

# 1246

CENTRAL AVE

±27,261 SF

OFFICE/ RETAIL BUILDING FOR SALE  
WITHIN THE EDGE COLLECTIVE

CLASS A OFFICE & RETAIL

ST. PETE, FL

CONFIDENTIAL OFFERING MEMORANDUM

**CBRE**

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# 1246

CENTRAL AVE



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**CBRE**

1246

CENTRAL AVE

01

EXECUTIVE  
SUMMARY

RENDERING

# THE OFFERING

## Boutique Dining & Workspace

CBRE is pleased to present an exciting opportunity to acquire 1246 Central Avenue, a ±27,261 SF (inclusive of common areas and patio) fully redeveloped office and retail property within the newly re-imagined EDGE Collective in Downtown St. Petersburg, Florida. Anchored by the new [Moxy by Marriott Hotel](#) and surrounded by explosive residential and commercial development, 1246 Central includes approximately ±17,233 SF of Class A, boutique office space and 7,012 SF of street level retail. The street level retail and third floor are 100% leased with ±8,704 SF of premium office space available on floor two, positioning it as both a stable investment and an active value-add investment. There are several leases in negotiation that could potentially bring this opportunity close to 100% occupancy by the time an investor closes.

The Edge Collective is the centerpiece of the EDGE District, a highly walkable, culturally-rich corridor that has rapidly become a magnet for the city's creative class, young professionals, entrepreneurs, and experience-driven visitors. Stretching from Dr. MLK Jr. Street to 16th Street along Central Avenue, the EDGE District is flanked by independent restaurants, boutique retailers, art galleries, and destination breweries. The area's historic charm blends seamlessly with new mixed-use developments, attracting a wave of local and out-of-market capital.

St. Petersburg is experiencing unprecedented growth with billions of dollars in new construction planned or underway. The EDGE District sits at the front door of this momentum, offering street-level authenticity that's hard to replicate. Phase II of the EDGE Collective promises more residential units, retail, and parking structures, increasing density and making the area a true urban neighborhood.

1246 Central Avenue offers prime positioning within a destination district that continues to gain regional and national attention. The opportunity to lease the remaining office space and ride the wave of surrounding development offers both immediate return and long-term upside for an investor seeking a smart, strategic entry into a maturing urban core.

Located in the EDGE District | Downtown St. Pete, FL

±27,261 SF Mixed-Use Commercial Asset | ±8,704 SF Office Available



**EDGE**Collective

1246 CENTRAL

**\$10.0M**  
PRICE

**27,261**  
SQ. FT.

# KEY POINTS

The demand for high-quality commercial space in downtown St. Pete is active, particularly in the office sector. A wave of redevelopment projects are reducing the city's office footprint in favor of residential, creating a significant opportunity for developers and investors in the mixed-use sector. As surrounding development accelerates and demand intensifies, early stakeholders in the EDGE district will be well-positioned to reap the rewards of both foresight and location.

## Investment Highlights



### Stabilized Asset with Immediate Upside

Income-producing retail tenants are in place with below-market rents, healthy annual increases, with 8,704 SF of vacant office space available where Class A Office inventory remains limited in St. Pete.



### Premium Amenities & Hospitality Integration

Direct access to the adjacent Moxy by Marriott hotel amenities: valet parking, rooftop pool, meeting space, bike parking, and wellness areas.



### High Barrier to Entry for Class A Office Product

With minimal speculative Class A development underway, Downtown St. Petersburg represents a true high-barrier-to-entry office market characterized by constrained land availability, limited new supply, and strong tenant demand for premier space.



### Club 1246: Authentic, Creative Office Space

Most office space in St. Pete is either outdated or traditional corporate; 1246 Central offers loft-style design, natural light, and flexible suite options tailored to today's tenants.



### Desirable Tenant Mix with Revenue In-Place

The street-level retail includes two popular dining destinations Bosphorous Turkish Cuisine and Amorino Gelato. Upper floors feature newly delivered  $\pm 17,233$  SF of Class A, creative office space with spec suites and desirable amenities.



### A \$13M Complete Renovation

Owners infused \$13M into this historic 110-year-old landmark, creating a thoughtfully re-imagined  $\pm 27,261$  SF mixed-use building blending historic charm with modern infrastructure.



### 1246 Central is the cornerstone of the EDGE Collective, a project that includes:

- ▶ 500,000 SF mixed-use development
- ▶ Moxy Hotel by Marriott
- ▶ 330+ new residential units (Phase II)
- ▶ 20,000+ SF additional retail space (delivery in 2028)

### Fastest Growing Market in Florida

- ▶ St. Petersburg is part of the Tampa Bay MSA, one of the fastest-growing economies in the country.
- ▶ High inward-migration, strong tourism economy, and a rising creative and tech workforce.
- ▶ Over 1M annual visitors in downtown St. Pete, driving consistent foot traffic.

