

1718 BAY STREET

SARASOTA, FLORIDA 34236

5,260 Total Square Feet
Qualified Opportunity Zone



Price: Upon Request

No. Units: 1

Total Building Size: 4,015 sq ft (heated)

Property Type: Home

Sales Type: Investment or Owner/User

Floors: 2

Lot Size: 15,891 sq ft

Summary: Fully renovated waterfront home in downtown Sarasota Florida with private pool and dock with two boat lifts available for investor who is interested in purchasing a home in a Qualified Opportunity Zone that also may produce rental income.



THOMAS NETZEL
Broker Associate
c 941.539.0633
thomasnetzel.com

**Premier Sotheby's
International Realty**
50 Central Avenue, Suite 110
Sarasota, FL 34236

**Premier
Sotheby's**
INTERNATIONAL REALTY

QOZ FOR SALE

1718 Bay Street, Sarasota, FL 34236

5,260 TSF Qualified Opportunity Zone Home Offered at \$4,925,000 in Sarasota, FL

TABLE OF CONTENTS	PAGE
Investment Highlights and Executive Summary	3
Site Description	4
Opportunity Zone Map	5
Opportunity Zone Information	6
Financials	7
Improvements	8
Property Photos	9-14
Location Map	15
About Sarasota	16-17
Sarasota's Business Climate	18-19
Demographics	20-21
Location Highlights	22
Nearby Amenities	23
Contact Information	24



THOMAS NETZEL
Broker Associate
c 941.539.0633
thomasnetzel.com

**Premier Sotheby's
International Realty**
50 Central Avenue, Suite 110
Sarasota, FL 34236

Premier
Sotheby's
INTERNATIONAL REALTY

1718 Bay Street, Sarasota, FL 34236

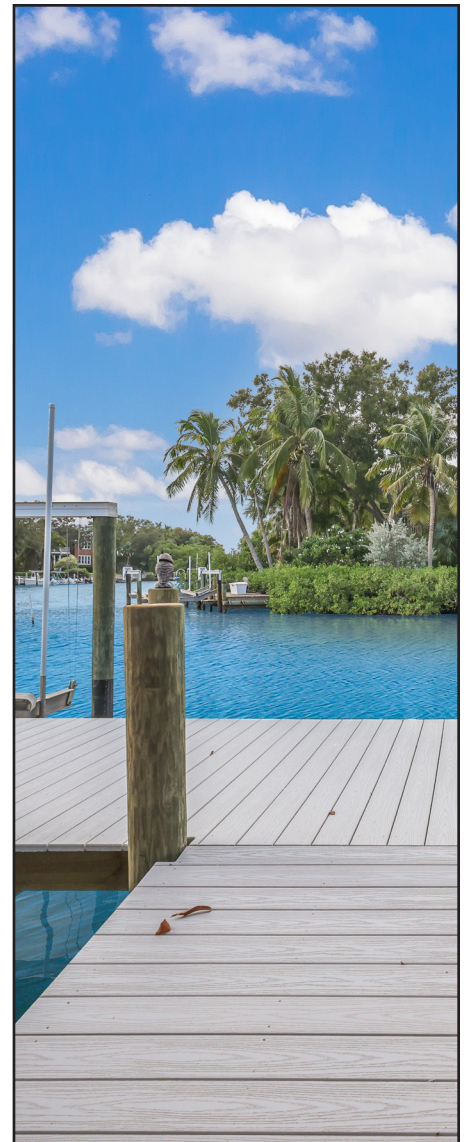


INVESTMENT HIGHLIGHTS

- 1718 Bay Street is a waterfront home located in Downtown Sarasota that is the best of all worlds: walking distance to Downtown and a boat dock with two lifts on the Hudson Bayou, that provides direct access to Sarasota Bay and the Gulf of Mexico.
- In close proximity to SRQ airport, I-75, Tamiami Trail, and local restaurants, convenience stores, gas stations and malls.
- Commuting via major routes: I-75 is about 6 miles away and Tamiami Trail is less than a mile away.

EXECUTIVE SUMMARY

Located in a federally Qualified Opportunity Zone, the investment opportunity for this property offers significant tax benefits. This 4016 square foot, 2-story home is situated on 220' of water frontage on a Hudson Bayou peninsula. This downtown property is just minutes away from Selby Botanical Gardens, the Marina Jack bay front, Main Street, area beaches, local barrier islands, SRQ airport and everything that Sarasota so graciously offers. And the beauty about this property is that it's been professionally renovated both inside and out; which feels as though the home is brand new. A completely renovated home, on the water, in downtown Sarasota with the zip code 34236 doesn't become available very often, but in addition to that scarcity, because it's located in 1 of only 4 Qualified Opportunity Zones in Sarasota, you could treat this as an investment property and with the proper hold, eliminate any capital gains tax on a future resale. Speak to your investment advisor for more information about this significant tax benefit.



1718 Bay Street, Sarasota, FL 34236



SITE DESCRIPTION

The site is located on the west side of Tamiami Trail aka Route 41, in Sarasota. There is a security gate at the front of the property. There is a renovated dock with Trex engineered decking and two boat lift and an elevated, inground pool.

