



**CUSHMAN &  
WAKEFIELD**

# SANCTUARY COVE

Offering Memorandum





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# Summary of Offering

## Sanctuary Cove

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Cushman & Wakefield (“C&W”) is pleased to announce the exclusive listing of an exceptional 227.52 acre waterfront site. A unique development site with marina, lagoon and canals on the north side of the Bradenton River.

The opportunity is for interior, basin, and riverfront lots, mid rise and high rise waterfront / waterview building pads or the entire development.

County / Submarket:	Manatee / Palmetto / Bradenton
Total Land Area:	227.52 Acres
Entitlements:	1,026 residential units, 359 boat docks and 160,000 sf of retail
Seawall Frontage:	9,300 linear feet on a 84 acre, 5 foot deep fresh water lake
River Frontage:	4,500 linear feet
Marina Basin:	5.5 acres

Sanctuary Cove is close to the downtown Bradenton Central Business District (CBD) and Bradenton Regional Hospital.

Sanctuary Cove enjoys access to U.S. Highway 41, U.S. Highway 301, I-75, and the Sarasota / Bradenton Airport.

# Summary of Offering

## Market Overview

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Favorable Demographics – Young and relatively affluent profile. The Palmetto / Bradenton household income is over \$68,007 and the average age is 46.9 years

Residential Market – Historically, Bradenton River residential development, except for the Gulf Beaches, has the highest residential sales prices from 1/1/14 to 8/28/15. The average single family sales price in Riviera Dunes, The Inlets and Tidewater Reserve, the most comparable to Sanctuary Cove, was \$472,880. The average multifamily sales price in these developments was \$317,291.

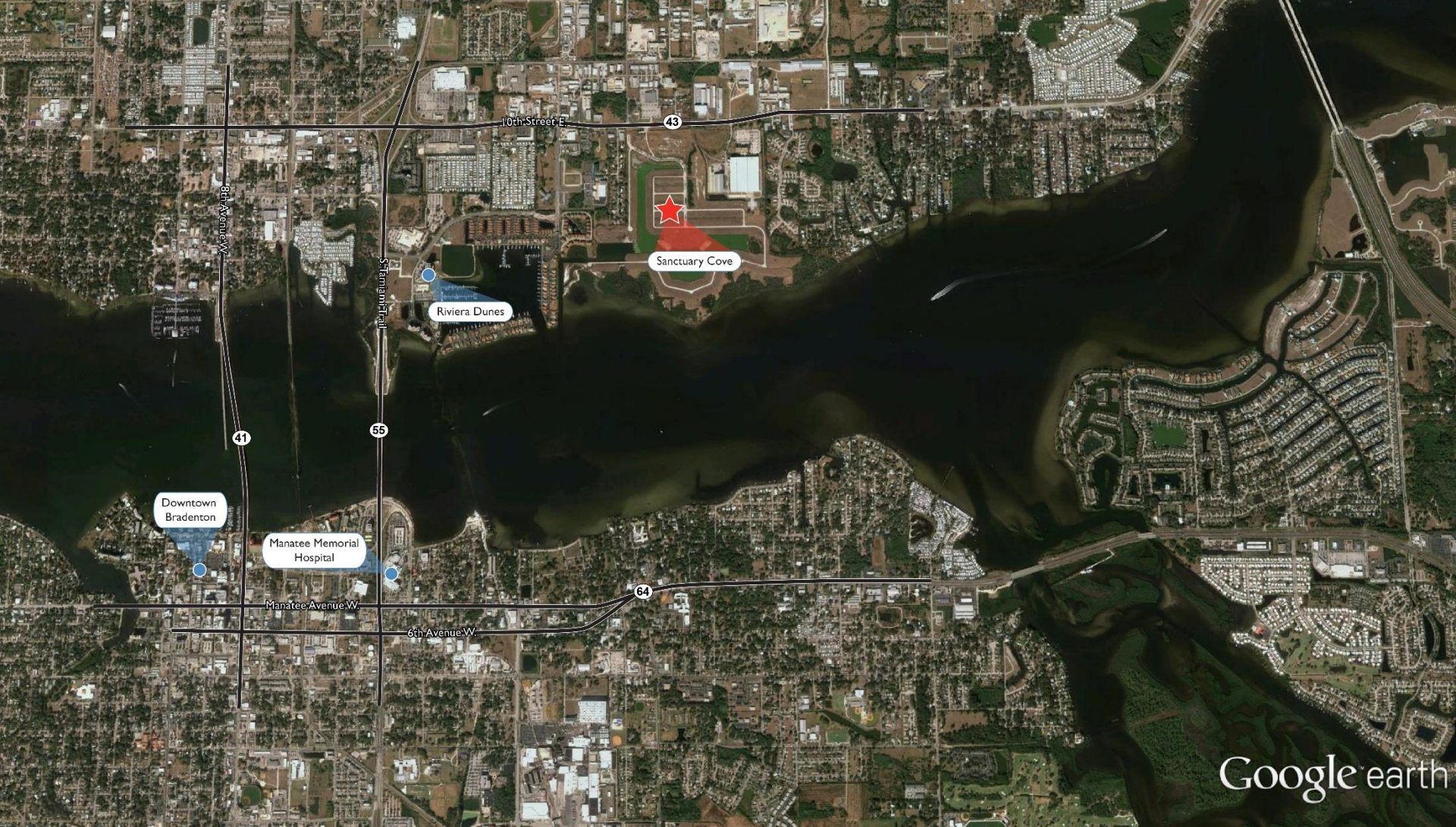
Premier Location – The property is located in a desirable, move up market with excellent access to employment, shopping and recreation.





