



FOR SALE

STATION HOUSE

260 1st Ave S, St. Petersburg, FL 33701



FranklinStreet

CONTACT US:

RYAN DERRIMAN
Director
813.293.7887
FL #SL3238600
Ryan.Derriman@FranklinSt.com

JASON DONALD
Managing Director
813.755.4801
FL #SL706745
Jason.Donald@FranklinSt.com

CHAD RUPP
Executive Managing Partner
813.345.5891
FL #SL3048555
Chad.Rupp@FranklinSt.com

JOE LUDOVICI
Senior Associate
813.687.4847
FL #SL3615058
Joe.Ludovici@FranklinSt.com

LLOYD L. NETTLES
727.488.3001
FL #BK3144879
LLN@TheRockCompanies.com

TABLE OF CONTENTS

1

INVESTMENT OVERVIEW	
Pricing Summary	6-7
Investment Highlights	8-9
Sales Comparables	10
Lease Comparables	11
10 Year Cash Flow	12
Financial Analysis	13
Parcel View	14
Retail Map	15

2

PROPERTY OVERVIEW	
Curb Appeal	18-21
Floor 1	22-27
Floor 2	28-39
Floor 3	40-43
Floor 4	44-49
Floor 5	50-55
Rooftop	56-61

3

MARKET OVERVIEW	
Neighborhood Map	64
Walk-Time Map	65
Northeast Aerial	66
West Aerial	67
1-3-5 Mile Demographics	68-69
Walk Time Demographics	70-71
Things To Do	72-73
Education	74-75



1 INVESTMENT OVERVIEW

PRICING SUMMARY

• Price: Call for Guidance	RYAN DERRIMAN 813.293.7887 Ryan.Derriman@FranklinSt.com	FOR DEBT INQUIRIES PLEASE CONTACT:
• Pro Forma NOI (Year 2): \$1,457,187	JASON DONALD 813.755.4801 Jason.Donald@FranklinSt.com	BEN MILLER 727.239.3882 Ben.Miller@FranklinSt.com

Franklin Street is pleased to present a rare opportunity for an investor or owner-occupier to acquire the crown jewel of Downtown St. Petersburg. This iconic, fully furnished, 5-story mixed-use asset features 35,766 square feet of gross area. Originally constructed in 1911 as a historic fire station and train depot, the property perfectly blends its original industrial aesthetic with a modern, experiential workspace. The building spans 29,713 square feet of heated space, balanced with a 50/50 split between street-level retail/restaurant use and office spaces. Currently operating as a community-driven club tailored for tech, real estate, and entrepreneurial professionals, the property offers 30 offices and full break kitchens on all three mixed-use floors. Premium, high-end amenities include 6,000 square feet of outdoor rooftop terraces and balconies, an on-site cafe and bar, event spaces, and an immaculate, fully functional Commercial Bank vault.

Situated in the dynamic urban core of St. Petersburg, the property offers immediate walkability to Central Ave, the waterfront, and central business district amenities. This prime location provides direct access to a strong employee and customer base, anchored by major regional economic drivers like local universities and airports. The surrounding area is experiencing rapid growth, surrounded by luxury condos and new hotel developments that continue to drive affluent residential density and pedestrian foot traffic. The asset has undergone extensive capital improvements to ensure turnkey operations, including a new roof (2015), a new chiller (2022), and a fully modernized elevator system (2024), alongside meticulously maintained HVAC units. Offered with fee simple ownership of both the land and improvements, this listing allows the next owner to immediately benefit from asset depreciation, in a no income tax state.



STATION HOUSE

260 1st Ave S
St. Petersburg, FL 33701

INVESTMENT HIGHLIGHTS



ASSET OVERVIEW

Type: 5-Story Premium Mixed-Use Building in Downtown St. Petersburg
Total Size: .21 Acres (9,258 SF) | 35,766 Gross SF | 29,713 Heated SF
Outdoor Space: 6,000 SQFT of Rooftop, Terraces, and Balconies
Space Split: 50% Retail & Restaurant | 50% Office & Mixed-Use
Condition: Turnkey sale (fully furnished) with an immaculate, functional historic bank vault
Zoning: Allows for high density of 10.0 Floor Area Ratio (FAR)



CAPITAL IMPROVEMENTS & INFRASTRUCTURE

Elevator: Fully modernized and upgraded (2024)
HVAC Chiller: Brand new installation (2022)
Roofing: Completely replaced (2015)
Climate Control: All HVAC units perfectly maintained and in good working order



HISTORY & MODERN POSITIONING

Heritage: Built in 1911 as a historic fire station and train depot
Aesthetic: Preserved industrial architecture meets modern character
Current Concept: Membership-based club and experiential workspace
Layout: 30 private offices, full break kitchens on all 3 mixed-use floors
Upside: Ample room for owner-occupant expansion or large-format tenants



LOCATION & AMENITIES

Core Setting: Located in the walkable urban heart of Downtown St. Petersburg
Proximity: Steps from Central Ave, the waterfront, and the Central Business District
On-Site Perks: Rooftop terrace, restaurant, cafe/bar, conference rooms, and event spaces
Growth: Surrounded by rapid luxury condo, hotel, and mixed-use developments



FINANCIAL & TAX ADVANTAGES

Ownership: Fee simple land and building ownership maximizes depreciation benefits
Tax Environment: Located in Florida, a no state income tax market



\$115,222

Annual Average Household
Income (3 Mile Radius)



97

Walk Score



90,240

Daytime Demographics
(3 Mile Radius)



92

Bike Score



SALES COMPARABLES

	Address	147 2nd Ave S Saint Petersburg, FL
	Sales Date	3/26/24
	Square Footage	2,060
	Sales Price	\$1,500,000
	Price Per PSF	\$728.16

	Address	695 Central Ave Saint Petersburg, FL
	Sales Date	1/6/26
	Square Footage	15,486
	Sales Price	\$10,500,000
	Price PSF	\$678.03

	Address	200 1st Ave S Saint Petersburg, FL
	Sales Date	5/16/25
	Square Footage	9,392
	Sales Price	\$6,125,000
	Price PSF	\$652.15

	Address	128 3rd St S St. Petersburg, FL
	Sales Date	7/1/26
	Square Footage	16,000
	Sales Price	\$10,000,000
	Price PSF	\$625.00

ON MARKET

	Address	240 1st Ave S Saint Petersburg, FL
	Sales Date	Active
	Square Footage	18,260
	Sales Price	\$9,950,000
	Price Per PSF	\$545.00

	Address	100 2nd Ave N Saint Petersburg, FL
	Sales Date	Active
	Square Footage	7,904
	Sales Price	\$5,500,000
	Price PSF	\$695.85

	Address	123 4th St S Saint Petersburg, FL
	Sales Date	Active
	Square Footage	17,297
	Sales Price	\$10,000,000
	Price PSF	\$578.13

	Address	235 – 239 2nd Ave S St. Petersburg, FL 33701
	Sales Date	Active
	Square Footage	21,804
	Sales Price	\$10,900,000
	Price PSF	\$499.90

LEASE COMPARABLES

	Address	147 2nd Ave S Saint Petersburg, FL
	Square Footage	51,560
	Lease Rate	\$38.00 NNN

	Address	240 1st Ave S Saint Petersburg, FL
	Square Footage	45,000
	Lease Rate	\$40.00 NNN

	Address	400 Central Saint Petersburg, FL
	Square Footage	40,000
	Lease Rate	\$65.00 NNN

	Address	689 Central Saint Petersburg, FL
	Square Footage	7,518
	Lease Rate	\$35.00 NNN

	Address	900-912 Central Ave Saint Petersburg, FL
	Square Footage	13,308
	Lease Rate	\$60.00 NNN

	Address	111 2nd Ave NE Saint Petersburg, FL
	Square Footage	39,288
	Lease Rate	\$50.00 NNN

	Address	100 2nd Ave S Saint Petersburg, FL
	Square Footage	264,508
	Lease Rate	\$65.00 NNN

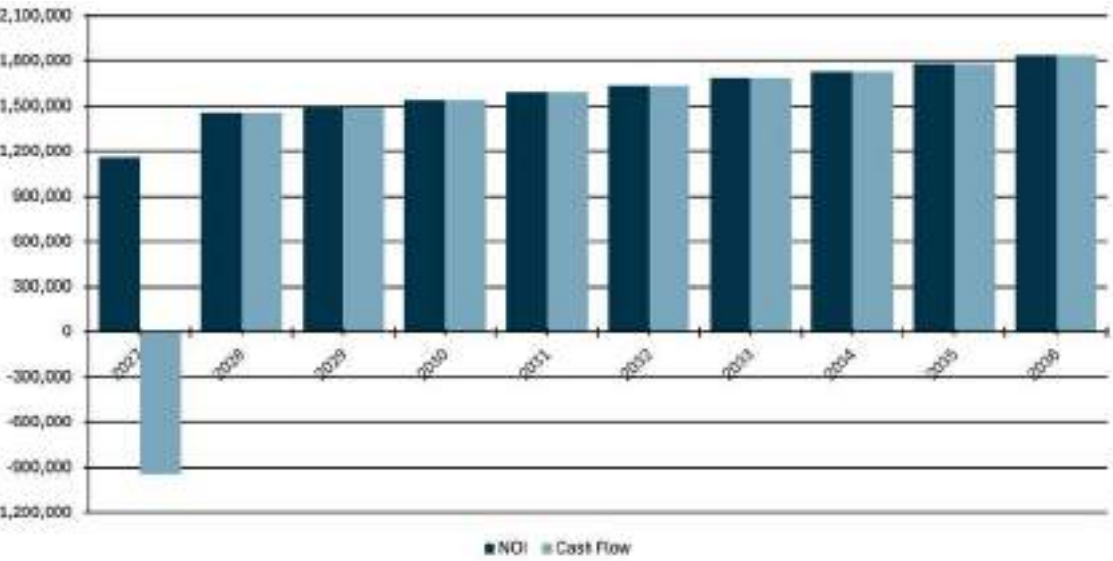
	Address	151-179 2nd Ave Saint Petersburg, FL
	Square Footage	99,667
	Lease Rate	\$60.00 NNN

