

## DEVELOPMENT OPPORTUNITY OR EXISTING BUILDING

100 S WASHINGTON BLVD., SARASOTA, FL



### ADDRESS

**100 S Washington Blvd.**  
Sarasota, FL 34236

## PROPERTY FEATURES

- Well traveled location within the downtown core of the city of Sarasota
- Located at the intersection of Ringling Blvd. and US 301 (South Washington Blvd)
- 0.75 acres allowing for 37 residential units. Neighboring density potentially available
- Redevelopment height of 10 stories
- Around the corner from ongoing Main Plaza development
- 11,035 SF office building currently on site

	0.25 Miles	0.5 Miles	1 Mile
<b>Total Households:</b>	505	2,038	7,788
<b>Total Population:</b>	956	3,779	13,077
<b>Average HH Income:</b>	\$50,642	\$56,938	\$72,886

We obtained the information above from sources we believe to be reliable.



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## OFFERING SUMMARY

Sale Price:	\$6,000,000
Building Size:	11,035 SF
Lot Size:	32,405 SF
Price / SF:	\$543.72
Year Built:	1950
Renovated:	1985
Zoning:	DTC
Market:	Downtown Sarasota
Submarket:	Sarasota Bradenton North Port
Traffic Count:	US 301: 31,000 Ringling Blvd: 7,600

## PROPERTY OVERVIEW

This well located site is located in the core of Downtown Sarasota. With the Main Plaza Development under construction just one block north on Main St. which is going to hold over 400 apartments, along with commercial space including a new grocer and a food hall, this stretch of downtown Sarasota is set to be revitalized in the coming months and years. Additionally, the land in the Park East district to the east of US 301 has also been assembled and is soon to be developed into further residential projects.

The site is 32,405 SF or 0.745 acres. Based on the DTC (Downtown Core) zoning allowing 50 units per acre, this site will accommodate a redevelopment of 37 residential units along with liner commercial space. This is one of the few remaining developable parcels available within the Downtown Core in an area that is about to take off with more growth and development. Currently on site is an 11,035 SF two-story office building. The building will be vacated by Q1 of 2023.

## LOCATION OVERVIEW

Located at the southwest corner of the intersection of Ringling Blvd. and US 301 (Washington Blvd), this is a high traffic, amazing location just one block south of Main St. With Main Plaza currently under construction at the corner of Main St. and US 301 around the corner from this location, this section of the Downtown Core is sure to become one of the more active sought after areas for mixed use redevelopment. Please note, this site also falls within an Opportunity Zone (OZ).

Please refer to the link below for more information.

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

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**Michael Saunders & Company**



