



GATEWAY CENTRE BUSINESS PARK PARCEL D

±24 ACRES FOR NEW BUSINESS CAMPUS OR MULTIFAMILY PROJECT UTILIZING FLORIDA'S LIVE LOCAL ACT

EXCLUSIVE LISTING | PINELLAS PARK, PINELLAS COUNTY, FLORIDA 33782



Land Advisors Organization ("LAO") is pleased to exclusively offer this premier infill development site located inside the Gateway Centre Business Park in Pinellas County, Florida.

Nancy Surak, ALC, CCIM

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GATEWAY
CENTRE

GATEWAY CENTRE PARCEL D

Land Advisors Organization ("LAO") is pleased to exclusively offer this premier infill development site located inside the Gateway Centre Business Park in Pinellas County, Florida.

Gateway Parcel D is a prime ± 24 acre site located on Gateway Centre Boulevard, offering an opportunity for a developer or user to create a new business campus or multifamily residential community in the heart of Pinellas Park, Pinellas County, Florida.

Gateway Centre offers convenient access to U.S. Highway 19 as well as Gandy Boulevard providing easy transportation connectivity to Interstate 275. The property will allow future tenants and/or users an opportunity to fully embrace a live-work-play concept as the site is inside an established mixed-use/business park with strong employment growth and luxury apartments.

The Gateway area in mid-Pinellas County is home to several of the region's largest employers who are responsible for over 60,000 jobs. This area is favorable for new construction given the overall tight market, above average rent, and a thin pipeline for new projects.



EXECUTIVE SUMMARY



PROPERTY SIZE	±24 Acres
ZONING	Located in the City of Pinellas Park, the property is zoned M-1 – Light Industrial allowing for a variety of industrial, commercial, office, retail, wholesale, and distribution operations.
LIVE LOCAL ACT (SB 102) QUALIFICATION	<p>Housing that complies with the Live Local Act can be developed in commercial, industrial, and mixed-use zoning districts that do not currently allow residential development. In the City of Pinellas Park, the applicable zoning districts are CN, CH, M-1, and IH.</p> <p>Sites that meet Live Local Act and City zoning districts requirements will be administratively approved for housing development. This site will qualify if the project commits to at least 40% of the total units for affordable housing for 30 years. Affordable means monthly rents, including taxes, insurance, and utilities do not exceed 30% of the monthly income of families with incomes at or below 120% of the area median.</p>
MAXIMUM DENSITY	Maximum density for sites in the City of Pinellas Park that comply with Live Local Act is 18 units per acre. Therefore, the maximum density for this opportunity is 432 total units.
MAXIMUM HEIGHT WITHIN 1 MILE	4-Stories
PINELLAS COUNTY PARCEL ID	22-30-16-30374-000-0400 & 22-30-16-30374-000-0402
TRAFFIC COUNT	<p>Average Annual Daily Traffic Count: 65,000 (At U.S. Highway 19 & Gateway Centre Boulevard)</p> <p><i>Source: Florida Department of Transportation Traffic Online</i></p>
GATEWAY CENTRE PROPERTY OWNERS ASSOCIATION	This property is subject to the Gateway Centre Property Owners Association, Declaration of Covenants, Conditions and Restrictions (CC&Rs), and Design Criteria. Please click here to view the Due Diligence documents (Click Documents Tab)
COMMUNICATION	<p>All communication regarding any aspect of this offering will be made directly through Nancy Surak at the Land Advisors Organization.</p> <p>Nancy Surak, ALC, CCIM nsurak@landadvisors.com ph. 813.448.1999 c. 813.299.2587</p> <p>Licensed Florida Real Estate Broker</p>

DEMOGRAPHICS



2024 Total Population

	3 MILES	5 MILES
2024 Total Population	97,603	258,679
2029 Projected Population	97,079	257,376
2024 Total Daytime Population	131,151	286,013
2024 Employees	85,156	169,142



Population 25+ by Education

	3 MILES	5 MILES
Some College/No Degree	18.5%	18.0%
Associates Degree	11.4%	10.8%
Bachelors Degrees	19.8%	23.7%
Masters/Professional/Doctorate Degrees	9.2%	11.5%



Household Income and Size

	3 MILES	5 MILES
2024 Average Household Income	\$83,674	\$95,942
2029 Average Projected Household Income	\$101,098	\$114,437
2024 Total Households	44,163	117,726
2029 Projected Total Households	44,618	118,974
2024 Average Household Size	2.18	2.15

Population by Year (within 5 miles)

2029 PROJECTED
257,376



2024
258,679



2010
244,448



GATEWAY DISTRICT OVERVIEW



The Gateway District is home to many of Tampa Bay's top employers including Raymond James Financial, Home Shopping Network, Great Bay Distributors, Valpak, and Jabil. Today, this area currently supports more than 2,700 businesses and 60,000 employees.

It's highly accessible to regional transportation assets including the St. Pete/Clearwater and Tampa International Airports, three seaports, four major bridges, and six major roadways. With its ideal location, businesses in the area have access to a large and talented workforce population of over 712,000 people who live within a 30-minute drive time. Nearly 1.5 million Tampa Bay residents can access the Gateway area driving 30 minutes or less, making it an ideal place for business expansion and relocation.

Since 2014, major corporations have relocated or expanded their existing offices and facilities in Gateway including Amazon, Valpak, HSN, Maxi-Blast, AGR Florida, Jabil, and Great Bay Distributors. New multifamily residential luxury projects such as Allure at Gateway, Satori at Gateway, and Marlowe at Gateway are the most recent development additions to the business park.



