



PRIME RIVERFRONT MIXED-USE DEVELOPMENT SITE

834 RIVERSIDE DRIVE
PALMETTO, FL 34221

Matt Fenske

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Property Summary



OFFERING SUMMARY

Sale Price:	\$2,950,000
Lot Size:	3.4 Acres
Zoning:	Zoning: Commercial Core [CC] & Multifamily Residential [RM-6]
Traffic Count:	32,000
Price / SF:	\$19.92

PROPERTY OVERVIEW

This gorgeous mixed-use development site is situated in the heart of Palmetto, Florida, just steps from the Manatee River. It is minutes from pristine white-sand beaches, cultural destinations, entertainment and shopping. The property is located directly adjacent to ItWorks! corporate headquarters with over 200 employees and across the street from Regatta Pointe Marina, restaurants and shops.

This 3.4+/- acre development site is a prime for development that could include a boutique hotel, multifamily, office space or residential condominiums with ground floor or adjacent retail and restaurants, all with water views.

The City of Palmetto and the Palmetto Community Redevelopment Agency are incentivising development in the Downtown Core by pursuing projects that bring more activity to the area and accentuate this tremendous waterfront location.

PROPERTY HIGHLIGHTS

- Beautiful riverfront property perfect for mixed-use hotel, multifamily, office or condo development.
- 3.4+/- acre site zoned Commercial [CC] & Multifamily Residential [RM-6].
- Aggressive development incentives offered by the Palmetto CRA.
- Centrally located between St. Petersburg and Sarasota.
- Just minutes from beaches, entertainment, dining and shopping.

Property Description



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LOCATION OVERVIEW

This prime 3.4+/- acre development site on the corner of 8th Avenue West (Business US-41) and Riverside Drive in Palmetto, Florida is situated on the Manatee River, just minutes from shopping, beaches and countless recreation destinations! This property is surrounded by office, restaurants, a marina and retail. It is just across the river from Downtown Bradenton, which is undergoing a transformation into a hip, young destination with entertainment, shopping, bars and restaurants. The City of Palmetto and the Palmetto CRA are determined to make this the hub of activity in the City by promoting, connectivity, walkability and amenities in the neighborhood.

The site proves to be one of the most coveted development sites in all of Manatee County. ItWorks! global headquarters, with over 200 employees, is situated west of the site and a marina with 350 boat slips and multiple restaurants are located across the street. Just a short walk up 10th Avenue are boutique shops and restaurants on a historic main street. Also within walking distance is Sutton Park, which has hosted a number of national concert acts.

PURCHASE REQUIREMENTS

PLEASE NOTE THAT THE PURCHASE OF THIS PROPERTY IS SUBJECT TO THE FOLLOWING REQUIREMENTS AND STIPULATIONS:

- * Approval of the Development Concept by the Palmetto Redevelopment Agency and City Council prior to contract execution with requirements of Buyer to fulfill development obligations.
- * 1% Buyer's Premium to be paid at closing to SVN Commercial Advisory Group.
- * Brokers please be aware that there are some Buyer exclusions in regards to this property. Please register prospective Buyers.

