

THE MARKET

MEET

DANIEL JITTU

BROKER G2 INTERNATIONAL REALTY



OUR STORY – TWO MOTELS LOCATED ONLY A FEW MINUTES FROM THE AIRPORT AND WORLD CLASS BEACHES





Your Gateway to the World

We have 50+ nonstop destinations.

With eleven airlines and over 50 nonstop destinations and connections to the world, the Sarasota Bradenton International Airport is proud to serve our community. Discover new places or book your favorite destination and let the fun takeoff!



SARASOTA –ONE OF THE FASTEST GROWING CITIES IN THE UNITED STATES









COUNTY DEMOGRAPHICS-COMPARISON



Alamanda Motel Sundial Motel

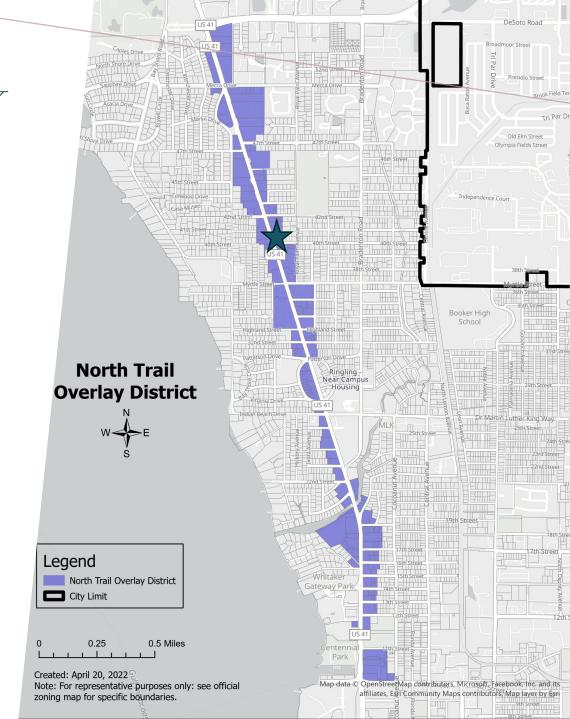
> \$4.6 Million Dollars

One Residence

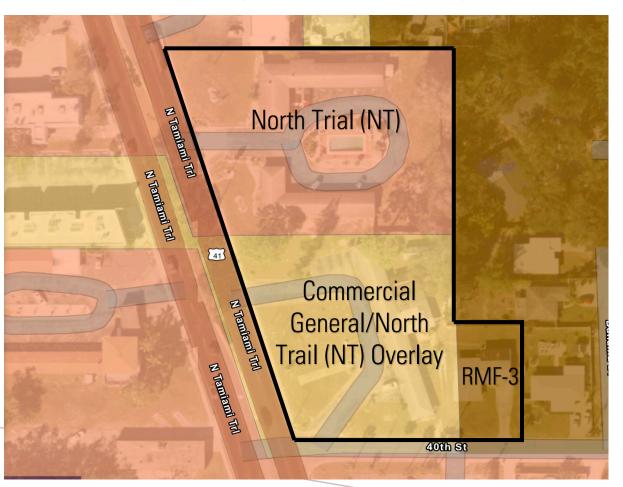


NORTH TRAIL OVERLAY DISTRICT (NTOD)

- Front Setbacks: 10 feet / Reduced to 5 feet pursuant to subsection VI-910(d)(3)(a)
- Max Building Setback: 20 feet
- Height: 4-5 story pursuant to daylight plane (next page). Anything above 4 story, must be comp plan compliant by using the affordability bonus established in Urban Mixed Use.

