

34th STREET & Central AVENUE TOWN CENTER PLAN

Economic Development & Real Estate Market Analysis

October 2019



Project Overview

The goal of the 34th Street & Central Avenue Town Center Plan is to explore ways to revitalize and encourage high-quality investment along two key corridors in St. Petersburg. A review of economic development opportunities and real estate potential is critical to the success of the corridor in the future.

This analysis documents existing conditions from a demographic and real estate market perspective, providing baseline statistics to inform potential development. Real estate opportunities have been highlighted for residential, retail, office, and hospitality uses.

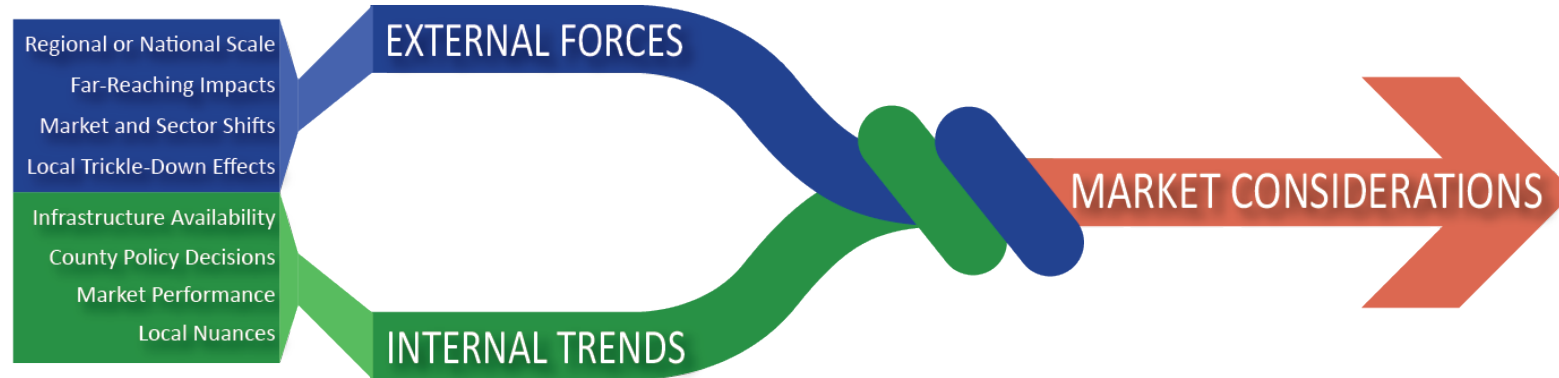
Ultimately, findings in this analysis will be used to inform policy recommendations that will influence future growth in the defined study area.

Document existing demographic and real estate conditions for the corridor

Determine key corridor opportunities from a development standpoint

Outline policy recommendations that could influence growth along the corridor

Project Overview



The analysis prepared for the 34th Street and Central Avenue Town Center Plan is considered from two perspectives: external forces and internal trends.

- *External forces* occur at a macro-level scale outside the community, but often have subsequent effects on local growth, development, and regulations.
- *Internal trends* focus, more specifically, on how St. Petersburg is leveraging or diverging from the documented external forces.

Combined, these influences provide a comprehensive view when considering future growth patterns and development potential along the corridors.

Area Considerations

1

Access to TPA

2

Connectivity to Tampa via I-275 and Gandy Boulevard

3

Proximity to Gateway employment node

4

Access to I-275 via 22nd Avenue N

5

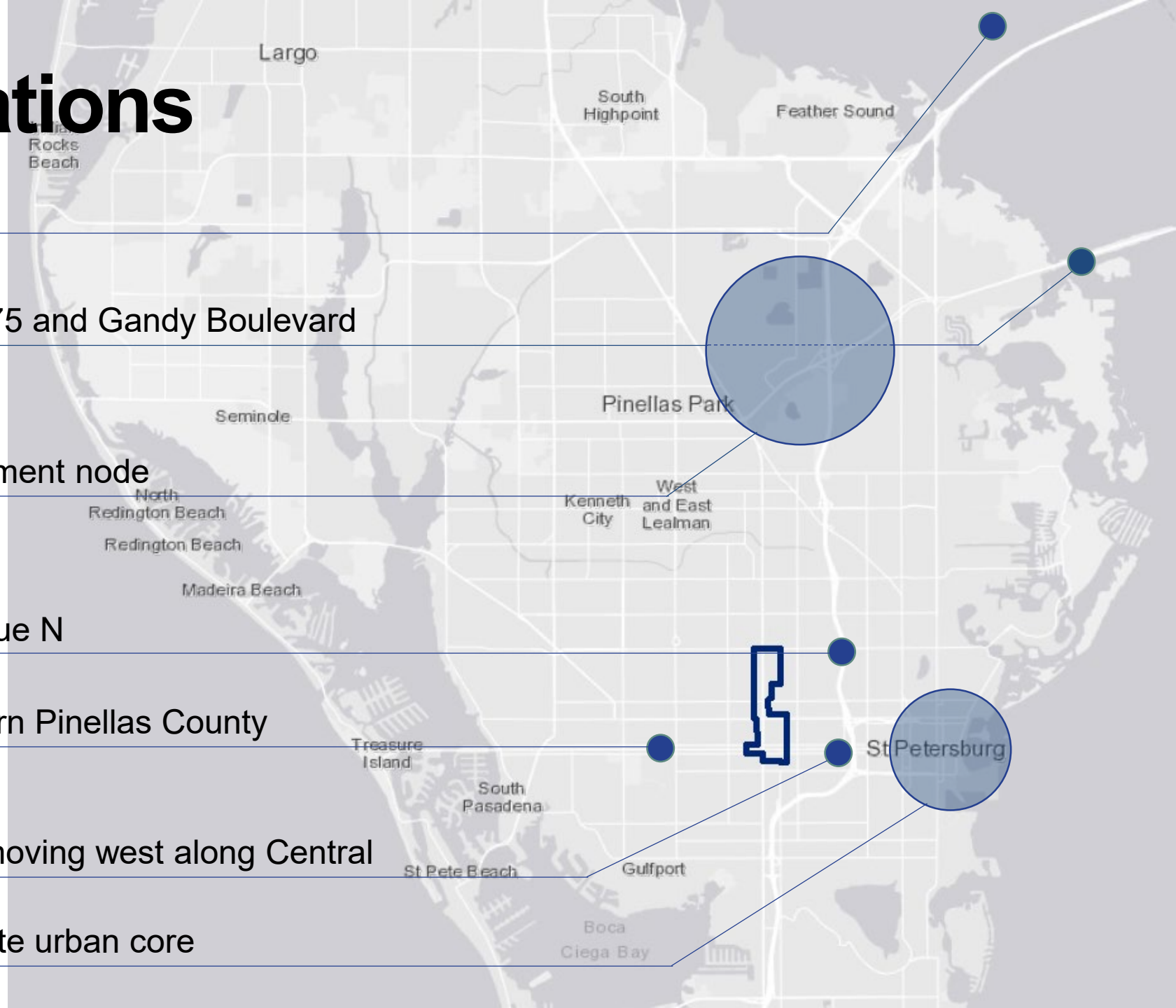
Centralized location in southern Pinellas County

6

Redevelopment momentum moving west along Central

7

Proximity to downtown St. Pete urban core

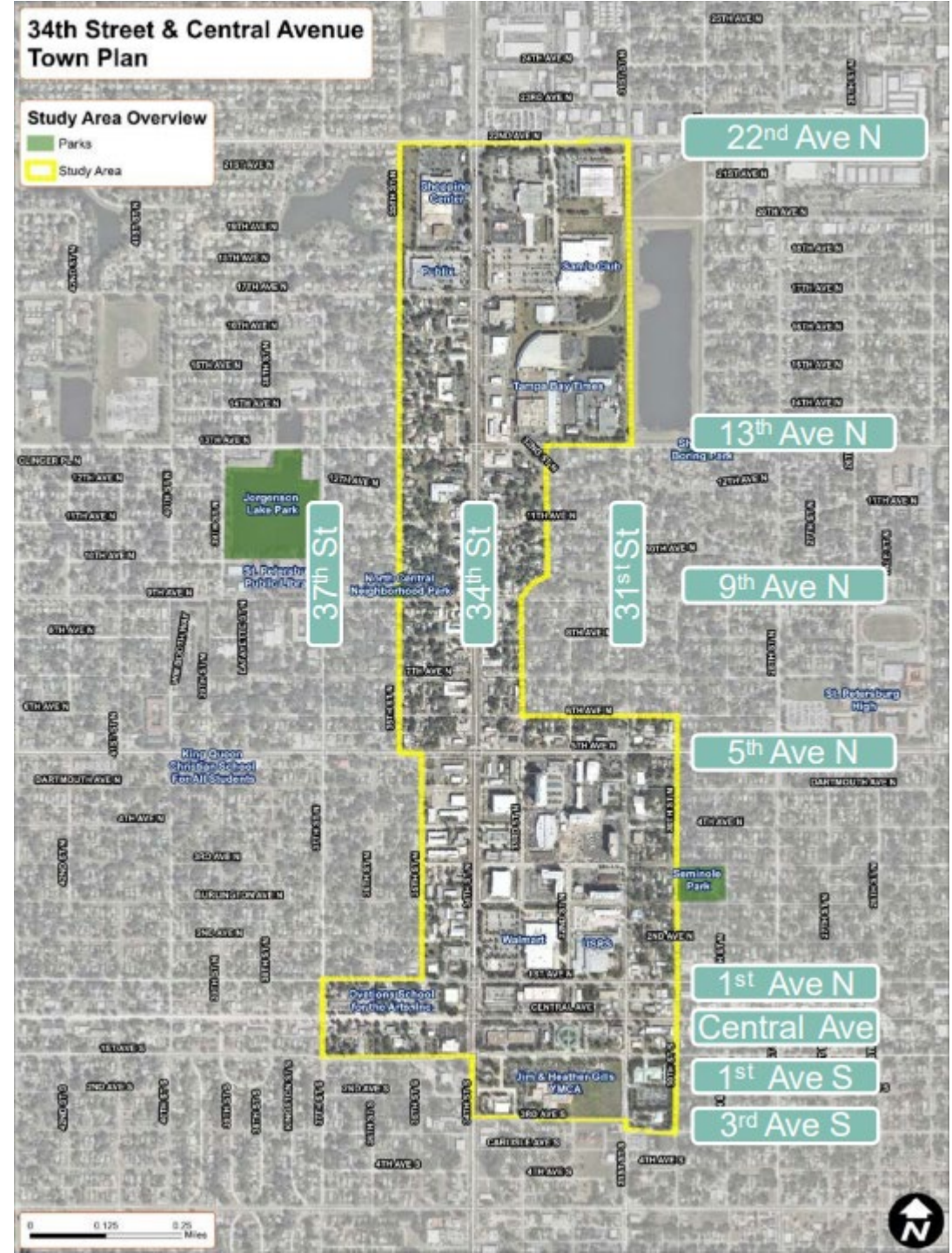


Study Area

The immediate study area defined for the 34th Street & Central Avenue Town Center Plan is approximately 275 acres. Focusing on properties that are influenced by the 34th Street and Central Avenue corridors, the area extends from 3rd Avenue on the south to 22nd Avenue on the north, roughly between 31st Street to the east and 35th Street to the west.

