COMMUNITY SOLUTIONS GROUP

A GAI Consultants, Inc. Service Group

Tangerine Plaza Market Analysis

City of St. Petersburg

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Summary, Conclusions, and Findings

This study is intended to provide a market scan of potential retail uses (with a focus on grocery) for the 40,000 sf space available at Tangerine Plaza in St. Petersburg (the former neighborhood Walmart Grocery site). The objective is to ascertain area neighborhood spending capacity related to the current patterns of retail spending and existing retail offerings. With this understanding one can begin to identify potential unmet community needs, which could be supported in full or in part by retail offerings that could be located in the available space at Tangerine Plaza.

Today, the households within the study / trade area around Tangerine Plaza can support about 30,000 sf of grocery / household retail services. The demand for this need is currently being met by a variety of small and miscellaneous grocery, convenience, and food market outlets within the neighborhoods, in conjunction with the impact of the nearby Wal-Mart Supercenters which offer comprehensive grocery and retail products.

This situation is not ideal for the community because local / independent grocery and convenience stores typically operate at a price premiums for household staple items, while quality and consistency of products are sometimes below market standards because of 'off-brand' offerings. Additionally, these types of stores struggle to offer fresh foods (meats, breads and produce) that enhance healthy diet and 'home cooked' meals for the neighborhoods. However, these stores are generally walkable / bikeable within a small neighborhood trade area and they do meet a significant portion of the retail spending capacity. To the extent the neighborhood desires (and can support) traditional grocery offerings, the presence of (2) Wal-Mart Supercenters just outside the study area covers comprehensive services at competitive pricing. Access to the Wal-Mart is not quite as convenient, but is achievable via public bus transit or a short drive for car owners.

Taken together, this analysis therefore identifies the presence of a possible 'gap' between the very small neighborhood convenience store, and the large, proximate Wal-Mart Supercenter models which together, meet the market spending capacity, if not the preferred level of neighborhood service. The opportunity to fill this gap is considered very narrow. An 18,000 – 20,000 sf retail grocer could be nestled within the community at Tangerine Plaza, providing a bit of the retail standardization of the regional Wal-Mart while enjoying the walkable access of the neighborhood convenience. There are models designed to fill this gap that provide comprehensive neighborhood scale grocery at discount pricing.

If the City desires to create a more beneficial environment for residents of this area by attracting a smaller grocery format, a financial incentive is most likely going to be required as an economic development strategy. The suggested 20,000 sf grocery model would gain its market share from both the Wal-Mart and the local retail stores, but would also remain in the same competitive environment within an area of limited spending capacity. An 'incentive for success' could represent an offset to operating costs (i.e. rent subsidy or lease based on a percentage of sales) that lowers overall selling, general, and administrative costs and improves profitability to a sustainable level.

Finally, to complement a smaller grocery format and increase overall occupancy at the Site, the City should pursue a number of discount retailers or other non-retail tenants identified in this report. An example of a non-retail tenant that could provide significant value to the community includes a model for a consolidated health care center.

The following are summary of more detailed findings from this analysis:

- Total annual food, retail, and entertainment spending of households in the defined trade area is estimated at $47 million.
- Based on that level of spending, households in the defined trade area are estimated to support approximately 30,000 square feet of grocery (food at home) products and services.
- Approximately 33,000 square feet of a variety of small and miscellaneous grocery, convenience, and food market outlets currently exist within the trade area, meeting some level of household demand.
- The current supply of small and miscellaneous stores would not be expected to meet the full range of products and services of a traditional grocery format, implying some level of deficiency exists within the defined trade area.
- Discounting existing supply of small and miscellaneous stores by 50% suggests a deficiency of grocery products and services in the defined trade area of nearly 16,000 square feet.
- Approximately 80,000-100,000 of other supply of traditional grocery store formats are outside of the trade area but within 2.5 miles of the Site and are accessible to a significant portion of households.
- Given the level of household demand in the defined trade area along with the supply of small and miscellaneous store formats accessible to households within the trade area, the Site is currently not capable of supporting a 40,000 square foot traditional grocery store format.
- A smaller format grocery brand in the range of 18,000 to 20,000 square feet could be supported but is likely to require some level of operating incentive given the low economic status of households within the trade area.
- Across all retail categories (apparel, grocery and specialty), a strong correlation exists between net margin (profit) and selling, general and administrative costs indicating that lower operating costs are the strongest factor in determining profitability.
- Other viable retail brands sharing the existing space would also need to be consistent with a lower income primary target market (i.e. discount store brands) and likely require some level of operating incentive.
- There are a number of non-retail tenants (e.g. Healthcare related) that could complement a smaller grocery store format and provide the opportunity to increase overall occupancy at the Site.

Introduction

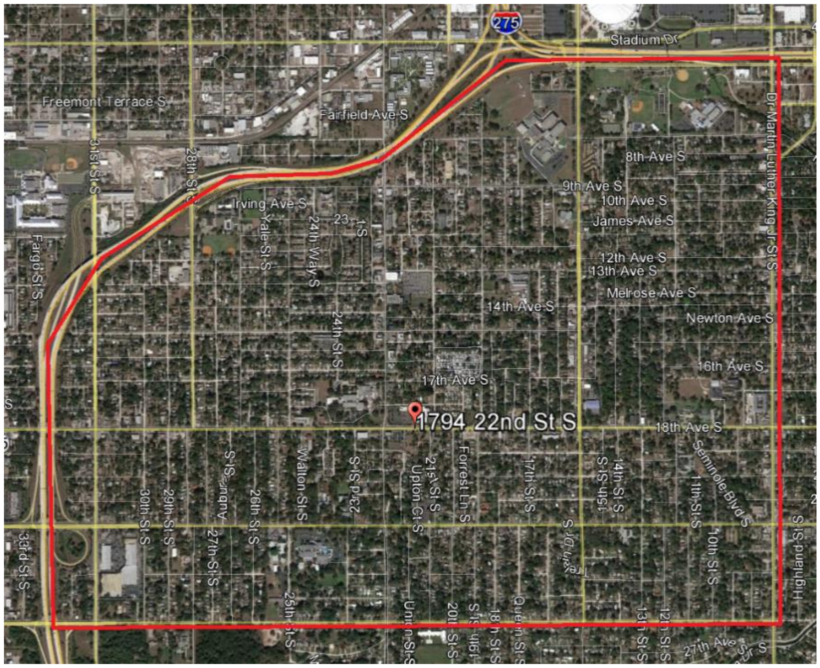
GAI Consultants, Inc. (“GAI”) has been requested by the City of St. Petersburg (“City”) to provide a market analysis for a site located at 1794 22nd Street South, St. Petersburg, Florida (“Site” or “Tangerine Plaza”). The main focus of the analysis was to examine the market demand for a traditional grocery store format at the Site, as well as provide a scan of other potential retail uses which for which the neighborhood is underserved relative to its inherent spending capacity.

