

SALE

Prime Riverfront Mixed-Use Development Site

834 RIVERSIDE DRIVE

Palmetto, FL 34221

PRESENTED BY:

MATT FENSKE

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TONY VELDKAMP, CCIM

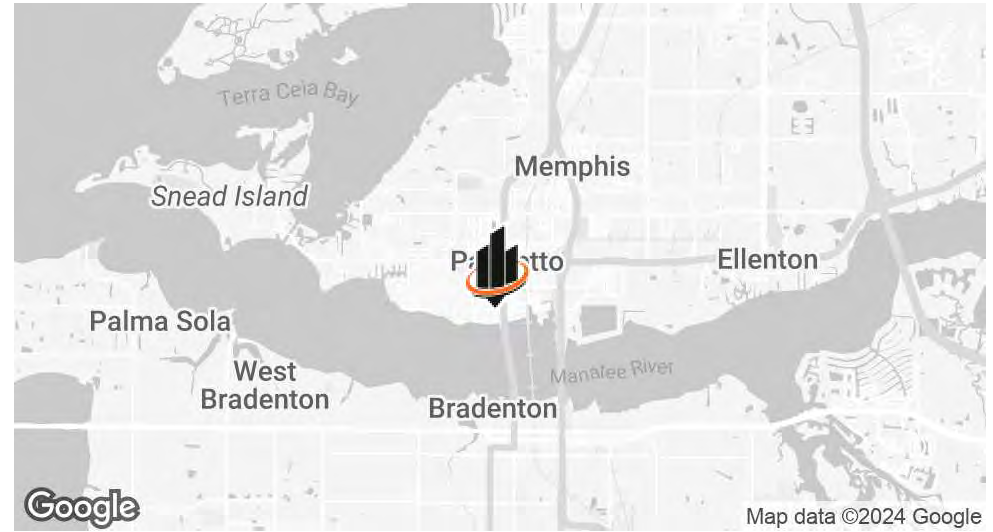
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PROPERTY SUMMARY



SALE PRICE	\$2,950,000
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OFFERING SUMMARY

LOT SIZE:	3.4 Acres
ZONING:	Zoning: Commercial Core (CC) & Multifamily Residential (RM-6)
MARKET:	Sarasota - Bradenton
SUBMARKET:	Palmetto Historic District
VIDEO:	View Here

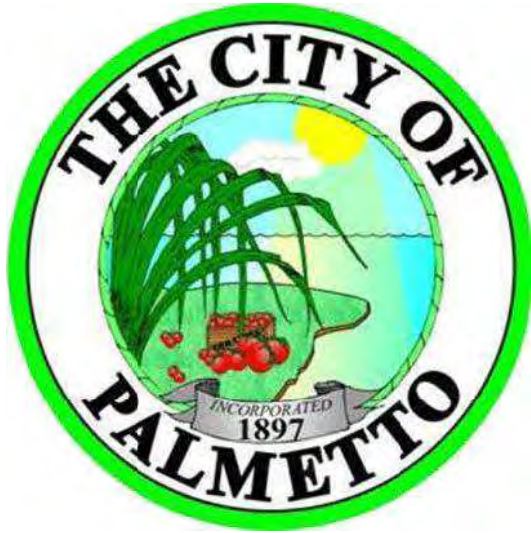
PROPERTY HIGHLIGHTS

- Beautiful riverfront property ideal for a legacy, downtown mixed-use project. Perfect site and location for a hotel, luxury apartments, or waterfront condominium, all with street retail and/or restaurant component
- 3.4 +/- acre total site. Please note that the southeast corner (.8 +/- acre) is limited to non-residential use.
- Potential for up to 153 residential units and/or hotel may be pursued within a mixed-use project
- Aggressive development incentives offered by the Palmetto CRA
- Centrally located between St. Petersburg and Sarasota
- Just minutes from beaches, waterfront marina, entertainment, dining and shopping

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PURCHASE REQUIREMENTS



PLEASE NOTE THAT THE PURCHASE OF THIS PROPERTY IS SUBJECT TO THE FOLLOWING REQUIREMENTS AND STIPULATIONS:

- * Developer must submit proposal that includes Letter of Intent, Conceptual Plan, and Development Proforma.
- * Approval of the Development Concept by the Palmetto Redevelopment Agency and City Council prior to contract execution, with requirements of Buyer to fulfill development obligations.
- * Developer is responsible for constructing boat trailer parking on a portion of the site to accommodate approximately 20-30 boat trailer spaces for future public use.
- * If a residential project is proposed, a mixed use component of retail, restaurant, and/or office space is required. The southeast corner of the site is limited to non-residential uses.
- * Buyer's Premium to be paid at closing to SVN Commercial Advisory Group.

