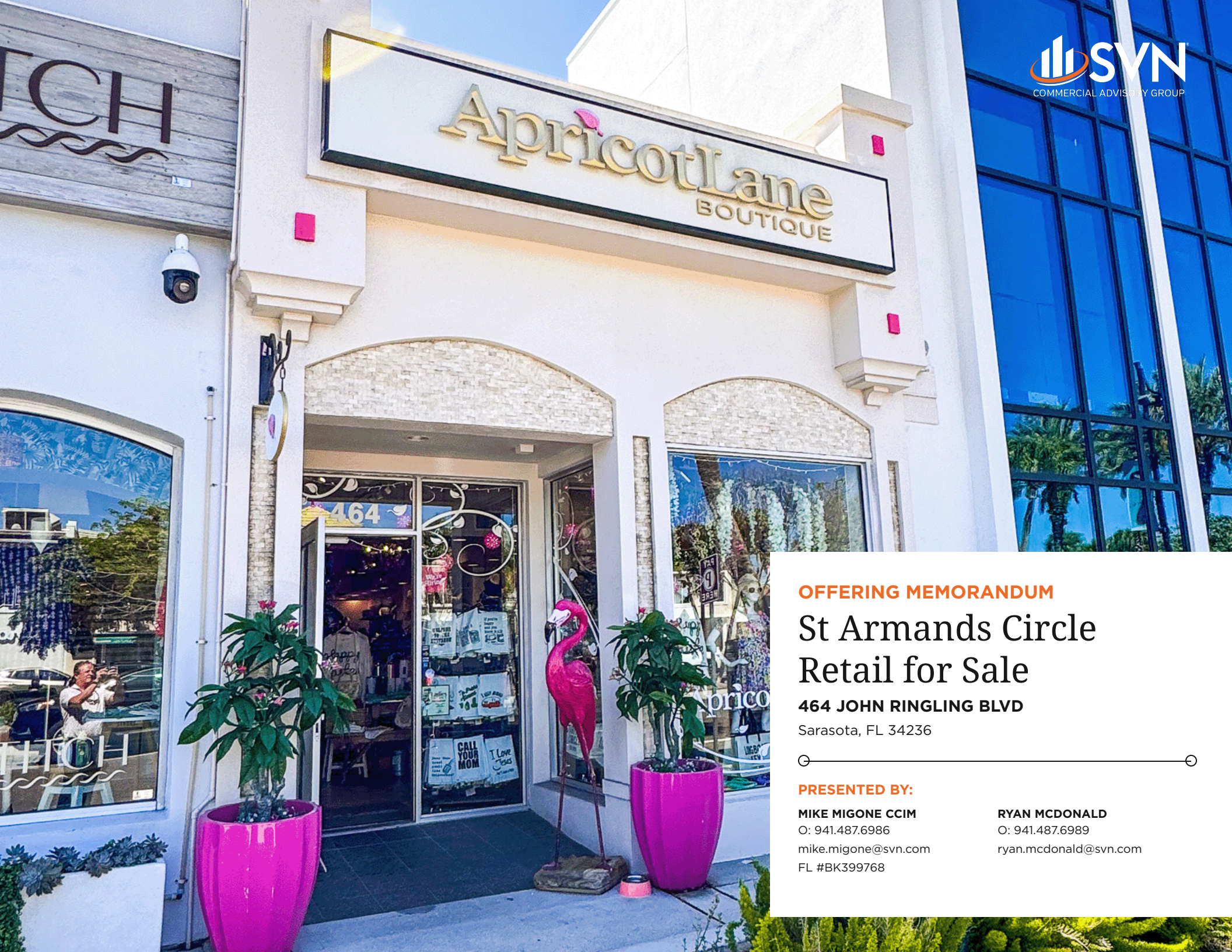

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OFFERING MEMORANDUM

St Armands Circle Retail for Sale

464 JOHN RINGLING BLVD

Sarasota, FL 34236

PRESENTED BY:

MIKE MIGONE CCIM
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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 SVN® 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 SVN Advisor listed in this proposal, 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 Memorandum must be returned to the SVN Advisor.

