

MULTIFAMILY/MIXED USE REDEVELOPMENT FOR SALE

ST PETE REDEVELOPMENT

1441 Dr. Martin Luther King Jr. St. S , Saint Petersburg, FL 33705



**All building photos are for reference and concept only*



OFFERING SUMMARY

SALE PRICE:	\$525,000
NUMBER OF UNITS:	15 to 18
AVAILABLE SF:	
LOT SIZE:	0.61 Acres
BUILDING SIZE:	TBD / Up to 4 Story
ZONING:	CRT2
MARKET:	Tampa/St Petersburg
SUBMARKET:	South Pinellas
TRAFFIC COUNT:	16,792
PRICE / SF:	TBD

PROPERTY OVERVIEW

The Downtown St. Petersburg offering is an incredible re-development opportunity in a CRT-2 Zone in the heart of Pinellas county and just minutes from the bustling hip, historic, and art-deco downtown attractions.

Local redevelopment efforts have welcomed many professionals to the area making this location a very desirable location. Plans utilizing the city's "Corridor Residential Traditional Districts" (CRT-2) can be applied for with excellent opportunities for mixed-use, multifamily, retail, restaurant, or professional offices. Multifamily redevelopment is allowable with up to four stories and 18 units for workforce housing or 15 units for non-workforce housing. Additionally, this property has the potential to offer dynamic views of Saint Petersburg and the Bay.

This redevelopment offering has 138 feet of frontage on a main thoroughfare with .61 acres on a corner lot just blocks from the desirable Historic Roser Park. Roughly ten blocks from John Hopkins Children's Medical Complex, and on the outskirts of downtown Saint Petersburg with excellent access to and from interstates and downtown attractions.

For more information about this property and the "Corridor Residential Traditional Districts" (CRT) please inquire. Developments are intended to encourage the development of townhomes, condominiums, apartment buildings, and mixed-use buildings in the area while being appropriately scaled to the context of the surrounding architecture and to facilitate conversion of any remaining single-family homes into limited retail uses or offices.

HIGHLIGHTS

TAMPA, FL
1208 E Kennedy Blvd, Suite 231
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SALE PRICE

\$525,000

LOCATION INFORMATION

Building Name	Downtown St. Petersburg Redevelopment
Street Address	1441 Dr. Martin Luther King Jr. St. S
City, State, Zip	Saint Petersburg, FL 33705
County/Township	Pinellas
Market	Tampa/St Petersburg
Submarket	South Pinellas
Cross Streets	9th St S. & Dr. Martin Luther King Jr.
Road Type	Paved
Market Type	Large
Nearest Highway	I275
Nearest Airport	St. Pete/Clearwater

REDEVELOPMENT INFORMATION - MULTIFAMILY / MIXED USE

Building Size	TBD
Price / SF	
Year Built	
Building Class	TBD
Occupancy %	0%
Tenancy	Multiple
Number Of Floors	Up to 4
Construction Status	Redevelopment
Units (Non Workforce)	15 Units
Units (Workforce)	18 Units
Free Standing	Yes
Number Of Buildings	1

PROPERTY DETAILS

Property Type	Multifamily
Property Subtype	Low-Rise/Garden
Zoning	CRT2
Lot Size	0.61 Acres
APN#	25 31 16 27162 000 0261
Submarket	South Pinellas
Lot Frontage	190
Corner Property	Yes
Traffic Count	16,792
Waterfront	Yes

UTILITIES & AMENITIES

Security Guard	Yes
Handicap Access	Yes
Freight Elevator	Yes
Centrix Equipped	Yes
Leed Certified	Yes
Power	Yes

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MLK/NEWTON AVENUE - CONCEPTS

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*Photos On This Page Are For Concept And Redevelopment Purposes Only.
The Photos Below Do Not Represent The Current State Of The Offering.



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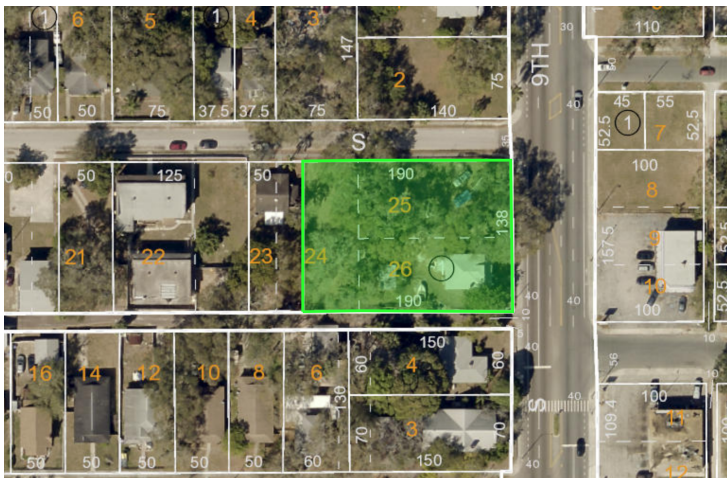
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Two Grants Available for South St. Pete CRA Businesses *Deadline to apply: 5 p.m. on Friday, March 6, 2020

The CRA Grant Program was created in 2015 as part of the city's innovative, 30-year revitalization plan designed to help boost private investment in commercial and multifamily residential development in South St. Pete. The CRA is generally located between 4th St. and 49th St., from 2nd Ave. N. to 30th Ave. S.

