



SALE PRICE
\$6,750,000
(\$103,846/Room)



BUILDING SIZE
23,712 SF



YEAR BUILT
1973



LOT SIZE
1.34 ACRES



ROOM COUNT
65 KEYS

4600 34TH STREET S
SAINT PETERSBURG, FL 33711

THE CRYSTAL INN - Independent Economy Hotel



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PROPERTY INFORMATION



PROPERTY SUMMARY



OFFERING SUMMARY

Sale Price:	\$6,750,000
Available SF:	23,712 SF
Lot Size:	1.34 AC
Building FAR:	0.41
Zoning:	CG - Commercial General

PROPERTY SUMMARY

Independent economy hotel operating as a cash B&B. Exceptional visibility with monument signage on the 34th Street South corridor – minutes from downtown Saint Petersburg, I-275, and the Gulf Coast barrier islands. Pool, gated lot, and easy highway access. The surrounding Skyway Marina District is experiencing significant transformation, with 3,249 residential units constructed or under construction, a 218-unit senior living community in entitlement, and recent purchase of the Saint Petersburg College to make way for the Alton Skyway apartments, adding an additional 619 residential units securing this long-term investment. No financials available.

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

The Crystal Inn is a 65-key independent economy hotel on 1.34 acres in Saint Petersburg's rapidly transforming Skyway Marina District. The two-story, wood-frame exterior-corridor building encompasses 23,712 SF of improvements with 65 surface parking stalls, a gated lot, a pool, and 12 kitchenette-equipped rooms, delivering a fully operational hospitality asset with compelling redevelopment optionality. Offered at \$6,750,000 (\$103,846/key), all cash, no owner financing, no financials available.

Positioned directly on 34th Street South with monument signage and immediate I-275 access, the property is minutes from downtown Saint Petersburg, Gulf Coast barrier islands, Tropicana Field, and the St. Pete Pier. St. Pete-Clearwater International Airport is 16 miles away; Tampa International is 25 miles. The corridor offers Wendy's, Starbucks, IHOP, Walmart Supercenter, Publix, Maximo Marina, and Tiki Docks Skyway within easy reach.

The 34th Street South corridor is experiencing one of the most significant development surges in Tampa Bay. Within the Skyway Marina District, 3,249 residential units have been constructed or are under construction, and a 218-unit senior living community with rooftop pool and auditorium is currently in entitlement. Adjacent land was acquired by Pinellas Housing Finance in late 2023, reflecting growing institutional conviction in the corridor. The Crystal Inn's CG zoning, rectangular lot, surface parking, and road frontage make it ideally suited for continued hotel operation, residential or extended-stay conversion, mixed-use redevelopment, or affordable housing, precisely the use cases driving surrounding investment.

The St. Petersburg hospitality submarket, nearly 200 hotels and 12,000 rooms, posted 72.6% occupancy, \$189.73 ADR, and \$137.73 RevPAR over the trailing 12 months. The economy and midscale class saw RevPAR grow 18.2% in 2024, with 6%+ further growth forecast for 2025 and zero hotels currently under construction. Transaction volume was deliberately light in 2024, supporting strong pricing for well-located assets. Comparable economy hotel sales in Tampa Bay have ranged from \$65,000 to \$175,000+ per key — the Crystal Inn's ask sits at the compelling mid-point.

COMPLETE HIGHLIGHTS

PROPERTY HIGHLIGHTS

- Priced at \$103,846/key on 1.34 acres of General Commercial land, debt-free and free-and-clear at closing, squarely mid-market against Tampa Bay economy hotel comps of \$65K to \$175K+ per key.
- Economy/midscale RevPAR rose 18.2% in 2024 with 6%+ more forecast for 2025 and zero new supply under construction in the submarket.
- Never listed on an OTA or yield-managed, leaving immediate upside on the table against a \$108+ submarket ADR through basic professional operations.
- Pro forma Year 1 NOI of \$883,747, reflecting roughly a 13% entry cap rate, growing to \$1.25M by Year 3 at 85% occupancy.
- 12 kitchenette rooms well-positioned for extended-stay demand from the 3,249 new residential units under construction along the corridor.
- Direct I-275 access with monument signage on 34th Street South, minutes from Gulf beaches, downtown St. Pete, Tropicana Field, and major employment centers.
- 3,249 residential units in the pipeline, a 218-unit senior living community in entitlement, and recent institutional land acquisitions all confirm the corridor's long-term trajectory.
- Average household income of \$120,029 within half a mile, 49,464 residents within 2 miles, and average home values approaching \$608K reflect a dense, affluent and rapidly growing trade area.
- CG zoning supports hotel, multifamily, mixed-use or affordable housing with no rezoning required.
- Two-story exterior-corridor layout with a rectangular lot and 65 surface stalls makes phased residential conversion structurally straightforward while maintaining operations.
- Pool, gated lot and full amenity package are intact, allowing an operator to reposition under a new flag with minimal upfront capital.



