

ST PETE NNN SALE LEASE-BACK



WITTNER WOLLMAN GROUP



📍 1033 DR M.L.K. JR ST N ST. PETERSBURG, FL 33701

PRICE **\$3,650,000** CAP **7.5%**

SIZE
LAND

10,504 SF
0.45 AC

KW ST PETE
KELLERWILLIAMS®

JAKE WOLLMAN
727-280-5592



FOR SALE

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ABOUT THE BUILDING

1033 Dr. Martin Luther King Jr. Street N. is a premier single-tenant net lease investment along one of St. Petersburg's primary north-south commercial corridors. Offered as a sale-leaseback with a new 5-year Triple Net (NNN) lease commencing at closing, the property provides a 7.50% Year 1 capitalization rate, 3% annual rental increases, market-rate renewal options, and personal guarantees from the operating principals.

The approximately 10,500 SF building sits on 0.447 acres and serves as the corporate headquarters for a rapidly growing technology company whose proprietary platform connects consumers with approximately 4,000 licensed Medicare insurance and financial professionals nationwide, facilitating more than 200,000 appointments annually. The company is also expanding into the senior care referral market.

Originally acquired by the tenant due to limited comparable lease opportunities, the property offers strong long-term functionality and future flexibility. The concrete-block building features a clear-span structural system with steel I-beams, tall ceilings, abundant perimeter windows, shared lobby, kitchen/break area, men's and women's restrooms, and ample parking.

Previously configured as four suites, the property can be readily repositioned for medical or professional office, retail showroom, education, flex office, or other commercial uses, with the existing layout and parking supporting future subdivision following the initial lease term.

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LOCATION

Located just minutes from Downtown St. Petersburg, Historic Uptown, Crescent Lake, Central Avenue, and Interstate 275, the property benefits from exceptional accessibility, strong demographics, and continued investment throughout the MLK North Corridor. The MLK Business District has become one of the city's most active redevelopment corridors, characterized by medical office growth, boutique retail, restaurants, and mixed-use development. New monument signage provides outstanding visibility to both northbound and southbound traffic, further enhancing the property's long-term value.

Billions of dollars have been invested throughout Downtown St. Petersburg and surrounding districts, including major mixed-use developments, residential construction, infrastructure improvements, and redevelopment initiatives that continue to drive demand for well-located commercial assets. The city's redevelopment pipeline and investment in business districts continue to support long-term property appreciation and leasing demand. This offering combines immediate passive cash flow with contractual rent growth and significant long-term real estate upside in one of Florida's strongest commercial real estate markets.



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SPACE HIGHLIGHTS

- NEW 5-YEAR NNN SALE-LEASEBACK | 7.50% CAP RATE | 3% ANNUAL ESCALATIONS
- ESTABLISHED CORPORATE HEADQUARTERS | NATIONAL HEALTHCARE TECHNOLOGY TENANT
- ±10,500 SF CLEAR-SPAN BUILDING | TALL CEILINGS | FUTURE MULTI-TENANT POTENTIAL
- CONCRETE BLOCK CONSTRUCTION | ABUNDANT NATURAL LIGHT | AMPLE ON-SITE PARKING
- PRIME MLK NORTH CORRIDOR | MINUTES TO DOWNTOWN ST. PETERSBURG & I-275
- NEW MONUMENT SIGNAGE | EXCELLENT VISIBILITY TO NORTHBOUND & SOUTHBOUND TRAFFIC



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