



ST. PETERSBURG
DOWNTOWN
PARTNERSHIP

DOWNTOWN ST. PETE DEVELOPMENT GUIDE

ST. PETERSBURG, FLORIDA

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Resilient & Strong

Last year we saw the announcement and completion of numerous development projects, innovative zoning changes, the opening of many new businesses and continued interest in Downtown for corporate relocations. However, these successes were coupled with significant challenges. For the first time in more than 100 years, our community was hit with not just one, but two hurricanes, causing major damage and upending thousands of lives. Today, we are faced with an opportunity to rebuild an even stronger Downtown that accentuates all the aspects we love about this special place.

St. Petersburg is resilient in every sense of the word. Downtown St. Pete's appeal as a vibrant and verdant urban center has never been greater. The promise of the Historic Gas Plant site redevelopment remains one of the most exciting urban renewal projects in the Southeastern U.S. Additionally, other projects in hospitality, healthcare and both residential and commercial development are all contributing to our dynamic and evolving urban core.

As we think about our future, the St. Petersburg Downtown Partnership has identified four key priorities that reinforce our sense of place:

- Keeping Downtown clean and safe
- Enhancing amenities that make Downtown walkable
- Ensuring there is enough conveniently accessible housing at every income level for Downtown employees
- Focusing on long-term resiliency



The Development Guide is a snapshot in time. It memorializes progress and provides data points to help guide our evolution. In everything we do, we want to reinforce the local authenticity and connectivity that sets St. Petersburg apart from other cities. Smart land use policies, infrastructure investment and thoughtful new development will ensure that our Downtown continues to thrive.

Wendy Giffin, Chair
Mack Feldman, Vice Chair
Jason Mathis, CEO

© 2025, St. Petersburg Downtown Partnership. Photo by Maria Flanagan.

ANNOUNCED IN 2024

13 New Projects Announced

7

RESIDENTIAL

3

ARTS & CULTURE

2

MIXED USE

1

INSTITUTIONAL

Announced Project Details

87,200

RETAIL & COMMERCIAL
SPACE SQ FT

76,200

ARTS, CULTURE &
GATHERING SPACE SQ FT

28,000

MEDICAL SPACE SQ FT

883

RESIDENTIAL UNITS

73

NON-MARKET RATE UNITS

1,448

PARKING SPACES

538

BIKE SPACES

Developments in Downtown

Projects currently proposed or under construction during 2024.



ARTS AND CULTURE

1. Central Park Food Hall
2. The Dalí Museum Expansion
3. Florida Orchestra Center for Music Education and Innovation
4. Morean Arts Center Expansion
5. St. Petersburg History Museum Expansion
6. St. Petersburg Athletic Paddle and Social Club
7. Woodson African American Museum of Florida



HOTEL

- | | |
|------------------------|--------------------------|
| 1. TEMPO by Hilton | 3. Cordova Inn Expansion |
| 2. EDGE Boutique Hotel | 4. 1888 Hotel |



INSTITUTIONAL

1. Orlando Health Imaging Centers
2. Orlando Health Medical Pavilion
3. Orlando Health Women's Pavilion
4. Bernie McCabe Second District Court of Appeal
5. Chabad Center for Jewish Life
6. Johns Hopkins All Children's Hospital Emergency Center Expansion
7. Legacy Center for Social Justice
8. University of South Florida College of Marine Science Center of Excellence in Environmental and Oceanography Sciences



MIXED USE

- | | |
|----------------------------------|--------------------------|
| 1. The Central | 5. Sankofa on the Deuces |
| 2. 450 1st Ave. N. | 6. EDGE Collective II |
| 3. Waldorf Astoria Residences | 7. 298 MLK Jr. St. S. |
| 4. The Residences at 400 Central | 8. Tangerine Plaza |
| | 9. I-Mix |

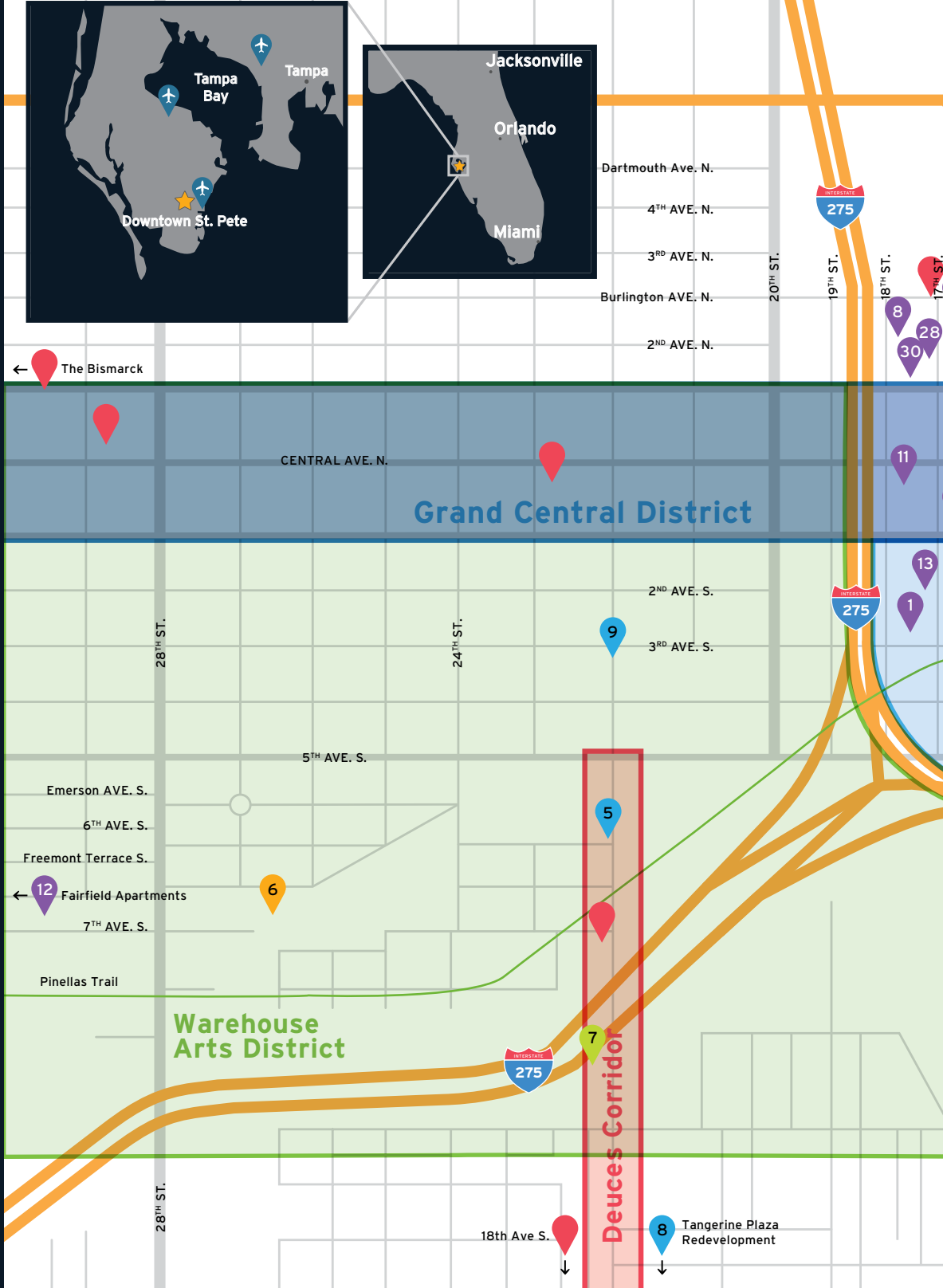


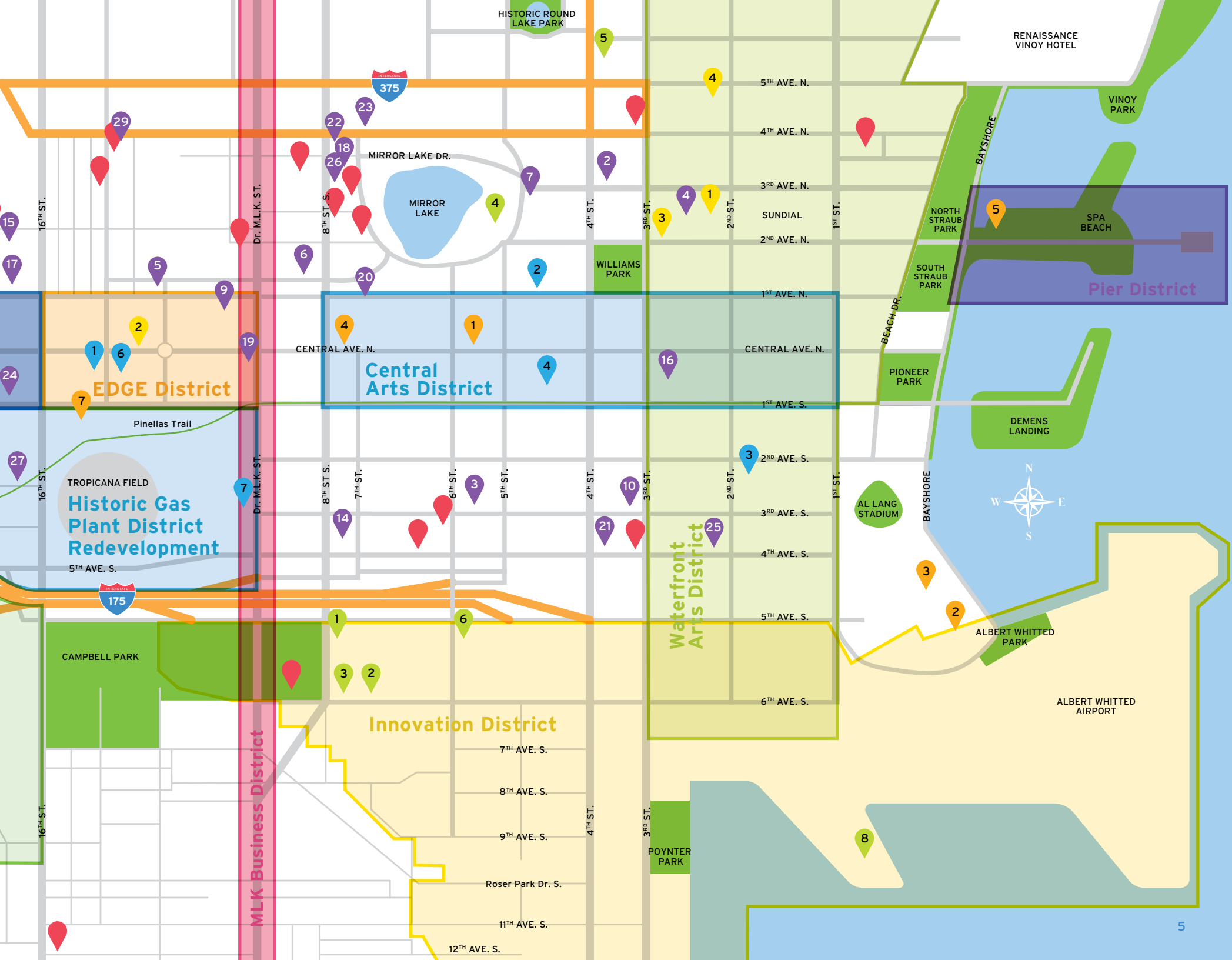
RESIDENTIAL (OVER 50 UNITS)

- | | |
|---|---|
| 1. Modera St. Petersburg | 16. Art House |
| 2. 333 3rd Ave. N. | 17. 1641 1st Ave. N. |
| 3. 511, 533, 543, 551 3rd Ave. S. | 18. Tomlinson Adult Learning Center Redevelopment |
| 4. Residential Tower (former Exchange/Indigo Hotel) | 19. 900 Central |
| 5. Kettler EDGE Development | 20. 699 1st Ave. N. |
| 6. 825 Arlington Ave. N. | 21. Roche Bobois Residences |
| 7. Mirror Lake Red Apple Development | 22. Ellington Place Downtown |
| 8. Lecesse Tower | 23. 747 4th Ave. N. |
| 9. Viv Apartments | 24. 1663 1st Ave. S. |
| 10. 3rd & 3rd | 25. Camden Pier District Expansion |
| 11. Alexan 1700 | 26. Reflection |
| 12. Fairfield Apartments | 27. Hines-Rays Affordable Residential |
| 13. Gallery Haus | 28. Ellington Place EDGE District |
| 14. Tuxedo Court | 29. Vincentian Village |
| 15. Sky St. Pete | 30. 1735 1st Ave. N. |



RESIDENTIAL (UNDER 50 UNITS)

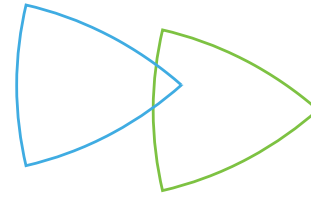








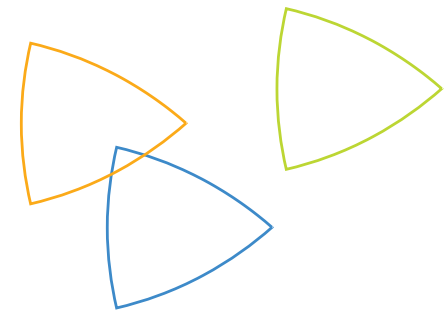
GREENSPACE



Parks are fundamental to St. Petersburg's sense of place, enveloping the urban environment in green splendor that enhances daily life and strengthens community bonds.

