



**REQUEST FOR PROPOSAL FOR
THE CITY-OWNED REAL PROPERTY
AT 7045 BURLINGTON AVENUE NORTH,
ST. PETERSBURG, FLORIDA, 33710**

Issue Date
April 18, 2024

Due Date
June 1, 2024
10:00 A.M. ET

**REQUEST FOR PROPOSAL FOR
THE CITY-OWNED REAL PROPERTY
AT 7045 BURLINGTON AVENUE NORTH,
ST. PETERSBURG, FLORIDA, 33710**

The City of St. Petersburg ("City") invites proposals from qualified persons or entities (individually, a "Proposer", collectively "Proposers") interested in developing the city-owned property located at 7045 Burlington Avenue North, St. Petersburg, FL, 33710 ("Property").

SECTION 1. PROPERTY DESCRIPTION

The Property, illustrated in **Exhibit "A"**, contains (+/-) 227,819 combined square feet including a (+/-) 20,732 SF, two-story, masonry building constructed in 1969, and has a market value of **\$4,820,000.00** per the two most recent appraisals ("**Appraisals**"), attached as **Exhibit "A-1"**. Pinellas County Property Appraiser's data for the Property is attached as **Exhibit "A-2"**. The current zoning of the Property is (NSM-1) Neighborhood Suburban Multifamily ("**Zoning**"). The current land use designation is (RM) Residential Medium. Additional zoning and development regulation information can be found on the City's website by following this link: http://www.stpete.org/planning_zoning/index.php.

SECTION 2. INTENT

Notice is hereby given that the City invites proposals from Proposers interested in the development of the Property ("**Proposal**") as a valued asset of the city and neighborhood with the intent of creating a multi-family affordable for-sale housing development that is consistent with the current Zoning (collectively, "**Intent**"). The City's development objective for the Property is to create affordable homeownership opportunities for St. Petersburg residents and improve their quality of life.

SECTION 3. OVERVIEW OF ST. PETERSBURG AND THE REGION

St. Pete is rising. St. Petersburg is a city on the move, growing rapidly and drawing in new businesses, new residents, and new developments every day. No longer a sleepy little town in Tampa Bay, St. Pete's business, arts, and innovation environments make us a world-class city worth exploring. Whether residents have been here for their whole lives or they've just arrived, they share one thing in common: a sense of being part of greatness. The sun is rising on a new era in St. Pete, and we welcome everyone to be a part of it.

St. Pete is home to innovation on every front: marine and life science institutions conduct important studies in our waters, while technology and financial services leaders have developed a thriving fintech and SaaS ecosystem downtown, and startups and entrepreneurs thrive in urban coworking spaces and Class A office space nestled throughout the city's vibrant streets.

St. Pete is a place where innovators forge opportunities every day. There's a reason that the nation's top business leaders establish roots in St. Pete, and driven professionals love calling our

city home—here, everyone can leave a footprint and develop an authentic foundation of ownership.

St. Pete draws over six million visitors a year from around the globe. The same amenities that attract these visitors are what make our city a great place to live: a booming arts and culture scene, award-winning beaches, parks and trails, world-class events, professional sports, and nightlife that ranges from fine dining to live music.

The city is served by three airports: Tampa International, which ranks as one of the world's favorites; St. Petersburg-Clearwater International Airport, which is anchored by UPS, FedEx, and the U.S. Coast Guard; and Albert Whitted Airport, a general aviation facility located in downtown. Interstate-275 provides easy access to I-75 and the Veterans Expressway/Suncoast Parkway. In downtown, I-175 and I-375 provide quick access to I-275.

Professional sports find a home here with the MLB Tampa Bay Rays, the NFL Buccaneers, the NHL Tampa Bay Lightning, and the USL Rowdies Soccer. The area also hosts annual bowl games, golf tournaments and the occasional Super Bowl and NCAA Final Four championships.

