PALMETTO GREEN

917 11th Ave W · Palmetto · Manatee County, Florida

±8.25 Acres | PD-MU Zoning | Up to 204 Multifamily Units

OFFERED AT **$4,620,000**

PRESENTED BY

Eshenbaugh LAND COMPANY
The Dirt Dog
thedirtdog.com

Property Description

PROPERTY DESCRIPTION

The subject property consists of 8.25± acres within the City of Palmetto, zoned PD-MU (Planned Development – Mixed Use), allowing for up to 204 multifamily units. Located within the City's Community Redevelopment Area (CRA), the site is surrounded by recently completed and planned residential development, reflecting the continued growth of the Palmetto market. With multifamily entitlements already in place, the property presents an opportunity to develop a well-located apartment community in one of Manatee County's expanding residential corridors.

LOCATION

The property is located at 917 11th Ave W, just west of US-41 and minutes from US-301 and I-275, providing convenient access throughout the Tampa Bay region. The site sits within walking distance of a Publix-anchored shopping center and several national retailers, restaurants, and daily conveniences — well positioned within an established commercial corridor while benefiting from the continued residential growth of northern Manatee County.

Property at a Glance

Municipality	**City of Palmetto**
Property Size	**±8.25 Acres**
Zoning	**PD-MU**
Overlay	**CRA (Redevelopment Area)**
Max Density	**Up to 204 Units**
Use	**Multifamily**
Parcel IDs	**2707500050 / 2707900003**
Offering Price	**$4,620,000**

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SECTION 02 · SITE PLAN

Conceptual Site Plan

Conceptual site plan — for illustrative purposes only; subject to final engineering and site-plan approval.

Plan Highlights

CONCEPT

4-story residential

UNITS

±210-unit layout

GARAGES

60 units

AMENITIES

Pool · dog park · pavilion

WATER

Stormwater pond

ACCESS

Two gated entries

Palmetto Multifamily Market

3,628	$1,981	$280K	5.4%
Units of existing inventory	Market asking rent per unit / month	Market price per unit	Market cap rate (vs. 5.6% metro)

Market Snapshot

The Palmetto/Ellenton submarket holds roughly 3,628 units, with market asking rents of $1,981 per month — above the Sarasota metro average of $1,920 — and asking rent near $1.88 per square foot. A pipeline of 1,432 units is under construction, more than triple the submarket's 10-year average of ~482 units per year, underscoring strong developer conviction along the I-75 and US-41 corridors. Headline vacancy of 33.5% reflects a wave of new deliveries still in lease-up; stabilized properties run far tighter, near 12%, and CoStar projects the market to tighten as the delivery wave crests in 2026–2027.

Source: CoStar — Palmetto/Ellenton Multi-Family Submarket Report, Q3 2026.

By the Numbers

Effective rent	**$1,858 / unit**
Asking rent / SF	**$1.88**
Under construction	**1,432 units**
12-mo deliveries	**1,109 units**
12-mo absorption	**697 units**
Vacancy rate	**33.5%**
Asking rent growth (YoY)	**–0.4%**

