



Mixed-Use Commercial (Office/Residential/Storage - Live/Work)

1200 40th St. S., St. Petersburg, FL 33711

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Executive Summary



Mixed-Use Commercial/Residential/Garage-Storage (Live - Work)

1200 40th St S presents a rare opportunity to acquire a fully renovated mixed-use asset in the growing St. Petersburg market. Designed for flexibility and income generation, the property features three distinct components: a 3-bedroom, 1-bath upper-level apartment, 1,080 SF of ground-floor office/commercial space, and a detached 2-car garage/storage building. This unique layout supports multiple strategies, including investor hold, owner-user occupancy, or a live/work configuration with supplemental rental income.

The property has been completely updated and is turnkey and move-in ready, with major improvements including a new two new HVAC systems, new hot water heaters, updated electrical, and fully modernized interiors featuring new flooring, cabinets, and appliances and new roof in 2020. Separate electric meters for each unit further enhance leasing flexibility and operational efficiency, making the property well-positioned for multi-tenant use or streamlined owner occupancy.

Offered at \$649,999, the asset is projected to generate \$5,300 per month or \$63,600 annually based on estimated rents of \$2,800/month for the apartment and \$2,500/month combined for the office and garage. Applying a 5% vacancy factor and 20% operating expense ratio, the property reflects an estimated effective gross income of \$60,420, NOI of \$48,336, and an estimated 7.44% cap rate. This combination of renovation quality, mixed-use utility, and pro forma income potential makes 1200 40th St S a compelling opportunity for investors and owner-users seeking both flexibility and upside in a vibrant St. Petersburg submarket. Buyer to verify zoning, permitted use, dimensions, rents, and operating expenses.

Market Overview

A LOCATION PRIMED FOR GROWTH AND QUICK ACCESS TO TAMPA AND DOWNTOWN ST. PETE

• LARGE & DIVERSE METRO ECONOMY

The Tampa–St. Petersburg–Clearwater MSA is home to 3.3M+ residents, ranks as the 17th largest metro in the U.S. and the 2nd largest in Florida, and supported 1.53M nonfarm jobs at the end of 2023. The economy is led by professional and business services, trade/transportation/utilities, and education/health services, while also ranking 7th nationally for economic diversity—a strong signal for long-term market resilience.

• REDEVELOPMENT & INVESTMENT MOMENTUM

St. Petersburg continues to benefit from major redevelopment activity, including the City’s 86-acre Historic Gas Plant District / Tropicana Field redevelopment opportunity, which is being positioned for a large-scale mixed-use future with housing, office space, retail, entertainment, research, innovation, and education uses. This reflects meaningful long-term public and private investment momentum in the urban core.

• TOURISM & VISITOR SPENDING POWER

St. Pete-Clearwater welcomed more than 14.9 million visitors in 2025, generating more than \$10.2 billion in total economic impact and \$6.1 billion in direct visitor spending for Pinellas County. Tourism remains a major regional economic engine that supports hospitality, retail, services, and broader business activity across the market.

