

**7% CAP RATE! DOWNTOWN ST. PETE DEVELOPMENT OPPORTUNITY**

DOWNTOWN ST. PETE CASH-FLOWING DEVELOPMENT OPPORTUNITY ( ENTIRE BLOCK IN DOWNTOWN)

1400 7th Avenue North, St. Petersburg, FL 33705

CONFIDENTIAL OFFERING MEMORANDUM • APRIL 23, 2024

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1400 7th Avenue North, St. Petersburg, FL 33705

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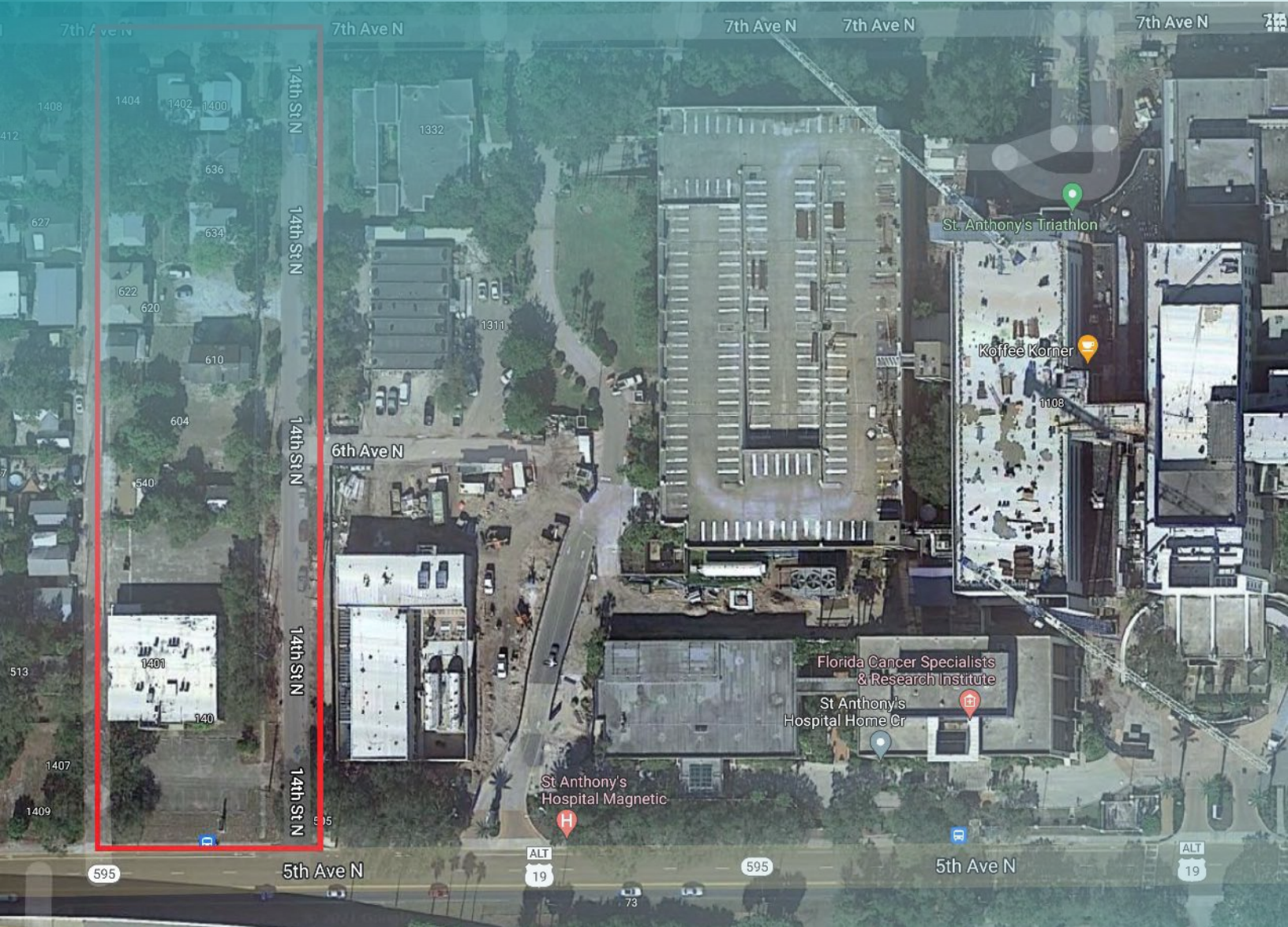
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Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.



# PROPERTY INFORMATION







1400 7th Avenue North, St. Petersburg, FL 33705

**EXECUTIVE SUMMARY**



**OFFERING SUMMARY**

Sale Price:	\$5,900,000
Number Of Units:	19
2024 Cap Rate:	7%
2024 Cash-On-Cash-Return:	8%
2025 Cap Rate:	8%
2025 Cash-On-Cash Return:	10%
Seller Financing:	Yes, (See P.5)
Lot Size:	1.68 Acres
Year Built:	1922-1950
Building Size:	35,520 SF
Renovated:	2022
Zoning:	NSM-1
Market:	St. Petersburg
Submarket:	Downtown St. Petersburg
Zoned For Redevelopment:	Yes

**PROPERTY OVERVIEW**

THIS AMAZING DEVELOPMENT OPPORTUNITY CONSISTS OF ALL PROPERTY AND BUILDINGS ON 14TH ST. IN DOWNTOWN SAINT PETERSBURG, FL, FROM 5TH AVE N TO 7TH AVE N. THE PROPERTY HAS 18 MULTIFAMILY UNITS AND A LARGE 13,000 S/F OFFICE BUILDING! THE SITE IS RIPE FOR REDEVELOPMENT AS NEW ZONING WAS APPROVED IN 2024. THE NEW ZONING WILL ALLOW THE BUYER TO BUILD AT LEAST 60-65 UNITS AND POTENTIALLY AS MANY AS 106 MULTIFAMILY UNITS IN DOWNTOWN ST. PETERSBURG! (SELLER FINANCING IS AVAILABLE, SEE P. 5 FOR DETAILS)

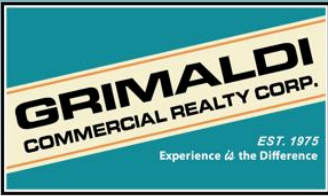
BOTH THE OFFICE BUILDING AND THE MULTIFAMILY UNITS ARE IN GOOD CONDITION, ALLOWING A BUYER TO COME IN AND NOT SPEND ADDITIONAL MONEY ON THESE UNITS BEFORE FUTURE REDEVELOPMENT. ALL UNITS ARE OCCUPIED AND THE PROPERTY PRODUCES FANTASTIC CASH FLOW! THE INCREDIBLE OPPORTUNITY SITS RIGHT IN THE HEART OF DOWNTOWN, DIRECTLY NEXT TO ST. ANTHONYS HOSPITAL, ONE OF THE TOP HOSPITALS IN THE STATE AND CURRENTLY PLANNING A \$158 MILLION DOLLAR EXPANSION PLAN!

