

BRADENTON MIXED USE BRADENTON FLORIDA

MIXED USE
OFFERING
MEMORANDUM



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BRADENTON MIXED USE BRADENTON, FL

Property Description:

1116 14th St W.,
Bradenton, FL 34205
APN: 4391100059

The Bradenton mixed-use property offers a dynamic investment opportunity in a prime location. With a strategic blend of three retail units and six multifamily units, this versatile asset promises both stability and potential growth. The retail component of the property currently houses an art gallery and a barbershop, the latter of which boasts a longstanding presence since the late 70s, operated by multiple generations. This historical continuity adds a unique and enduring character to the commercial aspect of the property. The third retail space, currently utilized as a non-conforming residential apartment, presents a flexible opportunity for conversion back to retail space, catering to diverse business needs.

Landlord pays for water, sewer and trash and common area electric as well as the electric of one unit. Strategically positioned, the property is located in downtown Bradenton, offering accessibility to the vibrant heart of the city. Additionally, it is conveniently located 0.5 miles from LECOM Park, the renowned stadium for the Pittsburgh Pirates Spring Training, making it an attractive location for sports enthusiasts. The property is also close to Anna Maria Island (9.4 miles), Robinson Preserve (6.7 miles), and Sarasota Bradenton International Airport (8 miles), providing a well-rounded appeal for residents.

BUSINESS PLAN

The owner is offering extremely attractive owner financing on this property. The business plan for this property would be to take advantage of the owner financing, upgrade and combine two commercial units and increase the rents for that square footage. The property's great location offers investors with a myriad of possibilities for this roughly 1400sqft space including a cafe, yoga studio or a public laundromat for the tenants and surrounding rental properties. The owner is offering for the following terms for owner financing

Down Payment: 30%
Interest Rate: 5% Interest Only
Monthly Payment: \$2,669
Term: 2 years
Proforma Cash on Cash: 10.28%

BRADENTON MIXED USE BRADENTON, FL

Location Property Description:

The surrounding area further enhances the property's desirability, with numerous restaurants and bars, fostering a dynamic and lively community atmosphere. In summary, this mixed-use property embodies a strategic investment with a mix of established businesses, growth potential, and proximity to key amenities, making it a compelling choice for discerning investors in the commercial real estate market.

Bradenton boasts a plethora of attractions and amenities that make it an irresistible destination for tourists and residents alike. Including:

- Anna Maria Island: Just a stone's throw away from downtown Bradenton lies the pristine shores of Anna Maria Island. With its sugar-white sand beaches, azure waters, and laid-back atmosphere, this barrier island is a magnet for beach-goers and outdoor enthusiasts. Invest in beach-front properties or waterfront developments to capitalize on the island's enduring allure.

- Downtown Bradenton: The heart and soul of the city, downtown Bradenton exudes charm and character at every turn. Quaint streets lined with historic buildings house an eclectic mix of shops, restaurants, art galleries, and cultural venues. From trendy cafes to upscale boutiques, there's something for everyone in this vibrant urban center.

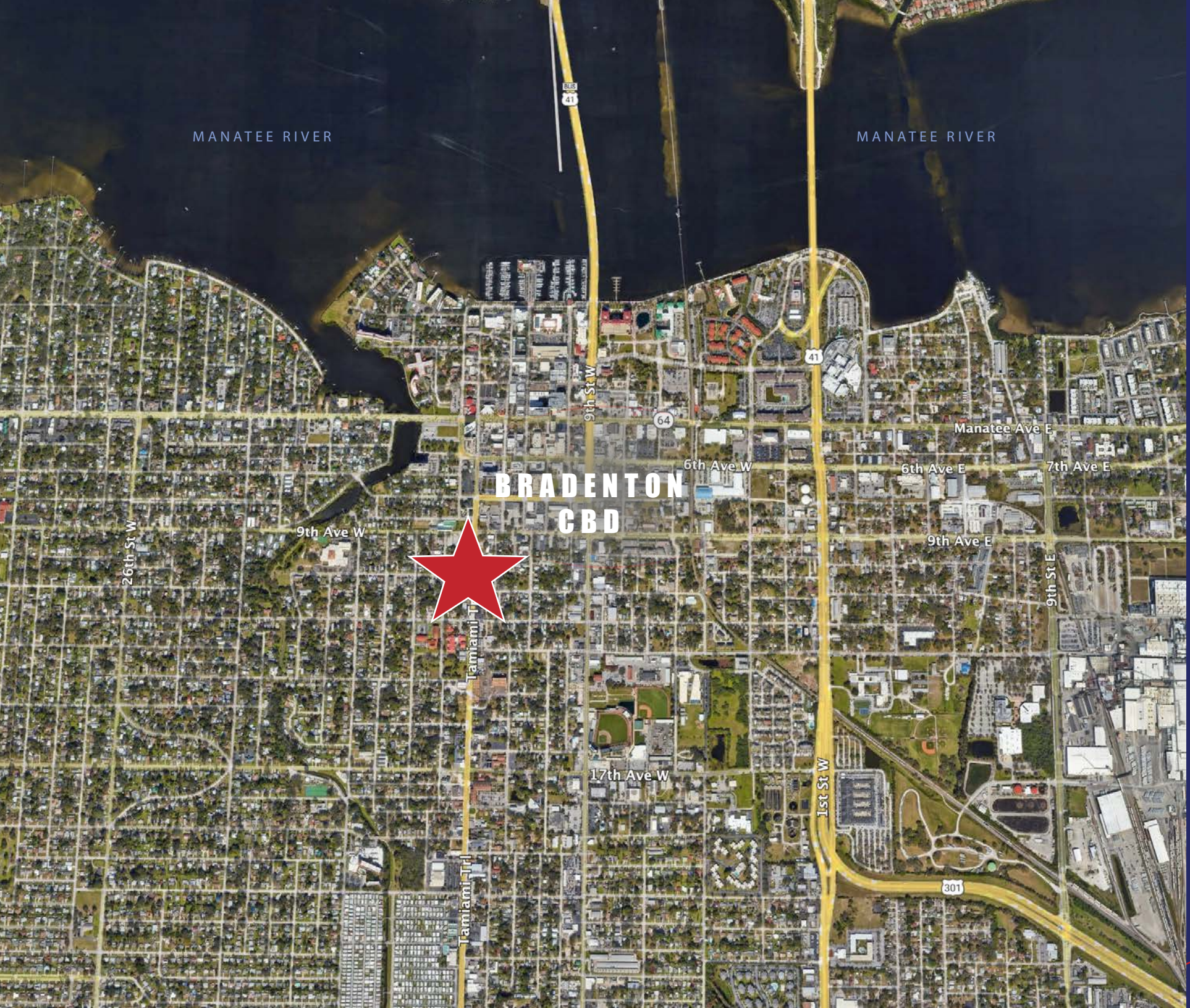
- Riverwalk Park: Spanning 1.5 miles along the Manatee River, Riverwalk Park is an attractive place for locals and visitors alike. Recreational activities include kayaking, paddle boarding, and fishing.

- Cultural Attractions: Bradenton is home to a thriving arts and culture scene, with numerous museums, theaters, and galleries dotting the cityscape. From the South Florida Museum and Bishop Planetarium to the Village of the Arts, there's no shortage of cultural experiences in Bradenton.

Why Invest in Bradenton?

Strong Economic Growth: Bradenton's economy is thriving, driven by diverse industries such as healthcare, tourism, agriculture, and manufacturing. With a steady influx of tourists and a growing population, the demand for commercial real estate in Bradenton is on the rise.

Strategic Location: Situated along Florida's Gulf Coast, Bradenton enjoys easy access to major transportation arteries such as I-75 and US-41, making it a strategic hub for commerce and trade. Additionally, its proximity to Sarasota-Bradenton International Airport and Port Manatee further enhances its appeal to investors.



