

±.4049 Acre Waterfront Property

37 SE Seminole Street, Stuart, FL 34994

NAI Southcoast



St. Lucie River



Presented by
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FOR SALE:
\$3,000,000

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Property Details

Address:	37 SE Seminole Street, Stuart, FL 34994
Pricing:	\$3,000,000
Land Size:	0.40 Acres
Zoning:	Urban Waterfront
Parcel ID:	04-38-41-015-001-00030-1
Permitted Density:	12 units @ 30 UPA

Property Overview

This is a very rare opportunity to acquire a Riverfront site with very wide waterfront views in the dynamic City of Stuart, Florida. The site has many possible uses including restaurant, retail, office, residential, etc. The Urban Waterfront zoning allows for up to 30 units with major urban code conditional use.

The Downtown Boardwalk has been extended from Saint Lucie Blvd along the Seminole Street waterfront to Colorado Ave. This has promoted growth from the Stuart Boathouse Restaurant to Sailfish Cove luxury riverfront residences.

Downtown Waterfront Condo Sales Summary

SAILFISH COVE: COMPLETED SUMMER 2023 (NO DOCKS)

5 Listings Available (2 are resales)

Average Asking Price \$1,075,000 (\$801.93/SF)
Average Size 1,348 SF

6 Pending Sales

Average Asking Price \$885,762 (\$770.62/SF)
Average Size 1,151 SF

22 Sales in 2023

Average Sale Price \$1,023,663 (\$753.54/SF)
Average Size 1,365

RIVER HOUSE: COMPLETED SUMMER 2021

1 Active Listing

\$1,995,000 (\$762.03/SF)
2,618 SF

17 Sales in 2021

Average Sale Price \$1,726,000 (\$647.76/SF)
Average Size 2,638 SF

2 Sales in 2022 (Non-waterfront)

Average Sale Price \$1,222,500 (\$477.43/SF)
Average Size 2,559 SF

1 Sale 2023 (non-waterfront)

\$1,015,000 (\$619.28/SF)
1,639 SF

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Looking South



Sailfish Cove

River House

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St. Lucie River

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Looking East



St. Lucie River



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St. Lucie River

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Looking West



SE SEMINOLE ST

St. Lucie River

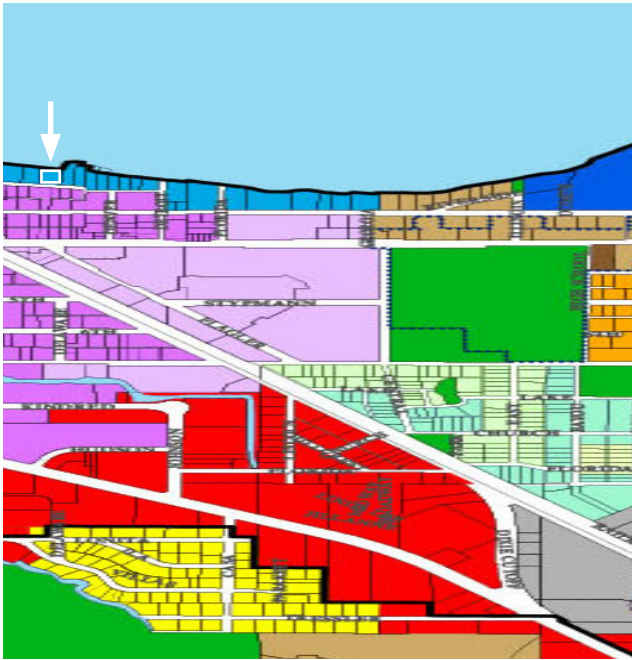
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Zoning: Urban

“Urban waterfront (“UW”), refers to special waterfront-oriented uses, including marinas, restaurants, entertainment, hotels, and higher-density residential. Existing “marine industrial” uses are conditionally permitted. In both the North and South Points, UW is generally located along all waterfront properties throughout the CRA with the exception of those waterfront properties on the north side of Frazier Creek and on the east side of the “North Point” peninsula south of Fern Street.”

