PROPOSAL

IHG Approved 102 Room Hotel Site - Sarasota

2645 UNIVERSITY PARKWAY

Sarasota, FL 34243

PRESENTED BY:

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SVN COMMERCIAL ADVISORY GROUP

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Downtown Sarasota
4 Miles
SECTION 1
Property
Information
AADT 43,000
HARRISON
APARTMENT SUITES
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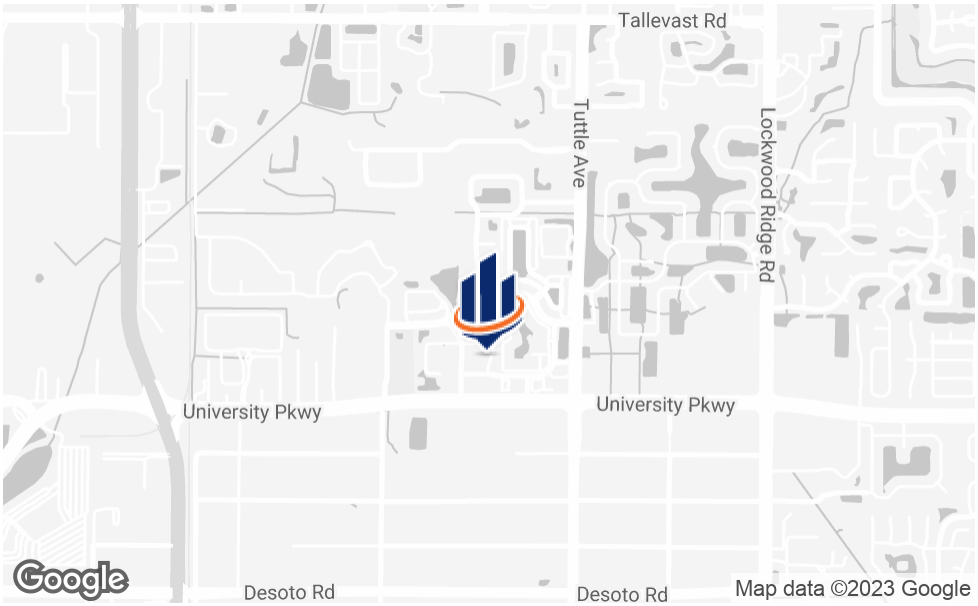
PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	$2,800,000
BUILDING SIZE:	64,123 SF
LOT SIZE:	2.53 Acres
ZONING:	PD-MU
MARKET:	Sarasota Bradenton
SUBMARKET:	SW Florida
TRAFFIC COUNT:	43,000
APN:	2040508459

PROPERTY OVERVIEW

Approved IHG Staybridge Suites hotel site off University Parkway. Offering includes all engineered plans, reports, studies and final site plan approval from Manatee County. This location is the last available parcel in the Town Center at University Groves development that includes over 1,000 single family homes and Townhomes, 440 market rate apartments, 236 Independent 55+ apartments under construction and major restaurant and retail establishments such as Starbucks, Dunkin Doughnuts, Culvers, Sonic, Fuzzy Tacos, ABC Liquors, and CVS Pharmacy & Drugstore.

The property is primarily filled to grade with utilities to the site.

PROPERTY HIGHLIGHTS

- IHG Approved Site for 102 Rooms
- Building Plans Included
- Prime University Parkway Corridor
- Walk to Starbucks, Dunkin Doughnuts, ABC Liquors , CVS & other Restaurants

GUESTROOM MIX

GUESTROOM MIX:					
102 GUESTROOMS					
DESCRIPTION	**1ST**	**2ND**	**3RD**	**4TH**	**TOTAL PER TYPE**
STUDIO KING	7	14	14	17	52
STUDIO KING - ADA	0	2	1	0	3
1 BEDROOM KING	4	4	4	4	16
1 BEDROOM KING - ADA	0	1	1	1	3
2 BEDROOM KING	0	1	1	1	3
2 BEDROOM KING - ADA	0	0	0	0	0
STUDIO QUEEN	0	0	0	0	0
STUDIO QUEEN - ADA	0	0	0	0	0
STUDIO QUEEN/QUEEN	0	2	3	1	6
1 BEDROOM QUEEN/QUEEN	3	3	3	3	12
STUDIO QUEEN/QUEEN - ADA	0	0	0	0	0
2 BEDROOM KING - QUEEN/QUEEN	0	2	2	2	6
2 BEDROOM KING ADA - QUEEN/QUEEN	1	0	0	0	1
TOTAL PER FLOOR	**15**	**29**	**29**	**29**	**102**