The Gateway District is home to many of Tampa Bay's top employers.



Since 2014, major corporations have relocated or expanded their existing offices and facilities in Gateway.



Nearly 1.5 million Tampa Bay residents can access the Gateway area driving 30 minutes or less, making it an ideal place for business expansion and relocation.

PINELLAS COUNTY MARKET OVERVIEW



Attracted by the mild, sub-tropical climate and miles of white sand beaches, 972,852 people have made Pinellas County their home. With an average 360 days of sunshine each year and beaches ranked among the best in the U.S., the county is also the most popular tourist destination on the Gulf of Mexico, drawing nearly six million tourists annually.

Pinellas' diverse communities range in population from more than 252,000 in St. Petersburg to slightly more than 100 in Belleair Shore, and nearly all capitalize on living in a waterfront paradise. As an established county, the significant infrastructure — including schools, utilities and roadways — is already in place. Pinellas is also well connected with regional access provided via Interstate-275, two international airports, and the largest port in Florida.

972,852 HAVE MADE PINELLAS COUNTY THEIR HOME | **360** DAYS OF SUNSHINE EACH YEAR | **6** MILLION TOURISTS ANNUALLY



Pinellas lies at the center of the robust Tampa Bay market, which is expected to grow from its current population to 6 million by 2030.



The market's significant economic clout is also evidenced by more than \$86 billion in consumer spending and a labor force 2 million strong.

Source: US Census/US BLS

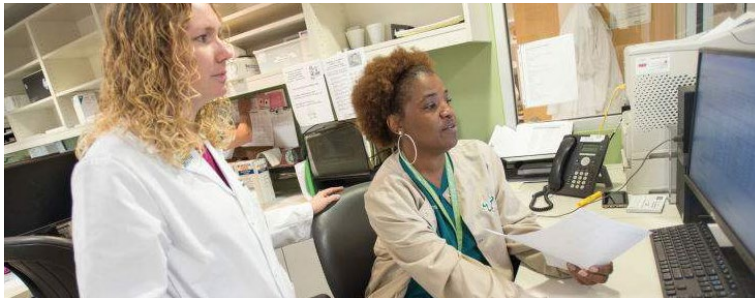


The region is ranked #12 in the U.S. for job growth and carries the country's 11th largest media market.

Source: Nielson Media 2023

AREA EMPLOYMENT

Anchored by the urban markets of Clearwater and St. Petersburg, Pinellas County has the second largest base of manufacturing employment in Florida. Fortune 500 technology manufacturers Jabil Circuit and Tech Data are headquartered here. Pinellas has diverse, yet symbiotic, industry clusters, including aviation/aerospace; defense/national security; medical technologies; business and financial services; and information technology.



U.S. Department of Veterans Affairs
Veterans Health Administration



RANKING	PINELLAS COUNTY MAJOR EMPLOYERS	EST. # OF EMPLOYEES
1	BayCare (including all hospitals and subsidiaries)	14,300
2	Pinellas County School Board	14,000
3	Publix (including Publix Pharmacy and Liquor Stores)	7,500
4	Raymond James Financial (all subsidiaries)	6,000
5	Walmart (including Sam's Club, Walmart Neighborhood Grocery Stores)	5,000
6	U.S. Dept. of Veterans Administration (including District office and VA Healthcare System)	4,800
7	John Hopkins All Children's Hospital	3,600
8	HCA Florida Healthcare (including all hospitals and subsidiaries)	3,500
9	City of St. Petersburg	3,500
10	Pinellas County Board of County Commissioners	3,100
11	State of Florida	2,950
12	Pinellas County Sheriff's Office (including the Jail)	2,600
13	St. Petersburg College	2,500
14	Honeywell	2,000
15	Jabil	1,800
16	FIS	1,800
17	City of Clearwater	1,800
18	TD Synnex	1,700
19	HSN	1,700
20	Valpak Direct	500

Source: Pinellas County EDC, 2023



TAMPA-ST. PETERSBURG-CLEARWATER, FL — NORTH ST. PETERSBURG NEW MULTIFAMILY MARKET OVERVIEW

As of July 2024, RealPage Inc. reported that the Tampa-St. Petersburg-Clearwater, FL market is set to see the completion of 10,820 new apartment/multifamily units this year and among these 5,081 units have already been finished. The Gateway Centre site is in the North St. Petersburg Submarket where according to RealPage Inc. 664 new multifamily units are expected to be delivered in 2024.

Over the past 12 months, the average monthly absorption for new apartment projects in this submarket area has been more than double the regional pace per property and the effective rent per square foot has been nearly 19% above the Tampa Bay Region.



TAMPA BAY REGIONAL
NEW MULTIFAMILY
RENTAL RATES

\$2,343 ASKING RENT PER UNIT
\$2.09 ASKING RENT PER SF
\$2,186 EFFECTIVE RENT PER UNIT
\$1.95 EFFECTIVE RENT PER SF



NORTH ST. PETERSBURG
SUBMARKET
NEW MULTIFAMILY
RENTAL RATES

\$1,991 ASKING RENT PER UNIT
\$2.40 ASKING RENT PER SF
\$1,927 EFFECTIVE RENT PER UNIT
\$2.32 EFFECTIVE RENT PER SF

GATEWAY CENTRE MULTIFAMILY PROJECTS BUILT SINCE 2015



Gateway Parcel D is situated inside the Gateway Centre Business Park which has become a destination for new businesses as well as for new luxury multifamily housing projects. Since 2015, 1,459 units have been constructed.