SW Subd Name: Hudson Bayou

Lot Size Acres: 0.36

Lot Size: 15,891 SqFt / 1,476 SqM

Waterfront Ft: 220'

Zoning: RMF3

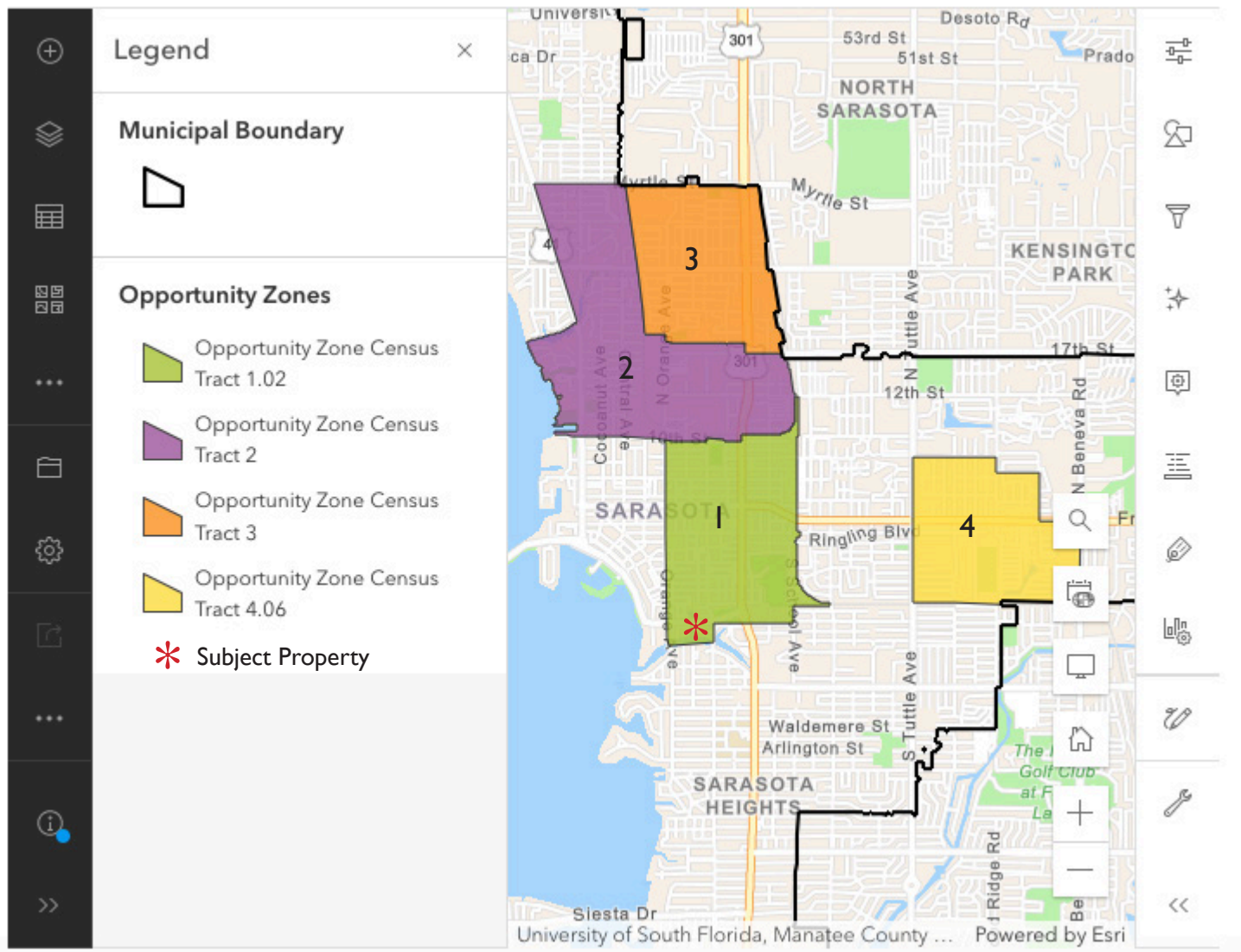
Front Exposure: North

Flood Zone: AE

Taxes: \$16,518



1718 Bay Street, Sarasota, FL 34236



ZONING CLASSIFICATION
Property is located in a federally Qualified Opportunity Zone. As per the map shown above 1718 Bay Street is in the Opportunity Zone Census Tract 1.02.

OPPORTUNITY ZONES

WHY invest in an Opportunity Zone?

Opportunity Zones provide a win-win for investors who want to invest in their community. Depending on the length of the investment, capital gains taxes can be deferred or ultimately eliminated. For example - when a home owner sells her property for more than she purchased it, she is taxed on the taxable portion of the net 'gain'. Now there is an option to invest that gain into an Opportunity Zone Fund, where the money will be used to help realize redevelopment efforts within the City's Qualified Zones. Investing gains in a Fund for over 5 years results in only being taxed on 90% of the gain. Leaving gains in a Fund for 7 years, results in only being taxed on 85% of the gain. If an investment is held in a Fund for over 10 years, the investor will be excluded from paying taxes on any returns the Fund generated during the investment period. Below are a number of resources which detail the financial benefits of investing in Opportunity Zones.

