
• 2.87 acres
• 240 feet of ocean frontage
• Portfolio sale (5 contiguous lots)
• T-1 zoning
1012 N Atlantic Ave,
Daytona Beach, FL
$6,000,000
~~$6,250,000~~
ROYAL SHELL
Real Estate
Dodona Roboci
Royal Shell
239 776 8123

Daytona Beach Development Opportunity

Location

Situated along N. Atlantic Ave with oceanfront access

Zoning

Zoned for tourist accommodations, allowing high-density development

Development Potential

Ideal for luxury condos or hotels with high unit density

Current Offering

Listed for sale at $6,250,000, positioned as a high-density opportunity

Subject Property Overview

Location & Description: The subject property is a portfolio of 5 contiguous lots centered around 1012 N Atlantic Ave, Daytona Beach, situated along the east and west sides of N. Atlantic Avenue (A1A). Two of the five lots are direct oceanfront, and the other three are directly across A1A from the beachfront lots. The total land area is ~2.87 acres (approx. 125,000 sq ft) with about 240 feet of ocean frontage on the Atlantic Ocean. This site is in Daytona's "Beachside Redevelopment" corridor along N. Atlantic Ave, an area experiencing revitalization with new luxury developments and hotels.

Zoning & Development Potential: The property is zoned T-1 (Tourist Accommodations) in Daytona Beach, which permits hotel or multifamily development. By right, the zoning allows up to 40 units/acre (potentially ≈114 residential condo units on 2.87 ac, subject to approvals) and a Floor-Area-Ratio up to 3.0. This makes the site ideal for a boutique luxury condo building or hotel development. For context, a nearby luxury condo (Ocean Vistas, 0.7 miles south) was built at 24 units/acre (109 units on 4.5 ac) in 2007. The subject's size and frontage could support a sizable oceanfront project with on-site amenities and parking across A1A.

Current Offering: The entire 5-lot portfolio is listed for sale at $6,250,000 (as of June 2025). This asking price equates to roughly $2.18M per acre on average across the 2.87 acres (or about $50 per sq.ft. of land). Notably, an October 2023 appraisal valued the subject (as a unified development parcel) at $4,555,000, indicating the listing is above the last appraised market value. However, continued market growth and the inclusion of multiple parcels (oceanfront + west side) may justify a premium. The offering is positioned as a "high-density development opportunity" for a luxury oceanfront project.

Oceanfront Condo Sales Comparables

Ocean Vistas #706 – Daytona Beach Shores20073,498$1,590,000 (List)$558/sf
Ocean Vistas #703 – Daytona Beach Shores20072,072$1,250,000 (List)$603/sf (approx.)
500 Atlantic (Daytona Grande Residence) 27-D – Daytona Beach2024 (new)~2,300$1,915,000 (List)$830/sf (new construction)
500 Atlantic 20-E – Daytona Beach2024 (new)~2,300$1,815,000 (List)$790/sf

Analysis: All the above comparables are direct oceanfront condos in Daytona Beach or Daytona Beach Shores, emphasizing luxury or newer buildings:

- Ocean Vistas (2007) – a premier luxury condo built in 2007 – has resale units currently listed between $1.3M and $1.59M, roughly $551–$558 per sq.ft. For example, a 3,498 sq.ft. 3-bed unit (#706) is asking $1.59M. These high prices reflect Ocean Vistas' large floor plans, upscale amenities, and beachfront location. It's a relevant benchmark for what spacious luxury condos can sell for in the area ~18 years after construction.
- 500 Atlantic – Daytona Beach's newest luxury tower (2024), adjacent to the 4-star Daytona Grande Hotel – is setting record pricing for the market. Several 3-bedroom units (~2,200–2,300 sq.ft.) are listed around $1.7M–$1.9M (e.g. Unit 27-D at $1.915M, Unit 20-E at $1.815M). This equates to roughly $750–$830 per sq.ft, reflecting the premium for brand-new construction with state-of-the-art amenities and hotel services (500 Atlantic offers resort-style pools, spa, concierge, etc.). The presence of this tower indicates strong demand for high-end oceanfront residences; a future development at 1012 N Atlantic could aim for a similar luxury segment.
- Newer projects like Ocean Vistas and especially 500 Atlantic command a significant premium.