CURRENTLY, THE PROPERTY IS FULLY OCCUPIED WITH BELOW-MARKET RENTAL RATES GIVING THE BUYER MASSIVE UPSIDE TO RAISE RENTS IN ONE OF THE MOST DESIRABLE AREAS IN FLORIDA! THE OWNERS ARE CURRENTLY IN NEGOTIATIONS ON A LONG-TERM LEASE FOR THE OFFICE BUILDING, WHICH WOULD ONLY FURTHER ENHANCE THE CURRENT INCOME AT THE PROPERTY. WITH THE REZONING ALREADY COMPLETED, A BUYER CAN COME IN AND CASH FLOW, THE OFFICE BUILDING, AND THE MULTIFAMILY UNITS, UNTIL THEY ARE READY TO REDEVELOP THE SITE.

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF 7%, AND WITH A MASSIVE GAP IN THE CURRENT RENTAL RATES COMPARED TO THE MARKET RATES, A BUYER CAN EASILY INCREASE THIS TO ALMOST AN 8% CAP RATE BY 2025. THIS UNIQUE OPPORTUNITY TO PURCHASE AN ENTIRE BLOCK IN DOWNTOWN ST. PETE FOR A FUTURE DEVELOPMENT, WHILE STILL MAKING 7%+ RETURN IN THE SHORT TERM IS IMPOSSIBLE TO FIND ANYWHERE ELSE.

SECTION 1 • PROPERTY INFORMATION





1400 7th Avenue North, St. Petersburg, FL 33705

**SELLER FINANCING AVAILABLE!**



**SELLER FINANCING APPROXIMATE TERMS:**

DOWN PAYMENT: \$4,300,000!

FIXED INTEREST RATE: 5%

INTEREST-ONLY PAYMENTS OR

AN AMORTIZATION OF 30-YEARS

BALLOON LENGTH: 3-5 - YEARS

MONTHLY DEBT SERVICE: \$6,666

THE BEST PART OF THIS SALE IS THAT THE SELLER IS WILLING TO PROVIDE SELLER FINANCING AT AMAZING TERMS. CURRENTLY, THE SELLER IS OFFERING THE FOLLOWING SELLER FINANCING TERMS: \$4,300,000 DOWN PAYMENT, 5% FIXED INTEREST RATE, AMORTIZED OVER 30 YEARS/ OR INTEREST ONLY, WITH A 5-YEAR BALLOON. THESE TERMS ALONG WITH THE RENTAL INCREASES AVAILABLE TO THE BUYER WILL EASILY PRODUCE A CASH-ON-CASH RETURN OF APPROXIMATELY 10% BY THE END OF 2025!

THESE TERMS ARE FAR BETTER THAN ANYTHING A BANK CAN CURRENTLY OFFER AS A PROPERTY LIKE THIS WOULD REQUIRE CLOSE TO APPROXIMATELY 30% DOWN AND WOULD ONLY OFFER AN AMORTIZATION OF APPROXIMATELY 20-25 YEARS AT BEST WITH AN INTEREST RATE APPROACHING 8% AND NO INTEREST-ONLY OPTION AVAILABLE!

THE BUYERS MONTHLY SAVINGS, FROM USING THE INTEREST-ONLY OPTION ARE IMMENSE. THESE TERMS ARE FAR SUPERIOR THAN ANY CONVENTIONAL FINANCING AVAILABLE IN TODAY'S MARKET!

SECTION 1 • PROPERTY INFORMATION





# FINANCIAL ANALYSIS







1400 7th Avenue North, St. Petersburg, FL 33705

**RENT ROLL\***

**Rent Roll**

Date: 4/23/24

Property Name: 19-Units In Downtown St. Pete (Development Opportunity w/ Cash Flow)

City, State: 1400 5th Ave N St. Petersburg, FL

Total Units: 19

BUILDING ADDRESS	UNIT NUMBER	UNIT TYPE	(T-12) 2023 MONTHLY RENT	(In-Place) 2024 GROSS MONTHLY RENT	2025 MARKET RENTAL RATE	STATUS	LEASE END DATE
1400 7th Ave N	1	Single Family House	\$1,300.00	\$1,800.00	\$2,000.00	OCCUPIED	MONTH-TO-MONTH
1402 7th Ave N	2	Single Family House	\$1,600.00	\$2,200.00	\$2,375.00	OCCUPIED	MONTH-TO-MONTH
540 14th St. N	3	Single Family House	\$1,300.00	\$1,745.00	\$2,000.00	OCCUPIED	MONTH-TO-MONTH
544 14th	4	Single Family House	\$1,000.00	\$1,450.00	\$1,875.00	OCCUPIED	MONTH-TO-MONTH
610 14th St. Apt 1	5	Single Family House	\$910.00	\$1,225.00	\$1,875.00	OCCUPIED	MONTH-TO-MONTH
610 14th St. Apt 2	6	1/1 (APARTMENT)	\$975.00	\$1,265.00	\$1,650.00	OCCUPIED	MONTH-TO-MONTH
610 14th St. Apt 3	7	1/1 (APARTMENT)	\$993.00	\$1,290.00	\$1,650.00	OCCUPIED	MONTH-TO-MONTH
610.5 14th St.	8	1/1 (APARTMENT)	\$1,105.00	\$1,268.00	\$1,650.00	OCCUPIED	MONTH-TO-MONTH
612 14th St. N	9	1/1 (APARTMENT)	\$1,325.00	\$1,340.00	\$1,650.00	OCCUPIED	MONTH-TO-MONTH
620 14th St. N	10	1/1 (APARTMENT)	\$1,225.00	\$1,365.00	\$1,650.00	OCCUPIED	MONTH-TO-MONTH
620.5 14th St. N	11	1/1 (APARTMENT)	\$1,400.00	\$1,390.00	\$1,650.00	OCCUPIED	MONTH-TO-MONTH
622.5 14th St. N	12	Single Family House	\$1,300.00	\$1,450.00	\$1,875.00	OCCUPIED	MONTH-TO-MONTH
622 14th St. N	13	1/1 (APARTMENT)	\$1,180.00	\$1,393.00	\$1,650.00	OCCUPIED	MONTH-TO-MONTH
634 14th St. N	14	1/1 (APARTMENT)	\$1,325.00	\$1,300.00	\$1,650.00	OCCUPIED	MONTH-TO-MONTH
634 14th St. N	15	2/2 (APARTMENT)	\$1,550.00	\$1,750.00	\$1,875.00	OCCUPIED	MONTH-TO-MONTH
634.5 14th St. N	16	1/1 (APARTMENT)	\$1,325.00	\$1,365.00	\$1,650.00	OCCUPIED	MONTH-TO-MONTH
636 14th St. N	17	1/1 (APARTMENT)	\$1,325.00	\$1,450.00	\$1,650.00	OCCUPIED	MONTH-TO-MONTH
1404 7th Ave N	18	Single Family House	\$1,300.00	\$2,500.00	\$2,700.00	OCCUPIED	MONTH-TO-MONTH
1401 5th Ave N	19	Office Building		\$17,117.00	\$17,454.00	OCCUPIED	2034
<b>Total</b>			<b>\$22,438.00</b>	<b>\$44,663.00</b>	<b>\$50,529.00</b>		
			<b>(T-12) 2023 Gross Rent</b>	<b>2024 Gross Rent</b>	<b>2025 Gross Market Rent</b>		
			<b>\$269,256.00</b>	<b>\$535,956.00</b>	<b>\$606,348.00</b>		

