

ST. PETERSBURG, FLORIDA TWO-HOME SFR PORTFOLIO

CONFIDENTIAL OM



STABILIZED, FULLY RENOVATED & 100% OCCUPIED

1121 10th Avenue S, St. Petersburg, FL 33705 | 2525 37th Street S, St. Petersburg, FL 33711

ASKING PRICE
\$690,000

BLENDED CAP RATE
6.08%

ANNUAL RENT
\$70,380

COMBINED NOI
\$41,930

INVESTMENT THESIS

Immediate yield, stable in-place collections, renovated condition, no HOA expense and a disciplined entry basis in St. Petersburg.

9.8x GRM

\$690,000 / \$70,380

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PORTFOLIO HIGHLIGHTS

- Two recently renewed one-year leases with \$70,380 in scheduled annual rent
- Fully renovated single-family homes with no HOA expense
- Tenants are responsible for utilities and lawn care
- 100% of current contract rent paid directly through SPHA based on seller-provided documentation

EXECUTIVE INVESTMENT SUMMARY

A concise overview of the income, physical condition and acquisition rationale

The Opportunity

A two-home, 100% occupied portfolio of fully renovated single-family rentals in South St. Petersburg. Both leases were renewed in 2026, tenants are responsible for utilities and lawn care, and neither property is subject to an HOA. Based on seller-provided documentation, 100% of current contract rent is paid directly through the St. Petersburg Housing Authority, supporting a stable in-place collection profile subject to ongoing program requirements and ownership-transfer documentation.

IMMEDIATE INCOME	OPERATIONAL PROFILE	PHYSICAL POSITIONING
• \$70,380 scheduled annual rent • \$41,930 combined NOI • 6.08% blended cap rate • 9.8x gross rent multiplier	• 100% occupied • Recently renewed leases • Tenant-paid utilities and lawn care • No HOA expense	• Fully renovated interiors • New HVAC systems at both homes • Updated kitchens and bathrooms • Reduced initial repositioning scope

Portfolio Highlights

INCOME & EXPENSE DISCIPLINE	VALUE & UPSIDE
• Current contract rent is paid directly through SPHA. • No immediate lease-up period. • Tenants pay utilities and lawn care. • No HOA dues or special-assessment exposure.	• Offering price below comp-based indication. • Extensive renovations reduce initial capital needs. • Annual rent adjustments subject to SPHA review. • South St. Petersburg location supports rapid and long-term growth.

Investor Takeaway

Immediate income, renewed leases, tenant-paid operating costs, no HOA expense and substantially completed renovations create a disciplined entry profile for a stabilized St. Petersburg SFR acquisition.

Representative Renovated Interiors



1121 LIVING AREA



2525 MAIN LIVING ROOM

PORTFOLIO SNAPSHOT

Property-level terms, rent, NOI and lease maturity

Property	Configuration	Offer Price	Rent / Mo.	Annual Rent	NOI	Cap Rate	Lease Exp.
1121 10th Ave S	3 BR 1.5 BA 1,020 SF	\$315,000	\$2,715	\$32,580	\$19,787	6.28%	3/31/2027
2525 37th St S	4 BR 1 BA 1,345 SF + finished attic	\$375,000	\$3,150	\$37,800	\$22,143	5.90%	2/28/2027
PORTFOLIO	Two renovated SFRs	\$690,000	\$5,865	\$70,380	\$41,930	6.08%	2027

The 1,345 SF stated for 2525 reflects public-record living area and excludes the finished attic area.

MONTHLY RENT	ANNUAL RENT	COMBINED NOI	BLENDED CAP RATE	GRM
\$5,865	\$70,380	\$41,930	6.08%	9.8x
Combined	Scheduled	Seller underwriting	At \$690,000	Price / annual rent

Offering Scenarios

1121 10TH AVE S \$315,000 6.28% cap rate 9.67x GRM \$2,715 monthly rent	2525 37TH ST S \$375,000 5.90% cap rate 9.92x GRM \$3,150 monthly rent	PORTFOLIO \$690,000 6.08% blended cap rate 9.80x GRM \$5,865 combined monthly rent
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Investment Thesis

Immediate yield, stable in-place collections, renovated condition, no HOA expense and a disciplined entry basis in St. Petersburg.

