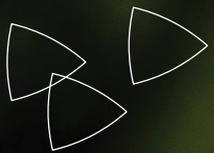




ST. PETERSBURG
DOWNTOWN
PARTNERSHIP



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DOWNTOWN ST. PETE DEVELOPMENT GUIDE

EXECUTIVE SUMMARY

Developments in Downtown

Projects currently proposed or under construction during 2025.

ARTS AND CULTURE

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

HOTEL

1. Cordova Inn Expansion
2. EDGE Boutique Hotel
3. TEMPO by Hilton
4. The Coronet Hotel

INSTITUTIONAL

1. Chabad Center for Jewish Life
2. Johns Hopkins All Children's Hospital Emergency Center Expansion
3. University of South Florida College of Marine Science Center of Excellence in Environmental and Oceanography Sciences
4. Legacy Center for Social Justice
5. Hub 2.0 St. Pete Innovation District
6. Bernie McCabe Second District Court of Appeal
7. Orlando Health Imaging Centers
8. Orlando Health Medical Pavilion
9. Orlando Health Women's Pavilion

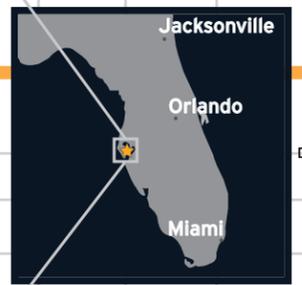
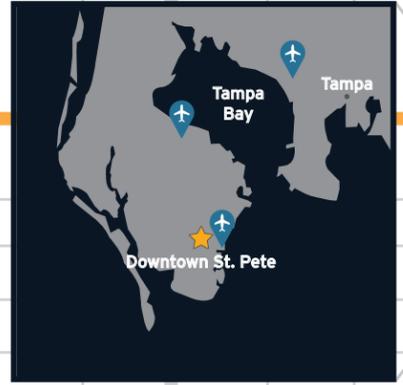
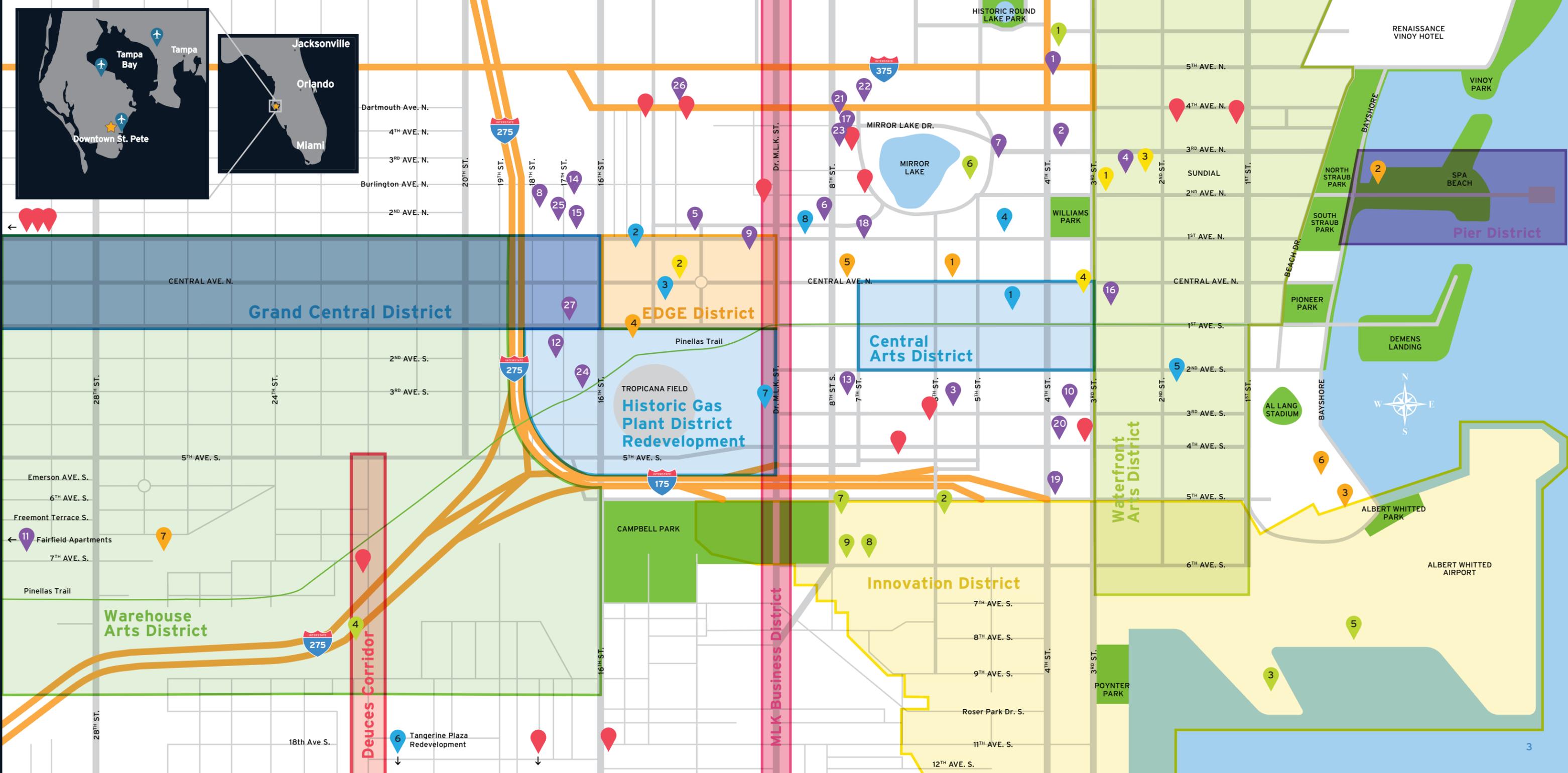
MIXED USE