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PROPERTY OVERVIEW



PROPERTY DESCRIPTION

This gorgeous mixed-use development site is situated in the heart of Palmetto, Florida, just steps from the Manatee River. It is minutes from pristine white-sand beaches, cultural destinations, entertainment and shopping. The property is located directly adjacent to ItWorks! corporate headquarters with over 200 employees and across the street from Regatta Pointe Marina, restaurants and shops.

This 3.4+/- acre development site is prime for development that could include a boutique hotel, multifamily, office space or residential condominiums with ground floor or adjacent retail and restaurants, all with water views.

Due to the site's proximity to the public boat ramp, the CRA is requiring that a developer design and construct boat trailer parking on a portion of the site to accommodate approximately 20-30 boat trailer spaces. The net developable area will end up being approximately 2.5 - 3 acres.

Due to the current split zoning on the property, the expectation is that a rezone to Planned Development Multi-Use (PD-MU) will be required. Residential density on the site can have been increased to 153 units through a recently completed Comprehensive Plan Amendment that changed the Future Land Use (FLU) to Planned Community (PC).

The City of Palmetto and the Palmetto Community Redevelopment Agency are encouraging development in the Downtown Core by incentivizing projects that bring more activity to the area and accentuate this tremendous waterfront location. Development Incentives may amount to 8-12% of the total development cost paid back to the Developer (City Commission has ultimate discretion on Incentives).

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LOCATION DESCRIPTION



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This prime 3.4+/- acre development site on the corner of 8th Avenue West (Business US-41) and Riverside Drive in Palmetto, Florida is situated on the Manatee River, just minutes from shopping, beaches and countless recreation destinations. This property is surrounded by office, restaurants, a marina and retail. The City of Palmetto and the Palmetto CRA are determined to make this the hub of activity in the City by promoting, connectivity, walkability and amenities in the neighborhood.

ItWorks! global headquarters, with over 200 employees, is situated west of the site and a marina with 350 boat slips and multiple restaurants are located across the street. Just a short walk up 10th Avenue are boutique shops and restaurants on a historic main street. Also within walking distance is Sutton Park, which has hosted a number of national concert performers.

Following Business 41, south across the Manatee River, you will be in the heart of Downtown Bradenton which features a number of amenities such as the arts district, Riverwalk Park, diverse restaurants, Manatee Memorial Hospital, and more.