PROPERTY DETAILS

Sale Price	\$6,750,000
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PROPERTY INFORMATION

Property Type	Motel
Property Subtype	Independent Economy Motel
Zoning	CG - Commercial General
Lot Size	1.34 AC / 58,370 SF
APN#	02-32-16-00000-320-0300
Lot Frontage	250ft
Lot Depth	233ft
Corner Property	No

BUILDING INFORMATION

Building Size	23,712 SF
Tenancy	Single
Ceiling Height	9ft
Year Built	1973
Year Last Renovated	1973
Gross Leasable Area	23,712
Condition	Fair
Roof	Metal
Free Standing	Yes
Number of Buildings	1
Exterior Walls	Concrete Block
Mezzanine	No

PARKING & TRANSPORTATION

Parking Type	Surface Spaces Available
Parking Ratio	1:1
Number of Parking Spaces	65

UTILITIES & AMENITIES

Handicap Access	Yes
Number of Elevators	0
Central HVAC	Yes / Splits

LOCATION INFORMATION

Building Name	Crystal Inn
Street Address	4600 34th Street S
City, State, Zip	Saint Petersburg, FL 33711
County	Pinellas
Market	Tampa Bay
Sub-market	St. Petersburg
Cross-Streets	46 th Ave S
Signal Intersection	46 th Ave S
Road Type	Asphalt
Market Type	Suburban
Nearest Highway	Interstate 275
Nearest Airport	St Pete-Clearwater International, Tampa International