1. The Residences at 400 Central
2. The Central
3. EDGE Collective II
4. 450 1st Ave. N.
5. Waldorf Astoria Residences St. Petersburg
6. Tangerine Plaza
7. Third Lake Partners
8. 821 1st Ave. N.

RESIDENTIAL (OVER 50 UNITS)

1. 5th Ave. N. & 4th St. N.
2. 3rd Ave. N. & 3rd St. N.
3. 511, 533, 543, 551 3rd Ave. S.
4. Residential Tower (former Exchange/Indigo Hotel)
5. Kettler EDGE Development
6. Abacus Tower
7. Mirror Lake Red Apple Development
8. Lecesse Tower
9. Viv Apartments
10. 3rd & 3rd
11. Fairfield Apartments
12. Gallery Haus
13. Tuxedo Court
14. Sky St. Pete
15. 1641 1st Ave. N.
16. Art House
17. Tomlinson Adult Learning Center Redevelopment
18. 699 1st Ave. N.
19. 446 4th St. S.
20. Roche Bobois Residences
21. Ellington Place Downtown
22. 747 4th Ave. N.
23. Reflection
24. Senior Affordable Housing PCHA
25. Ellington Place EDGE District
26. Vincentian Village
27. Bendin Road Apartments

RESIDENTIAL (UNDER 50 UNITS)



Downtown Residents

The residential base in Downtown St. Pete has significantly grown over the past decade, made possible by the completion of numerous projects that were part of the pre-COVID development cycle. The emergence of new apartments, condominiums and townhomes has also shifted the Downtown resident makeup.

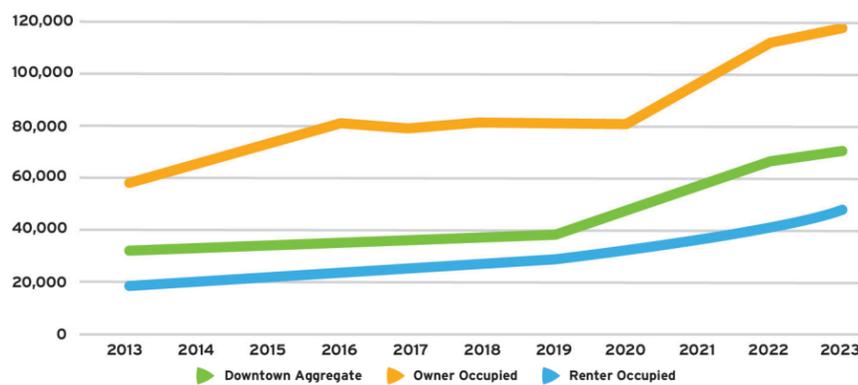
18,500 DOWNTOWN ST. PETE POPULATION
+1,900 VS. 2020 | +3,700 VS. 2015

Income and educational attainment are the two most notable demographic shifts that have correlated with the increase in Downtown's population over the last decade. Owner-occupied median household income is more than two times that of renters and has increased by more than \$41,000 since 2015; renter incomes increased by nearly \$23,000 during that time. The share of residents with a Bachelor's Degree or higher has increased since 2015 by nearly 15 percentage points.

