



FOR SALE | INDUSTRIAL

PALMERWOOD COURT

1180 Gillespie Avenue | Sarasota, FL 34236



PRESENTED BY:

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PROPERTY HIGHLIGHTS

- Heavy Use Zoning
- Strong Occupancy History
- Close to Downtown Sarasota
- Fenced in Yard Area



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The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.



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PALMERWOOD COURT | 25,269 SF | SARASOTA, FL

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Executive Summary



SALE OVERVIEW

SALE PRICE: \$1,275,000

CAP RATE: 7.74%

NOI: \$98,682

LOT SIZE: 58,340 SF

BUILDING SIZE: 25,269 SF

YEAR BUILT: 1983

ZONING: IGD - Industrial General
Distirct

PROPERTY DESCRIPTION

Unique zoning allows for heavy use ideal for vehicle repairs, auto body shops and other heavy industrial uses. Steady cash flow history with several of the 14 tenants in place for over 10 years. One block off US 301 and minutes to Downtown Sarasota. Property consists of 4 warehouse structures with the 2nd neighboring address located at 1155 Palmer Wood Ct.



Financial Summary

INVESTMENT OVERVIEW

Price	\$1,275,000
Price per SF	\$50.46
CAP Rate	7.7%
Cash-on-Cash Return (yr 1)	7.74 %
Total Return (yr 1)	\$98,682

OPERATING DATA

Gross Income	\$131,303
Operating Expenses	\$32,621
Net Operating Income	\$98,682
Pre-Tax Cash Flow	\$98,682



Income & Expenses

INCOME SUMMARY**PER UNIT**

1	\$7,666	\$547
2	\$11,229	\$802
3	\$8,058	\$575
4	\$5,580	\$398
5	\$7,666	\$547
6	\$14,329	\$1,023
7	\$8,956	\$639
8	\$7,756	\$554
9	\$7,756	\$554
10	\$21,595	\$1,542
11	\$8,052	\$575
12	\$4,464	\$318
13	\$5,580	\$398
14	\$12,616	\$901
GROSS INCOME	\$131,303	\$9,378

EXPENSE SUMMARY**PER UNIT**

Real Estate Taxes	\$15,444	\$1,103
Insurance	\$3,670	\$262
Utilities	\$4,507	\$321
Repairs and Maintenance	\$3,000	\$214
Management	\$6,000	\$428
GROSS EXPENSES	\$32,621	\$2,330
NET OPERATING INCOME	\$98,682	\$7,048



Rent Roll

TENANT NAME	UNIT NUMBER	LEASE START	ANNUAL RENT
Confidential	1	MTM	\$7,666
Confidential	2	MTM	\$11,229
Confidential	3	MTM	\$8,058
Confidential	4	MTM	\$5,580
Confidential	5	MTM	\$7,666
Confidential	6	MTM	\$14,329
Confidential	7	MTM	\$8,956
Confidential	8	MTM	\$7,756
Confidential	9	MTM	\$7,756
Confidential	10	MTM	\$21,595
Confidential	11	MTM	\$8,052
Confidential	12	MTM	\$4,464
Confidential	13	MTM	\$5,580
Confidential	14	MTM	\$12,616
Totals/Averages			\$131,303



Property Overview

Physical Description

Property Name:	Palmerwood Court
Type of Ownership:	Fee Simple
Property Type:	Industrial
APN:	2025-09-0011, 2025-09-0010, 2025-09-0017
Lot Size:	1.34 AC
Building Size:	25,269 SF
Rentable SF:	SF
Zoning:	IGD - Industrial General Distirct
Cross Streets:	12Th and Gillespie Avenue

Construction

Year Built:	1983
Construction Type:	Existing
Number of Stories:	1
Foundation:	Concrete
Parking Type:	Surface
Number of Units:	14
Clear Height:	16
Power:	FPL
Roof:	Hip Gable
Warehouse:	%