AERIAL OVERVIEW



Smith &
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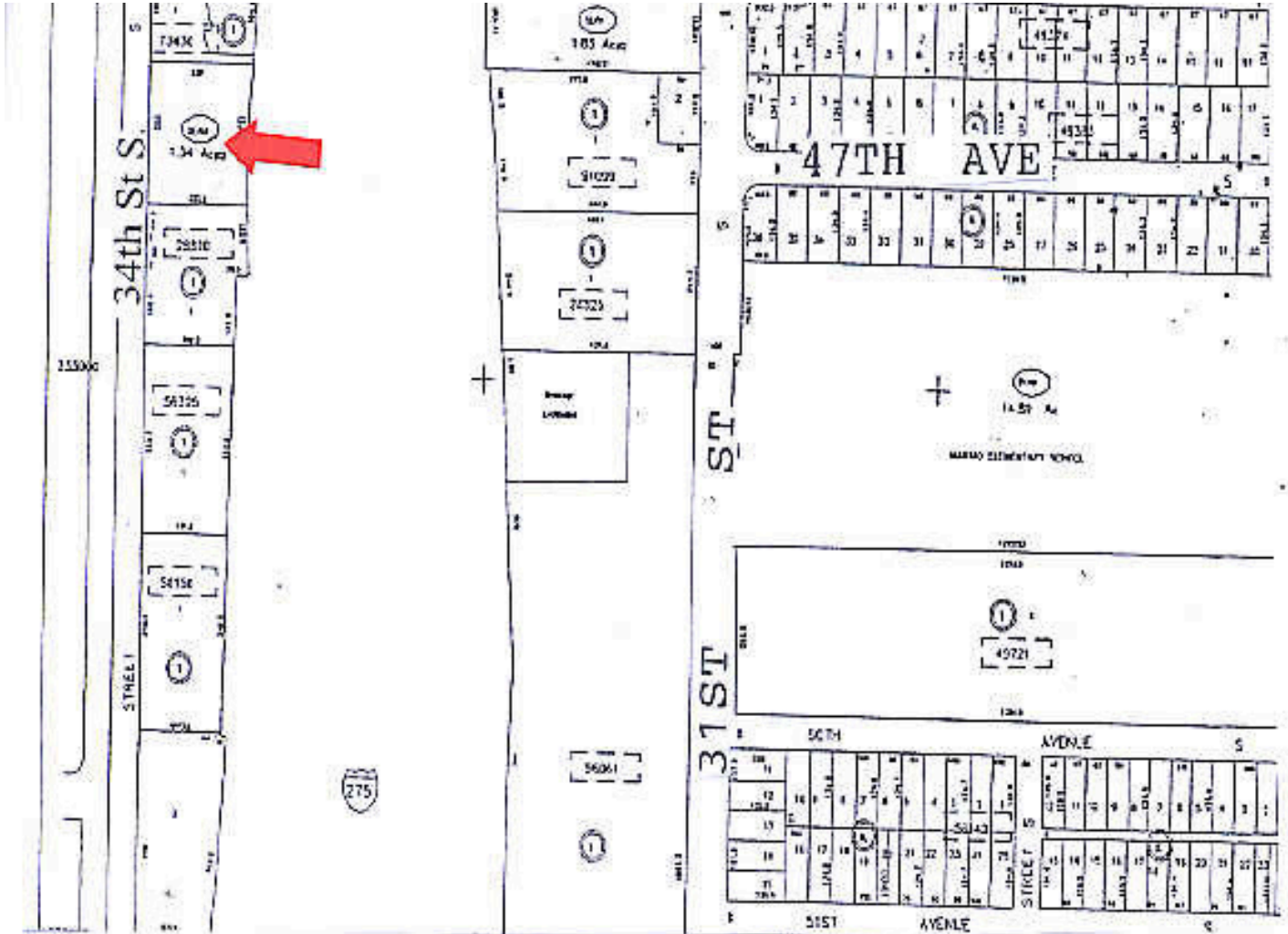
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PROPERTY INFORMATION

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EXISTING PLOT MAP