Study Area

A trade area in general represents the farthest distance consumers are willing to travel to purchase retail goods or services. A local convenience trade area is based on the purchase of products and services needed on a regular basis, such as gasoline or groceries. Because these purchases are relatively frequent, individuals find it more convenient to buy these products from businesses located close to their home or workplace. A convenience trade area is predominately supported by local residents but can also be impacted by individuals working within the trade area but commuting from other communities.

The size of a trade area is going to be affected by many factors including the size and retail mix of the overall market, the size and retail mix of competing locations, the transport network available to consumers, and physical and other barriers. Products and services related to groceries, gas, and eating places are generally the types of retail spending that consumers desire to have within relatively close proximity to their household. However, some types of retail formats that provide these goods and services (i.e. Big Box) can draw consumers from a longer distances than would be expected for a local convenience market. For the purpose of this site analysis, we have defined a study area of approximately 2.5 square miles to reflect a local convenience trade area. The area is bounded on the west by Martin Luther King Boulevard, on the south by 34th Street South, and the east and north by Interstate 275 (see **Figure 1**).

Figure 1. Primary Market Area



The market area illustrated in Figure 1 also conforms to Census Tract boundaries 206, 207, 212, and 287. A second market area was defined for comparison purposes representing a circular 2.5 square mile area (0.9 mile radius) centered on the intersection of 49th Street North and 9th Avenue North, northwest of the Tangerine Plaza market area.

Market Area Demand

Because a convenience trade area is predominately supported by local residents, this analysis focused on the demand created by household spending. The impact of consumers commuting to and from or through the trade area is not considered material. In 2015, the defined trade area contained 4,778 households with a population of 13,992. Average household income in 2015 was $35,517 creating nearly $170 million in total annual household income. Using a model of consumer expenditures based on household income, **Table 1** provides a summary of spending by retail category generated by the households within the trade area (See **Appendix A**).

TABLE 1: TANGERINE PLAZA MARKET AREA					
					Area Total
Household Income (average)	$	35,520		$	169,785,600
Consumer expenditures					
Total	$	37,216		$	177,891,524
Food at home		3,234	9.3%		15,459,476
Food away from home		1,860	5.0%		8,890,800
Alcoholic beverages		260	0.7%		1,242,800
Housing (incl taxes, utilities, and operations)		13,510	36.3%		64,577,800
Apparel and services		1,340	3.6%		6,405,200
Transportation		6,070	16.3%		29,014,600
Healthcare		3,650	9.8%		17,447,000
Entertainment		1,820	4.9%		8,699,600
Personal care products and services		480	1.3%		2,294,400
Reading		70	0.2%		334,600
Education		520	1.4%		2,485,600
Tobacco products and smoking supplies		330	0.9%		1,577,400
Miscellaneous		520	1.4%		2,485,600
Cash contributions		1,270	3.4%		6,070,600
Personal insurance and pensions		2,050	5.5%		9,799,000
Food, retail, entertainment				$	47,389,876

At a level of total annual income of $170 million, households in the trade area are estimated to generate nearly $178 million in total annual consumer expenditures between food, housing, transportation, entertainment, and other categories. Specifically related to retail type goods and services (food at home, food away, retail, and entertainment), households are estimated to generate $47million in consumer expenditures. Annual consumer expenditures for groceries (food at home) alone are estimated in excess of $15 million.

Annual retail grocery spending per square feet required to support a traditional grocery store format (typically a national brand) averages $500 with some brands and markets generating up to $700 per square feet. Using an average of $500 for a traditional grocery store format, consumer spending in the market area would be estimated to support approximately 30,000 square feet, assuming a significant capture of total household spending.

Required spending per square feet to support "retail" varies more significantly between geographies and type of store format. **Table 2** provides a range of sales values per square feet for national brand retailers.

Table 2. Retail Sales per Square Feet by Format

Type of Retail Format	Retail Sales
Large format	$ 175-225
Medium format	225-275
Small format	375-425
Restaurant	650-850
Services	75-125
Miscellaneous	345-400

The determination of supportable general retail square footage based on household spending is less direct because of the relatively wide range of retail formats and the mixing of retail spending between consumer expenditure categories. However, a rough estimate of general retail demand could range between 75,000 to 150,000 square feet, assuming a significant capture of total household spending.

Existing Supply and Future Development Opportunities

The trade area is currently served by a variety of small and miscellaneous grocery, convenience, and food market outlets and discount retailers that offer a limited assortment of grocery items (i.e. Dollar General and Dollar Tree). The various miscellaneous grocery locations are small in format and are not concentrated in typical strip centers but are integrated in neighborhoods throughout the trade area (see **Appendix B**). Based on a scan of the trade area, approximately 33,871 square feet of grocery and food market supply currently exists within the trade area (see **Table 3**).

Table 3. Existing Study Area Grocery and Food Market locations

Location	Address	Sq Ft
Dollar General **	2216 18th Avenue South	2,250
Dollar Tree **	1628 18th Avenue South	2,475
727 Food Market	3095 22nd Avenue South	3,000
Obama Express Food	1400 18th Avenue South	5,424
South City Grocery and Meat	909 22nd Street South	1,600
Wildwood Meat	1228 28th Street South	3,200
Redstone Market	1311 22nd Street South	2,499
3 Brothers Market	1040 16th Street South	2,680
Midtown Supermarket	1856 18th Avenue South	1,400
Dave's Meat Market	1664 15th Avenue South	1,740
Mair's Grocery	2230 Dr. Martin Luther King Blvd	3,995
Rajax Market	2327 Dr. Martin Luther King Blvd	3,608
TOTAL		**33,871**

** Note: Estimate of space dedicated to grocery type items.

The Dollar General and Dollar Tree plus the miscellaneous formats of grocery and food markets clearly serve some need within the trade area but would not be expected to meet the full range of products and services of a traditional grocery format. There is no standard metric used to convert these small and miscellaneous convenience and market store formats into an equivalent traditional grocery store square footage. However, a discount factor of 50% could be considered in adjusting the gross square footage supply of these formats when comparing with the demand for traditional grocery store demand. Not only do these types of stores lack a full range of products and services, high prices also play a limiting role in meeting the needs of resident households.

