

ST. PETERSBURG COLLEGE DISTRICT OFFICE & LAND

6021 142nd Avenue North, Clearwater, FL 33760, Pinellas County



For Sale – Sealed Bid

- St. Petersburg College District Office Building & Vacant Land Parcel
- Parcel Size: +/- 7.45 acres; rectangular shaped
- Building Size: +/- 81,258 square feet / two (2) stories
- Minimum Bid Price: \$7,800,000
- Sealed Bids Due: Tuesday, March 3, 2020 at 2:00 PM EST

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Property Overview:

ADDRESS	6021 142 nd Avenue North, Clearwater, FL 33760, Pinellas County
LOCATION / TAX DISTRICT	City of Largo; Pinellas County; Gateway Office Submarket; City of Largo Tax District
PARCEL ID	05-30-16-88983-001-0010
ZONING	I (Institutional)
FUTURE LAND USE	I (Institutional) – City of Largo
BUILDING SIZE / STORIES	+/- 81,258 SF / 2 stories 64,382 SF – Office 16,876 SF – Warehouse
BUILDING CLASS / TYPE / CONSTRUCTION	Class B / Office/Warehouse / Masonry
YEAR BUILT	1997, Effective Year Built - 2000
PARKING	229 surface parking spaces (11 handicap) (2.70 / 1,000 SF)
LAND AREA	+/- 7.45 acres (324,522 +/- SF) ; rectangular-shaped parcel <i>According to Survey</i>
VACANT LOT AREA	+/- 1.85 (+/- 80,586 SF) Pad Site
ACCESS / FRONTAGE	Full Access off 142nd Ave North. +/-310' of frontage along 142 nd Ave North
ANNUAL AVERAGE TRAFFIC COUNTS (2016)	142 Avenue N: 3,900 (AADT - 2018) 58th Street N: 8,600 (AADT - 2018)
EVACUATION ZONE	C (up to 20')
FLOOD ZONE	X (min flood hazard)
EXISTING LEASE	Property includes a long-term Verizon Radio Tower Lease

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Site Improvements:

PARKING & PAVING

Asphalt paved parking and drive areas around entire facility. Approximately 224 spaces more-or-less, as now designated on site, equals 2.7 spaces per 1,000 SF of total building area. Based on just the office area the ratio is 3.5 spaces per 1,000 SF of office. There is substantial additional room at the rear of the property to add additional parking if needed. Doing so will most likely require some of the land to be used for storm water retention/treatment.

DRAINAGE

There are storm water catch basins within the driveways and the parking lot. These carry storm water, via underground pipes, to the drainage lake, off site, east of the subject. It is probable that if the site were redeveloped or if rights could be obtained to expand the building, that substantial on-site storm water retention would now be required.

TOPOGRAPHY

The site generally appears to be level, at street grade.

LANDSCAPING & IRRIGATION

The entire site is attractively landscaped and irrigated by an on-site underground system that uses reclaimed water.

FENCES & WALLS

There is 6-foot-high solid vinyl fencing along the west property line and a 6 foot high chain link fence along the north property line.

SIGN

There is a monument sign at the entrance. The sign frame is included but the sign faces are not.

SITE LIGHTING

Throughout the parking lot there are painted metal light poles topped with one or four light fixtures. Additional lights on concrete poles along the entrance drive belong to the power company.

TRUCK WELLS

Doublewide, concrete truck well serving two overhead doors on north elevation.

OTHER

Additional site improvements include: fire hydrants, a sheltered entry, comprised of painted metal frame and tinted glass roof and pipe bollards by the driveway. The communication tower, equipment and adjacent fence at the rear of the site belong to Verizon and are not included.

Construction:

EXTERIOR WALLS

Painted tilt-up masonry reinforced around warehouse and between warehouse office sections. Curtain walls adjacent to office vary in finish to include blue-tinted thermal glass in metal frames and (EIFS) a synthetic stucco finish over insulation attached to steel studs. Select areas and columns also have what appears to be a natural/decorative stone facing.

INTERIOR WALLS

Painted drywall throughout the offices. Fixed glass panels in certain locations on interior of office. Painted exterior masonry walls in warehouse area.

FLOORS

Reinforced concrete slab at grade. Not dock high. Original plans show 4" thick for 1st floor office and 5" thick for warehouse. Second floor is 3" concrete over steel pan deck on steel bar joist. Carpet, ceramic tile and composition tile floor covering throughout the office. Sealed concrete floor in warehouse area. Marble in entrance foyer. The phone switching room and server room have raised computer floors.

ROOF

Low pitch, single ply membrane covering reported to be over rigid insulation board on top of metal decking supported by steel bar joist. Partial masonry parapets, gutters and downspouts. The roof deck, according to the original plans is 35' high over the entry foyer and ranges from 26' to 28' for most of the structure. According to the College the roof was replaced in June 2006.

CEILING

Lay-in reveal edge acoustical tile, 2' x 2' generally at 8.6' high in the office; exposed roof deck and steel bar joists in the warehouse area. Generally, 27' from the warehouse floor to the roof deck. Ceiling clearance is approximately 25 ft. to the bottom of most of the bar joists. Some variation due to different bar joist sizes and a slight pitch to the roof. The ceiling in the entrance lobby is two stories high.

WINDOWS

Blue tinted double pane, in white aluminum frame on front elevation of offices only.