The region is home to the University of South Florida, one of Florida's largest and best public universities, and the University of South Florida- St. Petersburg, a separately accredited campus adjacent to downtown, and a network of more than a dozen public and private post-secondary schools. The Princeton Review and Entrepreneur Magazine ranked USF's Center for Entrepreneurship in the top 15 nationally. USF was the only Florida university to make that list. St. Petersburg's public school district (Pinellas County Schools) is one of the largest in the United States and offers magnet programs, advanced placement curriculums and vocational offerings.

Despite its big-city amenities, residents enjoy quiet neighborhoods on brick streets, where neighbors congregate on front porches. It has one of the largest park systems and networks of bicycle and walking trails in the country. With seven miles of downtown waterfront parks, there's always a quiet shady spot under a palm tree to enjoy Florida's year-round outdoor climate, or take in a food or arts festival, or concert under the stars. Fort DeSoto Park, a pristine beach often voted one of America's best by "Dr. Beach", is located within minutes, and the city is surrounded by bays, bayous and the Gulf of Mexico, offering unparalleled boating, fishing and water sports opportunities. St. Petersburg offers everything under the sun, whether for business or for pleasure!

A Downtown of Renown

St. Petersburg's distinctive waterfront community reflects the best of what Florida has to offer. It encompasses vast recreational amenities, world-class educational institutions, and more than 1,000 events a year. As the most popular destination city along Florida's west coast, the city attracts 6 million national and international visitors annually.

Downtown has long been a destination noted for its amenities and cultural offerings. Chmura Analytics + Area Development named Tampa-St Pete #8 as a Hotspot for Economic Growth in 2024, and the Brookings Institution ranked the area #15 for Tech Job Growth in 2023.

The Downtown Entertainment District includes sidewalk cafes along premier Beach Drive, a 7-mile waterfront parks system that hosts a hub of leisure activities, and the resurgence of nightlife and entertainment venues has opened doors for an eclectic mix of shopping activity.

Visitors and residents alike enjoy world-class amenities such as, the Sundial Shops, the Firestone Grand Prix of St. Petersburg, the Blue Ocean Film Festival, the Salvador Dali Museum, and the Saturday Morning Market – the largest fresh farmer’s market in the Southeast.

Home to nearly thirty art galleries, the city’s abundant art scene has earned a world-wide reputation, with five performing arts venues, and seven highly acclaimed museums, including The Museum of Fine Arts, the Salvador Dali Museum and the \$75 million James Museum of Western Art, which opened in April 2018. In 2019, Downtown welcomed the \$90 million Museum of the American Arts and Crafts Movement, a 110,000-square-foot building designed by award-winning architect Alberto Alfonso for a comprehensive collection of the Arts and Crafts movement.

St. Petersburg’s downtown resident base is blossoming, with more than 3,500 dwelling units constructed since 2008 and an additional 1,688 units are planned or currently under construction. Housing offerings range from high-end Beach Drive condominiums overlooking the waterfront, townhouses near the Medical/Innovation District in south downtown, and adaptive reuse of historic commercial buildings.

Downtown is also home to a thriving student base, providing a bustling lifestyle. The University of South Florida-St. Petersburg campus hosts an enrollment of 6,500 and St. Petersburg College’s downtown campus welcomes 2,000+ students per semester. The city’s five collegiate institutes of higher learning collectively draw 110,000 students annually.

For more information on Downtown St. Petersburg and its wealth of amenities, follow this link:

Downtown St. Petersburg Information

<https://stpeteecd.com/>

SECTION 4. LOCAL COMMUNITY

Located in District 1, the westernmost City Council District in St. Petersburg, the site is minutes away from the Gulf Beaches and the City’s largest retail area, Tyrone Square. The west side of St. Petersburg is a vibrant community filled with families and young professionals. Neighborhoods in District 1 provide for a unique quality of life that includes recreation, employment opportunities, entertainment, commercial activity. The area is a short drive away from the vibrancy of downtown St. Petersburg, which can also be easily accessed by the SunRunner Bus Rapid Transit Service, connecting downtown to the beaches.