This area will have limited supply entering the market over the next several years due to a shortage of land availability and high barriers to entry. As of August 2024, no projects are under construction within 3 miles of this site and the Marlow at Gateway is the only project in the immediate vicinity that is currently in lease up.

GATEWAY CENTRE MULTIFAMILY PERFORMANCE



AVERAGE OCCUPANCY

95%



AVERAGE ASKING RENT/UNIT

\$2,288



AVERAGE ASKING RENT/SF

\$2.20



ASKING RENT/SF RANGE

\$1.97 SF - \$2.34 SF

COMPARABLE MULTIFAMILY PROJECTS INSIDE GATEWAY CENTRE BUILT SINCE 2015

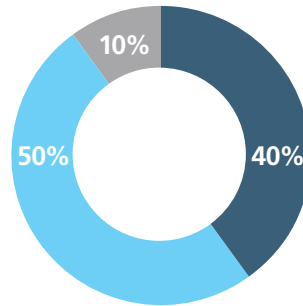


The EPIC at Gateway Centre I

3115 Grand Avenue, Pinellas Park, FL 33782

Built	2015
Occupancy	96%
Total Units	320
Owner	The Richman Group
Manager	The Richman Group

- **1 Bedroom/1 Bath:** 128 units (40%)
- **2 Bedroom/2 Bath:** 160 units (50%)
- **3 Bedroom/2 Bath:** 32 units (10%)

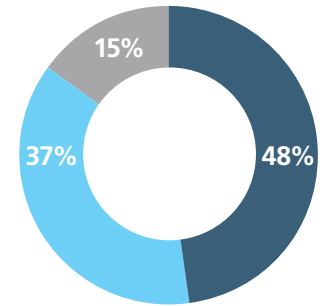


Cortland Satori I

3110 Grand Avenue, Pinellas Park, FL 33782

Built	2020
Occupancy	94%
Total Units	270
Owner	Cortland
Manager	Cortland

- **1 Bedroom/1 Bath:** 131 units (48%)
- **2 Bedroom/2 Bath:** 98 units (37%)
- **3 Bedroom/2 Bath:** 41 units (15%)

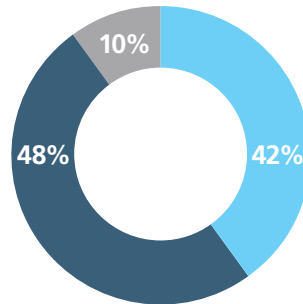


The ALLURE at Gateway

8851 US Hwy. 19, N., Pinellas Park, FL 33782

Built	2020
Occupancy	96%
Total Units	274
Owner	General Services Corporation
Manager	General Services Corporation

- **1 Bedroom/1 Bath:** 130 units (48%)
- **2 Bedroom/2 Bath:** 116 units (42%)
- **3 Bedroom/2 Bath:** 28 units (10%)

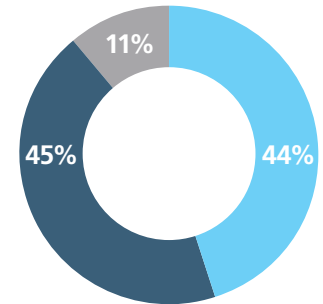


Cortland Satori II

3110 Grand Avenue, Pinellas Park, FL 33782

Built	2022
Occupancy	94%
Total Units	170
Owner	Cortland
Manager	Cortland

- **1 Bedroom/1 Bath:** 76 units (45%)
- **2 Bedroom/2 Bath:** 75 units (44%)
- **3 Bedroom/2 Bath:** 19 units (11%)



PINELLAS COUNTY LOCAL AMENITIES



BEACHES & GULF COAST

With 35 miles of white sand bliss to choose from, it's easy to craft a perfect day at the beach. Pinellas County features 3 regional public beach parks along the Gulf Coast where picnicking facilities, fishing opportunities, and watersports activities are abundant.

A day out on a boat can take you on many different adventures including beachcombing, bird watching, fishing, snorkeling or just a simple sail on the gulf waters. Our coastline offers the perfect environment for amazing watersports like parasailing and jet skiing or simply just relaxing.



ART & CULTURE

From museums devoted to big-name artists like surrealist Salvador Dalí and glass artist Dale Chihuly, to incredible street murals, and to strong community theatre, art and the cultures it celebrates—it's all around you in Pinellas County.

