

MUSIC VENUE AVAILABLE- THE FLORIDA THEATER

233 W University Ave | Gainesville, FL 32601



FOR LEASE

FOR MORE INFORMATION:



Eric Ligman

Director

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BOSSHARDT

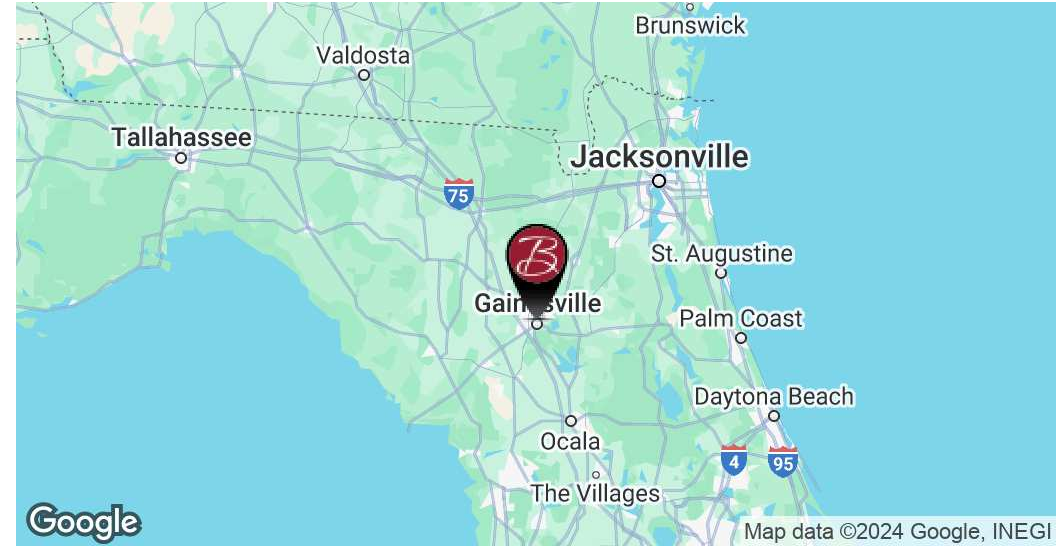
— REALTY SERVICES —

COMMERCIAL & LAND DIVISION

MUSIC VENUE AVAILABLE- THE FLORIDA THEATER

EXECUTIVE SUMMARY

233 W University Ave | Gainesville, FL 32601



OFFERING SUMMARY

Lease Rate:	\$14.00 SF/yr (NNN)
Available SF:	16,405 SF
Zoning:	DT
Market:	Downtown
Power	Three-Phase
Concern Hall Ceiling Heights	40'

PROPERTY OVERVIEW

Located on W University Avenue in the heart of Gainesville, Florida, this historic gem offers a unique blend of charm and prime location. The Florida Theater benefits from exceptional foot traffic and high visibility in an iconic downtown building. It is an ideal opportunity for a national music venue to establish its brand in a thriving community.

PROPERTY HIGHLIGHTS

- Option to Purchase- The owner is open to entering into a favorable lease agreement with the possibility of including an option to purchase.
- A grant application was submitted to the GCRA to fund the marquee and façade updates.
- As-built plans and conceptual plans available upon request

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MARKET OVERVIEW

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SUBJECT PROPERTY OVERVIEW

Gainesville-

Located in the heart of North Central Florida, the city of Gainesville is home to Florida's oldest and largest university, the beloved University of Florida. Gainesville is the educational, cultural, and economic center for the rapidly growing population of Alachua County and its surrounding 12 counties within North Central Florida. Centrally located between the Gulf of Mexico and the Atlantic Ocean, Gainesville is easily accessible with less than 2 hours of travel time to the three major Florida cities of Jacksonville, Orlando and Tampa. The local climate consists of mild winters and warm to hot summers, with an average of 2,800 hours of sunshine annually and a 255 day growing season. Over time, Gainesville has progressively transformed into a melting pot of arts and culture, sports, education, technological innovation, and historic preservation. With over 20 hotels, highly-rated medical and research facilities, sporting venues, historic districts, new developments, cultural support, and a strong sense of community, Alachua County continues to annually rank among the top ten places to live within the United States

Downtown-

Downtown Gainesville, also known as the heart of the city, refers to the area surrounding the intersection of Main Street and University Avenue. This area is an eclectic mix of quaint shops, restaurants, bars and clubs and is home to the Hippodrome State Theatre and Bo Diddley Plaza, a performance and event venue. With a mix of historic buildings, government offices, trendy nightlife and upscale restaurants, Downtown Gainesville caters to a broad range of consumers and offers newly integrated city zoning changes to increase development opportunities within the heart of Gainesville.

Innovation District-

Innovation District is a 40-acre tech-savvy urban district situated between downtown Gainesville and UF and has been described as the Silicon Valley of Gainesville. As a connection hub between research, development, and industry giants, Innovation District is the birthplace of many impressive up-and-coming start-up companies. The Innovation District is designed to allow students, faculty, and young business professionals to interact and innovate together. The district is comprised of a mix of state-of-the-art office space, luxury housing, restaurants, bars, and entertainment venues.