ADDITIONAL PHOTOS



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ADDITIONAL PHOTOS



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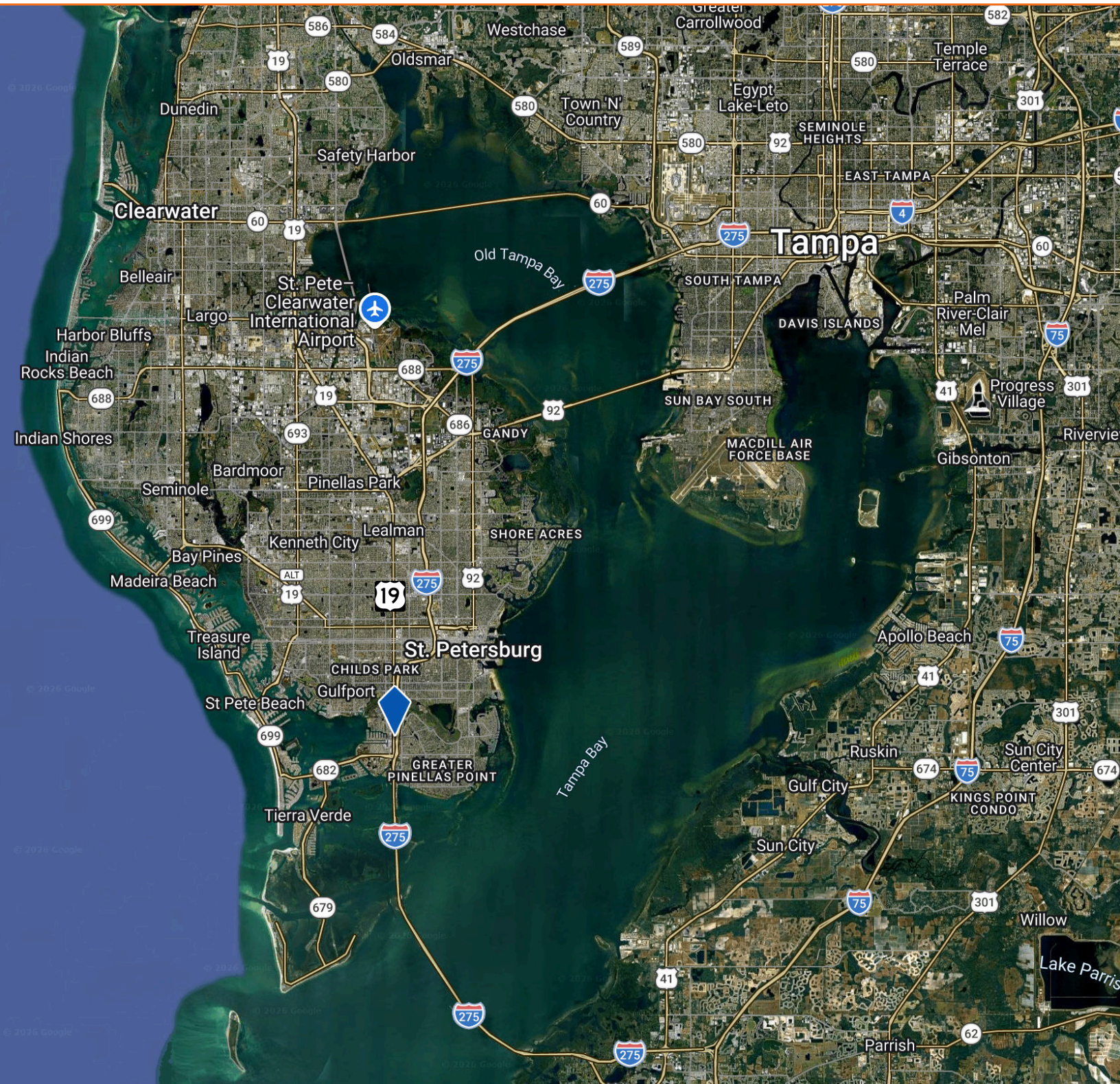
PROPERTY INFORMATION