Based on our research, there is no industry standard for adjusting these types of small and miscellaneous grocery, convenience, and food market outlets to compare with traditional grocery demand. The 50% adjustment is based on our professional opinion. Therefore, discounting the existing supply of small and miscellaneous stores suggests a deficiency of grocery products and services in the defined trade area of nearly 16,000 square feet. Which is consistent with the general "feeling" that a traditional grocery store format is needed or would succeed.

In addition to the supply of small and miscellaneous convenience food market formats within the trade area, there are several notable locations just west of the defined trade area on the west side of Interstate 275 but within 2.5 miles of the Tangerine Plaza site (see **Table 4**).

Table 4. Other Notable Accessible Grocery locations

Location	Address	Sq Ft
Wal-Mart Supercenter	3501 34th Street South	212,063
Wal-Mart Supercenter	201 34th Street North	105,065
Aldi	2900 24th Street South	31,570
C&J Grocery	3698 18th Avenue South	4,265
TOTAL		**352,963**

Note: Includes general retail square footage along with grocery

Excluding the retail components of the Wal-Mart Supercenter locations, there is up to an additional 80,000 to 100,000 square feet of traditional grocery store supply that is likely drawing consumers from the defined market area. As mentioned earlier, the larger format Supercenters can draw demand for local convenience shopping from a longer distance. These locations are likely contributing to the lack of recent success of grocery brands at the Site.

Therefore, the opportunity to fill this gap would be considered very narrow and likely reduces the number of potential national brands that operate within this scenario. A limited number of brands provide a discount grocery business model that could be viable for the Site. Some of the advantages of these types of business models include the following:

- Exclusive private label brands: High-quality, *low-priced* private label assortment accounts for the majority of sales compared to about 20% in a conventional grocery store
- Fewer SKUs (stock keeping units): Reduced SKU assortment (approximately 2,500 items) but covers more than 90% of everyday shopper needs
- *Low prices*: Buying power of a national brand with multiple locations delivers lower prices compared with small and miscellaneous stores
- Stores in Target Neighborhoods: Locating stores in *diverse neighborhoods* and hiring from within those communities and stocking products tailored to the neighborhood
- Smaller Shopping experience: Stores average *15,000 sq ft*

A similar business model and national or regional discount grocery format would appear to provide the best opportunity to capture household demand for food-at-home expenditures and provide the community with a more ideal situation.

The trade area is also currently served by a variety of retail outlets and formats with Dollar Tree and Dollar General representing national brand locations. These locations provide a mix of typical strip centers but are also freestanding locations integrated in neighborhoods throughout the trade area (see **Appendix C**). Based on a scan of the trade area, approximately 74,000 square feet of occupied general retail currently exists within the trade area (see **Table 5**).

Table 5. Notable General Retail locations

Location	Address	Sq Ft
Dollar General **	2216 18th Avenue South	9,000
Dollar Tree **	1628 18th Avenue South	9,900
16th Street Plaza (Multiple)	1566 16th Street South	16,800
Barnes Building	1411 22nd Street South	1,976
Coin Laundry	1200 28th Street South	3,000
Carters Florist	2200 22nd Avenue South	2,300
GTE Financial	2190 18th Avenue South	2,380
Gas/Convenience	900 16th Street South	1,560
Whitey's Transmission	3101 22nd Avenue South	1,158
Miz Daisy's	901 16th Street South	3,358
Cleaners	2200 31st Street South	3,534
United Transmission	1008 16th Street South	4,500
Tax Time	1727 16th Street South	1,500
Welch Accounting	1523 16th Street South	6,150
Auto Repair	901 16th Street South	7,200
TOTAL		**74,316**

** Note: Includes space dedicated to grocery assortment.

As mentioned earlier, the larger format Supercenters are likely drawing demand for local convenience shopping from a longer distance. Similar to the demand for grocery spending, these locations plus the existing supply of general retail is likely meeting the majority of household spending needs.

There are a limited number of vacant lots located within the defined study area. The most notable site that could directly compete with Tangerine Plaza is located directly across the street (Parcel 25-31-16-88981-001-0020) and is owned by the City of St Petersburg. The lot is approximately 2.25 acre and is identified for commercial use.

Comparable Trade Area

For this analysis, an additional trade area was defined around the intersection of 49th Street North and 9th Avenue North in order to compare differences in supportable demand. In 2015, the second defined trade area contained 5,688 households with a population of 13,309. Average household income in 2015 was $51,696 creating nearly $295 million in total annual household income. Using a model of consumer expenditures based on household income, **Table 6** provides a summary of spending by retail category generated by the households within the trade area (See **Appendix A**).

TABLE 6: COMPARABLE MARKET AREA					
					Area Total
Household Income (average)	$	51,700		$	294,173,000
Consumer expenditures					
Total	$	47,350		$	269,421,500
Food at home		3,980	8.4%		22,646,200
Food away from home		2,410	5.1%		13,712,900
Alcoholic beverages		330	0.7%		1,877,700
Housing (incl taxes, utilities, and operations)		16,380	34.6%		93,202,200
Apparel and services		1,660	3.5%		9,445,400
Transportation		8,950	18.9%		50,925,500
Healthcare		4,020	8.5%		22,873,800
Entertainment		2,320	4.9%		13,200,800
Personal care products and services		570	1.2%		3,243,300
Reading		90	0.2%		512,100
Education		470	1.0%		2,674,300
Tobacco products and smoking supplies		380	0.8%		2,162,200
Miscellaneous		800	1.7%		4,552,000
Cash contributions		1,470	3.1%		8,364,300
Personal insurance and pensions		3,550	7.5%		20,199,500
Food, retail, entertainment				$	71,352,600

A comparison of these trade areas illustrates the challenges with supporting various types of food, retail, and entertainment demand (see **Table 7**).

