



# OPPORTUNITY ZONES IN ST. PETE

## WHAT ARE OPPORTUNITY ZONES?

The Opportunity Zones incentive is a new community investment tool established by Congress in the Tax Cuts and Jobs Act of 2017 to encourage long-term investments in low-income urban and rural communities nationwide. Opportunity Zones have the potential to help fuel economic renewal in distressed communities on an unprecedented scale.

## WHAT ARE THE ADVANTAGES OF DEVELOPING WITHIN AN OPPORTUNITY ZONE?

Leveraging Opportunity Zones allows investors with capital gains to take advantage of a tax deferral and partial exclusion on the reinvested gains. If the investment is held for at least 10 years, the appreciation on the investment in a Qualified Opportunity Zone is not subject to Federal income tax. However, in all instances investors are encouraged to seek professional advice.

## HOW DO OPPORTUNITY ZONES IMPACT ST. PETE?

Of the 16 Qualified Opportunity Zones in Pinellas County, seven are in extremely close proximity to downtown St. Pete, with one additional just northwest of downtown (between I-275/US19 and 38th Ave N/62nd Ave N). The proximity of these areas to downtown creates exceptional opportunities for investors to take advantage of the already booming resurgence of downtown St. Pete as it expands to surrounding areas and communities.

Furthermore, the Tropicana Field Site and the surrounding areas have been designated and approved as Opportunity Zone. This designation will incentivize investments into the area as development of the Trop Site moves forward.

## KEY DATES

**Dec. 31, 2019** – Deadline by which taxpayers seeking to maximize their increase in basis must invest in a Qualified Opportunity Fund.

**Dec. 31, 2026** - The deferral period ends the earlier of when taxpayer sells its investment in the Qualified Opportunity Fund.

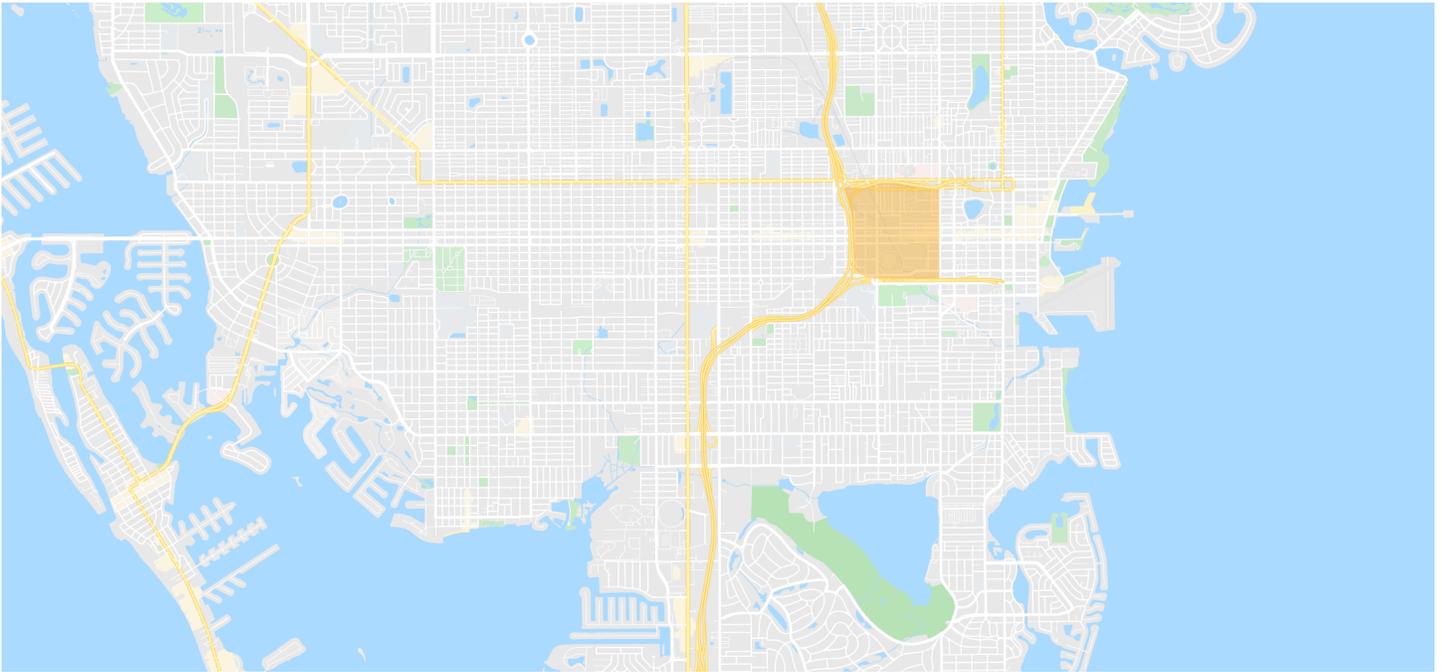
**Dec. 31, 2047** – Deadline by which the investor must dispose their interest in a Qualified Opportunity Fund. The gain is eliminated by a step up in basis to fair market value immediately before the sale.