10-YEAR PRO FORMA CASH FLOW

FOR THE YEARS ENDING	YEAR 2027	YEAR 2 2028	YEAR 3 2029	YEAR 4 2030	YEAR 5 2031	YEAR 6 2032	YEAR 7 2033	YEAR 8 2034	YEAR 9 2035	YEAR 10 2036	TOTAL
Rental Revenue											
Potential Base Rent	1,485,650	1,530,220	1,576,126	1,623,410	1,672,112	1,722,276	1,773,944	1,827,162	1,881,977	1,938,436	17,031,312
Free Rent	-250,521	0	0	0	0	0	0	0	0	0	-250,521
Scheduled Base Rent	1,235,129	1,530,220	1,576,126	1,623,410	1,672,112	1,722,276	1,773,944	1,827,162	1,881,977	1,938,436	16,780,791
Total Rental Revenue	1,235,129	1,530,220	1,576,126	1,623,410	1,672,112	1,722,276	1,773,944	1,827,162	1,881,977	1,938,436	16,780,791
Other Tenant Revenue											
Total Expense Recoveries	617,471	649,147	668,622	688,680	709,341	730,621	752,540	775,116	798,369	822,320	7,212,227
Total Other Tenant Revenue	617,471	649,147	668,622	688,680	709,341	730,621	752,540	775,116	798,369	822,320	7,212,227
Total Tenant Revenue	1,852,600	2,179,367	2,244,748	2,312,090	2,381,453	2,452,897	2,526,483	2,602,278	2,680,346	2,760,757	23,993,019
Potential Gross Revenue	1,852,600	2,179,367	2,244,748	2,312,090	2,381,453	2,452,897	2,526,483	2,602,278	2,680,346	2,760,757	23,993,019
Vacancy & Credit Loss											
Vacancy Allowance	-55,578	-65,381	-67,342	-69,363	-71,444	-73,587	-75,795	-78,068	-80,410	-82,823	-719,791
Total Vacancy & Credit Loss	-55,578	-65,381	-67,342	-69,363	-71,444	-73,587	-75,795	-78,068	-80,410	-82,823	-719,791
Effective Gross Revenue	1,797,022	2,113,986	2,177,405	2,242,728	2,310,009	2,379,310	2,450,689	2,524,210	2,599,936	2,677,934	23,273,228
Operating Expenses											
RE Taxes	304,772	313,915	323,333	333,033	343,024	353,314	363,914	374,831	386,076	397,658	3,493,869
CAM	163,422	168,324	173,374	178,575	183,932	189,450	195,134	200,988	207,017	213,228	1,873,444
Insurance	59,426	61,209	63,045	64,936	66,884	68,891	70,958	73,086	75,279	77,537	681,252
Reserves	7,428	7,651	7,881	8,117	8,361	8,611	8,870	9,136	9,410	9,692	85,157
Management Fee	89,851	105,699	108,870	112,136	115,500	118,965	122,534	126,210	129,997	133,897	1,163,661
Total Operating Expenses	624,899	656,798	676,502	696,797	717,701	739,232	761,409	784,252	807,779	832,013	7,297,384
Net Operating Income	1,172,123	1,457,187	1,500,903	1,545,930	1,592,308	1,640,077	1,689,280	1,739,958	1,792,157	1,845,921	15,975,844
Leasing Costs											
Tenant Improvements	1,115,985	0	0	0	0	0	0	0	0	0	1,115,985
Leasing Commissions	1,006,847	0	0	0	0	0	0	0	0	0	1,006,847
Total Leasing Costs	2,122,832	0	0	0	0	0	0	0	0	0	2,122,832
Total Leasing & Capital Costs	2,122,832	0	0	0	0	0	0	0	0	0	2,122,832
Cash Flow Before Debt Service	-950,710	1,457,187	1,500,903	1,545,930	1,592,308	1,640,077	1,689,280	1,739,958	1,792,157	1,845,921	13,853,012
Cash Flow Available for Distribution	-950,710	1,457,187	1,500,903	1,545,930	1,592,308	1,640,077	1,689,280	1,739,958	1,792,157	1,845,921	13,853,012

FINANCIAL ANALYSIS

NOI GROWTH



MAJOR ASSUMPTIONS

- Base Rent:
 - Floors 1 & 2: \$50 psf NNN
 - Floors 3 - 5: \$50 psf MG
- Tenant Improvement Allowance:
 - Floor 1 & 2: \$40 psf
 - Floor 3 - 5: \$35 psf
- Vacancy Factor: 3.0%
- Term Length: 10 years
- Fixed Increases: 3% Annual