# Summary of Offering

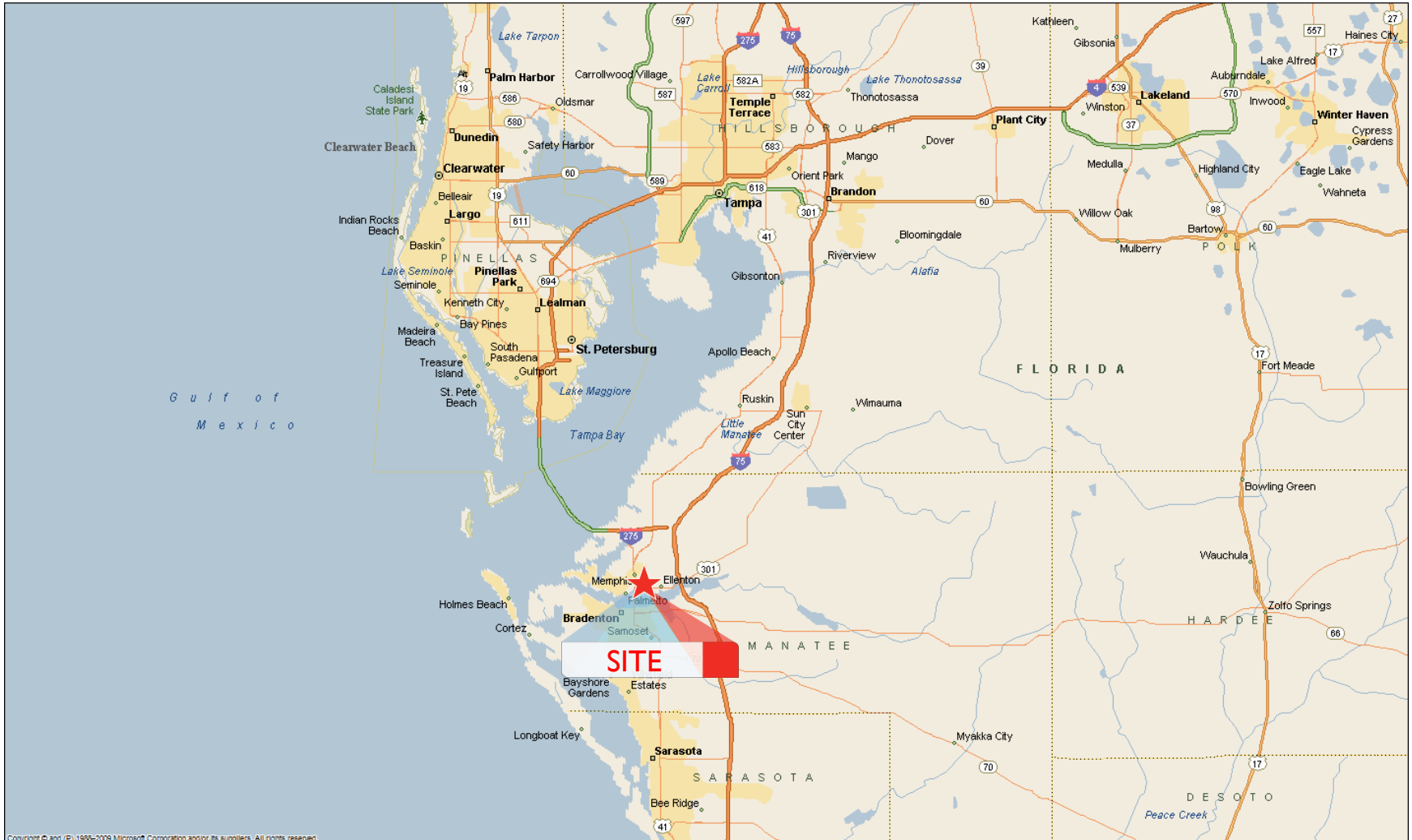
## Aerial



Google earth

# Summary of Offering

## Regional Location Map



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# Summary of Offering

## Location Map





## Property Overview





# Property Overview

## Sanctuary Cove

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### The Asset

Sanctuary Cove, located on the north side of the Bradenton River, east of U.S. Highway 41 and south of U.S. Highway 301 in the city of Palmetto, Manatee County, Florida.

All horizontal infrastructure, dredging and sea walls are completed.

### Property Overview

Size

227.52 Acres

### Property Highlights

PD-MU

160,000 Square Foot Retail

255 Single Family lots, 50', 80', 85' and 100'

675 High Rise Units on Nine Pads

96 Villa Units, in Four Buildings

155 slip marina, 60 community docks,  
and 144 individual docks

### Title

Property has clean and marketable title.

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# Property Overview

## EMPLOYMENT CENTERS

Bradenton CBD	2.7 Miles
Sarasota CBD	15.1 Miles
Lakewood Ranch	15.6 Miles
St. Petersburg CBD	24.3 Miles

## RETAIL POINTS OF INTEREST

Publix	1.6 Miles
Target	7.4 Miles
Home Depot	7.7 Miles
University Mall	15.2 Miles
Ellenton Outlet Mall	3.1 Miles

## OTHER POINTS OF INTEREST

Bradenton General Hospital	2.7 Miles
Bradenton / Sarasota Airport	5.6 Miles
Beaches	11.8 Miles

## UTILITIES

At each home site and multifamily building pad.

## FLOOD

All lots and building pads are at or above first floor flood elevation.

**Anna Maria –  
Voted the  
Sunshine  
State’s best  
beach!**



## DRAINAGE

In place.