HOW does one invest in an Opportunity Zone?

Opportunity Zone investments are made through Opportunity Zone Funds. O.Z. Funds may be established by Corporations, Partnerships, and Limited Liability Companies through self-certification via the IRS. These Funds must ultimately invest greater than 90% of their value within Qualified Opportunity Zones, and will require extensive economic reporting to demonstrate compliance, as well as to plan and measure the economic transformations of the recipient Opportunity Zones.¹

¹Source:

<https://www.sarasotafl.gov/government/planning/office-of-economic-development/opportunity-zones>

1718 Bay Street, Sarasota, FL 34236

1718 BAY STREET - SARASOTA, FL 34236

ACQUISITION COST

Real Estate: 1718 Bay Street	\$4,700,000	
Furniture and Accessories	\$150,000	
Total Acquisition Cost		\$4,850,000

ASSUMPTIONS

January, February, March, April	Total 12 rental weeks @ \$16,000 per week	\$192,000	
Balance of Year	Total 20 rental weeks @ \$12,500 per week	\$250,000	
TOTAL			\$442,000

TOTAL GROSS PROJECTED INCOME	\$442,000
-------------------------------------	------------------

EXPENSES

		MONTHLY	ANNUAL
Real Estate Taxes		\$1,376.50	\$16,518.00
Insurance - hazard, liability and flood		\$1,666.00	\$20,000.00
Rental Management	15% of Gross Income	\$4,916.66	\$59,000.00
Reserves	Funding a Reserve Account for Future Repairs	\$2,000.00	\$24,000.00
Maintenance and Repairs		\$750.00	\$9,000.00
Landscaping		\$833.33	\$10,000.00
Pool Maintenance		\$520.83	\$6,250.00
Cleaning	This does not include renter's cleaning fees	\$500.00	\$6,000.00
Electric		\$800.00	\$9,600.00
Cable & Internet		\$200.00	\$2,400.00
Water, Sewer and Trash		\$200.00	\$2,400.00
TOTAL EXPENSES		\$13,763.32	\$165,168.00

NET OPERATING INCOME	\$276,832.00
-----------------------------	---------------------

CAP RATE	5.70%
-----------------	--------------

1718 Bay Street, Sarasota, FL 34236

PROPERTY IMPROVEMENTS

- New stone driveway pavers at front entrance
New Travertine marble clad front entry staircase
- Repaired standing seam metal roof
- Installation of new impact-rated PGT windows and doors throughout
- New 7 ½" French Oak plank wood floors throughout
- New Kitchen and bathroom cabinetry and plumbing
- New Quartz countertops throughout
- New Viking Professional appliances
- New 8' interior doors with brushed nickel hardware
- New interior and exterior lighting and fixtures
- New Travertine marble exterior terraces and sundecks
- New PebbleTec interior pool finish
- New A/C system
- New Landscaping
- New Trex decking on boat dock
- New Exterior stucco and paint
- New Interior paint throughout



