



[THOMPSONTHRIFT.COM/WATERMARK](https://thompsonthrift.com/watermark)

Watermark at Venice

Watermark
RESIDENTIAL

A THOMPSON THRIFT COMPANY

About Our Company

THOMPSON THRIFT

Thompson Thrift was established in 1986 by John Thompson and Paul Thrift as a locally-focused real estate development company. Since then, Thompson Thrift has grown into an integrated, full-service development and construction company with national presence. Today, the company consists of Thompson Thrift Construction, Thompson Thrift Retail Group, Watermark Residential and Luxury Leased Homes.

From the beginning, Thompson Thrift has always sought projects that will have a positive and transformative impact on the communities in which they are located. Our primary focus is on Excellence, Service, and Leadership. This commitment is grounded in a solid foundation of basic values and fundamentals and is made possible by providing a full array of dedicated team members.

WATERMARK RESIDENTIAL

When creating Watermark in 2008, John Thompson and Paul Thrift assembled the resources necessary to build a premier multifamily development company. A combination of expertise and experience in multifamily development, construction, and property management gives us a platform to develop multifamily communities that epitomize a commitment to quality and value, and exhibit meticulous attention to detail. Innovative and aesthetically pleasing designs complement their respective community's surroundings, and care is taken to ensure that amenity packages and individual apartment home interiors are superior.

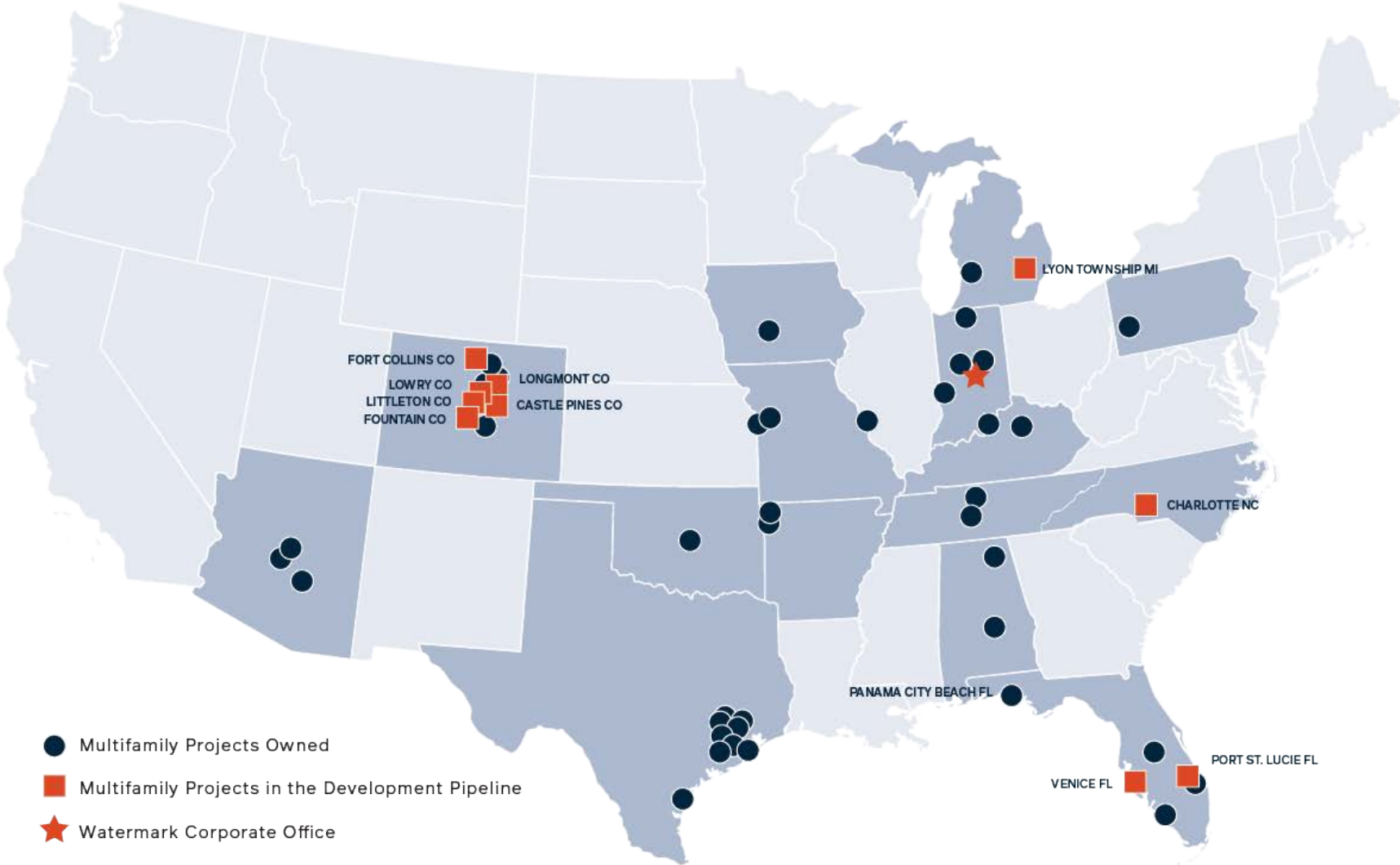
OUR MISSION:

