

# 1750 APARTMENTS

1750 2ND AVE. N., ST PETERSBURG, FL, 33713

APPROVED BY:  
**LogistX**  
Engineering Inspection Specialists  
1-833-LogistX LogistXfl.com  
THESE PLANS HAVE BEEN REVIEWED FOR COMPLIANCE  
WITH THE CURRENT EDITION OF THE FLORIDA BUILDING CODE  
BY PAUL D. KIDWELL, P.E., #52683  
DATE: Oct 26 2020

100% CONSTRUCTION DOCUMENTS



OFFERING MEMORANDUM



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APPLICABLE CODES SUMMARY	
FLORIDA BUILDING CODES:	
2017 FLORIDA BUILDING CODE - 6TH EDITION (2017)	
2017 FLORIDA BUILDING CODE - MECHANICAL - 6TH EDITION (2017)	
2017 FLORIDA BUILDING CODE - PLUMBING - 6TH EDITION (2017)	
2017 FLORIDA BUILDING CODE - FUEL/GAS - 6TH EDITION (2017)	
2017 FLORIDA BUILDING CODE - ENERGY CONSERVATION - 6TH EDITION (2017)	
2017 FLORIDA BUILDING CODE - TEST PROTOCOL - 6TH EDITION (2017)	
ELECTRICAL CODES:	
NFPA 70 NATIONAL ELECTRICAL CODE (2014 EDITION)	
ACCESSIBILITY CODES:	
2017 FLORIDA BUILDING CODE - ACCESSIBILITY - 6TH EDITION (2017)	
ELEVATORS:	
ASME A17.1	
AMERICAN STANDARD SAFETY CODE FOR ELEVATORS AND ESCALATORS	
FIRE CODES:	
FLORIDA FIRE PREVENTION CODE - 6TH EDITION (2017) W/ LOCAL AMENDMENTS	
NFPA 1 - FIRE CODE	
NFPA 10 - STANDARD FOR PORTABLE FIRE EXTINGUISHERS	
NFPA 72 - NATIONAL FIRE ALARM CODE	
NFPA 101 LIFE SAFETY CODE (2018 EDITION)	
PROJECT SUMMARY	

PROJECT TEAM DIRECTORY			
OWNER	ZHUJOKVSKYI USA LLC	SURVEYOR	DAVID C. HARNER
	405 6TH ST. S., STE 102 ST PETERSBURG, FL 33701 PHONE: 718.877.1424		8925 GULF BOULEVARD TREASURE ISLAND, FL 33706 PHONE: 727.360.0636
OWNER'S REP.	JCT DEVELOPMENT	GEOTECH. ENGINEER	ANDREYEV ENGINEERING, INC.
	16 WEBSTER AVE. NEW ROCHELLE, NY 10801 PHONE: 813.830.1034		3740 54TH AVE. N. ST PETERSBURG, FL 33714 PHONE: 727.527.5735
ARCHITECT	BEHAR PETERANECZ, INC.	CONTRACTOR	TBD
	2430 TERMINAL DRIVE SOUTH, ST PETERSBURG, FL 33712 PHONE: 727.800.5300		
STRUCT. ENGINEER	B&W STRUCTURAL DESIGNS		
	201 N FRANKLIN ST. STE 1070		



BeharPeteranecz  
ARCHITECTURE | INTERIORS

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ARCHITECT  
FLORIDA

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1750 2ND AVE. N.

1750 2ND AVE. N.  
ST. PETERSBURG, FL 33713

ISSUED DRAWING LOG:		
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PROJECT NO:		20.07
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ISSUE DATE:		

# St. Pete 33 units

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comps.33
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Demographics  
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*Exclusively Marketed by:*

**Brian McBride**  
(813) 493-0507  
Nikki@mkarealty.com

# ST. PETE 33 UNITS

Executive Summary

Investment Summary

01

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## OFFERING SUMMARY

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ADDRESS	1750 2nd Ave N St Petersburg FL 33705
COUNTY	Pinellas

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## FINANCIAL SUMMARY

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OFFERING PRICE	\$10,060,000
NOI (Pro Forma)	\$799,727
CAP RATE (Pro Forma)	7.95 %
GRM (CURRENT)	0.00
GRM (Pro Forma)	8.91

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## DEMOGRAPHICS

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	1 MILE	3 MILE	5 MILE
2021 Population	15,342	119,468	263,673
2021 Median HH Income	\$38,967	\$51,584	\$55,978
2021 Average HH Income	\$59,539	\$75,022	\$79,737

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# ST. PETE 33 UNITS

Rent Comps  
comps.33

02

# Sale Comp - Summary Report

## 1661 Central Ave - Arte



Saint Petersburg, FL 33713 - Edge District Submarket



### TRANSACTION DETAILS

Sale Date	Dec 7, 2021
Sale Price	\$92,350,000
Price/Unit	\$375,407
Price/SF	\$348.49
Leased at Sale	98.6%
Hold Period	23 Months
Sale Type	Investment
Document #	21837-0393
Price Status	Confirmed
Comp Status	Research Complete
Comp ID	5788385

### BUILDING

Type	4 Star Mid-Rise Apartments
Location	CBD
Units	246
Avg Unit Size	767 SF
GLA	265,000 SF
Floors	5
Typical Floor	53,000 SF
Class	A
Year Built	2020
Elevators	3
Number of Tenants At Sale	3
Property Mix	Retail 12,000 SF 4.5%;
Market Segment	All
# of Buildings	1
Rent Type	Market
	MF

### LAND

Land Acres	2.02 AC
Bldg FAR	3.01
Zoning	MF
Parcels	24-31-16-29721-001-0010
Land SF	88,000 SF

### BUYER & SELLER CONTACT INFO

Recorded Buyer	Avanti Residential-Artistry TIC I, LLC
True Buyer	Avanti Residential (833) 912-1132 (p)
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	1601 Central Avenue, LLC
True Seller	Milhaus (317) 226-9500 (p)



Listing Broker	ARA Newmark (813) 639-1111 (p)
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# NEWMARK



# Sale Comp - Summary Report

## 1661 Central Ave - Arte



Saint Petersburg, FL 33713 - Edge District Submarket

### TRANSACTION NOTES

On or around December 7, 2021, Avanti Residential paid a reported \$92.0 million to acquire ARTE, a 246-unit apartment community located at 1661 Central avenue in Saint Petersburg, Fla. The property was sold by Milhaus Development, the property's developer. Milhaus completed the project in 2020.

### AMENITIES

#### Unit Amenities

- Air Conditioning
- Dishwasher
- Microwave
- Heating
- Refrigerator
- Stainless Steel Appliances
- Views
- Carpet
- Patio
- Balcony
- Disposal
- Washer/Dryer
- Kitchen
- Oven
- Range
- Walk-In Closets
- Island Kitchen
- Vinyl Flooring

#### Site Amenities

- Courtyard
- Pool
- Grill
- Pet Play Area
- Roof Terrace
- Lounge
- Pet Washing Station
- Public Transportation
- Fitness Center
- Property Manager on Site
- On-Site Retail
- Trash Pickup - Door to Door
- Bicycle Storage
- Online Services
- Sundeck

### UNIT MIX AT SALE

Beds	Units	Avg SF	Asking Rent/Unit	Asking Rent/SF	Concessions
Studio	59	546	-	-	-
1	114	700	-	-	-
2	68	1,054	-	-	-
3	5	1,257	-	-	-
<b>Totals</b>	<b>246</b>	<b>772</b>	<b>-</b>	<b>-</b>	<b>-</b>

Unit Mix as of January 2022

### KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Raining Berries	Retailer	1	2,397	Jul 2025
Amway	-	Unk	500	-
Milhaus - Artistry St Pete	-	Unk	500	-

# Sale Comp - Summary Report

## 1661 Central Ave - Arte



Saint Petersburg, FL 33713 - Edge District Submarket

### MARKET AT SALE

Vacancy Rates	2021 Q4	YOY Change
Subject Property	2.9%	-59.0%
Submarket 3-5	4.2%	-4.6%
Market Overall	4.6%	-1.3%

Market Rent Per Unit	YOY Change	
Subject Property	\$2,219	19.9%
Submarket 3-5	\$2,027	22.4%
Market Overall	\$1,668	24.6%

Concessions	YOY Change	
Subject Property	0.0%	-16.7%
Submarket 3-5	0.4%	-3.2%
Market Overall	0.3%	-0.8%

Under Construction Units	YOY Change	
Market Overall	14,235	26.8%

Submarket Sales Activity	2021 Q4	Prev Year
12 Mo. Sales Volume (Mil.)	\$360.53M	\$65.44M
12 Mo. Price Per Unit	\$338.21K	\$272.67K

### FOR LEASE AT SALE

Smallest Space	1,200 SF	Total Avail	4,000 SF
Max Contiguous	4,000 SF	Vacant	4,000 SF
# of Spaces	1	Retail Avail	4,000 SF
Rent	\$36.00		

### AVAILABLE SPACES

Floor	Use	SF Available	Rent
P 1st	Retail	1,200 - 4,000	\$36.00/NNN

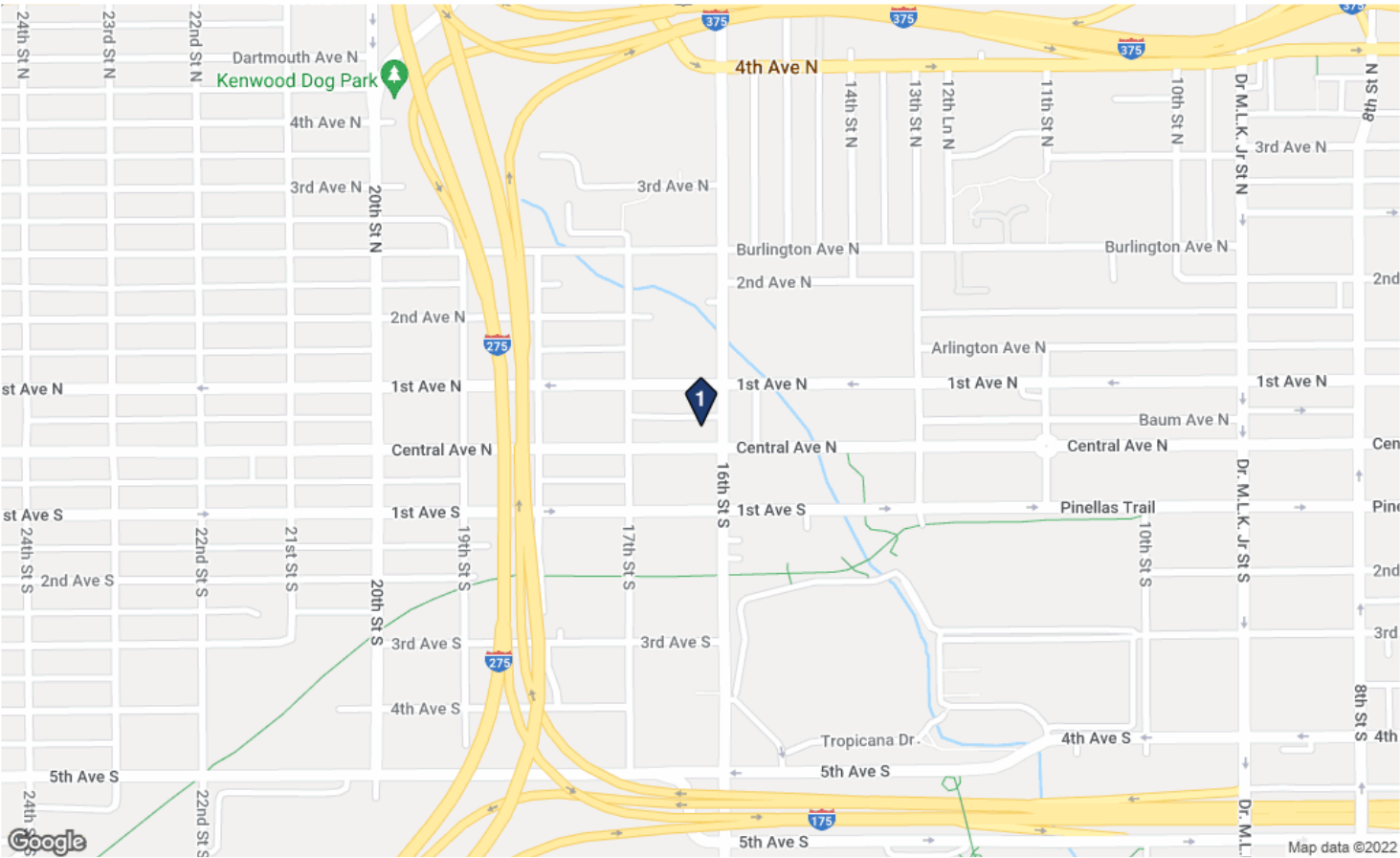


# Sale Comp - Summary Report

## 1661 Central Ave - Arte



Saint Petersburg, FL 33713 - Edge District Submarket



### LOCATION

Zip	33713
Submarket	Edge District
Submarket Cluster	Downtown St Petersburg
Market	Tampa/St Petersburg
County	Pinellas
State	FL
CBSA	Tampa-St. Petersburg-Clearwater, FL
DMA	Tampa-St Petersburg (Sarasota), FL

### TRANSPORTATION

Parking	300 available (Attached Garage);Ratio of 1.20/Unit
Walk Score®	Very Walkable (70)
Transit Score®	Good Transit (52)

# Sale Comp - Summary Report

## 1661 Central Ave - Arte



Saint Petersburg, FL 33713 - Edge District Submarket

### NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/Unit
500 110th Ave N	Bridges at Bayside	★★★★★	1986/2012	158,028 SF	Jun 2020	\$30,800,000	\$148,077
2770 Roosevelt Blvd	Anthem Clearwater	★★★★★	1975/2018	308,338 SF	Jul 2020	\$55,750,000	\$134,014
930 Central Ave	930 Central Flats	★★★★★	2018	218,000 SF	Jul 2020	\$64,000,000	\$293,578
8851 US Highway 19	The Allure at Gateway	★★★★★	2019	274,000 SF	Sep 2020	\$66,000,000	\$240,876
13621 Feather Sound Cir E	Fairways at Feather Sound	★★★★★	1985	239,553 SF	Oct 2020	\$49,000,000	\$170,139
1699 68th St N	The Drake at St. Pete	★★★★★	1972/2012	341,940 SF	Dec 2020	\$55,332,000	\$116,000
855 Central Ave	Camden Central	★★★★★	2019	750,482 SF	Aug 2021	\$149,653,300	\$406,667
1701 Central Ave	1701 Central	★★★★★	2020	243,000 SF	Aug 2021	\$81,500,000	\$335,391
9505 49th St N	Cortland Gateway	★★★★★	2020	288,000 SF	Jun 2021	\$78,000,000	\$270,833
6608 S West Shore Blvd	Amelia at Westshore	★★★★★	2013	261,970 SF	Jul 2021	\$67,750,000	\$275,407
250 Carillon Pky	Axio at Carilon	★★★★★	2021	298,000 SF	Oct 2021	\$90,850,400	\$304,867
3201 3rd Ave N	Elements on Third	★★★★★	1962/2017	366,944 SF	Oct 2021	\$125,500,000	\$291,183
4800 S West Shore Blvd	Infinity Westshore	★★★★★	1986/2019	202,052 SF	Oct 2021	\$61,000,000	\$219,424
10405 Addison Way	The Addison on Long Bayou	★★★★★	2019	328,466 SF	Oct 2021	\$82,000,000	\$331,984
100 Main St N	Waterview Echelon City Center	★★★★★	2021	230,000 SF	Dec 2021	\$100,000,000	\$442,478

# Sale Comp - Summary Report

## 3201 3rd Ave N - Elements on Third

Saint Petersburg, FL 33713 - Kenwood Submarket



### TRANSACTION DETAILS

Sale Date	Oct 21, 2021
Sale Price	\$125,500,000
Price/Unit	\$291,183
Price/SF	\$342.01
Leased at Sale	94.2%
Hold Period	106 Months
Sale Type	Investment
Financing	1st Mortgage: Varde Partners, Inc. (Conventional) Bal/Pmt: \$115,250,000/-
Document #	21771-1624
Price Status	Confirmed
Comp Status	Research Complete
Transfer Tax	\$878,500
Comp ID	5730593

### BUILDING

Type	4 Star Mid-Rise Apartments
Location	Suburban
Units	431
Avg Unit Size	844 SF
GLA	366,944 SF
Floors	11
Typical Floor	71,158 SF
Class	B
Construction	Steel
Year Built	1962; Renov 2017
Owner Occup	No
Elevators	6
Number of Tenants At Sale	1
Market Segment	All
# of Buildings	6
Rent Type	Market
	ROR-2, St Petersburg

### LAND

Land Acres	9.21 AC
Bldg FAR	0.91
Zoning	ROR-2, St Petersburg
Parcels	23-31-16-00000-220-0300
Dimensions	345' x 350'
Land SF	401,148 SF




# Sale Comp - Summary Report

## 3201 3rd Ave N - Elements on Third



Saint Petersburg, FL 33713 - Kenwood Submarket

### BUYER & SELLER CONTACT INFO

Recorded Buyer	Lurin Real Estate Holding XLII LLC	Recorded Seller	Altis-AJU Skyline LLC
True Buyer	LURIN Capital Jon Venetos (214) 453-1520 (p)	True Seller	Altis Cardinal (786) 539-4949 (p)
			
Buyer Broker	No Buyer Broker on Deal	Listing Broker	JLL (813) 387-9900 (p)
			

### TRANSACTION NOTES

On October 21, 2021, Dallas, TX-based Lurin Capital completed the \$125.5 million acquisition of Elements on Third, a 431-unit apartment community located at 3201 3rd Avenue N in Saint Petersburg, Fla. The property was sold by Altis Cardinal.