## CURRENT BASIN APPROACH DEPTHS

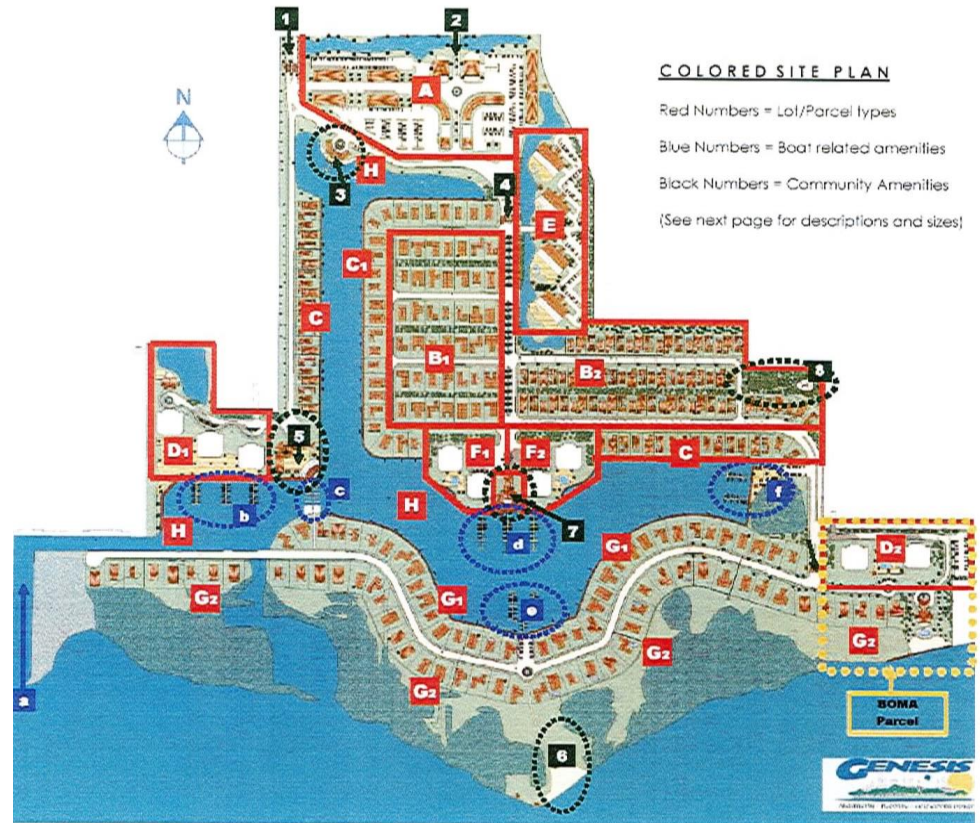
Bradenton River channel into Sanctuary Cove – 5’ deep.  
Fresh water marina fluctuates with rain – 10’ deep.

# Property Overview

## Existing Lots and Multifamily Building Pads

TRACT	USE	ACRES	FRONT FOOT	DEPTH	YIELD
A	Commercial	15.54	--		160,000
B1	Interior SF	10.03	80	130	42
B2	Interior SF	9.50	50	130	69
C	Canalfront SF	5.79	50	130	42
C1	Canalfront SF	5.29	80	130	24
D1	West Condo Tower Site	7.84	--		225
D2	East Condo Tower Site	4.92	--		150
E	Mid-Rise Villa Site	9.78	--		96
F1	Middle Condo Tower West	3.24	--		150
F2	Middle Condo Tower East	3.24	--		150
G1	Harborfront Estate	10.24	85	150	35
G2	Riverfront Estate	16.31	100	150	43

Note: Tract A may be developed as residential.





# Property Overview

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## COMMUNITY DEVELOPMENT DISTRICT CDD

Yes. Not funded.

## HORIZONTAL DEVELOPMENT

All horizontal improvements including roads, underground utilities, seawalls, wetland mitigation / enhancement, and dredging have been completed.

## ACTIVE PERMITS

SWFWMD	Environmental Resources Permit	43022864.006	January 30, 2017
FDEP	Mangrove Trimming Permit	41-0285572-002	No Expiration