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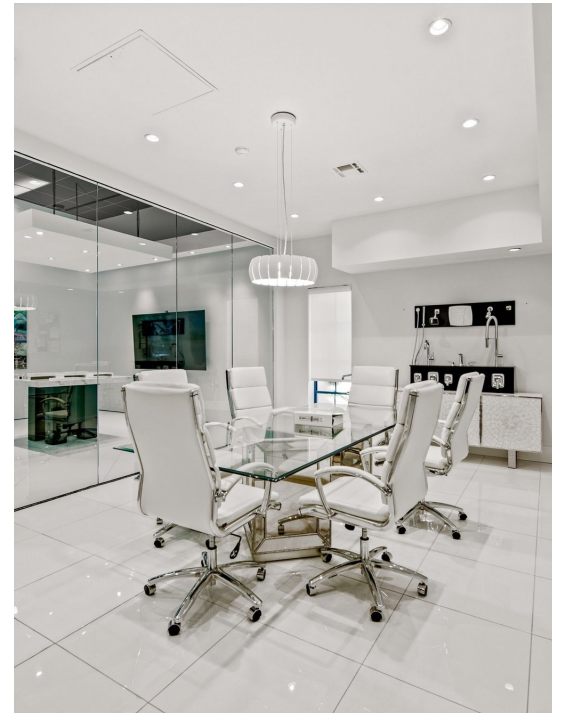
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