Subject Assets



1121 10TH AVENUE S



2525 37TH STREET S

PORTFOLIO FINANCIALS & ACQUISITION BASIS

Transparent operating metrics with a secondary comparable-sale reference

Property-Level Economics

Property	Price	Monthly Rent	Annual Rent	NOI	Cap Rate	Public-Record SF	Price / SF
1121 10th Ave S	\$315,000	\$2,715	\$32,580	\$19,787	6.28%	1,020	\$308.82
2525 37th St S	\$375,000	\$3,150	\$37,800	\$22,143	5.90%	1,345	\$278.81
PORTFOLIO	\$690,000	\$5,865	\$70,380	\$41,930	6.08%	2,365	\$291.75

The 1,345 SF stated for 2525 reflects public-record living area and excludes the finished attic area.

Selected Comparable-Sale Reference

Subject	Reference Sale	Sale Date	Sale Price	Living SF	Sale \$ / SF	Applied Indication
1121 10th Ave S	1131 10th Ave S	4/30/2026	\$280,000	852	\$328.64	\$335,211
2525 37th St S	3629 28th Ave S	6/1/2026	\$393,750	1,272	\$309.55	\$416,347

Comparable-sale analysis is not an appraisal. Buyers should independently evaluate comparability, condition, location, adjustments and measurements.

COMP-BASED VALUE INDICATION \$751,559	OFFERING PRICE \$690,000	PRICING GAP \$61,559 8.2% below indication
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Acquisition Rationale

The offering price is positioned below the selected comp-based indication while preserving immediate in-place income and a fully renovated physical profile. Comparable-sale analysis remains illustrative and is not an appraisal or valuation opinion.



1121 RENOVATED KITCHEN



2525 RENOVATED KITCHEN

PORTFOLIO VISUAL SNAPSHOT

A visual snapshot of the two assets and representative renovated interiors



1121 10TH AVENUE S



2525 37TH STREET S



1121 KITCHEN



2525 KITCHEN

Portfolio Positioning

Two renovated, occupied single-family homes provide immediate operational utility without an initial lease-up or renovation period. The portfolio may be acquired together or through individual-property offers, subject to seller approval.

1121 10TH AVENUE S

1121 10th Avenue S, St. Petersburg, FL 33705

OFFER PRICE
\$315,000

MONTHLY RENT
\$2,715

NOI
\$19,787

CAP RATE
6.28%



PROPERTY FACTS

- 3 bedrooms
- 1.5 bathrooms
- 1,020 SF public-record living area
- Lease: 4/1/2026 - 3/31/2027
- Security deposit: \$2,000
- No HOA

Renovation & Operating Highlights

INTERIOR

- Fully renovated kitchen with quartz countertops and custom cabinetry
- Stainless steel appliances with dishwasher
- In-unit washer and dryer
- Fully renovated bathrooms with premium tile and frameless glass doors

SYSTEMS & EXTERIOR

- New 2.5-ton HVAC system
- LED ceiling fans and recessed lighting
- New concrete driveway and patio
- Exterior improvements, paint, shutters, lighting and landscaping

Operating Profile

LEASE & COLLECTIONS

- 100% of current contract rent paid directly through SPHA.
- Tenant-paid utilities and lawn care.
- Lease: 4/1/2026 - 3/31/2027.

