



Turnkey Medical Facility

650 34th St S, St. Petersburg, FL 33711

 [727-822-4715](tel:727-822-4715)

 www.cprteam.com



TABLE OF CONTENTS



3	<u><i>Property Overview</i></u>
4	<u><i>Interior Images</i></u>
6	<u><i>General Summary</i></u>
7	<u><i>Highlights</i></u>
10	<u><i>Pricing & Deal Overview</i></u>
13	<u><i>Demographic Data</i></u>
16	<u><i>Listing Team</i></u>

An aerial photograph of a commercial building with a grey roof and a parking lot, surrounded by trees. The image is overlaid with a semi-transparent architectural drawing grid. Various technical annotations are visible: 'UP' on the left, '0.50' and '1.10' on the left side, '0.80' near the building, and '0.20' and '0.40' on the right. A stylized bar chart icon is in the top right corner.

01

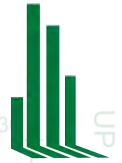
PROPERTY OVERVIEW

PROPERTY
OVERVIEW

PRICING & DEAL
OVERVIEW

DEMOGRAPHIC
DATA

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TEAM





US HWY 19
AADT: 44,500

**SUBJECT
PROPERTY**

FAIRFIELD AVE S

GENERAL SUMMARY

BUILT IN
2006

SITS ON A
1.03
ACRE PARCEL

BUILDING SIZE
10,316
SF

Located along the highly traveled 34th Street South corridor, 650 34th Street South presents an opportunity for both owner-users seeking a move-in-ready clinical facility and investors looking to acquire a freestanding, single-tenant asset structured as a dark NN investment.

For an owner-user, the property delivers a turnkey clinical environment — purpose-built to Fresenius Medical Care's institutional specifications — eliminating the time, cost, and risk associated with ground-up development or shell conversion. For an investor, the property represents a dark NN acquisition opportunity — a freestanding, institutionally built facility with an existing NN lease structure in place, ready to be re-tenanted in a submarket where healthcare demand is growing and purpose-built clinical product rarely becomes available.

The surrounding area is supported by a dense residential population and rising demand for outpatient healthcare services, making the 34th Street corridor an established and high-visibility location for patient-centered medical care. The property's central infill positioning provides convenient access to downtown St. Petersburg and major thoroughfares throughout Pinellas County, enabling efficient patient reach across a broad and growing catchment area.

COMMERCIAL PARTNERS REALTY



PROPERTY
OVERVIEW

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DEMOGRAPHIC
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HIGHLIGHTS



**Freestanding Medical Facility In
Excellent Condition**



**10,316± SF
on 1.03± AC**



**2nd Gen Dialysis Center
+ On-Site Generator**



**47 On-Site
Parking Spaces**



**ADA-Compliant Layout With
Accessible Entrances, Restrooms,
And Patient Flow Corridors**



**Specialized
Plumbing**



**2,000+ Planned Apartment Units
Along 34th St S Corridor**

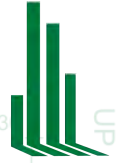


**3-Phase Power
1060 AMPS**

*Information herein is not warranted and subject to change without notice.
We assume no liabilities for errors and omissions.*

COMMERCIAL PARTNERS REALTY



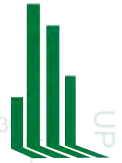


Location



The planned **Fairfield residential development** directly across the street introduces a strong built-in demand driver for the **property**, bringing a steady influx of new residents within immediate proximity. The unit mix will include 74 one-bedroom units, 162 two-bedroom units, and 28 three-bedroom units, creating a diverse and substantial residential base that will further support daily activity in the area. This added density, combined with **close proximity to SkyTown in the Skyway Marina District**, featuring 401 apartments in its first phase.

Located near major healthcare anchors including HCA Florida Pasadena Hospital, Orlando Health, Johns Hopkins All Children's Hospital, and St. Anthony's Hospital, this site benefits from strong foot traffic, visibility, and steady demand, especially for medical and service users. Ongoing residential growth in the area further strengthens the corridor, positioning the property to capture a growing local customer base and long-term value."



