



KLEIN & HEUCHAN, INC.
REALTORS

Commercial/Investment/Real Estate Services

SI-1684

RETAIL STRIP CENTER INVESTMENT FOR SALE IN GULFPORT AREA, FLORIDA



4717 22ND AVE. S.
ST. PETERSBURG, FL 33711

- 100% LEASED - 5 STORE STRIP CENTER
- 7.5% CAP RATE
- UPSIDE: NO DEFERRED MAINTENANCE
- NO CAPEX NEEDED
- NEW ROOF & RESURFACED PARKING
- FRONT CLIENT PARKING - REAR PARKING FOR EMPLOYEES
- COMPETITIVELY PRICED
- **SALE PRICE: 1,200,000**



1744 N. Belcher Rd., Clearwater, FL 33765 ■ Telephone 727-441-1951 ■ Fax 727-449-1724
www.kleinandheuchan.com



Revised 4/25/2025

PROPERTY OVERVIEW

SI-1684

ADDRESS: 4717 22nd Ave. S.
St. Petersburg, FL 33711

LOCATION: From 49th Street south, go east on 22nd Ave. S.
(Gulfport Blvd. S.) one block.

LAND AREA: 14,400 SF (0.33 acre)

DIMENSIONS: 120' x 120'

ZONING: CCS-1, Corridor Commercial Suburban-City of St. Pete

LAND USE: PR-MU (Planned Redevelopment/Mixed Use) -
City of St. Petersburg

FLOOD ZONE: X – No flood insurance required

IMPROVEMENTS: 4,800 SF + 480 SF Open Porch

LEGAL DESCRIPTION: Lengthy, in listing file

YEAR BUILT: 1959

UTILITIES: Water & Sewer – City of St. Petersburg

PARKING: 12 Front parking spaces & 12 Rear parking spaces

Electric – Duke Energy

PRESENT USE: Strip Center Commercial

TAXES: \$11,991 (2024)

PARCEL ID: 28/31/16/88956-000-0010

PRICE: \$1,200,000

TRAFFIC COUNT: 21,620 v.p.d.

TERMS: Cash @ closing

NOTES: Rare opportunity for an investment in the busy and sought-after area of Gulfport (actually located in St. Petersburg) Florida. 4 stores fully occupied and 1 store leased and under renovation. Investment presented at a solid 7.5% Cap Rate (see below). Tenants pay CAM and share the cost of some utilities based on square footage. Outdoors is of absolute minimal maintenance. There is no deferred maintenance or CAPEX need outside of this building, with a new roof and resurfaced parking lot. Tenants pay for maintenance and improvements of the inside of all units. Half of the tenancy is with very long-time tenants owning well-established and reputable businesses.

KEY HOOK #: N/A

ASSOCIATES: Philippe Beau 727-409-3465 &
Don Wallace 941-780-5030

K&H SIGNAGE: N/A

LISTING CODE: SI-1684-2-18/16

SHOWING INFORMATION: Do not visit, disturb or ask Businesses or Tenants – [Contact Broker only.](#)

INCOME STATEMENT & PROFORMA

	4,800 SF NOTES	CURRENT 2025	ESTIMATED 2026 in place post-sale	NOTES
TOTAL INCOME PER YEAR		\$ 129,792	\$ 134,984	(increase 4%)
(Minus sales tax 3%)		\$ 3,894	\$ 4,050	
		\$ 125,898	\$ 130,934	
OPERATING EXPENSES				
Real estate Tax		\$ 11,991	\$ 15,000	(estimated)
Property Insurance		\$ 14,000	\$ 16,000	(X3 since 2023)
Exterior Maintenance/or Reserve	5%		\$ 5,237	(estimated)
Interior Maintenance	Tenant			
Management	Self or 3%		\$ 3,928	
Ground Utilities	None		\$ 500	
TOTAL OPERATING EXPENSES		\$ 25,991	\$ 40,665	
NET OPERATING INCOME		\$ 99,907	\$ 90,269	
CAP RATE		8.33%	7.52%	

Notes: after major CAPEX in 2024, there is no more exterior expenses in 2025. In 2026, Reserves are budgeted at 5% for 20 year lifespan. Currently self-managed, this property requires light management like a Triple Net. Income includes CAM expenses and water prorations. Yearly escalation is 4%. Subject to review of the leases.