

MULTI-UNIT CONDO PORTFOLIO

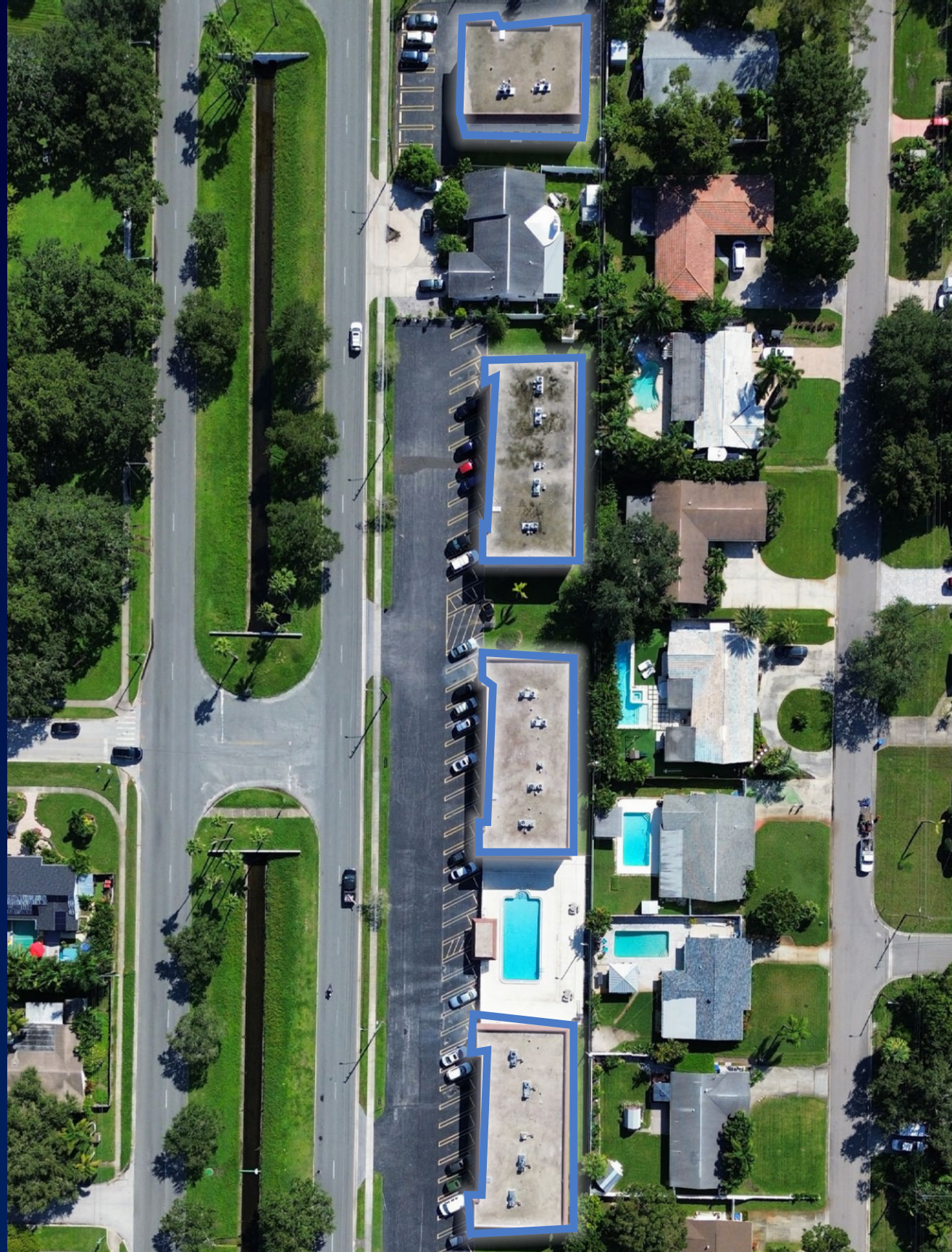
SAINT PETERSBURG, FL 33710



TABLE OF CONTENTS

EXCLUSIVELY LISTED BY:

KYLE MATTHEWS
Broker of Record
License No. CQ1066435 (FL)



