

For Sale | Office

Class A MOB - Venice, FL

435 Commercial Court, Venice, FL 34292



PROPERTY HIGHLIGHTS

- 100% occupied, MEDICAL
 - Sarasota Memorial Hospital occupies 3rd floor
 - Sarasota Orthopedic Associates (SOA) occupies 1st floor and part of the 2nd floor
 - I-75 Visibility and Quick access
- 435 Commercial Court, Venice, FL 34292
- Two (2) Hospitals in development - Sarasota Memorial & Venice Regional (HMA), within minutes
 - 35K +/- Homes planned within 5-miles

Michael Saunders & Company
TCN
WORLDWIDE
REAL ESTATE SERVICES
Licensed Real Estate Broker

1605 Main Street Suite 500 | Sarasota, FL
941.957.3730 | MSCcommercial.com

PRESENTED BY:

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SECTION I

Property Information





Commercial

MOB/OFFICE OPPORTUNITY - VENICE OFFICE BUILDING

435 COMMERCIAL COURT, VENICE, FL



OFFERING SUMMARY

| | |
|----------------|---|
| Sale Price: | \$3,500,000 |
| Price / SF: | \$193.61 |
| Cap Rate: | 6.52% |
| NOI: | \$228,058 |
| Lot Size: | 1.27 Acres |
| Year Built: | 2007 |
| Building Size: | 18078 SF |
| Renovated: | 2014 |
| Zoning: | CHI - Commercial Highway Interchange |
| Market: | Venice |
| Submarket: | SW Florida |

PROPERTY OVERVIEW

Excellent Investment Opportunity with stable below market NNN cash flow opportunity. Freestanding Class "A" Medical property leased by Sarasota Memorial Hospital (SMH), Sarasota Orthopedic Associates (SOA), and Advanced Neurological Diagnostics. Extremely well-constructed concrete structure with high impact windows and a canopy-covered drop-off and pick up entry. Proximity to I-75 is perfect for practices with a regional client base. Easy access to new hospitals under construction.

Two (2) hospital projects underway - Sarasota Memorial Hospital at Southwest corner of Laurel Road and Interstate 75 and Venice Regional Bayfront Health - Jacaranda Boulevard and East Venice Avenue along with several hundred residential rooftops.

<https://www.veniceregional.com/replacement-hospital>
<https://www.smh.com/Home/News-Events/Venice-Hospital-Updates/Venice-Update/coming-soon-sarasota-memorial-hospital-venice>

LOCATION OVERVIEW

I-75 exposure on the Jacaranda Interchange. Immediate area consists of 3 quality brand hotels, Wawa Gas Station, McDonald's, Cracker Barrel, various other restaurants and offices next door.

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SALE PRICE

\$3,500,000

BUILDING INFORMATION

| | |
|---------------------|--|
| Building Size | 18,078 SF |
| NOI | \$228,058 |
| Cap Rate | 6.52% |
| Price / SF | \$193.61 |
| Year Built | 2007 |
| Last Renovated | 2014 |
| Building Class | A |
| Occupancy % | 100% |
| Tenancy | Multiple |
| Number Of Floors | 3 |
| Average Floor Size | 5,700 SF |
| Gross Leasable Area | 15,104 SF |
| Load Factor | Yes |
| Construction Status | Existing |
| Framing | Cement and steel structural column |
| Condition | Excellent |
| Roof | Built up tar and gravel - Low Pitch Shed |
| | Roof |
| Free Standing | Yes |
| Number Of Buildings | 1 |
| Walls | Drywall |
| Ceilings | Drop Ceiling |
| Floor Coverings | Carpet, Wood, Ceramic Tile |
| Exterior Walls | Concrete Block |
| Mezzanine | N/A |
| Office Buildout | Medical 1st and 2nd Floor - Office 3rd Floor |
| Foundation | Concrete Slab |

PROPERTY DETAILS

| | |
|----------------------|--------------------------------------|
| Property Type | Office |
| Property Subtype | Medical |
| Zoning | CHI - Commercial Highway Interchange |
| Lot Size | 55,160 SF |
| APN# | 0400 09 0004 |
| Submarket | SW Florida |
| Lot Frontage | 301 |
| Lot Depth | 331 |
| Traffic Count | 28,000 |
| Traffic Count Street | Jacaranda |

