

# Sarasota Village on the Green

3700 Beneva Rd, Sarasota, FL 34232

## **13-Unit Multifamily Investment Opportunity**

**Offered at \$3,790,000**

Presented by **Tracy Srodes | AgentSRQ | Fine Properties**

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## Executive Summary

Sarasota Village on the Green is a stabilized **13-unit multifamily asset** located at **3700 Beneva Rd** in South Sarasota. The **free-standing concrete/block building**, originally constructed in **1981** and **substantially renovated in 2024**, offers investors a turnkey opportunity with strong in-place income and clear upside through rent growth.

The property is **fee simple, not subject to a master HOA**, and supports **annual leasing**, making it well-suited for long-term hold strategies. Select units enjoy **Village Green Golf Course views**, while tenants benefit from a central Sarasota location near major employment centers, retail, dining, and beaches.

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## Investment Highlights

- 13 beautifully updated residences (condos and townhomes)
- New vinyl flooring, fresh paint, updated molding, and designer accent walls
- New kitchens with **quartz countertops**, modern cabinetry, and updated appliances
- New bathrooms with quartz countertops, updated fixtures, and contemporary finishes
- Townhome units with **newly tiled patios, screened lanais**, and golf course views
- **HVAC systems and water heaters approximately 4–5 years old**
- **Roof replacement currently underway**
- **24 on-site covered parking spaces**
- Annual rental structure with current rents ranging approximately **\$1,800–\$2,300 per unit**

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## Property Overview

- **Property Name:** Sarasota Village on the Green
- **Address:** 3700 Beneva Rd, Sarasota, FL 34232
- **Units:** 13 total
  - 7 × 2BR / 2BA (~1,100 SF)
  - 6 × 2BR / 2.5BA Townhomes (~1,200 SF)
- **Building Size:** 17,094 SF
- **Land Size:** 27,160 SF
- **Stories:** 2
- **Year Built:** 1981
- **Renovated:** 2024
- **Construction:** Concrete / Block (Class B+)
- **Zoning:** RMF-4
- **Ownership:** Fee Simple
- **Parking:** 24 covered spaces
- **Occupancy:** ~96%

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## Unit Mix & Rent Roll Summary

Unit Type	# Units	Avg SF	Avg Current Rent	Monthly Income
2BR / 2BA	7	~1,100	~\$1,950	~\$13,650
2BR / 2.5BA Townhomes	6	~1,200	~\$2,050	~\$12,300
<b>Total / Avg</b>	<b>13</b>	<b>~1,146</b>	<b>~\$1,996</b>	<b>~\$25,950</b>

**Gross Annual Income:** ~\$361,800

**Upside to Market:** Approximately **\$2,600/month (\$31,200/year)** based on market rent alignment.

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## Financial Summary (Stabilized)

- **Sale Price:** \$3,790,000
- **Gross Annual Income:** ~\$361,800
- **Total Operating Expenses:** ~\$62,000 annually
- **Net Operating Income (NOI):** ~\$299,700
- **Cap Rate:** ~7.9%
- **Price per Unit:** ~\$291,538
- **Price per SF:** ~\$221.72

*Expense presentation reflects a simplified, stabilized operating structure consistent with current ownership and excludes itemized detail.*

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## Financing & Cash Flow Snapshot (Illustrative)

- **65% LTV:** Approx. **\$112,800 annual cash flow after debt service**
- **70% LTV:** Approx. **\$98,500 annual cash flow after debt service**

Actual financing terms subject to lender underwriting and borrower qualifications.

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## Location & Demographics

The property fronts the **Village Green Golf Course** and benefits from a highly desirable central Sarasota location.

**Population & Income (Approx.) - 1 Mile:** 11,947 population | Median HH Income ~\$76,000  
- **3 Mile:** 89,529 population | Median HH Income ~\$79,000 - **5 Mile:** 188,068 population | Median HH Income ~\$81,700

**Major Employers Nearby** - Sarasota Memorial Health Care System – ~6,000+ employees (~2 miles) - Publix Super Markets – ~4,300+ employees (~1.5 miles) - Sarasota County Schools – ~4,000+ employees (~2.5 miles) - PGT Innovations – ~3,100+ employees (~3.7 miles) - Doctors Hospital of Sarasota – ~300+ employees (~1 mile)

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## Interior & Exterior Features

- Renovated kitchens and baths with quartz finishes
- Open living areas with updated flooring and lighting
- Screened patios and lanais (select units)
- Golf course and expansive green space views
- Washer & dryer in most units
- Covered parking and well-maintained common areas

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## Investment Rationale

- Stabilized asset with **strong in-place cash flow**
- **Recent 2024 renovations** minimize near-term capital needs
- Attractive **7.9% cap rate** in a supply-constrained Sarasota market
- Clear **rent growth upside** through lease turnover

- Fee simple ownership with no master HOA restrictions
- Central location supports long-term tenant demand

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## Offering & Disclaimer

This offering memorandum is provided for informational purposes only and does not constitute an offer to sell or a solicitation to purchase. Information is deemed reliable but not guaranteed. Buyers should conduct independent due diligence regarding income, expenses, leases, zoning, and physical condition of the property.

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## Contact

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