



SALE PRICE

Subject to Offer - JV
Opportunity for
Qualified Parties



PROPERTY TYPE

Opportunity Zone
Redevelopment



SITE STATUS

Improved Land with
Utilities & Existing
Structures



FUTURE LAND USE

R-20



LOT SIZE

3.25 +/- Acres

**1501 EAST 128TH AVENUE
TAMPA, FL 33612**

OAK GROVE COMMONS AT UNIVERSITY REDEVELOPMENT SITE

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PROPERTY INFORMATION



PROPERTY SUMMARY



OFFERING SUMMARY

Sale Price:	Subject to Offer - JV Opportunity for Qualified Parties
Proposed Future Land Use:	R-20
Lot Size:	3.25 +/- Acres
Flood Zone:	Flood Zone X

DEMOGRAPHICS	1 MILE	2 MILES	4 MILES
Total Households	10,188	32,030	83,972
Total Population	26,121	83,315	214,216
Average HH Income	\$43,097	\$48,150	\$68,286

PROPERTY HIGHLIGHTS

- Total Size: 3.25± acres across four parcels
- Zoning: Multifamily-friendly area with development potential (buyer to verify)
- Location: Within close proximity to the University of South Florida, Busch Gardens, University Mall / RISE Innovation District, and major employment centers
- Accessibility: Quick access to I-275, I-75, and public transit routes
- Utilities: All utilities available and connected to the site
- Opportunity Zone: Located in a designated Opportunity Zone, offering potential capital gains tax incentives for qualified investments

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Oak Grove Commons at University Redevelopment Site –
3.25± Acres in Prime North Tampa Location

Presenting a rare investment and redevelopment opportunity in the heart of North Tampa, this Redevelopment Site consists of four contiguous parcels, ideally situated within a designated Opportunity Zone, offering significant potential tax advantages for developers and investors.

Property Breakdown:

- Parcel 1 (Folio #035835-0100): ±0.45 acres, improved with a single-family home and a one-story duplex
- Parcel 2 (Folio #035835-0000): ±1.10 acres, improved with six existing duplexes
- Parcel 3 (Folio #035834-0000): ±0.46 acres, improved with a single-family home
- Parcel 4 (Folio #035832-0000): ±1.24 acres, improved with a single-family home

With utilities already in place and income-producing structures currently on-site, this property offers flexibility for both immediate cash flow and future redevelopment potential. The existing improvements could be reconfigured, upgraded, or fully redeveloped into a higher-density multifamily asset, capitalizing on the site's favorable zoning and growing demand for rental housing in the area.

This property is ideally suited for a developer seeking a mid-sized multifamily project, workforce housing, or a residential concept in one of Tampa's most active redevelopment corridors. The combination of in-place infrastructure, current rental income, and long-term development upside makes this a compelling offering in a supply-constrained rental market.

DEVELOPMENT OPPORTUNITY DESCRIPTION

DEVELOPMENT DESCRIPTION

TEST FIT & DENSITY ANALYSIS

Preliminary test fit analysis indicates the development of multifamily could be developed here and provide for upwards of 158 +/- units are possible to be developed on the site by taking advantage of the future land use zoning (R-20) that allows for 20 units per acre, plus Greywater and Affordable Workforce Housing increased density options.

OPPORTUNITY ZONE

This site also sits within Census Tract 108.16 which is a Low-Income Community Opportunity zone located within University, FL. This 0.5 square mile census tract has an approximate population of 3,900 people currently and is one of 32 opportunity zones in Hillsborough County. Therefore, there may be possible tax incentives to develop on this site.

2025 QUALIFIED CENSUS TRACT

Additionally, the site is within the 2025 Qualified Census Tract (QCT) and Difficult Development Areas (DDAs) that went into effect as of January 1, 2025. Under a QCT, this site could be eligible for certain benefits under the Low-Income Housing Tax Credit (LIHTC) Program that has been put in place to help incentivize development of affordable housing in this area.



