



THE WILDWOOD APARTMENTS FOR SALE! (18-UNITS)

**THE WILDWOOD APARTMENTS IN DOWNTOWN CLEARWATER
(18-UNITS) FOR SALE!**

600 Wildwood Way, Clearwater, FL 33756

CONFIDENTIAL OFFERING MEMORANDUM • AUGUST 24, 2026

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The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Grimaldi Commercial Realty.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation.

Grimaldi Commercial Realty has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

Rents, rent rolls, and lease terms are subject to change during the marketing period. Certain tenants may be on month-to-month tenancies or have leases that expire or renew during the listing period, which may result in changes to rental rates, executed rent increases, renewals, or other lease modifications that differ from the rent roll or income figures stated herein.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Grimaldi Commercial Realty has not verified, and will not verify, any of the information contained herein, nor has Grimaldi Commercial Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

Grimaldi Commercial Realty does not collect rents, has not collected rents for the subject property, and has not verified the actual receipt or collection of rental income. Verification of rent payments, tenant performance, and income collections is the sole responsibility of the purchaser as part of its independent due diligence.

All potential buyers must take appropriate measures to verify all of the information set forth herein.

Prospective buyers are responsible for all costs and expenses related to their investigation of the property. Buyers should consult with their CPA or tax advisor regarding potential tax benefits, including depreciation and qualification for bonus depreciation opportunities associated with this investment.

Please do not go on-site without an appointment, and do not speak to any tenants about the sale of this property. If you would like to schedule a site visit, please contact Grimaldi Commercial Realty.

MULTIFAMILY PROPERTY FOR SALE



PROPERTY INFORMATION





THE WILDWOOD APARTMENTS IN DOWNTOWN CLEARWATER (18-UNITS) FOR SALE!

600 Wildwood Way, Clearwater, FL 33756

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$3,400,000
Number Of Units:	18
Cap Rate 2027:	6.5%
Cap Rate 2028:	7%
Value Add:	Yes,
Assumable Financing	Yes
Block	Yes
Lot Size	.54 Acres
Year Built:	1972
Building Size:	18,540 SF
Renovated:	2026
Zoning:	MDR
Market:	CLEARWATER, FL
Submarket:	ST. PETE/TAMPA, FL

PROPERTY OVERVIEW

THE WILDWOOD APARTMENTS IS AN 18-UNIT APARTMENT COMPLEX LOCATED IN CLEARWATER, FL. MINUTES FROM WORLD-FAMOUS CLEARWATER BEACH, ONE OF THE TOP-RATED BEACHES IN THE COUNTRY! CLEARWATER HAS SEEN ENORMOUS GROWTH OVER THE PAST 10 YEARS AND HAS BECOME THE FASTEST-GROWING MARKET IN THE TAMPA/ST. PETERSBURG AREA. All UNITS HAVE BEEN RECENTLY UPDATED AND ARE IN GREAT CONDITION AS THE PROPERTY HAS UNDERGONE SIGNIFICANT IMPROVEMENTS OVER THE PAST 3 YEARS. ASSUMABLE FINANCING AVAILABLE; (SEE P. 5 FOR DETAILS!)

THE PROPERTY HAS MASSIVE VALUE-ADD POTENTIAL AS ALMOST ALL OF THE RENTAL RATES ARE STILL VERY MUCH BELOW THE MARKET AVERAGE. WITH THE LIMITED NUMBER OF UPDATED UNITS AVAILABLE FOR RENT IN CLEARWATER, THE DEMAND IS OFF THE CHARTS! CURRENTLY, THE RENTAL RATES ARE \$150-\$300 PER MONTH BELOW THE MARKET AVERAGE! WITH THE RECENT UPGRADES, A BUYER CAN INSTANTLY RAISE THE RENTAL RATES WITHOUT SPENDING MONEY ON CAPEX! DUE TO THE PROPERTY'S PRIME LOCATION, THESE UNITS WILL STAY RENTED, AND THE RENTAL RATES WILL ONLY CLIMB OVER TIME!

THIS UNIQUE OPPORTUNITY TO PURCHASE PRIME REAL ESTATE IN ONE OF THE FASTEST-GROWING MARKETS IN ALL OF FLORIDA WILL NOT LAST LONG. CURRENTLY, THE PROPERTY BOASTS AN IN-PLACE CAP RATE OF OVER 6%, AND AS THE BUYER BRINGS EACH UNIT'S RENTAL RATE CLOSER TO THE MARKET AVERAGE, THAT WILL RISE. A BUYER CAN EXPECT A CAP RATE OF OVER 6.5% IN 2027 AND A CAP RATE OF OVER 7% BY THE BEGINNING OF 2028!

