



OFFERING MEMORANDUM

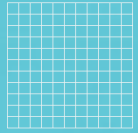
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MIDTOWN SARASOTA MIXED-USE REDEVELOPMENT OPPORTUNITY

1055 S. TAMIAMI TRAIL, SARASOTA, FL 34236

EXECUTIVE SUMMARY



2.67 ACRES



LONG TERM LAND LEASE

Mixed-Use Redevelopment Opportunity in the heart of Sarasota, Florida.

Subject property is located less than 1 mile from Downtown Sarasota and only 3 blocks from the Top Rated Sarasota Memorial Hospital.

Located at the major lighted intersection of US41 and Bahia Vista Street.



SITE DESCRIPTION

LOCATION

Subject is located at the corner of US41 and Bahia Vista Street in a high traffic area less than 1 mile from the rapidly growing Downtown Sarasota and 3 blocks to the Top Rated Sarasota Memorial Hospital. Located directly North of Saba Plaza is Sarasota High School and The Sarasota Art Museum of Ringling College. Directly East is the Circus Arts Conservatory. This intersection serves traffic traveling from midtown and south Sarasota to Downtown Sarasota, Longboat Key, and Bradenton.

LAND AREA

2.67 Acres consisting of 4 parcels with 51,419 SF of retail/commercial space.

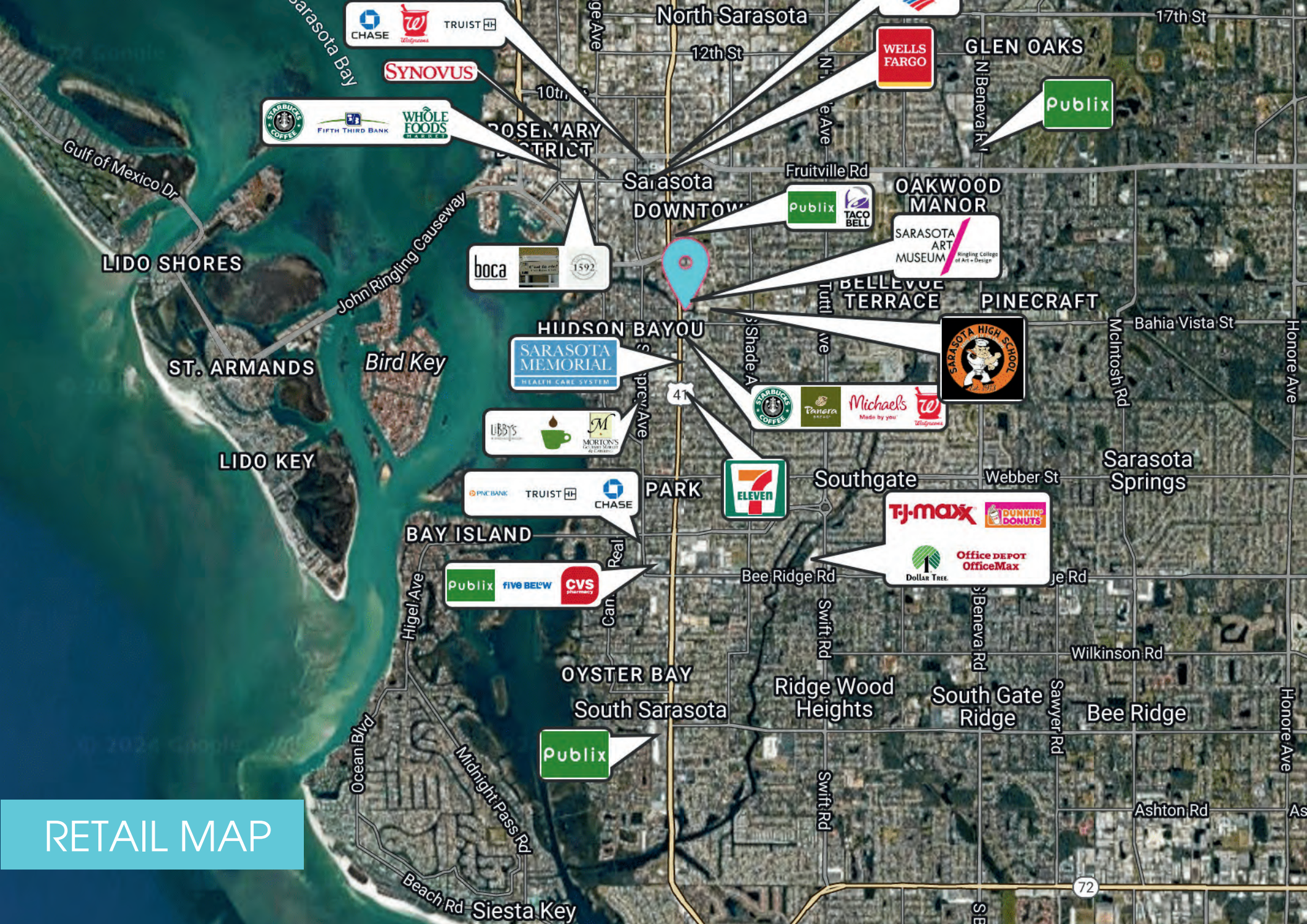
Parcel IDs: 2034130002 | 2034130003 | 2034130004 | 2034130005