MANATEE RIVER

MANATEE RIVER

**BRADENTON
CBD**



26th St W

9th Ave W

9th St W

6th Ave W

Manatee Ave E

6th Ave E

7th Ave E

9th Ave E

9th St E

Tamiami Trl

Tamiami Trl

17th Ave W

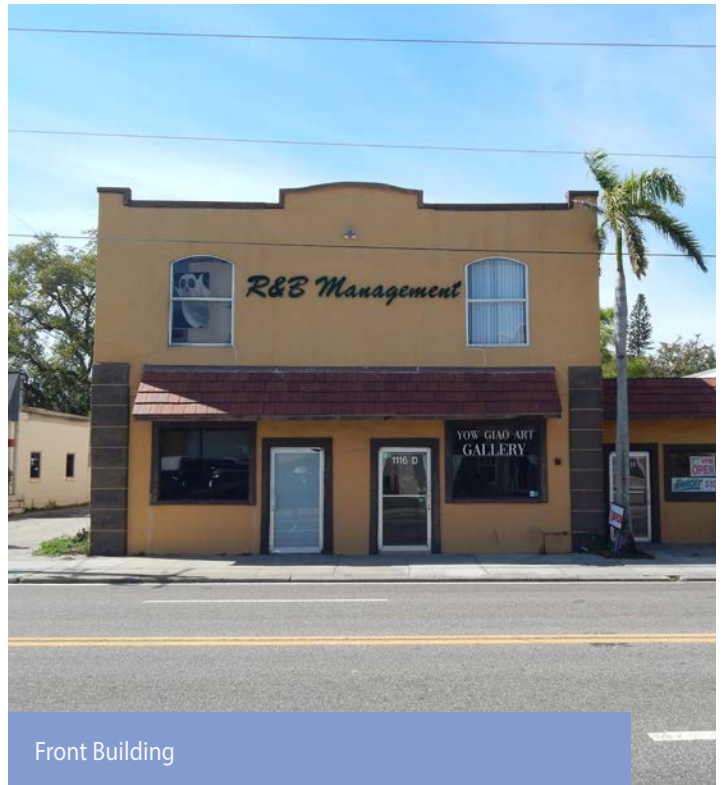
1st St W

301

PICTURES



Side Building

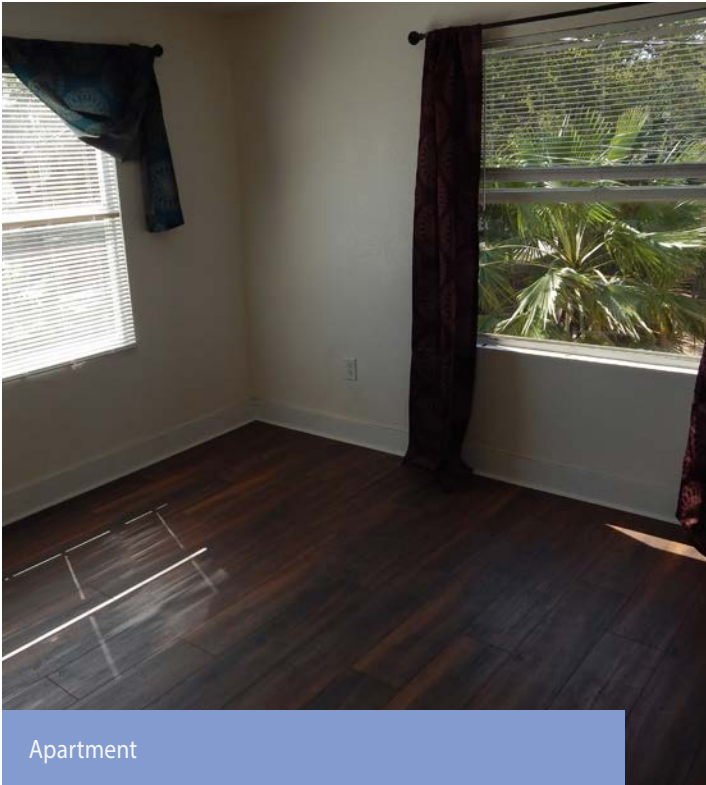


Front Building

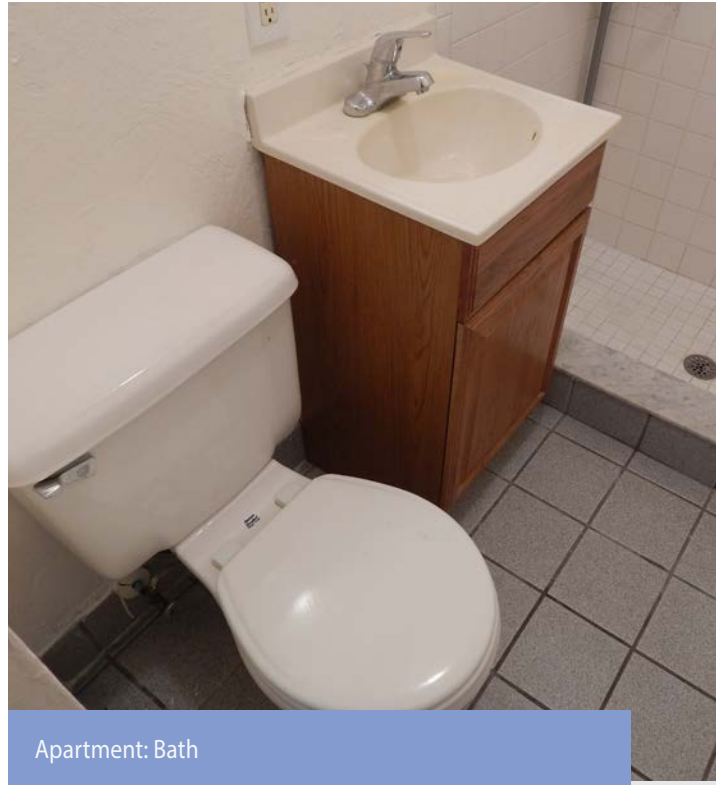


SIDEWALK VIEW

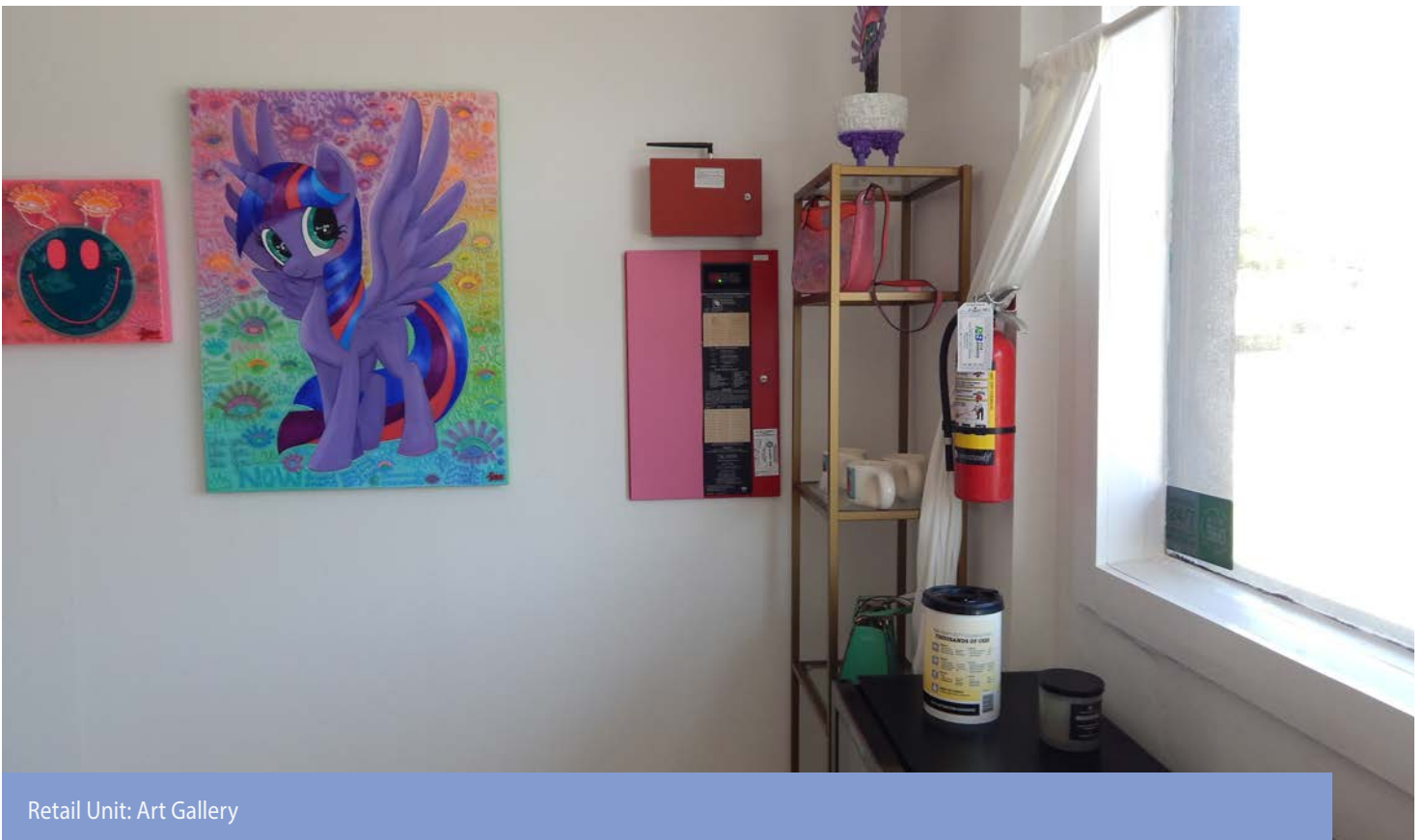
PICTURES



Apartment



Apartment: Bath



Retail Unit: Art Gallery

BRADENTON MIXED USE
BRADENTON, FL



CASH FLOW ANALYSIS: OWNER FINANCING

	LIST PRICE		
PRICE	\$925,000		
DOWN PAYMENT	\$277,500	30%	
NUMBER OF UNITS	9		
PRICE PER UNIT	\$102,778		
INCOME VALUE INDICATORS		CURRENT	PROFORMA
GROSS RENT MULTIPLIER	8.83		8.34
CAPITALIZATION RATE	6.00%		6.65%
YEAR BUILT	1930		
LOT SIZE (ACRES)	0.20		
TOTAL BUILDING SQUARE FEET	5,383		
PRICE PER SQUARE FOOT	\$171.84		

GROSS SCHEDULED INCOME	\$104,760		\$110,940	
LESS VACANCY	(\$3,143)	3.00%	(\$3,328)	3.00%
GROSS OPERATING INCOME	\$101,617		\$107,612	
LESS EXPENSES	(\$46,122)	44%	(\$46,122)	42%
NET OPERATING INCOME	\$55,495		\$61,490	
LESS DEBT SERVICE	\$32,375		(\$32,375)	
PRE-TAX CASH FLOW (CASH ON CASH)	\$23,120	8.33%	\$29,115	10.49%