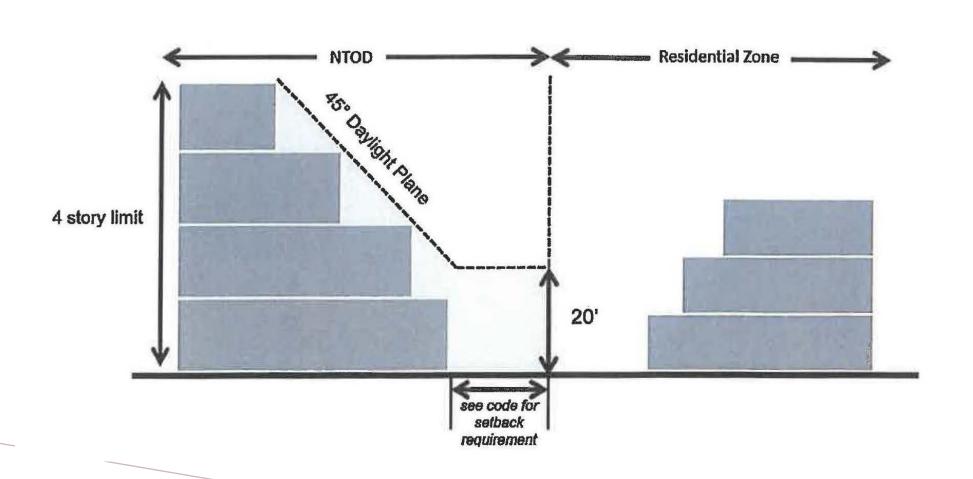


<u>UNDERLYING ZONING</u> – NORTH TRAIL (NT), COMMERCIAL GENERAL (CG), RESIDENTIAL MULTI FAMILY-3 (RMF-3)

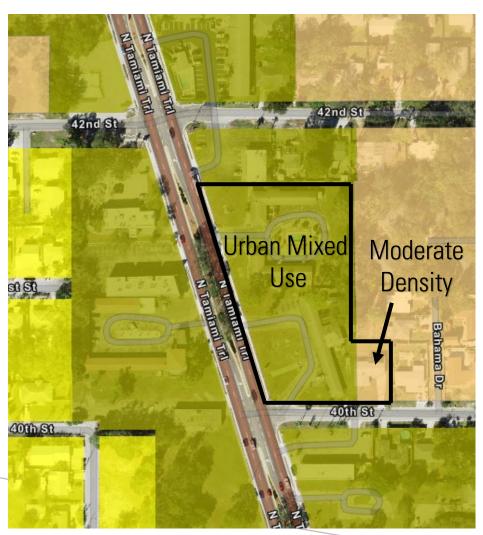


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DAYLIGHT PLANE (CITY OF SARASOTA)



URBAN MIXED USE (UMU) - FLU



Compatible Uses:

Multiple-family dwellings such as condominiums, apartments, and rowhouses

Flex houses providing for live-work opportunities

Lodging facilities (hotel)

Offices

commercial uses

retail stores, and service establishments

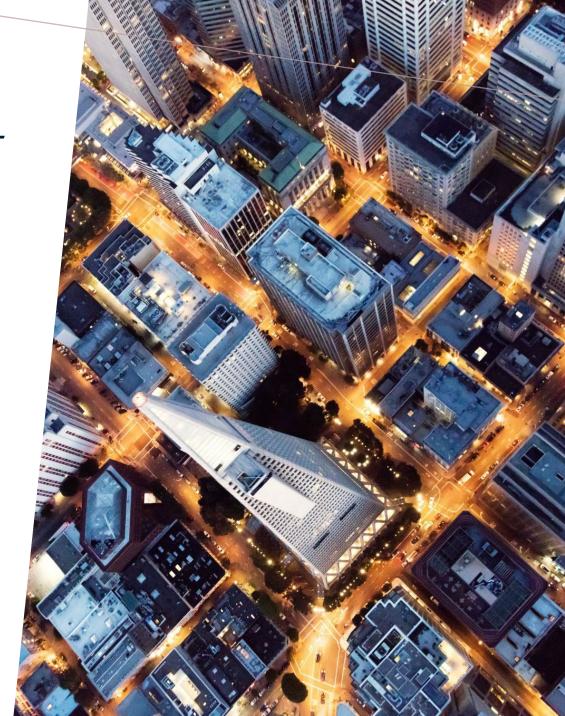
entertainment and cultural facilities

artisanal uses

civic and institutional uses, including churches and social service agencies; recreational uses; open spaces.

FUTURE LAND USE -

- Urban Mixed Use
 - residential base density up to 25 units per acre and 35 units per acre for the North Tamiami Trail corridor, additional residential density may be allowed when attainable housing is provided and the total density shall be no greater than 3 times the maximum base density of this land use classification; and non-residential lodging, office, commercial, institutional, and artisanal uses.
 - Maximum Density = 105 d.u per acre (15% of the units above the base density is affordable)
 - Maximum Intensity = .75 F.A.R (for non-residential uses)



A Housing & Living

The median property value in Sarasota County, FL was \$338,500 in 2022, which is 1.2 times larger than the national average of \$281,900. Between 2021 and 2022 the median property value increased from \$286,000 to \$338,500, a 18.4% increase. The homeownership rate in Sarasota County, FL is 76%, which is approximately the same as the national average of 64.8%.

