



Real Estate & Population Fast Facts City of Sarasota and DSCA area

7/5/21

DRAFT - D. Lough

Real Estate & Population Trends – Downtown Sarasota Condominium Association (DSCA) Area

Contents:


- DSCA Area map
- Residential Real Estate transaction...DSCA and Citywide
- Population estimates and projections – DSCA and Citywide
- City Strategic Plan and Budgetary Implications
- Upcoming events
 - City Strategic Plan Update
 - FY22 City CIP Budget Finalization

DSCA Neighborhood with 1/4 Mile Buffer




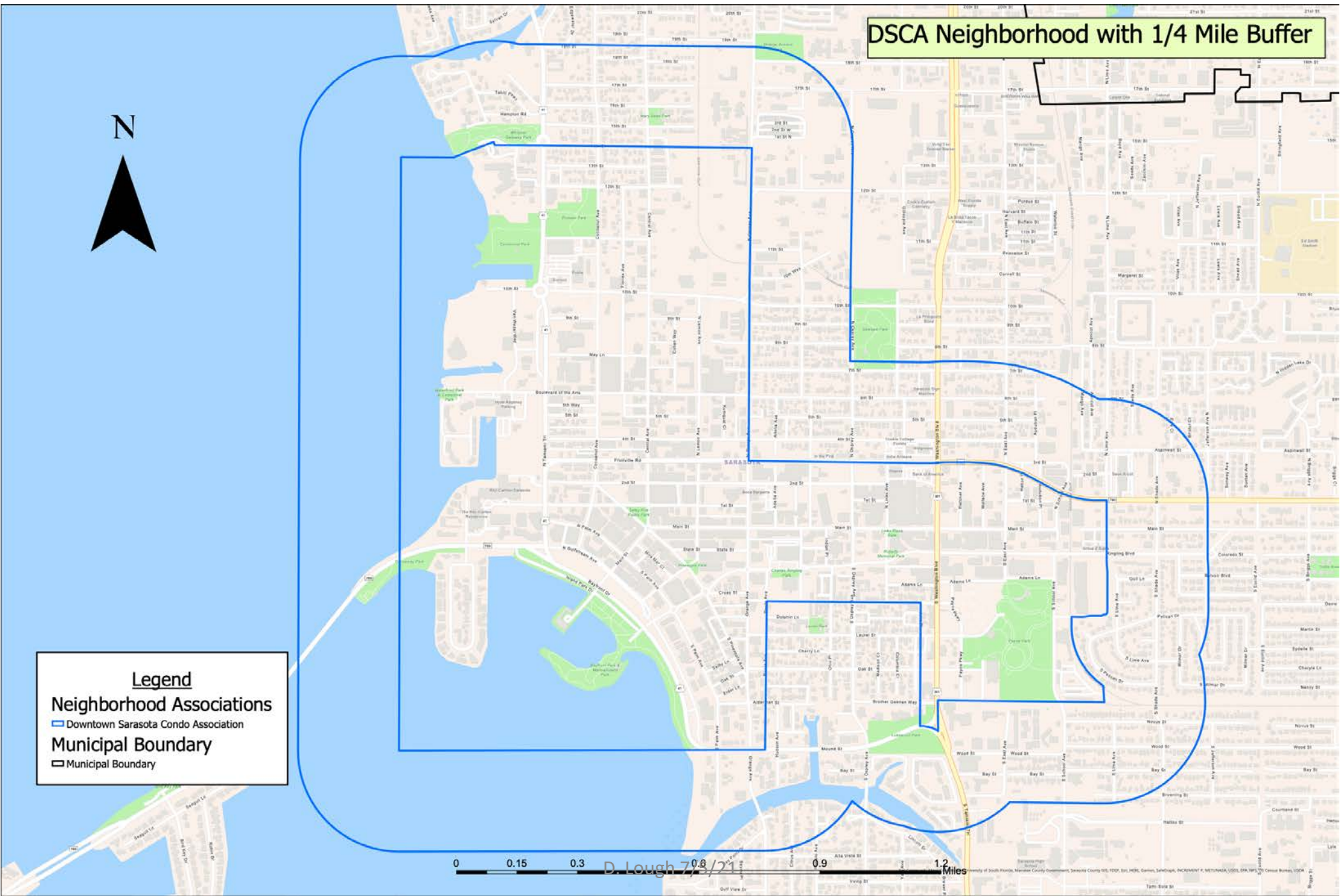
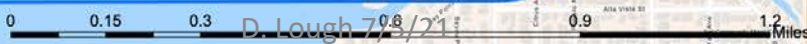
Legend