1246

CENTRAL AVE

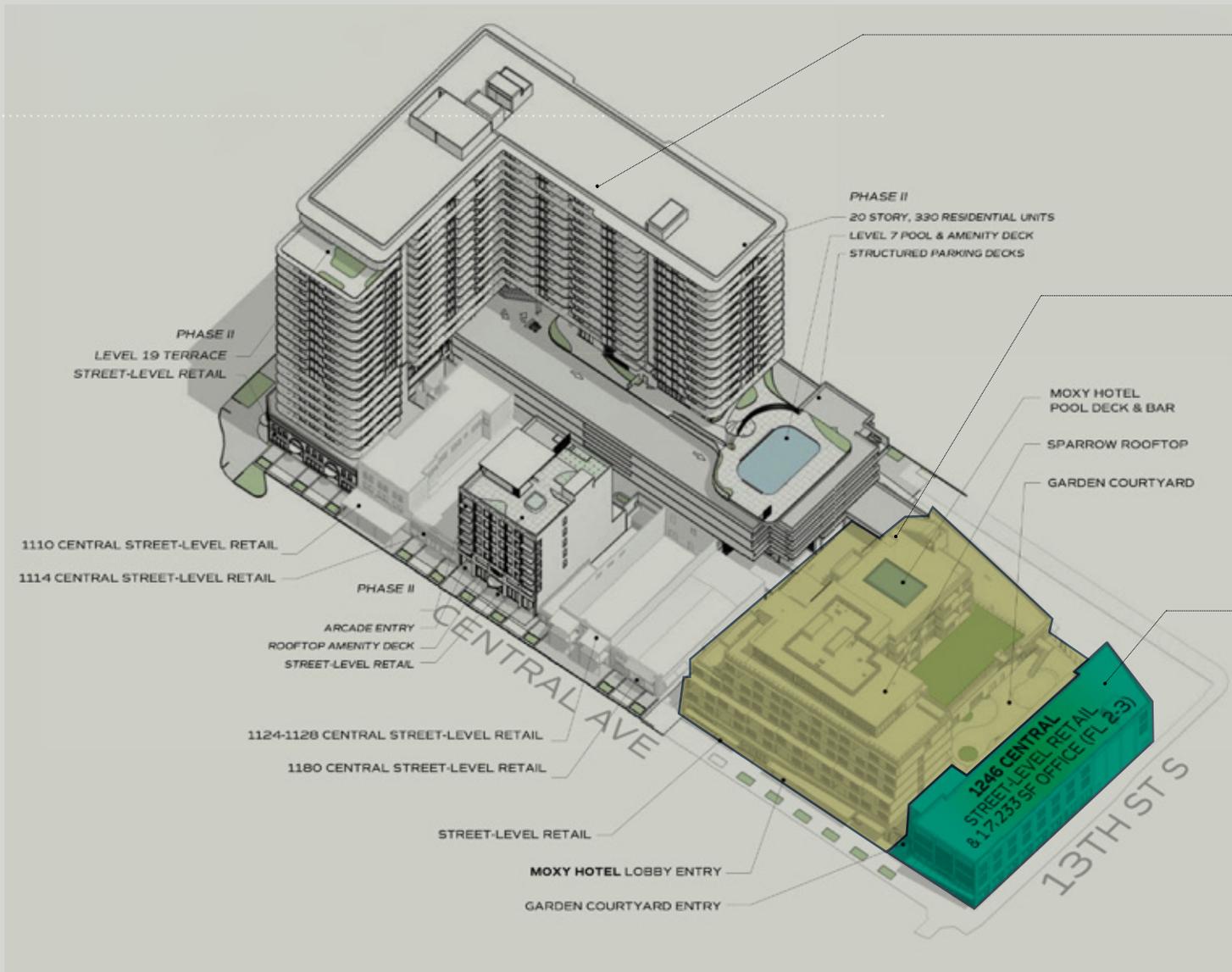
02

PROPERTY  
DESCRIPTION



# THE PROJECT

Phase I of the Edge Collective represents the opening chapter of a broader, approximately 500,000 sq ft mixed-use project by PTM Partners and DoveHill, blending hospitality, retail, office, and experiential public spaces. It includes The Moxy St. Pete, a 163 room hotel, 1246 Central (a ±27,261 SF mixed-use building), and ±7,000 SF of communal garden and patio connecting buildings. Phase I successfully melds modern hospitality and commerce with thoughtful preservation and public-oriented design, setting a dynamic tone for the EDGE District's future growth. Phase II raises two multifamily projects adding ~330 residential units and additional street level, urban retail.



### Phase II

- 200 Ft. High-Rise Tower, 330 Apartments
- 20,000 SF of Retail
- Delivery: 2028



- 163 Room Hotel with 3,407 SF of Street Level Retail
- Provides Amenities to Club 1246 Members: Rooftop Bar, Fitness Studio, Garden Access, Valet Parking, Discounts, & More
- Delivered August, 2024

### Subject Property

- Parcel: 24-31-16-59387-000-0010
- Year Built: 1926 / 2025
- Ownership: Fee Simple
- ±17,408 SF of Class A Office
- ±7,094 SF of Street Level Retail

