

SAUNDERS RALSTON DANTZLER REALTY

Commercial Real Estate for Central Florida



PROPERTY FOR SALE

VENICE COMMERCIAL AND MULTI-FAMILY ACREAGE

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EXECUTIVE SUMMARY

VENICE COMMERCIAL AND MULTI-FAMILY ACREAGE

The subject property consists of 70 +/- acres spread across 14 tax ID parcels in Venice, FL. The property contiguous to the north is a planned development for Sarasota Memorial Hospital Laurel Road Campus, which is a 315,000 +/- SF medical center planned to break ground in late 2019. The growth rate within a 2 mile radius of the subject is growing 46.8% faster than Sarasota County.

We believe that a portion of this property can be rezoned to RM-3 (13 units per acre) to be used as an apartment project, and another portion of this property being rezoned for commercial use to support the apartment project and the Sarasota Memorial Hospital Laurel Road Campus directly to the north.

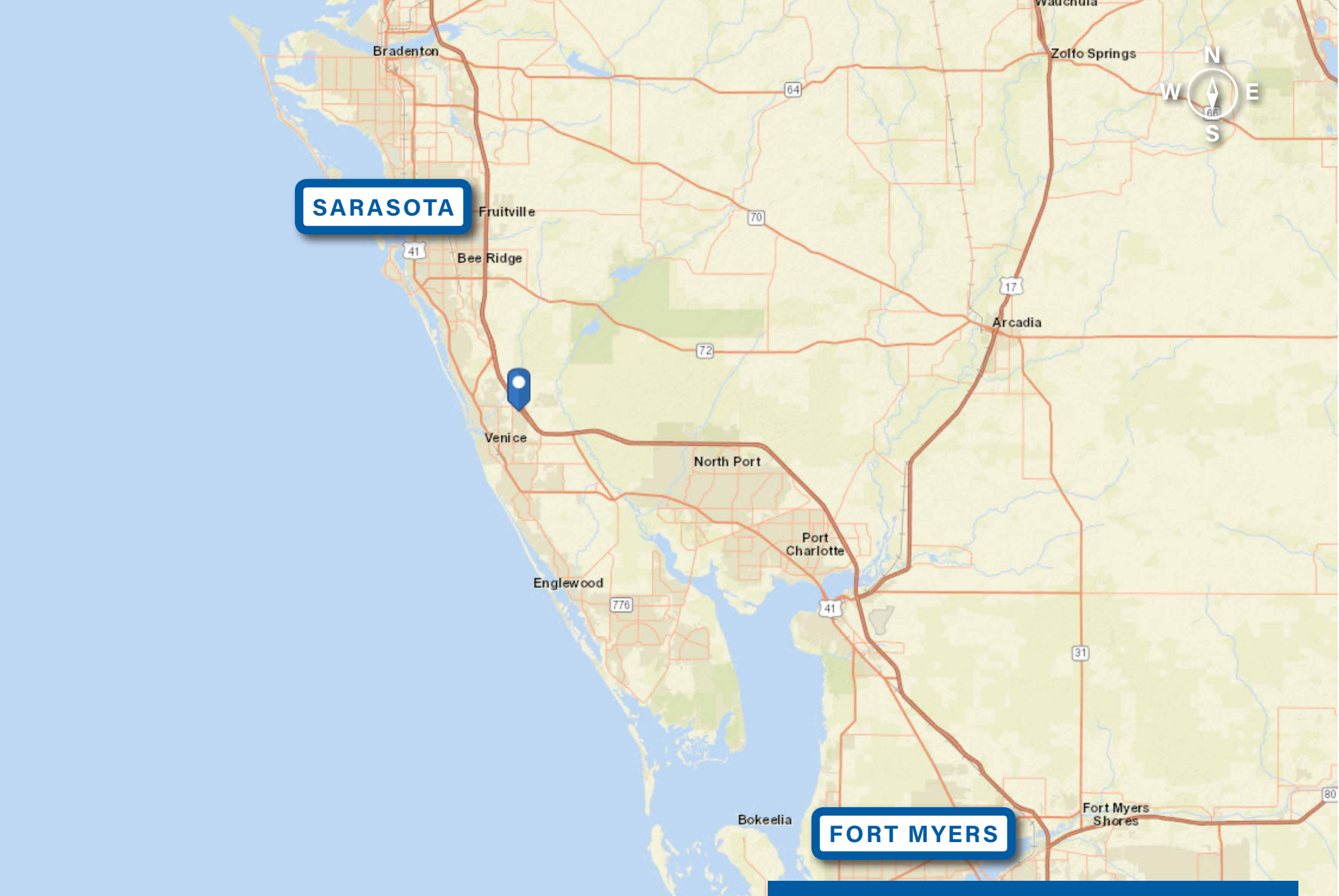
Site Address:	0 Pinebrook Rd., Nokomis, FL 34275
County:	Sarasota
PIN (Property Identification Number):	0387110001, 0387140004, 0387140002, 0387110002, 0387140005, 0387140006, 0387140003, 0387110003, 0387120004, 0387130001, 0388040001, 0388040005, 0388040004, 0388040006
Land Size:	70 +/- acres
Property Use:	Commercial and Multi-Family Site
Utilities:	Adjacent (See page 13)
Current Zoning:	Residential Multi-Family (RMF-1) Open Use Estate (OUE)
Taxes:	\$27,112.45(2018)
Traffic Count:	15,600 cars/day on Laurel Rd.
Asking Price:	\$16,750,000 (Average \$239,285/acre)



