

# SALE

**1901, 1905, 1909, 1911 MORRILL STREET**

1901 Morrill St Sarasota, FL 34236



**SALE PRICE**

**\$2,595,000**

**David Neff**

(941) 448-1500

**Elliot Rose**

(941) 812-5057

©2023 Coldwell Banker. All Rights Reserved. Coldwell Banker Commercial® and the Coldwell Banker Commercial logos are trademarks of Coldwell Banker Real Estate LLC. The Coldwell Banker® System is comprised of company owned offices which are owned by a subsidiary of Anywhere Advisors LLC and franchised offices which are independently owned and operated. The Coldwell Banker System fully supports the principles of the Equal Opportunity Act.



**COLDWELL BANKER  
COMMERCIAL  
REALTY**



# SALE

## 1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236



### PROPERTY DESCRIPTION

Introducing a prime investment opportunity in the coveted Sarasota, FL area! This meticulously maintained 4,486 SF building, comprised of 4 units, presents a lucrative prospect for the discerning Multifamily / Single Family Rental Portfolio investor. Built in 1949 and fully renovated in 2022, this property boasts modern amenities while retaining its timeless charm. Strategically zoned DTE, it offers versatility and potential for expansion. With 100% occupancy, this turnkey investment promises immediate cash flow and long-term growth potential. Seize this exceptional chance to add a well-positioned and well-maintained property to your rental portfolio in this high-demand market.

### OFFERING SUMMARY

Sale Price:	\$2,595,000
Number of Units:	4
Lot Size:	12,730 SF
Building Size:	4,486 SF
NOI:	\$84,302.00
Cap Rate:	3.25%

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	633	2,097	7,716
Total Population	1,518	4,415	14,732
Average HH Income	\$94,041	\$109,072	\$109,068

**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY



# SALE

## 1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236



### PROPERTY DESCRIPTION

Introducing a prime investment opportunity in the coveted Sarasota, FL area! This meticulously maintained 4,486 SF building, comprised of 4 units, presents a lucrative prospect for the discerning Multifamily / Single Family Rental Portfolio investor. Built in 1949 and fully renovated in 2022, this property boasts modern amenities while retaining its timeless charm. Strategically zoned DTE, it offers versatility and potential for expansion. With 100% occupancy, this turnkey investment promises immediate cash flow and long-term growth potential. Seize this exceptional chance to add a well-positioned and well-maintained property to your rental portfolio in this high-demand market.

### LOCATION DESCRIPTION

Immerse yourself in the cultured ambiance of the prestigious Sarasota historic district in Towles Court, adjacent to Laurel Park where this compound is nestled. This prime location comprising 4 residences, distinct and completely renovated inside and out. It offers close proximity to the sophisticated cultural attractions of downtown Sarasota, the opulent beaches of Siesta Key and Longboat Key, and the flourishing business community. The main residence is a two-story masterpiece featuring four bedrooms and 3.5 bathrooms. A Separate Duplex with two kitchens, two living areas, two bedrooms, and two bathrooms and a charming one-bedroom, one-bathroom guest cottage. Discerning investors can capitalize on the area's dynamic economic climate and burgeoning market for upscale office spaces. With a perfect blend of business and leisure opportunities, the area presents an unparalleled investment potential for office building investors seeking a sophisticated and prestigious environment. Explore the allure and exclusivity of this sought-after location to find the perfect opportunity for your next upscale commercial real estate venture, surrounded by a vibrant arts scene and a rich cultural tapestry.

### SITE DESCRIPTION

Assemblage of Single Family home, duplex and cottage.

### INTERIOR DESCRIPTION

Recently taken down to the studs in 2022 and brought to an upscale living area in all of the units. Exterior and Roof's also done in 2022.

