

Beachfront Land for Sale as a Construction Boom Reshapes Daytona Beach



Like many areas in Central Florida, Daytona Beach is experiencing a construction boom fueled by tourism and demographics growth. **Beachfront developable sites on ‘The World’s Most Famous Beach’ can be hard to come by.** But for the next two weeks, local and national investors will have the opportunity to bid on a 2.8-acre hotel development site on the beach in the heart of Daytona Beach. The site, located on the southeast corner of FL A1A and Silver Beach Avenue, can be developed into a +/- 250 key select-service beachfront hotel. [Marcus & Millichap Investment Brokers Alex Zylberglait](#) and Ahmed Kabani based in South Florida are handling the listing. The deadline to make offers is October 31, 2017.

“Investors in South Florida and developers across the US want to own and develop land in Florida, especially in the Central Florida east coast,” Mr. Zylberglait said. “This is a region where you can still find ‘opportunity’ buys with tremendous upside potential. Case in point: I am increasingly seeing a migration of South Florida capital to Central Florida as they chase larger margins.”

The city - located 51 miles northeast of Orlando, 86 miles southeast of Jacksonville, and 242 miles northwest of Miami – is undergoing a transformation. Some of the most significant projects helping reposition Daytona Beach include Legacy Development’s One Daytona, the Hard Rock Daytona Beach and the Daytona Beach Convention and

Hotel & Condominiums. Overall, nearly \$2 billion in private and public investment is being poured into Daytona Beach, home to several corporate headquarters such as NASCAR, International Speedway Corporation, Ladies Professional Golf Association (LPGA,) and the U.S. Tennis Association (USTA).

Daytona Beach is an established tourist destination that keeps growing. For example, **the city's hotel occupancy rates increased by 2% in January 2017, compared with** January 2016. At the same time, the average daily rate increased by 6% and RevPAR jumped by 8% in the same time period.

“Daytona Beach is one of Florida's largest tourist destinations,” Mr. Zylberglait said. “Tourists love Daytona Beach for its beautiful beaches, golf courses, family-friendly water parks, festivals, museums, shopping and dining. The Daytona 500, NASCAR's most well known and prestigious car race, attracts more than 100,000 fans every year. All of these are fueling demand for developable land in class A locations such as this site.”

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