DOORS: EXTERIOR

Truck service doors serve only the warehouse section of the building, to include two (2) adjacent to a truck well (8'x10' each) plus one (1) at grade (10'x12'). All are electric rollup. The 2 at the truck well have built in dock levelers. Other exterior doors are flush metal clad pedestrian to the warehouse and fixed glass in aluminum frame for office areas.

DOORS: INTERIOR

Flush solid core wood (some with windows) in office, with flush metal clad in manufacturing area. Some glass interior doors dividing the office sections.

LIGHTING

2' x 4' lay-in fluorescent (T-8) and recessed incandescent can lights where acoustic tile exists. The 2nd floor hallway by the elevator and going to the west has newer 2'x2' lay in LED fixtures. Also, some decorative wall sconces in select locations. Strip fluorescent in several production rooms of office area when no ceiling. On/Off motion sensors in most areas. Reported T5 fluorescent in warehouse.

Construction (continued):

RESTROOMS

Total of 12 restrooms serving the office section. Includes 6 on the first floor and 6 on the second floor. Warehouse area has 2 additional handicap restrooms, each with 1 toilet and 1 wall-hung lavatory. The two adjacent locker room areas also have one roll in handicap fiberglass equipped shower each. The typical office restroom finish is mica faced toilet stall partitions and vanities with ceramic tile floors and drywall walls. All have adequate fixtures for their size and the restrooms are properly located throughout the facility. The floor plans at the beginning of the report show their layout. The restrooms generally are all handicap equipped and ADA compliant.

HEATING & AIR CONDITIONING

Entire facility is 100% heated and air conditioned by central electric units. Most are mounted on the roof and reportedly there are approximately 40 plus units.

FIRE SPRINKLER

Building is 100% sprinklered with a wet system. The only exception is the large computer/data room plus one small server room that have an "intergen" gas system.

ELECTRICAL

The electrical service is reported to be very heavy so it has to accommodate the office and warehouse areas. The service reportedly consist of two 1,600 amp main breakers for a total of 3,200 amp service. There is also a Kohler external backup diesel generator with a 3,200 gallon diesel tank that can power a high percentage of the building. It is a 660 KW 3 phase, 1,000 amp unit.

BREAK ROOM / WET BARS

As shown on the floor plan there are adequate small coffee/wet bar stations throughout the office plus a larger break room and separate noncommercial catering kitchen. There is no commercial type cafeteria.

STAIRS / ELEVATORS

Four interior stairwells serving the office, one of which is off the 2-story high entry foyer. Automatic Miami 2,500 lb. hydraulic elevator serving second floor office that was made ADA compliant in 2019 per the facilities manager.

TERRACE

Off 2nd floor office area is a non-sheltered 1,307 sq. ft. patio with concrete pavers over part of first floor.

OTHER

Various other features include: a 2nd floor computer "data room" of approximately 2,500 sq. ft. with raised removable floor tiles connected to a first floor power room with switchgear. There is also a small computer server room on the 1st floor. Other features include an in floor digital freight scale in the warehouse; skylights in select locations of the offices (not warehouse); security system with card readers; built in reception desks for both the 1st and 2nd floor lobbies and a pre-fabricated 1,681 sq. ft. steel loft in the warehouse. There is an auditorium area on the first floor with a riser floor, 10' ceiling

Easements & Cell Tower Lease:

DRAIN EASEMENTS	A 70 foot wide drainage easement that runs east-west across the front of the site. It extends approximately 40' into the 142nd Avenue right-of-way with the remaining north 30' of the easement on the south end of the subject site.
UTILITY EASEMENT	The survey shows a 20 foot wide proposed utility easement that runs north-south the length of the subject across its eastern side.
INGRESS/EGRESS EASEMENT	This is approximately 45 feet wide and is shown on the survey as proposed. In 2005 Mr. Robert Pergolizzi of Gulf Coast Consulting reported that this became finalized and is for emergency vehicles only to access the section of the apartment complex to the north. This is to be an alternate means of access that will be gated and locked at the north property line. Mr. Pergolizzi is an engineer that has been working for St. Petersburg College on the subject and other properties within ICOT. This easement generally follows the subjects existing east side north-south entrance drive and as if extended on north to the north property line. This easement is not a significant encumbrance to the subject but no easement would be more desirable.
VERIZON LAND LEASE EASEMENT	These are referenced in the land lease. There is a 10 foot wide utility easement that runs west from the tower site to the west property line and then south along the west side of the property most likely to a utility connection. There is also an access easement on the north side of the leased site that appears to tie into the existing ingress/egress easement along the east side of the side that connects to 142nd Avenue.
CELL TOWER LEASE	The subject property has a small pad of land behind the building that is leased to Verizon Wireless Personal Communications, LP for use as a cellular phone tower site. Per the lease this site contains 1,026 square feet and is presently improved with a steel tower and associated equipment. The College transferred ownership of the tower and equipment to Verizon as of March 31, 2016 when the current lease reportedly commenced. Verizon has added additional equipment. At the termination of the lease Verizon is required to convey the tower back to the lessor. The College is allowed to also use the tower for some of their internal communication equipment. The lease also includes a utility easement as well as an ingress/egress easement for Verizon that has 24/7 access to the leased site. The current lease term is for 5 years but they have 4 additional 5 year renewal options. The lease indicates that Verizon essentially has the right to terminate the agreement at any time with little advance notice.