8



THOMAS NETZEL
Broker Associate
c 941.539.0633
thomasnetzel.com

**Premier Sotheby's
International Realty**
50 Central Avenue, Suite 110
Sarasota, FL 34236

Premier
Sotheby's
INTERNATIONAL REALTY

1718 Bay Street, Sarasota, FL 34236

PROPERTY PHOTOS



Virtually staged photos

1718 Bay Street, Sarasota, FL 34236

PROPERTY PHOTOS



Virtually staged photos

1718 Bay Street, Sarasota, FL 34236

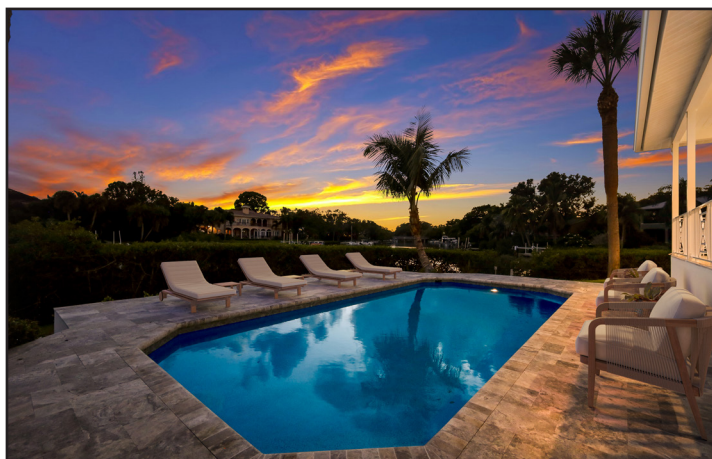
PROPERTY PHOTOS



Virtually staged photos

1718 Bay Street, Sarasota, FL 34236

PROPERTY PHOTOS



Virtually staged photos

1718 Bay Street, Sarasota, FL 34236

PROPERTY PHOTOS



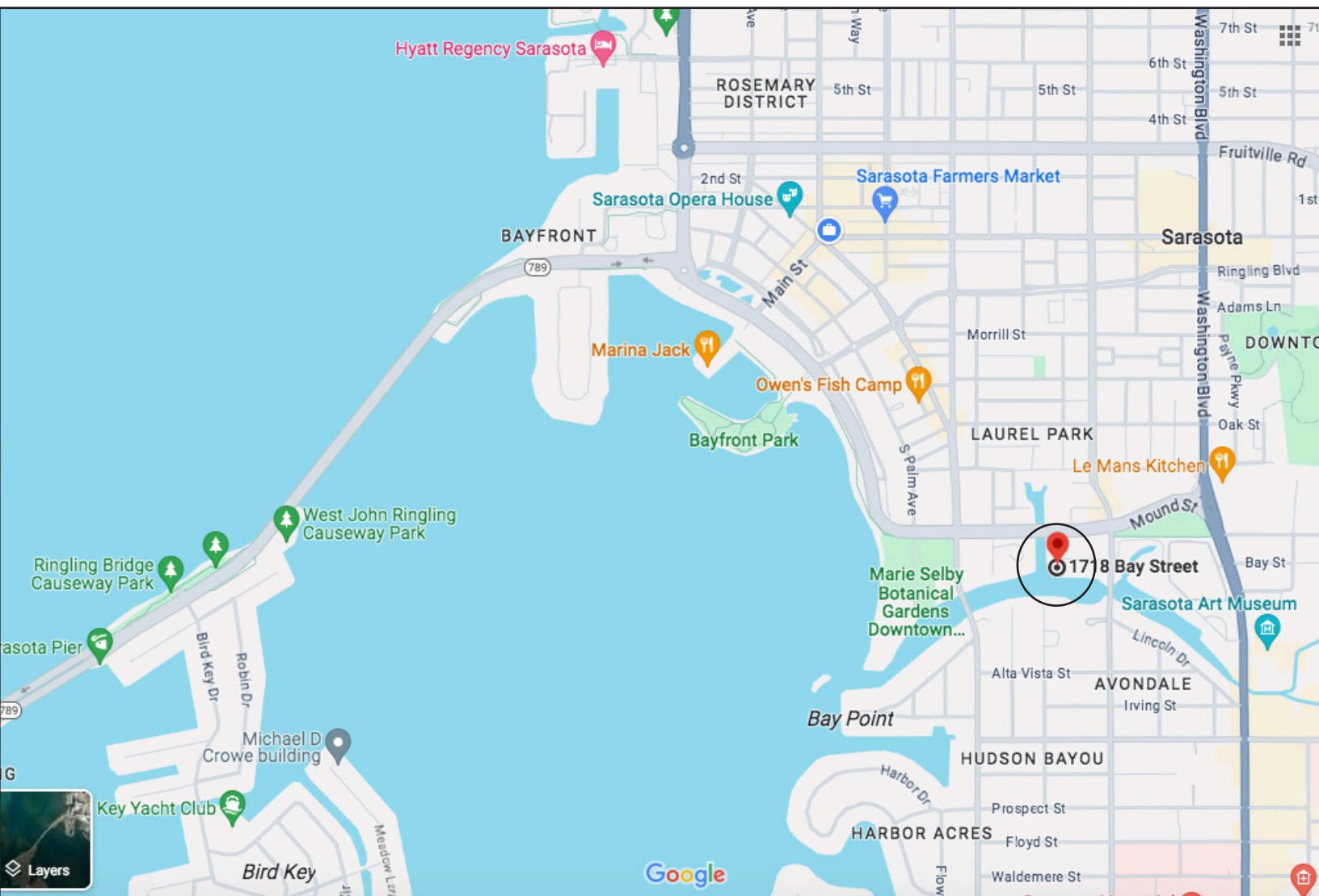
1718 Bay Street, Sarasota, FL 34236

PROPERTY PHOTOS



1718 Bay Street, Sarasota, FL 34236

LOCATION MAP



1718 Bay Street, Sarasota, FL 34236

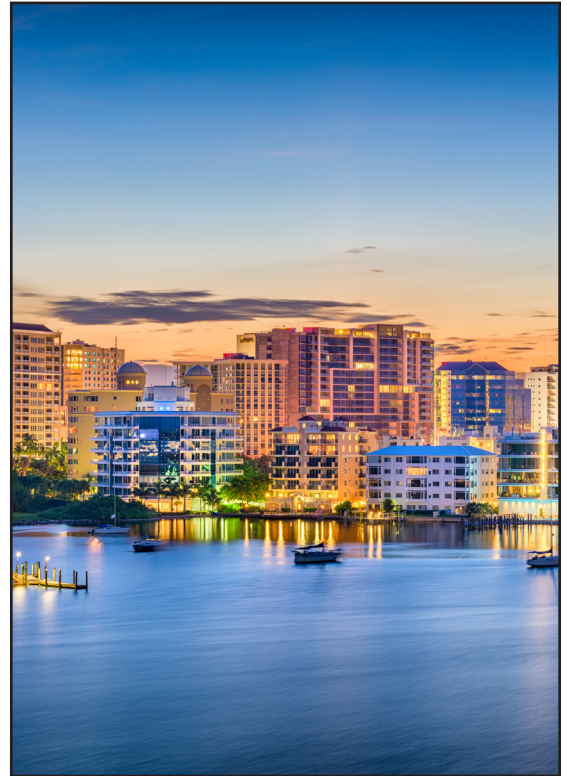
ABOUT SARASOTA

Sarasota is a captivating city located on the Gulf Coast that seamlessly blends natural beauty, cultural sophistication, and a relaxed coastal vibe. With its pristine beaches, vibrant arts scene, and abundant recreational opportunities, Sarasota has earned its reputation as a desirable destination for residents and visitors alike.

