

An aerial photograph of a residential neighborhood. A specific lot is highlighted with a yellow border. The lot is rectangular and appears to be a mix of grass and trees. To the left of the lot is a street with several houses. To the right of the lot is a large green field. In the background, there are more houses and a baseball field.

MEDICAL CAMPUS OPPORTUNITY

NEWTOWN GATEWAY

2046 Dr Martin Luther King Jr Way
Sarasota, FL 34234

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PROPERTY DESCRIPTION

The 4.73-acre Newtown Gateway medical campus site is located north of downtown Sarasota, just east of U.S. Highway 301/North Washington Boulevard, an area rich in history and culture. It's now also a thriving residential hub that aims to capitalize on its direct access to downtown and the Sarasota-Bradenton International Airport, as well as its close proximity to Gulf Coast beaches, the master-planned community of Lakewood Ranch and educational institutions such as the renowned Ringling College of Art + Design. Because the property is located both within the Newtown Community Redevelopment Area and in a federal Opportunity Zone, various financial incentives and tax abatements are available to those who qualify.

PROPERTY HIGHLIGHTS

- Newtown Gateway is being designed and re-imagined as a premier medical campus that will serve communities throughout North Sarasota.
- Flexible site plan can accommodate a variety of buildings up to 35,000 square feet.
- Superior location with easy access to U.S. Highway 301/North Washington Boulevard, one of Sarasota and Manatee counties' most utilized vehicular thoroughfares.
- This burgeoning area, solidly in the path of growth, contains significant upside for developers, entrepreneurs and medical practitioners alike.

OFFERING SUMMARY

Lot Size:	4.73 Acres
Zoning:	CRD
Cross Streets:	U.S. Hwy 301/N Washington Boulevard

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	3,718	33,746	78,157
Total Population	10,444	74,431	170,533
Average HH Income	\$60,538	\$89,202	\$99,087



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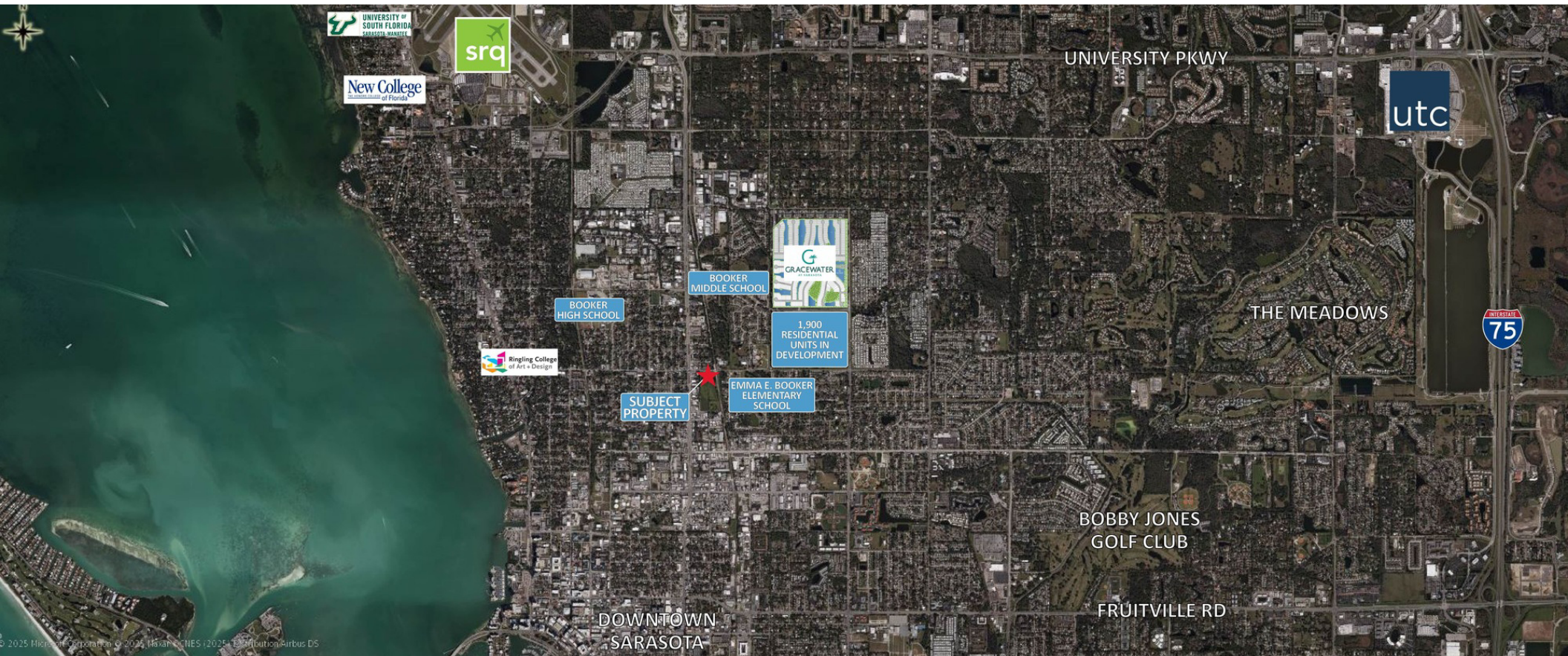


