

H.W. SMITH ARCADE BUILDING

121 EAST MARION AVE
PUNTA GORDA, FL 33950

PRICE: \$2,500,000



PRESENTED BY

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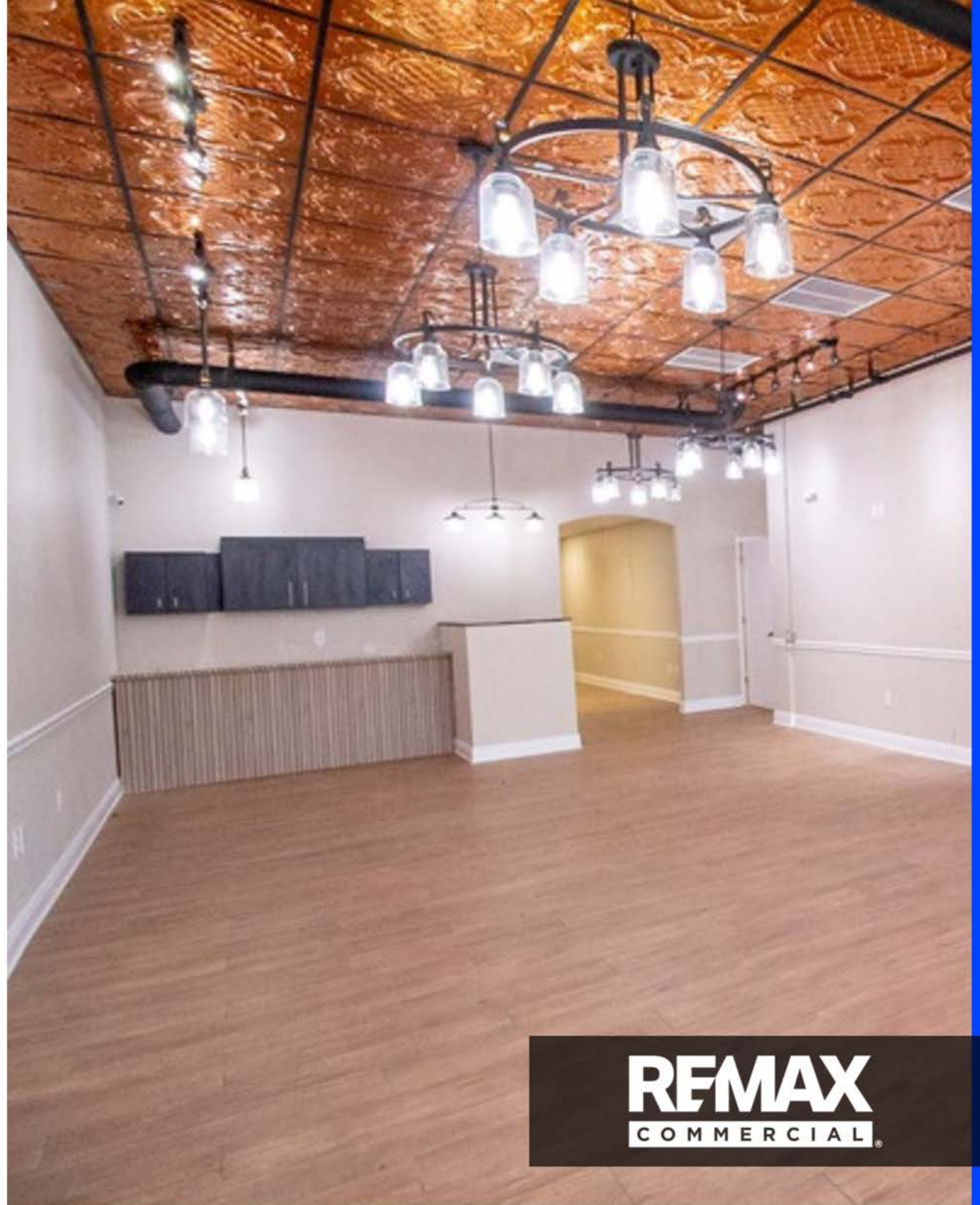


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EXECUTIVE SUMMARY



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EXECUTIVE SUMMARY



Step into history with the iconic Arcade Building, located in the heart of downtown Punta Gorda, Florida. Built in 1926, this landmark property showcases classic Mission and Mediterranean Revival architecture, featuring a Spanish mission-style parapet, a tiled loggia, and a striking triple-arch entrance. The Arcade Building was designed to be one of the first indoor malls in the area, with a central hall flanked by storefronts, leading to a post office at the rear. This unique structure highlights the rich architectural history of Punta Gorda.