UNIT TYPE	NUMBER OF UNITS	APPROX SQFT	MONTHLY RENT	MONTHLY INCOME	MARKET RENTS	MARKET MONTHLY
1Bed/1Bath	6	495	\$1,000	\$6,000	\$1,050	\$6,300
1Bed/1Bath (Large)	1	765	\$1,000	\$1,000	\$0	
Retail: Barber Shop	1	763	\$525	\$525	\$650	\$650
Retail: Space	1	763	\$1,205	\$1,205	\$2,295	\$2,295
Total	9					
TOTAL MONTHLY INCOME		5,383		\$8,730		\$9,245



NEW LOAN :	OWNER
PRINCIPAL BALANCE:	\$647,500
INTEREST RATE:	5.00%
AMORTIZATION PERIOD:	10
DUE DATE (YEARS):	2
MONTHLY PAYMENT:	\$2,698
ANNUAL DEBT SERVICE:	\$32,375

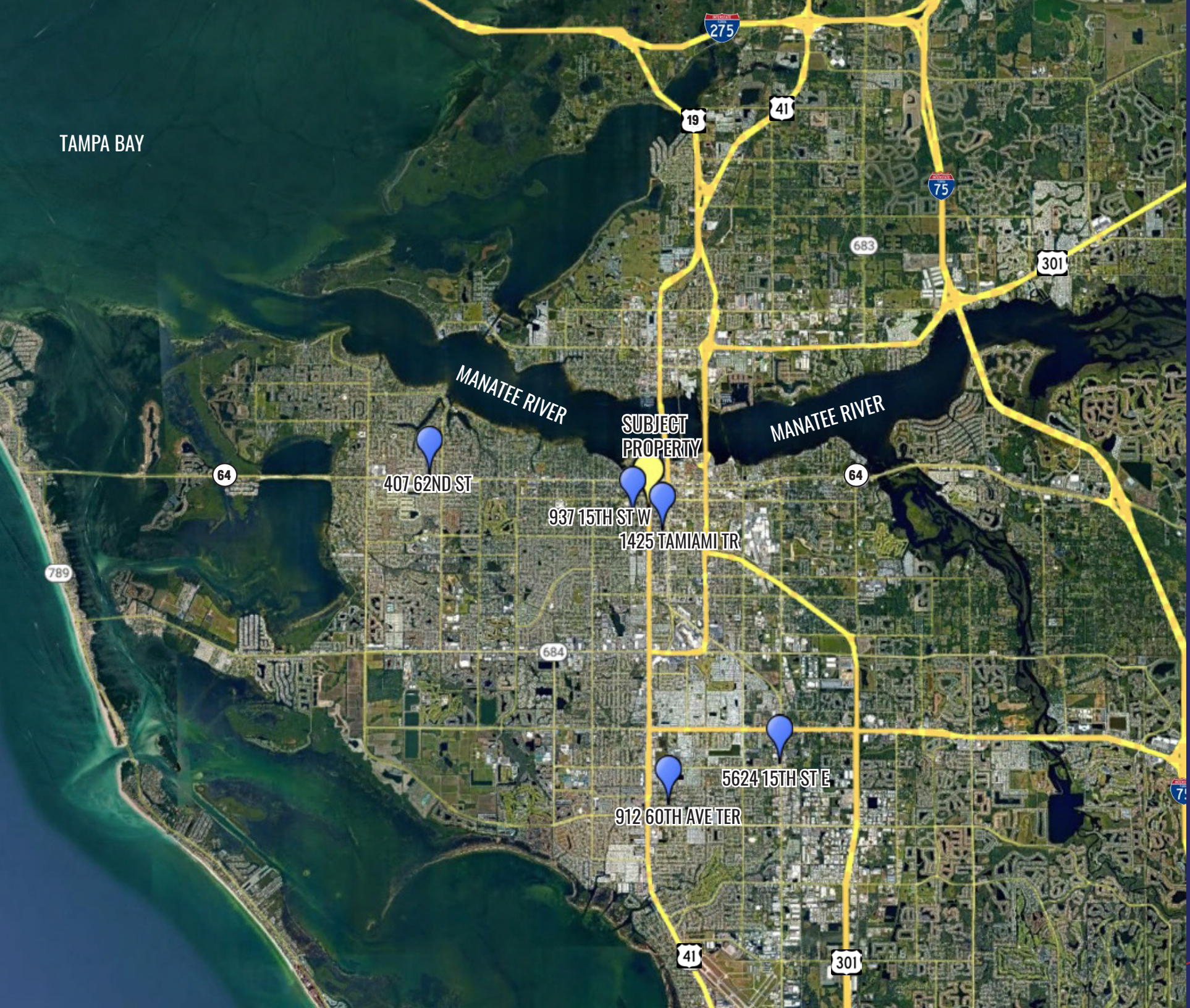
	CURRENT	MARKET
DEBT COVERAGE RATIO:	1.71	1.90
LOAN TO VALUE:	70%	

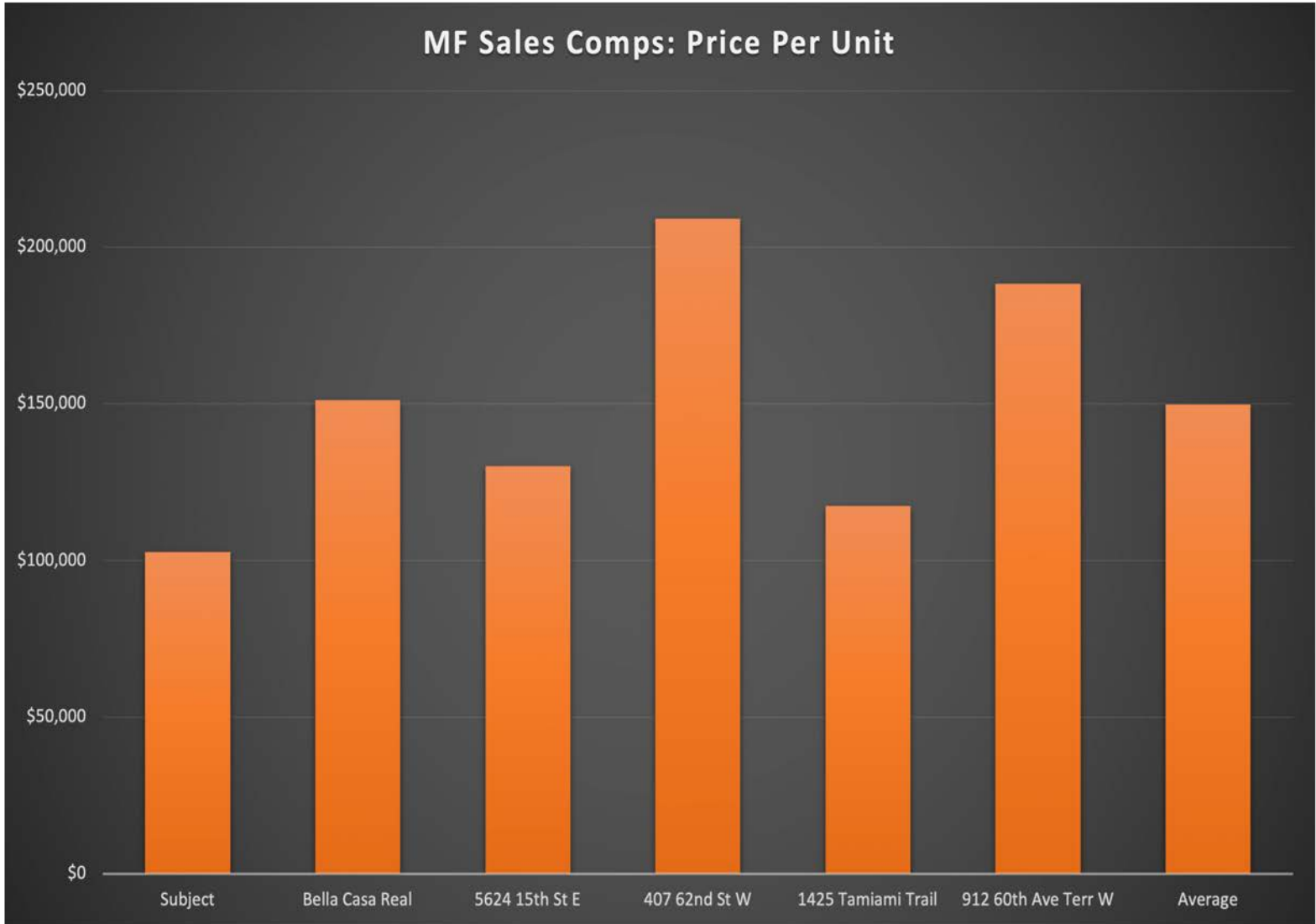
EXPENSES	
PROPERTY TAXES (EST NEW):	\$12,000
INSURANCE ESTIMATE	\$8,000
OFF-SITE MGMT	\$6,097
MAINT & REPAIR	\$5,625
CONTRACT SERVICES	\$3,200
WST	\$5,600
ELECTRIC	\$2,000
LIC/PERMITS/FEES	\$850
RESERVES (\$250/UNIT)	\$2,250
MISC	\$500
TOTAL ANNUAL EXPENSES:	\$46,122
EXPENSE PER UNIT:	\$5,125
EXPENSE RATIO	44%