PARKING & TRANSPORTATION

| | |
|---------------------|---------|
| Parking Type | Surface |
| Parking Ratio | 4.9 |
| Number Of Spaces | 74 |
| Parking Description | Surface |

UTILITIES & AMENITIES

| | |
|----------------------|---|
| Handicap Access | Yes |
| Freight Elevator | Yes |
| Number Of Elevators | 2 |
| Number Of Escalators | 0 |
| Central HVAC | Heat & Air Conditioning, Ducted or Packaged |
| Broadband | Cable |
| Centrix Equipped | Yes |
| Leed Certified | Yes |
| Laundry Description | N/A |

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435 COMMERCIAL COURT, VENICE, FL

SALE PRICE

\$3,500,000

LOCATION INFORMATION

| | |
|------------------|--|
| Building Name | MOB/Office Opportunity - Venice |
| Street Address | 435 Commercial Court |
| City, State, Zip | Venice, FL 34292 |
| County/Township | Sarasota/38 |
| Market | Venice |
| Submarket | SW Florida |
| Cross Streets | Jacaranda Boulevard & I-75 |
| Range | 19 |
| Section | 03 |
| Side Of Street | West |
| Road Type | Highway Interchange |
| Market Type | Large |
| Nearest Highway | I-75 |
| Nearest Airport | Sarasota - Bradenton International (SRQ) & Venice Municipal Airport (VNC) |