Market Area & Neighborhood Information:

The subject property is located in the mid-section of Pinellas County, within the incorporated community of Largo. The downtown business district of Largo is five miles to the northwest and downtown Clearwater, the county seat, is eight miles to the northwest. Downtown St. Petersburg, the largest community within Pinellas County, is within a 20-minute drive to the southeast. Downtown Tampa, within Hillsborough County on the east side of Tampa Bay, is a 25-minute drive under normal conditions.

The greater subject neighborhood, is a group of land uses that is delineated by boundaries resulting from social, economic, governmental and environmental forces. The boundaries and their distances from the subject are generally as follows.

- To the North: Tampa Bay; 2 Miles
- To the East: I-275; 2.5 Miles
- To the South: Approximately 110th Avenue North; 1.5 Miles
- To the West: US Highway 19; 1 Mile

The subject is part of the ICOT Business Park, forming the northwestern corner of this project. ICOT is a mixed-use development to include offices, commercial/retail, light industrial and residential properties. The residential component adjoins the subject on its north and east sides as does a lake that it surrounds. This rental apartment complex was built in 2004/2006. Known as Aluna Largo it is comprised of low-rise buildings and a total of 288 units.

ICOT has transitioned from its initial intent primarily oriented to light manufacturing to more office uses.

With regard to the local airports, St. Petersburg Clearwater International is within a 5-minute drive to the northeast and Tampa International is 30 minutes to the east. The major shipping ports of Tampa are within a 30 to 40-minute drive.

5 Mile Radius – Demographic Snapshot:

Population	1 Mile	3 Mile	5 Mile
2019 Total Population:	12,872	74,433	222,511
2024 Population:	13,560	78,032	234,172
Pop Growth 2019-2024:	5.34%	4.84%	5.24%
Average Age:	37.40	43.30	43.70
Households			
2019 Total Households:	3,616	32,098	98,812
HH Growth 2019-2024:	6.47%	4.79%	5.06%
Median Household Inc:	\$42,183	\$47,606	\$46,224
Avg Household Size:	2.60	2.20	2.20
2019 Avg HH Vehicles:	1.00	1.00	1.00
Housing			
Median Home Value:	\$124,080	\$140,307	\$148,534
Median Year Built:	1980	1980	1977

Source: CoStar



Additional Information:

UTILITIES & PUBLIC SERVICES

Electricity:	Duke Energy
Communications:	Frontier, Spectrum & Others
Water:	City of Largo
Sewer:	City of Largo
Garbage Collection:	City of Largo
Police Protection:	City of Largo
Fire Protection:	City of Largo
Public Transportation:	Pinellas Suncoast Transit Authority

