

**Sale Brochure**

# Town Center Land **AT 75/UNIVERSITY** Commercial Development Site

TOWN CENTER PKWY, BRADENTON, FL 34202

Presented By:



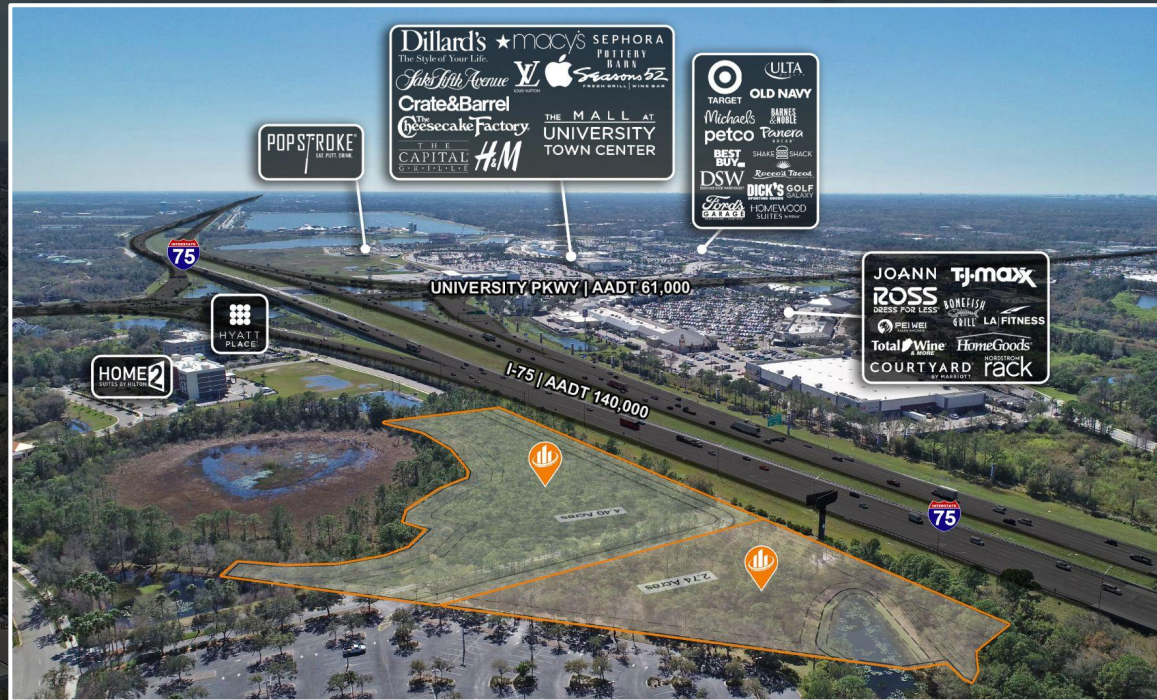




# THE Property



# EXECUTIVE Summary



Exclusively listed by SVN Commercial Partners to the pinnacle of commercial real estate on Town Center Drive in Lakewood Ranch! Positioned strategically along I-75, this remaining lot offers impressive Average Annual Daily Traffic of 140,000 and zoning flexibility for Medical Office Space or Hotel development. With potential for up to 45,000 square feet of office space, or envision a distinguished Hotel with up to 150 rooms, this site promises prestige in almost any sector.

Spanning 4.4 acres on the Northern parcel and 2.74 acres on the Southern, this prime real estate invites development with pad-ready options or the freedom to craft from scratch. Whether opting for a pad-ready site or the enticing raw land offer, the choice is yours to make a significant mark on the dynamic landscape of Lakewood Ranch's Town Center Drive.

Strategically adjacent to the Mall at University Town Center, this commercial site offers unmatched proximity to one of the most visited malls on Florida's West Coast. Major retailers such as Macy's, Dillard's, Saks Fifth Avenue, and the Apple Store. With upscale boutiques like Louis Vuitton and Tiffany & Co., alongside home furnishing giants like Crate & Barrel and Pottery Barn, this location caters to diverse consumer preferences, presenting an enticing prospect for businesses seeking to tap into Sarasota's vibrant consumer market.