One of Sarasota's greatest treasures is its stunning coastline. Siesta Key Beach, often hailed as one of the best beaches in the United States, captivates visitors with its powdery white sand and crystal-clear turquoise waters. The beach stretches for miles, providing ample space for sunbathing, swimming, and beach activities. Whether you're seeking a tranquil day of relaxation or an adventurous experience in the water, Siesta Key Beach offers the perfect backdrop for coastal enjoyment.

Beyond the beaches, Sarasota boasts a thriving arts and culture scene. The city is home to the esteemed Ringling Museum of Art, where visitors can admire European paintings, sculptures, and decorative arts. The museum is complemented by the awe-inspiring Ca' d'Zan mansion, a testament to the opulence of the Gilded Age. The Circus Museum, another attraction on the museum campus, showcases the city's historical ties to the world of circus entertainment.

Sarasota's commitment to the arts extends beyond the Ringling. The city hosts numerous art galleries, theaters, and performing arts centers. Downtown Sarasota is a hub for artistic expression, featuring vibrant art districts and regular art walks that allow visitors to explore a variety of galleries and studios. The Sarasota Opera House presents world-class performances, while the Van Wezel Performing Arts Hall showcases Broadway shows, concerts, and dance performances.



1718 Bay Street, Sarasota, FL 34236



For outdoor enthusiasts, Sarasota offers abundant opportunities to connect with nature. Myakka River State Park, one of Florida's oldest and largest state parks, boasts diverse ecosystems including wetlands, prairies, and forests. Visitors can immerse themselves in the park's beauty by hiking its scenic trails, observing wildlife, or taking a relaxing boat tour on the river. The Celery Fields, a reclaimed former agricultural area, has become a popular spot for bird-watching and features picturesque views from its elevated boardwalks.

Sarasota is also a haven for golfers, with a wide selection of meticulously maintained golf courses catering to all skill levels. From championship courses to public greens, golf enthusiasts can enjoy the lush surroundings and challenging fairways that the city offers.

When it comes to dining, Sarasota tantalizes taste buds with its diverse culinary scene. From fresh seafood to farm-to-table fare and international cuisine, the city's restaurants cater to a wide range of palates. Whether you're seeking a waterfront dining experience or a quaint local eatery, Sarasota delivers gastronomic delights in a variety of settings.

Overall, Sarasota, Florida, enchants visitors with its natural splendor, cultural richness, and leisurely coastal atmosphere. With its picturesque beaches, world-class art institutions, outdoor recreational options, and culinary offerings, Sarasota provides a multifaceted experience that invites exploration, relaxation, and appreciation of the finer things in life.¹

SARASOTA'S BUSINESS CLIMATE

Sarasota County is known for several burgeoning industries, creating a diverse and desirable job market. We are leaders in the state for life science, cleantech and infotech. We house one of the state's best hospitals, creating a need for life science jobs. We also employ thousands of financial and professional services employees. Finally, you can't forget about tourism and hospitality, Florida's top industry.

Here's some data on each of these industries so you can learn more about why you, and maybe even your company, should consider Sarasota County.

Infotech

The intersection of creativity and technology, infotech carves itself a niche in Sarasota County. Several factors contribute to its potential for growth, namely Sarasota being recognized as a top 10 city in America for millennial population growth, with an 11.1% growth rate annually.* Additionally, Ringling College of Art and Design contributes new graduates to the industry helping to push innovation. Top local performers in infotech include AdRizer, Dealers United, RevContent and FloorForce. Jobs range from computer support to software developers with salaries ranging from \$46,000 to \$107,000 respectively. *

Financial and professional services

Approximately 25,000 people are employed in professional services in Sarasota County. Major players include top-ranking law firms and award-winning marketing firms, high asset investment funds, and insurance companies. A large concentration of wealth in the community contributes to the success of these branches of the professional services industry. Jobs range from business operations specialists to financial specialists with a broad range of salaries.



1718 Bay Street, Sarasota, FL 34236

Life science

Florida is positioned at the forefront of life sciences with a burgeoning R&D industry, and the second largest in terms of device and pharmaceuticals manufacturing. * With its cost-competitive and business-friendly offerings, Sarasota County is an ideal location for qualified workers. Key players in the area include Sarasota Memorial Hospital, Aso, and Enzymedica. There are vast job opportunities for an array of interests within the life science industry.