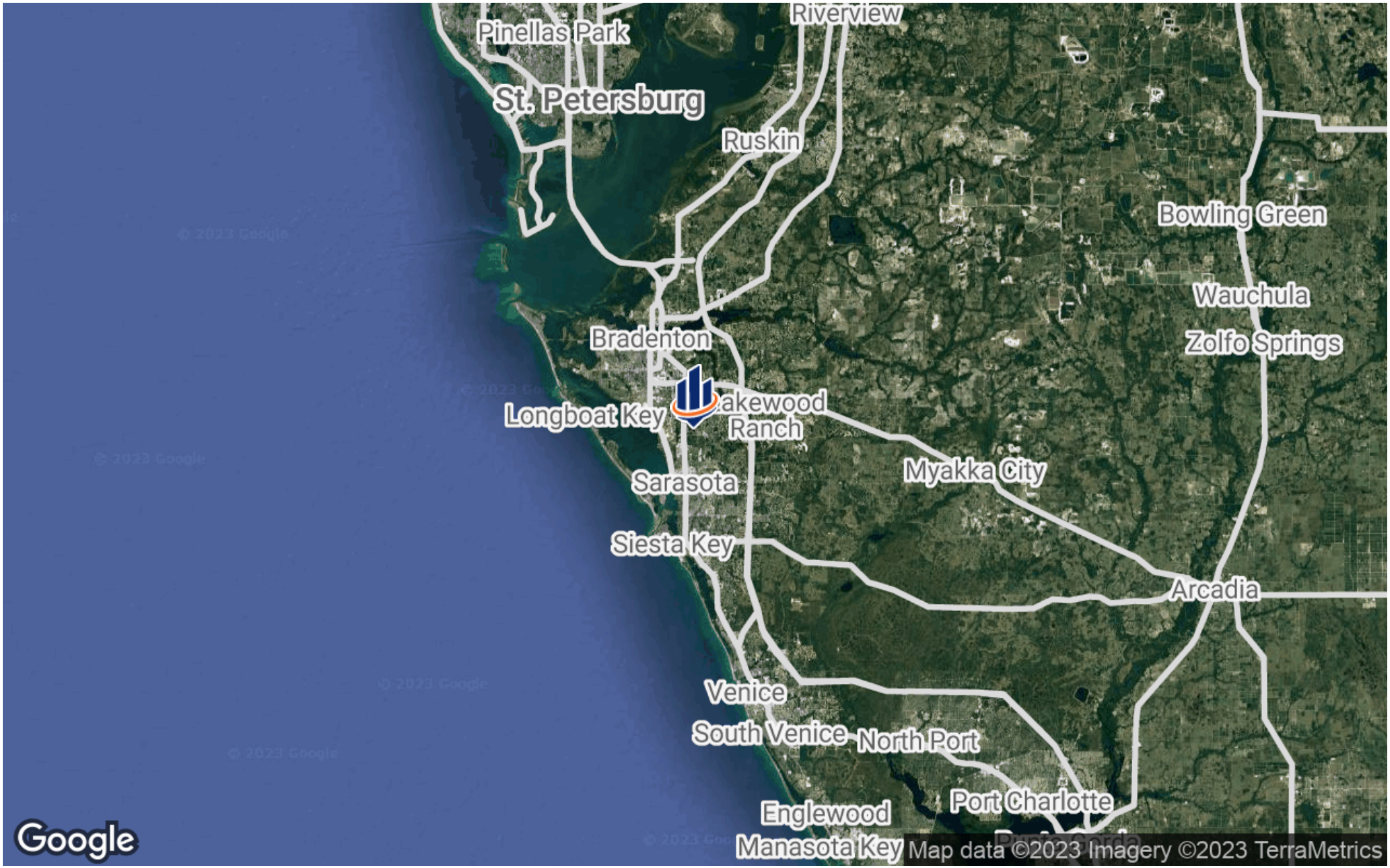
NEIGHBORING RESTAURANTS, LIQUOR & CONVEINENCE

SECTION 2

Location Information

LOCATION MAP

REGIONAL MAP



SARASOTA/BRADENTON MSA
The Sarasota Metropolitan area region once again figured among America's 20 fastest-growing urban areas, clinching the 10th spot on the list by adding enough new resident last year to create another city the size of Venice, per census figures. The Suncoast region is situated on Florida's Gulf Coast, immediately south of Tampa Bay. The region is comprised of two counties - Manatee and Sarasota - that together constitute the Sarasota - Bradenton Metropolitan Statistical Area (MSA). The largest cities in the MSA are North Port and Sarasota (Both in Sarasota County) and Bradenton (in Manatee County). Famous for its wide array of cultural facilities and activities such as the Ringling Museum of Art, 352- square mile Sarasota county also has some of the states finest beaches. People are moving in droves to the Sunshine state, fueling a substantial population boom that picks up speed with every annual U.S. Census update.
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SECTION 3