# STACKING PLAN

WebFX  
8,529 SF  
04/30/2033

VACANT  
8,704 SF

BOSPHOROUS  
TURKISH CUISINE  
5,306 SF  
02/29/2036

AMORINO  
GELATO  
1,788 SF  
08/31/2035

PATIO  
846 SF

2033  
8,529 SF GLA  
35.18%

VACANT  
8,704 SF GLA  
35.90%

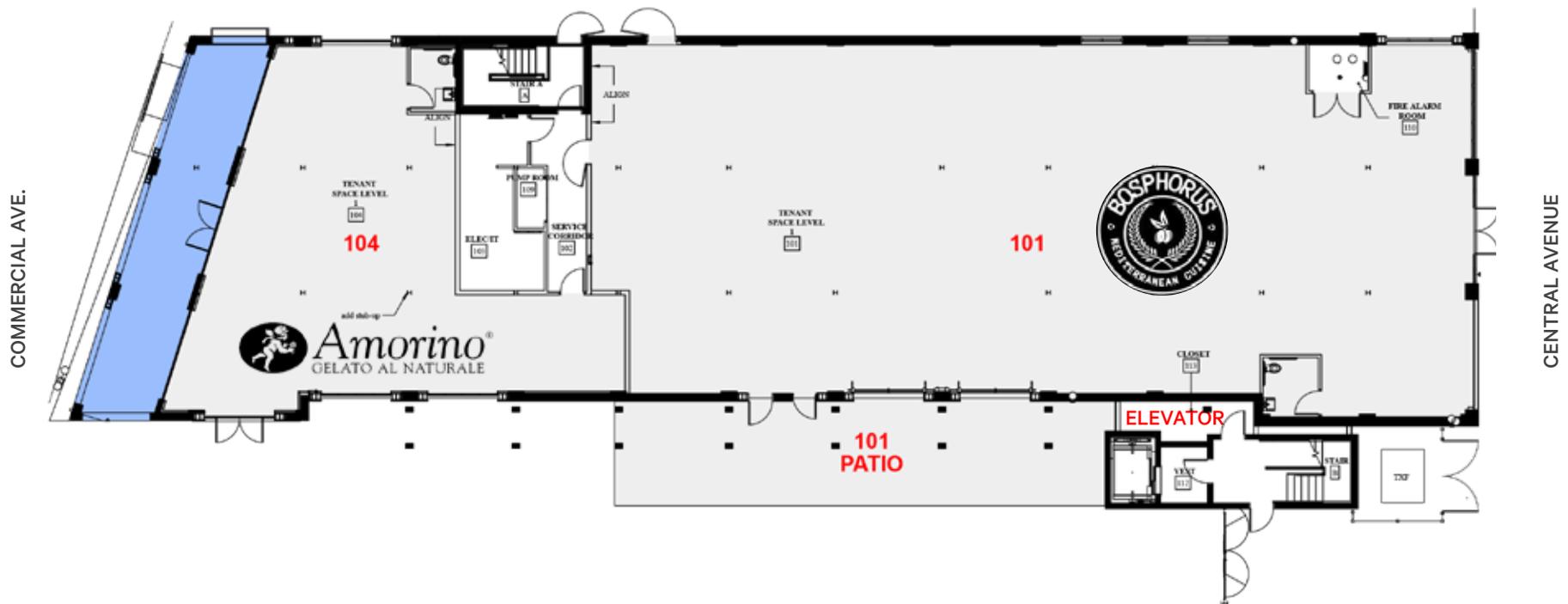
2035/2036  
7,012 SF GLA  
26.38%

SUITE	TENANT	GLA	PRO RATA
101	Bosphorous	5,209 SF	19.46%
104	Amorino Gelato	1,803 SF	6.92%
FL 2	Vacant	8,704 SF	35.90%
FL 3	WebFX	8,529 SF	35.18%
<b>Total Vacant</b>		<b>8,704 SF</b>	<b>35.90%</b>
<b>Total Occupied</b>		<b>15,623 SF</b>	<b>61.56%</b>

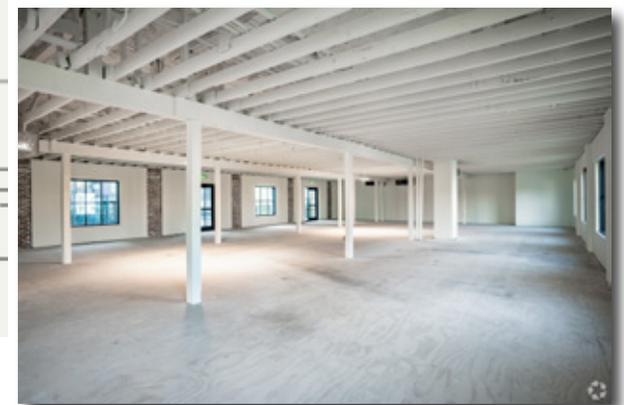
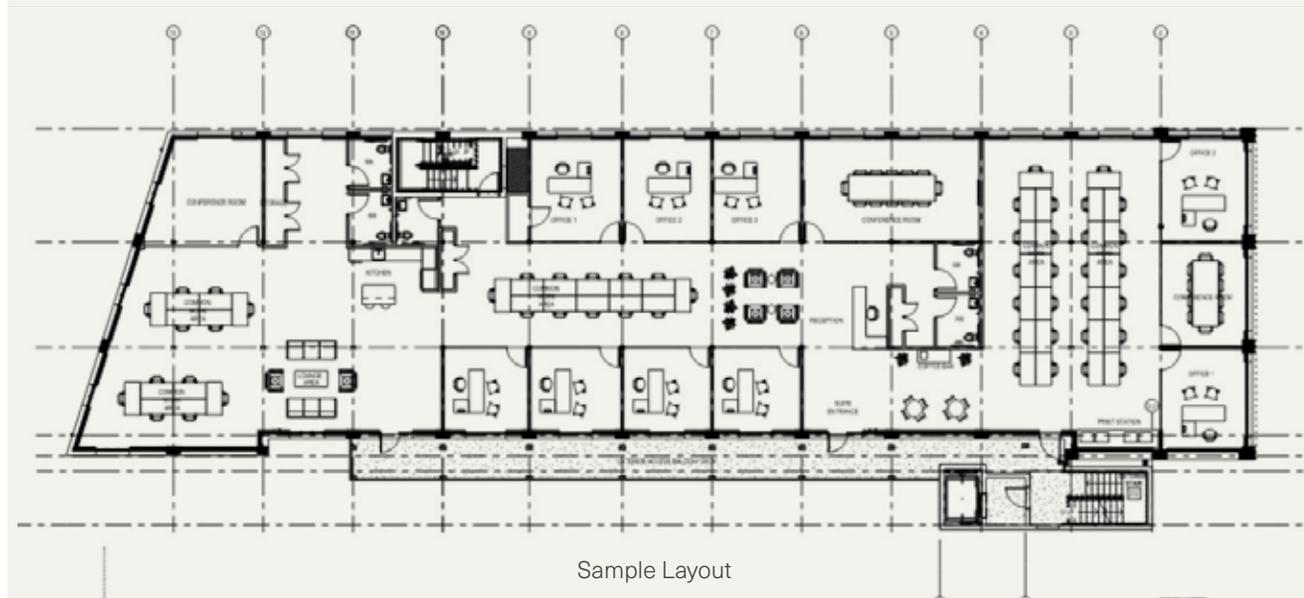
# FLOOR PLANS