St. Petersburg boasts over 5,300 acres of parkland, 244 miles of shoreline, 193 public parks, an intricate network of trails by land and water, recreational facilities and sporting complexes. Downtown St. Pete enjoys an uninterrupted seven miles of waterfront parks. This park system serves as a visual reminder of the community's longtime commitment to greenspace. The park system ranks 11th nationally and 1st in the state, per the Trust for Public Land.

The parks preserve natural habitats that contribute to ecological health, mitigate urban heat, manage stormwater and support local wildlife. The scenic beauty and recreational aspects of our parks and beaches attract tourists, contributing to the local economy. Events and festivals held in these parks also boost local spending and enhance the city's appeal as a destination for residents, visitors and business owners.



The Role of Greenspace in Downtown

St. Petersburg's vibrant greenspace is a major component of the city's character. Its expansive park system – comprising 14% of the City's land – offers a unique blend of natural beauty, passive spaces, walking trails, playgrounds, gardens, recreational amenities and water sport launch sites. The parks routinely transform to host festivals, concerts, wellness activities and other community events.

Parks Spotlight

Post-storms, the Parks & Recreation Department was in full force, **clearing approximately 2,000 trees** in right-of-ways, roads and sidewalks, and clearing **28,000 cubic yards of debris daily** as well as tending to damaged recreation centers, baseball and softball fields and athletic courts.



Greenspaces are not only beloved by residents, but are also nationally recognized. St. Petersburg moved up four places on the Trust for Public Land's ParkScore, now ranking 11th nationally, among large city peers and 1st in the state for park amenities and access. The recognition honors a long history of stewardship. Generations ago, city leaders made a commitment to acquire and preserve the waterfront resulting in the third largest urban waterfront park system in North America.

Albert Whitted Park, Demens Landing, Pioneer Park, South Straub Park, Pier Park, North Straub Park, Vinoy Park, Elva Rouse Park, North Shore Park and Flora Wylie Park connect to comprise a seven mile long stretch of greenspace. Each park contributes its own charm and functionality, making the waterfront a hub of tranquil relaxation, vigorous physical activity and anything in-between.

Public investment is supplemented by the local nonprofit Waterfront Parks Foundation. The Waterfront Parks Foundation advocates for sustainable and hearty vegetation by maintaining strategic vantage points and uniform signage. They also remove redundant utility boxes, which ensures that waterfront vistas remain unobstructed. They advocate for long-term protections, focusing on erosion and seawall repairs that help protect the parks and provide an additional line of defense for severe weather.

5,343 acres of public land are dedicated to **193** parks and recreation areas. The City commits **\$207** per resident to park maintenance, which is **\$80 more per resident than the national average.**



City Park Amenities

5,343

ACRES OF PARKLAND

244

MILES OF SHORELINE

193

PUBLIC PARKS

120

MILES OF FITNESS TRAILS

91

PLAYGROUNDS

60

LIGHTED TENNIS COURTS

25

PICKLEBALL COURTS

16

SENIOR/REC CENTERS

9

PUBLIC BOAT RAMPS

7

NATURE PRESERVES

6

DOG PARKS

5

BEACHES

4

SITES WITH HISTORIC
MIDDENS

4

SPLASH PADS

Downtown Park Amenities

27

PARKS

7

CONTIGUOUS MILES
WATERFRONT GREENSPACE

7

PLAYGROUNDS

4

MARINAS

3

SPORTS COMPLEXES

1

OLYMPIC SIZE POOL

1

PIER

Sources: City of St. Petersburg, Parkscore, ParkServe
© 2017, City of St. Petersburg. North Shore Park.

New Era for a Park Asset

As they reflect on the Waterfront Park Foundation's mission, public and private leaders are working to reimagine a Downtown jewel that has been ever-present throughout all of its milestones – Williams Park.

Williams Park was the City's first park, established in 1894 and located in Downtown St. Pete between 3rd and 4th Streets North and 1st and 2nd Avenues North. Documents referenced it as "The Park" for over a decade before taking on its donor's namesake, John Constantine Williams, Sr. Over the decades, Williams Park has hosted political debates, civic rallies, picnics, outdoor events and performances.

The current bandshell dates back to 1954 and was state-of-the-art for the time, earning an Award of Merit from the American Institute of Architects. Approaching its 70th anniversary, the physical structure, stage area, backstage space, public restrooms and storage space have fallen into disrepair and require immediate remediation. Additionally, aesthetic repairs, sound and lighting upgrades and ADA compliance updates will renew, restore, secure and enhance this park's legacy for generations to come.

As other areas of Downtown have been reimaged and a new era of residential and commercial development is underway, community leaders have reinstated the Williams Park Partnership to reinvest resources from the surrounding developments into the park to ensure it remains a high-functioning urban amenity.

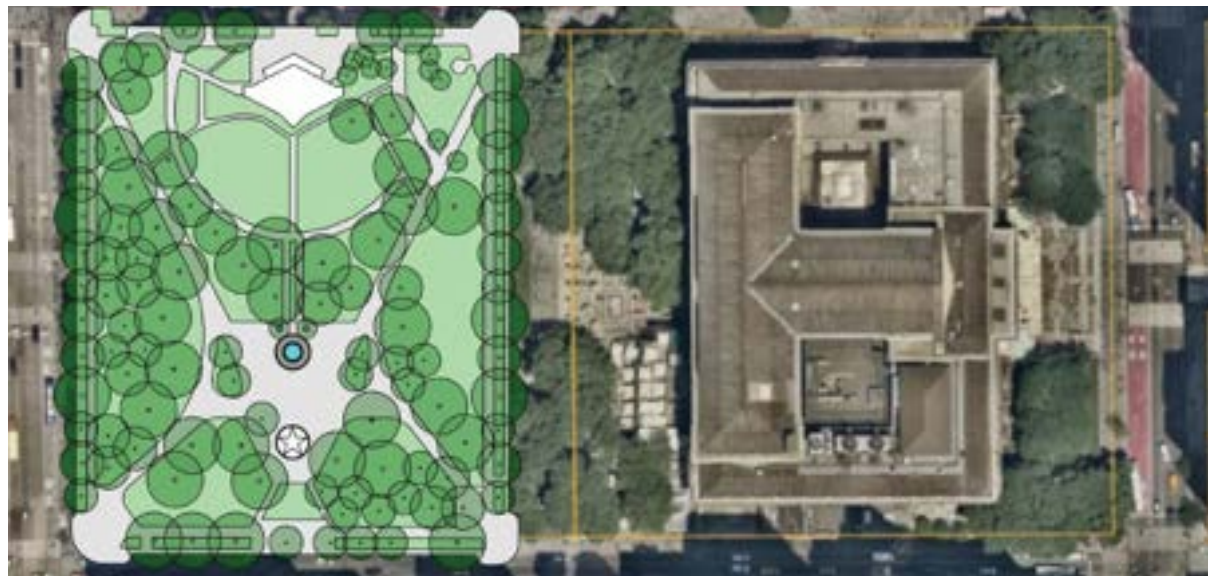
Kimley-Horn has been working on recommended infrastructure updates to Williams Park by reviewing similar parks in other urban centers, such as Bryant Park in New York City (shown to the right).



© St. Petersburg Times, 1962. Provided by Preserve the Burg.



© City of St. Petersburg.

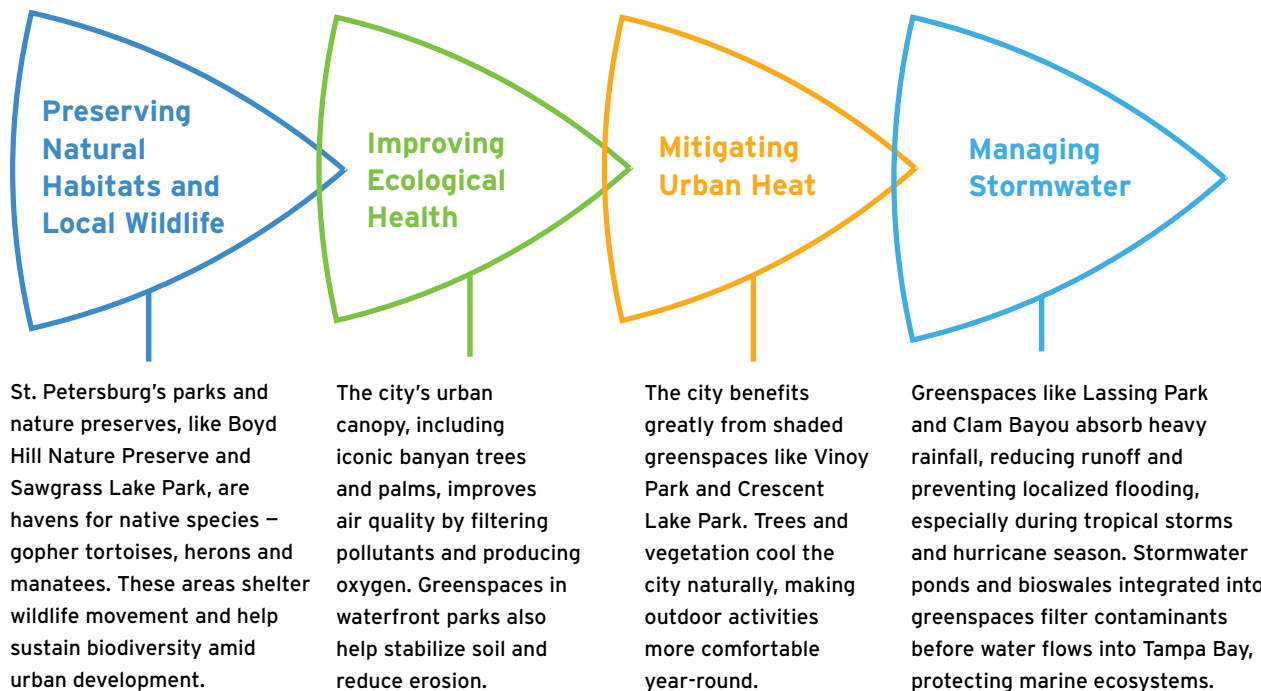


© Kimley-Horn.



Sustainability

The role of greenspaces and parks extends beyond events and recreation – they are crucial to maintaining our city’s ecological health, community resilience and the preservation of our rich natural heritage in a series of ways:



© 2019, City of St. Petersburg.