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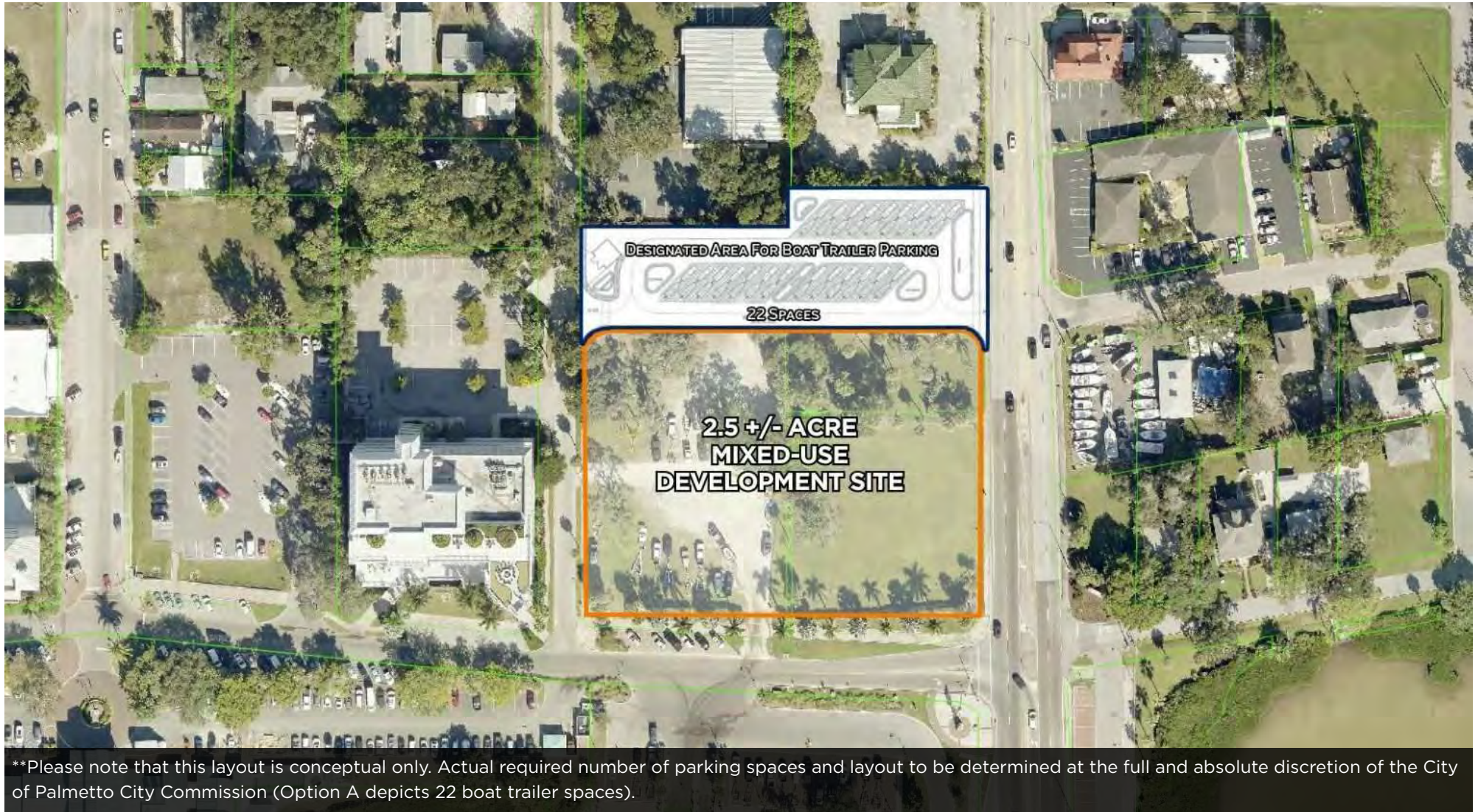
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CONCEPTUAL SITE LAYOUT SHOWING PROPOSED BOAT TRAILER PARKING (OPTION A)

