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Wilder grows Florida presence with acquisition of Shoppes at Palmer Ranch

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Sarasota, FL Wilder, a Boston-based premier retail real estate firm, has acquired the Shoppes at Palmer Ranch, a retail destination. In partnership with two long-term investors, this strategic purchase strengthens Wilder's footprint in the Florida market and underscores its commitment to investing in shopping environments that blend national brands, local businesses, and community-centered experiences.

The Shoppes at Palmer Ranch, located at the intersection of Honore Avenue and Central Sarasota Parkway, includes 65,417 s/f of retail space and over 300 parking spaces. Anchored by a new Publix store prototype that opened in 2023, the center also features a Publix drive-thru pharmacy and Publix Liquors. Other notable tenants include Dental Care at Palmer Ranch, Sherwin-Williams, Wellness Animal Hospital, Ann Volcano Nail Lounge, and Fuji Sushi Steakhouse, completing this fully leased property.

Situated within the affluent Palmer Ranch Development of Regional Impact (DRI) in Sarasota, the Shoppes are less than half a mile from Interstate 75, with a daily traffic volume of 114,000 vehicles. The surrounding area boasts a strong demographic profile, with nearly 34,000 residents living within a three-mile drive with an average household income exceeding \$140,000.

"The Shoppes at Palmer Ranch aligns perfectly with our acquisition strategy because it is a high-quality retail property situated in a growing area of one of Southwest Florida's most affluent trade regions," said David Mallen, a principal at Wilder.

Wilder has a strong history of acquiring and repositioning properties, giving the company a deep understanding of what contributes to a retail center's success.

"While we are focused on targeting our portfolio expansion in key markets, we remain dedicated to delivering value to investors, tenants, shoppers, and the surrounding community," said Mallen, "Wilder is committed to collaborating with tenants and the community to ensure that The Shoppes at Palmer Ranch remains a cornerstone destination for the area."

Brad Peterson of Colliers represented the seller, WMG Development, in the transaction. Donald Jennewein of Colliers arranged financing for the acquisition.