ZONING / LAND USE

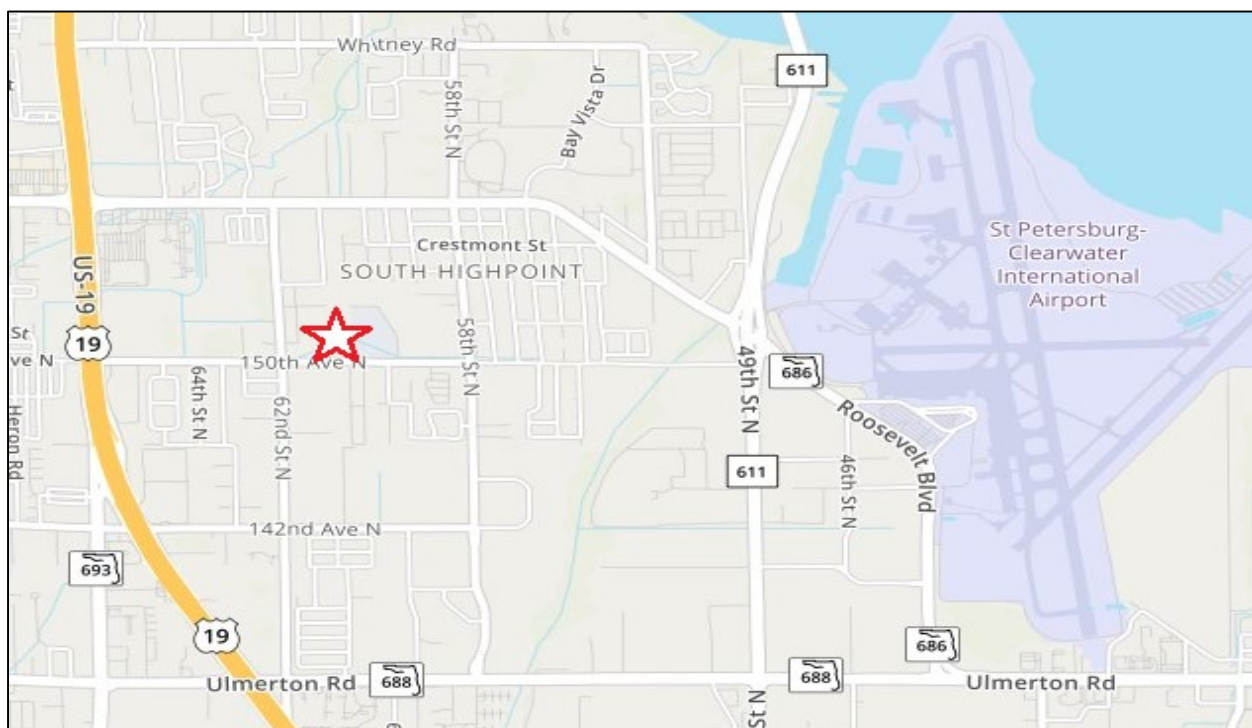
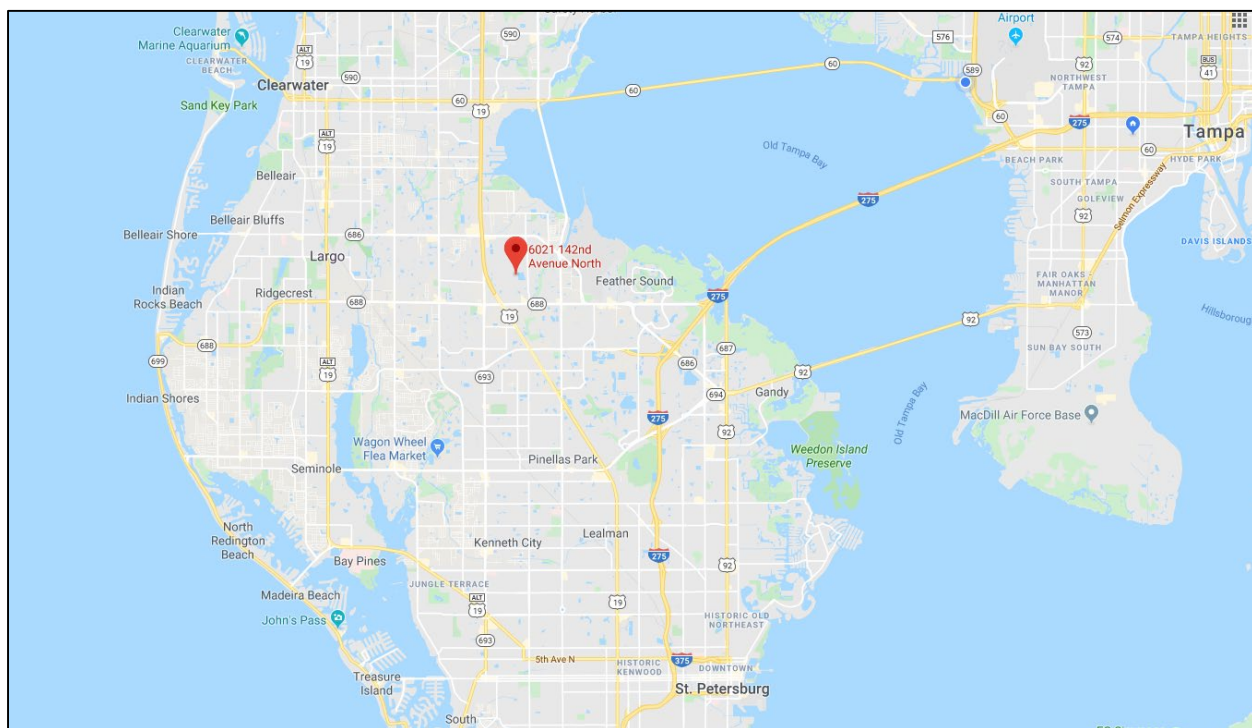
Presently the subject has a land use designation of I, Institutional. It was changed to this from IL, Industrial Limited when the College acquired the property in 2005. This was done so as to be compatible with the then intended use of the property for offices and classrooms.

The Institutional designation does not permit general offices; light and mechanical repair shops; professional offices; recycle centers; wholesale businesses; industrial parks; manufacturing; storage facilities; warehouses and similar uses that are allowed under the IL, Industrial Limited designation.

Given the design and location of the subject, it is possible that a purchaser might want to use the property for one of the uses that are not permitted under the current Institutional designation. If needed, a purchaser would have to go to the City of Largo and request that it be changed back to IL, Industrial Limited. This is the classification that most properties in ICOT have.