Public records show that the buyer took out several loans with Varde Partners totaling \$115,250,000 to finance the acquisition of this MF asset. Pinellas county public records also show that as part of this deal, the buyer assumed an existing loan with an outstanding balance of \$15,746,521.

### AMENITIES

#### Unit Amenities

- Air Conditioning
- Dishwasher
- Disposal
- Microwave
- Washer/Dryer
- Washer/Dryer Hookup
- Heating
- Kitchen
- Oven
- Range
- Tub/Shower
- Walk-In Closets
- Wi-Fi

#### Site Amenities

- Business Center
- Controlled Access
- Clubhouse
- Fitness Center
- Laundry Facilities
- Pool
- Property Manager on Site
- Gated
- Grill
- Package Service
- Recycling
- Storage Space
- Elevator
- Maintenance on site

### UNIT MIX AT SALE

Beds	Units	Avg SF	Asking Rent/Unit	Asking Rent/SF	Concessions
Studio	120	762	-	-	-
1	171	811	-	-	-
2	138	1,240	-	-	-
3	2	1,394	-	-	-
<b>Totals</b>	<b>431</b>	<b>937</b>	<b>-</b>	<b>-</b>	<b>-</b>

Unit Mix as of November 2021

### SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Oct 2021	\$125,500,000 (\$291,183/- Unit)	Individual Property	LURIN Capital	Altis Cardinal

# Sale Comp - Summary Report

## 3201 3rd Ave N - Elements on Third



Saint Petersburg, FL 33713 - Kenwood Submarket

Sale Date	Price	Sale Type	Buyer	Seller
Dec 2012	\$19,500,000 (\$108,939/-Unit)	Individual Property	Altis-AJU Skyline LLC	TempBridge Commercial Mortgages Inc.
Jun 2011	\$17,125,000 (\$96,208/Unit)	Individual Property	Skyline Fifth Avenue US LP	NorthStar Realty Finance Corp
Jul 2006	\$6,700,000 (\$18.26/SF)	Individual Property	PMC Plaza Fifth Avenue, LLC	Lisa Shell Wetenhall

### KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Incore - Elements on Third	-	Unk	3,000	-

### MARKET AT SALE

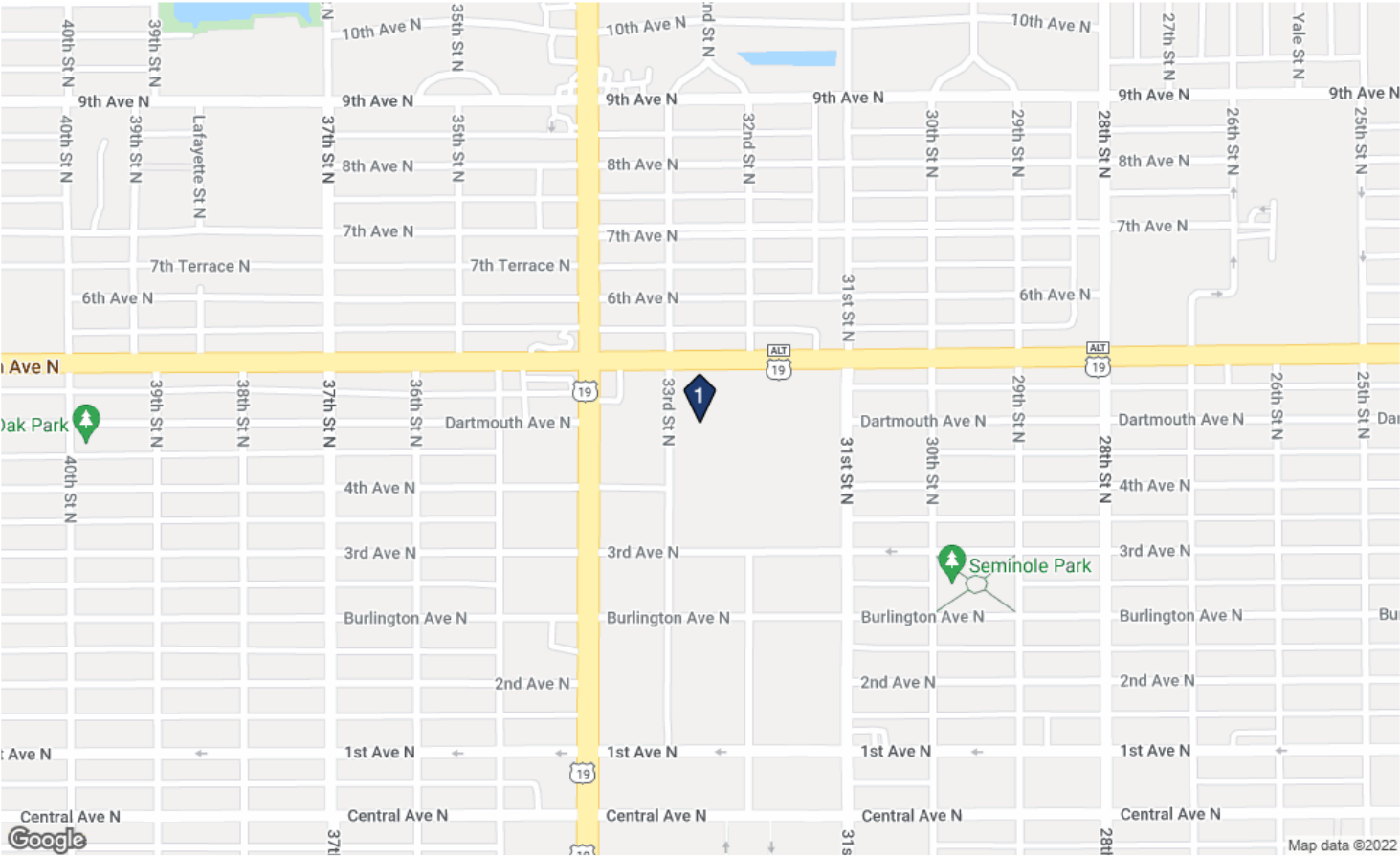
Vacancy Rates	2021 Q4	YOY Change
Subject Property	4.5%	-1.2%
Submarket 3-5	4.2%	-4.6%
Market Overall	4.6%	-1.3%
Market Rent Per Unit		YOY Change
Subject Property	\$2,132	37.1%
Submarket 3-5	\$2,027	22.4%
Market Overall	\$1,668	24.6%
Concessions		YOY Change
Subject Property	0.0%	-0.7%
Submarket 3-5	0.4%	-3.2%
Market Overall	0.3%	-0.8%
Under Construction Units		YOY Change
Market Overall	14,235	26.8%
Submarket Sales Activity	2021 Q4	Prev Year
12 Mo. Sales Volume (Mil.)	\$235.81M	\$64.67M
12 Mo. Price Per Unit	\$368.45K	\$275.17K

# Sale Comp - Summary Report

## 3201 3rd Ave N - Elements on Third



Saint Petersburg, FL 33713 - Kenwood Submarket



### LOCATION

Zip	33713
Submarket	Kenwood
Submarket Cluster	Downtown St Petersburg
Market	Tampa/St Petersburg
County	Pinellas
State	FL
CBSA	Tampa-St. Petersburg-Clearwater, FL
DMA	Tampa-St Petersburg (Sarasota), FL

### TRANSPORTATION

Parking	500 available (Surface);Ratio of 2.81/Unit
Airport	26 min drive to Saint Petersburg-Clearwater International Airport
Walk Score®	Somewhat Walkable (66)
Transit Score®	Good Transit (54)

# Sale Comp - Summary Report

## 3201 3rd Ave N - Elements on Third



Saint Petersburg, FL 33713 - Kenwood Submarket

### NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/Unit
2770 Roosevelt Blvd	Anthem Clearwater	★★★★★	1975/2018	308,338 SF	Jul 2020	\$55,750,000	\$134,014
930 Central Ave	930 Central Flats	★★★★★	2018	218,000 SF	Jul 2020	\$64,000,000	\$293,578
8851 US Highway 19	The Allure at Gateway	★★★★★	2019	274,000 SF	Sep 2020	\$66,000,000	\$240,876
13621 Feather Sound Cir E Fairways at Feather Sound		★★★★★	1985	239,553 SF	Oct 2020	\$49,000,000	\$170,139
11401 Dr Martin Luther King Jr St N	Trellis at the Lakes	★★★★★	1981/2018	503,498 SF	Nov 2020	\$114,000,000	\$165,698
1699 68th St N	The Drake at St. Pete	★★★★★	1972/2012	341,940 SF	Dec 2020	\$55,332,000	\$116,000
5800 Lynn Lake Dr S	Reserve at Lake Pointe	★★★★★	1983/2015	736,500 SF	Feb 2021	\$95,161,000	\$118,066
855 Central Ave	Camden Central	★★★★★	2019	750,482 SF	Aug 2021	\$149,653,300	\$406,667
1701 Central Ave	1701 Central	★★★★★	2020	243,000 SF	Aug 2021	\$81,500,000	\$335,391
9505 49th St N	Cortland Gateway	★★★★★	2020	288,000 SF	Jun 2021	\$78,000,000	\$270,833
250 Carillon Pky	Axio at Carillon	★★★★★	2021	298,000 SF	Oct 2021	\$90,850,400	\$304,867
10405 Addison Way	The Addison on Long Bayou	★★★★★	2019	328,466 SF	Oct 2021	\$82,000,000	\$331,984
600 Starkey Rd	Mystic Bay	★★★★★	1976/2018	213,420 SF	Nov 2021	\$42,100,000	\$184,649
1661 Central Ave	Arte	★★★★★	2020	265,000 SF	Dec 2021	\$92,350,000	\$375,407
100 Main St N	Waterview Echelon City Center	★★★★★	2021	230,000 SF	Dec 2021	\$100,000,000	\$442,478



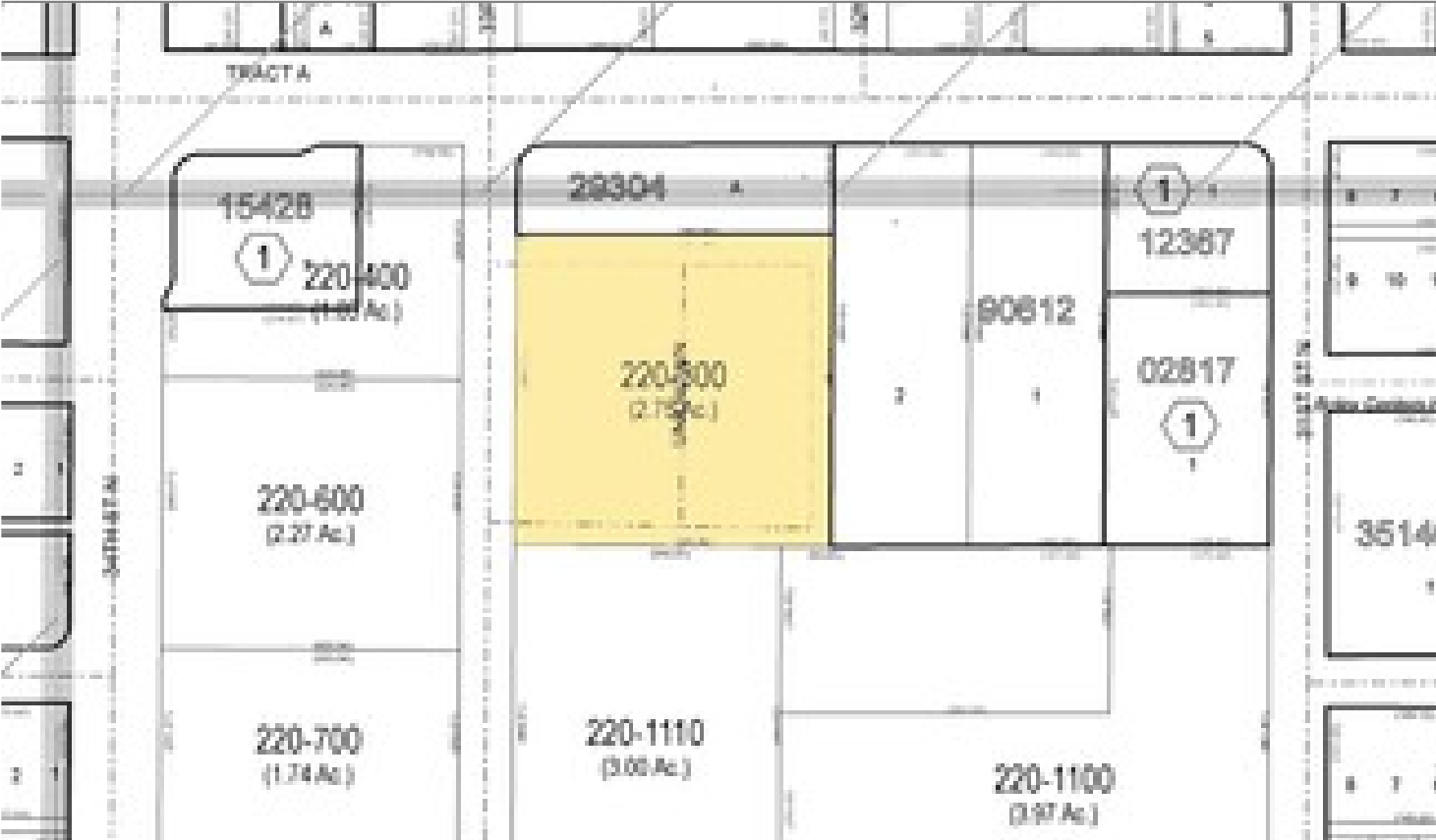
# Sale Comp - Summary Report

3201 3rd Ave N - Elements on Third

★★★★★

Saint Petersburg, FL 33713 - Kenwood Submarket

PLAT MAP



# Sale Comp - Summary Report

## 1701 Central Ave - 1701 Central

Saint Petersburg, FL 33713 - Edge District Submarket



### TRANSACTION DETAILS

Sale Date	Aug 4, 2021
Sale Price	\$81,500,000
Price/Unit	\$335,391
Price/SF	\$335.39
Leased at Sale	99.3%
Hold Period	19 Months
Sale Type	Investment
Financing	1st Mortgage: Berkeley Point Capital, LLC Bal/Pmt: \$48,883,000/-
Document #	21668-0600
Price Status	Confirmed
Comp Status	Research Complete
Transfer Tax	\$570,500
Comp ID	5658320


### BUILDING

Type	4 Star Mid-Rise Apartments
Location	CBD
Units	243
Avg Unit Size	798 SF
GLA	243,000 SF
Floors	5
Typical Floor	48,600 SF
Class	A
Year Built	2020
Elevators	3
Market Segment	All
# of Buildings	1
Rent Type	Market
	MF

### LAND

Land Acres	2.02 AC
Bldg FAR	2.76
Zoning	MF
Parcels	24-31-16-29720-001-0010
Land SF	87,991 SF

### BUYER & SELLER CONTACT INFO

Recorded Buyer	SCAF, L.L.C.
True Buyer	General Services Corporation Bonnie Wood (804) 320-2100 (p)
	
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	1701 Grand Central, LLC
True Seller	The NRP Group Noam Magence (216) 475-8900 (p)
	
Listing Broker	No Listing Broker on Deal

# Sale Comp - Summary Report

## 1701 Central Ave - 1701 Central



Saint Petersburg, FL 33713 - Edge District Submarket

### TRANSACTION NOTES

On August 4th, 2021, a wholly-owned subsidiary of The NRP Group, LLC, completed the \$81.5 million sale of 1701 Central, a 243-unit apartment community located at 1701 Central Avenue in Saint Petersburg, Florida. The community was acquired by Richmond, VA-based General Services Corporation.