Table 7. Comparison of Trade Areas

	Tangerine Plaza	Comparable	Variance
Trade Area (square mile)	2.5	2.5	-
Household Population	13,992	13,309	5.1%
Average PPH	2.93	2.34	25.2%
Total Households	4,778	5,688	-15.9%
Household Income (Average)	$ 35,517	$ 51,696	-31.3%
Total Income (M)	$ 170	$ 294	-42.2%
Income per sq mi (000’s)	$ 64,425	$ 117,619	-45.2%
Income per capita (000’s)	$ 12	$ 22	-45.5%

The comparable trade area reflects a consistent level of population (consumers), but significantly stronger levels of income and consumer expenditures. Total household income and income per capita is nearly double compared with the main trade area. As a result, this area is more capable of supporting traditional grocery formats and includes existing locations.

Other Potential Occupants

While grocery stores have become a strong focus for low-income communities, any retail format or category is going to face similar problems with operating locations that are below corporate profitability goals. The discount retail concept started as an effort to address some of these issues and any other viable retail brands sharing the existing space would also need to be consistent with a lower income primary target market. There are a variety of local, regional, or national discount store brands that could fulfill some level of market demand.

However, many of the major discounters now operate "supercenters", which add a full-service grocery store to the traditional format. Wal-Mart and Target have focused on this format beginning in the 1990’s as a key to their continued growth. In addition, the recent merger of Dollar General and the Dollar Store is generally viewed as a strategy to compete with Wal-Mart, which may not include larger retail formats, but it illustrates recent trends that continue to shrink options for discount retail locations. Regardless of the size of the market for discount retailers, other viable retail brands will also likely require some level of operating incentive in order to maintain sustainable profitability.

A viable alternative to discount retail could be provided with a non-retail tenant. There are a number of consolidated health care organizations that provide an example of a potential community partner. According to available information, these organizations are focused on building programs providing comprehensive health services beyond basic medical by including community centric activities that promote health lifestyles. As a result, they typically require larger space than a conventional physician’s office.

Conclusions and Observations

The root cause of retail store closures can involve a web of complex corporate strategies, but the single identifiable reason most likely comes down to profitability. A lack of market demand or top line revenue is almost certainly the reason for store closures, especially in the case of successive closures.

Across all retail categories (i.e. apparel, grocery and specialty), there is a strong correlation between net margin (profit) and selling, general, and administrative ("SG&A") costs indicating that lower operating costs is the strongest factor in determining profitability (see **Figure 3**).

Figure 3. Grocery Net Margin % and SG&A %

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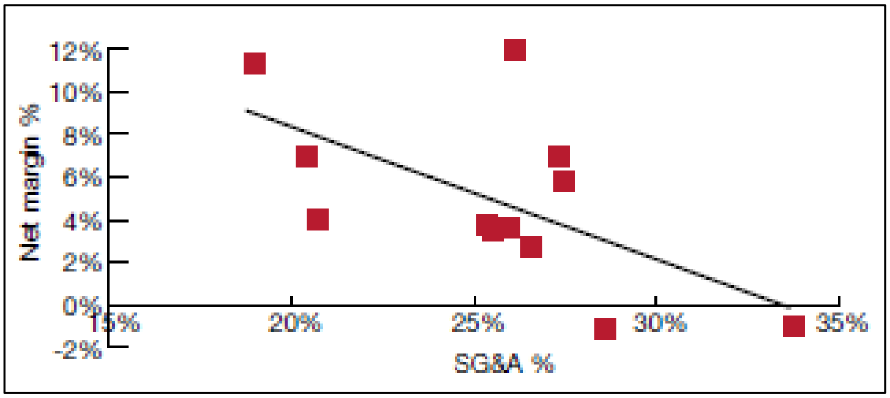


Note: Sample of national grocery brands

As a result, some cities across the US are turning to providing incentives as an economic development strategy to encourage retailers to open and operate in low-income communities. This economic development strategy is clearly aimed at lowering operating costs in an effort to improve profitability because top line revenue is not sufficient. The goal of these incentives is to provide the ability of retailers to remain operating over the long-term. One recent case involves the city of Indianapolis (see "City to steer $500K into grocery development in low-income areas.", IBJ.com) where the city is creating a fund of $500,000 to provide incentives to attract traditional grocery store formats in low-income communities. The program could provide assistance to a single location or involve multiple stores.