While parks offer many benefits, there is no such thing as entirely futureproof development. There are important factors for local leaders to consider when looking ahead to claim this unique opportunity for our city to become a beacon of resilient and affordable living in Florida:

Sea Level Rise and Flood Mitigation

As a coastal city, investment in resilient infrastructure, including seawalls, stormwater systems and natural barriers like mangroves, is necessary to address rising sea levels and storm surges.

Infrastructure Modernization

Upgrades to utilities, including power and water systems, to handle future demand, extreme weather and potential disruptions, will ensure reliable service for residents and businesses.

Energy Security

Transitioning to renewable energy sources, such as solar, can ensure a stable, sustainable energy supply. Running powerlines underground reduces costly damage from winds. Encouraging distributed energy systems like rooftop solar and battery storage reduces dependence on centralized power grids and improves resilience during extreme weather.

Sustainability Spotlight

In the weekend following Hurricane Milton, local organizations focused on combatting pollution. The Water Warrior Alliance removed a staggering 5,700 pounds of debris from our region’s waterways, streets, parks and lakes.



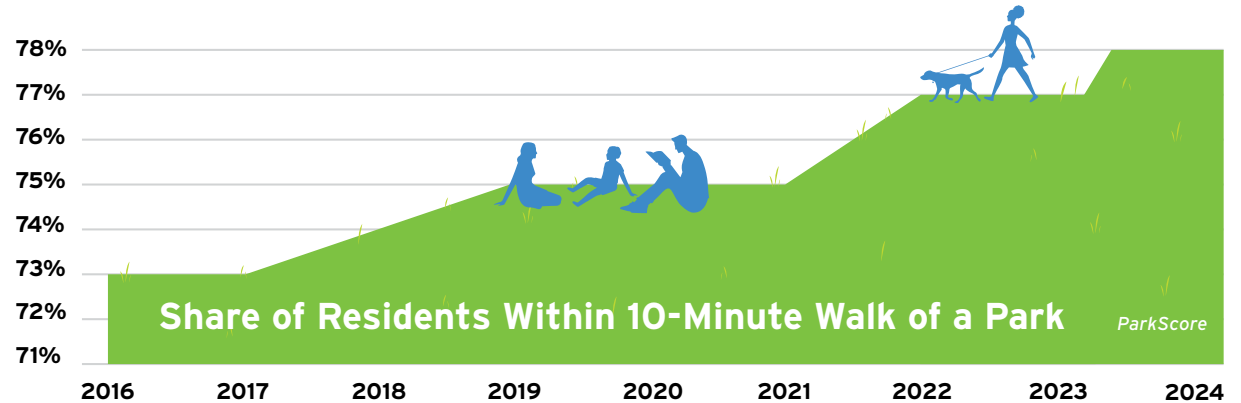
Health & Wellness

Health experts know that promoting a healthy lifestyle is often as important to overall community wellness as access to high quality medical care. Fortunately, St. Petersburg offers both.

Access to greenspace and the health benefits associated with it are not an economically dependent privilege in St. Petersburg – confirmed by the latest ParkScore report. Residents in low-income neighborhoods actually have access to 33% more park space per person than the city average. Approximately four in five residents (78%) live within a 10-minute walk of a park and development is being concentrated around these existing assets as this number rises. St. Petersburg ranks in the 86th percentile against large city peers on Equitable Access, up from 77th percentile in 2023.

The City's program Get Fit St. Pete promotes accessible health and wellness. Through this free program, residents have access to classes taught by local fitness professionals in an assortment of exercise formats, including yoga, water aerobics, kayaking, pickleball, kickboxing, Tai Chi and others. Workouts are appropriate for all ages and fitness levels.

Foundation for a Healthy St. Petersburg, Johns Hopkins All Children's Hospital, St. Anthony's Hospital and Orlando Health Bayfront Hospital are raising the bar for medical care and community-wide health.



© 2024, Orlando Health, Inc.



A significant development is slated to open spring of 2025, under the vision and leadership of Orlando Health. This premier destination for medical care will bring a world-class patient-centered experience to the Tampa Bay region and beyond through partnerships with Florida Cancer Specialists & Research Institute, Florida Medical Clinic Orlando Health Orthopedics and Women's Care.

Medical Space Developments

Orlando Health Medical Pavilion	120,000 SF	6th Ave. S. and 7th St. S.
Orlando Health Women's Pavilion	60,000 SF	6th Ave. S. and 8th St. S.
Orlando Health Imaging Centers	9,500 SF	5th Ave. S. and 8th St. S.



Bayshore Drive

© 2018, City of St. Petersburg.

Health Spotlight

Local organizations focused on the health and sustainability of our community reactivated the Tampa Bay Resiliency Fund (TBRF) – originally established in response to the COVID-19 Pandemic. The Foundation for a Healthy St. Petersburg joined with Allegany Franciscan Ministries, Pinellas Community Foundation and United Way to support relief efforts that focus on disaster recovery and long-term community resilience.



Crescent Lake Park

© 2025, St. Petersburg Downtown Partnership.
Photo by Maria Flanagan.

The combination of our health and wellness assets are showing in health outcomes. The American College of Sports Medicine (ACSM) and the Elevance Health Foundation released its 2024 American Fitness Rankings report. The index ranks the nation's 100 largest cities on 33 personal and community health indicators, including biking and walking activity, city commitment to public parks, food security, smoking rates, overall mental health and resident sleep quality. St. Petersburg ranked #16 in the nation overall, and #2 in Florida, behind Miami. On the aerobic activity metric, St. Petersburg outperformed all its large city peers, ranking #1 in the nation.

First branded as a wellness destination in 1885 by the American Medical Convention, St. Petersburg continues a long history of commitment to health and well-being.

#1

IN STATE FOR DOG WALKABILITY

MarketWatch

#1

IN NATION FOR AEROBIC EXERCISE

ACSM

#2

IN STATE FOR OVERALL DOG FRIENDLINESS

MarketWatch

#13

IN STATE FOR NATURAL ENVIRONMENT

U.S. News & World Report

#16

IN NATION ON AMERICAN FITNESS INDEX

ACSM





LOCAL PLACEMAKING

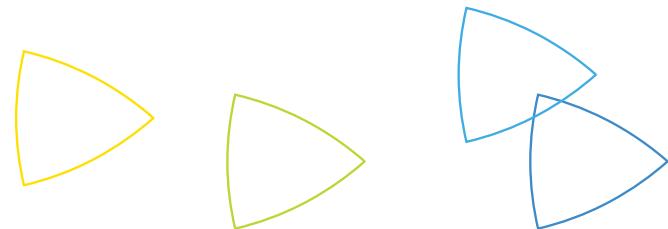
Downtown St. Pete's distinct sense of place is one of St. Petersburg's greatest selling points, and community leaders are working to enhance and prioritize the things that make it special in the face of rapid development.

In St. Petersburg, the people are at the core of placemaking decisions. Equitable shareholder outreach precedes new developments. Feedback from diverse perspectives helps leaders make better decisions in our growing city, and helps balance resident and developer interests. The result is service enhancements, operational process improvements, updates to land development, building codes and policy changes.

Stakeholder feedback gave rise to an incremental approach to zoning policy updates along the SunRunner Corridor. Incremental zoning versus broader zoning reform has been an effective means of avoiding development scenarios observed by downtowns across the country that are now criticized for overdevelopment. Modifications to parking minimums have been well-received by developers – so has re-zoning previously industrial zones for mixed-use.

Developers pay close attention to zoning and policy changes; current investments would not be made if developers did not see favorable activity happening in other areas of Downtown. Investment in residential projects translates to growth in other areas, like dining, retail and office space. A growing tax base helps to sustain all of Downtown's assets – existing and new.

Significant development activity over the past decade, new cultural institutions and large-scale public projects have made Downtown St. Pete one of the most vibrant city centers in the Southeastern U.S. As the City's largest and most ambitious development begins in the Historic Gas Plant District, eyes will remain on our Downtown and City to hold all accountable for preserving, enhancing and redefining our sense of place.



Hospitality

Downtown St. Pete falls behind its peer cities in the number of hotel rooms, but developments underway will significantly increase hotel inventory. These are expected to be well-received given Downtown's outpacing of the county at large for hotel occupancy, a higher average daily rate (ADR) than the county and achieving more favorable revenue per available room (RevPAR), according to Visit St. Pete/Clearwater's September 2024 Hotel Performance Report.

Architectural elements of the Moxy Hotel at the EDGE Collective celebrate the City's architectural heritage while complementing the environment. Designers of the 1920s emphasized development that blended building volume with social greenspace, which led to the ease of walkability along Central Avenue. Honoring these attributes and taking inspiration from the Crislip and Snell arcades, Moxy Hotel's Paseo and courtyards offer tranquil spaces to escape and provide connective thoroughfares as pedestrians traverse the block. While the façade reflects today's urban character, the scale of the adjacent existing architecture and surrounding small businesses impacted development decisions.

#2

**TRAVELER'S CHOICE
BEST OF THE BEST DESTINATION**

TripAdvisor



Crislip Arcade

© Preserve the Burg.



Moxy Arcade

© Moxy Hotel St. Petersburg.



Moxy Hotel

© Moxy Hotel St. Petersburg.



1,928

CURRENT DOWNTOWN
HOTEL KEYS

240

DOWNTOWN KEYS UNDER
CONSTRUCTION

416

DOWNTOWN KEYS
PLANNED

34%

DOWNTOWN HOTEL KEY GROWTH
UPON COMPLETION

Note: Counts exclude 300+ proposed condo/hotel concept units



© Moxy Hotel St. Petersburg.

Moxy Hotel

These new construction, artfully expanded and thoughtfully renovated hotels are not only filling a demand but are paying homage to historical architectural decisions and adding a new vibrancy to major Downtown corridors.



© Courtesy of St. Pete Rising.

The 1888 Hotel



© Place Architecture.

Cordova Inn

For EDGE Collective architect Storyn Studio, seeing nearby projects in planning and under construction during their early design phases signaled a pending increase in density and a revitalization for St. Petersburg. Cultural institutions like The James Museum of Western and Wildlife Art, the Museum of the American Arts and Crafts Movement and public projects such as The St. Pete Pier are not only great additions to the urban landscape, but were key indications to prospective developers. For Storyn, three planned residential towers with retail just a block away from their site increased density significantly and added to the appeal of Downtown.

About The EDGE Collective

Phase 1a: Moxy Hotel: 7 stories,
AUGUST 2024 163 keys

Phase 1b: Adaptive reuse of 1246
EARLY 2025 Central including 8,000
sq ft food and beverage,
16,000 sq ft office

Phase 2: Mixed-use development
COMPLETION with 350 high-rise luxury
2026 apartments, 45,000 sq
ft commercial and retail
space, 325 parking spaces

Food & Beverage

Downtown's existing food and beverage establishments represent a diverse swath of culinary concepts, from fast casual to fine dining, driven largely by independent and locally-based ownership.

Recent and forthcoming restaurant launches in Downtown include Olivia, Juno & the Peacock and Red Thread. The opening of Elliott Aster within the Vinoy Resort and Golf Club features Michelin-starred Chef Lee Wolen and marks the final phase of the historic property's multi-year expansion and renovation. These debuts cement Downtown St. Pete's "foodie" reputation – reiterated by *Travel + Leisure* reporting St. Petersburg as the "top food city in America." The study factored average restaurant ratings, counts, and the availability of farmers' markets and cooking classes metrics into their scoring.



© Courtesy of Red Thread.

Red Thread



© Courtesy of St. Pete Rising.

Olivia

Central Park St. Pete – Downtown's first food hall – is creating a microcosm of Downtown St. Pete dining within a single development, redefining the guest experience with a fusion of innovative technology and warm hospitality. This destination features nine diverse food and beverage concepts, a members-only club, boutique shopping, private event spaces and an expansive rooftop.