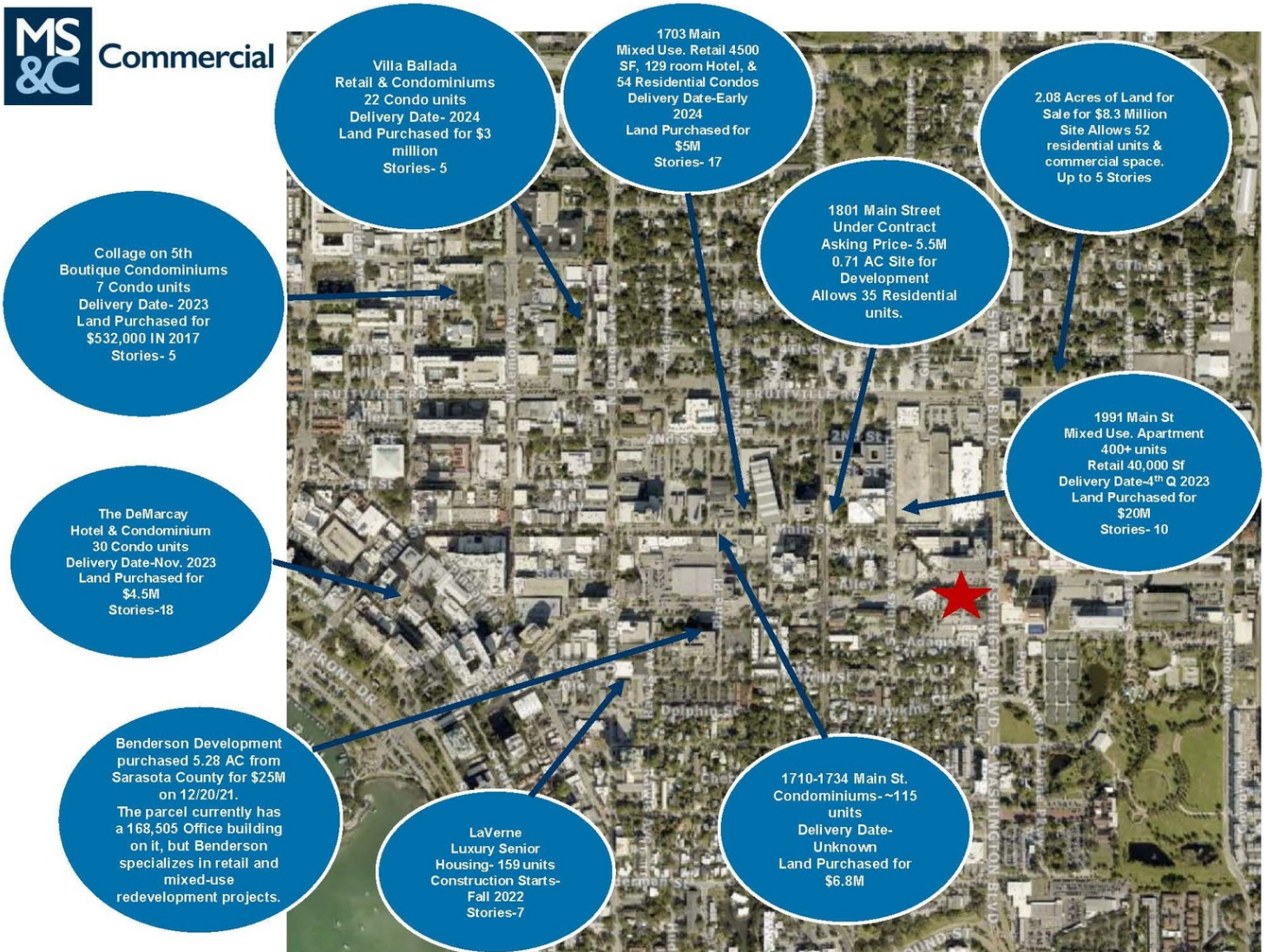
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