

HERALD-TRIBUNE

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Noted for its attractiveness, tranquility and convenience, Gulf Gate is one of Sarasota's most popular middle-income neighborhoods. Located south of Clark Road, between Beneva Road and the Tamiami Trail, its broad, winding streets, generously sized lots that can accommodate swimming pools, ranch-style homes and well-kept landscaping make it appealing to retirees, working professionals, families and snowbirds.

Facts

Just about everything one needs for an active, comfortable lifestyle is available within a two-mile radius — four Publix grocery stores, a walk-in health clinic, Gulf Gate Elementary School and the YMCA. Gulf Gate Library is the most active branch in Sarasota County, including Selby Library downtown.

With Gulf Gate Mall in the northwest corner of the neighborhood and Sarasota Square Mall to the south, there are plenty of opportunities for shopping and eating out. In fact, the business area around Gulf Gate Drive has Sarasota's largest concentration of bars and restaurants after downtown.

For active residents, there is a 27-hole public golf course in the middle of the neighborhood and the YMCA at Potter Park. Siesta Key's beaches are five minutes away by car.

Most of the 1,500 homes in Gulf Gate are 30 to 40 years old. Many have been upgraded, and some are being upgraded again. "People used to take up the shag carpet and put in parquet flooring. Now they're taking that out and putting in tile," says Gil Schulze, a Realtor with Michael Saunders & Co. who has lived in Gulf Gate for 25 years.

Schulze visited Sarasota with his parents as a teenager and can still remember when Gulf Gate's mall was the site of a drive-in movie theater and the Bispham Dairy had one of its branches in the area (the Bisphams sold their land in Gulf Gate in 1957). "I'm the only one in my family who fell in love with Florida," he says with a smile.

When Schulze and his wife came here from Cincinnati, they looked all over Sarasota for an established neighborhood like the one they had lived in. "We didn't get that same feeling until we went into Gulf Gate. It seemed like the perfect place for us," he says.

As a family man, he also appreciated the safe, friendly atmosphere. "It's one of the favorite places to live if you've got kids," he says.

Schulze lives in Gulf Gate Woods, a subdivision that shares the voluntary neighborhood association and common areas with Gulf Gate but has different deed restrictions. "You have to have a tile roof, for example, whereas in the rest of the community, you can have any style roof you want," he explains.

When the real estate bubble burst, property values in Gulf Gate didn't plummet as much as in some other parts of the county, although many homes dipped as much as 30 percent, Schulze said.

According to Schulze, there have been few foreclosures, but a number of short sales. Many of them are by owners who got caught up in the speculating frenzy of 2003-05 and got burned when the bottom dropped out of the market.

Prices now range from \$95,900 to \$175,000 in Gulf Gate, and from \$190,000 to \$259,000 in Gulf Gate Woods. "The better homes that have been upgraded are getting the most attention and the highest price," Schulze says, "but there are also good bargains for people looking to buy a house to fix up."

Of the 36 properties now for sale, Schulze has four listings. Many houses stay on the market for less than four months. "The inventory is the lowest I've seen in 20 years," he says. "Thirty-six out of 1,500 — that's unbelievable! And in Gulf Gate Woods, there are only five out of 400."

Schulze thinks owners are reluctant to put their homes on the market right now. "They see the prices, and if they don't have to move, they wait."

As a Gulf Gate homeowner, he can understand the mindset. "People are proud of this neighborhood. We all look out for each other," he says. "It's an intimacy that you don't get in gated communities. I would never move."