

San Casa Square

2961 PLACIDA ROAD, ENGLEWOOD, FL 34224

PRICE DRASTICALLY REDUCED

BRING ALL OFFERS



LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES



For More Information, Please Contact:

EXCLUSIVE LISTING AGENT

MICHAEL MAHAN

Vice President

O: 239.402.3849

C: **239.777.6280**

mmahan@lee-associates.com

The information contained in this Offering Memorandum (OM) has been obtained from sources we believe to be reliable. However, Lee & Associates has not and will not verify any of this information, nor has Lee & Associates conducted any investigation regarding these matters. Lee & Associates makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of an investment property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for your thorough due diligence investigation of this investment opportunity. Lee & Associates expressly denies an obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this OM are for example only and do not represent the current or future performance of this property. The value of an investment property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any investment property to determine to your satisfaction with the suitability of the property for your needs. By accepting this OM, you agree to release Lee & Associates and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

EXECUTIVE SUMMARY

Lee & Associates | Naples-Fort Myers is pleased to present the exclusive sale listing at 2961 Placida Road in Englewood, Florida. The property is a fully leased, multi-tenant retail strip center located at a signalized, high-traffic intersection at Placida Road and San Casa Drive in Charlotte County.

This offering is an excellent investment opportunity, with potential upside due to below-market rents in a well-traveled corridor near the water. The site is improved with one building occupied by seven tenants and is situated on approximately 1.22 acres. The property is zoned Commercial General (CG).

OFFERING SUMMARY



\$1,999,999

PRICE



\$149.42

PRICE/SF



7.68%

CAP RATE



Corner Lot

LOCATION



13,385

GLA (SF)



100% Leased

OCCUPANCY



PROPERTY INFORMATION

PROPERTY NAME	SAN CASA SQUARE
SITE ADDRESS	2961 PLACIDA RD, ENGLEWOOD, FL 34224
PROPERTY TYPE	RETAIL (STRIP CENTER)
GLA (SF)	13,385
YEAR BUILT	1993
GROSS LAND SIZE	1.22 AC
ZONING	CG-COMMERCIAL GENERAL
OCCUPANCY	100%
TENANTS	PROPS FOR HOME, UPS, CARDIOLOGIST
CONSTRUCTION	CBS
PARKING RATIO	4.33± / 1,000 SF
FRONTAGE	300'± ON PLACIDA
CURB CUTS	(2) ONE ON PLACIDA AND ONE ON SAN CASA
COUNTY	CHARLOTTE
PARCEL ID	412017277001