TO POSITIVELY IMPACT OUR TEAM MEMBERS AND THE COMMUNITIES WE SERVE.



JOHN THOMPSON & PAUL THRIFT

Development Map





Portfolio Statistics

- The median age across the fifteen communities currently owned and operated by Watermark Residential is 30 with approximately 50% of residents being 21-30 years old and 30% being 50 or older.
- Across the 4,341 units currently under Watermark Management, the average household income is just over \$101,000 a year.
- The top three employment industries represented by our residents are:
 - Healthcare – 14%
 - Financial Services – 7%
 - Education – 7%

OUR CUSTOMER

Watermark's twin villa residences are designed to live like single-family homes, with neighbors next door but – unlike apartment flats – no neighbors above or below. Watermark luxury residences attract a more mature and affluent resident who's had the experience of living and maintaining a single-family home but is looking to downsize, maybe enjoy as a second home, and want to live a maintenance-free lifestyle. These developments are also perfect for young professionals and families seeking a convenient, maintenance-free lifestyle while saving up to purchase their own home.

A black and white photograph of a modern apartment interior. In the foreground, a white kitchen island with a sink and faucet is visible. To the right, a kitchen with dark wood cabinets, a stainless steel refrigerator, and a stove with a kettle is shown. In the background, a living area with a sofa, a coffee table, and a television is visible. Large windows with blinds are present, and the ceiling has recessed lighting and a ceiling fan.

Rental Info

- The Watermark at Venice projects rents are projected to range from \$1,600 to \$2,300 a month
- The average rental rate will be \$2,000
- The average square footage of each unit is approximately 1,060 square feet