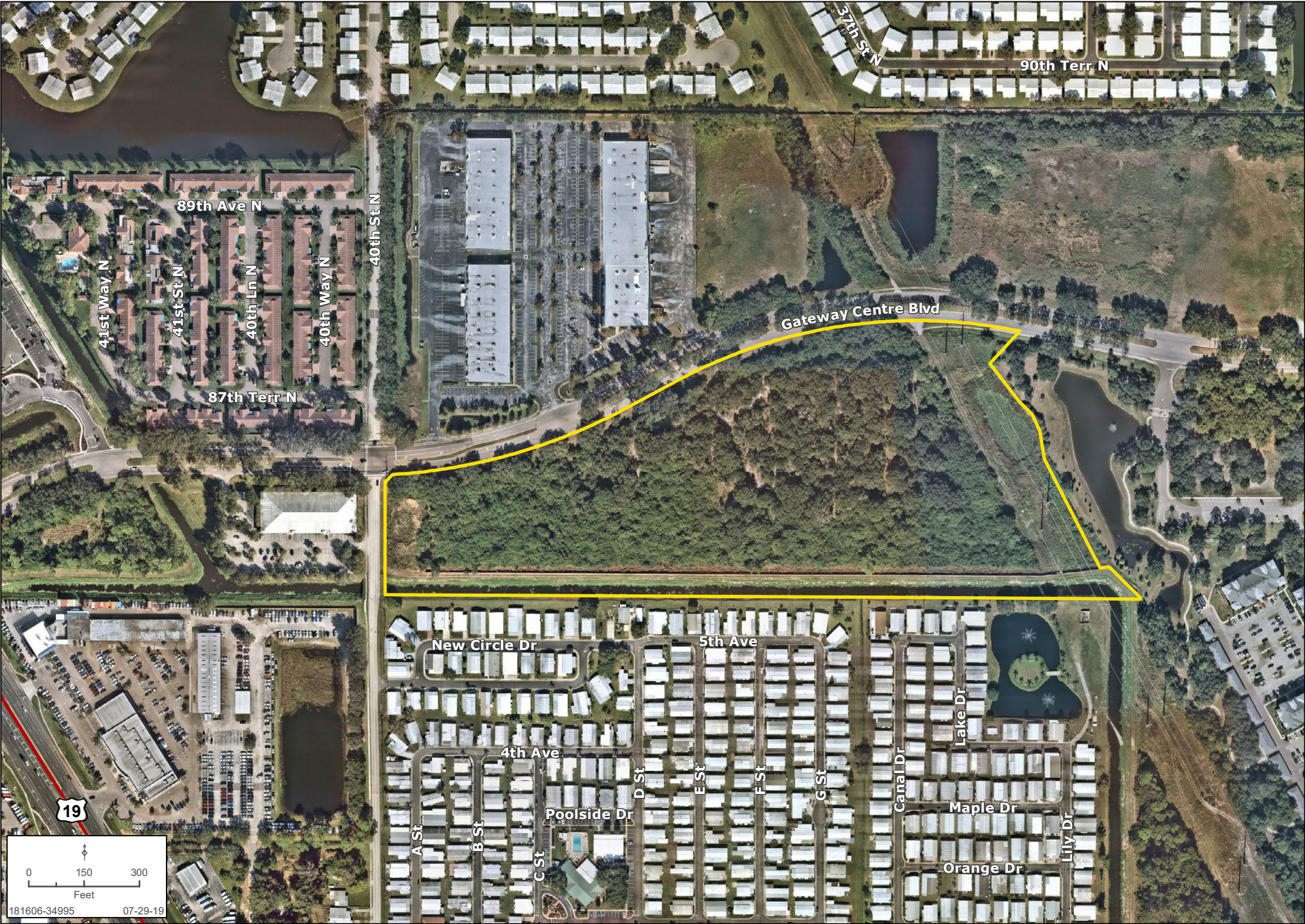
The Pinellas Arts Village is an emerging cultural district located in historic downtown Pinellas Park. The Village hosts SWARTZ Gallery, Bottle Pub, Painting with a Twist, Grump's Garage, Studios at 5663, Pinellas Park Art Society, Pomei Studios, Donnelly Cove, Wordier Than Thou, and the Complete Sweet Shoppe.