Notable study area anchors include:

- Jim & Heather Gills YMCA
- USPS
- Walmart
- Sam's Club
- Publix
- Tampa Bay Times

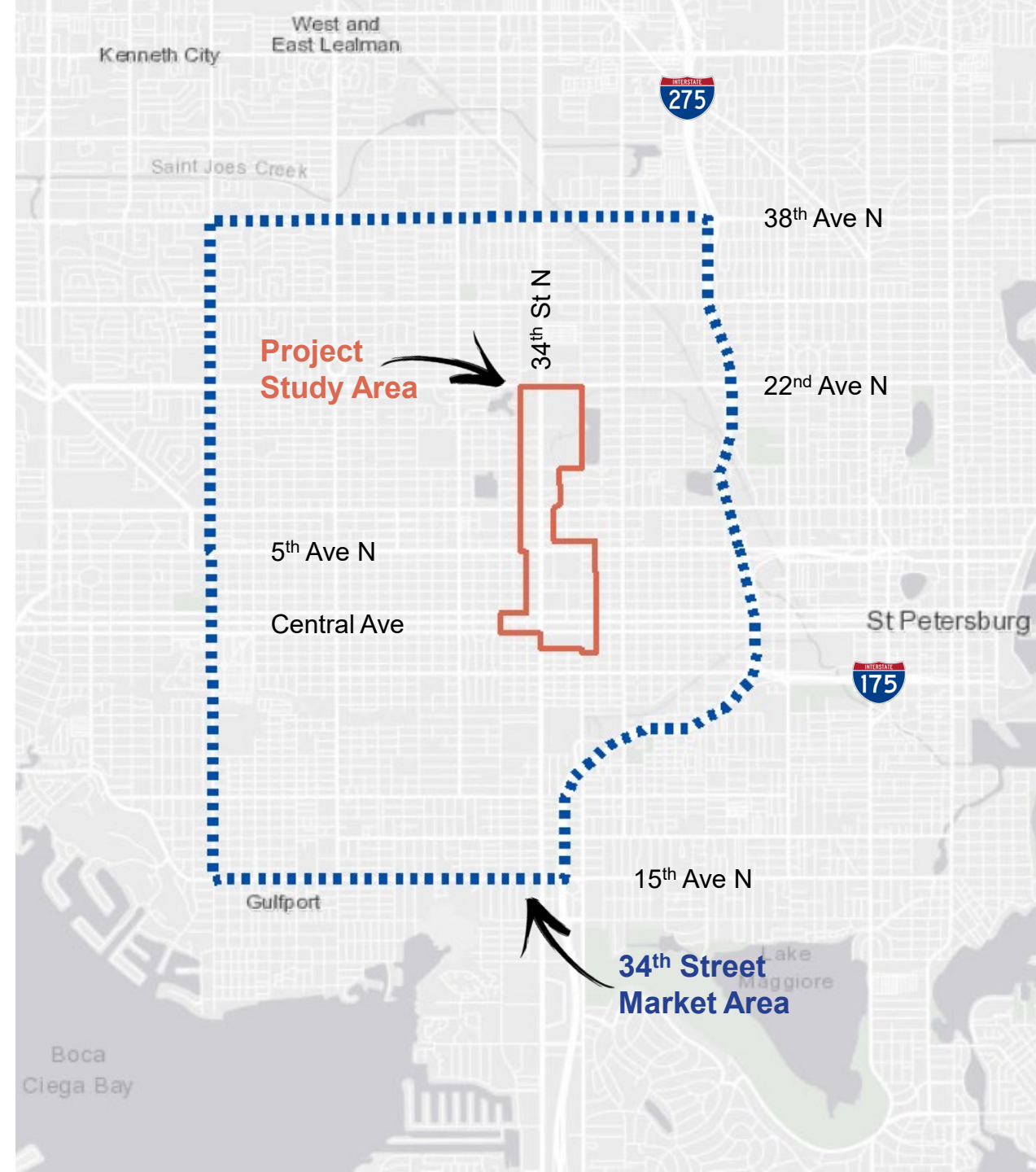


Market Area

Current and future growth potential in the study area is impacted by surrounding neighborhoods and activity centers. As such, a larger 34th Street Market Area was created to illustrate growth trends in surrounding areas that will ultimately impact the success of the corridor.

The Market Area considers drive times, as well as natural and man-made barriers, as its boundaries. It started as a roughly five-minute drive time from the intersection of 9th Avenue N and 34th Street, and was adjusted to incorporate relevant residential areas that are likely to drive demand in the study area.

The Market Area is roughly bound by 38th Avenue N to the north, 15th Avenue S to the south, I-275 to the east, and 58th Street N to the west.

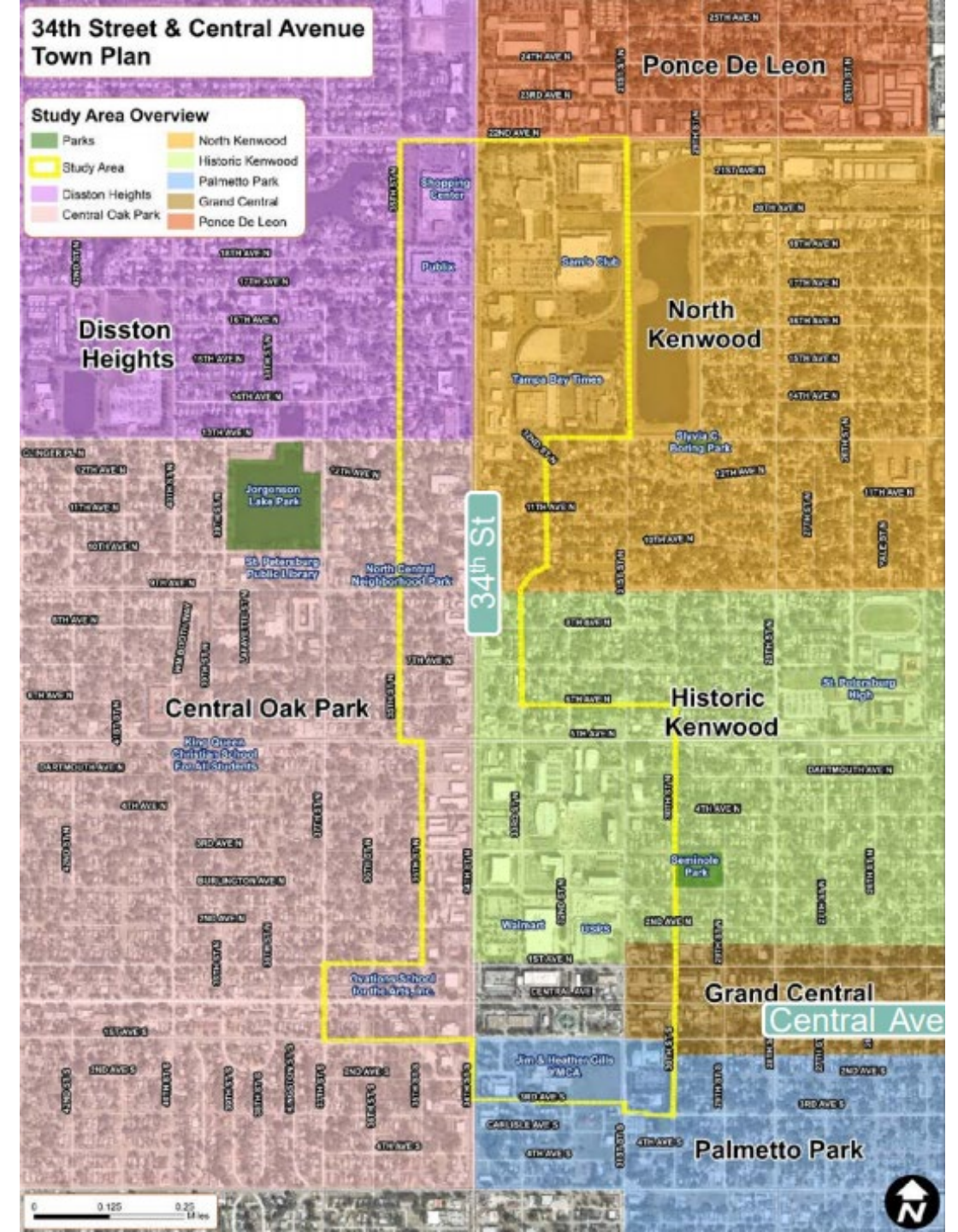


Neighborhood Description

There are seven distinct neighborhoods that adjoin the 34th Street and Central Avenue study area:

- Central Oak Park
- Disston Heights
- Grand Central
- Historic Kenwood
- North Kenwood
- Palmetto Park
- Ponce De Leon

Unique attributes of the neighborhoods were considered in this analysis. Demographically, these areas are largely contained within the defined market area. In fact, their boundaries comprise approximately 80% of the total market area acreage.



34th STREET & Central AVENUE

TOWN CENTER PLAN

Demographic & Economic Profile



Demographic Profile

At a glance...

Market Area



54,549
2018
Population



41.4
Median Age



\$144,334
Median Home
Value



+5.2%
Pop.
Change
Since 2010



29.3%
Households
with Children



54.7%
Owner-
Occupied
Housing

Pinellas County



968,109
2018
Population



48.9
Median Age



\$192,639
Median Home
Value



5.6%
Pop.
Change
Since 2010



22.6%
Households
with Children



52.4%
Owner-
Occupied
Housing

Demographic Profile

Population

The custom-defined Market Area contained an estimated 54,549 residents in 2018, a 5.2% increase from 2010. During the same time period, Pinellas County increased by 51,567 people or 5.6%, while the larger Tampa-St. Petersburg-Clearwater MSA grew by 11.3%. It should be noted that population in the Market Area declined between 2000 and 2010, so the recent trends represent a reversal of measures previously demonstrated. Growth in Pinellas County has been slower than the region due to a high-level of build-out with limited greenfield development sites available.

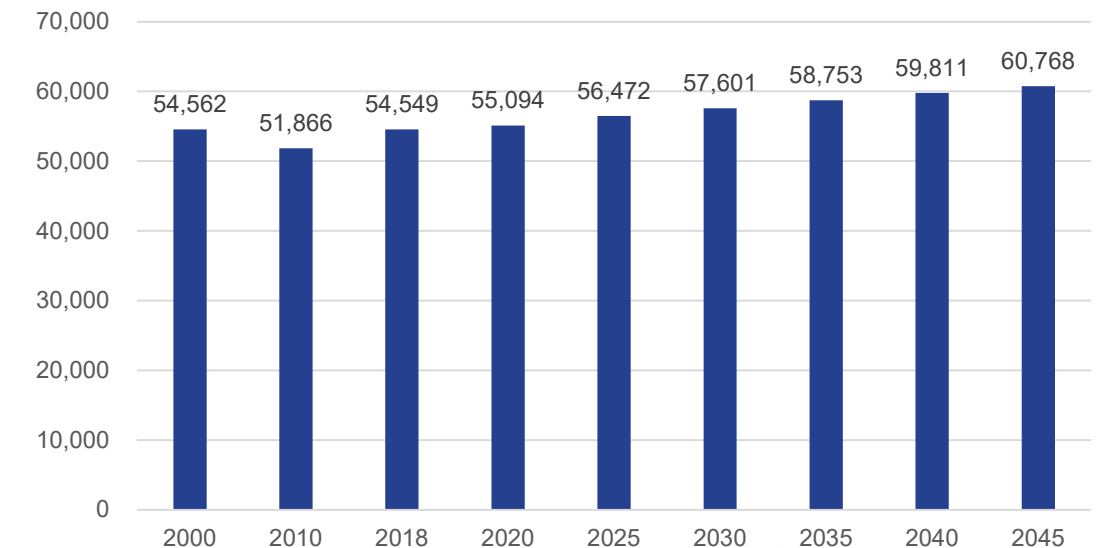
Based on a review of third-party demographic forecasts, the Market Area could increase from the 2018 population of approximately 54,549 people to more than 60,700 people in 2045. This represents a 2018-2045 increase of 11.4%.