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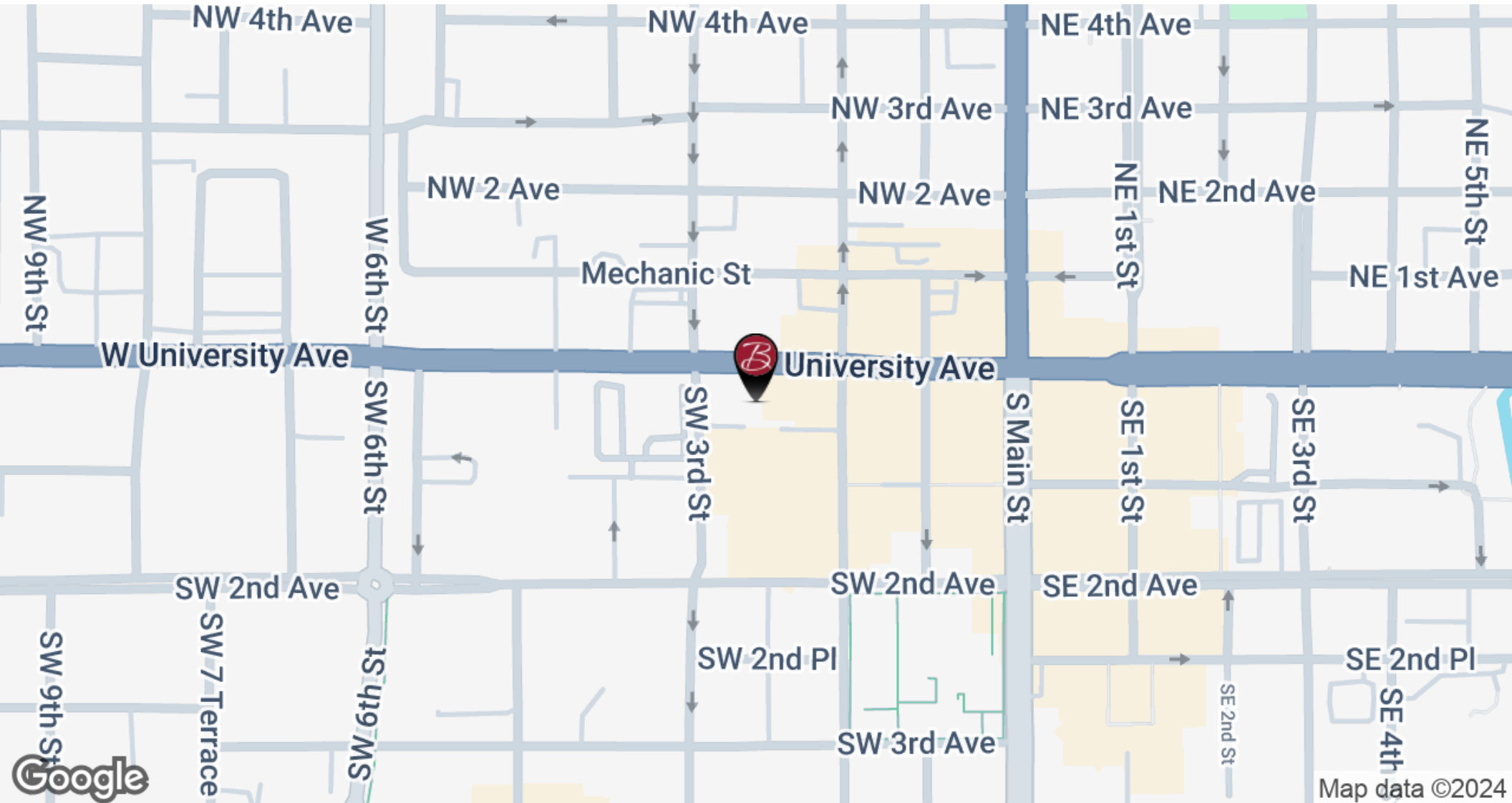
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LOCATION MAP