Appendix A – Detailed Market Table

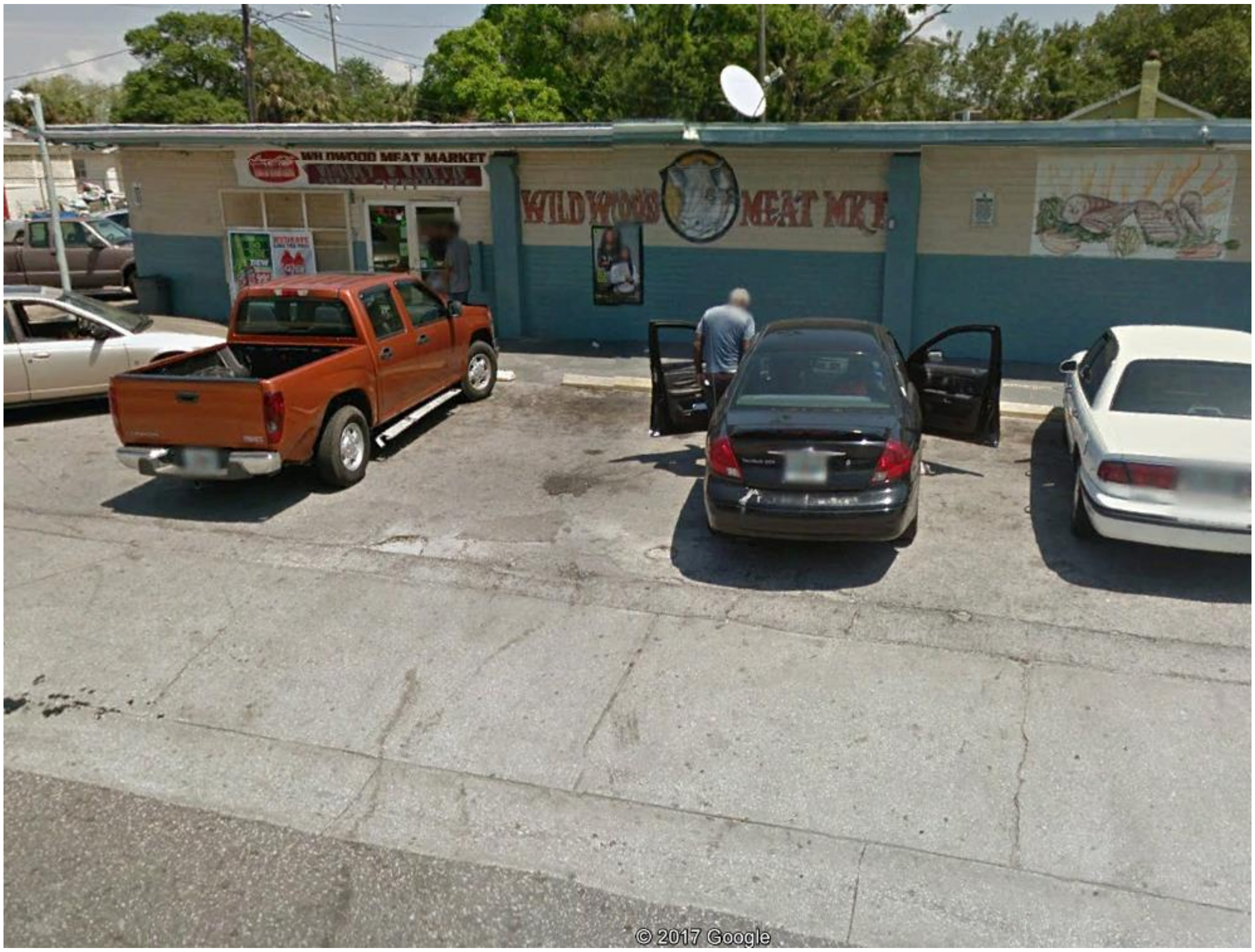
APPENDIX A: TANGERINE PLAZA MARKET AREA

Household Income	Less than $5,000	$5-9,999	$10-14,999	$15-19,999	$20-24,999	$25-34,999	$35-49,999	$50-74,999	$75-$99,999	$100-$149,999	$150,000 or more	Total
Household Income (mean)	2,500	7,500	12,500	17,500	22,500	30,000	42,500	62,500	87,500	125,000	291,000	$ 35,516
Households (occupied)	434	352	523	569	381	761	796	599	192	119	52	4,778
Share of households	9.1%	7.4%	10.9%	11.9%	8.0%	15.9%	16.7%	12.5%	4.0%	2.5%	1.1%	
Consumer expenditures (mean)	$ 18,314	$ 21,410	$ 24,474	$ 27,505	$ 30,503	$ 34,937	$ 42,162	$ 53,292	$ 66,460	$ 84,661	$ 142,869	$ 37,231
Housing (Shelter)	5,676	6,412	7,086	7,705	8,273	9,039	10,129	11,520	12,937	15,014	31,226	9,146
Food at Home	2,000	2,268	2,516	2,745	2,956	3,243	3,652	4,162	4,631	5,163	8,027	3,236
Food away from home	844	1,000	1,158	1,317	1,476	1,717	2,118	2,753	3,518	4,568	7,352	1,858
Household furnishings	452	541	632	724	818	960	1,200	1,583	2,045	2,668	4,022	1,045
Apparel	593	693	792	890	988	1,132	1,369	1,738	2,184	2,822	5,133	1,217
Entertainment	837	989	1,141	1,295	1,449	1,680	2,067	2,679	3,425	4,475	7,687	1,824
Other (transportation, healthcare)	7,912	9,507	11,149	12,829	14,543	17,166	21,627	28,857	37,720	49,951	79,422	18,906
Share of consumer spending												
Housing (Shelter)	31.0%	29.9%	29.0%	28.0%	27.1%	25.9%	24.0%	21.6%	19.5%	17.7%	21.9%	24.6%
Food at Home	10.9%	10.6%	10.3%	10.0%	9.7%	9.3%	8.7%	7.8%	7.0%	6.1%	5.6%	8.7%
Food away from home	4.6%	4.7%	4.7%	4.8%	4.8%	4.9%	5.0%	5.2%	5.3%	5.4%	5.1%	5.0%
Household furnishings & equipment	2.5%	2.5%	2.6%	2.6%	2.7%	2.7%	2.8%	3.0%	3.1%	3.2%	2.8%	2.8%
Apparel	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.2%	3.3%	3.3%	3.3%	3.6%	3.3%
Entertainment	4.6%	4.6%	4.7%	4.7%	4.7%	4.8%	4.9%	5.0%	5.2%	5.3%	5.4%	4.9%
Other	43.2%	44.4%	45.6%	46.6%	47.7%	49.1%	51.3%	54.1%	56.8%	59.0%	55.6%	50.8%
Consumer expenditures ($, 000's)	7,948	7,536	12,800	15,650	11,622	26,587	33,561	31,922	12,760	10,075	7,429	$ 177,891
Housing (Shelter)	2,463	2,257	3,706	4,384	3,152	6,879	8,063	6,900	2,484	1,787	1,624	43,699
Food at Home	868	798	1,316	1,562	1,126	2,468	2,907	2,493	889	614	417	15,459
Food away from home	366	352	606	749	562	1,307	1,686	1,649	675	544	382	8,879
Household furnishings & equipment	196	190	331	412	312	731	955	948	393	317	209	4,994
Apparel	257	244	414	506	376	861	1,090	1,041	419	336	267	5,813
Entertainment	363	348	597	737	552	1,278	1,645	1,605	658	533	400	8,715
Other	3,434	3,346	5,831	7,300	5,541	13,063	17,215	17,285	7,242	5,944	4,130	90,332