BRADENTON MIXED USE
BRADENTON, FL

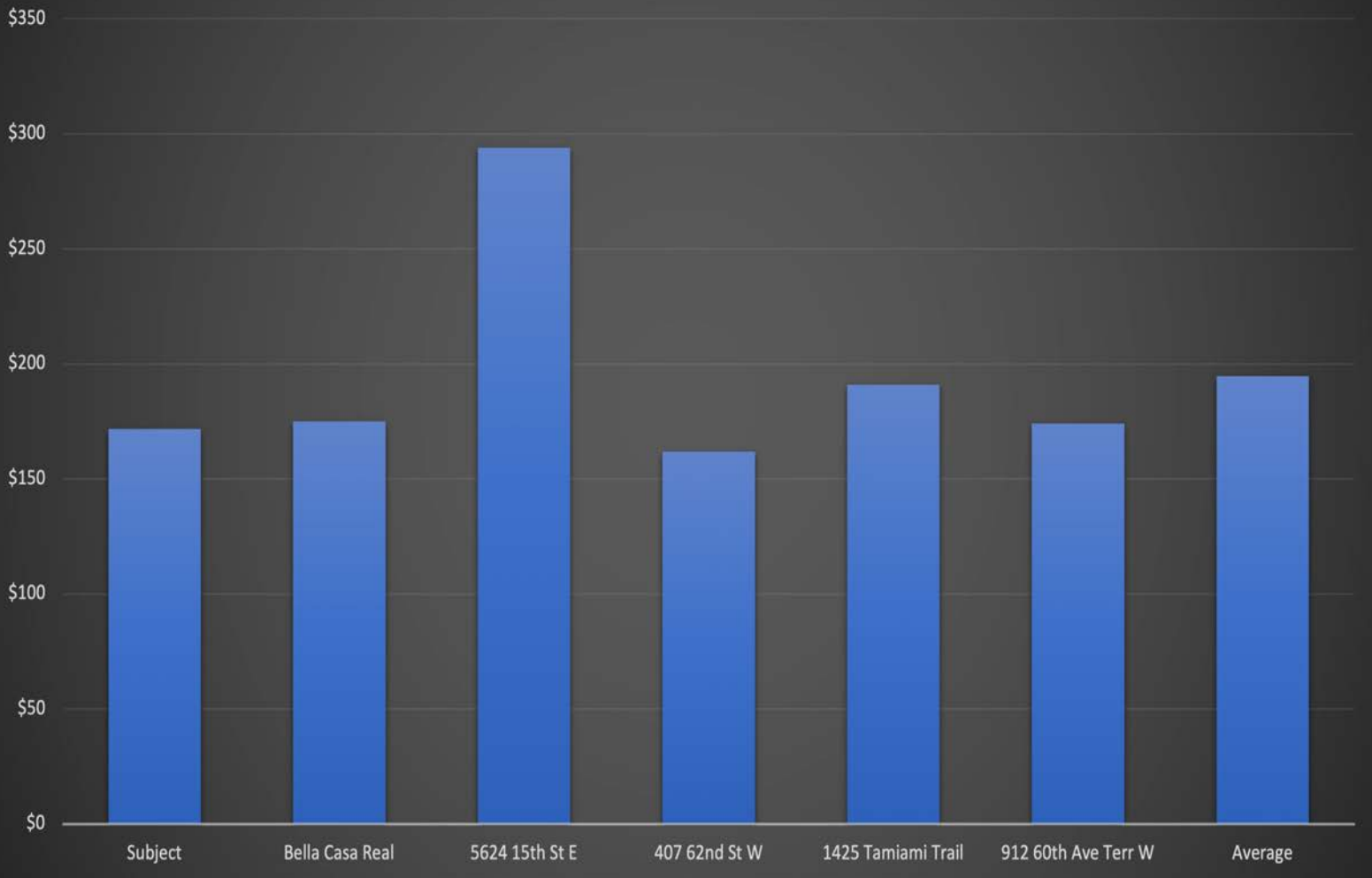


TAMPA BAY





MF Sales Comps: Price Per Square Foot





SUBJECT PROPERTY

PRICE	\$925,000
PRICE PER UNIT	\$102,777
PRICE PER SF	\$171
CAP RATE	6.38%
TOTAL UNITS	9
SALE DATE	

DESCRIPTION - DOWNTOWN BRADENTON - 3 COMMERCIAL AND 6 APARTMENT UNITS.