The visionaries behind Central Park Food Hall took significant measures to ensure their project blended with existing neighboring facades. The original building was two-stories with a small basement. Hi Hospitality Group ultimately demolished the existing building and constructed a new four-story structure with a basement. It was important for the new construction's exterior to replicate characteristics of an original, historic building. Subsequently, the team subtly blended aspects of a 1925 façade with modern architectural elements.



© The Vinoy Resort & Golf Club, Autograph Collection.

Elliott Aster

Hospitality Spotlight

Human rights organization World Central Kitchen coalesces staff, volunteers and local restaurants and food truck partners to distribute meals during humanitarian, climate and community crises. The team prepared and served 400,000+ meals in Tampa Bay immediately following the hurricanes.



About Central Park Food Hall

Approximately 30,000 SF

Rooftop: Kojo, Bar Hana

Mezzanine: The Meadows, Worth,
Cooking Class Kitchen

Main Level: Kojo Wok, Don Ricardo's
Taqueria, Strawberry Fields,
Park Pie Pizza, Speaks Pasta,
Constellation Burger, Palm
Avenue Deli

Basement: Winfield



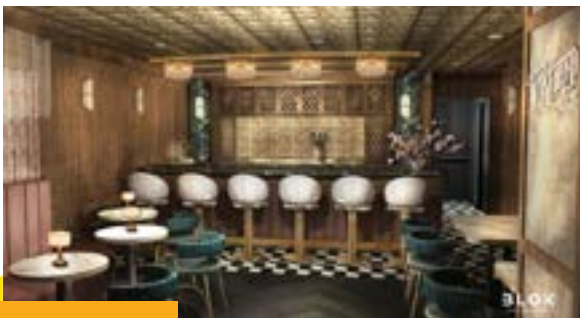
Bar Hana

© Hi Hospitality Group.



Worth

© Hi Hospitality Group.



Winfield

© Hi Hospitality Group.



Central Park

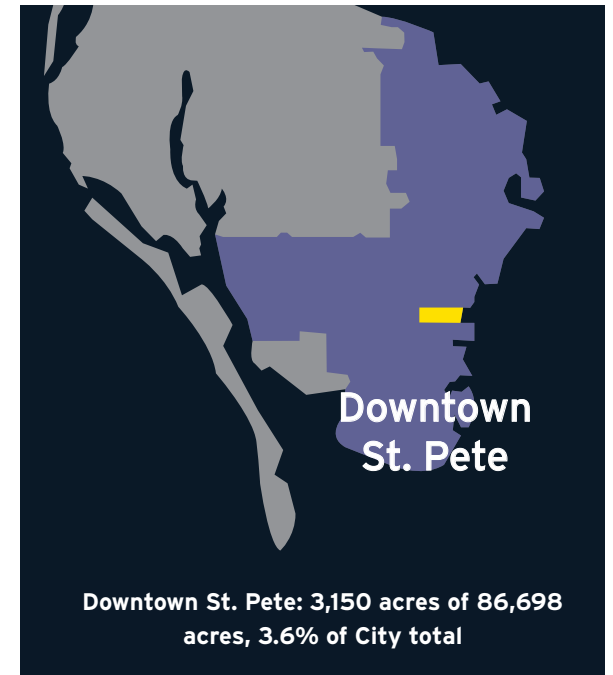
© Hi Hospitality Group.

Value of Development

Downtown St. Pete has changed over the past five years. For those who do not have a daily front row seat to see the floor-by-floor progress, it can seem like new towers top out in a blink. In reality, what is sudden is the tax advantage that these towers bring upon their completion.

As it stands, Downtown St. Pete makes a significant contribution to the taxable value of the city at large – a contribution that is appreciating. As of 2023, Downtown St. Pete accounted for 18% of the taxable value of the City of St. Petersburg, while 10 years prior it accounted for just 12%. For perspective, Downtown makes up approximately 3% of the City's landmass.

Downtown St. Pete's high real estate value translates to substantial tax collection. Residents across the city benefit from the new property taxes that are collected in the urban center.



Tax Collection from New Developments

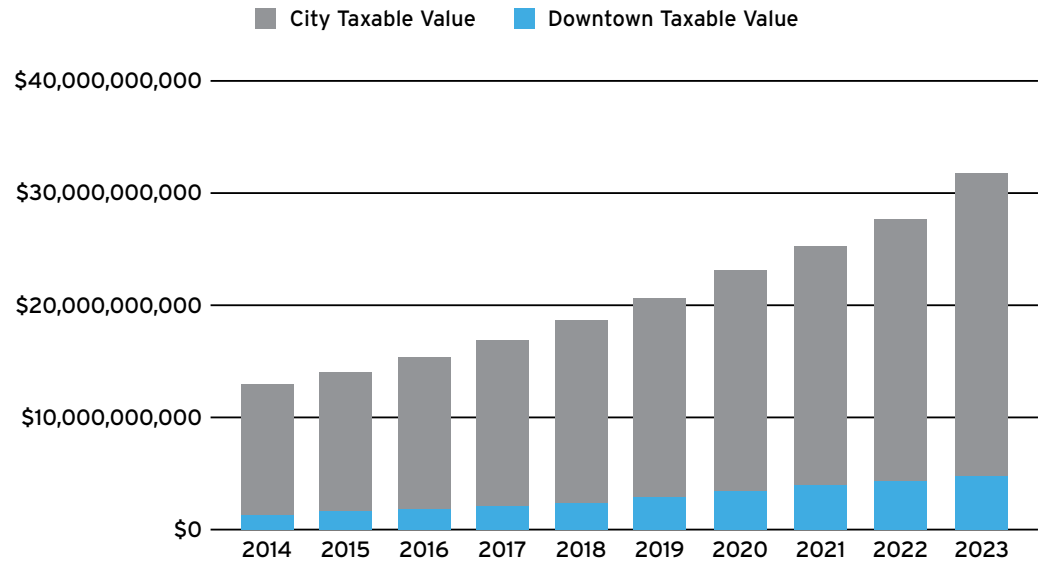
Comparing the taxable values of 11 developments completed between 2019 and 2023 – Camden Central, Avanti, ONE Condos, 930 Central Flats, Arte, 1701 Central, Vantage Lofts, The Exchange, Ascent St. Petersburg, Evo, Saltaire – the taxable value of each property increased by an average of approximately \$89M in the year immediately following their completion.

These developments alone equated to a total of \$25.9M more in property tax revenue collected in 2024 compared to the taxes collected a year prior to the completion of each.

▲ **\$25.9M**

2024 TAX REVENUE VS PRIOR YEAR TO COMPLETION

Taxable Value



Benefits of Growth



Saltaire +4052%



Ascent St. Pete +1093%



ONE St. Pete +3065%



Camden Central +1403%



Avanti +1699%



Evo +1639%



Vantage Lofts +3027%



1701 Central +732%



ARTE +723%

Post Completion Taxable Value Increase

Saltaire	\$344.2M+
Ascent St. Petersburg	\$115M+
ONE St. Pete	\$106.2M+
Camden Central	\$84M+
Avanti	\$73.7M+
Evo	\$70M+
Vantage Lofts	\$43.8M+
1701 Central	\$39.2M+
ARTE	\$38.7M+

Community Impacts of Downtown's Development

This revenue funds police, fire, infrastructure improvements, K-12 education, public health and social services, parks and environmental conservation efforts. These new sources of funding for community improvements help protect longtime residents from extreme property tax increases.

Downtown St. Pete projects currently under construction, like The Residences at 400 Central, Modera, Viv Apartments, 3rd & 3rd, Art House, Ellington Place, will make similar contributions to the property taxes. When complete, they will support funding initiatives like sewer infrastructure improvements, roadway repairs and projects that support the public safety, affordable housing and sustainability of our community.





ARTS & CULTURE

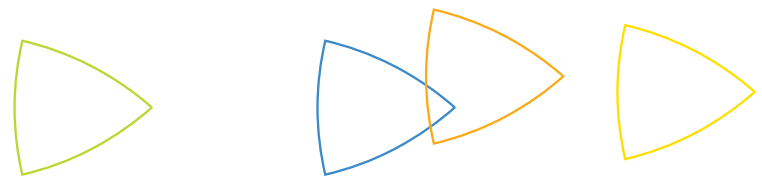
Arts and culture form the very essence of St. Petersburg's identity. The murals that line the streets, the galleries that dot its districts and the live performances that fill parks and venues all contribute to something deeper. They are a core element in creating a 'sense of place' that makes people feel connected, rooted and part of something larger than themselves.

According to Visit St. Pete/Clearwater, the top three attractions for out of town visitors are not only located in Downtown, but two of the three are art venues. The top attractions are the St. Pete Pier, The Dalí Museum and the Chihuly Exhibit. Most (84%) of the visitors drawn to visit Pinellas County for arts and culture end up in St. Petersburg and their daily spend exceeds that of the average visitor.

The impact of arts and culture extends beyond just visitor spending. Art is more than just visual aesthetics; it's about creating a community. Art helps to reduce transience, fostering a sense of belonging that many cities struggle to maintain.

City leaders recognize this fact. In 2024, local leaders stepped in to fill a funding gap left by state-level cuts, recognizing that supporting the arts is crucial to sustaining St. Petersburg's unique character.

Downtown St. Pete's arts scene isn't just a cultural bonus – it's a central factor in the City's appeal. Many businesses and residents are drawn here because of the quality of life the arts foster. Entrepreneurs, creative workers and knowledge-based tech companies are drawn to the creative spirit of cities who prioritize the arts. But appreciating the arts is only the first step. To truly sustain the arts, new businesses and residents must see themselves as participants, not just spectators. This means actively contributing to the arts through corporate sponsorships, public-private partnerships or by integrating local art into business practices. Offering incentives for companies to invest in the arts, promoting patronage and membership and ensuring that the arts are woven into the fabric of daily life can help maintain the city's creative core. Ultimately, sustaining the arts is about recognizing that a thriving arts scene benefits everyone, driving economic growth and enriching the region's identity.



Downtown's Culture

It's an all-too-frequent story. Artists move into an under-appreciated area, cultivating its vibrancy and in the process make it so desirable that they're eventually priced out. In Downtown St. Pete, City leaders and local nonprofits like the St. Petersburg Arts Alliance (SPAA) and the Warehouse Arts District Association (WADA) are working to ensure that the success artists help build doesn't ultimately lead to their displacement.

A geographic nexus for St. Petersburg's art community, the Warehouse Arts District sits just southwest of Downtown's core. WADA was formed in 2012 to build an infrastructure that would serve artists' needs then, as well as ensure their sustainability in the future.

Early on, WADA purchased properties to create affordable, subsidized studio spaces. This forward-thinking approach not only provided artists with a stable place to work but also led to the formation of the WADA nonprofit.

Beyond just housing, WADA looks at the big picture – creating a thriving ecosystem. The ArtsXchange campus is at the heart of this effort, with its local, affordable art studios and galleries. However, their impact echoes throughout the Tampa Bay art community by providing retail opportunities, exhibition spaces, educational initiatives and career-building programs, all designed to help artists grow professionally while staying rooted in the community. The organization is also exploring a new workforce housing initiative that could help keep artists in the city even as living costs rise.



Mural by Cecelia Lueza.



© Warehouse Arts District.



Art permeates Downtown St. Pete via performance halls, open spaces, gallery walls and conventional and unconventional canvases.



© Kraye Zimring. Sculpture by Janet Echelman.



© 2017, City of St. Petersburg.



© The Florida Orchestra.



© 2018, City of St. Petersburg.



© 2021, City of St. Petersburg. Mural by Jujmo.



© 2021, City of St. Petersburg. Sculpture by Ilan Averbuch.

Downtown's Art Assets

The local art scene is not confined to traditional mediums. Downtown's proximity to incubators and tech and innovation hubs allows for unique collisions and collaborations.



The Dalí Museum

© 2014, City of St. Petersburg.