SECTION 1 • PROPERTY INFORMATION

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ASSUMABLE FINANCING AVAILABLE!



ASSUMABLE FINANCING APPROXIMATE TERMS:

THE SELLER CURRENTLY HAS BANK FINANCING IN PLACE THAT IS ASSUMABLE FOR A BUYER AT THE FOLLOWING TERMS:

TOTAL DEBT: \$1,900,000

5.91% FIXED IR

1.5 YEARS REMAINING ON THE LOAN

POTENTIAL OPTION TO EXTEND LOAN FOR AN ADDITIONAL 5-YEARS AT THE SAME TERMS AS LONG AS BUYER QUALIFIES WITH THE LENDER.

MONTHLY PAYMENTS: \$11,281.75

THESE FINANCING TERMS ARE BETTER THAN THOSE A BUYER CAN FIND ON THE OPEN MARKET AND WILL ALLOW THE DEAL TO CLOSE QUICKLY WITHOUT A LONG, DRAWN-OUT LOAN PROCESS. THE LOAN HAS 1.5 YEARS REMAINING, AND THE BANK IS WILLING TO EXTEND THESE TERMS FOR AN ADDITIONAL 5 YEARS TO A QUALIFIED BUYER THEY APPROVE. THIS WILL ALLOW THE BUYER TO HAVE ALMOST 7 YEARS OF FINANCING AT A RATE BETTER THEN IS CURRENTLY AVAILABLE IN THE OPEN MARKET.

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FINANCIAL ANALYSIS



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THE WILDWOOD APARTMENTS IN DOWNTOWN CLEARWATER (18-UNITS) FOR SALE!

600 Wildwood Way, Clearwater, FL 33756

RENT ROLL*

Rent Roll									
Date	7/27/26								
Property Name	The Wildwood Apartments For Sale(18-Units)								
City, State	600 Wildwood Way Clearwater, FL								
Total Units	18								

BUILDING ADDRESS	UNIT NUMBER	S/F M.O.L	Unit Type	(T-12) 2025 MONTHLY RENT	(IN-Place) 2026 GROSS RENT	2027 GROSS RENT	2028 (MARKET RENT)	STATUS	LEASE END DATE
Wildwood Way Clearwater, FL	101	934	2-Bedroom/ 1-Bathroom	\$1,295	\$1,295	\$1,500	\$1,600	OCCUPIED	6/26
Wildwood Way Clearwater, FL	102	674	1-Bedroom/ 1-Bathroom	\$1,250	\$1,250	\$1,350	\$1,400	OCCUPIED	4/27
Wildwood Way Clearwater, FL	103	674	1-Bedroom/ 1-Bathroom	\$1,275	\$1,300	\$1,350	\$1,400	OCCUPIED	5/27
Wildwood Way Clearwater, FL	104	674	1-Bedroom/ 1-Bathroom	\$1,300	\$1,325	\$1,350	\$1,400	OCCUPIED	1/27
Wildwood Way Clearwater, FL	105	934	2-Bedroom/ 1-Bathroom	\$1,400	\$1,400	\$1,500	\$1,600	Vacant	
Wildwood Way Clearwater, FL	106	934	2-Bedroom/ 1-Bathroom	\$1,295	\$1,295	\$1,500	\$1,600	OCCUPIED	6/26
Wildwood Way Clearwater, FL	107	674	1-Bedroom/ 1-Bathroom	\$1,095	\$1,095	\$1,325	\$1,400	OCCUPIED	4/26
Wildwood Way Clearwater, FL	108	674	1-Bedroom/ 1-Bathroom	\$1,250	\$1,300	\$1,350	\$1,400	OCCUPIED	10/26
Wildwood Way Clearwater, FL	109	934	2-Bedroom/ 1-Bathroom	\$1,350	\$1,395	\$1,500	\$1,600	OCCUPIED	3/27
Wildwood Way Clearwater, FL	201	934	2-Bedroom/ 1-Bathroom	\$1,395	\$1,400	\$1,500	\$1,600	OCCUPIED	6/26
Wildwood Way Clearwater, FL	202	674	1-Bedroom/ 1-Bathroom	\$1,300	\$1,300	\$1,350	\$1,400	OCCUPIED	12/26
Wildwood Way Clearwater, FL	203	674	1-Bedroom/ 1-Bathroom	\$1,250	\$1,250	\$1,350	\$1,400	OCCUPIED	5/27
Wildwood Way Clearwater, FL	204	674	1-Bedroom/ 1-Bathroom	\$1,250	\$1,325	\$1,350	\$1,400	OCCUPIED	2/27
Wildwood Way Clearwater, FL	205	934	2-Bedroom/ 1-Bathroom	\$1,275	\$1,295	\$1,500	\$1,600	OCCUPIED	6/26
Wildwood Way Clearwater, FL	206	934	2-Bedroom/ 1-Bathroom	\$1,295	\$1,300	\$1,500	\$1,600	OCCUPIED	9/26
Wildwood Way Clearwater, FL	207	674	1-Bedroom/ 1-Bathroom	\$1,050	\$1,095	\$1,350	\$1,400	OCCUPIED	6/26
Wildwood Way Clearwater, FL	208	674	1-Bedroom/ 1-Bathroom	\$1,175	\$1,195	\$1,350	\$1,400	OCCUPIED	5/26
Wildwood Way Clearwater, FL	209	934	2-Bedroom/ 1-Bathroom	\$1,400	\$1,475	\$1,550	\$1,600	OCCUPIED	3/26
Total				\$22,900	\$23,290	\$25,525	\$26,800		
				(T-12) 2025 MONTHLY RENT	2026 GROSS RENT	2027 GROSS RENT	2028 GROSS RENT		
				\$274,800.00	\$279,480.00	\$306,300.00	\$321,600.00		