Location Map



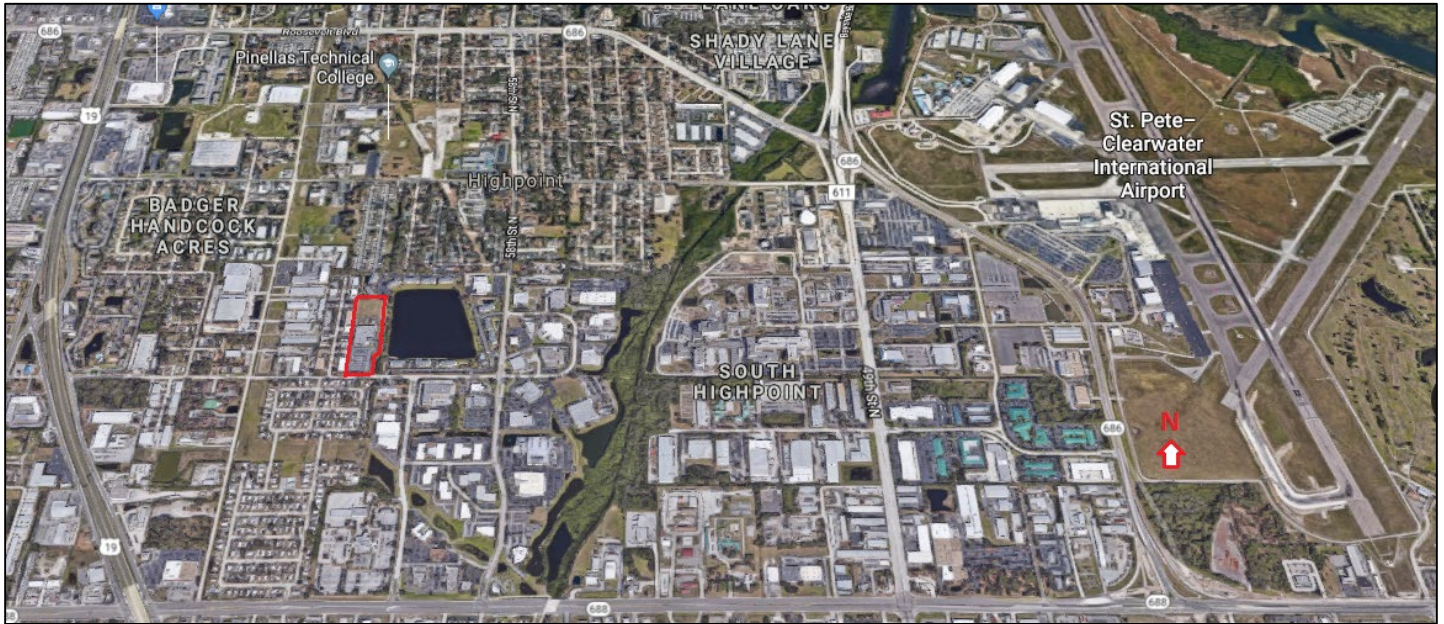
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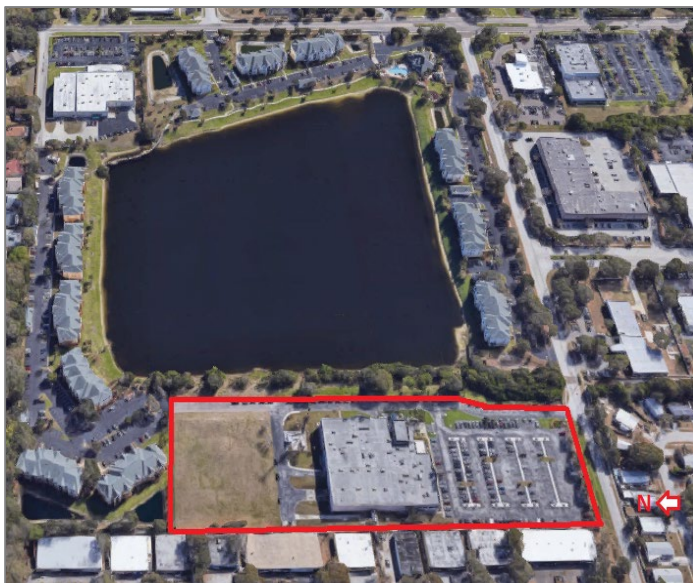
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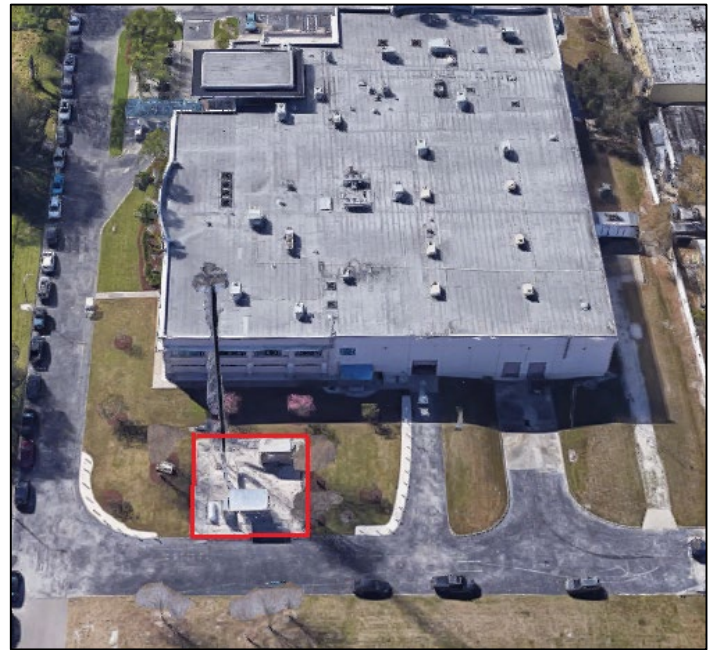
Aerial Map