SECTION 2 • FINANCIAL ANALYSIS



1400 7th Avenue North, St. Petersburg, FL 33705

**INCOME STATEMENT\***

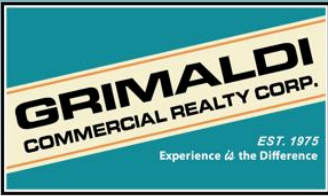
PROPERTY INFORMATION		Approx. Seller Financing	
Property Address:	1400 7th Ave N. St. Petersburg, FL	Loan Amount	\$1,675,000
Number of Units:	19	Interest Rate	5.0%
Purchase Price:	\$5,900,000	Amortization	INTEREST-ONLY PAYMENTS
2024 Cap Rate:	7.0%	Monthly Payment	\$6,666
2025 Cap Rate:	7.7%	Balloon Length	5-YEARS

	T-12 (2023)	2024	2025	2026	2027
<b>INCOME</b>					
RENT	\$269,256	\$535,956	\$606,348	\$651,824	\$697,452
OTHER INCOME (LAUNDRY, PET FEES, LATE FEES)	\$3,350	\$4,500	\$4,725	\$5,079	\$5,435
<b>POTENTIAL GROSS INCOME</b>	<b>\$272,606</b>	<b>\$540,456</b>	<b>\$611,073</b>	<b>\$656,903</b>	<b>\$702,887</b>
<b>EFFECTIVE GROSS INCOME</b>					
	<b>\$272,606</b>	<b>\$540,456</b>	<b>\$611,073</b>	<b>\$656,903</b>	<b>\$702,887</b>
<b>EXPENSES</b>					
UTILITIES (WATER/SEWER/ELECTRIC,GAS)	\$14,528	\$14,640	\$14,933	\$15,381	\$15,842
LAWN	\$2,710	\$2,850	\$2,875	\$2,961	\$3,050
REPAIRS AND MAINTENANCE	\$4,100	\$8,800	\$8,976	\$9,245	\$9,523
MANAGEMENT	\$16,356	\$32,427	\$36,664	\$39,414	\$42,173
INSURANCE	\$5,500	\$30,000	\$5,800	\$6,000	\$6,200
PROPERTY TAX	\$39,029	\$40,000	\$60,000	\$61,800	\$64,000
<b>OPERATING EXPENSES</b>	<b>\$82,223</b>	<b>\$128,717</b>	<b>\$129,248</b>	<b>\$134,802</b>	<b>\$140,788</b>
<b>NET OPERATING INCOME (NOI)</b>	<b>\$190,383</b>	<b>\$411,739</b>	<b>\$481,825</b>	<b>\$522,102</b>	<b>\$562,099</b>
<b>CASH FLOW FROM OPERATIONS</b>	<b>\$190,383</b>	<b>\$411,739</b>	<b>\$481,825</b>	<b>\$522,102</b>	<b>\$562,099</b>
<b>DEBT SERVICE</b>	<b>\$79,992</b>	<b>\$79,992</b>	<b>\$79,992</b>	<b>\$79,992</b>	<b>\$79,992</b>
<b>NCF AFTER DEBT SERVICE</b>	<b>\$110,391</b>	<b>\$331,747</b>	<b>\$401,833</b>	<b>\$442,110</b>	<b>\$482,107</b>
<b>RETURNS AND CAP RATE</b>					
	T-12 (2023)	2024	2025	2026	2027
<b>PURCHASE PRICE</b>	(\$5,900,000)				
<b>CASH FLOW FROM OPERATIONS</b>	\$190,383	\$411,739	\$481,825	\$522,102	\$562,099
<b>TOTAL UNLEVERED CASH FLO'</b>	<b>(\$5,900,000)</b>	<b>\$190,383</b>	<b>\$411,739</b>	<b>\$481,825</b>	<b>\$562,099</b>
<b>FREE AND CLEAR CAP RATE</b>	<b>8%</b>	<b>7.0%</b>	<b>8%</b>	<b>8.8%</b>	<b>10%</b>
Purchase	(\$5,900,000)				
Loan Funding	\$1,675,000				
Before Tax Cash Flow	\$110,391	\$331,747	\$401,833	\$442,110	\$482,107
<b>Total Levered Cash Flow</b>	<b>(\$4,225,000)</b>	<b>\$110,391</b>	<b>\$331,747</b>	<b>\$442,110</b>	<b>\$482,107</b>
<b>Cash-on-Cash Return</b>	<b>10%</b>	<b>8%</b>	<b>10%</b>	<b>10%</b>	<b>11%</b>

\*\*OFFICE BUILDING HAS A PURE NNN LEASE IN PLACE, AND TENANT IS RESPONSIBLE FOR ALL EXPENSES AT THE OFFICE BUILDING.

SECTION 2 • FINANCIAL ANALYSIS





1400 7th Avenue North, St. Petersburg, FL 33705

## DEVELOPMENT INFORMATION



### DEVELOPMENT INFORMATION

IN 2024 THE CURRENT SITE WAS RE-ZONED TO ALLOW FOR AT LEAST (60-65) AND POTENTIALLY AS MANY AS 106 NEW MULTIFAMILY UNITS TO BE BUILT ON THIS ENTIRE BLOCK IN DOWNTOWN ST. PETERSBURG. IF A BUYER WOULD PREFER TO KEEP THE OFFICE BUILDING AND ITS MONTHLY INCOME IN PLACE, THEY COULD POTENTIALLY BUILD 20+ UNITS WHERE THE CURRENT MULTIFAMILY UNITS ARE LOCATED. THE OWNERS ARE CURRENTLY WORKING WITH AN ENGINEERING COMPANY TO PUT A PLAN TOGETHER FOR AN EXPANSION FROM 54 UNITS TO 106 UNITS.