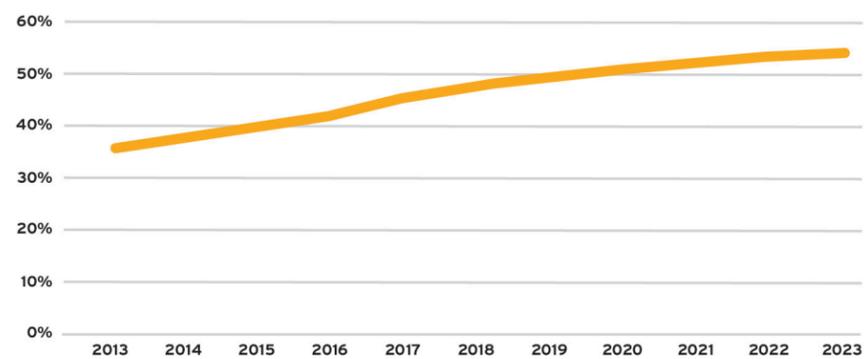
Income and Educational Attainment

	Downtown Aggregate	Owner-Occupied	Renter-Occupied
Median Household Income	\$69,100	\$114,200	\$47,600
2020 Change	▲ \$22,300	▲ \$35,700	▲ \$15,800
2015 Change	▲ \$35,000	▲ \$41,200	▲ \$22,900

Median Income Downtown



Educational Attainment of Bachelor's Degree or Higher



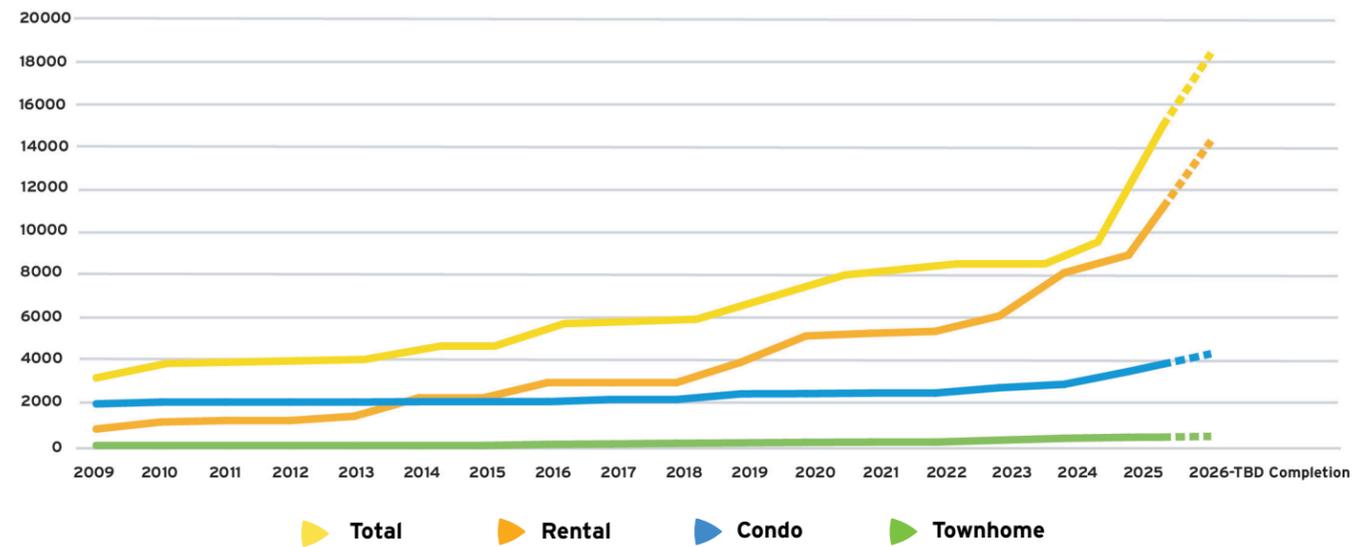
Downtown Resident Profile

Median Age	46.3
Owner Occupied Share	37.8%
Renter Occupied Share	62.2%
Bachelor's Degree or Higher	55.1%
Median Income	\$69,098
Owner Occupied Median Income	\$114,154
Renter Occupied Median Income	\$47,609
Average Household Size Owner Occupied	1.96
Average Household Size Renter Occupied	1.46