Economic and Workforce Development  
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# TROPICANA FIELD

Census Tract 216.00 (12103021600)



## DESCRIPTION

The area of this tract is 333 acres of land that makes up the western end of Downtown St. Petersburg. It is bordered by I-275 to the west, I-375 to the north, I-175 to the south and Dr MLK Jr St to the east.

## LAND USE/ZONING

Central Business District and Downtown zoning classifications comprises 68% of this area. Other commercial and multi-family designations account for 20% of the properties.

## DESIGNATIONS

The southern 2/3 of the tract is in the Intown Redevelopment Area. The entire tract is a Florida Brownfield area and Urban Jobs Tax Credit area, a reduced mobility fee zone, and a federal NMTC Higher Distress area and HUB Zone.

## GENERAL

This tract is home to MLB Tampa Bay Rays at Tropicana Field, the St. Petersburg Police Department, residential complexes Fusion 1560, Urban Flat, 1010 Central, as well as restaurants and retail in the EDGE District.

## OPPORTUNITIES

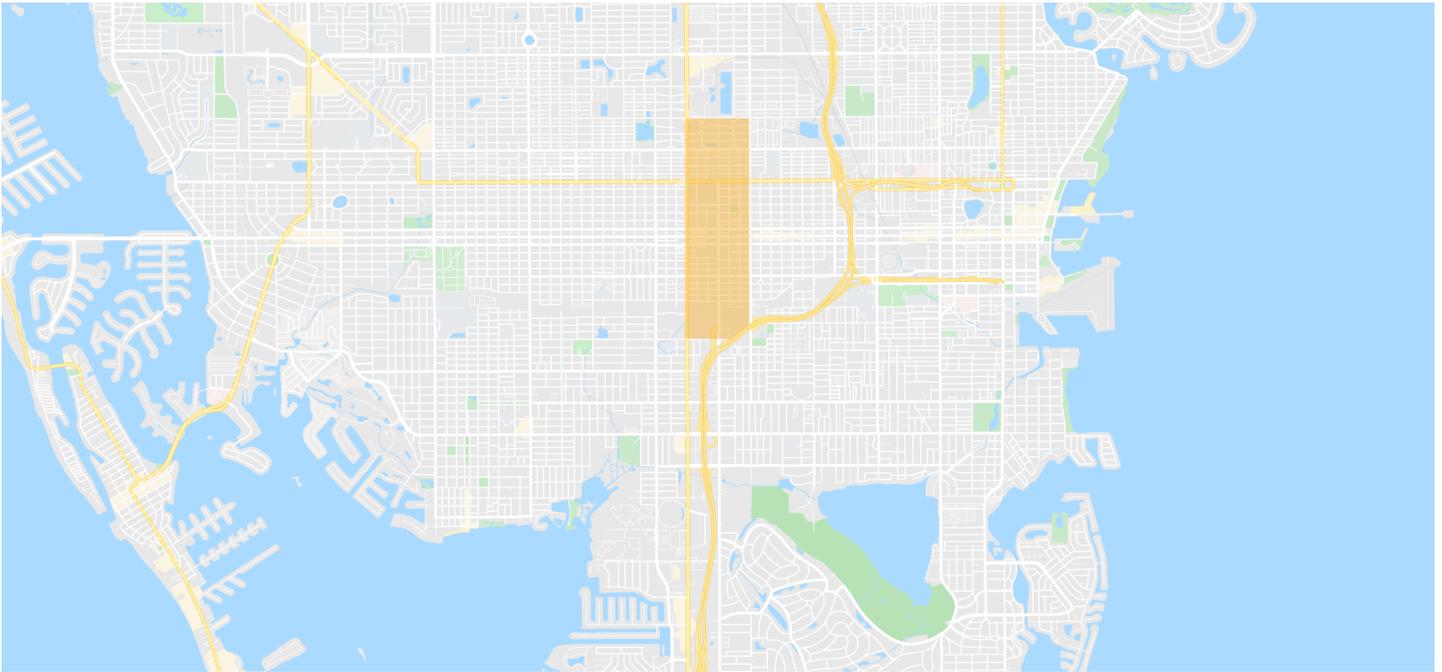
There are excellent opportunities for development and redevelopment in this tract. The EDGE District, an area of key interest and a Florida Main Street organization, plans, promotes, and advocates for an eclectic, vibrant community while preserving its unique character. The area has seen a major increase in development activity including renovations and new construction of urban residential and retail and restaurant uses.

