

The Buyer's Guide

Avoid Up to \$100,000 in Mistakes When
Buying a Luxury Garage Condo in Florida

Florida's luxury garage condo market has appreciated 54% since 2021. Fewer than 2,000 units exist statewide. The buyers who perform best are the ones who understand the market before they enter it. This guide covers what every serious collector and investor needs to know -- the five costly mistakes, the market data, and how to evaluate any project with clear eyes.

54%

Price appreciation
2021 -- 2025

<2,000

Luxury garage condos
in all of Florida

\$100K+

Potential cost of
common buyer mistakes

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SECTION 01

What a Luxury Garage Condo Actually Is

The distinction that changes everything.

A luxury garage condo is deeded real property. You own it outright -- fee simple title, the same legal structure as owning a home or a commercial unit. That single fact separates it from every alternative a collector typically considers.

STORAGE RENTAL

Monthly expense. No equity. No configuration rights. No appreciation. The landlord sets the rules. You leave with nothing after 10 years.

RESIDENTIAL GARAGE

Attached to a home, subject to HOA restrictions. No lifts. No project cars. No freedom. The space is incidental, not purpose-built.

LUXURY GARAGE CONDO

Deeded real estate. Full configuration rights. Resale value. NNN lease income if leased. Appreciation documented at 54% over four years in the Sarasota-Bradenton market. The car and the investment, together.

Ownership also means freedom. No landlord approval for a four-post lift. No HOA letter about the garage door. No restrictions on what hours you work on your cars. The space is yours. configured for the collection, not for a compromise.

"This is not a storage decision. It is a real estate decision. The sooner a buyer frames it that way, the better every subsequent decision becomes."

SECTION 02

The Florida Market at a Glance

The data that serious buyers review before anything else.

The luxury garage condo market in Florida is real, growing, and still under followed by mainstream investment media. Here is the current picture for the Sarasota-Bradenton submarket specifically.

\$241 \$372 /SF 54% appreciation 2021 to 2025	\$45.2M 5-year transaction volume, SW Florida	<2,000 Luxury garage condos in all of Florida	+12% Resale premium over new construction
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REGIONAL PRICING COMPARISON

South Florida (Miami-Dade, Palm Beach)	\$486 / SF
Orlando MSA	\$762 / SF
Tampa MSA	\$415 / SF
Southwest Florida -- All Tiers	\$319 / SF
Southwest Florida -- Premium Tier	\$421 / SF
LDG Waterside Phase 2 (pre-construction)	\$405 / SF
Independent Appraisal -- LDG Waterside	\$442 / SF

Southwest Florida has not yet fully priced in the wealth migration it is absorbing. Premium-quality product here trades at a meaningful discount to South Florida and Tampa -- with the same amenity standard. That gap is narrowing.

SECTION 03

The Five Mistakes That Cost Buyers Most

Each one is avoidable. Each one has a documented price tag.

Buying on Square Footage Alone

\$25,000 -- \$60,000 in lost resale value

01

Not all garage condo product is equal. Basic-tier and premium-tier projects are often priced similarly on the surface, but they perform completely differently on resale. Premium-tier product commands a 25% pricing premium over basic tier -- \$421/SF versus \$336/SF. Buyers who do not understand this distinction either overpay for basic product or undersell a premium unit because they priced it against the wrong comparables.

Misunderstanding the NNN Lease Structure

\$15,000 - \$40,000 in missed income or unexpected costs

02

NNN (Triple Net) leases are the standard income structure in this asset class. Buyers who do not understand how they work are routinely surprised -- either by their obligations as a landlord, or by missing the income opportunity entirely. At LDG Waterside, the reference unit generates \$36,540 in year-one NNN lease income, escalating 5% annually. A buyer who leaves this unconfigured or prices it incorrectly leaves meaningful money behind.

Skiping the Total Cost of Ownership Calculation

\$10,000 -- \$30,000 in unbudgeted annual costs

03

HOA fees, insurance requirements for collector vehicles in a shared facility, property tax treatment, and climate system maintenance all affect effective yield. Buyers who run the numbers only on purchase price and projected appreciation frequently discover the actual yield is lower than projected. The projected IRR at LDG Waterside is 9.99% all-cash -- but that number assumes the buyer has modeled carrying costs correctly.

Continued...

04

Ignoring the Hurricane Rating**\$20,000--\$80,000 in insurance premiums or storm damage**

Not all garage condo construction is equal when a major storm arrives. Category 4 structural ratings, base flood elevation compliance, and impact-rated openings are not universal -- and the gap matters enormously for both physical protection and insurance cost. Hagerty and Grundy, the two dominant collectors insurance underwriters, factor storage facility ratings directly into premium calculations. A non-rated facility can cost a collector \$3,000 to \$8,000 more per year in premiums for the same vehicle coverage. Over a 10-year hold, that is a \$30,000 to \$80,000 difference.