Venice Market Demand



Venice Market Demand

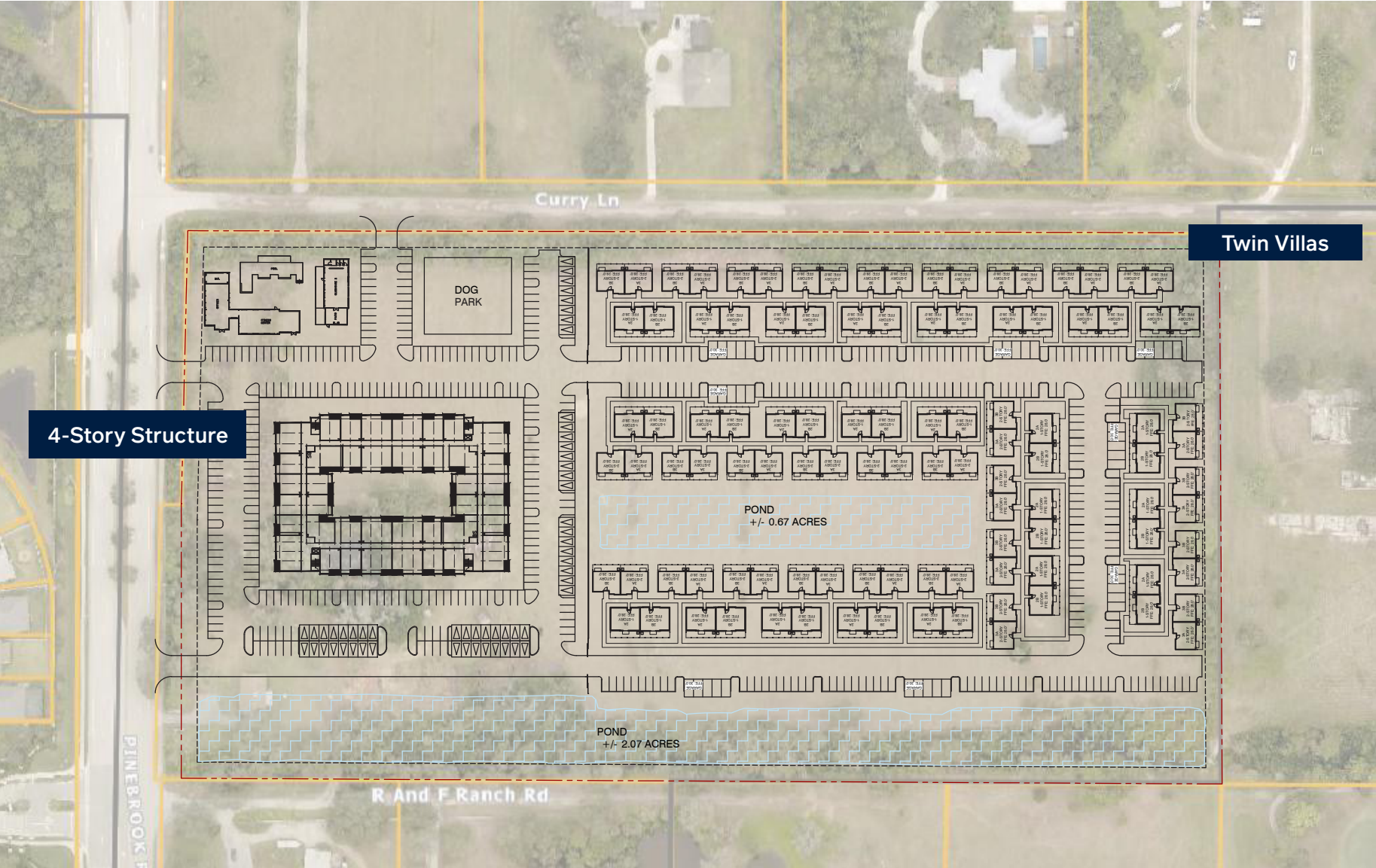
- New, nearby properties leasing up have had tremendous success indicating a demand for new development.
- Treviso Grand was the first conventional property delivered to the Venice market since 1996 with the delivery of Woodmere Apartments of Venice. Pre-Covid, Treviso Grand's lease up pace was approximately 25 units per month and this property is now fully stabilized with 100% occupancy.
 - Sage on Palmer Ranch recently hit stabilization in an impressive 11 months. Through COVID, they averaged over 22 leases per month.
 - The Reserve at Venice will begin to occupy units soon and has had great preleasing traffic with approximately 7% of the property leased without a unit delivered.
 - Venice Isles is having a terrific lease up and filling up quickly since it first started occupying units in November of last year. They are already leased at 23% and are currently averaging 20-30 tours and 10 new leases each week!
- Within a 3-mile radius of the site, population has grown on average 2.03% since 2010. The United States has only averaged 0.76% over the same timeframe.
- The Sarasota MSA has experienced 4.9% job growth over the last 5 years compared to the United States net loss of -0.3%.
- The unemployment rate for the Sarasota MSA is at 5.2% compared to the national average of 6.7%.

Development Concepts

AND WATERMARK EXAMPLES



Original Conceptual Site Plan



Revised Conceptual Site Plan





One-Story Homes

Over the last decade, multifamily housing has been trending toward rentals that have the amenities, privacy, space and convenience of single-family homes but without the mortgage and maintenance obligations.

- 1, 2 and 3 bedroom units
- Each home has its own private entrance and fenced back patio
- Pleasing, locally compatible building appearance and design
- Premium interior finishes
- Resort-style amenities and clubhouse
- Great community atmosphere in upscale neighborhoods

One-Story Homes



One-Story Homes



One-Story Homes



Two-Story Homes



Interior Features

Our homes include class "A" premium interior finishes. Spacious, open floor plans and superior amenities demonstrate our dedication to quality.

- Gourmet bar-kitchens with granite or quartz countertops, tile backsplashes and ample cabinet space
- Stainless steel appliances: smooth glass cooktop stoves and side-by-side refrigerators
- Granite or quartz countertops and framed mirrors in bathrooms
- Ten-foot ceilings with designer light fixtures
- Walk-in closets and garden tubs
- Full-size washers and dryers included in each unit









Our Work





Community Features

Our communities boast a mix of the best resort-style amenities available.

- Professionally-decorated clubhouses with TVs, kitchens, conference rooms, technology centers, coffee and espresso bars and screened-in porches
- WiFi hot spots throughout clubhouse and pool area
- 24-hour fitness centers with state-of-the-art cardiovascular, free weight, circuit and core training, Fitness On Demand™ virtual training kiosks and spinning rooms
- Swimming pools with cabanas, poolside hammocks, entertainment areas with gas grills and fire pits
- Courtyards with water features
- Pet-friendly spaces with Bark Parks and Doggie Spas
- Bike repair shops and bike parking plazas, community gardens and fitness trails
- Gated access
- 24-hour emergency maintenance
- Valet trash and recycling service
- Available interior cleaning and security checks when traveling







REPRESENTATIVE PHOTO - PRIVATE PATIOS



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