



## OFFERING MEMORANDUM

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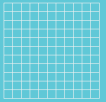
# FREESTANDING RETAIL BUILDING FOR SALE

3520-3524 FRUITVILLE RD, SARASOTA, FL 34232

# EXECUTIVE SUMMARY



3 UNITS



6,000 SQ FT



OFFERED AT  
\$1,690,000

NOI: \$107,845

CAP RATE: 6.38%

Investor Opportunity to purchase this Freestanding Retail building located at the Southwest quadrant of Fruitville Rd and Beneva Rd in the Fruitville Forum Center.

3 fully occupied units in the building. All long term tenants with leases that pay a base rent + CAM.

This building is one of three buildings in a Land Condominium being created by Seller.



# SITE DESCRIPTION

## **LOCATION**

**Subject is located in the Southwest quadrant of Beneva Rd & Fruitville Rd.**

## **ADDRESS**

**The subject is approximately 2 miles East of downtown Sarasota and approximately 3 miles West of I-75, Exit #210**

## **LAND AREA**

**The retail center, Fruitville Forum is a mixed-use development consisting of 17,600 SF of fully leased retail space by well established tenants such as Cakes by Ron, Luxe Salon, Coastal Veterinary, and Sarasota Chiropractic Center. In addition there is a vacant retail outparcel and 4.47 acres that will support 111 multi-family units in the future.**

# UNIT BREAKDOWN

<u>Unit#</u>	<u>Square Footage</u>	<u>Tenant</u>	<u>Lease Expiration</u>
3520	2,500 SF	Cakes By Ron	9/2024
3522	1,500 SF	Sue Ellen's Floral Boutique	2/2028
3524	2,130 SF	Luxe Salon	9/2024



# RETAIL MAP



UNIVERSITY PKWY

301

75

41

FRUITVILLE RD

DOWNTOWN SARASOTA

# DEMOGRAPHICS


2022 SUMMARY	1 MILE	3 MILES	5 MILES
Population	11,951	95,52	183,948
Households	5,073	42,792	83,434
Families	2,854	22,539	45,347
Avg HH Size	2.29	2.17	2.14
Median Age	46.2	48.7	51.2
Median HH Income	\$57,473	\$63,600	\$70,350
Avg HH Income	\$77,751	\$90,250	\$100,180