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NEWTOWN GATEWAY

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NEWTOWN GATEWAY CONCEPT SITE PLAN

2046 Dr Martin Luther King Jr Way, Sarasota, FL 34234



TOTAL LOT SIZE APPROXIMATED: 206,246 SQ.FT. / 4.73 ACRES
 TOTAL (BUILT SQ.FT.): 30,000 SQ.FT.
 TOTAL PARKING: 94 SPACES REQUIRED (SEE CALCULATIONS BELOW)
 FEMA ZONE: AE

EXISTING ZONING: COMMERCIAL RESIDENTIAL DISTRICT (CRD)
 OBJECT ID: MEDICAL OFFICE & CLINICS
 CITY OF SARASOTA - ZONING CODE
 MAX. FAR = 75% (APPLY TO ALL NONRESIDENTIAL DEVELOPMENT INCLUDING HOTEL/MOTEL USES. HOWEVER, ADDITIONAL SQUARE FOOTAGE OBTAINED BY THE HEIGHT BONUS SHALL NOT BE CALCULATED IN THE DETERMINATION OF THE MAXIMUM FAR.)

SETBACKS

MIN. FRONT = 5/10 FEET
 MAX FRONT = 15/20 FEET
 MIN SIDE = 0/15 FEET
 MIN REAR = 0/15 FEET

MAX BUILDING HEIGHT: 45FT
 SPECIAL EXCEPTION BUILDING HEIGHT: 65FT (PROVIDED ABOVE 35 FT IS RESIDENTIAL)
 MAX DENSITY: = 25 DU/ACRE = 349 UNITS (13.96 x 25)
 HOTEL/MOTEL GUEST UNITS / ACRE = 35 = 488 UNITS

PARKING SPACES:

MEDICAL OFFICES AND CLINICS (ALL DISTRICTS)

1 SPACE/200 SQUARE FEET OF FLOOR AREA UP TO 3,000 SQUARE FEET OF GROSS LEASEABLE FLOOR AREA,
 PLUS
 1 SPACE/250 SQUARE FEET FROM 3,001 SQUARE FEET TO 5,000 SQUARE FEET,
 PLUS
 1 SPACE/300 SQUARE FEET FROM 5,001 SQUARE FEET TO 10,000 SQUARE FEET,
 PLUS
 1 SPACE/350 SQUARE FEET FROM 10,001 SQUARE FEET TO 20,000 SQUARE FEET,
 PLUS
 1 SPACE/400 SQUARE FEET OVER 20,000 SQUARE FEET OF GROSS LEASEABLE FLOOR AREA

15 SPACES (FOR 3,000 SF) = 15 SPACES
 PLUS
 8 SPACES (FOR 5,000 SF) = 23 SPACES
 PLUS
 17 SPACES (FOR 10,000 SF) = 40 SPACES
 PLUS
 29 SPACES (FOR 20,000 SF) = 69 SPACES
 PLUS
 25 SPACES (FOR 50,000 SF) = 94 SPACES

10 HANDICAP SPOTS
 1 LOADING SPOT

TOTAL REQUIRED = 94 SPACES AND 158 SPACES PROVIDED (1/194 SF)



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10 HANDICAP SPOTS
 1 LOADING SPOT

TOTAL REQUIRED = 94 SPACES AND 155 SPACES PROVIDED (1/194 SF)



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NEWTOWN GATEWAY RESIDENTIAL AREA DEVELOPMENTS

2046 Dr Martin Luther King Jr Way, Sarasota, FL 34234



4501 N. TUTTLE AVE

A former golf course, this 139-acre parcel – also less than two miles from Newtown Gateway – is being transformed into a strategic mix of upscale single-family homes and villas priced from \$795,000 to over \$2 million, together with well-appointed amenities. In its initial phase, delivering presently, Gracewater will contain 230 homes featuring experienced residential builders such as a Privada Homes and Lee Wetherington Homes.

2501 DR. MARTIN LUTHER KING JR. WAY

2501 Dr. Martin Luther King Jr. Way: This long vacant, 114-acre tract is being activated by an affiliate of Third Lake Capital, a St. Petersburg-based investment firm that is an arm of a Fortune 400 family office. Third Lake's planned "Midtown" development is slated to contain nearly 2,000 residences and significant retail space less than two miles from the Newtown Gateway site. Of the total number of residences planned, nearly half will measure 750 square feet or less – and 370 will rent for 80 percent or less of the area's Average Median Income. The first residences are expected to be delivered in 2028.