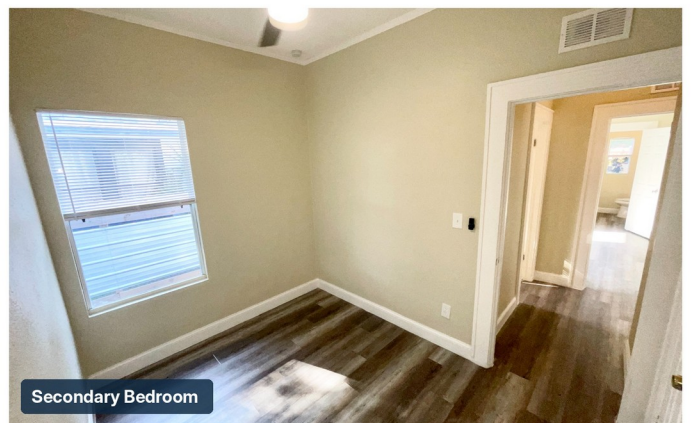
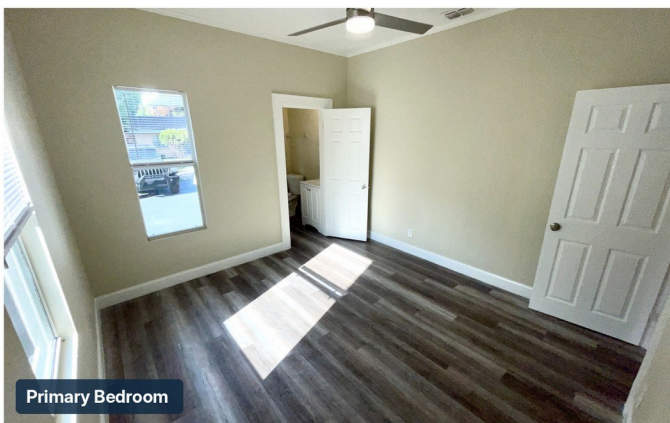
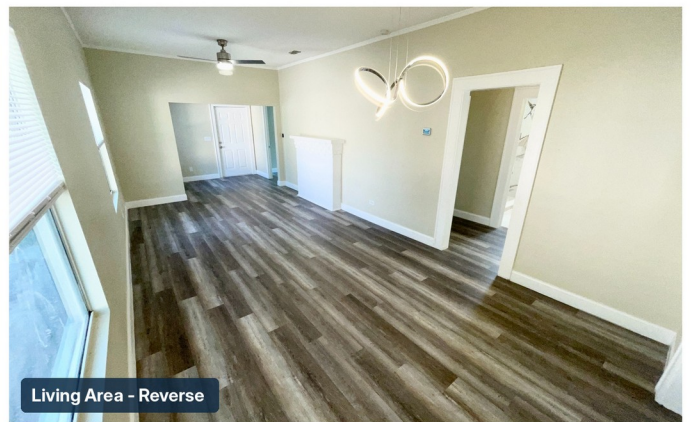
PHYSICAL POSITIONING

- Fully renovated interiors.
- New HVAC system.
- Updated kitchen and bathrooms.

OWNERSHIP PROFILE

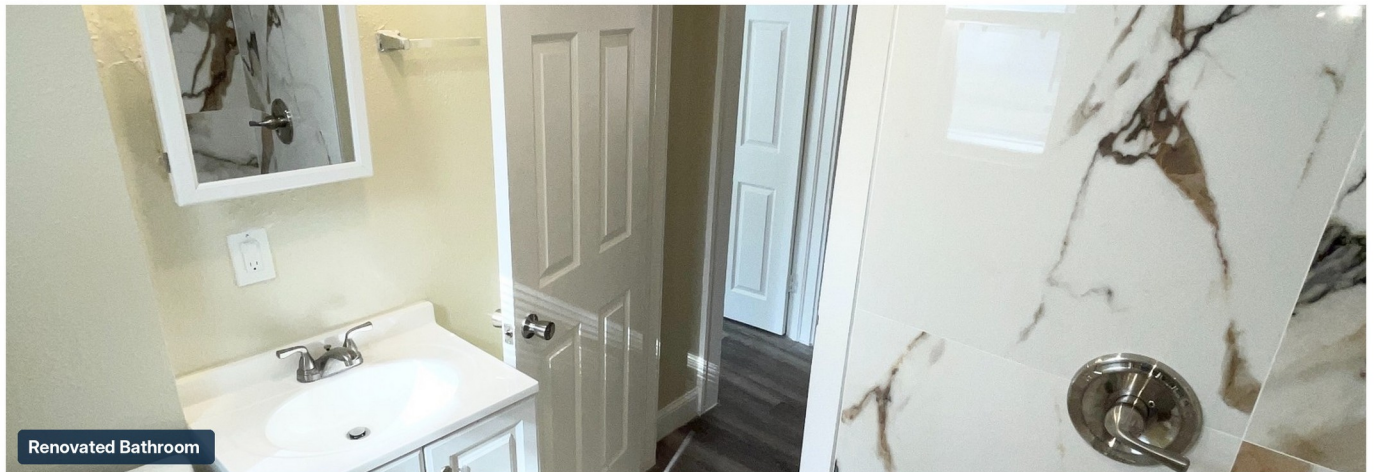
- No HOA expense.
- No immediate lease-up period.
- Reduced initial repositioning scope.