Neighborhoods such as Jungle Terrace and Azalea Park are home to sprawling green spaces like Walter Fuller Park, with a recreation center, pool complex, and lake trails. Baseball City, the former spring training location of the Tampa Bay Rays, hosts high school and college games. The nearby Jungle Prada area is the home of an ancient Tocobaga tribe village. Sacred Lands offers gardens, space for quiet reflection as well as programs about the history of the land and Florida's first people.

The area has seen significant private investment in the last few years, including a \$37 million, 42,000-square-foot Orlando Health Emergency Room, a \$200 million residential development with 1,000-plus units by Porter Development, an 85-unit senior living community by Blue Sky Communities, and several new retail and food and beverage options. The area has also seen significant public investment, such as the \$10.8 million West Central Avenue Streetscape & Watermain Replacement project.

SECTION 5. UTILITIES

The Property has access to all typical utilities, however, interested parties should rely on their own research and experts for counsel.

SECTION 6. PROPERTY TAXES

The selected Proposer will be responsible for property taxes commencing on the date the selected Proposer is contractually granted control of the Property by any agreement following the approval of the City Council of the City of St. Petersburg ("**City Council**").

SECTION 7. AFFORDABLE HOUSING

The City's development objective for the Property is the construction and sale of affordable for-sale multi-family housing (collectively, "**Development**"). The preferred proposal would provide for construction of the Development without requiring City funding, however, the City may consider subsidization. Proposers should include any such request for a City subsidy in their response to this RFP.

SECTION 8. PROPOSAL REQUIREMENTS

Proposals **MUST** contain the following:

- 8.1. A complete description of the Development, identification of the end-user, and a conceptual site plan or illustration;
- 8.2. Identification of the preferred real estate interest to be conveyed (i.e. Lease w/ Purchase Option, Purchase, etc.) and specific terms thereto;
- 8.3. A project development pro-forma and construction budget;
- 8.4. A marketing and sales plan to seek qualified buyers and complete the unit sales to households earning at or below 120% area median income ("AMI"), for a term of 30 years, and such sale of units must include restrictions on re-sale to maintain affordability and provide for locating eligible renters/buyers;

- 8.5. Development must incorporate energy efficiency and conservation (green building) elements;
- 8.6. Confirmed or verifiable sources of funds supporting the Proposer's financial capability of undertaking the proposed development, including company operating revenues and expenses, history of debt repayments, and letters of credit;
- 8.7. A project timeline, including date specific milestones such as project approvals, commencing and completing construction and marketing/sale of the homes. Phased projects must include this information for each phase. Proposer shall have the capacity to fully staff this project immediately upon award;
- 8.8. Affirmative agreement by Proposer to enter into a binding agreement to ensure the completion and sale of units in the development and to ensure the City's objectives for the property are achieved;
- 8.9. A complete description of the Proposer's entity (corporation, partnership, etc.) and identification of all parties including disclosure of all persons or entities having a beneficial interest in the proposal;
- 8.10. Resumé of Proposer's previous experience and a description of the scope and quality of past projects. Proposer must demonstrate past record for successfully managing and completing complex housing projects and must have key personnel performing the requested services with significant experience in construction of similar for sale housing projects;
- 8.11. A list of any previous or current City-project that the Proposer or any member of the Proposer's team was involved with, whether directly or indirectly;
- 8.12. A complete description of the development team including names, addresses, individual resumés of those individuals to be assigned to the project; the responsibilities of each team member or firm; and the experience of all those involved. General contractors and subcontractors must have current licenses/certificates and insurance, in accordance with applicable State of Florida Statutes and the City of St. Petersburg, necessary to provide their contemplated services;
- 8.13. Extraordinary terms or conditions, if any;
- 8.14. An affirmative statement that Proposer is not party to or affected by any litigation, administrative action, investigation or other governmental or quasi-governmental proceeding which would or could have an adverse effect upon the Property or upon the ability of Proposer to fulfill its obligations under any agreement relating to this RFP, and there are no lawsuits, administrative actions, governmental investigations or similar proceedings pending or, to Proposer's actual knowledge, threatened against or affecting the Proposer's interest herein;
- 8.15. A primary contact name and numbers including phone, fax, and email;
- 8.16. A signed Proposal Form, attached as **Exhibit "B"** to this RFP, accompanied by a **NON-REFUNDABLE** payment of two hundred and fifty (\$250) dollars. Payment should be made in the form of a check, payable to the City of St. Petersburg.