41

ART
GALLERIES

10

CULTURAL
MUSEUMS

7

ART
DISTRICTS

13

PUBLIC
SCULPTURES

10

LIVE PERFORMANCE
VENUES

1

WORLD CLASS
ORCHESTRA

11

ART
COOPERATIVES

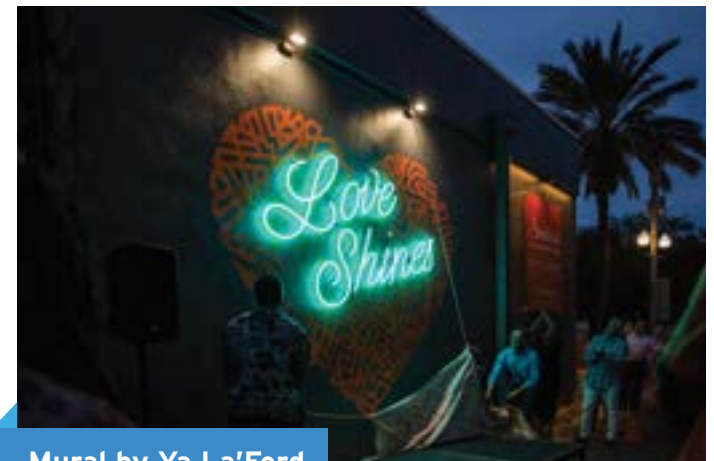
8

NEW DOWNTOWN MURALS
(2024)

1

INTERNATIONAL ANNUAL
MURAL FESTIVAL

Actively embracing the intersection of art with technology, science and other disciplines is leading to new forms of expression, including immersive installations, augmented reality projects and interactive digital art. WADA is currently exploring a proprietary light painting tool, matched with AI capabilities to breathe new life into arts education initiatives in schools and around town. Engaging across disciplines additionally invites new partners into the conversation, making art a catalyst for broader creative and economic growth.



Mural by Ya La'Ford

© 2021, St. Petersburg Arts Alliance.

Murals in Mind is another prime example of the integration of art and technology. SPAA is incorporating an immersive dimension among twelve murals throughout the city. By using a smartphone, anyone walking up to the mural can experience curated performance art – music, dance, poetry or spoken word – that was created in conjunction with the mural. The effort draws connections between music, books, performance, visual arts, writing and one of SPAA's priorities – mental wellness.

Art as a Public Asset

There is an intentional focus on the accessibility of art in Downtown. Each year, an international audience is captivated during a weeklong mural festival. 2024 marked SHINE's 10th anniversary and its 170th mural.

Art is no longer just about painting on a canvas – it's about pushing the boundaries of what art can do to facilitate interactions with the world. Integrating once-siloed disciplines is not only invaluable but essential to gaining adequate and sustainable funding for the arts and raising consciousness in the community that arts are essential for education, economic development, health and well-being.



Mural by NeSpoon



Mural by Emmanuel Jarus



Mural by Naomi Haverland





MOVEMENT & WALKABILITY

Downtown is vibrant and pedestrian-friendly with transportation choices that forge seamless connections between eclectic shops, restaurants, cultural attractions and greenspaces. Designed to be easily navigated on foot, the grid structure, tree-lined wide sidewalks and crosswalks ensure safe and accessible passage. Redfin walkability and bike-ability scores denote Downtown as both a Walker's and Biker's Paradise.

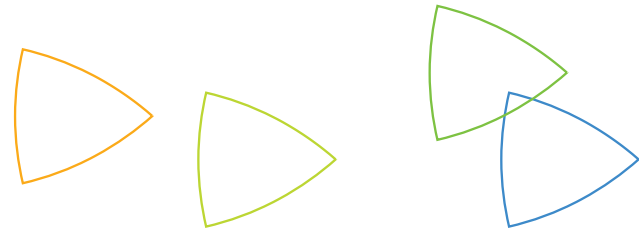
Traversing Downtown is the Pinellas Trail, boasting 77 near continuous miles for running, biking and walking.

In addition to walkability, Downtown St. Pete offers a range of mobility options to help individuals get around, including bikes, e-scooters, the trolley, Cross Bay Ferry and public transportation. Downtown also offers the most affordable public parking rate in Tampa Bay.

Downtown has been the setting for many historic transportation achievements. Albert Whitted Airport operates within Downtown today, handling 100,000 flights for small planes each year and supporting Civil Air Patrol, Johns Hopkins All Children's Hospital, Bayflite Medivac and other medical transport services.

October 2024 marked Tampa Bay's first full year of ferry service. The Cross Bay Ferry had operated seasonally between Downtown St. Pete and Downtown Tampa beginning in 2016, but due to demand has become a year-round transportation mode for visitors and commuters alike.

St. Petersburg planners recognize that new residential developments may require less parking and allow for higher density when close to premium transit. The Tampa Bay Region's first bus rapid transit (BRT) line, the SunRunner, launched in 2022 and the City has been working to adopt updated zoning close to SunRunner stops ever since. The line runs along 1st Avenues North and South with stops every 15 minutes from 6 am to 8 pm and every 30 minutes from 8 pm to midnight between Downtown and the beaches. Service demands supported a new Downtown stop, which opened January 10th, 2025.



Mobility

The City adopted a Complete Streets Implementation Plan to guide the development of transportation infrastructure. It focuses on multimodal transportation to provide mobility options for current and future residents and visitors.

In partnership with Forward Pinellas, the City completed a Downtown Mobility Study in 2022 to identify opportunities within the Downtown core to modify the existing transportation network with future growth in mind. A traffic model was developed to allow the City to test scenarios with modifications to major roadways in Downtown. The City is considering changes to I-175 and has applied for a grant that would allow for a concept design to convert 8th Street and MLK Street to two-way traffic, modernize the traffic signals and add enhanced bicycle infrastructure.

Getting Around Downtown

Residents and visitors have a variety of transportation modes when circulating around in Downtown's cultural, dining and entertainment venues.

850

VEO E-SCOOTERS

300

GEN4 LIME E-BIKES

20

CENTRAL AVE TROLLEY STOPS DOWNTOWN

18

DOWNTOWN LOOPER TROLLEY STOPS

14

DOWNTOWN SUNRUNNER STOPS

11

SPECIAL EVENT PARKING SITES

1

PINELLAS TRAIL

Access to Downtown

A variety of transportation modes help individuals easily get to and enjoy Downtown St. Pete.

4,400

PUBLIC GARAGE PARKING SPACES

6,500

ON-STREET PARKING SPACES

15

PUBLIC GARAGES & LOTS

3

INTERNATIONAL AIRPORTS WITHIN 1 HOUR

1

PUBLIC AIRPORT

1

YEAR-ROUND CROSS BAY FERRY

1

NATIONALLY-RECOGNIZED
PUBLIC TRANSIT PROVIDER, PSTA

90/100

DOWNTOWN'S BIKE SCORE

94/100

DOWNTOWN'S WALK SCORE

Source: Redfin



While parking is a common complaint of Downtown visitors, Downtown St. Pete fares better than average according to the Parking Reform Network, with 28% of the central city dedicated to off-street parking, compared to 22% in peer cities nationally.

Mobility Spotlight

In the aftermath of Hurricane Helene and leading up to Hurricane Milton, PSTA provided free rides to shelters and free service within St. Petersburg. The organization extended this fixed-route bus service assistance through late October, **completing nearly 570,000 emergency trips.**



Transit-Oriented Development

Transportation is ever-evolving in downtowns – something that must respond and react to the community's needs and demands. In Downtown, transportation strategy and development strategy are intertwined, resulting in transit-oriented development.

In 2022, aligning with the SunRunner launch, St. Petersburg eliminated minimum parking requirements for residential housing units in the Downtown core that have 750 sq ft or less. The City also reduced minimum parking requirements by 10% for affordable housing units, accessory dwelling units (ADUs) and other properties located within 660 feet of a high-frequency transit route.

Goals for maximizing density around the BRT line are already being realized, with an impressive number of projects planned within a block of the transit corridors and more to come.



© City of St. Petersburg.

In September of 2024, City Council unanimously voted to adopt the SunRunner Target Employment Center (TEC) Local Overlay, which encompasses 58 acres within the Warehouse Arts District and will boost housing, job creation and commercial opportunities by increasing density around the SunRunner station at 22nd Street. This allows non-industrial uses to develop alongside small-scale fabrication, makers and arts spaces. Council also voted to waive parking requirements for all uses approved under the new overlay. This was a neighbor-led push.

Projects Within a Block of the SunRunner Route

33

PROJECTS

4,542

PLANNED UNITS

641

HOTEL KEYS



© 2025, St. Petersburg Downtown Partnership. Photo by Maria Flanagan.



3rd & 3rd.



Tuxedo Court.



Art House.



Innovation Townhomes. Development rendering



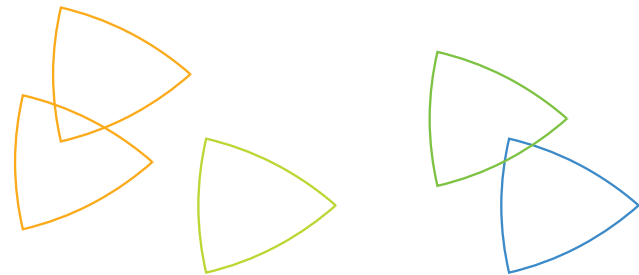
RESIDENTIAL DEVELOPMENT

Residents of Downtown St. Pete enjoy a unique blend of urban convenience, cultural vibrancy and scenic waterfront living. The area has evolved from a sleepy, small town into a dynamic hub, piquing the interest of corporations, entrepreneurial ventures, remote workers, students and young professionals as well as empty nesters who seek to “trade up” from the suburbs.

Development activity over the past five years has unquestionably increased Downtown’s residential population. Lively community events, walkability, bikeability, outdoor living, cultural attractions, restaurants, performance venues and world-renowned museums remain core characteristics of our Downtown living.

St. Petersburg’s cost of living is generally more affordable than other Florida cities of its stature, drawing relocation interest. While the cost of owning a residence in Downtown has been rising in recent years – in correlation with the area’s increased popularity – rental rates for studios, one, two and three bedroom units are showing year-over-year stabilization or small declines. The inventory of both owned and rented residences continues to expand with numerous projects under construction and more in the works.

Downtown St. Pete attracts a diverse crowd, creating a rich and eclectic community, recognized by its 10-year standing perfect score on the Human Rights Campaign’s Municipal Equality Index. The city is also known for being LGBTQ+ friendly, with a number of pride events and inclusive spaces.



Housing Trends

The whole of Downtown has experienced significant residential growth over the past five years. As evident by the map on pages 4 and 5, all of the districts are growing rather than seeing development activity concentrated in a core region or along a single corridor.

Under Construction

700
Condo
1,300
Rental
100
Townhome

2,100
Units

Proposed

700
Condo
5,200
Rental
50
Townhome

5,950
Units

+

9,400
Existing Units

22%

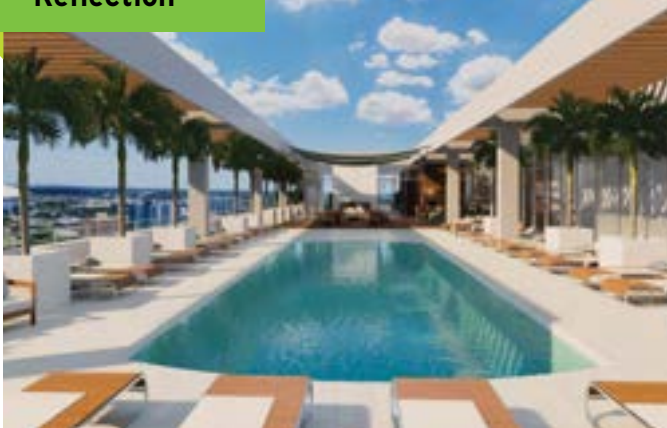
Downtown Unit Growth Upon Completion
of Under Construction

85%

Downtown Unit Growth Upon Completion
of All Under Construction and Proposed

Source: DTSP Database

Reflection



Art House



The Nolen



Images of select residential developments under construction as of December 1, 2024. Development renderings provided by St. Pete Rising.