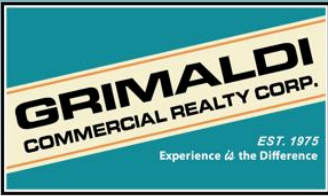
WITH THIS AMAZING LOCATION AND THE DEMAND IN THE AREA, IT IS CLEAR THIS IS AN AMAZING DEVELOPMENT OPPORTUNITY. THE FACT THAT A BUYER WOULD BE PURCHASING THE PROPERTY WITH RENTAL INCOME IN PLACE (7% CAP RATE) WOULD ALLOW THEM TO POSITIVELY CASH FLOW THE ASSET WHILE THEY DETERMINED THE BEST PLAN MOVING FORWARD. WITH ALL TENANTS ON MONTH-TO-MONTH LEASES, A BUYER CAN EASILY VACATE THE UNITS QUICKLY WHENEVER THEY ARE READY TO TAKE THE NEXT STEPS TOWARDS DEVELOPING THE PROPERTY. IF THE BUYER DECIDED NOT TO DEVELOP THE SITE, THEY COULD MAKE IMPROVEMENTS TO THE EXISTING STRUCTURES AND RAISE THE RENTS TO THE MARKET RENTAL RATES, OBTAINING A CAP RATE OF OVER 10%. THE MANY OPTIONS THIS PROPERTY PRESENTS MAKE IT EVEN MORE VALUABLE AS A BUYER CAN FIGURE OUT WHICH WAY IS BEST FOR THEM WHILE COLLECTING, AT A MINIMUM, OVER \$535,000 OF GROSS INCOME A YEAR!

THE CITY OF ST. PETERSBURG, HAS MADE IT CLEAR TO THE SELLERS THAT THEY ARE VERY INTERESTED IN THE IMPROVEMENT/ DEVELOPMENT OF THIS BLOCK IN DOWNTOWN AND WITH ITS CLOSE PROXIMITY TO ST. ANTHONY'S HOSPITAL AND THE NEW TAMPA BAY RAYS BASEBALL STADIUM PROJECT, THE DEMAND FOR NEW UNITS IN THIS AREA WILL BE IMMENSE. NOT ONLY IS IT HARD TO FIND THIS MUCH CONTIGUOUS LAND IN DOWNTOWN ST. PETERSBURG, BUT VERY FEW OTHER SITES IN THE AREA HAVE THE ABILITY TO REACH 50-100 NEW MULTIFAMILY UNITS!

THE VARIOUS OPTIONS AND OPPORTUNITIES THIS PROPERTY PRESENTS MAKE IT AN EXTREMELY ENTICING OPPORTUNITY. THE ABILITY TO PURCHASE AN ENTIRE BLOCK OF DOWNTOWN ST. PETERSBURG DOES NOT COME AVAILABLE VERY OFTEN, ESPECIALLY A CASH-FLOWING ASSET WITH A DEVELOPMENT OPPORTUNITY IN ONE OF THE FASTEST-GROWING CITIES IN THE COUNTRY!

### SECTION 2 • FINANCIAL ANALYSIS





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## COMPLETE HIGHLIGHTS

### SALE HIGHLIGHTS

- AN ENTIRE BLOCK FOR SALE IN DOWNTOWN ST. PETERSBURG, FL!
- 100% OCCUPIED WITH 18 MULTIFAMILY UNITS AND A 13,000+/-SF OFFICE BUILDING.
- THE SITE WAS RE-ZONED IN 2024, TO ALLOW FOR THE DEVELOPMENT OF AT LEAST 54 NEW MULTIFAMILY UNITS, AND POTENTIALLY UP TO AS MANY AS 106 NEW UNITS!
- SELLER FINANCING AVAILABLE! APPROX TERMS: \$4,300,000 DOWN, 5% FIXED IR, INTEREST-ONLY PAYMENTS, 3 TO 5 YEAR BALLOON!
- 7% CAP RATE AND 8% CASH-ON-CASH RETURN IN PLACE!
- 8% CAP RATE AND 10% CASH-ON-CASH RETURN IN 2025!
- RARE OPPORTUNITY TO PURCHASE AN ENTIRE BLOCK IN DOWNTOWN ST. PETE!
- THE PROPERTY IS CURRENTLY CASH-FLOWING AND COMES WITH AN AMAZING AND APPROVED DEVELOPMENT OPPORTUNITY!







# LOCATION INFORMATION







1400 7th Avenue North, St. Petersburg, FL 33705

## INFORMATION ON ST. PETERSBURG



### LOCATION DESCRIPTION

St. Petersburg is at the heart of a booming metropolitan area consisting of Pinellas, Hillsborough, and Pasco counties – often called the St. Petersburg-Tampa-Clearwater MSA. The St. Petersburg region has approximately 2.7 million residents making it the 12th largest market in the United States and the 3rd largest market in the Southeast. The area's expected population growth rate over the next ten years is 15.3 percent, making it a prime location for businesses seeking an easily accessible customer base and labor force.

St. Petersburg is one of the easiest and cost effective regions in the U.S. to conduct business, according to a recent study by KPMG. It is home to a diverse and resilient industry base, which flourishes in the city's sunny business climate. St. Petersburg has become one of the brightest spots in the Southeast, not only as a headquarters for new businesses but as a home for a growing, talented workforce. The city also has a superb transportation, telecommunication, and utility infrastructure all designed to support business growth and workforce commutes. All of these factors - in addition to favorable tax codes and an opportune real estate market - continue to make the city a favorable economic environment for doing business.

### TRANSPORTATION

The city's superb transportation, telecommunication, and utility infrastructure allows business to be conducted efficiently and quickly. Nearly half of all U.S. freight destinations are within a day's drive of St. Petersburg. Additionally, the city is within minutes of three international airports, two deepwater ports (that together handle almost half of all seaborne commerce in the state), rail lines, an extensive network of easily accessible roadways and has its own Free Trade Zone.





1400 7th Avenue North, St. Petersburg, FL 33705

**ADDITIONAL INTERIOR PHOTOS**



**SECTION 3 • LOCATION INFORMATION**





1400 7th Avenue North, St. Petersburg, FL 33705

**ADDITIONAL EXTERIOR PHOTOS**



SECTION 3 • LOCATION INFORMATION





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**LOCATION HIGHLIGHTS**

**AIRPORTS**

Tampa International Airport (TIA) is consistently ranked No. 1 or No. 2 by frequent travelers around the world for its easy-in, easy-out design. The number one commodity shipped by air out of Florida is industrial/commercial machinery and computers, followed by smaller electrical/electronic machinery and supplies. The third most popular export group includes optical instruments and lenses, medical and dental equipment, and photographic equipment.

St Petersburg - Clearwater International Airport (PIE) serviced over 2,055,269 passengers using its commercial airlines in 2017.

**DEEP WATER PORTS**

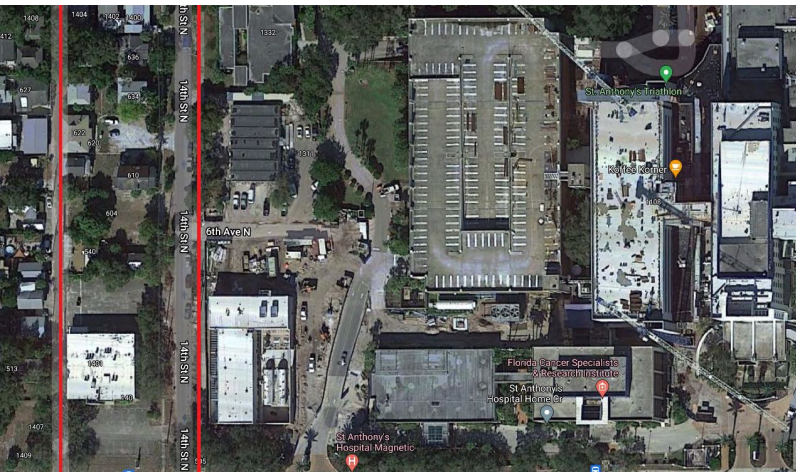
The Port of Tampa is the largest port in the Southeast and the 10th largest in the nation by total tonnage handled. The port accommodates bulk cargo, general cargo (including containers), ship repair and building, and maritime recreation(including international cruise facilities).