Army Corps	Dredge and Fill Permit	SAJ-2005-05894	June 1, 2016

# Property Overview

## Impact Fees

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### CITY OF PALMETTO TOTAL IMPACT FEE

Single Family	\$4,045.29/per unit
Multi-Family	\$3,496.87/per unit

### MANATEE COUNTY SCHOOLS

Land Use	Fee
Single Family Detached	\$5,886.00
Townhouse/Duplex	\$3,987.00
All other residential	\$1,760.00

\*\*\* Not currently assessing school impact fees.  
School board meeting by end of 2015

# Property Overview

## Site Plan







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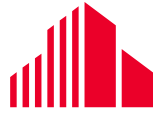
## Pricing



# Pricing

## SANCTUARY COVE RETAIL VALUE CHART

Tract	Use	Front Foot	Yield	\$/Front Foot	Unit Value
B1	Interior SF	80	42	\$900	\$72,000
B2	Interior SF	50	69	\$900	\$45,000
C	Canalfront SF	50	42	\$2,000	\$100,000
C1	Canalfront SF	80	24	\$1,900	\$152,000
D1	West Condo Tower Site	--	225	--	\$40,000
D2	East Condo Tower Site	--	150	--	\$40,000
E	Mid-Rise Villa Site	--	96	--	\$30,000
F1	Middle Condo Tower West	--	150	--	\$50,000
F2	Middle Condo Tower East	--	150	--	\$50,000
G1	Harborfront Estate	85	35	\$3,500	\$250,000
G2	Riverfront Estate	100	43	\$4,950	\$450,000