6044 #4 & 6062 #2

6080 #1-#3, #5, #9

6026 22ND AVE N #2, #6-#9

2176 WINCHESTER RD N #2 & #3



PROPERTY OVERVIEW



This 22nd Ave Multi-Unit Apartment Portfolio presents a prime investment opportunity, offering ownership of the largest share in the development with 14 out of 40 total units. Situated in one of the Southeast's most sought-after markets, this property combines a highly desirable location with the stability of a fully occupied asset. The portfolio also provides significant potential for future growth, with opportunities to increase rents as leases are renewed. With its strong income stream and room for further appreciation, this property is an exceptional chance to own a premier commercial asset in a thriving region.



ADDRESS

6080 22nd Ave N
Saint Petersburg FL 33710



NUMBER OF UNITS

14



YEAR BUILT/ RENOVATED

1970/2022



GROSS SF

±11,380 SF



AVERAGE SF PER UNIT

±812.8 SF



LOT SIZE

±1.81 AC



STORIES

2

Investment Highlights

- The property features a unique unit mix, giving buyers flexibility and ensuring strong tenant demand.
- The property generates an additional income stream through HOA monthly dues, with fees based on unit type, providing reliable and scalable revenue.
- Larger units were fully updated in 2022, offering modern interiors and enhanced living spaces that increase rental appeal.
- Tenants have access to a nearby pool, offering a desirable amenity that enhances satisfaction and retention.
- On-site coin-operated laundry and assigned storage closets for each unit add convenience and value for tenants.
- The JW Cate Recreation Center is conveniently located across the street, providing easy access to recreational activities.
- The property is just a 10-minute drive from Treasure Island Beach, offering tenants proximity to coastal living and outdoor activities.
- Tyrone Square and Crosswinds Shopping Centers are less than a mile away, providing tenants with convenient access to shopping, dining, and entertainment.

Unit Amenities



Air Conditioning



Dishwasher



Disposal



Family Room



Dining Room



Granite Countertops



Refrigerator



Tub/Shower

On-Site Amenities



Pool



Parking



Coin Laundry







FINANCIAL OVERVIEW

CASH FLOW

	2023	2024	MARKET RENT
Income			
Rents Received	\$213,420.05	\$151,225.95	\$280,800.00
Late Fee	\$300.00	\$225.00	\$2,950
Total Income	\$213,720.05	\$151,450.95	\$1,250
Expenses			
Property Tax	\$26,890.27		
Property Insurance	\$11,157.10		\$(261)
HOA Dues	\$84,612.00	\$74,336.00	\$(565)
Utilities	\$1,720.46	\$392.51	\$(349)
Repair	\$3,455.00	\$3,036.28	-
Cleaning	\$1,702.83	\$400.00	-
Plumbing	\$1,550.00	\$4,370.00	\$6,525
HEVAC	\$2,167.00	\$2,144.00	\$(349)
Management fees	\$10,671.00	\$7,561.30	-
Total Expenses	(\$143,925.66)	(\$92,240.09)	-
Net Rental Income (Loss)	\$69,794.39	\$59,210.86	\$6,525

UNIT MIX

ADDRESS	UNIT	BED+BATH	TOTAL SF
2176 Winchester Rd N #2	A2	3+2	1080 SF
2176 Winchester Rd N #3	A3	3+2	1080 SF
6026 22nd Ave N #2	B2	1+1	645 SF
6026 22nd Ave N #6	B6	1+1	645 SF
6026 22nd Ave N #7	B7	1+1	645 SF
6026 22nd Ave N #8	B8	1+1	645 SF
6026 22nd Ave N #9	B9	2+2	890 SF
6044 22nd Ave N #4	C4	2+2	890 SF
6062 22nd Ave N #2	D2	1+1	645 SF
6080 22nd Ave N #1	E1	2+2	890 SF
6080 22nd Ave N #2	E2	1+1	645 SF
6080 22nd Ave N #3	E3	2+2	900 SF
6080 22nd Ave N #5	E5	2+2	890 SF
6080 22nd Ave N #9	E9	2+2	890 SF