AERIAL PHOTOS



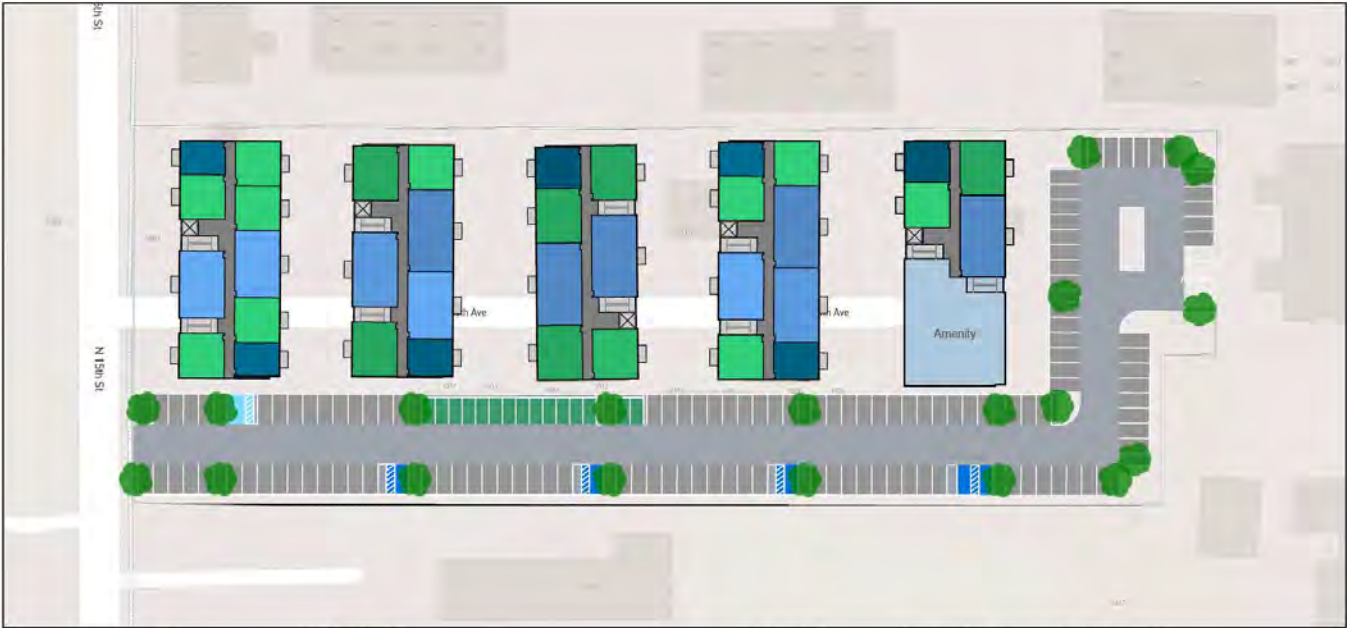
TEST FIT - OPTION A



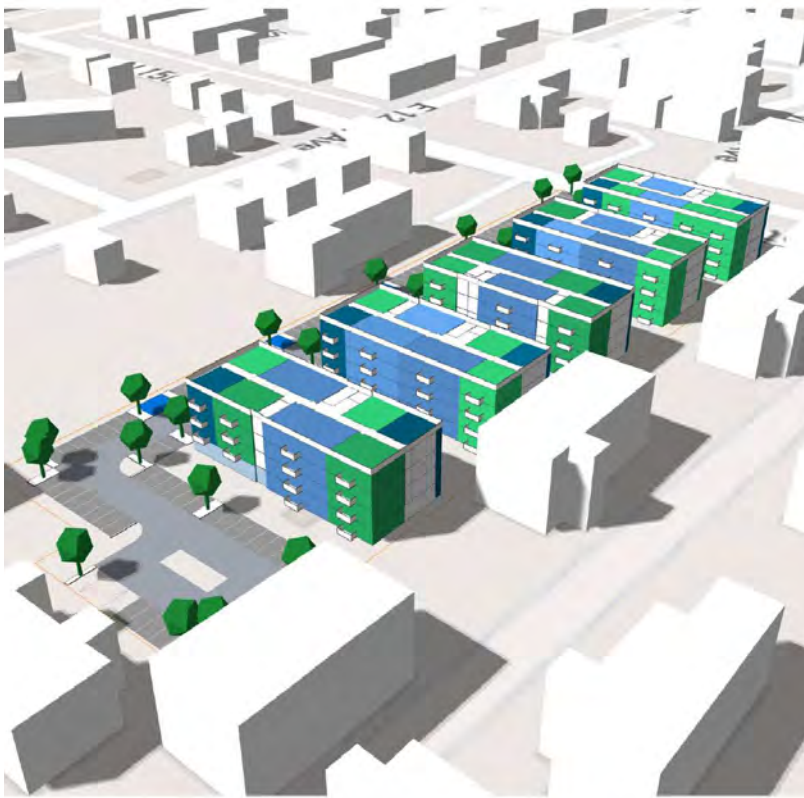
SITE	GARDEN						PARKING		MASTER PLAN		EARTHWORK							
Acreage	3.26	Units	160	1 Beds	98	60%	Building B	2	40%	Efficiency	80.7%	Stalls	181	Stalls	181	Cut	331	
FAR	1.19	Beds	192	2 Beds	32	20%	Building C	3	60%	Bldg Height	46.0	Average	782			Fill	589	
BLDG CVG%	29.8	Baths	192.0								Average	853	Ratio (Units)	1.13	Ratio (Units)	1.13	Import	258
IMP CVG%	99.8	Stalls Req.	240	Studios	32	20%									Parking Req.	240	Export	0
DU/AC	49.1															Retention Ponds	0	