# PROPERTY Key Metrics



**For Sale**

**\$2,900,000** Pad ready

**Raw Land Price**

**\$22/sf**

**Hotel Price**

**\$37,500/key** up to 150 rooms

**Parcel Sizes**

**S parcel is 4.4 acres**

**N is 2.74 acres.**



# PROPERTY Highlights

- One of the last parcels facing 75 available for development
- Located at the gateway to Lakewood Ranch in a highly sought after area
- Potential for 75 Billboard/Signage on site
- One of the final Hotel opportunities remaining in Lakewood Ranch
- Major frontage on I75
- Major Retailers in the direct area
  -
- Zoning Highlights:
  -

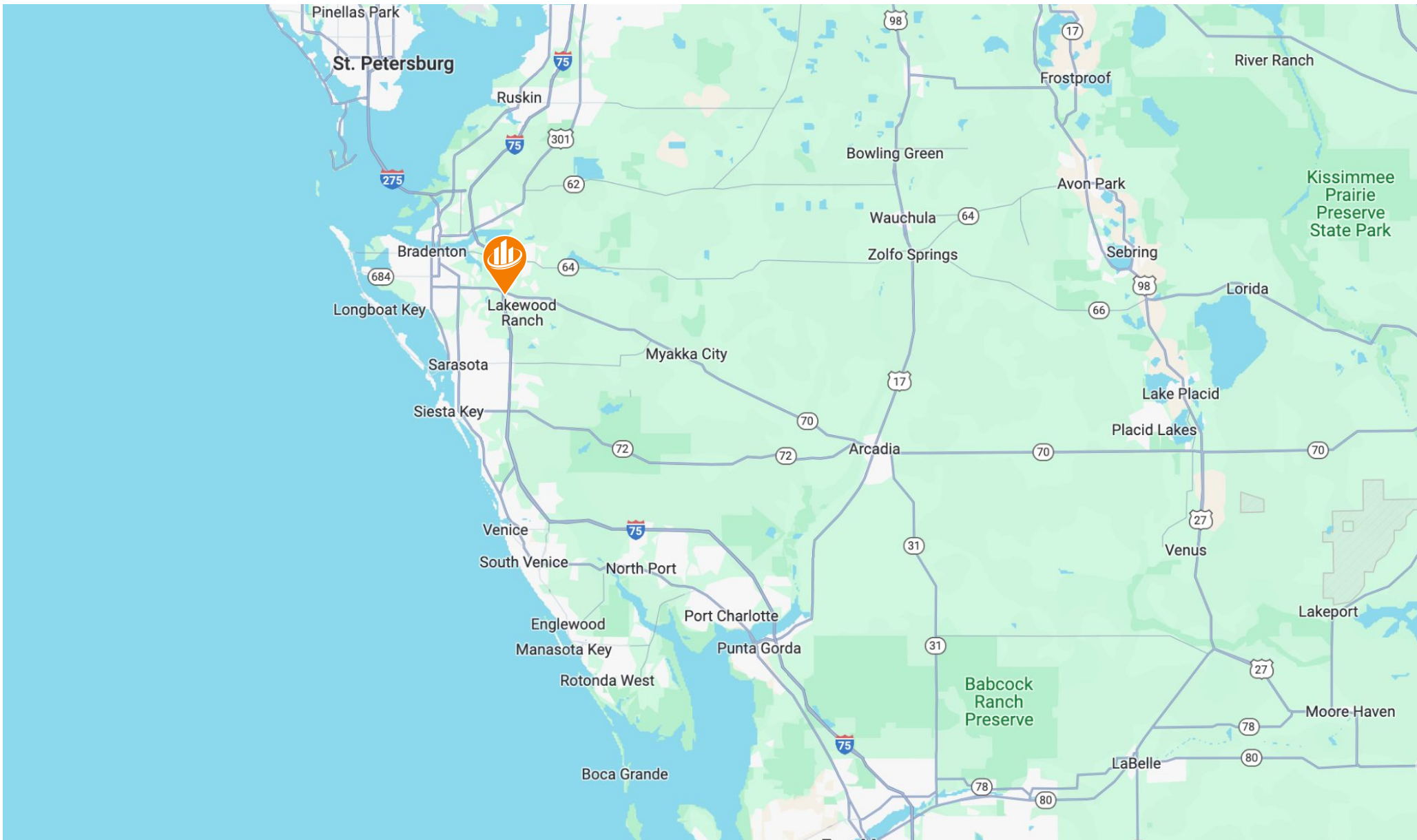


An aerial photograph of a multi-lane highway cutting through a landscape of dense green trees and some commercial buildings. The sky is overcast. The text 'The Location' is superimposed in the center of the image.