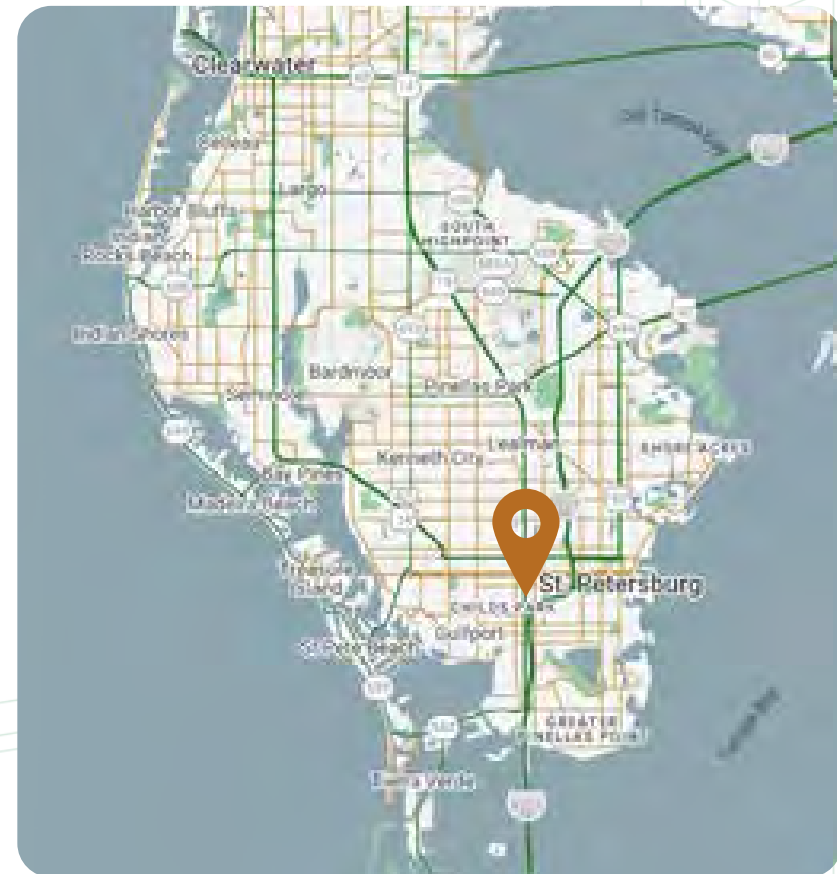
ZONING DESCRIPTION

CCS-1 (CORRIDOR COMMERCIAL SUBDISTRICT)

CCS-1 zoning is designed to support a wide range of commercial and service-oriented uses along key transportation corridors, making it ideal for businesses that benefit from strong visibility and accessibility. This zoning district allows for a mix of medical, retail, office, and personal service uses, providing flexibility for both traditional and specialty operators.

PERMITTED USES

- Wide range of permitted uses, including medical offices, urgent care, dental clinics, and outpatient healthcare facilities
- Retail and service-oriented businesses such as pharmacies, salons, and neighborhood-serving shops are allowed
- Office and professional uses, including administrative, financial, and consulting services
- Opportunity for adaptive reuse of existing structure or conversion to alternative commercial uses



An aerial photograph of a commercial building with a grey roof and a red brick section. The building is surrounded by trees and a parking lot. Overlaid on the image are white architectural lines, including a grid, dashed lines, and dimension numbers like '0.50', '1.10', and '0.80'. In the top right corner, there is a small white bar chart icon. The number '02' is displayed in a large, white, outlined font on the left side of the image.