SRD Commercial is very pleased to be bringing these 70 +/- acres to the market. These parcels total to approximately 70 acres of land and are presently Zoned RMF-1 and OUE. These parcels directly abut the newly announced medical campus by Sarasota Memorial Health Care System, which is to be located on their 65 acre parcel at the intersection of Interstate I-75 and Laurel Road. There are many market factors that make this development attractive: the age of the apartment stock in greater Venice, the pent-up demand for new units, long commuting time for Tervis and PGT Industries employees, and the coming new medical complex. We are of the strong opinion that this land should be partially rezoned to MF-3 which would achieve density of 13 units to the acre, and another portion of this land to be used for commercial or medical use. Sarasota Memorial (SMH) has received final approval from the State to proceed and now is seeking approvals from the City of Venice in order to move forward with the project. The City expects that the re-zoning and comp plan amendment would take approximately 6 to 9 months to complete. The scope of services planned by SMH will cover a very wide array of medical specialties. Their plan includes 90 acute care beds (each in private rooms), 20 beds for Observation and a 25 bed Emergency Care Center, along with Medical Office buildings for physician practices and out-patient services.

The property is located on Pinebrook Avenue and continues down Curry Lane.

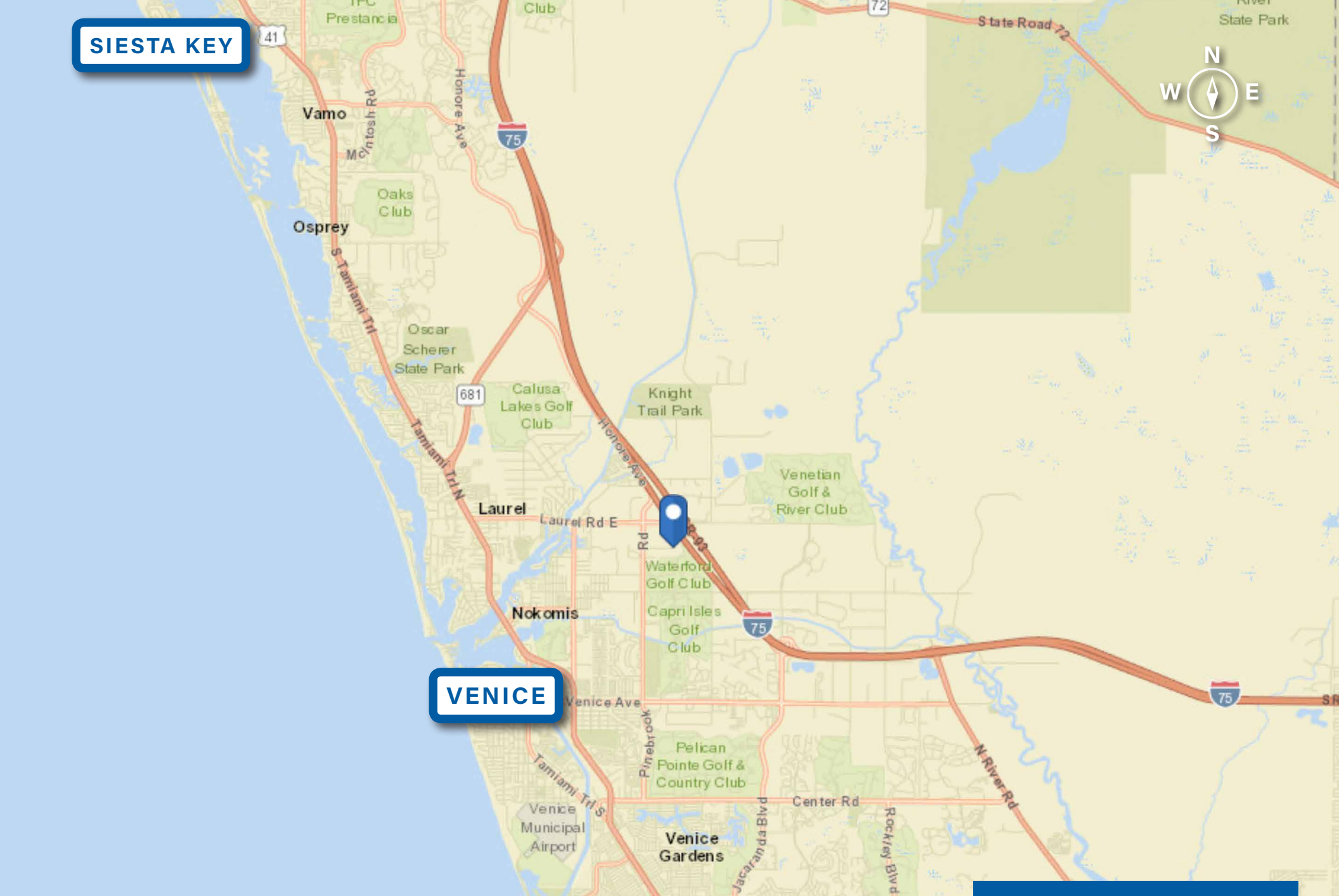
A vibrant 70,000 square foot Publix anchored shopping center sits at the intersection of Pinebrook and Laurel Road, and the site is only minutes away from the Laurel-Nokomis K to 8th grade public school located on Laurel Road.



Located in the North Port-Sarasota-Bradenton MSA, between Bradenton and Fort Myers, along the I-75 Corridor.