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SECTION 2 • FINANCIAL ANALYSIS

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THE WILDWOOD APARTMENTS IN DOWNTOWN CLEARWATER (18-UNITS) FOR SALE!

600 Wildwood Way, Clearwater, FL 33756

INCOME STATEMENT*

Income Statement		Approx. Assumable Financing Terms:				
Property Name	Wildwood Apartments For Sale	Loan Amount	\$1,900,000			
Number of Units	18	Down Payment	\$1,500,000			
Purchase Price	\$3,400,000	Interest Rate	5.9%			
2027 CAP RATE	6.5%	30- YEAR AM	YES			
2028 CAP RATE	7.0%	Monthly Payment	\$11,281			
		T-12 (2025)	2026	2027	2028	2029
INCOME						
RENT		\$274,800	\$279,480	\$306,300	\$321,600	\$350,544
OTHER INCOME (Laundry, Lost Deposits, Pet Fees)		\$11,956	\$12,635	\$13,015	\$13,746	\$14,029
POTENTIAL GROSS INCOME		\$286,756	\$292,115	\$319,315	\$335,346	\$364,573
EFFECTIVE GROSS INCOME		\$286,756	\$292,115	\$319,315	\$335,346	\$364,573
EXPENSES						
UTILITIES (WATER/SEWER) Tenants Pay Utilities		\$1,025	\$0	\$0	\$0	\$0
LAWN & PEST CONTROL		\$1,350	\$1,377	\$1,405	\$1,433	\$1,461
MANAGEMENT		\$16,488	\$16,769	\$18,378	\$19,296	\$21,033
REPAIRS AND MAINTENANCE		\$7,255	\$7,400	\$7,548	\$7,699	\$7,853
INSURANCE		\$27,355	\$27,952	\$27,999	\$28,559	\$29,130
PROPERTY TAX		\$37,773	\$37,773	\$44,529	\$46,582	\$46,985
OPERATING EXPENSES		\$91,246	\$91,271	\$99,859	\$103,569	\$106,462
NET OPERATING INCOME (NOI)		\$195,510	\$200,844	\$219,456	\$231,777	\$258,111
CASH FLOW FROM OPERATIONS		\$195,510	\$200,844	\$219,456	\$231,777	\$258,111
NCF AFTER DEBT SERVICE		\$135,372	\$135,372	\$135,372	\$135,372	\$135,372
		\$60,138	\$65,472	\$84,084	\$96,405	\$122,739
RETURNS AND CAP RATE						
		T-12 (2025)	2026	2027	2028	2029
PURCHASE PRICE	(\$3,400,000)					
CASH FLOW FROM OPERATIONS		\$195,510	\$200,844	\$219,456	\$231,777	\$258,111
TOTAL UNLEVERED CASH FLOW	(\$3,400,000)	\$195,510	\$200,844	\$219,456	\$231,777	\$258,111
		6%	6%	6.5%	7%	8%
Purchase	(\$3,400,000)					
Loan Funding	\$1,900,000					
Before Tax Cash Flow		\$60,138	\$65,472	\$84,084	\$96,405	\$122,739
Total Levered Cash Flow	(\$1,500,000)	\$60,138	\$65,472.1	\$84,084	\$96,405	\$122,739