02

PRICING & DEAL OVERVIEW



PRICING & DEAL OVERVIEW - OWNER USER



PURCHASE PRICE

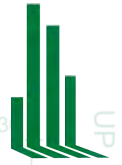
\$3,800,000

\$369 PSF



ASKING RENTAL RATE

\$28 PSF NN



PRICING & DEAL OVERVIEW - INVESTORS



PURCHASE PRICE
\$3,800,000



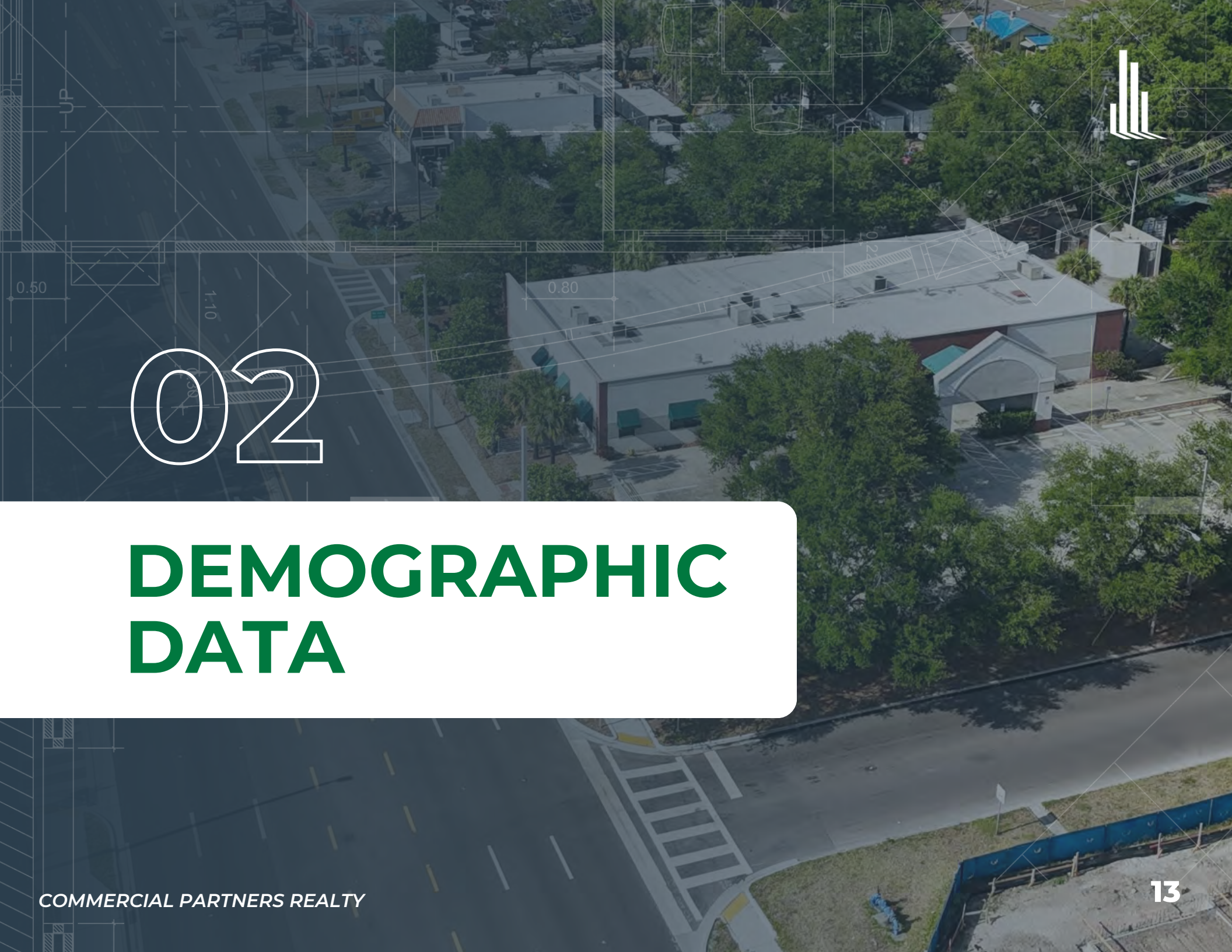
NOI
\$267,989.59



CAP RATE
7.1%



7 YEARS LEFT IN TERM
CORPORATE GUARANTY
2.5% ANNUAL ESCALATIONS

An aerial photograph of a commercial building with a white roof and red accents, surrounded by trees and a parking lot. The image is overlaid with a dark blue grid and white architectural lines, including dimensions like '0.50', '1.10', and '0.80'. In the top right corner, there is a small white bar chart icon.