Appendix B – Non-traditional Grocery and Food Markets

South City Grocery and Meat – 909 22nd Street South

3 Brothers Groceries – 1040 16th Street South



Wildwood Meat Market – 1228 28th Street South

Redstone Markets – 1311 22nd Street South

Obama Express Food Market – 1400 18th Avenue South

Dave's Meat Market – 1664 15th Avenue South

Midtown Supermarket – 1856 18th Avenue South

Mair's Grocery – 2230 Dr. Martin Luther King Boulevard

Rajax Market – 2327 Dr. Martin Luther King Boulevard

727 Food Market – 3095 22nd Avenue South

Appendix C – Sample of Retail Locations

Property Summary Report

2216 18th Ave S

Saint Petersburg, FL 33712 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Freestanding**
Tenancy:	**Single**
Year Built:	**2011**
GLA:	**9,002 SF**
Floors:	**1**
Typical Floor:	**9,002 SF**
Docks:	**None**
Construction:	**Masonry**

LAND

Land Area:	**0.87 AC**

EXPENSES PER SF

Taxes:	**$0.29 (2011)**

PARCEL

25-31-16-56988-000-0010

LEASING

Available Spaces: No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	8,862 on 22nd Ave S & 18th St S (2011)
	93,657 on I-275 & 8th Ave S (2011)
Frontage:	216' on 18th Ave S
	234' on 22nd St S

TRANSPORTATION

Parking:	40 free Surface Spaces are available; Ratio of 4.44/1,000 SF
Airport:	20 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Somewhat Walkable (59)
Transit Score ®:	Some Transit (35)

PROPERTY CONTACTS

True Owner:	**MBMD, LLC**	Recorded Owner:	**City Of St Petersburg Fl**
Prior True Owner:	**Foresight Property Services,LLC**		

Property Summary Report

1628 18th Ave S - Dollar Tree

Saint Petersburg, FL 33712 - South Pinellas Submarket

★★★☆☆

BUILDING

Type:	**Retail**
Subtype:	**Freestanding**
Tenancy:	**Multiple**
Year Built:	**2008**
GLA:	**9,900 SF**
Floors:	**1**
Typical Floor:	**9,900 SF**
Docks:	**None**
Construction:	**Masonry**

LAND

Land Area:	**0.76 AC**
Zoning:	**Commercial**

EXPENSES PER SF

Taxes:	**$1.41 (2016)**

PARCEL

25-31-16-29664-005-0040

LEASING

Available Spaces:	No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	11,053 on 16th St S & 19th Ave S (2011)
	15,300 on 9th St S & 20th Ave S (2016)
Frontage:	322' on 18th Ave (with 1 curb cut)

TRANSPORTATION

Parking:	40 free Surface Spaces are available; Ratio of 4.04/1,000 SF
Walk Score ®:	Somewhat Walkable (68)
Transit Score ®:	Some Transit (36)

PROPERTY CONTACTS

True Owner:	**Tim English & Associates**	Recorded Owner:	**Sand Dollar LLC**

Property Summary Report

1566 S 16th St - 16th Street Plaza

Saint Petersburg, FL 33705 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Storefront**
Tenancy:	**Multiple**
Year Built:	**1952; Renov 2004**
GLA:	**16,803 SF**
Floors:	**1**
Typical Floor:	**16,803 SF**
Construction:	**Metal**

LAND

Land Area:	**1.00 AC**
Zoning:	**CG, Saint Petersb...**

EXPENSES PER SF

Taxes:	**$0.67 (2016)**
Opex:	**$2.26 (2005)**

PARCEL

25-31-16-35442-002-0100, 25-31-16-35442-002-0110

AMENITIES

Common-area parking only, Freeway Visibility, Tenant Controlled HVAC

LEASING

Available Spaces:	No Spaces Currently Available
Leasing Company:	Affordable Realty & Property Management Inc
Contacts:	Al Kadury (727) 328-8070

TRAFFIC & FRONTAGE

Traffic Volume:	11,053 on 16th St S & 15th Ave S (2016)
	16,792 on 9th St S & 15th Ave S (2016)
Frontage:	450' on 16th (with 2 curb cuts)

TRANSPORTATION

Parking:	30 Surface Spaces are available; Ratio of 1.79/1,000 SF
Airport:	22 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Somewhat Walkable (69)
Transit Score ®:	Some Transit (36)

Property Summary Report

1500-1566 16th St S

Saint Petersburg, FL 33705 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Center Type:	**Strip Center**
Tenancy:	**Multiple**
Year Built:	**1956**
GLA:	**15,518 SF**
Floors:	**1**
Typical Floor:	**15,518 SF**

LAND

Land Area:	**3.20 AC**
Zoning:	**CG**

EXPENSES PER SF

Taxes:	**$3.06 (2012)**

PARCEL

25-31-16-08326-001-0010

LEASING

Available Spaces:	No Spaces Currently Available
Leasing Company:	Morris Gregory Haas LLC
Contacts:	Patricia Haas (813) 629-4459

TRAFFIC & FRONTAGE

Traffic Volume:	11,053 on 16th St S & 15th Ave S (2016)
	37,600 on I-175 & 16th St S (2011)

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TRANSPORTATION

Airport:	21 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Very Walkable (73)
Transit Score ®:	Some Transit (42)

PROPERTY CONTACTS

True Owner:	**16th Street Dev., Inc.**	Recorded Owner:	**16th Street Dev., Inc.**

Property Summary Report

1411 22nd St S

Saint Petersburg, FL 33712 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Freestanding**
Tenancy:	**Single**
Year Built:	**1976**
GLA:	**1,976 SF**
Floors:	**1**
Typical Floor:	**1,976 SF**
Docks:	**None**
Construction:	**Masonry**

LAND

Land Area:	**0.13 AC**

EXPENSES PER SF

Taxes:	**$0.67 (2016)**

PARCEL

26-31-16-20772-000-0030

LEASING

Available Spaces: No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	94,500 on I- 275 & 22nd St S (2016)
	93,657 on I-275 & 8th Ave S (2011)
Frontage:	41' on 22nd St (with 1 curb cut)

TRANSPORTATION

Parking:	10 free Surface Spaces are available; Ratio of 5.06/1,000 SF
Airport:	20 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score:	Very Walkable (74)
Transit Score:	Some Transit (35)

PROPERTY CONTACTS

True Owner: **Barnes Walter** Recorded Owner: **Barnes Walter**

Property Summary Report

1200 28th St S
Saint Petersburg, FL 33712 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Freestanding**
Tenancy:	**Single**
Year Built:	**1950**
GLA:	**3,008 SF**
Floors:	**1**
Typical Floor:	**3,008 SF**
Docks:	**None**
Construction:	**Masonry**