**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY



# SALE

## 1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236



### PROPERTY HIGHLIGHTS

- Completely renovated inside and out
- 4 high-end residential units totaling 4,486 SF
- Two-story Residence
- Separate Duplex
- Guest cottage
- Exquisitely restored in 2022/2023
- Hardi-Plank siding
- Oversized impact windows and sliding doors
- Luxury vinyl plank flooring
- Crown molding
- Prime Sarasota, Siesta Key, Longboat Key location
- Fully occupied with premium tenants
- Modern amenities and upscale finishes
- Historic charm with contemporary elegance

**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



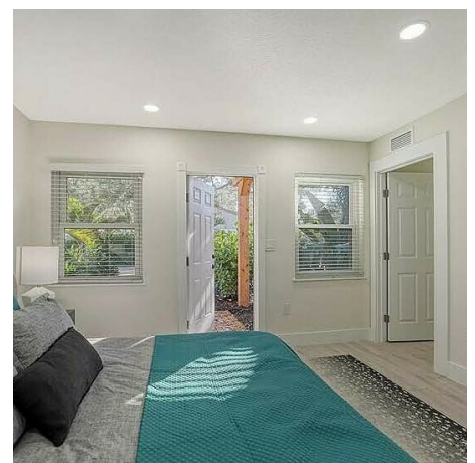
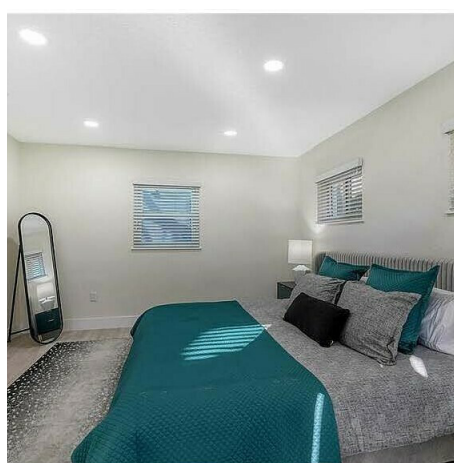
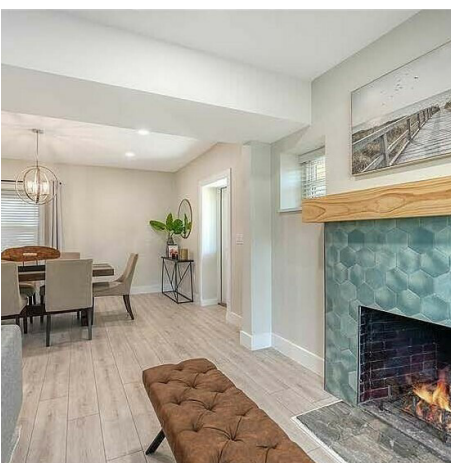
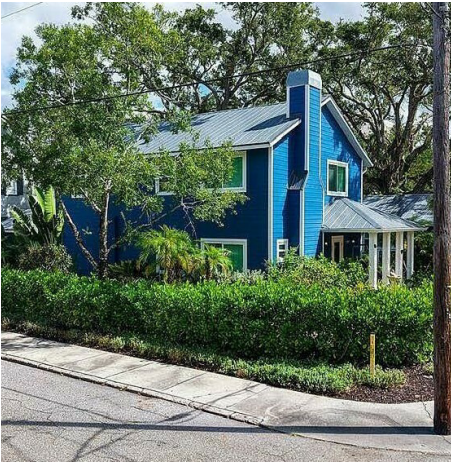
**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY



# SALE

## 1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236



**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



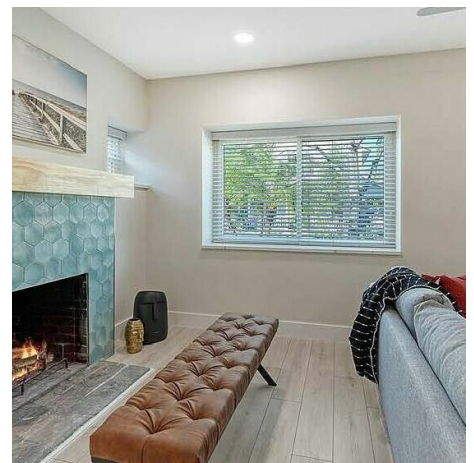
**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY



# SALE

## 1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236



**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057

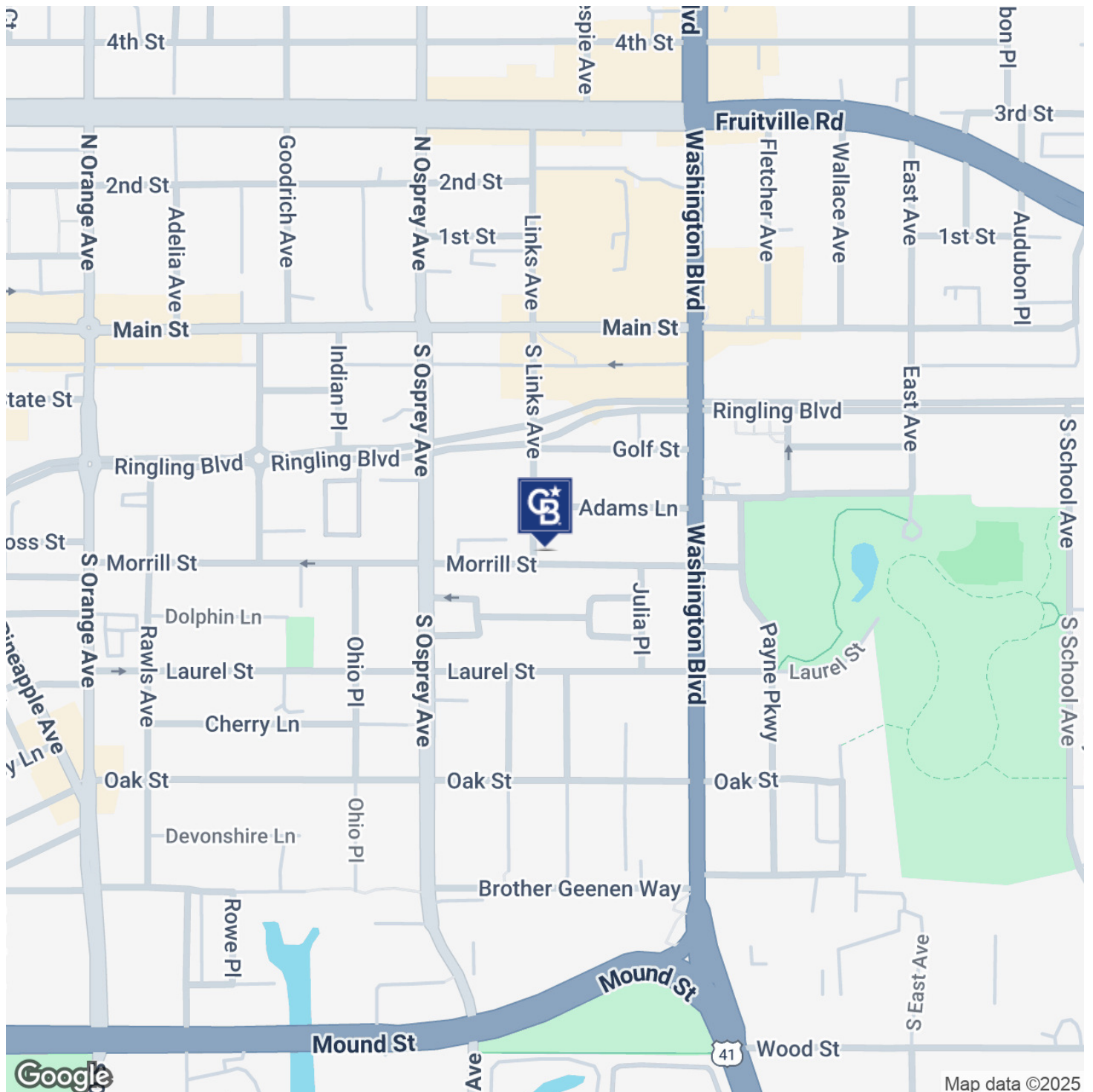


**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY