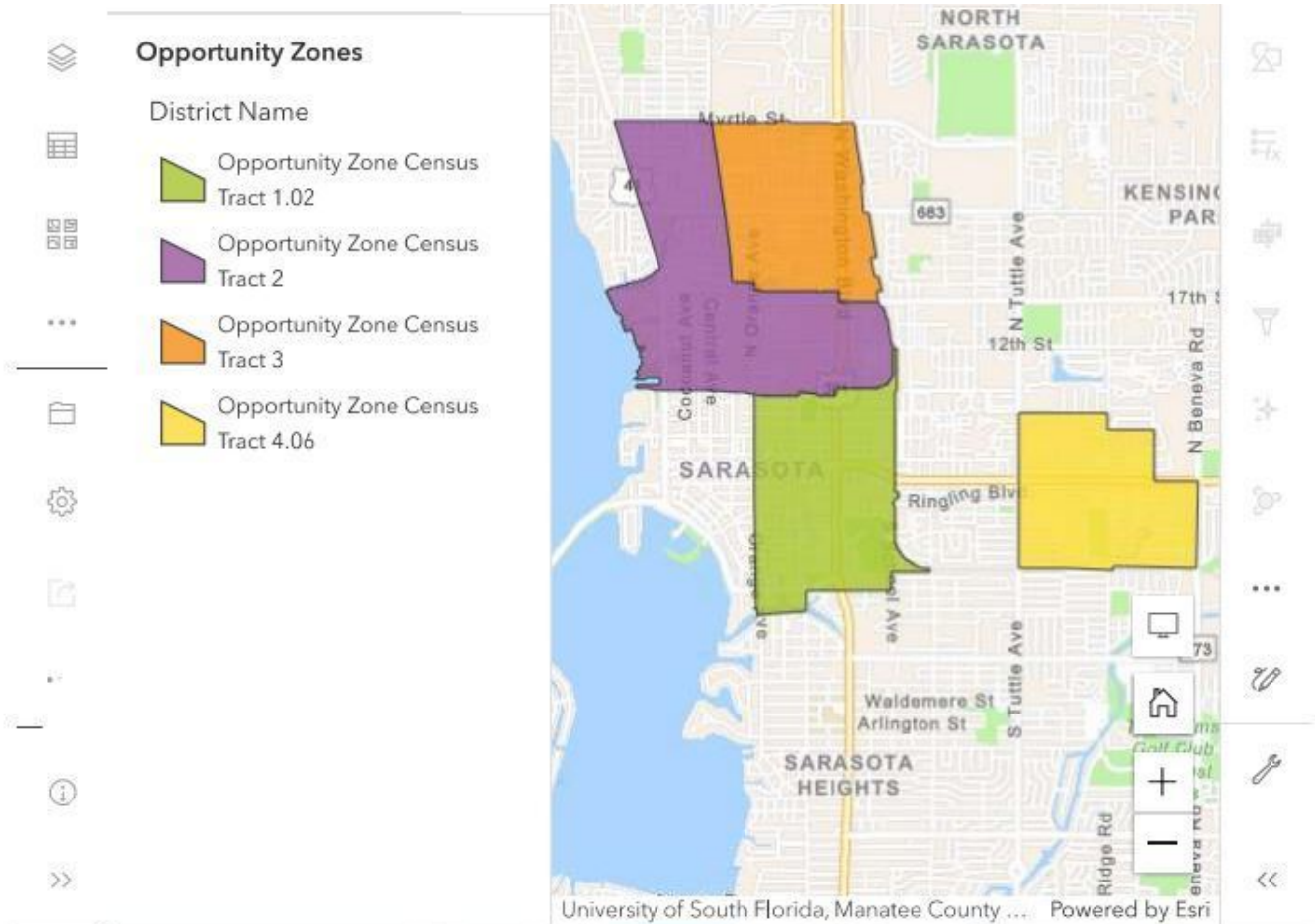
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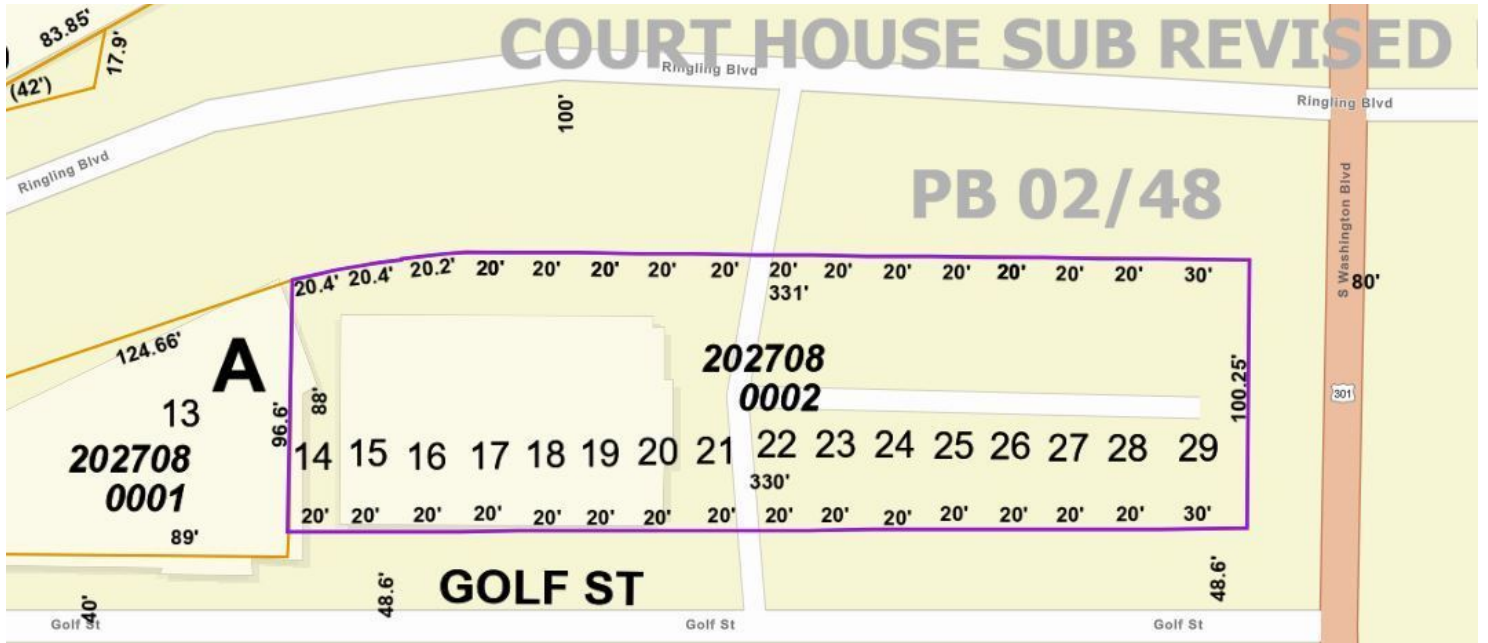


