## Commercial Real Estate News Corr Commercial Advisors, LLC





## FLORIDIANS COULD FLOCK TO SHELTERS IF **HURRICANES LOOM**

An increased demand for shelter space is expected if hurricanes threaten Florida's coastline in the upcoming storm season.

With COVID-19 protocols lifted, and people pinching pennies as inflation has hit a four-decade high, emergencymanagement officials anticipate people will opt for public shelters rather than drive to hotels hundreds of miles away when storms approach.

Officials also are increasing their call for people to check property- insurance coverage as carriers drop policyholders and raise rates amid financial troubles in the industry. Lawmakers returned to Tallahassee on Monday for a special session to address the property-insurance troubles.

Meanwhile, researchers are projecting above-normal forecasts for the hurricane season, which starts June 1 and ends Nov. 30. Courtesy Jim Turner/News Service of Florida

Thought for the day: "A vacation is what you take when you can no longer take what you've been taking." Earl Wilson

FEATURED LISTING 200 E Venice Avenue, Venice, FL 34285 **Two Buildings For Sale** (Office Building and Light W/H Building) \$9,000,000



## PUNTA GORDA PURSUES PARKING PLAN

The Punta Gorda Council couldn't agree on downtown building heights Wednesday, but did decide the city needs a parking plan.

A majority of the five-member council wanted to cap building height at 80 feet and allow developers an option of on-site or off-site parking.

Since 2006, the city has more than doubled parking downtown, from 718 to 1,490 spaces, but council members say that is no longer enough as the area develops.

"Part of the problem with shopping downtown is there is no parking," Vice Mayor Debby Carey said. "I have been downtown a lot of times where I could not find parking and ended up just going home instead of eating out."

"We need to explore the possibilities of PPPs and the actual numbers of actually doing this and this way we could come up with the height," he [Council Member Jaha Cummings] said. "The height a lot of the time has to do with parking, but if we don't address parking then we've just killed everything from the beginning." Courtesy Daniel Sutphin/Port Charlotte Sun

Two buildings included in the sale price: Building A (25,062 SF) and Building B (12,370 SF) combined creates a total of 37,432 SF along with 81,761 SF (1.88 A) land area for the list price of \$9M. Building A is a three-story office building serviced by 3 elevators. Building B is a one-story building that is a light-industrial warehouse. This is a great opportunity for an owner/user or an investor for a great location just off N. Tamiami Trail & E. Venice Avenue in the business district of the City of Venice in Sarasota County.

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