The EDGE Collective is a playbook for modern urban investing. With its phased strategy, neighborhood integration, and alignment with both demographic trends and economic fundamentals, it offers a unique opportunity to be part of a rising district at precisely the right time. As surrounding development accelerates and demand intensifies, investors in 1246 Central Avenue as a function of being early stakeholders in the Edge District will be well-positioned to reap the rewards of both foresight and location.

1246 Central Avenue features ground floor retail, 100% leased to two food concepts, and 2 floors of modern office space - the “1246 Club”, which provides members access to additional amenities on the Edge Collective campus.



# FLOOR PLANS - CLUB 1246



1246

CENTRAL AV

03

AREA  
OVERVIEW









  
 The Sunbelt Capital of Florida



1246  
 CENTRAL



Hilton

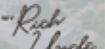










ST. PETE PIER

The EDGE District runs along St. Pete's Central Avenue between 9th Street (MLK) & 16th Street, and outward to both 1st Ave North & 1st Ave South.



Tommy Bahama  
 THE MALL AT SUNDIAL  
 Sea & Salt  
 WHBM  
 RUTH'S CHRIS STEAK HOUSE  
 chico's  
 AMC THEATRES  
 DIAMONDS DIRECT

R  
 RENAISSANCE®  
 THE WINNY ST. PETERSBURG  
 RESORT & GOLF CLUB

VINOY PARK

ST. PETE PIER

John's Boy  
 Where's Jubes  
 SUSHI INC  
 Glampaz  
 FIVE BUCKS Drinkery  
 Jannus LIVE  
 Rich Uncle  
 Crafty SQUARED  
 The Henderson Klub



## EDGE District — St. Pete's Emerging “Live-Work-Play” Hub

The EDGE District in downtown St. Petersburg is rapidly transforming into one of Florida's strongest examples of a modern **live-work-play urban district**: a neighborhood intentionally designed so residents can live, work, socialize, and access amenities all within a walkable area. Here's how that transformation is happening:

### Walkable Urban Design + Local Culture Foundation

- The district runs along Central Avenue between MLK Street and roughly 16th-18th Streets and stretches north and south to adjacent avenues
- It's described as a walkable neighborhood where art, culture, and craft collide, anchored by public art, landscaped corridors, boutiques, studios, and restaurants.
- Historic preservation-based revitalization has helped attract independent businesses, galleries, bars, and entertainment venues while maintaining neighborhood character

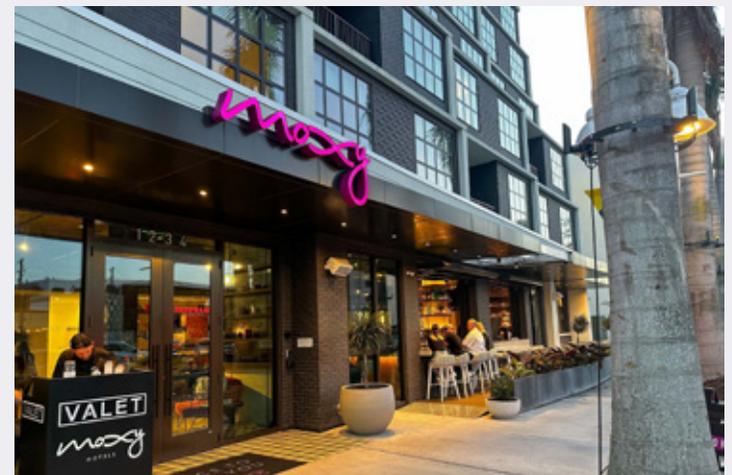
Large-scale projects are physically reshaping the district into a self-contained ecosystem:

### EDGE Collective II (Phase 2 expansion)

- Planned 200-Ft. high-rise tower with ~330 units
- Planned 6-Story Residential Tower, 20 Units
- Adds roughly 20,000 SF of retail/commercial space

### The Central (flagship mixed-use campus, soft opening Q1 2026)

- Includes a Class A office tower (~125k–130k SF), hotel, retail, public spaces, and apartments
- Features amenities like restaurants, fitness facilities, conference space, and rooftop gathering areas
- Designed to create a central activity node for residents, workers, and visitors



Part of EDGE Collective Phase I, Moxy Hotel by Marriott, opened August 2024

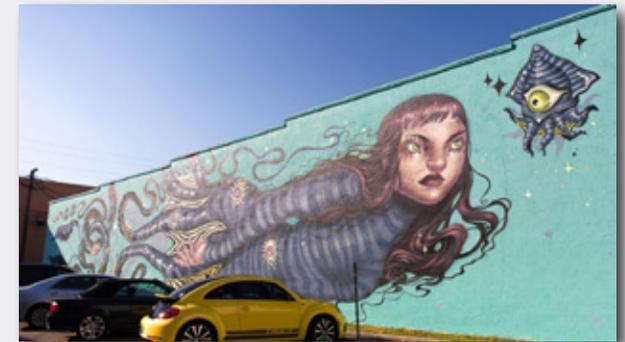
Situated between Dr. MLK Jr. & 16th Streets and 1st Avenues North & South, the EDGE District is a vibrant and thriving community, recognized as an accredited Main Street America™ and Florida Main Street. This designation reflects the District's commitment to historic preservation-based revitalization and the fostering of a sustainable local economy.