The Tropicana Field Conceptual Master Plan has been completed to address the potential redevelopment of the 85-acre Tropicana Field site. The Master Plan includes two scenarios, with and without a new Tampa Bay Rays baseball stadium, and up to 9 million square feet of mixed-use development to create a new walkable urban district. The Master Plan envisions corporate headquarters, a technology & research campus, hotel and conference space, destination entertainment, retail, residences and the re-imagination of Booker Creek into a destination amenity.

Area (Acres)	333
Total Population	2,219
Housing Units	1,678
Median Year Structure Built	1979
Percent Single Family	10.1%
Percent Multifamily	89.9%
Households	1,222
Average Household Size	1.6
Median Household Income	\$19,828

# KENWOOD/PALMETTO PARK

Census Tract 219.00 (12103021900)



## DESCRIPTION

The Kenwood/Palmetto Park Tract is 582 acres of land in the City of St. Petersburg, just west of the Downtown. It is bordered by 34th Street on the west and 28th Street on the east, and runs from 13th Avenue N on the north to I-275 on the south.

## LAND USE/ZONING

This area has a variety of Future Land Use and Zoning designations, including commercial/mixed use along Central Avenue, Central Plaza, 5th Avenue North and 34th Street. Industrial accounts for 21% of properties located in the far southern area. Approximately 40% of the area is single-family residential.

## DESIGNATIONS

The southern portion of the tract is in the South St. Pete CRA, a Florida Brownfield and a reduced mobility fee zone. The entire tract is within an Urban Jobs Tax Credit area; and a federal NMTC Higher Distress area and HUB Zone.

## GENERAL

At the southern end is Lakewood High School and lower-end industrial uses. Mid-tract is the City's Central Plaza with the area's major transit hub. A number of redevelopment projects are already occurring in this area.