St. Petersburg, FL (January 3, 2020) – The City of St. Petersburg is launching the 2020 cycle of the South St. Petersburg Community Redevelopment Area (CRA) Commercial Matching Grant Program with the release of two place-based opportunities. This year's place-based opportunities include two grants:

- Commercial Site Improvement Grant and Commercial Building Interior and Tenant Improvement Grant.
- Requirements: Grants are awarded once a year. Each grant has its own application requirements and deadlines. Place-based opportunities require applicants to attend mandatory workshops.
- Application Submission: The City will be accepting applications for the two aforementioned commercial grants starting Monday, February 24, 2020. All applications must be received by 5 p.m. on Friday, March 6, 2020. Applications must be brought to The Greenhouse, located at 440 2nd Ave. N.

*The place-based opportunities are one of three components that make up the CRA Program – which also includes people-based and housing-based opportunities. The program is comprised of three buckets of opportunities:

- Place-based opportunities
- People-based opportunities
- Housing-based opportunities

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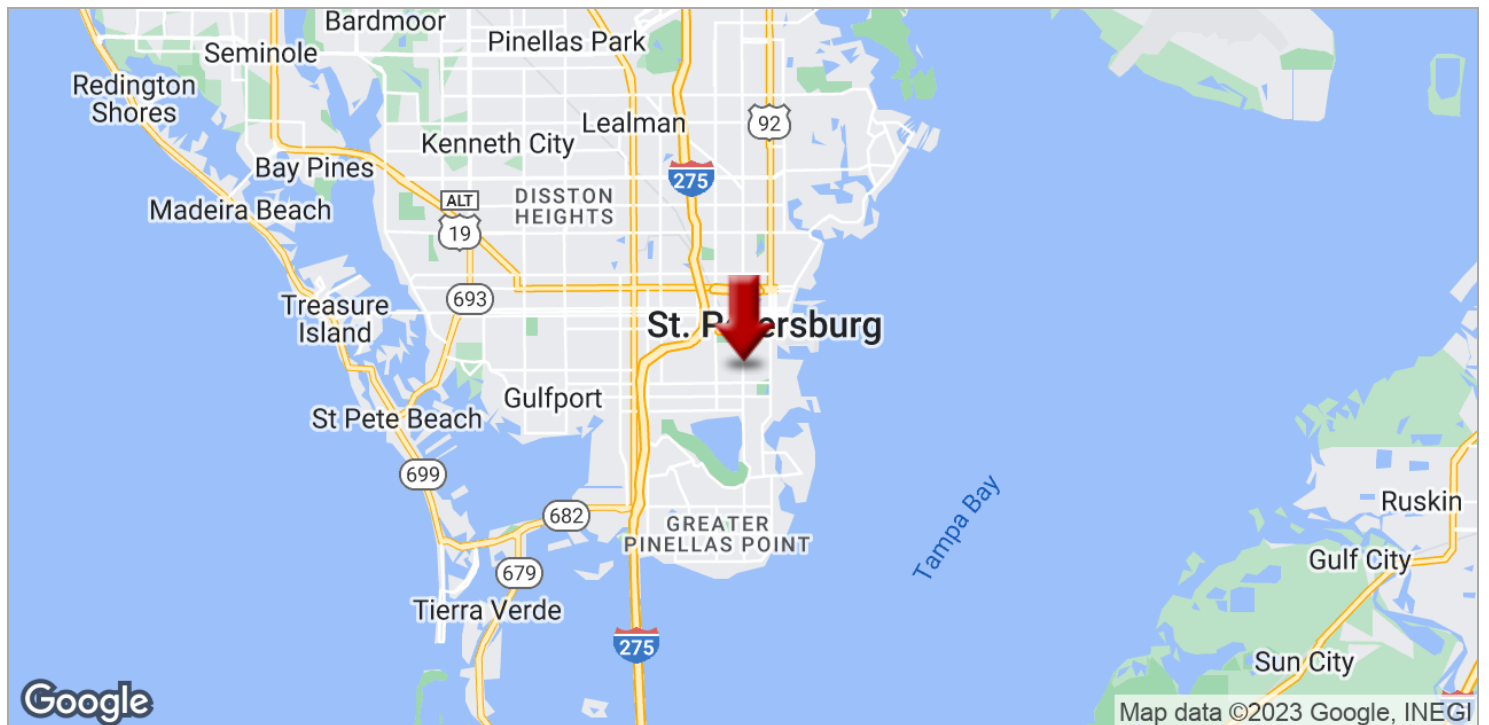
**To register for the mandatory workshops, visit stpetegreenhouse.com
www.stpete.org/internal-news-detail_T2_R1173.php**

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