02

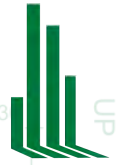
DEMOGRAPHIC DATA

PROPERTY
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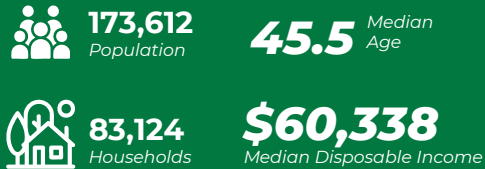


DEMOGRAPHIC SUMMARY

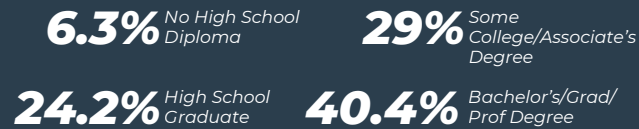
650 34th St S, St. Petersburg, FL 33711
DRIVE OF 10 MINUTES



KEY FACTS



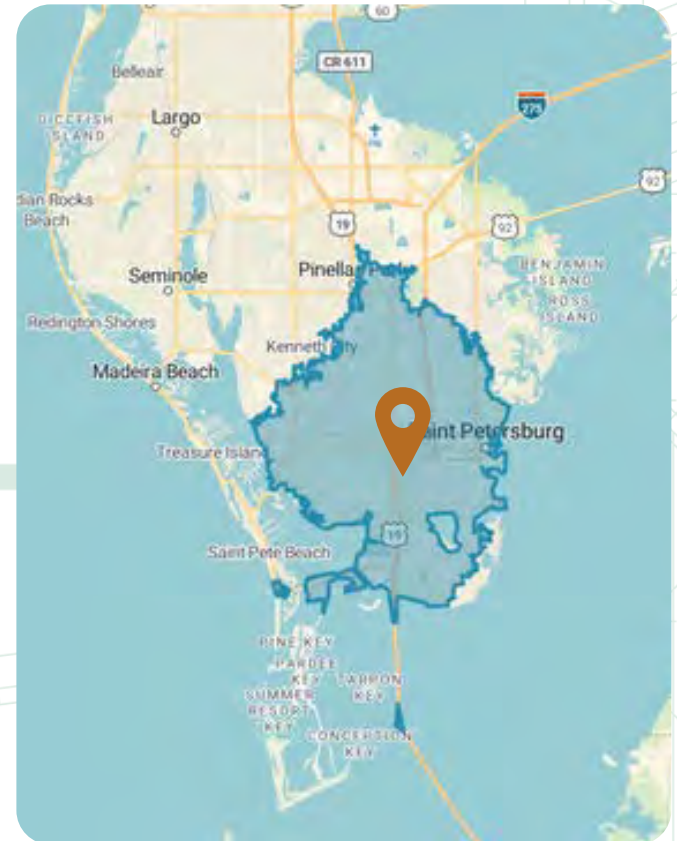
EDUCATION



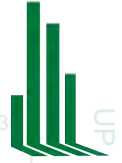
INCOME



EMPLOYMENT



Source: This infographic contains data provided by Esri (2024, 2029). © 2025 Esri



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Positioned in the heart of South Pinellas within the Tampa–St. Petersburg market, this ±10,316 SF freestanding medical facility at 650 34th Street South offers a rare opportunity to lease or acquire a **fully built-out healthcare asset** in a growing and well-connected corridor.

Originally constructed in 2006 and situated on just over an acre, the property benefits from its central location with convenient access to surrounding residential neighborhoods and major thoroughfares, supporting consistent patient demand and ease of access.

Designed to **accommodate specialized medical use**, the building's infrastructure and layout create a seamless environment for a wide range of healthcare and service-oriented users, making it an ideal option for established operators and expanding practices seeking a **strategic presence in the St. Petersburg market**.

An aerial photograph of a commercial building with a grey roof and a parking lot, surrounded by trees. The image is overlaid with a technical architectural drawing grid. Various lines, rectangles, and circles are drawn over the scene. Text labels like 'UP', '0.50', '1.10', and '0.80' are scattered across the grid. In the top right corner, there is a small white icon consisting of three vertical bars of increasing height.

03

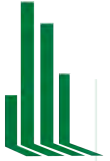
LISTING TEAM

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Scott Clendening
Founder

scott@cprteam.com
(727) 643-1841



Jay Billings
Commercial Specialist

jay@cprteam.com
(636) 219-9156



Harrison Gault
Commercial Specialist

harrison@cprteam.com
(727) 677-8070

 [727-822-4715](tel:727-822-4715)

 www.cprteam.com

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