ZONING

CG - Commercial General

REDEVELOPMENT

The value is in the land for a redevelopment mixed-use project. Potential "live local" development site with potential for up to 18 stories.



RETAIL MAP

CHASE TRUIST

SYNOVUS

STARBUCKS COFFEE FIFTH THIRD BANK WHOLE FOODS MARKET

boca 1592

SARASOTA MEMORIAL HEALTH CARE SYSTEM

LIBBY'S MORTON'S

PNC BANK TRUIST CHASE

Publix FIVE BELOW CVS

Publix

WELLS FARGO

Publix

Publix TACO BELL

SARASOTA ART MUSEUM Ringling College of Art + Design

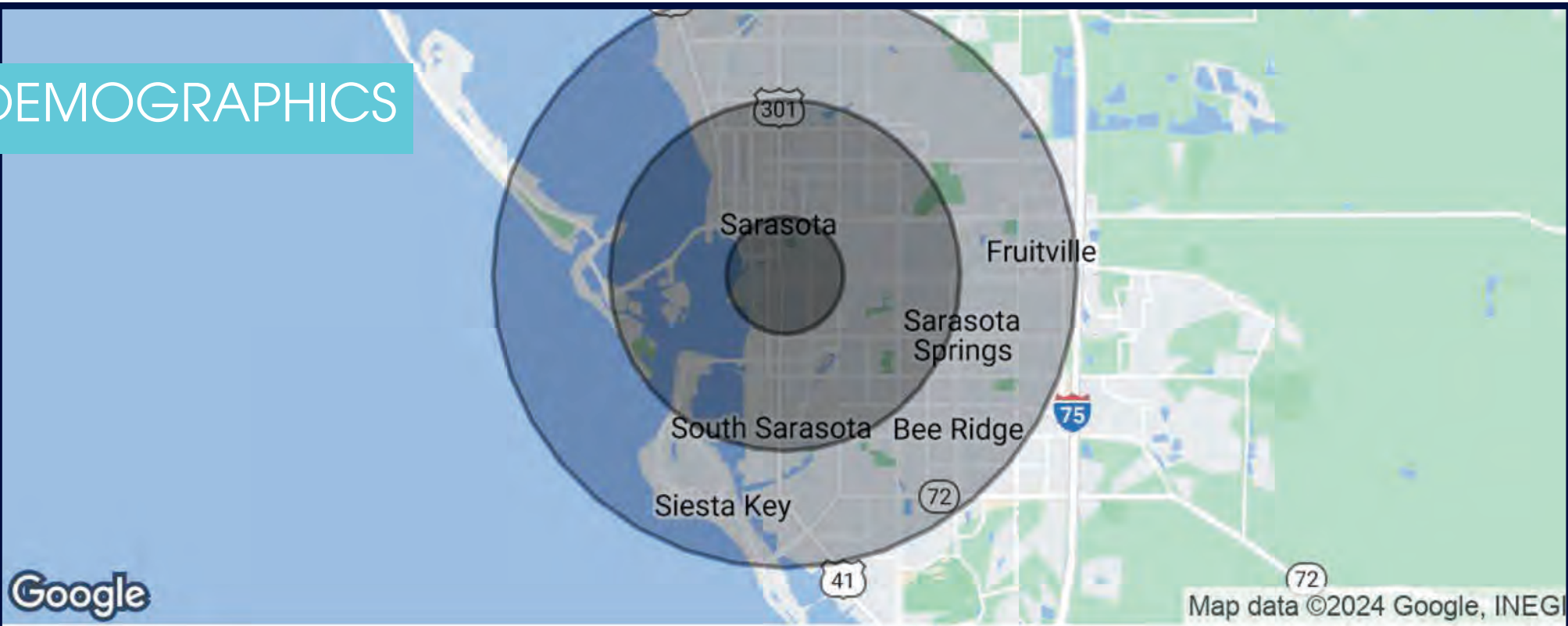
SARASOTA HIGH SCHOOL

STARBUCKS COFFEE Panera Michaels TRUIST

7 ELEVEN

TJ-maxx DUNKIN' DONUTS Dollar Tree Office DEPOT OfficeMax

DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
Total Population	11,856	83,017	172,511
Average Age	51	49	50
Average Age (Male)	50	48	49
Average Age (Female)	53	50	51
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	5,523	38,020	78,862
# of Persons per HH	2.1	2.2	2.2
Average HH Income	\$106,899	\$98,626	\$102,377
Average House Value	\$782,825	\$537,569	\$508,255

