

OFFERING MEMORANDUM

San Casa Square
2961 PLACIDA ROAD | ENGLEWOOD | FL 34224



LEE &
ASSOCIATES

COMMERCIAL REAL ESTATE SERVICES



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ASSOCIATES**

COMMERCIAL REAL ESTATE SERVICES

For More Information, Please Contact:

EXCLUSIVE LISTING AGENT

MICHAEL MAHAN

Vice President

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The information contained in this Offering Memorandum (OM) has been obtained from sources we believe to be reliable. However, Lee & Associates has not and will not verify any of this information, nor has Lee & Associates conducted any investigation regarding these matters. Lee & Associates makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided. As the Buyer of an investment property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for your thorough due diligence investigation of this investment opportunity. Lee & Associates expressly denies an obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this OM are for example only and do not represent the current or future performance of this property. The value of an investment property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any investment property to determine to your satisfaction with the suitability of the property for your needs. By accepting this OM, you agree to release Lee & Associates and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

EXECUTIVE SUMMARY

Lee & Associates | Naples-Fort Myers is pleased to present the exclusive sale listing at 2961 Placida Road in Englewood, Florida. The site is a fully leased, multi-tenant, retail strip center. The center sits at a critical well-traveled intersection with a stoplight at Placida and San Casa in Charlotte County. This offering is an excellent opportunity for an investment buy; perfect for the right investor looking for upside with rents being below market in a high traffic corridor near the water. The property is improved with one building with seven tenants. The property is zoned Commercial General or CG and sits on approximately 1.22 acres of land.

OFFERING SUMMARY



\$2,700,000
PRICE



\$ 202
PRICE/SF



5.91%
CAP RATE



\$159,787.68
NOI



13,385
GLA (SF)