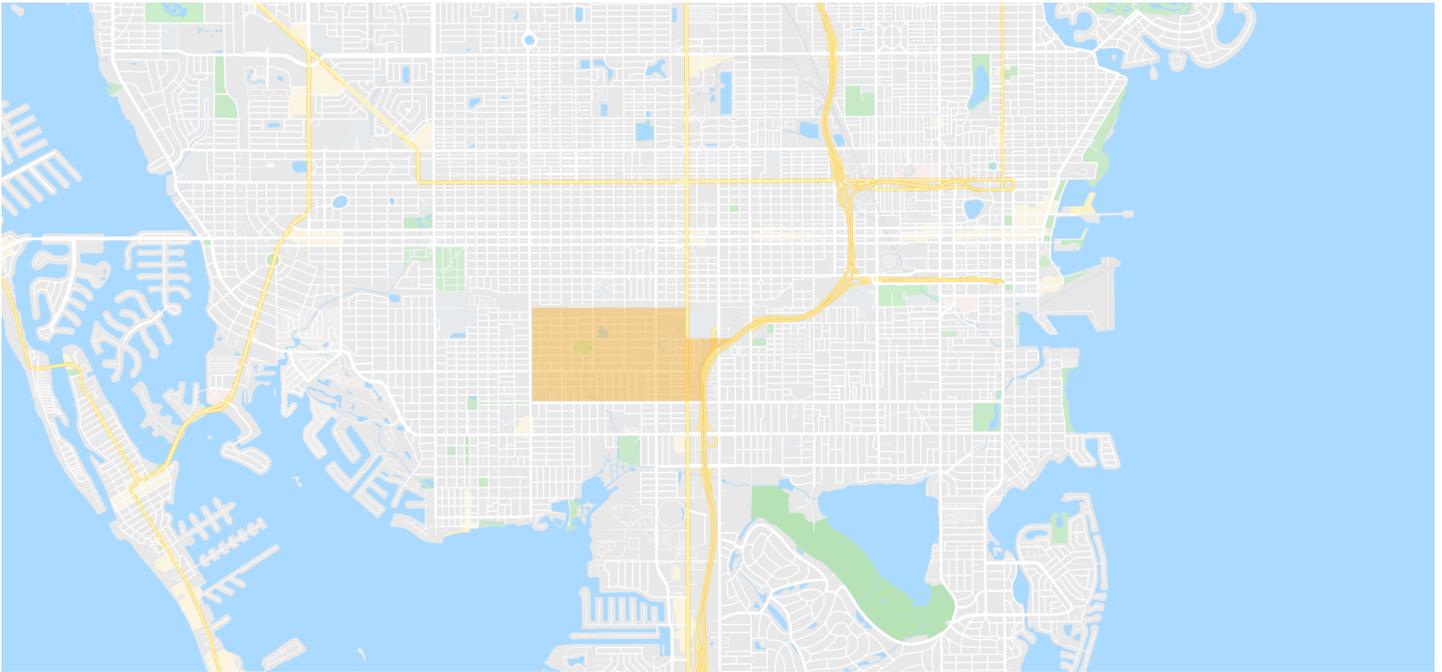
## OPPORTUNITIES

There are many and various opportunities for development and redevelopment in this tract, ranging from commercial, to multi-family to mixed-use and industrial.

Area (Acres)	582
Total Population	2,823
Housing Units	1,427
Median Year Structure Built	1951
Percent Single Family	75.1%
Percent Multifamily	24.9%
Households	1,126
Average Household Size	2.5
Median Household Income	\$50,909

# CHILDS PARK

Census Tract 208.00 (12103020800)



## DESCRIPTION

The Childs Park Tract is 627 acres of land in the City of St. Petersburg. It is bordered by the Pinellas Trail on the north and 18th Avenue South along the south, and by I-275/34th Street on the east and 49th Street on the west.

## LAND USE/ZONING

The Future Land Use is almost entirely Residential Medium. There are Industrial land uses bordering the Pinellas Trail on the North, Institutional Uses in the northeast corner, and Mixed-Use Redevelopment on both sides of 34th Street and the east side of 49th Street.

## DESIGNATIONS

The entire tract is in the South St. Pete CRA and a reduced mobility fee zone. It is within a Florida designated Brownfield area and Urban Jobs Tax Credit area; and a federal NMTC Higher Distress area and HUB Zone

## GENERAL

Single-family residential makes up nearly the entire tract. There are Industrial land uses bordering the Pinellas Trail on the North and on the both sides of 34th Street and 49th Street. Approximately 40 acres in the northeastern corner are home to Pinellas Technical College and Doug Jamerson Elementary School.