EQUITY LIFESTYLE PROPERTIES

The Winds of St. Armands South, at 3000 N. Tuttle Ave., is an age-qualified residential community comprising more than 300 homes. Spurred by demand, the community recently added more than 50 homesites to its offerings. Owned by Equity LifeStyle Properties, of Chicago, the community features a bevy of amenities and activities, ranging from a state-of-the-art fitness center to a pair of community swimming pools and a renovated clubhouse to pickleball and shuffleboard facilities.



THIRD LAKE
PARTNERS



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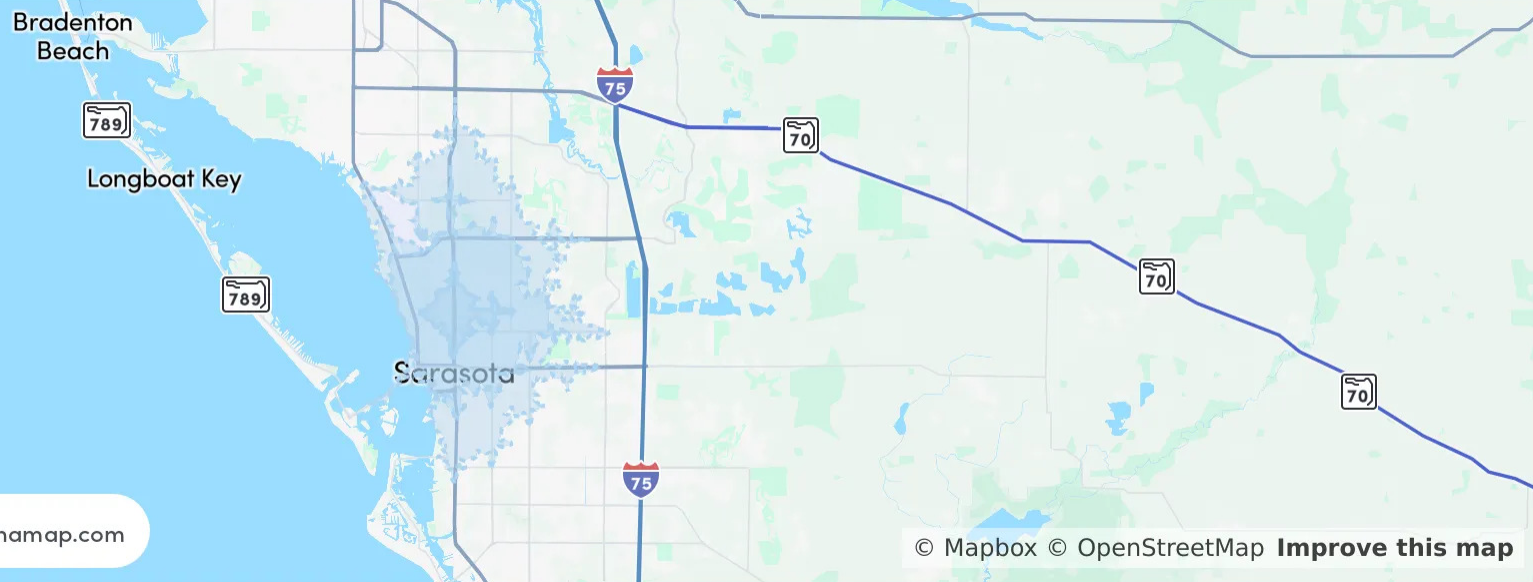
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- 3 Minute Drive
- 7 Minute Drive
- 10 Minute Drive



AlphaMap CRE data and insights on [alphamap.com](https://www.alphamap.com)

POPULATION

	3 MINUTES	7 MINUTES	10 MINUTES
Total Population	7,391	51,356	78,346
Average Age	39	47	48
Average Age (Male)	37	45	46
Average Age (Female)	41	48	49

HOUSEHOLD & INCOME

	3 MINUTES	7 MINUTES	10 MINUTES
Total Households	2,620	22,908	34,649
Persons per HH	2.8	2.2	2.3
Average HH Income	\$58,839	\$83,992	\$89,617
Average House Value	\$233,566	\$424,611	\$432,196
Per Capita Income	\$21,013	\$38,178	\$38,963

Map and demographics data derived from AlphaMap



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IAN BLACK, CCIM

Founding Member/Broker



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Professional Background

Ian Black, CCIM, has been a prominent fixture in the Sarasota / Manatee County real estate market since the early 1980's. Local real estate developers respect Ian's creativity and integrity in the real estate business as well as his commitment to the betterment of the community. Those qualities have earned Ian some of the most prestigious brokerage assignments in the area.