Pinellas county public records show that the buyer took out a \$48,883,000 loan with Berkeley Point Capital, LLC (D/B/A Newmark Knight Frank) to finance the acquisition of this multifamily asset.

### AMENITIES

#### Unit Amenities

- Microwave
- Kitchen
- Oven
- Tub/Shower
- Tile Floors
- Refrigerator
- Stainless Steel Appliances
- Carpet

#### Site Amenities

- Courtyard
- Pool
- On-Site Retail
- Bicycle Storage
- Pet Washing Station
- Fitness Center
- Grill
- Package Service
- Lounge

### UNIT MIX AT SALE

Beds	Units	Avg SF	Asking Rent/Unit	Asking Rent/SF	Concessions
Studio	58	561	-	-	-
1	125	743	-	-	-
2	60	1,163	-	-	-
<b>Totals</b>	<b>243</b>	<b>803</b>	<b>-</b>	<b>-</b>	<b>-</b>

Unit Mix as of September 2021

# Sale Comp - Summary Report

## 1701 Central Ave - 1701 Central



Saint Petersburg, FL 33713 - Edge District Submarket

### MARKET AT SALE

Vacancy Rates	2021 Q3	YOY Change
Subject Property	3.6%	-53.4%
Submarket 3-5	3.3%	-9.8%
Market Overall	4.4%	-2.0%

Market Rent Per Unit	YOY Change	
Subject Property	\$2,441	29.3%
Submarket 3-5	\$2,072	30.6%
Market Overall	\$1,641	24.3%

Concessions	YOY Change	
Subject Property	0.3%	-16.4%
Submarket 3-5	0.2%	-6.3%
Market Overall	0.2%	-1.1%

Under Construction Units	YOY Change	
Market Overall	13,885	23.3%

Submarket Sales Activity	2021 Q3	Prev Year
12 Mo. Sales Volume (Mil.)	\$3.73M	\$90.21M
12 Mo. Price Per Unit	\$177.38K	\$266.9K

### FOR LEASE AT SALE

Smallest Space	900 SF	Total Avail	1,800 SF
Max Contiguous	900 SF	Vacant	4,800 SF
# of Spaces	2	Retail Avail	1,800 SF
Rent	Withheld		

### AVAILABLE SPACES

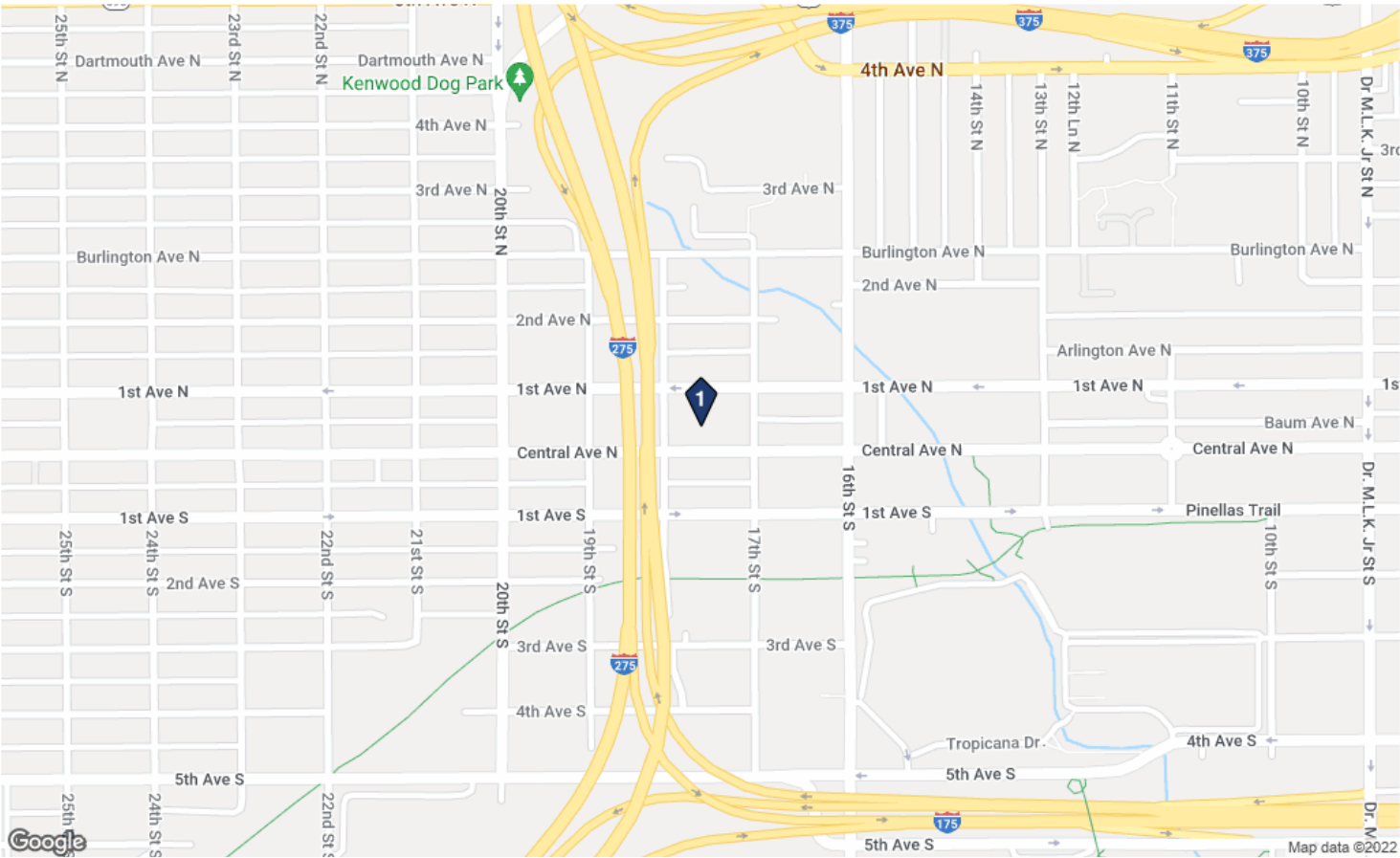
Floor	Use	SF Available	Rent
P 1st	Retail	900	Withheld
P 1st	Retail	900	Withheld

# Sale Comp - Summary Report

## 1701 Central Ave - 1701 Central



Saint Petersburg, FL 33713 - Edge District Submarket



### LOCATION

Zip	33713
Submarket	Edge District
Submarket Cluster	Downtown St Petersburg
Market	Tampa/St Petersburg
County	Pinellas
State	FL
CBSA	Tampa-St. Petersburg-Clearwater, FL
DMA	Tampa-St Petersburg (Sarasota), FL

### TRANSPORTATION

Parking	250 available (Surface);Ratio of 1.03/Unit
Walk Score®	Somewhat Walkable (62)
Transit Score®	Good Transit (50)

# Sale Comp - Summary Report

## 1701 Central Ave - 1701 Central



Saint Petersburg, FL 33713 - Edge District Submarket

### NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/Unit
500 110th Ave N	Bridges at Bayside	★★★★★	1986/2012	158,028 SF	Jun 2020	\$30,800,000	\$148,077
2770 Roosevelt Blvd	Anthem Clearwater	★★★★★	1975/2018	308,338 SF	Jul 2020	\$55,750,000	\$134,014
930 Central Ave	930 Central Flats	★★★★★	2018	218,000 SF	Jul 2020	\$64,000,000	\$293,578
8851 US Highway 19	The Allure at Gateway	★★★★★	2019	274,000 SF	Sep 2020	\$66,000,000	\$240,876
13621 Feather Sound Cir E	Fairways at Feather Sound	★★★★★	1985	239,553 SF	Oct 2020	\$49,000,000	\$170,139
1699 68th St N	The Drake at St. Pete	★★★★★	1972/2012	341,940 SF	Dec 2020	\$55,332,000	\$116,000
855 Central Ave	Camden Central	★★★★★	2019	750,482 SF	Aug 2021	\$149,653,300	\$406,667
9505 49th St N	Cortland Gateway	★★★★★	2020	288,000 SF	Jun 2021	\$78,000,000	\$270,833
6608 S West Shore Blvd	Amelia at Westshore	★★★★★	2013	261,970 SF	Jul 2021	\$67,750,000	\$275,407
250 Carillon Pky	Axio at Carilon	★★★★★	2021	298,000 SF	Oct 2021	\$90,850,400	\$304,867
3201 3rd Ave N	Elements on Third	★★★★★	1962/2017	366,944 SF	Oct 2021	\$125,500,000	\$291,183
4800 S West Shore Blvd	Infinity Westshore	★★★★★	1986/2019	202,052 SF	Oct 2021	\$61,000,000	\$219,424
10405 Addison Way	The Addison on Long Bayou	★★★★★	2019	328,466 SF	Oct 2021	\$82,000,000	\$331,984
1661 Central Ave	Arte	★★★★★	2020	265,000 SF	Dec 2021	\$92,350,000	\$375,407
100 Main St N	Waterview Echelon City Center	★★★★★	2021	230,000 SF	Dec 2021	\$100,000,000	\$442,478

# Sale Comp - Summary Report

1701 Central Ave - 1701 Central

★★★★★

Saint Petersburg, FL 33713 - Edge District Submarket

PLAT MAP





# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats



Saint Petersburg, FL 33705 - Edge District Submarket



### TRANSACTION DETAILS

Sale Date	Jul 22, 2020
Sale Price	\$64,000,000
Price/Unit	\$293,578
Price/SF	\$293.58
Hold Period	30 Months
Sale Type	Investment
Financing	Unknown: Berkeley Point Capital, LLC Bal/Pmt: \$37,562,000/-
Document #	21092-0541
Price Status	Confirmed
Comp Status	Research Complete
Transfer Tax	\$448,000
Comp ID	5190057

### BUILDING

Type	4 Star Mid-Rise Apartments
Location	CBD
Units	218
Avg Unit Size	828 SF
GLA	218,000 SF
Floors	6
Typical Floor	36,333 SF
Class	A
Year Built	2018
Elevators	2
Number of Tenants At Sale	1
Market Segment	All
# of Buildings	1
Rent Type	Market
	MF

### LAND

Land Acres	0.51 AC
Bldg FAR	9.91
Zoning	MF
Parcels	24-31-16-14544-000-0040
Land SF	22,002 SF




# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats



Saint Petersburg, FL 33705 - Edge District Submarket

### BUYER & SELLER CONTACT INFO

Recorded Buyer	WOP 930 Central Flats, LLC	Recorded Seller	BAB 930 Central Flats Owner LLC
True Buyer	White Oak Partners Mike Menzer (614) 741-7600 (p)	True Seller	The Bainbridge Companies (561) 333-3669 (p)
			
Buyer Broker	No Buyer Broker on Deal	Listing Broker	ARA Newmark (813) 639-1111 (p)
			

### TRANSACTION NOTES

On July 22, 2020, South Florida-based Bainbridge Cos. completed the \$64.0 million sale of 930 Central Flats in Saint Petersburg, FL. The property was acquired by Ohio-based White Oaks Partners, according to the deed filed in Pinellas county that was used to convey the property.

Pinellas county public records also show that the buyert took out a \$37,562,000 loan with Berkeley Point Capital to finance the acquisition of this MF asset.

### AMENITIES

#### Unit Amenities

- Air Conditioning
- Cable Ready
- Microwave
- Kitchen
- Oven
- Range
- Balcony
- Dishwasher
- Tile Floors
- Refrigerator
- Stainless Steel Appliances
- Tub/Shower

#### Site Amenities

- Business Center
- Clubhouse
- Property Manager on Site
- Grill
- Lounge
- Controlled Access
- Fitness Center
- Gameroom
- Conference Rooms
- Pet Care

### UNIT MIX AT SALE

Beds	Units	Avg SF	Asking Rent/Unit	Asking Rent/SF	Concessions
Studio	99	759	-	-	-
1	59	771	-	-	-
2	60	1,200	-	-	-
Totals	218	884	-	-	-

Unit Mix as of August 2020

### KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
The Bainbridge Companies	-	Unk	500	-

# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats



Saint Petersburg, FL 33705 - Edge District Submarket

### MARKET AT SALE

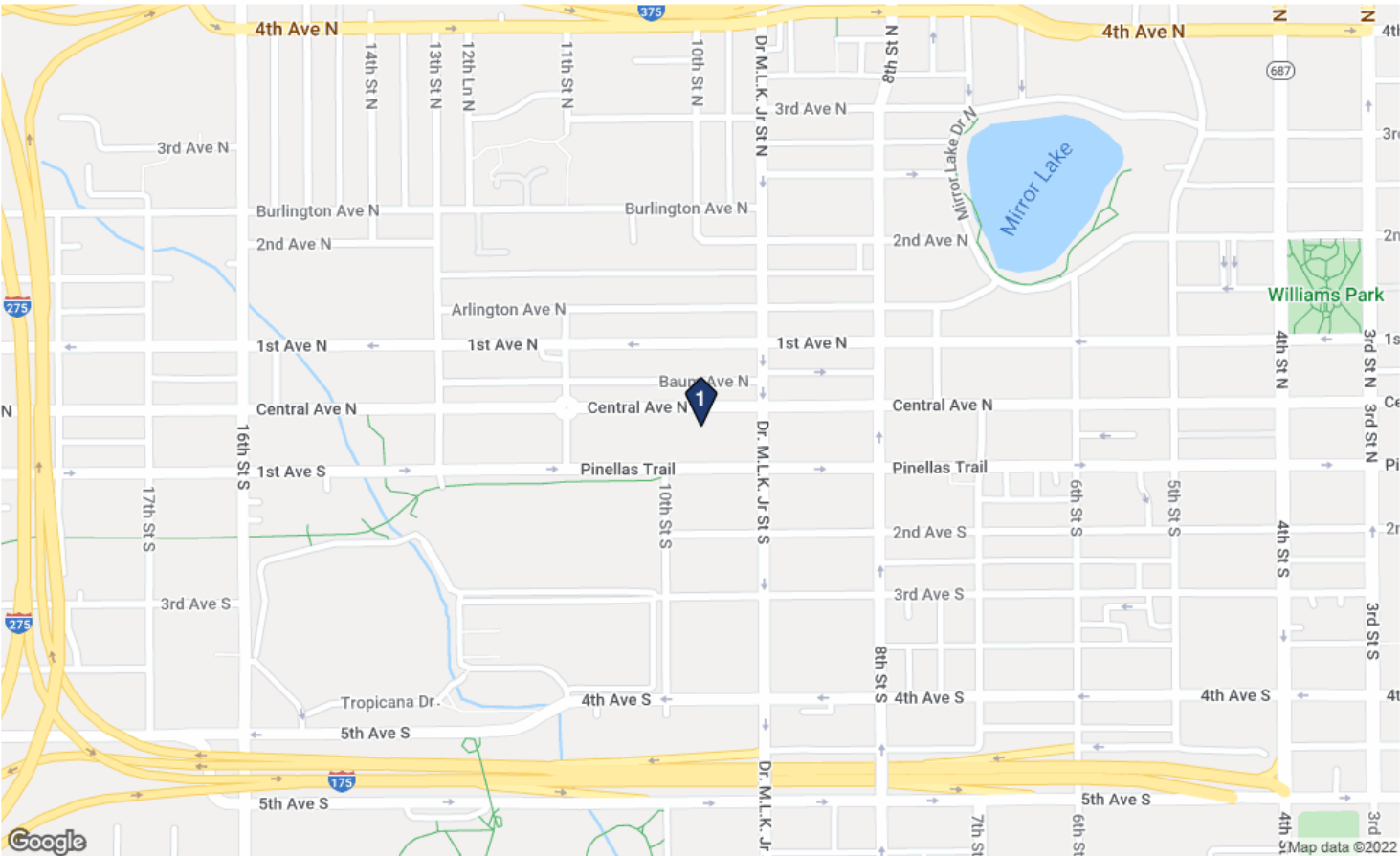
Vacancy Rates	2020 Q3	YOY Change
Subject Property	5.7%	-3.9%
Submarket 3-5	13.0%	3.2%
Market Overall	6.3%	-0.6%
Market Rent Per Unit		YOY Change
Subject Property	\$1,826	-6.7%
Submarket 3-5	\$1,586	-0.3%
Market Overall	\$1,320	3.1%
Concessions		YOY Change
Subject Property	11.5%	6.9%
Submarket 3-5	6.5%	5.3%
Market Overall	1.3%	0.3%
Under Construction Units		YOY Change
Market Overall	11,262	34.0%
Submarket Sales Activity	2020 Q3	Prev Year
12 Mo. Sales Volume (Mil.)	\$26.21M	\$108.11M
12 Mo. Price Per Unit	\$218.44K	\$306.25K

# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats



Saint Petersburg, FL 33705 - Edge District Submarket



### LOCATION

Zip	33705
Submarket	Edge District
Submarket Cluster	Downtown St Petersburg
Market	Tampa/St Petersburg
County	Pinellas
State	FL
CBSA	Tampa-St. Petersburg-Clearwater, FL
DMA	Tampa-St Petersburg (Sarasota), FL

### TRANSPORTATION

Airport	26 min drive to Saint Petersburg-Clearwater International Airport
Walk Score®	Walker's Paradise (94)
Transit Score®	Good Transit (57)

# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats



Saint Petersburg, FL 33705 - Edge District Submarket

### NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/Unit
500 110th Ave N	Bridges at Bayside	★★★★★	1986/2012	158,028 SF	Jun 2020	\$30,800,000	\$148,077
2770 Roosevelt Blvd	Anthem Clearwater	★★★★★	1975/2018	308,338 SF	Jul 2020	\$55,750,000	\$134,014
8851 US Highway 19	The Allure at Gateway	★★★★★	2019	274,000 SF	Sep 2020	\$66,000,000	\$240,876
13621 Feather Sound Cir	E Fairways at Feather Sound	★★★★★	1985	239,553 SF	Oct 2020	\$49,000,000	\$170,139
5145 S Dale Mabry Hwy	Cortona South Tampa	★★★★★	2019	338,210 SF	Apr 2021	\$76,500,000	\$255,000
855 Central Ave	Camden Central	★★★★★	2019	750,482 SF	Aug 2021	\$149,653,300	\$406,667
1701 Central Ave	1701 Central	★★★★★	2020	243,000 SF	Aug 2021	\$81,500,000	\$335,391
9505 49th St N	Cortland Gateway	★★★★★	2020	288,000 SF	Jun 2021	\$78,000,000	\$270,833
6608 S West Shore Blvd	Amelia at Westshore	★★★★★	2013	261,970 SF	Jul 2021	\$67,750,000	\$275,407
250 Carillon Pky	Axio at Carilon	★★★★★	2021	298,000 SF	Oct 2021	\$90,850,400	\$304,867
3201 3rd Ave N	Elements on Third	★★★★★	1962/2017	366,944 SF	Oct 2021	\$125,500,000	\$291,183
4800 S West Shore Blvd	Infinity Westshore	★★★★★	1986/2019	202,052 SF	Oct 2021	\$61,000,000	\$219,424
10405 Addison Way	The Addison on Long Bayou	★★★★★	2019	328,466 SF	Oct 2021	\$82,000,000	\$331,984
1661 Central Ave	Arte	★★★★★	2020	265,000 SF	Dec 2021	\$92,350,000	\$375,407
100 Main St N	Waterview Echelon City Center	★★★★★	2021	230,000 SF	Dec 2021	\$100,000,000	\$442,478

# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats

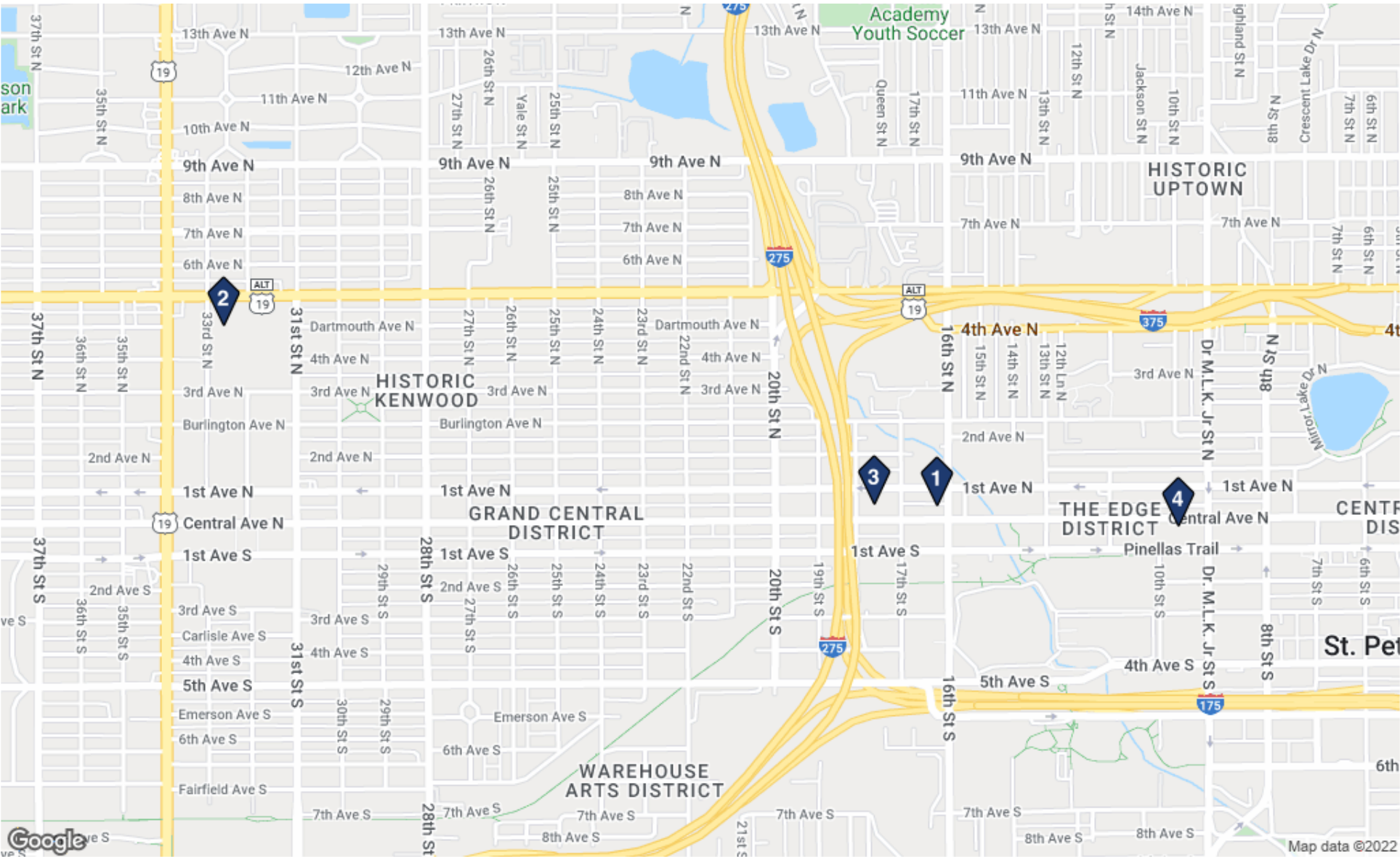


Saint Petersburg, FL 33705 - Edge District Submarket

### PLAT MAP



# Sale Comps Map Overview





1	1661 Central Ave - Arte	SOLD
<div> <div> <b>Saint Petersburg, FL 33713</b>  Sale Date <b>Dec 7, 2021</b>  Sale Price <b>\$92,350,000</b>  Price/SF <b>\$348.49</b>  Price/Unit <b>\$375,407</b>  Parcels <b>24-31-16-29721-001-0010</b>  Comp ID <b>5788385</b>  Comp Status <b>Research Complete</b> </div> <div> <b>Pinellas</b>  Type <b>4 Star Mid-Rise Apartments</b>  Year Built <b>2020</b>  GBA <b>265,000 SF</b>  Land Acres <b>2.02 AC</b>  Land SF <b>88,000 SF</b>  Units <b>246</b>  Zoning <b>MF</b> </div> <div>  </div> </div>		
2	3201 3rd Ave N - Elements on Third	SOLD
<div> <div> <b>Saint Petersburg, FL 33713</b>  Sale Date <b>Oct 21, 2021</b>  Sale Price <b>\$125,500,000</b>  Price/SF <b>\$342.01</b>  Price/Unit <b>\$291,183</b>  Parcels <b>23-31-16-00000-220-0300</b>  Comp ID <b>5730593</b>  Comp Status <b>Research Complete</b> </div> <div> <b>Pinellas</b>  Type <b>4 Star Mid-Rise Apartments</b>  Year Built <b>1962; Renov 2017</b>  GBA <b>366,944 SF</b>  Land Acres <b>9.21 AC</b>  Land SF <b>401,148 SF</b>  Units <b>431</b>  Zoning <b>ROR-2, St Petersburg</b>  Sale Condition <b>Debt Assumption</b> </div> <div>  </div> </div>		
3	1701 Central Ave - 1701 Central	SOLD
<div> <div> <b>Saint Petersburg, FL 33713</b>  Sale Date <b>Aug 4, 2021</b>  Sale Price <b>\$81,500,000</b>  Price/SF <b>\$335.39</b>  Price/Unit <b>\$335,391</b>  Parcels <b>24-31-16-29720-001-0010</b>  Comp ID <b>5658320</b>  Comp Status <b>Research Complete</b> </div> <div> <b>Pinellas</b>  Type <b>4 Star Mid-Rise Apartments</b>  Year Built <b>2020</b>  GBA <b>243,000 SF</b>  Land Acres <b>2.02 AC</b>  Land SF <b>87,991 SF</b>  Units <b>243</b>  Zoning <b>MF</b> </div> <div>  </div> </div>		
4	930 Central Ave - 930 Central Flats	SOLD
<div> <div> <b>Saint Petersburg, FL 33705</b>  Sale Date <b>Jul 22, 2020</b>  Sale Price <b>\$64,000,000</b>  Price/SF <b>\$293.58</b>  Price/Unit <b>\$293,578</b>  Parcels <b>24-31-16-14544-000-0040</b>  Comp ID <b>5190057</b>  Comp Status <b>Research Complete</b> </div> <div> <b>Pinellas</b>  Type <b>4 Star Mid-Rise Apartments</b>  Year Built <b>2018</b>  GBA <b>218,000 SF</b>  Land Acres <b>0.51 AC</b>  Land SF <b>22,002 SF</b>  Units <b>218</b>  Zoning <b>MF</b> </div> <div>  </div> </div>		

# ST. PETE 33 UNITS

Sale Comps  
comps.33

03

# Sale Comp - Summary Report

## 1661 Central Ave - Arte



Saint Petersburg, FL 33713 - Edge District Submarket



### TRANSACTION DETAILS

Sale Date	Dec 7, 2021
Sale Price	\$92,350,000
Price/Unit	\$375,407
Price/SF	\$348.49
Leased at Sale	98.6%
Hold Period	23 Months
Sale Type	Investment
Document #	21837-0393
Price Status	Confirmed
Comp Status	Research Complete
Comp ID	5788385

### BUILDING

Type	4 Star Mid-Rise Apartments
Location	CBD
Units	246
Avg Unit Size	767 SF
GLA	265,000 SF
Floors	5
Typical Floor	53,000 SF
Class	A
Year Built	2020
Elevators	3
Number of Tenants At Sale	3
Property Mix	Retail 12,000 SF 4.5%;
Market Segment	All
# of Buildings	1
Rent Type	Market
	MF

### LAND

Land Acres	2.02 AC
Bldg FAR	3.01
Zoning	MF
Parcels	24-31-16-29721-001-0010
Land SF	88,000 SF

### BUYER & SELLER CONTACT INFO

Recorded Buyer	Avanti Residential-Artistry TIC I, LLC
True Buyer	Avanti Residential (833) 912-1132 (p)
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	1601 Central Avenue, LLC
True Seller	Milhaus (317) 226-9500 (p)



Listing Broker	ARA Newmark (813) 639-1111 (p)
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# NEWMARK

# Sale Comp - Summary Report

## 1661 Central Ave - Arte



Saint Petersburg, FL 33713 - Edge District Submarket

### TRANSACTION NOTES

On or around December 7, 2021, Avanti Residential paid a reported \$92.0 million to acquire ARTE, a 246-unit apartment community located at 1661 Central avenue in Saint Petersburg, Fla. The property was sold by Milhaus Development, the property's developer. Milhaus completed the project in 2020.

### AMENITIES

#### Unit Amenities

- Air Conditioning
- Dishwasher
- Microwave
- Heating
- Refrigerator
- Stainless Steel Appliances
- Views
- Carpet
- Patio
- Balcony
- Disposal
- Washer/Dryer
- Kitchen
- Oven
- Range
- Walk-In Closets
- Island Kitchen
- Vinyl Flooring

#### Site Amenities

- Courtyard
- Pool
- Grill
- Pet Play Area
- Roof Terrace
- Lounge
- Pet Washing Station
- Public Transportation
- Fitness Center
- Property Manager on Site
- On-Site Retail
- Trash Pickup - Door to Door
- Bicycle Storage
- Online Services
- Sundeck

### UNIT MIX AT SALE

Beds	Units	Avg SF	Asking Rent/Unit	Asking Rent/SF	Concessions
Studio	59	546	-	-	-
1	114	700	-	-	-
2	68	1,054	-	-	-
3	5	1,257	-	-	-
Totals	246	772	-	-	-

Unit Mix as of January 2022

### KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Raining Berries	Retailer	1	2,397	Jul 2025
Amway	-	Unk	500	-
Milhaus - Artistry St Pete	-	Unk	500	-

# Sale Comp - Summary Report

## 1661 Central Ave - Arte



Saint Petersburg, FL 33713 - Edge District Submarket

### MARKET AT SALE

Vacancy Rates	2021 Q4	YOY Change
Subject Property	2.9%	-59.0%
Submarket 3-5	4.2%	-4.6%
Market Overall	4.6%	-1.3%

Market Rent Per Unit	YOY Change	
Subject Property	\$2,219	19.9%
Submarket 3-5	\$2,027	22.4%
Market Overall	\$1,668	24.6%

Concessions	YOY Change	
Subject Property	0.0%	-16.7%
Submarket 3-5	0.4%	-3.2%
Market Overall	0.3%	-0.8%

Under Construction Units	YOY Change	
Market Overall	14,235	26.8%

Submarket Sales Activity	2021 Q4	Prev Year
12 Mo. Sales Volume (Mil.)	\$360.53M	\$65.44M
12 Mo. Price Per Unit	\$338.21K	\$272.67K

### FOR LEASE AT SALE

Smallest Space	1,200 SF	Total Avail	4,000 SF
Max Contiguous	4,000 SF	Vacant	4,000 SF
# of Spaces	1	Retail Avail	4,000 SF
Rent	\$36.00		