THE BELLA CASA REAL 937 15TH ST W BRADENTON, FL

PRICE	\$1,057,500
PRICE PER UNIT	\$151,071
PRICE PER SF	\$175
CAP RATE	6.2%
TOTAL UNITS	7
SALE DATE	MARCH 2023

DESCRIPTION - 4: 1BED/1BATH, 2;
2BED/1BATH, 1: 3BED/2BATH



MIXED USE 5624 15TH ST E BRADENTON, FL

PRICE	\$1,300,000
PRICE PER UNIT	\$130,000
PRICE PER SF	\$294
CAP RATE	8%
TOTAL UNITS	7APT/ 3 COMM
SALE DATE	AUGUST 2023

DESCRIPTION - MIXED USE,
COMMERCIAL UNITS ON MAJOR
ROAD WITH APTS IN BACK



407 62ND ST W
BRADENTON, FL

PRICE	\$1,255,000
PRICE PER UNIT	\$209.167
PRICE PER SF	\$162
CAP RATE	NA
TOTAL UNITS	6
SALE DATE	JUNE 2023

DESCRIPTION - ALL 2/2'S WITH
SCREENED IN PORCHES



1425 TAMIAMI TRAIL
BRADENTON, FL

PRICE	\$705,000
PRICE PER UNIT	\$117,500
PRICE PER SF	\$191
CAP RATE	NA
TOTAL UNITS	6
SALE DATE	NOV 2023

DESCRIPTION - 1: 2BED/1BATH, 5:
1BED/1BATH



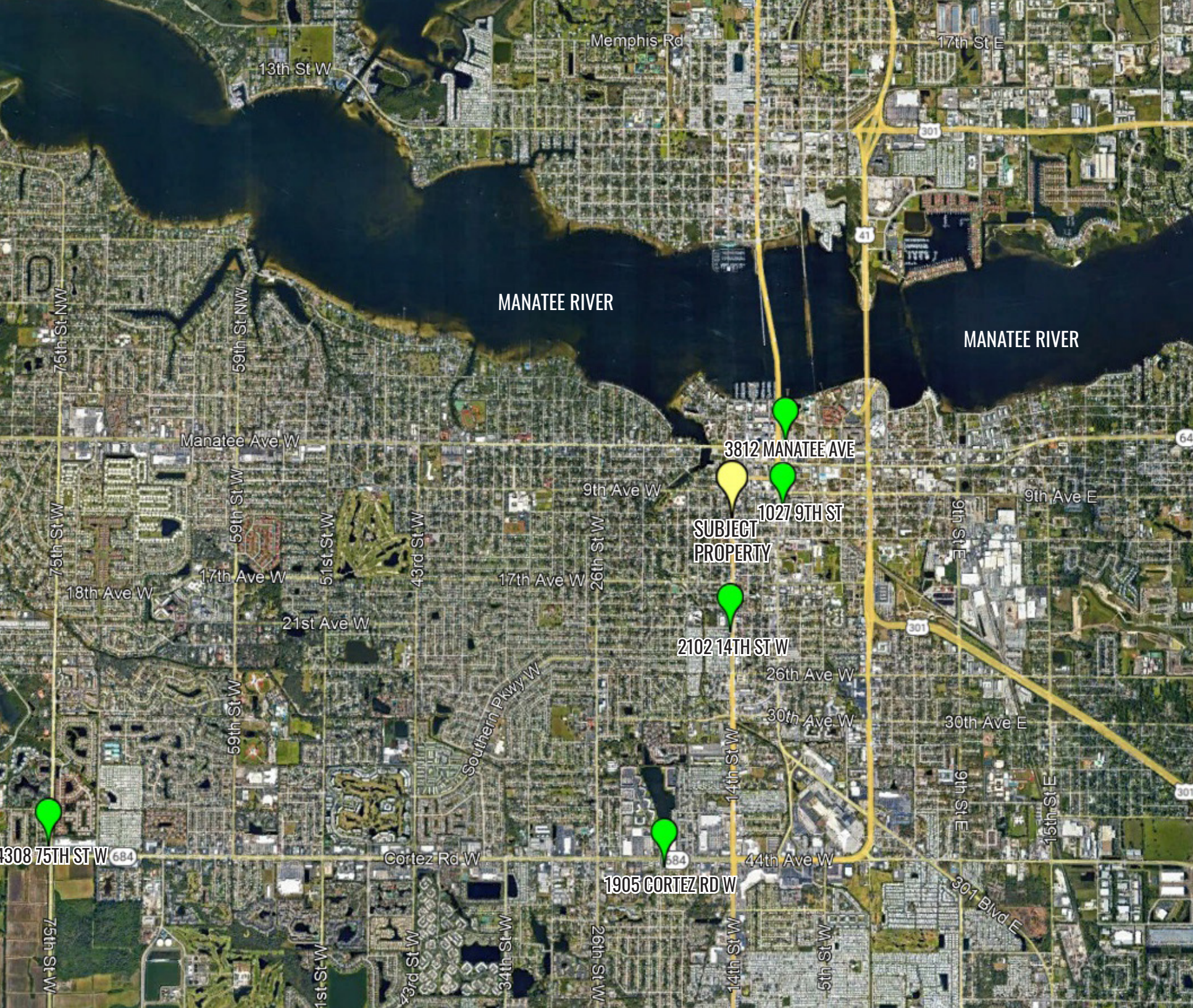
912 60TH AVE TERR W
BRADENTON, FL

PRICE	\$752,400
PRICE PER UNIT	\$188,110
PRICE PER SF	\$174
CAP RATE	NA
TOTAL UNITS	4
SALE DATE	OCT 2023

DESCRIPTION - All: 2BED/1BATH,

BRADENTON MIXED USE
BRADENTON, FL





Memphis Rd

17th St E

13th St W

MANATEE RIVER

MANATEE RIVER

Manatee Ave W

3812 MANATEE AVE

9th Ave W

1027 9TH ST

SUBJECT
PROPERTY

9th Ave E

17th Ave W

17th Ave W

2102 14TH ST W

26th Ave W

30th Ave E

21st Ave W

30th Ave W

18th Ave W

59th St W

Southern Pkwy W

14th St W

9th St E

15th St E

1308 75TH ST W

Cortez Rd W

1905 CORTEZ RD W

44th Ave W

301 Blvd E

1st St W

3rd St W

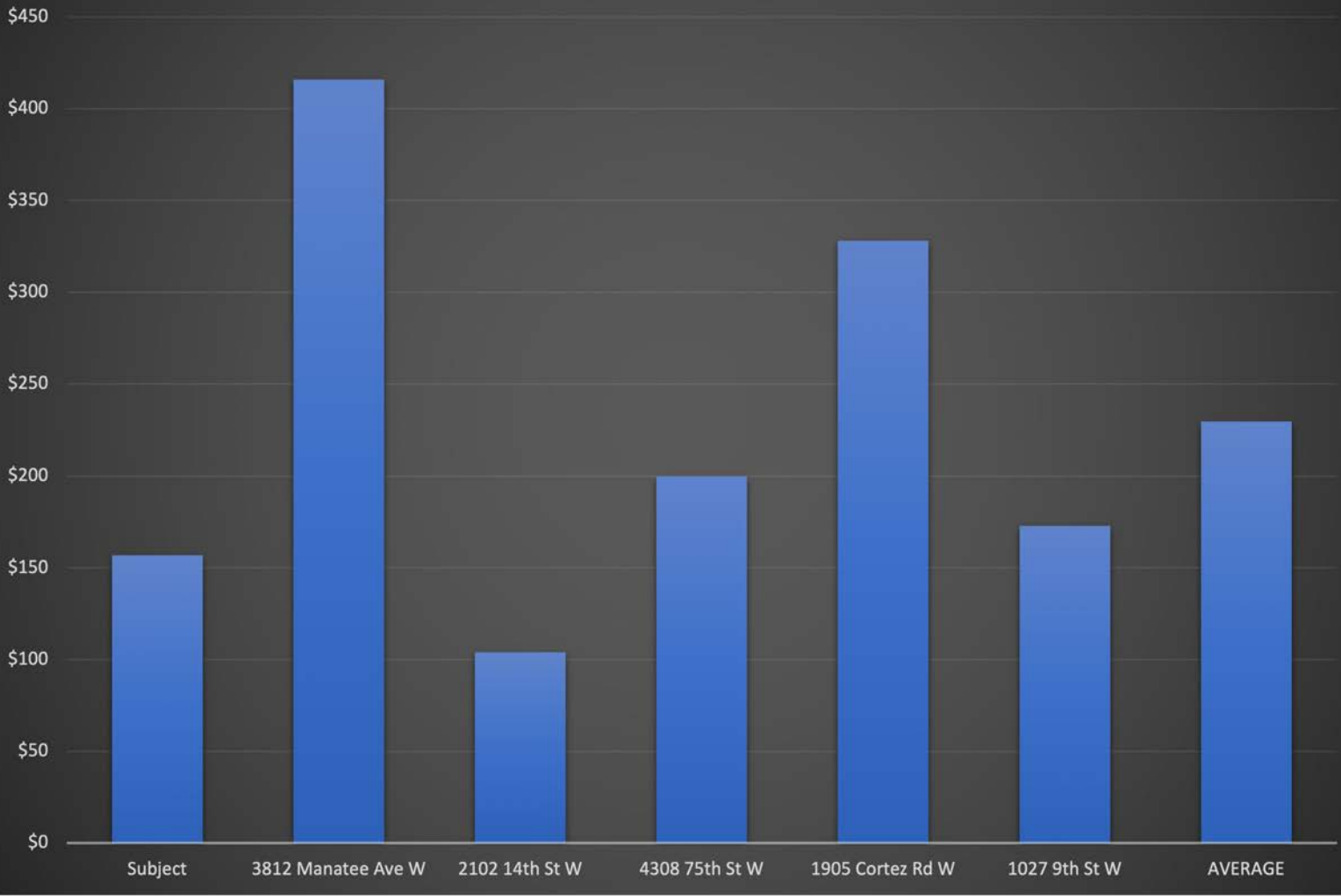
34th St W

26th St W

14th St W

5th St W

Retail Sales Comps: Price Per Sqft





SUBJECT PROPERTY

PRICE	\$925,000
PRICE PER SF	\$157
CAP RATE	6.38%
TOTAL SQFT	5,383
SALE DATE	

DESCRIPTION - DOWNTOWN BRADENTON - 3 COMMERCIAL AND 6 APARTMENT UNITS.