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S.E VIEW

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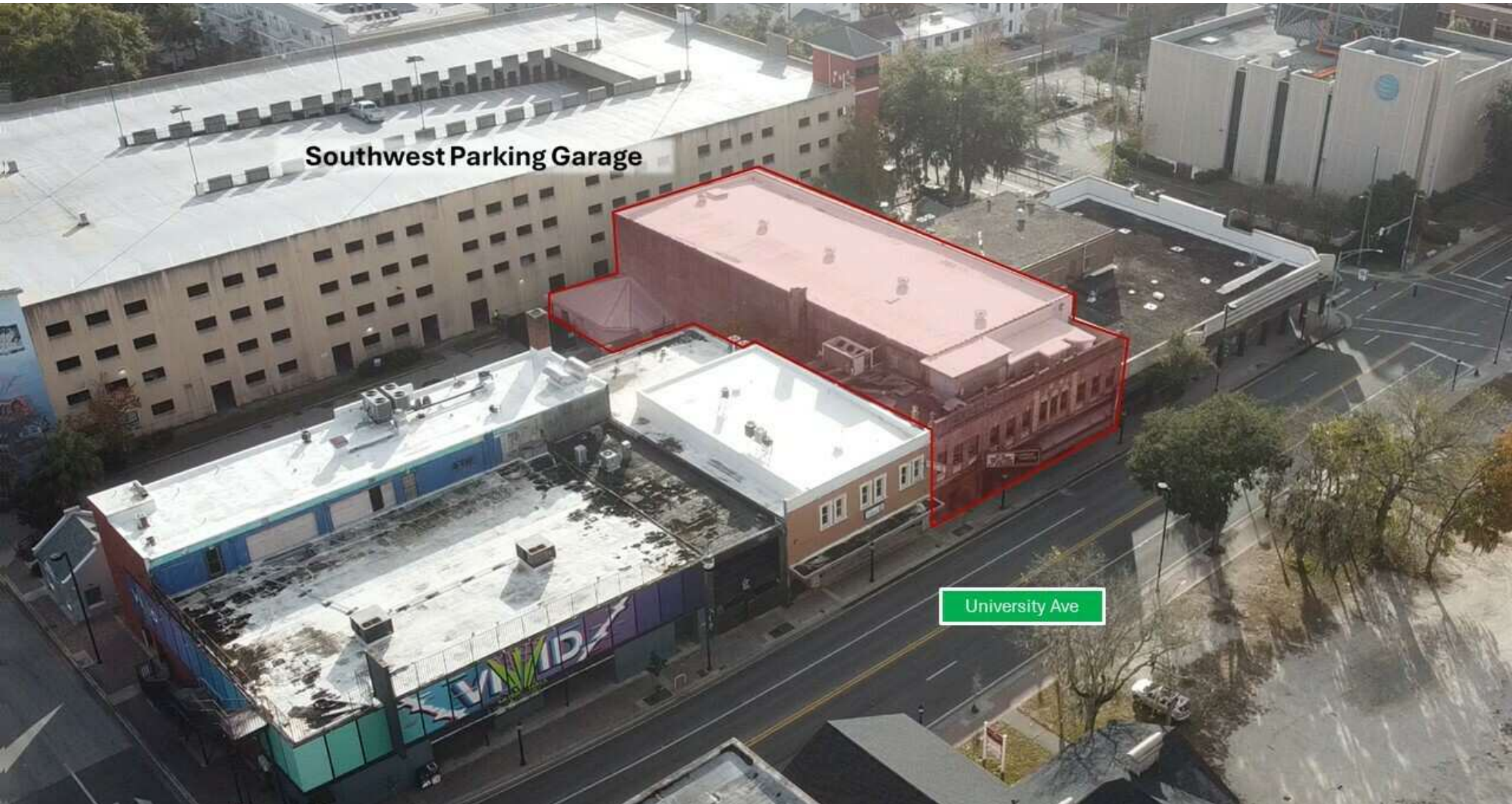
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ELEVATIONS

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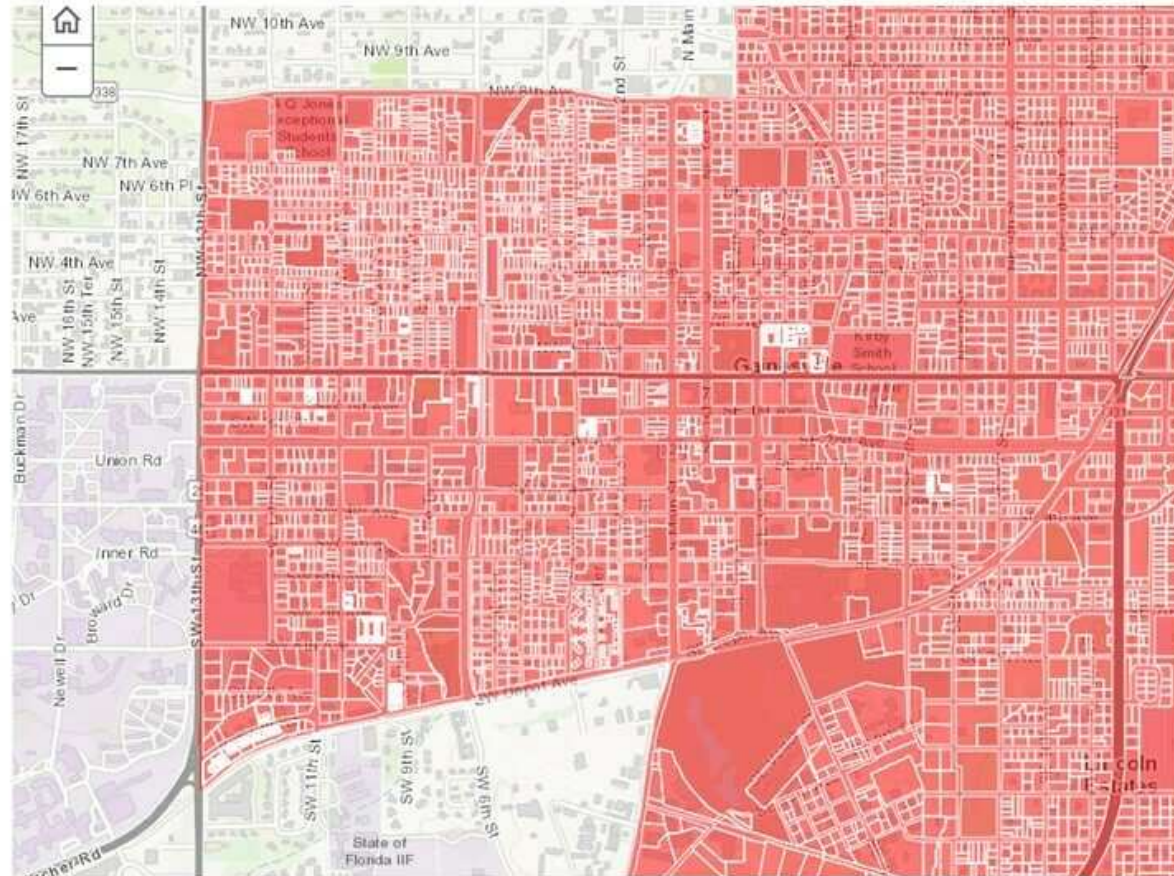
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Florida Opportunity Zones

The "Opportunity Zones" program, which is still being formulated by the federal government, could offer trillions of dollars in tax savings for real estate investors and the prospect of lower investment costs for developers and builders. The catch is the investment and development must be in certain zones designated by the state as needing economic assistance.