1121 10TH AVENUE S | EXTERIOR & LIVING AREAS

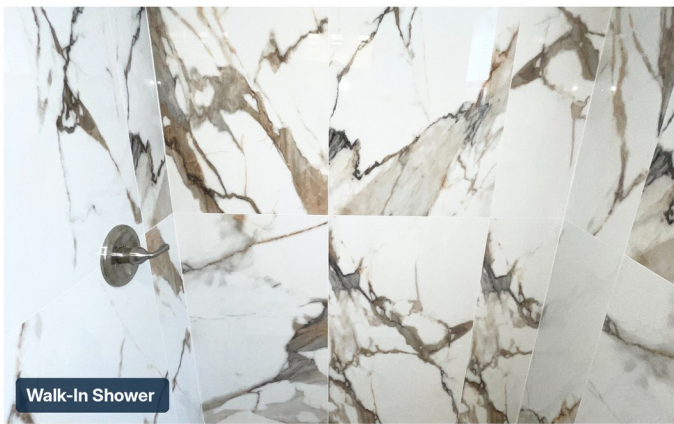


Interior photographs may not reflect the property's current occupied condition. Buyer should independently verify current condition.

1121 10TH AVENUE S | KITCHEN, BATH & SITE DETAILS



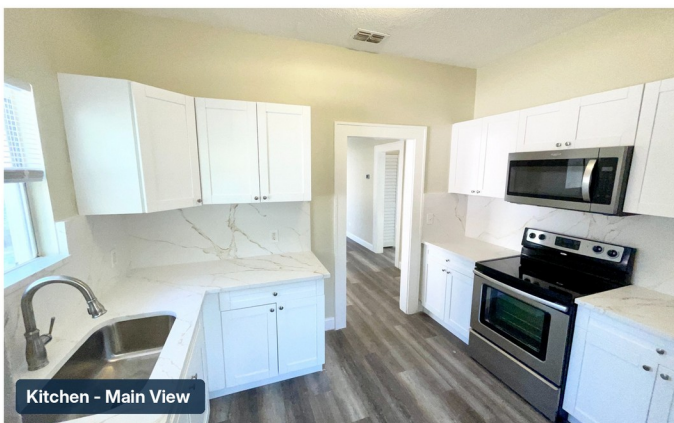
Renovated Bathroom



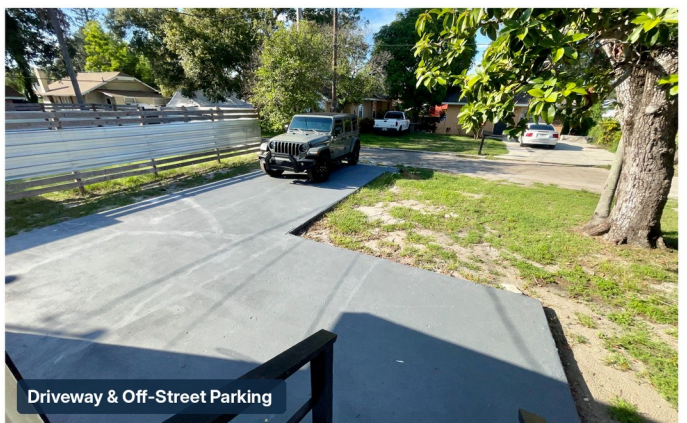
Walk-In Shower



Kitchen - Appliance Wall



Kitchen - Main View



Driveway & Off-Street Parking

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2525 37TH STREET S

2525 37th Street S, St. Petersburg, FL 33711

OFFER PRICE
\$375,000

MONTHLY RENT
\$3,150

NOI
\$22,143

CAP RATE
5.90%



PROPERTY FACTS

- 4 bedrooms
- 1 bathroom
- 1,345 SF public-record living area + finished attic
- Lease: 3/1/2026 - 2/28/2027
- Security deposit: \$1,000
- No HOA

Renovation & Operating Highlights

INTERIOR

- Fully renovated kitchen with Calacatta granite countertops
- Breakfast bar, waterfall granite edge and pendant lighting
- Fully renovated bathroom with premium tile and frameless glass doors
- Laundry room with stacked washer and dryer

SYSTEMS & EXTERIOR

- New 3-ton HVAC system
- New patio with pavers
- Exterior improvements, driveway, window and screen repairs
- Finished attic area excluded from stated public-record living square footage

Operating Profile

LEASE & COLLECTIONS

- 100% of current contract rent paid directly through SPHA.
- Tenant-paid utilities and lawn care.
- Lease: 3/1/2026 - 2/28/2027.

PHYSICAL POSITIONING

- Fully renovated interiors.
- New HVAC system.
- Updated kitchen and bathroom.

OWNERSHIP PROFILE

- No HOA expense.
- No immediate lease-up period.
- Reduced initial repositioning scope.

