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Galleria on Venice Avenue

Builder Chris Deveso breaks ground on a retail-office park in Venice.



Make way: Chris Deveso anticipates a bookstore, restaurants and a variety of professionals and doctors as tenants.

PHOTOS BY WILLIAM S. SPEER

>>As a builder of high-end homes in the Venice area for 17 years, Chris Deveso says it was the dearth of restaurants and retail on East Venice Avenue that got him to thinking about building the Galleria—a planned 10.4-acre retail-office condominium park.

Currently, only one fine dining establishment and very little in the way of retail exists on the four-mile stretch of East Venice Avenue from U.S. 41 to Jacaranda Boulevard, on which Galleria on Venice Avenue will be constructed.

Deveso purchased the land for about \$4.6 million in 2005 and plans to begin construction on the 108,000-square-foot project later this summer, with the first phase opening next year.

A bookstore, café, apparel shops and a few “Bonefish Grill-type restaurants” and offices are planned, Deveso says. The project includes 48,000 square feet of retail, 18,000 square feet of office, and 15,000 square feet of medical space. Two out-par-

The \$20-million, 108,000-square-foot project will have a Mediterranean flair with arcades and outdoor dining.

cels will offer about 25,000 to 28,000 square feet. “We’re trying to bring a Lakewood

Ranch flavor down to Venice,” he says.

The \$20-million project will have a “Mediterranean flair” with angled street-side parking, pedestrian-friendly arcades and sidewalks connecting with surrounding neighborhoods.

“We’ll have outdoor dining and a variety of goods and services,” Deveso says. He has a few contracts in the works, but declined to discuss them yet.

While commercial has lagged residential development in the East Venice corridor, in 2007 it went into warp speed. A new bank and a medical center opened up near Auburn Road along with Villa Venezia, a commercial strip center developed by longtime restaurateur Santo Valenti. A steak and sushi bar, juice bar

and a handful of retail shops will soon open at Venezia.

Deveso's project is a half-mile west of Auburn Road and borders Auburn Lakes Drive Road to the north. Deveso says his studies show there are 70,000 people living within a five-mile radius of his project. "It'll be a real neighborhood center, where people can walk or ride their bikes," he says.

The project will have 10 buildings (not counting the future out-parcel buildings) "in a parklike setting," Deveso says. He is both selling and leasing parcels, from 800 to 15,000 square feet. Shell leasing prices are competitive and range from \$22 to \$25 triple net, depending on location.

"We're giving small businesses the opportunity to own their own real estate," Deveso says. "We'll take care of the maintenance. As rents rise, it's making our product look more attractive."

Dan Sagan designed Galleria, and J.E. Charlotte Construction Corp. is handling the construction.

Deveso, 41, says he's been building high-end homes in the region for nearly two decades, including in Venice's Eagle's Landing, Cape Haze and South Bay in Osprey. Galleria is his largest commercial project. ■

By the Numbers: Galleria Venice

Location: East Venice Avenue from U.S. 41 to Jacaranda Boulevard

Developer: Chris Deveso

Architect: Dan Sagan

Construction: J.E. Charlotte Construction Corp.

Population within five-mile radius: 70,000

Project cost: \$20 million

No. of buildings: 10

Total square footage: 108,000

Retail square footage: 48,000

Office square footage: 18,000

Medical square footage: 15,000

Out-parcel square footage:

approximately 28,000

Tenants: restaurants, personal services, professionals, doctors

Shell lease rate: \$22 to \$25 triple net

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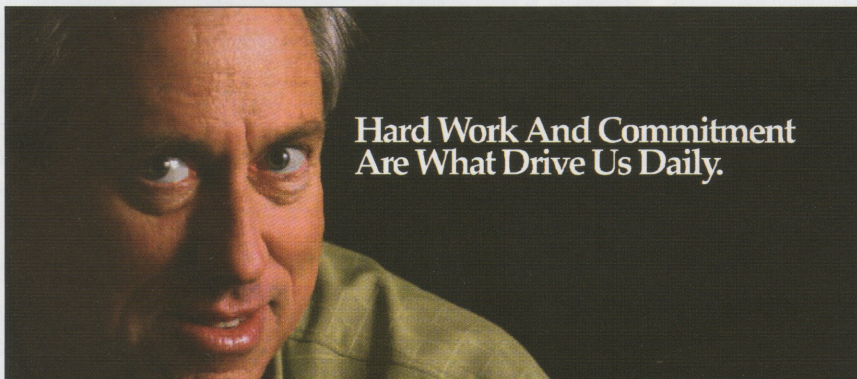
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