 **DOWNTOWN
SARASOTA**

SABA PLAZA

**SARASOTA CIRCUS
CONSERVATORY** 

BAHIA VISTA ST

41



ST ARMANDS
CIRCLE 



BAHIA VISTA ST

SABA PLAZA

Saba Plaza is at the major intersection of S. Tamiami Trail (Hwy US41) and Bahia Vista St.,
It has 2.67 acre Mixed-Use Redevelopment Opportunity



SARASOTA MEMORIAL HOSPITAL



BAHIA VISTA ST

SABA PLAZA



 **LONGBOAT KEY**

 **SARASOTA BRADENTON INTERNATIONAL AIRPORT**

 **LAKEWOOD RANCH**



SABA PLAZA

 **THE MALL AT UNIVERSITY TOWN CENTER**

 **DOWNTOWN SARASOTA**

 **SARASOTA CIRCUS CONSERVATORY**

ST ARMANDS CIRCLE 

 **SARASOTA MEMORIAL HOSPITAL**

SIESTA KEY BEACH 

INTERSTATE 75

41

72



SARASOTA, FL

Located along Florida's Suncoast, Sarasota is situated adjacent to the sparkling blue waters of the Gulf of Mexico on Lido Key. Positioned one hour south of Tampa/St. Petersburg, the region has evolved from a winter escape for "snow birds" from the North to a flourishing tourist destination complemented by a thriving business environment. The region's superb quality of life has led CNN/Money Magazine to choose Sarasota as America's Best Small City and one of the nation's top eight Best Places to Retire. Additionally, Sarasota's Siesta Key recently earned the accolade of "#1 Best Beach in the U.S." and "#5 Best Beach in the World" by TripAdvisor.

The City of Sarasota exudes an air of relaxed sophistication with a storied history rich with culture, arts, and entertainment. The Ringlings and other wealthy families fostered development in the urban center that has blossomed into a diverse cultural offering that includes the 66-acre Ringling Museum of Art, Marie Selby Botanical Gardens, Sarasota Opera House, FSU Center for the Performing Arts, Mote Marine Aquarium, Sarasota Orchestra, and Van Wezel Performing Arts Hall. Retail pursuits are supported by the newly constructed University Town Center which features over 100 stores anchored by Saks Fifth Avenue, Dillard's, and Macy's, as well as the chic high-street retail found in St. Armand's Key. Residents can find a host of local recreational attractions, whether they wish to explore the nature trails and beautiful lagoons, indulge in deep sea fishing excursions, play on one of Sarasota's 60 golf courses, or soak up the Florida sun on the Gulf of Mexico's unparalleled sandy beaches.

The area benefits from a centralized, strategic location within Florida between two of the state's largest business centers, Miami and Tampa. The region's burgeoning tourism and healthcare industries are fueled by a rising tech manufacturing and entrepreneurship scene. Major employers in Sarasota include the Sarasota Memorial Health Care System, PGT Industries, L-3 Aviation Recorders, Zenith Insurance, and Boar's Head Provisions. Interstate 75 provides ease of access from Sarasota to the major Florida employment centers of Tampa and Miami, as well as to the Midwestern United States. Located just 15 minutes to the north, Sarasota-Bradenton International Airport handles nearly 1.26 million passengers annually and serves as a connecting hub for US Airways, American Airways, Delta, JetBlue, United, and Air Canada. In addition, Tampa International Airport, the 31st busiest in the nation, lies about one hour to the north.



ECONOMY

Tourism contributes significantly to the economy of Sarasota. Companies based in Sarasota include the Boar's Head Provision Company. Major employers include Sarasota Memorial Hospital, Doctors Hospital of Sarasota, APAC Customer Services, The Zenith. Diversified industrial company Roper Technologies is based in Sarasota.



WEATHER

Sarasota has a humid subtropical climate, with hot, humid summers, and warm, drier winters. There are distinct rainy and dry seasons, with the rainy season lasting from June to September, and the dry season from October to May. The most recent recorded freeze in Sarasota took place on January 18, 2018, when the temperature dropped to 30 °F at the Sarasota-Bradenton International Airport.



EDUCATION

Ringling College of Art & Design is a private college located in Sarasota, Florida. It is a small institution with an enrollment of 1,605 undergraduate students. Admissions is somewhat competitive as the Ringling Art & Design acceptance rate is 64%. Popular majors include Animation, Video Graphics and Special Effects, Illustration, and Cinematography and Video Production.

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