NEARBY AMENITIES

HCA FLORIDA ST. PETERSBURG HOSPITAL
215 BEDS

WESTGATE ELEMENTARY SCHOOL
541 STUDENTS

TYRONE SQUARE

JCPenney Dillard's
Starbucks Foot Locker HOLLISTER DSW
zumiez TILLYS
AuntieAnne's sunglass hut
Old Navy claire's
CHAMPS DICK'S SPORTING GOODS PET SMART
five BELOW ALDI

HomeGoods JOANN
Panera Bread Bob Evans McDonald's
BARNES & NOBLE

NORTHWEST ELEMENTARY SCHOOL
696 STUDENTS

AZALEA MIDDLE SCHOOL
372 STUDENTS

J W CATE RECREATION CENTER

TYRONE BLVD N ± 32,500 VPD

TORCHY'S TACOS
Portillo's
LONGHORN STEAKHOUSE

SUBJECT PROPERTY

22ND AVE N ± 7,400 VPD

TREASURE ISLAND

BEACH

10 MIN ± 5.4 MILES AWAY

CROSSWINDS SHOPPING CENTER

TACO BELL Michaels Marshalls
bealls SUBWAY

OLLIE'S Bargain OUTLET
GOOD STUFF CHEAP
DOLLAR TREE
DUNKIN' DONUTS
YouFit Wawa

CRUNCH FITNESS
BIG! LOTS
CHUCK E. CHEESE
Winn-Dixie

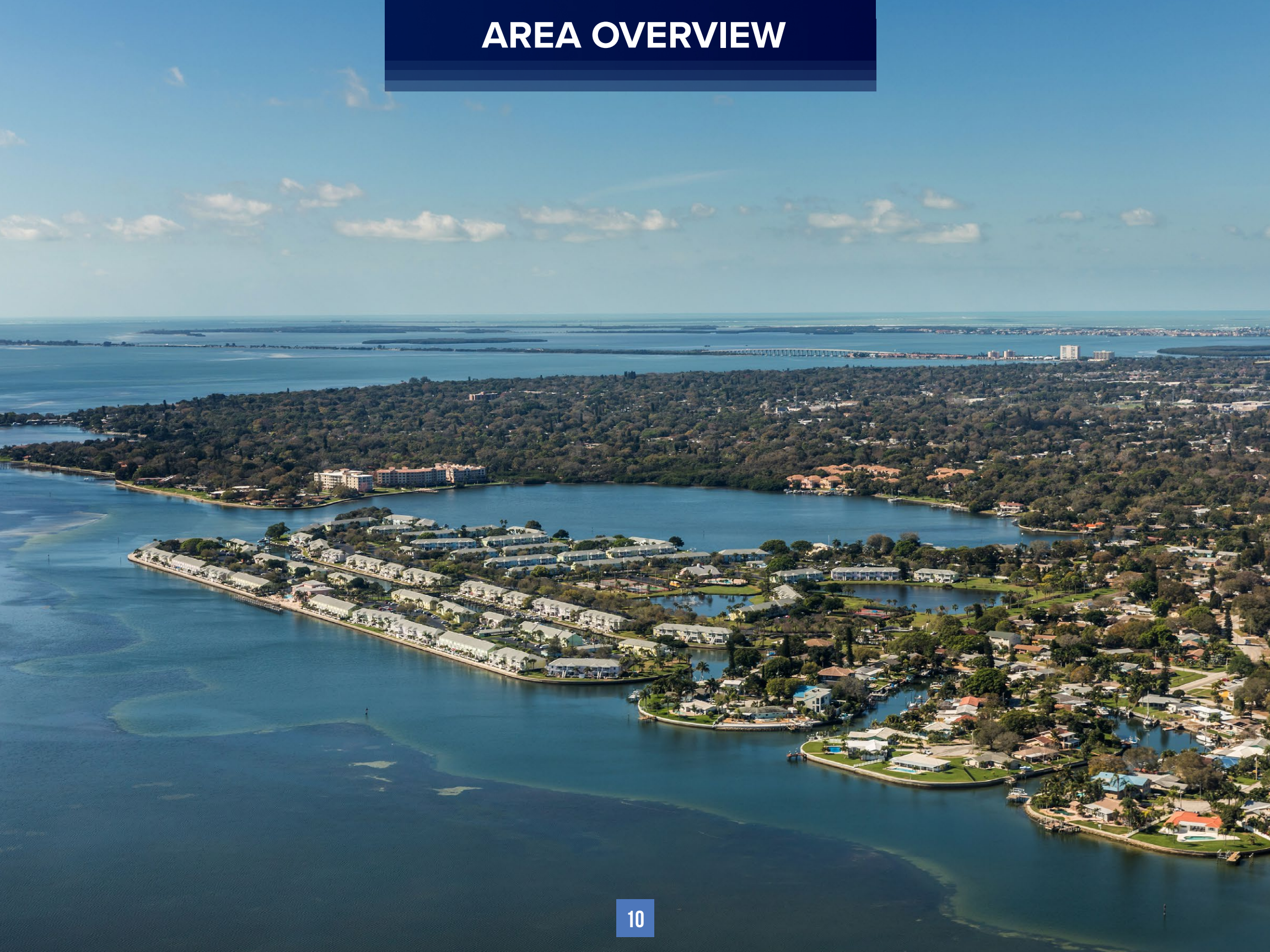
CVS pharmacy
ESPORTA FITNESS
Advance Auto Parts
BEST BUY
BURGER KING