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SECTION 2

Location Information

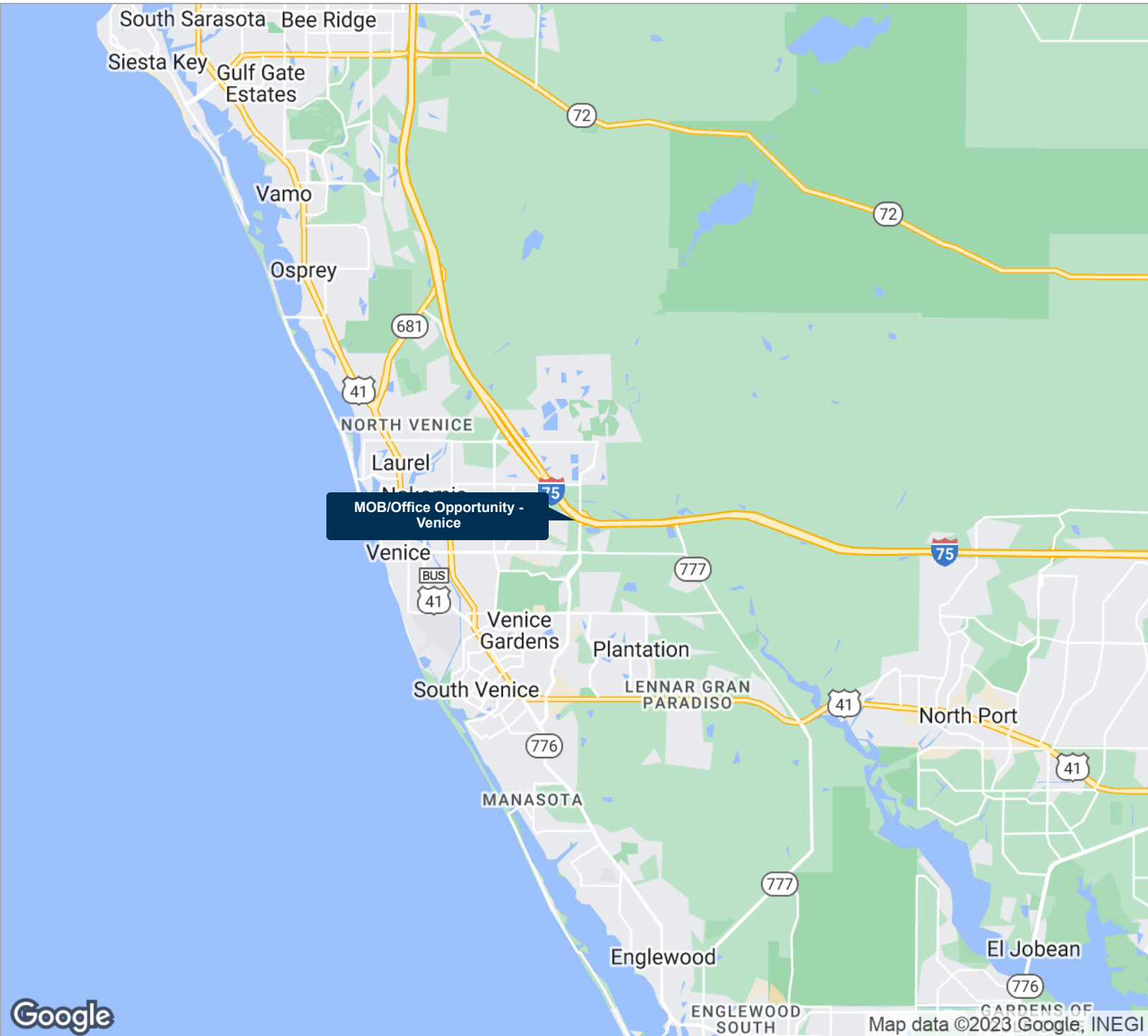