Comparison of Population Trends, 2010-2018

Area	2010	2018	2010-2018 Δ		
			#	%	CAGR
Market Area	51,866	54,549	2,683	5.2%	0.6%
Pinellas County	916,542	968,109	51,567	5.6%	0.7%
Tampa-St. Petersburg-Clearwater MSA	2,783,243	3,098,274	315,031	11.3%	1.3%
Market Area % MSA	1.9%	1.8%	0.9%		

Source: ESRI Business Analyst Online; Kimley-Horn

Population Forecasts, Market Area, 2000-2045



Source: ESRI; BEBR; Kimley-Horn

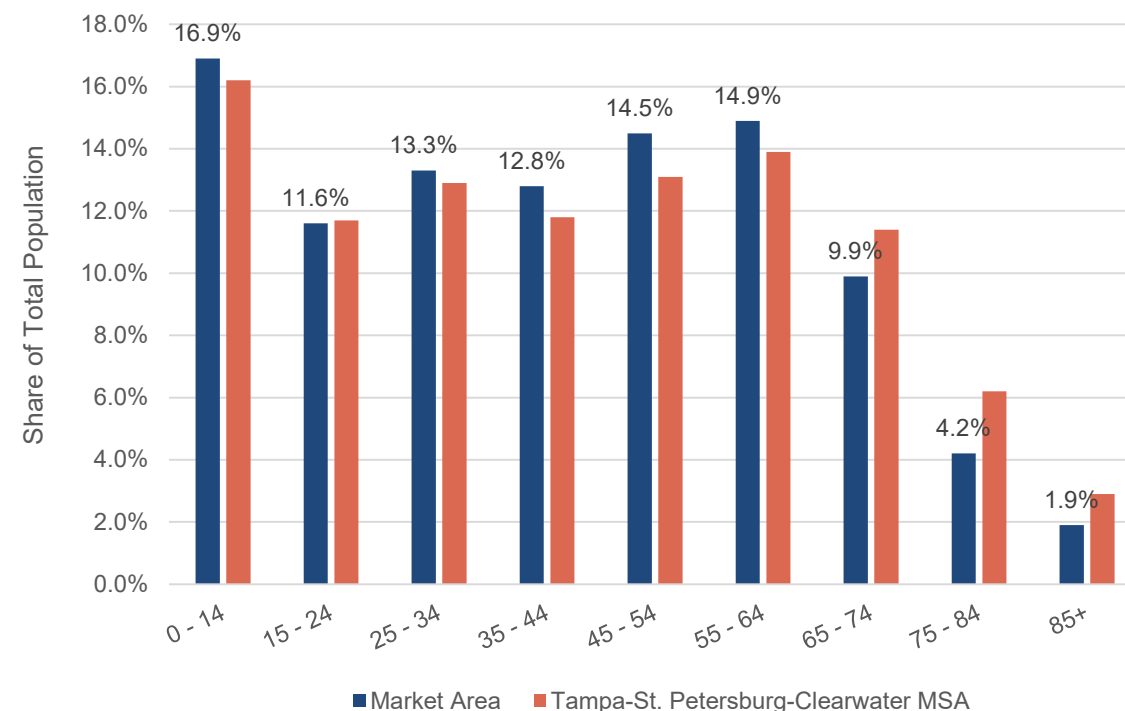
Demographic Profile

Age Characteristics

Children less than 14 years represented the largest age cohort in the Market Area in 2018 at 16.9% of the total population. However, this age group experienced a modest decline from measures posted in 2010. Older residents, between the age of 55 and 74 represented nearly all of the population growth in the Market Area between 2010 and 2018, increasing by nearly 3,500 residents.

When compared to the larger Tampa-St. Petersburg-Clearwater MSA, the Market Area has slightly higher shares of younger residents, but comparatively lower shares of older residents. These shares reflect the diversity of neighborhoods in the Market Area, and the area's attractiveness for both families and retirees.

Comparison of Population Shares by Age Cohort, 2018



Source: ESRI; US Census; Kimley-Horn

Demographic Profile

Households

There were over 22,000 households in the Market Area in 2018, a 3.4% increase from 2010. During the same time period, Pinellas County increased by 17,658 households or 4.2%, while the larger Tampa-St. Petersburg-Clearwater MSA grew by 9.2%.

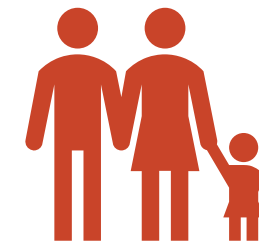
Growth rates for households in all three geographies were slower than population, indicating an increase in household size since 2010. In fact, household sizes in the Market Area increased from 2.40 in 2010 to 2.44 in 2018. Comparatively, Pinellas County and the Tampa MSA had 2018 household sizes of 2.19 and 2.42, respectively.

Comparison of Household Trends, 2010-2018

Area	2010	2018	2010-2018 Δ		
			#	%	CAGR
Market Area	21,385	22,121	736	3.4%	0.4%
Pinellas County	415,876	433,534	17,658	4.2%	0.5%
Tampa-St. Petersburg-Clearwater MSA	1,151,263	1,257,748	106,485	9.2%	1.1%
Study Area % County	5.1%	5.1%	4.2%		

Source: ESRI Business Analyst Online; Kimley-Horn

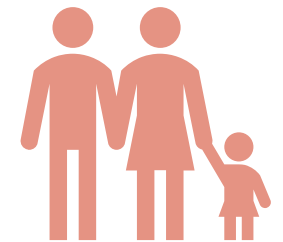
Comparison of Average Household Size, 2018



Market Area
2.44 persons



Pinellas County
2.19 persons



Tampa MSA
2.42 persons

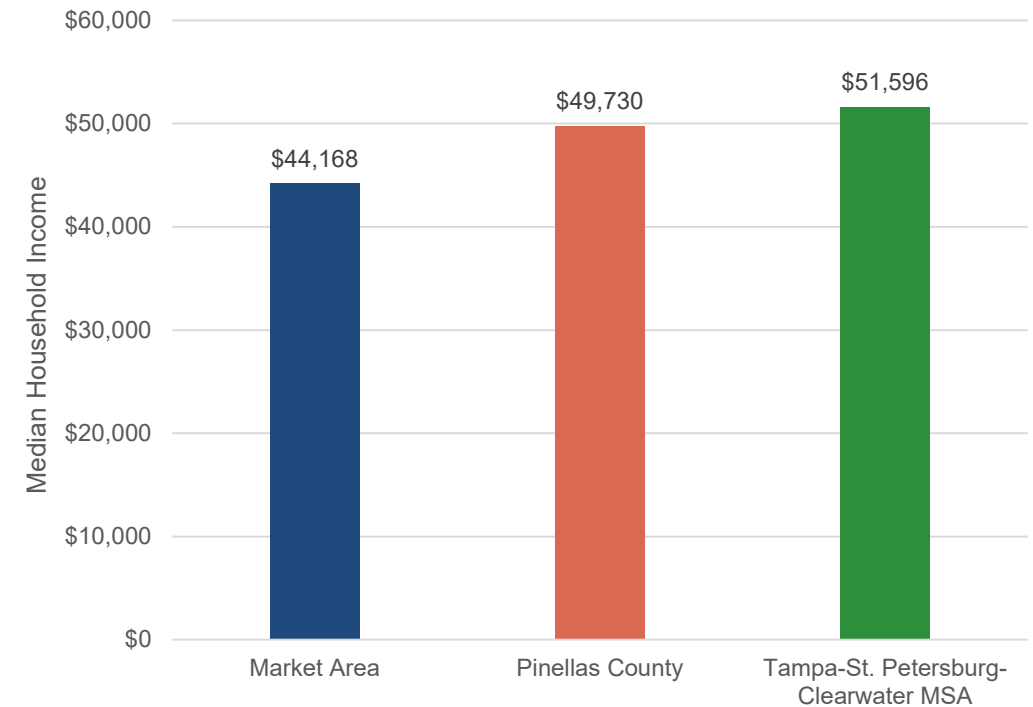
Demographic Profile

Income Characteristics

The Market Area had an estimated median household income of over \$44,000 in 2018. Both Pinellas County (\$49,730) and the Tampa MSA (\$51,596) have higher median incomes when compared to the Market Area.

Approximately 20% of the Market Area households earn between \$50,000 and \$74,999 annually, making it the most common income cohort. Another 16.8% earn between \$35,000 and \$49,999. An estimated 12.5% of all households in the Market Area earn more than \$100,000. This share is lower than 19.9% for the County and 21.1% for the MSA. Household income is an important consideration in attracting new retail services to the area.

Comparison of Median Household Income, 2018



Source: ESRI; US Census; Kimley-Horn

Demographic Profile

Tapestry Segmentation



Rustbelt Traditions

43.1% Market Area Households

- Mix of married-couple families and singles living in older developments of single-family homes
- Stable, hard-working consumers
- Nearly $\frac{3}{4}$ own their homes
- Most have graduated from high school or spent some time in college
- Index of average household spending is slightly below average



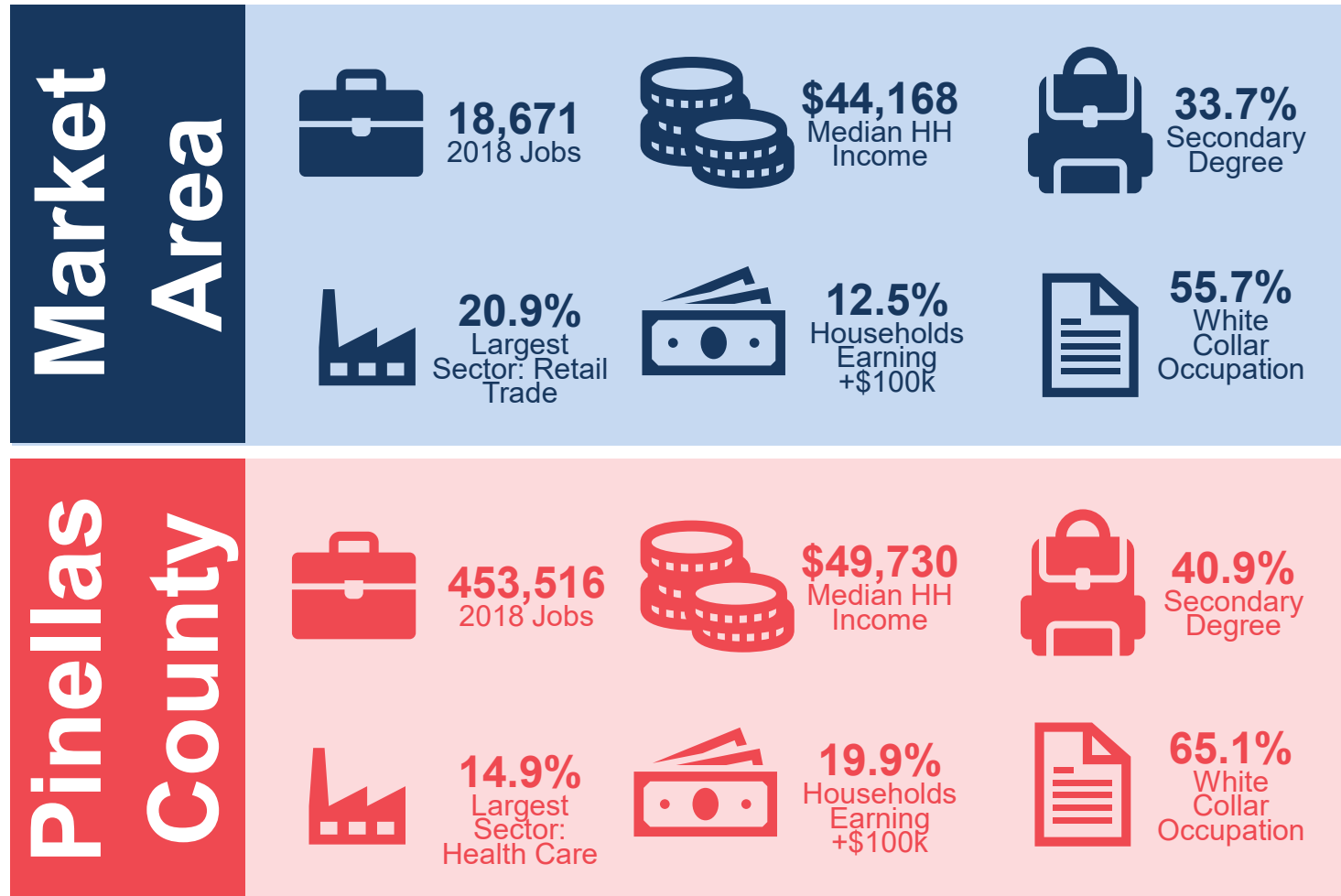
Traditional Living

18.9% Market Area Households

- Households mix of married-couple families and singles
- Manufacturing, retail, and healthcare sectors are primary employment industries
- Younger market of beginning householders
- Over 70% have completed high school or some college
- Labor force participation high

Economic Profile

At a glance...