### AVAILABLE SPACES

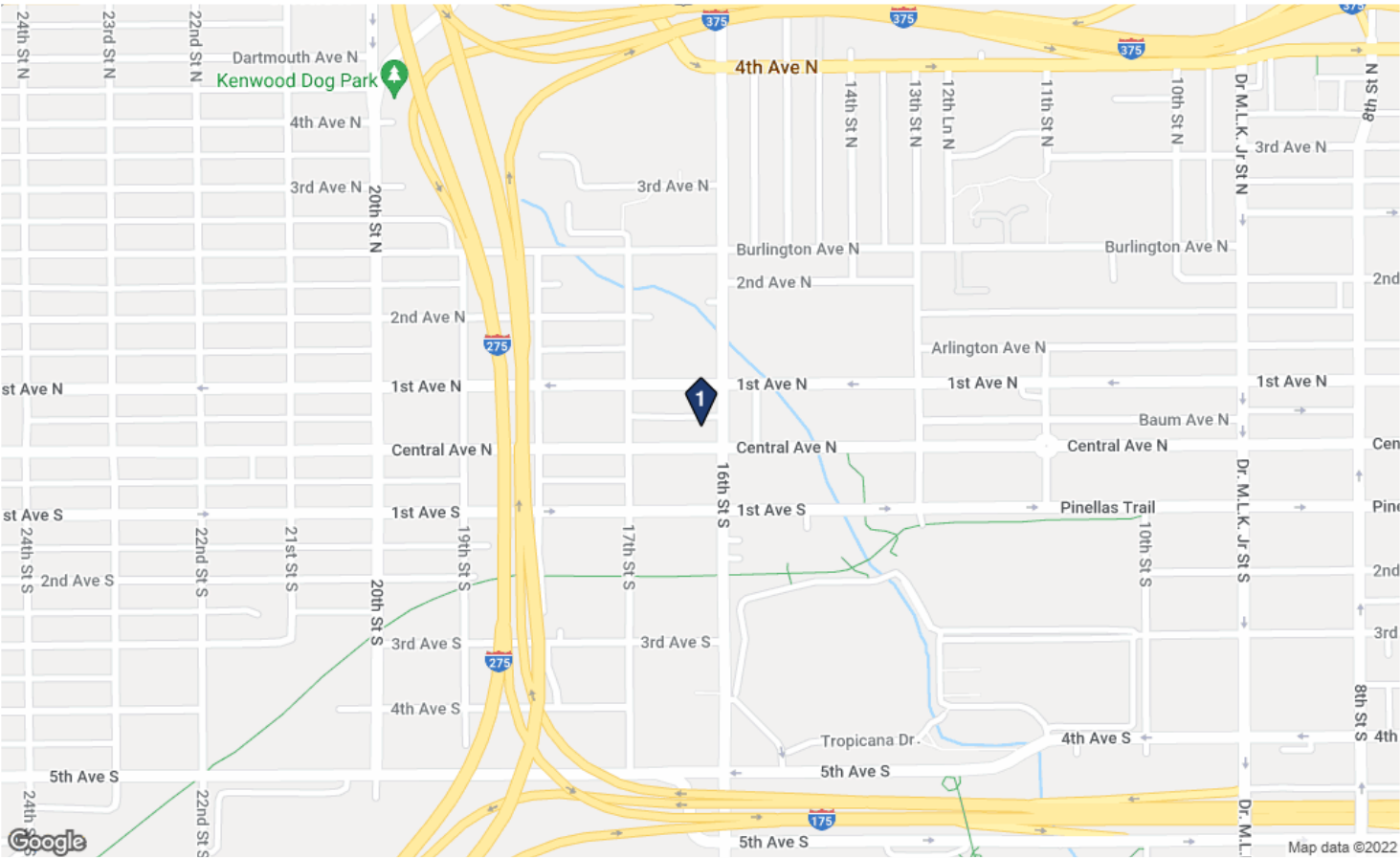
Floor	Use	SF Available	Rent
P 1st	Retail	1,200 - 4,000	\$36.00/NNN

# Sale Comp - Summary Report

## 1661 Central Ave - Arte



Saint Petersburg, FL 33713 - Edge District Submarket



### LOCATION

Zip	33713
Submarket	Edge District
Submarket Cluster	Downtown St Petersburg
Market	Tampa/St Petersburg
County	Pinellas
State	FL
CBSA	Tampa-St. Petersburg-Clearwater, FL
DMA	Tampa-St Petersburg (Sarasota), FL

### TRANSPORTATION

Parking	300 available (Attached Garage);Ratio of 1.20/Unit
Walk Score®	Very Walkable (70)
Transit Score®	Good Transit (52)

# Sale Comp - Summary Report

## 1661 Central Ave - Arte



Saint Petersburg, FL 33713 - Edge District Submarket

### NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/Unit
500 110th Ave N	Bridges at Bayside	★★★★★	1986/2012	158,028 SF	Jun 2020	\$30,800,000	\$148,077
2770 Roosevelt Blvd	Anthem Clearwater	★★★★★	1975/2018	308,338 SF	Jul 2020	\$55,750,000	\$134,014
930 Central Ave	930 Central Flats	★★★★★	2018	218,000 SF	Jul 2020	\$64,000,000	\$293,578
8851 US Highway 19	The Allure at Gateway	★★★★★	2019	274,000 SF	Sep 2020	\$66,000,000	\$240,876
13621 Feather Sound Cir E	Fairways at Feather Sound	★★★★★	1985	239,553 SF	Oct 2020	\$49,000,000	\$170,139
1699 68th St N	The Drake at St. Pete	★★★★★	1972/2012	341,940 SF	Dec 2020	\$55,332,000	\$116,000
855 Central Ave	Camden Central	★★★★★	2019	750,482 SF	Aug 2021	\$149,653,300	\$406,667
1701 Central Ave	1701 Central	★★★★★	2020	243,000 SF	Aug 2021	\$81,500,000	\$335,391
9505 49th St N	Cortland Gateway	★★★★★	2020	288,000 SF	Jun 2021	\$78,000,000	\$270,833
6608 S West Shore Blvd	Amelia at Westshore	★★★★★	2013	261,970 SF	Jul 2021	\$67,750,000	\$275,407
250 Carillon Pky	Axio at Carilon	★★★★★	2021	298,000 SF	Oct 2021	\$90,850,400	\$304,867
3201 3rd Ave N	Elements on Third	★★★★★	1962/2017	366,944 SF	Oct 2021	\$125,500,000	\$291,183
4800 S West Shore Blvd	Infinity Westshore	★★★★★	1986/2019	202,052 SF	Oct 2021	\$61,000,000	\$219,424
10405 Addison Way	The Addison on Long Bayou	★★★★★	2019	328,466 SF	Oct 2021	\$82,000,000	\$331,984
100 Main St N	Waterview Echelon City Center	★★★★★	2021	230,000 SF	Dec 2021	\$100,000,000	\$442,478



# Sale Comp - Summary Report

## 3201 3rd Ave N - Elements on Third

Saint Petersburg, FL 33713 - Kenwood Submarket



### TRANSACTION DETAILS

Sale Date	Oct 21, 2021
Sale Price	\$125,500,000
Price/Unit	\$291,183
Price/SF	\$342.01
Leased at Sale	94.2%
Hold Period	106 Months
Sale Type	Investment
Financing	1st Mortgage: Varde Partners, Inc. (Conventional) Bal/Pmt: \$115,250,000/-
Document #	21771-1624
Price Status	Confirmed
Comp Status	Research Complete
Transfer Tax	\$878,500
Comp ID	5730593

### BUILDING

Type	4 Star Mid-Rise Apartments
Location	Suburban
Units	431
Avg Unit Size	844 SF
GLA	366,944 SF
Floors	11
Typical Floor	71,158 SF
Class	B
Construction	Steel
Year Built	1962; Renov 2017
Owner Occup	No
Elevators	6
Number of Tenants At Sale	1
Market Segment	All
# of Buildings	6
Rent Type	Market
	ROR-2, St Petersburg

### LAND

Land Acres	9.21 AC
Bldg FAR	0.91
Zoning	ROR-2, St Petersburg
Parcels	23-31-16-00000-220-0300
Dimensions	345' x 350'
Land SF	401,148 SF


# Sale Comp - Summary Report

## 3201 3rd Ave N - Elements on Third



Saint Petersburg, FL 33713 - Kenwood Submarket

### BUYER & SELLER CONTACT INFO

Recorded Buyer	Lurin Real Estate Holding XLII LLC	Recorded Seller	Altis-AJU Skyline LLC
True Buyer	LURIN Capital Jon Venetos (214) 453-1520 (p)	True Seller	Altis Cardinal (786) 539-4949 (p)
			
Buyer Broker	No Buyer Broker on Deal	Listing Broker	JLL (813) 387-9900 (p)
			

### TRANSACTION NOTES

On October 21, 2021, Dallas, TX-based Lurin Capital completed the \$125.5 million acquisition of Elements on Third, a 431-unit apartment community located at 3201 3rd Avenue N in Saint Petersburg, Fla. The property was sold by Altis Cardinal.

Public records show that the buyer took out several loans with Varde Partners totaling \$115,250,000 to finance the acquisition of this MF asset. Pinellas county public records also show that as part of this deal, the buyer assumed an existing loan with an outstanding balance of \$15,746,521.

### AMENITIES

#### Unit Amenities

- Air Conditioning
- Dishwasher
- Disposal
- Microwave
- Washer/Dryer
- Washer/Dryer Hookup
- Heating
- Kitchen
- Oven
- Range
- Tub/Shower
- Walk-In Closets
- Wi-Fi

#### Site Amenities

- Business Center
- Controlled Access
- Clubhouse
- Fitness Center
- Laundry Facilities
- Pool
- Property Manager on Site
- Gated
- Grill
- Package Service
- Recycling
- Storage Space
- Elevator
- Maintenance on site

### UNIT MIX AT SALE

Beds	Units	Avg SF	Asking Rent/Unit	Asking Rent/SF	Concessions
Studio	120	762	-	-	-
1	171	811	-	-	-
2	138	1,240	-	-	-
3	2	1,394	-	-	-
<b>Totals</b>	<b>431</b>	<b>937</b>	<b>-</b>	<b>-</b>	<b>-</b>

Unit Mix as of November 2021

### SALE HISTORY

Sale Date	Price	Sale Type	Buyer	Seller
Oct 2021	\$125,500,000 (\$291,183/- Unit)	Individual Property	LURIN Capital	Altis Cardinal

# Sale Comp - Summary Report

## 3201 3rd Ave N - Elements on Third



Saint Petersburg, FL 33713 - Kenwood Submarket

Sale Date	Price	Sale Type	Buyer	Seller
Dec 2012	\$19,500,000 (\$108,939/-Unit)	Individual Property	Altis-AJU Skyline LLC	TempBridge Commercial Mortgages Inc.
Jun 2011	\$17,125,000 (\$96,208/Unit)	Individual Property	Skyline Fifth Avenue US LP	NorthStar Realty Finance Corp
Jul 2006	\$6,700,000 (\$18.26/SF)	Individual Property	PMC Plaza Fifth Avenue, LLC	Lisa Shell Wetenhall

### KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
Incore - Elements on Third	-	Unk	3,000	-

### MARKET AT SALE

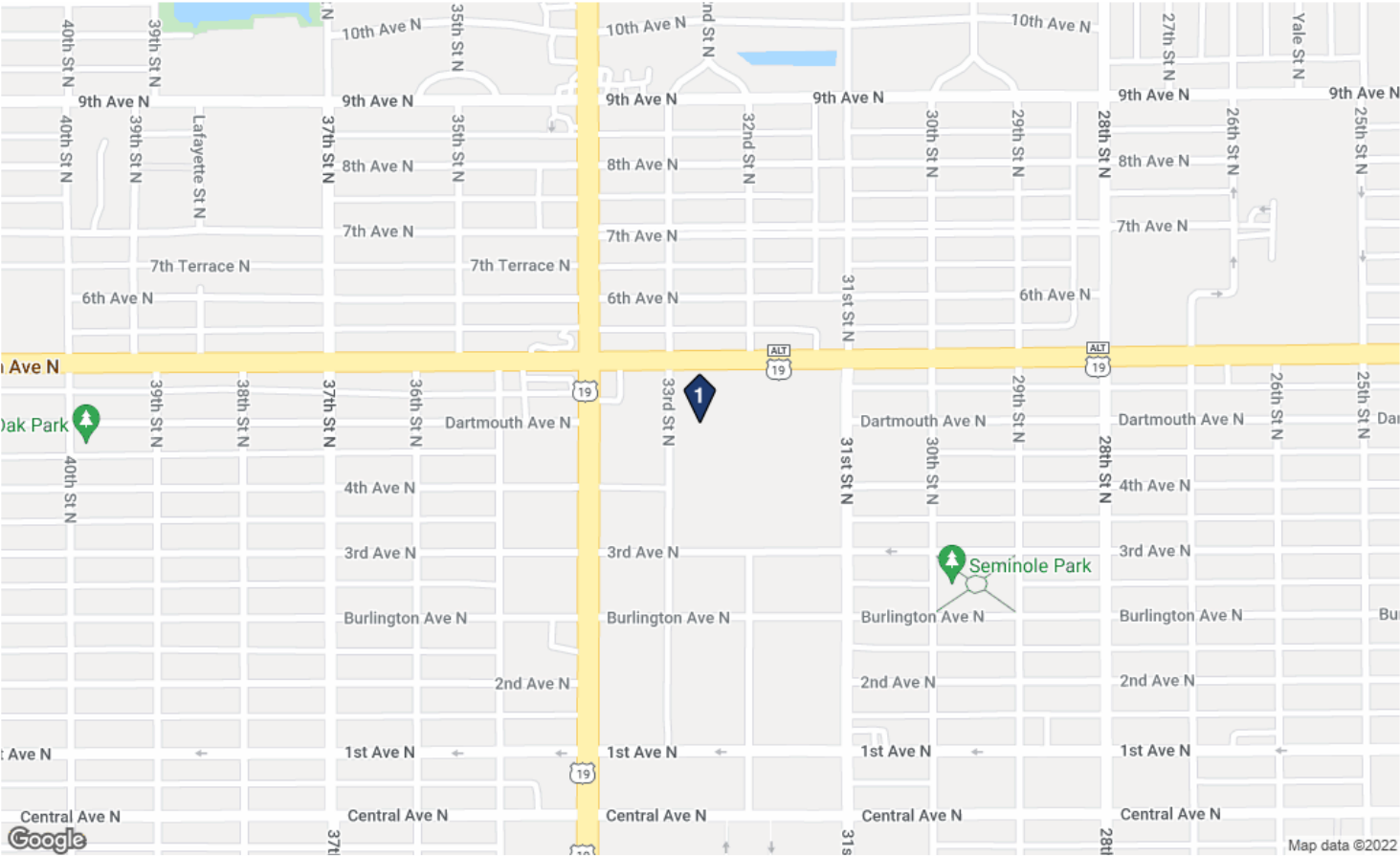
Vacancy Rates	2021 Q4	YOY Change
Subject Property	4.5%	-1.2%
Submarket 3-5	4.2%	-4.6%
Market Overall	4.6%	-1.3%
Market Rent Per Unit		YOY Change
Subject Property	\$2,132	37.1%
Submarket 3-5	\$2,027	22.4%
Market Overall	\$1,668	24.6%
Concessions		YOY Change
Subject Property	0.0%	-0.7%
Submarket 3-5	0.4%	-3.2%
Market Overall	0.3%	-0.8%
Under Construction Units		YOY Change
Market Overall	14,235	26.8%
Submarket Sales Activity	2021 Q4	Prev Year
12 Mo. Sales Volume (Mil.)	\$235.81M	\$64.67M
12 Mo. Price Per Unit	\$368.45K	\$275.17K

# Sale Comp - Summary Report

## 3201 3rd Ave N - Elements on Third



Saint Petersburg, FL 33713 - Kenwood Submarket



### LOCATION

Zip	33713
Submarket	Kenwood
Submarket Cluster	Downtown St Petersburg
Market	Tampa/St Petersburg
County	Pinellas
State	FL
CBSA	Tampa-St. Petersburg-Clearwater, FL
DMA	Tampa-St Petersburg (Sarasota), FL

### TRANSPORTATION

Parking	500 available (Surface);Ratio of 2.81/Unit
Airport	26 min drive to Saint Petersburg-Clearwater International Airport
Walk Score®	Somewhat Walkable (66)
Transit Score®	Good Transit (54)

# Sale Comp - Summary Report

## 3201 3rd Ave N - Elements on Third



Saint Petersburg, FL 33713 - Kenwood Submarket

### NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/Unit
2770 Roosevelt Blvd	Anthem Clearwater	★★★★★	1975/2018	308,338 SF	Jul 2020	\$55,750,000	\$134,014
930 Central Ave	930 Central Flats	★★★★★	2018	218,000 SF	Jul 2020	\$64,000,000	\$293,578
8851 US Highway 19	The Allure at Gateway	★★★★★	2019	274,000 SF	Sep 2020	\$66,000,000	\$240,876
13621 Feather Sound Cir E Fairways at Feather Sound		★★★★★	1985	239,553 SF	Oct 2020	\$49,000,000	\$170,139
11401 Dr Martin Luther King Jr St N	Trellis at the Lakes	★★★★★	1981/2018	503,498 SF	Nov 2020	\$114,000,000	\$165,698
1699 68th St N	The Drake at St. Pete	★★★★★	1972/2012	341,940 SF	Dec 2020	\$55,332,000	\$116,000
5800 Lynn Lake Dr S	Reserve at Lake Pointe	★★★★★	1983/2015	736,500 SF	Feb 2021	\$95,161,000	\$118,066
855 Central Ave	Camden Central	★★★★★	2019	750,482 SF	Aug 2021	\$149,653,300	\$406,667
1701 Central Ave	1701 Central	★★★★★	2020	243,000 SF	Aug 2021	\$81,500,000	\$335,391
9505 49th St N	Cortland Gateway	★★★★★	2020	288,000 SF	Jun 2021	\$78,000,000	\$270,833
250 Carillon Pky	Axio at Carillon	★★★★★	2021	298,000 SF	Oct 2021	\$90,850,400	\$304,867
10405 Addison Way	The Addison on Long Bayou	★★★★★	2019	328,466 SF	Oct 2021	\$82,000,000	\$331,984
600 Starkey Rd	Mystic Bay	★★★★★	1976/2018	213,420 SF	Nov 2021	\$42,100,000	\$184,649
1661 Central Ave	Arte	★★★★★	2020	265,000 SF	Dec 2021	\$92,350,000	\$375,407
100 Main St N	Waterview Echelon City Center	★★★★★	2021	230,000 SF	Dec 2021	\$100,000,000	\$442,478