PARCEL VIEW

1st Ave S
AADT: 4,800

Dali Blvd S/S Ave S
AADT: 10,000



RETAIL MAP



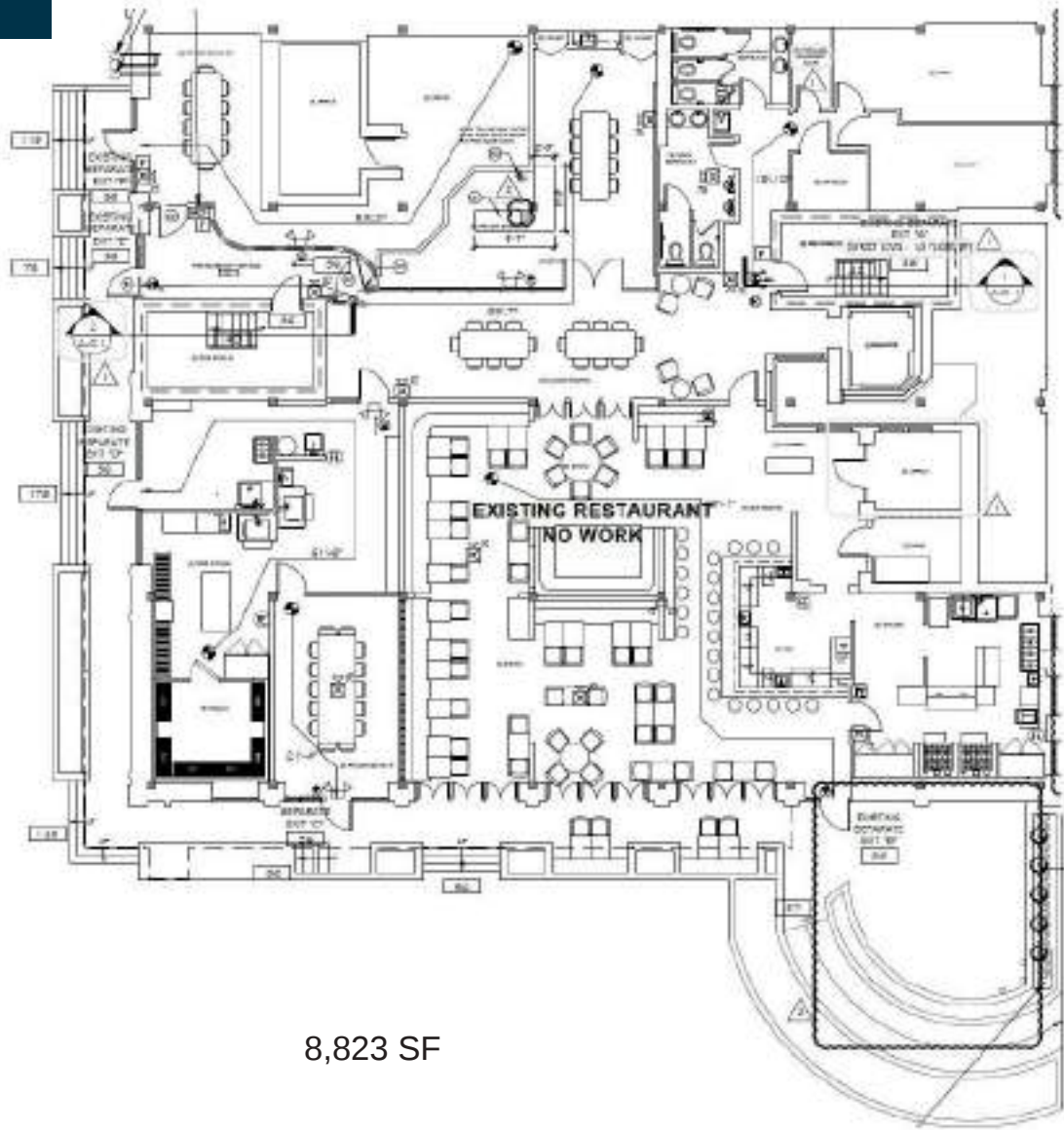


2 PROPERTY *OVERVIEW*

CURB APPEAL



FLOOR 1
STATION HOUSE



8,823 SF

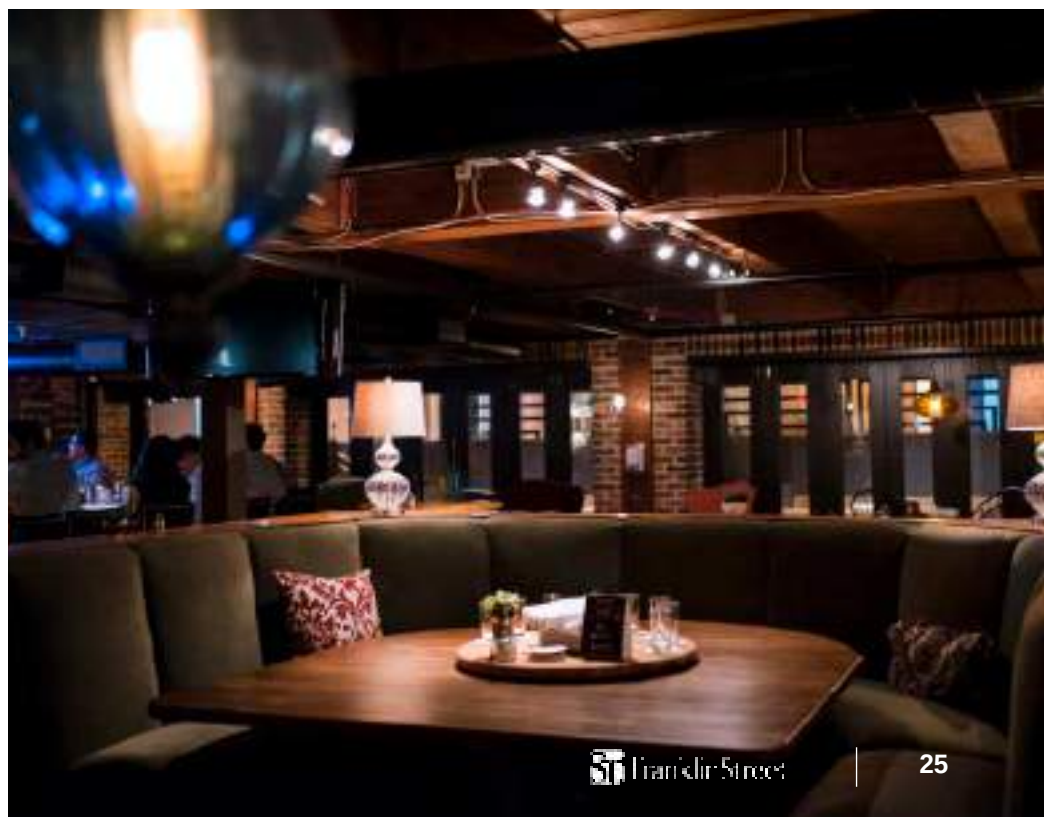
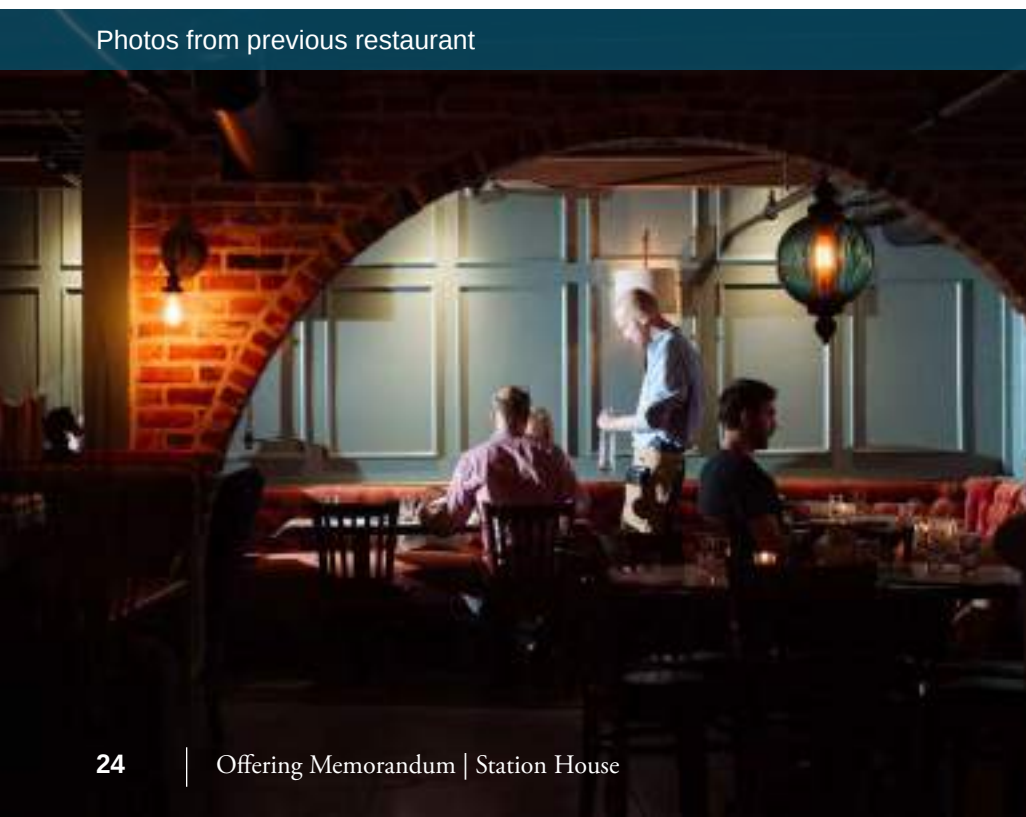
SUMMARY

- 8,823 sf total (heated)
- Street level, exterior entry
- Dedicated signage on exterior of the building
- Fully functioning existing restaurant space
- Full bar area
- Full kitchen including grease trap, hood system, & refrigeration
- Separate food prep area
- Exterior doors allow for open air seating or patio area
- Existing Men's & Women's restrooms
- Excellent opportunity for the next owner to extend the current operator or bring in a new concept into a turnkey space