Economic Profile

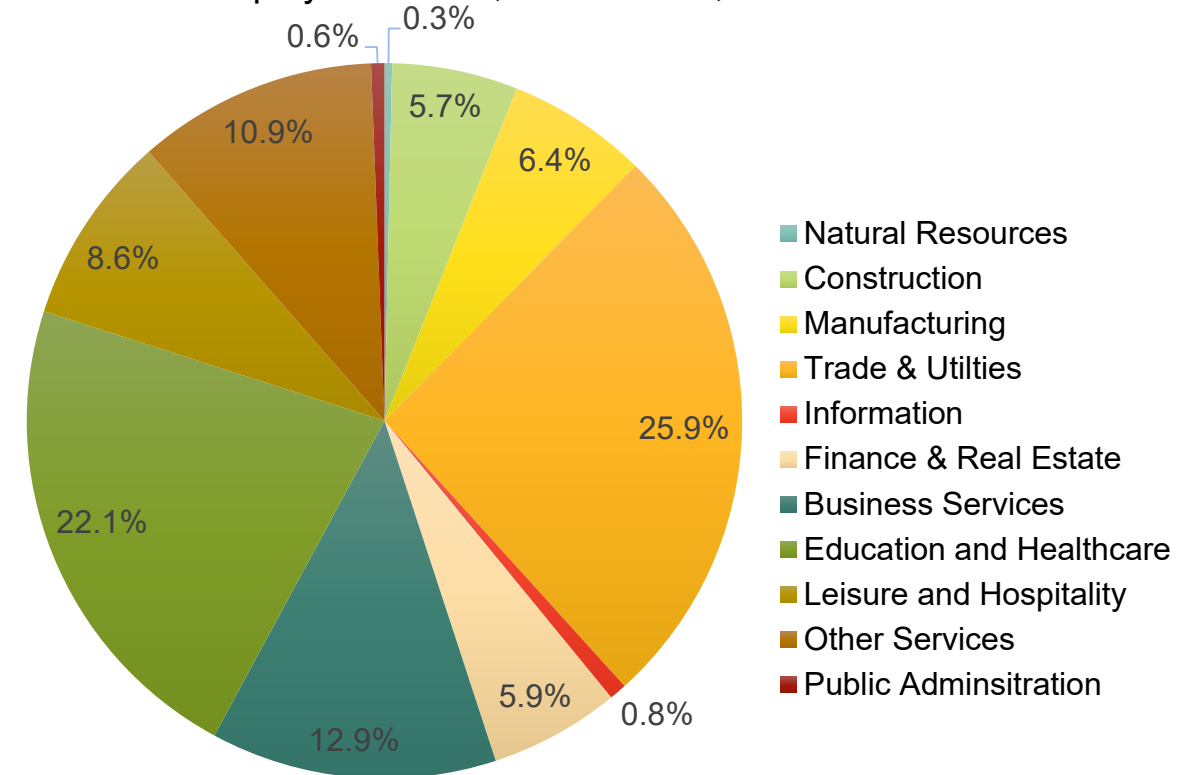
Total Jobs

The Market Area hosted more than 18,600 jobs in 2018. Trade & Utilities, largely driven by retail positions, represented the largest share of jobs in the Market Area at 25.9%, followed closely by Education and Healthcare (22.1%).

The smaller Study Area, immediately surrounding the 34th Street corridor, had approximately 2,500 jobs in 2018, approximately 13.9% of the total in the Market Area.

Based on the most recent trend data available, jobs in both the Study Area and Market Area have remained stable in the last five years, measuring only modest increases. Sectors that have gained momentum in the capture of total jobs include Retail Trade, Management of Companies and Enterprises, and Other Services.

At-Place of Employment Jobs, Market Area, 2018



Source: ESRI; US Census; Kimley-Horn

Economic Profile

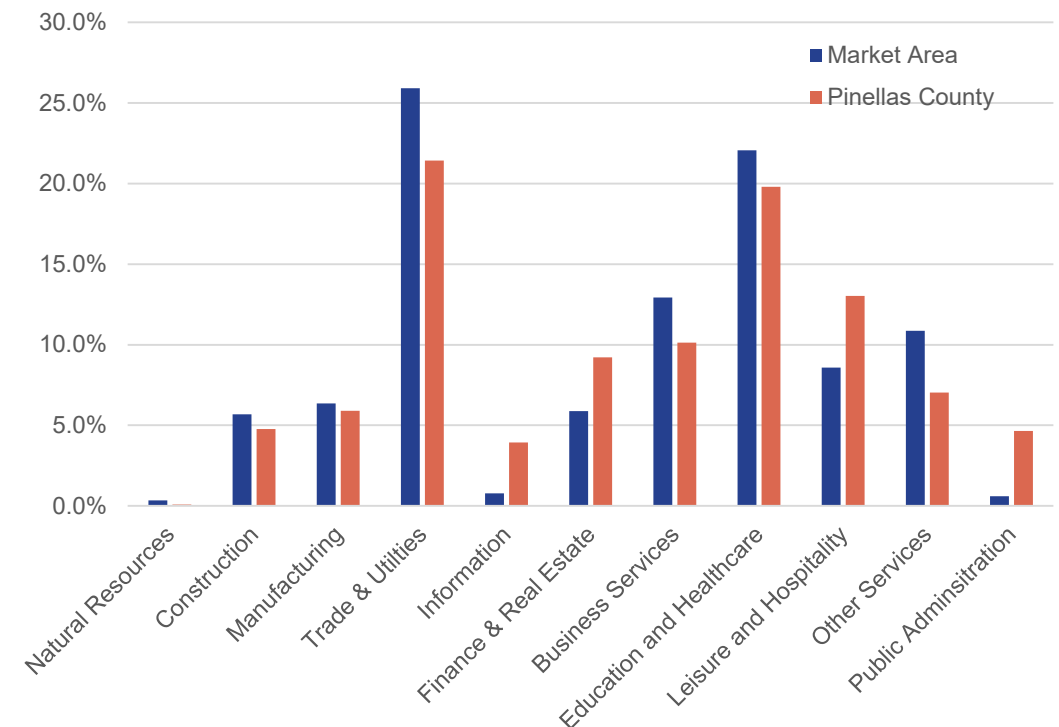
Jobs by Industry

The 18,600 jobs in the Market Area made up approximately 4.0% of the Pinellas County total in 2018. The Market Area has larger than average concentrations of the following sectors when compared to Pinellas County:

- Trade & Utilities
- Education and Healthcare
- Business Services
- Other Services

The Market Area has notably lower shares of Information, Finance and Real Estate, and Leisure and Hospitality jobs.

Comparison of Jobs by Industry Sector, 2018



Source: ESRI; US Census; Kimley-Horn

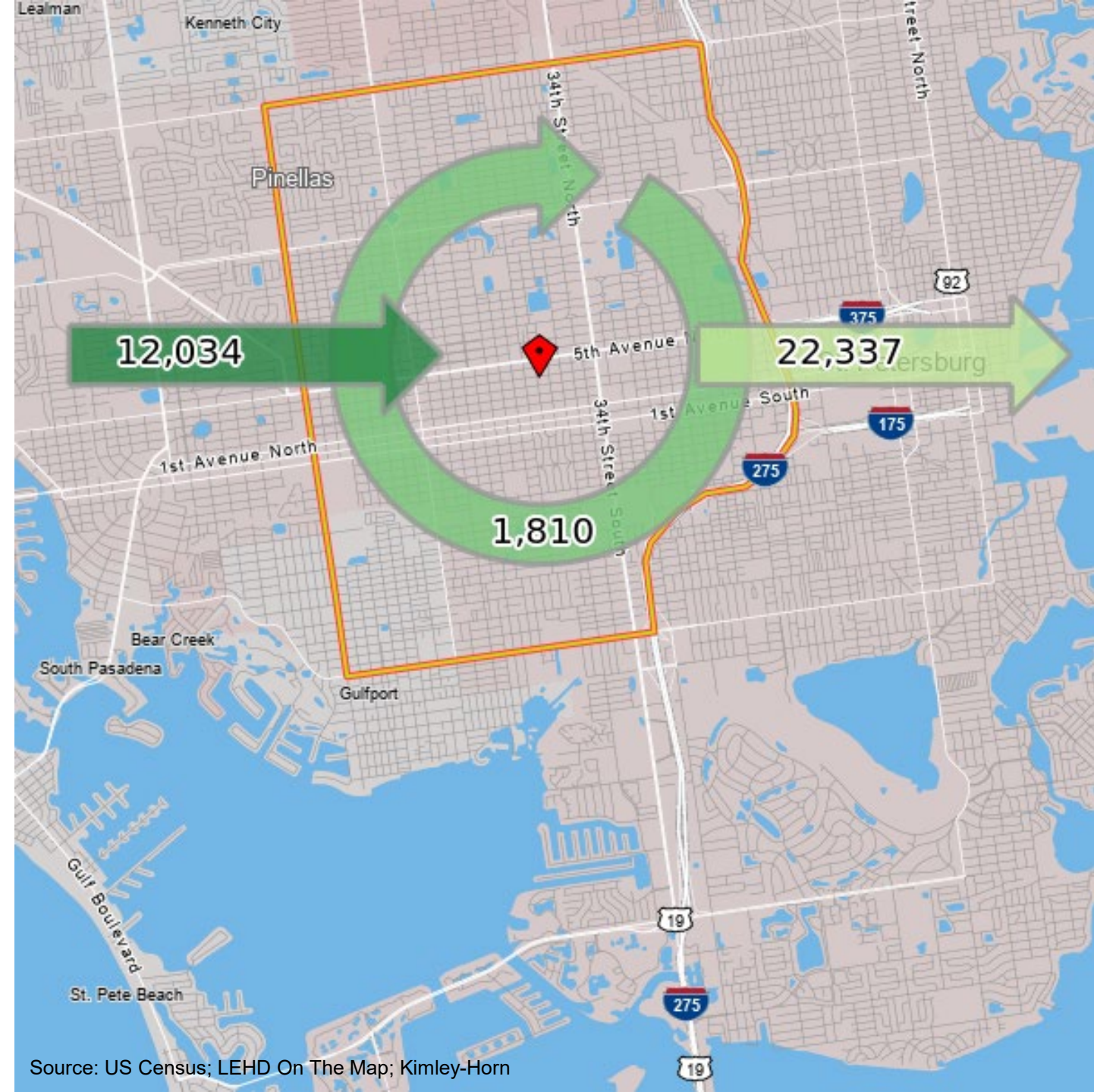
Economic Profile

Commuting Trends

As of 2017, approximately 12,000 people commuted into the Market Area for employment, while 22,337 employed residents traveled out. Based on US Census data, over 1,800 people live and work in the Market Area.