He was the leasing agent for One Sarasota Tower, the glass tower that anchors North Tamiami Trail to the Sarasota Bay. Ian was also selected as commercial sales and leasing broker for the chic, innovative Plaza at Five Points located in the heart of downtown Sarasota. And most recently, Ian Black Real Estate was appointed exclusive leasing broker and property manager for The IBIS office portfolio along the Interstate in Sarasota County and Lakewood Ranch.

Ian's impressive real estate brokerage career began in 1964, when he worked with, and later co-owned, Brian Morton and Company in Northern Ireland, Ian's homeland. Ian helped Brian Morton grow from one office in Belfast to 22 offices throughout Northern Ireland.

In 1982, Ian and his family moved to Sarasota, where they owned, operated, and later sold a ten-unit motel on Siesta Key. His previous positions include vice president of marketing at Starling Realty, where he worked for seven years, and director of Florida brokerage services for ICORR Properties Realty Inc., where he was the company's sole broker for the Sarasota / Manatee area. In 2003, Ian opened his own commercial real estate brokerage and management office.

Elegant, smart development must incorporate the arts, and Ian combines his consummate knowledge of the real estate market with his love of the arts in his community contributions. Ian has been instrumental in bringing art into the Sarasota business community through his service as past President of the Sarasota Film Festival, his service on the Arts Task Force and the ART in BUSINESS board. Ian's dedication to the unity of art and real estate has personal roots. Ian is himself an accomplished artist in both abstract painting and ceramic sculpting. Ian's post-expressionist paintings, co-authored with Ringling School of Art graduate James Mendes, have been exhibited at the Sonnet Gallery and at ARTarget "Hot Summer Cool Art" show in downtown Sarasota. One of the first forms of expression Ian learned was the ancient martial science of Tai Chi. He appeared in Tai Chi InnerWave, a nationally-syndicated television show on the PBS network and throughout Europe.



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Professional Background

After growing up in Sarasota, Melissa went on to obtain her bachelor's degree in Industrial Engineering from the University of Florida. After college and a move to Tega Cay, SC, a suburb of Charlotte, NC, Melissa was employed as a Human Resource Manager with The Home Depot, managing 400+ associates and managers.

When Melissa moved back to Sarasota in 2011 it was a natural fit for her to join Ian Black Real Estate as a Commercial Property Manager. In January of 2012 Melissa moved into leasing and sales, primarily assisting Ian Black and Steve Horn. As one of IBRE's sales associates, Melissa Harris is extremely active in all aspects of the industry, working with some of the largest landlords in the area, as well as representing local and national tenants and buyers. Melissa enjoys working in all areas of commercial real estate and has grown her portfolio of clients exponentially.

In 2020 Melissa joined SIOR "A professional affiliate of the NATIONAL ASSOCIATION OF REALTORS®, SIOR is dedicated to the practice and maintenance of the highest professional and ethical standards. SIOR maintains a commitment to business and industry by providing outstanding professional services, publications, and educational programs." Additionally, Melissa is actively pursuing her CCIM designation to better assist her clients.

Melissa takes joy in educating buyers, tenants, sellers, landlords, and fellow commercial real estate agents about the process and intricacies of commercial real estate transactions. As a Director and Officer of the Commercial Real Estate Alliance (CREA) Melissa has expanded her network in the local community.

When not working Melissa enjoys spending time with her husband and two daughters taking advantage of all the activities the area has to offer.

Memberships & Affiliations

Member of National, Florida and Sarasota/Manatee Associations of Realtors
Commercial Real Estate Alliance of the Realtor Association of Sarasota Manatee (CREA) Board of Directors
Society of Industrial and Office Realtors (SIOR)

Education

Bachelor of Science - Industrial Engineering, University of Florida



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Professional Background

A native of Baltimore, Md., Kevin McQuaid has lived in Sarasota for the past quarter century and he earned his Real Estate Sales Associate license from the state of Florida in 2005. Prior to joining Ian Black Real Estate in 2024, McQuaid was an agent with MSC Commercial, the commercial division of residential brokerage Michael Saunders & Co.

Before entering the brokerage business, McQuaid worked as a newspaper reporter and editor for more than three decades with the Observer Media Group in Sarasota, the Sarasota Herald-Tribune, The Baltimore Sun Co., The Washington Post Co. and others. At the Business Observer, McQuaid was the Commercial Real Estate Editor for nearly seven years. He was a Metro and Business Reporter at the Herald-Tribune beginning in 1999, until being promoted to Business News Editor.

With Ian Black, McQuaid advises clients throughout Sarasota and Manatee counties on every aspect of the commercial real estate industry, including the leasing, purchase and disposition of commercial real estate assets and land.



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