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600 Wildwood Way, Clearwater, FL 33756

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

THIS NEWLY UPDATED 18-UNIT PROPERTY SITS JUST MINUTES FROM WORLD-FAMOUS CLEARWATER BEACH, ONE OF THE TOP-RATED BEACHES IN THE COUNTRY, AS WELL AS DOWNTOWN CLEARWATER, MORTON PLANT HOSPITAL, BELLEAIR COUNTRY CLUB, AND THE CHARMING SHOPS OF BELLEAIR! WITH ALL OF THE RECENT DEVELOPMENT, CLEARWATER HAS SEEN ENORMOUS GROWTH OVER THE PAST 10 YEARS. IT HAS BECOME THE FASTEST GROWING MARKET IN THE TAMPA/ST. PETERSBURG AREA AND RENTAL RATES IN THE IMMEDIATE CORRIDOR HAVE SKYROCKETED! THE PROPERTY CONSISTS OF AN 18-UNIT MIX OF 1-BEDROOM (10) AND 2-BEDROOM APARTMENTS (8). ALL OF THE UNITS HAVE BEEN UPDATED, AND THE PROPERTY HAS UNDERGONE SIGNIFICANT IMPROVEMENTS OVER THE PAST 3 YEARS.

THE EXTERIOR OF THE PROPERTY IS ALSO IN GOOD CONDITION, WITH RECENT ROOF IMPROVEMENTS, AMPLE ASSIGNED/SURFACE PARKING, UPDATED HVAC UNITS, AND FRESH LANDSCAPING IN FRONT OF THE BUILDING. THIS WILL ALLOW A BUYER TO RAISE RENTAL RATES WITHOUT HAVING TO SPEND ANY MONEY ON FUTURE CAPEX. THE UNITS ARE APPROXIMATELY \$150-\$300 PER MONTH BELOW THE MARKET AVERAGE, GIVING THE BUYER MASSIVE VALUE-ADD OPPORTUNITY AND THE ABILITY TO INCREASE THEIR NOI INSTANTLY!

SECTION 2 • FINANCIAL ANALYSIS



THE WILDWOOD APARTMENTS IN DOWNTOWN CLEARWATER (18-UNITS) FOR SALE!

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PROPERTY UPDATES



PROPERTY UPDATES

THE OWNER HAS DONE A FANTASTIC JOB MAINTAINING AND UPDATING THE UNITS, WHICH HAS LED TO MOST TENANTS STAYING IN THEIR RESPECTIVE UNITS FOR AN EXTENDED TIME. THE OWNER HAS NOT PUSHED THE RENTAL RATES UP ANYWHERE CLOSE TO THE MARKET AVERAGE, AS THEY PREFERRED TO KEEP THE PROPERTY FULLY OCCUPIED WITH THEIR ALREADY IN-PLACE TENANTS, RATHER THAN GOING TO THE MARKET EACH YEAR TO ACHIEVE THE HIGHEST RENT POSSIBLE. THIS WILL ALLOW THE BUYER TO COME IN AND PUSH THE RENTS CLOSE TO THE MARKET AVERAGE FOR THE BEST POSSIBLE RETURNS!

RECENT UPGRADES AND RENOVATIONS AT THE PROPERTY INCLUDE BUT ARE NOT LIMITED TO: MAINTAINED ROOF, LUXURIOUS INTERIORS, NEW HVAC UNITS, INTERIOR AND EXTERIOR PAINT, NEW KITCHENS WITH WHITE SHAKER CABINETS, GRANITE COUNTERTOPS, AND TOP-OF-THE-LINE APPLIANCES, NEW TILE AND VINYL FLOORING, NEW LANDSCAPING, COMMON AREA PAVERS, NEW TANKLESS WATER HEATERS, UPGRADED DOORS AND WINDOWS, NEW BATHROOMS WITH ALL NEW FIXTURES, PARKING LOT UPGRADES, SIGNAGE, AND MUCH MORE!