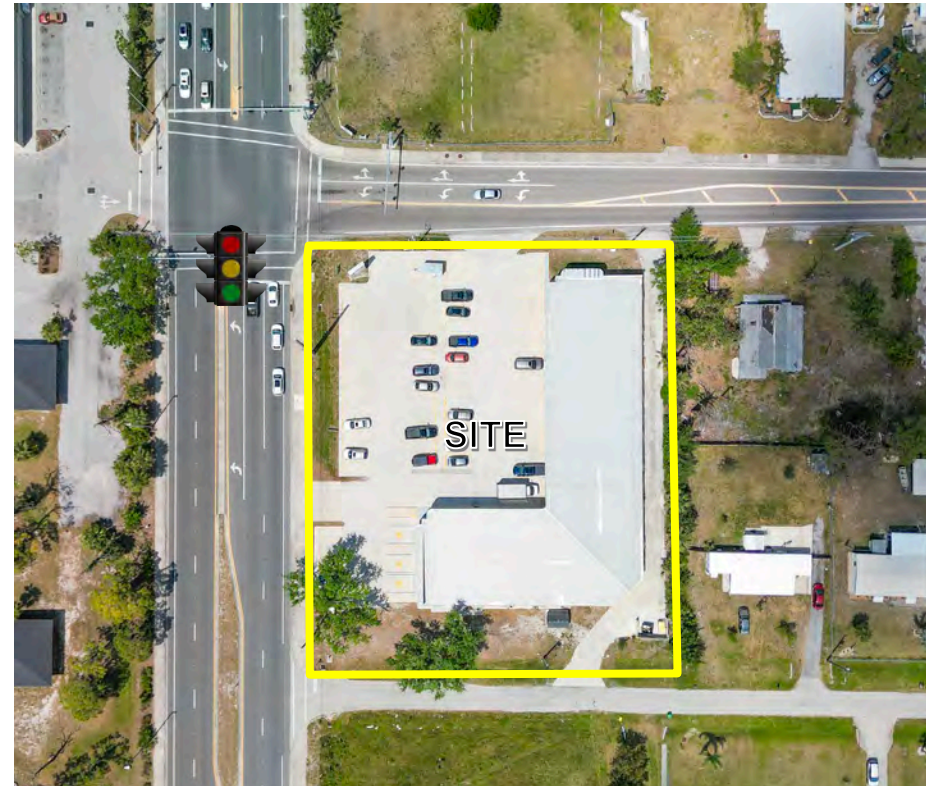


100% Leased
OCCUPANCY



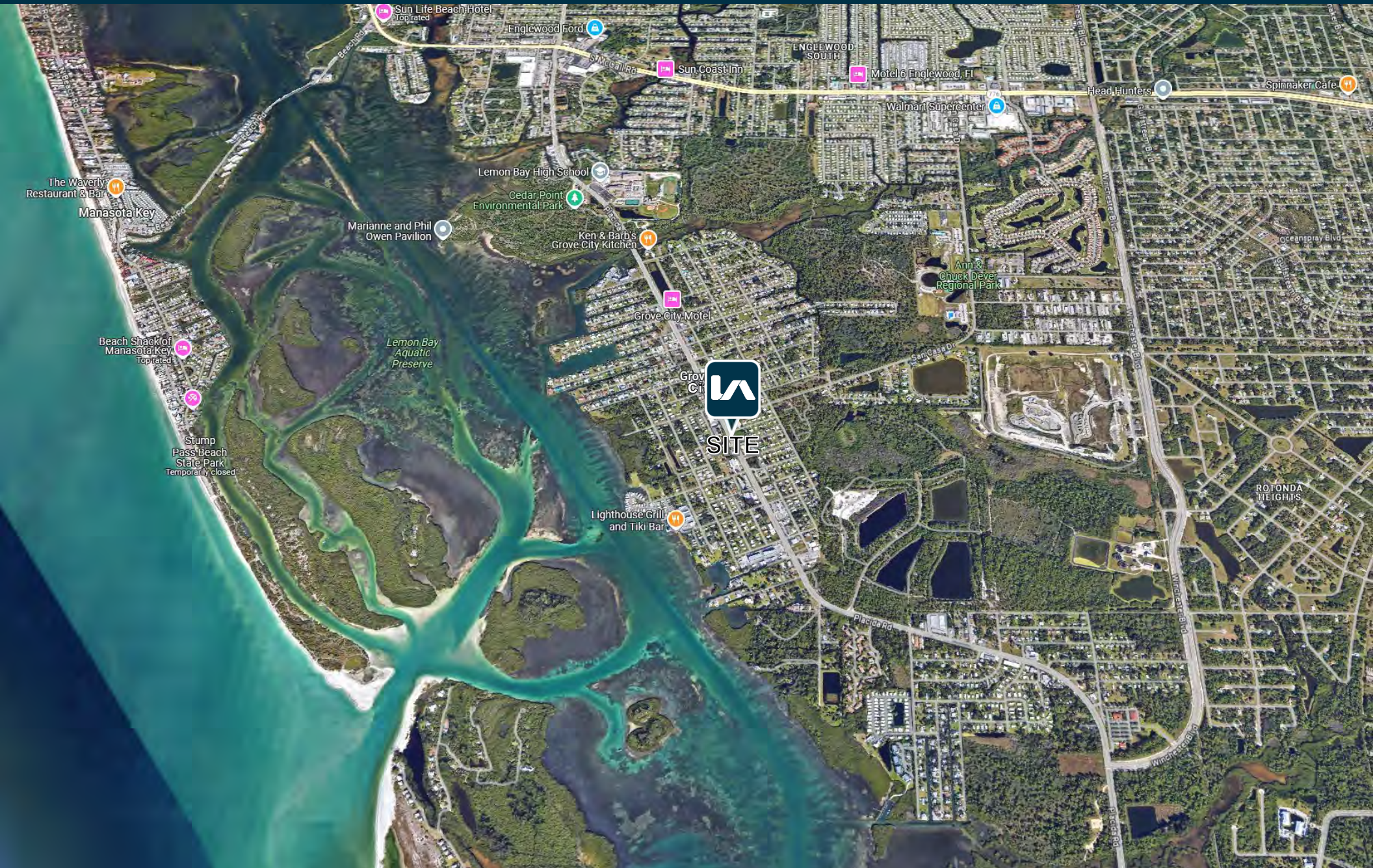
PROPERTY INFORMATION

PROPERTY NAME	SAN CASA SQUARE
SITE ADDRESS	2961 PLACIDA RD, ENGLEWOOD, FL 34224
PROPERTY TYPE	RETAIL
IMPROVEMENT	STOREFRONT RETAIL (STRIP CENTER)
GLA (SF)	13,385
TENANCY	MULTIPLE
TENANTS	PROPS FOR HOME, UPS, CARDIOLOGIST
OCCUPANCY	100%
YEAR BUILT	1993
GROSS LAND SIZE	1.22 AC
CONSTRUCTION	CBS
NUMBER OF PARCELS	ONE (1)
PARCEL LOCATION	CORNER LOT
ZONING CODE	CG-COMMERCIAL GENERAL
PARKING RATIO	+/-4.33/1,000 SF
FRONTAGE	+/-300' ON PLACIDA
CURB CUTS	(2) ONE ON PLACIDA AND ONE ON SAN CASA
NEIGHBORHOOD	GROVE CITY
SUBMARKET	ENGLEWOOD
COUNTY	CHARLOTTE
PARCEL ID	412017277001





TRADE AREA



ASSET HIGHLIGHTS

PRIME LOCATION

The asset is centrally located between Englewood to the north and Boca Grande to the south.