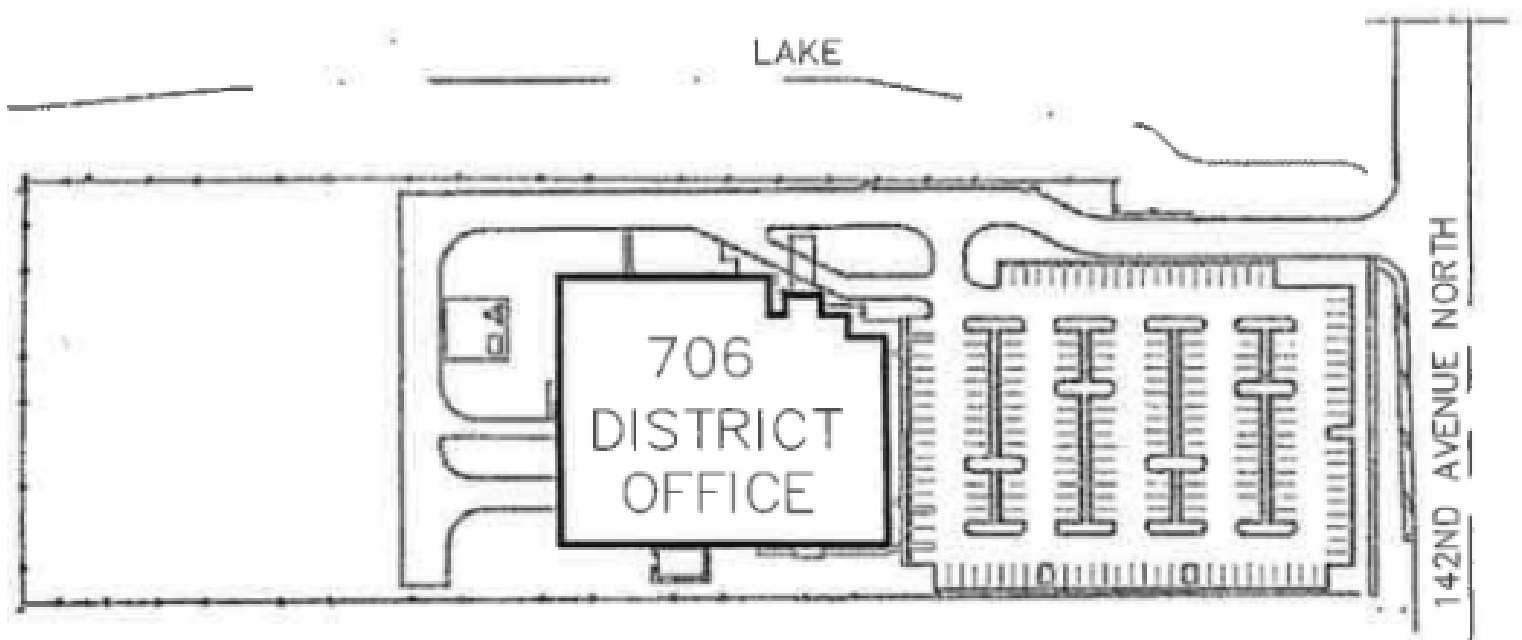
Adjacent Vacant Parcel



Cell Tower Lease



Site Plan



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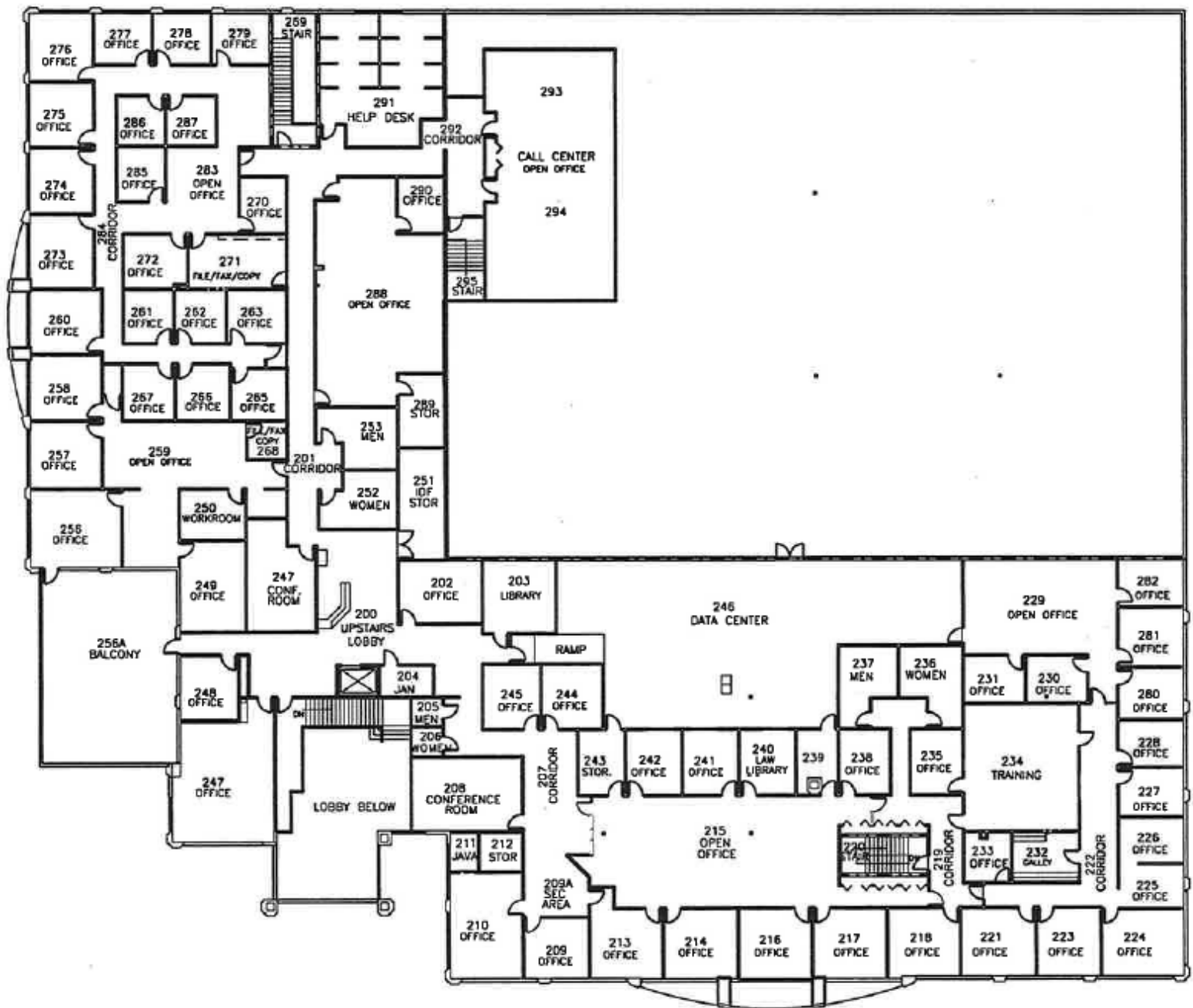
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Building Floor Plans - 2nd floor