For those employed residents traveling out for employment, the following are the most common destinations:

- St. Petersburg (31.2%)
- Largo (10.1%)
- Tampa (8.1%)
- Pinellas Park (6.8%)



Source: US Census; LEHD On The Map; Kimley-Horn

34th STREET & Central AVENUE

T O W N C E N T E R P L A N

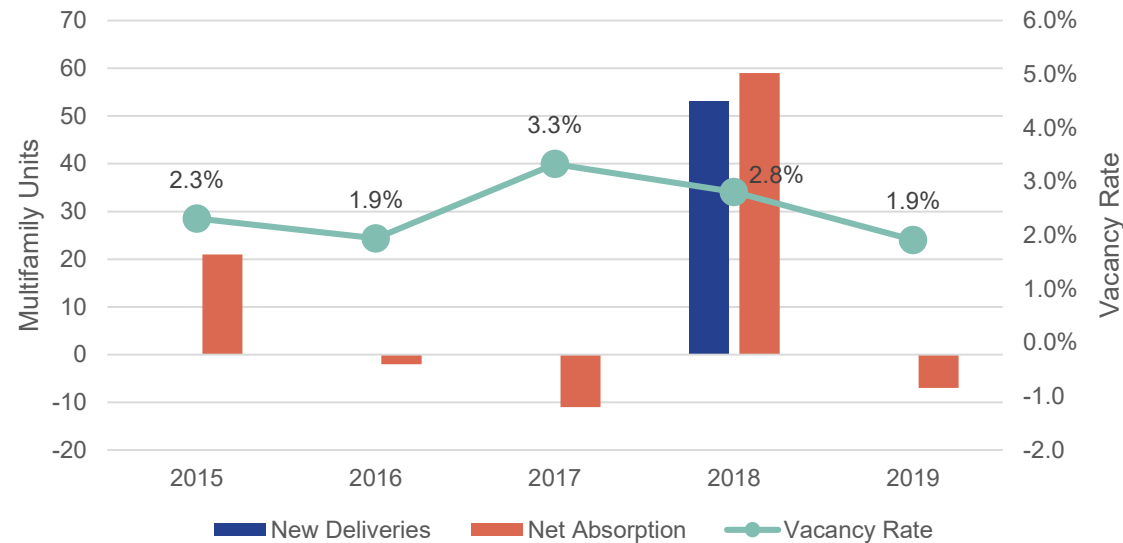
Real Estate Opportunities



Multifamily Residential Profile

Market Area Performance

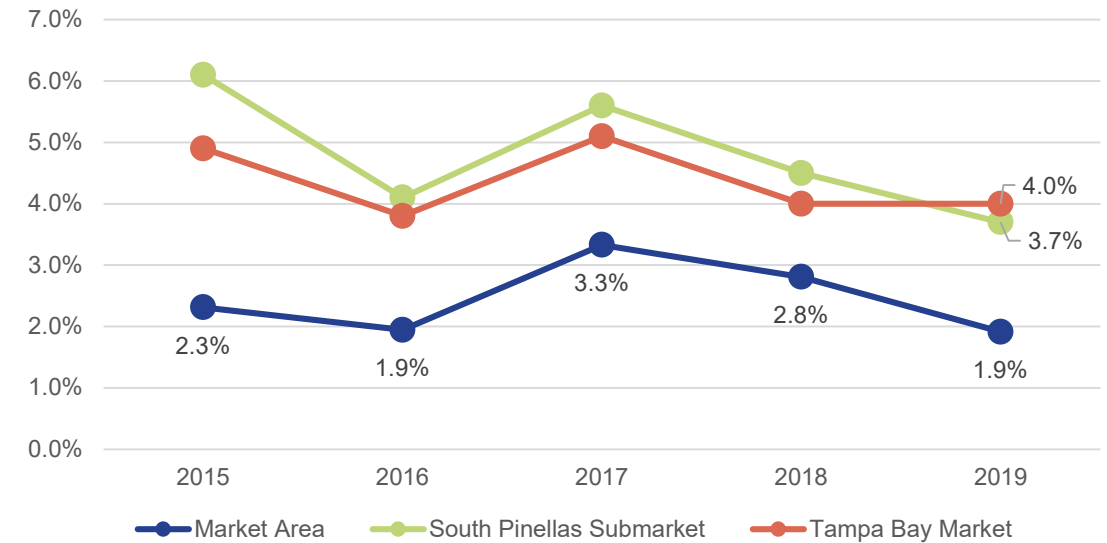
Apartment Performance Trends, Market Area, 2015-2019



Source: Real Data; Kimley-Horn

There are 836 professionally managed apartments in the Market Area, contained in seven communities. Only 53 units at a tax-credit property have been completed in the last five years and vacancy rates have been consistently low.

Comparison of Apartment Vacancy Rate Trends, 2015-2019



Source: Real Data; Kimley-Horn

When compared to a larger South Pinellas submarket, and the Tampa Bay market, the Market Area apartment vacancy rates are consistently low.



1 Elements on Third

151 7th Street S

- Built 2017
- 178 units
- 1.1% vacancy rate
- Avg. rent: \$2.60/sq.ft.
- Surface parking
- 126 more units U/C



2 Fusion 1560

1560 Central Ave

- Built 2010
- 325 units
- 5.5% vacancy rate
- Avg. rent: \$2.05/sq.ft.
- Structured parking



3 930 Central Flats

930 Central Ave

- Built 2018
- 218 units
- 3.7% vacancy rate
- Avg. rent: \$2.37/sq.ft.
- Structured parking

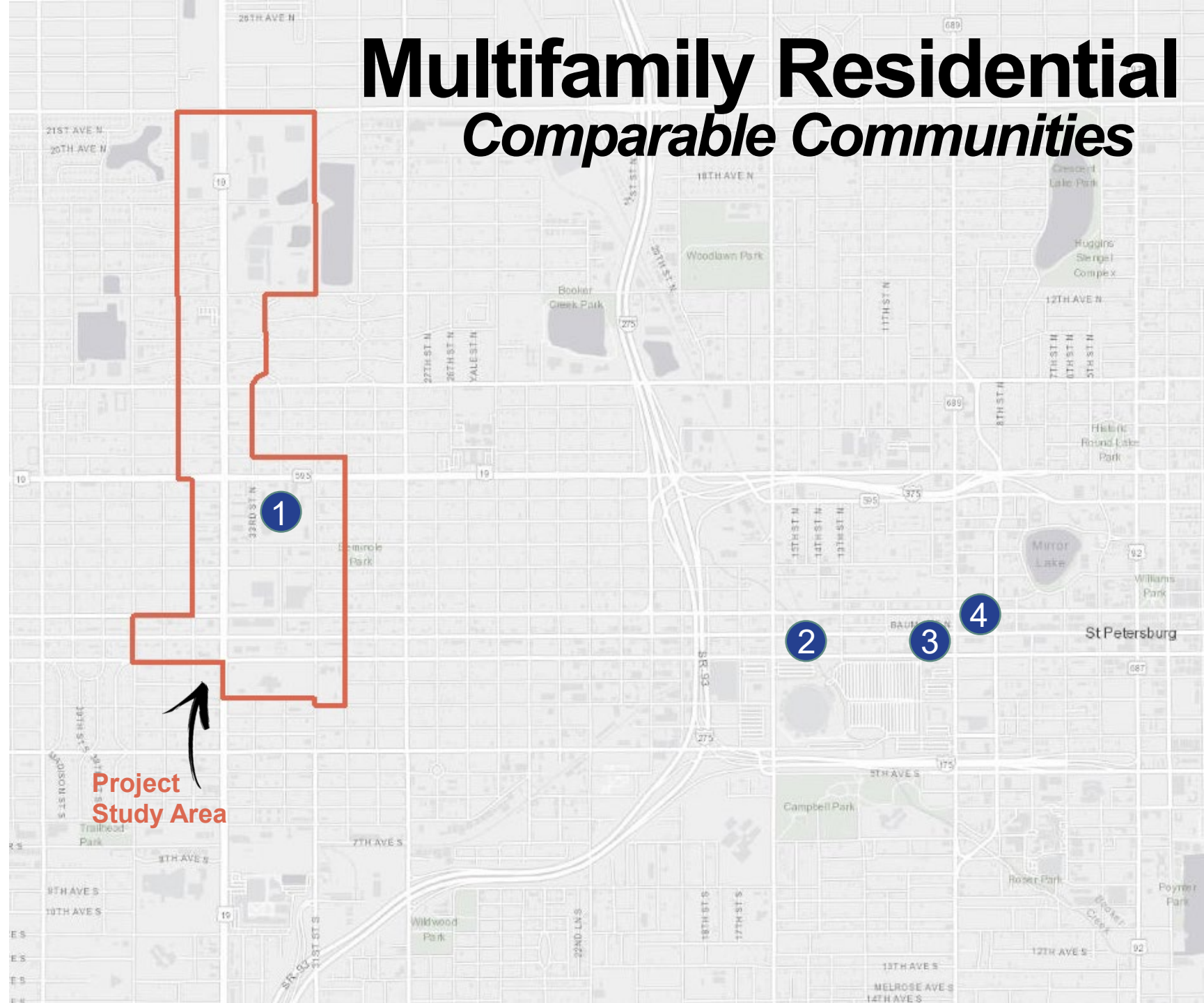


4 Icon Central Ave

801 Central Avenue

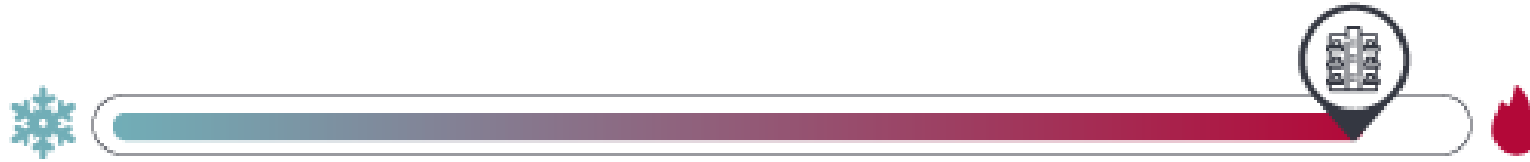
- Built 2019
- 368 units
- 82.6% vacancy rate
- Avg. rent: \$2.98/sq.ft.
- Structured parking

Multifamily Residential Comparable Communities



Multifamily Residential

Market Area Opportunities



The Market Area is well-positioned to capture multifamily residential development in the short- and long-term time frames. Vacancy rates for apartment product in both the immediate area surrounding the Market Area and the larger Tampa Bay region are well below the industry standard 7% rate that is often quoted to represent a healthy market. This indicates that demand for multifamily continues to outpace supply.

Additionally, development momentum moving west from downtown St. Petersburg along the Central Avenue corridor has elevated the product offerings and price points. With average new community rents exceeding \$2.00 per square foot, a higher intensity product becomes more feasible in the Market Area, particularly in well-located locations with access to shopping, dining, and transit. Development entitlements indicate that multifamily is currently active in the Market Area; future growth potential is high.

Retail Profile

Retail Leakage Analysis

Retail leakage refers to the difference between the retail expenditures by residents living in a particular area and the retail sales produced by the stores located in the same area. If desired products are not available within that area, consumers will travel to other places or use different methods to obtain those products. Consequently, the dollars spent outside of the area are said to be “leaking.” If a community is a major retail center with a variety of stores it will be “attracting” rather than “leaking” retail sales.