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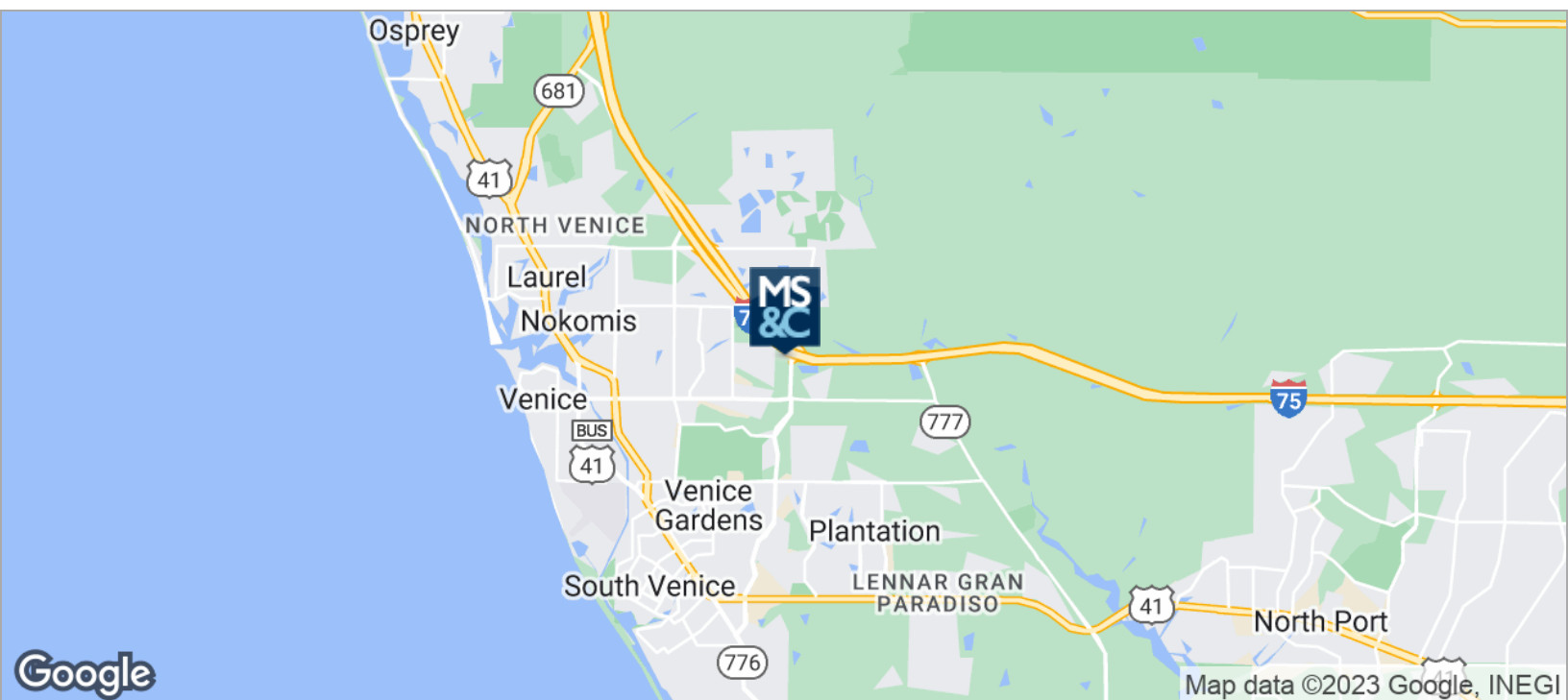
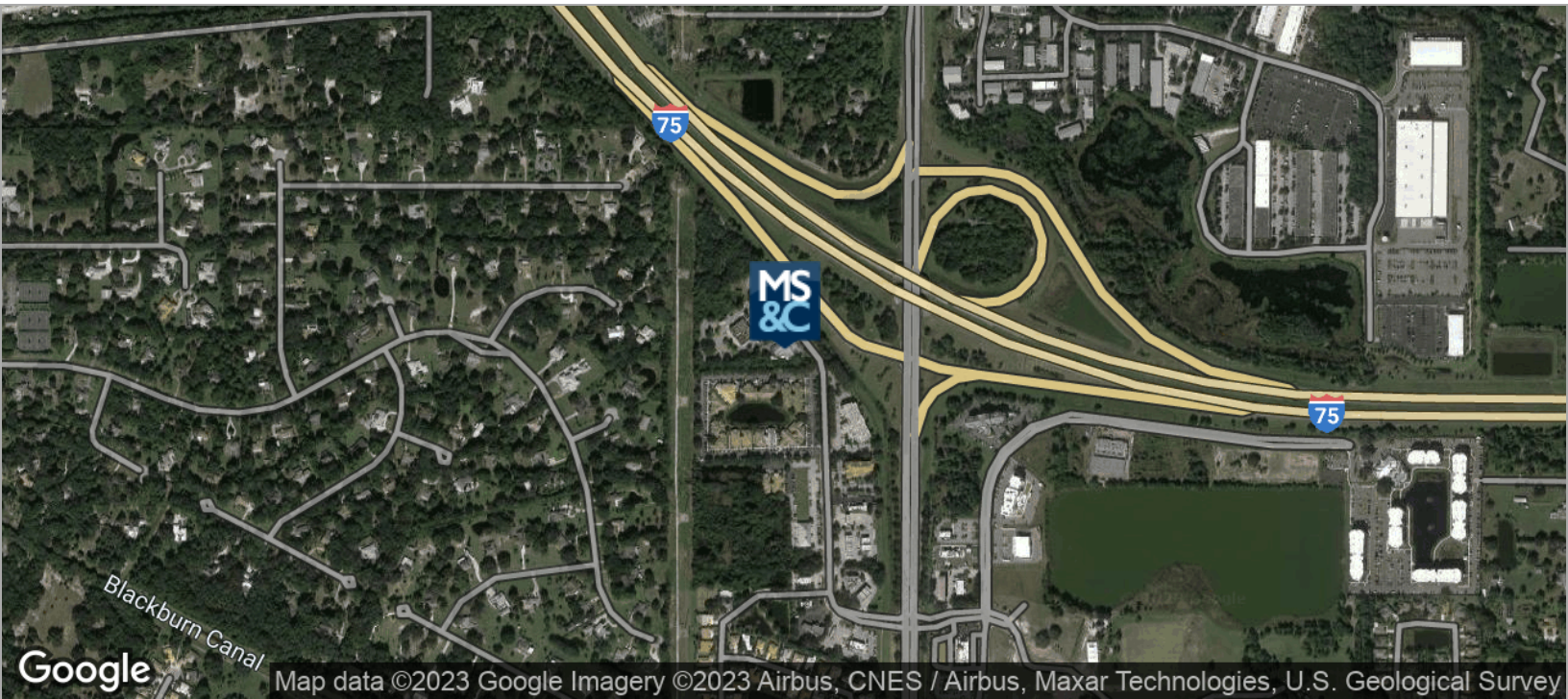