SECTION 9. PREFERRED PROPOSAL

The **PREFERRED** Proposal should include:

- 9.1. A Development containing approximately 105 dwelling units, in the fashion of townhomes, condominiums, or apartment buildings;
- 9.2. The inclusion of some or all of the dwelling units will be sold to buyers earning at or below 80% of Area Median Income;
- 9.3. Construction of the Development without requiring City funding;
- 9.4. Development schedule that will allow the most timely occupancy of the site;
- 9.5. Not rezoning of any part of the Property;
- 9.6. Working with the City's Workforce Development Team on hiring Apprentice, MBE, and/or WBE, during the construction phase of the project;
- 9.7. A credible effort to engage businesses participating in the City's Small Business Enterprise Program ("SBE"), with preference for St. Petersburg based SBE companies, during the design and construction phases of the project.

SECTION 10. ARTS FACILITY OPTION

10.1. The inclusion of a facility in support of the arts of approximately 15,000 square feet utilizing the existing building or constructing new;

SECTION 11. PROPOSAL PACKAGE AND DELIVERY

IN A SEALED ENVELOPE, submit one (1) unbound original of the Proposal and one (1) electronic copy of the original Proposal in PDF format on a USB compatible device. A copy of the signed Proposal Form (**Exhibit "C"**) and a non-refundable payment of two hundred and fifty (\$250) dollars, in the form of a check made payable to the City of St. Petersburg, should be clipped to the front of the sealed envelope. Proposals should be marked "7045 Burlington Ave N." and delivered either by: i) hand, courier, FEDEX or otherwise to the City of St. Petersburg Municipal Services Center, 9th Floor, Real Estate & Property Management, One Fourth Street North, St. Petersburg, Florida; or ii) United States Postal Service ("**USPS**") Priority mail with tracking service to City of St. Petersburg, Real Estate & Property Management, P.O. Box 2842, St. Petersburg, Florida 33731-2842.

SECTION 12. DEADLINE June 1, 2024 AT 10:00 A.M. EDT

Proposals received after the above specified time and date will not be considered. **The City will not be responsible for failure of the USPS, private courier, or any other delivery means to deliver a proposal to the appointed place prior to the specified time in order to be considered.**

SECTION 13. SCHEDULE

Issue RFP.....April 18, 2024

Last day for questions.....May 16, 2024

Proposals due by 10:00 A.M. ET..... June 1, 2024

SECTION 14. INQUIRIES AND QUESTIONS

All inquiries, questions, requests for interpretation, correction, or clarification **must be submitted in writing**, by e-mail, to the City Contact set forth in Section 18, and shall arrive not later than **5:00 P.M. ET, May 16, 2024**. All responses from the City shall be in writing, by email. All submitted questions, along with City's responses thereto, will be available on the City's website: www.stpete.org/realestate

SECTION 15. SELECTION

All qualified proposals that are determined to be in the public interest for uses in accordance with the Intent of this RFP, will be presented to Administration for consideration and recommendation to the City Council for approval.

SECTION 16. AWARD WITHOUT DISCUSSION

The City may accept a proposal without discussion if, in its sole discretion, it is determined to be in the public interest for the intended use.

SECTION 17. AGREEMENT

Subsequent to the selection, a finalized agreement ("**Agreement**") between the City and the selected Proposer must be approved by the City Council of the City of St. Petersburg.