Neighborhood Associations

-  Downtown Sarasota Condo Association

Municipal Boundary

-  Municipal Boundary



Residential Real Estate Transactions Summary

Real Estate transactions.... 2016-2021

CY2021 data through 6/30/21

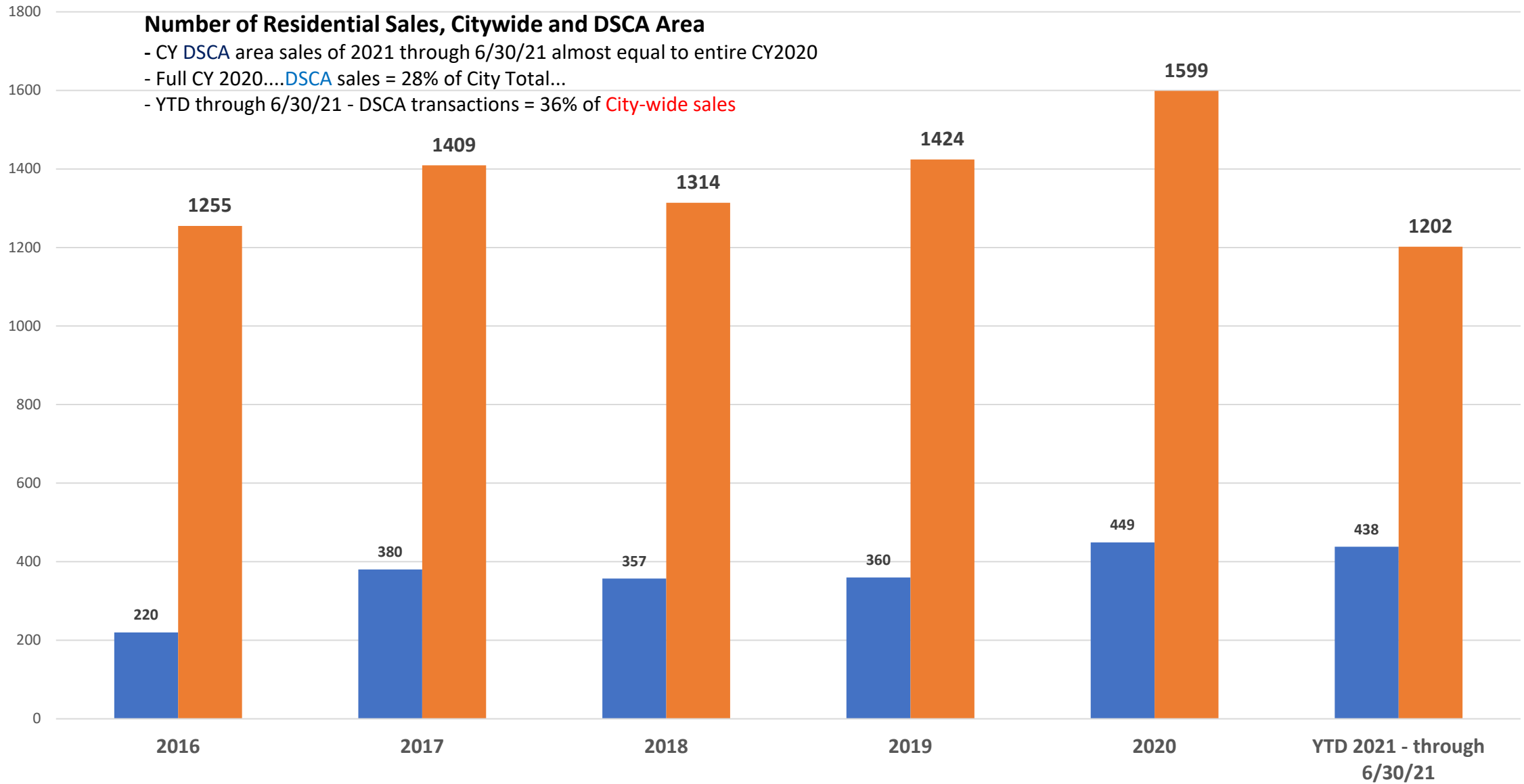
Source: MLS...thought reliable but not confirmed

Data for:

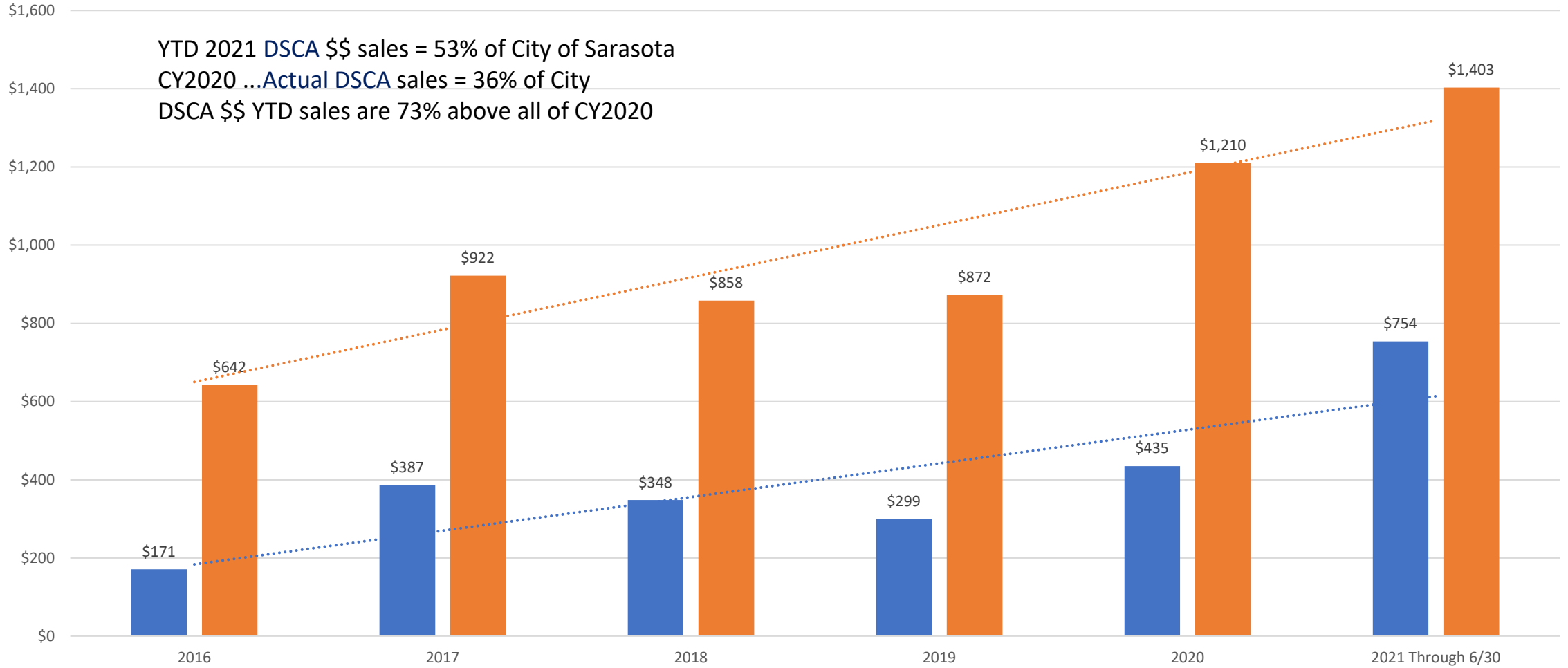
- City of Sarasota
- Downtown Sarasota Condominium Association (DSCA) Area

Number of Residential Sales, Citywide and DSCA Area

- CY DSCA area sales of 2021 through 6/30/21 almost equal to entire CY2020
- Full CY 2020....DSCA sales = 28% of City Total...
- YTD through 6/30/21 - DSCA transactions = 36% of City-wide sales

