

SURFSIDE PROPERTIES

BARBARA MEI

WHY IS SARASOTA REAL ESTATE SUCH A GREAT INVESTMENT? From an investment standpoint, there has never been a better time to buy Sarasota real estate. Prices are extremely undervalued all over Sarasota, including Beau Ciel, which offers amenities on par with The Ritz-Carlton, Sarasota.

That is why I'm talking to investors about a sale-leaseback program for the residential market that can be win-win for everyone involved. With this program, I'm taking a tool that is typically used in commercial real estate and applying it to the residential market. In a sale-leaseback transaction, the homeowner sells the home to an investor, who then leases it back to the homeowner. This arrangement is good for the distressed homeowner, because he can negotiate a lease he feels comfortable with, without having to move out of his home. And it gives the investor a built-in renter and an appreciating asset with many tax deductions. When he is ready to sell, he can defer capital gains through a 1031 exchange.

Take the example presented to an investor who was looking at a property in Beau Ciel: The homeowner was paying close to \$102,000 a year, which included the mortgage, taxes, insurance and association fees. The investor, however, with all the deductions available to him, would net \$60 a year—and that's before collecting rent. For investors and homebuyers alike, Sarasota has so much to offer in terms of warm weather, no state or local income taxes and cultural sophistication. Last year's Gulf oil spill and abnormally cold conditions further exacerbated declining home values, but I truly believe local real estate market prices will soon rebound. I'm very bullish about Sarasota and Beau Ciel, which is among the newer, architecturally significant and structurally and financially sound condominiums in Sarasota.

Surfside Properties

Barbara Mei, Broker/Associate

941-893-7417 www.barbamei.com



Agent Barbara Mei offers investors an innovative sale-leaseback program for the residential market that is a win-win for everyone involved.

Barbara Mei, a leader in the luxury condominium market, is an experienced broker/associate with Surfside Properties. Born in Italy and raised in New York, she has represented some of New York City's most prestigious homes and estates for more than 20 years, including managing the Corcoran Group's Townhouse Division. She also independently managed more than 100,000 square feet of commercial and residential space. It was the beautiful beaches and irresistible lifestyle that brought Barbara down to Sarasota in 2005, and a few years later, she began selling luxury condominiums in Beau Ciel—the premier high rise known for spectacular views, concierge services and hotel amenities through an arrangement with Hyatt Regency Sarasota next door.

Her passion for the real estate world began at an early age. At just 12 years old, she was helping out with paperwork for her family's rentals. As she grew older, she succeeded in just about every facet of the real estate field, from residential and commercial property management, to construction management for both new and renovation projects. A true innovator in the field and an expert when it comes to historic restorations, Barbara was building green before there was a word to describe it. To top it off, Barbara even served briefly as a mortgage broker, learning the ins and outs of real estate finance.

All considerations should be reviewed by an attorney and tax advisor.