

Offering Memorandum

# Tire Kingdom Plaza

Sarasota, FL



**Average Household Income  
in One Mile Radius is  
\$114,451**



**Property Anchored by Tire  
Kingdom - 6,650 SF Free-  
Standing Building**



**Part of Palmer Ranch  
Community - Home to Over  
20,000 Residents**



**Located on Clark Road with  
More Than 42,000 Vehicles  
Per Day**



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## Rent Roll

Tenant	Suite	GLA	% of GLA	Annual Rent	Rent PSF	Annual CAM	CAM PSF	Lease Commence	Lease Expiration	Option Periods	Increase Amount
Tire Kingdom	Free Standing	6,650	53.87%	\$199,581	\$30.00	\$27,377	\$4.12	4/1/2005	3/31/2025	5, 4 -Year Options	10% Every 4 Years
Scorch Fitness	1	3,792	30.72%	\$64,019	\$16.88	\$18,464	\$4.87	9/15/2015	10/1/2025		CPI or 3% - Capped at 7%
Brothers Outdoors	2	1,902	15.41%	\$31,609	\$16.62	\$9,262	\$4.87	6/1/2019	5/31/2022	1, 3-Year Option	3% or Greater
Underground Utility Services				\$15,600				11/1/2017	10/31/2022		
<b>Totals</b>		<b>12,344</b>	<b>100%</b>	<b>\$310,809</b>		<b>\$55,103</b>					



Click Here for  
Drone Video of  
Subject Property





### Tire Kingdom Plaza

4626-4638 Clark Road, Sarasota, Florida 34233

<b>Price:</b>	<b>\$4,650,000</b>
<b>Cap Rate:</b>	<b>6.35%</b>
Rentable Square Feet:	12,344
Net Operating Income:	\$295,325
Price PSF:	\$376.70
Land Area:	0.88 AC
Year Built:	2005

Expenses		PSF
Real Estate Taxes:	\$34,996	\$2.47
Insurance:	\$5,827	\$0.47
CAM		
Landscaping:	\$3,780	\$0.31
Gas and Electric:	\$679	\$0.06
Waste Disposal:	\$4,441	\$0.36
Management Fee:	\$2,500	\$0.20
Reserves:	\$2,824	\$0.23
<b>Total Expenses</b>	<b>\$55,047</b>	<b>\$4.46</b>

### Tire Kingdom Plaza | Multi-Tenant Retail

- More Than 12,300 Square Feet of Multi-Tenant Retail Space, 100 Percent Occupied
- Anchored by Tire Kingdom Which is a 6,650-Square-Foot Free-Standing Building
- Tire Kingdom Corporate Guarantee – More Than 600 Locations Across 26 States
- Tire Kingdom has Five, Four-Year Tenant Renewal Periods With 10 Percent Rent Increases Every Four Years
- Brothers Outdoors has One, Three-Year Tenant Renewal Period
- Scorch Fitness and Brothers Outdoors have Below Market Rent

### Financial Summary

Annual Rent:	\$310,809
Expense Reimbursements:	\$55,103
Gross Potential Income:	\$365,912
Vacancy Factor:	\$15,540
Effective Gross Income:	\$350,372
Total Expenses:	\$55,047
<b>Net Operating Income</b>	<b>\$295,325</b>



### Strong Demographics & Surrounding Retail

- Located on Clark Road With More Than 42,000 Vehicles Per Day
- Population Over 146,000 Within Five Miles of Subject Property
- Average Household Income Within One Mile is \$114,451, With \$89,106 in Three Miles and \$95,981 in Five Miles
- 1.5 Miles From Interstate 75, a Major Roadway Connecting the Area North to Tampa and West to Fort Lauderdale, With 102,000 Vehicles Per Day
- Surrounding National Brands Include Walmart Neighborhood Market, Publix, Harbor Freight Tools, Pet Supermarket, Massage Envy, Anytime Fitness, Beall's, Baer's Furniture, Office Max, Bank of America, Applebee's, Starbucks, Taco Bell, McDonald's, Chick fil A, Wawa, Starbucks, Dunkin Donuts, Walgreens, Days Inn, Quality Inn, Lamborghini, Infiniti, Jaguar, Lexus and Many More