3812 MANATEE AVE W
BRADENTON FL

PRICE	\$1,605,000
PRICE PER SF	\$416
CAP RATE	NA
TOTAL SQFT	3,855
SALE DATE	FEB 2024

DESCRIPTION : VACANT RETAIL BUILDING ON MAJOR ROAD



2102 14TH ST W
BRADENTON, FL

PRICE	\$825,000
PRICE PER SF	\$104
CAP RATE	NA
TOTAL SQFT	7,911
SALE DATE	AUG 2023

DESCRIPTION -



4308 75TH ST W
BRADENTON, FL

PRICE	\$940,000
PRICE PER SF	\$200
CAP RATE	NA
TOTAL SQFT	4,699
SALE DATE	APRIL 2023

DESCRIPTION - FULLY LEASED



1905 CORTEZ RD W
BRADENTON, FL

PRICE	\$1,825,000
PRICE PER SF	\$328
CAP RATE	
TOTAL SQFT	5,559
SALE DATE	MAR 2023

DESCRIPTION - VACANT RETAIL



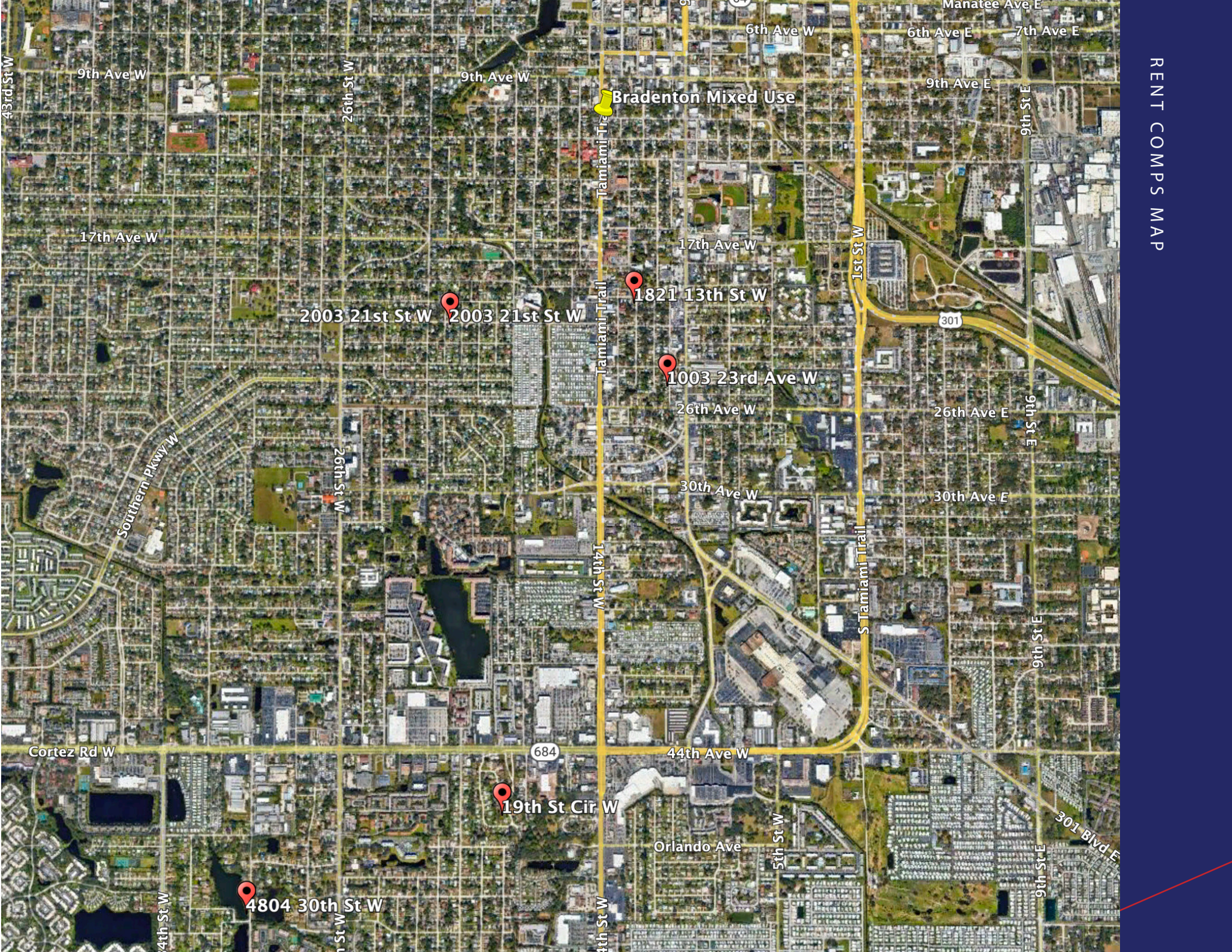
1027 9TH ST W
BRADENTON, FL

PRICE	\$1,755,000
PRICE PER SF	\$173
CAP RATE	
TOTAL SQFT	10,090
SALE DATE	ON MKT

DESCRIPTION - MIXED USE
PROPERTY. 7 OFFICES AND 16 DORM
ROOMS. 0.87 ACRES

BRADENTON MIXED USE
BRADENTON, FL





Bradenton Mixed Use

2003 21st St W

2003 21st St W

1821 13th St W

1003 23rd Ave W

19th St Cir W

4804 30th St W

6th Ave W

6th Ave E

7th Ave E

9th Ave W

9th Ave W

9th Ave E

9th St E

17th Ave W

17th Ave W

2003 21st St W

2003 21st St W

1821 13th St W

1003 23rd Ave W

26th Ave W

26th Ave E

9th St E

30th Ave W

30th Ave E

9th St E

Cortez Rd W

684

44th Ave W

Orlando Ave

5th St W

4th St W

11th St W

14th St W

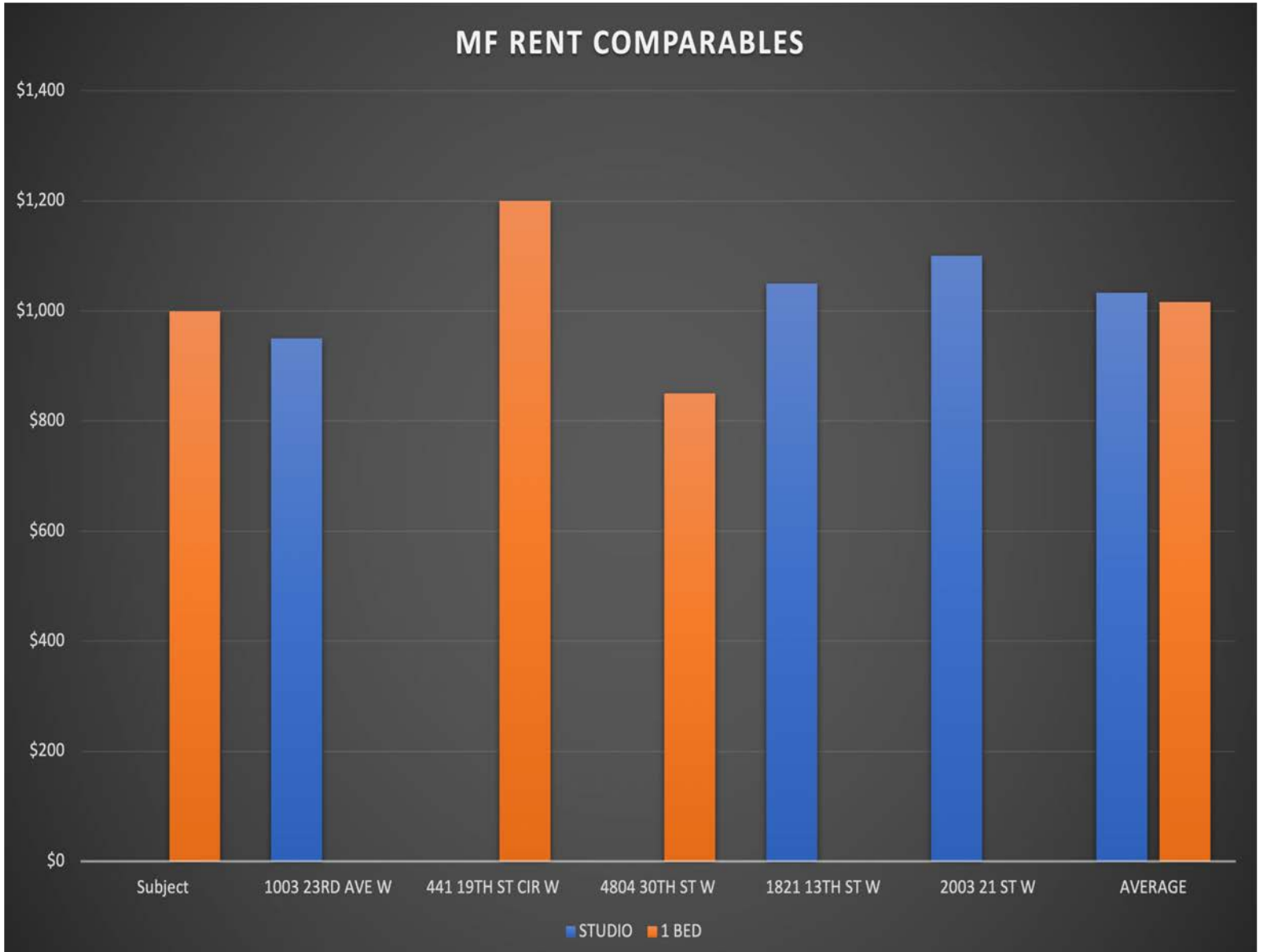
1st St W

S Tamiami Trail

9th St E

301 Blvd E

301





SUBJECT PROPERTY

UNIT MIX	RENTS
1BED/1BATH (S)	\$1,000
1BED/1BATH (L)	\$1,000
RETAIL	\$525-\$1200
AMENITIES	PARKING

DESCRIPTION - WST INCLUDED IN RENT. RETAIL LEASE MG



1003 23RD AVE W
BRADENTON, FL

UNIT MIX	RENTS
STUDIO	\$950
3BED/1BATH	\$1,200
TOTAL UNITS	2
AMENITIES	COURTYARD

DESCRIPTION - WST included in rent. Duplex



441 19TH ST CIR W
BRADENTON, FL

UNIT MIX	RENTS
1BED/1BATH	\$1,200
TOTAL UNITS	2
AMENITIES	PARKING

DESCRIPTION - WST included in rent

RENT COMPS



4804 30TH ST W
BRADENTON, FL

UNIT MIX	RENTS
1BED/1BATH	\$850
2BED/1BATH	\$875
3BED/1BATH	\$1,975
AMENITIES	PARKING/LAUN- DRY

DESCRIPTION - WST included in rent. Lake front property with water views.