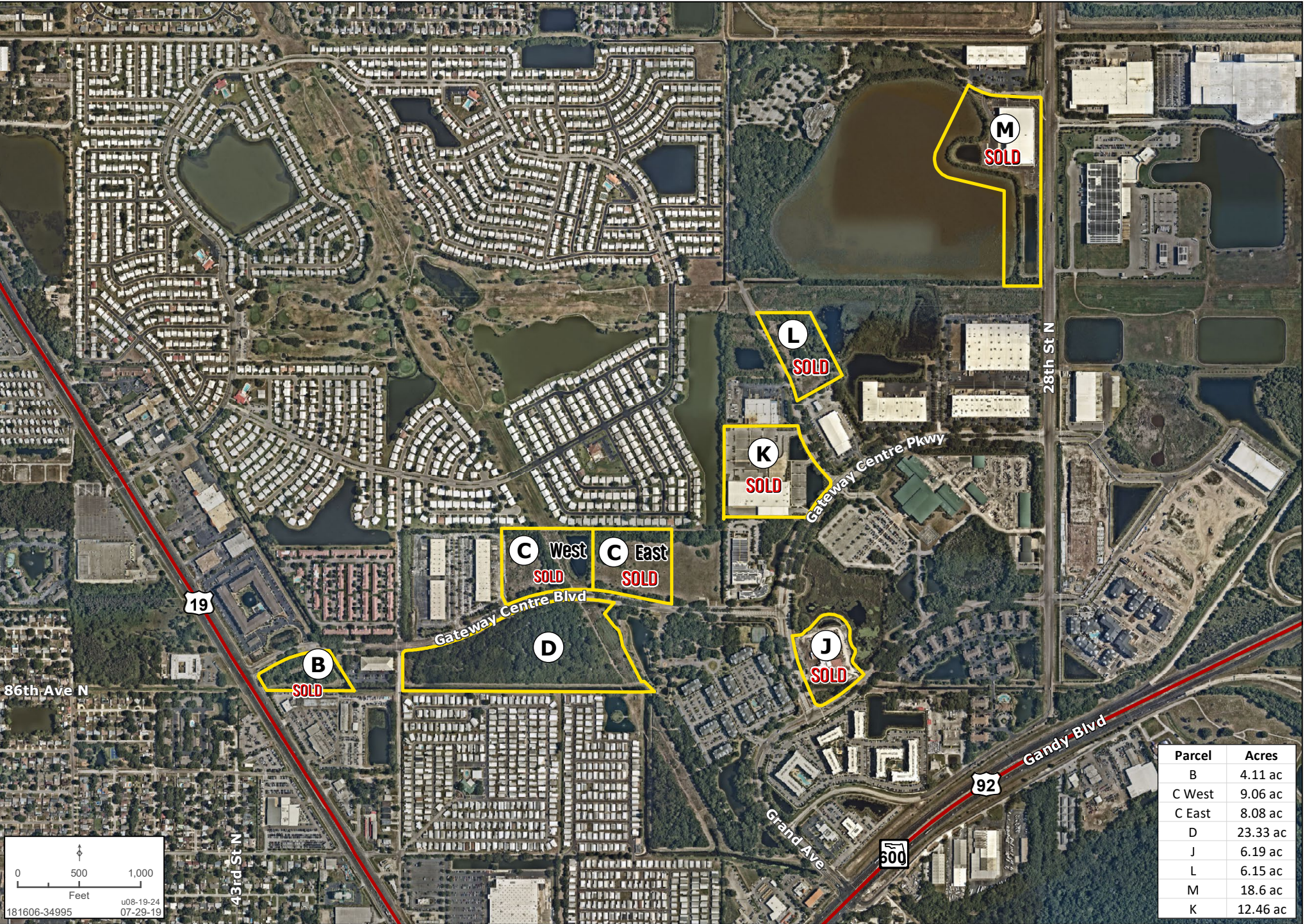


LOCAL ANNUAL EVENTS

Community celebrations are a big part of living in Pinellas County. From food festivals to music making on the water, from the wacky to the whimsical, there's always something going on. Major annual events include the Super Boat National Championships, the Firestone Grand Prix, and PGA's Golf Valspar Championship.

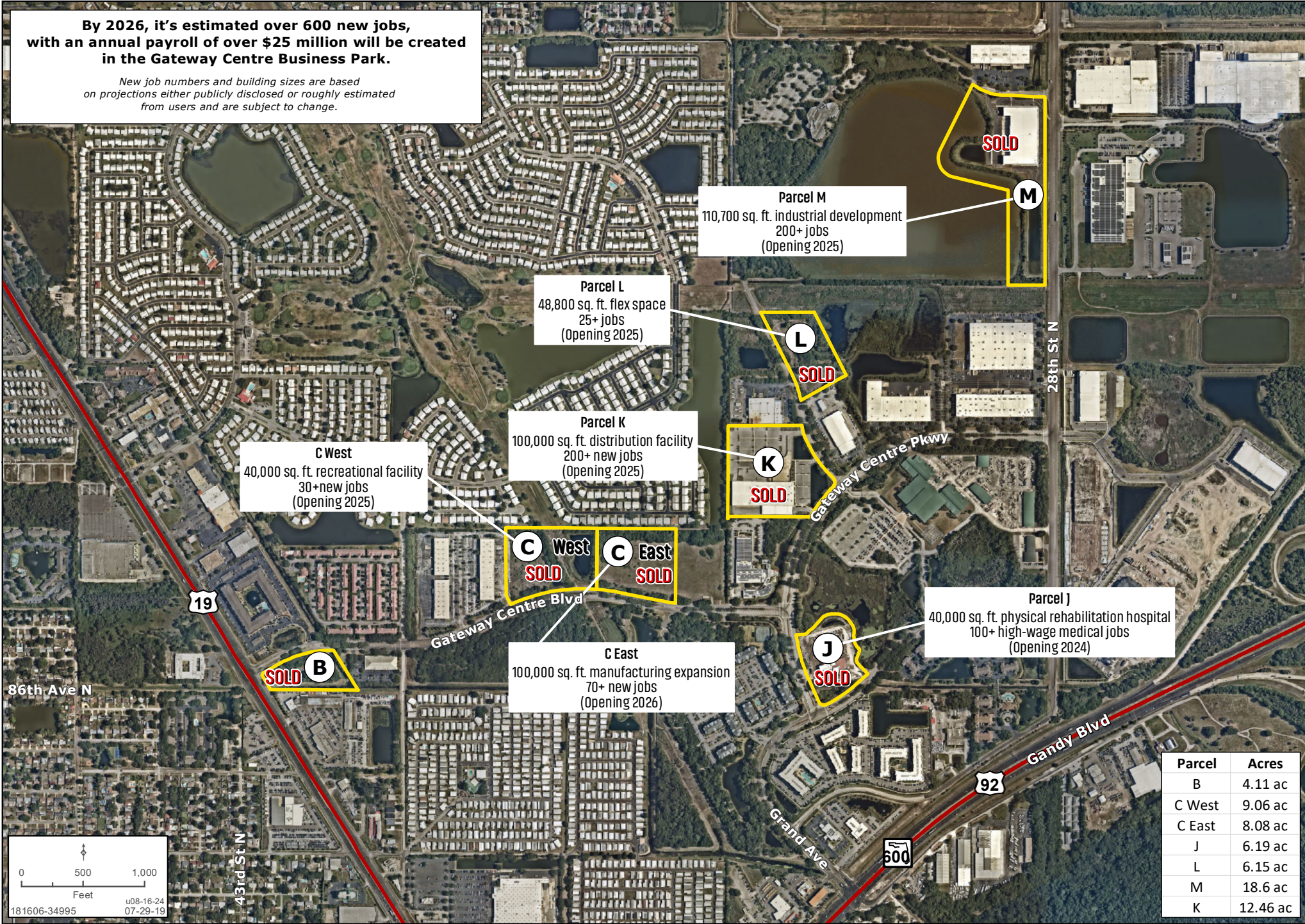
Located in the middle of the widest part of the St. Pete/Clearwater peninsula, Pinellas Park is centrally located and known for several very popular annual events including but not limited to the German American Society Oktoberfest festival, the Chili Blaze Chili Cook Off, and the Country in the Park festival.