The Port of Manatee is the closest of the three Tampa Bay deepwater ports to the Gulf of Mexico. It is one of the state's busiest, ranking fifth among Florida's 14 seaports in total annual cargo tonnage.

The Port of St. Petersburg possesses unique attributes that dictate a special approach to maximizing port utilization and revenue-generating capabilities. The Port of St. Petersburg is a "non-operating" or landlord port. The city manages and provides the facilities for private entities to carry out shipping activities. A major tenant is the U.S. Coast Guard.

**HIGHWAYS**

The major highway in St. Petersburg is I-275 which connects the area with Manatee and Sarasota to the South and Tampa to the northeast. It extends to I-75 to the north and I-4 to Orlando and Florida's East Coast. I-275 provides quick, easy access to Tampa International Airport and St. Petersburg/ Clearwater International Airports from the downtown and the City's business parks. Plans to connect St. Petersburg to several other major Florida cities using mass transit rail are being developed. It's also important to note that Interstate 175, 275 and 375 (feeders into downtown) were built with the future in mind and have an abundance of capacity to serve future developments, as do many arterials in St. Petersburg. Transportation improvements over the next five years of more than \$1.1 billion are projected for St. Petersburg and its region.



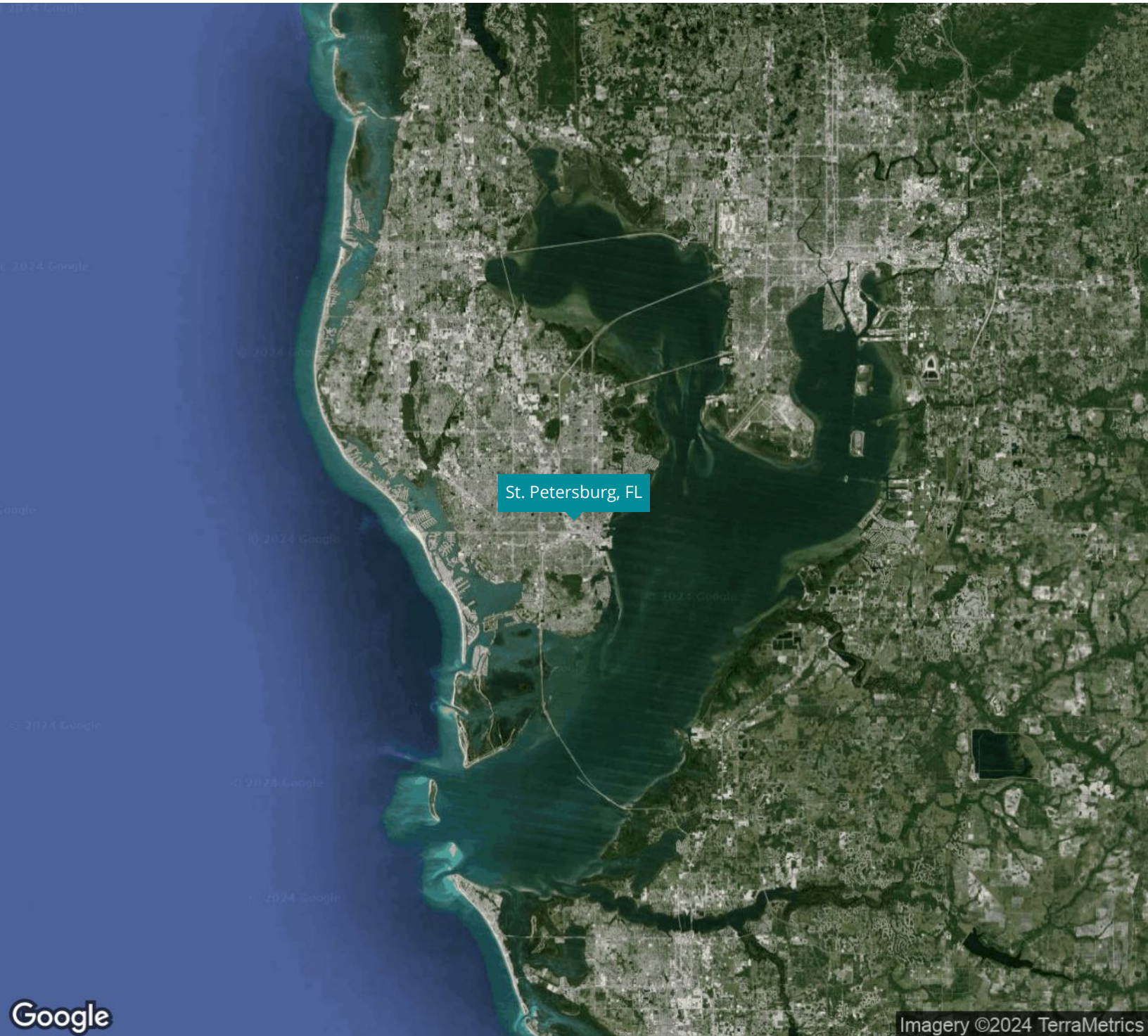
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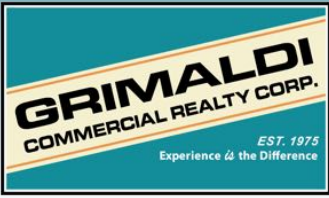
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**REGIONAL MAP**