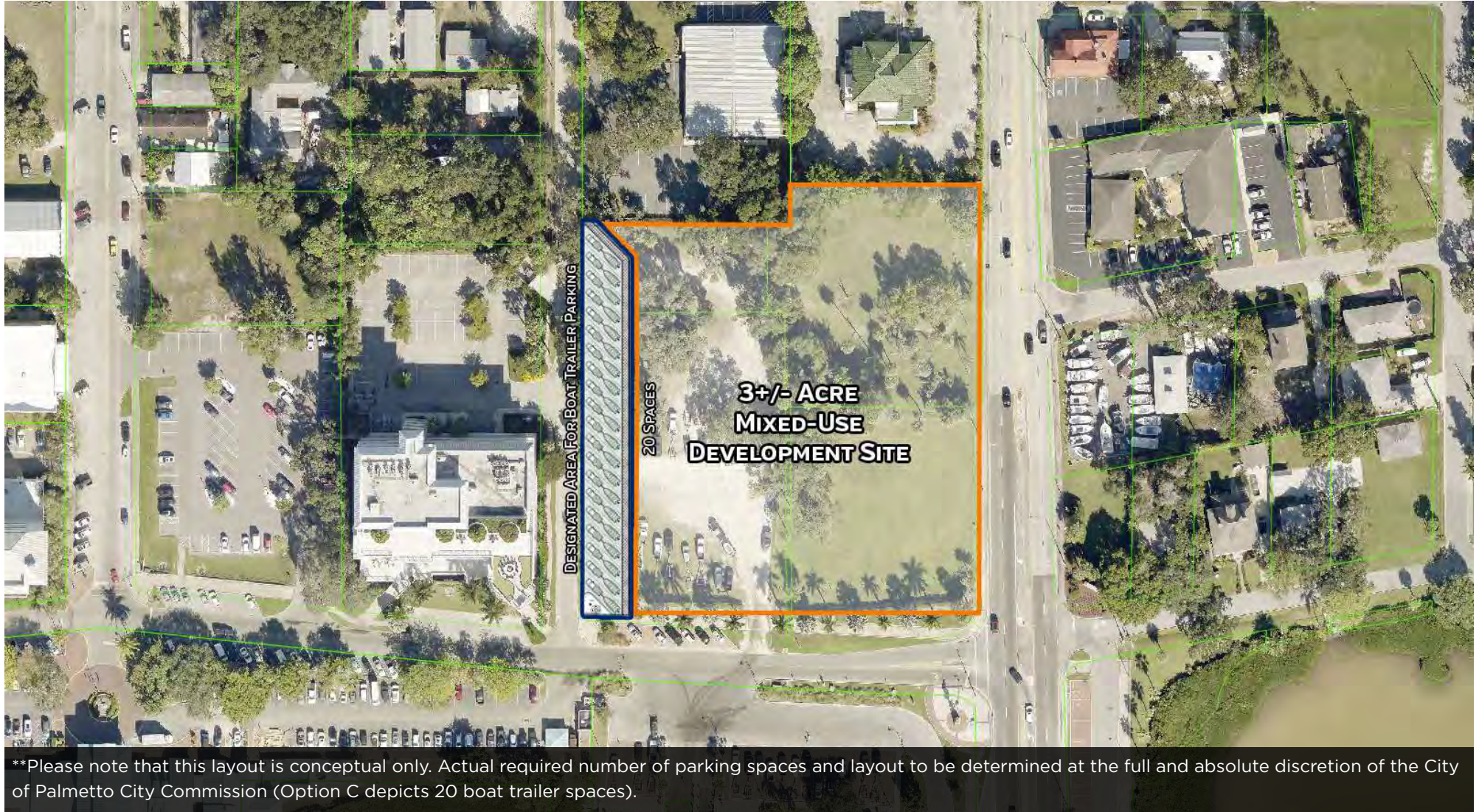


**Please note that this layout is conceptual only. Actual required number of parking spaces and layout to be determined at the full and absolute discretion of the City of Palmetto City Commission (Option A depicts 22 boat trailer spaces).

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CONCEPTUAL SITE LAYOUT SHOWING PROPOSED BOAT TRAILER PARKING (OPTION C)



**Please note that this layout is conceptual only. Actual required number of parking spaces and layout to be determined at the full and absolute discretion of the City of Palmetto City Commission (Option C depicts 20 boat trailer spaces).