# The Location

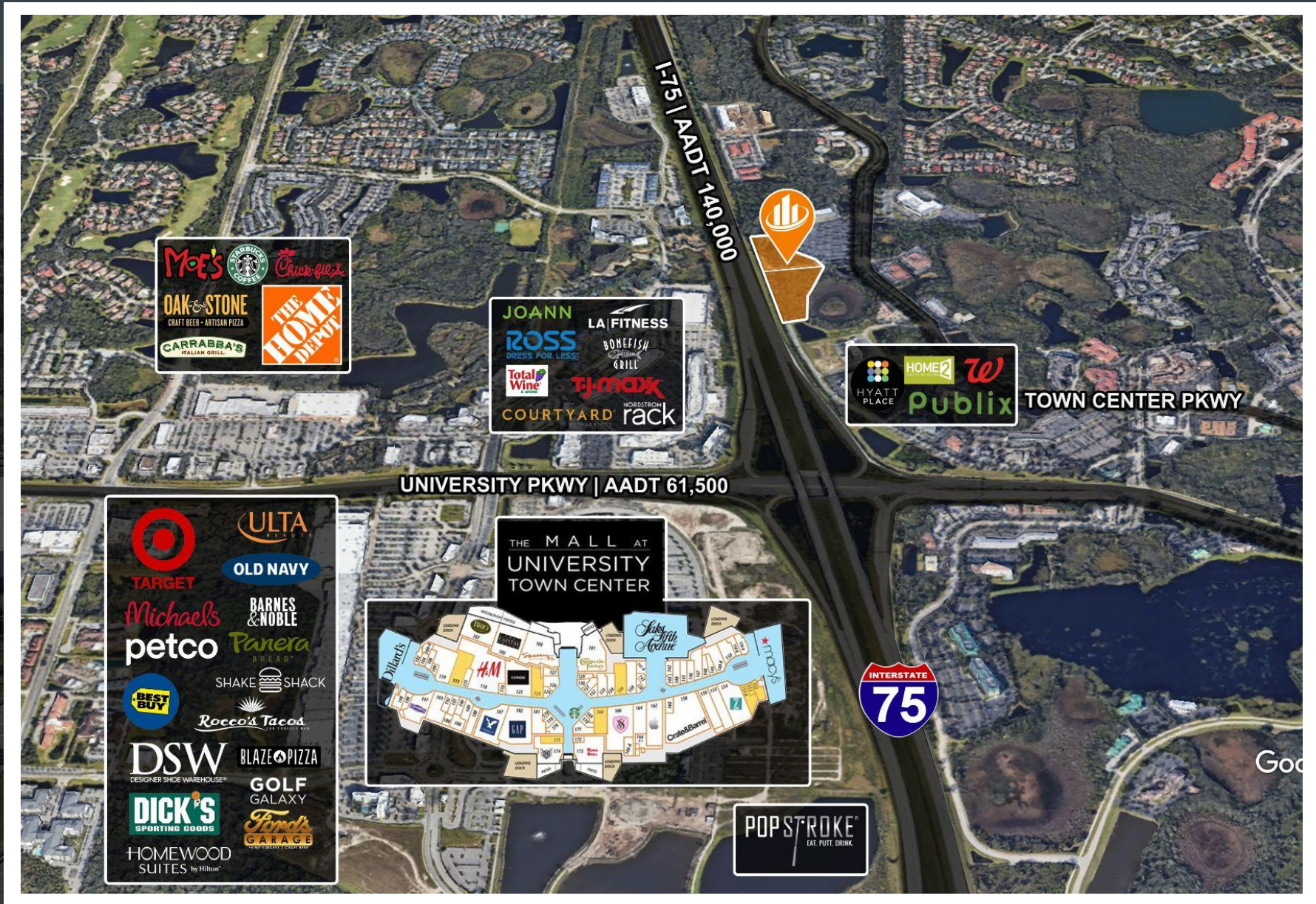


# LOCATION MAP Regional





# RETAIL MAP University Pkwy Corridor





# AERIAL Map





# PROPERTY Outline





# SURVEY Parcel Exhibit



**Shroyer  
Drapala  
Engineering, LLC**  
P.O. Box 9282 1111 5th Ave. W.  
Bradenton, FL 34209 Suite 210 Bradenton, FL 34205  
Phone: (941) 748-4000  
Email: info@shroyerdrapala.com

Submitted For:

0 60 120 Feet



Design By:	Drawn By:	Checked By:
JBC	JBC	JBC
Drawing Scale:	Drawing Date:	
1" = 60'	01/19/24	

Parcel Exhibit  
For  
Town Center Parkway  
Parcel 24  
Section 36, Township 35 S, Range 18 E  
Manatee County, Florida

EX-1



## Town Center Pkwy Land | The Location





An aerial photograph of a multi-lane highway cutting through a landscape of dense green trees and some commercial buildings. The sky is overcast. The text 'THE Market' is superimposed in the center of the image.