Density. A density of 15 dwelling units per acre is permitted in all Urban Code subdistricts. The number of dwelling units may be increased to a maximum of 30 dwelling units per acre with a major Urban Code conditional use.



Zoning Districts

Urban Districts

- UC - Urban Center
- UG - Urban General
- UH - Urban Highway
- UN - Urban Neighborhood
- UW - Urban Waterway

Urban planned unit development (UPUD) districts.

a.

Location. A UPUD may be located only within the defined community redevelopment area of the city.

b.

Density.

i.

A UPUD shall not exceed the density outlined in policy A7.2 of the City of Stuart Comprehensive Plan relating to gross densities of the underlying future land use designation as defined and described “low-density residential,” “office/residential,” “multi-family residential,” “commercial,” “industrial,” “institutional,” “marine-industrial,” “recreation,” “downtown redevelopment,” or “public,” by the future land use element of the City of Stuart Comprehensive Plan, and which is of suitable character and compatible with surrounding uses as determined by the city commission.

ii.

The table 2.07.A shall be used for the purpose of residential density and parking space calculation within a UPUD.

Table 2.07.A. UPUD Unit Density and Parking Space Calculation

EXPAND

Maximum Unit Size	Maximum Bedrooms	Unit Density	Parking Space per Unit
900 sq. ft.	1	0.5	1.25
1,100 sq. ft.	2	0.75	1.4
No maximum	No maximum	1	1.5

MXPUD

Residential unit variety bonus. Where not less than 50 percent of the total residential units on site are smaller than 1,500 square feet in size, then at the sole discretion of the city commission, a residential unit variety density bonus may be awarded based on the following table:

Table 2.07.00C: Residential Unit Variety Bonus

EXPAND

Minimum 50% of dwelling units at an average floorspace of less than (sq. ft.)	1,000 sq. ft.	1,250 sq. ft.	1,500 sq. ft.
Residential unit variety bonus (du/Ac)	5	3	1

Regional Overview

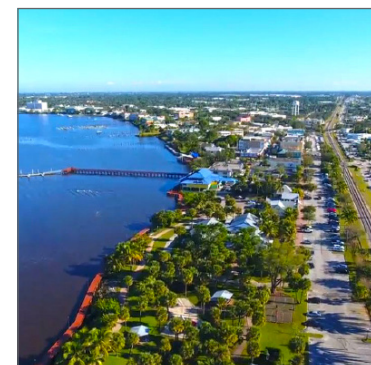
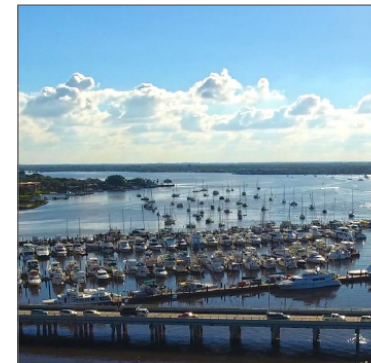
Martin County, Florida

The cities that make up Martin County are Jensen Beach/Rio, Stuart/Sewall's Point, Hutchinson Island, Hobe Sound, Jupiter/ Tequesta, Palm City, Port Salerno and Indiantown. Martin County is a wonderful place to visit and live, with beaches, golf, fishing and boating. The County boasts arts amenities, quaint downtowns with shops, gourmet dining and galleries, museums, historic places, festivals and more.

Martin County is for...

The golf enthusiast... Martin County is home to over 35 world-class golf courses all within a 15-mile radius. The sun worshiper... The County offers its visitors and residents alike some of the finest beaches on the east coast. The discriminating arts shopper... More than 20 galleries participate in a monthly First Thursday gallery night. Many of these galleries are in the historic downtowns of Stuart, Jensen Beach, Port Salerno and Hobe Sound. The music lover... The historic Lyric Theatre offers a wide-array of fist class talent nearly 300 days a year... This acoustically amazing theatre features concerts for all music lovers, from classical to rock and roll, and theatrical performances by local and national talent.