REGIONAL LOCATION MAP

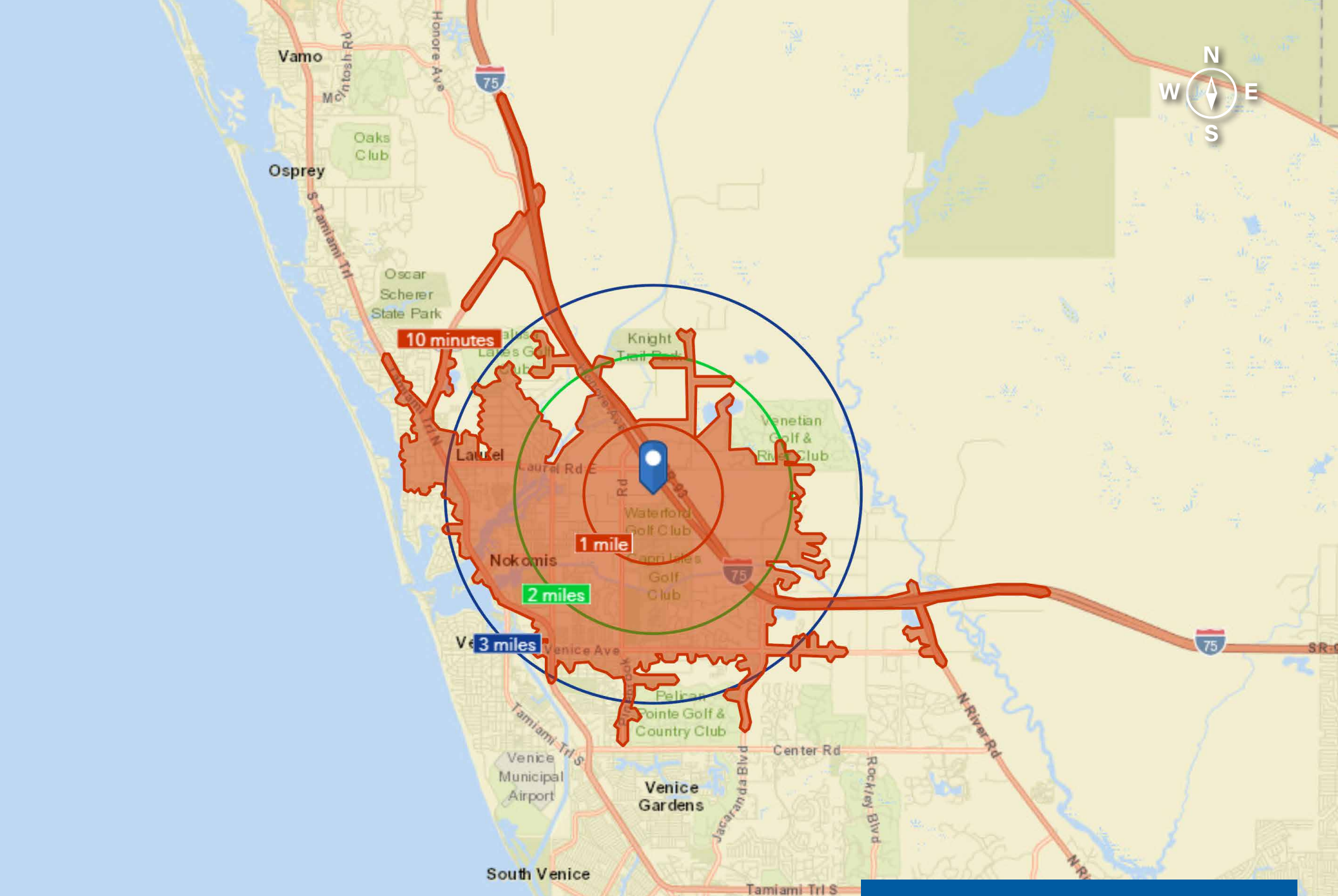
SIESTA KEY



VENICE

LOCATION MAP

Located off exit 195 from I-75 in Venice, FL at the Laurel Road interchange.