VALUE-ADD OPPORTUNITY

Below market rents currently in place with some long-term tenants

EXCELLENT EXPOSURE

Highly sought-after location on Placida Rd. with corner lot location provides high visibility and exposure.

HIGH TRAFFIC COUNTS

The center fronts one of the most heavily traveled corridors in the area along the water.



NEIGHBORHOOD



FINANCIALS

Summary

	Total SF	Percentage %	Total Base Rent \$	Average Rent PSF \$
Occupied	11,635	87.00%	\$143,002.92	\$11.92
Vacant	1,300	13.00%	\$13,520.00	\$10.40
Totals	12,915	100.00%	\$161,647.44	\$12.39

Expenses	Per Year	Per Month	Per SF
Real Estate Taxes	\$26,102.51	\$100.00	\$1.95
Insurance	\$9,000.00	\$750.00	\$0.67
Lawn Care	\$6,000.00	\$500.00	\$0.45
H.L.	\$480.00	\$40.00	\$0.04
Repairs	\$10,000.00	\$833.33	\$0.74
Totals	\$51,582.51	\$2,223.33	\$3.85

Gross Income: \$211,370.19

Operating Expenses: \$51,582.51

NOI: \$159,787.68

DEMOGRAPHICS

Englewood, Florida

Demographics below include data 2 miles, 5 miles, and 10-mile radius from the subject property.

POPULATION	2 MILES	5 MILES	10 MILES
2024 POPULATION	9,429	46,683	105,670
2029 POPULATION PROJECTION	11,482	56,288	126,710
2024 MEDIAN AGE	66	65	66
HOUSING			
2024 HOUSEHOLDS	4,925	23,462	52,336
2029 HOUSEHOLD PROJECTION	6,013	28,338	62,798
AVERAGE HOUSEHOLD SIZE	1.9	1.9	2
INCOME			
2024 AVERAGE HOUSEHOLD INCOME	\$74,623	\$74,561	\$83,602
MEDIAN HOUSEHOLD INCOME	\$54,578	\$57,084	\$64,766
MEDIAN HOME VALUE	\$276,933	\$266,537	302,547

6.1%
Annual Population
Growth 2020-2024 in
2-mile Radius

5.0%
Annual Population
Growth 2020-2024 in
5-mile Radius

5.7%
Annual Population
Growth 2020-2024 in
10-mile Radius

THE LEE ADVANTAGE

LEE & ASSOCIATES IS THE LARGEST BROKER-OWNED COMMERCIAL REAL ESTATE FIRM IN NORTH AMERICA, AND ONE OF THE FASTEST GROWING!

Since 1979, Lee & Associates has reimagined the way that commercial real estate companies should be structured. Each Lee & Associates office is owned and operated by its professionals. As shareholders of the company, this separates us from our competition and creates one common goal; to provide seamless, consistent execution and value-driven market-to-market services to our clients.

Every Lee & Associates office delivers world-class service to an array of regional, national, and international clients - from small businesses and local investors to major corporate users and institutional investors.

● WEST

CA, Central California
CA, City of Industry
CA, Irvine
CA, Long Beach
CA, Los Angeles - Antelope Valley
CA, Los Angeles - Calabasas
CA, Los Angeles - Commerce
CA, Los Angeles - Downtown
CA, Los Angeles - ISG
CA, Los Angeles - Long Beach
CA, Los Angeles - Pasadena
CA, Los Angeles - Sherman Oaks
CA, Los Angeles - Ventura County
CA, Los Angeles - West
CA, Los Olivos
CA, Newport Beach
CA, Oakland
CA, Ontario
CA, Orange
CA, Palm Desert
CA, Pleasanton
CA, Riverside

CA, San Diego

CA, San Diego - North
CA, San Francisco
CA, San Luis Obispo
CA, Santa Barbara
CA, Stockton
CA, Temecula Valley
CA, Victorville
CA, Walnut Creek
ID, Boise
NV, Las Vegas
NV, Reno
WA, Bellevue
WA, Seattle
WA, Tacoma

● SOUTHWEST

AZ, Phoenix
CO, Denver
TX, Austin
TX, Dallas
TX, Houston

● MIDWEST

IN, Indianapolis
IL, Chicago
KS, Kansas City
OH, Cincinnati
OH, Cleveland
OH, Columbus
MI, Southfield
MN, Twin Cities
MO, St. Louis
NE, Lincoln
NE, Omaha
WI, Madison