Publix
Orangetheory ME Massage Envy
J.J. MEXICAN GRILL
CHIPOTLE MEXICAN GRILL
SMOOTHIE KING

THE HOME DEPOT tropical CAFE
Chick-fil-A Starbucks
Burlington
Office Party City
DEPOT ULTA BEAUTY ROSS
TJ-maxx FIREHOUSE SUBS
FOUNDED BY FIREMEN

DOLLAR GENERAL
SUBWAY
Mobil Walgreens

AREA OVERVIEW



ST. PETERSBURG, FL



St. Petersburg, located on the west coast of Florida, is a vibrant and picturesque city renowned for its cultural richness and coastal beauty. Nestled along the Tampa Bay, this waterfront destination boasts a diverse range of attractions and activities. The downtown area is a hub of arts and culture, featuring world-class museums like the Salvador Dali Museum and the Chihuly Collection, showcasing stunning glass art. The city is also known for its lively waterfront parks, such as Vinoy Park and North Shore Park, offering scenic views and recreational opportunities. St. Pete Beach, just a short drive away, beckons with its pristine sandy shores and inviting turquoise waters. The city's lively downtown scene is complemented by a burgeoning culinary scene, with a plethora of restaurants and cafes offering diverse cuisines. With its mix of arts, outdoor recreation, and coastal charm, St. Petersburg stands as a vibrant gem on Florida's Gulf Coast.

DEMOGRAPHIC HIGHLIGHTS WITHIN THREE MILES OF THE PRIMARY TRADE AREA



ECONOMY

St. Petersburg, FL, stands as a thriving economic center on Florida's Gulf Coast, boasting a diverse and resilient economy. The city's growth is notably fueled by key sectors such as tourism, healthcare, and technology. With its scenic waterfront, cultural attractions, and favorable climate, St. Petersburg has become a sought-after destination for tourists, contributing significantly to the local economy. The healthcare industry, marked by numerous medical facilities and research institutions, plays a crucial role in both employment generation and economic stability. In recent years, St. Petersburg has also emerged as a technology hub, attracting innovative companies and fostering an environment conducive to technological advancements. This diversification has not only strengthened the city's economic foundation but has also positioned it as a dynamic and forward-looking community. The real estate market in St. Petersburg reflects the city's economic vitality, witnessing increased development and a growing demand for properties. The interplay of these economic factors has created a positive environment for businesses and residents alike, establishing St. Petersburg as a vibrant and economically sound city on Florida's west coast.