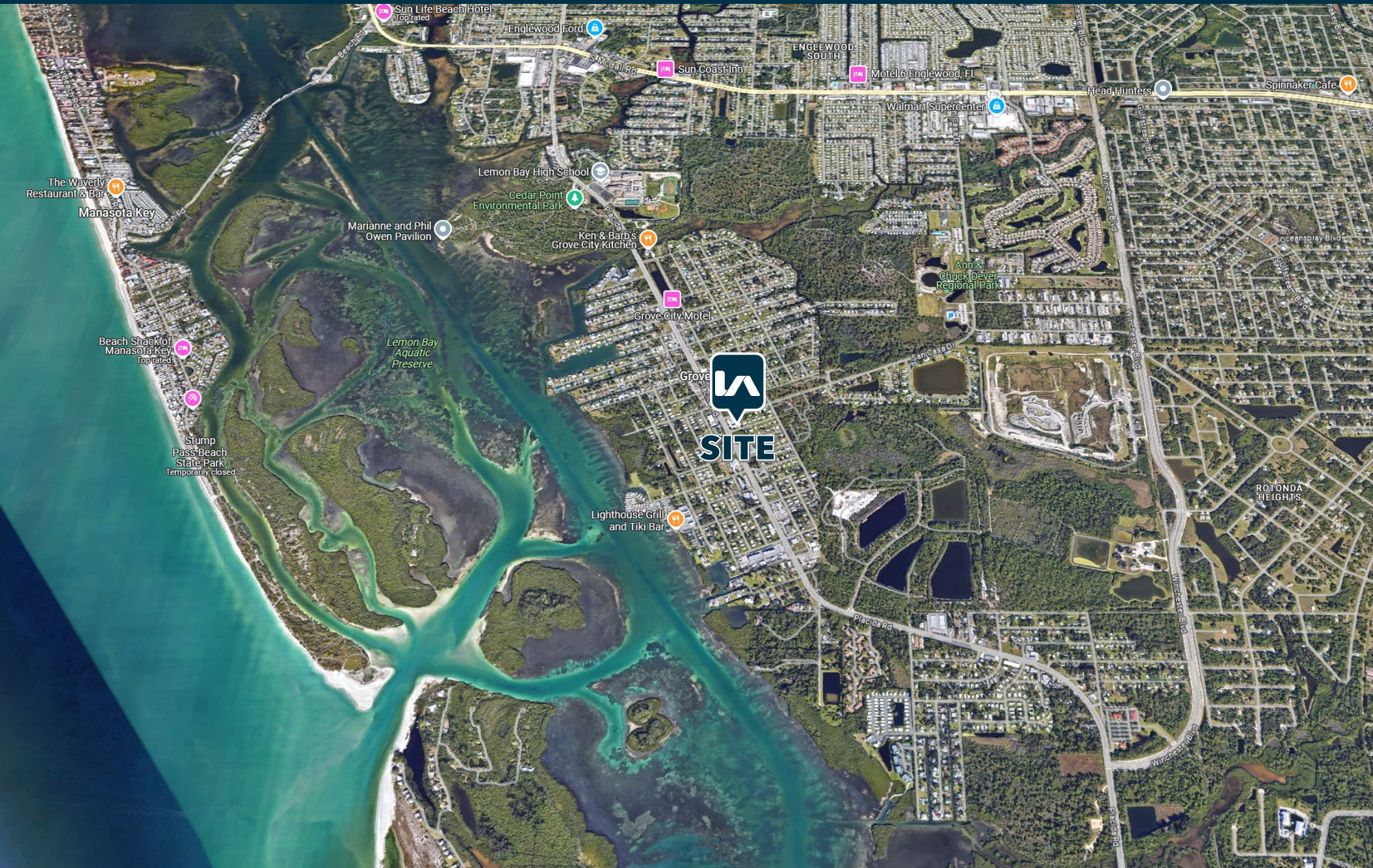
Ownership has recently made a substantial investment in improvements, including:

- Exterior repainting
- New pylon sign
- New illuminated tenant signage above each unit
- New light fixtures installed at the rear entrances of all units
- New HVAC units in several tenant-occupied spaces
- Restriping of the parking lot and installation of new parking curbs
- Resurfacing of the front sidewalk





TRADE AREA



ASSET HIGHLIGHTS

PRIME LOCATION

The asset is centrally located between Englewood to the north and Boca Grande to the south

VALUE-ADD OPPORTUNITY

Below market rents currently in-place with some long-term tenants, offering potential upside for investors

EXCELLENT EXPOSURE

Highly sought-after corner location on Placida Road provides high visibility and exposure

HIGH TRAFFIC COUNTS

The center fronts one of the most heavily traveled corridors, just minutes from the water

SITE



NEIGHBORHOOD



FINANCIALS

Summary

Center RBA = 12,915 SF

	\$205,022.26	\$17,085.19	
Expenses	Per Year	Per Month	Per SF
Real Estate Taxes	\$26,102.51	\$100.00	\$1.95
Insurance	\$9,000.00	\$750.00	\$0.67
Lawn Care	\$6,000.00	\$500.00	\$0.45
H.L.	\$480.00	\$40.00	\$0.04
Repairs	\$10,000.00	\$833.33	\$0.74
Totals	\$51,582.51	\$2,223.33	\$3.85

Gross Income: \$205,022.76

Operating Expenses: \$51,582.51

NOI: \$153,439.75

DEMOGRAPHICS

Englewood, Florida

Demographics below include data 2 miles, 5 miles, and 10-mile radius from the subject property.

POPULATION	2 MILES	5 MILES	10 MILES
2024 POPULATION	9,429	46,683	105,670
2029 POPULATION PROJECTION	11,482	56,288	126,710
2024 MEDIAN AGE	66	65	66
HOUSING			
2024 HOUSEHOLDS	4,925	23,462	52,336
2029 HOUSEHOLD PROJECTION	6,013	28,338	62,798
AVERAGE HOUSEHOLD SIZE	1.9	1.9	2
INCOME			
2024 AVG HOUSEHOLD INCOME	\$74,623	\$74,561	\$83,602
MEDIAN HOUSEHOLD INCOME	\$54,578	\$57,084	\$64,766
MEDIAN HOME VALUE	\$276,933	\$266,537	302,547



6.1%

Annual Population
Growth 2020-2024 in
2-mile Radius



5.0%

Annual Population
Growth 2020-2024 in
5-mile Radius



5.7%

Annual Population
Growth 2020-2024 in
10-mile Radius

THE LEE ADVANTAGE

LEE & ASSOCIATES IS THE LARGEST BROKER-OWNED COMMERCIAL REAL ESTATE FIRM IN NORTH AMERICA, AND ONE OF THE FASTEST GROWING!