THIS IS AN AMAZING VALUE-ADD OPPORTUNITY TO PURCHASE PRIME REAL ESTATE IN CLEARWATER! THE PROPERTY FEATURES ON-SITE LAUNDRY FACILITIES THAT PRODUCE ADDITIONAL INCOME FOR THE OWNER. IT IS VERY CLEAN AND EASY TO MANAGE WHETHER THE BUYER IS LOCAL OR OUT OF STATE. THE MANY UPGRADES AND IMPROVEMENTS WILL ONLY HELP THE BUILDING APPRECIATE OVER TIME, AND AS THE DEMAND CONTINUES TO RISE IN THE CLEARWATER AREA, THE RENTAL RATES WILL ONLY FOLLOW!

SECTION 2 • FINANCIAL ANALYSIS



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COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- 18-UNIT APARTMENT COMPLEX IN CLEARWATER, FL!
- MINUTES FROM WORLD-FAMOUS CLEARWATER BEACH!
- CLEARWATER, FL IS THE FASTEST-GROWING MARKET IN THE TAMPA/ST. PETE AREA!
- SEVERELY BELOW-MARKET RENTAL RATES IN PLACE AT THE PROPERTY, GIVING THE BUYER MASSIVE UPSIDE POTENTIAL IN THE FUTURE!
- CURRENT RENTAL RATES ARE APPROXIMATELY \$150-\$300 BELOW THE MARKET AVERAGE RENTAL RATE!
- ASSUMABLE FINANCING AVAILABLE!
- 2026 CAP RATE: 6%
- 2027 CAP RATE: 6.5%
- 2028 CAP RATE: 7%
- THE PROPERTY IS IN FANTASTIC CONDITION WITH MANY RECENT UNIT UPDATES!
- UNIT UPDATES INCLUDED: NEW FLOORING, NEW KITCHENS, UPDATED HVAC UNITS, NEW ELECTRICAL PANELS, NEW APPLIANCES AND MUCH MORE!
- LARGE PARKING LOT IN FRONT OF THE BUILDING FOR TENANTS AND GUESTS!