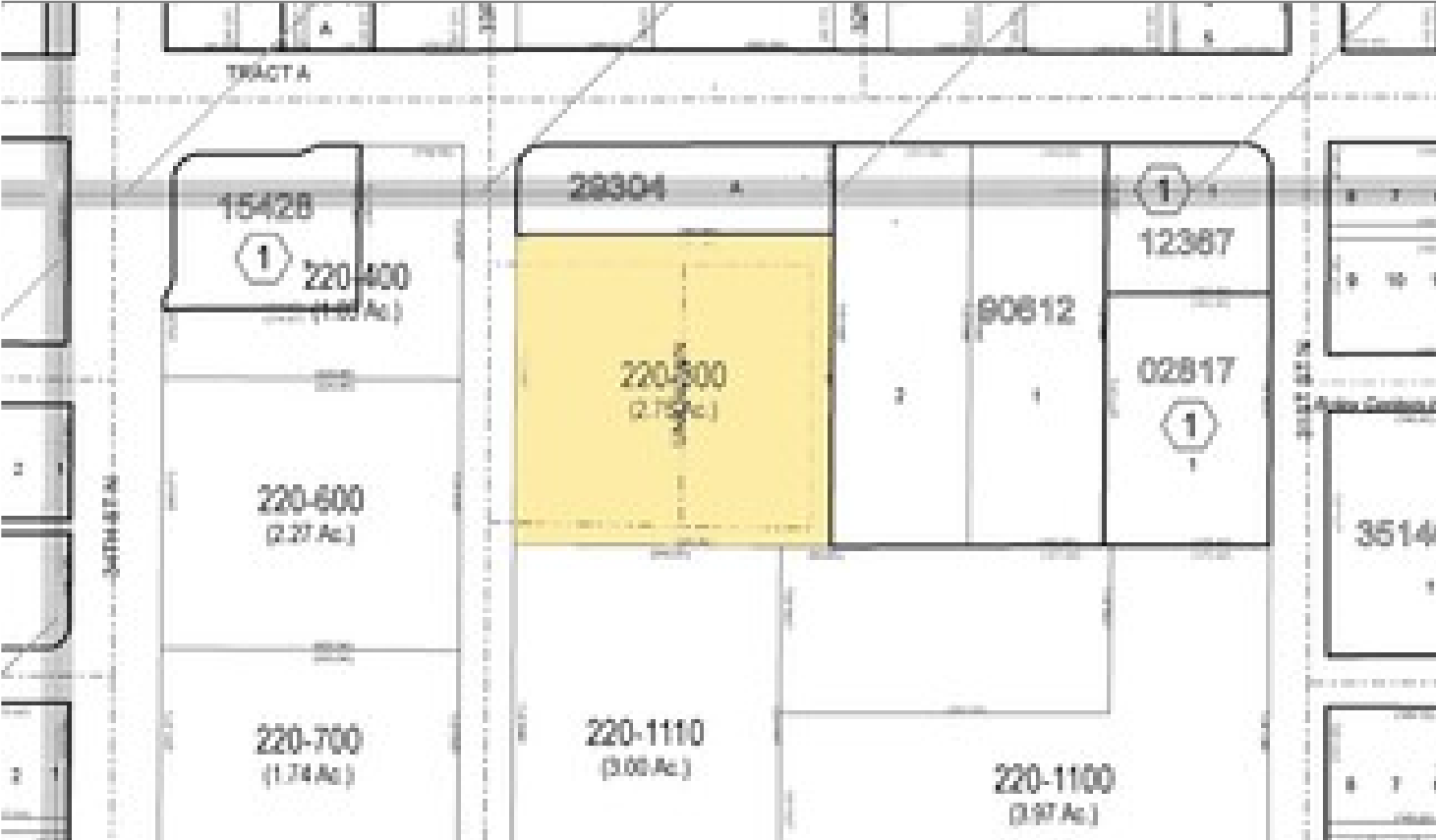
# Sale Comp - Summary Report

3201 3rd Ave N - Elements on Third

★★★★★

Saint Petersburg, FL 33713 - Kenwood Submarket

PLAT MAP



# Sale Comp - Summary Report

## 1701 Central Ave - 1701 Central

Saint Petersburg, FL 33713 - Edge District Submarket



### TRANSACTION DETAILS

Sale Date	Aug 4, 2021
Sale Price	\$81,500,000
Price/Unit	\$335,391
Price/SF	\$335.39
Leased at Sale	99.3%
Hold Period	19 Months
Sale Type	Investment
Financing	1st Mortgage: Berkeley Point Capital, LLC Bal/Pmt: \$48,883,000/-
Document #	21668-0600
Price Status	Confirmed
Comp Status	Research Complete
Transfer Tax	\$570,500
Comp ID	5658320


### BUILDING

Type	4 Star Mid-Rise Apartments
Location	CBD
Units	243
Avg Unit Size	798 SF
GLA	243,000 SF
Floors	5
Typical Floor	48,600 SF
Class	A
Year Built	2020
Elevators	3
Market Segment	All
# of Buildings	1
Rent Type	Market
	MF

### LAND

Land Acres	2.02 AC
Bldg FAR	2.76
Zoning	MF
Parcels	24-31-16-29720-001-0010
Land SF	87,991 SF

### BUYER & SELLER CONTACT INFO

Recorded Buyer	SCAF, L.L.C.
True Buyer	General Services Corporation Bonnie Wood (804) 320-2100 (p)
	
Buyer Broker	No Buyer Broker on Deal

Recorded Seller	1701 Grand Central, LLC
True Seller	The NRP Group Noam Magence (216) 475-8900 (p)
	
Listing Broker	No Listing Broker on Deal

# Sale Comp - Summary Report

## 1701 Central Ave - 1701 Central



Saint Petersburg, FL 33713 - Edge District Submarket

### TRANSACTION NOTES

On August 4th, 2021, a wholly-owned subsidiary of The NRP Group, LLC, completed the \$81.5 million sale of 1701 Central, a 243-unit apartment community located at 1701 Central Avenue in Saint Petersburg, Florida. The community was acquired by Richmond, VA-based General Services Corporation.

Pinellas county public records show that the buyer took out a \$48,883,000 loan with Berkeley Point Capital, LLC (D/B/A Newmark Knight Frank) to finance the acquisition of this multifamily asset.

### AMENITIES

#### Unit Amenities

- Microwave
- Kitchen
- Oven
- Tub/Shower
- Tile Floors
- Refrigerator
- Stainless Steel Appliances
- Carpet

#### Site Amenities

- Courtyard
- Pool
- On-Site Retail
- Bicycle Storage
- Pet Washing Station
- Fitness Center
- Grill
- Package Service
- Lounge

### UNIT MIX AT SALE

Beds	Units	Avg SF	Asking Rent/Unit	Asking Rent/SF	Concessions
Studio	58	561	-	-	-
1	125	743	-	-	-
2	60	1,163	-	-	-
Totals	243	803	-	-	-

Unit Mix as of September 2021



# Sale Comp - Summary Report

## 1701 Central Ave - 1701 Central



Saint Petersburg, FL 33713 - Edge District Submarket

### MARKET AT SALE

Vacancy Rates	2021 Q3	YOY Change
Subject Property	3.6%	-53.4%
Submarket 3-5	3.3%	-9.8%
Market Overall	4.4%	-2.0%

Market Rent Per Unit		YOY Change
Subject Property	\$2,441	29.3%
Submarket 3-5	\$2,072	30.6%
Market Overall	\$1,641	24.3%

Concessions		YOY Change
Subject Property	0.3%	-16.4%
Submarket 3-5	0.2%	-6.3%
Market Overall	0.2%	-1.1%

Under Construction Units		YOY Change
Market Overall	13,885	23.3%

Submarket Sales Activity	2021 Q3	Prev Year
12 Mo. Sales Volume (Mil.)	\$3.73M	\$90.21M
12 Mo. Price Per Unit	\$177.38K	\$266.9K

### FOR LEASE AT SALE

Smallest Space	900 SF	Total Avail	1,800 SF
Max Contiguous	900 SF	Vacant	4,800 SF
# of Spaces	2	Retail Avail	1,800 SF
Rent	Withheld		

### AVAILABLE SPACES

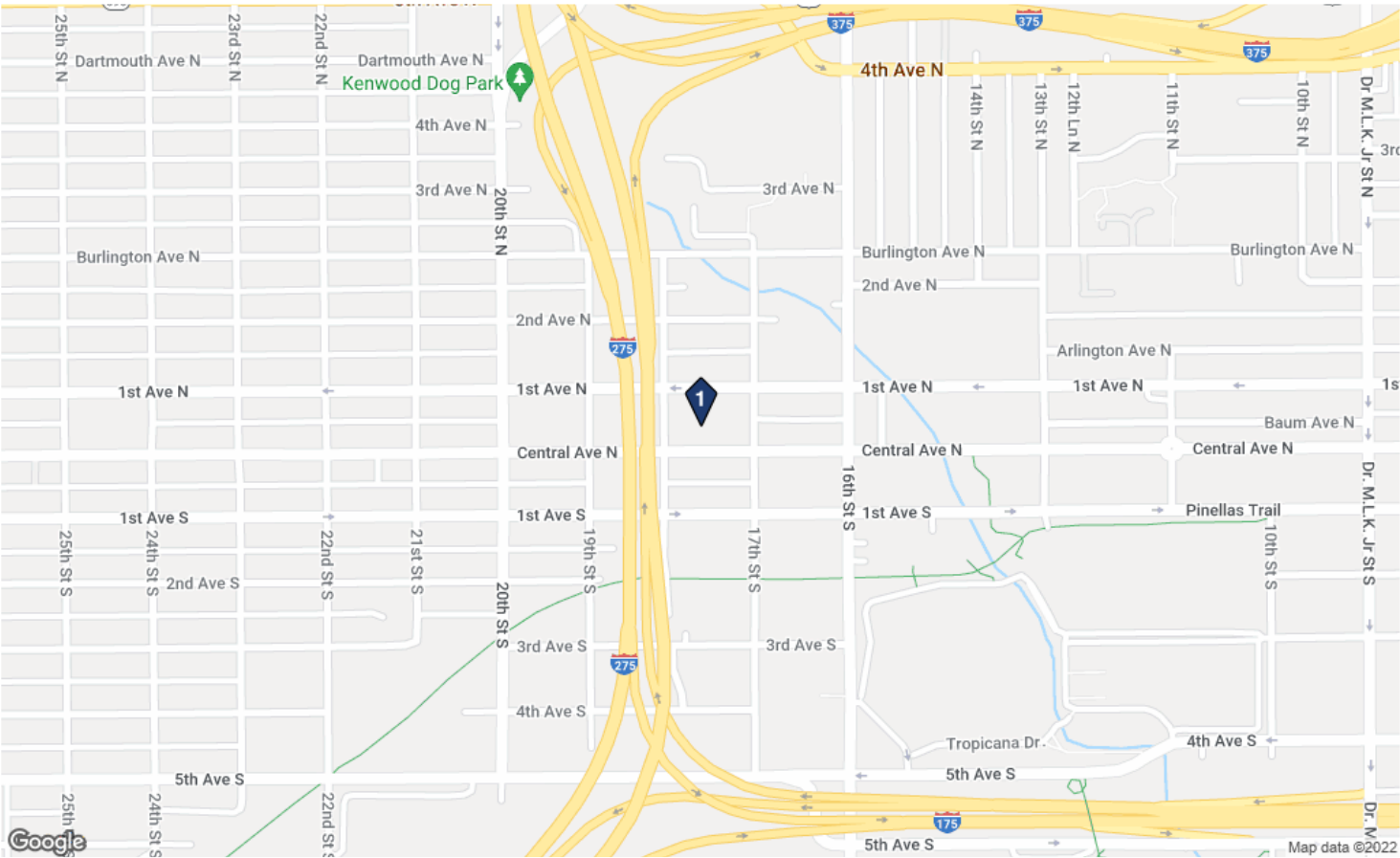
Floor	Use	SF Available	Rent
P 1st	Retail	900	Withheld
P 1st	Retail	900	Withheld

# Sale Comp - Summary Report

## 1701 Central Ave - 1701 Central



Saint Petersburg, FL 33713 - Edge District Submarket



### LOCATION

Zip	33713
Submarket	Edge District
Submarket Cluster	Downtown St Petersburg
Market	Tampa/St Petersburg
County	Pinellas
State	FL
CBSA	Tampa-St. Petersburg-Clearwater, FL
DMA	Tampa-St Petersburg (Sarasota), FL

### TRANSPORTATION

Parking	250 available (Surface);Ratio of 1.03/Unit
Walk Score®	Somewhat Walkable (62)
Transit Score®	Good Transit (50)

# Sale Comp - Summary Report

## 1701 Central Ave - 1701 Central



Saint Petersburg, FL 33713 - Edge District Submarket

### NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/Unit
500 110th Ave N	Bridges at Bayside	★★★★★	1986/2012	158,028 SF	Jun 2020	\$30,800,000	\$148,077
2770 Roosevelt Blvd	Anthem Clearwater	★★★★★	1975/2018	308,338 SF	Jul 2020	\$55,750,000	\$134,014
930 Central Ave	930 Central Flats	★★★★★	2018	218,000 SF	Jul 2020	\$64,000,000	\$293,578
8851 US Highway 19	The Allure at Gateway	★★★★★	2019	274,000 SF	Sep 2020	\$66,000,000	\$240,876
13621 Feather Sound Cir E	Fairways at Feather Sound	★★★★★	1985	239,553 SF	Oct 2020	\$49,000,000	\$170,139
1699 68th St N	The Drake at St. Pete	★★★★★	1972/2012	341,940 SF	Dec 2020	\$55,332,000	\$116,000
855 Central Ave	Camden Central	★★★★★	2019	750,482 SF	Aug 2021	\$149,653,300	\$406,667
9505 49th St N	Cortland Gateway	★★★★★	2020	288,000 SF	Jun 2021	\$78,000,000	\$270,833
6608 S West Shore Blvd	Amelia at Westshore	★★★★★	2013	261,970 SF	Jul 2021	\$67,750,000	\$275,407
250 Carillon Pky	Axio at Carilon	★★★★★	2021	298,000 SF	Oct 2021	\$90,850,400	\$304,867
3201 3rd Ave N	Elements on Third	★★★★★	1962/2017	366,944 SF	Oct 2021	\$125,500,000	\$291,183
4800 S West Shore Blvd	Infinity Westshore	★★★★★	1986/2019	202,052 SF	Oct 2021	\$61,000,000	\$219,424
10405 Addison Way	The Addison on Long Bayou	★★★★★	2019	328,466 SF	Oct 2021	\$82,000,000	\$331,984
1661 Central Ave	Arte	★★★★★	2020	265,000 SF	Dec 2021	\$92,350,000	\$375,407
100 Main St N	Waterview Echelon City Center	★★★★★	2021	230,000 SF	Dec 2021	\$100,000,000	\$442,478

# Sale Comp - Summary Report

1701 Central Ave - 1701 Central

★★★★★

Saint Petersburg, FL 33713 - Edge District Submarket

PLAT MAP



# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats



Saint Petersburg, FL 33705 - Edge District Submarket



### TRANSACTION DETAILS

Sale Date	Jul 22, 2020
Sale Price	\$64,000,000
Price/Unit	\$293,578
Price/SF	\$293.58
Hold Period	30 Months
Sale Type	Investment
Financing	Unknown: Berkeley Point Capital, LLC Bal/Pmt: \$37,562,000/-
Document #	21092-0541
Price Status	Confirmed
Comp Status	Research Complete
Transfer Tax	\$448,000
Comp ID	5190057

### BUILDING

Type	4 Star Mid-Rise Apartments
Location	CBD
Units	218
Avg Unit Size	828 SF
GLA	218,000 SF
Floors	6
Typical Floor	36,333 SF
Class	A
Year Built	2018
Elevators	2
Number of Tenants At Sale	1
Market Segment	All
# of Buildings	1
Rent Type	Market
	MF

### LAND

Land Acres	0.51 AC
Bldg FAR	9.91
Zoning	MF
Parcels	24-31-16-14544-000-0040
Land SF	22,002 SF




# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats



Saint Petersburg, FL 33705 - Edge District Submarket

### BUYER & SELLER CONTACT INFO

Recorded Buyer	WOP 930 Central Flats, LLC	Recorded Seller	BAB 930 Central Flats Owner LLC
True Buyer	White Oak Partners Mike Menzer (614) 741-7600 (p)	True Seller	The Bainbridge Companies (561) 333-3669 (p)
			
Buyer Broker	No Buyer Broker on Deal	Listing Broker	ARA Newmark (813) 639-1111 (p)
			

### TRANSACTION NOTES

On July 22, 2020, South Florida-based Bainbridge Cos. completed the \$64.0 million sale of 930 Central Flats in Saint Petersburg, FL. The property was acquired by Ohio-based White Oaks Partners, according to the deed filed in Pinellas county that was used to convey the property.