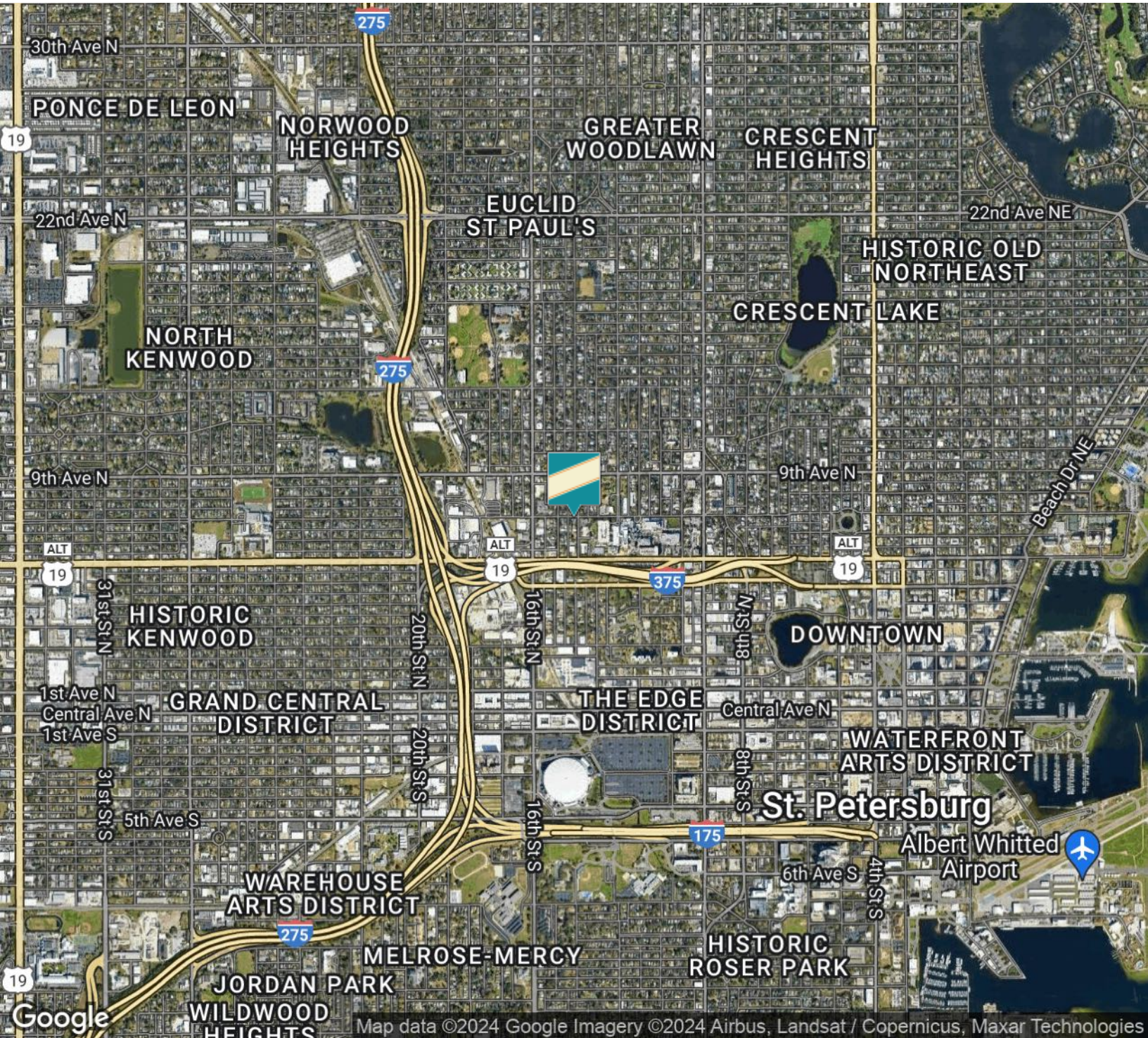
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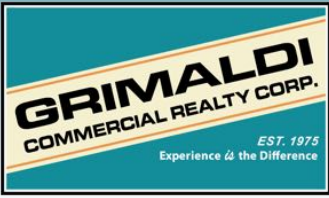
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LOCATION MAP



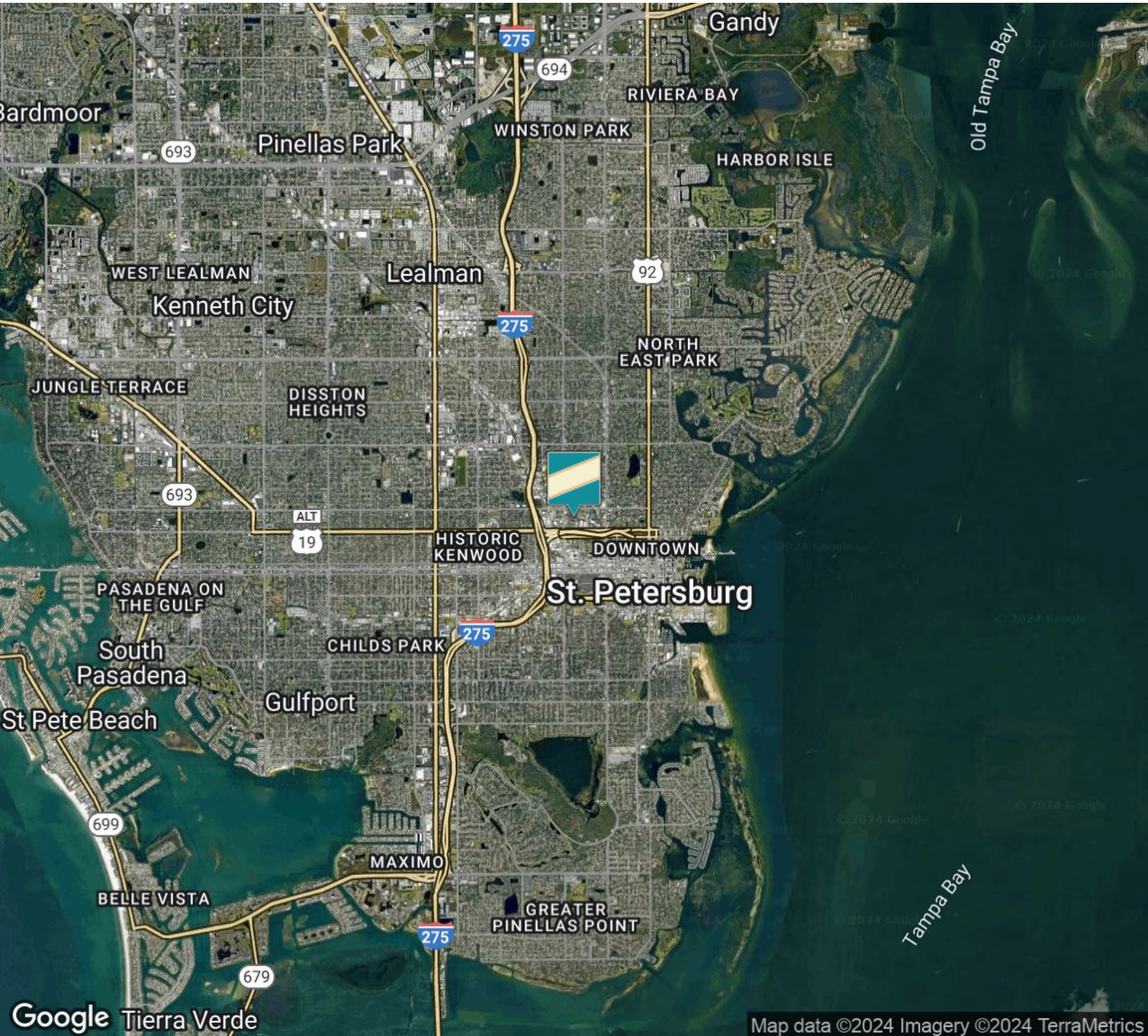
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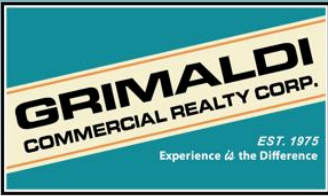
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AERIAL MAP