FLOOR 1



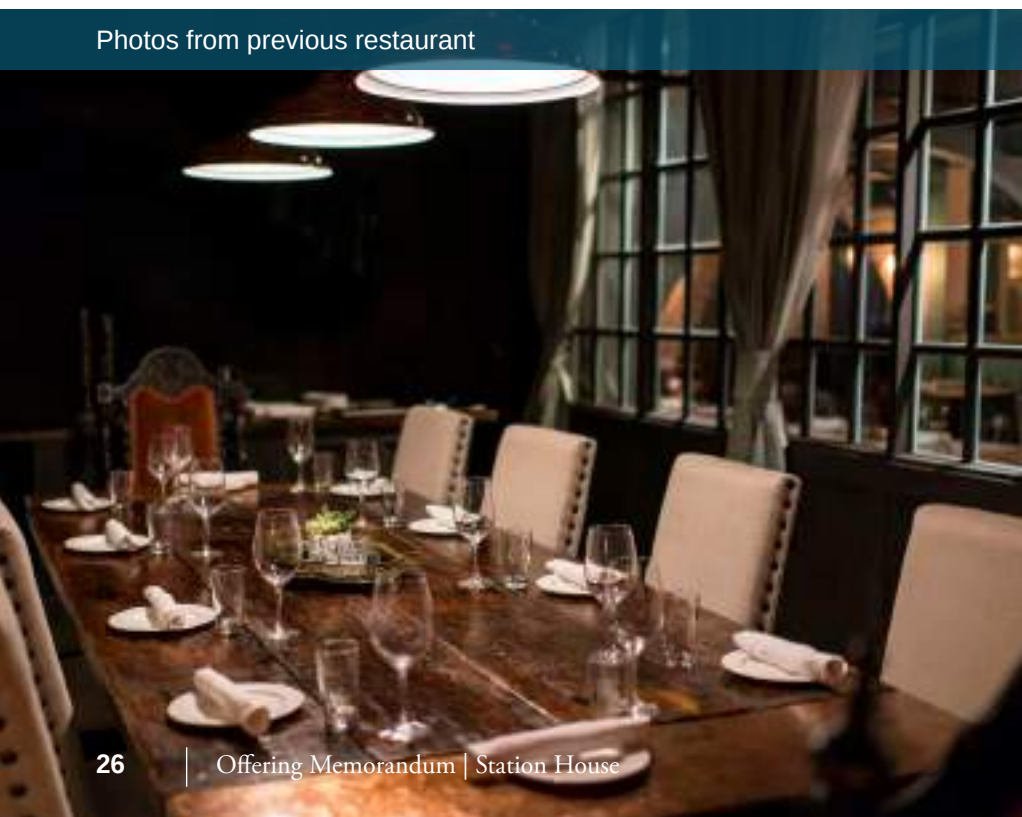
Photos from previous restaurant



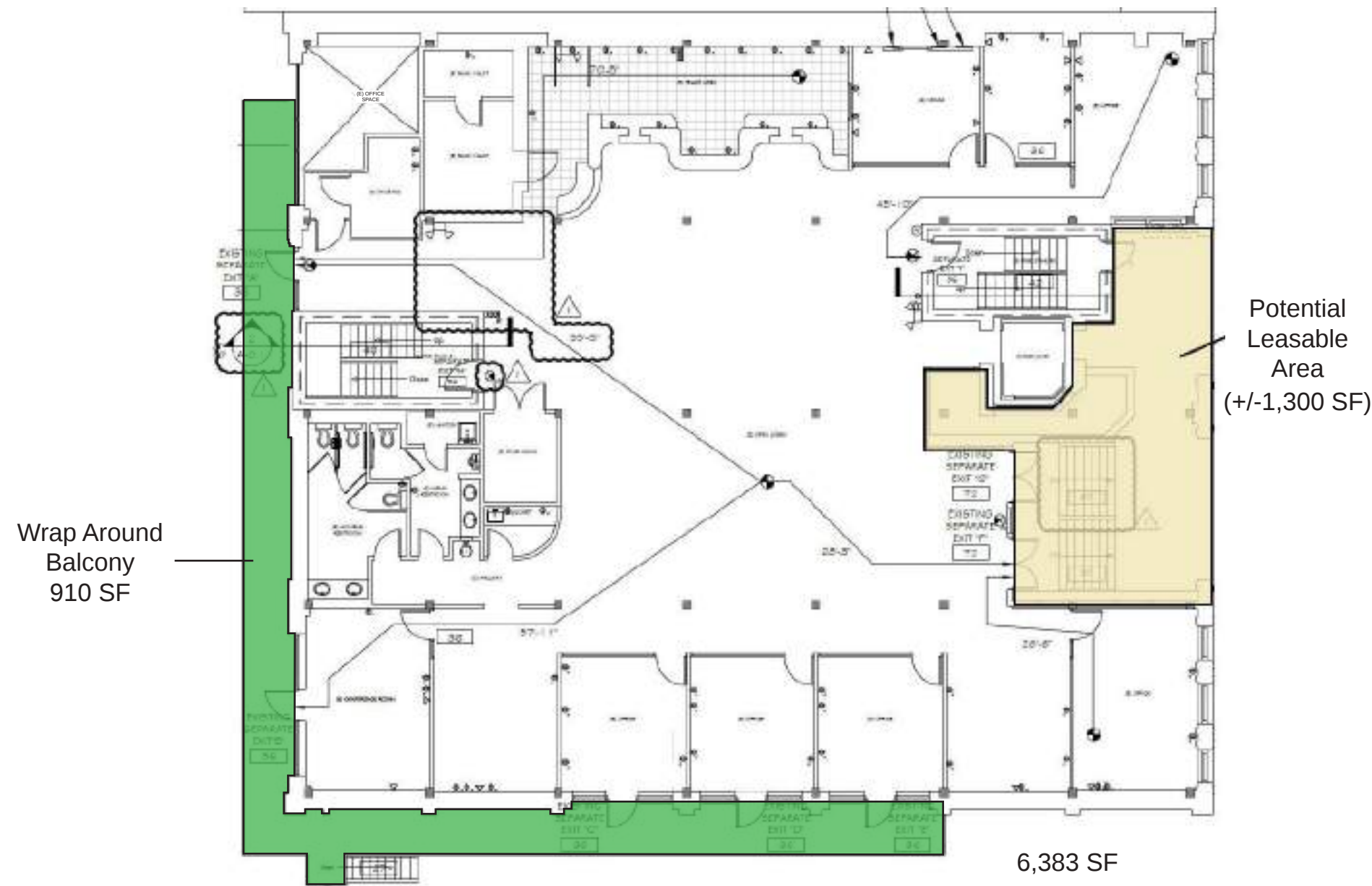
FLOOR 1



Photos from previous restaurant



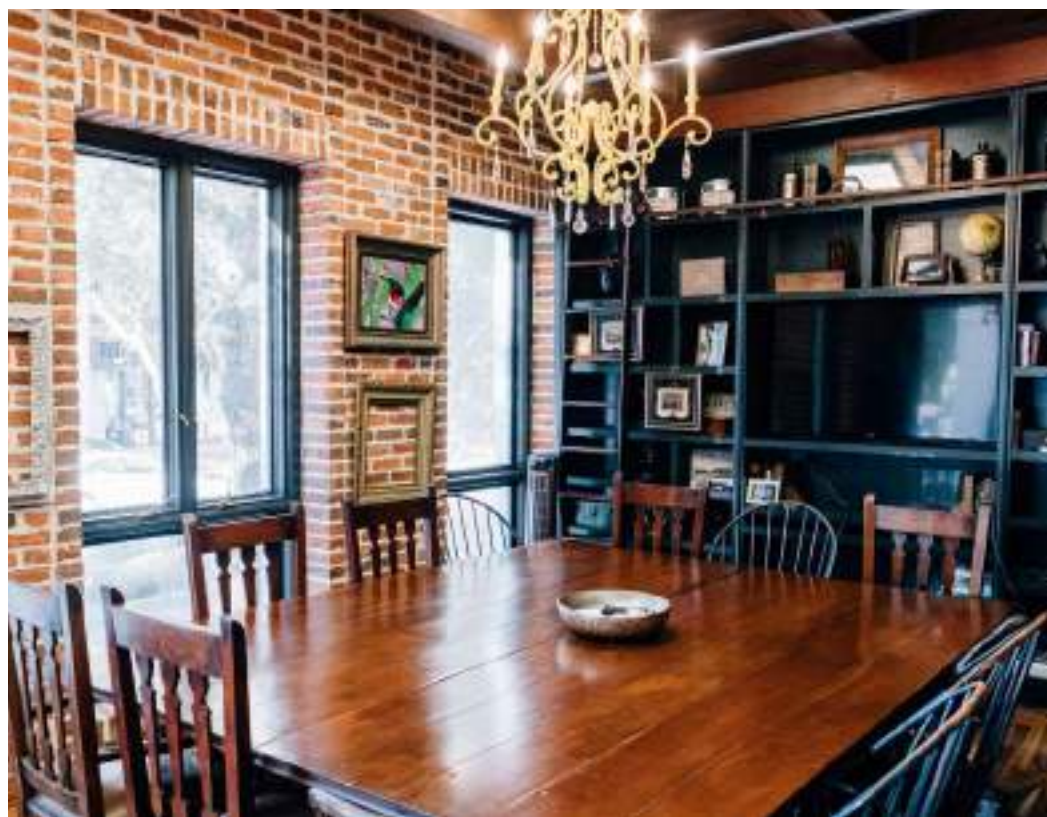
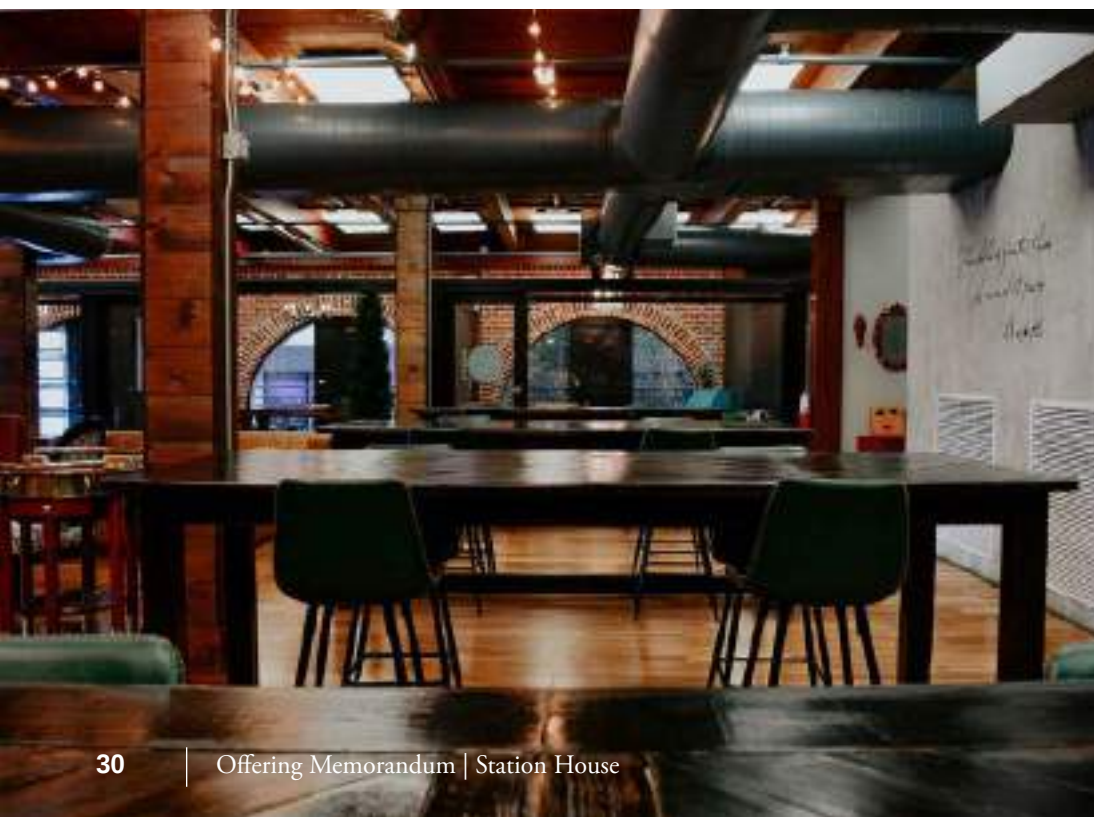
FLOOR 2
STATION HOUSE