The EDGE District offers an unparalleled experience, attracting visitors with its eclectic energy and diverse offerings, and . The seven-block district is a pedestrian-friendly haven, boasting a unique visual appeal with its majestic palms, beautifully preserved historic buildings, and a captivating collection of over a dozen murals.

- **Culinary Scene:** Featuring over 20 restaurants, a microbrewery, and a multitude of bars and craft beer pubs, the EDGE District offers a diverse culinary landscape to satisfy every palate.
- **Dynamic Art:** The District is known for its creative and artistic murals found around every corner.
- **Retail Therapy:** Shoppers will discover a curated selection of retail experiences, including:
  - + Fine art and folk art
  - + Designer apparel and bohemian couture
  - + Custom-made paddle boards and custom home theatre systems
  - + Curated coastal chic décor
  - + The country's largest collection of mid-century modern furniture



Mural-spotting is just one of the many amazing ways to experience St. Pete's EDGE District. You'll find EDGE District murals between 1st Avenues North and South, from Dr. MLK Jr St. (9th St.) to 16th St. <https://www.visitstpeteclearwater.com/article/murals-edge-district>



DEVELOPMENTS IN DOWNTOWN

CREDIT: DOWNTOWN ST PETE PARTNERSHIP

ARTS & CULTURE

1. Central Park Food Hall
2. The Dali Museum Expansion
3. Florida Orchestra Center for Music Education & Innovation
4. Morean Arts Center Expansion
5. St. Petersburg History Museum Expansion
6. St. Petersburg Athletic Paddle & Social Club
7. Woodson African American Museum of Florida

HOTEL

- |                        |                          |
|------------------------|--------------------------|
| 1. TEMPO by Hilton     | 3. Cordova Inn Expansion |
| 2. EDGE Boutique Hotel | 4. 1888 Hotel            |

INSTITUTIONAL

1. Orlando Health Imaging Centers
2. Orlando Health Medical Pavilion
3. Orlando Health Women's Pavilion
4. Bernie McCabe Second District Court of Appeal
5. Chabad Center for Jewish Life
6. Johns Hopkins All Children's Hospital Emergency Center Expansion
7. Legacy Center for Social Justice
8. University of South Florida College of Marine Science Center of Excellence Environmental and Oceanography Sciences

MIXED USE

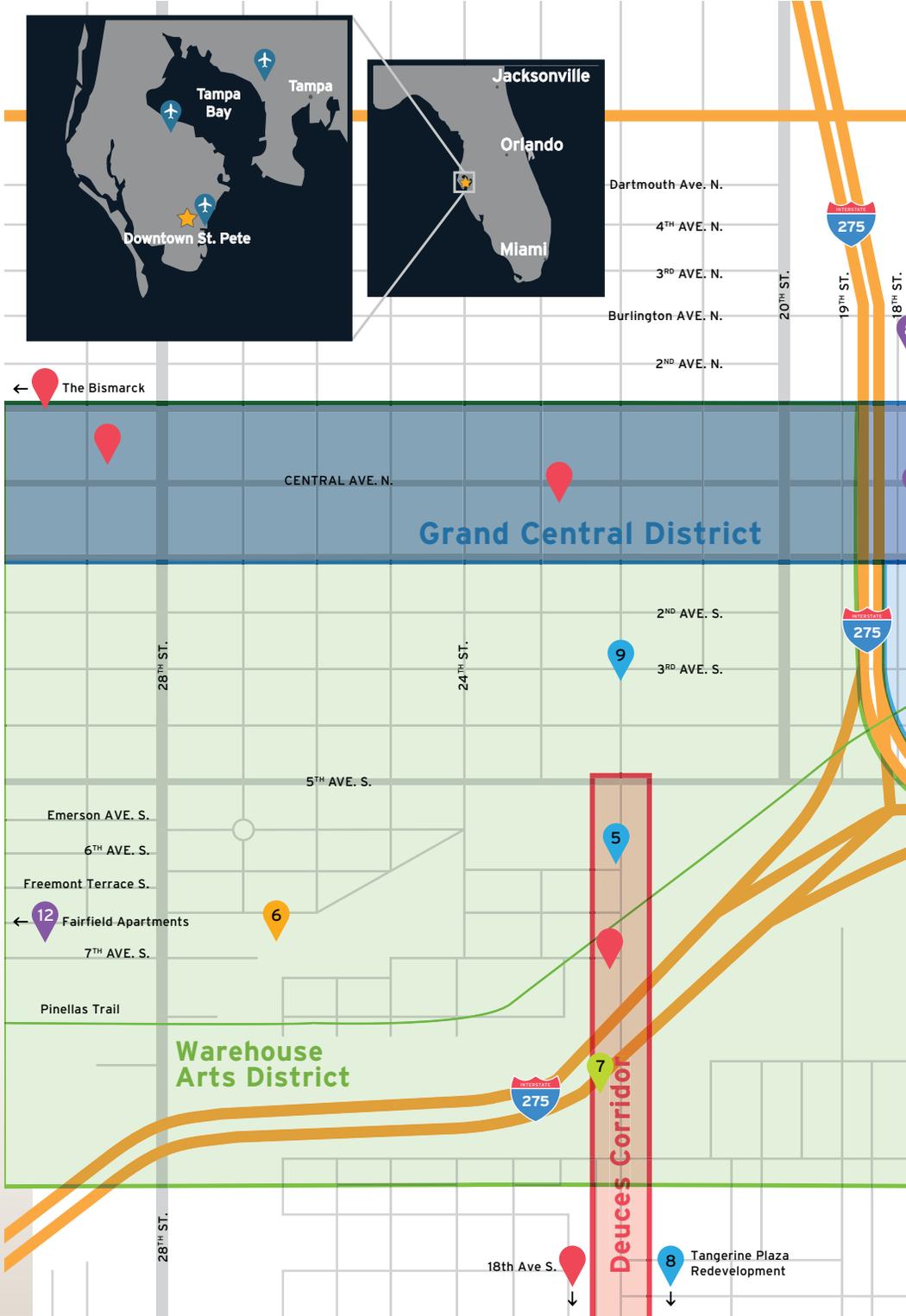
- |  |                          |
|--|--------------------------|
| 1. The Central                               | 5. Sankofa on the Deuces |
| 2. 450 1st Ave. N.                           | 6. EDGE Collective II    |
| 3. Waldorf Astoria Residences St. Petersburg | 7. 298 MLK Jr. St. S.    |
| 4. Residences at 400 Central                 | 8. Tangerine Plaza       |
|  | 9. I-Mix                 |