Residential Development

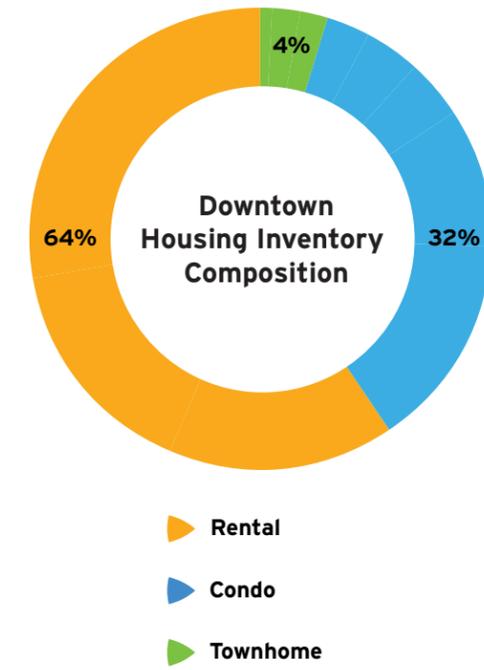
Development activity has significantly increased Downtown's housing stock, shifting it from primarily being a condo market to a more diversified housing mix that includes townhomes, rentals and an increasingly incentivized stream of workforce and affordable units.

Downtown Units by Type



Source: St. Petersburg Downtown Partnership

There has historically been an assumption that buyers are making investment purchases rather than securing permanent homes. In an analysis of homestead status, a larger share of condo parcels in Downtown claim homestead than condo parcels elsewhere throughout the City. More than half (58%) of Downtown condo owners claim homestead on the property. More Downtown condo owners claim homestead today than 10 years ago (47%), speaking to the draw and appeal of Downtown St. Pete's brand of urban living.



Source: St. Petersburg Downtown Partnership

Share of Homesteaded Condo Parcels

	Downtown	City
2025	58%	50%
2020	57%	47%
2015	47%	40%

Source: PCPAO

LEARN MORE AT StPetePartnership.org/residential

Source: American Community Survey

Office Space in Downtown

Downtown St. Pete had numerous wins on the office front in 2025, bucking national industry-wide uncertainty stemming from the economy, the rise of AI and its potential impact on jobs, interest rates and stock market volatility.

- ▶ The planned demolition of 490 1st marked a loss of 240,000 sq ft of office in Downtown. All tenants who were active occupants of 490 chose to maintain a presence in Downtown, with some “rehomed” within First Central Tower and City Center.
- ▶ Nashville-based engineering firm Smith Seckman Reid, Inc. acquired George F. Young (GFY) and plan to stay in Downtown following the 2024 sale of GFY’s building on 9th Street.
- ▶ Bankers Insurance left Gateway to return to Downtown St. Pete, moving into 63,000 sq ft.
- ▶ Dynasty Financial relocated its headquarters from New York City to Downtown in 2019 and occupied one floor at 200 Central before expanding to a second. In 2026 they will nearly double their existing footprint again, to occupy 44,434 sq ft in 400 Central.
- ▶ Halcyon at The Central will be Downtown’s first major commercial office tower built since 1990. Vertical construction begins Q1 2026, following the commencement of subterranean work in Q4 2025.
 - ▶ ARK will occupy the 11th floor, 13,000 sq ft of the 11-story tower.
 - ▶ There is a letter of intent for two floors of Halcyon, to be used for coworking space.
 - ▶ Approximately 91,000 sq ft remain and the building is receiving interest from both in-market and out-of-market relocations.