1821 13TH ST W
BRADENTON, FL

UNIT MIX	RENTS
STUDIO	\$1,050
TOTAL UNITS	
AMENITIES	PARKING

DESCRIPTION - WST included in rent



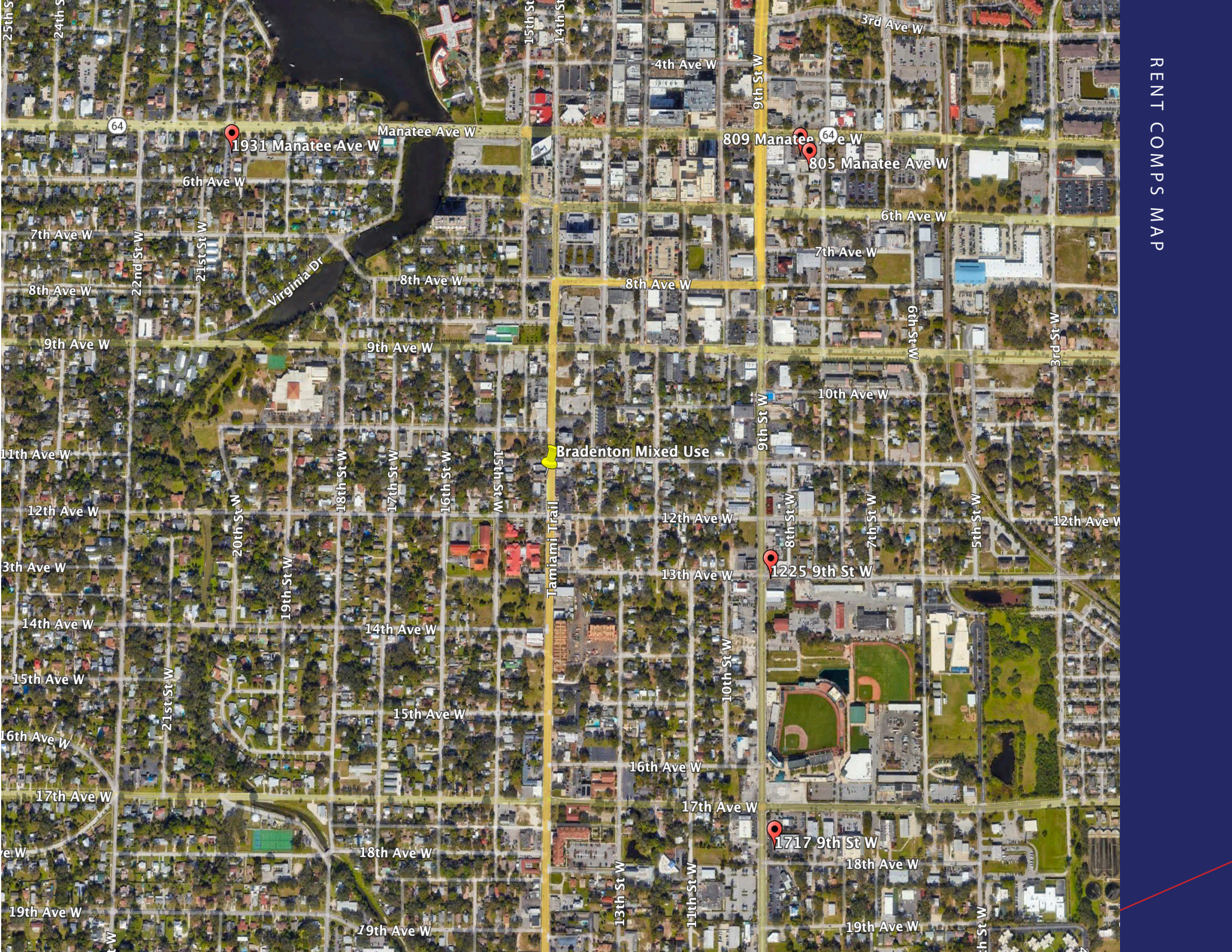
2003 21ST W
BRADENTON, FL

UNIT MIX	RENTS
STUDIO	\$1,100
TOTAL UNITS	
AMENITIES	PARKING

DESCRIPTION - WST included in rent

BRADENTON MIXED USE
BRADENTON, FL





1931 Manatee Ave W

809 Manatee Ave W

805 Manatee Ave W

Bradenton Mixed Use

1225 9th St W

1717 9th St W

64

64

Tamiami Trail

Virginia Dr

25th St W
24th St W
23rd St W
22nd St W
21st St W
20th St W
19th St W
18th St W
17th St W
16th St W
15th St W
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9th Ave W

11th Ave W

12th Ave W

13th Ave W

14th Ave W

15th Ave W

16th Ave W

17th Ave W

18th Ave W

19th Ave W

Manatee Ave W

4th Ave W

9th St W

3rd Ave W

6th Ave W

7th Ave W

8th Ave W

8th Ave W

9th Ave W

10th Ave W

12th Ave W

13th Ave W

12th Ave W

14th Ave W

15th Ave W

16th Ave W

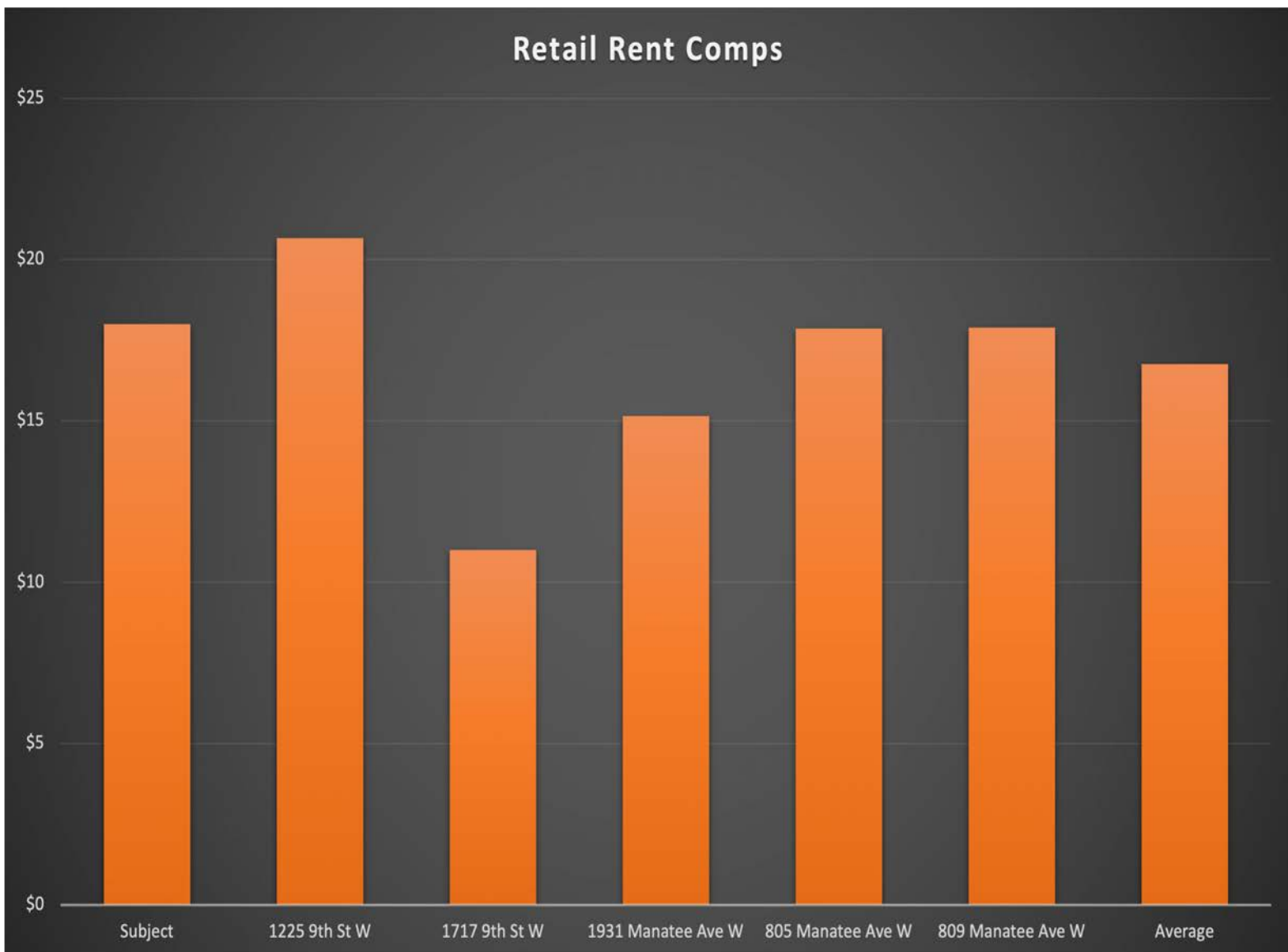
17th Ave W

18th Ave W

19th Ave W

18th Ave W

19th Ave W





SUBJECT PROPERTY

UNIT MIX	RENTS
RETAIL	\$19MG
AMENITIES	PARKING

DESCRIPTION - WST INCLUDED IN RENT. RETAIL LEASE MG



1225 9TH ST W
BRADENTON, FL

UNIT SQFT	RENTS
1220	\$20.66MG
MONTHLY	\$2,100
YEAR BUILT	1932
AMENITIES	PARKING

DESCRIPTION - CURRENT RATES ARE MG WITH UTILITIES INCLUDED IN RENTAL RATE.



1717 9TH ST W
BRADENTON, FL

UNIT SQFT	RENTS
2595	\$11MG
MONTHLY	\$2,378
YEAR BUILT	1956
AMENITIES	PARKING

DESCRIPTION - WST included in rent.



1931 MANATEE AVE W
BRADENTON, FL

UNIT SQFT	RENTS
900	\$15.14MG
MONTHLY	\$1,135
YEAR BUILT	1962
AMENITIES	PARKING

DESCRIPTION - WST included in rent.



805 MANATEE AVE W
BRADENTON, FL

UNIT SQFT	RENTS
3000	\$17.86MG
MONTHLY	\$4,465
YEAR BUILT	1926
AMENITIES	PARKING

DESCRIPTION - WST included in rent



KEETONS CENTER
809 MANATEE AVE W
BRADENTON, FL

UNIT SQFT	RENTS
2172	\$17.89MG
MONTHLY	\$3,238
YEAR BUILT	1956
AMENITIES	PARKING

DESCRIPTION - WST included in rent.

BRADENTON MIXED USE
BRADENTON, FL



Demographics

Age

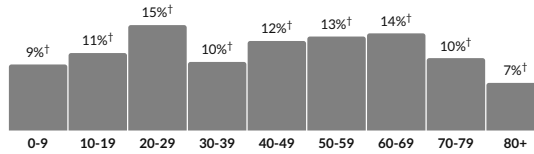
46

Median age

about 90 percent of the figure in the North Port-Sarasota-Bradenton, FL Metro Area: 53.6

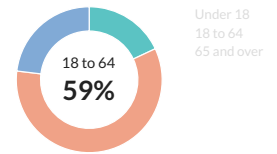
about 10 percent higher than the figure in Florida: 42.4

Population by age range



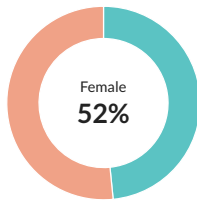
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Population by age category



[Show data / Embed](#)

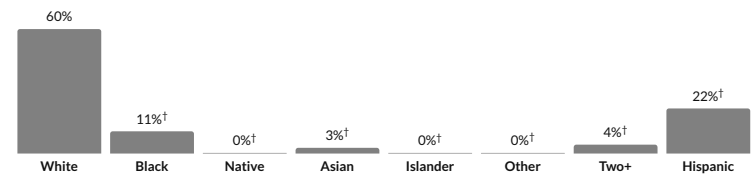
Sex



Male
Female

[Show data / Embed](#)

Race & Ethnicity



* Hispanic includes respondents of any race. Other categories are non-Hispanic.