SECTION 18. CITY CONTACT

Dennis Weber, Real Estate Coordinator
City of St. Petersburg, Real Estate & Property Management
Phone: 727-893-7500
Email: dennis.weber@stpete.org (Note: Email is subject to public records law)
Additional information/copies of this RFP may be downloaded from www.stpete.org/realestate

SECTION 19. CITY RESERVATIONS

The City reserves the right to:

- 19.1. Modify, waive, or otherwise vary the terms and conditions of this RFP at any time, including but not limited to, the date schedule and proposal requirements;
- 19.2. Waive irregularities in the proposals;
- 19.3. Reject or refuse any or all proposals;
- 19.4. Cancel and withdraw this RFP at any time;
- 19.5. Negotiate with any or all Proposers in order to obtain terms most beneficial to the City;
- 19.6. Accept the proposal which, in its sole and absolute discretion, best serves the interest of the City.

SECTION 20. DISCLOSURE

Information included in this RFP regarding the Property is believed to be reliable; however, interested parties should rely on their own research and experts for counsel.

SECTION 21. PROPOSAL SUBJECT TO FLORIDA PUBLIC RECORDS LAWS AND PROCEDURE FOR INFORMATION DESIGNATED A TRADE SECRET AND/OR CONFIDENTIAL AND/OR PROPRIETARY:

All proposals (including all documentation and materials attached to proposals or provided in connection with this RFP) submitted to the City are subject to Florida's public records laws (i.e., Chapter 119, Florida Statutes), which requires disclosure of public records, unless exempt, if a public records request is made. Proposals (including all documentation and materials attached to proposals or provided in connection with this RFP) submitted to the City cannot be returned. **THE CITY WILL NOT CONSIDER PROPOSALS IF THE ENTIRE PROPOSAL IS LABELED A TRADE SECRET AND/OR CONFIDENTIAL AND/OR PROPRIETARY.**

If Proposer believes that its proposal contains information that is a trade secret (as defined by Florida law) and/or information that is confidential and/or proprietary and therefore exempt from disclosure then such information must be submitted in a separate envelope and comply with the following requirements. In addition to submitting the information in a separate envelope, Proposer must include a general description of the information designated as a trade secret and/or confidential and/or proprietary and provide reference to the Florida statute or other law which exempts such designated information from disclosure in the event a public records request.

The City does not warrant or guarantee that information designated by Proposer as a trade secret and/or confidential and/or proprietary is a trade secret and/or confidential and/or proprietary and exempt from disclosure. The City offers no opinion as to whether the reference to the Florida statute or other law by Proposer is/are correct and/or accurate. The City will notify Proposer if a public records request is received and Proposer, at its own expense, will have forty-eight (48) hours after receipt of such notice (email notice is acceptable notice) to file the necessary court documents to obtain a protective order.

Please be aware that the designation of information as a trade secret and/or confidential and/or proprietary may be challenged in court by any person or entity. By designation of information as a trade secret and/or confidential and/or proprietary Proposer agrees to defend the City, its employees, agents and elected and appointed officials ("Indemnified Parties") against all claims and actions (whether or not a lawsuit is commenced) related to its designation of information as a trade secret and/or confidential and/or proprietary and to hold harmless the Indemnified Parties for any award to a plaintiff for damages, costs and attorneys' fees, and for costs and attorneys' fees (including those of the City Attorney's office) incurred by the City by reason of any claim or action arising out of or related to Proposer's designation of information as a trade secret and/or confidential and/or proprietary.

Failure to comply with the requirements above shall be deemed as a waiver by Proposer to claim that any information in its proposal is a trade secret and/or confidential and/or proprietary regardless if such information is labeled trade secret and/or confidential and/or proprietary.

Proposer acknowledges and agrees that all information in Proposer's proposal (not including information designated in a separate envelope as trade secret and/or confidential and/or proprietary) will be disclosed, without any notice to Proposer, if a public records request is made for such information.

SECTION 22. DISQUALIFICATION

The City reserves the right to disqualify Proposers before or after opening, upon evidence of collusion with intent to defraud or other illegal practices on the part of the Proposers.

SECTION 23. PUBLIC ENTITY CRIMES

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid on a contract to provide any goods or services to a public entity, may not submit a bid on a contract with a public entity for the construction or repair of a public building or public work, may not submit bids on leases of real property to a public entity, may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity, and may not transact business with any public entity in excess of the threshold amount provided in Section 287.017, for CATEGORY TWO for a period of 36 months from the date of being placed on the convicted vendor list.

