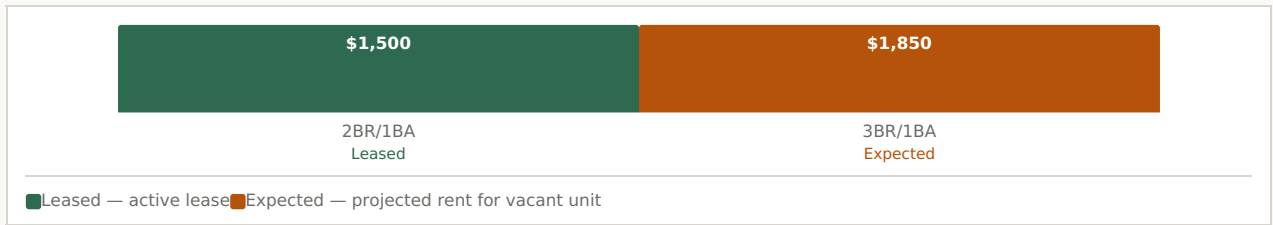
SELLER PROJECTIONS

Total monthly rent	\$3,350/mo
Gross annual income	\$40,200
Expenses (excl. taxes)*	\$4,532
NOI excl. taxes*	\$35,668
Pre-tax cap rate*	12.30%

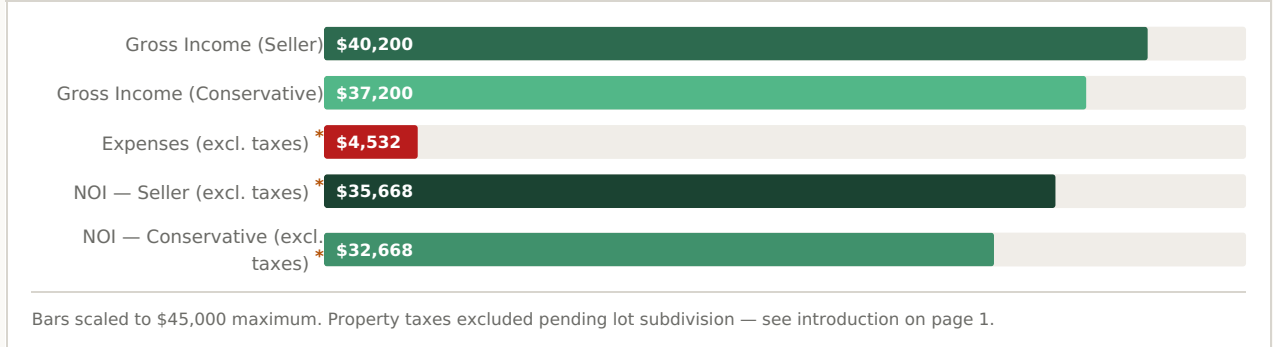
CONSERVATIVE ESTIMATE

Total monthly rent	\$3,100/mo
Gross annual income	\$37,200
Expenses (excl. taxes)*	\$4,532
NOI excl. taxes*	\$32,668
Pre-tax cap rate*	11.27%

MONTHLY RENT BY UNIT



ANNUAL INCOME, EXPENSES & NOI — BOTH SCENARIOS *



WHY IS THE FRONT UNIT VACANT? — CONTEXT FOR BUYERS

Front Unit — 3BR/1BA

Vacant by the owner's choice for just over a year. The owner pulled it offline to complete renovations at his own pace between contracting jobs, then kept it vacant during a prior listing period for easy showings. When his wife was diagnosed with cancer, selling and renting became secondary priorities; she passed away at the end of last year. He is now selling again to retire fully and has kept the unit vacant to facilitate showings. He placed a small "for rent" sign but has not actively marketed it. Seller confirms he can lease it prior to closing if a buyer requires income continuity.

Existing Lease Note: The 2BR/1BA unit carries an active lease. The tenant completed their initial 1-year lease and is now month-to-month; seller reports the tenant is interested in remaining. An updated lease with an extended term can be provided if required for buyer financing.

*Property taxes are currently assessed against the combined 608/610 Dundee Road parcel. The total 2024 tax bill for the entire lot was \$5,335. A separate assessment for 610 Dundee Road alone will only be established once lot subdivision is completed. The duplex-only tax obligation is expected to be lower than the combined figure, but cannot be confirmed until subdivision occurs. All NOI and cap rate figures in this document exclude property taxes and should be treated as pre-tax estimates. Buyers should consult a tax professional and the Polk County Property Appraiser for guidance on post-subdivision assessments.

Income figures marked "Expected" represent projected rents for the currently vacant unit and are estimates only. Buyers should conduct independent due diligence. Cap rate figures are pre-tax estimates only — property taxes are excluded pending lot subdivision and cannot be confirmed until that process is complete. Expense figures for trash/water and lawn care are pro-rated estimates based on the 6-unit portfolio figures; actual amounts may differ. Insurance figure is a projection; duplex is currently uninsured by seller. Additional costs (property management, maintenance, vacancy reserve) are not included and should be factored into any buyer analysis.