05

Mistiming the Entry Point**\$60,000--\$156,000 in avoidable premium**

The secondary market data is unambiguous: buyers who entered the Florida garage condo market at pre-construction pricing are now selling at a 27% premium over current new construction cost. On a \$577,000 asset, that is approximately \$156,000 in value created purely by timing. Buyers who wait for a completed, move-in-ready unit pay the full secondary market premium -- and enter a market that has already appreciated. The pre-construction window is not a marketing device. It is a documented financial advantage that closes permanently on delivery.

Combined exposure across all five mistakes: up to \$100,000+*Every mistake is avoidable with the right information before you buy.*

SECTION 04

How to Evaluate Any Garage Condo Pro

Twelve questions to ask before you commit to any development.

☐ Structural Rating

Is the building rated for Category 4 or higher winds? Confirm the engineer of record and the specific wind-load rating, not the developer's marketing claim.

☐ Flood Zone Classification

What is the FEMA flood zone designation? Is the finished floor elevation above the Base Flood Elevation for the county? Ask for the elevation certificate.

☐ Amenity Tier

Is this a basic, standard, or premium-tier project? Premium commands a 25% resale premium. Know what tier you are buying.

☐ HOA Fee Structure

What do HOA fees cover? Are climate systems, roof, and common area maintenance included? What is the reserve fund balance?

☐ NNN Lease Documentation

Does the developer have existing lease comps for the submarket? What is the current NNN rate per SF? What escalation clause is standard?

☐ Developer Track Record

Has this developer delivered a comparable project? What was the delivery timeline vs. projected? Are Phase 1 owners referenceable?

☐ Insurance Compatibility

Is the facility approved or rated by Hagerty, Grundy, or equivalent collectors insurance underwriters? What premium impact does the rating create?

☐ Supply Pipeline

How many other projects are in pre-development or under construction in the submarket? Supply discipline protects your appreciation.

☐ Community Infrastructure

Is there a clubhouse, event programming, or owner community infrastructure? The social ecosystem drives premium pricing and repeat buyer referrals.

☐ Title and Ownership Structure

Is this fee simple title? Are there any fractional ownership structures, timeshare elements, or deed restrictions that limit your resale or use rights?

☐ Pre-Construction Pricing vs. Appraisal

Is the pre-construction price below the independent appraisal? A Day 1 equity position is a documented feature, not a given.

☐ Exit Liquidity

What is the typical days-on-market for resale units in this submarket? Is there a documented secondary market or a developer buyback program?

SECTION 05

The LDG Waterside Investment Case

The numbers, plainly stated.

Phase 2 of Luxe Dream Garage Waterside is located at 7100 Professional Parkway East, Sarasota. The land is secured. Construction begins early summer 2026, contingent on pre-sales. 70 units are available. The following figures are sourced from the project's deal underwriting and independent appraisal.

\$405 / SF Pre-construction price	\$442 / SF Independent appraisal	\$577,000 Reference unit (1,308SF)	9.99% Projected IRR -- all cash
10.68% Projected IRR -- financed	\$36,540 Year 1 NNN lease income	5% Annual rent escalation	70 Phase 2 units available

THE 10-YEAR PICTURE

Period	NNN Income	Cap Rate	Est. Value
Year 1	\$36,540	5.66%	\$605,000
Year 3	\$40,218	6.22%	\$668,000
Year 5	\$44,322	6.88%	\$738,000
Year 10	\$56,594	8.79%	\$916,000

Projections based on Storage Condo King Q1 2026 underwriting data. 5% annual rent escalation. 5% vacancy cushion applied. Terminal value based on 11.5% average annual appreciation. Past market performance does not guarantee future results.

SECTION 06

Next Steps

Three paths, one starting point.

The window to enter Phase 2 of Luxe Dream Garage Waterside at pre-construction pricing is open now. Construction begins early summer 2026. The buyers who act before ground breaks are the ones who capture the full appreciation curve. The ones who wait for delivery pay the secondary market premium.

Reserve Your Unit

1

Secure your unit and pricing before construction begins. 70 Phase 2 units are available. Reservations are taken in order.

luxedreamgarage.com/reserve-your-unit

Download the Financial Model

2

The full 10-year cash flow model is available on request. It includes NNN lease income projections, IRR calculations, and a side-by-side comparison of all-cash vs. financed purchase.

luxedreamgarage.com/financials

Schedule a Conversation

3

Speak directly with David to discuss the investment thesis, unit selection, and any questions the guide has raised. No sales process. No pressure. Just clarity.

luxedreamgarage.com/contact

*There are fewer than 2,000 luxury garage condos in the entire state of Florida.
Phase 2 Waterside is 70 of them. The pre-construction window is now.*



LUXE DREAM GARAGE

WATERSIDE

Southwest Florida · Sarasota / Bradenton

7100 Professional Parkway East, Sarasota, FL

luxedreamgarage.com

This document is confidential and intended for prospective buyers only. All financial projections are based on Storage Condo King Q1 2026 underwriting data. Past market performance does not guarantee future results.