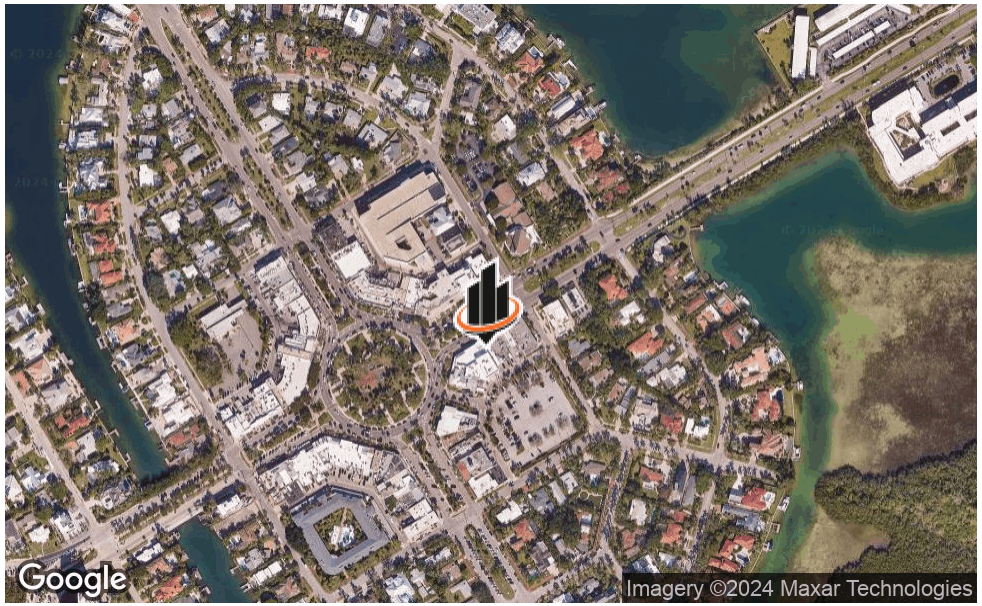
Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. 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 SVN 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 SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure 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 SVN 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.

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	$2,095,000
SQUARE FEET:	1665
LOT SIZE:	2,125 SF
PRICE / SF:	$1,184.95
YEAR BUILT:	1949
RENOVATED:	2016
ZONING:	(CT) Commercial Tourism
MARKET:	Sarasota Lido Key

PROPERTY OVERVIEW

Introducing 464 John Ringling Blvd, a prime retail investment opportunity and the home of Apricot Lane Boutique on world renowned St Armand's Circle in Sarasota, FL. This charming 1,665 SF building, completely renovated in 2016, boasts 100% single occupancy, making it an attractive prospect for retail investors looking to own a business including real estate. With its prime location, this property offers excellent potential for continued growth for the business and real estate. The building's rich history, constructed in 1949, adds character and appeal. Don't miss your chance to invest in this thriving retail market.

**Please note the asking price for the property includes business. Please copy and paste the following link for the details: https://www.bizbuysell.com/Business-Opportunity/upscale-ladies-clothing-boutique-with-property/2221478/

PROPERTY HIGHLIGHTS

- Completely Renovated in 2016
- Brand New Roof in 2022
- 2 Private Parking Spaces