## WHY invest in an Opportunity Zone?

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



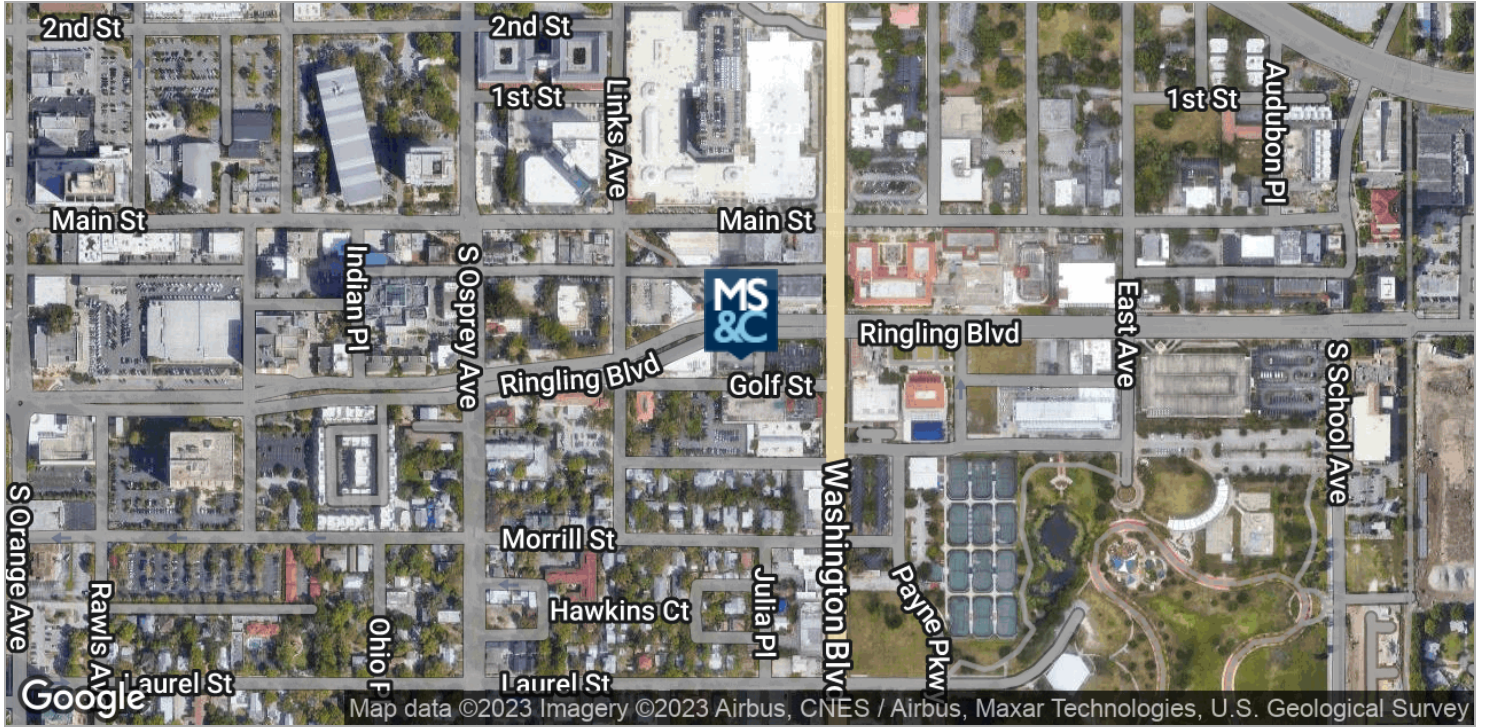




100 feet of frontage along US 301 and 331 feet of frontage along Ringling Blvd.