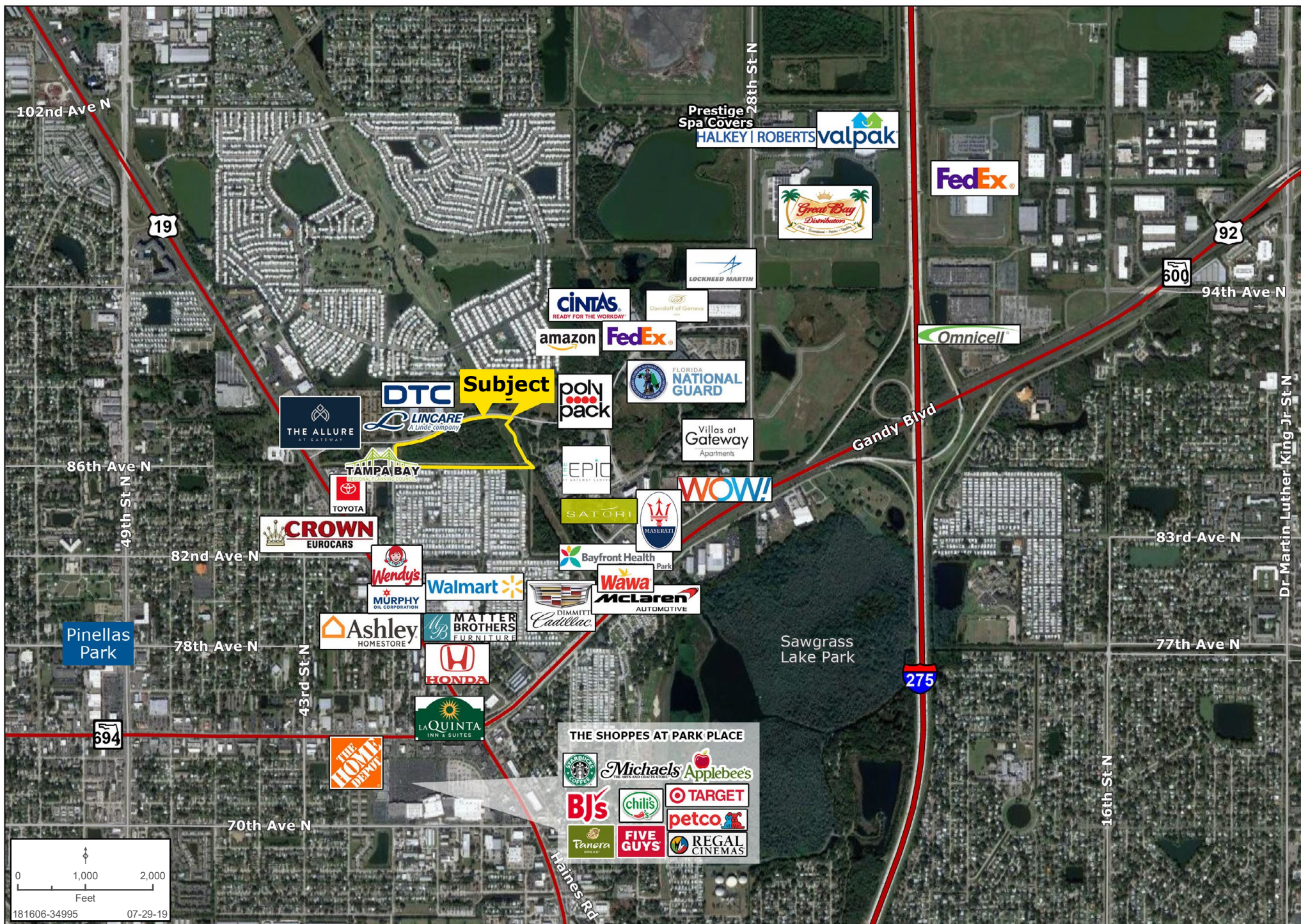
GATEWAY NEW PROJECTED EMPLOYMENT PROJECTIONS BY 2026

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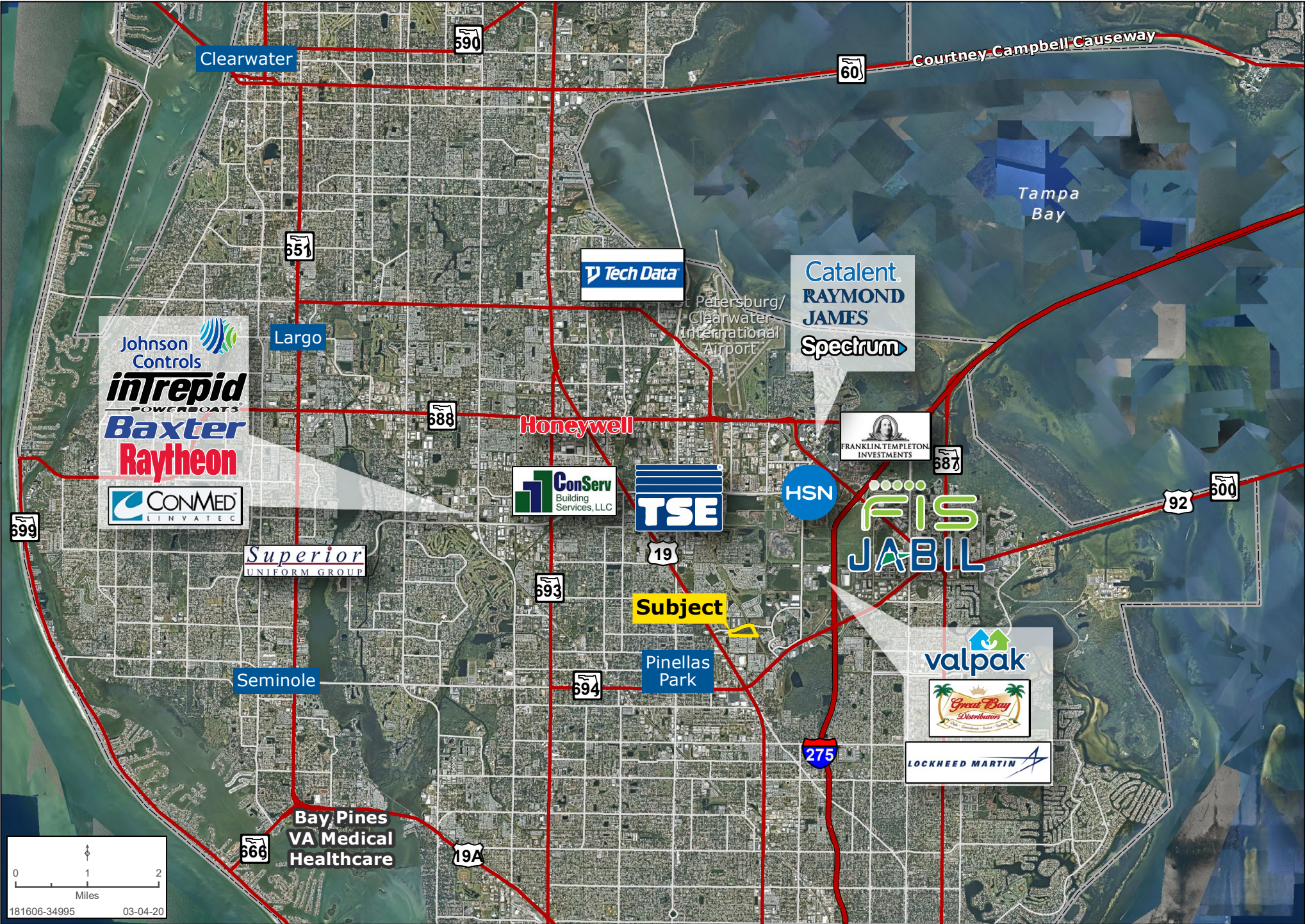