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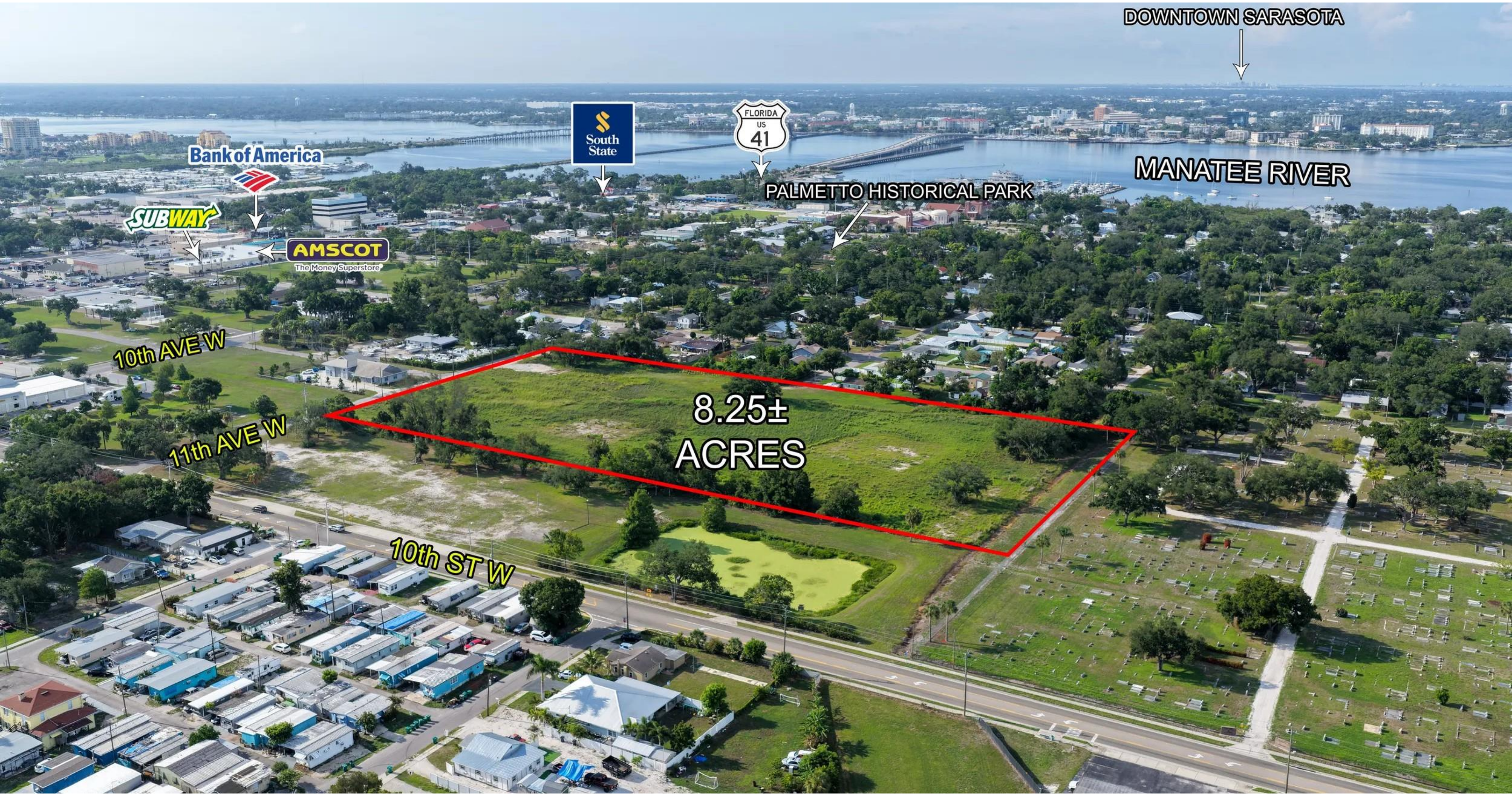
Aerial — Southwest