Implication for Subject Site: If developed into luxury condos, the subject's sell-out prices could plausibly range from $500/sf up to $800/sf based on these comps. For instance, large modern units (3-4 bedrooms, ~2,500+ sf) might achieve $1.2M–$1.8M each in today's market. The high-end demand is evidenced by 500 Atlantic's absorption at record prices. Ocean Vistas' sustained $1M+ resale values confirm a strong luxury segment locally. Thus, a boutique luxury development on the subject property could be competitively positioned among Daytona's top-tier oceanfront residences.

Oceanfront Condo Rental Comparables

In addition to sales, we compare condo rental rates for oceanfront units, since rental income is an important factor for investor-buyers and for projecting cash flow if the site were developed as condos or a condo-hotel. We consider both long-term leases (annual rentals) and short-term vacation rentals:

Long-Term Luxury Condo Leases (12-month)

High-end oceanfront condos in the Daytona area typically command strong monthly rents, especially furnished units in newer buildings. Below are examples of current rental listings for luxury beachfront condos:

- St. Maarten (Daytona Beach Shores) – 3 Bed/3 Bath, 1,980 sq.ft. condo renting at $3,500 per month on a yearly lease. This unit is “lightly furnished” in a well-equipped oceanfront complex (with pools, fitness, etc.)
- Bella Vista (Daytona Beach Shores) – 3 Bed/3 Bath, 2,070 sq.ft. luxury condo offered at $3,995 per month (annual). Bella Vista is one of the more recent upscale condos (built 2007).
- 2901 S Atlantic Ave #603 – 3 Bed/3 Bath, 2,486 sq.ft. direct oceanfront unit, fully furnished, available for a 7–9 month term at $5,000 per month. The unit features upgraded interiors and two garage spots, in a building with pool, gym, etc..
- Typical 2 Bed/2 Bath Oceanfront – e.g., a 2BR/2BA 1,100–1,300 sq.ft. condo in Daytona Beach Shores can rent around $2,400–$2,800 per month annually, furnished. For instance, a 2BR/2BA 1,112 sq.ft. condo is listed at $2,400/mo, and another 2BR 1,051 sq.ft. unit at $2,500/mo. These are in oceanfront buildings with standard amenities. Thus, smaller luxury units hover in the mid-$2k range long-term, while larger 3BR units push into the $3–$5k range.

Condo Rental Comparison in Daytona Beach Shores

Characteristic	St. Maarten	Bella Vista	2901 S Atlantic Ave #603	Typical 2 Bed/2 Bath Oceanfront
Beds/Baths	3 Bed/3 Bath	3 Bed/3 Bath	3 Bed/3 Bath	2 Bed/2 Bath
Square Footage	1,980 sq.ft.	2,070 sq.ft.	2,486 sq.ft.	1,100–1,300 sq.ft.
Monthly Rent	$3,500	$3,995	$5,000	$2,400–$2,800
Lease Term	Yearly	Annual	7–9 months	Annually
Furnishing	Lightly furnished	Not specified	Fully furnished	Furnished
Notes	Well-equipped oceanfront complex	Recent upscale condos (built 2007)	Upgraded interiors, two garage spots	Standard amenities

Short-Term/Vacation Rentals

The subject site might also be suitable for a condo-hotel or vacation rental strategy, so understanding seasonal/short-term rental rates is key. Many oceanfront condos in Daytona allow weekly or monthly rentals catering to tourists and snowbirds:

- Seasonal Monthly Rentals: At the Oceans One condo, a direct oceanfront 2BR/2BA was advertised for short-term leasing with a 3-month minimum. Rental rates were tiered: \$2,800/month (for a 3-month stay), dropping to \$2,300/month for a 6-month term (utilities included). This indicates that off-season or longer snowbird rentals average roughly \$2,300–\$2,800 per month for a 2BR unit (~\$1,150/week equivalent). Peak winter months (Jan–Mar) for a nice 2BR likely command that higher ~\$2.8k/month rate.
- Weekly Vacation Rentals: A 2 Bed/2 Bath oceanfront condo (986 sq.ft.) in Daytona Beach Shores was marketed as available weekly or monthly – asking \$2,500 for a month off-season. While the weekly price wasn't explicitly stated, a \$2,500 monthly implies a weekly rate around \$800–\$900 (which likely increases to \$1,200+ in peak summer or special events). High-end larger condos can fetch more: e.g., a 3BR/3BA unit might rent for \$1,500–\$2,500 per week during peak season (Daytona 500 week, summer months, etc.), based on area rental agency data and relative pricing.
- Luxury Condo Examples: In the Bella Vista building (newer condo), owners have successfully rented units to snowbirds. One report notes 3-month winter rentals at ~\$4,500 total per month for a 3BR (around \$1,125/week). This aligns with our other data that a luxury 3BR could see \$4k–\$5k per month in high season on a short-term basis (significantly higher than an annual lease rate, compensating for vacancy in off-season).