SUMMARY

- 7,293 sf total – 6,383 sf heated, plus 910 sf wrap around balcony
- Potential to create additional 1,300 sf of leasable area at the front of the building
- Street level, exterior entry
- Currently co-working space with the ability to be converted into true street front retail for the next owner if they choose to
- Multiple conference rooms and private offices
- Existing coffee bar & cafe open to the public
- Fully functioning breakroom / kitchen area
- Functioning former bank vault
- Open air entry area provides high ceilings up to the 3rd floor
- Existing Men's & Women's restrooms

FLOOR 2





PROPERTY OVERVIEW

FLOOR 2



FLOOR 2



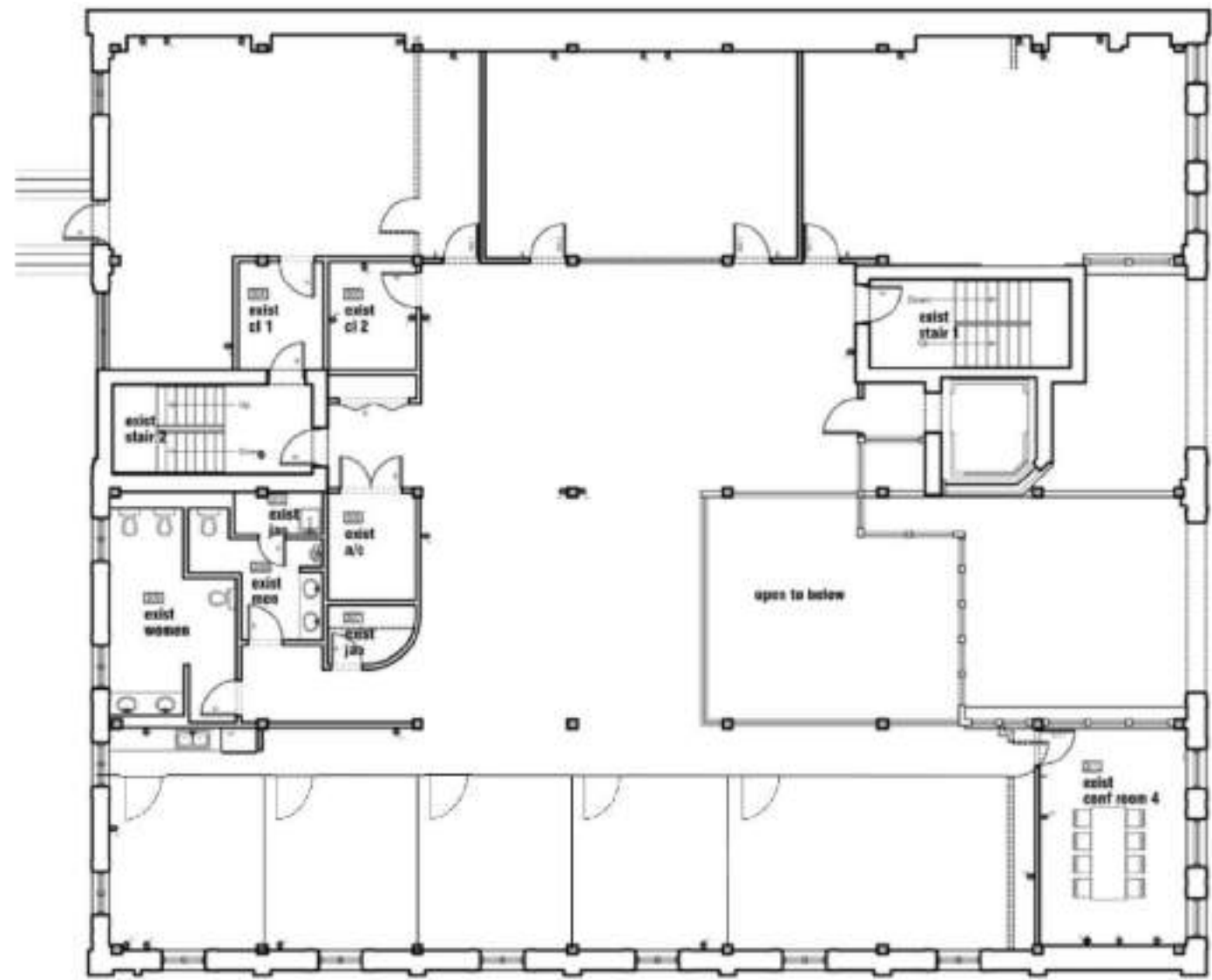
FLOOR 2



FLOOR 2



FLOOR 3
STATION HOUSE



6,193 SF

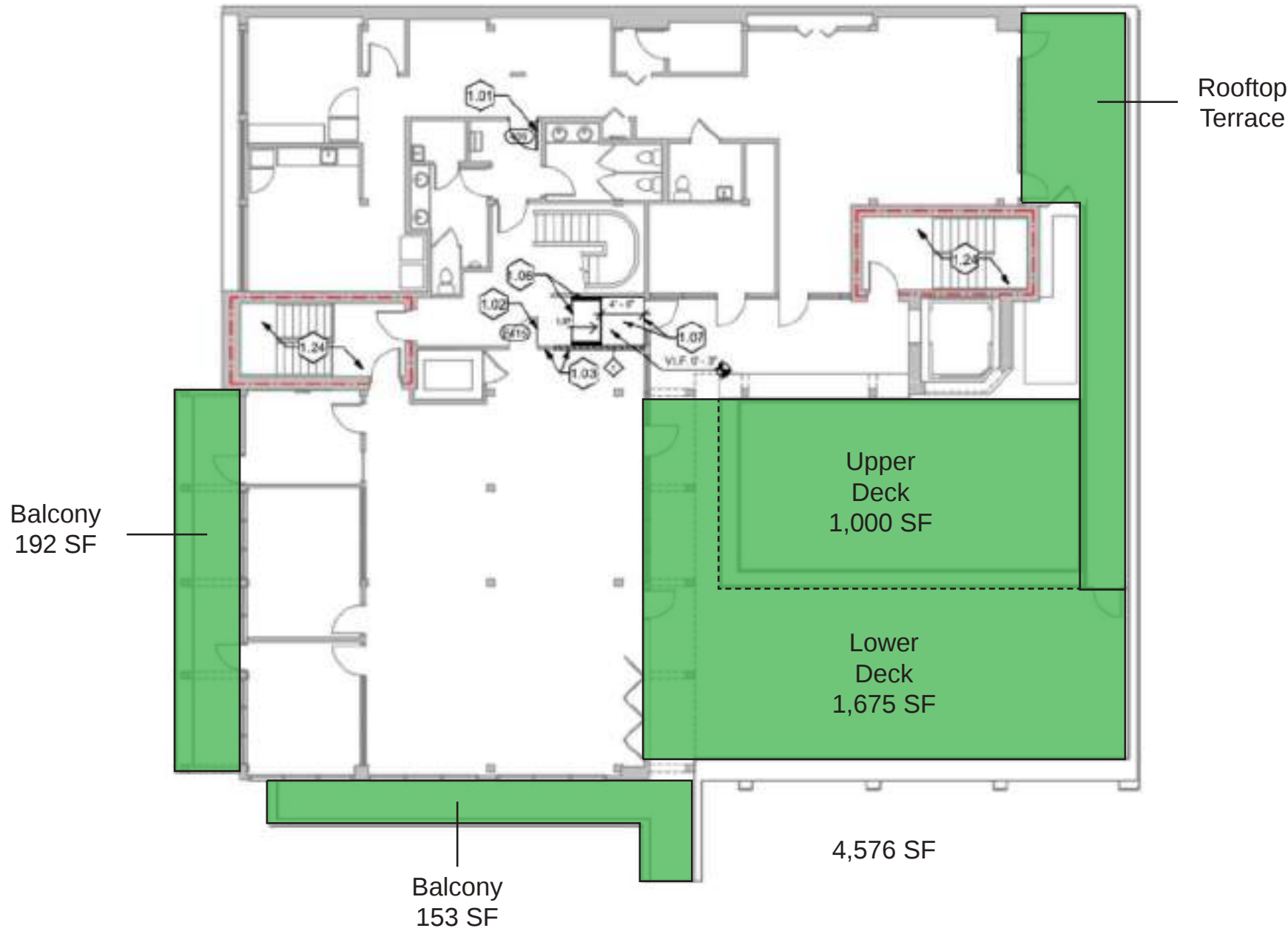
SUMMARY

- 6,193 sf total (heated)
- Easy access from the main entrance via two stairwells or elevator
- Open landing area with views of the floor below
- Eight private offices including three large format offices/co-working space
- High-end conference rooms
- Large perimeter windows allow for natural lighting
- Fully functioning breakroom / kitchen area
- Existing Men's & Women's restrooms