SURROUNDING POINTS OF INTEREST MAP

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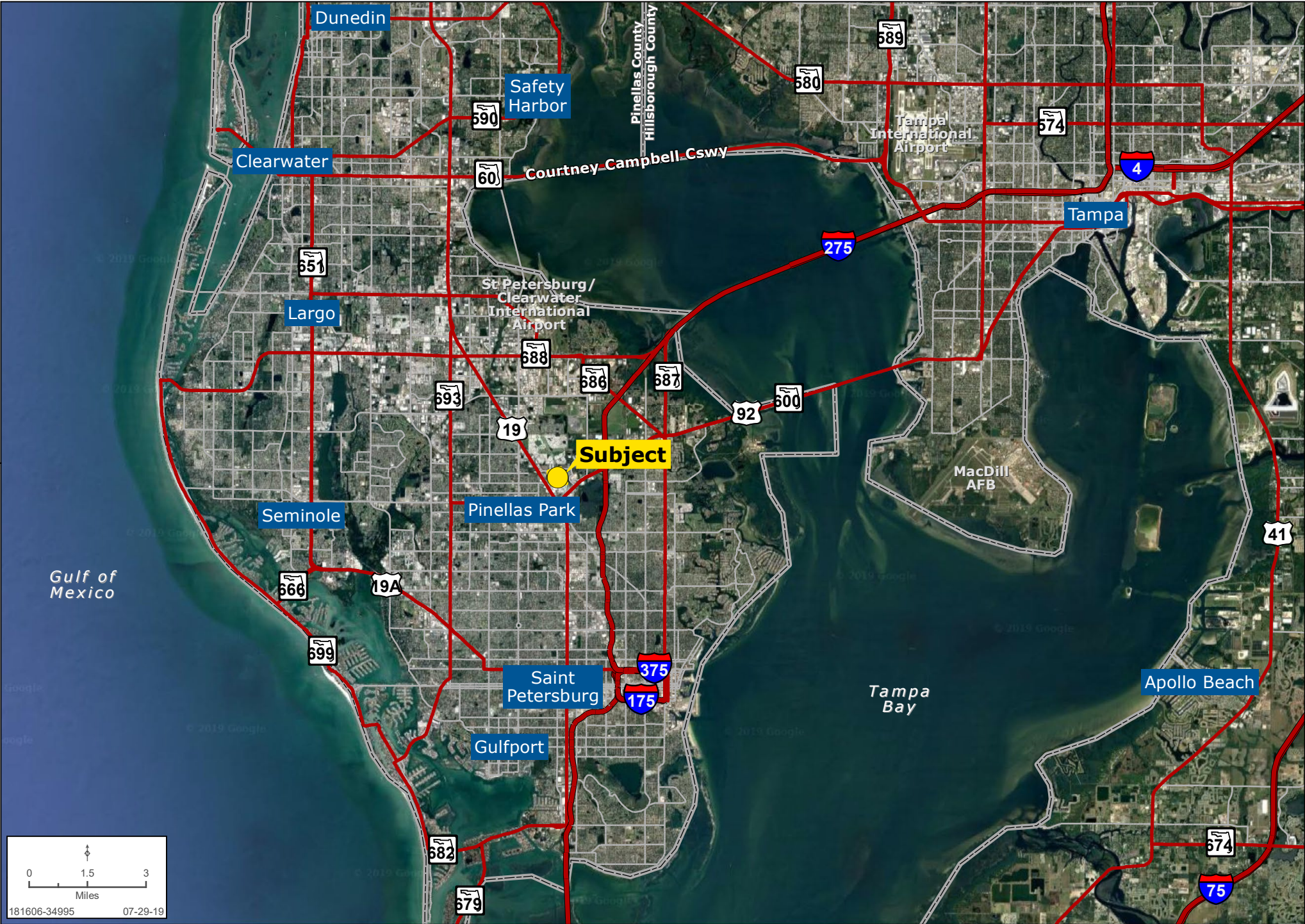
PINELLAS COUNTY LARGEST EMPLOYERS