SECTION 24. OUTSTANDING OBLIGATIONS TO THE CITY

City shall reject or disqualify a proposal from any person, entity or principal of an entity that currently has any outstanding indebtedness to City or unresolved claims with or by City, unless the indebtedness or unresolved claims have been satisfied prior to the submission of a proposal.

SECTION 25. CITY NOT RESPONSIBLE FOR PREPARATION COSTS

The City will not pay any costs associated with the preparation, submittal, presentation or evaluation of any proposal.

SECTION 26. PROHIBITED COMMUNICATION

Proposer and its employees, agents, contractors, and representatives are prohibited from lobbying City Council, the Mayor, and City staff, relative to Proposer's proposal or this RFP until the RFP selection and award processes have been completed. Non-compliance with this provision may result in disqualification of Proposer from consideration. Notwithstanding the foregoing, this provision shall not prohibit Proposer from providing public comment in accordance with applicable laws and City policies at public meetings where public comment is permitted.

EXHIBIT "A-1" – SUBJECT PROPERTY APPRAISAL SUMMARIES

(Continued on the next page)



Entreken Associates, Inc.

Real Estate Appraisal & Advisory Services

Appraisal Report

SPG Wellness Property
7045 Burlington Ave N
St. Petersburg, Pinellas County, Florida



Prepared By:

Entreken Associates, Inc.
1100 16th Street North
Saint Petersburg, Florida 33705

EAI File #: 20230199

Prepared For:

St. Petersburg College
Ms. Kari Campbell
14025 58th St N
Clearwater, FL 33760

April 27, 2023

St. Petersburg College
Ms. Kari Campbell
14025 58th St N
Clearwater, FL 33760

Re: Appraisal Report
SPG Wellness Property
7045 Burlington Ave N
St. Petersburg, FL 33710

Dear Ms. Campbell:

At your request, Entreken Associates, Inc. ("EAI") has prepared an Appraisal Report of the above-referenced property for the purpose of estimating the Fee Simple estate of the real estate asset as of the effective date of value.

The subject property is located on the northeast corner of Burlington Ave N and 71st St N in St. Petersburg. The subject property is comprised of a two-story, 20,732± Net rentable SF commercial building that was constructed in 1969, is in fair to average condition, and was previously used as fitness center for St. Petersburg College. The subject site is +/- 5.23 acres in size. The subject property is identified by the Pinellas County Property Appraiser as Parcel Number(s) 19-31-16-67770-000-0010. The subject property is more fully described in the body of this report.

To the best of our knowledge and belief, our analyses, opinions, and conclusions were developed, and this report has been prepared in conformance with the standards and reporting requirements set forth in the Uniform Standards of Professional Appraisal Practice (USPAP), as promulgated by the Appraisal Standards Board of the Appraisal Foundation; the FDIC Market Value Definition; the Appraisal Institute's Code of Ethics and Standards of Professional Practice; Title XI of the Federal Financial Institution Reform, Recovery, and Enforcement Act of 1989 (FIRREA), the Interagency Appraisal and Evaluation Guidelines.

The client and intended user of this appraisal is St. Petersburg College. The intended use of this appraisal is to establish the market value as-is for internal use. No other users or use is intended or authorized by Entreken Associates, Inc. The scope of this assignment is restricted to the specific identified intended use and user noted above. Under no circumstances, shall any of the following parties be entitled to use or rely on the appraisal or this appraisal report: (i) the borrower(s) on any loans or financing relating to or secured by the subject property, (ii) any guarantor(s) of such

loans or financing, or (iii) principals, shareholders, investors, members or partners of such borrower(s) or guarantor(s).