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AERIAL LOOKING NORTH TOWARDS DOWNTOWN PALMETTO



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AERIAL LOOKING WEST TOWARDS THE GULF OF MEXICO



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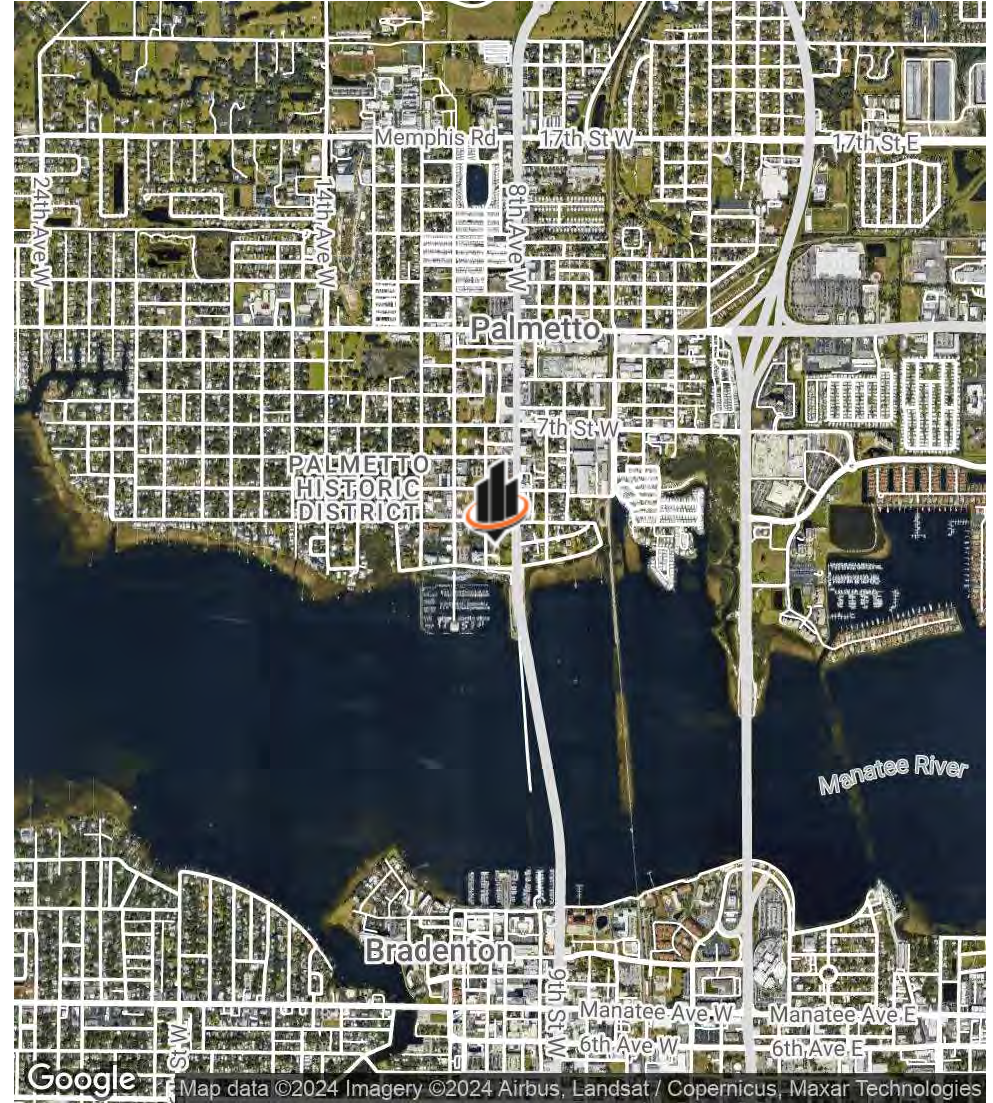
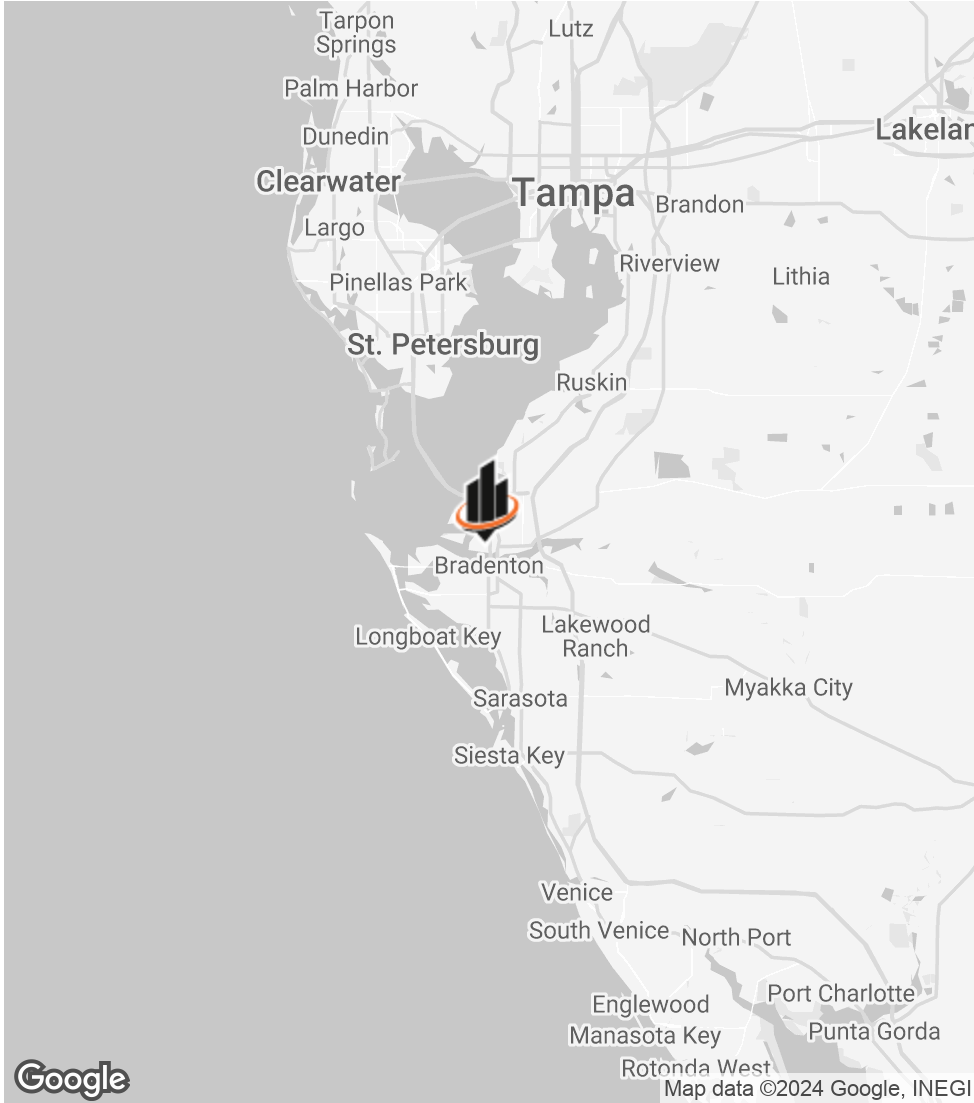
AERIAL LOOKING SOUTH TOWARD DOWNTOWN BRADENTON