Tourism and hospitality

Florida's No. 1 industry has a \$2.2 billion total economic impact on Sarasota County with over 19,000 jobs and 680 million dollars in wages. We see over 2.2 million visitors annually, to ensure that the industry will continue to show strong performance year over year. *

Cleantech

Focusing on the environmental implications of industry, Cleantech is on a steadily increasing path in Sarasota County. We house over 320 companies who specialize in this important field, in fields like engineering, environmental consulting, water systems and construction. Jobs are widely varied and focus on the importance of preserving our environment today for the promise of tomorrow.

Corporate headquarters

Perhaps you are considering a move for your entire company. You'll find both state and local incentives to come to our beautiful destination. First, we have a competitive business climate with low costs, and excellent corporate taxes. Don't forget about the state-wide 0% income tax rate.

Corporate headquarters that call Sarasota County home include: PGT Innovations, Tervis, Intertape Polymer Group, Enzymedica, Helios/Sun Hydraulics.

We also possess an eager and active workforce, as well as an ideal geographic location with proximity to major airports and seaports. Perhaps one of the most important value adds to a Sarasota County business location includes quality of life. Sarasota County is, most simply, a beautiful place to live and a sure fit for your existing and future employees.²

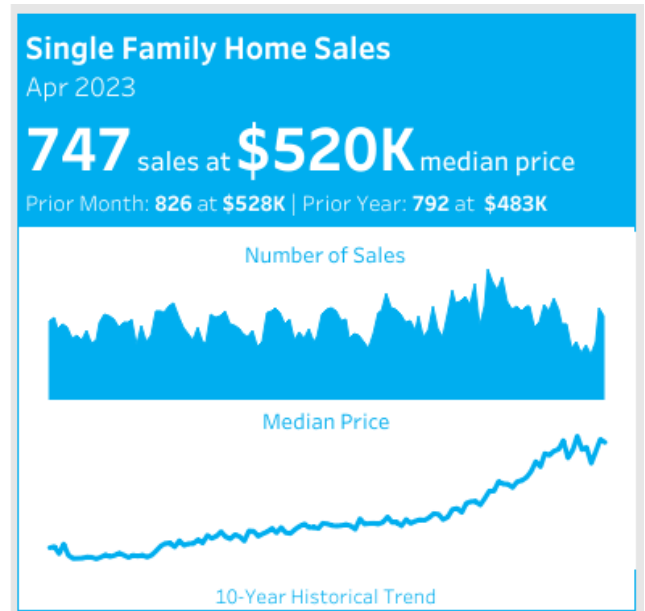
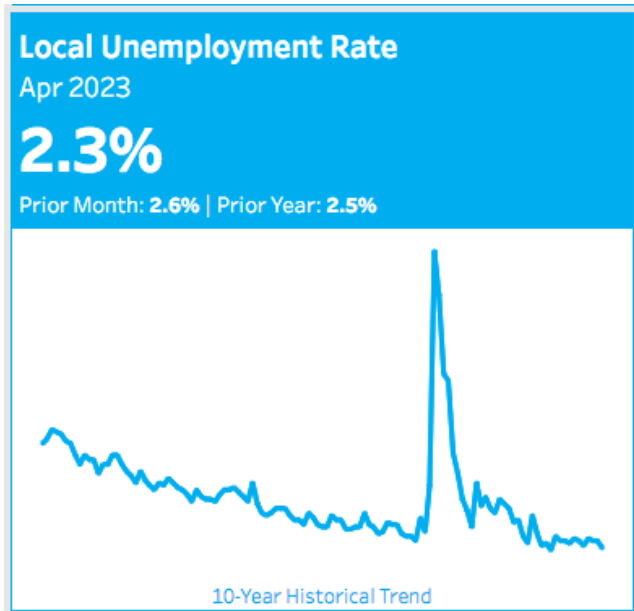
Sources:

¹<https://realestate.usnews.com/places/florida/Sarasota>

²<https://www.bizjournals.com/bizjournals/partner-insights/2021/07/20/top-professional-industries-in-sarasota-county.html>