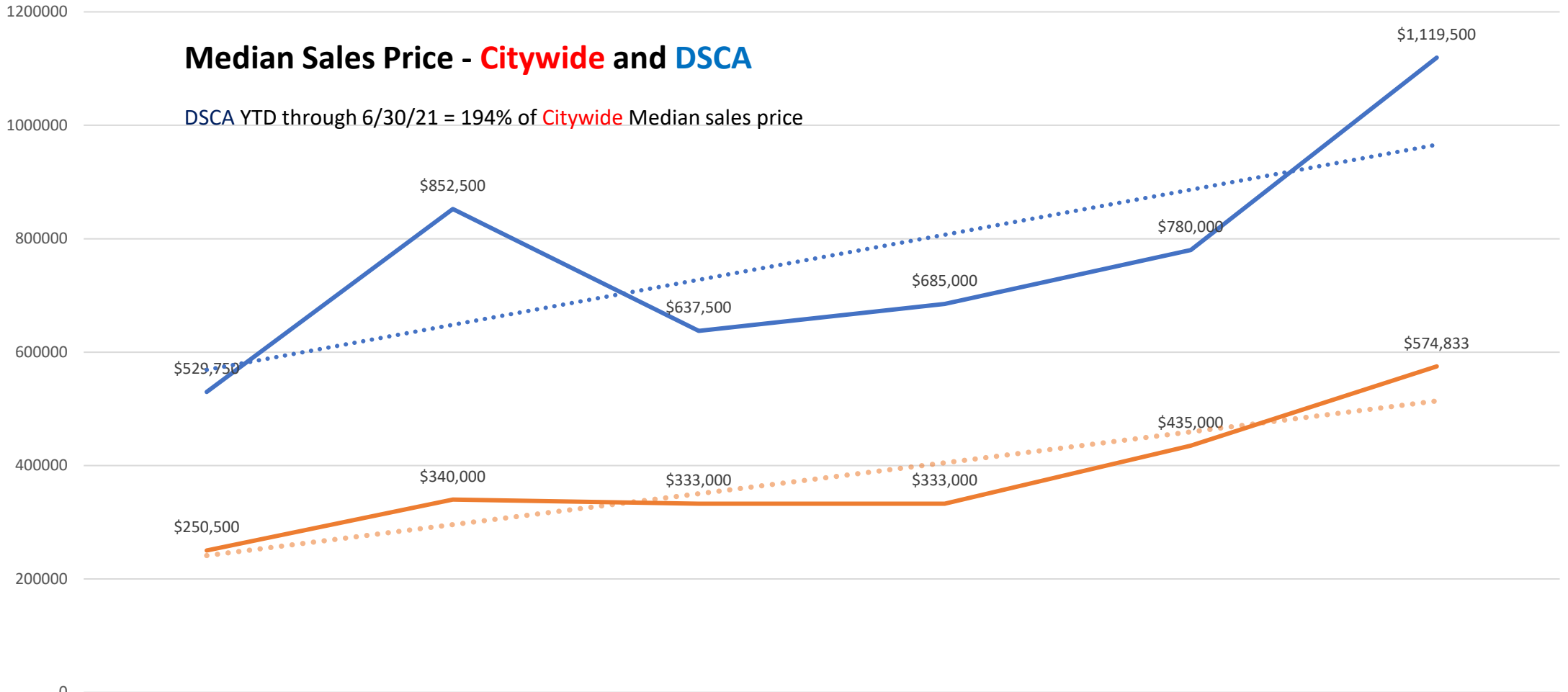


Closed transactions, Residential Dwelling, DSCA Area compared with Citywide
Full years 2016-2020 and CY 2021 through 6/30/21. (Millions)