INTERIOR PHOTOS

PRIVATE PARKING SPACESS

SECTION 1

Location Information

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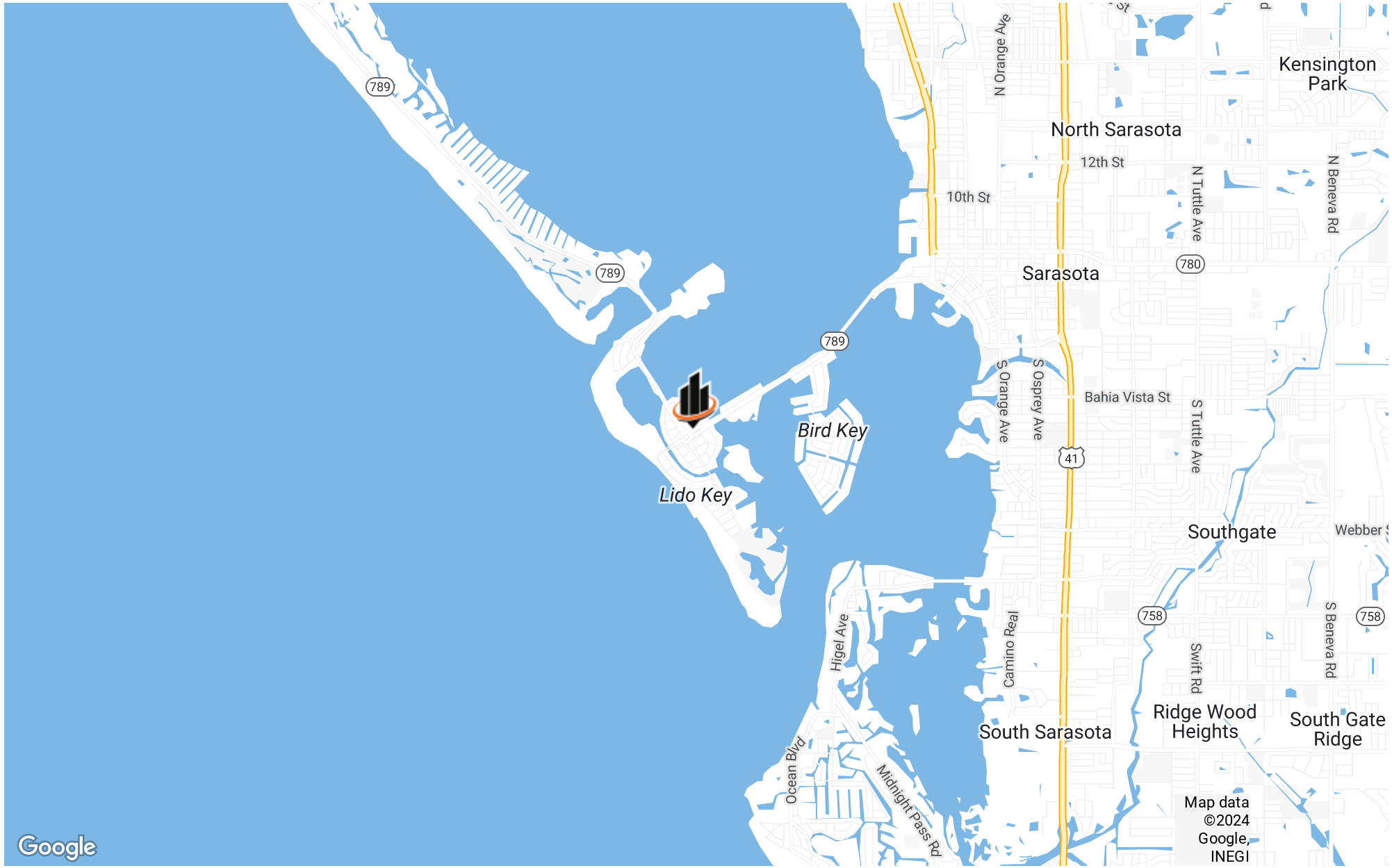
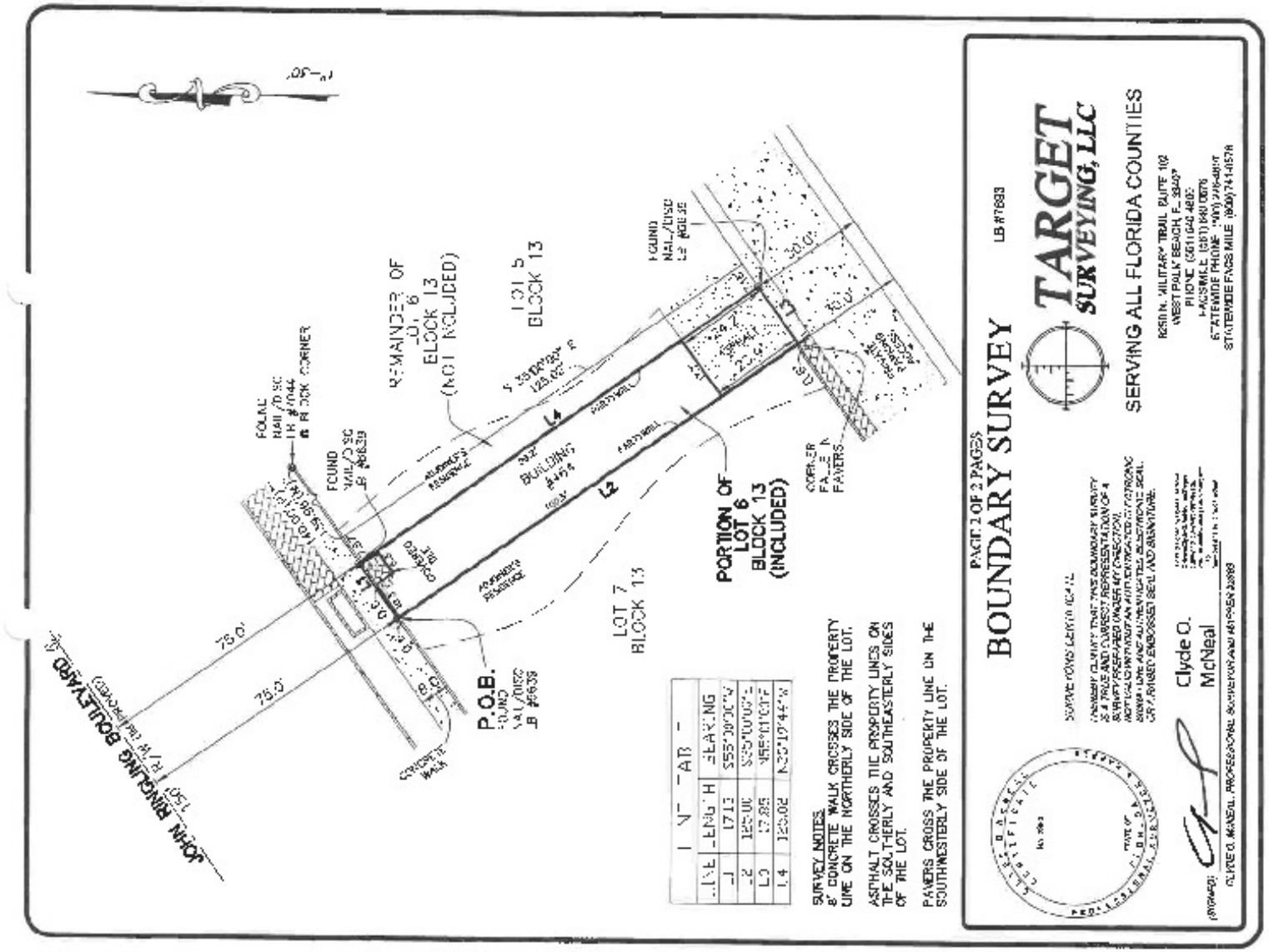
LOCATION MAP