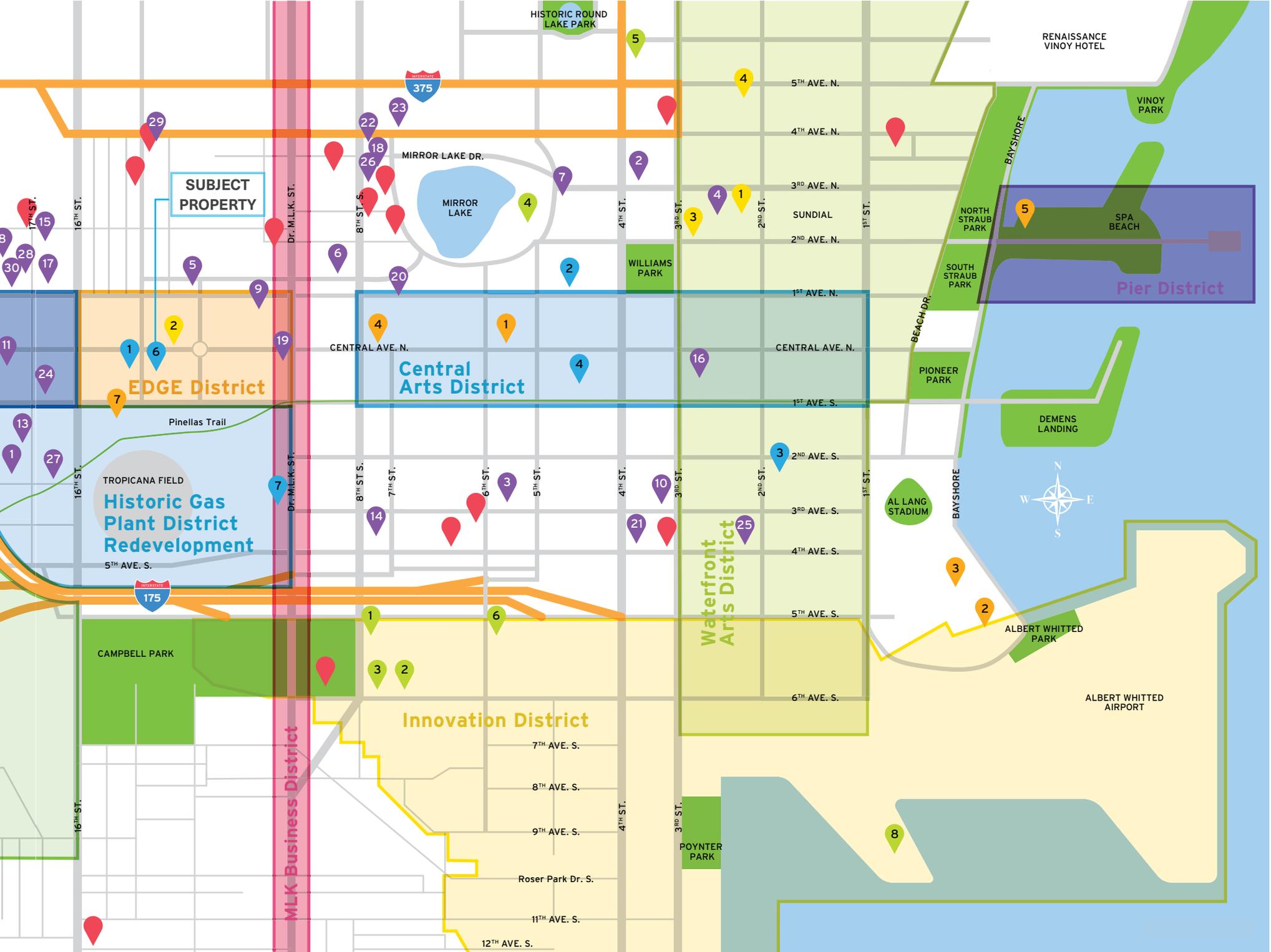
MIXED USE

- |   |   |
|---|---|
| 1. Modera St. Petersburg                            | 16. Art House                                     |
| 2. 333 3rd Ave. N.                                  | 17. 1641 1st Ave. N.                              |
| 3. 511, 533, 543, 551 3rd Ave. S.                   | 18. Tomlinson Adult Learning Center Redevelopment |
| 4. Residential Tower (former Exchange/Indigo Hotel) | 19. 900 Central                                   |
| 5. Kettler EDGE Development                         | 20. 699 1st Ave. N.                               |
| 6. 825 Arlington Ave. N.                            | 21. Roche Bobois Residences                       |
| 7. Mirror Lake Red Apple Development                | 22. Ellington Place Downtown                      |
| 8. Lecess Tower                                     | 23. 747 4th Ave. N.                               |
| 9. Viv Apartments                                   | 24. 1663 1st Ave. S.                              |
| 10. 3rd & 3rd                                       | 25. Camden Pier District Expansion                |
| 11. Alexan 1700                                     | 26. Reflection                                    |
| 12. Fairfield Apartments                            | 27. Hines-Rays Affordable Residential             |
| 13. Gallery Haus                                    | 28. Ellington Place EDGE District                 |
| 14. Tuxedo Court                                    | 29. Vincentian Village                            |
| 15. Sky St. Pete                                    | 30. 1735 1st Ave. N.                              |

RESIDENTIAL

Under 50 Units per Site | Approximately 883 Units Total





**SUBJECT PROPERTY**

**EDGE District**

**Central Arts District**

**Waterfront Arts District**

**Innovation District**

**Pier District**

CAMPBELL PARK

TROPICANA FIELD  
**Historic Gas Plant District Redevelopment**

MIRROR LAKE  
MIRROR LAKE DR.



RENAISSANCE VINOY HOTEL

VINOY PARK

SPA BEACH

DEMENS LANDING

ALBERT WHITTED PARK

ALBERT WHITTED AIRPORT

# St. Petersburg-Pinellas County Continued to be a **Top Tourist Destination** in 2025

**ECONOMIC CONTRIBUTION:** Tourism drove more than \$10.2B in economic impact to Pinellas County in 2025

**VISITOR NUMBERS:** More than 14.9M visitors

**ACCOMMODATIONS:** More than 6M hotel room nights were booked

**TAX REVENUE:** The region collected over \$92M in Tourist Development Taxes (bed tax) for the 4th consecutive year which funds beach renourishment and projects to improve residents' quality of life.



# DOWNTOWN ST. PETE - OFFICE MARKET

Downtown St. Petersburg’s office market represents one of Tampa Bay’s most supply-constrained and performance-stable urban submarkets, supported by a walkable coastal CBD environment, strong in-migration, and continued employer interest in lifestyle-oriented locations. The submarket contains approximately 1.74 million square feet of inventory and maintains a relatively tight ~6.7% vacancy rate, reflecting balanced supply-demand fundamentals compared to many U.S. urban cores. Limited new development - only about 44,000 square feet currently under construction, combined with rising construction costs and elevated development yield requirements has constrained new office deliveries, protecting existing assets from oversupply pressure.

