

\$610,000 - 1002 Highway 98 Unit 1912, Destin

MLS® #992010

\$610,000

2 Bedroom, 2.00 Bathroom, 924 sqft
Condominium

PELICAN BEACH RESORT CONDO, Destin,
FL

Updated 2BR condo with unobstructed Gulf views at Pelican Beach Resort – a financially strong, well-maintained building with no SIRS or Milestone Inspection issues. In today's condo market, those details matter. Renovated units within the resort, can generate \$80K+ in annual gross rental income. NOTE: This unit collected \$98,904 in 2023. BONUS

UPGRADE: this unit has an extra storage room on the balcony. Recently updated and rental-ready with a remodeled master bath and new furnishings. Pelican Beach Resort offers three pools (including a new Gulf-front infinity pool), fitness center with sauna, tennis, tiki bar, onsite café, and private beach access. A low-risk, high-demand Gulf-front condo that checks the boxes experienced buyers are prioritizing This updated 2-bedroom condo at Pelican Beach Resort offers unobstructed Gulf views and a profile that aligns with what experienced buyers and investors are prioritizing in today's Florida condo market.

From a risk and ownership standpoint, the fundamentals matter. Pelican Beach Resort is a financially sound, well-maintained building with its Structural Integrity Reserve Study (SIRS) complete and no Milestone Inspection issues. In a post-Surfside environment, those details are not footnotes – they are decision drivers. Strong associations with completed structural reviews continue to attract financing, buyers, and renters while weaker buildings are



increasingly filtered out of the market.

The condo itself has recent updates and is truly rental-ready. The master bath has been remodeled, new living room furnishings have been added, and the layout comfortably sleeps six adults. This combination of condition, layout, and location supports both personal use and short-term rental demand without the need for immediate capital improvements.

From an income perspective, comparable renovated 2-bedroom units within Pelican Beach Resort can generate \$80,000+ in annual gross rental income, depending on owner use and management strategy. The resort's beachfront location, depth of amenities, and repeat-guest appeal drive consistent demand across seasons.

Pelican Beach Resort remains one of Destin's most established Gulf-front destinations, offering three swimming pools including a new Gulf-front infinity pool, an indoor/outdoor swim-through pool, and a kiddie pool, along with a fitness center with hot and dry sauna, tennis court, tiki bar, onsite cafe, and private beach access to Destin's sugar-white sand and emerald waters.

For owners, flexibility is a key advantage. Onsite rental management is available for a hands-off approach, while owners may also choose to self-manage or work with a third-party manager. This flexibility, paired with the building's financial strength and the unit's updated condition, is what separates long-term performers from problem properties.

Whether you are seeking a second home at the beach, a short-term rental investment, or a blend of both, this condo represents the type of opportunity that holds value through market cycles – a well-located, well-maintained

Gulf-front property with clarity around risk, performance, and ownership.

Built in 1998

Essential Information

MLS® #	992010
Sold Price	\$610,000
List Price	\$645,000
Bedrooms	2
Bathrooms	2.00
Full Baths	2
Square Footage	924
Year Built	1998
Type	Condominium
Sub-Type	Condominium
Style	N/A
Status	Sold

Community Information

Address	1002 Highway 98 Unit 1912
Area	14 - Destin
Subdivision	PELICAN BEACH RESORT CONDO
City	Destin
County	Okaloosa
State	FL
Zip Code	32541

Amenities

Utilities	Public Sewer, Public Water
View	Gulf
Is Waterfront	Yes
Waterfront	Gulf
Has Pool	Yes
Pool	In Ground

Interior

Interior Features	Breakfast Bar
Appliances	Dishwasher, Disposal, Dryer, Microwave, Washer, Electric Water Heater

Heating	Central
Cooling	Central Air

Exterior

Exterior Features	Outdoor Grill, Balcony, Hot Tub, Pool - Enclosed, Sauna/Steam, Tennis Court(s)
Construction	Concrete

School Information

Elementary	Destin
Middle	Destin
High	Fort Walton Beach

Additional Information

Days on Website	256
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Listing Details

Listing Office	Keller Williams Realty Destin
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