



Downtown Sarasota Re-Development Opportunity

JAG GREWAL, CCIM, SIOR
MELISSA HARRIS, SIOR



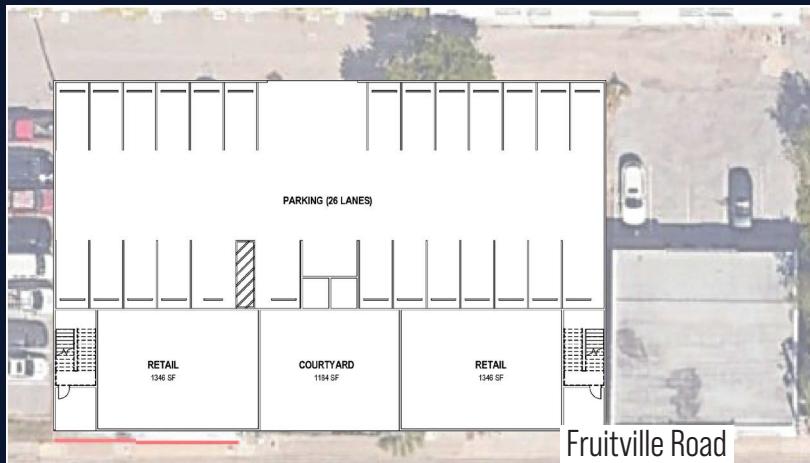
EXECUTIVE SUMMARY:

Ian Black Real Estate is pleased to present the opportunity to purchase four developable lots on Fruitville Rd in the sought after Rosemary District. There are multiple possibilities at this site for a buyer consider, including keeping all or none of the currently occupied professional office buildings. In the event of a redevelopment there are conceptual site plans available for up to a 42 unit seven story building with almost 4,000 SF of ground floor commercial space as well as a smaller project if a buyer desires to keep an office building. The properties are located in Downtown Edge (DTE) zoning and also a part of the Rosemary Residential Overlay District (RROD) allowing for up to 100 units per acre.

PROPERTY BULLETS:

- Four lots with a total of 18,215 SF
- Three move in ready office buildings
 - 1555 Fruitville 2,393 SF
 - 1559 Fruitville 1,370 SF
 - 1577 Fruitville 2,300 SF
- Excellent view corridors
- Up to 100 units per acre
 - Mixed Use Zoning

Conceptual 31 Unit Building



TOTAL LOT SIZE: 13,671 SF / 0.31ACRES
TOTAL BUILDABLE: 62,430 SF (5 STORIES)
FEMA ZONE: LOW-RISK Zone X
EXISTING ZONING: DTE - DOWNTOWN EDGE
 RROD - ROSMARY RESIDENTIAL
 OVERLAY DISTRICT

CITY OF SARASOTA - ZONING CODE

DENSITY:

DTE - 25 DWELLING UNITS PER ACRE
 $25 \times 0.31 = 7.75$ UNITS

RROD - 40 DWELLING UNITS PER ACRE UP TO 100 W/
 ATTAINABLE HOUSING
 $100 \times 0.31 = 31$ UNITS

MAX HEIGHT

DTE = 5 STORIES
 RROD = 7 STORIES

SETBACK:

MIN. FRONT: 0FT
 MAX. FRONT: 0FT
 MIN. SIDE: 0FT
 MIN. REAR: 0FT

FAR REQUIREMENTS:

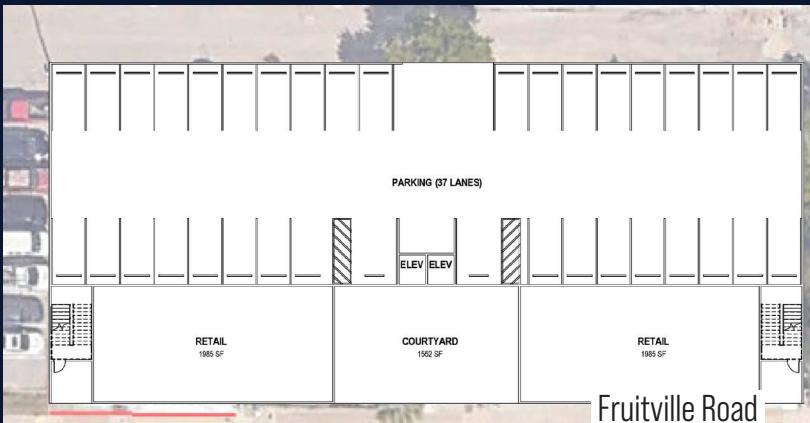
N/A FOR RESIDENTIAL

MAX BUILDING COVERAGE: 100% OF TOTAL LOT
 PARKING SPACES PROVIDED: 26 SPACES (2 HANICAP
 LANES)

PARKING:

1.0 SPACE FOR EACH DWELLING UNIT
 0.50 SPACE FOR EACH DWELLING UNIT
 DESIGNATED AS AFFORDABLE TO
 HOUSEHOLDS WITH AN INCOME AT OR
 BELOW 120 PERCENT OF THE AREA MEDIAN
 INCOME (AMI) FOR A MINIMUM OF 30 YEARS

Conceptual 42 Unit Building



TOTAL LOT SIZE: 18,507 SF / 0.42ACRES
TOTAL BUILDABLE: 84,780 SF (5 STORIES)
FEMA ZONE: LOW-RISK Zone X
EXISTING ZONING: DTE - DOWNTOWN EDGE
 RROD - ROSMARY RESIDENTIAL
 OVERLAY DISTRICT

CITY OF SARASOTA - ZONING CODE

DENSITY:

DTE - 25 DWELLING UNITS PER ACRE
 $25 \times 0.42 = 10.5$ UNITS

RROD - 40 DWELLING UNITS PER ACRE UP TO 100 W/
 ATTAINABLE HOUSING
 $100 \times 0.42 = 42$ UNITS

MAX HEIGHT

DTE = 5 STORIES
 RROD = 7 STORIES

SETBACK:

MIN. FRONT: 0FT
 MAX. FRONT: 0FT
 MIN. SIDE: 0FT
 MIN. REAR: 0FT

FAR REQUIREMENTS:

N/A FOR RESIDENTIAL

MAX BUILDING COVERAGE: 100% OF TOTAL LOT
 PARKING SPACES PROVIDED: 37 SPACES (2 HANICAP
 LANES)

PARKING:

1.0 SPACE FOR EACH DWELLING UNIT
 0.50 SPACE FOR EACH DWELLING UNIT
 DESIGNATED AS AFFORDABLE TO
 HOUSEHOLDS WITH AN INCOME AT OR
 BELOW 120 PERCENT OF THE AREA MEDIAN
 INCOME (AMI) FOR A MINIMUM OF 30 YEARS