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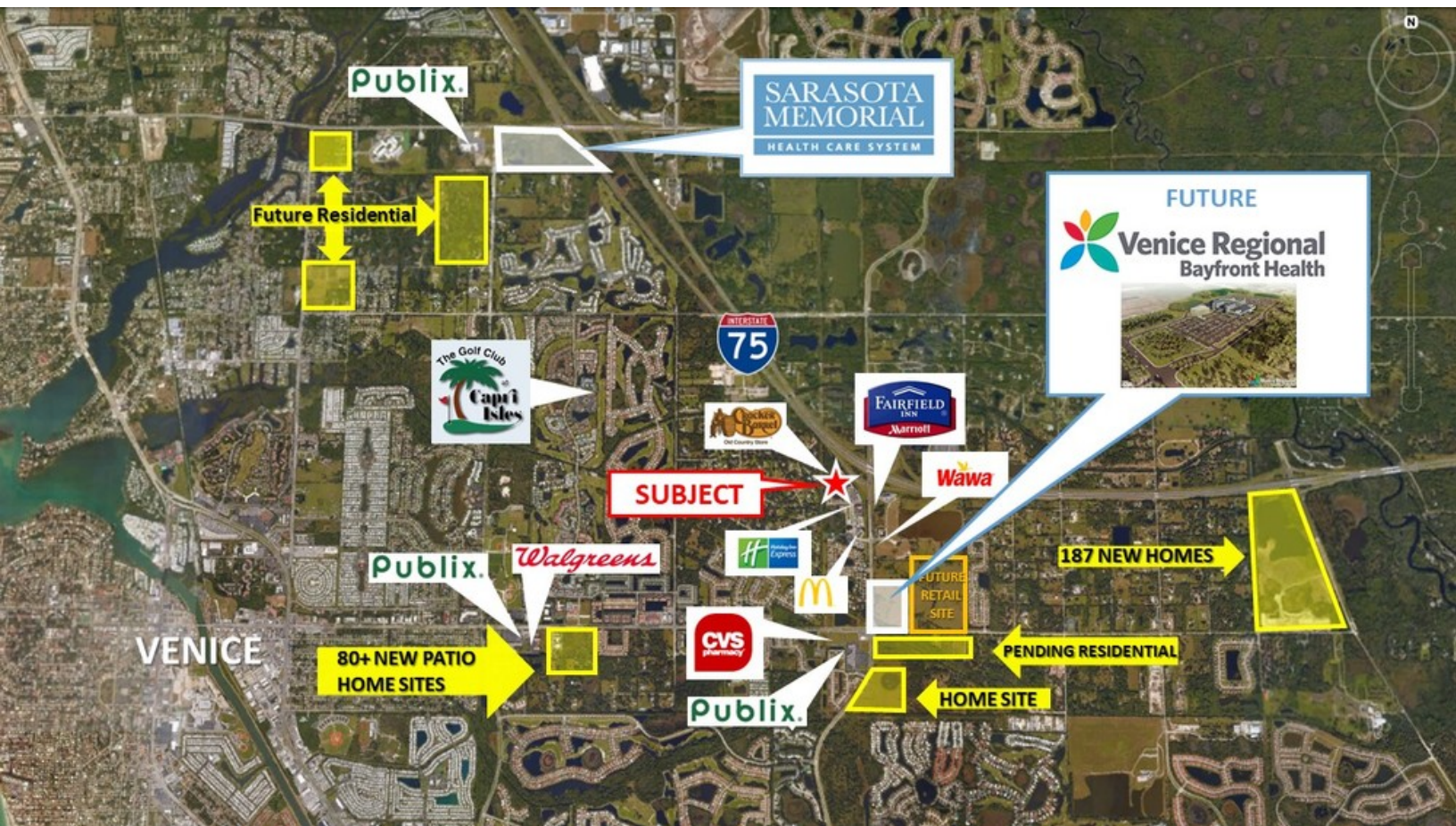
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SECTION 3