Mark your calendars for a plethora of events to look forward to in Martin County, Florida. The Stuart Air Show, Stuart Boat Show, ArtsFest, and the Martin County Fair are some of the many events taking place throughout the year. The Treasure Coast Children's Museum is a great place for the kids located at Indian Riverside Park which has a fabulous water play area, fishing, and a riverfront view. Often, there are also events in the park including concerts, orchid shows, and more. Indian Riverside Park also features the Maritime and Yachting Museum. Hutchinson Island houses the Elliott Museum which focuses on art, history and technology. Named after prolific inventor Sterling Elliott, the museum houses permanent exhibits including Model A Trucks, early transportation, history of Stuart and surrounding regions and baseball memorabilia. For the more scientifically minded and curious kids, the Florida Oceanographic Coastal Center which offers a fun opportunity to learn more about our local ecosystem and even feed a stingray!



City Overview

Stuart, Florida

Stuart, Florida is located on Florida's East Coast, which borders the St. Lucie River and West of the Indian River. The climate is pleasant with mild winters and warm summers. The annual average temperature is 72 degrees. Annual rainfall averages 70.44 inches.

Stuart is famed for Sail fishing and all other types of sport fishing, you can enjoy Ocean fishing, river and bay fishing, fresh water fishing. The North and South forks of the St. Lucie River are tropical wonderlands for cruises. Stuart has quaint older neighborhoods in the downtown area. There is a mixture of town homes and condominiums. Stuart's successful revitalization program has made the Downtown area a pleasant ambiance, lined with shops and restaurants.

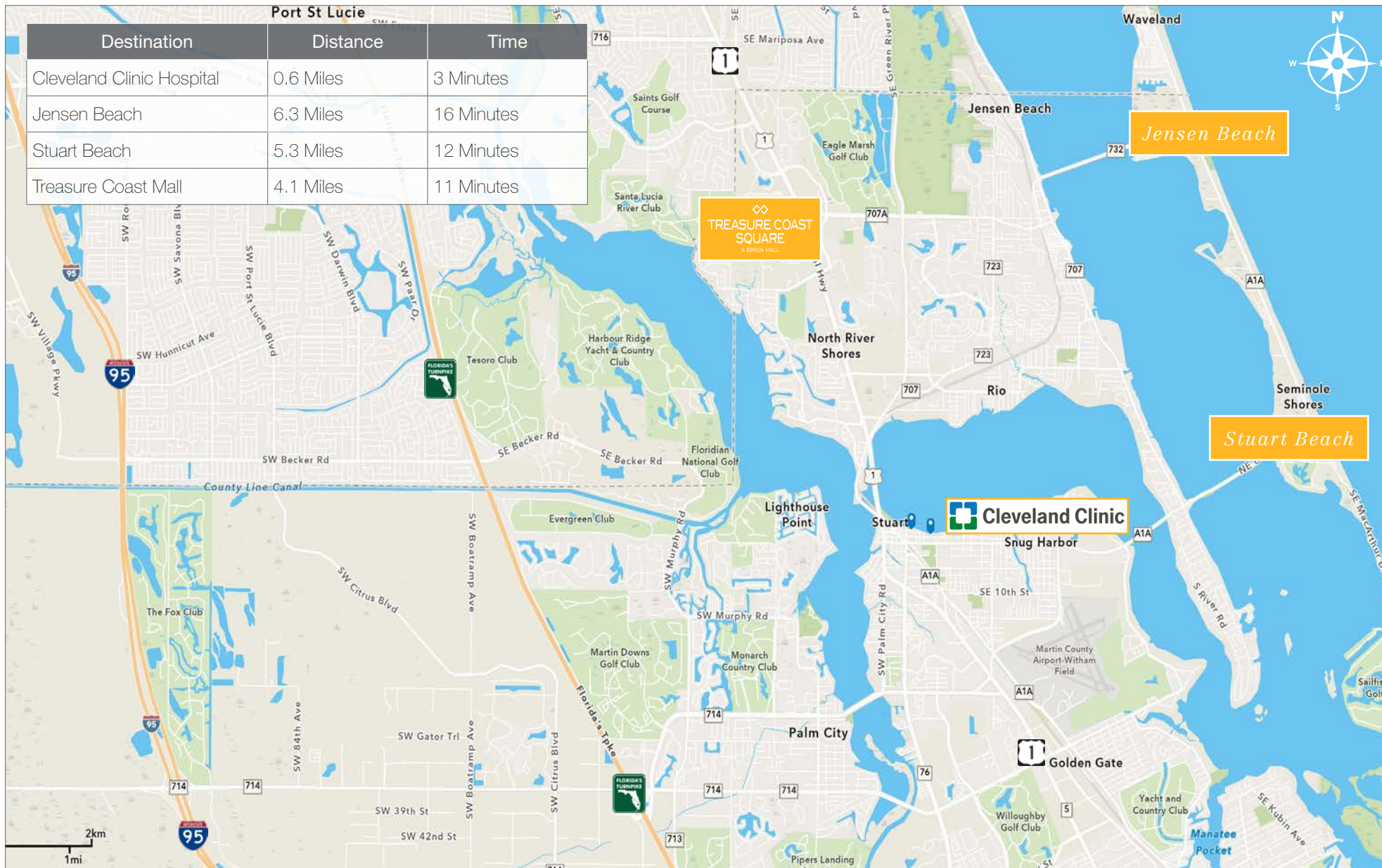
The top major employers are, Cleveland Clinic Hospital, Vought Aircraft, Municipal Government, and thousands of successful small businesses. The economy is driven by retail service, hospitality, construction and government sectors located throughout the city.