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## Aerials





# Aerials



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# Aerials



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## Market Overview



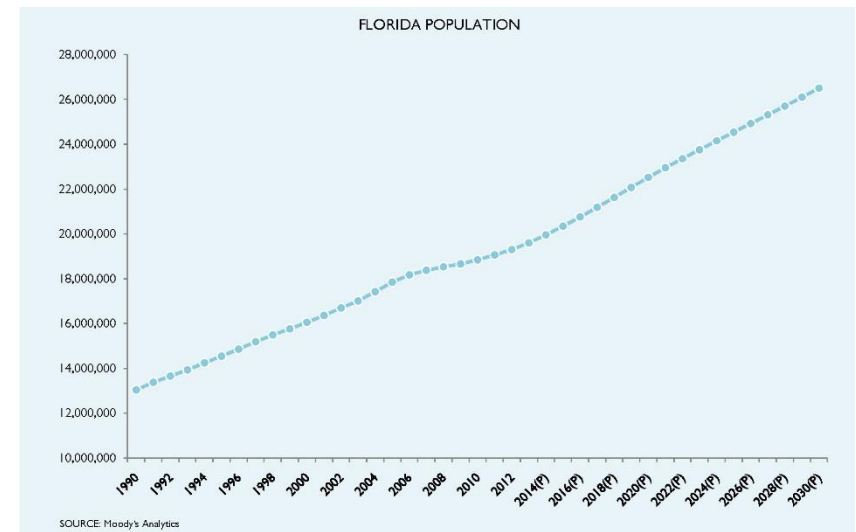


# Market Overview

## Florida Overview

Florida's economy has undergone a metamorphosis over the past decade, shifting from the tourism industry to the high technology, life sciences, services and retail/wholesale trade sectors. Florida's seasonally adjusted unemployment rate for July 2015 was 5.6%, which is 0.6 percentage points lower than the year ago rate. From July 2014 to July 2015, Florida gained 271,500 jobs. Florida is recognized as the top state east of the Mississippi for job growth with a projected annual job growth rate of 3.4%. The State's trade, transportation, and utilities sectors continue to play a major role in that growth. Florida is now considered the fifth largest cyberstate in the U.S. Companies in the aviation, aerospace, microelectronics and medical technology industries continue to migrate to the state to take advantage of Florida's pro-business, low tax environment, including no state personal income tax and favorable tax incentive programs for businesses. As the gateway to Latin America, increasingly sophisticated finance capabilities and highly skilled workforce bolster Florida's positive growth prospects for the near future.

In December 2014, Florida's population officially surpassed New York's and Florida became the third most populous state in the nation according to the 2014 U.S. Census. Florida's population in December 2014 was 19.9 million, a gain of 293,000 people from December 2013. Florida is also among the top 10 fastest growing states and is sixth on the list. Most of the fastest growing states are out west. Only South Carolina and Washington, D.C., join Florida among the fast growing states east of the Mississippi River.



FLORIDA HAS OFFICIALLY SURPASSED THE STATE OF NEW YORK FOR THE NUMBER THREE SPOT IN TERMS OF TOTAL POPULATION.

FLORIDA IS EXPECTED TO REACH A POPULATION OF NEARLY 26.6 MILLION BY 2029, AN INCREASE OF NEARLY 33.7% FROM THE ESTIMATED 2014 POPULATION.