● NORTHEAST

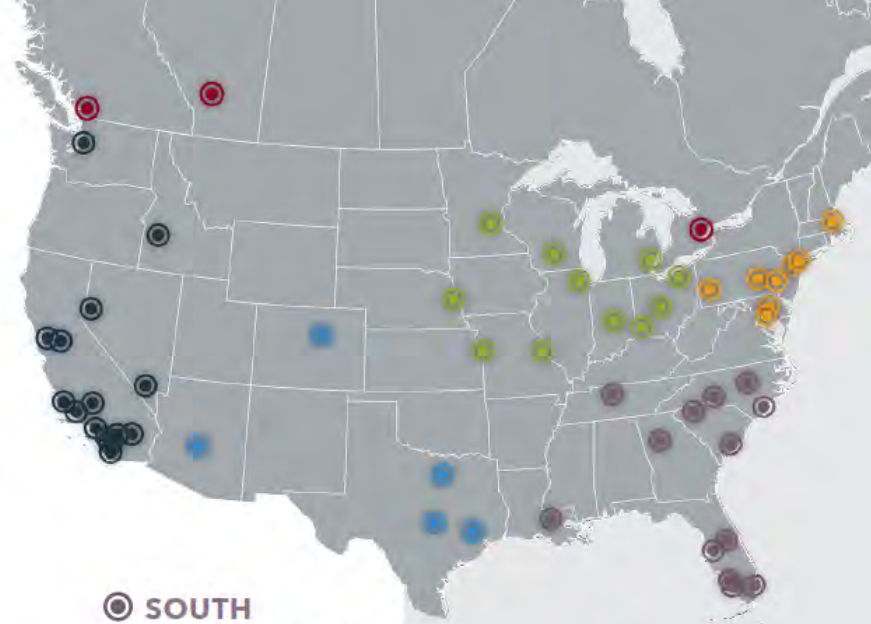
DC, Washington
MA, Boston
MD, Chesapeake Region
NY, Long Island / Queens
NY, New York City
NJ, Edison
NJ, Elmwood Park
NJ, Whippany
PA, Mechanicsburg
PA, Pittsburgh
PA, Plymouth Meeting

● SOUTH

FL, Deerfield Beach
FL, Fort Myers
FL, Miami
FL, Naples
FL, Orlando
FL, Tampa Bay
GA, Atlanta
LA, Baton Rouge
LA, Lafayette
TN, Nashville
NC, Charlotte
NC, Raleigh
NC, Wilmington
SC, Charleston
SC, Greenville
SC, Spartanburg

● CANADA

AB, Calgary
BC, Vancouver
ON, Toronto



2+

BILLION

IN BROKERED SALE &
LEASE SF OVER 5 YEARS

\$120+

BILLION

IN TRANSACTION
VOLUME OVER 5 YEARS

1,750

PROFESSIONALS
AND GROWING
INTERNATIONALLY

BROKER PROFILE



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PARTIAL CLIENT LIST

- Bank of America
- BB&T
- Chase Financial
- Duke University Medical Center
- Hertz
- First Citizens Bank
- CitiFinancial
- Millennium Physicians Group
- United Growth
- Wells Fargo
- Surterra Wellness
- American National Insurance

CAREER SUMMARY:

Michael Mahan is a Vice President with Lee & Associates | Naples-Ft. Myers, specializing in investment sales, office and medical, marinas and land development.

Michael began his career in 2004 successfully opening and running his own commercial real estate brokerage in Charlotte and Charleston. In 2011, he moved to Atlanta to work for DLC Management, leasing office and retail space and selling outparcels throughout the Southeast United States in markets like Atlanta, Memphis, Nashville, Orlando, Jacksonville, and Richmond. Michael also managed the State of Georgia's commercial portfolio of 1,500+ leases/properties while at the State Properties Commission. In 2017, he moved to Naples and joined Cushman & Wakefield as a director.

Mr. Mahan has closed over his career, 450 transactions totaling over 3.5 million square feet valued at over 450 million dollars. He was also the top rep at two different companies in the first year of employment. Michael also qualified for the Charlotte Commercial Board of Realtors multimillion-dollar producer award from 2007-2009 and Bonita Estero Board of Realtors multimillion dollar producer from 2022-2024

EDUCATION:

Ball State University - B.S. in Marketing and a two-sport athlete.
Real estate licenses in Florida and North Carolina
Former Paratrooper in the 82nd Airborne, US Army

NOTABLE DEALS

- Georgia Dept. of Transportation 300,000 SF Office Lease
- Walmart 200,000 SF Retail Lease
- Georgia Dept. of Family & Children Services 125,000 SF Office Lease
- Truist Naples 16,604 SF Office Lease
- Fort Myers Beach Marina
- Trailer Park and marina on Bonita Beach
- 68,000 SF Shopping Center Sale North Carolina



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