Property Aerial



West View



South View



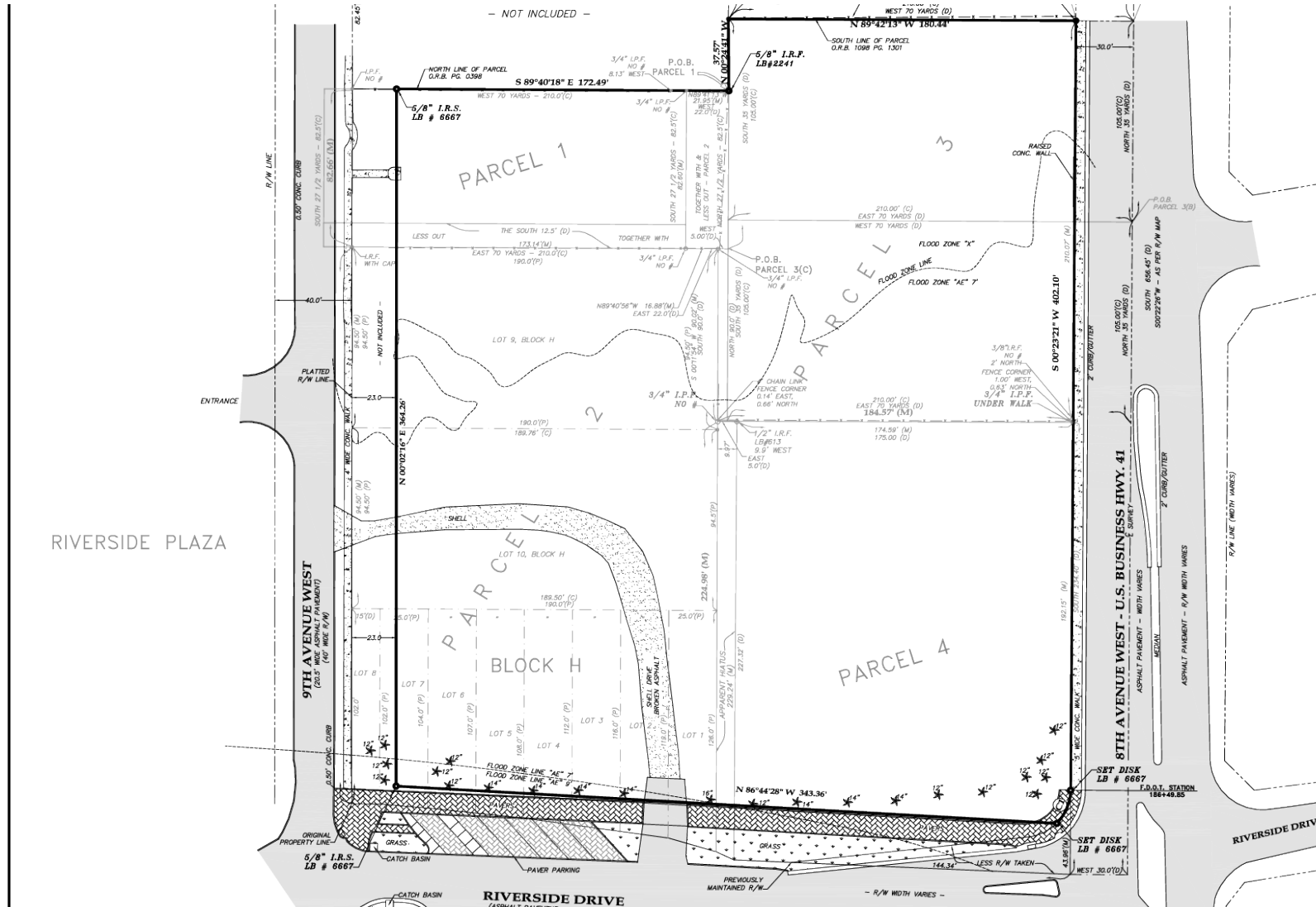
Concept Plan 1



Concept Plan 2



Site Survey



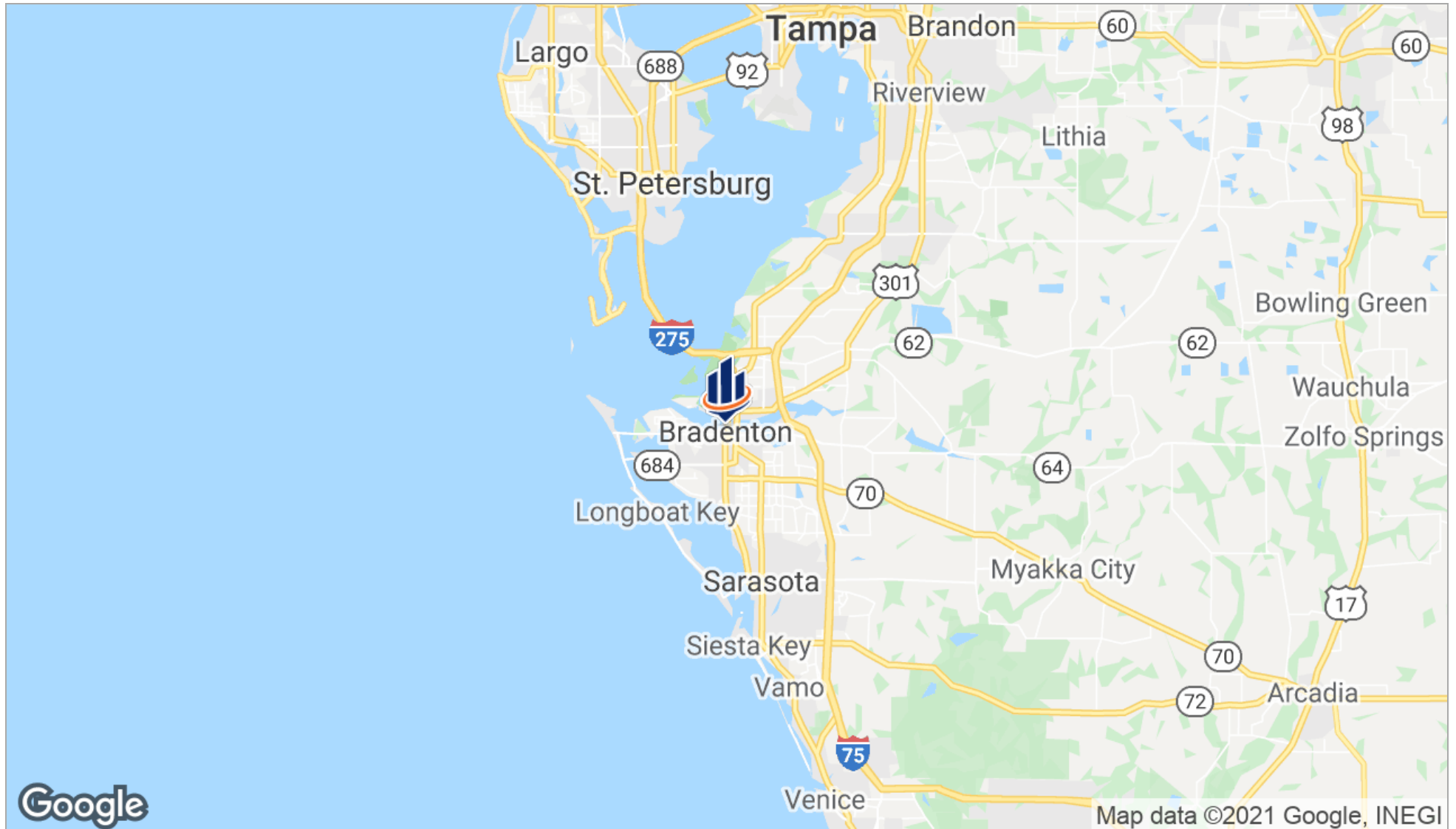
Bradenton Area EDC Location Overview

TOURIST ATTRACTIONS

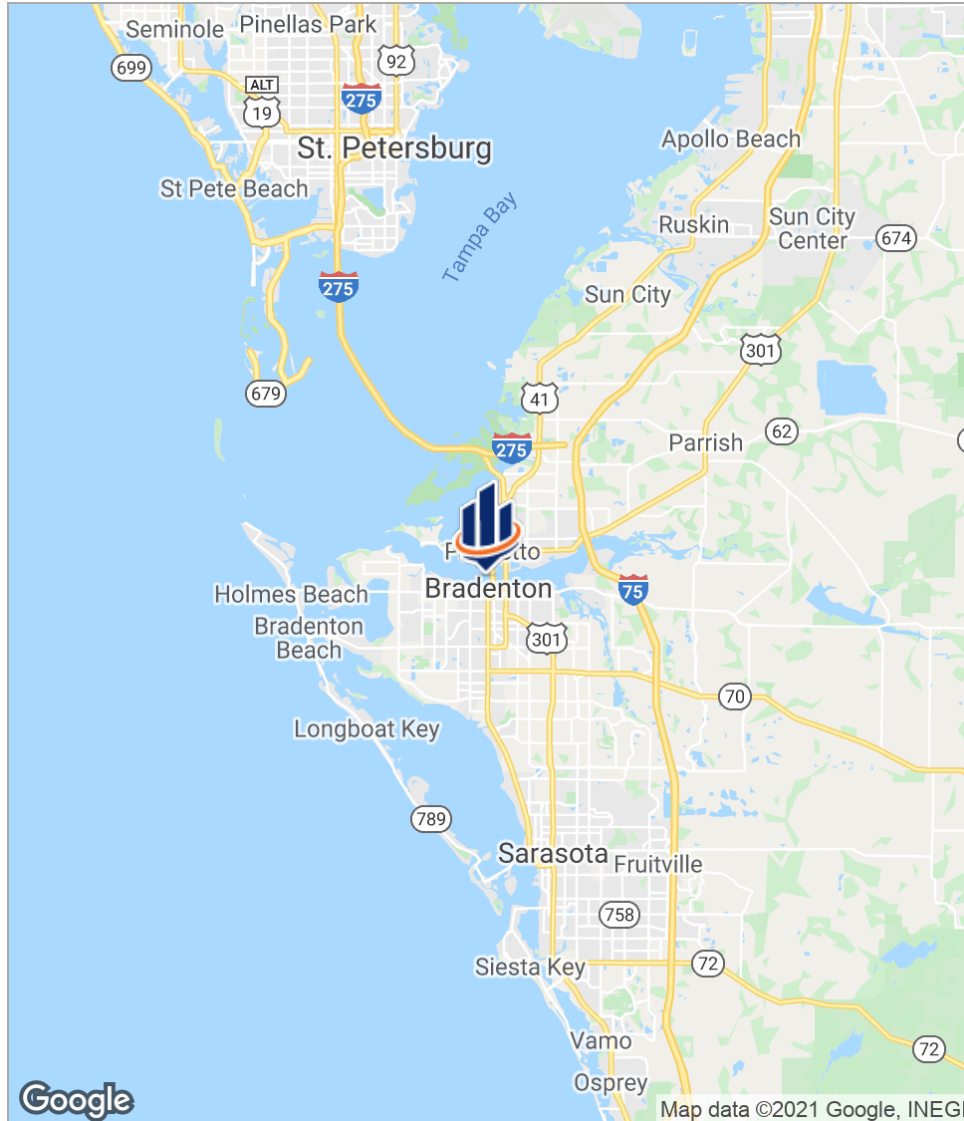
- The Bradenton Area attracted more than 3,098,200 visitors in 2016, for an estimated economic impact exceeding \$1.1 billion. Visitors come for the white-sand beaches, the variety of accommodations, recreational opportunities, arts and culture, and the activities provided by a rapidly growing sports tourism industry. For unique experiences, tour Gamble Plantation Historic Park, which features the only surviving plantation house in South Florida. For a taste of old Florida, visit Cortez Historic Fishing Village.
- But beaches remain the main attraction, and the Bradenton area boasts 27 miles of coastline and plenty of public access. At the northern tip of Anna Maria, with a view of the Skyway Bridge and Egmont Key, is Anna Maria Bayfront Park. Further south are the white-sand beaches of Manatee Beach Park, Coquina Bayside Park, Coquina Gulfside Park, and the dog-friendly beach at Palma Sola Causeway Park.
- Sports tourism is becoming a huge industry in the Bradenton area with many professional, amateur and recreational activities, including rowing, soccer, tennis, swimming, golf and polo. Visitors will find rowing at the new world-class rowing facility at Nathan Benderson Park; competitive soccer, lacrosse and Ultimate Frisbee at Premier Sports Campus at Lakewood Ranch; baseball at Pirate City; skating and hockey at Ellenton Ice and Sports Complex; and tennis, golf and more at IMG Academy.