FLOOR 3



FLOOR 4
STATION HOUSE



SUMMARY

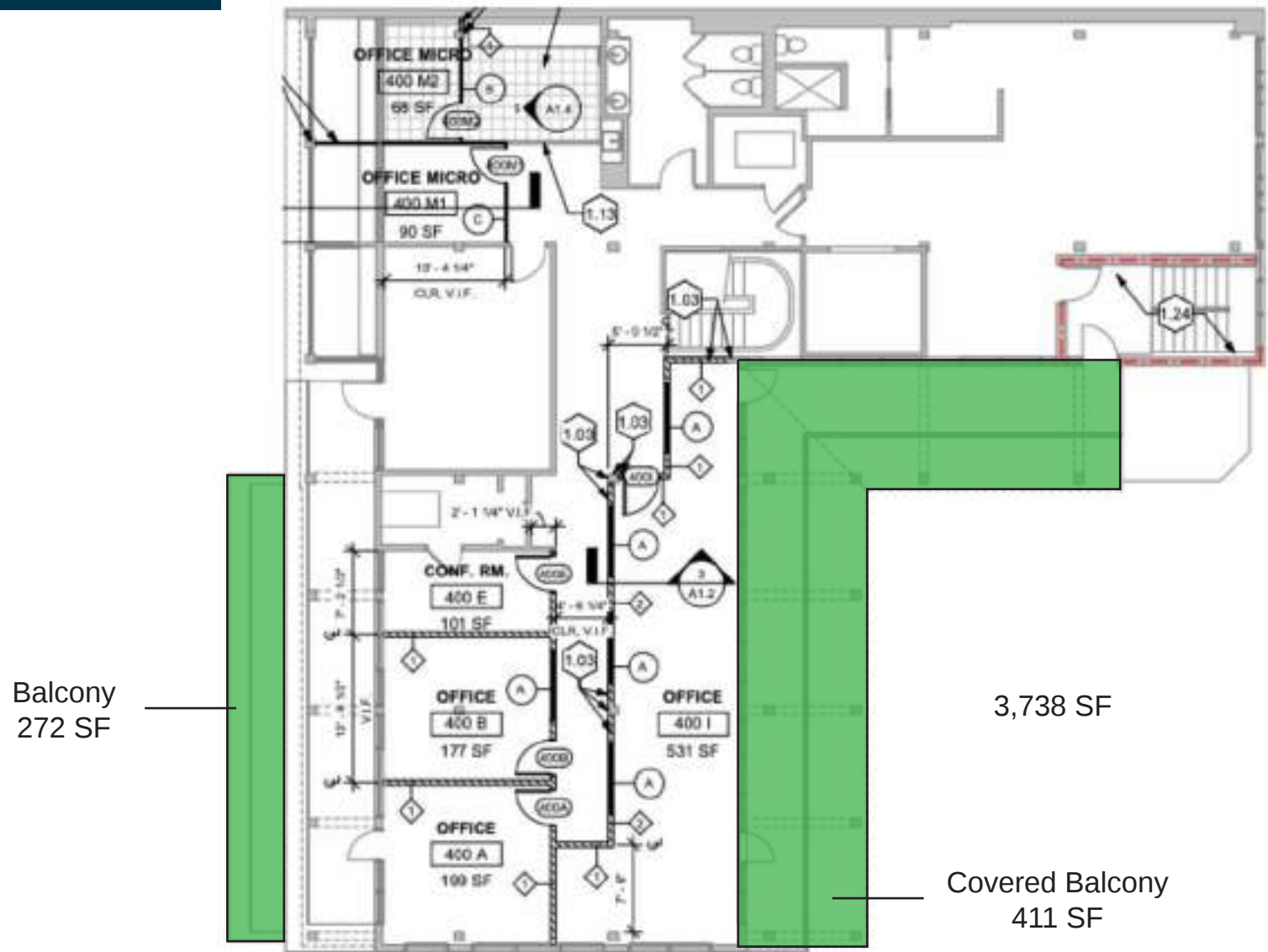
- 7,596 sf total – 4,576 sf heated, 2,675 sf rooftop terrace, plus 345 sf of balconies
- Easy access from the main entrance via two stairwells or elevator
- Large open spaces ideal for co-working or gatherings
- Private offices
- Multiple high-end conference rooms
- Large perimeter windows allow for natural lighting
- Main access to the rooftop terrace plus raised deck
- Two separate balcony areas off the offices and co-working space
- Rooftop provides fresh air, open space, views of downtown, great for a change of scene or gatherings
- Fully functioning breakroom / kitchen area
- Existing Men's & Women's restrooms



FLOOR 4



FLOOR 5
STATION HOUSE



SUMMARY

- 4,421 sf total – 3,738 sf heated, plus 683 sf of covered balconies
- Easy access from the main entrance via two stairwells or elevator
- Large open spaces ideal for co-working or gatherings
- Private offices
- Multiple high-end conference rooms
- Large perimeter windows allow for natural lighting
- Access to the large wrap around balcony area overlooking the rooftop terrace
- Separate balcony area off the offices and co-working space
- Covered balcony provides fresh air, open space, views of downtown
- Fully functioning breakroom / kitchen area
- Existing Men's & Women's restrooms