LAND

Land Area:	**0.17 AC**

EXPENSES PER SF

Taxes:	**$0.63 (2016)**

PARCEL

26-31-16-97560-000-0950

LEASING

Available Spaces: No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	87,544 on I-275 & Dayton St S (2011)
	91,000 on I- 275 & 18th Ave S (2016)
Frontage:	101' on 12th Ave
	139' on 28th St

Made with TrafficMetrix Products

TRANSPORTATION

Parking:	10 free Surface Spaces are available; Ratio of 3.32/1,000 SF
Airport:	18 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Somewhat Walkable (63)
Transit Score ®:	Some Transit (40)

PROPERTY CONTACTS

True Owner: **Walker Jacquelyn D** Recorded Owner: **Walker Jacquelyn D**

Real Estate RESEARCH CONSULTANTS

Property Summary Report

2200 22nd Ave S - Carters Florists & Greenhouses
Saint Petersburg, FL 33712 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Garden Center**
Tenancy:	**Multiple**
Year Built:	**1956**
GLA:	**2,301 SF**
Floors:	**1**
Typical Floor:	**2,301 SF**
Docks:	**None**

LAND

Land Area:	**0.45 AC**

EXPENSES PER SF

Taxes:	**$1.51 (2008)**

AMENITIES

Bus Line

LEASING

Available Spaces: No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	8,862 on 22nd Ave S & 18th St S (2011)
	11,602 on 22nd Ave S & 17th St S (2016)
Frontage:	97' on 22nd Ave S (with 1 curb cut)

TRANSPORTATION

Parking:	6 free Surface Spaces are available; Ratio of 2.61/1,000 SF
Airport:	21 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Somewhat Walkable (52)
Transit Score ®:	Some Transit (34)

PROPERTY CONTACTS

Recorded Owner: **Carters Florist & Greenhouses**

Property Summary Report

2190 18th Ave S
Saint Petersburg, FL 33712 - South Pinellas Submarket

★★★☆☆

BUILDING

Type:	**Retail**
Subtype:	**Bank**
Tenancy:	**Single**
Year Built:	**2009**
GLA:	**2,380 SF**
Floors:	**1**
Typical Floor:	**2,380 SF**
Docks:	**None**
Construction:	**Masonry**

LAND

Land Area:	**0.34 AC**

EXPENSES PER SF

Taxes:	**$6.10 (2016)**

PARCEL

25-31-16-88981-001-0010

AMENITIES

Drive Thru

LEASING

Available Spaces: No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	8,862 on 22nd Ave S & 18th St S (2011)
	93,657 on I-275 & 8th Ave S (2011)
Frontage:	138' on 18th Ave
	135' on 22nd St

TRANSPORTATION

Parking:	20 free Surface Spaces are available; Ratio of 8.40/1,000 SF
Airport:	21 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Somewhat Walkable (59)
Transit Score ®:	Some Transit (35)

PROPERTY CONTACTS

Recorded Owner: **City Of St Petersburg**

Property Summary Report

900 16th St S
Saint Petersburg, FL 33705 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Convenience Store**
Tenancy:	**Single**
Year Built:	**1954**
GLA:	**1,560 SF**
Floors:	**1**
Typical Floor:	**1,560 SF**
Docks:	**None**
Construction:	**Masonry**

LAND

Land Area:	**0.33 AC**

EXPENSES PER SF

Taxes:	**$1.54 (2016)**

PARCEL

25-31-16-17676-000-0050

LEASING

Available Spaces:	No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	11,053 on 16th St S & 15th Ave S (2016)
	37,600 on I-175 & 16th St S (2011)
Frontage:	102' on 10th
	155' on 16th
	103' on 9th

TRANSPORTATION

Parking:	5 free Surface Spaces are available; Ratio of 3.21/1,000 SF
Airport:	21 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Very Walkable (73)
Transit Score ®:	Some Transit (44)

PROPERTY CONTACTS

Recorded Owner:	**C P Gas Station Inc**

Property Summary Report

3101 22nd Ave S - Whitey's Transmission Service Inc.
Saint Petersburg, FL 33712 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Auto Repair**
Tenancy:	**Multiple**
Year Built:	**1964**
GLA:	**1,158 SF**
Floors:	**1**
Typical Floor:	**1,158 SF**
Docks:	**None**

LAND

Land Area:	**0.18 AC**

EXPENSES PER SF

Taxes:	**$1.26 (2016)**

PARCEL

26-31-16-89712-007-0140

AMENITIES

Bus Line, Freeway Visibility, Signalized Intersection

LEASING

Available Spaces: No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	2,800 on 21st Ave S & 31st St S (2011)
	81,924 on I-275 & 24th Ave S (2011)
Frontage:	102' on 22nd Ave S

Made with TrafficMetrix Products

TRANSPORTATION

Parking:	4 free Surface Spaces are available; Ratio of 3.45/1,000 SF
Airport:	19 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Somewhat Walkable (55)
Transit Score ®:	Some Transit (39)

PROPERTY CONTACTS

True Owner:	**Johnson Donald B**	Recorded Owner:	**Johnson Donald B**

901 16th St S - Building A

Saint Petersburg, FL 33705 - South Pinellas Submarket

BUILDING

Type:	Retail
Subtype:	Storefront
Tenancy:	Multiple
Year Built:	1952
GLA:	3,358 SF
Floors:	1
Typical Floor:	3,358 SF
Docks:	None
Construction:	Masonry

LAND

Land Area:	0.65 AC

EXPENSES PER SF

Taxes:	$0.43 (2011)
Opex:	$0.67 (2011-Est)
Total Expenses:	$1.10 (2011-Est)

PARCEL

25-31-16-68310-000-1601

AMENITIES

Pylon Sign

LEASING

Available Spaces:	No Spaces Currently Available
Leasing Company:	Excel Investment Realty, Inc
Contacts:	Burt C. Jagmohan (813) 969-3970

TRAFFIC & FRONTAGE

Traffic Volume:	11,053 on 16th St S & 15th Ave S (2016)
	37,600 on I-175 & 16th St S (2011)
Frontage:	98' on 16th St
	95' on 9th Ave