1718 Bay Street, Sarasota, FL 34236

DEMOGRAPHICS



20

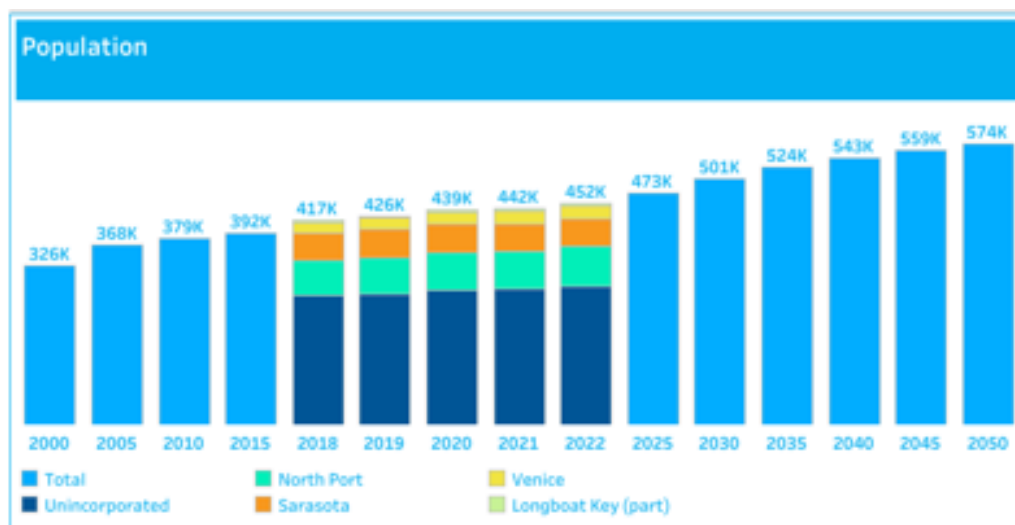
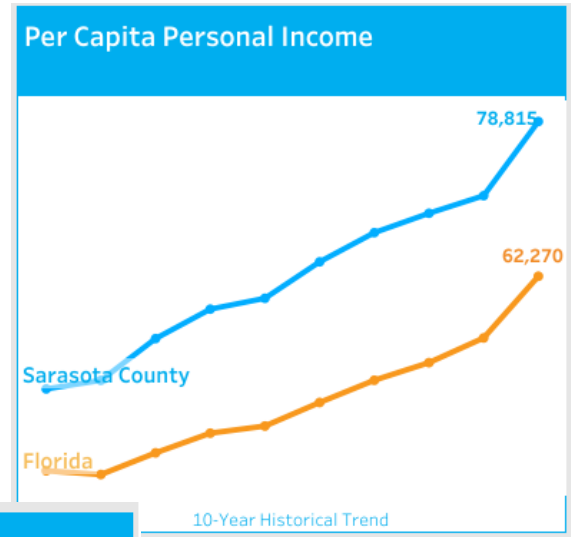
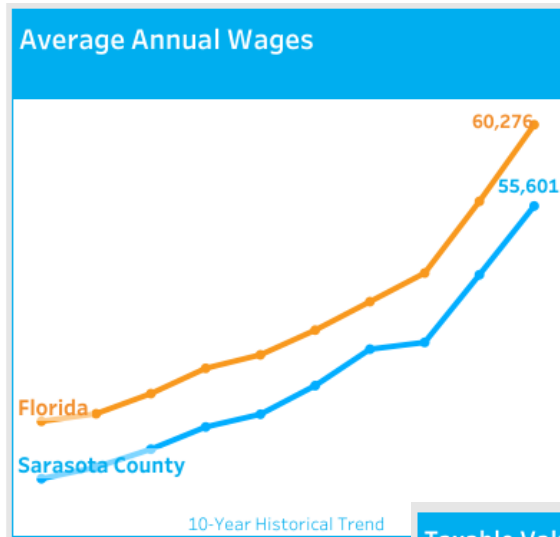