People in Sarasota County, FL have an average commute time of 24.5 minutes, and they drove alone to work. Car ownership in Sarasota County, FL is approximately the same as the national average, with an average of 2 cars per household.

Median household income in Sarasota County, FL is \$77,213. In 2022, the tract with the highest Median

Household Income in Sarasota County, FL was Census Tract 8.02 with a value of \$162,692, followed by Census Tract 7 and Census Tract 8.01, with respective values of \$160,500 and \$155,156. In 2022, 16.2% of the population was living with severe housing problems in Sarasota County, FL. From 2014 to 2022, the indicator declined 4.46%.

DATAUSA: Sarasota County, FL

NATIONAL BRANDS CHOOSE SARASOTA



SARASOTA NEEDS MORE HOUSING

Summary

The Bradenton/Airport submarket is made up of 70 hotel properties, and around 5,300 rooms in total. That amounts to about 40% of the room inventory in the Sarasota market. Like the market, Bradenton/Airport is characterized by smaller hotels. This aspect isn't quite as pronounced in the Bradenton/Airport submarket, where hotels have 76 rooms per building, versus the 65 room per building Sarasota average. The national average is about 90 rooms-per-building.

Average occupancies in the past 12 month are 68.2%, essentially matching the market average for this period.

Like the market, 12-month RevPAR is down on a year-over-year basis, most recently by 9.7% as of May. That's roughly in line with the decrease observed

market-wide.

There are 2 projects containing around 380 rooms underway in the Bradenton/Airport submarket—the most significant under construction pipeline in more than three years. This is a continuation of new development in the submarket, which previously saw a 108-room hotel deliver within the past three years. That project alone was sufficient to drive a material net expansion of the hotel inventory, even after factoring the compartiviely negligible 6 rooms that were demolished over the same timeframe.

The submarket does see sales activity, but is not a particularly active grounds for hotel investment. On average, one or two deals per year have closed in recent years.

SALES	MARKET	NATIONAL IND
12 Mo Transactions	4 🛊	2.1K ₩
12 Mo Sales Volume	\$20.4M ♦	\$22.1B ₩
12 Mo Average Price Per Building	\$5.1M ₩	\$10.5M
Market Sale Price/Room	\$241K 	\$173K
Market Cap Rate	7.9% 🛊	9.2% 🛊

MARKET SALES HOSPITALITY

SOURCE: COSTAR

SEPTEMBER 2024

INVENTORY	MARKET	NATIONAL IND
Existing Buildings	194 ≱	64,907
Avg Rooms Per Building	67 ≱	88
12 Mo Delivered Rooms	518 ≱	68,909 🛊
12 Mo Delivered Buildings	3 ≱	599 ▲
12 Mo Opened Rooms	529 ≱	75,552 ▲
12 Mo Opened Buildings	3 ≱	623 ▲
Under Construction Buildings	4 ∜	1,261 ∤