PINELLAS COUNTY TOURISM

Pinellas County is a haven for tourism enthusiasts seeking sun, sand, and an array of exciting activities. Renowned for its pristine beaches, including Clearwater Beach and St. Pete Beach, the county draws visitors from across the globe year-round. With an abundance of outdoor adventures, from water sports like kayaking and parasailing to dolphin-watching cruises, there's no shortage of excitement for nature lovers. Cultural gems such as the Salvador Dali Museum and vibrant local arts scene provide a rich tapestry of experiences for those seeking a touch of sophistication. The county's diverse culinary scene, ranging from fresh seafood shacks to upscale dining establishments, ensures that every palate is satisfied. Whether it's a family vacation, romantic getaway, or solo adventure, Pinellas County offers something special for every traveler to create unforgettable memories.

The county offers fascinating sites such as the Tarpon Springs Sponge Docks, where visitors can explore the rich Greek heritage and witness traditional sponge diving demonstrations. The historic downtown areas of St. Petersburg and Dunedin also provide a glimpse into the county's past with their charming architecture, boutique shops, and eclectic dining options. Nature enthusiasts will be delighted by the county's diverse ecosystems, including the stunning Florida Botanical Gardens and the serene Weedon Island Preserve, perfect for birdwatching and kayaking through mangrove tunnels. For a dose of adrenaline, thrill-seekers can head to Busch Gardens Tampa Bay, just a short drive away, for roller coasters and animal encounters. Pinellas County's vibrant cultural scene attracts plenty of visitors as well. In addition to the Salvador Dali Museum, the Morean Arts Center showcases contemporary works, while the Chihuly Collection dazzles with stunning glass art by renowned artist Dale Chihuly. Pinellas County is also known for their Clearwater Marine Aquarium, home to Winter the dolphin from the movie "Dolphin Tale," offer educational and entertaining experiences.



JOHNS PASS, ST. PETE BEACH



BUSCH GARDENS



MOREAN ARTS CENTER

DISTANCE MAP

TAMPA, FL



±24 MILES

SUBJECT PROPERTY



TAMPA, FL

Tampa is the largest city in Hillsborough County and is the third-most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 miles southwest of Jacksonville, and 24 miles northeast of St. Petersburg. The population of the city represents approximately one-third of the total population of Hillsborough County. Tampa's economy is founded on a diverse base that includes tourism, agriculture, construction, finance, healthcare, government, technology, and the port of Tampa. Tampa is part of the metropolitan area commonly known as the "Tampa Bay Area". Tampa is part of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area. The four-county area is composed of roughly 2.9 million residents, making it the second-largest metropolitan statistical area in the state, and the fourth largest in the Southeastern United States, behind Miami, Washington, D.C., and Atlanta. The Greater Tampa Bay area has over 4 million residents and generally includes the Tampa and Sarasota metro areas. To add, the Tampa-St. Petersburg-Clearwater, Florida area has been ranked as the third most fiscally fit city in the United States. This means that the area has desirable investments, quality of life, and insurance coverage.



CULTURE

Tampa is home to many different performing arts venues, theaters, and museums. Popular theaters include David A. Straz Jr. Center for the Performing Arts, Tampa Theatre, and Gorilla Theatre. Some popular Tampa organizations include the Florida Orchestra, Opera Tampa, and Stageworks Theatre. One of the most popular museums in the area is the Museum of Science and Industry. It has several floors of exhibits that relate to science, as well as, the only domed IMAX theater in Florida.

EVENTS

One of the most well-known events in Tampa is the celebration of "Gasparilla," a mock pirate invasion held every year since 1904. Residents often refer to the event as Tampa's "Mardi Gras." The invasion is led by the pirate ship, "Jose Gasparilla," and is followed by numerous parades and city activities. This event brings in over 400,000 attendees and contributes tens of millions of dollars to Tampa's economy.

SPORTS

Tampa has four professional sports teams: Tampa Bay Buccaneers (NFL), Tampa Bay Rays (MLB), Tampa Bay Lightning (NHL), and the Tampa Bay Rowdies (AFL). Each team has brought home victories and keep building a growing fan base, specifically in baseball. For decades, Major League Baseball has had spring training facilities and minor league baseball teams in the area. The New York Yankees hold their spring training in Tampa, which brings out a large crowd each year.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **6080 22nd Ave N, Saint Petersburg, FL 33710** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

MULTI-UNIT CONDO PORTFOLIO

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