Pinellas county public records also show that the buyert took out a \$37,562,000 loan with Berkeley Point Capital to finance the acquisition of this MF asset.

### AMENITIES

Unit Amenities		Site Amenities	
• Air Conditioning	• Balcony	• Business Center	• Controlled Access
• Cable Ready	• Dishwasher	• Clubhouse	• Fitness Center
• Microwave	• Tile Floors	• Property Manager on Site	• Gameroom
• Kitchen	• Refrigerator	• Grill	• Conference Rooms
• Oven	• Stainless Steel Appliances	• Lounge	• Pet Care
• Range	• Tub/Shower		

### UNIT MIX AT SALE

Beds	Units	Avg SF	Asking Rent/Unit	Asking Rent/SF	Concessions
Studio	99	759	-	-	-
1	59	771	-	-	-
2	60	1,200	-	-	-
Totals	218	884	-	-	-

Unit Mix as of August 2020

### KEY TENANTS AT SALE

Tenant	Industry	Floor	SF Occupied	Exp Date
The Bainbridge Companies	-	Unk	500	-

# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats



Saint Petersburg, FL 33705 - Edge District Submarket

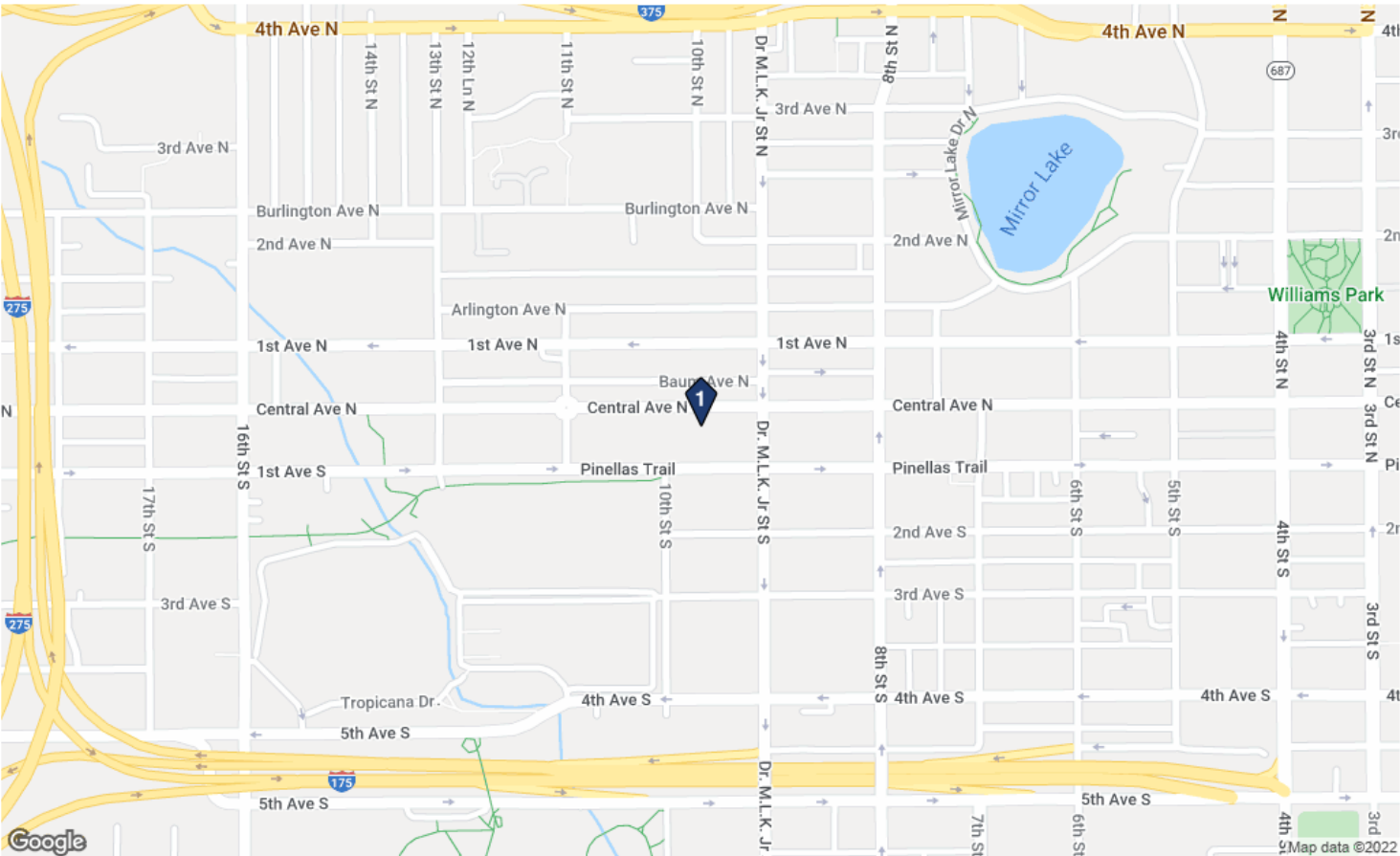
MARKET AT SALE		
Vacancy Rates	2020 Q3	YOY Change
Subject Property	5.7%	-3.9%
Submarket 3-5	13.0%	3.2%
Market Overall	6.3%	-0.6%
Market Rent Per Unit		YOY Change
Subject Property	\$1,826	-6.7%
Submarket 3-5	\$1,586	-0.3%
Market Overall	\$1,320	3.1%
Concessions		YOY Change
Subject Property	11.5%	6.9%
Submarket 3-5	6.5%	5.3%
Market Overall	1.3%	0.3%
Under Construction Units		YOY Change
Market Overall	11,262	34.0%
Submarket Sales Activity	2020 Q3	Prev Year
12 Mo. Sales Volume (Mil.)	\$26.21M	\$108.11M
12 Mo. Price Per Unit	\$218.44K	\$306.25K

# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats



Saint Petersburg, FL 33705 - Edge District Submarket



### LOCATION

Zip	33705
Submarket	Edge District
Submarket Cluster	Downtown St Petersburg
Market	Tampa/St Petersburg
County	Pinellas
State	FL
CBSA	Tampa-St. Petersburg-Clearwater, FL
DMA	Tampa-St Petersburg (Sarasota), FL

### TRANSPORTATION

Airport	26 min drive to Saint Petersburg-Clearwater International Airport
Walk Score®	Walker's Paradise (94)
Transit Score®	Good Transit (57)



# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats



Saint Petersburg, FL 33705 - Edge District Submarket

### NEARBY SALE COMPARABLES

Address	Name	Rating	Yr Blt/Renov	Size	Sale Date	Sale Price	Price/Unit
500 110th Ave N	Bridges at Bayside	★★★★★	1986/2012	158,028 SF	Jun 2020	\$30,800,000	\$148,077
2770 Roosevelt Blvd	Anthem Clearwater	★★★★★	1975/2018	308,338 SF	Jul 2020	\$55,750,000	\$134,014
8851 US Highway 19	The Allure at Gateway	★★★★★	2019	274,000 SF	Sep 2020	\$66,000,000	\$240,876
13621 Feather Sound Cir	E Fairways at Feather Sound	★★★★★	1985	239,553 SF	Oct 2020	\$49,000,000	\$170,139
5145 S Dale Mabry Hwy	Cortona South Tampa	★★★★★	2019	338,210 SF	Apr 2021	\$76,500,000	\$255,000
855 Central Ave	Camden Central	★★★★★	2019	750,482 SF	Aug 2021	\$149,653,300	\$406,667
1701 Central Ave	1701 Central	★★★★★	2020	243,000 SF	Aug 2021	\$81,500,000	\$335,391
9505 49th St N	Cortland Gateway	★★★★★	2020	288,000 SF	Jun 2021	\$78,000,000	\$270,833
6608 S West Shore Blvd	Amelia at Westshore	★★★★★	2013	261,970 SF	Jul 2021	\$67,750,000	\$275,407
250 Carillon Pky	Axio at Carilon	★★★★★	2021	298,000 SF	Oct 2021	\$90,850,400	\$304,867
3201 3rd Ave N	Elements on Third	★★★★★	1962/2017	366,944 SF	Oct 2021	\$125,500,000	\$291,183
4800 S West Shore Blvd	Infinity Westshore	★★★★★	1986/2019	202,052 SF	Oct 2021	\$61,000,000	\$219,424
10405 Addison Way	The Addison on Long Bayou	★★★★★	2019	328,466 SF	Oct 2021	\$82,000,000	\$331,984
1661 Central Ave	Arte	★★★★★	2020	265,000 SF	Dec 2021	\$92,350,000	\$375,407
100 Main St N	Waterview Echelon City Center	★★★★★	2021	230,000 SF	Dec 2021	\$100,000,000	\$442,478

# Sale Comp - Summary Report

## 930 Central Ave - 930 Central Flats

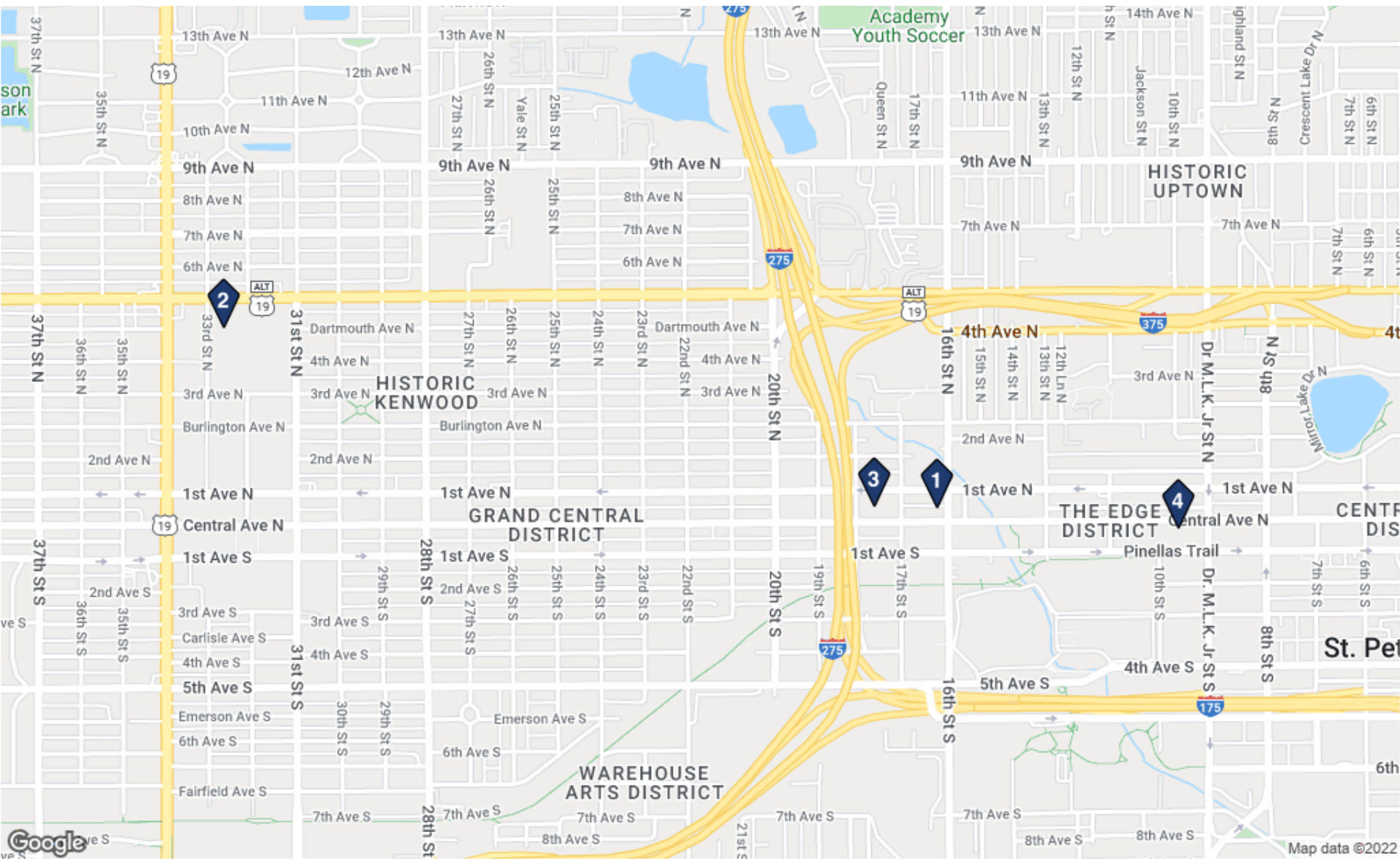


Saint Petersburg, FL 33705 - Edge District Submarket

### PLAT MAP



# Sale Comps Map Overview



1	1661 Central Ave - Arte	SOLD
<div> <div> <b>Saint Petersburg, FL 33713</b>  Sale Date <b>Dec 7, 2021</b>  Sale Price <b>\$92,350,000</b>  Price/SF <b>\$348.49</b>  Price/Unit <b>\$375,407</b>  Parcels <b>24-31-16-29721-001-0010</b>  Comp ID <b>5788385</b>  Comp Status <b>Research Complete</b> </div> <div> <b>Pinellas</b>  Type <b>4 Star Mid-Rise Apartments</b>  Year Built <b>2020</b>  GBA <b>265,000 SF</b>  Land Acres <b>2.02 AC</b>  Land SF <b>88,000 SF</b>  Units <b>246</b>  Zoning <b>MF</b> </div> <div>  </div> </div>		
2	3201 3rd Ave N - Elements on Third	SOLD
<div> <div> <b>Saint Petersburg, FL 33713</b>  Sale Date <b>Oct 21, 2021</b>  Sale Price <b>\$125,500,000</b>  Price/SF <b>\$342.01</b>  Price/Unit <b>\$291,183</b>  Parcels <b>23-31-16-00000-220-0300</b>  Comp ID <b>5730593</b>  Comp Status <b>Research Complete</b> </div> <div> <b>Pinellas</b>  Type <b>4 Star Mid-Rise Apartments</b>  Year Built <b>1962; Renov 2017</b>  GBA <b>366,944 SF</b>  Land Acres <b>9.21 AC</b>  Land SF <b>401,148 SF</b>  Units <b>431</b>  Zoning <b>ROR-2, St Petersburg</b>  Sale Condition <b>Debt Assumption</b> </div> <div>  </div> </div>		
3	1701 Central Ave - 1701 Central	SOLD
<div> <div> <b>Saint Petersburg, FL 33713</b>  Sale Date <b>Aug 4, 2021</b>  Sale Price <b>\$81,500,000</b>  Price/SF <b>\$335.39</b>  Price/Unit <b>\$335,391</b>  Parcels <b>24-31-16-29720-001-0010</b>  Comp ID <b>5658320</b>  Comp Status <b>Research Complete</b> </div> <div> <b>Pinellas</b>  Type <b>4 Star Mid-Rise Apartments</b>  Year Built <b>2020</b>  GBA <b>243,000 SF</b>  Land Acres <b>2.02 AC</b>  Land SF <b>87,991 SF</b>  Units <b>243</b>  Zoning <b>MF</b> </div> <div>  </div> </div>		
4	930 Central Ave - 930 Central Flats	SOLD
<div> <div> <b>Saint Petersburg, FL 33705</b>  Sale Date <b>Jul 22, 2020</b>  Sale Price <b>\$64,000,000</b>  Price/SF <b>\$293.58</b>  Price/Unit <b>\$293,578</b>  Parcels <b>24-31-16-14544-000-0040</b>  Comp ID <b>5190057</b>  Comp Status <b>Research Complete</b> </div> <div> <b>Pinellas</b>  Type <b>4 Star Mid-Rise Apartments</b>  Year Built <b>2018</b>  GBA <b>218,000 SF</b>  Land Acres <b>0.51 AC</b>  Land SF <b>22,002 SF</b>  Units <b>218</b>  Zoning <b>MF</b> </div> <div>  </div> </div>		