INVENTORY-HOSPITALITY

SOURCE: COSTAR

SEPTEMBER /2024

Please Review CoStar Research



COMPS STATISTICS

9/12/24, 3:17 PM

NT

Sale Comps | 2525 N Tamiami Trl - Shell

2525 N Tamiami Tr1 - Shell ★★★☆★

 Service Station - Sarasota
 Sep 22, 2023
 \$3.6M
 \$829.88
 4,338
 1980

 Submarket
 Sale Date
 Sale Price
 Price/SF
 SF GLA
 Built

Buyer _ Seller Recorded Buyer Lake Worth Property Enterprises Llc Recorded Seller Caracara LLC True Buyer **Automated Petroleum** True Seller The Risser Companie 1201 Oakfield Dr 2865 Executive Dr Brandon, FL 33511 Clearwater, FL 33762 (813) 681-4279 (p) (727) 573-4000 (p) (813) 685-8631 (f) (727) 572-9075 (f) **Buyer Contacts** Bill D. McKnight Seller Contacts Shale Gladfelter (727) 572-4000 (b) Country of Origin United States (727) 542-4553 (m) Buyer Origin National Buyer Type Country of Origin United States Secondary Type Seller Origin National Corporation \$100.9M (Acquisitions) / \$43.2M (Dispositions) Activity (Last 5 Yrs) Seller Type Private Secondary Type Other - Private Activity (Last 5 Yrs) \$18.3M (Dispositions) Transaction Details Sale Date Sep 22, 2023 Price/AC Land \$4,800,000 Sale Notes Sale Price \$3,600,000 Price/SF Land \$110.19 Price/SF \$829.88 Recording Date Sep 26, 2023 Shale Gladfelter with The Risser Companies sold this 4,338 SF retail building Price Status Confirmed 22nd, 2023 for \$3,600,000 to Bill Mcknight with Lakeworth Property Enterpris Hold Period public record. Sale Type Documents 1st Mortgage: Valley National Bank (7.2%) Financing Bal/Pmt: \$3,060,000/-L Deed Document # 147482 Comp Status Research Complete Buyer Broker Public Record No Buyer Broker on De Improvements \$451,300 \$104.03/SF \$750.000 \$172.89/SF Total Value \$1,201,300 \$278,92/SF 37.57% improved Listing Broker Building No Listing Broker on Dr 3 Star Retail Service Station Location Suburban 4,338 SF Tenancy Single My Notes Owner Occup 4,338 SF Add Notes Class **Building Ht** 121 Docks Masonry Construction Year Built CoStar Est. Rent \$29 - 36/nnn (Retail) Demographics Frontage 158" on N Tamiami Trl (with 1 curb cuts) Walk Secret® Very Walkable (75) Population Transit Score® Some Transit (34) Households Parking Ratio 2.77/1,000 SF Median Age Median HH Income Parking Type Surface 12 Daytime Employees Land Population Growth '24 - '29 0.75 AC 32,670 SF Household Growth '24 - '29 Land Acres Land SF Bldg FAR 0.13

2525 N.
TAMIAMI
TRAIL
ASSESSED LAND
VALUE

9/22/2023

4685 N. TAMIAMI TRAIIASSESSED LAND VALUE

8/20/2024

9/12/24, 3:33 PM Sale Comps | 4685 N Tamiami Trl

CoStar Est. Rent \$7 - 8/SF (Industrial) Car-Dependent (44) Transit Score® Some Transit (33) Parking Ratio 8 77/1 000 SE

0.63 AC

0.22

Land Land Acres

Bldg FAR

Zonina

4685 N Tamiami Trl **** Aug 20, 2024 \$1.3M \$215.05 6,045 1964 Submarket Sarasota, FL 34234 Sale Price Price/SE SE RBA Buyer . Seller Recorded Buyer Recorded Seller 4685 North Tamiami Trail Llc John R. Swansburg True Seller Marina Solo Real Estate 455 Longboat Club Rd 1605 Main St Longboat Key, FL 34228 Sarasota, FL 34236 (978) 866-1090 (p) (941) 960-6445 (p) Marina Solo **Buver Contacts** Seller Contacts (941) 792-2000 (p) Country of Origin United States (941) 960-6445 (m) Buver Origin National Buyer Type Private Country of Origin United State Other - Private Secondary Type Seller Origin National Activity (Last 5 Yrs) \$2.8M (Acquisitions) / \$20.2M (Dispositions) Seller Type Private Secondary Type Individual \$925K (Acquisitions) / \$2.6M (Dispositions) Activity (Last 5 Yrs) **Transaction Details** Sale Date Aug 20, 2024 Avg Rent at Sale \$9.00 Documents . \$2,063,477 Sale Price \$1,300,000 Price/AC Land Price/SF \$215.05 Price/SF Land \$47.37 Price Status Full Value Recording Date Aug 23, 2024 Leased at Sale Hold Period 6 Months **Buyer Broker** Sale Type Investment or Owner User 1st Mortgage: (7.0%) No Buyer Broker on De Bal/Pmt: \$1,300,000/-115687 Comp Status In Progress Listing Broker **Public Record** No Listing Broker on Dr Improvements \$262,400 \$43,41/SF Land \$522,300 \$86.4/SF Total Value \$784,700 \$129.81/SF 33.44% improved My Notes Building Add Notes 2 Star Industrial Warehouse Suburban 6.045 SF Tenancy Single Owner Occup 6 045 SE Typical Floor Sources & Research Sep 4, 2024 Update Sep 3, 2024 Construction Event Date Year Built



Property including Two Motels and House

\$4.6 Million USD

North Trail Overlay

Just Approved for Higher Density with 15% Affordable Housing.

Location

Sarasota City Limit Close to Beaches and Downtown

PROPERTY OFFERING SUMMARY

G2 International Realty

"THIS OFFERING IS
IN CONJUNCTION
WITH AND

, , _ _ _ _ _ _

KNOWLEDGE OF

G2 INTERNATIONAL

REALTY"



As the Broker of Record for G2 International Realty LLC. I approve this offering.

Daniel Jittu

Owner and Broker of Record