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LOCATION INFORMATION



REGIONAL MAP



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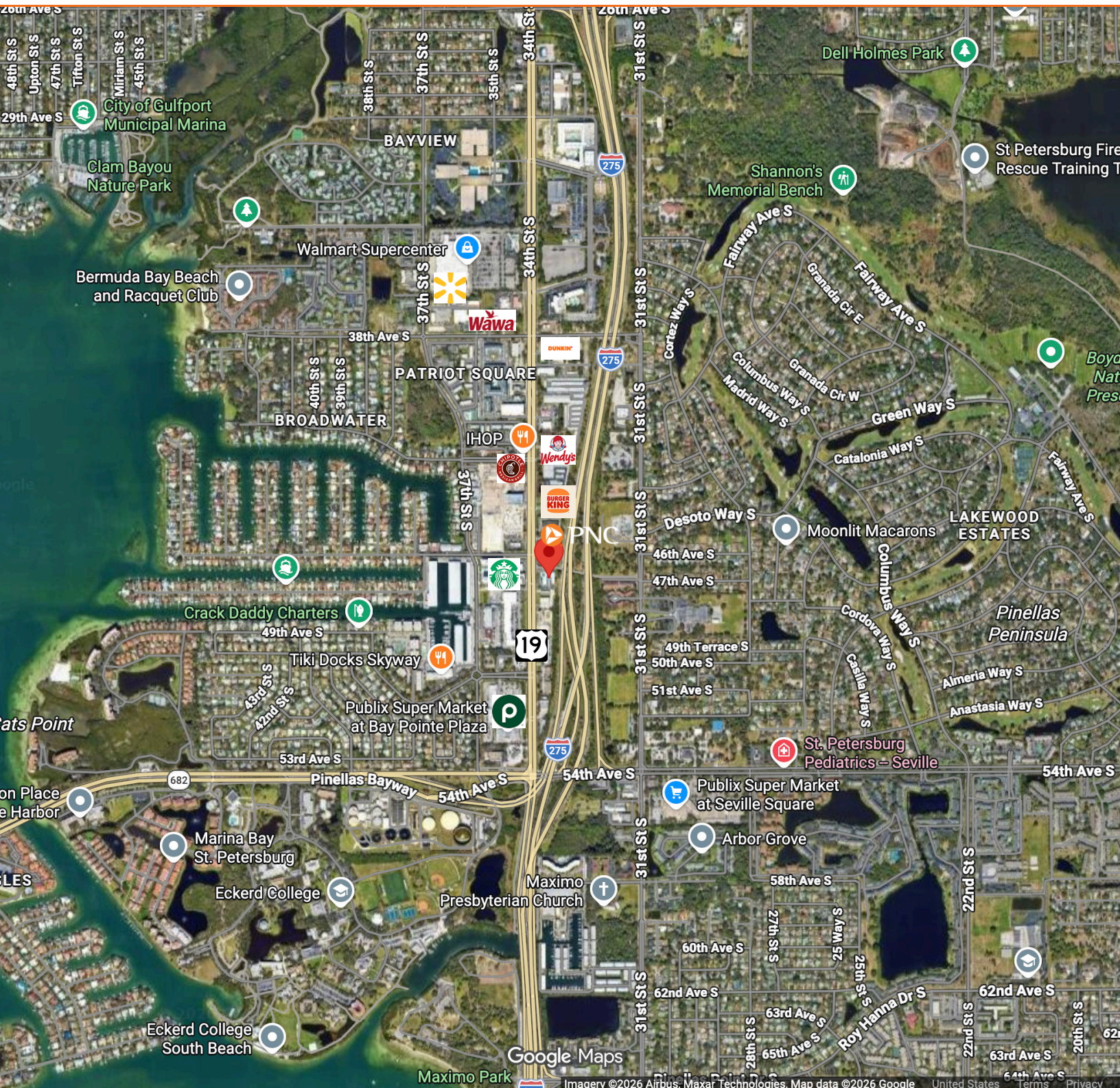
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PROPERTY INFORMATION