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Property Photos



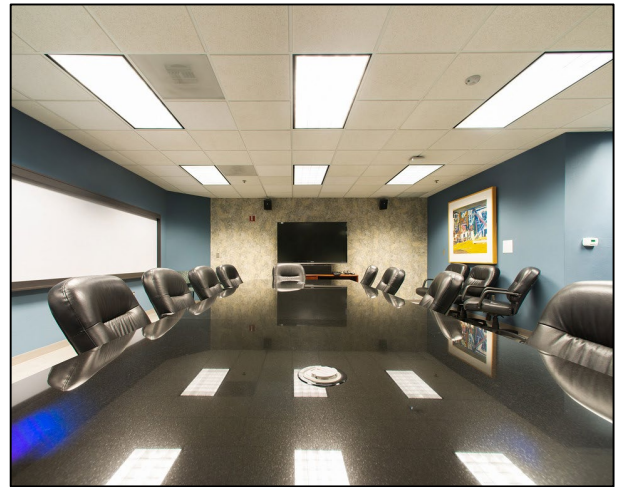
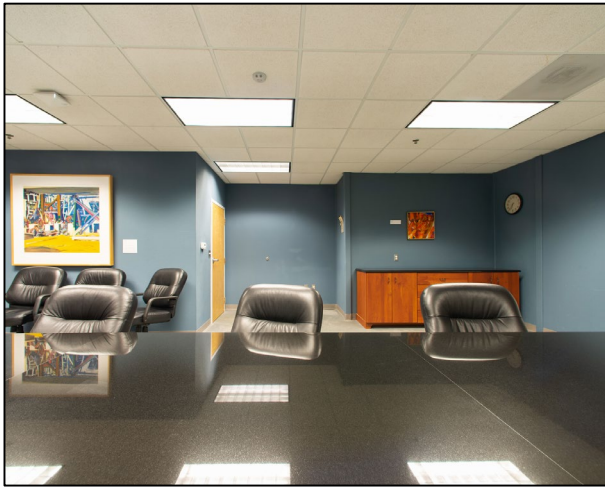
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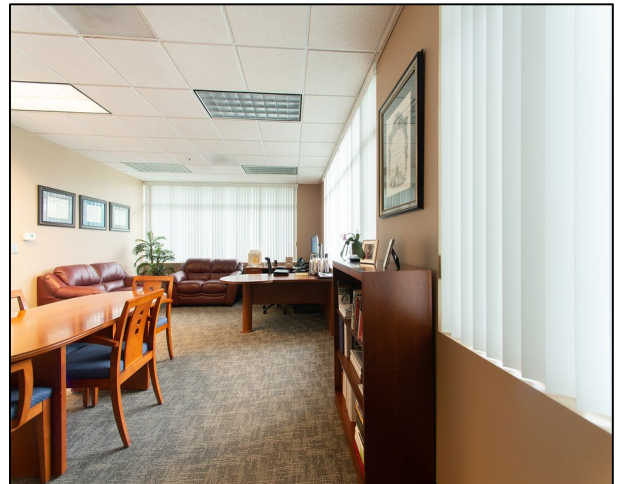
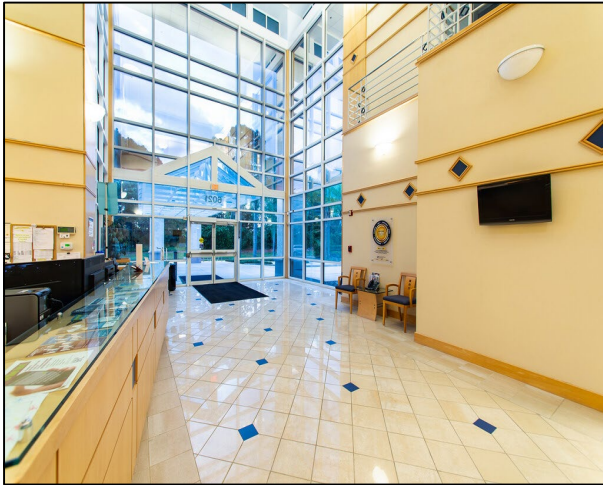
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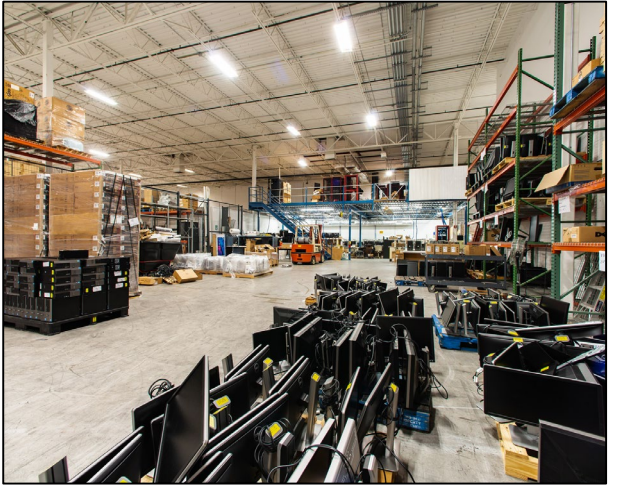
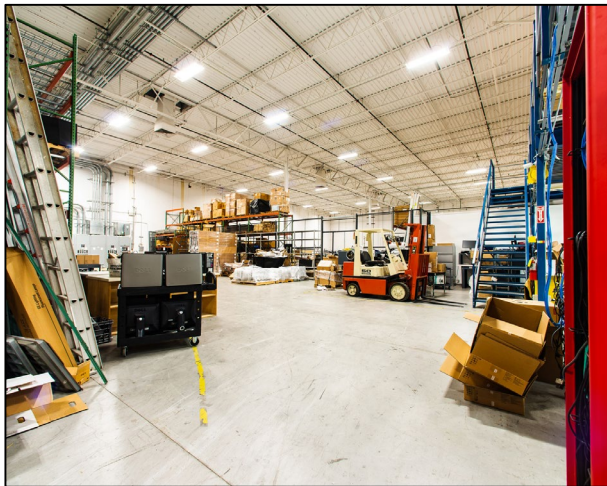
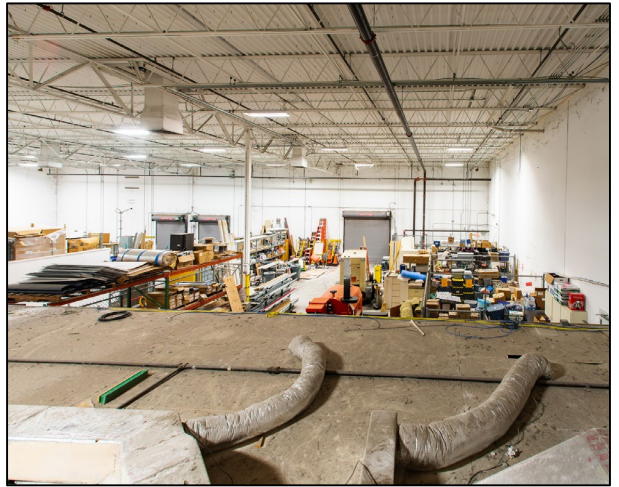
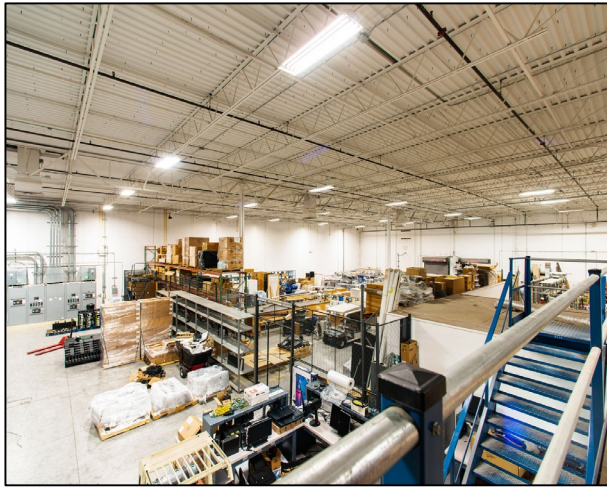
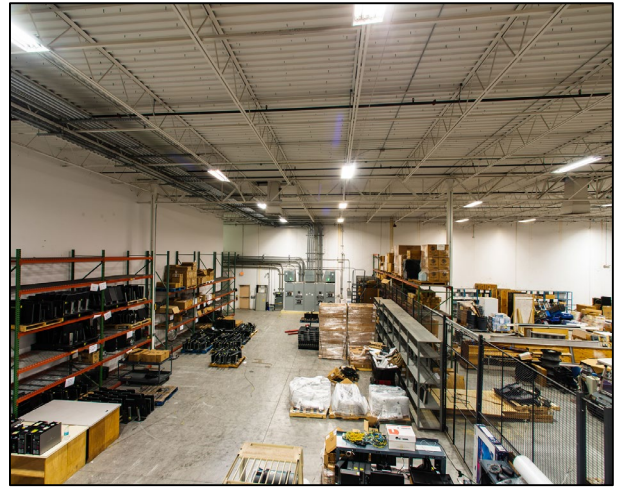
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Summary