Short Term Rentals

Characteristic	Oceans One	Weekly Vacation Rental	Bella Vista
Unit Size	2BR/2BA	2 Bed/2 Bath (986 sq.ft.)	3BR
Rental Term	3-month minimum	Weekly or monthly	3-month winter rentals
Monthly Rate	$2,800 (3-month stay)	$2,500 (off-season)	~$4,500
Weekly Rate	~$1,150 (equivalent)	$800–$900 (implied)	~$1,125 (equivalent)
Peak Season Rate	~$2.8k/month (Jan–Mar)	$1,200+ (summer/events)	$4k–$5k per month

Land Sales Comparables (Oceanfront & Nearby)

Lastly, we compare recent sales of oceanfront development land and relevant listings, to contextualize the subject's land value. We include pending and recent (last ~3 years) oceanfront land sales, and note one inland sale for contrast. These comps illustrate the going rates for beachfront development sites in the Daytona area:

Comparable Land Parcel (Location)	Status (Date)	Size	Ocean Frontage	Sale Price
251 S Atlantic Ave – Ormond Beach (Volusia County)	Sold Jan 2022	2.19 acres	368 feet	$5,300,000
1299 S Atlantic Ave – Daytona Beach	Sold Jun 2022	1.25 acres	209 feet	$3,000,000
2696 N Atlantic Ave – Daytona Beach	Sold Nov 2022	1.31 acres	180 feet	$4,000,000
3411 S Atlantic Ave – Daytona Beach Shores	Pending (late 2023)	1.44 acres	200 feet	$4,500,000 (contract)
2208 N Atlantic Ave – Daytona Beach	Active (Apr 2025)	0.81 acres	~100 feet (est.)	$4,500,000 (listing)
1012 N Atlantic Ave (Subject) – Daytona Beach	Active (Jun 2025)	2.87 acres	~240 feet	$6,250,000

Daytona Beach Oceanfront Land Sales Timeline

Jan 2022

251 S Atlantic, Ormond Beach sold for $5,300,000

Jun 2022

1299 S Atlantic, Daytona Beach sold for $3,000,000

Nov 2022

2696 N Atlantic, Daytona Beach sold for $4,000,000

Late 2023

3411 S Atlantic, Daytona Beach Shores pending sale for $4,500,000

Apr 2025

2208 N Atlantic, Daytona Beach listed for $4,500,000

Jun 2025

1012 N Atlantic, Daytona Beach listed for $6,250,000

Details & Analysis of Land Comps:

- 251 S Atlantic, Ormond Beach: This was a 2.19-acre oceanfront tract in a neighboring city just north of Daytona. It sold for $5.3M in January 2022. That equates to about $55/sf or $14,400 per linear foot of beachfront. Zoned B-6 (Ormond), it allows high-density hotel/residential. This sale (at ~$2.42M/ac) set a benchmark for large developable beachfront land in Volusia County in 2022.
- 1299 S Atlantic, Daytona Beach: A 1.25-acre oceanfront lot (the former Treasure Island motel site) that sold for $3.0M in June 2022. That price (~$55/sf) matches the Ormond comp on a per-sf basis. It had ~209 feet of frontage, so about $14,350 per front foot. The buyer group ("Daytona Beach 1299 LLC") planned a condo or hotel, showing developer appetite at that price level.
- 2696 N Atlantic, Daytona Beach: A 1.31-acre beachfront parcel near Plaza Blvd that sold for $4.0M in Nov 2022. This was acquired by developers who soon proposed an 11-story, 176-room AC Marriott hotel for the site. The sale equates to about $70 per sq.ft. or $22,222 per beachfront foot – notably higher on a unit basis than the early-2022 sales. The premium can be attributed to its location in Daytona's tourist core (near a major intersection and boardwalk area) and a zoning allowing 60 units/acre (high density). It illustrates that prime Daytona oceanfront land values were rising through 2022.
- 3411 S Atlantic, Daytona Beach Shores: A 1.44-acre oceanfront site (about 200' frontage) went under contract in late 2023 for $4.5M. That is roughly $4.5M/1.44ac = $3.13M per acre, or $99.80 per sq.ft. to seawall. Per front foot it's around $22,500. Daytona Beach Shores allows up to 60 units/acre on that parcel, so a high-rise condo or hotel was likely planned (86 units potential). This pending sale demonstrates the strong demand and pricing (nearly $100/sf) for scarce oceanfront land as of 2023.

