

JUST LISTED APARTMENTS



The Addison

THE ADDISON APARTMENTS & PINECREST ARMS | 69 UNITS | SARASOTA, FL

OFFERING HIGHLIGHTS

- ◆ Well Maintained Boutique Two-Property Portfolio Consisting of 69 Apartments Located in Sarasota, Florida
- ◆ Capability to Add Washer and Dryer Connections to All Units
- ◆ Strong Upside Through Interior Renovations and Ability to Achieve \$200+ Average Rental Premiums
- ◆ Over \$225,523 in Potential Gross Revenue Upside but Completing Value-Add Program



Pinecrest Arms

OFFERING HIGHLIGHTS

- ◆ High Barrier to Entry Submarket with the Majority of Apartments Converted to Condominiums
- ◆ Less Than One Percent Historical Vacancy
- ◆ Forbes Magazine Ranked North Port-Sarasota-Bradenton MSA #6 in its Annual List of America's Fastest-Growing Cities
- ◆ Excellent Location on Beneva Road With Easy Access to the University Town Center, Interstate 75, Downtown Sarasota and Several Gulf Coast Beaches
- ◆ Only Seven Multifamily Sales Above 50 Units in Sarasota County Since January 2015

EXCLUSIVELY LISTED BY

Nicholas Meoli
SENIOR VICE PRESIDENT INVESTMENTS
813.387.4731
NMEOLI@MARCUSMILLICHAP.COM

Michael Donaldson
SENIOR VICE PRESIDENT INVESTMENTS
813.658.8278
MDONALDSON@MARCUSMILLICHAP.COM

Adam Podbelski
INVESTMENT ASSOCIATE
239.340.7812
APODBELSKI@MARCUSMILLICHAP.COM