Demographics

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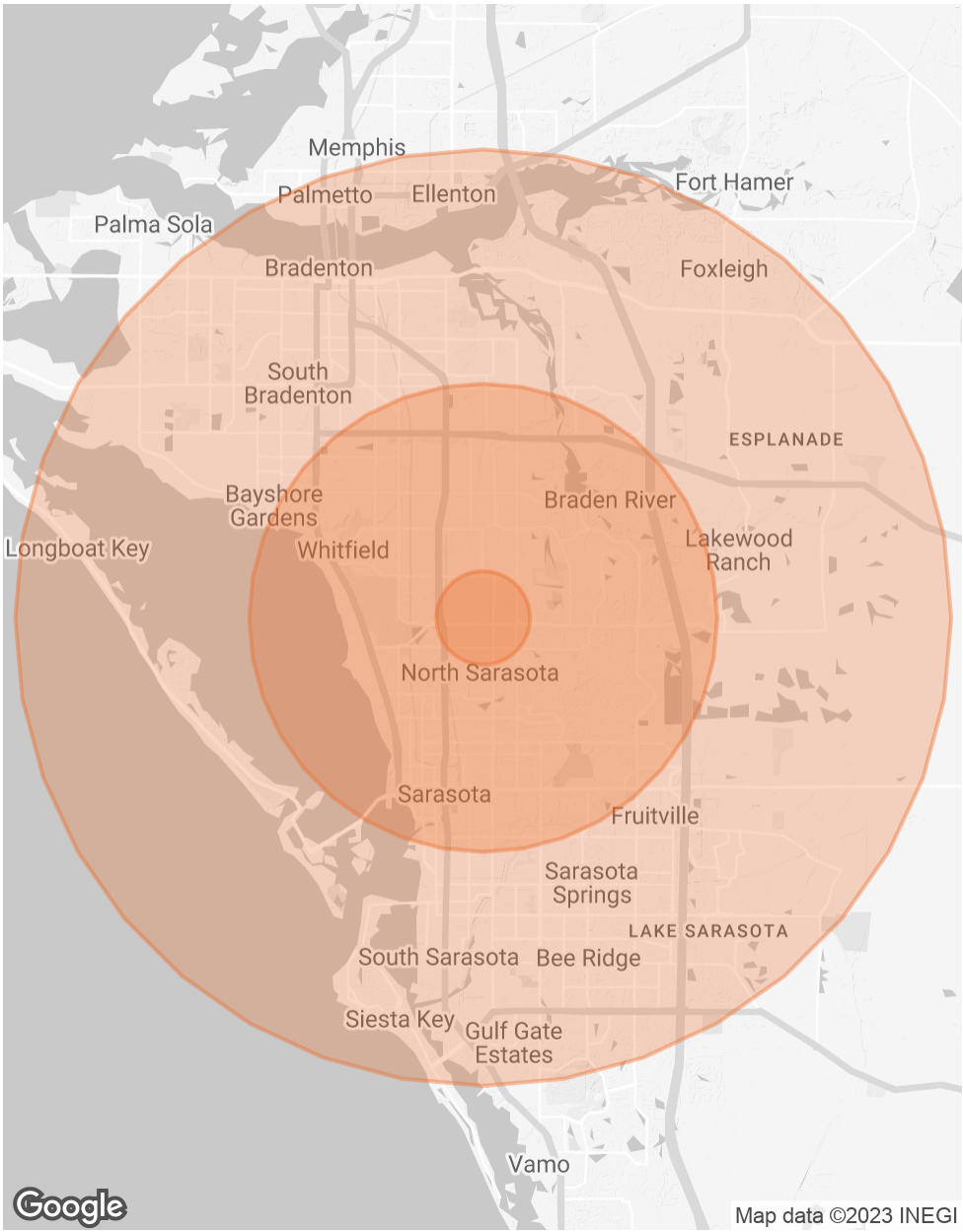
DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	4,079	157,985	455,388
AVERAGE AGE	48.1	43.9	45.0
AVERAGE AGE (MALE)	47.6	43.3	43.8
AVERAGE AGE (FEMALE)	49.2	45.0	46.3

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	1,840	66,585	192,703
# OF PERSONS PER HH	2.2	2.4	2.4
AVERAGE HH INCOME	$58,393	$61,988	$67,963
AVERAGE HOUSE VALUE	$235,830	$285,107	$308,817

** Demographic data derived from 2020 ACS - US Census*



ADVISOR BIO 1

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PROFESSIONAL BACKGROUND

Mike Migone, a Senior Investment Advisor for SVN | Commercial Advisory Group, has essentially grown up in the real estate industry, thanks to his father who was a successful Broker in Miami, Florida for decades. Mike's professionalism, integrity and passion for commercial real estate, has consistently made him a Top Advisor. He ranked 1st in sales in the State of Florida in 2019 and 9th in the World for SVN and 10th in 2021 in the State and 33rd Internationally. With extensive experience in listing and selling several commercial asset types, his specialties include the acquisition and development of multi-family properties, where he excels in site identification and the assessment of deal structuring and cost analysis. He was designated a Certified Land Specialist by SVN with over $100 Million Dollars in total land sales volume. With an equally strong track record in medical office, retail, and land for all facets of development. Garnered by his CCIM designation; his advanced financial and market analysis and keen sense of investment approach, has led to a loyal client roster.
Mike grew up in Miami and relocated to Sarasota in 1991 He and his wife Cindy, enjoy the arts and are proud supporters /volunteers of several organizations. Exploring the area parks with their pup and spending time with their family is something titled, as priceless.

EDUCATION

Associates Degree in Business Administration at Broward College. CCIM 2008

MEMBERSHIPS

CCIM, GRI, Suncoast Community Church

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.