TEST FIT - OPTION B



SITE	MULTIFAMILY				PARKING		MASTER PLAN		EARTHWORK	
Acreage	3.25	Units	152	1 Beds	74	49%	Efficiency	78.7%	Stalls	144
FAR	1.19	Beds	199	2 Beds	47	31%	Bldg Height	50.0	Average	326
BLDG CVG%	29.9	Baths	199.0	Studios	31	20%	Average	876	Ratio (Units)	0.95
IMP CVG%	63.5	Stalls Req.	228						Parking Req.	228
DU/AC	46.7								Retention Ponds	0



TEST FIT - OPTION C



SITE	GARDEN						PARKING			MASTER PLAN		EARTHWORK					
Acreage	3.26	Units	160	1 Beds	96	60%	Building B	2	40%	Efficiency	80.7%	Stalls	142	Stalls	142	Cut	295
FAR	1.19	Beds	192	2 Beds	32	20%	Building C	3	60%	Bldg Height	46.0	Average	997			Fill	701
BLDG CVG%	29.8	Baths	192.0			Average				853	Ratio (Units)	0.89	Ratio (Units)	0.89	Import	406	
IMP CVG%	99.8	Stalls Req.	240	Studios	32	20%						Parking Req.	240	Export	0		
DU/AC	49.1															Retention Ponds	0



LOCATION INFORMATION



LOCATION DESCRIPTION



LOCATION DESCRIPTION

Outstanding Multifamily Infill Redevelopment Opportunity in the Heart of North Tampa. Located in the thriving Azure Estates neighborhood, the Site presents a compelling opportunity for the redevelopment of a prime property in one of Tampa's most strategically positioned areas. This infill site is just minutes from major economic, educational, and recreational hubs, offering future residents an ideal balance of connectivity, convenience, and lifestyle. Consisting of four contiguous parcels in unincorporated Hillsborough County, it offers a compelling canvas for multifamily development. The property is ideally positioned within the rapidly growing USF/Moffitt corridor, a zone marked by strong residential demand, institutional expansion, and long-term upside.

Educational & Institutional Anchors

Sitting less than two miles from the University of South Florida (USF)—one of the largest public universities in the country with over 50,000 students and 16,000 employees—provides a steady demand for housing from students, faculty, and staff. The area is also served by Hillsborough County Public Schools, including nearby institutions like Mort Elementary School, Greco Middle School, and King High School, making it attractive for families. Additionally, the Moffitt Cancer Center, James A. Haley Veterans' Hospital, and other USF-affiliated medical and research institutions offer high-quality healthcare and thousands of stable, high-paying jobs.

Retail, Dining & Entertainment

Residents will enjoy proximity to a diverse mix of retail and dining options, including University Mall, which is undergoing a transformative redevelopment into the RISE Innovation District, a new mixed-use research and technology hub. Popular national retailers, grocery stores, and restaurants are located within a short drive, while Busch Gardens Tampa Bay, Adventure Island, and the Museum of Science and Industry (MOSI) provide premier family entertainment just minutes away.