The numbers are not meant as accurate accounts of individual stores, but, taken as an aggregate, they provide reasonable estimates of expenditures and sales. Equally important, this type of data is reviewed by national chains when deciding whether to move into a new area.

The graphic to the right shows retail sales, consumer expenditures, and retail leakage in the Market Area. The defined Market Area had a \$328.3 million retail surplus over the previous year, largely driven by tourism activity.



Source: ESRI; Kimley-Horn

Retail Profile

Retail Leakage Analysis



Source: ESRI; Kimley-Horn

This graphic provides retail market opportunities for the Market Area by category based on existing retail leakage. The categories with the biggest leaks (where the most money is lost outside the Market Area) are the following:

- Food and Beverage Stores
- Clothing & Clothing Accessory Stores

While this data can reveal opportunities for new businesses, it should serve only as a starting point and does not guarantee a “sure thing.” It should be noted that this list does not represent a complete listing of retail categories, but focuses on those that have the most potential to gravitate to a redeveloping corridor like 34th Street.

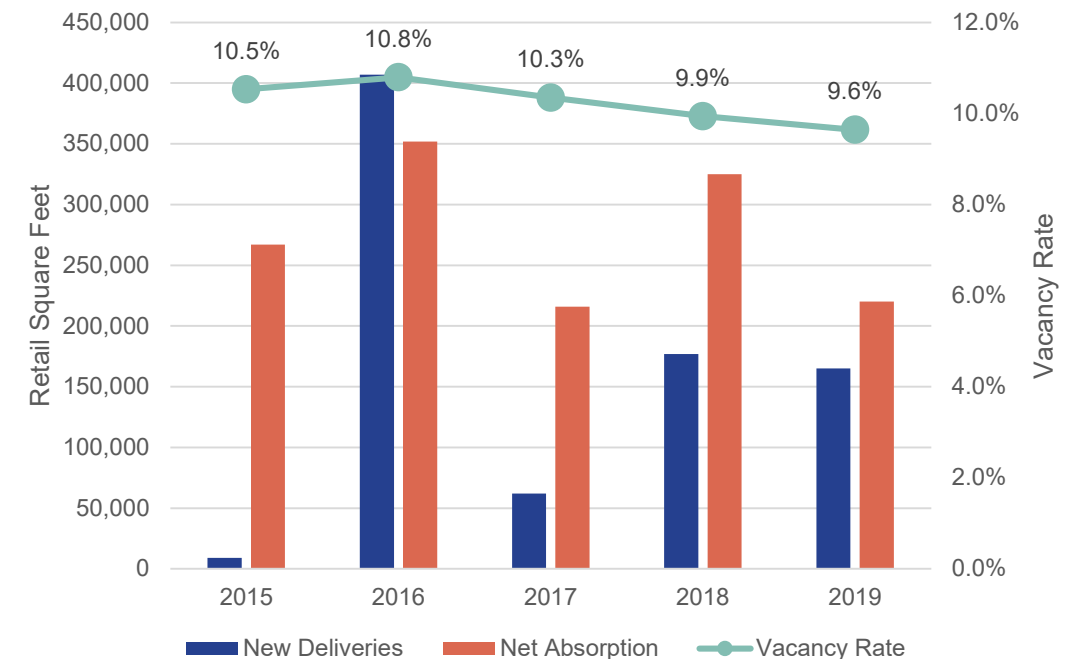
Retail Profile

Submarket Performance

Retail performance trends are provided for the South Pinellas Submarket, as detailed trend information is not available for the custom-defined Market Area. The South Pinellas Submarket includes all of Pinellas County, south of Ulmerton Road. It encompasses the entirety of the Market Area.

Retail vacancy rates in the Submarket declined 860 basis points between 2015 and 2019. Net absorption (demand) outpaced supply in four of the five years analyzed. As of third-quarter 2019, the vacancy rate in the Submarket was estimated at 9.6%. This measure is roughly consistent with the 10.0% vacancy rate reported for the entire Tampa Bay market.

Retail Performance Trends, South Pinellas Submarket, 2015-2019



Source: REIS; Kimley-Horn

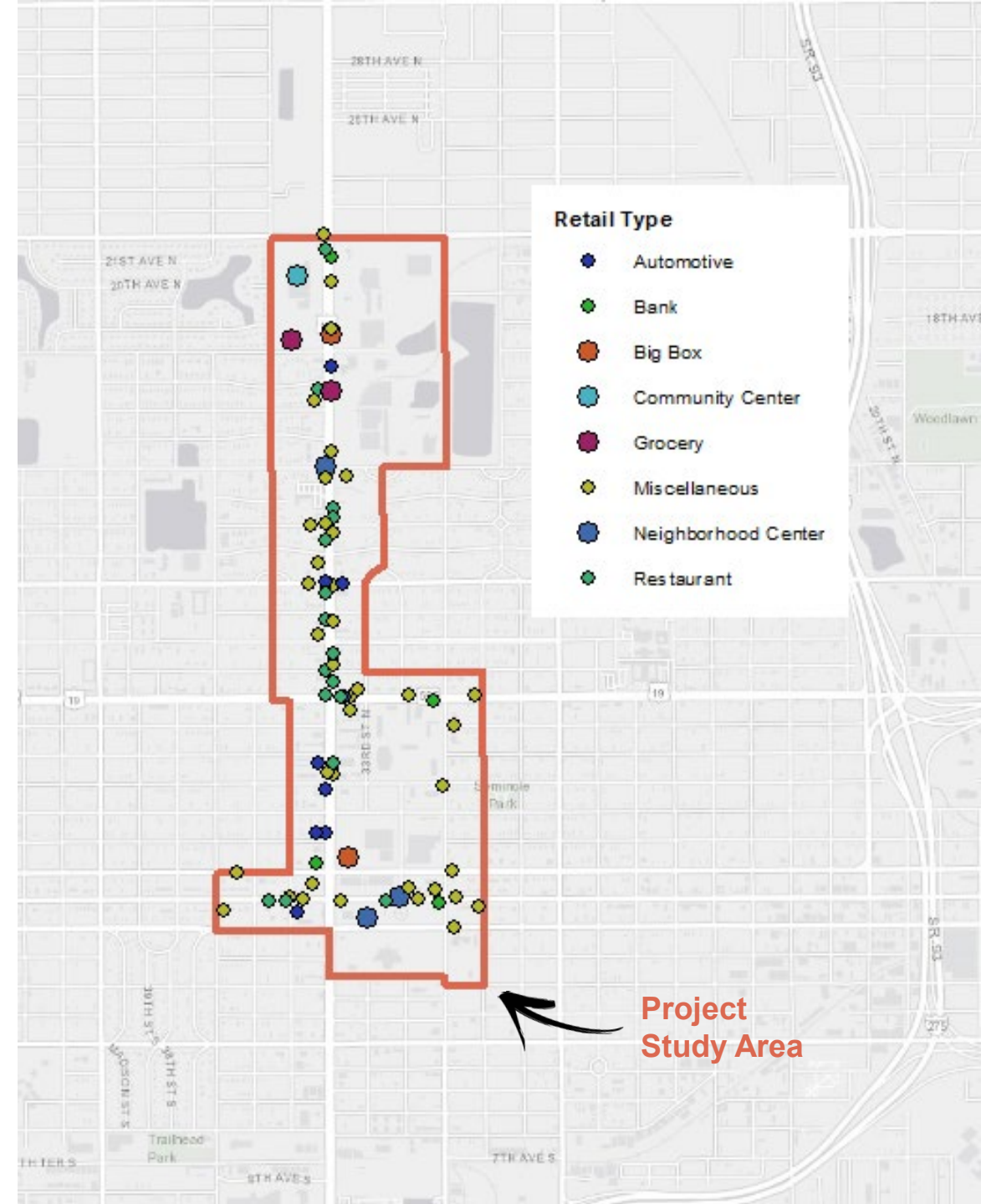
Retail Inventory

Project Study Area

There were approximately 80 retail properties identified in the 34th Street Study Area. The properties vary in age and type, including automotive, financial, grocery, restaurant, and general retail services. The properties total nearly 890,000 square feet of space.

The majority of the properties are free-standing buildings with a single occupancy. Price point information for these properties are limited, as many are owner-occupied. Vacancy rates for free-standing properties fall in-line with those reported for the South Pinellas Submarket and the Tampa Bay market.

More detailed information is available for multi-tenant shopping center spaces, which typically have asking rents between \$10 and \$15 per square foot. Vacancy rates for these spaces are slightly more elevated, ranging from 10% to 30% depending on center, age, and location.



Retail

Market Area Opportunities



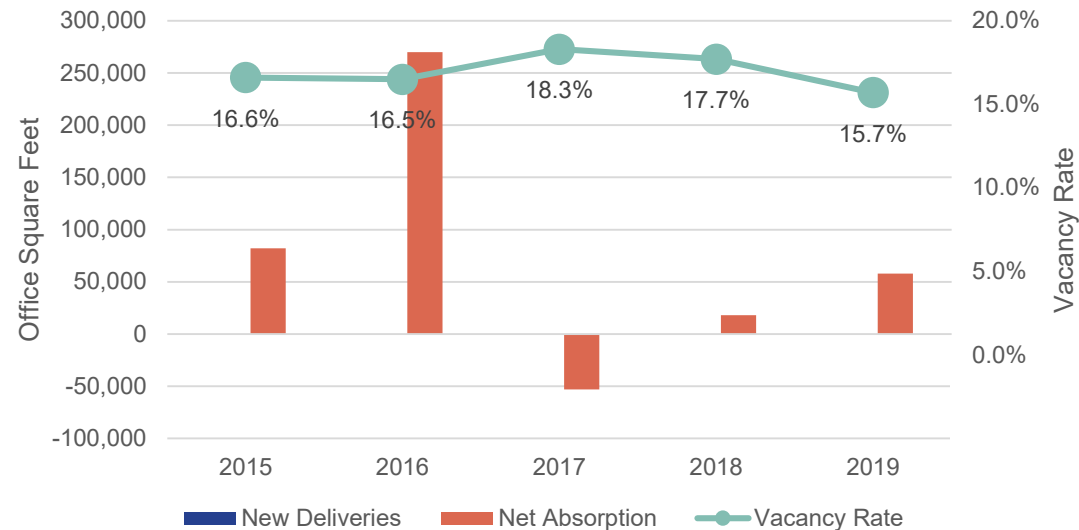
Retail opportunities in the Market Area are likely to be limited in the short-term. However, as additional residential units come online, new retail providers will be attracted to the area to serve new residents. While the retail market is unquestionably in flux, keeping up with technological delivery changes, brick and mortar stores still comprise more than 90% of all retail dollars spent. While this number has declined in recent years, the importance of store fronts and in-person shopping is expected to continue to be important with the most notable change focusing on retailer improvements to multi-platform marketing and accessibility.

Performance of retail centers varies widely, depending on product type and location. Sites in the Market Area that offer superior access and visibility, as well as proximity to concentrations of new rooftops will be attractive for future retail development. As the Central Avenue corridor continues to transition to an entertainment node, retailers that offer services that align or support that niche will do well.