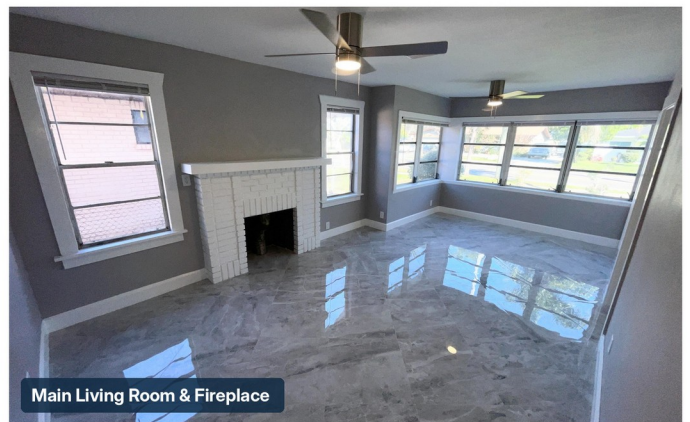
2525 37TH STREET S | EXTERIOR & LIVING AREAS



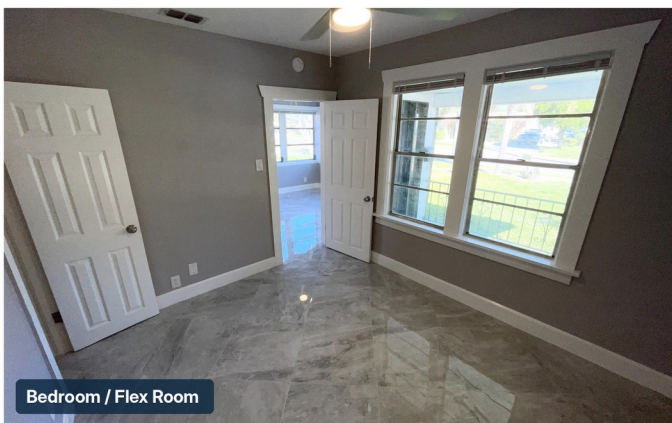
Front Exterior



Entry Living Area



Main Living Room & Fireplace



Bedroom / Flex Room



Bedroom

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2525 37TH STREET S | KITCHEN, BATH & FINISHED ATTIC



Renovated Bathroom



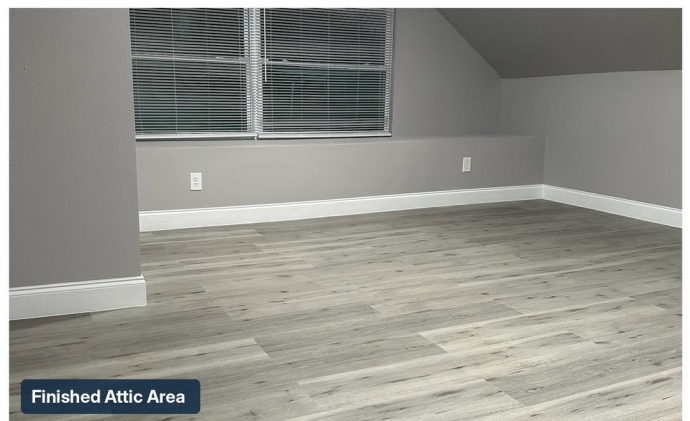
Sunroom / Dining Area



Kitchen & Waterfall Counter



Kitchen - Detail



Finished Attic Area

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INCOME STABILITY & UPSIDE

Current in-place yield supported by renewed leases and a renovated physical profile

Current Income Profile

COLLECTION STRUCTURE	LEASE STABILITY	EXPENSE DISCIPLINE
100% of current contract rent paid directly through SPHA. - Reduced direct tenant-collection exposure.	- Both leases renewed for rent increases in 2026. - Occupancy in place through early 2027. - No immediate lease-up or renovation period.	- Tenant-paid utilities and lawn care. - No HOA expense. - Substantially completed renovations reduce initial repositioning scope.