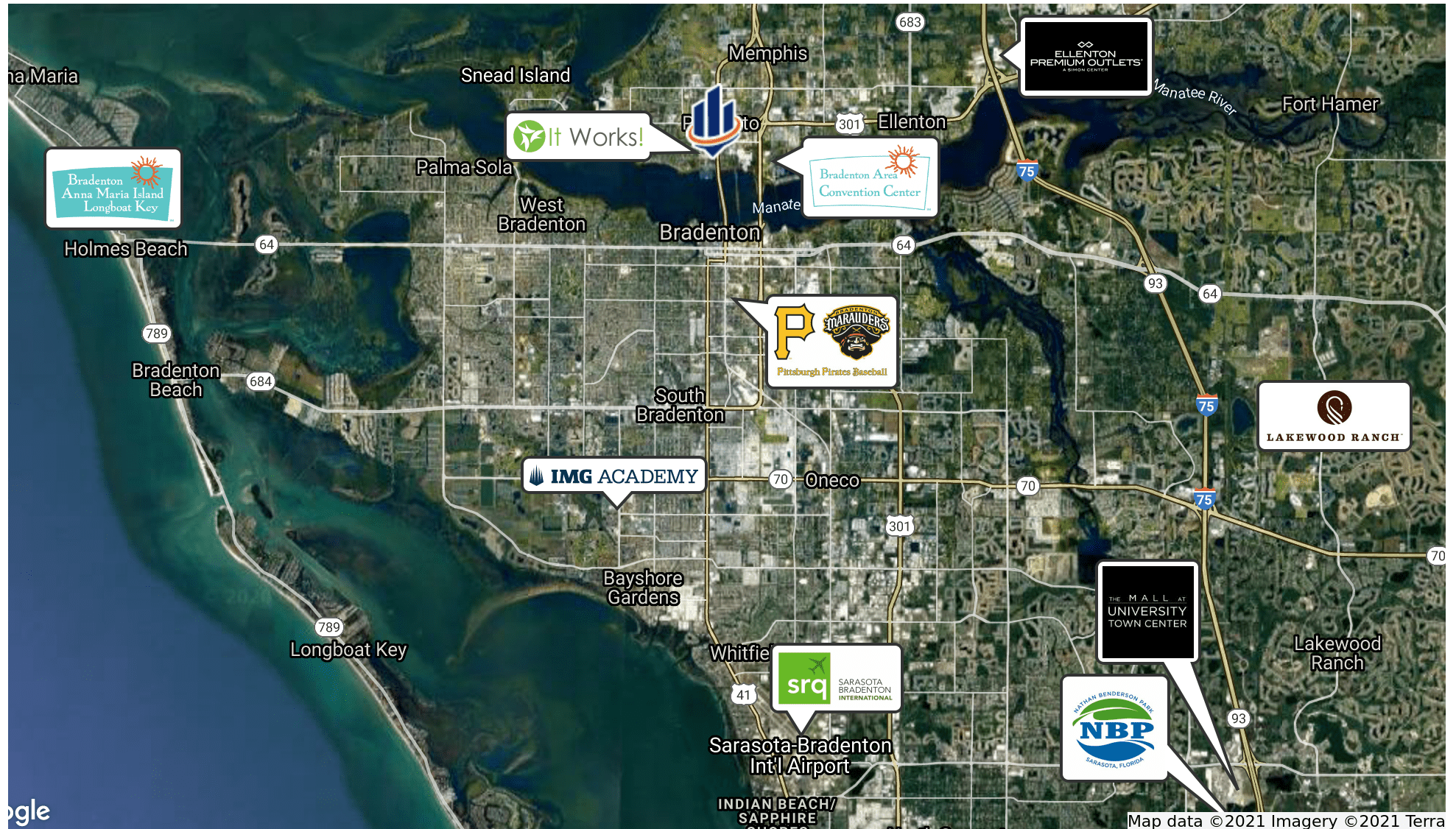
Regional Map



Location Maps



Manatee County Map



Demographics Map & Report

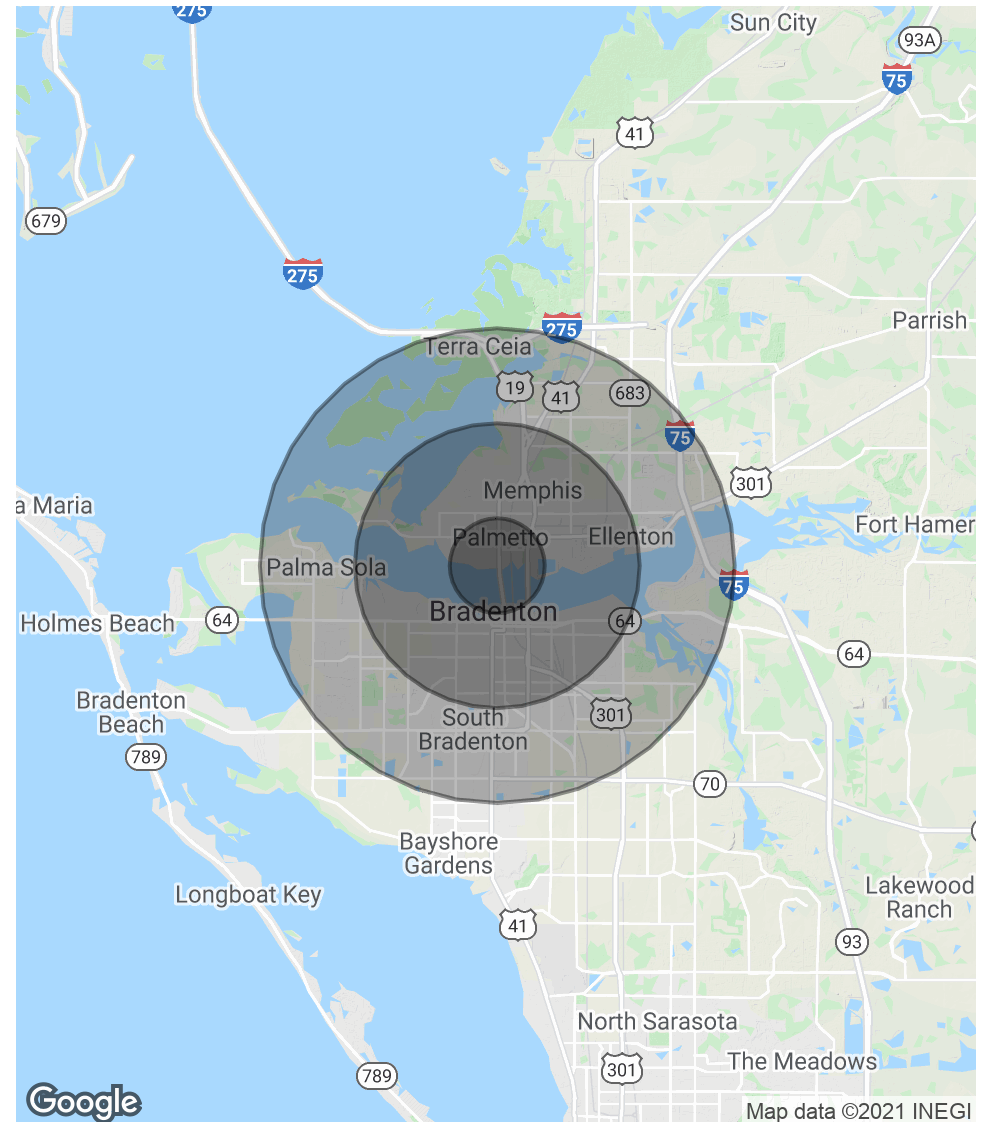
POPULATION

	1 MILE	3 MILES	5 MILES
2010 Population	6,885	61,678	150,927
2020 Population	8,472	74,410	178,637
2025 Population Projection	9,471	82,999	198,814
Annual Growth 2010-2020	2.3%	2.1%	1.8%
Annual Growth 2020-2025	2.4%	2.3%	2.3%

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
2010 Households	2,487	23,474	63,187
2020 Households	3,165	28,181	73,621
2025 Household Projection	3,536	31,267	81,389
Annual Growth 2010-2020	1.0%	0.9%	0.8%
Annual Growth 2020-2025	2.3%	2.2%	2.1%

* Demographic data derived from CoStar





Matt Fenske

Advisor
SVN | Commercial Advisory Group

Matt Fenske serves as Advisor for SVN Commercial Advisory Group in Sarasota, Florida. Matt's primary focus is on vacant land, as well as office and industrial sales. Matt has been involved in over \$40 million worth of sale and lease transactions thus far since joining SVN. Matt brings a wealth of local market knowledge and digital marketing expertise to best serve his commercial clients and expedite the sales process.

Prior to joining SVN, he worked as a Purchasing Analyst for a construction company, specializing in the construction of single and multi-family homes, which has proven valuable in conversations with contractors and developers.

Matt received his Bachelor's of Science degree from the Florida State University College of Business. During his time there, he was a member of the Alpha Tau Omega National Leadership Development Fraternity and completed numerous internships at high-end private golf courses across the United States.

Matt grew up in New Hampshire, before moving to Bradenton over ten years ago. Matt currently resides in Downtown Sarasota and enjoys playing golf and spending time on the water.