After careful consideration of all factors pertaining to and influencing value, the data and analysis thereof firmly supports the following final value opinion(s) for the subject real estate as of the following date(s):

Value Conclusions

Premise	Interest Appraised	Effective Date	Value Conclusion	Estimated Marketing
Current As Is Market Value	Fee Simple	4/19/2023	\$4,600,000	3-6 months

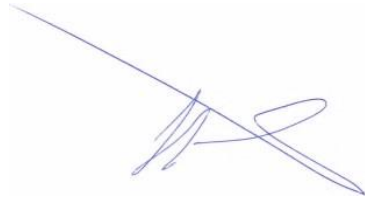
Extraordinary Assumptions: There are no Extraordinary Assumptions for this appraisal.

Hypothetical Conditions: There are no hypothetical conditions for this appraisal.

It has been a pleasure to assist you in this assignment. If you have any questions concerning the analyses, or if Entreken Associates, Inc., can be of additional service, please contact us.

Respectfully submitted,

Entreken Associates, Inc.



Angelo Lallis

Senior Real Estate Analyst

Florida State-Certified General Real Estate Appraiser RZ4211 Florida State-Certified General Real Estate Appraiser RZ2911

alallis@eairealestate.com

727.256.8040

Tampa Bay Office

1100 16th St N, St. Petersburg, FL 33705

<http://eairealestate.com>



Wesley R. Sanders, MAI, AI-GRS, CCIM

Senior Managing Director

wsanders@eairealestate.com

727.256.8025

Tampa Bay Office

1100 16th St N, St. Petersburg, FL 33705

<http://eairealestate.com>

APPRAISAL REPORT

Land Value Only
7045 Burlington Avenue North
St. Petersburg, Florida 33710

PREPARED FOR:

Ms. Kari Campbell
Administrative Coordinator
St. Petersburg College
14025 58th Street North
Clearwater, FL 33760

AS OF:

April 21, 2023

Prepared by:

McCORMICK, SEAMAN & TERRANA
Scott W. Seaman, SRA
State-Certified General
Real Estate Appraiser RZ1758
Licensed Real Estate Broker
Megan L. Dodson
State-Registered Trainee
Appraiser RI24403

MST FILE # 23180

McCormick, Seaman & Terrana

Real Estate Appraisers & Consultants

1262 Dr. Martin Luther King, Jr. Street North

St. Petersburg, Florida 33705

Phone: (727) 821-6601

April 27, 2023

Kari Campbell

Administrative Coordinator

St. Petersburg College

14025 58th Street North

Clearwater, Florida 33760

RE: Appraisal Report

Land Value Only

7045 Burlington Avenue North

St. Petersburg, Florida 33710

Dear Ms. Campbell:

In response to your request, we have prepared an appraisal report of the land value only for the parcel located at 7045 Burlington Avenue North in St. Petersburg, Florida.

This appraisal report is intended to comply with the reporting requirements set forth under the Uniform Standards of Professional Appraisal Practice (USPAP) and Financial Institutions Reform Recovery and Enforcement Act of 1989 (FIRREA). This report presents only summary discussions of the data, reasoning, and analyses that were used in the appraisal process to develop the appraiser's opinion of value. Supporting documentation concerning the data, reasoning, and analyses is retained in the appraiser's file. The depth of discussion contained in this report is specific to the needs of the client and is intended to assist with asset valuation. The appraiser is not responsible for unauthorized use of this report.

The scope of work in this appraisal included gathering land sales comparables from the subject's market area. Each comparable sale was inspected and verified. The land sales were adjusted to the subject on a Land Sales Comparison Grid based on several factors. The per unit multiplier was then applied to the subject and the "As If Vacant" Fee Simple market value was determined via the Sales Comparison Approach. Only the Sales Comparison approach was utilized since it is the only method used to value vacant land. This report should be read in its entirety, in order to fully understand the values being reported herein.

COVID-19 was officially declared a pandemic by the World Health Organization (WHO) on March 11, 2020. It is currently unknown what direct, or indirect, effect this event may have on the national economy, the local economy or the market in which the subject property is located. The reader is cautioned, and reminded that the conclusions presented in this appraisal report apply only as of the effective date(s) indicated. The appraiser makes no representation as to the effect on the subject property of this event, or any event, subsequent to the effective date of the appraisal.