Interior Finish

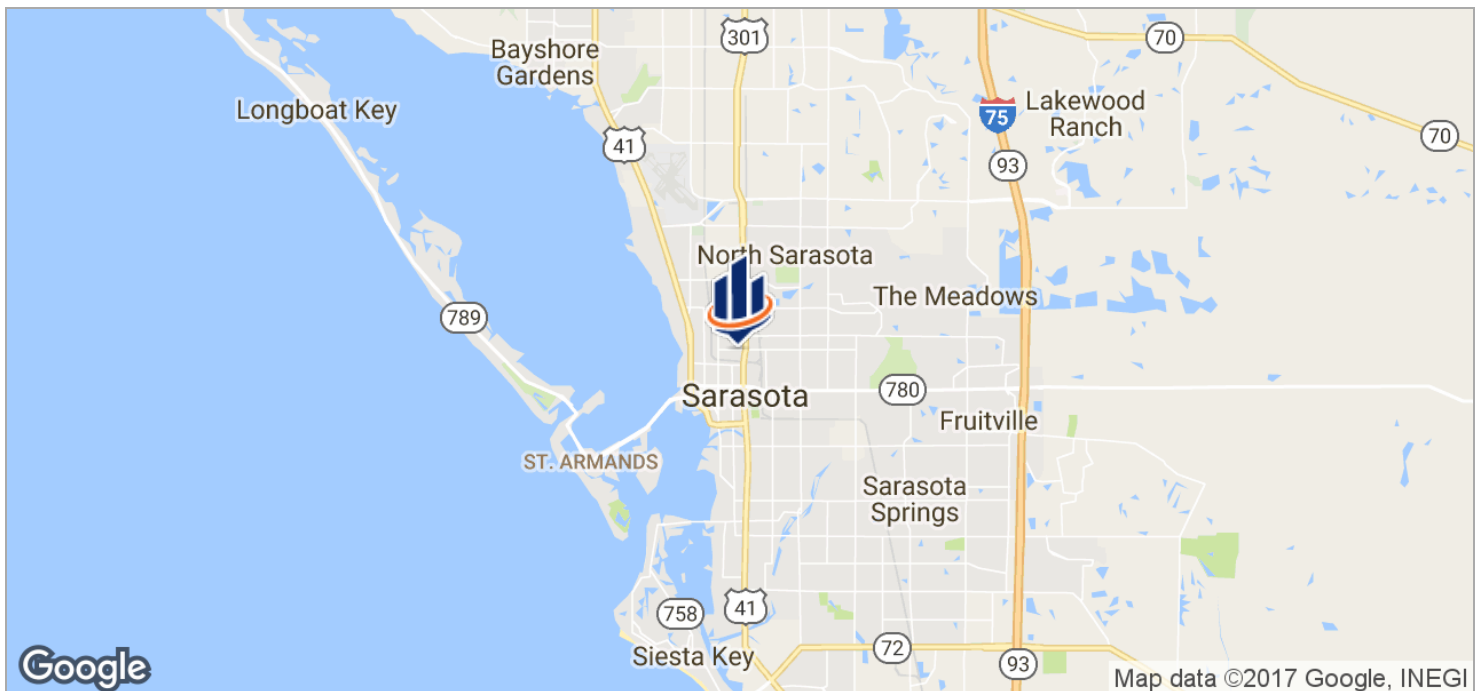
Walls:	Wood
Ceilings:	Metal
Floor Coverings:	Concrete



