



TYRONE TOWER

69,309 RSF | CURRENTLY 88.6% OCCUPIED
SUBSTANTIAL POST-COVID LEASE-UP | VALUE-ADD

1700 66th St N, St. Petersburg, FL 33710



DRONE VIDEO
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 **FranklinStreet**

TYRONE TOWER

Mix of Medical & Professional Uses

27 Tenants | All Full Service

Substantial Post-Covid Success

Sale Price:	\$10,250,000
Price PSF:	\$147.89
Yr1 Cap Rate:	7.59%
Yr2 Cap Rate:	8.42%
Yr3 Cap Rate:	8.97%



OFFERING SUMMARY

Investment Highlights

- Currently **88.6% Occupied** by 27 tenants, all with Full Service leases.
- **True Live-Work-Play** Environment within the Tyrone activity overlay and featuring all of the walkable elements necessary, including crosswalks, lighted intersections, more than 20 dining options in the immediate area, and access to the Pinellas Trail.
- **Adjacent to Publix** and in close proximity to a plethora of amenities including the Tyrone Square Mall.
- **Excellent Tenant Mix** including Medical and Professional uses, most of which have occupied space for an extended period of time and did not require COVID relief.
- **Strong NOI Growth** with most leases featuring 3-4% annual rental increases across the rent roll and staggered lease expirations, mitigating risk to the cashflows.
- **Over \$2,500,000 in Renovations Since 2020**, including new HVAC systems and controls, new roof with warranty, new restrooms throughout, new access systems and a completely remodeled common area.
- **Qualified Workforce** with a high percentage of college educated residents in close proximity and an Average Household Income of \$103,336 within a 15 minute drive.
- **Increasing Workforce Population** in the Tyrone area as a result the Live Local Act and other initiatives implemented to create more accessible housing options within one of Pinellas County's three main activity centers.
- **Multiple Signage Opportunities** including a large pylon sign at the lighted intersection and one monument sign across from the newly constructed Orlando Health MOB.
- **Lighted Intersection** at 18th Ave N & 66th St N with two Points of Ingress & Egress along 18th, REA in Place providing direct access to the property.

PROPERTY DETAILS

Total Building Size	72,075 SF
Rentable Area	69,309 RSF
Number of Buildings	1 Building
Floors	5 Floors
Current Occupancy	88.6%
Occupied by Medical Users	28,837 SF (41.6%)
Lease Type	Full Service Gross
Parking	REA w/ Publix
Parking Spaces (Subject Parcel Only)	267 spaces
Parking Ratio	3.85 per 1000 sf
Additional Parking per REA	249 Spaces
Parcel ID	18-31-16-19747-001-0040
Year Built / Renovated	1981 / 2020
Lot Size	4.58 Acres
Zoning	RC-1
Future Land Use	PR-C
Flood Zone	Zone A (Minimal Flood Risk)
Elevation	19.7 ft MoL
Ownership Interest	Fee Simple



DRONE VIDEO
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Executive Summary & Property Description

Centrally located between the world's most famous beaches where decision makers reside and Downtown St. Petersburg, Tyrone Tower at 1700 66th Street N is a recently renovated office building that has chased occupancy and executed a successful post covid lease up strategy. Tyrone Tower includes 69,309 RSF and totals 72,075 SF across five stories. Over \$2,500,000 in renovations were completed since 2020, including new HVAC systems and controls, new roof with warranty, new restrooms throughout, new access systems and a completely remodeled common area. The Property shares cross access with a Publix-anchored retail center, allowing for a short walk to a variety of dining options such as Chipotle, Smoothie King, and CD Roma Restaurant. Crossroads Shopping Center, Tyrone Shopping Center, and Tyrone Square Mall are just minutes from Tyrone Tower by car and foot. The Property is easily accessible within the region via 66th St N, US-19, and I-275. For those utilizing public transportation, there are multiple bus stops in the immediate area along 66th St N and Crosswinds Dr N just outside of the Property. Tyrone Tower offers a true live-work-play environment as a competitive alternative to St Petersburg's CBD, one that is closer to both a qualified workforce in Pinellas county and its main decision makers (see wealthiest zip codes map).

PARCEL VIEW



NORTH-FACING AERIAL



EAST-FACING AERIAL



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Tyrone Tower
1700 66th St N
St. Petersburg, FL 33710

Contact a Team Member

PAT KELLY

Regional Managing Partner
FL #SL3133643
813.682.6210
pat.kelly@franklinst.com

ANTHONY SUAREZ

Senior Associate
FL #SL3390004
813.682.6122
anthony.suarez@franklinst.com