Median Sales Price - Citywide and DSCA

DSCA YTD through 6/30/21 = 194% of Citywide Median sales price

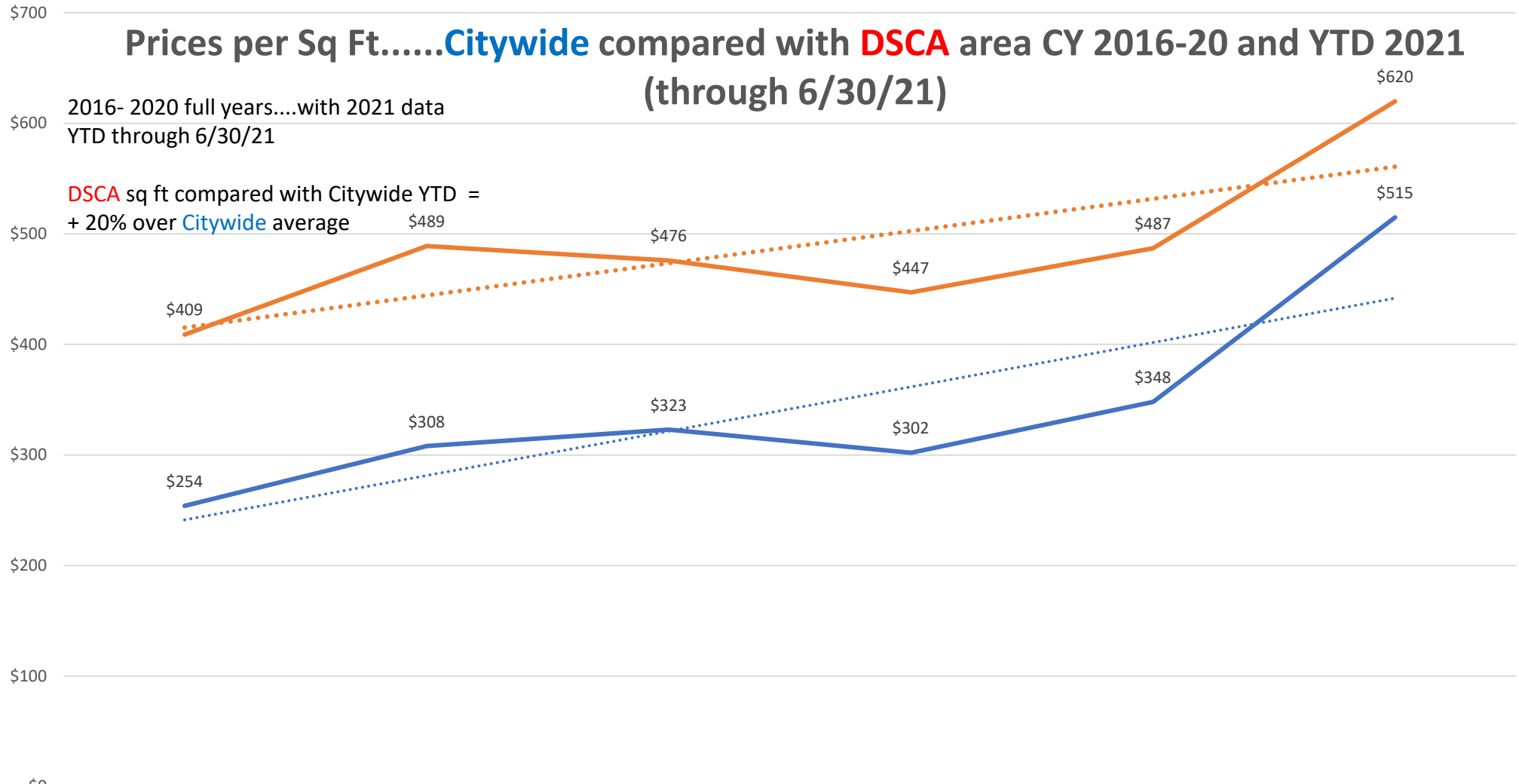


	2016	2017	2018	2019	2020	2021 -YTD through 6/30/21
Series1	529750	852500	637500	685000	780000	1119500
Series2	250500	340000	333000	333000	435000	574833

Prices per Sq Ft.....Citywide compared with DSCA area CY 2016-20 and YTD 2021 (through 6/30/21)

2016- 2020 full years....with 2021 data
YTD through 6/30/21

DSCA sq ft compared with Citywide YTD =
+ 20% over Citywide average



	2016	2017	2018	2019	2020	2021
Series1	\$254	\$308	\$323	\$302	\$348	\$515
Series2	\$409	\$489	\$476	\$447	\$487	\$620