THOMAS NETZEL
Broker Associate
c 941.539.0633
thomasnetzel.com

**Premier Sotheby's
International Realty**
50 Central Avenue, Suite 110
Sarasota, FL 34236

**Premier
Sotheby's**
INTERNATIONAL REALTY

1718 Bay Street, Sarasota, FL 34236

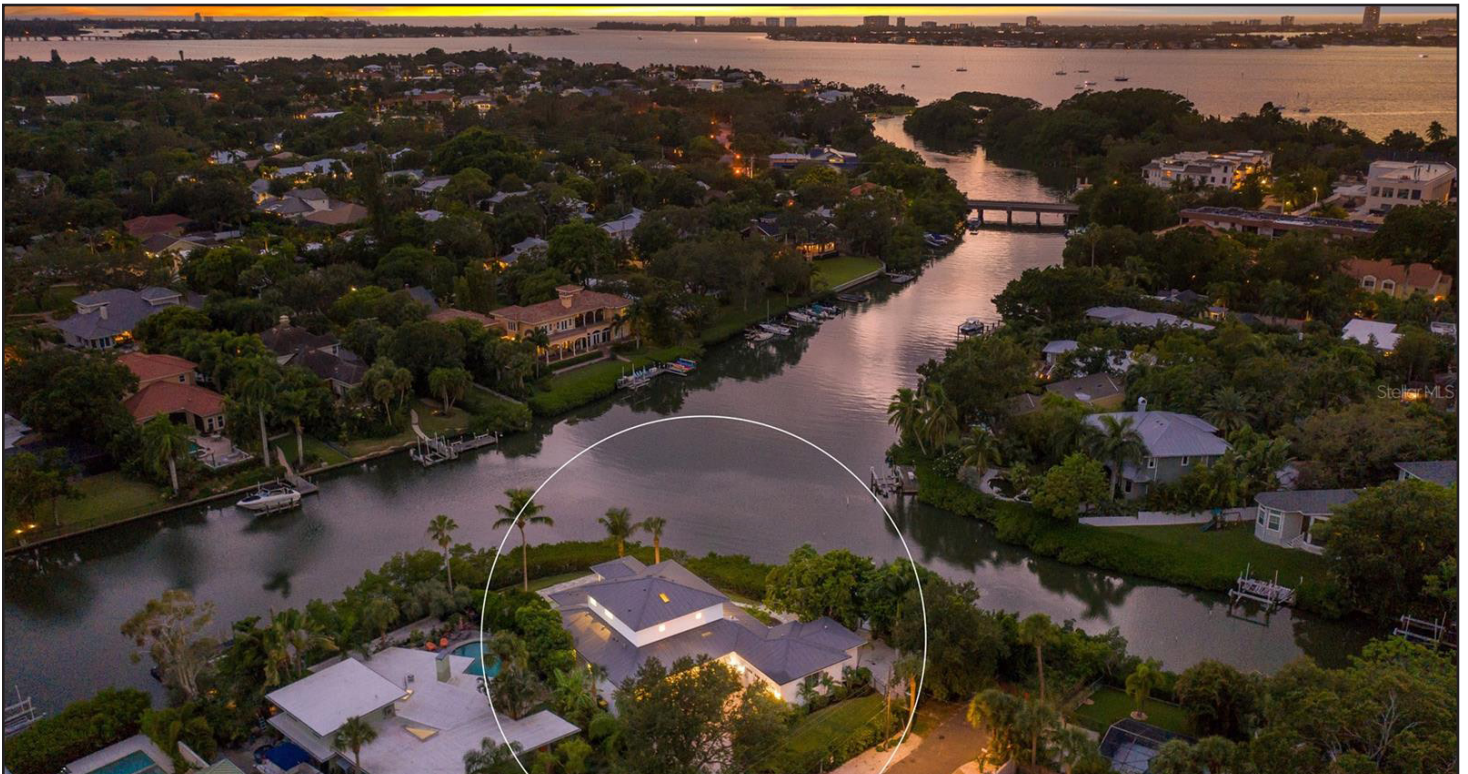
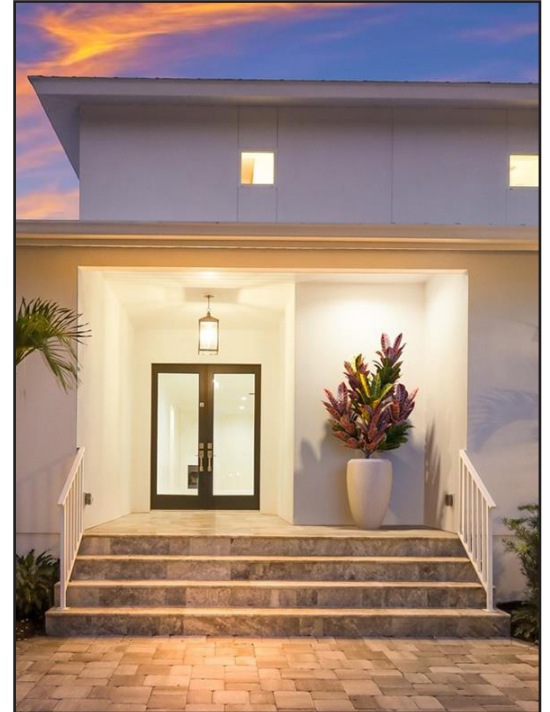


Source: <https://apps.scgov.net/MonthlyEconomicReport>

1718 Bay Street, Sarasota, FL 34236

LOCATION HIGHLIGHTS

- Near Public Transportation
- .5 miles to Marie Selby Gardens
- 6 miles to Siesta Beach
- 9 Miles to University Town Center Mall
- 5 Miles to SRQ International Airport
- 6 Miles to Interstate 75
- 1 Mile to Tamiami Trail
- In Downtown Sarasota
- 2 Miles to Westfield Mall Siesta Key
- .5 miles to restaurants, groceries and service providers



1718 Bay Street, Sarasota, FL 34236

NEARBY AMENITIES

A small sample of the amenities located near 1718 Bay Street

CATEGORY	DISTANCE
----------	----------

RESTAURANTS

Michael's on East 1212 S East Ave	1 mile
--------------------------------------	--------

P.F. Changs 766 S Osprey Ave	.3 mile
---------------------------------	---------

Marina Jacks 2 Marine Plaza	1 mile
--------------------------------	--------

Libby's 1917 S Osprey Ave	.9 mile
------------------------------	---------

GROCERY

Publix 2031 Bay Street	.5 mile
---------------------------	---------

Whole Foods 1451 1st Street	1.3 miles
--------------------------------	-----------

Morton's Gourmet Market 1924 S Osprey Ave	.9 mile
--	---------

ARTS & ENTERTAINMENT

Sarasota Opera House 61 N Pineapple Ave	1.2 miles
--	-----------

Bayfront Park 5 Bayfront Drive	1 mile
-----------------------------------	--------

Marie Selby Botanical Gardens 1534 Mound Street	.5 miles
--	----------

HOSPITAL

Sarasota Memorial Hospital 1700 S Tamiami Trail	1.2 miles
--	-----------

23



THOMAS NETZEL
Broker Associate
c 941.539.0633
thomasnetzel.com

**Premier Sotheby's
International Realty**
50 Central Avenue, Suite 110
Sarasota, FL 34236

Premier
Sotheby's
INTERNATIONAL REALTY

1718 Bay Street, Sarasota, FL 34236



THOMAS NETZEL

50 Central Avenue, Suite 110 • Sarasota, Florida 34236
c 941.539.0633
Thomas.Netzel@Premiersir.com
THOMASNETZEL.COM