### Surrounding Area | Major Points of Interest

- Less Than Two Miles From Johns Hopkins All Children's Outpatient Care Hospital
- Three Miles from TPC Prestancia Golf & Social Club, an 18-Hole Championship Golf Course
- Five Miles from Sarasota Beach
- 6.5 Miles From Siesta Key, an Eight-Mile-Long Barrier Island Easily Accessible from the Mainland of Sarasota
- 12 Miles From Sarasota-Bradenton International Airport, Serving the North Port-Sarasota-Bradenton Metro Area
- 12 Miles From the University of South Florida Sarasota-Manatee Campus With More Than 32,600 Students Across Three Campuses



### Part of the Palmer Ranch Community

- Palmer Ranch is a Community of Over 90 Subdivisions, Apartment Communities and Assisted-Living Facilities
- Encompasses Numerous Commercial, Recreational and Religious Organizations
- Covering Approximately 60 Square Miles and Home to Over 20,000 Residents

### Sarasota-Bradenton Market

- Part of the Sarasota-Bradenton MSA with an Average of Four Million Visitors Every Year
- 46 Miles from St. Petersburg, 61 Miles from Tampa, and 74 Miles from Cape Coral



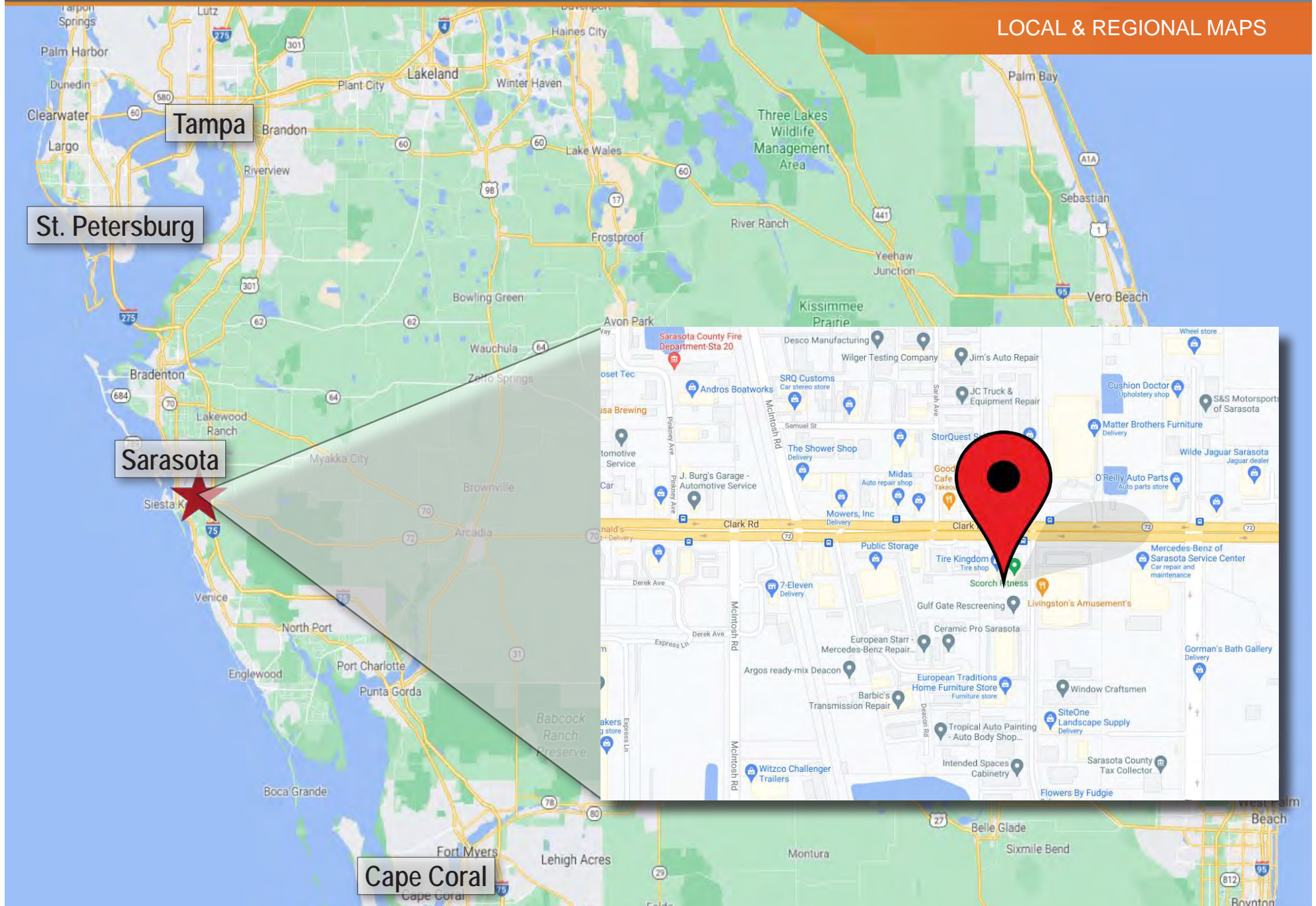








## LOCAL & REGIONAL MAPS





# SARASOTA FLORIDA

## SARASOTA OVERVIEW

Known for small-town living, beaches and resorts, the Sarasota metro is a major draw for tourists and retirees. Roughly 30 percent of the population is age 65 and older, supporting a large network of healthcare providers and contributing to jobs in this sector. Goods and services also benefit from the demographic trends; the sector makes up a large portion of the local workforce. The metro encompasses all of Manatee and Sarasota counties. The city of Sarasota is 60 miles south of Tampa.