1 | LOCATION INFORMATION



Location Maps





2 | DEMOGRAPHICS



Demographics Report

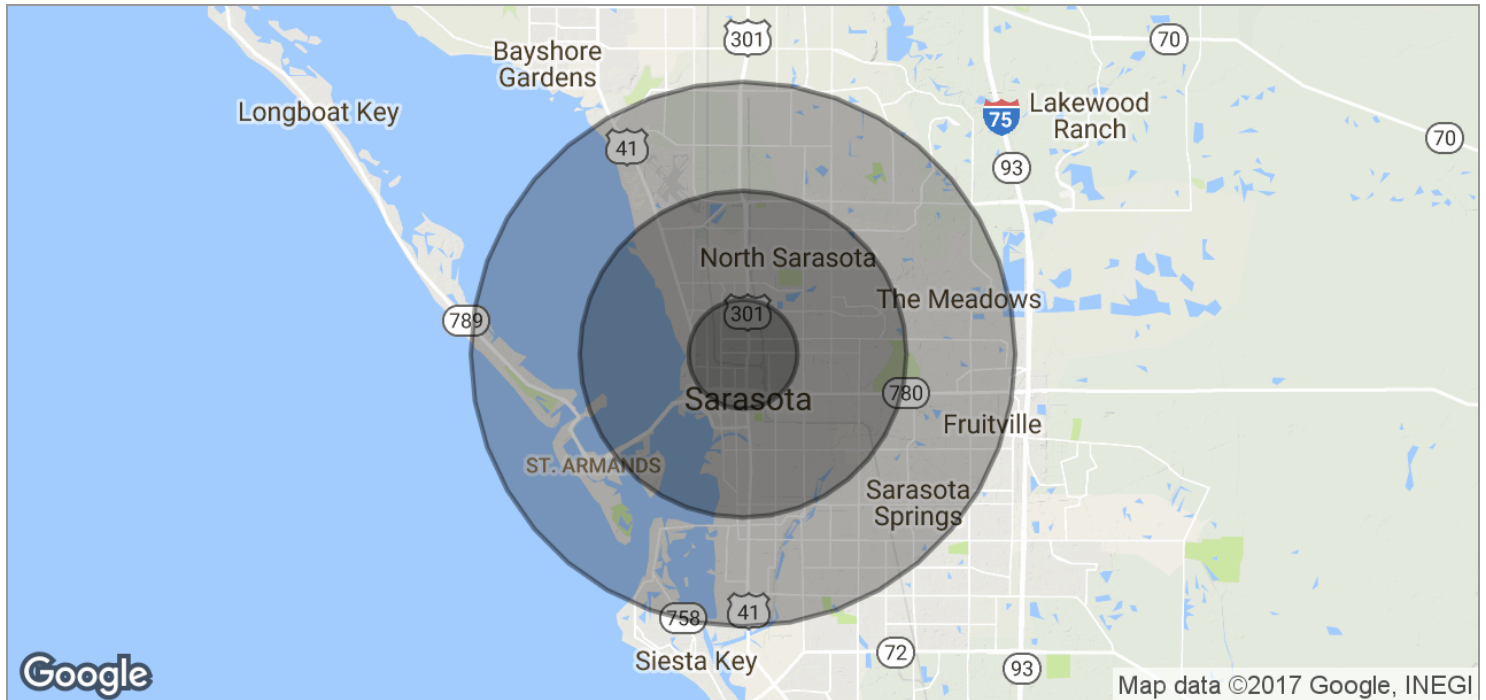
	1 MILE	3 MILES	5 MILES
Total households	4,821	29,898	64,938
Total persons per hh	2.6	2.4	2.3
Average hh income	\$48,933	\$59,980	\$67,820
Average house value	\$259,052	\$322,830	\$300,669

	1 MILE	3 MILES	5 MILES
Total population	12,325	70,467	147,966
Median age	35.6	43.0	46.0
Median age [male]	33.7	41.2	44.6
Median age [female]	38.1	45.5	47.7