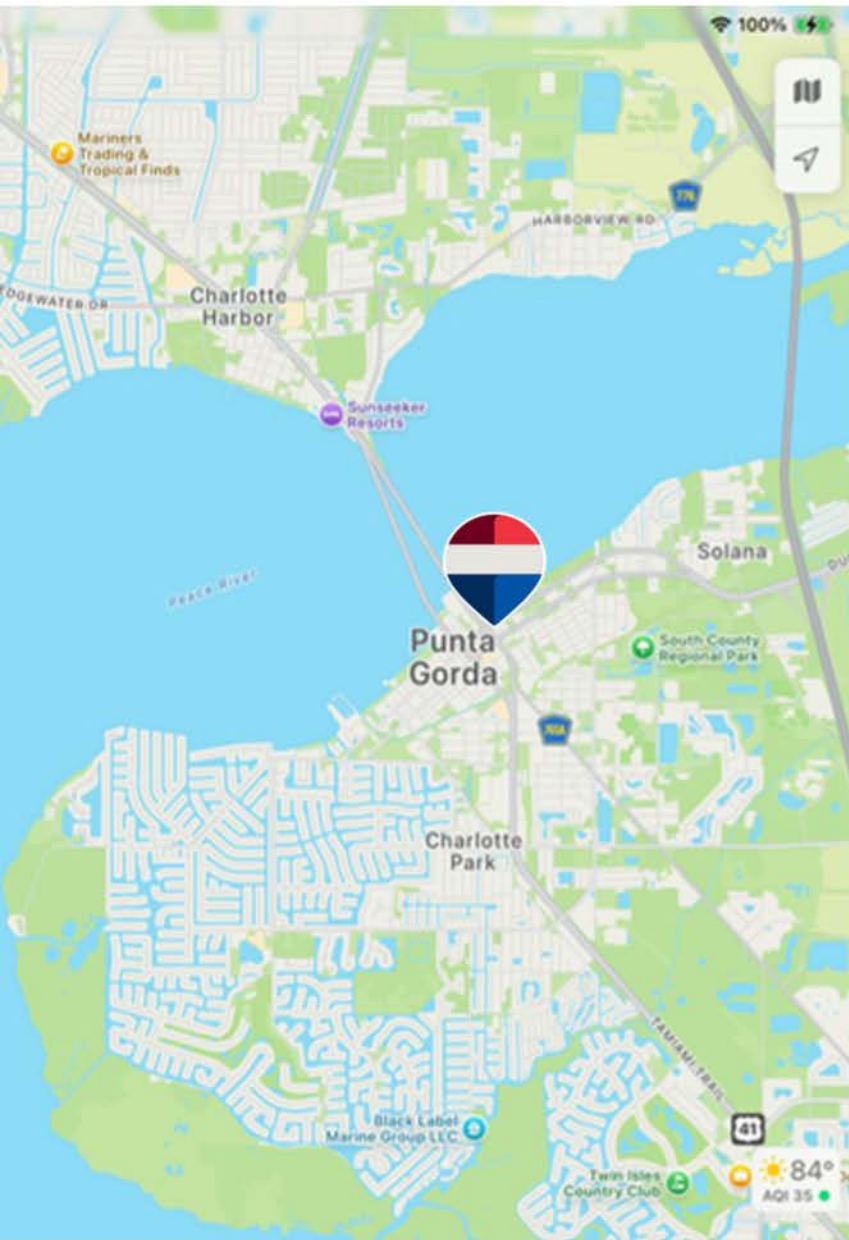
The Arcade Building has been recognized for its historical and architectural significance and continues to serve as a functional commercial space today. Currently, it houses The Perfect Caper restaurant, the Florida Department of Corrections probation office, and the Florida Department of Juvenile Justice office contributing to its dynamic mix of tenants.

Exclusively listed by Remax Commercial®, this property presents an exceptional opportunity for investors and businesses alike to own a piece of Punta Gorda's rich history in a prime downtown location. Whether you're looking to expand your business or invest in historic real estate, The Arcade Building offers both character and convenience in one of Southwest Florida's most vibrant commercial districts.

PROPERTY SUMMARY

ADDRESS:	121 E MARION AVE PUNTA GORDA, FL 33950
PARCEL:	412306331005
BLDG SIZE:	14,066 SF
GROSS LEASABLE SF:	11,928 SF
LOT ACRES:	0.82 AC
COUNTY:	CHARLOTTE
MARKET:	PUNTA GORDA
MUNICIPALITY:	CITY OF PUNTA GORDA
ZONING:	TPG-DC
CAP RATE:	8.41%
NOI:	\$210,156.27
PRICE:	\$2,500,000
PRICE PER SF:	\$177.73
TRAFFIC COUNT:	11,500 AADT-MARION 34,000 AADT-US41