Made with TrafficMetrix® Products

TRANSPORTATION

Parking:	26 Surface Spaces are available; Ratio of 7.70/1,000 SF
Airport:	21 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Very Walkable (73)
Transit Score ®:	Some Transit (44)

Real Estate RESEARCH CONSULTANTS

1008 S 16th St - United Transmission & Auto Repairs
Saint Petersburg, FL 33705 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Auto Repair**
Tenancy:	**Single**
Year Built:	**1962**
GLA:	**4,500 SF**
Floors:	**1**
Typical Floor:	**4,500 SF**
Construction:	**Metal**

LAND

Land Area:	**0.45 AC**
Zoning:	**CG**

EXPENSES PER SF

Taxes:	**$0.47 (2016)**

PARCEL

25-31-16-17676-000-0010

LEASING

Available Spaces: No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	11,053 on 16th St S & 15th Ave S (2016)
	37,600 on I-175 & 16th St S (2011)
Frontage:	143' on 10th Ave
	118' on 16th St

TRANSPORTATION

Parking:	20 free Surface Spaces are available; Ratio of 4.40/1,000 SF
Airport:	21 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Very Walkable (73)
Transit Score ®:	Some Transit (44)

PROPERTY CONTACTS

True Owner:	**Winston Seenaught**	Recorded Owner:	**Winston Seenaught**
Prior True Owner:	**Thuan & Tam Vantran**		

Property Summary Report

1727 16th St S
Saint Petersburg, FL 33705 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Storefront Retail/O...**
Tenancy:	**Single**
Year Built:	**1947**
GLA:	**1,500 SF**
Floors:	**1**
Typical Floor:	**1,500 SF**
Docks:	**None**
Construction:	**Masonry**

LAND

Land Area:	**0.23 AC**

EXPENSES PER SF

Taxes:	**$0.84 (2016)**

PARCEL

25-31-16-19656-000-0160, 25-31-16-19656-000-0180, 25-31-16-19656-000-0190

LEASING

Available Spaces: No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	11,053 on 16th St S & 15th Ave S (2016)
	16,792 on 9th St S & 15th Ave S (2016)
Frontage:	39' on 16th St (with 1 curb cut)

TRANSPORTATION

Parking:	5 free Surface Spaces are available; Ratio of 3.33/1,000 SF
Airport:	22 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Very Walkable (72)
Transit Score ®:	Some Transit (36)

PROPERTY CONTACTS

Recorded Owner: **Nakita Bell**　　Prior True Owner: **Erline Isaac**

Property Summary Report

1523-1601 16th St S

Saint Petersburg, FL 33705 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Storefront**
Tenancy:	**Single**
Year Built:	**1951**
GLA:	**6,150 SF**
Floors:	**1**
Typical Floor:	**6,150 SF**
Docks:	**None**

LAND

Land Area:	**0.55 AC**

EXPENSES PER SF

Taxes:	**$0.64 (2016)**

PARCEL

25-31-16-80280-000-0030, 25-31-16-80280-000-0050

LEASING

Available Spaces: No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	11,053 on 16th St S & 15th Ave S (2016)
	16,792 on 9th St S & 15th Ave S (2016)
Frontage:	143' on 16th

TRANSPORTATION

Parking:	16 Surface Spaces are available; Ratio of 1.75/1,000 SF
Airport:	21 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score:	Somewhat Walkable (69)
Transit Score:	Some Transit (36)

PROPERTY CONTACTS

True Owner:	**Pinellas Ex-offender Re-entry Coalition**	Recorded Owner:	**Pinellas Ex-offender Re-entry Coalition**
Prior True Owner:	**Welch Alletha M**		

Property Summary Report

901 16th St S - Building B
Saint Petersburg, FL 33705 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Auto Repair**
Tenancy:	**Single**
Year Built:	**1960**
GLA:	**7,200 SF**
Floors:	**1**
Typical Floor:	**7,200 SF**
Docks:	**None**
Construction:	**Metal**

LAND

Land Area:	**0.65 AC**

EXPENSES PER SF

Taxes:	**$0.36 (2012-Est)**
Opex:	**$0.32 (2012-Est)**
Total Expenses:	**$0.68 (2012-Est)**

PARCEL

25-31-16-68310-000-1601

LEASING

Available Spaces:	No Spaces Currently Available
Leasing Company:	Excel Investment Realty, Inc
Contacts:	Burt C. Jagmohan (813) 969-3970

TRAFFIC & FRONTAGE

Traffic Volume:	11,053 on 16th St S & 15th Ave S (2016)
	37,600 on I-175 & 16th St S (2011)
Frontage:	95' on 17th
	148' on 9th

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TRANSPORTATION

Parking:	38 Surface Spaces are available; Ratio of 5.30/1,000 SF
Airport:	21 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score ®:	Somewhat Walkable (66)
Transit Score ®:	Some Transit (43)

Property Summary Report

2200-A-2200-B 31st St S - Skyway Business Center

Saint Petersburg, FL 33712 - South Pinellas Submarket

BUILDING

Type:	**Retail**
Subtype:	**Freestanding**
Center Type:	**Strip Center**
Tenancy:	**Single**
Year Built:	**1989**
GLA:	**3,534 SF**
Floors:	**1**
Typical Floor:	**3,534 SF**
Docks:	**None**

LAND

Land Area:	**0.51 AC**

EXPENSES PER SF

Taxes:	**$1.05 (2012)**

PARCEL

35-31-16-82874-001-0030

AMENITIES

Bus Line, Freeway Visibility, Pylon Sign, Signage, Signalized Intersection

LEASING

Available Spaces: No Spaces Currently Available

TRAFFIC & FRONTAGE

Traffic Volume:	11,044 on 31st St S & 24th Ave S (2011)
	81,924 on I-275 & 24th Ave S (2011)
Frontage:	278' on 22nd Ave S
	167' on 31st St S

Made with TrafficMetrix Products

TRANSPORTATION

Parking:	26 free Surface Spaces are available; Ratio of 7.36/1,000 SF
Airport:	21 minute drive to Saint Petersburg-Clearwater International Airport
Walk Score:	Somewhat Walkable (55)
Transit Score:	Some Transit (39)

PROPERTY CONTACTS

Recorded Owner: **Skyway Bc Inc**