# Market Overview

## Manatee County Overview

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### Sarasota / Bradenton



# Market Overview

## Manatee County Overview, Cont'd

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### Bradenton

No place in the nation is more attractive to retirees than Bradenton-Sarasota, according to the popular business news site, Portfolio.com. Portfolio.com named Bradenton-Sarasota the most popular retirement destination in the United States. The national news site for executives of small- to mid-size businesses looked at six indicators among 157 cities to determine where seniors 65 and older love to rest and relax. The rankings are based on senior population, median age, seniors born out of state, incoming seniors, difference in out-of-state births and difference in incoming rates. In Bradenton-Sarasota, seniors make up 26.8% of the combined cities' population of 688,126. Senior citizens represent 12.9% of the nationwide population. "In addition to warm cities, we've also seen that seniors are attracted to communities that have a significant population of retirees," said J. Jennings Moss, editor of Portfolio.com. "This demonstrates that seniors will go to places that already have a comfortable infrastructure in place."

Source: Portfolio.com





# Market Overview

## Manatee County Overview, Cont'd

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### Bradenton

## RECENT NEWS

### PARTNERSHIPS ARE KEY TO ECONOMIC DEVELOPMENT

6/22/2015 | This month, a respected journal covering economic development in the American South will list the Bradenton Area Economic Development Corp. as one of Florida's best local economic development agencies.

### NEW SPRING MAJOR LEAGUE FOOTBALL TO LOCATE HEADQUARTERS, TRAIN IN MANATEE COUNTY

6/6/2015 | LAKEWOOD RANCH -- Major League Football is officially coming to Manatee County.

League executives officially announced plans to locate league headquarters and training facilities in Lakewood Ranch at a Friday press conference at Premier Sports Campus where league training camps will be held.

### ERGOTECH CHOOSES BRADENTON AREA FOR NEW MANUFACTURING FACILITY

6/1/2015 | Ergotech is growing once again. Just a few weeks after moving our corporate headquarters to 15 Old Sherman Turnpike in Danbury, we have just opened a new Florida factory in the Sarasota/Bradenton area, in Manatee County.

### INC. 5000 RANKS BRADENTON AREA COMPANIES AMONG NATION'S FAST GROWERS

8/21/2014 | Inc. Magazine's annual ranking of the fastest-growing privately held companies ranked four Bradenton Area companies among the nation's top 5000 for 2014.



# Market Overview

## Manatee County Overview, Cont'd

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### Largest Employers

COMPANY	PRODUCT / SERVICE
Manatee County School District	Public education
Bealls Inc.	Corporate headquarters & distribution center
Manatee County Government	Government
Manatee Memorial Hospital	Hospital
Tropicana Products Inc.	Orange juice and juice beverages
Manatee County Sheriff's Department	Law enforcement
Blake Medical Center	Hospital
Publix	Grocery store chain
IMG Academy	International prep school & sports training institution
State College of Florida Manatee Sarasota	Post-secondary education
City of Bradenton	City government
Feld Entertainment	Producer of live family entertainment
SYSCO West Coast Florida Inc.	Food distribution
Pierce Manufacturing	Manufacturer of emergency equipment
Manatee Glens	Crisis Services
SAFRAN Labinal Power Systems	Electromedical and control instruments manufacturing

*Source: Bradenton Area Economic Development*

# Market Overview

## Manatee County Overview, Cont'd

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### Local retail and points of interest overview

The Mall at University Town Center - This world-class fashion and dining destination features Saks Fifth Avenue, Macy's, Dillard's and more than 100 stores and restaurants.

Located at I-75 and University Parkway, this world-class fashion and dining destination features Saks Fifth Avenue, Macy's, Dillard's and more than 100 stores and restaurants in addition to many distinctive retailers not found anywhere else in the local area, offering a diverse mix of fashion and lifestyle retailers, popular favorites, sit-down restaurants and a children's play area.

Click this link for additional information: <http://www.mallatutc.com/>



Ellenton Outlet Mall - The world's finest outlet shopping with 130 stores.

Located at 5461 Factory Shops Boulevard, in Ellenton.

Click this link for additional information: <http://www.premiumoutlets.com/outlets/outlet.asp?id=92>



St. Armands Circle - St. Armand's Circle is centrally located on the lushly landscaped island of Lido Key. Not only will you find contemporary architecture of distinction, Lido Key also boasts stunning beaches on the Gulf of Mexico, year-round lifeguards, acres of recreation area along the bay, spectacular views, playgrounds and pools for lounging at our Mid-Key public beach. For those visiting Lido Key in search of peace and quiet, enjoy one of our hidden white sugar sand beaches and relax your days away. All will enjoy the charms of St. Armand's circle, just a short walk from many Lido Key areas. Superb exclusive shops, galleries, exotic boutiques, sophisticated restaurants and nightlife all located on St. Armand's Circle. While you're there, remember to visit the center of St. Armand's Circle to see The Circus Ring of Fame, a "sidewalk of circus stars." A must for any kid at heart! Or, if you are more the romantic type, treat yourself to a special view of this island by a horse-drawn carriage.