# THE Market



# REGIONAL Economic Indicators

## February 2024



### Airport Passenger Activity

Seasonally-adjusted airport activity for the region was **up 18 percent** in December 2023 compared to December 2022.



### Tourist Tax Revenues

Seasonally-adjusted real tourist tax revenues for the coastal counties were **up 11 percent** in November 2023 compared to November 2022.



### Taxable Sales\*

Seasonally-adjusted real taxable sales in the five-county region were **down 8 percent** in October 2023 compared to October 2022.



### Unemployment Rate

The seasonally-adjusted unemployment rate in Southwest Florida **up 0.1 percentage points** from November to December 2023 at 3.3 percent.



### Single-family Building Permits

Single-family building permits for Southwest Florida **improved 31 percent** from December 2022 to December 2023.



### Single-family Home Sales

Single-family home sales for the coastal counties **increased 7 percent** in December 2023 compared to December 2022.



### Single-family Home Prices

Single-family prices for Collier County **rose 2 percent** from December 2022 to December 2023, while Lee and Charlotte **fell 2 and 3 percent**, respectively.



### Residential Active Listings

Active listings for the coastal counties **were up 91 percent** in December 2023 compared to December 2022.



### Consumer Sentiment Index

The Florida Consumer Sentiment Index rose in January 2024, **increasing 3.3 points** from December 2023.

*\*Updated data was not available at time of publication. Text reflects data from the previous report.*

Snapshot provided by:

# FGCU

LUTGERT COLLEGE OF BUSINESS

## Regional Economic Research Institute



# SARASOTA Retail/Office Overview

## Overview

Sarasota Retail			
12 Mo Deliveries in SF	12 Mo Net Absorption in SF	Vacancy Rate	12 Mo Asking Rent Growth
298K	129K	3.9%	4.0%

Sarasota's retail vacancy rate has remained at or below 4% for seven consecutive quarters and averages 3.9% as of the first quarter of 2024. The lack of available retail product, especially over the past year, has dampened the market's absorption. The market has absorbed 130,000 SF over the trailing 12-month period. In comparison, over 1 million SF was absorbed in 2022.

The construction pipeline has also dwindled over the past year, with 300,000 SF under construction as of the first quarter of 2024. The bulk of the pipeline is preleased, as less than 20% remains available. New retail construction starts hit a three-year low in 2023,

with less than 140,000 SF breaking ground. The lack of new product will likely continue to hinder the market's leasing activity and absorption over the next several years.

Asking rent growth has also stumbled over the past year, with an annual growth rate of 4.0% as of the first quarter of 2024. While the current growth rate is outpacing pre-pandemic levels, 2% to 4% on an annual basis, it is below the peak of 6% the market recorded a little over a year ago. This trend is forecast to continue over the coming quarters, but asking rent growth is anticipated to remain positive for years to come.

### KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Malls	2,950,754	28.5%	\$25.12	8.7%	0	0	0
Power Center	2,237,400	1.1%	\$23.26	1.3%	0	0	0
Neighborhood Center	15,376,573	4.2%	\$23.10	4.9%	4,881	0	52,275
Strip Center	3,920,579	1.5%	\$21.11	2.9%	1,812	14,000	36,390
General Retail	27,856,046	1.8%	\$23.39	2.4%	(34,579)	3,723	215,991
Other	725,095	0.1%	\$24.49	0.1%	0	0	0
Market	53,066,447	3.9%	\$23.24	3.4%	(27,886)	17,723	304,656

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	0.3%	5.4%	4.1%	8.0%	2011 Q3	3.6%	2022 Q4
Net Absorption SF	129K	493,339	155,528	1,295,824	2007 Q1	(628,636)	2009 Q4
Deliveries SF	298K	574,900	241,674	1,736,787	2006 Q4	181,886	2010 Q2
Asking Rent Growth	4.0%	1.5%	2.0%	5.9%	2022 Q3	-4.9%	2009 Q4
Sales Volume	\$410M	\$268.9M	N/A	\$554.4M	2022 Q3	\$63.4M	2009 Q4

## Overview

Sarasota Office			
12 Mo Deliveries in SF	12 Mo Net Absorption in SF	Vacancy Rate	12 Mo Asking Rent Growth
210K	(280)	5.2%	3.7%

Vacancy in the Sarasota office submarket is 5.2% and has increased 1.1% over the past 12 months. Meanwhile, the rate of increase in the broader Sarasota market was 1.0%.