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Aerial — Southeast

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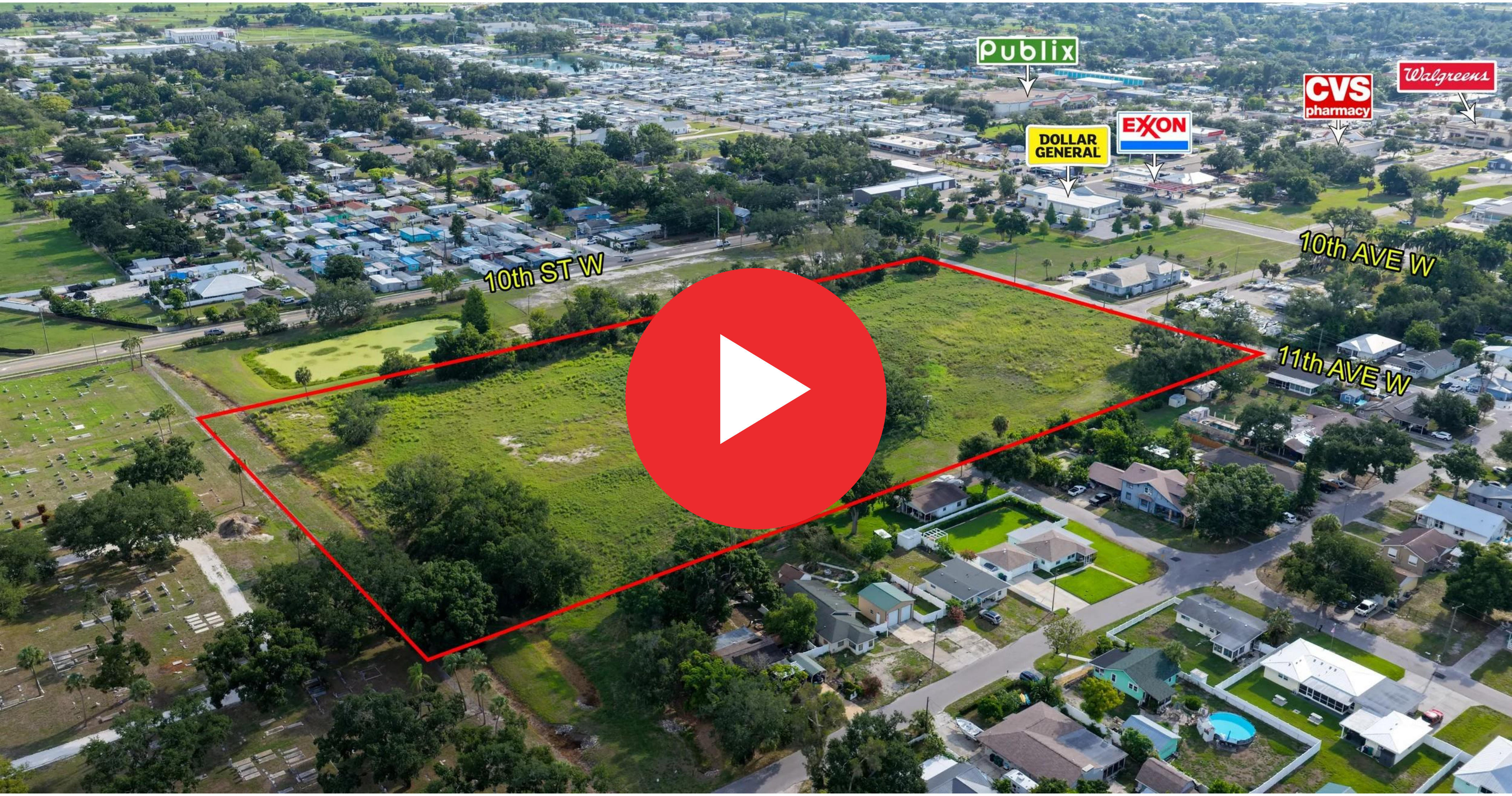
SECTION 04 · AERIAL