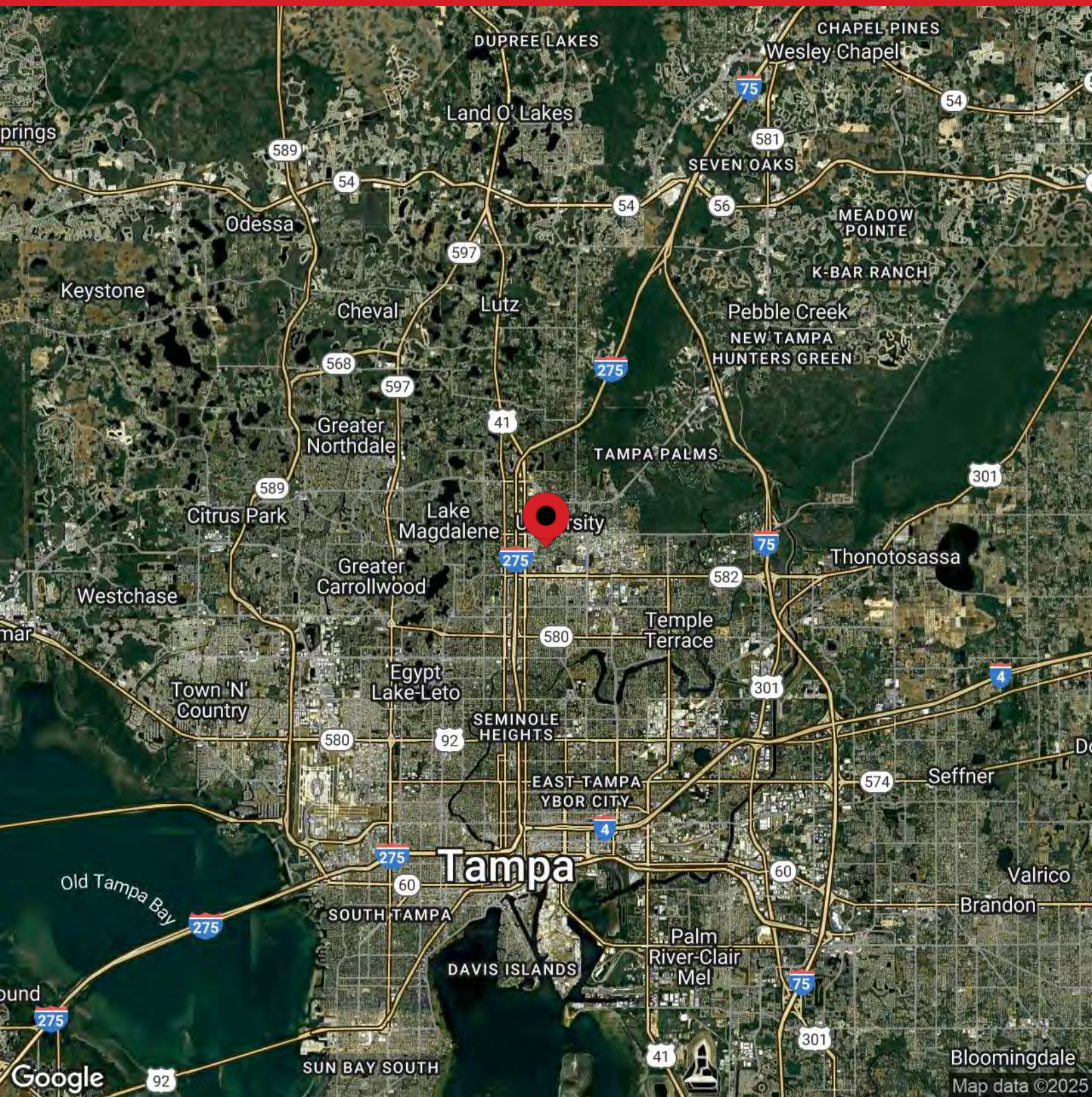
Transportation & Accessibility

The site benefits from exceptional connectivity via I-275, I-75, and Fowler Avenue, enabling easy access to Downtown Tampa, Tampa International Airport, and the Westshore Business District—home to over 4,000 businesses and major employers like Raymond James, Amgen, and PwC. Public transportation options, including HART bus lines, enhance accessibility for residents without personal vehicles.