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INTERIOR PHOTOS



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LOCATION INFORMATION

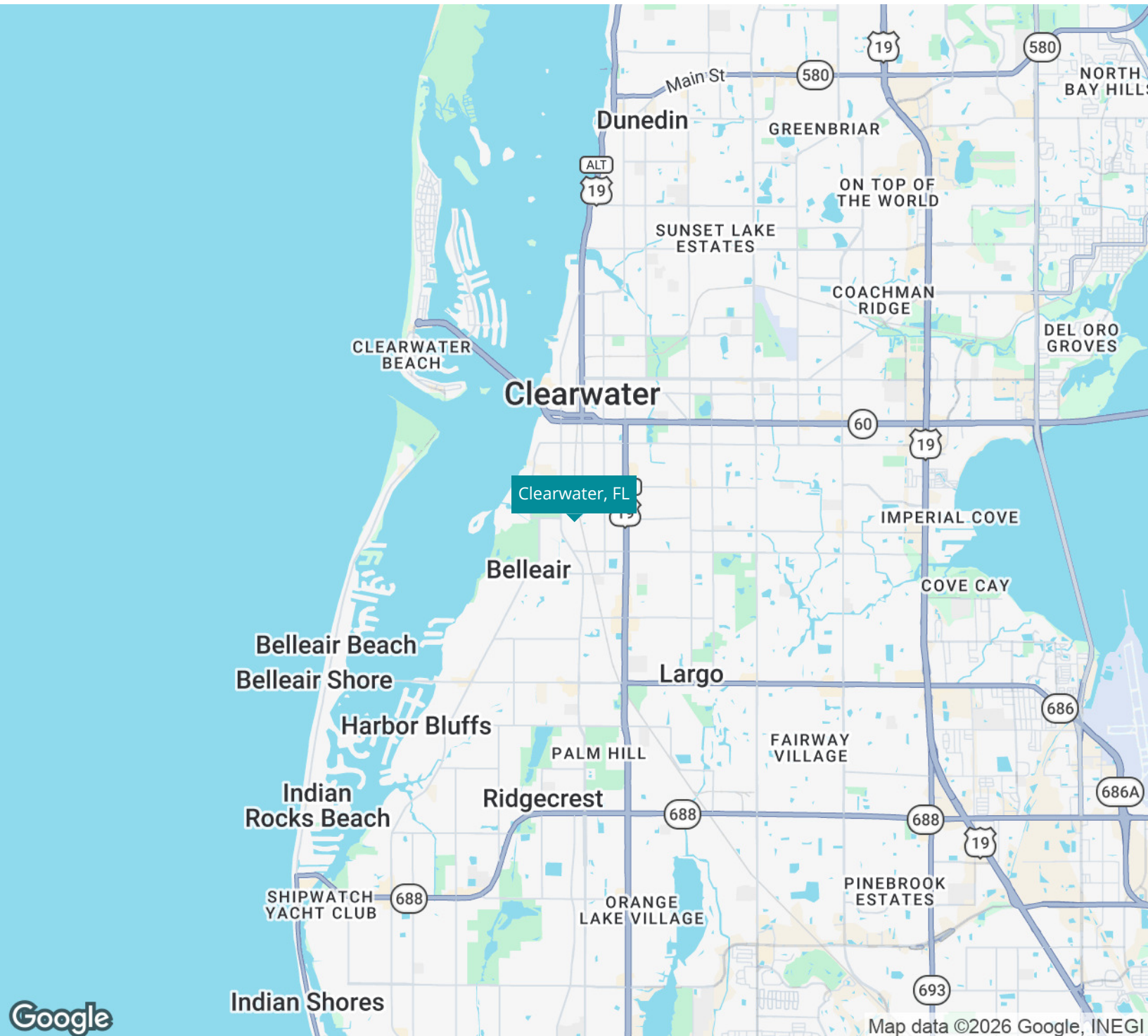




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REGIONAL MAP



SECTION 3 • LOCATION INFORMATION

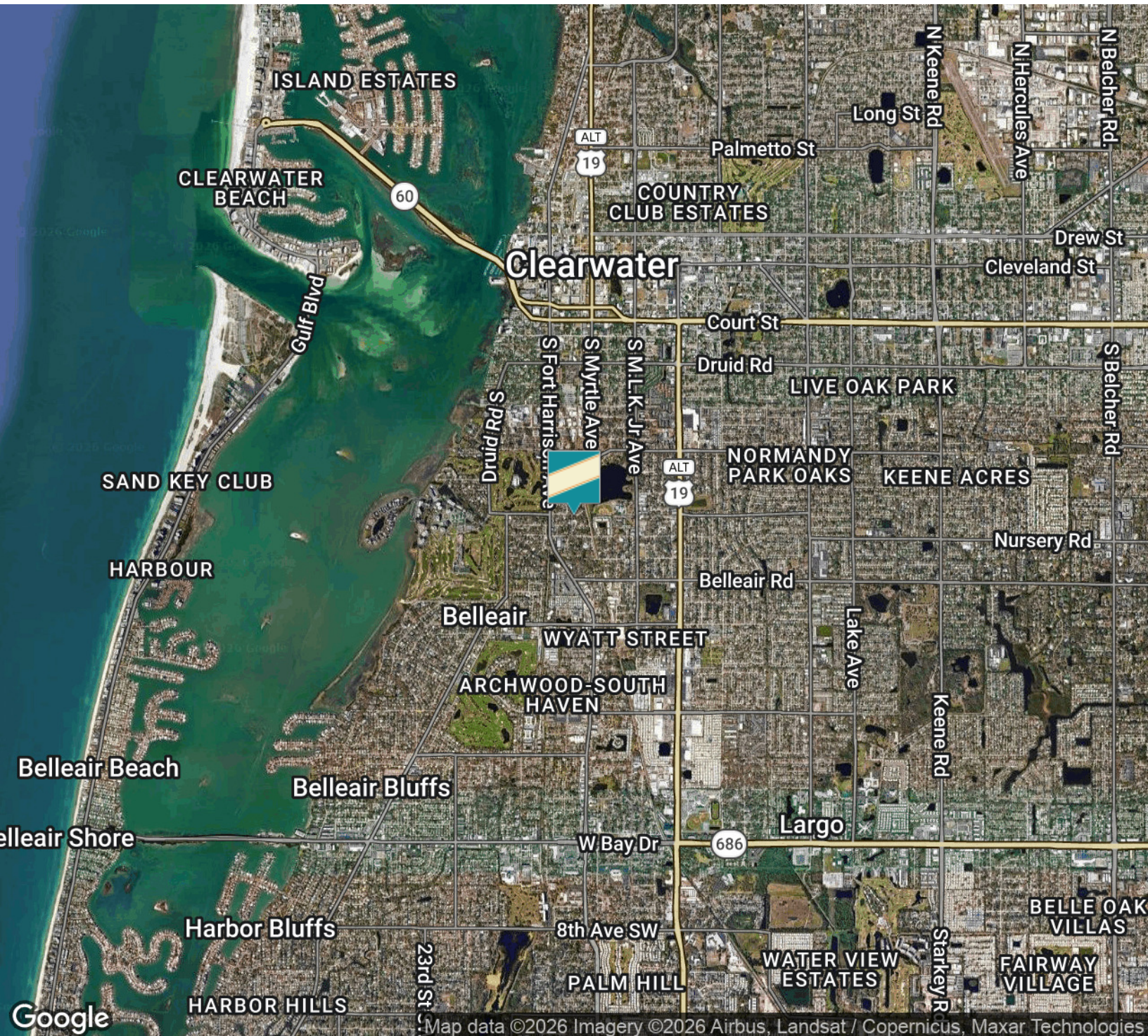
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LOCATION MAP