# SALE

## 1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236



David Neff  
(941) 448-1500

Elliot Rose  
(941) 812-5057



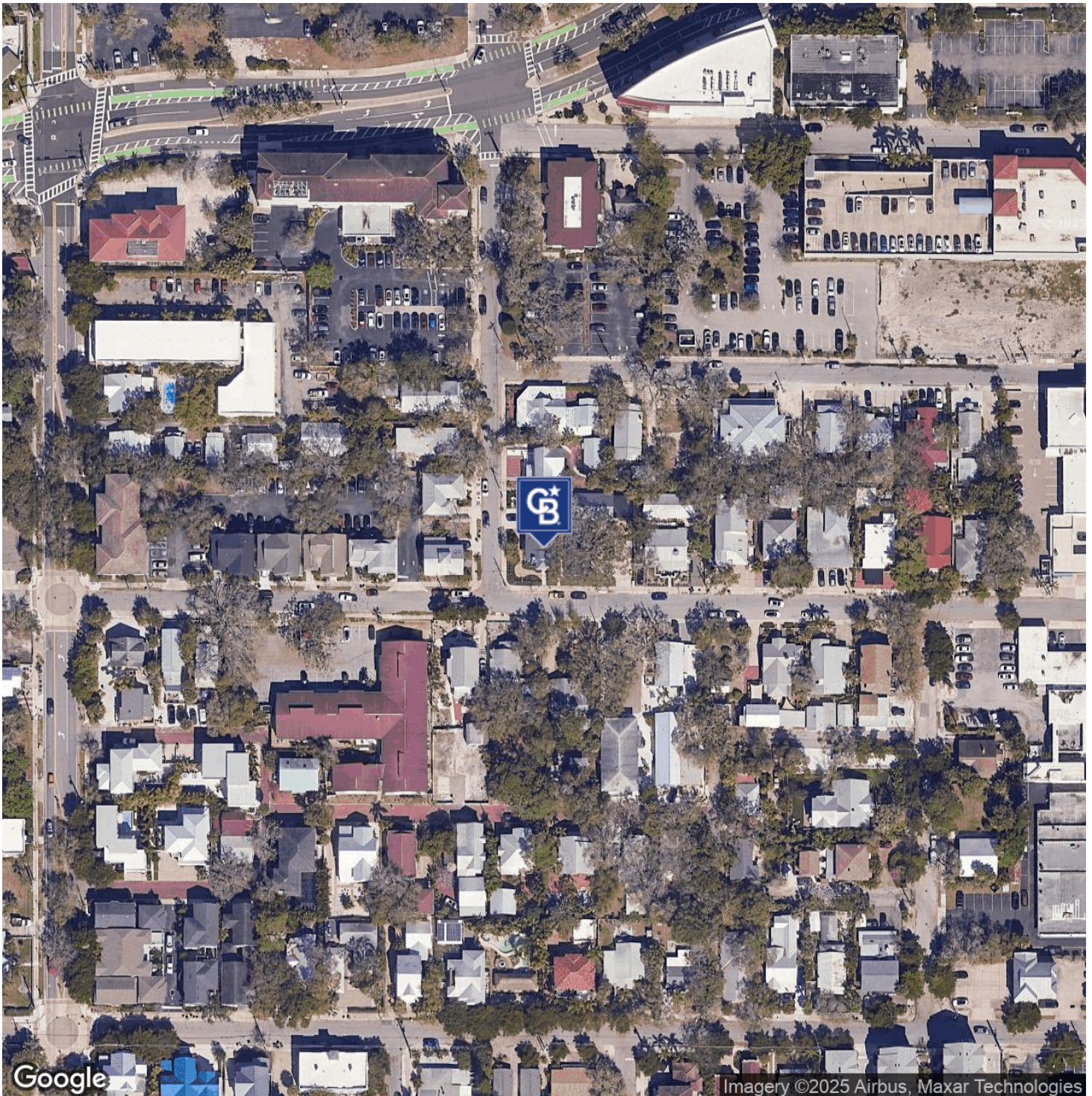
COLDWELL BANKER  
**COMMERCIAL**  
REALTY