Financial Analysis





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INVESTMENT OVERVIEW

435 COMMERCIAL COURT - VENICE

| | |
|----------------------------|-------------|
| Price | \$3,500,000 |
| Price per SF | \$193.61 |
| CAP Rate | 6.5% |
| Cash-on-Cash Return (yr 1) | 0.0 % |
| Total Return (yr 1) | \$228,058 |
| Debt Coverage Ratio | - |

OPERATING DATA

435 COMMERCIAL COURT - VENICE

| | |
|------------------------|-----------|
| Gross Scheduled Income | \$228,058 |
| Other Income | \$0 |
| Total Scheduled Income | \$228,058 |
| Vacancy Cost | \$0 |
| Gross Income | \$228,058 |
| Operating Expenses | \$0 |
| Net Operating Income | \$228,058 |
| Pre-Tax Cash Flow | \$228,058 |

FINANCING DATA

435 COMMERCIAL COURT - VENICE

| | |
|----------------------------|-----|
| Down Payment | \$0 |
| Loan Amount | - |
| Debt Service | - |
| Debt Service Monthly | - |
| Principal Reduction (yr 1) | - |

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Demographics

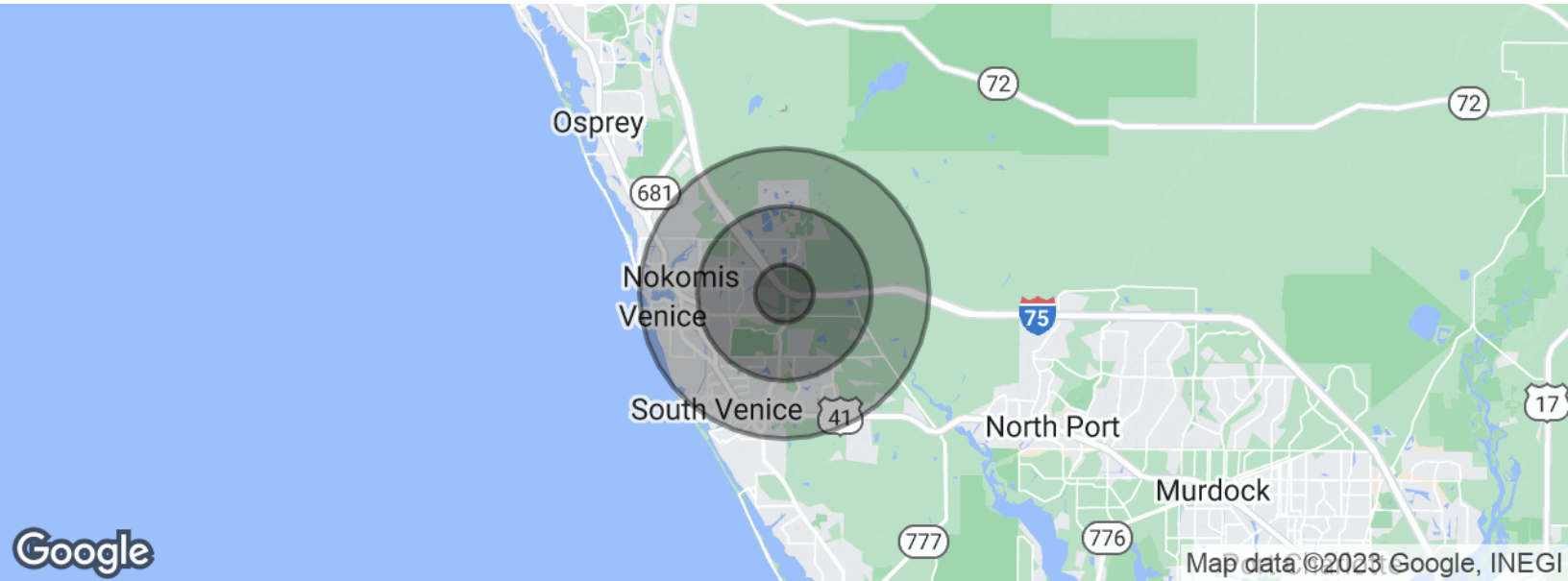




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POPULATION

| | 1 MILE | 3 MILES | 5 MILES |
|---------------------|--------|---------|---------|
| Total population | 2,605 | 25,608 | 64,660 |
| Median age | 65.6 | 64.6 | 60.0 |
| Median age (Male) | 66.3 | 64.1 | 59.5 |
| Median age (Female) | 64.9 | 65.0 | 60.7 |

HOUSEHOLDS & INCOME

| | 1 MILE | 3 MILES | 5 MILES |
|---------------------|-----------|-----------|-----------|
| Total households | 1,369 | 13,226 | 31,728 |
| # of persons per HH | 1.9 | 1.9 | 2.0 |
| Average HH income | \$67,122 | \$63,281 | \$61,639 |
| Average house value | \$342,286 | \$344,176 | \$291,526 |

* Demographic data derived from 2020 ACS - US Census

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