



The Islander

Teitelbaum purchases Tradewinds Resort

David Teitelbaum has closed on another Bradenton Beach property.

Teitelbaum said he and wife Penelope Naylor, as Teitelbaum Development Inc. purchased the Tradewinds Resort, 1603 Gulf Drive, May 18 for \$6 million from Tradewinds of Anna Maria LLC, Michael Blinkoff, principal.

Teitelbaum had announced in January he had a contract pending on the property, which consists of 35 units.

He said his intent was to retain the resort as a hotel, but that each of the units would be sold in the same fashion as a condominium. Individual prices per unit range from \$275,000 to \$310,000. Closing on 19 of the units is expected in the next few weeks, with four more for sale. The remainder are being retained by Teitelbaum as investments, he said.

Resortquest will continue to handle the day-to-day rental operation on the property, he added.

He has said that zoning on the Tradewinds property could allow 56 units, but he has no plans to add to the site. "It's so beautiful, so special, we love the fact that it's low density. It has that Old Florida look."

Teitelbaum is also the developer of Old Bridge Village on Bay Drive South in the city, as well as the Tortuga Inn, 1325 Gulf Drive, next door to the Tradewinds.

Tortuga Inn has also converted from motel to condominium-resort, and continues to be rented as a motel by Resortquest.

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Sale of Tradewinds Resort finalized

By Tom Vaught
SUN STAFF WRITER

Teitelbaum Development, LLP, and its two owners, David Teitelbaum and his wife, Penny Naylor, finalized their purchase of the Tradewinds Resort at 1603 Gulf Drive in Bradenton Beach on Tuesday, May 18, for \$6 million.

Teitelbaum refurbished the resort after placing it under contract last October and started marketing the 35 units to buyers under a condominium ownership plan. Within the next two weeks, the sales of 19 of the one-bedroom units will be finalized and there are still units available for purchase. Teitelbaum will retain possession of four of the remaining units, which run from 400 to 600 square feet and are priced between \$275,000 and \$310,000.

Last year, Teitelbaum Development purchased the Tortuga Inn at 1325 Gulf

Drive in Bradenton Beach. The corporation got permits to expand that resort and began marketing its units for condo ownership. Purchasers can either live in their units or rent them to tourists and visitors through the resort's marketing operation, run by Resort Quest International.

Teitelbaum said the Tradewinds would also continue to operate as a resort through Resort Quest.

"I see a growing need for short term accommodations on Anna Maria Island with the general trend toward selling resorts here and on Longboat Key and turning them into owner-occupied or seasonal owner-occupied condominiums," he said. "When you lose the resorts, you lose tourism and the other businesses such as restaurants and souvenir shops suffer because there is no business during the off-sea-

son. That's what's going on in Longboat Key."

Teitelbaum said he saved the unique layout of the Tradewinds, where many of the units are duplex or free-standing with parking in short driveways because of its quaint appeal. "I could have demolished them all and built as many as 70 units," he said, "but I wanted to preserve the low-rise and low-density appeal that has been a part of Anna Maria Island and Bradenton Beach for so long."

Teitelbaum purchased both resorts from Michael Blinkoff, of New York, who spend a lot of money, especially on the Tortuga Inn after he purchased it from Gil and Katie Pierola in the mid-1990s. At that time, it was known as the Catalina Resort.