Office Profile

Submarket Performance

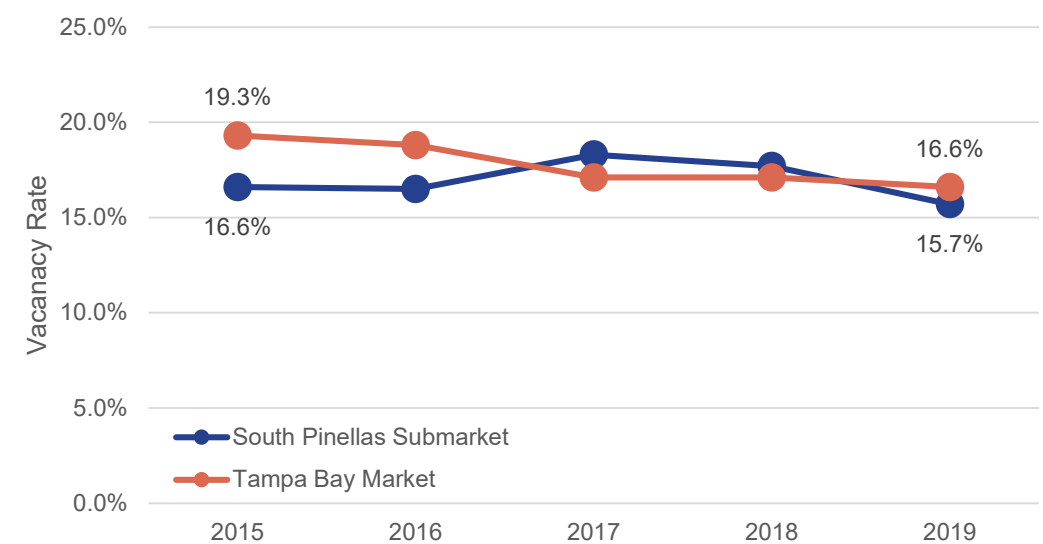
Office Performance Trends, South Pinellas Submarket, 2015-2019



Source: REIS; Kimley-Horn

Like retail, office trends are based on the South Pinellas Submarket. There have been no new office completions in the last five years in the Submarket. Leasing activity has been inconsistent, however, vacancy has been on a continues decline for three years.

Comparison of Office Vacancy Rate Trends, 2015-2019



Source: REIS; Kimley-Horn

When compared to a larger Tampa Bay market, the Submarket's office vacancy rates are roughly consistent. In third-quarter 2019, the Submarket's 15.7% vacancy rate was only slightly less than the Tampa Bay market.

Office Inventory

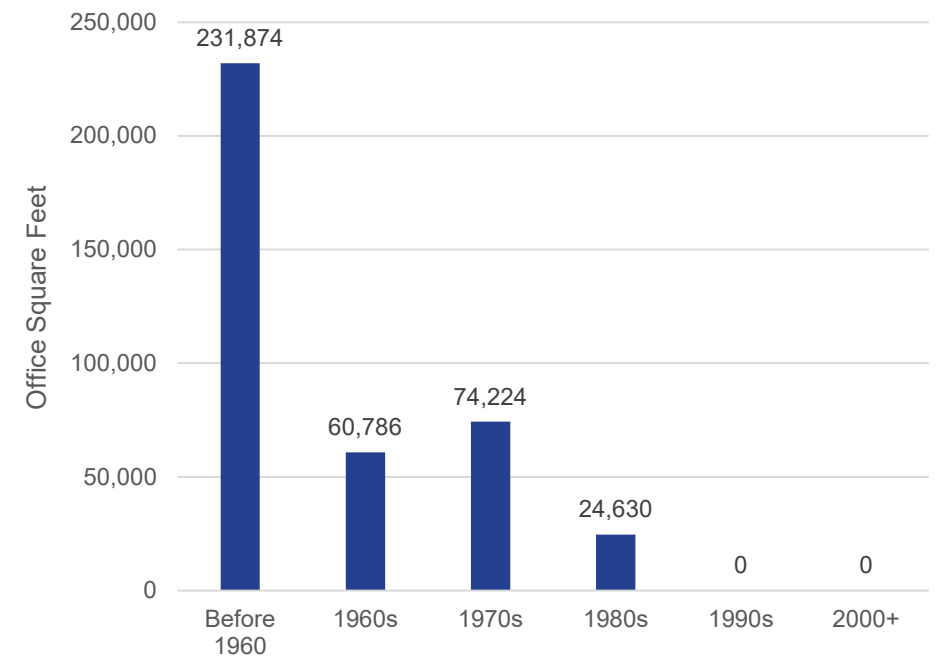
Project Study Area

There is approximately 390,000 square feet of office space in the Study Area. The majority of the space, over 160,000 square feet represents the United States Postal Facility at 1st Avenue North and 31st Street North. More than 80% of the 37 identified properties have less than 10,000 square feet.

More than 230,000 square feet of office space in the Study Area was completed before 1960, including the United States Postal Service facility. This space represents 59.2% of the total. The 1970s was the second most active decade, with nearly 75,000 square feet of space completed. There has been no new office space built in the Study Area since the 1980s.

Office space is a mixture of owner-occupied office buildings and smaller multi-tenant buildings. Limited information is available on lease and vacancy rates.

Office Square Feet by Decade Completed, Study Area, 2019



Source: REIS; Kimley-Horn

Office

Market Area Opportunities



Well-located office space is experiencing a resurgence across the nation. Office space located in well-designed suburban mixed-use projects or near urban central business districts have achieved success in attracting talent-seeking companies and young, educated workers. Tenants expect their employees to be more satisfied in places that offer diverse, connected land uses, including proximity to cafes, restaurants, retail shops, personal and business services, hospitality, and civic uses. These companies anticipate higher productivity, less turnover, and more innovation because of a well-designed, integrated development pattern.

Office development in the Market Area represents a long-term opportunity as other real estate sectors help to create a more integrated land use pattern that would be attractive to tenants. The transportation and mobility improvements planned for the area could help to spur small-scale office uses, particularly those seeking spaces at reasonable prices.

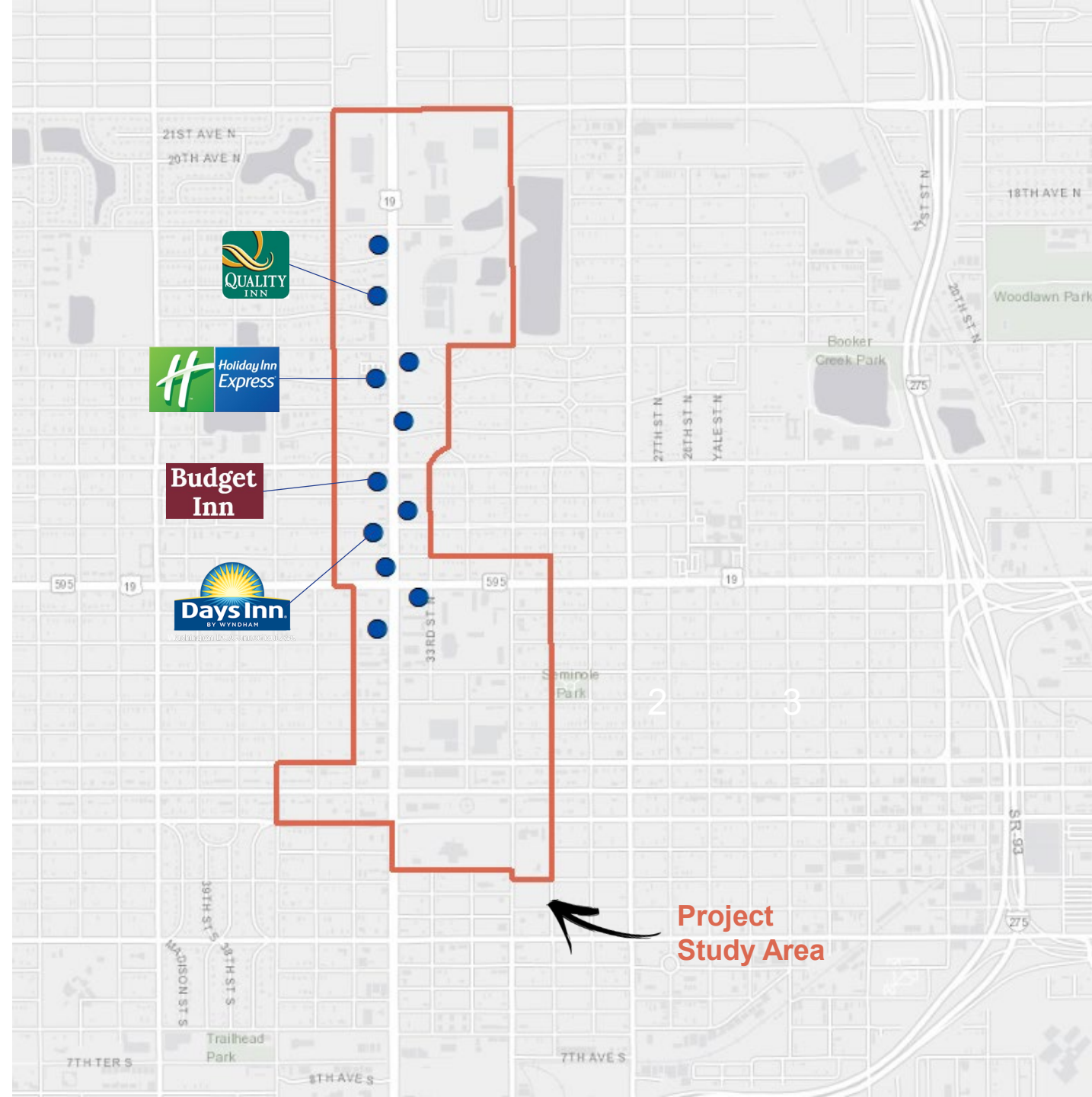
Hotel Inventory

Project Study Area

Eleven hotel properties were identified in the Project Study Area. Four of the properties are nationally-recognized brands (also known as “flags”), including:

- Quality Inn & Suites
- Holiday Inn Express
- Budget Inn
- Days Inn

The other seven properties are smaller, unflagged hotels and motels. Average daily rates are notably lower than the regional measures. Quoted rates at the time of this analysis ranged from approximately \$50 to \$75 per night. In comparison, the average daily rate in the central portion of Pinellas County is typically \$125-130 per night.



Hotel

Market Area Opportunities



Hotel demand in the Market Area will likely gravitate to sites with easy access to I-275 or along the fast-growing Central Avenue corridor. The majority of the product in the Market Area is comprised of older properties, many of which are unflagged. The 34th Street Study Area is representative of product in the larger Market Area. Given location attributes in the Market Area, limited service properties will be the most likely to locate here. Limited service hotels have fewer amenities, and rarely offer a full-service restaurant. More specifically, economy or mid-scale class facilities are likely to be the most common.

As the Market Area evolves, largely driven by momentum along the Central Avenue corridor, smaller, boutique hotels could create an opportunity. This could be particularly relevant in the project study area, which offers several properties with unique architecture that could be ripe for reinvestment as a smaller-scale hotel/motel.

34th STREET & Central AVENUE

T O W N C E N T E R P L A N

Corridor Opportunities



Corridor Opportunities

Development opportunities for the 34th Street and Central Avenue Town Center Plan were identified as part of the planning process. Identified opportunities are used to set expectations for future land uses, resulting in a vision that is based in a market-reality.

The Study Area represents a highly diverse corridor, both in terms of current development momentum and future potential. As such, three separate sets of opportunities are presented. The area designations are based on existing land uses, real estate trends, traffic patterns, and proximity to key anchors.