During this period, 200,000 SF has been delivered, and there has been 280 SF of negative absorption. Total availability, which includes sublease space, is 6.2% of all inventory.

Space rated 3 Star is the most dominant subtype, with 7.8 million SF in this category. There is 6.2 million SF of 1 & 2 Star space and 3.2 million SF of 4 & 5 Star space.

Rents are around \$30.00/SF, which is a 3.7% increase from where they were a year ago. In the past three years, rents have increased a cumulative 23.1%. This submarket is slightly more expensive than Sarasota as a

whole, where average rents are \$29.00/SF.

About 17,000 SF is under construction, representing a minimal 0.1% expansion of inventory. Moreover, total inventory is 210,000 SF larger than it was three years ago. In the past 12 months, 95 sales have taken place. Sales have averaged \$270/SF, and the estimated value for the submarket as a whole is \$194/SF.

The most frequent of these transactions have been those of 1 & 2 Star space, which is not the largest subtype in the Sarasota submarket, with 66 sales of this space type.

Over the past three years, there have been 366 sales, which have traded for approximately \$447 million. The market cap rate for Sarasota is 8.5%, slightly above its trailing three-year average of 8.3%.

### KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Asking Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	3,232,766	7.7%	\$33.22	8.9%	36,075	42,480	0
3 Star	7,830,373	5.5%	\$30.38	6.7%	23,505	46,693	9,000
1 & 2 Star	6,177,638	3.6%	\$26.90	4.1%	9,795	0	8,370
Submarket	17,240,777	5.2%	\$29.66	6.2%	69,375	89,173	17,370

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	1.1%	7.0%	5.6%	12.5%	2011 Q4	3.2%	2000 Q2
Net Absorption SF	(280)	195,189	(18,823)	970,826	2005 Q3	(310,163)	2010 Q1
Deliveries SF	210K	235,122	36,259	834,467	2006 Q4	0	2013 Q2
Asking Rent Growth	3.7%	2.1%	0.6%	11.4%	2007 Q2	-10.6%	2009 Q2
Sales Volume	\$90.2M	\$81.6M	N/A	\$193.3M	2021 Q4	\$0	2001 Q4



# SARASOTA Construction Overview

## Construction

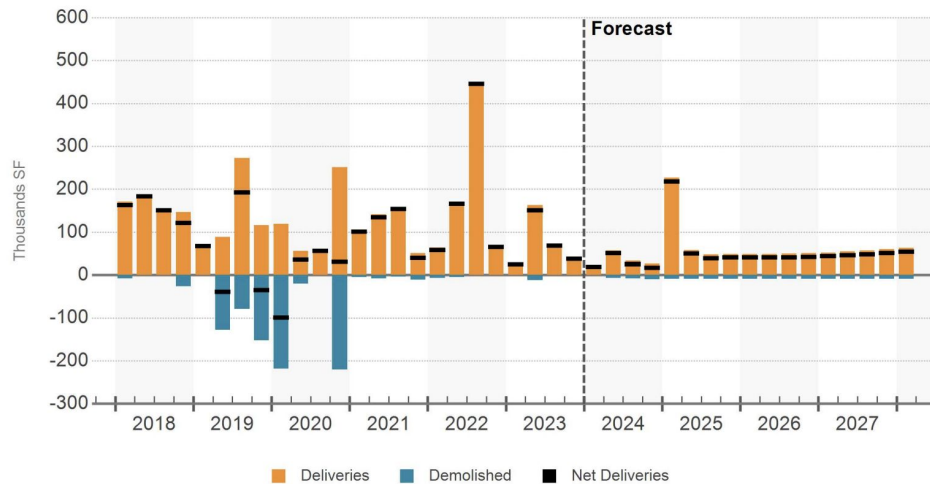
### Sarasota Retail

New retail construction is becoming less of a factor in the Sarasota market as new construction starts reaches a three-year low. Roughly 290,000 SF has delivered over the trailing 12-month period and an additional 300,000 SF is under construction. Much of the pipeline is preleased as only 20% remains available.