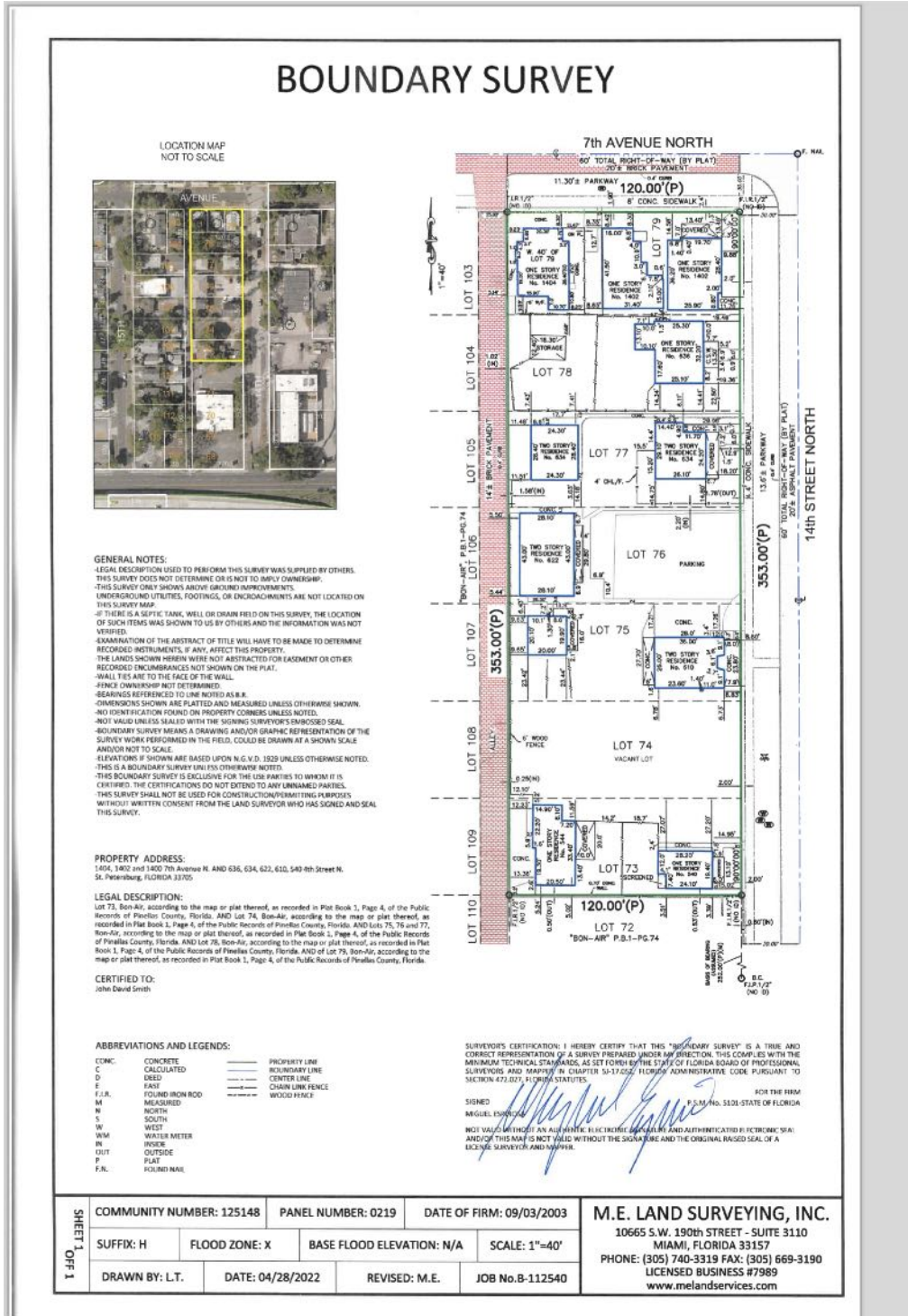
SECTION 3 • LOCATION INFORMATION





1400 7th Avenue North, St. Petersburg, FL 33705

SITE PLANS



SECTION 3 • LOCATION INFORMATION





# DEMOGRAPHICS

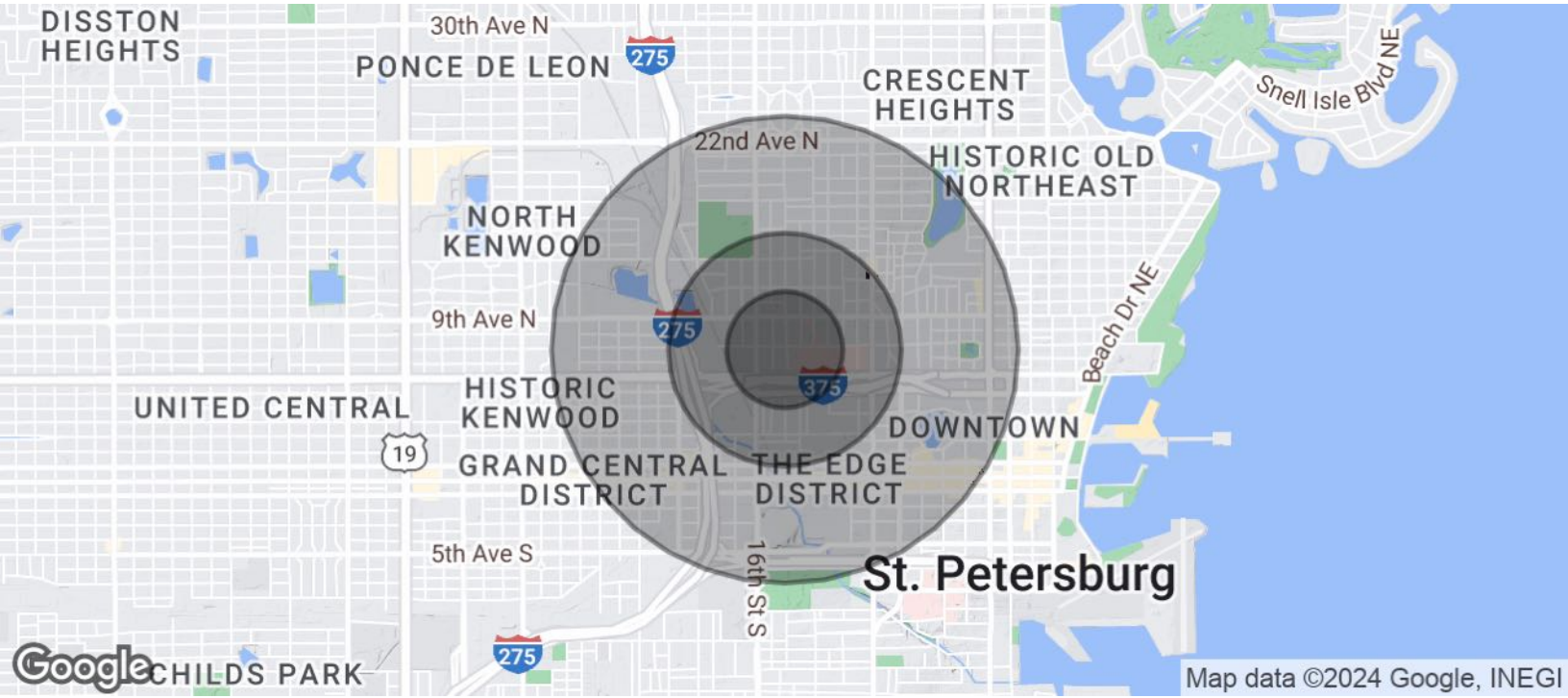






1400 7th Avenue North, St. Petersburg, FL 33705

**DEMOGRAPHICS MAP & REPORT**



**POPULATION**

**0.25 MILES**

**0.5 MILES**

**1 MILE**

Total Population	777	3,835	15,815
Average Age	37.3	39.9	44.0
Average Age (Male)	39.2	42.5	45.2
Average Age (Female)	38.2	39.4	43.1