PROPERTY OVERVIEW

FLOOR 5



FLOOR 5



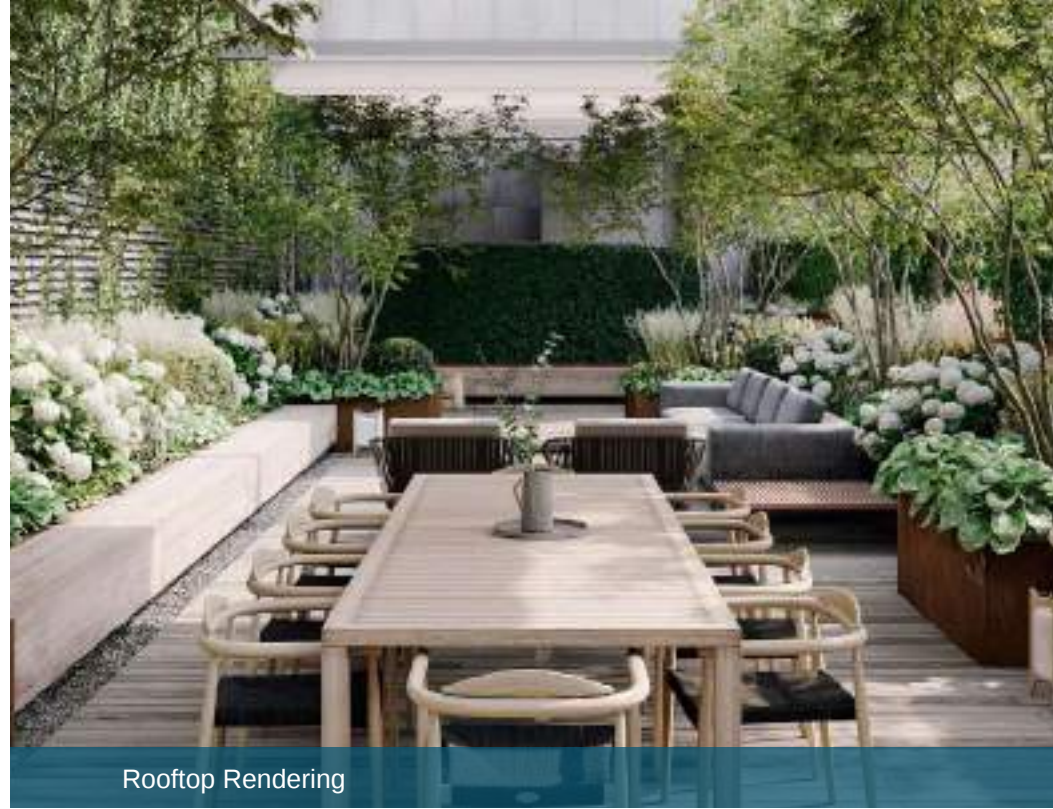
ROOFTOP



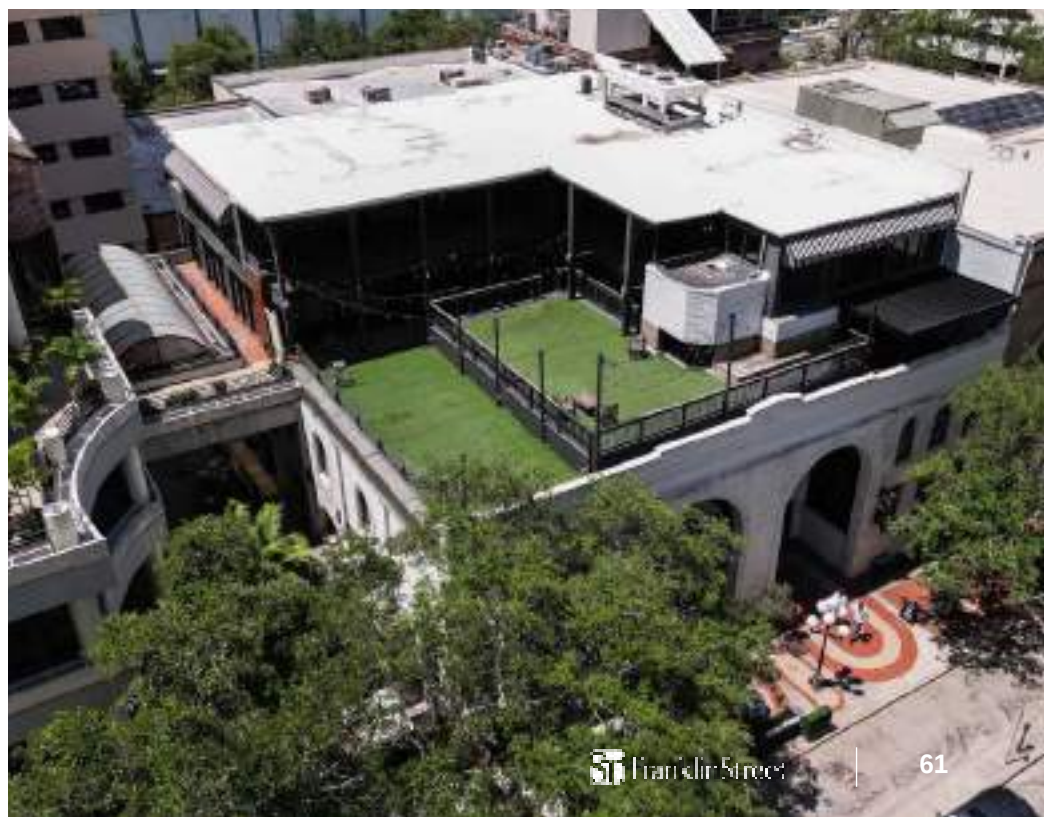
ROOFTOP



ROOFTOP



Rooftop Rendering





3 MARKET *OVERVIEW*

NEIGHBORHOOD MAP



260 1st Ave S, St.
Petersburg, FL 33701

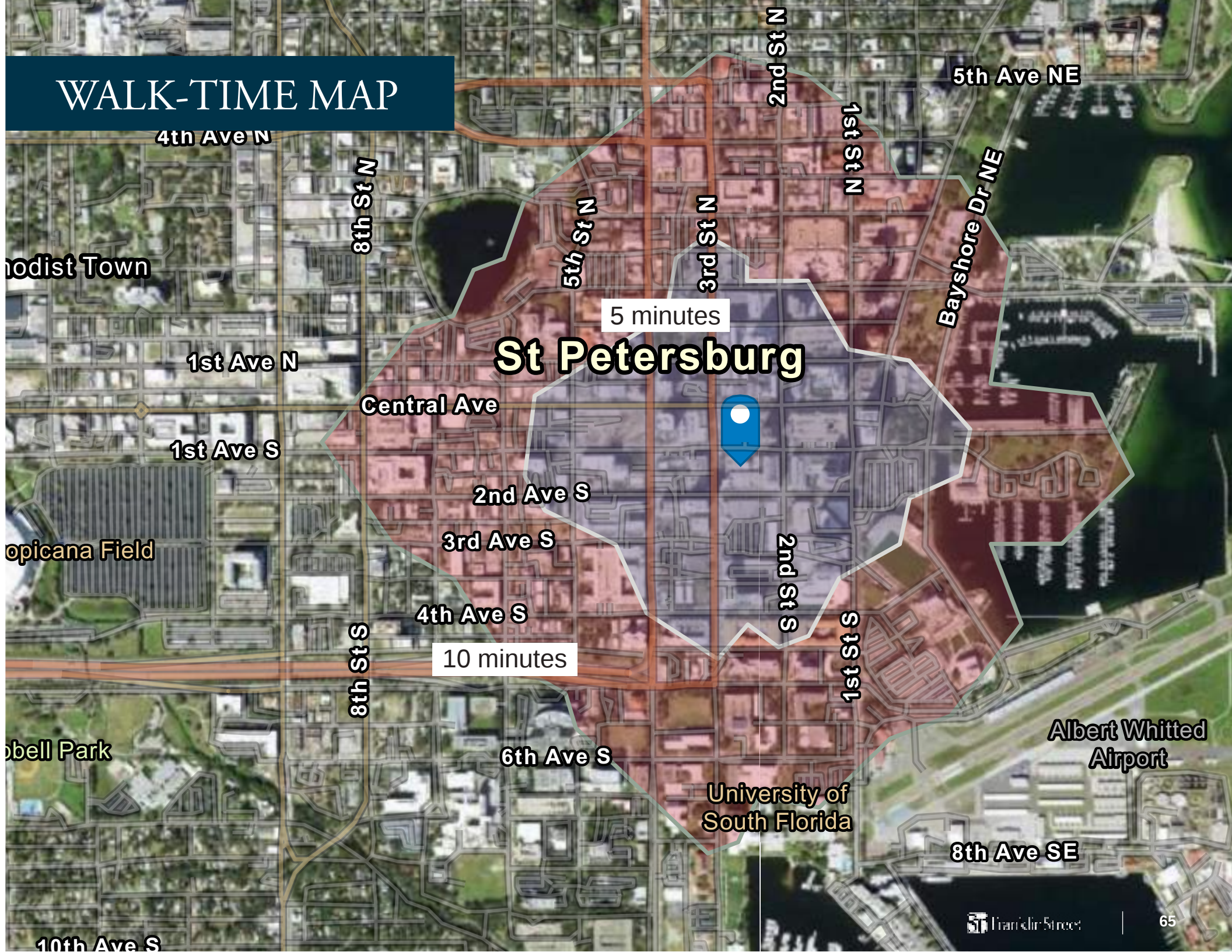


HOTELS		BEDS
1.	Moxy St Petersburg Downtown	231
2.	Hampton Inn & Suites	91
3.	Hollander Hotel	96
4.	Hyatt Place	175
5.	Staybridge Suites	119
6.	The Vinoy Resort & Golf Club	356
7.	Hilton	197
8.	The Birchwood	18



CONDO & MULTI FAMILY TOWERS		UNITS
1.	ONE St Petersburg	253
2.	ICON Central	368
3.	Art House	244
4.	Saltaire	192
5.	400 Central	301
6.	The Central	61
7.	Waldorf Astoria Residences	163
8.	Vantage St. Pete	211
9.	1701 Central	243
10.	VIV	269
11.	EVO	220
12.	Ascent St. Petersburg	357
13.	Camden Central	368
14.	Avanti	366
15.	930 Central Flats	218
16.	Windsor Central Arts	348
17.	Camden Pier District	358

