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Laguna Del Mar Beachfront Residence With $276k Annual Rental Income ($180k Net)

Seven Mile Beach, Grand Cayman

MLS# 417051

US$3,699,000

The information contained herein has been furnished by the owner and or their nominee and represented by them to be accurate. The listing company, agent and CIREBA MLS disclaims any liability or responsibility for any inaccuracies, errors or omissions in the represented information and all the information contained herein is subject to errors, omissions, price changes, prior sale or withdrawal, without notice and is at all times subject to verification by the purchaser.



JAMES BOVELL
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This 3-Bed and 3-Bath Ground Floor Unit provides the Owner with a Vacation Home on Seven Mile Beach combined with a 5% Net Annual Income Stream of US $180,000. Besides investment returns, Laguna Del Mar #6 is a stunning ground-floor unit, which means direct access to the beach, particularly for the elderly and keeping a watchful eye on children. The Unit is beautifully furnished and fully-upgraded with easy access to the closest private garage of any one of the beachfront units.
The property is utilizing VRBO and other online booking platforms to generate gross revenue in excess of US$275,000 per annum and provides the owners the flexibility to utilize the property themselves between rentals.
As compared to most condos on SMB, this unit is exceptionally wide with the master, dining and living having expansive beach and water views which also results in more light coming in. Ultimately the beach is valued based on frontage, so every front foot you have as a unit, is additional value.
Laguna is very centrally located in the heart of SMB and is within walking distance to Camana Bay along with many restaurants and shops. Tenants do not even need to rent a car as they have everything within walking distance which adds to vacation rental appeal for tourists. A rarity on SMB, the property has a tennis/pickle ball court. The entrance view of the unit is a beautiful lake with friendly tortoises and ducks that live on the property. Its a wonderful place for kids and adults alike to go and roam, whether going to the beach, the lake or the stunning pool on site accompanied with hot tub, grill, bar and entertainment area. The pool area is perfect to have functions, parties, or just to go on laze around by the pool and relax surrounded by green with the lake as a backdrop.
Long term, this parcel and property have an exceptional opportunity for redevelopment due to the large size of the site in total and the very low density. There are only 35 units in total, with a frontage of 400 feet and a size parcel of 4.72 acres. Due to the immense size site, it lends itself not just to condominiums, but it does lend itself to being a hotel site as well. From an investment standpoint, you are purchasing at a very reasonable price at under US$1,500 per square foot for todays market, with all the potential of what is to come with redevelopment and the growth of the island.
Dont miss out on this once in a lifetime opportunity! Call now!

Essential Information

Type	Status	MLS#	Listing Type
Residential	**Current**	**417051**	**Condominiums**

Key Details

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Bed	Bath
3	**3**

View
Beach Front, Beach View

Year Built	Sq.Ft.	Pets Allowed:
1989	**2,650**	**Yes**

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