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RETAIL MAP



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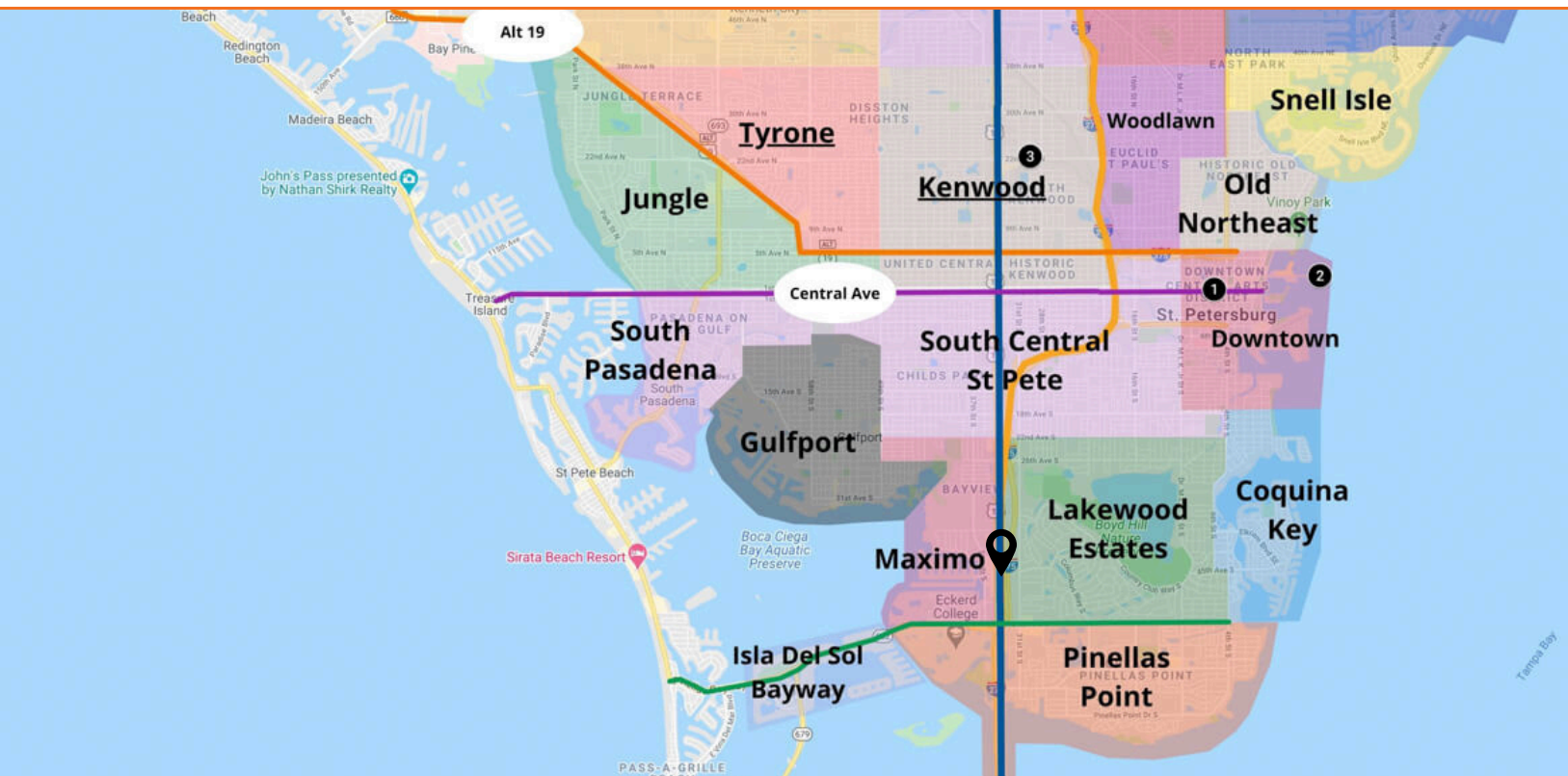
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PROPERTY INFORMATION