DEMOGRAPHICS - CITY OF ST. PETERSBURG

Population

263,553

Median Age

43-44

Median HH Income

\$73,118

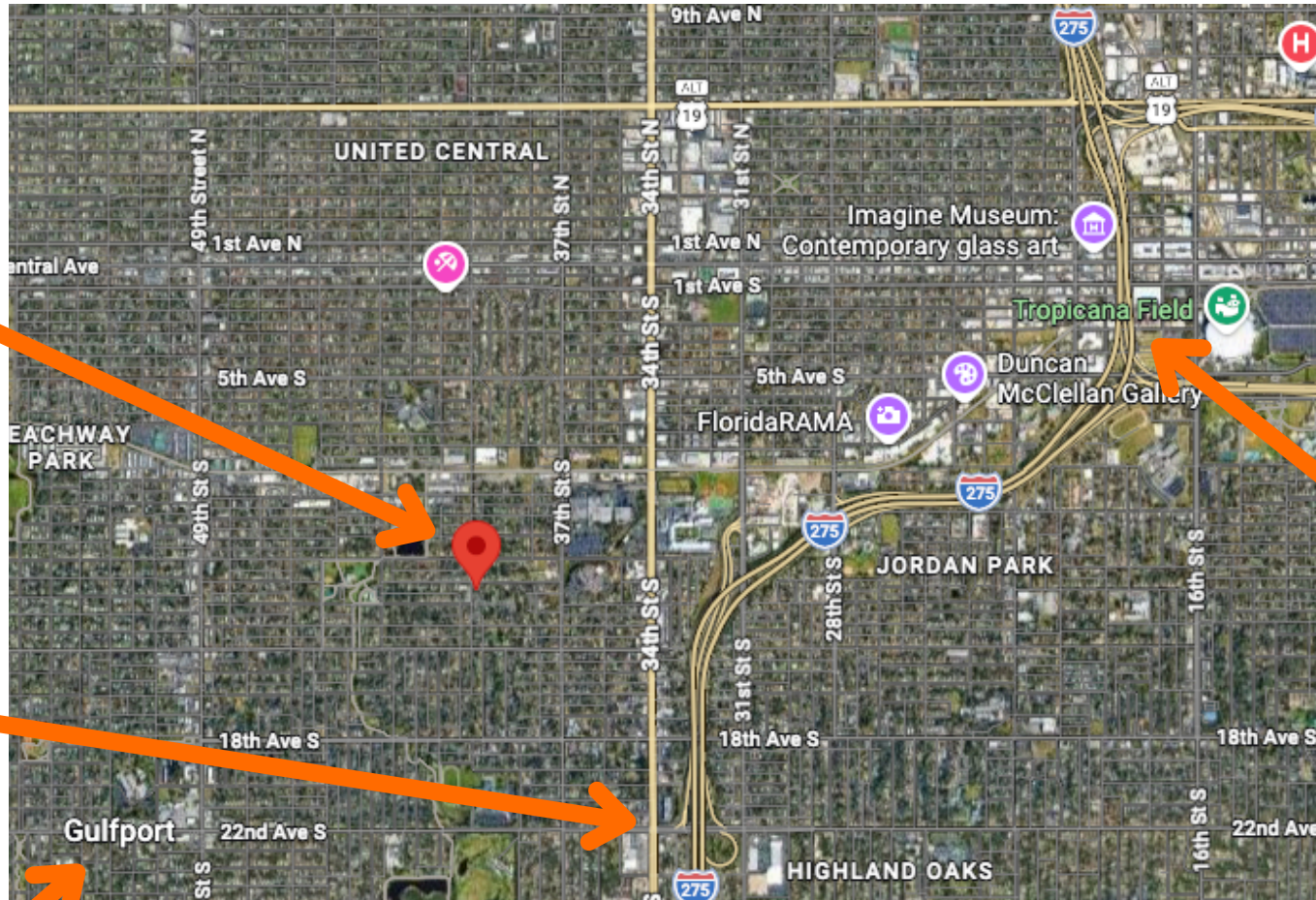
Median Home Value

\$250K-\$260K

EDUCATION & ECONOMY

- 93.7% High school graduate or higher
- 41.3% Bachelor's degree or higher
- Diverse sectors: healthcare, retail, professional services

PROXIMITY TO MAJOR DESTINATIONS



1200 40th St S

- Access to I-275
- Highway 19

City of Gulfport

St. Petersburg Downtown: **12 Minutes**
Tampa International Airport: **26 Minutes**
Gulf Coast Beaches: **12 Minutes**
Major Employment Centers: **8 Minutes**

Shopping & Retail Districts: **10 Minutes**
Healthcare Facilities: **6 Minutes**
Interstate Access (I-275): **6 Minutes**
Stetson University: **6 Minutes**

- Downtown St. Pete
- Tampa Bay Rays
- 86 Acre Redevelopment

Why Your Business Will Thrive Here



Located in St. Petersburg, 1200 40th St S. offers businesses and owner-users the advantage of operating within one of Tampa Bay's largest and most diverse economic markets. The property sits in ZIP code 33711, giving it access to a neighborhood population of more than 20,000 residents, while also benefiting from the broader St. Petersburg consumer base and the 3.3M+ population of the Tampa–St. Petersburg–Clearwater metro area. This makes the site well positioned for neighborhood-serving businesses, professional office users, service operators, or a live/work setup that benefits from both local demand and regional connectivity.

Prime Location Advantages

- **20,121 residents in ZIP 33711** supporting neighborhood-level demand
- **\$68,295 median household income** in the immediate ZIP code
- **263,553 residents citywide** in St. Petersburg
- **3.3M+ residents** across the Tampa Bay metro
- **1.53M nonfarm jobs** in the metro economy
- **14.9M annual visitors** generating **\$10.2B economic impact** in St. Pete-Clearwater
- **86-acre redevelopment momentum** from the Historic Gas Plant District opportunity



ROI Highlights



- **Asking Price: \$649,999**
- **Projected Gross Income: \$5,300/month or \$63,600/year**
- **Income Breakdown: Apartment \$2,800/month + Office/Garage \$2,500/month**
- **Estimated Gross Yield: 9.78%**
- **Vacancy Assumption: 5%**
- **Operating Expense Assumption: 20%**
- **Projected NOI: \$48,336**
- **Estimated Cap Rate: 7.44%**
- **Asset Profile: Small-format mixed-use property with residential income above, commercial/flex income below, plus detached garage/storage utility**
- **Separate electric meters, flexible live/work layout, diversified income potential**
- **Recent Improvements: Two HVACs, Two hot water heaters, LVP flooring throughout, new cabinets and countertops, appliances, updated electrical, and roof replaced in 2020**
- **Additional Utility: Detached 2 car garage built in 2013 to newer building codes.**
- **Ideal Buyer: Investors seeking stable mixed-use cash flow or owner-users seeking live/work flexibility**

Pro Forma

Pro Forma Return Scenario at \$649,999

Using the Projected Rents, 5% vacancy and 20% operating expenses:

- **Apartment: \$2,800/month**
- **Office + garage combined: \$2,500/month**
- **Gross Monthly Income: \$5,300**
- **Gross Annual Income: \$63,600**
- **Less 5% Vacancy: \$3,180**
- **Effective Gross Income: \$60,420**
- **Less 20% Operating Expenses: \$12,084**
- **Estimated NOI: \$48,336**
- **Estimated Cap Rate at \$649,999: 7.44%**

Interior Photos



Office



Apartment Bedroom



Apt. Bathroom



Office Kitchen



Apartment Kitchen



Garage

- 97 x 45' Lot
- 6+ Parking Spots
- Alley Access for the Garage
- Corner Lot
- Fenced Yard



Contact Information



Agent Contact Information

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