COMPLETE HIGHLIGHTS



- AS OF 11/2024, NEW ROOF, NEW A/C UNITS, UP TO CODE, FULLY RENOVATED
- UNITS, NEW ELECTRICAL, NEW FLOORING, AND MORE.
- Great opportunity for an owner user to have retail frontage along Marion Ave!
- Current Tenants:
 - The Perfect Caper Restaurant (Award-winning dining)
 - Florida Department of Corrections (Probation office)
- Florida Department of Juvenile Justice
- Steph's Bakery
- Surface parking ample street parking available - 36 spaces
- TAX CREDITS FOR HISTORIC BUILDINGS. Property is listed on the National Register of Historic Places. See Page 15 for more information.
- Situated in the heart of downtown Punta Gorda, walking distance to shopping, dining, entertainment, and the Punta Gorda waterfront
- Excellent for investors looking to own a piece of history in a growing, vibrant area.
- Potential for rent increases and value appreciation.
- Centrally located with easy access to major highways and Airport
- Unique historic charm, offering character and distinction in a prime location
- Long-term, stable tenants in place

SIZE: 0.82 AC

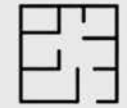
ZONING: TPG-DC

TENANCY: 04 UNITS

TENANT OVERVIEW



LEASE TERM
3 Years



UNIT SIZE
3,549 SF



LEASE
COMMENCEMENT
2/1/2025



UTILITIES
PAID BY TENANT



ABOUT THE TENANT

The Perfect Caper, established in 2002 by Chef Jeanie Roland and her husband James, has been a culinary landmark in Punta Gorda, Florida, for over two decades. The restaurant is celebrated for its inventive fusion of French and Asian cuisines, offering dishes like the warm goat cheese appetizer, crabby scallops, and duck confit. This dedication to culinary excellence has earned The Perfect Caper a reputation as a premier dining destination in Southwest Florida.



Industry: Food & Beverage- Restaurant

Established In: 2002

Website: theperfectcaper.com



ANNUAL LEASE
BASE RENT
\$72,755



YEARLY
INCREASE
3%

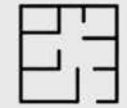


LEASE
TYPE
NNN

TENANT OVERVIEW



LEASE TERM
20 Years



UNIT SIZE
2,141 SF



LEASE
COMMENCEMENT
5/1/2007



UTILITIES
PAID BY LANDLORD



ABOUT THE TENANT

Having a state tenant like the Department of Juvenile Justice in Punta Gorda offers exceptional consistency and reliability, ensuring a stable and long-term occupancy. State agencies provide secure, predictable lease terms and are known for their commitment to maintaining facilities, making them highly desirable tenants. Their presence also reinforces the area's role in supporting public services, contributing to the local community's stability and growth.

Industry: Government/Public Administration

Established In: 1870

Website: justice.gov

Headquarters: Robert F. Kennedy DOJ Building, Washington, D.C.

Locations: Nationwide (Offices in all U.S States, territories, and over 50 countries)

Employees: 113,000 (as of 2019)

Credit Rating: N/A (Backed by the U.S. Government)

Territory: Federal/National



ANNUAL LEASE
BASE RENT
\$60,826



YEARLY
INCREASE
3%

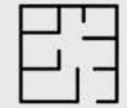


LEASE
TYPE
Modified
Gross

TENANT OVERVIEW



LEASE TERM
14 Years



UNIT SIZE
4,475 SF



LEASE
COMMENCEMENT
8/1/2016



UTILITIES
PAID BY LANDLORD



ABOUT THE TENANT

Having the Department of Corrections as a tenant in Punta Gorda ensures unparalleled stability and long-term reliability. As a state agency, they offer consistent lease terms and are known for their commitment to facility maintenance and operational dependability. Their presence also highlights the community's role in supporting essential public services, fostering economic and civic stability in the region.

Industry: Government/Public Administration

Established In: 1930 (Federal Bureau of Prisons)

Website: Bop.gov

Headquarters: Washington, D.C.

Locations: Nationwide (Offices in all U.S States, territories, and over 50 countries)

Employees: 37,000

Credit Rating: N/A (Backed by the U.S. Government)

Territory: Federal/National



ANNUAL LEASE
BASE RENT
\$120,154



YEARLY
INCREASE
0%

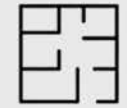


LEASE
TYPE
Modified
Gross

TENANT OVERVIEW



LEASE TERM
5 Years



UNIT SIZE
1,763 SF



LEASE
COMMENCEMENT
4/1/2025



UTILITIES
PAID BY TENANT

ABOUT THE TENANT

Steph's Bakery is committed to offering an exceptional blend of culinary delights and horticulture beauty to Downtown Punta Gorda. As an owner-operated business, they take pride in providing personalized service and high-quality products, directly engaging with customers to ensure a unique and welcoming experience. Their culinary offerings, guided by the expertise of a graduated chef, allows them to deliver superior taste and quality, making Steph's Bakery a standout destination for both locals and visitors seeking a distinctive experience that combines the love of plants and food in a harmonious setting.