Renters demographically differ from owners. Over time, Downtown has gained renters under the age of 35 and has increased its share of renters over the age of 65. While Downtown owners under 35 have increased, this age group represents only 13% of owners compared to 34% of renters.

Downtown attracts an educated resident; while more Downtown owners tend to be college educated than renters, the share is on the rise among both segments.

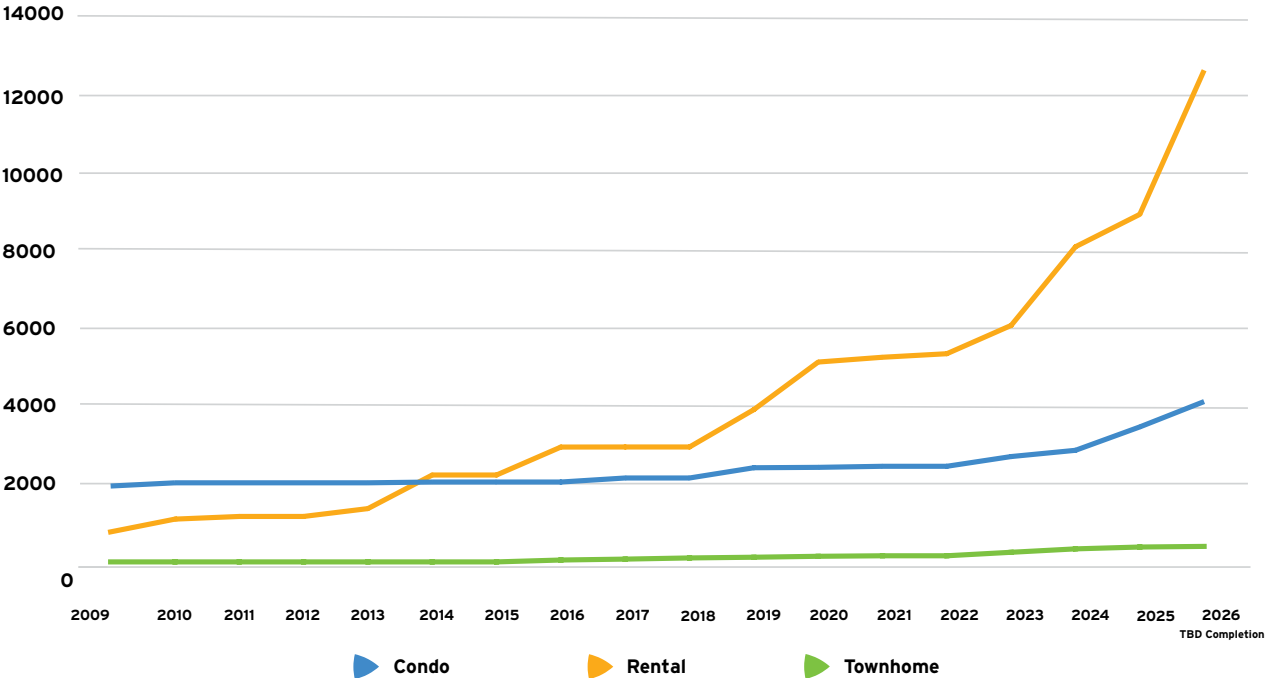
Downtown Resident Profile

	Current		5 Years Ago		10 Years Ago	
	Owners	Renters	Owners	Renters	Owners	Renters
Under 35	13.4%	33.5%	4.7%	32.3%	5.4%	28.1%
Over 65	34.4%	29.8%	43.9%	25.8%	40.1%	20.8%
College Educated	91.5%	79.8%	86.5%	63.7%	79.1%	59.8%

Source: American Community Survey

Though there is clearly significant volume, it is important to appreciate the type of inventory Downtown is gaining. Approximately 10 years ago, condo inventory exceeded rental product, but from 2014 to the present, periods of significant development activity have given rise to Downtown’s current inventory mix, which is approximately 70% rental, 26% condo and 4% townhome.

Downtown Units by Type



#1

BEST MARKET IN THE STATE TO LIVE
Forbes

TOP 10

HAPPIEST CITY IN THE SOUTHEAST
SmartAsset

102.8

OVERALL COST OF LIVING INDEX
BestPlaces

97.4

HOUSING COSTS INDEX
BestPlaces

\$346,900

MEDIAN HOME COST
BestPlaces

98.2

TRANSPORTATION COSTS INDEX
BestPlaces

There are national eyes on the market. Forbes identified the Tampa-St. Pete MSA as the #1 place to live in Florida, based upon cost of living, income, employment statistics, community well-being and crime rate. A recent SmartAsset report ranked St. Petersburg within the top 10 happiest cities in the Southeast, in an analysis of personal finance, well-being and quality of life variables. The Urban Land Institute listed Tampa-St. Petersburg as #4 in their annual assessment of growing markets to watch in the 2024 Emerging Trends Report.

Market Rate Condominiums

There is a common assumption that the towers of Downtown are filled with residents relocating from northern states or that they are sitting empty after being purchased by investors. New information available is dispelling these myths.

Smith & Associates, the largest locally-owned real estate brokerage in Tampa Bay, monitors origination of buyers and their big finding is that a majority of buyers are local relocations – not people from out of state. Yes, the City is seeing movement from New York, Illinois, California, Georgia and DC, but the bulk are moving from a suburban residence in Pinellas County – drawn by all that Downtown has to offer.

Further, they find investment groups represent an insignificant share – approximately 5% – of condo sales. Supporting this is an analysis of Pinellas County Property appraiser data; 53% of taxpayers who own a residential unit list Downtown as their primary residence. For a true real-time occupancy representation, the number of owned units occupied by renters would raise that share of full-time residency even higher.

A unique variable facing the Downtown market is the volume of residents temporarily displaced by back-to-back hurricanes. These residents have engulfed the Downtown rental market and are getting a taste of urban living. Their temporary residency may turn permanent, as they experience the safety and security of the new buildings as well as the views and amenities of Downtown St. Pete. Smith & Associates is already seeing a boost in condominium sales in this scenario.

In addition to the six under construction developments shown, there are another six condo projects planned for Downtown.

The Residences at 400 Central



Art House



Reflection



The Nolen



The Julia



Under Construction

Name	Address	Developer	Units
The Residences at 400 Central	400 Central Ave.	Red Apple	301
Art House	235 1st Ave. S.	Kolter Group	244
Reflection	777 3rd Ave. N.	HP Capital Group	88
Castille Urbana	600 3rd Ave. S.	NJR Companies	40
The Nolen	126 4th Ave. NE	DDA Development	31
The Julia	100 4th Ave. N.	Francis Family, LLC	15

Proposed

Name	Address	Developer	Units
Alexan 1700	1700 Block of Central Ave.	Trammell Crow Residential	267
Waldorf Astoria Residences St. Petersburg	150 2nd Ave. S.	Feldman Equities, Property Markets Group, CUBE 3	164
Roche Bobois Residences	344 4th St. S.	Valor Capital	152
Lake House	200 Mirror Lake Dr.	Skyward Living	45
Aerie on 3rd	357 3rd St. S.	NJR Companies	36
Unnamed	250 Mirror Lake Dr. N.	Backstreets Capital	18

Castille Urbana



**\$600s-
\$1,000s**

**PRICE PER SQ FT
OF PROJECTS WITH
PRESALE ACTIVITY**

Market Rate Rental Units

An influx of inventory over the past several years correlates with a “calming” of rental rates in Downtown. According to CoStar, average asking rent is \$2,350 a month within the Downtown St. Petersburg submarket.

In addition to the six rental developments under construction Downtown, there are 25 more projects proposed.

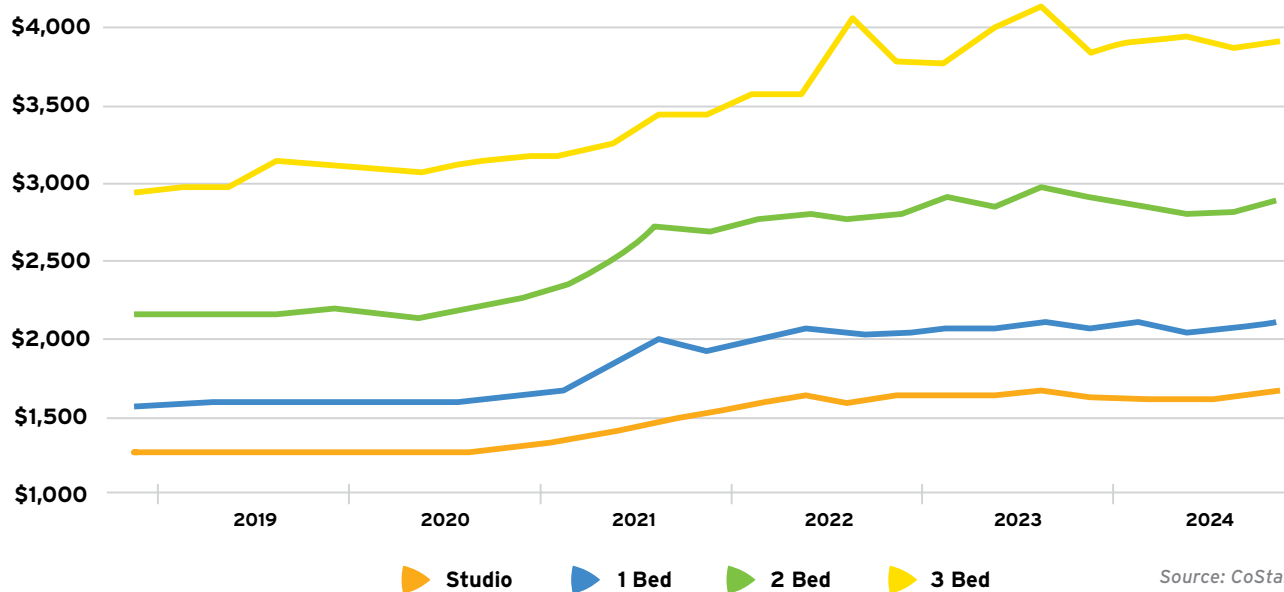
Under Construction

Name	Address	Developer	Units
Modera St. Petersburg	201 17th St. S.	Mill Creek Residential Trust	383
Viv Apartments	1000 1st Ave. N.	Belpointe OZ	269
3rd & 3rd	235 3rd St. S.	Echelon	268
Ellington Place Downtown	770 4th Ave. N.	REM Capital	146
Ellington Place EDGE District	200 17th St. N.	REM Capital	74
Vincentian Village	401 13th St. N.	Ability SVdP LLC	73

Modera St. Petersburg



Market Rent Per Unit By Bedroom



Viv Apartments



Ellington Place Downtown



Ellington Place EDGE District



The biggest demand in Downtown, according to CoStar, is for the 4 and 5-star residential properties already underway: high-quality to state-of-the-art buildings, with prime amenities. These are the properties capturing the renter demand as evidenced by positive net absorption.