A significant mixed-use development is under construction in Downtown Sarasota that will have a

considerable retail component. GreenPointe Developers is underway with Quay Sarasota waterfront district. The 14-acre master-planned development will include nearly 700 residential units, 175 hotel rooms, roughly 40,000 SF of office as well as nearly 190,000 SF of retail and entertainment space. The district will be completed in blocks and the developer plans on having the entire district completed by year-end 2025.

### DELIVERIES & DEMOLITIONS



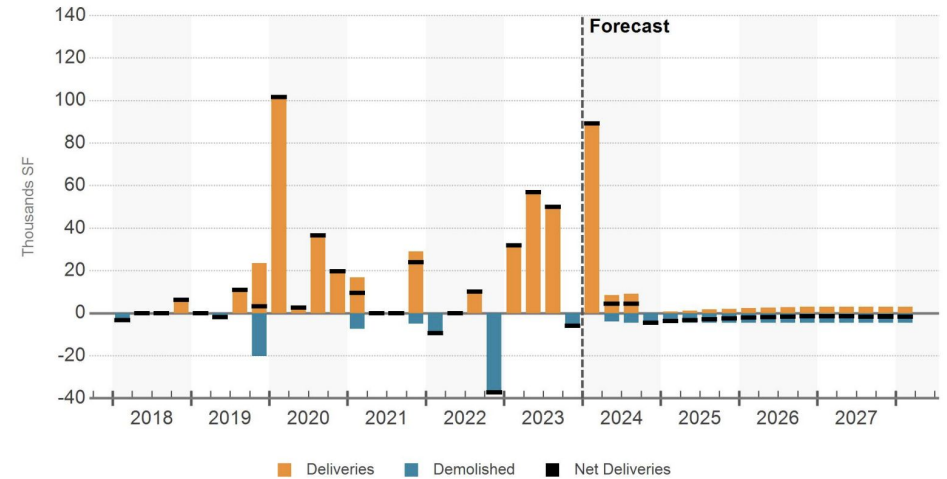
### SUBMARKET CONSTRUCTION

No.	Submarket	Under Construction Inventory					Average Building Size		
		Bldgs	SF (000)	Pre-Leased SF (000)	Pre-Leased %	Rank	All Existing	Under Constr	Rank
1	Sarasota	5	213	173	81.3%	2	11,409	42,598	1
2	Manatee Outlying	6	50	38	76.9%	3	14,383	8,296	2
3	Manatee	5	39	9	24.1%	4	11,598	7,750	3
4	Sarasota Outlying	2	3	3	100%	1	12,844	1,570	4
Totals		18	305	224	73.5%		11,734	16,925	

## Construction

### Sarasota Office

### DELIVERIES & DEMOLITIONS





# DEMOGRAPHICS within a 1-mile radius

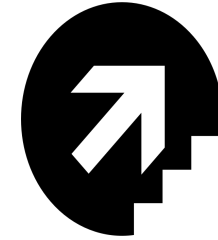
**\$509,500**



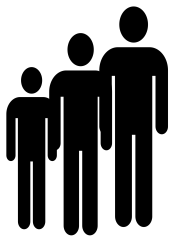
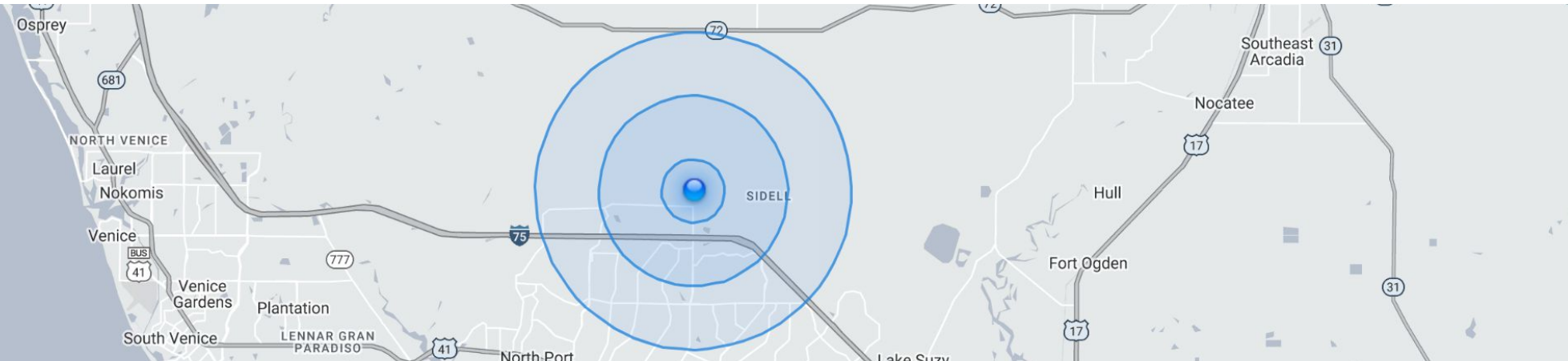
Median  
Home  
Value