WALK-TIME MAP



NORTH EAST AERIAL



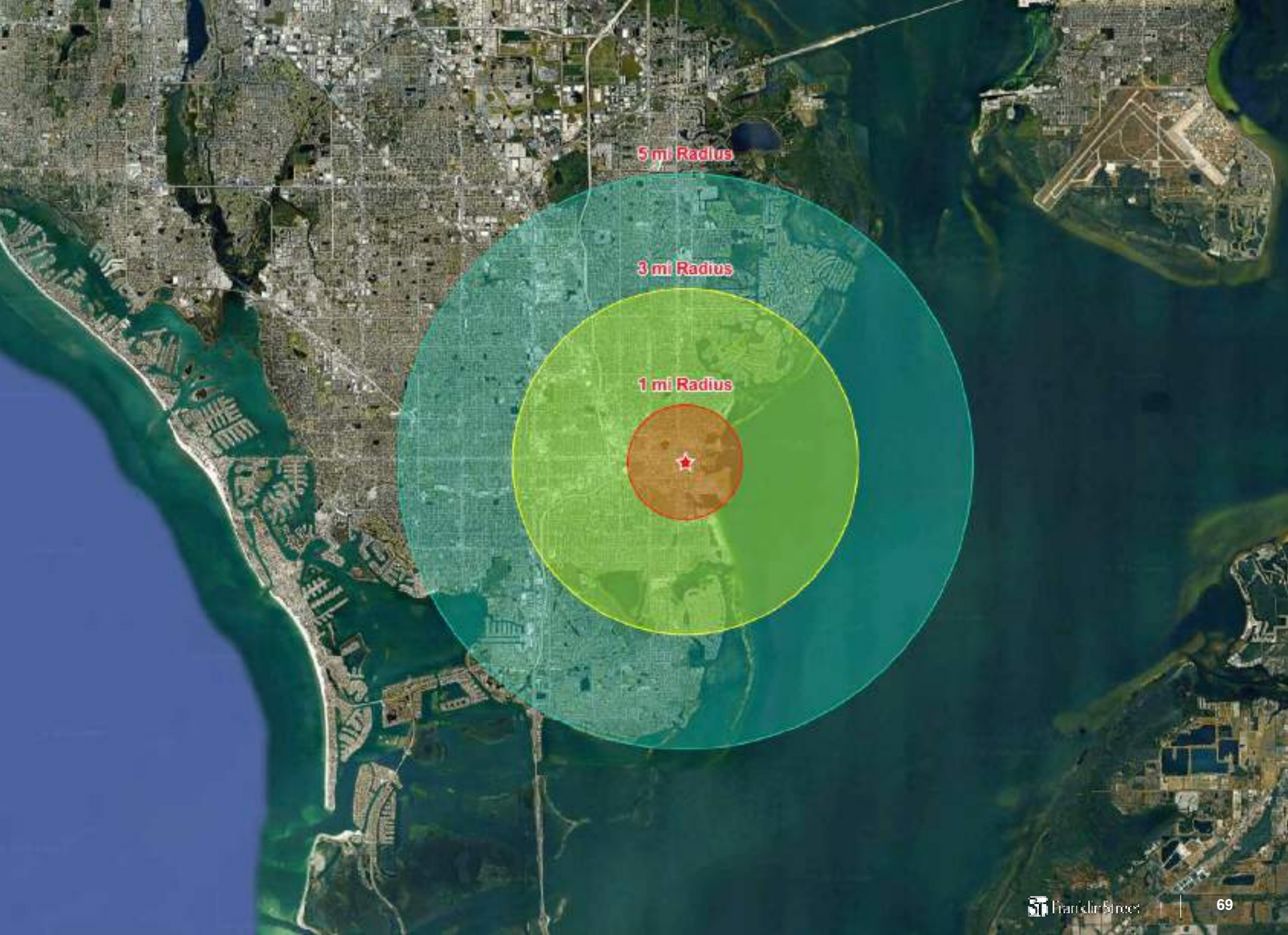
WEST AERIAL



1-3-5 MILE DEMOGRAPHICS

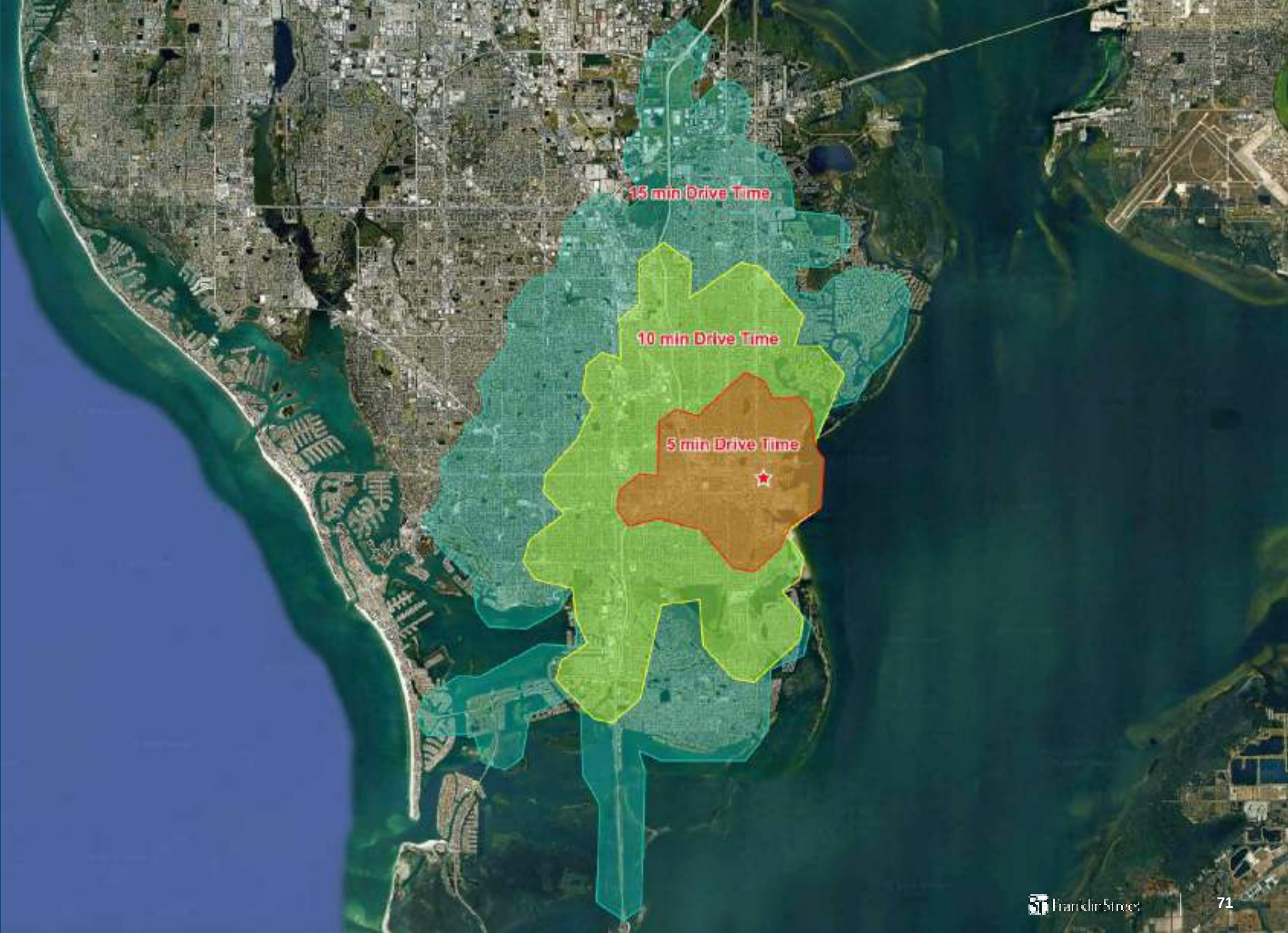
	1 MILE	3 MILE	5 MILE
POPULATION			
Total Population	16,558	82,665	215,582
Median Age	47.7	43.6	44.0
Median Age (Male)	48.0	43.7	43.5
Median Age (Female)	47.9	43.9	44.3
HOUSEHOLDS & INCOME			
Total Households	9,737	38,435	94,973
# of persons per HH	1.7	2.2	2.3
Average HH Income	\$111,954	\$115,222	\$103,630
Average House Value	\$745,829	\$530,710	\$404,076

* Demographic data derived from 2020 ACS - US Census



DRIVE TIME DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION			
Estimated Population (2025)	20,412	89,964	218,372
Projected Population (2030)	21,166	88,828	210,873
Census Population (2020)	16,113	84,443	217,190
HOUSEHOLDS			
Estimated Households (2025)	12,647	44,025	101,880
Projected Households (2030)	13,196	43,826	98,811
Census Households (2020)	10,139	40,826	99,305
HOUSEHOLDS INCOMES			
Estimated Average Household Income (2025)	\$128,834	\$127,924	\$118,253
Estimated Median Household Income (2025)	\$77,231	\$84,377	\$82,775
Average Household Net Worth (2025)	\$1.11 M	\$1.09 M	\$1.1 M



THINGS TO DO

VINOY PARK

Explore the scenic beauty of Vinoy Park in St. Pete, where you can enjoy leisurely strolls along the waterfront, take in breathtaking views of Tampa Bay, and unwind with picnics or outdoor activities amidst the serene surroundings. It is also home to many of the city's premier events throughout the year.



JANNUS LIVE

Dive into the vibrant music scene of St. Pete at Jannus Live, where you can groove to live performances by top artists, sip on craft cocktails, and dance the night away under the starlit sky in this iconic outdoor venue.

TROPICANA FIELD

Experience the thrill of America's favorite pastime as you cheer on the Tampa Bay Rays amidst the electrifying atmosphere at Tropicana Field, exciting entertainment for the whole family.



FIRST FRIDAY

On the first Friday of every month, the heart of downtown becomes St. Pete's biggest block party. First Friday St. Pete is a showcase for the great bands, great drinks, and great food that make it Florida's most exciting city.

AL LANG STADIUM

Experience the excitement of sporting events and live entertainment at Al Lang Stadium in St. Pete, where you can cheer on your favorite teams, enjoy vibrant concerts, and soak up the lively atmosphere in the heart of downtown. It is also home to the Tampa Bay Rowdies.



FIRESTONE GRAND PRIX

The Firestone Grand Prix of St. Petersburg is a NTT IndyCar Series race. The race takes place on a temporary course, utilizing downtown streets, and two runways of Albert Whitted Airport. Experience this premier motorsport event set against the stunning backdrop of the city's waterfront.

EDUCATION

STETSON UNIVERSITY

Stetson Law is Ranked #1 for Trial Advocacy and #4 for Legal Writing by U.S. News & World Report.



ECKERD COLLEGE

Eckerd College's 188-Acre Campus Features a White-Sand Beach With Swimming, Boating, and Sunbathing.

USF ST. PETERSBURG

USF St. Pete Offers More Than 40 Undergraduate and Graduate Programs in Three Colleges: Arts & Sciences, Business, and Education.



ST. PETERSBURG COLLEGE

St. Petersburg College is #12 in the Nation for the Number of Associate Degrees Awarded in all Disciplines Compared to all Other 2 & 4-Year Programs.

CONTACT US:

RYAN DERRIMAN

Director
813.293.7887
FL #SL3238600
Ryan.Derriman@FranklinSt.com

JASON DONALD

Managing Director
813.755.4801
FL #SL706745
Jason.Donald@FranklinSt.com

CHAD RUPP

Executive Managing Partner
813.345.5891
FL #SL3048555
Chad.Rupp@FranklinSt.com

JOE LUDOVICI

Senior Associate
813.687.4847
FL #SL3615058
Joe.Ludovici@FranklinSt.com

LLOYD L. NETTLES

727.488.3001
FL #BK3144879
LLN@TheRockCompanies.com