Details & Analysis of Land Comps (continued):

- 2208 N Atlantic, Daytona Beach: A 0.81-acre oceanfront lot (approx. 35,100 sq.ft.) currently listed at $4.5M (active April 2025). This asking price (~$128/sf) is aggressive, reflecting the parcel's prime beach location and scarcity ("one of very few lots left on the ocean" per listing). If achieved, it would be about $5.6M per acre or $45,000+ per front foot (assuming ~100' width) – significantly higher than recent closed comps. The smaller size (suitable for ~35-unit boutique condo/hotel) may push a higher psf. The eventual sale of this property will be a key indicator for 2025 land values.
- Subject Property (1012 N Atlantic): At $6.25M ask for 2.87 ac, the subject is priced at ~$2.18M/acre on average, which is lower on a per-acre basis than many of the above comps. However, note that the 2.87 ac includes the three west-of-A1A lots (not oceanfront). If we consider only the ~1.65 ac of direct oceanfront portions, the effective asking is ~$3.8M/acre for the beachfront portion. In terms of frontage, 240' for $6.25M is about $26,000 per foot. This is above the 2022 sales ($14k/ft) and even the DB Shores pending sale ($22.5k/ft), but below the tiny active listing's pro-rata. The subject's pricing seems to anticipate a future upswing in values or the premium of a bulk portfolio (with additional land across the street). Given its scale (could support ~100+ units), the price per potential unit is roughly $55k/unit – in line with or a bit higher than some comps (which ranged ~$52k–$76k/unit).
- (Inland Comparison): For context, non-oceanfront development land trades far lower. E.g., an inland 2.6-acre multifamily site 0.4 miles from the beach (400 block Glenview Blvd) sold for $1.025M in late 2021 – only about $394k/acre. This underscores that the oceanfront commands a multi-fold premium. Beachfront land at $3M–$5M/acre is 5–10× the value of typical inland sites, due to the irreplaceable ocean frontage and higher-density allowances.

Details & Analysis of Land Comps (continued):

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Conclusions:

In summary, 1012 N Atlantic Ave and its portfolio parcels represent a rare large-scale oceanfront development opportunity in Daytona Beach. The comparative analysis shows:

- Strong Luxury Condo Market: New and upscale oceanfront condos are selling at $1M–$2M+ price points in this area. This indicates robust demand for high-end beachfront residences. A project on the subject site could tap into this demand, given proper amenities and design.
- Healthy Rental Demand: Oceanfront condos also achieve substantial rents, ranging from ~$2,500/mo for smaller units up to $4,000–$5,000/mo for large luxury units. Short-term rental rates are lucrative during peak seasons. This enhances the attractiveness of any condo or condo-hotel development for investors.
- Land Values on the Rise: Recent land comps confirm a limited supply of beachfront land and climbing prices (from ~$55/sf in 2022 to $100+sf in 2023–25). The subject's asking price, aligns with the upper-end trajectory especially considering its scale and the inclusion of additional land for parking or amenities across A1A.

Marketing Position: A boutique condo development could gross tens of millions in sales (e.g. 100 units × $1.2M average = $120M) against a $6.25M land cost.

Similarly, a hotel with ~150 keys could capitalize on Daytona's tourism, with the land cost amortized by the strong RevPAR potential (Daytona's ADR was ~$140 in Summer 2023). The data underscores that both the sale comparables and the land comparables support a high-value use for the site – be it luxury condominiums, a branded resort hotel, or a combination (condo-hotel).

Overall, 1012 N Atlantic Ave is competitively positioned in a market where oceanfront real estate is in high demand and where recent projects have proven the appetite for luxury beachfront living. The provided comparable – in condo sales, condo rentals, and land sales – collectively demonstrate the strong upside and justification for the property's valuation in the current market climate. Each category of comps reinforces the that this opportunity that this site can host a successful, high-end development in Daytona Beach's resurging coastal corridor.

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Dodona Roboci, MBA
239 776 8123
Dodona@Robociteam.com

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