* Demographic data derived from 2010 US Census



Demographics Map

**POPULATION**

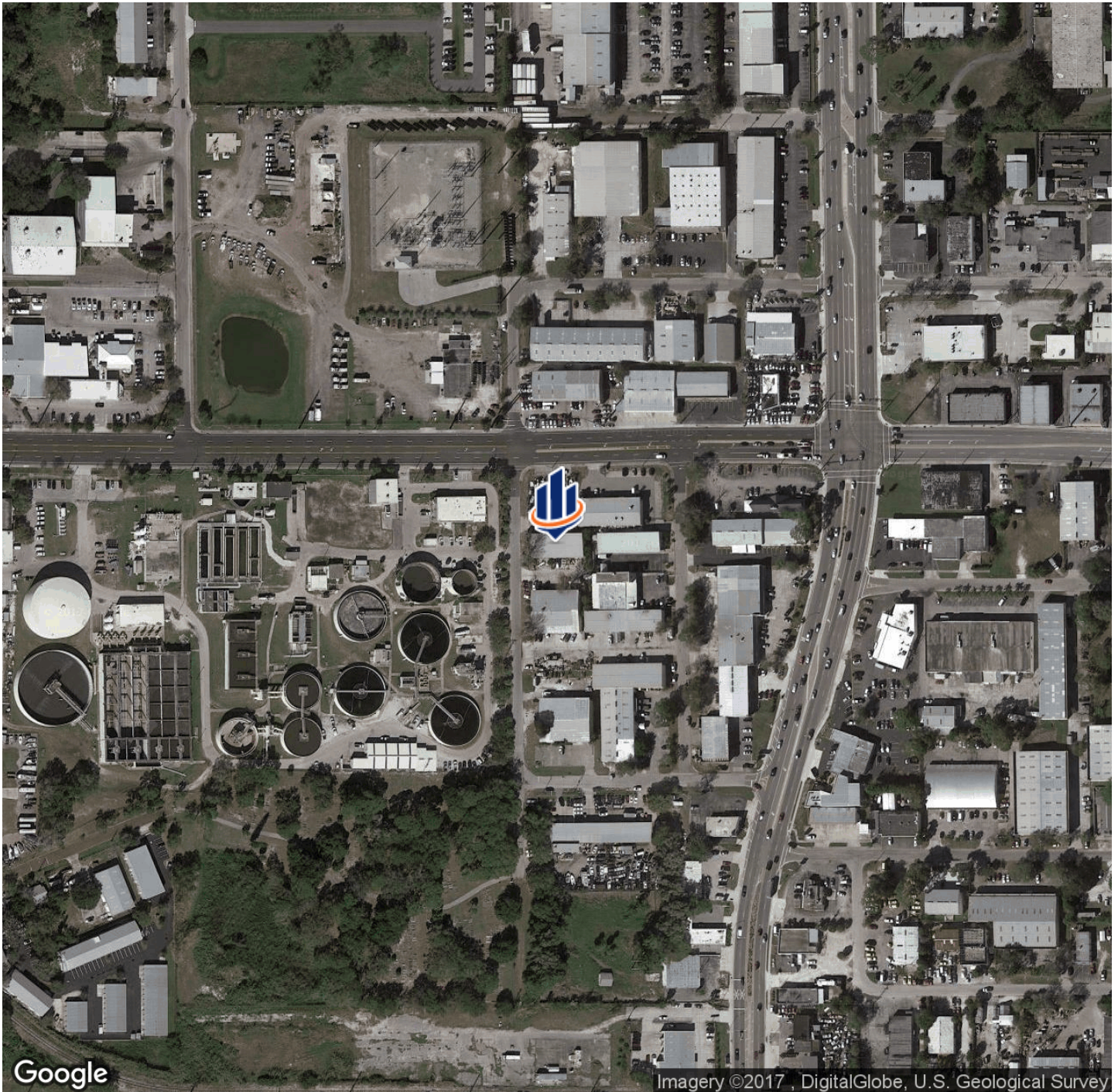
	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	12,325	70,467	147,966
MEDIAN AGE	35.6	43.0	46.0
MEDIAN AGE (MALE)	33.7	41.2	44.6
MEDIAN AGE (FEMALE)	38.1	45.5	47.7

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	4,821	29,898	64,938
# OF PERSONS PER HH	2.6	2.4	2.3
AVERAGE HH INCOME	\$48,933	\$59,980	\$67,820
AVERAGE HOUSE VALUE	\$259,052	\$322,830	\$300,669



Satellite Map





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