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ST PETE DISTRICTS



SKYWAY MARINA DISTRICT

The Crystal Inn's most compelling attribute may be its positioning within one of the most actively developing corridors in the entire Tampa Bay region. The 34th Street South corridor, anchored by the Skyway Marina District, is undergoing a generational transformation driven by private investment, public infrastructure, and a sustained influx of new residents and businesses.

To date, 3,249 residential units have been constructed or are currently under construction along the corridor. A senior living community with 218 units – including a rooftop pool and auditorium – is currently progressing through the entitlement process. Adjacent land at 3800 34th Street South was acquired by Pinellas Housing Finance for \$2,000,000 in late 2023, underscoring institutional confidence in the corridor's trajectory. The result is a rapidly densifying neighborhood where demand for lodging, services, and amenities is compounding year over year.

For an experienced Boutique Hotelier, this property is compelling. Excellent location with close proximity to the Barrier Islands, access the Pinellas Bayway and I-275, The Maximo Marina and downtown Saint Petersburg, this diamond in the rough is ready for its new caretaker. The Crystal Inn is zoned General Commercial and had no flood damage during the 2024 hurricanes. Huge upside potential.



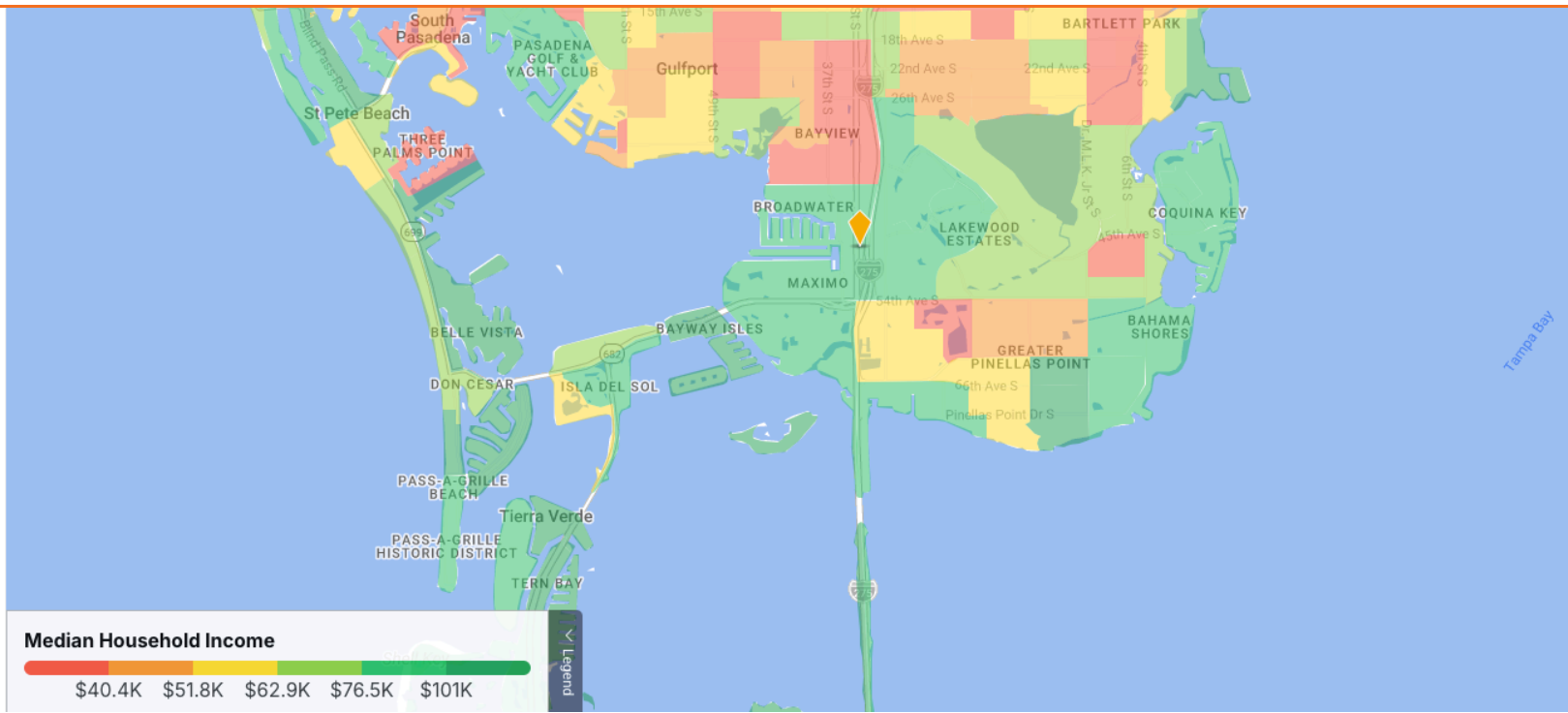
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DEMOGRAPHICS

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DEMOGRAPHICS MAP & REPORT



POPULATION	0.5 MILES	1 MILE	2 MILES
Total Population	7,171	19,672	49,464
Average Age	54	49	45
Average Age (Male)	54	50	45
Average Age (Female)	54	49	46
HOUSEHOLDS & INCOME	0.5 MILES	1 MILE	2 MILES
Total Households	4,737	12,228	25,787
# of Persons per HH	1.5	1.6	1.9
Average HH	\$120,029	\$106,402	\$111,471
Average House Value	\$900,844	\$726,052	\$607,574

Demographics data sourced from AlphaMap. All figures are estimates and should be independently verified. Smith & Associates Real Estate does not guarantee accuracy of demographic information.



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PRO FORMA



3-YEAR PRO FORMA PROJECTION (2027-2029)

Category	Year 1 (2027)	Year 2 (2028)	Year 3 (2029)
Occupancy Rate	75%	80%	85%
ADR	\$85.00	\$95.00	\$105.00
Room Revenue	\$1,512,490	\$1,803,100	\$2,117,430
Other Revenue	\$15,421	\$15,894	\$16,608
Total Revenue	\$1,527,911	\$1,818,994	\$2,134,038
Operating Expenses (40%)	\$611,164	\$727,598	\$853,615
Annual Taxes	\$33,000	\$33,000	\$33,000
Total Expenses	\$644,164	\$760,598	\$886,615
Net Operating Income	\$888,747	\$1,058,396	\$1,247,423

Assumptions:

- 65 rooms / 23,725 available room-nights per year
- Operating expenses held at 40% of total revenue
- Annual taxes held constant at current assessed level (~\$33,000/year)
- St. Petersburg submarket economy/midscale ADR: \$108.45 (2024 actual per CoStar)

At the \$6,750,000 asking price, a stabilized Year 3 NOI of \$1,247,423 represents an implied cap rate of approximately 18.5% – or a Year 1 cap rate of approximately 13.1%.



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