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Sarasota, FL 34236



Tony Veldkamp, CCIM

Senior Advisor
SVN | Commercial Advisory Group

Tony Veldkamp, CCIM serves as a Senior Advisor at SVN Commercial Advisory Group with offices in Sarasota and Bradenton. His primary focus is on office and industrial investment properties and all types of vacant land for development in Manatee, Sarasota and Charlotte Counties. With over twenty five years of commercial real estate experience exclusively in this area, he has numerous sales and leasing transactions with a career sales volume in excess of \$250 Million.

Prior to joining SVN, Tony served as a 12-year veteran Commercial Broker for Michael Saunders & Company in Sarasota. He specialized in land and development, but also handled office and industrial buildings, retail, and apartment complexes. Previous to that he served as a Land Broker for Brown Real Estate in Bradenton, Florida, but he began his real estate career here on the Sun Coast as a real estate appraiser.

Tony was the President of the Commercial Investment Division of the Realtor® Association of Sarasota and Manatee in 2016, and he also won the 2016 Commercial Realtor® of the Year awarded by them. He is recognized annually by SVN International as a top ranking producer nationwide. Tony very much enjoys life on the SunCoast with his wife Debbie, their five children, and their families. They enjoy boating, hiking, and family time.

- 2018 #1 for the State of Florida, #8 in the World, SVNIC
- 2018, 2017, 2016 & 2012 Nationally Ranked Award Winner, SVNIC
- 2016 Commercial Realtor® of the Year, President of the Commercial Investment Division, Realtor Association of Sarasota & Manatee



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