Here's how it works: Investors can defer paying taxes on investment gains until either the sale date of an Opportunity Funds investment or Dec. 31, 2026, if they put the money into Opportunity Zone funds. Those funds must be invested in areas that have a poverty rate of at least 20 percent, or a median income not exceeding 80 percent of the surrounding metro area.



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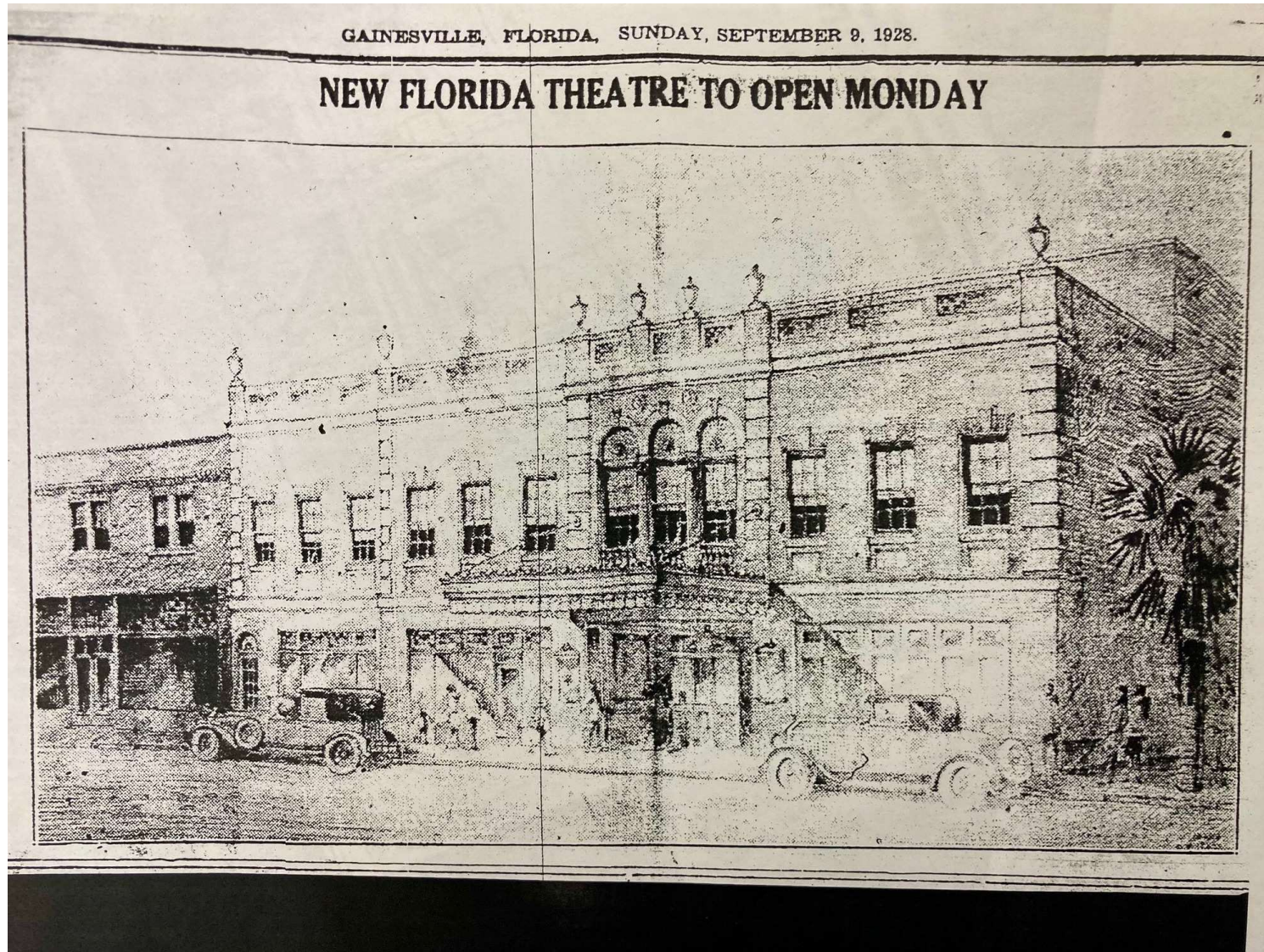
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HISTORY