Potential Growth Drivers

PHA-APPROVED RENT ADJUSTMENTS	REDUCED NEAR-TERM CAPITAL EXPOSURE
- SPHA provides an annual rent-increase request process. - Future adjustments remain subject to payment standards, rent reasonableness and approval. - Approved increases may flow to NOI without a new lease-up period.	- New HVAC systems at both homes. - Renovated kitchens and bathrooms. - Updated appliances and in-unit laundry. - Both properties have passed multiple rigorous SPHA inspections.
OPERATIONAL OPTIONALITY	LONG-TERM POSITIONING
- Available as a portfolio or as individual-property acquisitions. - Separate homes allow asset-level hold or disposition decisions. - No HOA governance or recurring association dues.	- Attainable single-family housing within an established and growing urban grid. - Limited greenfield supply on the St. Petersburg peninsula. - Potential benefit from continued investment in the urban core and surrounding neighborhoods.

Investor Takeaway

The portfolio combines immediate income, renewed leases, a PHA-paid current-rent structure, tenant-paid operating costs, no HOA expense and substantially completed renovations. Future performance remains subject to operating results, program requirements and market conditions.

Renovated Asset Profile



1121 10TH AVENUE S



2525 37TH STREET S

ST. PETERSBURG MARKET CONTEXT

Key fundamentals supporting the portfolio's long-term investment profile

2025 POPULATION 264,033 U.S. Census Bureau	MEDIAN HOUSEHOLD INCOME \$75,192 2020-2024 ACS	HOUSEHOLDS 119,244 2020-2024 ACS	2025 TOURISM IMPACT \$10.2B Pinellas County
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Economic Fundamentals

ESTABLISHED DEMAND BASE - St. Petersburg remained a city of approximately 264,000 residents in the Census Bureau's 2025 estimate. - The city recorded 119,244 households and a median household income of \$75,192 for 2020-2024. - A mature, largely built-out peninsula limits greenfield single-family supply.	DIVERSIFIED REGIONAL ECONOMY - Employment is supported by healthcare, finance, technology, marine science, tourism and professional services. - Pinellas County tourism generated an estimated \$10.2 billion economic impact in 2025. - Urban-core employment and amenities support demand for nearby attainable housing.
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South St. Petersburg Investment Context

INFILL HOUSING - Existing single-family assets avoid development, entitlement and lease-up risk. - Renovated condition supports immediate operational utility.	URBAN-CORE SPILLOVER - Continued downtown residential, hospitality and employment investment support surrounding housing demand. - Replacement costs reinforce the relevance of existing renovated homes.	WORKFORCE RENTAL RESILIENCE - Single-family rentals provide desirable space and privacy not offered by many multifamily units. - The current SPHA-paid rent structure supports in-place 100% collection stability.
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Market Sources

- U.S. Census Bureau QuickFacts, St. Petersburg city, Florida: 2025 population estimate and 2020-2024 household and income data. - Visit St. Pete-Clearwater: FY2025 visitor profile and economic-impact reporting for Pinellas County.	- St. Petersburg Housing Authority: 2026 payment standards, Fair Market Rents and annual rental-increase request materials. - Seller-provided leases, rent information, renovation details and property photographs.
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Why This Matters to the Portfolio

The offering provides renovated, occupied single-family rental inventory in a mature coastal city, combining immediate income with long-term exposure to constrained infill housing supply.

The portfolio benefits from immediate utility today and long-term relevance within a built-out St. Petersburg housing market.

ACQUISITION PROCESS & DISCLOSURES

Offer guidance, available diligence materials and broker contact

Offer Guidance

- Seller will consider portfolio and individual-property offers.
- Proof of funds or lender qualification should accompany offers and showing requests.
- Properties are occupied. Do not disturb tenants or enter without confirmed authorization.
- Offers should identify due-diligence period, financing terms, closing date and assignment rights.
- A clean portfolio transaction with demonstrated financial capacity may receive preference.

Available Due-Diligence Materials

FINANCIAL & LEASE

- Redacted leases and housing-assistance documentation
- Rent ledgers and security-deposit information
- Seller underwriting and operating-expense support
- Property-tax and insurance information, as available

PROPERTY & TRANSACTION

- Renovation scope and selected invoices, as available
- Inspection, roof and HVAC documentation, as available
- Seller disclosures and lead-based-paint disclosures
- Additional photographs and access coordination

Broker Contact

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Request the underwriting package and coordinate access through the listing broker.

Confidentiality & Disclaimer

Information supplied by seller and sources deemed reliable but not guaranteed. Buyer must independently verify all financials, leases, square footage, and condition. Listing agent has an ownership interest. Comparable-sale analysis is illustrative and is not an appraisal or valuation opinion. Market information is time-sensitive and may change.

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\$690,000 OFFERING PRICE | 6.08% BLENDED CAP RATE | 9.8x GRM



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