DSCA Area - Population

DSCA area = 1.7 sq miles, 7% of City land area

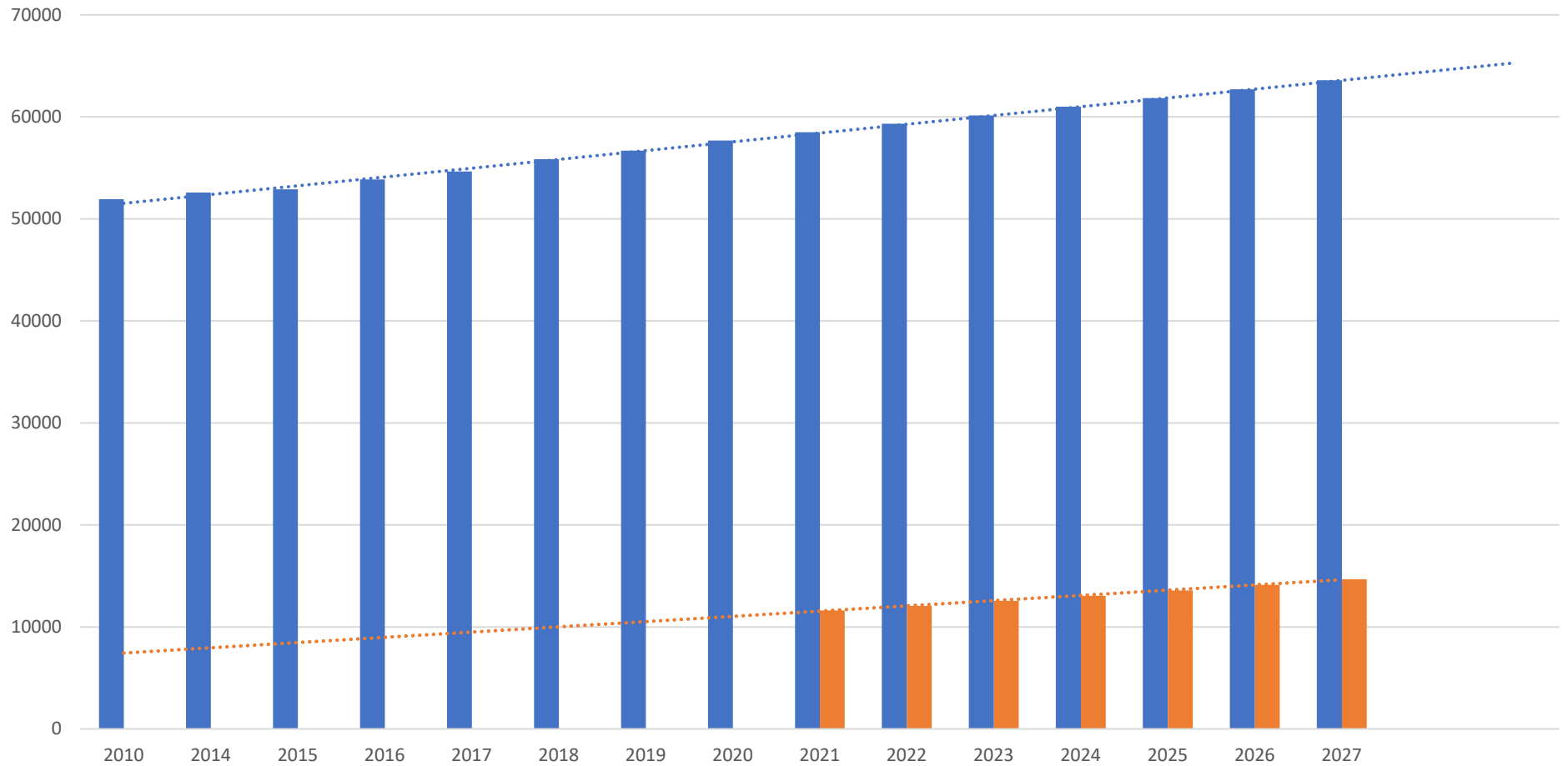
Current population = 12,000

- Approximately 21% of City
- Citywide population growth estimated at 1.4%/yr.....2020 to 2027
- Estimates supported by detailed parcel-by-parcel analysis separate from real estate data

2027 DSCA population at 15,000....and, 25% of City

- DSCA area has accounted for 60%+ of Citywide growth for past 5 years, and will likely continue to so for the 2021-2027 period
- Average growth at approximately 4% a year...2020 – 2027
- 2020-2027 growth of DSCA area = +30%

City-Wide and DSCA Neighborhood Growth. 2010-2027



Strategic and budgetary opportunities - to build on downtown population growth as a positive

City Strategic Plan Revision

- downtown growth as important consideration
- economic opportunities created by increased tax base

Five-Year CIP Budget Funding of DSCA Area projects

- fund downtown area Sarasota in Motion Master Plan projects

Multimodal Impact Fee Act Revision of 2021

- implications - funding source for infrastructure, CIP projects

Green Space & canopy street tree needs/wants

- EDCM revision – new Landscape Chapter
- Tree replacement fund
- Importance of The Bay Park, Payne Park and the new Rosemary District Park



Next steps —

- Raise awareness of downtown growth projections
- Advocate for appropriate FY22 CIP funding
- Ensure downtown population growth is an important factor in the City's revised Strategic Plan
- Build alliances of interested parties DSCA, CCNA, The Bay Park Conservancy, etc.