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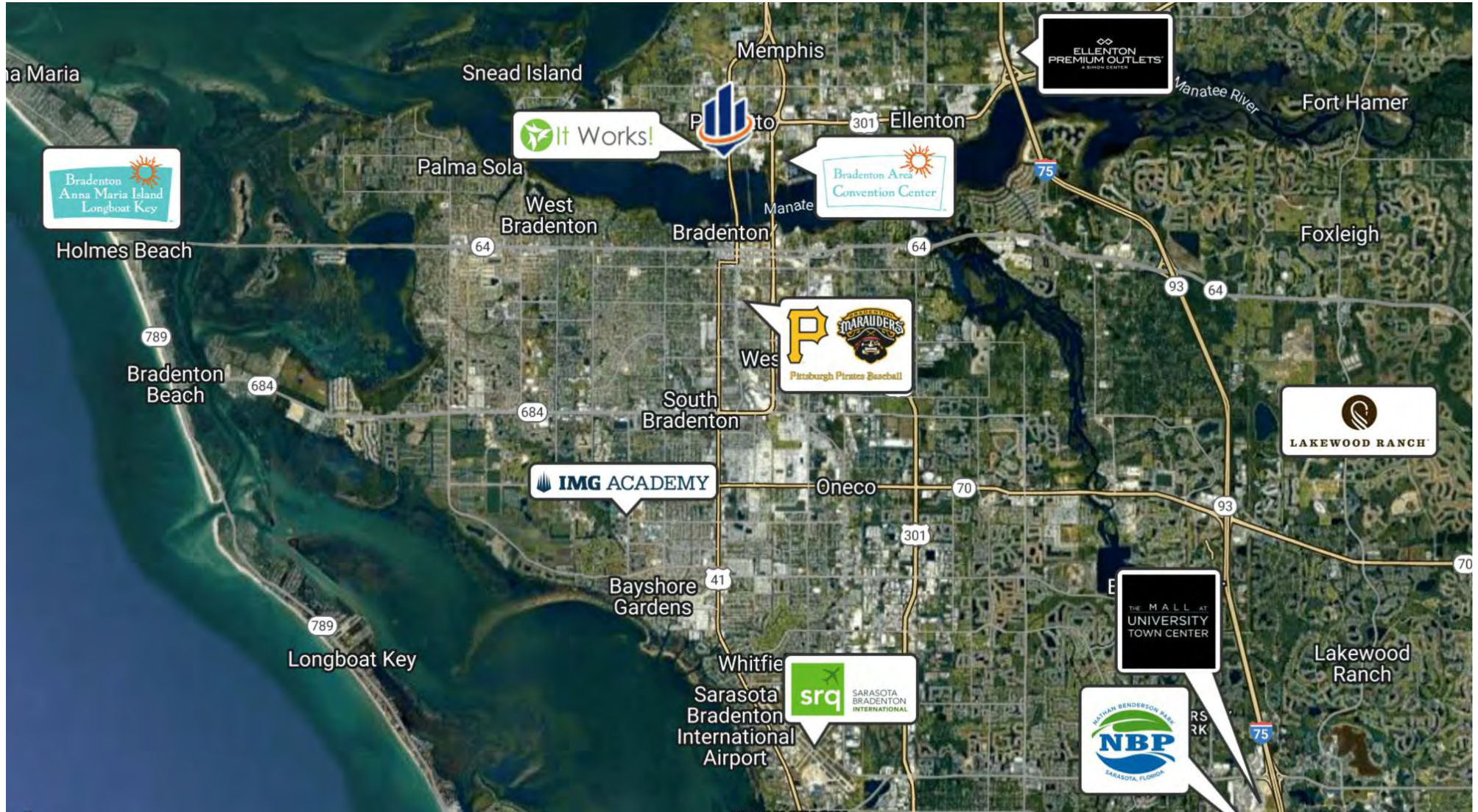
LOCATION MAP