1, 2, 3 mile radius

5, 10 minute drive time

DEMOGRAPHICS MAP

BENCHMARK DEMOGRAPHICS

	1 Mile	2 Miles	3 Miles	10 Mins	Sarasota	MSA	FL	US
Population	1,737	13,249	27,676	22,200	416,429	702,281	20,619,313	327,514,334
Households	900	6,732	14,122	11,496	191,864	311,475	8,064,657	123,158,887
Families	606	4,215	8,549	6,705	115,651	195,101	5,223,357	81,106,685
Average Household Size	1.93	1.94	1.92	1.89	2.14	2.22	2.50	2.59
Owner Occupied Housing Units	784	5,568	11,520	9,188	144,974	228,577	5,071,790	77,207,043
Renter Occupied Housing Units	115	1,164	2,602	2,307	46,890	82,898	2,992,867	45,951,844
Median Age	72.5	67.5	66.9	67.7	56.2	49.4	42.2	38.2
Income								
Median Household Income	\$57,285	\$54,877	\$53,603	\$51,482	\$54,208	\$54,174	\$50,606	\$56,124
Average Household Income	\$71,649	\$81,126	\$80,416	\$73,460	\$80,745	\$79,469	\$72,632	\$80,675
Per Capita Income	\$38,095	\$41,324	\$41,303	\$39,090	\$37,657	\$35,375	\$28,921	\$30,820
Trends: 2015 - 2020 Annual Growth Rate								
Population	1.08%	2.07%	1.96%	1.08%	1.41%	1.80%	1.36%	0.83%
Households	1.09%	1.99%	1.87%	1.07%	1.38%	1.74%	1.30%	0.79%
Families	0.94%	2.06%	1.94%	0.93%	1.30%	1.67%	1.25%	0.71%
Owner HHs	1.49%	2.58%	2.44%	1.57%	1.86%	2.23%	1.19%	0.72%
Median Household Income	3.27%	3.76%	3.57%	2.93%	2.96%	2.84%	2.13%	2.12%

Median Household Income is \$54,877 within a 2 mile radius compared to \$50,606 in the state of Florida.

The growth rate is 2.07% within a 2 mile radius compared to 1.41% in Sarasota County.



Located in an actively growing market area, with Tervis' Headquarters, PGT Manufacturing, and a proposed new hospital development nearby.

MARKET AREA MAP



The neighborhood area consists of a mixture of commercial, residential, and educational uses.