Steph's Bakery



Industry: Special Eatery

Website: Coming Soon



ANNUAL LEASE
BASE RENT
\$31,734

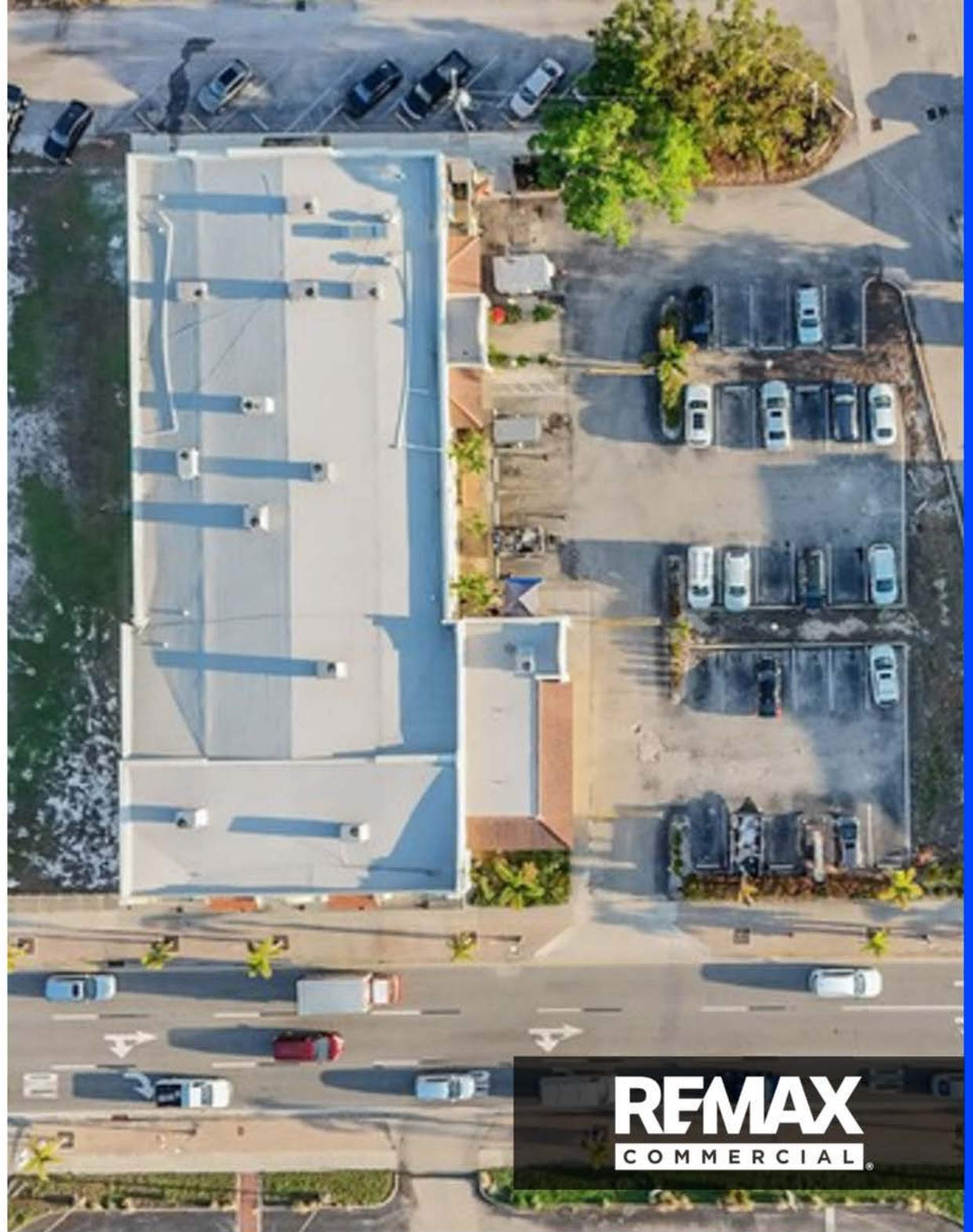


YEARLY
INCREASE
3%



LEASE
TYPE
NNN

AREA OVERVIEW



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TAMPA



SARASOTA



VENICE



NORTH PORT



PORT CHARLOTTE



PUNTA GORDA



FORT MYERS



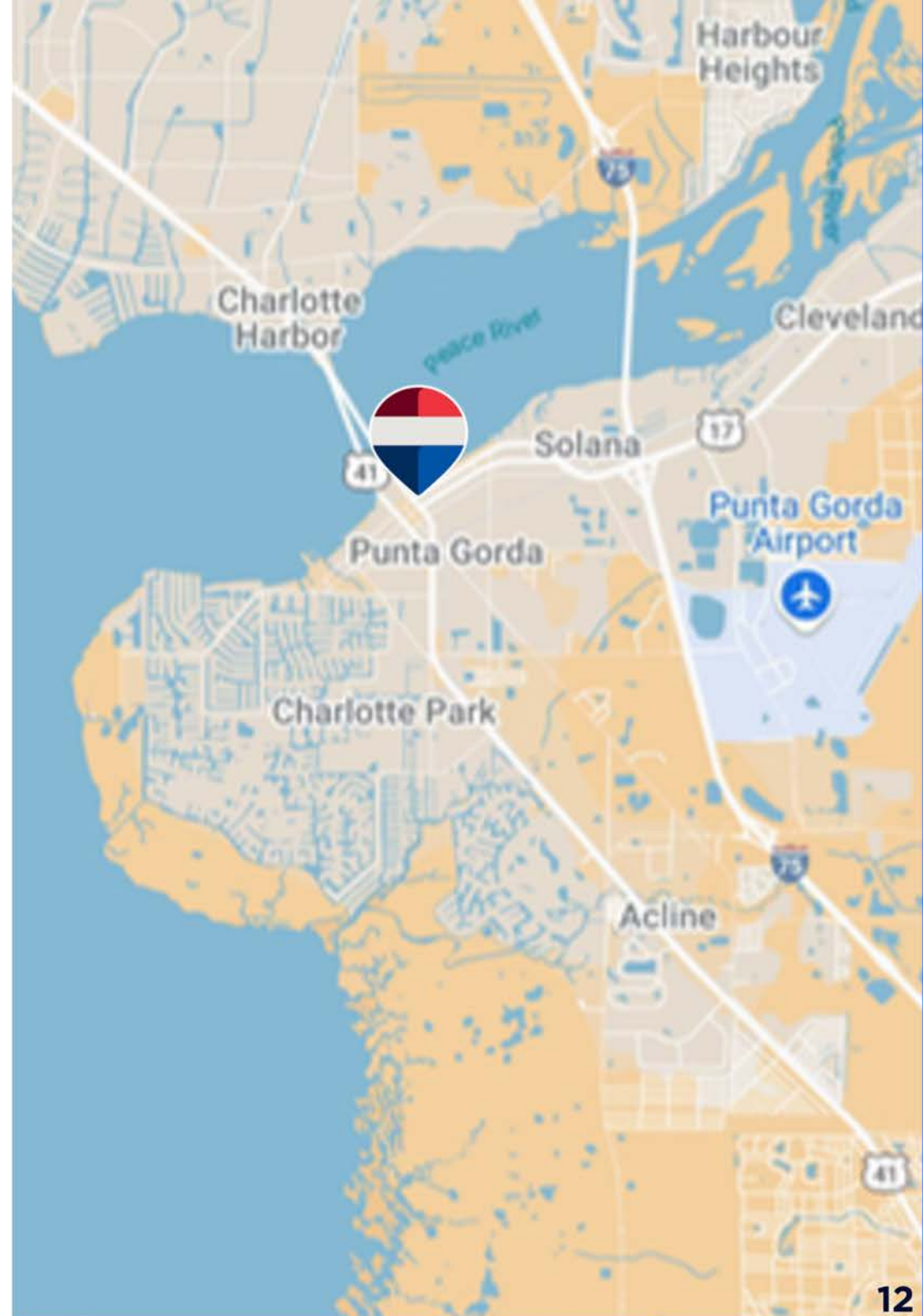
CAPE CORAL



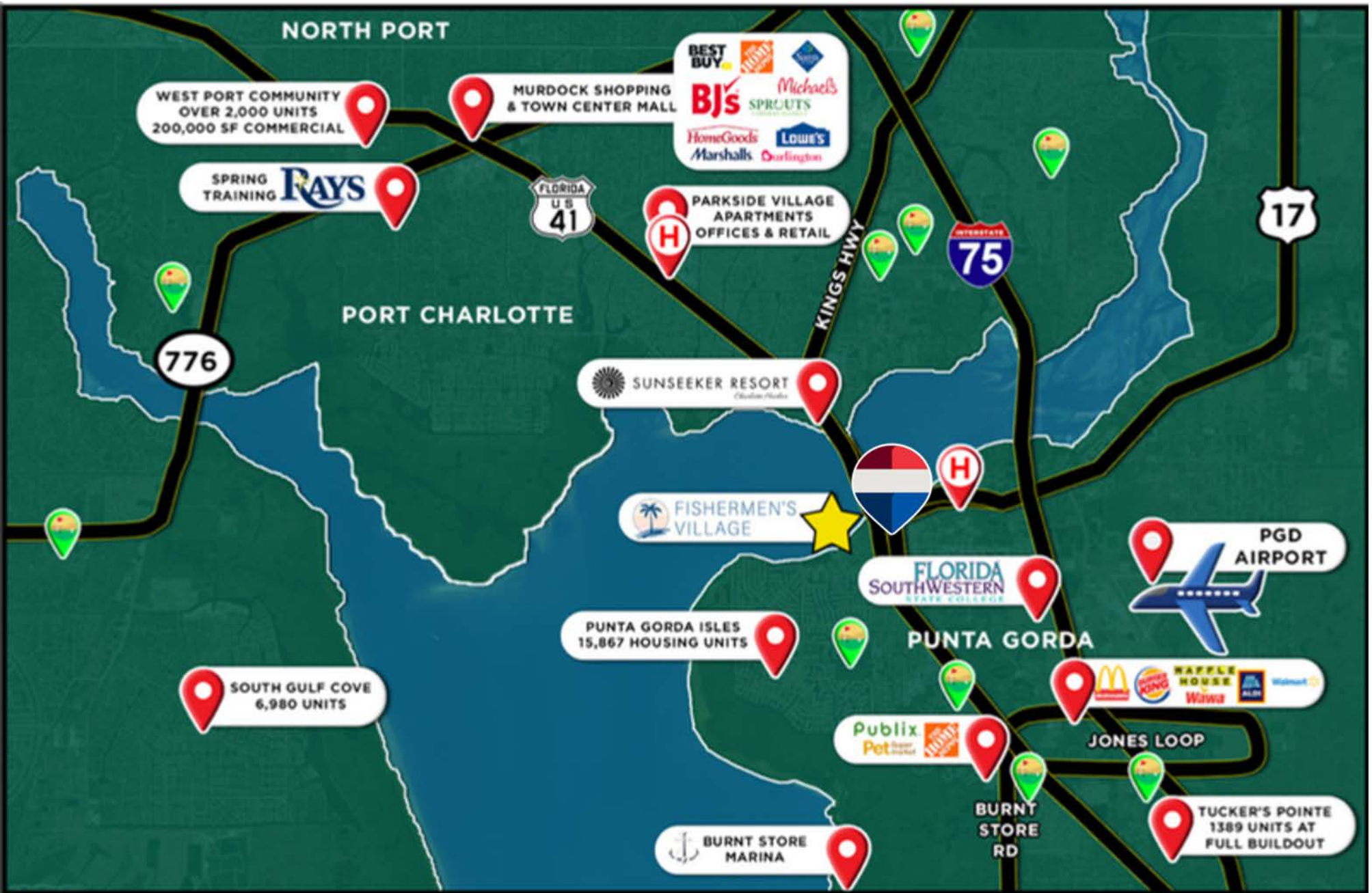
ESTERO



NAPLES



AREA AMENITIES



RETAIL MAP



HISTORY OF THE H.W. SMITH BUILDING

INFORMATION PROVIDED BY THE PUNTA GORDA HISTORY CENTER

H.W. Smith Arcade Building - Punta Gorda's first mini-mall was also the Post Office. Directly across the street from the new Post Office is the old post office, which was located in the H.W. Smith Building, on the south side E. Marion Avenue, half way in between Nesbit and King Street (now US 41N).

During the 1920s, Henry W. Smith owned a small bakery in Punta Gorda and delivered baked goods to local merchants in a horse-drawn wagon. In 1926, as the prosperity of the Florida Land Boom was about to collapse, Smith built an arcade in the commercial area town, on Marion Avenue east of King Street (now US 41N). The arcade was designed