1.7M SF TOTAL
66% SHARE OF CLASS A
\$36.96 ASKING RENT
9.1% VACANCY RATE*

COMMERCIAL SPACE

Source: Cushman & Wakefield Q3 2025
 *New leases announced are not yet reflected in the numbers

Many tenant moves from an existing space within Downtown have been back filled by other existing Downtown tenants, creating limited opportunity for new businesses to relocate to Downtown. The approximate 91,000 sq ft remaining within Halcyon represents our strongest draw for relocations. Another indication of the appetite for new Class A in Downtown, Dynasty Financial leased all the office space slated for the Residences at 400 Central before there was a certificate of occupancy on the building. Office users continue to be drawn to buildings that have recent upgrades, from lobby enhancements, to food and beverage installations and gathering spaces – indicating we will continue to hear about “the flight to quality” for some time.

Halcyon at The Central



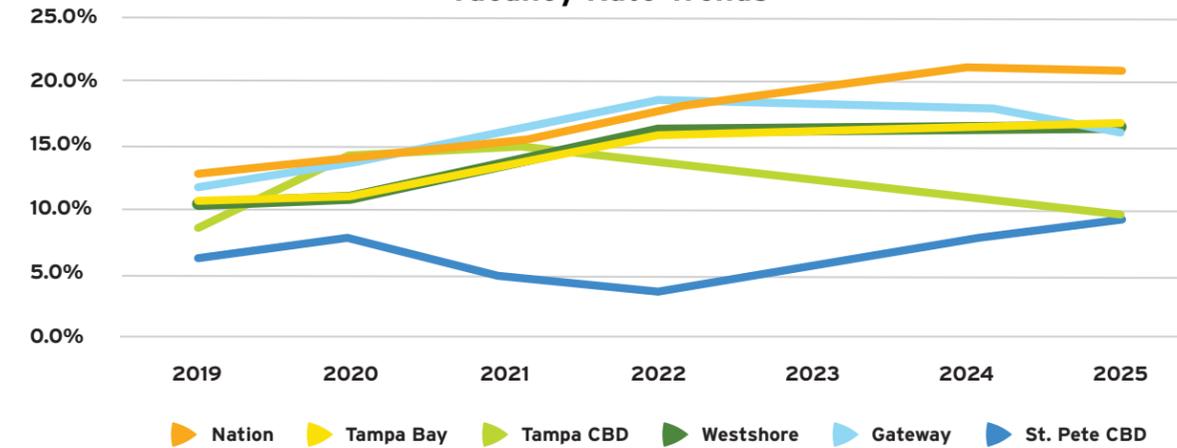
© Courtesy of St. Pete Rising.

Bankers Insurance



© Courtesy of St. Pete Rising.