Click this link for additional information: <http://www.starmandscircleassoc.com/>





# Market Overview

## Manatee County Overview, Cont'd

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### Local retail and points of interest overview cont'd

Anna Maria Island Beach - Surrounded by the Gulf of Mexico's warm emerald waters, Tampa and Sarasota Bays, this is where dolphins and manatees raise their young and where loggerhead turtles nest on its sugar-white shores. Old Florida charm is the essence of this seven mile stretch of pristine living with a sandy beach no more than a walk or bike-ride away. There are three cities on Anna Maria... each with its own special vibe.

Located at the northern tip, the City of Anna Maria is a quiet residential community with an abundance of rental homes and cottages. Most residents prefer to ride their bikes, as the "City" is really not a City but, a quaint little village.

Pine Street serves as the main thoroughfare from bay to beach where charming family owned stores and cafes are housed in quaint Florida cottages. There's only... "one"... small shopping center with novelty shops, island clothing and an ice cream parlor. Many artists reside in the area where nearby galleries collect and brandish their wares. The city's Anna Maria Beach is accessible by parking and walking the side streets along Gulf Drive. This spectacular beach has expansive views of the Gulf of Mexico, St. Petersburg and the Skyway Bridge.

At the widest point and the center of the island is the City of Holmes Beach featuring restaurants, shops and the "only" grocery store on the island. You'll find plenty of beach access along narrow side streets dotted with condos, houses and mom and pop motels. If seeking a conventional beach with concession stand, volley ball courts, water sport rentals and a play yard, you'll find it at Manatee Beach.

Heading south, the City of Bradenton Beach features historic Bridge Street for interesting shopping and a great seafood restaurant on a pier overlooking Sarasota Bay. Events such as "Movie Night", "Mardi Gras", Art and Car Shows are regularly featured while dining and entertainment are only a stroll away. Across from Bridge Street and heading south is Cortez Beach that eventually gives way to Coquina, a 96- acre pine shaded oasis at the southern end. The bay side features sandy dunes, paths and lush foliage laden with shore birds... where kayakers slip into still waters and fishermen enjoy a tug on the line.

"Florida is a clever little peninsula. Just when you think you've seen everything under its proverbial sun, you stumble across a place like Anna Maria Island – a seven-mile slip of cushy white sand tucked in the Gulf of Mexico where you can dump the car, rent a bike, swim in smooth, teal waters and eat remarkably well." New York Times

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# Market Overview

## Manatee County Overview, Cont'd

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### Local retail and points of interest overview cont'd

Siesta Key Beach - Siesta Key Beach is central Sarasota's gateway to the sparkling waters of the Gulf of Mexico, an island with luxurious amenities and a relaxed vibe.

Longboat Key Beach - This island paradise has no billboards, neon signs or shopping malls – these up-scale shops and Zagat Rated restaurants are tastefully hidden by manicured tropical foliage. The vacation rentals on Longboat Key are numerous. From luxury high-rise condominiums, tennis & golf resorts, rental vacation condos & villas to apartment efficiencies and single-family homes; most with views of the beach or Sarasota Bay.