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THE FLORIDA THEATER

A LEGACY OF INNOVATION AND
PIONEERING MUSIC EXPERIENCES

AND, LEO KOTTRE, DAN FOGELBERG, RICHIE HAVENS,
COLIN YOUNG, BOB SEGER, STEPPENWOLF, MAHOGANY
THE OUTLAWS, COUNTRY JOE AND THE FISH, ALVIN LEE,
BROWN, RICK DERRINGER, BONNIE RAITT, DOUG KER
SSAR CLEMENTS, STANLEY CLARKE, TODD RUNDGREN,
WIMAN, JOHN PRINE, JOHNNY WINTER, GAMBLE RO
JIMMY DAY REAL ESTATE, BECK, IT'S A BEAUTIFUL DAY, J
FF WALKER, THE SPECIALS, A TRIBE CALLED QUEST,
RDIGANS, ORBITAL, MUDDY WATERS, JIMMY SPHEE
EZER, CHEECH AND CHONG, ELVIN BISHOP, FLATT
RUGGS, COWBOY JUNKIES, DISHWALLA, KRAFTWERK, WAY
NNINGS, AL KOOPER, SEALS AND CROFTS, MELIS
ANCHESTER, RAY CHARLES, B.B. KING, STEVE MARTIN, COU
ASIE, ROGER MCGUINN, HOWLIN' WOLF, THE PHARCY
ROVER WASHINGTON, JIMMY CLIFF, PETER TOSH, HOT TUN
QUICKSILVER MESSENGER SERVICE, THE CHAMBERS BROTHER
MARTIN MULL, POCO, ROBIN TROWER, THE RUNAWAYS, JO
JETT, HENRY PAUL BAND, SEBADON, THE ROOTS, SPIRIT, T
MAHAL, IRON BUTTERFLY, BLUE OYSTER CU
SOUTHER-HILLMAN-FURAY, THE BAND, JOSE FELICIANO, T
WEISSBERG, LEON REDBONE, SEA LEVEL, PAT METHENY, JO
RTFORD, MAC MCANALLY, BILLY COBHAM, GEORGE DU
E BROMBERG, JOHN HAMMOND, JOHNNY WINTER,
REAU, GREGG ALLMAN, HEAD EAST, JOHNNY SHINE
IN, CHICK COREA'S RETURN TO
(ARKE), WEATHER

THE FLORIDA THEATER



**A colorized photograph of
the Florida Theater,
unknown date**

**"THE FLORIDA
THEATER WAS
THE BEATING
HEART OF
GAINESVILLE'S
MUSIC SCENE,
AND A HOME
AWAY FROM
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MANY OF US
WHO PLAYED
THERE OVER THE
YEARS."**

- SISTER HAZEL

"THE FLORIDA THEATER WAS A LEGENDARY PLACE, AND NOT JUST FOR GAINESVILLE. IT WAS ONE OF THOSE ICONIC, ROMANTIC, OLD-TIMEY THEATERS THAT STILL EXISTED IN THE 1970s."

First opened as a movie theater in 1927, The Florida Theater was transformed into the Great Southern Music Hall in 1974, an indoor concert venue with air conditioning, a fixed stage, and state-of-the-art sound and lighting systems, revolutionizing the concert experience in Gainesville.

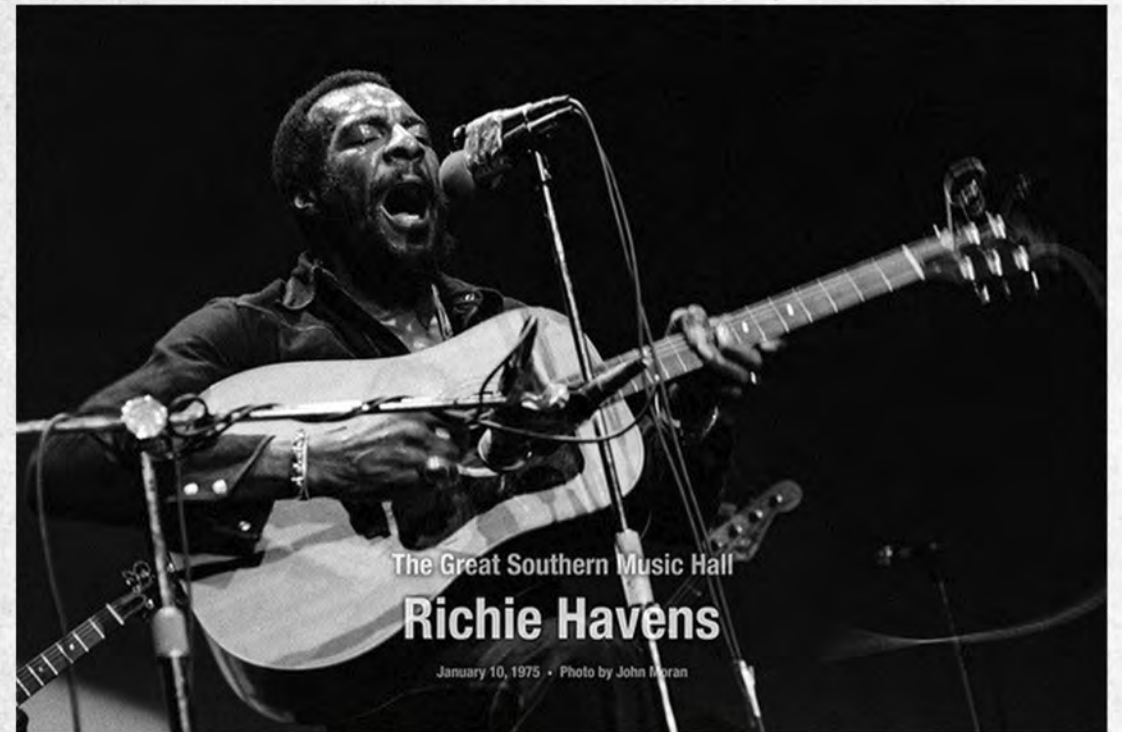
The venue hosted dozens of prestigious performers in the late 1970s, including Ray Charles, Muddy Waters, Bob Seger, Steve Martin, and Ike & Tina Turner, among others. Despite being in operation for less than a decade, the Great Southern Music Hall left a significant legacy in the way live music was presented in Florida's premier college town.