NEIGHBORHOOD AERIAL



Curry Lane

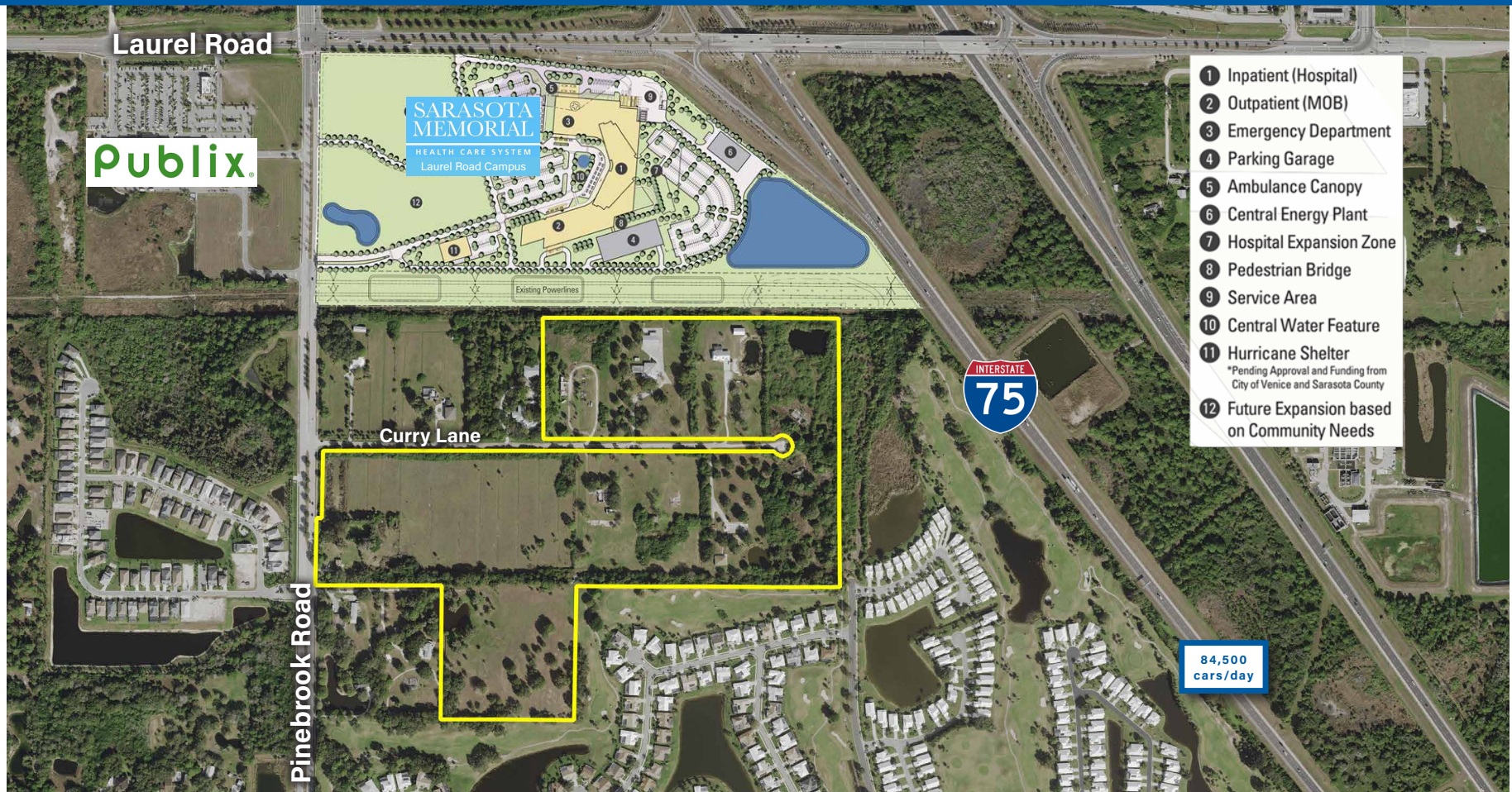
Pinebrook Road



SITE AERIAL

Located on Pinebook Road and Curry Lane.

FUTURE SITE OF SARASOTA MEMORIAL HOSPITAL - LAUREL ROAD CAMPUS



- Sarasota Memorial Hospital's Laurel Road campus in Venice includes a 315,000-square-foot, 90-bed, acute-care hospital with a 20-bed observation unit and 25-room Emergency Care Center.
- Services at the new location include medical, surgical, intensive care and obstetrical units. The new hospital will include interventional / surgical suites; a dedicated operating room for emergency or medically necessary C-sections; cardiac catheterization lab; endoscopy suite; respiratory services; infusion/chemotherapy services; rehabilitation services, including physical, occupational and speech/language therapy; radiology/imaging services; a laboratory and pharmacy, among other clinical services.
- The campus also will include outpatient services and a medical office building.
- The 63.69 +/- acre site was purchased in 2005 for \$25,000,000 or \$392,526/acre.

UTILITIES



It appears there is a water main that runs along Pinebrook Road and a gravity main near the entrance of the neighborhood directly west to the subject property.

Disclaimer

*All utilities information needs to be verified by the City of Venice.

ZONING



✓ RMF-1

✓ OUE-1

PUD

PCD

CG

Residential, Multi-Family (RMF-1) Sarasota County

The highest and best use for the subject property is Multi-Family development.

The surrounding area of the subject property consists of zoning regulations that can adequately support a large scale Multi-Family development project.

Open Use Estate (OUE) Sarasota County

The OUE District is intended to retain the open character of land. This district provides for and encourages resource conservation and activities with an agricultural orientation, and is intended to be comprised of a combination of residential and agricultural activity. Normally, necessary urban services can not be efficiently or economically provided to lands in this district in the foreseeable future. Permitted uses are limited to conservation, agriculture, very low density residential development, recreation, and with certain limitations, institutional and other uses not contrary to the character of the district.



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