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DEMOGRAPHICS

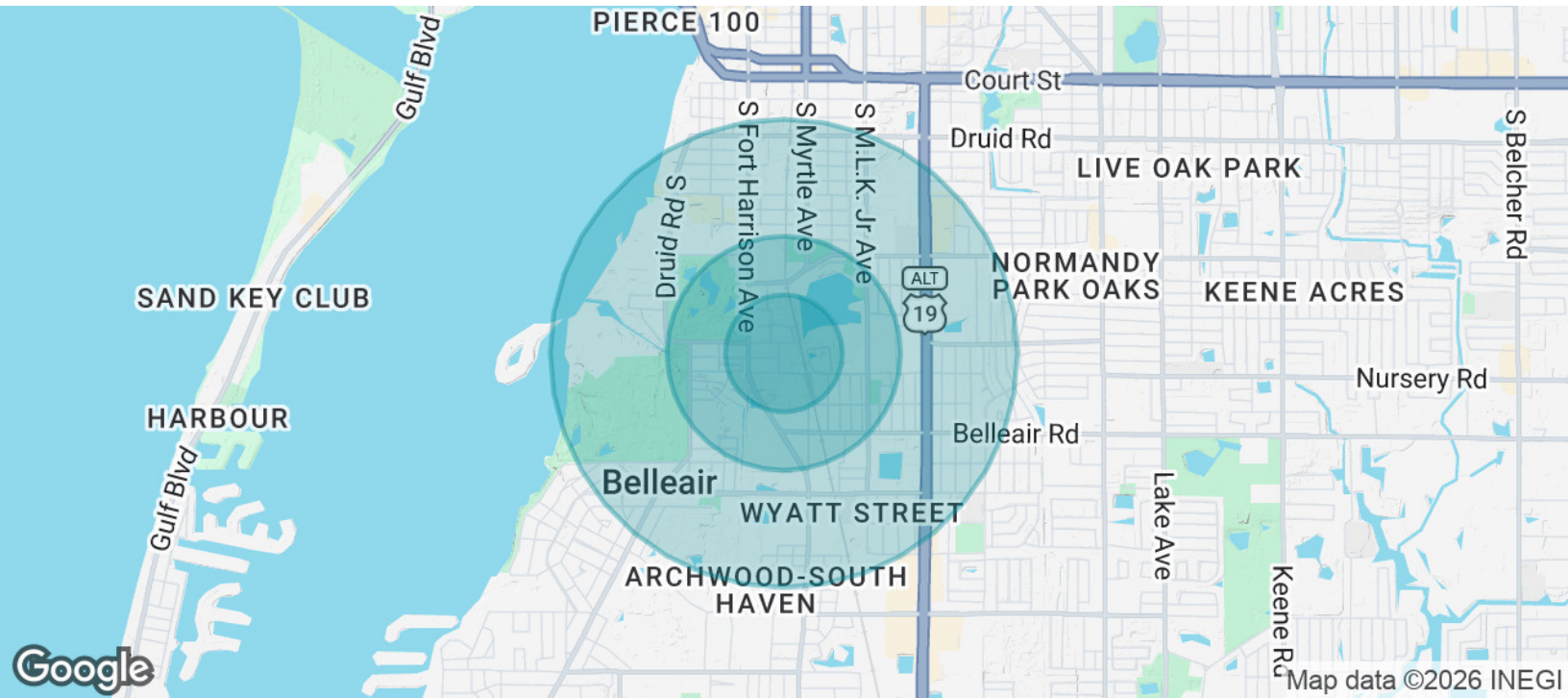




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DEMOGRAPHICS MAP & REPORT



POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	771	3,046	12,604
Average Age	34.4	38.6	40.9
Average Age (Male)	29.1	35.5	39.4
Average Age (Female)	39.6	40.9	41.0