Proposed

Name	Address	Developer	Units
EDGE Collective II	1100 Block of Central Ave.	PTM Partners	360
Unnamed	333 3rd Ave. N.	The Atlantic Companies	348
Unnamed	511, 533, 543, 551 3rd Ave. S.	Focus Acquisition Company LLC	335
Residential Tower (former Exchange/Indigo Hotel)	234 3rd Ave. N.	Ally MW, LLC	327
Kettler EDGE Development	1123 1st Ave. N.	Kettler	310
Unnamed	825 Arlington Ave. N.	Abacus Capital Group	292
Unnamed	450 3rd Ave. N.	Schock and Haywood Development	285
Fairfield Apartments	3200 Fairfield Ave. S.	Fairfield Avenue Apartments	264
Gallery Haus	155 17th St. S.	Apogee	260
Tuxedo Court	720 Charles Ct. S.	White/Peterman Properties, Inc	260
Sky St. Pete	1624, 1642, 1650 and 1662 Burlington Ave. N.	DevMar	246
Unnamed	1641 and 1659 1st Ave. N.	HP Capital Group	244
Tomlinson Adult Learning Center Redevelopment	296 Mirror Lake Dr.	Tomlinson Community Partners	225
Unnamed	900 Central Ave.	The Dinerstein Companies	205
Unnamed	699 1st Ave. N.	Gravel Road Partners	200
Unnamed	450 1st Ave. N.	DeNunzio Group	165
Unnamed	747 4th Ave. N.	Commercial Street Partners	135
Unnamed	1663 1st Ave. S.	BendinRoad Development	97
Camden Pier District expansion	201 4th Ave. S.	Camden Property Trust	95
Hines-Rays Affordable Residential	1659 3rd Ave. S.	Hines-Rays	80
Unnamed	1735 1st Ave. N.	Zhukovskyi USA, LLC	50
Pelican Place	18th Ave. S. and 21st Ave. S.	Habitat for Humanity	44
Unnamed	630 4th Ave. S.	Yaron Levi-Onyx	33
Path Communities at Booker Creek	Burlington Ave. and 17th St. N.	Path Communities	31
Sankofa on the Deuces	6th Ave. S. and 22nd Ave. S.	Sankofa Vision Group	26

Workforce & Affordable Housing

While market rate development abounds in Downtown, many households continue to struggle to find affordable housing. This is a challenge faced by other successful downtowns and cities across the U.S., but St. Petersburg's response has been distinct.

In 2020, the City of St. Petersburg laid out a comprehensive 10-year plan to address housing affordability through local housing policies to help middle and working-class residents. The goals of this plan, *Housing Opportunities for All*, focus on the creation of new affordable multifamily units, new single family affordable construction, single family home purchase assistance, preservation of existing affordable multifamily options, homeowner assistance for existing single family residences, incentivized workforce housing development through density bonuses and new accessory dwelling unit (ADU) construction.

The results are expected to impact approximately 8,000 households. As of the midpoint, the City is progressing against its goals:

49%

**SINGLE-FAMILY HOME
PURCHASE ASSISTANCE**

49%

**NON-SUBSIDIZED WORKFORCE
DENSITY BONUS UNITS**

40%

NEW CONSTRUCTION ADUS

36%

**HOMEOWNER ASSISTANCE TO REMAIN
IN SINGLE-FAMILY HOMES**

27%

**CREATE & PRESERVE
MULTI-FAMILY HOMES**

22%

**LOTS SECURED FOR NEW SINGLE FAMILY
AFFORDABLE CONSTRUCTION**

Wye Apartments at The Central



Factoring in the proposed affordable and workforce development pushes the City to 56% of its overall 2030 goal. For the latest figures, visit SPHousingData.org.

Incentives are in place to encourage new affordable development. Developers, however, are able to opt-out by accepting a payment in lieu option. To date, more than \$3.7M has been collected – \$2.4M over the past year – to be used for future affordable housing or preservation of existing options.



Development renderings provided by St. Pete Rising.



The City is not taking a “wait and see” approach. In 2024, Housing and Neighborhood Services crafted an ordinance to promote affordable housing development and preservation. The ordinance grants local tax exemptions to properties with 50 or more housing units, if at least 20% are designated for residents earning at or below 60% of the area median income (AMI). If all units are affordable, a developer can receive a 100% tax exemption. As of December 1, 2024, there were more than 400 workforce and affordable units planned throughout the city that will benefit from this exemption. St. Petersburg is the first city in the county to leverage a new tax abatement program, made possible by Live Local Act, Senate Bill 102.

Wye Apartments at The Central



Shell Dash Townhomes



Vincentian Village



Current Housing Projects Contributing to the City’s Affordable Goals

Name	Units	Address	Developer
Vincentian Village	73 Affordable Apartment Units	401 13th St. N.	Ability SVdP LLC
Wye Apartments at The Central	42 Workforce Housing Units	1300 1st Ave. N.	Ellison Development
Shell Dash Townhomes	10 Affordable Townhome Units	1120 16th St. S.	Exact Shell Dash

Development renderings provided by St. Pete Rising.

Notable Existing Office Buildings

Structures with more than 50,000 SF

Plaza Tower

111 2nd Ave. NE
187,000 SF

Synovus Bank Building

333 3rd Ave. N.
50,000 SF

Morgan Stanley Tower

150 2nd Ave. N.
188,000 SF

Duke Energy

299 1st Ave. N.
227,000 SF

City Center

100 2nd Ave. S.
242,000 SF

200 Central

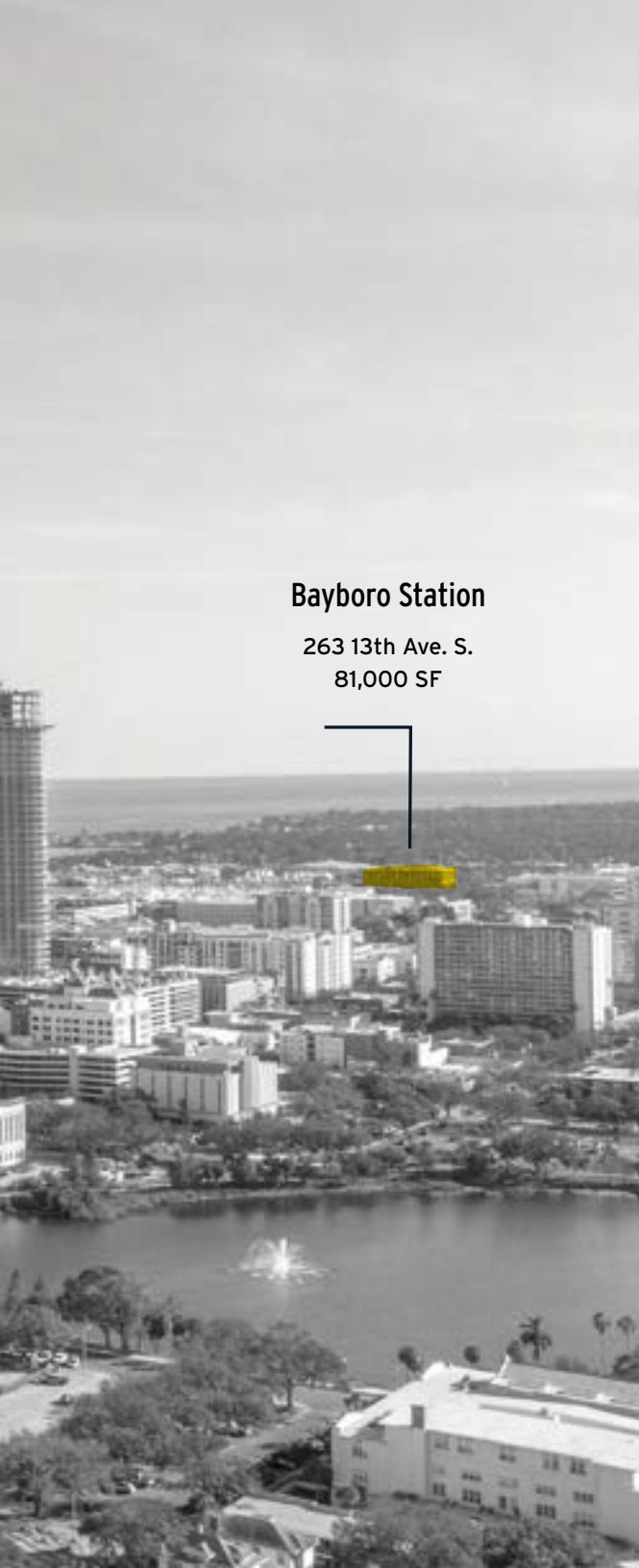
200 Central Ave.
295,000 SF

Truist Tower

360 Central Ave.
244,000 SF

WW Building

300 1st Ave. S.
61,000 SF



Bayboro Station

263 13th Ave. S.
81,000 SF

COMMERCIAL DEVELOPMENT

In many areas of the country, downtowns are grappling with a surplus of office space, as flexible work schedules allowed many employees to work from home. Lagging lease renewals and empty buildings have forced many building owners to consider demolishing empty office towers or converting them for residential use.

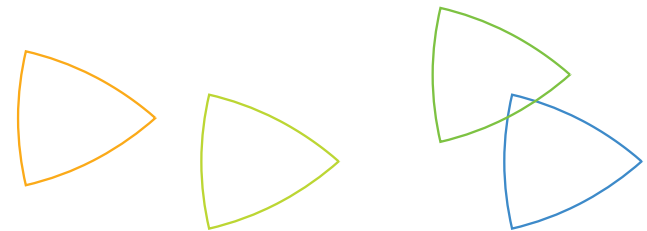
Downtown St. Pete has been an outlier to the nation as well as its neighbors. Throughout the pandemic, vacancy actually decreased and the trend of low vacancy continues as existing tenants expand their Downtown footprints and new businesses venture to Downtown for the first time. In 2024, hurricane-related damage shuttered an existing 240,000 sq ft building, further challenging vacancy as the owner navigates rebuilding, renovating or permanently vacating the building.

Despite the significant demand for new office spaces, rising land costs, high interest rates and increased construction costs challenge developers' ability to make the numbers work for new office construction.

A stopgap to limited office inventory and uncertainty regarding return-to-work policies has been coworking space. Downtown saw a rise in spaces opening over the past several years and its demand continues, gaining another long-awaited new collaborative space in 2024, the ARK Innovation Center.

Downtown St. Pete's story is one of balking market trends and working around financing challenges to meet market demand through mixed-use projects. As a result, Downtown is on track to gain 390,000 sq ft of office space through four mixed-use endeavors.

The continued pipeline of talent, commitment by existing companies, quality-of-life reactions by CEOs who recently relocated and continued relocation inquiries indicate that this is not a short-lived trend.



Office Space in Downtown

Downtown continues to attract new tenants with past year relocations like Bankers Insurance, who left Downtown for the Gateway area only to return to 64,000 sq ft in the Duke Energy building. Additionally, new tenant Amwins Insurance leased a full floor at 200 Central.

Further evidence of Downtown's appeal is in existing companies who opt to expand their Downtown footprint. These include Raymond James and Dynasty Financial, who both added a floor at the 200 Central Building, and civil engineering company George F. Young, which vacated an existing owned building and opted to lease 13,000 sq ft in Downtown.

2M

SF TOTAL COMMERCIAL SPACE

78%

SHARE OF CLASS A

\$36.93

ASKING RENT

7.7%

VACANCY RATE

Source: Cushman & Wakefield, Q3 2024 St. Petersburg CBD

400 Central



© Red Apple Group.

Waldorf



© CUBE 3.

Halcyon



© Ellison Development.