After having weathered changing hands and management throughout the years, the Florida Theater will finally find a new, refreshing and relevant place in the world of arts, culture and music in Gainesville, FL, home of the University of Florida. With an illustrious history as a music venue over the cinema-turned-venue's nearly 100 years of existence, the soon-to-be renovated Florida Theater will blend state-of-the-art technology with original architectural design to offer high quality performances within the comfort of updated historical design. The artist-centric approach that management takes will attract a vast array of internationally renowned and touring artists to complement the vibrant local music scene, while putting an equal amount of emphasis on the patron's immersive and high quality experience.



Photo by John Moran







GAINESVILLE VENUES

Philips Center:
1700 persons (seated)

Vivid Music Hall:
600 persons

~~**High Dive:**
400 persons~~

Heartwood Soundstage:
100 persons (inside)

Small venues are unable to accommodate major tours coming through the area.

STUDENTS AND MUSIC

According to a survey by the National Association for Campus Activities (NACA), live music is the most popular programming choice for college students.

In the same survey, 75% of respondents indicated that they attend live music events at least once a year.

POST-PANDEMIC TRENDS

There is a strong desire for **experiences**, including live events and performances, as people emerge from the pandemic.

A survey by Harris Poll found that 72% of people plan to prioritize experiences over material possessions as they emerge from the pandemic.



THE NEED FOR A MUSIC HALL

A music hall can bring significant economic, social, and cultural benefits to a small city, making it a good investment for the community. A study by Oxford Economics found that music tourists spend, on average, 72% more than other tourists. Additionally, according to a study by the National Endowment for the Arts, music events generated over \$9 billion in revenue for local economies in 2016.

Despite a rich history, the Gainesville market has been underserved by its existing music venues and promoters for the past 20 years. Located in North Central Florida, Gainesville should be ripe for touring acts, with Interstate access from I-75 providing convenient access. For 20 years, Gainesville has been lacking a premium venue to serve the city's music-loving population, which has grown to over 145,000 residents, ranking it 13th in Florida and 189th in the country.



A VERSATILE EVENT SPACE

SATISFYING A RANGE OF COMMUNITY NEEDS



With a capacity that will near 1,200 patrons, the theater can accommodate an unmatched number of guests for live concerts and exhibitions. The open floorplan will make the theater a hub for community-driven arts, cultural, and educational events.



Collapsible, stored seating opens up the theater to be utilized for speaking engagements, film presentations, comedy shows, and intimate musical performances.



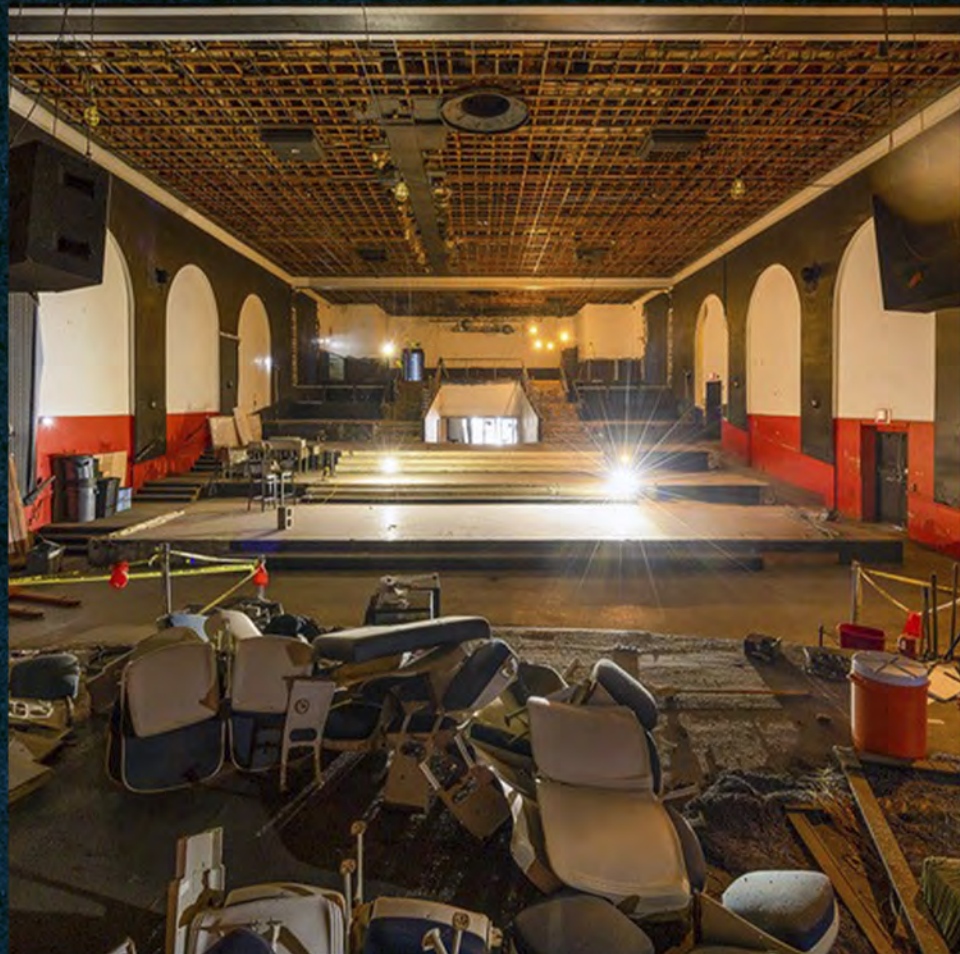
Multi-use elements such as round tables and high-tops can create a casual yet formal space perfect for private event rentals and receptions, corporate seminars and community workshops.