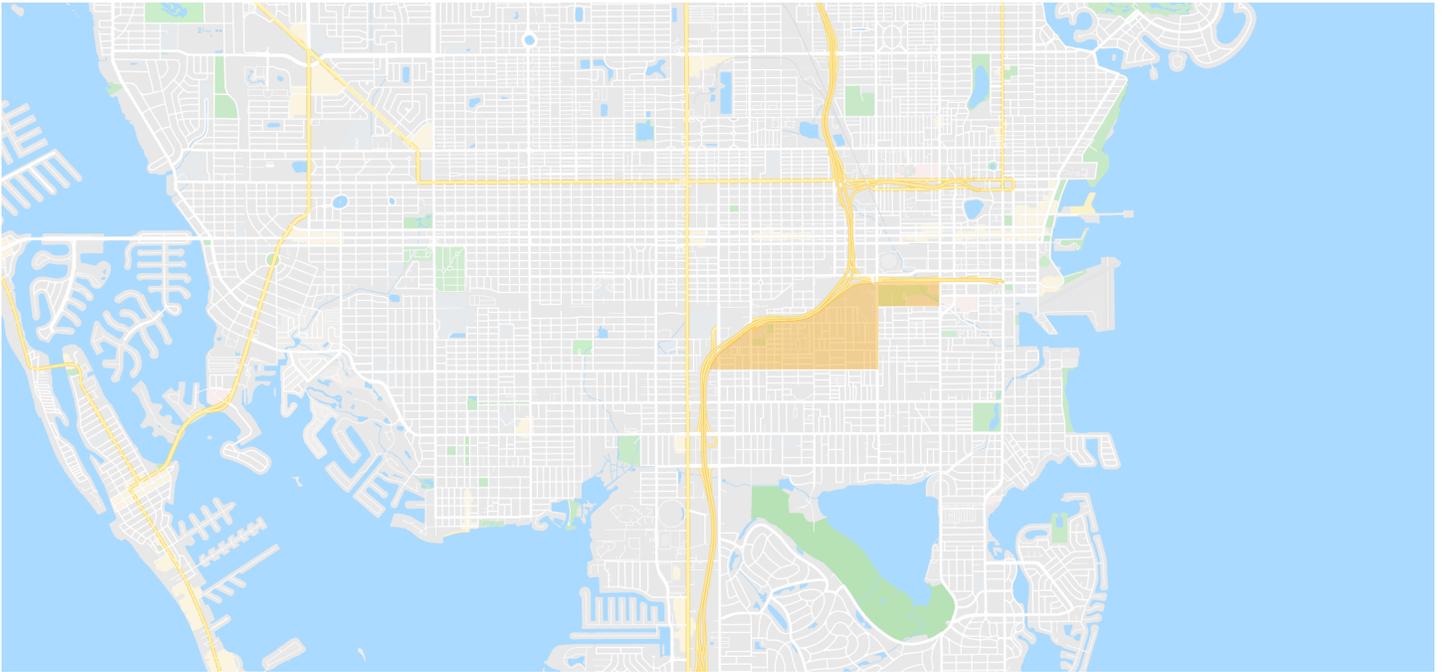
## OPPORTUNITIES

Opportunities for redevelopment of aging industrial and commercial uses.

Area (Acres)	627
Total Population	5,313
Housing Units	1,936
Median Year Structure Built	1961
Percent Single Family	93.2%
Percent Multifamily	6.8%
Households	1,610
Average Household Size	3.2
Median Household Income	\$23,674

# MELROSE MERCY WILDWOOD

Census Tract 287.00 (12103028700)



## DESCRIPTION

The Melrose Mercy Wildwood Tract is 384 acres of land in the City of St. Petersburg. It is bordered by I-275 along the north and 15th Avenue South along most of its southern border. It extends to 16th Street S where the border runs north until it reach 7th Avenue S and extends to the east to Dr MLK Jr Street S.

## LAND USE/ZONING

The Future Land Use is almost entirely Residential Medium and Residential Low Medium, with primarily Mixed-Use Redevelopment along 18th Avenue S, 22nd Street S, 16th Street S and Dr MLK Jr Street.

## DESIGNATIONS

The entire tract is in the South St. Pete CRA and a reduced mobility fee zone. It is within a Florida designated Brownfield area and Urban Jobs Tax Credit area; and a federal NMTC Higher Distress area and HUB Zone.

## GENERAL

Single-family residential makes up nearly the entire tract. There are commercial corridors along 16th Street, 22nd Street, 18th Avenue and Dr. Martin Luther King Jr Street. The northeastern section of the tract contains about 73 acres of public use space including an elementary and middle school and Campbell Park. Other public uses include St. Petersburg College's Midtown Campus, Wildwood Park, two elementary schools, the Carter G. Woodson African American Museum, and Jordan Park Housing. The Dueces Live Main Street comprises the length of 22nd Street in this tract.