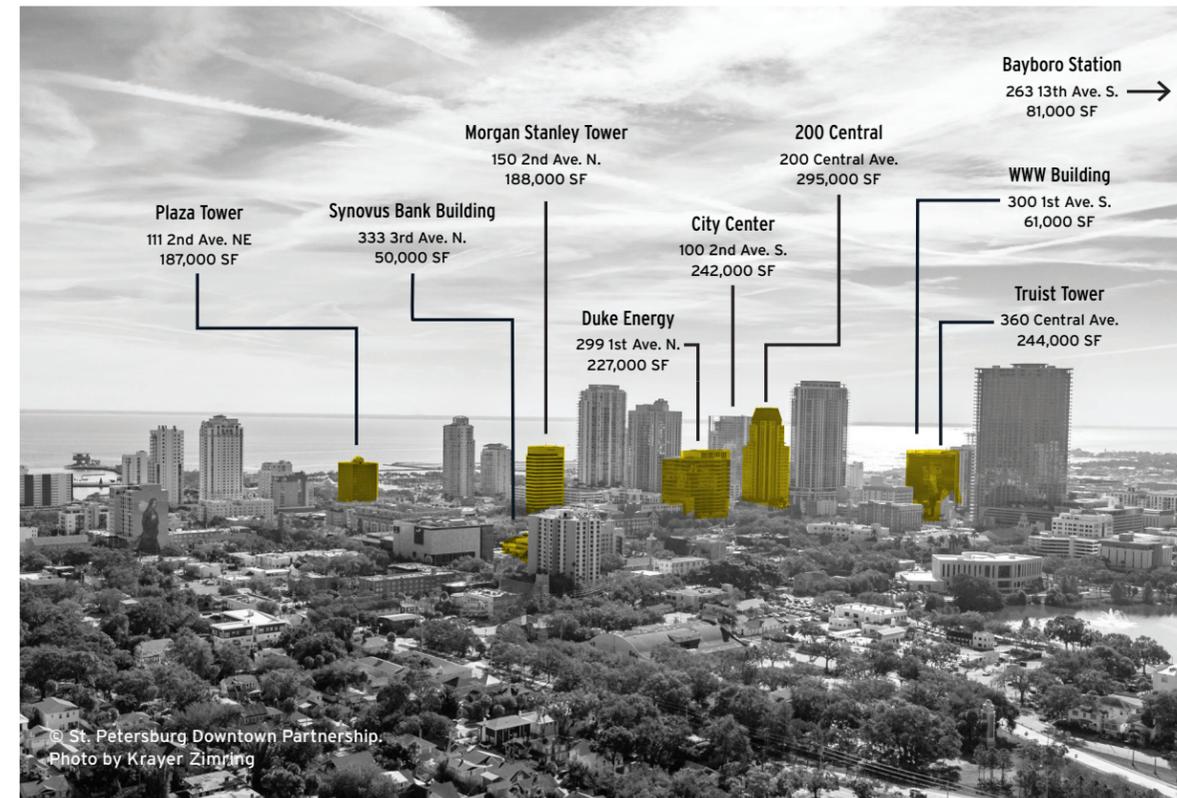
Vacancy Rate Trends



Source: Cushman & Wakefield

Further evidence of the region’s appetite for office space is clear by looking at pre- and post-COVID trends. Nationally, and within the Tampa Bay market at large, there was an eight and six percentage rise in vacancy post-COVID, respectively. A similar trend is visible in Westshore and Gateway. The exception is Downtown Tampa, with the smallest pre-post COVID change in vacancy (+0.7%). The differentiating factor between Tampa CBD and these other markets – the 380,000 sq ft of office gained and successfully leased as part of the Water Street development, with more to come.

Coworking space in Downtown St. Pete continues to supplement the demands of tenants with immediate space needs. Over the past year, demand has increased with six of the 11 physical coworking spaces Downtown reporting 90% or higher occupancy and three reporting 100%.



© St. Petersburg Downtown Partnership. Photo by Krayer Zimring

219,000 COLLABORATIVE & COWORKING SQ FT
86% ESTIMATED OCCUPANCY
11 PHYSICAL SPACES THROUGHOUT DOWNTOWN

Source: St. Petersburg Downtown Partnership



LEARN MORE AT StPetePartnership.org/office-space

Retail

Downtown St. Pete's retail mix appeals to locals as well as visitors, integrates independent retailers with chains and reflects a mix of longtime tenants as well as new operators. This healthy mix is a contributing factor to Downtown St. Pete's retail market resilience post-COVID.

There is a growing concentration of retail, accommodation and food and beverage (F&B) jobs Downtown, with notable growth since 2020 that exceeds job growth citywide in these related occupations. Downtown St. Pete represents 10% of the City's retail trade jobs, versus 7% in 2020 and 6% in 2015. Downtown St. Pete accounts for 37% of its accommodation and F&B jobs, up from 33% in 2020 and 27% in 2015.

1,267
RETAIL JOBS IN DOWNTOWN OF
THE 12,426 IN THE CITY

4,636
ACCOMMODATIONS/F&B JOBS IN
DOWNTOWN OF THE 12,401 IN THE CITY

Downtown job growth in these industry sectors deviates from city trends, exceeding overall job growth. Retail jobs in Downtown grew by 54.1% since 2020, while citywide they grew by just 8.1%. Accommodations and F&B jobs in Downtown grew by 31.8% since 2020 and citywide, 17.6%.

Downtown Job Growth vs. 2020

	Downtown	City
All Jobs	▲ 15.4%	▲ 14.6%
Retail	▲ 54.1%	▲ 8.1%
Accommodations, F&B	▲ 31.8%	▲ 17.6%

Downtown Job Growth vs. 2015

	Downtown	City
All Jobs	▲ 35.7%	▲ 23.4%
Retail	▲ 57.4%	▼ 3.3%
Accommodations, F&B	▲ 73.6%	▲ 23.8%

Source: On the Map

Sartorial, Inc.



© 2026, St. Petersburg Downtown Partnership. Photo by Maria Flanagan.

Plain Jane



© City of St. Petersburg.

Downtown has a higher number of retail, accommodations and food and beverage jobs than residents employed in these occupations, indicating a limited local labor pool despite increasing demand in these industries.