Average  
Household  
Income  
**\$116.7k**



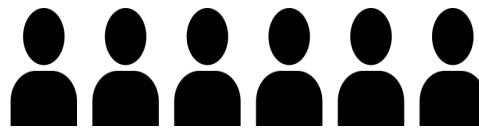
**1.3%**  
Five Year  
Projected  
5 mi Growth



**49**

Average Age

**119,689**



5 mi Total Population

Total **54,713**  
Households 5 mi





An aerial photograph of a multi-lane highway cutting through a landscape of dense green trees and some commercial buildings. The sky is overcast. The text 'THE Team' is superimposed in the center of the image.

# THE Team



# ADVISORY TEAM David Carlson

David specializes in the acquisition, disposition and strategic value add planning of Land Development, Industrial and Hotel Sales. David has almost 2 decades of negotiating deals for his clients. He has an encyclopedic knowledge of the local markets and uses his expertise to advise clients in meeting their real estate portfolio goals and objectives. He sold over \$40 million in 2023 and is poised to double that in 2024. David uses his deep understanding of the CRE markets paired with a local market expertise to guide clients to achieve optimal outcomes for their commercial real estate portfolios.

David graduated from Ball State University with a degree in Economics and Finance. He was also a Division 1 Men's Volleyball Player. After graduating, David played Professional Volleyball in Europe and Captained his team to a league championship. He got his real estate start in downtown Chicago. After quickly becoming a top 1% Agent, David grew his own business into a multi state brokerage.

David lives in Sarasota with his wife and two boys. They enjoy traveling, being active and playing sports.



**David Carlson**

Associate Advisor  
SVN Commercial Partners  
David.Carlson@svn.com  
773.458.3282



# ADVISORY TEAM Margeaux McCarthy

Margeaux McCarthy is a skilled commercial real estate advisor with a passion for marketing. With extensive experience in sales and leasing, she has earned a reputation as a trusted advisor and a skilled negotiator.

After graduating from Charlotte High School and furthering her education at Florida Atlantic University, Margeaux began her career in real estate, quickly establishing herself as a rising star in the industry. Over the years, she has built a broad and diverse network of clients, ranging from small businesses to large corporations, and has successfully closed deals across a wide range of asset classes.

Margeaux McCarthy is also the Director of Marketing at SVN Commercial Partners, holding the responsibilities for the management and design of all relevant marketing materials. These include but are not limited to tenant overview presentations, landlord/tenant proposals, property flyers, social media, company website, and all SVN Commercial Partners branding. Margeaux is extremely well-versed in Adobe Creative Cloud, Buildout, Costar, LoopNet, CreXi, and a wide variety of ARCGIS/REGIS and ESRI mapping programs.

Throughout her career, Margeaux has remained deeply committed to her community, regularly volunteering her time and expertise to local organizations and charities. In her spare time, she enjoys spending time with her family and teaching dance at Florida Dance Workshop.

Margeaux is an invaluable asset to anyone looking to buy, sell, or lease commercial real estate. Whether you are a seasoned investor or a first-time buyer, Margeaux has the expertise and experience to help you achieve your goals and make the most of your real estate investments.



**Margeaux McCarthy**

Senior Advisor

SVN Commercial Partners

[mvmccarthy@svn.com](mailto:mvmccarthy@svn.com)

401.688.0822



# SVN<sup>®</sup> Benchmarks

MANAGING EXPECTATIONS, THEN EXCEEDING THEM.