AERIAL MAP

RETAILER MAP


PAGE 2 OF 2 PAGES
BOUNDARY SURVEY
LB #7693
TARGET SURVEYING, LLC
SERVING ALL FLORIDA COUNTIES
Clyde O. McNeal
REMAINDER OF LOT 6 BLOCK 13 (NOT INCLUDED)
LOT 5 BLOCK 13
LOT 7 BLOCK 13
PORTION OF LOT 6 BLOCK 13 (INCLUDED)
P.O.B.
JOHN RINGLING BOULEVARD
SURVEY NOTES
8' CONCRETE WALK CROSSES THE PROPERTY LINE ON THE NORTHERLY SIDE OF THE LOT.
ASPHALT CROSSES THE PROPERTY LINES ON THE SOUTHERLY AND SOUTHEASTERLY SIDES OF THE LOT.
PAVERS CROSS THE PROPERTY LINE ON THE SOUTHWESTERLY SIDE OF THE LOT.

SECTION 2

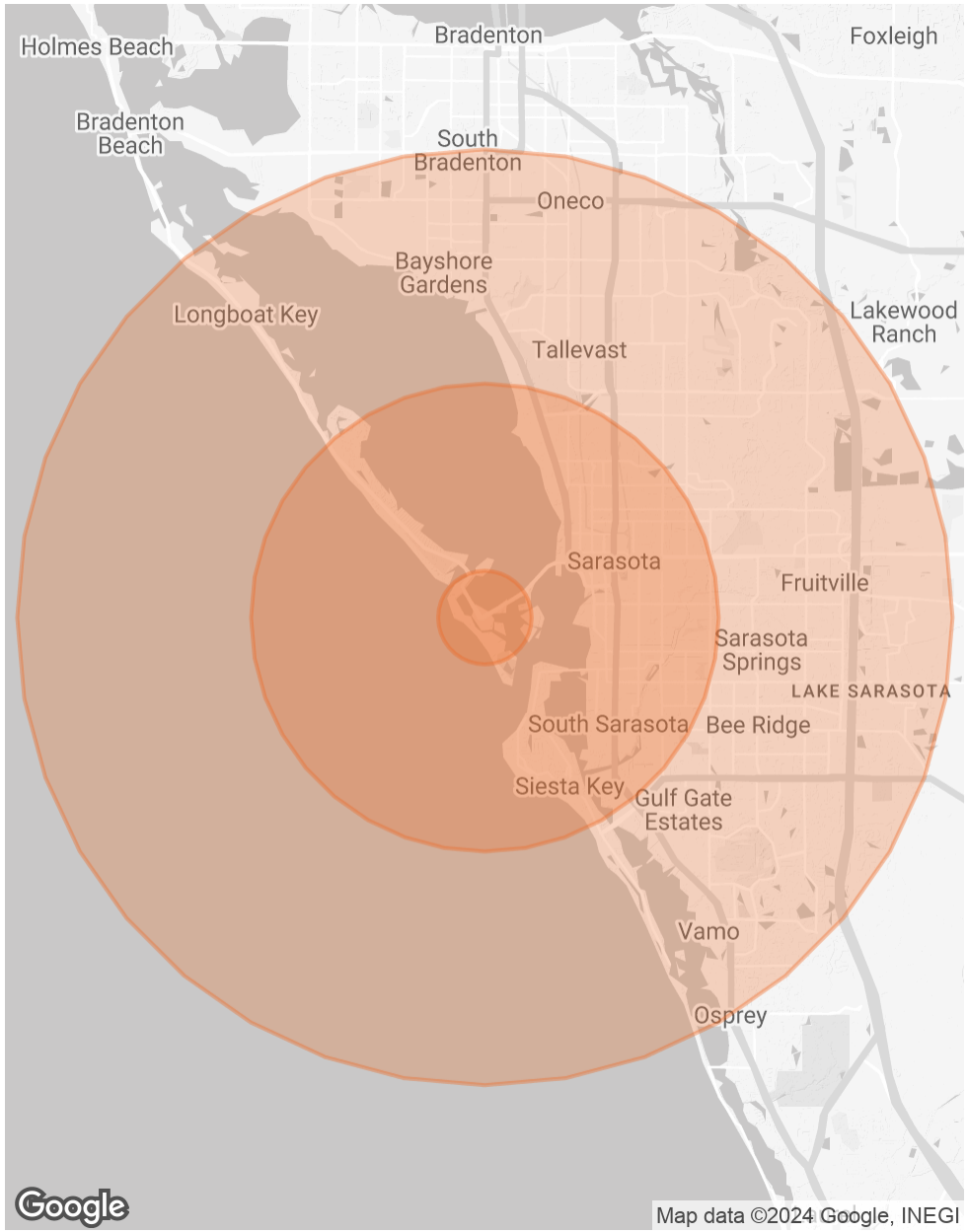
Demographics

DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	1,677	89,573	332,630
AVERAGE AGE	71.4	50.9	50.6
AVERAGE AGE (MALE)	69.5	49.4	48.7
AVERAGE AGE (FEMALE)	72.1	52.7	51.9

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	1,897	56,017	187,792
# OF PERSONS PER HH	0.9	1.6	1.8
AVERAGE HH INCOME	$115,349	$75,968	$68,906
AVERAGE HOUSE VALUE	$1,005,725	$441,535	$307,985

2020 American Community Survey (ACS)



SECTION 3

Sale Comparables

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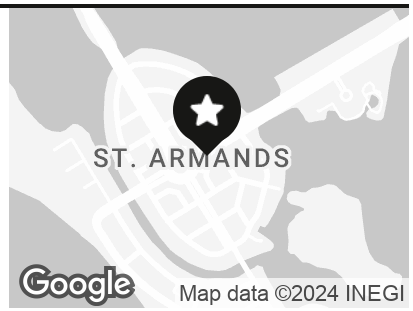
SALE COMPS

SUBJECT PROPERTY

464 John Ringling Blvd | Sarasota, FL 34236

Sale Price:	$2,095,000	**Lot Size:**	2,125 SF	**Year Built:**	1949
Building SF:	1,768 SF	**Price PSF:**	$1,184.95	**Clear Height:**	10.0 ft



Introducing 464 John Ringling Blvd, a prime retail investment opportunity and the home of Apricot Lane Boutique on world-renowned St Armand's Circle in Sarasota, FL. This charming 1,665 SF building, completely renovated in 2016, boasts 100% single occupancy, making it an attractive prospect for retail investors looking to own a business including real estate. With its prime location, this property offers excellent potential for continued growth for the business and real estate. The building's rich history, constructed in 1949, adds character and appeal. Don't miss your chance to invest in this thriving retail market.