with a central hallway flanked by commercial space for shops and offices, much like a miniature version of today's enclosed malls. Smith relocated his bakery to the arcade and rented out the rest of the space to the U.S. Post Office and several other businesses.

During the 30 years the Post Office occupied the rear of the building, mail was shipped twice daily to Punta Gorda. There was no home delivery at that time, so residents picked up their mail at the arcade, making it a gathering place in the community. The Post Office also provided a steady stream of potential customers for the other businesses in the building, which included a pharmacy, a home supply store and Smith's bakery.

The H. W. Smith Building is the only arcade in Punta Gorda dating from the 1920s. This form of commercial building was common in Florida before 1930. It is also a fine example of Mission style architecture. The photo below shows the H.W. Smith Building circa 1940 based on the automobiles in the picture (photo courtesy of the Tampa Public Library). The others show the building as it looks today in its wonderfully restored condition.



FEDERAL TAX BENEFITS FOR HISTORIC BUILDING OWNERS

Investing in the H.W. Smith Arcade Building offers unique financial advantages through the Federal Historic Preservation Tax Incentives program.

20% Federal Tax Credit

- What is it?
 - A 20% income tax credit on qualified rehabilitation expenditures (QREs) for restoring this certified historic building.
- How it works:
 - Applies to income-producing uses (e.g., commercial leases, offices, or retail).
 - Rehabilitation must meet the Secretary of the Interior's Standards for Preservation.

Example:

Spend \$500,000 on eligible renovations and receive \$100,000 in federal tax credits claimed over five years.

Eligible Expenses

- Structural restoration
- Historical feature repair (e.g., original windows, doors)
- System upgrades (plumbing, electrical, HVAC)

Exclusions: Property acquisition, furnishings, and new additions.

Additional Incentives

- Depreciation Benefits: Faster asset depreciation can enhance tax savings.
- Local Incentives: Contact Punta Gorda Historical Society for grants or property tax reductions.

Why Invest?

- Tax Savings: Reduce costs and maximize returns on your investment.
- Enhanced Value: Historic properties attract premium tenants and buyers.
- Community Impact: Be a steward of Punta Gorda's rich heritage.