Since 1979, Lee & Associates has reimagined the way that commercial real estate companies should be structured. Each Lee & Associates office is owned and operated by its professionals. As shareholders of the company, this separates us from our competition and creates one common goal; to provide seamless, consistent execution and value-driven market-to-market services to our clients.

Every Lee & Associates office delivers world-class service to an array of regional, national, and international clients - from small businesses and local investors to major corporate users and institutional investors.

● WEST

CA, Central California
CA, City of Industry
CA, Irvine
CA, Long Beach
CA, Los Angeles - Antelope Valley
CA, Los Angeles - Calabasas
CA, Los Angeles - Commerce
CA, Los Angeles - Downtown
CA, Los Angeles - ISG
CA, Los Angeles - Long Beach
CA, Los Angeles - Pasadena
CA, Los Angeles - Sherman Oaks
CA, Los Angeles - Ventura County
CA, Los Angeles - West
CA, Los Olivos
CA, Newport Beach
CA, Oakland
CA, Ontario
CA, Orange
CA, Palm Desert
CA, Pleasanton
CA, Riverside

CA, San Diego

CA, San Diego - North
CA, San Francisco
CA, San Luis Obispo
CA, Santa Barbara
CA, Stockton
CA, Temecula Valley
CA, Victorville
CA, Walnut Creek
ID, Boise
NV, Las Vegas
NV, Reno
WA, Bellevue
WA, Seattle
WA, Tacoma

● SOUTHWEST

AZ, Phoenix
CO, Denver
TX, Austin
TX, Dallas
TX, Houston

● MIDWEST

IN, Indianapolis
IL, Chicago
KS, Kansas City
OH, Cincinnati
OH, Cleveland
OH, Columbus
MI, Southfield
MN, Twin Cities
MO, St. Louis
NE, Lincoln
NE, Omaha
WI, Madison

● NORTHEAST

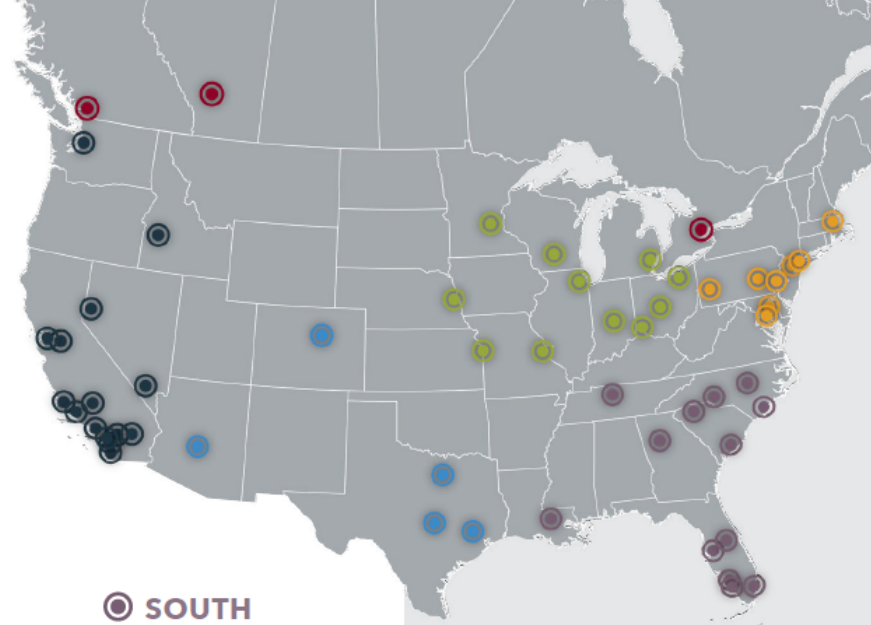
DC, Washington
MA, Boston
MD, Chesapeake Region
NY, Long Island / Queens
NY, New York City
NJ, Edison
NJ, Elmwood Park
NJ, Whippany
PA, Mechanicsburg
PA, Pittsburgh
PA, Plymouth Meeting