CURRENT RENOVATION PROGRESS

STILL RETAINING LASTING HISTORICAL
FEATURES AND CHARM, THE THEATER
IS NEARLY GUTTED, REVEALING A
GORGEOUS BLANK SLATE READY FOR
A FULL BUILD-OUT.



THE FLORIDA THEATER



THE MARKET

Gainesville's mix of college students, young professionals and broader adult audience of music lovers creates a unique opportunity to present a large number and wide variety of acts and events.

Concerts and music-based events will appeal to the larger audience and demographic of Gainesville and beyond, while focusing much attention on the large student body and young professional and working class that is growing in Gainesville. The Gainesville (and North Florida) market has a wide variety of music enthusiasts who are looking to spend more money, more often on genuine and high-quality experiences.

Gainesville residents regularly make the 1.5+ hour drive to see concerts at the St. Augustine Amphitheater (1500/5000 cap.) and Ponte Vedra Music Hall (1000 cap.) Or further, traveling to Orlando or Tampa to catch touring shows. Most would prefer to see acts come to Gainesville, which is highly achievable given our proximity to major interstate highways heading into larger markets.



The University of Florida's Student Government Productions and Accent speaker's committee have historically (1990s, early 2000s) presented a number of concerts and events per semester at the Florida Theater and could be restarted, since there is no comparable venue on campus or nearby. Notable acts hosted by SGP in The Florida Theater include Radiohead, Smashing Pumpkins, The Pharcyde, Lucious Jackson, The Roots, Seven Mary Three, Widespread Panic, The Specials, Orbital, Jon Spencer Blues Explosion, Sebadoh, Matthew Sweet, Soul Coughing, Superchunk, Weezer, Beck, The Cardigans, and A Tribe Called Quest.



MUSIC LOVERS

The North Florida market has a wide variety of music enthusiasts who are looking to spend more money, more often on genuine and high-quality experiences.



STUDENTS & UNIVERSITY

With the proximity to the University of Florida and Santa Fe College, There are 75,000+ students just down the road.



FAMILIES

Daytime family programming could include concerts, movies, theater, puppetry and family immersion experiences. Provide arts programming and education for young people that is either missing or severely lacking in local public school education.

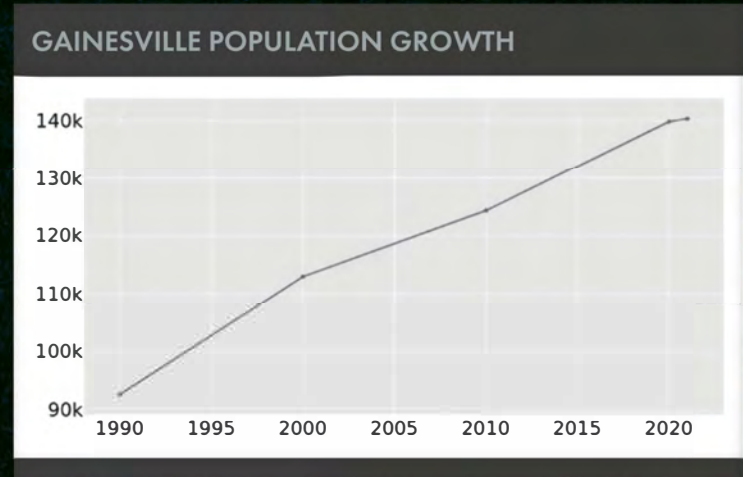


FILM & THE ARTS

Welcome film buffs with special engagements and exclusive screenings with actors, directors, and writers. Offer Q&A panel discussions, indie films and film festivals, seasonal film series, and Bollywood presentations.

KEY DATA

Gainesville's median age is 23.7 years old. Nearly 50% are between 19 and 45 years old. UF is the 8th largest public university in the United States. UF's economic impact exceeds \$8.76 billion annually.



Gainesville's population growth is substantial, now ranking 195th for population in the United States in 2021.

DIVERSE REVENUE STREAMS FOR SUSTAINABLE SUCCESS

CONCERT TICKETS

Producing events with an in-house team will yield considerable ticket sale revenue by tapping into big-time talent.

PRIVATE RENTALS

The venue will be available for private events including weddings, professional conferences, and exclusive events, among others.

SPONSORSHIPS

Sponsorship deals from large, well-funded businesses who want to be a part of our community hub and historic legacy will provide unique opportunities.

CONCERT BAR REVENUE

Bar sales during events will account for substantial revenue. Attendees will have beer, wine, and liquor options available from multiple service points. Florida law permits patrons under the age of 21 in establishments that serve alcohol.

AUXILARY BAR REVENUE

The multiple bar settings have private entrances, and these can be utilized for smaller public events and private rentals.

EVENT & BRAND MERCHANDISE

A dedicated merch area inside the expanded lobby will generate additional revenue from unique, branded merchandise.