Next Steps

1. Verify Eligibility: The H.W. Smith Arcade Building qualifies as a certified historic property.
2. Plan Your Project: Ensure rehabilitation follows federal guidelines.
3. Consult Experts: Work with preservation consultants and tax professionals.



PROPERTY PHOTOS



PROPERTY PHOTOS

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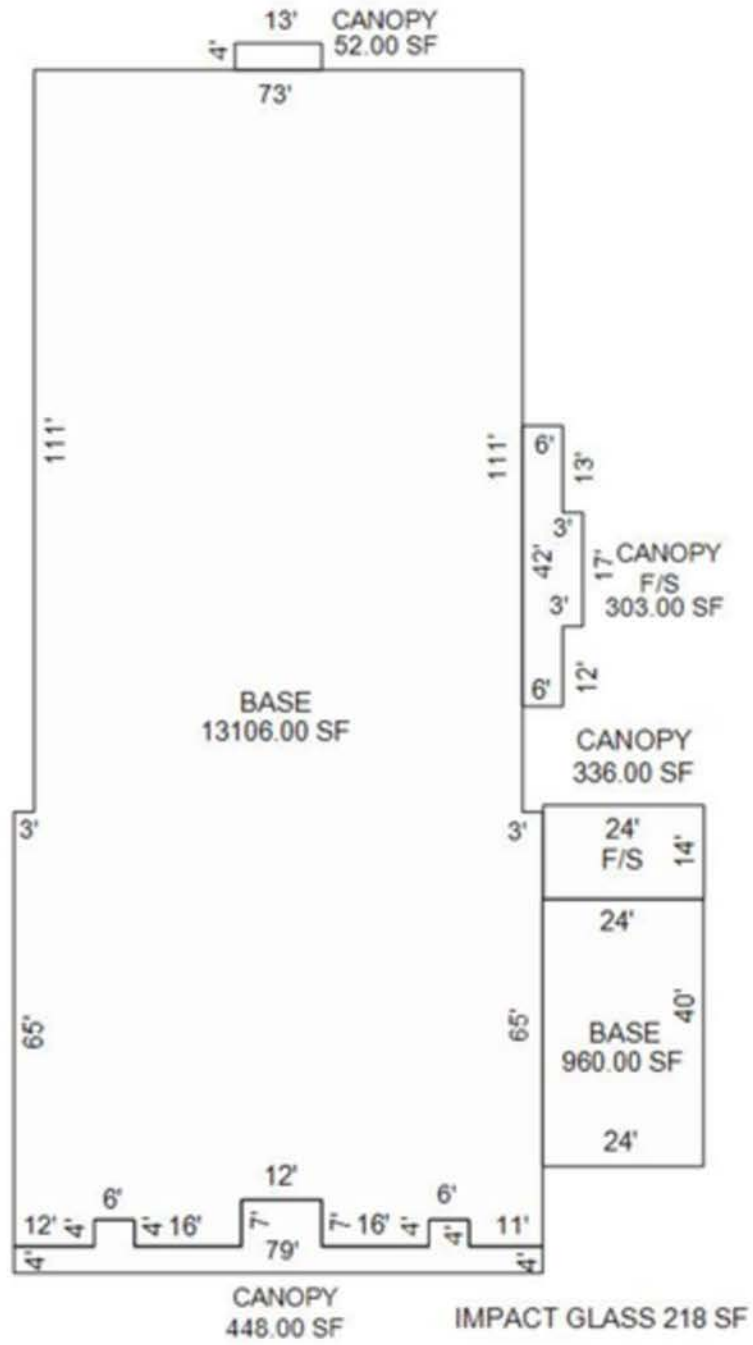
DOWNTOWN MAJOR ATTRACTIONS