## SVN BY THE NUMBERS

**\$21.1B**  
TOTAL VALUE OF SALES & LEASE  
TRANSACTIONS

**200+**  
GLOBAL OFFICES

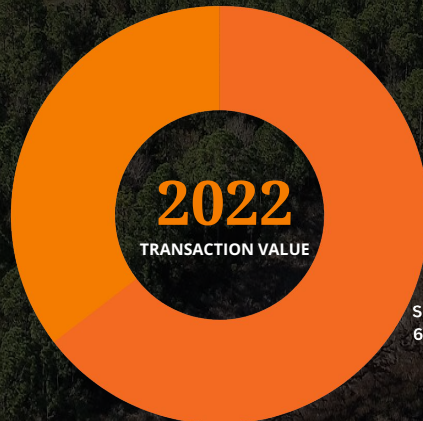
**7+7**  
CORE SERVICES &  
SPECIALTY PRACTICE  
AREAS

**2,000+**  
ADVISORS & STAFF

**57M+ SF**  
IN PROPERTIES  
MANAGED

**8**  
COUNTRIES &  
EXPANDING

LEASING  
35.4%



SALES  
64.6%

The SVN<sup>®</sup> organization is over 2,000 commercial real estate Advisors and staff strong. SVN has more offices in the United States than any other commercial real estate firm, with continuing expansion across the globe. We believe in the power of **collective strength** to accelerate growth in commercial real estate. Our global coverage and amplified outreach to traditional, cross-market, and emerging buyers and tenants allows us to drive outsized success for our clients, our colleagues, and our communities. Our unique and progressive business model is **built on the power of collaboration and transparency, and supported by an open and inclusive culture**. We proactively promote properties and share fees with the entire industry, allowing us to build lasting connections, create superior wealth for our clients, and



# OUR Company

## OUR SERVICE AREA

Beyond the SVN Commercial Partners offices on Florida's east and west coasts, the team collaborates with the more than twenty SVN franchise offices in Florida. From the Panhandle to The Florida Keys, our Advisors excel in both the major and tertiary markets throughout the State of Florida.

**The Difference:** The SVN coverage area and level of service is unmatched by any commercial real estate firm in the industry and allows for a seamless single point of contact model for our clients.

Since starting SVN Commercial Partners in 2020, we have expanded throughout Florida and beyond. With dominating these broad areas, we have a vast array of local knowledge and marketplace information across the state.





# SVN<sup>©</sup> Commercial Partners

## THE SVN DIFFERENCE

When a client lists with brokers who don't cooperate, they leave massive amounts of money on the table, 9.6% to be exact. Often, listing brokers don't market to all other brokerage firms, which makes no sense, since a full two-thirds of buyers come from out-of-market. This leads to fewer offers and a below market sales price. This is great for buyers, but sellers pay a steep price. **To define whether cooperation benefited clients, SVN surveyed 15,000 transactions.** The average price per square foot was higher in every asset class for transactions involving two separate brokerage firms. In aggregate, the average selling price was 9.6% higher with the offering of brokerage cooperation.

### The 9.6% Rule

So why do on average, sales transactions that benefited from cooperative brokered transactions sell for 9.6% more? A nationally marketed listing based on full exposure to buyers and the brokerage community creates a competitive environment. This process, along with a complete sharing of fees, creates maximum value for our clients. Therefore, at SVNCP, this is our business model and our culture: "50% commission, 100% of the time". **And that is the SVN difference**

SVN is the only national company to offer 50% of our fee to outside brokers on 100% of our listings.

Offering 50% of our fee is in our core covenants and we put it in writing.

### Traditional Brokerage Model

POCKET LISTINGS  
BUYER PAYS THEIR BROKER  
NO BROKER CO-OP  
LIMITED MARKET EXPOSURE  
REGISTRATION FOR PROPERTY INFORMATION



VS



### SVN Brokerage Model

CO-OP OFFERED  
EXPOSURE TO MARKET  
MAXIMUM COMPETITION  
HIGHEST SALES PRICE

When you hire SVN you are also hiring the entire brokerage community



# Disclaimer

The material contained in this Offering Memorandum is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the Sperry Van Ness® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the Sperry Van Ness Advisor listed in this Offering Memorandum, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the Sperry Van Ness Advisor.

Neither the Sperry Van Ness Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the Sperry Van Ness Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the Sperry Van Ness Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Memorandum are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the Sperry Van Ness Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.





COMMERCIAL PARTNERS

DELIBERATELY DIFFERENT

**SARASOTA**

2044 CONSTITUTION BLVD  
SARASOTA, FL

**PORT CHARLOTTE**

4161 TAMiami TRAIL  
SUITE 501  
PORT CHARLOTTE, FL

**FORT MYERS**

1617 HENDRY ST  
SUITE 400  
FORT MYERS, FL

**BOCA RATON**

1800 NW CORPORATE BLVD  
SUITE 100  
BOCA RATON, FL

**MIAMI**

3250 NE 1ST AVE  
SUITE 305  
MIAMI, FL