● SOUTH

FL, Deerfield Beach
FL, Fort Myers
FL, Miami
FL, Naples
FL, Orlando
FL, Tampa Bay
GA, Atlanta
LA, Baton Rouge
LA, Lafayette
TN, Nashville
NC, Charlotte
NC, Raleigh
NC, Wilmington
SC, Charleston
SC, Greenville
SC, Spartanburg

● CANADA

AB, Calgary
BC, Vancouver
ON, Toronto



2+

BILLION

IN BROKERED SALE &
LEASE SF OVER 5 YEARS

\$120+

BILLION

IN TRANSACTION
VOLUME OVER 5 YEARS

1,750

PROFESSIONALS
AND GROWING
INTERNATIONALLY

BROKER PROFILE



MICHAEL MAHAN

Vice President

Office: 239.402.3849

Cell: 239.777.6280

Fax: 239.210.7619

mmahan@lee-associates.com

7400 Trail Blvd., Suite 101

Naples, Florida 34108

PARTIAL CLIENT LIST

- Bank of America
- BB&T
- Chase Financial
- Duke University Medical Center
- Hertz
- First Citizens Bank
- CitiFinancial
- Millennium Physicians Group
- United Growth
- Wells Fargo
- Surterra Wellness
- American National Insurance

CAREER SUMMARY:

Michael Mahan is a Vice President with Lee & Associates | Naples-Ft. Myers, specializing in investment sales, office and medical, marinas and land development.

Michael began his career in 2004 by successfully opening and operating his own commercial real estate brokerage in Charlotte and Charleston. In 2011, he moved to Atlanta to work for DLC Management, where he leased office and retail space and sold outparcels throughout the Southeast United States in markets including Atlanta, Memphis, Nashville, Orlando, Jacksonville, and Richmond. He also managed the State of Georgia's commercial portfolio of over 1,500 leases and properties while working at the State Properties Commission. In 2017, Michael relocated to Naples and joined Cushman & Wakefield as a Director.

Over the course of his career, Mr. Mahan has closed more than 450 transactions totaling over 3.5 million square feet and valued at more than \$450 million. He was the top representative at two different companies during his first year of employment and has earned multiple production awards, including the Charlotte Commercial Board of Realtors' Multi-Million Dollar Producer Award (2007-2009) and the Bonita Estero Board of Realtors' Multi-Million Dollar Producer recognition (2022-2024).

EDUCATION:

Ball State University - B.S. in Marketing and a two-sport athlete.

Real estate licenses in Florida and North Carolina

Former Paratrooper in the 82nd Airborne, US Army

NOTABLE DEALS

- Georgia Dept. of Transportation 300,000 SF Office Lease
- Walmart 200,000 SF Retail Lease
- Georgia Dept. of Family & Children Services 125,000 SF Office Lease
- Truist Naples 16,604 SF Office Lease
- Fort Myers Beach Marina
- Marina & Mobile Home Community on Bonita Beach
- North Carolina 68,000 SF Shopping Center Sale



This Offering Memorandum ("**OM**") contains information pertaining to the property located 2961 Placida Road in Englewood, Florida, (the "**Property**").

All materials and information received or derived from Lee & Associates I Naples-Fort Myers its directors, officers, agents, advisors, affiliates ("Lee") and/or any thirdparty sources for the Property are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters. Lee & Associates I Naples-Fort Myers does not make any representation or warranty, express or implied, as to accuracy or completeness of the any materials relating to the Property or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Lee & Associates I Naples-Fort Myers will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing. Any party contemplating a transaction for the Property is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Lee & Associates I Naples-Fort Myers makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. The information contained in this OM is confidential and furnished solely for the purpose of the review by a prospective buyer of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Lee & Associates I Naples-Fort Myers. By acknowledging your receipt of this OM, you agree a.) that the OM and its contents are confidential, b.) you will hold it and treat it in the strictest of confidence, and c.) you will not directly or indirectly disclose or permit anyone else to disclose this OM or its contents in amanner detrimental tothe interest of the seller of the Property.

San Casa Square

2961 PLACIDA ROAD | ENGLEWOOD | FL 34224

OFFERING MEMORANDUM



MARKET ADVISOR

MICHAEL MAHAN

Vice President

O: 239.402.3849

C: **239.777.6280**

mmahan@lee-associates.com

 **LEE &
ASSOCIATES**
COMMERCIAL REAL ESTATE SERVICES