Average asking rents in the CBD currently approximate \$40.35/SF across all classes, with Class A averaging roughly \$56.77/SF, positioning downtown St. Petersburg among the highest-priced office nodes in the Tampa Bay region. Over the past five years, Class A rents have increased approximately 35%, rising from roughly \$31/SF in 2020, demonstrating sustained pricing power even through hybrid-work adoption and capital-market volatility. Premium “trophy” and top-tier assets across core regional submarkets have continued to outperform, with recent data showing year-over-year rent growth exceeding 7% for top-quality space.

Tenant demand in the submarket is characterized by a pronounced flight-to-quality trend, with companies competing for newer or recently renovated buildings offering amenities and walkable urban access. Older Class B/C assets are increasingly being repositioned, redeveloped, or considered for adaptive reuse, effectively tightening functional office supply and further strengthening Class A fundamentals. In addition, regional corporate relocations and expansions continue to reinforce the area’s attractiveness, particularly among firms prioritizing talent recruitment, quality-of-life appeal, and proximity to Tampa Bay’s urban core without the cost profile of larger gateway markets.

	1 Mile	3 Mile	5 Mile
2025 Population	23,524	98,404	235,940
2025-2030 Population Growth	2.41%	0.83%	0.32%
Average Household Income	\$108,220	\$125,653	\$122,238
Housing Units	14,292	52,136	124,501
Annual Household Growth Rate	3.23%	1.34%	0.83%
Median Age	45.0	43.3	45.3
White Collar Employment	75.7%	67.6%	65.8%
Daytime Population	45,235	113,792	220,441
Bachelor Degree or Higher	56.2%	45.7%	41.5%

# ST. PETE | TAMPA MSA

Demographics	St. Petersburg	Pinellas County	Tampa Bay MSA
<b>POPULATION</b>			
2020 Population	258,305	959,107	3,175,275
2025 Population	262,292	967,797	3,356,667
2020-2025 Population Growth Rate*	0.40%	0.21%	1.32%
Median Age	44.1	49.8	43.0
<b>HOUSING</b>			
2020 Total Households	120,089	442,789	1,307,725
2025 Total Households	123,630	451,261	1,384,869
2020-2025 Household Growth Rate*	0.69%	0.45%	1.36%
Owner Occupied Housing Units	51.5%	55.9%	59.6%
Renter Occupied Housing Units	38.4%	29.3%	30.4%
Median Home Value	\$432,379	\$444,450	\$424,933
<b>HOUSEHOLD INCOME</b>			
2025 Average Household Income	\$111,610	\$107,021	\$106,305
2025 Median Household Income	\$77,758	\$72,965	\$73,773
2025 Per Capita Income	\$52,689	\$49,985	\$43,929
<b>WORKFORCE</b>			
Total Employees	144,642	469,139	1,700,800
Total Businesses	14,570	51,436	141,727
Assoc., Bach or Prof Degree	54%	49.4%	47.2%
Work Commute 15-30 Minutes	55%	41.8%	36.1%

\*Annual Growth

St. Pete ranks **best place to live**  
in Florida & a Top in the U.S.