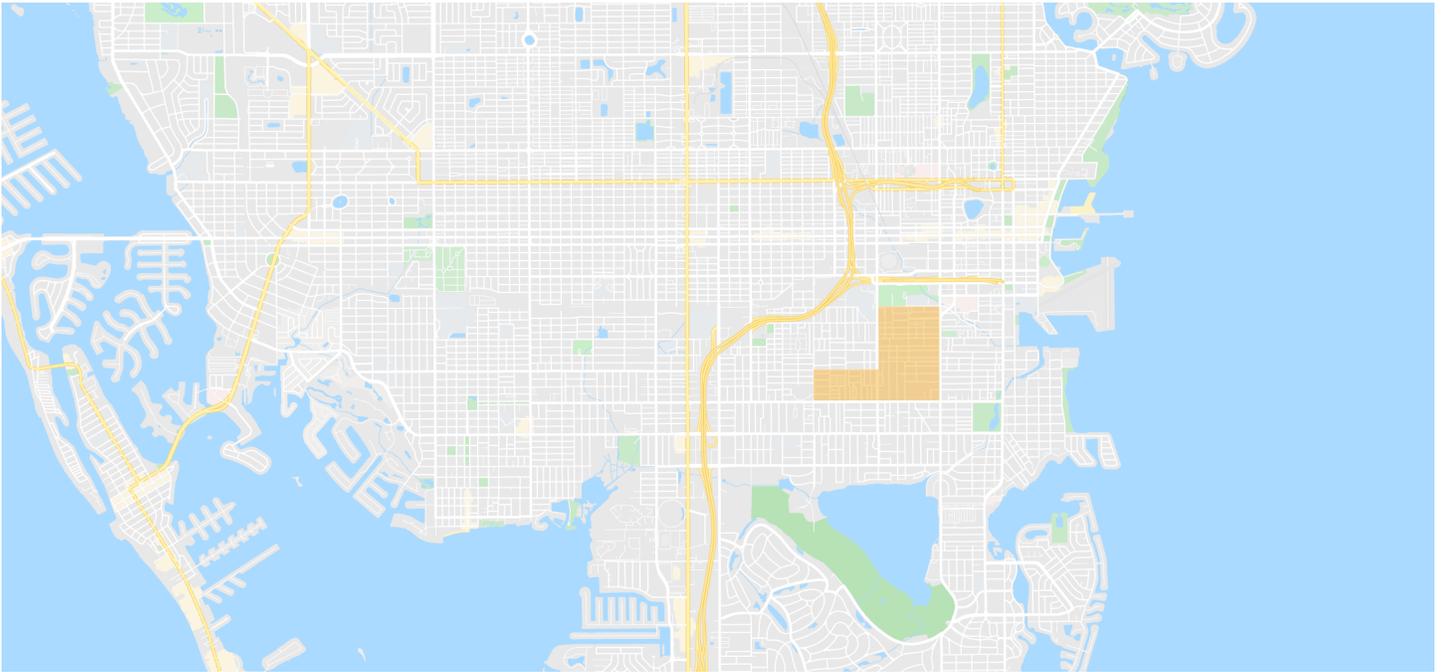
## OPPORTUNITIES

Opportunities for development and redevelopment of retail and commercial, and some multi-family.

Area (Acres)	448
Total Population	3,181
Housing Units	1,273
Median Year Structure Built	1961
Percent Single Family	67.2%
Percent Multifamily	32.8%
Households	1,027
Average Household Size	3.1
Median Household Income	\$30,632

# THIRTEENTH STREET HEIGHTS

Census Tract 212.00 (12103021200)



## DESCRIPTION

The Thirteenth Street Heights Tract is 320 acres of land in the City of St. Petersburg, south of the Downtown. It is a flag shaped tract bordered by 18th Avenue S on the south, Dr MLK Jr St on the east, 7th Avenue S and 15th Avenue S on the north and 16th Street and 22nd Streets to the west.

## LAND USE/ZONING

The Future Land Use is primarily (75%) Residential Medium with Mixed-Use Redevelopment uses along its commercial corridors.

## DESIGNATIONS

The entire tract is in the South St. Pete CRA and a reduced mobility fee zone. It is within a Florida designated Brownfield area and Urban Jobs Tax Credit area; and a federal NMTC Higher Distress area and HUB Zone.

## GENERAL

Single-family residential makes up much of the tract with multifamily and commercial equally comprise the remaining properties. A redevelopment/re-use plan for Tangerine Plaza is under development.