Moxy Office



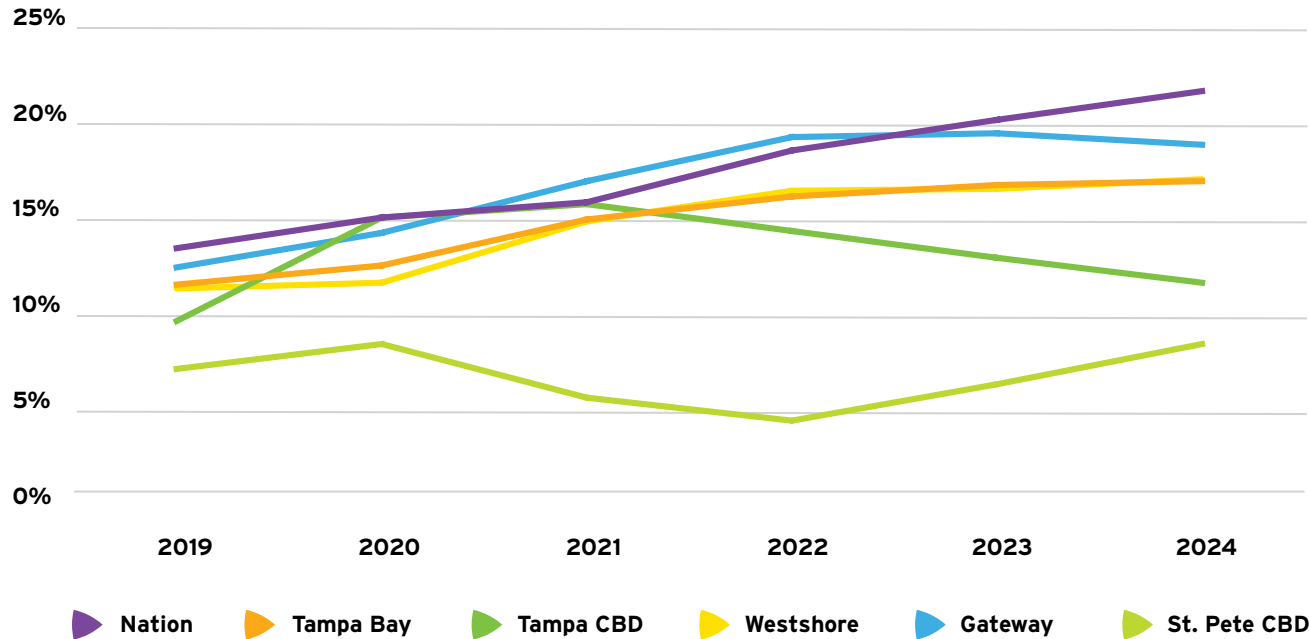
© 2025, St. Petersburg Downtown Partnership.
Photo by Maria Flanagan.

Coworking Space Spotlight

Coworking space in Downtown is currently thriving. While no new spaces were announced over the past year, many in this segment – including Thrive, COhatch and Industrious – stepped up following Hurricanes Helene and Milton to offer workspace to individuals and community organizations that were displaced by home or office damage.



Competitive Traditional Office Vacancy Rate Trends



Collaborative & Coworking Spaces Snapshot

209,000

COLLABORATIVE & COWORKING SQ FT

90%

OCCUPANCY

13

COLLABORATIVE & COWORKING SPACES

Major Downtown Tenants

AARP	Merrill Lynch
Amwins Insurance	Morgan & Morgan
ARK Investment Management	Northern Trust
Bank OZK	Orlando Health Bayfront Hospital
Banker Lopez Gassler P.A.	Poynter Institute
Bankers Insurance	Raymond James & Associates
Ceridian	RBC Wealth Management
CitrusAd	RE/MAX
Cognitive Research	Simply Organic
Corient	St. Anthony's Hospital
Cyndeo Wealth Partners	St. Petersburg College
Duke Energy	Tampa Bay Rays
Dynasty Financial Partners	Times Publishing Co.
George F. Young	Traub Lieberman Straus & Shrewsbury
InComm	Trenam Law
Johns Hopkins All Children's Hospital	Truist Bank
Johnson Pope Bokor Ruppel & Burns, LLP	UBS Financial Services
Kimley-Horn	University of South Florida
Kobie Marketing	U.S. Coast Guard
L3Harris Technologies	Verkada

Space to Come

SF	Project	Developer(s)	Expected Delivery
16,000	EDGE Collective II	PTM Partners	Q1 2025
45,000	400 Central	Red Apple	2026
130,000	Halcyon at The Central	Ellison Development	Q1 2027
63,000	Waldorf Astoria	Feldman Equities, Property Markets Group, CUBE 3	2029
150,000	Historic Gas Plant	Hines-Rays	2028/29

Downtown Workforce

Many factors are helping to drive interest in Downtown St. Pete. Ranked #4 for Economic Growth, St. Petersburg's ranking by Coworking Café is fed by 81% growth in business applications, improvements in trade facilitated by the city's strategic waterfront location and St. Petersburg's investment in infrastructure and innovation-friendly policies. All have created an attractive environment for entrepreneurs and mature business across diverse disciplines.

Representing 3% of the City's total size, Downtown houses 30% of its jobs, with notable concentrations for specific sectors.

95%

OF CITY'S PUBLIC
ADMINISTRATION JOBS

50%

OF CITY'S HEALTH
SERVICES JOBS

40%

OF CITY'S LEISURE &
HOSPITALITY JOBS

36,400

DOWNTOWN JOBS

58%

JOBS EXCEED U.S. MEDIAN EARNINGS

11%

5-YEAR JOB GROWTH

21%

10-YEAR JOB GROWTH



“

We will continue our investments in the workforce, ensuring more residents have the skills to benefit from future career opportunities. Through innovative partnerships and strategic collaborations with community organizations, we have produced the training, education and resources that small businesses require to thrive.”

Kenneth T. Welch

Mayor, City of St. Petersburg

#1

**BEST RUN CITY
IN FLORIDA**

WalletHub

#1

**WORK-LIFE BALANCE
IN FLORIDA**

Coworking Café

#4

**CITY FOR ECONOMIC
GROWTH**

Coworking Café

#1

**STATE FOR ECONOMY
& GDP GROWTH**

U.S. News & World Report

#2

**STATE FOR BUSINESS
GROWTH**

U.S. News & World Report

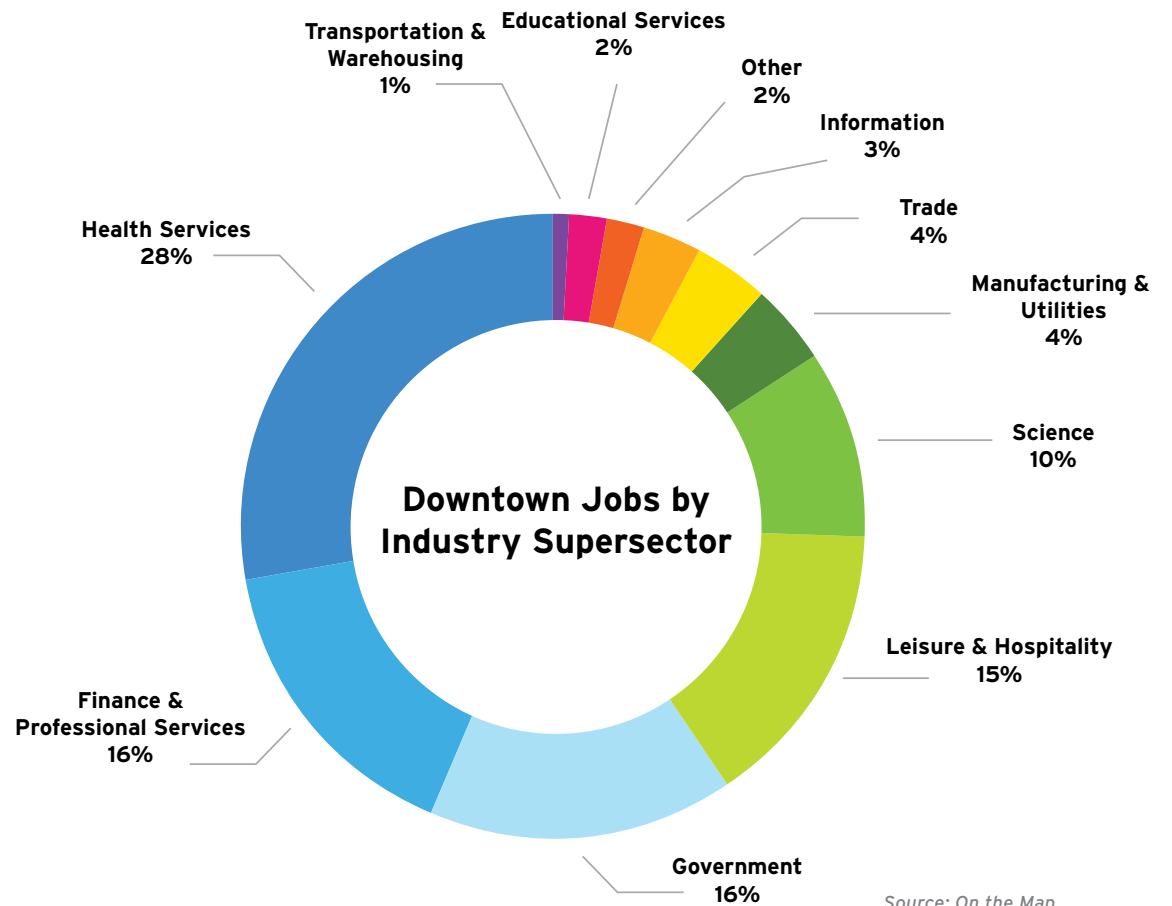


© Johns Hopkins All Children's Hospital.



© Moxy Hotel St. Petersburg.

Five employment supersectors comprise 85% of Downtown's jobs – health services, finance and professional services, government, leisure and hospitality and science.



Source: On the Map

Workforce Pipeline

Workforce development is top of mind for every economic development organization in Pinellas County. Florida ranked #1 in both two and four-year postsecondary graduation rates according to *U.S. News & World Report*. Local graduation rates for engineering, information technology, marine and life sciences, creative arts and design, finance and manufacturing disciplines are outpacing the nation, favorably prepping the pipeline for those businesses considering a Downtown relocation.

#1

STATE FOR HIGHER EDUCATION

#2

STATE FOR NET MIGRATION

#5

STATE FOR COLLEGE READINESS

#7

STATE FOR EMPLOYMENT

#10

STATE FOR K-12 EDUCATION

U.S. News & World Report



© Johns Hopkins All Children's Hospital.



There are more than 151,000 students enrolled within one hour of Downtown that were awarded 49,000 certificates and diplomas in the 2022-23 school year according to IPEDS. 78% of those are in science, technology, engineering, art or math (STEAM) disciplines.

5-YEAR GROWTH IN DEGREES & CERTIFICATES



10-YEAR GROWTH IN DEGREES & CERTIFICATES



5-YEAR GROWTH IN STEAM DEGREES & CERTIFICATES



10-YEAR GROWTH IN STEAM DEGREES & CERTIFICATES



Additionally, postsecondary institutions surrounding Downtown are attracting a more diverse student base with the share of degrees and certificates awarded to women and people of color (POC) outperforming the nation.

	Current		5 Years Ago	
	Downtown	Nation	Downtown	Nation
Women Achieving Degrees & Certificates	66.6%	58.1%	56.0%	56.3%
POC Achieving Degrees & Certificates	53.4%	48.5%	47.6%	44.9%



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Jason Mathis CEO

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Sarah Lindemuth RESEARCH DIRECTOR

CONTRIBUTORS

Liz Abernethy CITY OF ST. PETERSBURG PLANNING & DEVELOPMENT

Anthony Close ST. PETE RISING

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Jose Miranda STORYN STUDIO

Evan Mory CITY OF ST. PETERSBURG TRANSPORTATION

Alex Shapira HINES

Dawn Shirreffs ENVIRONMENTAL DEFENSE FUND

Erik Smith INCLUSIVITY, LLC

Bryan Wholey SMITH & ASSOCIATES

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The 2023 Downtown Development Guide cover featured a crane overlooking Mirror Lake during the construction of Reflection, an 88-unit condo development. This year, the 2025 Downtown Development Guide cover showcases the view from the roof of the completed Reflection overlooking Mirror Lake, Downtown St. Pete and Tampa Bay.

“

St. Petersburg has transcended its reputation as a destination for tourists and retirees. We are proud that established businesses looking for an inclusive and equitable community are turning to our coastal paradise when looking for a new home. As Downtown St. Pete continues to grow, I'm pleased to stand alongside the Downtown Partnership as a partner in progress. We Are St. Pete!”

Kenneth T. Welch

Mayor, City of St. Petersburg



StPetePartnership.org