At the present time Stuart is a growing community, annexing new properties north and south of the city, currently 6.25 square miles. Revitalization is in progress in the Potsdam section of the downtown area as well as North of the new Roosevelt Bridge. The new Roosevelt Bridge was completed in 1996, and the Department of Transportation recently finished the Evans Cray Bridge, which leads to Stuart's Public Beaches.

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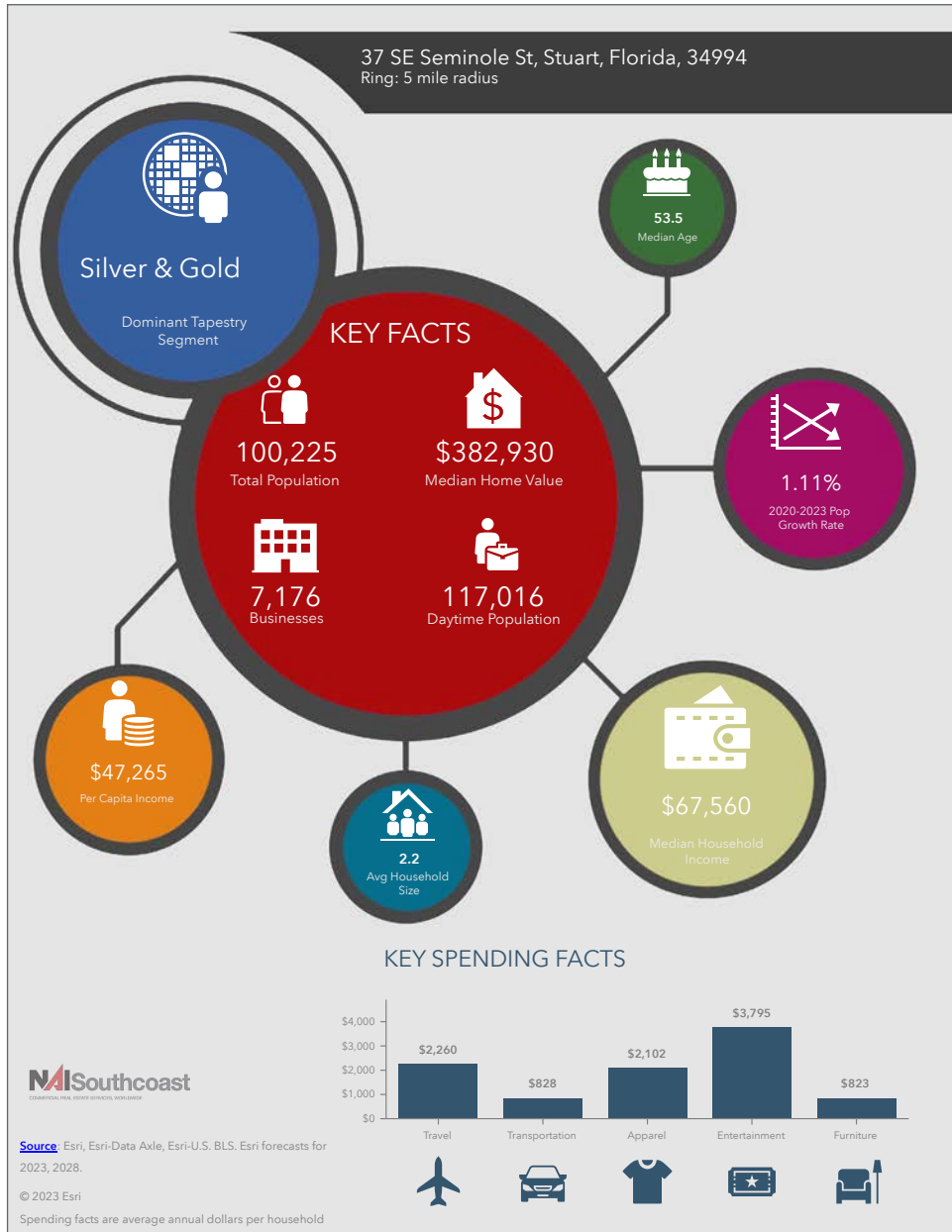
Drive Time