Property Description	Freestanding two (2) story mid-rise administrative office building. Building space functions include general office, conference rooms, support and storage functions, among other smaller, ancillary uses. There is approximately +/- 1.85 acres of excess land adjacent to the building, as well as a Radio Tower owned by Verizon situated on the property.
Location	Address: 6021 142 nd Avenue North, Clearwater, FL 33760. The property is approximately 4.0 miles from the St. Petersburg-Clearwater International Airport (PIE). Downtown St. Petersburg is approximately 14 miles away and Downtown Clearwater is approximately 10 miles away.
Size	Parcel Size: +/- 7.45 acres Building Size: +/- 81,258 square feet
Zoning	I - Institutional, City of Largo, FL
Area Information	This property is located within the Gateway Submarket of Pinellas. There is convenient access to Interstate 275 North & South and is an approximate eight-minute drive from PIE.
Traffic Counts	142 Avenue N: 3,900 (AADT - 2018) 58 th Street N: 8,600 (AADT - 2018)
Long-Term Lease	The subject property has a long-term cell tower lease owned by Verizon.
Sealed Bid Information	Please visit www.myspclands.com for more information on the property, including the sealed bid documents and sales contract.
Minimum Bid Price	\$7,800,000
Sealed Bids Due	Tuesday, March 3, 2020 at 2:00 PM EST

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