FDOT AADT: 31,000 along US 301 and 7,600 along Ringling Blvd



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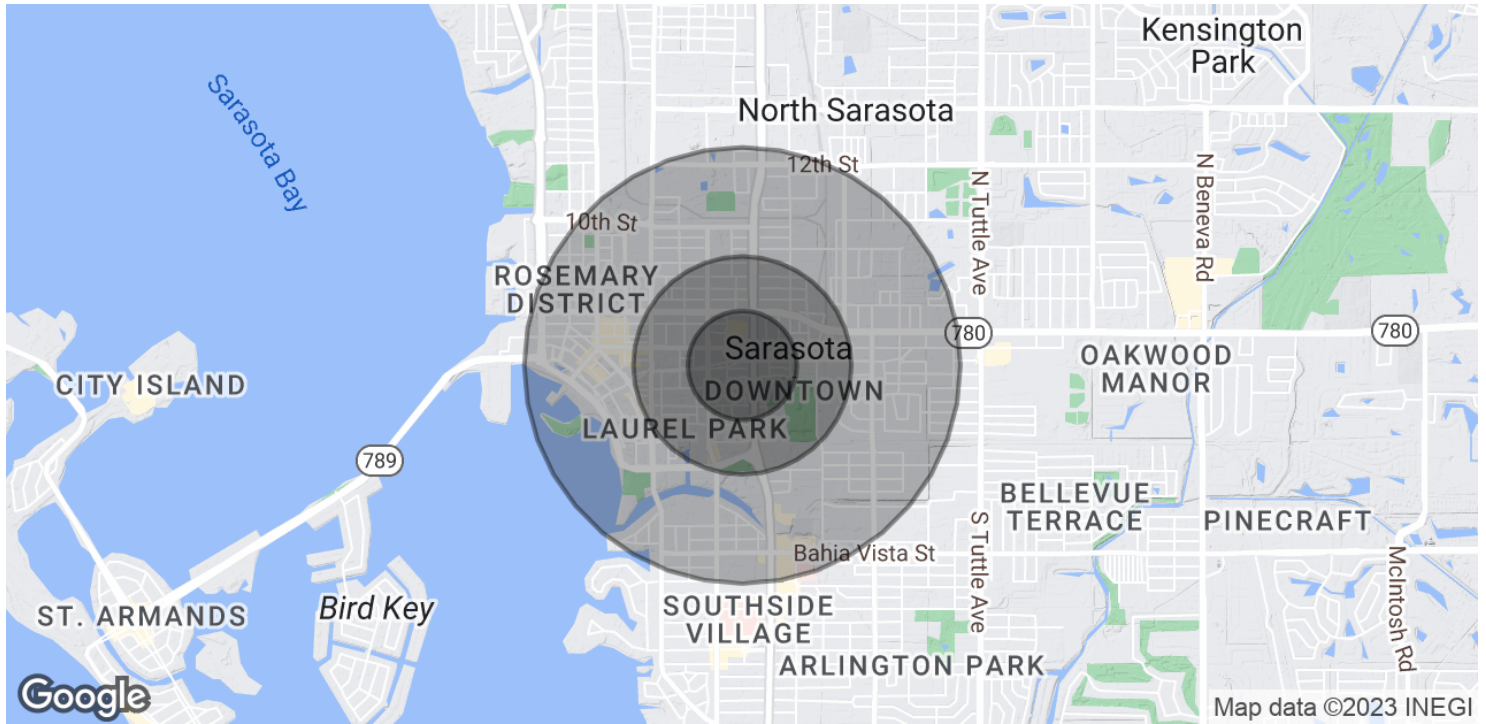
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### POPULATION

	0.25 MILES	0.5 MILES	1 MILE
Total Population	956	3,779	13,077
Average Age	42.8	43.4	49.3
Average Age (Male)	41.0	41.6	46.9
Average Age (Female)	49.4	49.3	53.0

### HOUSEHOLDS & INCOME

	0.25 MILES	0.5 MILES	1 MILE
Total Households	505	2,038	7,788
# of Persons per HH	1.9	1.9	1.7
Average HH Income	\$50,642	\$56,938	\$72,886
Average House Value	\$624,009	\$555,061	\$393,127

\* Demographic data derived from 2020 ACS - US Census

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## PROFESSIONAL BACKGROUND

A real estate sales and commercial specialist for 17+ years, Lee DeLieto Jr. offers a uniquely informed perspective on the Sarasota market, helping clients to make the right decisions about their investment strategies. In 2005, Lee joined his father, a seasoned Michael Saunders associate, to form the Company's top producing Commercial team. To date, this exceptional duo has closed on millions of dollars of commercial property, working diligently to achieve the objectives of clients and investors.

Lee's Commercial real estate services include commercial investment property, land development, site and land acquisition, office space and retail leasing, 1031 exchanges, and asset disposition. The DeLieto Team has the proven ability to make every investment, lease, acquisition/sale a profitable experience. Committed to the community they serve, both Lee Jr. and Sr. are actively involved in local organizations both civic and charitable. Lee Jr currently sits on the board as a community member for the Sarasota School of Arts and Sciences (SSA+S). As an active member in the business community, Lee Jr. is a recent past member of the Board of Directors for the Greater Sarasota Chamber of Commerce and Past Chair of their City Priorities Council. He is also the 2010 Past President of Commercial Investment Division (CID) under the Realtor Association of Sarasota and Manatee.

A graduate of the University of Florida, Lee has lived in Sarasota since 2005. Married to Valerie Wadsworth-DeLieto, a residential agent with Michael Saunders & Company, together they enjoy traveling across the United States on Lee's 2008 Harley Davidson.

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