HOUSEHOLDS & INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total Households	300	1,173	4,922
# of Persons per HH	2.6	2.6	2.6
Average HH Income	\$63,795	\$73,116	\$89,873
Average House Value	\$337,922	\$379,455	\$366,599

2023 American Community Survey (ACS)

SECTION 4 • DEMOGRAPHICS



ADVISOR BIOS





THE WILDWOOD APARTMENTS IN DOWNTOWN CLEARWATER (18-UNITS) FOR SALE!

600 Wildwood Way, Clearwater, FL 33756

ADVISOR BIO & CONTACT 1

DAVID ROSENTHAL

V.P. Commercial Sales



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PROFESSIONAL BACKGROUND

David Rosenthal began his career at Ernst & Young as a Big Four accountant, specializing in client services and financial statement analysis. He later worked with several local Real Estate Investment Trusts, gaining in-depth knowledge of the financial side of the real estate market.

As a multi-year CREXI Platinum Award recipient and consistently ranked as a top producer, David has closed over \$100 million in sales transactions. His success stems from an outgoing personality, relentless work ethic, and a genuine passion for helping clients achieve their goals.

David's business is built on dedication, communication, determination, and trust—values that allow him to adapt seamlessly to each client's unique real estate needs while delivering exceptional results.

With a strategic focus on Investment real estate, David offers comprehensive expertise in the following areas:

- Multifamily Investment Sales
- Fuel Station Investment Sales
- Retail Real Estate Investment Sales
- Portfolio Sales
- NNN Investment Sales
- Multifamily and Land Development
- Mobile Home Park Sales
- Financial Planning
- Real Estate Investment Trusts
- Dividend Reinvestment Plans & Dividend Payout Ratios
- Seller and Investor Financing
- Contract negotiations and due diligence
- Investment & Financial Analysis
- Property Valuation

EDUCATION

David graduated from Tulane University in New Orleans, Louisiana, where he received a Bachelor's in Finance and a Masters in Accounting.

A Tampa native since 1991, David attended Tampa Preparatory High School in Downtown Tampa where he played Soccer, Basketball, and ran Cross Country. When he is not working, David enjoys watching sports, working out and playing golf.



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ADVISOR BIO & CONTACT 2

KARI L. GRIMALDI/ BROKER

President



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PROFESSIONAL BACKGROUND

Kari Grimaldi is the Managing Broker and President of Grimaldi Commercial Realty Corp., and a recognized leader in Tampa Bay's commercial real estate market. Ranked among the region's top producers, Kari has built a distinguished career with successfully closed transactions approaching the \$200 million milestone.

Raised in the family business, Kari developed her expertise early, combining over 25 years of hands-on experience with a deep understanding of market dynamics, strategic negotiation, and relationship-driven client service. She has successfully represented sellers, buyers, landlords, and tenants across all sectors of the commercial real estate market, from inception to closing.

Kari's portfolio spans a diverse range of commercial transactions, including:

- Office and build-to-suit sales & leasing
- Medical office sales
- Retail, industrial, and multifamily investments
- Single-tenant NNN national investments
- Land and commercial development
- Seller financing, creative deal structures, 1031 and reverse exchanges
- Short sales, distressed, and bank-owned assets

As a multiple-year Crexi Platinum Broker Award recipient, Kari is recognized for her ability to deliver exceptional results in complex, high-value transactions. As a commercial real estate owner and investor herself, she brings a uniquely informed perspective, guiding clients with the insight of someone who has successfully navigated the same path.

EDUCATION

A Florida native, Kari earned her Bachelors at University of Florida in Management and Psychology, and a Masters at University of South Florida. A consummate professional, Kari is continually educating herself on the latest economic and market trends with continuing education, seminars and networking.

MEMBERSHIPS & AFFILIATIONS

Real Estate Investment Council (REIC) - Member
International Council of Shopping Centers (ICSC) - Member