The Baltimore Orioles and the Pittsburgh Pirates conduct spring training in the metro, contributing to a robust and expanding tourism sector. Other sporting events include polo, powerboat racing and BMX. The many museums and cultural activities such as the Ringling Museum of Art and the Sarasota Orchestra enhance the metro's quality of life.



### SARASOTA COUNTY SCHOOL DISTRICT

Sarasota County Schools is an A-rated school district and serves as a catalyst to promote academic and personal growth for students.



### RETAIL EMPLOYERS

Grocery store chain Publix is a major source of jobs in the metro, employing thousands of workers across many locations.



### TOURISM INDUSTRY

A warm year-round climate, miles of beaches and an abundance of activities and attractions draw millions of tourists to the region every year.



# SARASOTA, FL



Sarasota is 45 miles South of Tampa, 117 miles Southwest of Orlando, and 174 miles West of West Palm Beach

Known for its warm year-round climate, miles of beaches and abundance of activities drawing over 4 million tourists every year



Home to Sarasota-Bradenton International Airport servicing more than 1,300,000 annual passengers

High quality of life attracts a diverse, highly-skilled labor force and business base, which contributes to the economic climate





## DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	4,374	63,961	131,662
2020 Population	4,959	71,325	146,371
2025 Population	5,154	73,764	151,235
2020 Male Population	2,248	32,988	69,173
2020 Female Population	2,711	38,337	77,199
2020 Median Age	56.8	54.7	54.9

RACE & ETHNICITY	1 MILE	3 MILES	5 MILES
Asian	2.4%	2.2%	2.1%
Black	0.8%	1.4%	1.5%
Hawaiian/Pacific Islander	0.0%	0.0%	0.0%
Indigenous People	0.3%	0.3%	0.3%
White	93.7%	92.0%	91.7%
Other	1.6%	2.3%	2.5%
Multi-Race	1.4%	1.8%	1.8%
Hispanic Ethnicity	6.1%	9.4%	9.8%
Not of Hispanic Ethnicity	93.9%	90.6%	90.2%