Kari Campbell

St. Petersburg College April 27, 2023

Page 2

RE: Appraisal Report
Land Value Only
7045 Burlington Avenue North
St. Petersburg, Florida 33710

According to the Pinellas County Public Record the subject site contains a total of 227,819 SF more or less (MOL) or 5.23 acres. The site is rectangular in shape. The site has frontage on 4th Avenue North, Burlington Avenue North, 71st Street North, and 70th Street North. Additionally, directly across 71st Street North on the western elevation of the subject, the Pinellas Trail runs parallel. The site is improved with a 20,732 SF MOL, two-story, masonry building constructed in 1969. We have been asked to value the land only and no value has been placed on these improvements.

Fee Simple Title “As If Vacant”: It is our opinion, considering the various factors contained within this report, that the estimated Market Value of the subject property, subject to the Limiting Conditions as noted on pages 3 - 6 of this report, Unencumbered, "As If Vacant", In Fee Simple Title, as of April 21, 2023 was:

FIVE MILLION FORTY THOUSAND (\$5,040,000) DOLLARS

Note: The value stated herein assumes that the site is free of any environmental contamination.

Extraordinary Assumptions: In estimating the “As if Vacant” value of the subject, we have not assumed any extraordinary assumptions.

Hypothetical Conditions: Our value estimate of the subject “As if Vacant” is based on the hypothetical condition that the subject site is vacant and available to be developed to its highest and best use, when in fact it is not.

Thank you for the opportunity to be of service.

McCORMICK, SEAMAN & TERRANA



Scott W. Seaman, SRA
State-Certified General
Real Estate Appraiser RZ1758
Licensed Real Estate Broker



Megan L. Dodson
State-Registered Trainee
Appraiser RI24403

EXHIBIT "A-2" – PINELLAS COUNTY PROPERTY APPRAISER'S DATA



Pinellas County Property Appraiser - www.pcpao.gov

Generated on 03/05/2024 09:09 AM

Parcel Summary (as of 05-Mar-2024)				Parcel Map
Parcel Number 19-31-16-67770-000-0010				
Owner Name ST PETERSBURG JR COLLEGE BOARD OF TRUSTEES				
Property Use 8314 County Public Schools				
Site Address 7045 BURLINGTON AVE N ST PETERSBURG, FL 33710				
Mailing Address PO BOX 13489 ST PETERSBURG, FL 33733-3489				
Legal Description PASADENA VISTA REPLAT TRACT A & VAC W 15FT OF 70TH ST N ADJ ON E & VAC N 12FT OF BURLINGTON AVE N ADJ ON S				
Current Tax District ST PETERSBURG (SP)				
Year Built 1969 1969				
Heated SF	Gross SF	Living Units	Buildings	
20,732	20,732	1	2	

Exemptions				
Year	Homestead	Use %	Status	Property Exemptions & Classifications
2025	No	0%		Government
2024	No	0%		
2023	No	0%		

Miscellaneous Parcel Info							
Last Recorded Deed	Sales Comparison	Census Tract	Evacuation Zone	Flood Zone	Elevation Certificate	Zoning	Plat Bk/Pg
00000/0000		121030223021	D	Current FEMA Maps	Check for EC	Zoning Map	61/94

2023 Final Values					
Year	Just/Market Value	Assessed Value/SOH Cap	County Taxable Value	School Taxable Value	Municipal Taxable Value
2023	\$2,425,161	\$2,425,161	\$0	\$0	\$0

EXHIBIT "B" – PROPOSAL FORM

**REQUEST FOR PROPOSAL FOR
THE CITY-OWNED REAL PROPERTY
AT 7045 Burlington Ave N.,
ST. PETERSBURG, FLORIDA, 33710**

Issue Date
April 18, 2024

The undersigned certifies that the enclosed proposal is being submitted and is subject to the terms and conditions as outlined in the Request for Proposal as issued by the City of St. Petersburg on April 18, 2024.

Name of Company/Organization

Proposal Contact Person

Signature of individual submitting proposal
for above Company/Organization

Contact Person E-mail address

Printed name of individual

Contact Person Phone

Date

Contact Person Fax