**HOUSEHOLDS & INCOME**

**0.25 MILES**

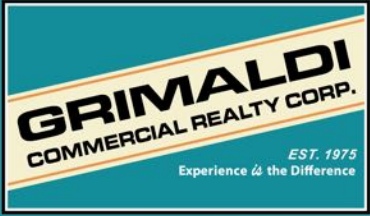
**0.5 MILES**

**1 MILE**

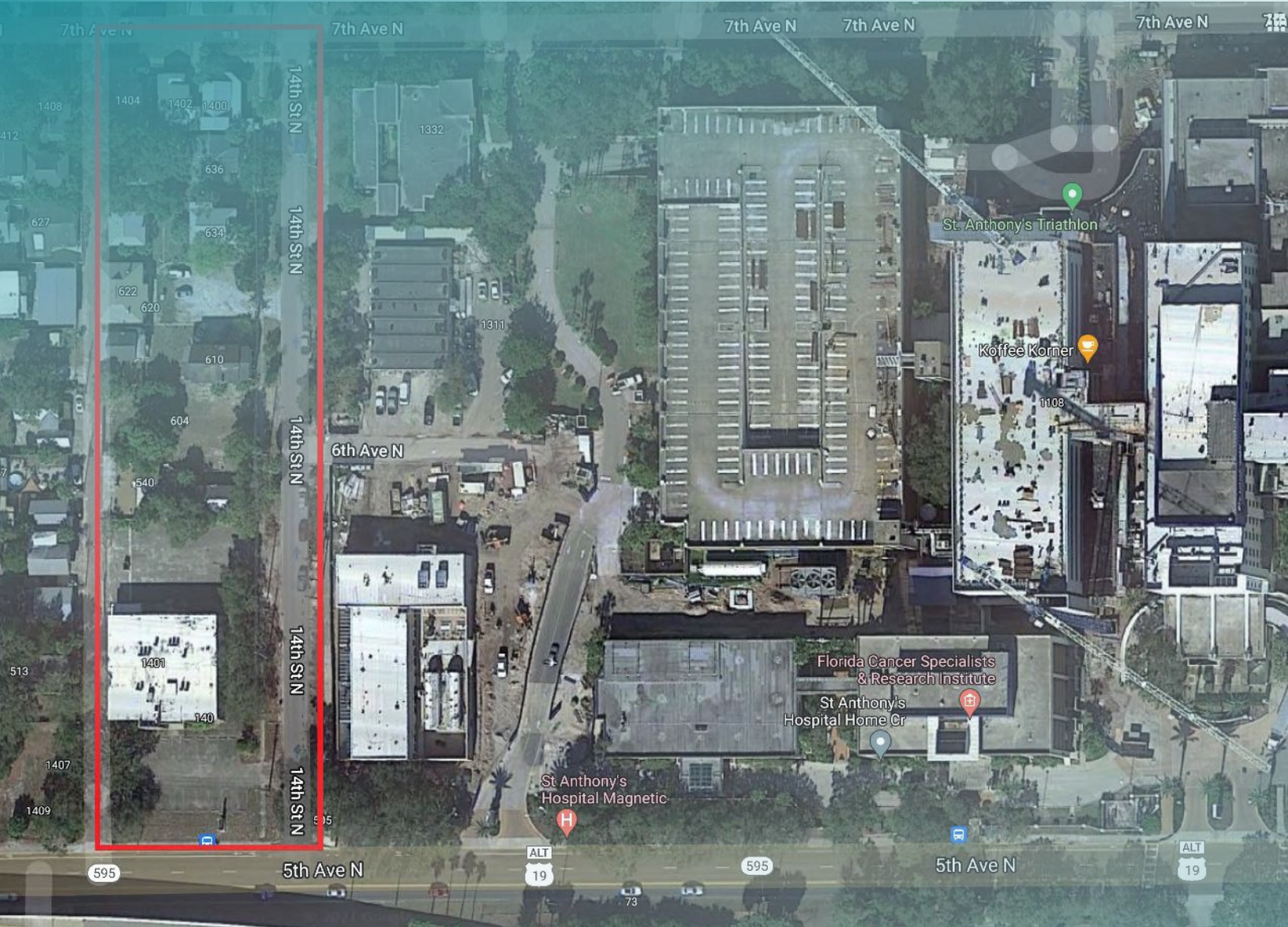
Total Households	371	2,012	10,355
# of Persons per HH	2.1	1.9	1.5
Average HH Income	\$55,354	\$60,760	\$56,539
Average House Value	\$183,892	\$212,843	\$266,185

2020 American Community Survey (ACS)





# ADVISOR BIOS







1400 7th Avenue North, St. Petersburg, FL 33705

## ADVISOR BIO & CONTACT 1

### DAVID ROSENTHAL

V.P. Commercial Sales



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Tampa, FL 33613  
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C 813.245.7333  
david@grimaldicommercialrealty.com

### PROFESSIONAL BACKGROUND

David began his career at Ernst & Young, David serving as a Big Four Accountant, focusing on client services and analyzing Financial Statements. Before joining Grimaldi Commercial Realty, David worked with many local Real Estate Investment Trusts, learning the financial side of the Real Estate market.

Areas of Expertise:

- Multifamily
- Retail Sales & Leases
- Financial Planning
- Real Estate Investment Trusts
- Dividend Reinvestment Plans & Dividend Payout Ratios
- Seller and Investor Financing
- Contract negotiations and due diligence
- Investment & Financial Analysis
- Property Valuation

### EDUCATION

David graduated from Tulane University in New Orleans, Louisiana, where he received a Bachelor's in Finance and a Masters in Accounting. A Tampa native since 1991, David attended Tampa Preparatory High School in Downtown Tampa where he played Soccer, Basketball, and ran Cross Country. When he is not working, David enjoys watching sports, working out and playing golf.

### MEMBERSHIPS & AFFILIATIONS

David is an outgoing individual whose drive and passion are evident in his persistence to provide outstanding service. His business is built on: Dedication, Communication, Determination, and Trust while embodying the ability to cater and adapt to all of his client's Real Estate needs.