-Livability

St. Pete ranks **#1 in Florida** for Gen-Z  
Professionals & Top Spot for Millennials

-Commercial Cafe / Hire a Helper

St. Pete featured as One of the  
**Best Places to Travel** in the U.S.

-Forbes

Tampa MSA ranks **5<sup>TH</sup> for Overall**  
**Best Growth** in the U.S.

-Chmura Analytics / Area Development

St. Pete Considered one of the  
**Biggest Boomtowns** in the Country

-Coworking Cafe

St. Pete ranks **4<sup>TH</sup> for Economic**  
**Growth** Among Mid-Sized Cities

-CoWorking Cafe

# DOWNTOWN ST. PETE



Downtown St. Pete is in a transformative growth phase, under-served in both modern office and housing supply yet supported by strong fundamentals: high visitation, rising population, vibrant creative economy, and catalytic major developments. For investors targeting downtown St. Pete, it represents one of Florida's most compelling emerging urban markets. Some key factors:

- ▶ Downtown St. Pete has a developer-friendly ecosystem: supply constrained, rising rents, and city-backed incentives for affordable and workforce housing.
- ▶ Tourism-driven retail upside: 15 million+ visitors annually supporting restaurants, shops, galleries, and events.
- ▶ Future anchor assets: Gas Plant redevelopment and new stadium, a \$7B investment, will generate commercial spillover over decades.
- ▶ Creative/live-work force magnet: A younger, educated demographic fuels demand for lifestyle-oriented spaces, co-working, leisure, and retail amenities.
- ▶ Quality-of-life appeal: Walk-ability, waterfront access, parks, arts, bike infrastructure, and diverse community draw both residents and employers.



**Best Place to Live  
in Florida**  
US News &  
World Report



**Best Run City  
in Florida**  
St. Pete Catalyst



**One of the Best  
Places to Travel**  
Forbes



**#4 for Economic  
Growth - Mid-  
Sized Cities**  
CoWorking Cafe



### The Pier District

Spans 26 acres, a vibrant and dynamic area located on the waterfront of Downtown, it offers a variety of restaurants, shops, art, and recreational areas. Key attractions include The Pier and the Tampa Bay Watch Discovery Center.

### Waterfront Museum District

Spanning along waterfront space with several parks and home to some major attractions in St. Pete, such as the Dali Museum, Mahaffey Theater, Museum of Fine Arts, James Museum, and an iconic hotel, The Vinoy.



## Downtown St. Petersburg Districts



### Warehouse Arts District

Known for its vibrant arts scene, this area is filled with murals, galleries, museums, music venues, and some of the best eateries.

### Grand Central District

15-block stretch of Central Avenue full of thriving galleries, shops and restaurants. It's a flourishing LGBTQ+ hub, and was the original location of St. Pete Pride.

### The Edge District

Where the excitement of Tampa Bay Rays games and eclectic boho flea markets converge. With a mix of retail shops, craft breweries, and eclectic dining options such as The Independent, Green Bench Brewing, and Fergs Sports Bar.



# Major Area Attractions



## St. Pete Pier

Newly renovated St. Pete Pier is a vibrant destination that combines dining, shopping, and entertainment. It features beautiful views of Tampa Bay, a marketplace with local vendors, and the Tampa Bay Watch Discovery Center. The pier also hosts events and concerts, making it a lively spot for both locals and visitors.



## The Dali Museum

Dedicated to the works of the surrealist artist Salvador Dalí. It features an impressive collection of his paintings, sculptures, and other artworks. The museum itself is an architectural marvel, designed by Yann Weymouth, with a unique geodesic glass structure known as the "Enigma". Visitors can explore Dalí's masterpieces, including his famous melting clocks and dreamlike landscapes.



## Museum of Fine Arts

Offers a diverse collection of art from around the world<sup>14</sup>. It includes works by renowned artists such as Monet, Gauguin, and O'Keeffe. The museum also hosts temporary exhibitions and educational programs, providing a rich cultural experience.



## Tropicana Field

Home of the Tampa Bay Rays of Major League Baseball (MLB) since the team's inaugural season in 1998. Currently undergoing renovations due to damage from Hurricane Milton, expected to be completed by the 2026 MLB season opener. During the renovation, the Tampa Bay Rays will play their home games at the New York Yankees' spring training facility in Tampa.



## Shell Key Preserve

Includes one of the county's largest undeveloped barrier islands, numerous mangrove islands, and expansive seagrass beds secluded spot for nature enthusiasts. Accessible only by boat, it offers a pristine environment with opportunities for shelling, bird-watching, and snorkeling on 1,800 acres.



## Fort De Soto Park

Sprawling park that covers five interconnected islands. It offers pristine beaches, nature trails, and a historic fort from the Spanish-American War. Visitors can enjoy activities like kayaking, biking, and walking trails. The park is also known for its dog-friendly beach and camping facilities.



## Sunshine Skyway Bridge

Iconic structure in Florida, connecting St. Petersburg in Pinellas County with Terra Ceia in Manatee County. The bridge offers panoramic views of Tampa Bay and the Gulf of Mexico. It's a popular spot for photography and the remnants of the old bridge have been converted into the Skyway Fishing Pier State Park, which is a popular fishing destination.

# 1246

CENTRAL AVE

ST. PETE, FL



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