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RETAILER MAP



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DEMOGRAPHICS MAP & REPORT

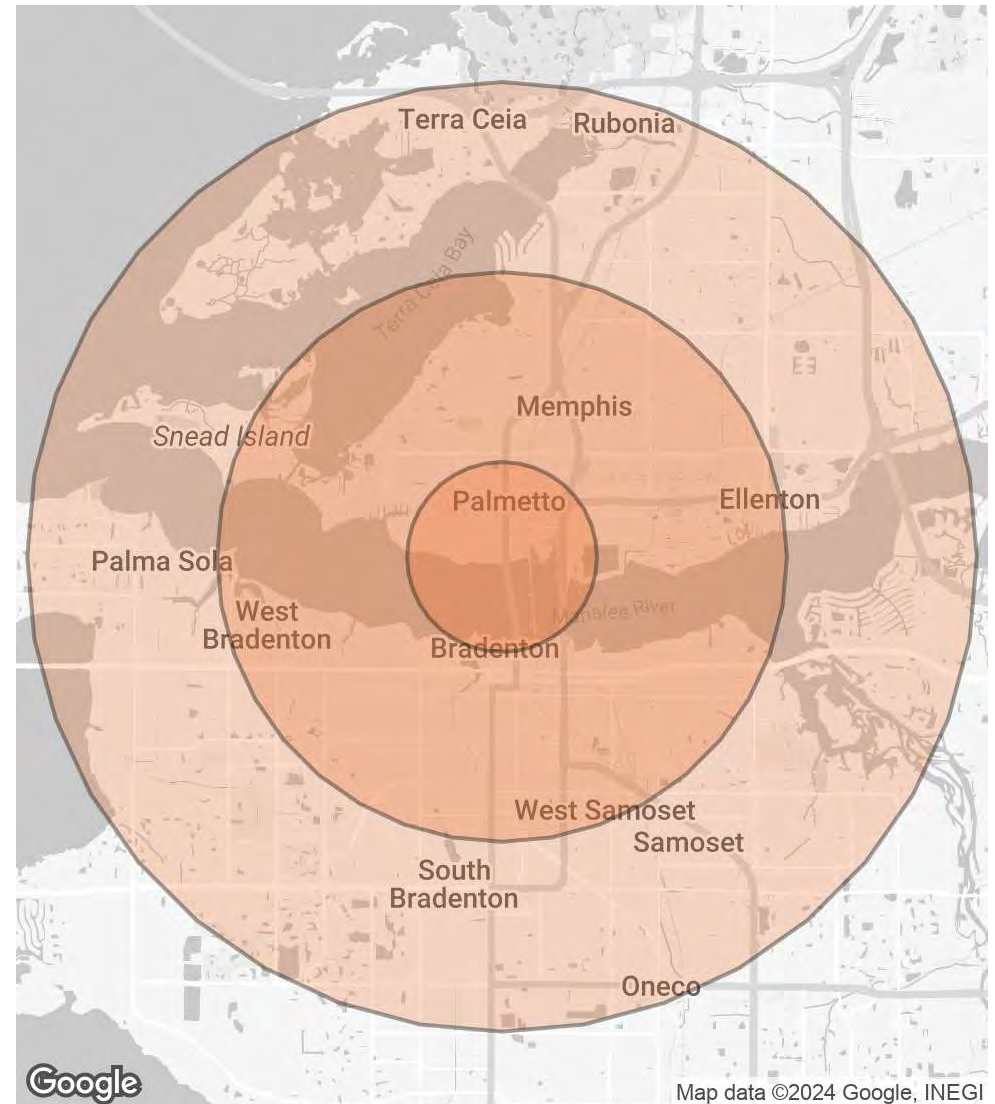
POPULATION

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	7,702	67,869	175,910
AVERAGE AGE	45	43	46
AVERAGE AGE (MALE)	45	42	44
AVERAGE AGE (FEMALE)	46	44	47

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,170	26,555	74,002
# OF PERSONS PER HH	2.4	2.6	2.4
AVERAGE HH INCOME	\$76,121	\$74,774	\$78,444
AVERAGE HOUSE VALUE	\$305,238	\$311,023	\$314,427

Demographics data derived from AlphaMap



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ALL ADVISOR BIOS



Matt Fenske

Senior Advisor
SVN | Commercial Advisory Group

Matt Fenske serves as a Senior Advisor for SVN Commercial Advisory Group in Sarasota, Florida. Matt's primary focus is on vacant land, as well as retail, office and industrial sales. Matt has been involved in over \$100 million worth of sale and lease transactions thus far since joining SVN. Matt brings a wealth of local market knowledge and digital marketing expertise to best serve his commercial clients and expedite the sales process.

Prior to joining SVN, he worked as a Purchasing Analyst for a construction company, specializing in the construction of single and multi-family homes, which has proven valuable in conversations with contractors and developers.

Matt received his Bachelor's of Science degree from the Florida State University College of Business. During his time there, he was a member of the Alpha Tau Omega National Leadership Development Fraternity and completed numerous internships at high-end private golf courses across the United States.

Matt grew up in New Hampshire, before moving to Bradenton nearly 20 years ago. Matt currently resides in Sarasota and enjoys playing golf and spending time on the water.

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Tony Veldkamp, CCIM

Senior Advisor
SVN | Commercial Advisory Group

Tony Veldkamp, CCIM serves as a Senior Advisor at SVN Commercial Advisory Group in Sarasota. His primary focus is on office and industrial investment properties, and all types of vacant land for development in Manatee, Sarasota and Charlotte Counties. With over thirty years of commercial real estate experience exclusively in this area, he has numerous sales and leasing transactions with a career sales volume in excess of \$350 Million. As a graduate of Florida State University with a degree in Real Estate, Tony went on to earn his CCIM designation in 2005, and has been a commercial real estate advisor with SVN Commercial Advisory Group in Sarasota since 2011.

Tony has been very active in the Realtor® community which includes being the 2022 President of the Realtor® Association of Sarasota and Manatee (RASM), 2016 President of the Commercial Investment Division of RASM, and 2023 President of the RASM Realtor® Charitable Foundation. He is also a Florida Realtors® Board Member and serves on their Public Policy Committee, Florida CCIM Committee Chair, and will be Chair of the Florida Realtors® Commercial Alliance in 2025.

Awards & Accolades include 2016 Commercial Realtor® of the Year, President's Award in 2019, and Distinguished Service Award in 2020 all from the Realtor® Association of Sarasota & Manatee. He is recognized annually by SVN International as a top-ranking producer nationwide including 2018 when he was ranked #1 in the State of Florida and #8 in the World with SVN.

Tony very much enjoys life on the SunCoast with his wife Debbie, their five children and their families. They enjoy boating, hiking, and family time.

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DISCLAIMER

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

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