# SALE

**1901, 1905, 1909, 1911 MORRILL STREET**

1901 Morrill St Sarasota, FL 34236



**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY



# SALE

**1901, 1905, 1909, 1911 MORRILL STREET**

1901 Morrill St Sarasota, FL 34236

## INVESTMENT OVERVIEW

Price	\$2,595,000
Price per SF	\$578
Price per Unit	\$648,750
CAP Rate	3.25%

## OPERATING DATA

Net Operating Income	\$84,302
----------------------	----------

## FINANCING DATA

**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY



# SALE

1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236

## INCOME SUMMARY

GROSS INCOME	\$0
--------------	-----

## EXPENSES SUMMARY

OPERATING EXPENSES	\$0
--------------------	-----

NET OPERATING INCOME	\$84,302
----------------------	----------

---

**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



COLDWELL BANKER  
**COMMERCIAL**  
REALTY



# SALE

## 1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	MARKET RENT	MARKET RENT / SF	SECURITY DEPOSIT	LEASE START	LEASE END
1	-	-	-	\$4,500	-	-	-	-	-	-
2	-	-	-	\$2,400	-	-	-	-	-	-
3	-	-	-	\$1,850	-	-	-	-	-	-
4	-	-	-	\$1,850	-	-	-	-	-	-
TOTALS			0 SF	\$10,600	\$0.00	\$0	\$0.00	\$0		

AVERAGES				\$2,650						
----------	--	--	--	---------	--	--	--	--	--	--

**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



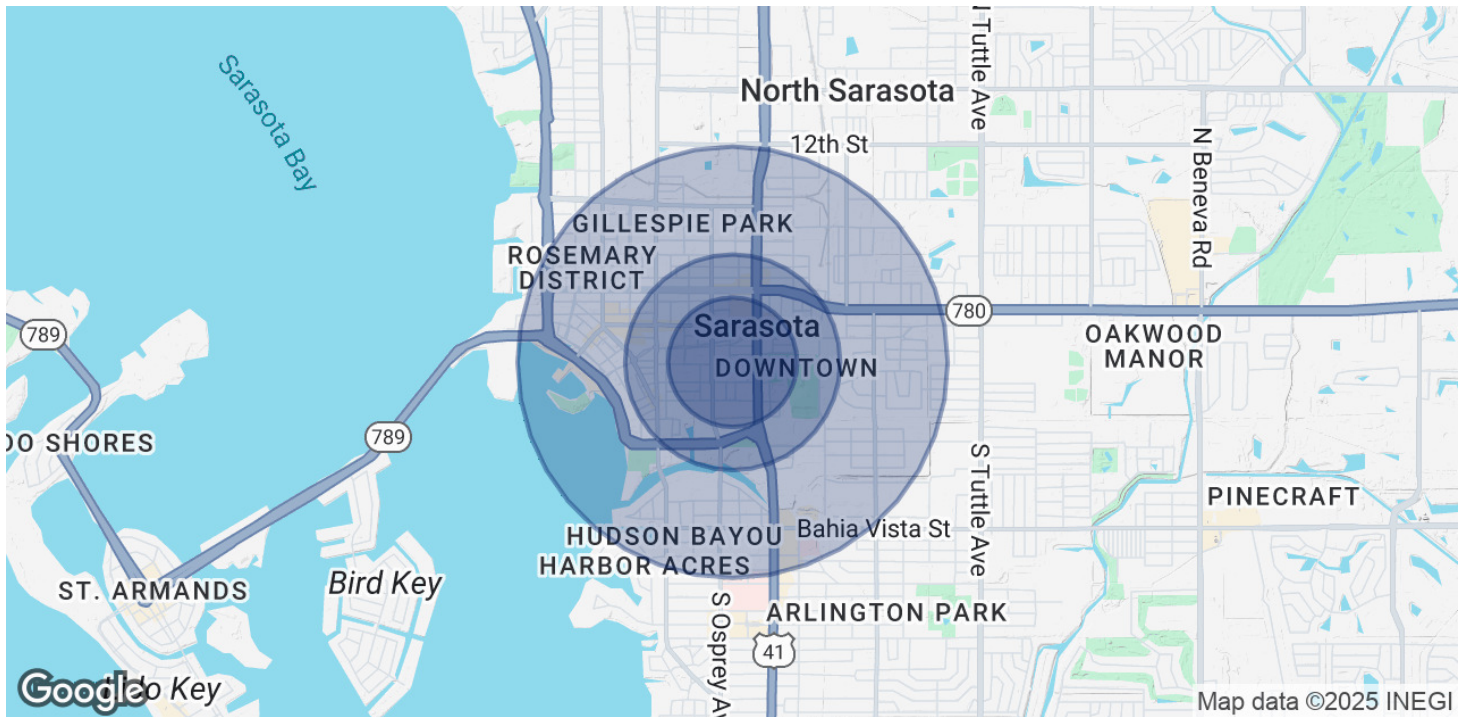
**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY



# SALE

## 1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236



### POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	1,518	4,415	14,732
Average Age	51	53	53
Average Age (Male)	48	51	52
Average Age (Female)	54	55	55

### HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	633	2,097	7,716
# of Persons per HH	2.4	2.1	1.9
Average HH Income	\$94,041	\$109,072	\$109,068
Average House Value	\$1,017,985	\$967,944	\$824,637

Demographics data derived from AlphaMap

**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY



# SALE

## 1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236



### ELLIOT ROSE

Commercial Broker Associate

Elliot.Rose@cbcncrt.com

Direct: (941) 812-5057

FL #BK3192558

### PROFESSIONAL BACKGROUND

Over 40 years of Commercial Real Estate Brokerage experience. Licensed since 1971. New York State and Florida

-Has held senior management positions at:

-The Prudential Real Estate Affiliates (Founding team executive)

-Coldwell Banker NRT Florida operations

-Sunbelt Title Florida operations (Title Resource Group)

Specializations:

Land (Commercial/Residential/Mixed-use)

Investment Properties

Industrial

Office

Retail

Multi-family

Hospitality

### EDUCATION

B.A. University at Buffalo

### MEMBERSHIPS

REALTOR Association of Sarasota Manatee

#### Coldwell Banker Commercial Realty

100 N Tamiami Trl  
Sarasota, FL 34236  
941.366.8070

**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY



# SALE

1901, 1905, 1909, 1911 MORRILL STREET

1901 Morrill St Sarasota, FL 34236



**DAVID NEFF**

Broker Associate

david.neff@cbscr.com

Direct: (941) 448-1500 | Cell: (941) 448-1500

FL #BK3224740

**PROFESSIONAL BACKGROUND**

David has practiced Real Estate in the Sarasota and Manatee area for 15 years. He is very fluent in the Market regarding many aspects of Commercial Real Estate to include Multi-Family, Medical, Office Buildings, Industrial, Land/Development and Retail. Prior to Real Estate, David was a small business owner in Florida performing in the construction industry. Honorably Discharged from the US ARMY after serving 8 years. Proud Father of two children who also live in Sarasota.

Specializing in:

Specializations:

Land (Commercial- Residential-Mixed-use)

Investment Properties

Industrial

Office

Retail

Multi-family

Hospitality

**MEMBERSHIPS**

Realtor Association of Sarasota/Manatee (RASM)

**Coldwell Banker Commercial Realty**

100 N Tamiami Trl  
Sarasota, FL 34236  
941.366.8070

**David Neff**  
(941) 448-1500

**Elliot Rose**  
(941) 812-5057



**COLDWELL BANKER**  
**COMMERCIAL**  
REALTY