RETAIL TRADE

1,267 - **775*** = **492**
 JOBS IN THIS SECTOR IN DOWNTOWN DOWNTOWN RESIDENTS EMPLOYED IN THIS SECTOR SECTOR JOBS FILLED BY EMPLOYEES LIVING OUTSIDE OF DOWNTOWN

ARTS, ENTERTAINMENT, RECREATION, ACCOMMODATION & FOOD SERVICES

6,308 - **1,431*** = **4,877**
 JOBS IN THIS SECTOR IN DOWNTOWN DOWNTOWN RESIDENTS EMPLOYED IN THIS SECTOR SECTOR JOBS FILLED BY EMPLOYEES LIVING OUTSIDE OF DOWNTOWN

Source: American Community Survey for resident data, OTM for Downtown Jobs
 *Assumes all residents are employed in downtown establishments.

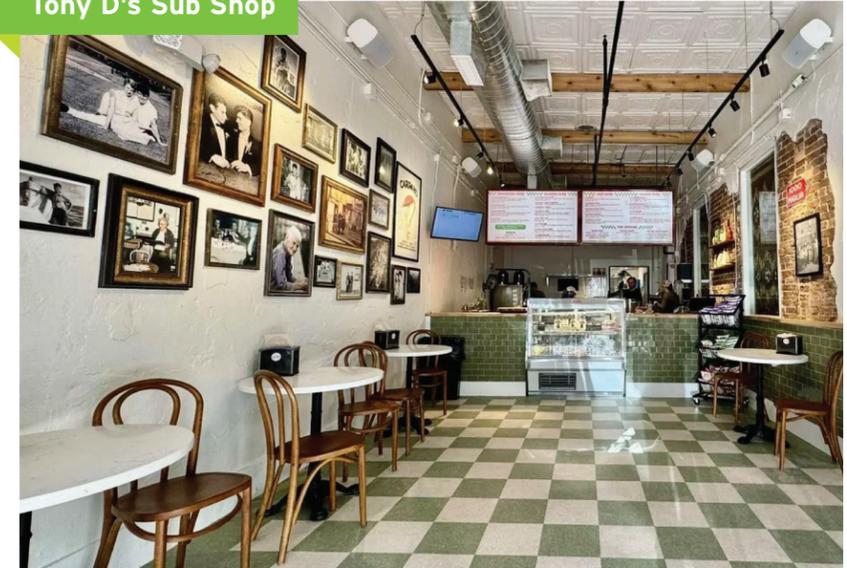
New developments increasingly incorporate ground floor retail – a factor that enables the development to exceed the standard building height maximums, while activating the pedestrian experience. As Downtown's retail and hospitality sector continues to grow, there will be increased pressure for housing for frontline employees in close proximity to downtown employers.

122K
SQ FT NEW RETAIL SPACE UNDER CONSTRUCTION**

280K
SQ FT POTENTIAL RETAIL SPACE IN DOWNTOWN ST. PETE**

*Source: Cushman & Wakefield
 **Source: St. Petersburg Downtown Partnership

Tony D's Sub Shop



© Courtesy of St. Pete Rising.

SoDough Square



© SoDough Square. Courtesy of St. Pete Rising.



LEARN MORE AT StPetePartnership.org/retail

Downtown Workforce

Downtown St. Pete employs approximately 40,000 workers and has experienced notable growth that outpaces the city and significantly outpaces county, state and national growth trends when reflecting back on 2020 and 2015 employment levels.

39,700
DOWNTOWN EMPLOYEES

	Since 2020	Since 2015
Downtown	▲ 15.4%	▲ 35.7%
Citywide	▲ 14.6%	▲ 23.4%
County	▲ 7.3%	▲ 13.0%
State	▲ 8.0%	▲ 15.3%
Nation	▲ 3.2%	▲ 2.7%