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2023 Demographics



Population

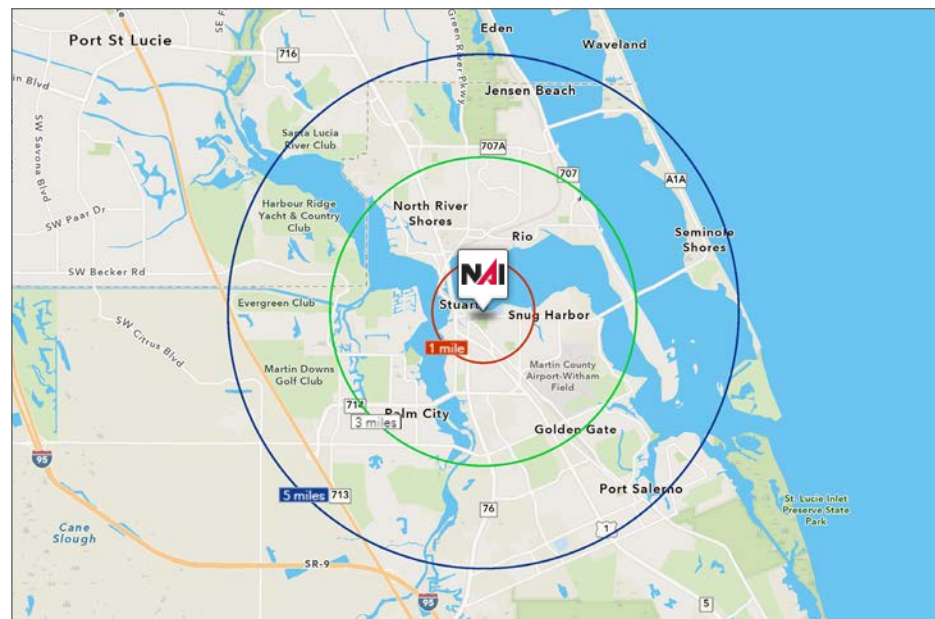
- 1 Mile: 3,919
- 3 Mile: 48,052
- 5 Mile: 100,225

Average Household Income

- 1 Mile: \$84,401
- 3 Mile: \$96,554
- 5 Mile: \$106,404

Median Age

- 1 Mile: 49.0
- 3 Mile: 54.3
- 5 Mile: 53.5





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