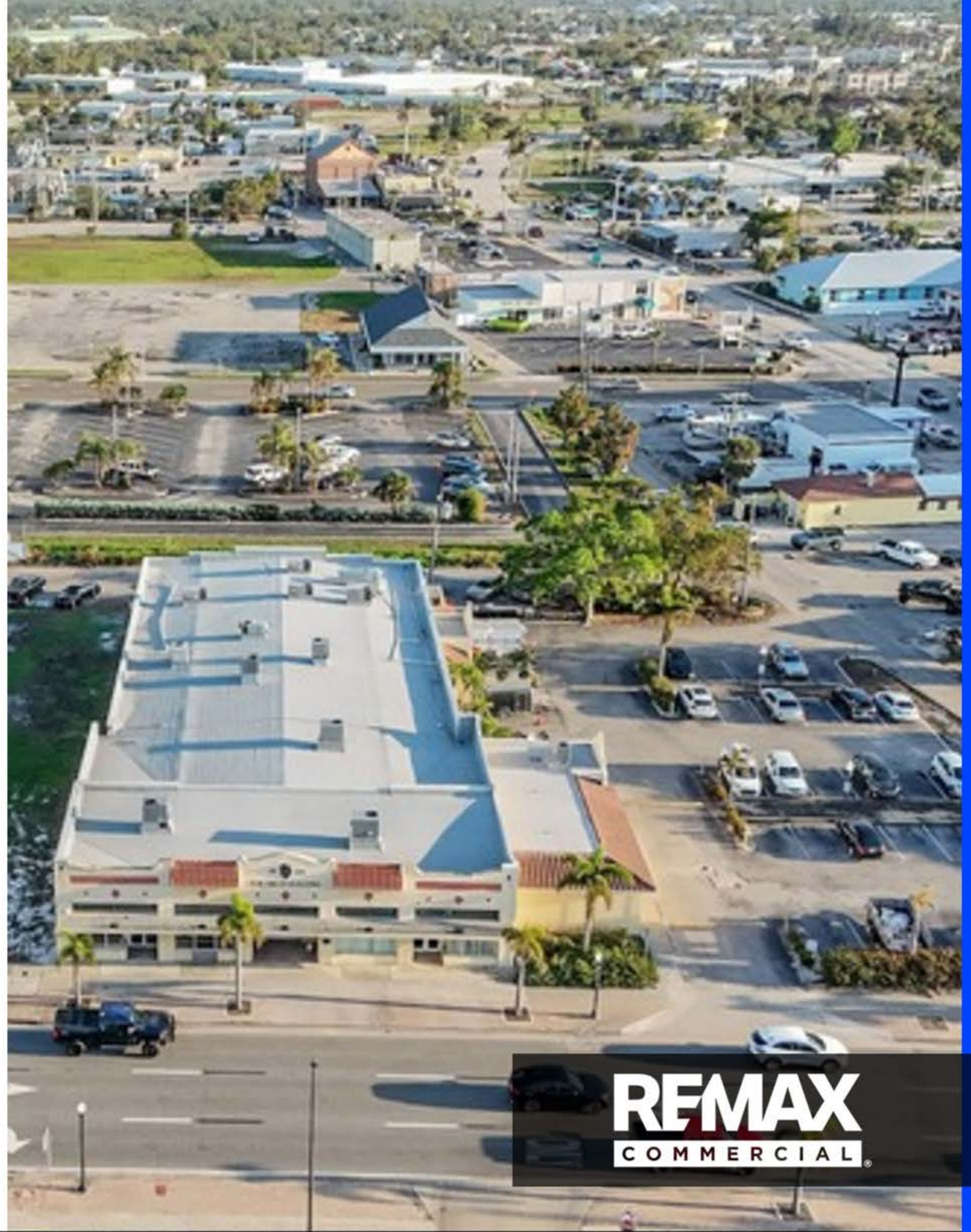


121 EAST MARION AVE, PUNTA GORDA, FL 33950






DEMOGRAPHICS SUMMARY



DEMOGRAPHICS

2023 Summary	5 MIN	10 MIN	15 MIN
Population	3,144	22,129	69,578
Households	1,549	11,173	33,157
Workday Population	3,488	22,573	63,994
Avg Home Value	\$382.7k	\$334.5k	\$311.9k
Median Age	58	63	61
Median HH Income	\$48.7k	\$61.7k	\$62.9k
Avg Household Income	\$72k	\$83.3k	84.2k

 **\$413.1M**
TOTAL CONSUMER SPEND (10 MIN)

 **10.37%**
POPULATION GROWTH 5 YR (5 MIN)

 **\$61.7k**
MEDIAN HH INCOME (5 MIN)

 **\$382.7k**
AVG HOME VALUE (5 MIN)

 **58**
MEDIAN AGE (5 MIN)



OUR TEAM



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OUR TEAM



HUNTER MCCARTHY
COMMERCIAL ADVISOR

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Hunter McCarthy is a seasoned commercial real estate professional with a passion for industrial warehouses and land development. Hunter's interest in the field is not new as he comes from a family of realtors and has been around the industry his whole life. After obtaining a B.A. in Business Administration and Economics, he pursued a Master's degree in Health and Wellness Education.

Hunter joined the commercial real estate industry as a generalist, but he has since honed his skills to specialize in land sales, industrial and retail investment properties. Hunter's strengths lie in his ability to gather and interpret data from various tools that help him value properties and gain a comprehensive understanding of the different assets in the market. He enjoys finding innovative solutions to meet his clients' needs.



MARGEUX MCCARTHY
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A resident of Punta Gorda for over 15 years, Margeaux McCarthy is a distinguished figure in the commercial real estate realm, renowned for her expertise in transacting sales and leases within Charlotte County. Her deep-rooted connection to the community, coupled with her extensive industry experience, positions her as a local trusted advisor.

Margeaux's influence extends far beyond her role as a property marketing specialist. Her capabilities in graphic design and videography has been instrumental in shaping the visual identity of real estate marketing in Southwest Florida. Her exceptional skills bring properties to life, capturing the essence of each space with captivating visuals that resonate with potential buyers and lessees.



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