Source: On the Map

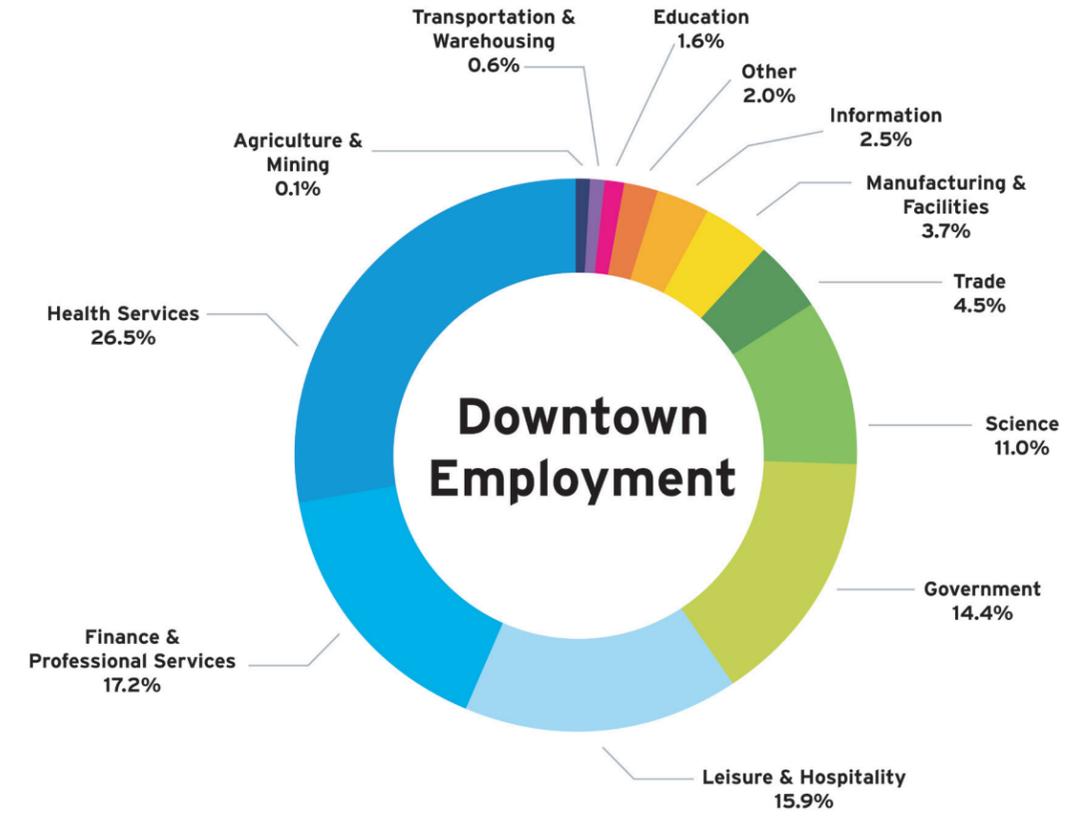
Five supersectors make up 85% of Downtown's jobs.

- Health services
- Finance and professional services
- Leisure and hospitality
- Government
- Science

Downtown's employment trajectory has been fueled the most by science, leisure and hospitality, finance and professional service occupation growth.



LEARN MORE AT StPetePartnership.org/workforce



Top Occupations for Job Growth Since 2015



Education Pipeline

St. Petersburg is making intentional efforts to invest in strengthening the workforce pipeline – a pipeline that begins long before career decisions are being made.

The Pinellas County school district has seen a 120% growth in A-rated schools over the past three school years, outperforming its peer largest school districts in the state. Programs are designed to ignite interest, develop individual talents and promote academic growth through innovative themes and personalized teaching methods.



Source: Pinellas County Schools

Postsecondary Talent

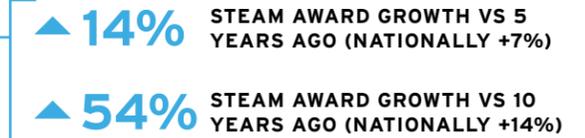
The state is favorably ranked for its postsecondary institutions.



Source: U.S. News & World Report

While the enrollment cliff is reshaping the higher education landscape, postsecondary institutions within one hour of Downtown are performing very well against the nation's postsecondary institutions.

Within One Hour of Downtown



Source: IPEDS



LEARN MORE AT StPetePartnership.org/education

District Programming

- STEM
- Gifted Studies
- Arts
- Journalism
- Education & Leadership
- International Studies
- Dual Language
- Health Science
- Nursing & Wellness
- Agriscience
- Architecture & Construction
- Automotive & Marine Tech
- Culinary Arts
- Business Management
- Technology & Finance
- IT
- Law & Public Service

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