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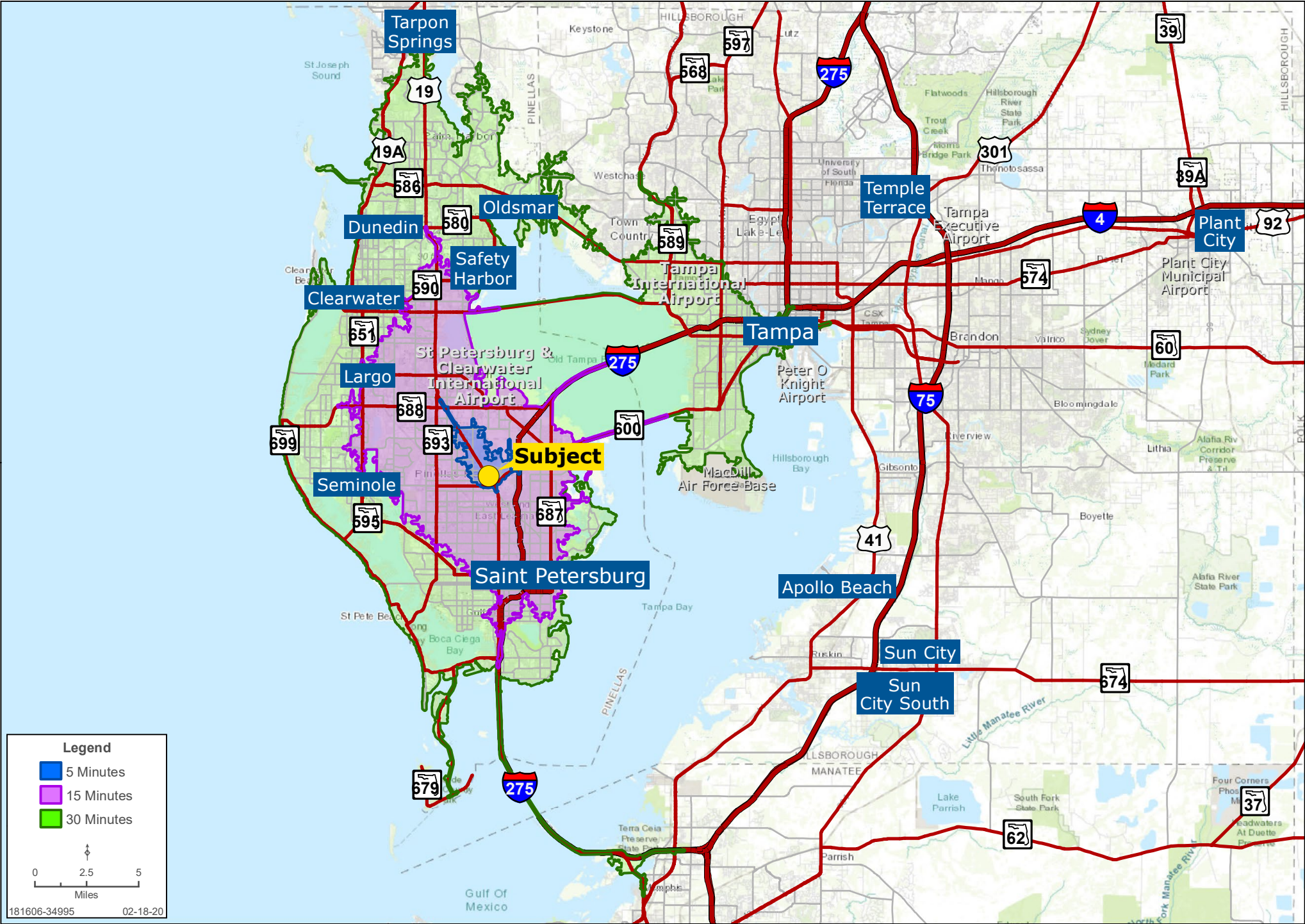
REGIONAL MAP

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DRIVE TIME MAP

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