[Show data / Embed](#)

Economics

Income

\$32,081

Per capita income

about two-thirds of the amount in the North Port-Sarasota-Bradenton, FL Metro Area: \$47,686

about 80 percent of the amount in Florida: \$38,850

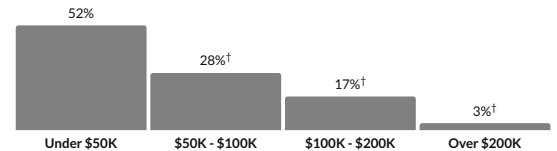
\$48,859

Median household income

about two-thirds of the amount in the North Port-Sarasota-Bradenton, FL Metro Area: \$74,469

about three-quarters of the amount in Florida: \$67,917

Household income



[Show data / Embed](#)

Place of birth

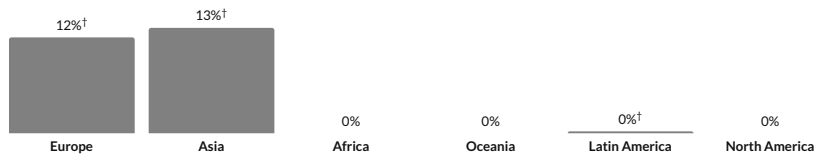
14.5%

Foreign-born population

about 20 percent higher than the rate in the North Port-Sarasota-Bradenton, FL Metro Area: 12.4%

about two-thirds of the rate in Florida: 21.1%

Place of birth for foreign-born population



[Show data / Embed](#)

Veteran status

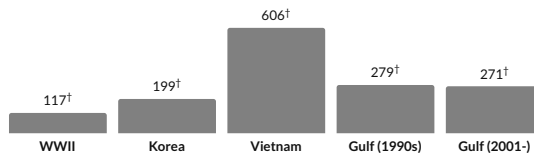
7.9%

Population with veteran status

about 80 percent of the rate in the North Port-Sarasota-Bradenton, FL Metro Area: 9.8%

about the same as the rate in Florida: 7.9%

Veterans by wartime service



* Civilian veterans who served during wartime only

[Show data / Embed](#)

2,015 Total veterans

1,836 Male

179 Female

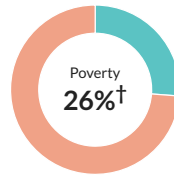
Poverty

15.7%

Persons below poverty line

more than **1.5 times** the rate in the North Port-Sarasota-Bradenton, FL Metro Area: 9.1%
 about **25 percent higher** than the rate in Florida: 12.9%

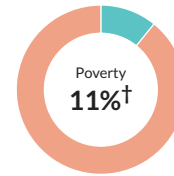
Children (Under 18)



Poverty
Non-poverty

[Show data / Embed](#)

Seniors (65 and over)



Poverty
Non-poverty

[Show data / Embed](#)

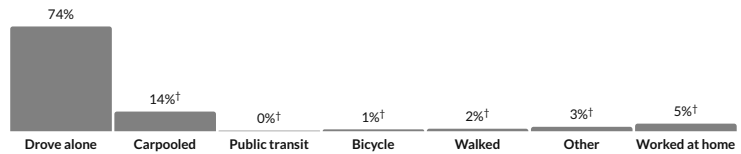
Transportation to work

22.7 minutes

Mean travel time to work

about **90 percent** of the figure in the North Port-Sarasota-Bradenton, FL Metro Area: 25.5
 about **80 percent** of the figure in Florida: 27.9

Means of transportation to work



* Universe: Workers 16 years and over

[Show data / Embed](#)

Families

Households

12,978

Number of households

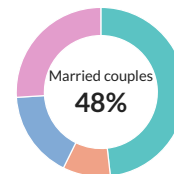
the North Port-Sarasota-Bradenton, FL Metro Area: 361,001
 Florida: 8,353,441

2.3

Persons per household

about the same as the figure in the North Port-Sarasota-Bradenton, FL Metro Area: 2.3
 about **90 percent** of the figure in Florida: 2.5

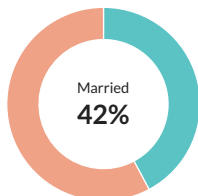
Population by household type



Married couples
Male householder
Female householder
Non-family

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Marital status

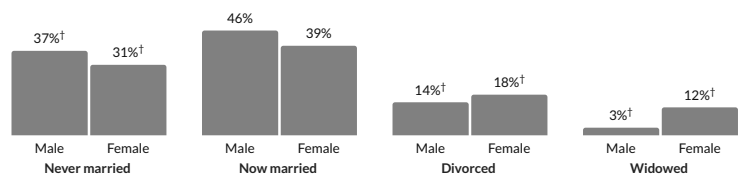


Married
Single

* Universe: Population 15 years and over

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Marital status, by sex



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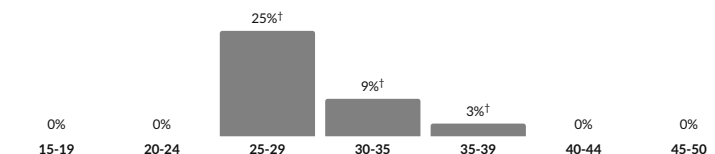
Fertility

6%

Women 15-50 who gave birth during past year

about **1.3 times** the rate in the North Port-Sarasota-Bradenton, FL Metro Area: 4.6% †
 about **25 percent higher** than the rate in Florida: 4.8%

Women who gave birth during past year, by age group



* Universe: Women 15 to 50 years

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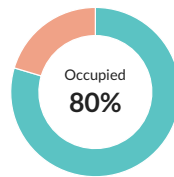
Housing

Units & Occupancy

16,302
Number of housing units

the North Port-Sarasota-Bradenton, FL Metro Area: 462,959
Florida: 9,915,957

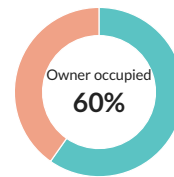
Occupied vs. Vacant



Occupied
Vacant

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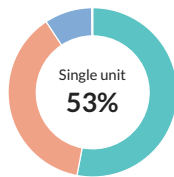
Ownership of occupied units



Owner occupied
Renter occupied

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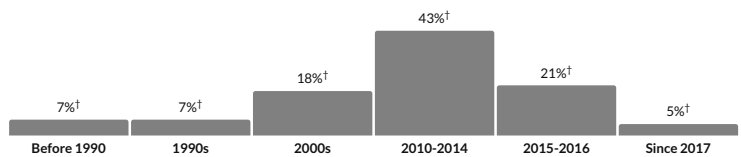
Types of structure



Single unit
Multi-unit
Mobile home
Boat, RV, van, etc.

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Year moved in, by percentage of population



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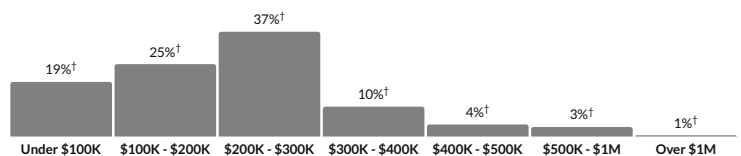
Value

\$215,000

Median value of owner-occupied housing units

about two-thirds of the amount in the North Port-Sarasota-Bradenton, FL Metro Area: \$332,300
about three-quarters of the amount in Florida: \$292,200

Value of owner-occupied housing units



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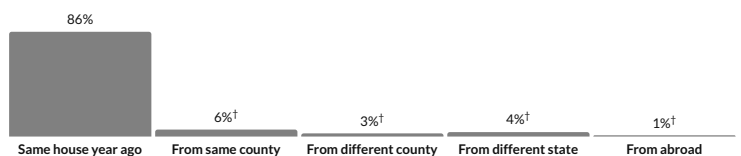
Geographical mobility

13.9%

Moved since previous year

a little less than the rate in the North Port-Sarasota-Bradenton, FL Metro Area: 14.9%
a little less than the rate in Florida: 14.4%

Population migration since previous year



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Social

Educational attainment

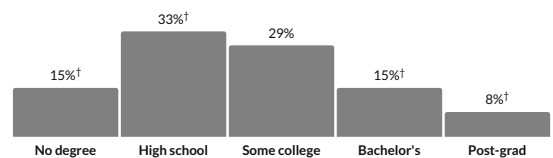
84.7%
High school grad or higher

about 90 percent of the rate in the North Port-Sarasota-Bradenton, FL Metro Area: 92.5%
a little less than the rate in Florida: 89.3%

23%
Bachelor's degree or higher

about two-thirds of the rate in the North Port-Sarasota-Bradenton, FL Metro Area: 35.8%
about two-thirds of the rate in Florida: 32.3%

Population by highest level of education



* Universe: Population 25 years and over

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