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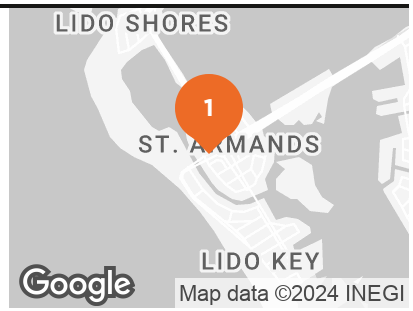
312 JOHN RINGLING BLVD

Sarasota, FL 34236

Sale Price:	$7,250,000	**Year Built:**	1959	**Building SF:**	7,048 SF
Price PSF:	$1,028.66	**Closed:**	07/01/2021		



357 SAINT ARMANDS CIR

Sarasota, FL 34236

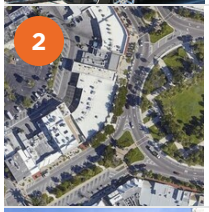
Sale Price:	$1,700,000	**Year Built:**	1959	**Building SF:**	1,029 SF
Price PSF:	$1,652.09	**Closed:**	05/20/2022		

361 SAINT ARMANDS CIR

Sarasota, FL 34236

Sale Price:	$3,100,000	**Year Built:**	1959	**Building SF:**	1,903 SF
Price PSF:	$1,629.01	**Closed:**	01/06/2022		

SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	BLDG SF	PRICE/SF	
	St Armands Circle Retail for Sale 464 John Ringling Blvd Sarasota, FL 34236	$2,095,000	1,768 SF	$1,184.95	
	SALE COMPS	**PRICE**	**BLDG SF**	**PRICE/SF**	**CLOSE**
	312 John Ringling Blvd Sarasota, FL 34236	$7,250,000	7,048 SF	$1,028.66	07/01/2021
	**357 Saint Armands Cir** Sarasota, FL 34236	$1,700,000	1,029 SF	$1,652.09	05/20/2022
	361 Saint Armands Cir Sarasota, FL 34236	$3,100,000	1,903 SF	$1,629.01	01/06/2022
		PRICE	**BLDG SF**	**PRICE/SF**	**CLOSE**
	TOTALS/AVERAGES	**$4,016,667**	**3,327 SF**	**$1,207.29**	

SECTION 4

Lease Comparables

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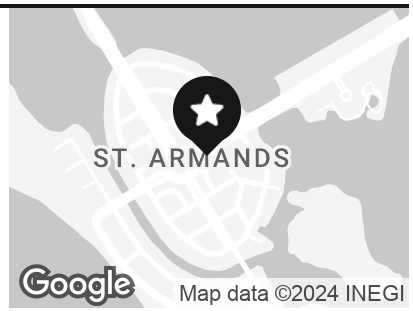
RENT COMPS

SUBJECT PROPERTY

464 John Ringling Blvd | Sarasota, FL 34236

Lease Rate:	Negotiable	**Space Size:**		**Year Built:**	1949
Bldg Size:	1,768 SF	**Lot Size:**	2,125 SF	**No. Units:**	1
Avg. Rent/SF:		**Clear Height:**	10.0 ft		



Introducing 464 John Ringling Blvd, a prime retail investment opportunity and the home of Apricot Lane Boutique on world-renowned St Armand's Circle in Sarasota, FL. This charming 1,665 SF building, completely renovated in 2016, boasts 100% single occupancy, making it an attractive prospect for retail investors looking to own a business including real estate. With its prime location, this property offers excellent potential for continued growth for the business and real estate. The building's rich history, constructed in 1949, adds character and appeal. Don't miss your chance to invest in this thriving retail market.