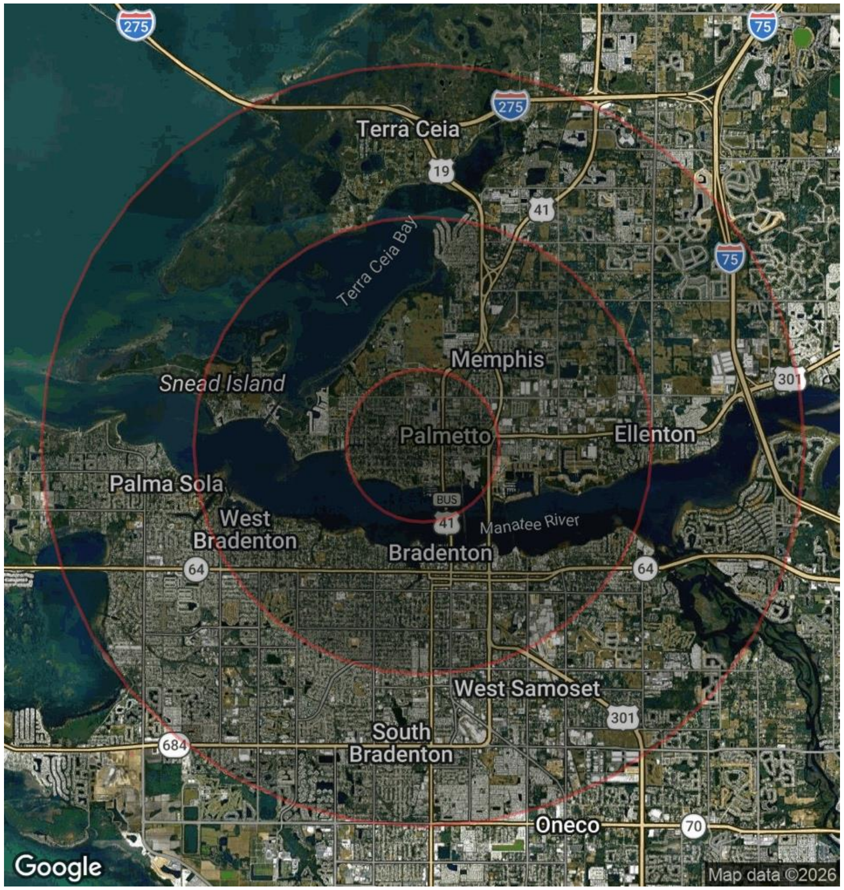
360° Drone Aerial



Demographics & Trade Area

	1 MILE	3 MILES	5 MILES
Total Population	7,073	57,131	157,828
Average Age	42.7	42.5	45.8
Total Households	2,442	21,169	62,411
Persons per Household	2.9	2.7	2.5
Avg. Household Income	$88,994	$89,966	$83,152
Avg. Home Value	$163,593	$301,541	$286,880

Source: 2023 American Community Survey (ACS).