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2010 Avg Household Income	\$95,315	\$73,876	\$78,719
2020 Avg Household Income	\$114,451	\$89,106	\$95,981
2025 Avg Household Income	\$127,830	\$100,347	\$107,594
2010 Med. Household Income	\$64,395	\$50,963	\$51,948
2020 Med. Household Income	\$78,262	\$61,780	\$64,495
2025 Med. Household Income	\$88,411	\$69,518	\$72,697
2010 Per Capita Income	\$44,218	\$34,934	\$36,670
2020 Per Capita Income	\$53,995	\$42,496	\$45,014
2025 Per Capita Income	\$61,814	\$48,398	\$50,941

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 Households	2,018	30,152	61,128
2020 Households	2,330	33,933	68,469
2025 Households	2,483	35,503	71,443



Click to View in  
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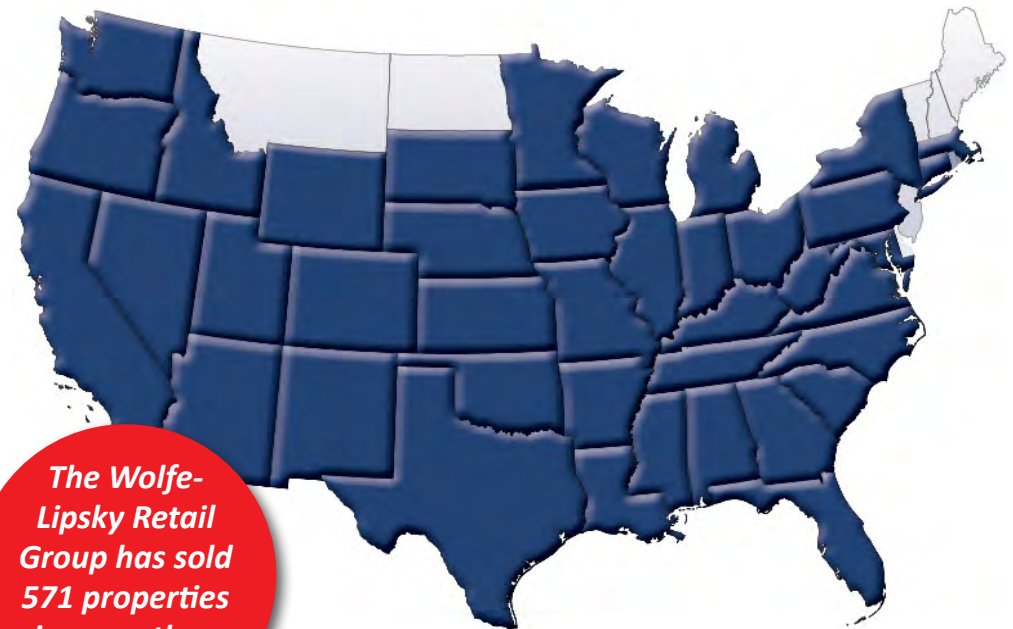
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## WOLFE-LIPSKY RETAIL GROUP

**T**he Wolfe-Lipsky Retail Group of Marcus & Millichap specializes in the sale of single-tenant properties and shopping centers and has successfully assisted clients in selling 571 separate commercial properties with a market value exceeding \$1.65 billion. Having closed sales in more than 40 states, our track record is evidence that we are one of the premier brokerage teams in the United States.

With our experience and background in various fields such as law and finance, we have proved to be invaluable to our clients, earning their trust and exceeding their expectations while best assisting them in their real estate transactions.

For more about the Wolfe-Lipsky Retail Group or to view all of our available listings, visit [www.WolfeRetailGroup.com](http://www.WolfeRetailGroup.com)



**The Wolfe-  
Lipsky Retail  
Group has sold  
571 properties  
in more than  
40 states**

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