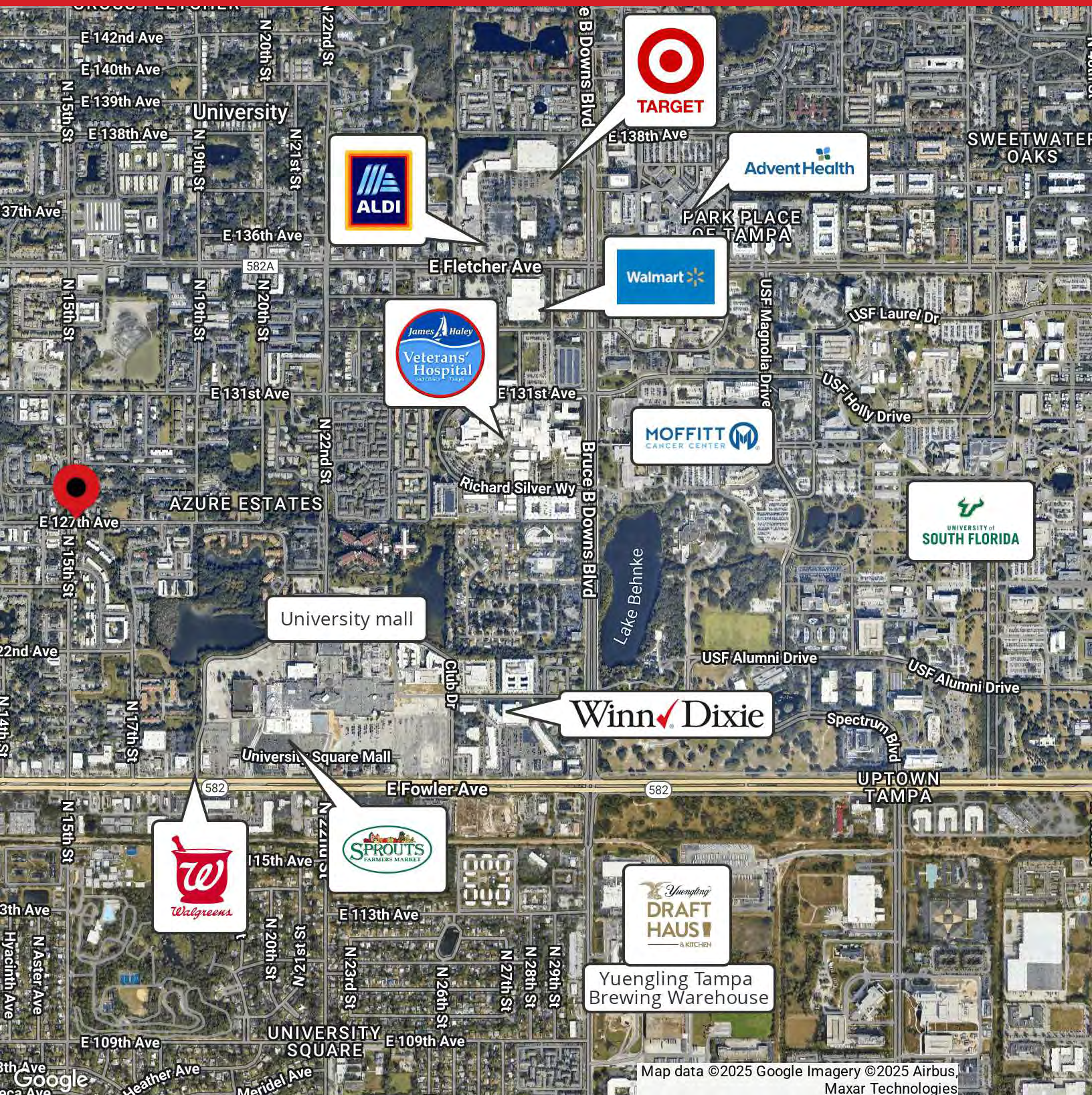
Tampa's Strong Growth & Quality of Life

As one of Florida's fastest-growing cities, Tampa boasts a robust economy, a favorable business climate, and a high quality of life. The surrounding area is seeing increased investment and redevelopment activity, supported by Tampa's ongoing efforts to improve infrastructure, transit, and affordable housing.