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DEMOGRAPHICS MAP & REPORT

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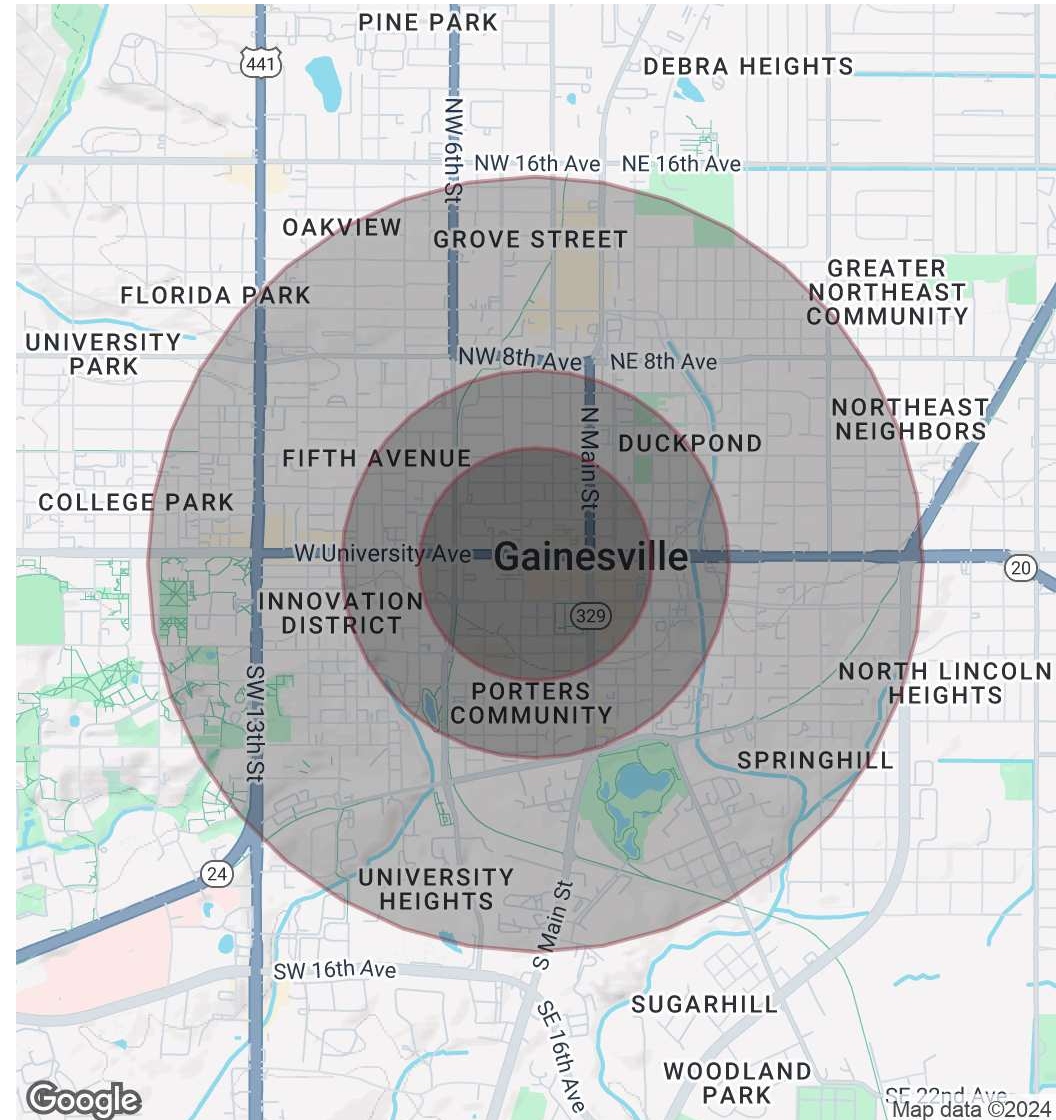
POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	2,359	5,613	20,964
Average Age	32	31	29
Average Age (Male)	33	32	30
Average Age (Female)	31	30	29

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	1,149	2,588	8,489
# of Persons per HH	2.1	2.2	2.5
Average HH Income	\$58,991	\$58,160	\$49,374
Average House Value	\$277,863	\$287,807	\$287,857

Demographics data derived from AlphaMap



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ADVISOR

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PROFESSIONAL BACKGROUND

Eric Ligman is a prominent figure in the North Florida commercial real estate market, boasting over two decades of experience and an exceptional reputation for delivering results. As the Director of the Commercial and Land Division at Bosshardt Realty Services, Eric is known for his unwavering commitment to his clients and innovative strategies that achieve their goals.

Eric has played a pivotal role in transforming the North Florida landscape by brokering major deals with national and regional companies such as Pennsylvania Real Estate Trust, Campus USA Credit Union, TD Bank, Encell Technologies, RaceTrac, and Sunstate Credit Union. His expertise in navigating complex transactions and negotiating favorable client terms has earned him a trusted and indispensable reputation in the industry.

Eric is deeply dedicated to the North Florida community and is involved with local organizations such as the Ronald McDonald House Charities and the Junior League of Gainesville. His love for the area is reflected in his decision to raise his family there, and in his spare time, he enjoys playing on his highly-ranked tennis team and fishing.

In conclusion, Eric Ligman is a highly experienced and knowledgeable commercial real estate professional with an exceptional track record of success in the North Florida market. His unwavering dedication to his clients, innovative approach, and deep comprehension of the industry make him an invaluable asset for anyone seeking assistance with their commercial real estate endeavors. With Eric's expertise, clients can rest assured that they have a trusted partner to guide them

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