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386 ST ARMANDS CIR

Sarasota, FL 34236

Lease Rate:	$95.00 SF/year	**Lease Type:**	NNN	**Space Size:**	1,851 SF
Year Built:	1953	**Bldg Size:**	2,087 SF	**Lease Start:**	11-01-2022
Avg. Rent/SF:					

RENT COMPS

438 SAINT ARMANDS CIR

Sarasota, FL 34236

Lease Rate:	$110.00 SF/year	**Lease Type:**	NNN	**Space Size:**	SF
Year Built:	0	**Bldg Size:**	1,150 SF	**Lease Start:**	11-01-2022
Avg. Rent/SF:					

345-349 SAINT ARMANDS CIR

Sarasota, FL 34236

Lease Rate:	$115.00 SF/year	**Lease Type:**	NNN	**Space Size:**	SF
Year Built:	1959	**Bldg Size:**	1,110 SF	**Lease Start:**	01-01-2022
Avg. Rent/SF:					

313-321 JOHN RINGLING BLVD

Sarasota, FL 34236

Lease Rate:	$85.00 SF/year	**Lease Type:**	Modified Gross	**Space Size:**	SF
Year Built:	0	**Bldg Size:**	1,600 SF	**Lease Start:**	12-01-2022
Avg. Rent/SF:					

RENT COMPS SUMMARY

	SUBJECT PROPERTY	PRICE/SF/YR	BLDG SF
	St Armands Circle Retail for Sale 464 John Ringling Blvd Sarasota, FL 34236	-	1,768 SF

	RENT COMPS	PRICE/SF/YR	BLDG SF
1	**386 St Armands Cir** Sarasota, FL 34236	$95.00	2,087 SF
2	**438 Saint Armands Cir** Sarasota, FL 34236	$110.00	1,150 SF
3	**345-349 Saint Armands Cir** Sarasota, FL 34236	$115.00	1,110 SF
4	**313-321 John Ringling BLVD** Sarasota, FL 34236	$85.00	1,600 SF
		PRICE/SF/YR	BLDG SF
	TOTALS/AVERAGES	**$101.25**	**1,487 SF**

SECTION 5

Advisor Bios

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ADVISOR BIO 1

MIKE MIGONE CCIM

Senior Investment Advisor

mike.migone@svn.com

Direct: **941.487.6986** | Cell: **941.812.7437**

FL #BK399768

PROFESSIONAL BACKGROUND

Mike Migone, a Senior Investment Advisor for SVN | Commercial Advisory Group, has essentially grown up in the real estate industry, thanks to his father who was a successful Broker in Miami, Florida for decades. Mike's professionalism, integrity and passion for commercial real estate, has consistently made him a Top Advisor. He ranked 1st in sales in the State of Florida in 2019 and 9th in the World for SVN and 10th in 2021 in the State and 33rd Internationally. With extensive experience in listing and selling several commercial asset types, his specialties include the acquisition and development of multi-family properties, where he excels in site identification and the assessment of deal structuring and cost analysis. He was designated a Certified Land Specialist by SVN with over $100 Million Dollars in total land sales volume. With an equally strong track record in medical office, retail, and land for all facets of development. Garnered by his CCIM designation; his advanced financial and market analysis and keen sense of investment approach, has led to a loyal client roster.

Mike grew up in Miami and relocated to Sarasota in 1991 He and his wife Cindy, enjoy the arts and are proud supporters /volunteers of several organizations. Exploring the area parks with their pup and spending time with their family is something titled, as priceless.

EDUCATION

Associates Degree in Business Administration at Broward College. CCIM 2008

MEMBERSHIPS

CCIM, GRI, Suncoast Community Church

SVN | Commercial Advisory Group
1626 Ringling Boulevard, Suite 500
Sarasota, FL 34236
941.387.1200

ADVISOR BIO 2

RYAN MCDONALD

Advisor

ryan.mcdonald@svn.com

Direct: **941.487.6989** | Cell: **941.894.8677**

PROFESSIONAL BACKGROUND

Ryan McDonald serves as an Advisor for SVN | Commercial Advisory Group, with a focus on office, retail and land acquisition for national multifamily developers. He also has experience in wholesaling property and rental investment properties. Ryan has started and sold businesses of his own. He has also assisted partners and clients launch their businesses from inception and has worked with them through grand opening and into expansion. Being intimately familiar with all aspects of business ownership allows Ryan to approach his clients' needs from a unique and practical perspective. Born and raised in Sarasota, Ryan graduated Flagler College in St. Augustine with a BA in Business Administration. With his Grandfather having been a custom home builder and his grandmother owning her own real estate brokerage (Erdin Realty), real estate is engrained in his roots. In his spare time, Ryan serves on the Board of Directors for Save Our Y (formal known as Sarasota Family YMCA). He is also a youth archery coach for Community Day School, and enjoys golfing, shooting, fishing and time on the water.

EDUCATION

Flagler College
BA in Business Administration

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