REGIONAL MAP



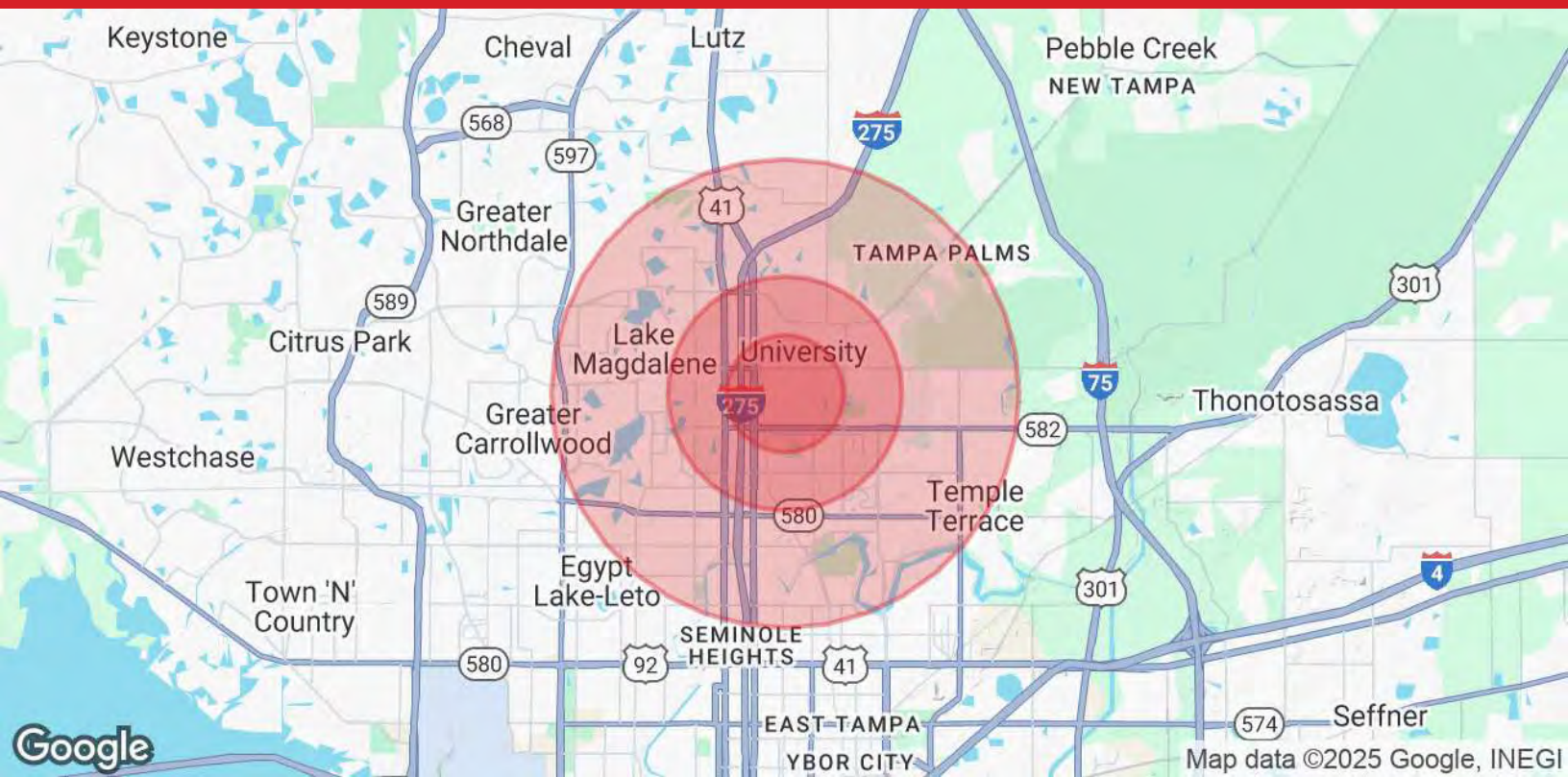
RETAILER MAP



DEMOGRAPHICS



DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	2 MILES	4 MILES
Total Population	26,121	83,315	214,216
Average Age	35	35	38
Average Age (Male)	34	34	37
Average Age (Female)	35	35	38

HOUSEHOLDS & INCOME	1 MILE	2 MILES	4 MILES
Total Households	10,188	32,030	83,972
# of Persons per HH	2.6	2.6	2.6
Average HH Income	\$43,097	\$48,150	\$68,286
Average House Value	\$167,234	\$226,082	\$307,420

Demographics data derived from AlphaMap