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Co-Broker





# Co-Broker

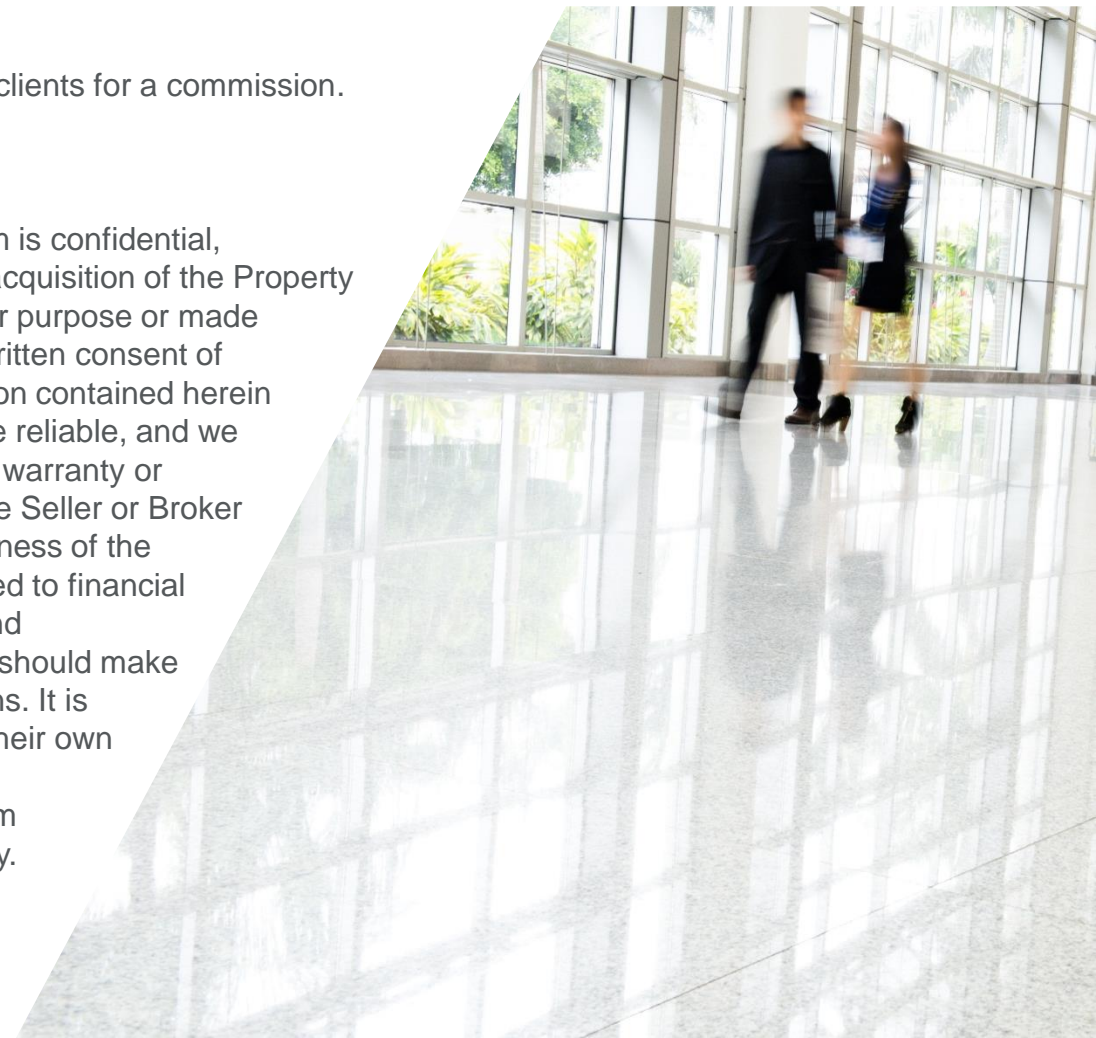
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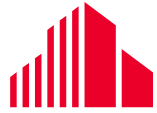
## Broker

Brokers representing purchasers must look to their clients for a commission.

## Confidentiality Statement

The material contained in the Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of the Property described herein, and is not to be used for any other purpose or made available to any other person without the express written consent of Cushman & Wakefield of Florida, Inc. The information contained herein has been obtained from sources that we deem to be reliable, and we have no reason to doubt its accuracy. However, no warranty or representation, expressed or implied, is made by the Seller or Broker or any related entity as to the accuracy or completeness of the information contained herein, including but not limited to financial information and projections, and any engineering and environmental information. Prospective purchasers should make their own investigations, projections, and conclusions. It is expected that prospective purchasers will conduct their own independent due diligence concerning the Property, including such engineering inspections as they deem necessary to determine the condition of the Property.





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