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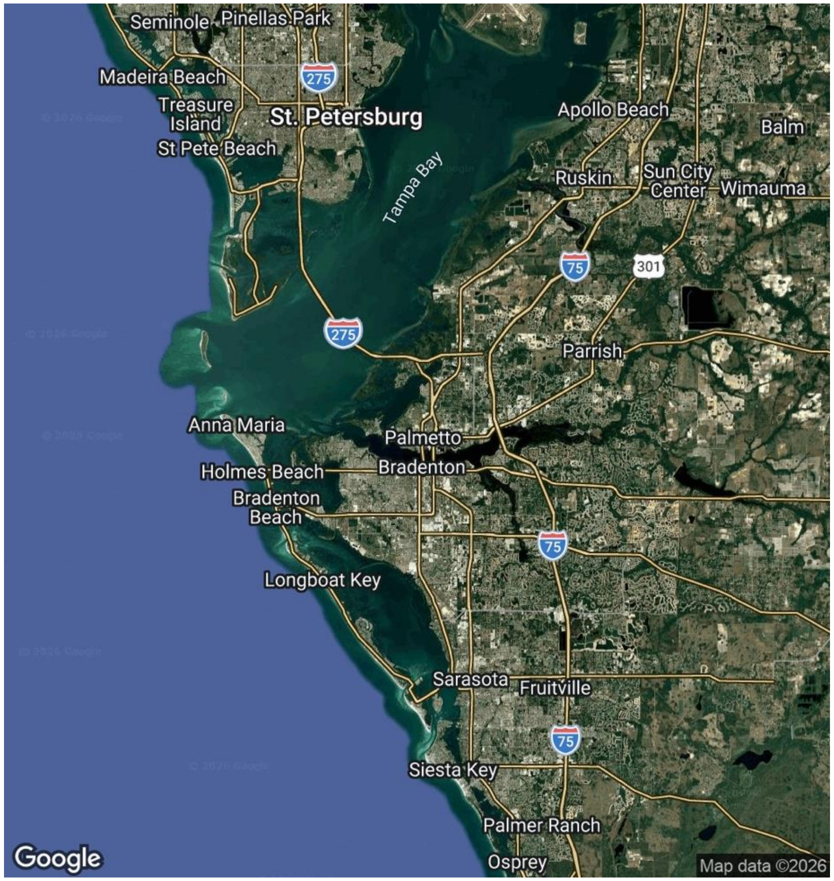
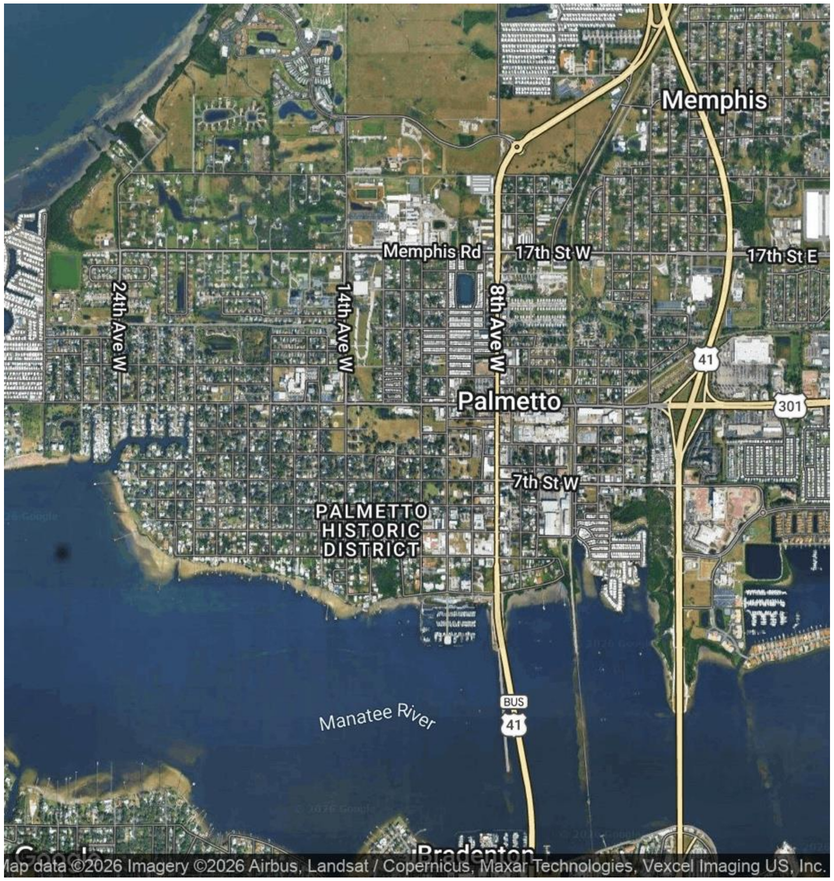
Location Overview



Regional context — Tampa / St. Petersburg / Sarasota



Site location within the City of Palmetto

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DISCLOSURES

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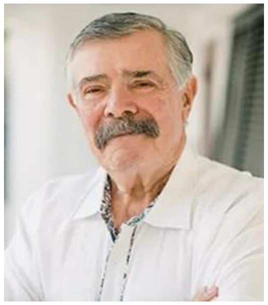
Any party contemplating a transaction is urged to verify all information and to conduct their own inspections and investigations, including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed with a certified public accountant or tax attorney. Title questions should be discussed with a title officer or attorney. Questions regarding the condition of the property and whether it complies with applicable governmental requirements should be discussed with engineers, architects, contractors, and governmental agencies. All properties and services are marketed by Eshenbaugh Land Company, LLC in compliance with all applicable fair housing and equal opportunity laws.

Eshenbaugh Land Company is a licensed real estate brokerage firm in Florida, and William A. Eshenbaugh is the broker of record.

Your Advisors



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Questions? Give us a call or drop us an email.

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