**BUSINESS**


 **11,951**  
TOTAL BUSINESSES

 **4,068**  
TOTAL EMPLOYEES


**INCOME**


 **\$57,473**  
MEDIAN HH INCOME


 **\$33,658**  
PER CAPITA INCOME

 **\$127,732**  
MEDIAN NET WORTH

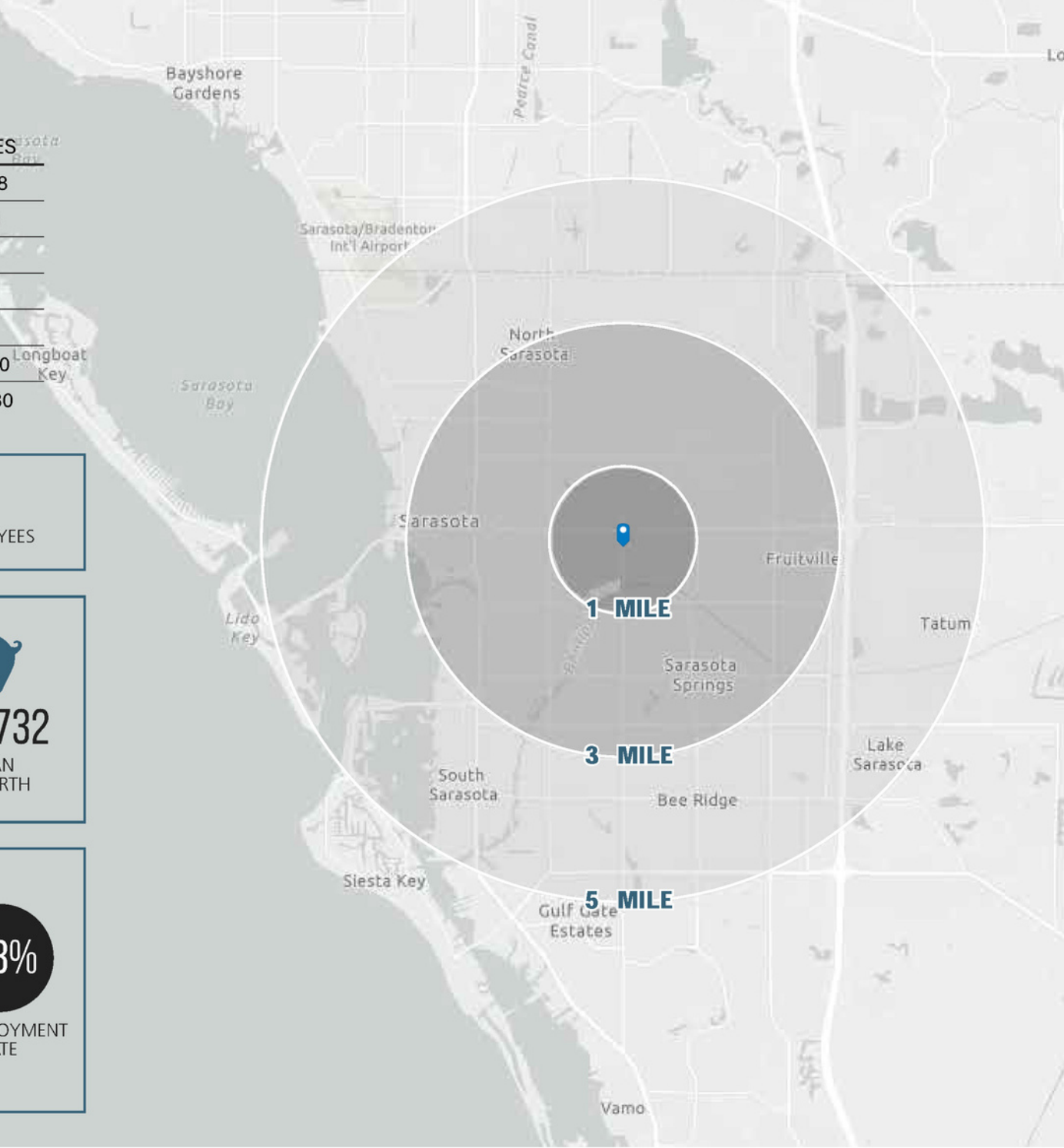
**EMPLOYMENT**

 **52%**  
WHITE COLLAR

 **24%**  
BLUE COLLAR

 **25%**  
SERVICES

**3.3%**  
UNEMPLOYMENT RATE











# SARASOTA, FL

Located along Florida's Suncoast, Sarasota is situated adjacent to the sparkling blue waters of the Gulf of Mexico. Positioned one hour south of Tampa/St. Petersburg, the region has evolved from a winter escape for "snow birds" from the North to a flourishing tourist destination complemented by a thriving business environment. The region's superb quality of life has led CNN/Money Magazine to choose Sarasota as America's Best Small City and one of the nation's top eight Best Places to Retire. Additionally, Sarasota's Siesta Key recently earned the accolade of "#1 Best Beach in the U.S." and "#5 Best Beach in the World" by TripAdvisor.

The city of Sarasota exudes an air of relaxed sophistication with a storied history rich with culture, arts, and entertainment. The Ringlings and other wealthy families fostered development in the urban center that has blossomed into a diverse cultural offering that includes the 66-acre Ringling Museum of Art, Marie Selby Botanical Gardens, Sarasota Opera House, FSU Center for the Performing Arts, Mote Marine Aquarium, Sarasota Orchestra, and Van Wezel Performing Arts Hall. Retail pursuits are supported by the newly constructed University Town Center which features over 100 stores anchored by Saks Fifth Avenue, Dillard's, and Macy's, as well as the chic high-street retail found in St. Armand's Key. Residents can find a host of local recreational attractions, whether they wish to explore the nature trails and beautiful lagoons, indulge in deep sea fishing excursions, play on one of Sarasota's 60 golf courses, or soak up the Florida sun on the Gulf of Mexico's unparalleled sandy beaches.

The area benefits from a centralized, strategic location within Florida between two of the state's largest business centers, Miami and Tampa. The region's burgeoning tourism and healthcare industries are fueled by a rising tech manufacturing and entrepreneurship scene. Major employers in Sarasota include the Sarasota Memorial Health Care System, PGT Industries, L-3 Aviation Recorders, Zenith Insurance, and Boar's Head Provisions. Interstate 75 provides ease of access from Sarasota to the major Florida employment centers of Tampa and Miami, as well as to the Midwestern United States. Located just 15 minutes to the north, Sarasota-Bradenton International Airport handles nearly 1.26 million passengers annually and serves as a connecting hub for US Airways, American Airways, Delta, JetBlue, United, and Air Canada. In addition, Tampa International Airport, the 31st busiest in the nation, lies about one hour to the north.



## **ECONOMY**

Tourism contributes significantly to the economy of Sarasota. Companies based in Sarasota include the Boar's Head Provision Company. Major employers include Sarasota Memorial Hospital, Doctors Hospital of Sarasota, APAC Customer Services, The Zenith. Diversified industrial company Roper Technologies is based in Sarasota.



## **WEATHER**

Sarasota has a humid subtropical climate, with hot, humid summers, and warm, drier winters. There are distinct rainy and dry seasons, with the rainy season lasting from June to September, and the dry season from October to May. The most recent recorded freeze in Sarasota took place on January 18, 2018, when the temperature dropped to 30 °F at the Sarasota-Bradenton International Airport.



## **EDUCATION**

Ringling College of Art & Design is a private college located in Sarasota, Florida. It is a small institution with an enrollment of 1,605 undergraduate students. Admissions is somewhat competitive as the Ringling Art & Design acceptance rate is 64%. Popular majors include Animation, Video Graphics and Special Effects, Illustration, and Cinematography and Video Production.

# About Loyd Robbins & Co.

Succeeding in the real estate landscape requires a deep understanding of the industry—the ever-changing market, and an array of different audiences from residential to commercial segments, developers to investors, individual buyers to sellers.

Loyd Robbins, has been connecting with these audiences for decades, crafting a legacy of hard work, integrity, and success. Now, with the launch of Loyd Robbins & Co., he has an incredible opportunity to build on this legacy—embarking on a new chapter in a storybook career that has already spanned a half-century.

Our mission is to be a constant source of support, fostering an environment of trust and open communication. We believe in building lasting relationships with our clients, helping them achieve their goals and dreams. Loyd Robbins & Co. is here to guide, advocate, and empower our community, ensuring their success and satisfaction in every step of their real estate and business journeys. Our mission is to be the unwavering pillar of support and wisdom as a trusted advisor in real estate and business brokerage.



Loyd Robbins & Co. is a team of 20 seasoned realtors with an accumulation of over 400 years of knowledge in the real estate industry.

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*Information deemed reliable but not guaranteed. Prices subject to change without notice.*