# ST. PETE 33 UNITS

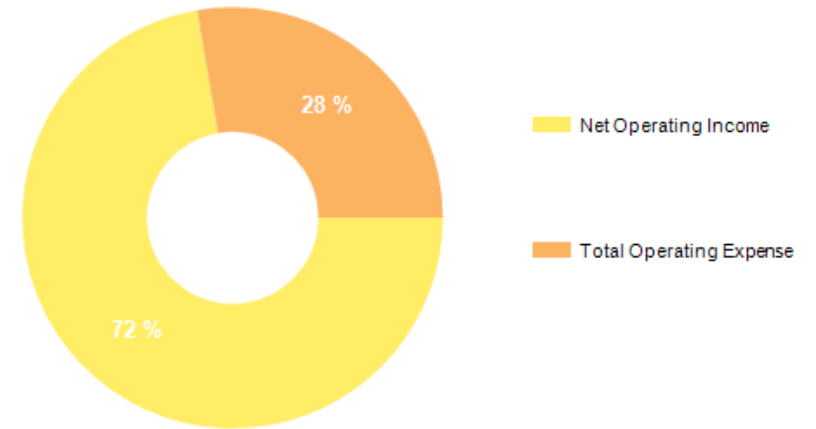
## Financial Analysis

Income & Expense Analysis

04

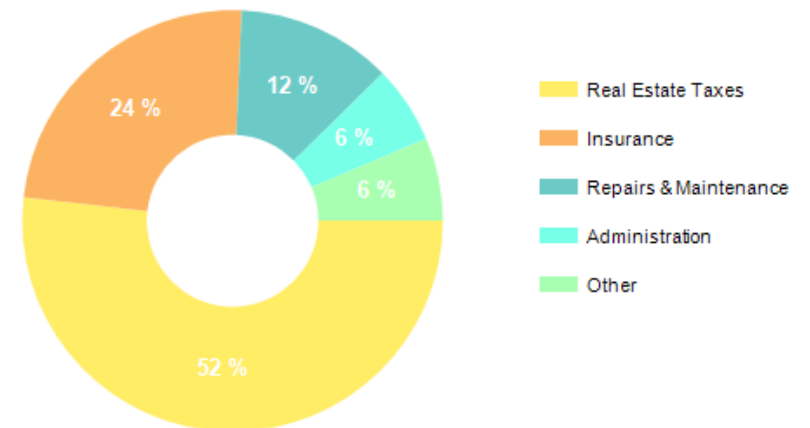
## REVENUE ALLOCATION PRO FORMA

INCOME	PRO FORMA
Gross Potential Rent	\$1,128,600
<b>Gross Potential Income</b>	<b>\$1,128,600</b>
General Vacancy	-\$22,572 2.0 %
<b>Effective Gross Income</b>	<b>\$1,106,028</b>
Less Expenses	\$306,301 27.69 %
<b>Net Operating Income</b>	<b>\$799,727</b>



EXPENSES	PRO FORMA
Real Estate Taxes	\$130,000
Insurance	\$60,000
Management Fee	\$55,301
Marketing	\$5,000
Repairs & Maintenance	\$30,000
Water / Sewer	\$6,000
Landscaping	\$5,000
Administration	\$15,000
<b>Total Operating Expense</b>	<b>\$306,301</b>
% of EGI	27.69 %

## DISTRIBUTION OF EXPENSES PRO FORMA



# ST. PETE 33 UNITS

05

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	13,456	112,046	254,175
2010 Population	11,920	107,961	246,902
2021 Population	15,342	119,468	263,673
2026 Population	17,140	125,233	273,781
2021 African American	6,160	42,993	65,848
2021 American Indian	60	398	886
2021 Asian	327	4,518	10,979
2021 Hispanic	1,266	9,836	23,876
2021 Other Race	287	1,918	5,235
2021 White	7,916	65,638	172,082
2021 Multiracial	592	3,931	8,467
2021-2026: Population: Growth Rate	11.20 %	4.75 %	3.80 %
2021 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,591	7,647	13,687
\$15,000-\$24,999	971	5,656	11,164
\$25,000-\$34,999	664	5,505	11,399
\$35,000-\$49,999	836	6,525	15,066
\$50,000-\$74,999	965	8,621	20,309
\$75,000-\$99,999	808	6,505	15,775
\$100,000-\$149,999	732	6,607	15,596
\$150,000-\$199,999	202	2,261	5,521
\$200,000 or greater	231	2,914	7,020
Median HH Income	\$38,967	\$51,584	\$55,978
Average HH Income	\$59,539	\$75,022	\$79,737

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	7,275	56,249	126,682
2010 Total Households	5,260	47,025	108,495
2021 Total Households	6,999	52,241	115,536
2026 Total Households	7,871	54,913	120,029
2021 Average Household Size	2.03	2.23	2.23
2000 Owner Occupied Housing	2,080	28,531	73,734
2000 Renter Occupied Housing	3,878	19,786	38,012
2021 Owner Occupied Housing	2,286	28,887	72,567
2021 Renter Occupied Housing	4,713	23,354	42,970
2021 Vacant Housing	2,390	10,312	19,793
2021 Total Housing	9,389	62,553	135,329
2026 Owner Occupied Housing	2,445	30,200	75,438
2026 Renter Occupied Housing	5,426	24,713	44,592
2026 Vacant Housing	2,362	10,091	19,395
2026 Total Housing	10,233	65,004	139,424
2021-2026: Households: Growth Rate	11.90 %	5.00 %	3.85 %

Source: esri



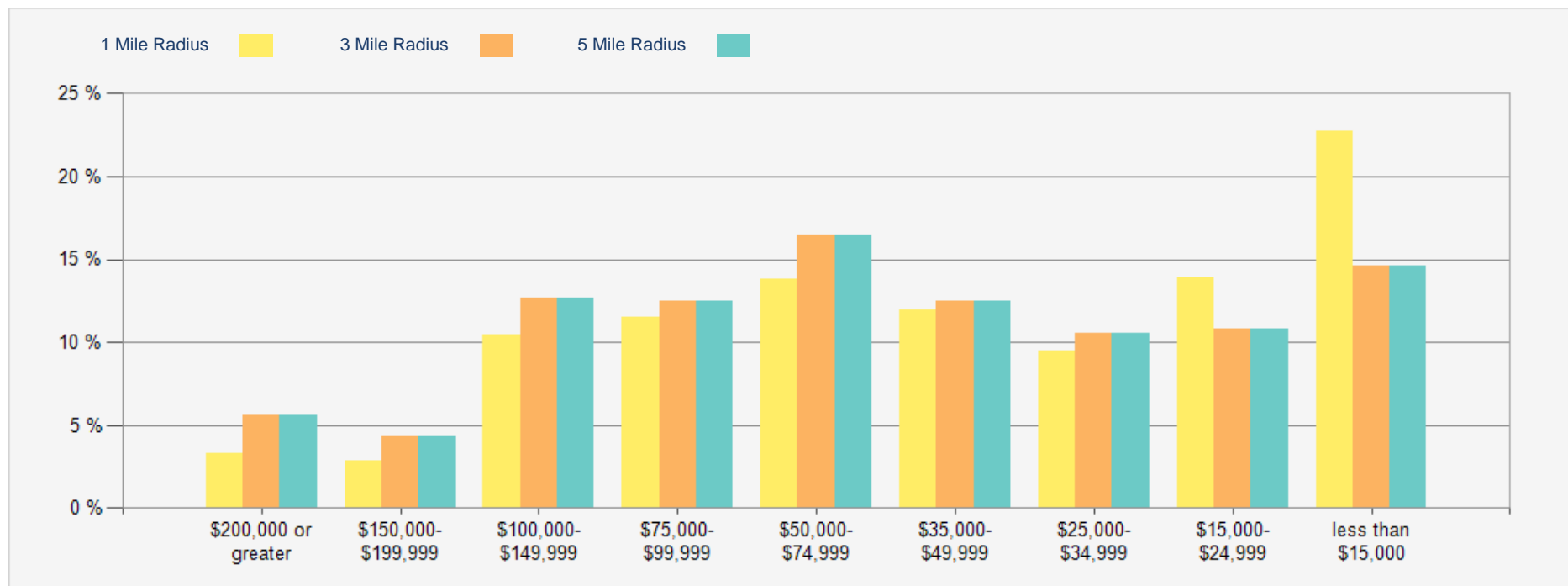
2021 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2021 Population Age 30-34	1,090	7,590	15,762
2021 Population Age 35-39	1,062	7,562	15,451
2021 Population Age 40-44	989	7,360	15,180
2021 Population Age 45-49	1,012	7,694	16,125
2021 Population Age 50-54	1,063	8,170	17,954
2021 Population Age 55-59	1,154	8,942	20,367
2021 Population Age 60-64	1,165	9,067	20,798
2021 Population Age 65-69	933	7,663	17,778
2021 Population Age 70-74	742	5,997	14,994
2021 Population Age 75-79	488	3,888	10,183
2021 Population Age 80-84	308	2,339	6,883
2021 Population Age 85+	299	2,514	7,872
2021 Population Age 18+	12,660	96,881	217,409
2021 Median Age	42	43	45

2021 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$51,427	\$56,354	\$59,779
Average Household Income 25-34	\$64,576	\$72,573	\$74,842
Median Household Income 35-44	\$54,795	\$63,789	\$70,008
Average Household Income 35-44	\$75,597	\$86,261	\$90,963
Median Household Income 45-54	\$55,621	\$65,017	\$71,294
Average Household Income 45-54	\$72,261	\$90,497	\$96,128
Median Household Income 55-64	\$41,292	\$54,446	\$60,735
Average Household Income 55-64	\$63,139	\$80,595	\$87,668
Median Household Income 65-74	\$25,956	\$43,396	\$49,712
Average Household Income 65-74	\$47,644	\$67,999	\$73,440
Average Household Income 75+	\$35,724	\$50,655	\$58,058

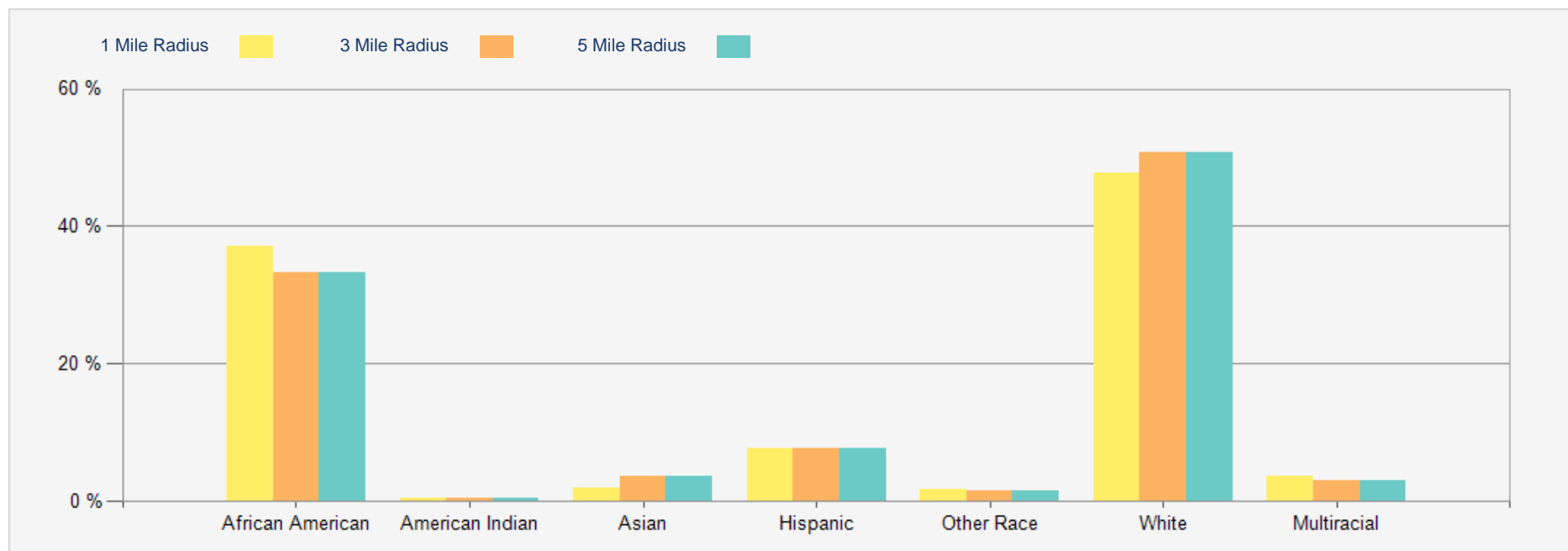
2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	1,196	8,499	17,477
2026 Population Age 35-39	1,145	7,665	16,060
2026 Population Age 40-44	1,094	7,696	15,882
2026 Population Age 45-49	1,090	7,784	16,160
2026 Population Age 50-54	1,084	7,814	16,537
2026 Population Age 55-59	1,126	8,349	18,407
2026 Population Age 60-64	1,241	9,038	20,604
2026 Population Age 65-69	1,185	8,710	20,288
2026 Population Age 70-74	942	6,921	16,555
2026 Population Age 75-79	704	5,278	13,614
2026 Population Age 80-84	438	3,163	8,687
2026 Population Age 85+	353	2,670	8,326
2026 Population Age 18+	14,159	101,845	226,118
2026 Median Age	43	43	46

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$55,807	\$63,575	\$67,465
Average Household Income 25-34	\$71,287	\$83,096	\$84,964
Median Household Income 35-44	\$64,463	\$74,187	\$78,458
Average Household Income 35-44	\$85,784	\$97,732	\$102,486
Median Household Income 45-54	\$63,867	\$75,522	\$79,488
Average Household Income 45-54	\$84,287	\$103,235	\$108,478
Median Household Income 55-64	\$50,568	\$62,402	\$70,338
Average Household Income 55-64	\$74,082	\$92,385	\$100,156
Median Household Income 65-74	\$33,190	\$49,662	\$56,063
Average Household Income 65-74	\$55,396	\$78,049	\$84,715
Average Household Income 75+	\$39,254	\$59,357	\$68,259

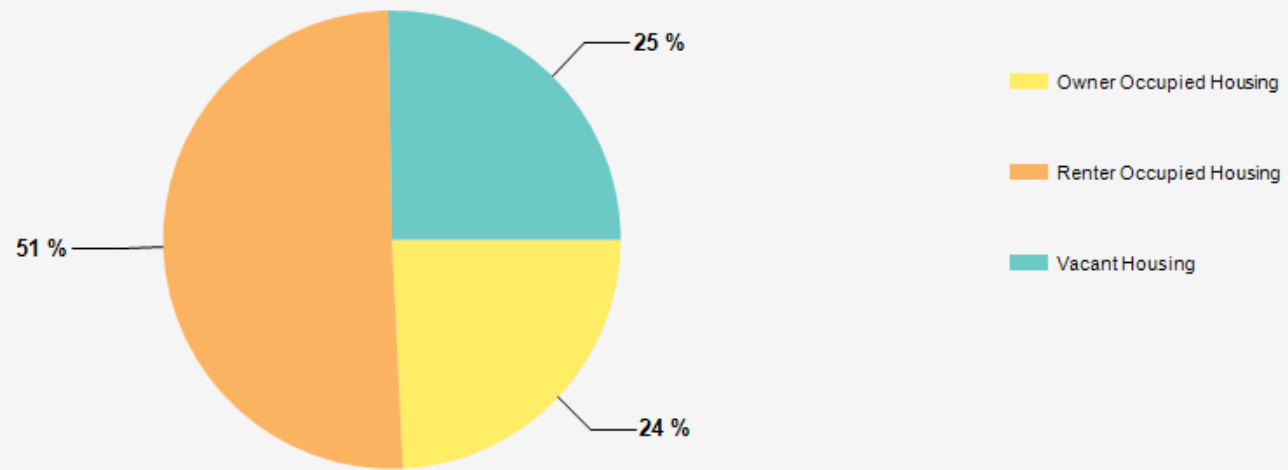
## 2021 Household Income



## 2021 Population by Race



## 2021 Household Occupancy - 1 Mile Radius



## 2021 Household Income Average and Median