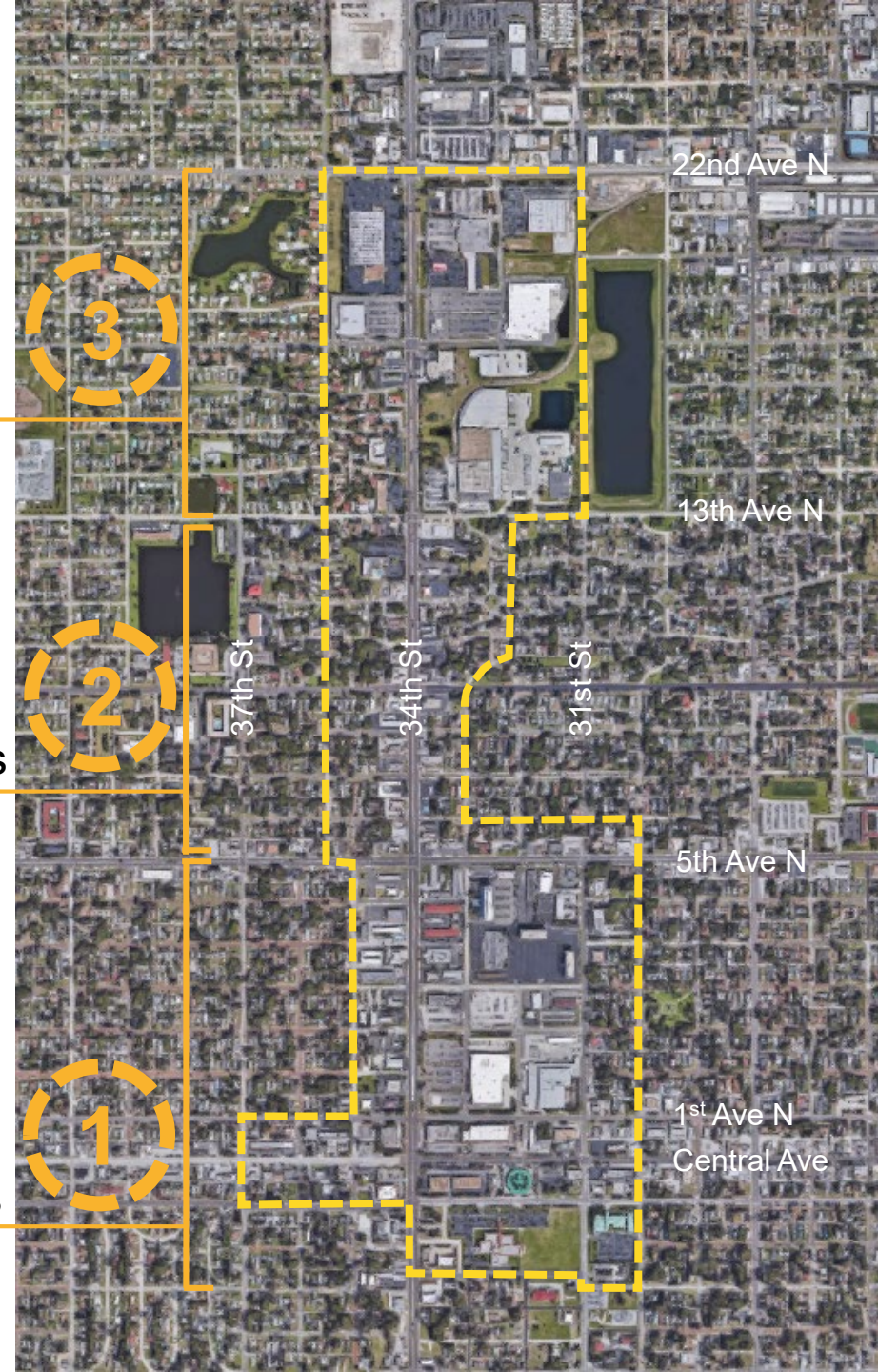
Multi-Use
Opportunities



Infill
Opportunities



Integrated
Mixed-Use
Opportunities





Integrated Mixed-Use Opportunity

Opportunity Area #1 is the southern-most extent of the study area, roughly extending from 3rd Avenue S to 5th Avenue N. There are several key anchors that drive vehicular and pedestrian traffic in the area, including the Jim & Heather Gills YMCA, Grand Central Bus Station, and a Wal-Mart Super Center.

The area is well-served by several significant thoroughfares, creating connection to destinations in all directions. The Historic Kenwood, Central Oak Park, and Grand Central neighborhoods are influential in driving demand for a variety of real estate sectors. Recent development momentum, extending to the west along Central Avenue from downtown St. Pete, has attracted recent development proposals to the area, elevating the quality of development.

Integrated
Mixed-Use
Opportunities



Key Anchors & Neighborhoods

- Jim & Heather Gills YMCA
- Grand Central Bus Station
- Wal-Mart Super Center
- USPS Facility
- Historic Kenwood
- Grand Central
- Central Oak Park



Strengths and Weaknesses

STRENGTHS

- Development momentum along Central Avenue connects with Opportunity Area #1
- New activity has demonstrated an elevation in product offerings and demand for the area
- Active developers purchasing sites and seeking project approvals
- Strong transportation grid, including multiple modes
- Jim & Heather Gills YMCA is a well-known community amenity, driving traffic to the area
- Proximity to Grand Central, Historic Kenwood, and Central Oak Park neighborhoods

WEAKNESSES

- Perception/reality of high crime rates
- Uncoordinated and/or disconnected developments already completed or have received approval
- Lack of streetscape and limited open space offerings is uninviting to pedestrian activity
- Large land uses (Wal-Mart, USPS facility, etc.) that are unlikely to change and are developed in a non-urbanized pattern



Development Considerations

Opportunity Area #1 represents SHORT-TERM potential, meaning projects have recently been completed and new developments are in the pipeline. A wide range of land uses are supportable within this area, particularly multi-family residential and retail. As the area continues to evolve, there could be opportunities for a limited amount of professional office space.

- **Multi-family residential.** Presents the strongest opportunity for development in the near-term. Increasing rental rates have made construction of higher-intensity projects feasible. Parking structures and vertical integration of uses are within reason, broadening the potential land use patterns for this area. Future residents will seek an elevation in 'place'.
- **Retail.** Support retail services also presents an opportunity in the short- to mid-term. Integration with new residential product offers potential for new, experiential retail unique to the area. Most will be seeking small, modern suites. Current retail lease rates may delay this until additional residential is completed.

Recommendation Themes

- Land Use
 - Increase flexibility
 - Vertical Integration
 - Parking Standards
 - Neighborhood Buffering
- Creation of Place
 - Streetscape
 - Parks and Open Space
 - Design Standards
- Transportation
 - Focus on multi-modal
 - Pedestrian experience
- Brand Creation



Infill Opportunity

Roughly located between 5th Avenue N and 13th Avenue N, this portion of the study area has experienced limited new investment. The area is currently host to a hodge-podge of land uses, notably single-use chain retailers and older motel properties. The delineation between retail and the residential neighborhoods becomes much more narrow in this area.

While the area is well-connected via a strong grid street network, fewer roads are considered major thoroughfares. The Historic Kenwood, North Kenwood, and Central Oak Park neighborhoods adjoin this area. Beyond some of the aging motel facilities, this portion of the study area is particularly in need of a brand, sandwiched between larger-scale anchors to the north and south.

Infill
Opportunities



Key Anchors & Neighborhoods

- Chain, Fast-Service Restaurants
- Aging Motel Properties
- Historic Kenwood
- North Kenwood
- Central Oak Park



Strengths and Weaknesses

STRENGTHS

- Aging motel properties offer an opportunity for redevelopment and infill development
- Strong transportation grid, including multiple modes
- Proximity to Historic Kenwood, North Kenwood, and Central Oak Park neighborhoods

WEAKNESSES

- Perception/reality of high crime rates
- Lack of streetscape and limited open space offerings is uninviting to pedestrian activity
- Limited development pads for large-scale, change-affecting projects
- Lacking large land-holders, assemblage of property could be challenging
- Commercial parcels fronting 34th have limited depth, limiting redevelopment
- Buffering to existing single-family neighborhoods critical



Development Considerations

Opportunity Area #2 represents LONG-TERM development potential. It is likely that Areas #1 and #3 would experience momentum before true change is experienced in #2. Development potential will likely be focused on residential initially, however, the area could accommodate boutique hoteliers as older facilities are updated. Given the range of fast-food retail already existing, limited demand is forecasted in the future.

- **Residential.** Residential development will be smaller in scale than the other areas, likely attracting infill attached product that can be used to buffer existing neighborhoods from commercial land uses. Given the lack of large development pads, this area could present an opportunity for missing middle housing patterns (duplexes, tri- and quad-plexes, and townhouses).
- **Hospitality.** Home to several aging hotel properties, Opportunity Area #2 could support redevelopment of these facilities with a focus on niche, boutique offerings. This could help in brand creation for the immediate area.

Recommendation Themes

- Land Use
 - Neighborhood Integration and Compatibility
 - Land Banking and Assemblage
- Creation of Place
 - Streetscape
 - Parks and Open Space
 - Signage
- Transportation
 - Focus on multi-modal
 - Ingress/Egress
 - Pedestrian experience
- Brand Creation



Multi-Use Opportunity

Representing the northern-most portion of the study area, Opportunity Area #3 extends from 13th Avenue N to 22nd Avenue N. The area is defined by several large retail anchors and the Tampa Bay Times printing facility, one of the few major employment anchors in the study area.

The area is well-connected via a strong grid street network, notably 34th Street, running north-south, and 22nd Avenue N, extending east and west. Aside from 5th Avenue N, 22nd Avenue N is the only other east-west connection in the study area that provides direct access to I-275. The North Kenwood, Disston Heights, and Ponce De Leon neighborhoods adjoin this area. The area has experienced some smaller-scale residential development recently, but is dominated by big-box and grocery retail anchors that serve adjoining neighborhoods and beyond.

Multi-Use
Opportunities



Key Anchors & Neighborhoods

- Tampa Bay Times
- Sam's Club
- Winn-Dixie
- Publix
- ALDI
- JB Factor Flooring
- North Kenwood
- Disston Heights
- Ponce De Leon



Strengths and Weaknesses

STRENGTHS

- Major retail anchors drive traffic to the area from nearby neighborhoods and beyond
- Connection to I-275 via 22nd Avenue N
- Strong grid network provides enhanced connection to other areas of Pinellas County
- Ample surface parking fields offer an opportunity for redevelopment over time
- As printed media evolves, the Tampa Bay Times facility could present a redevelopment opportunity in the future
- Existing properties are larger in size, accommodating of redevelopment

WEAKNESSES

- Singular and disconnected land uses with large surface parking fields
- Lack of streetscape and limited open space offerings is uninviting to pedestrian activity
- No “there” there
- Without redevelopment, the area has limited land available to create impactful change through development



Development Considerations

Opportunity Area #3 represents a MID- to LONG-TERM development potential. Potential in this area is tied the redevelopment opportunities coming available to evolve single-use anchors to a more integrated pattern. A range of land uses are supportable within this area, particularly multi-family residential and retail. Given price points, land use patterns are more likely to gravitate towards multi-use than true vertical integration.

- **Multi-family residential.** Integrating multi-family residential into this area, small or large in scale, would increase integration among land uses and drive demand for additional commercial users. Smaller-scale ‘missing middle’ units could be accommodated today, but larger communities would require redevelopment of existing properties. Price points in this area would support surface parking in the short- to mid-term.
- **Retail.** Supportive small-shops would have demand in this area given proximity to major anchors. This could be accommodated by development of more pedestrian-oriented strip projects in the parking fields of existing big box centers.

Recommendation Themes

- Land Use
 - Increase flexibility
 - Mixture of land uses
 - Parking Standards
 - Neighborhood Buffering
 - Land Banking and Redevelopment
- Creation of Place
 - Streetscape
 - Parks and Open Space
 - Design Standards
- Transportation
 - Ingress/Egress
 - Pedestrian experience
- Brand Creation