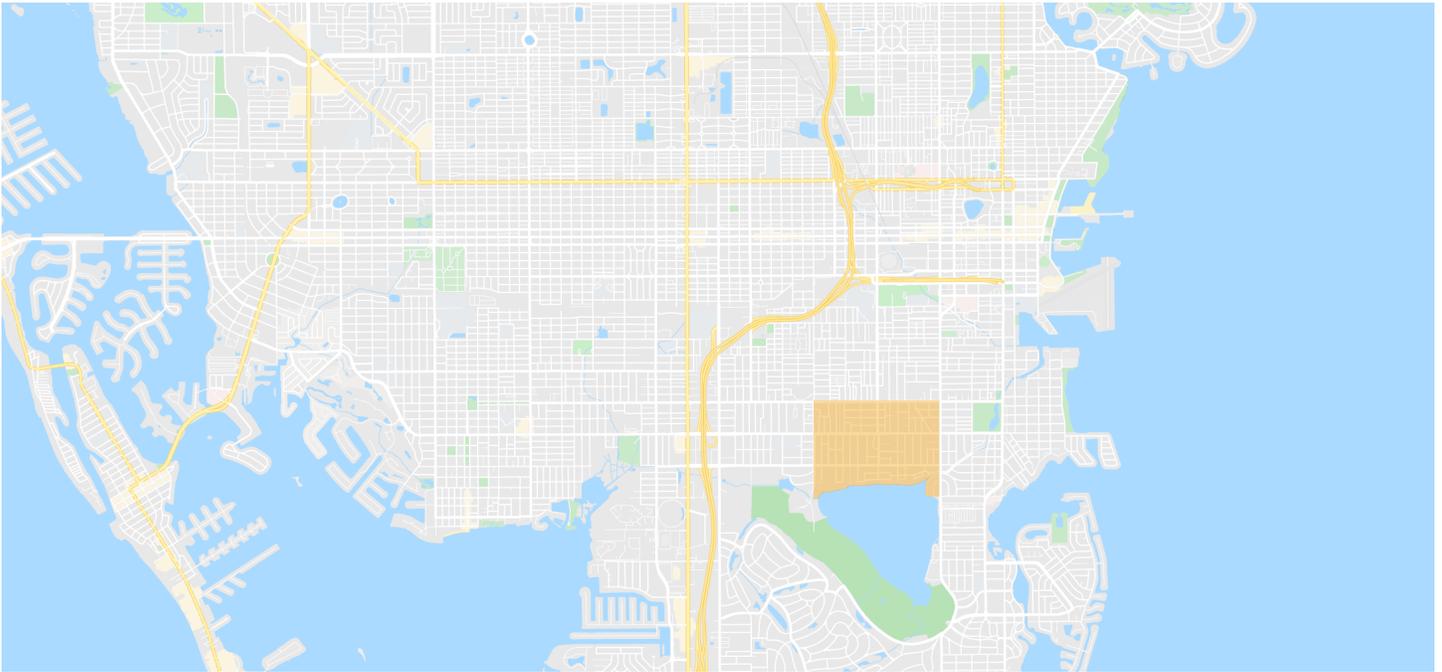
## OPPORTUNITIES

Opportunities for development and redevelopment of retail and commercial along its commercial corridors including the 16th Street Business District, the southeast portion of the Deuces Live Main Street, and some potential for multi-family redevelopment.

Area (Acres)	320
Total Population	3,439
Housing Units	1,625
Median Year Structure Built	1954
Percent Single Family	65.3%
Percent Multifamily	34.7%
Households	1,124
Average Household Size	2.8
Median Household Income	\$19,141

# LAKE MAGGIORE

Census Tract 206.00 (12103020600)



## DESCRIPTION

The Lake Maggiore Tract is 435 acres of land in the City of St. Petersburg. It is bordered by 22nd Street S on the west, Dr MLK Jr Street S on the east and runs from 18th Avenue S on the north to Lake Maggiore on the south.

## LAND USE/ZONING

The Future Land Use is almost entirely Residential Medium and Residential Low Medium, with Mixed-Use Redevelopment uses along 18th Avenue S and Dr MLK Jr Street.

## DESIGNATIONS

The entire tract is in the South St. Pete CRA and a reduced mobility fee zone. It is within a Florida designated Brownfield area and Urban Jobs Tax Credit area; and a federal NMTC Higher Distress area and HUB Zone.

## GENERAL

Single-family residential makes up nearly the entire tract. There are commercial corridors along 18th Avenue South, a portion of 22nd Avenue South and Dr. Martin Luther King Jr Street S.

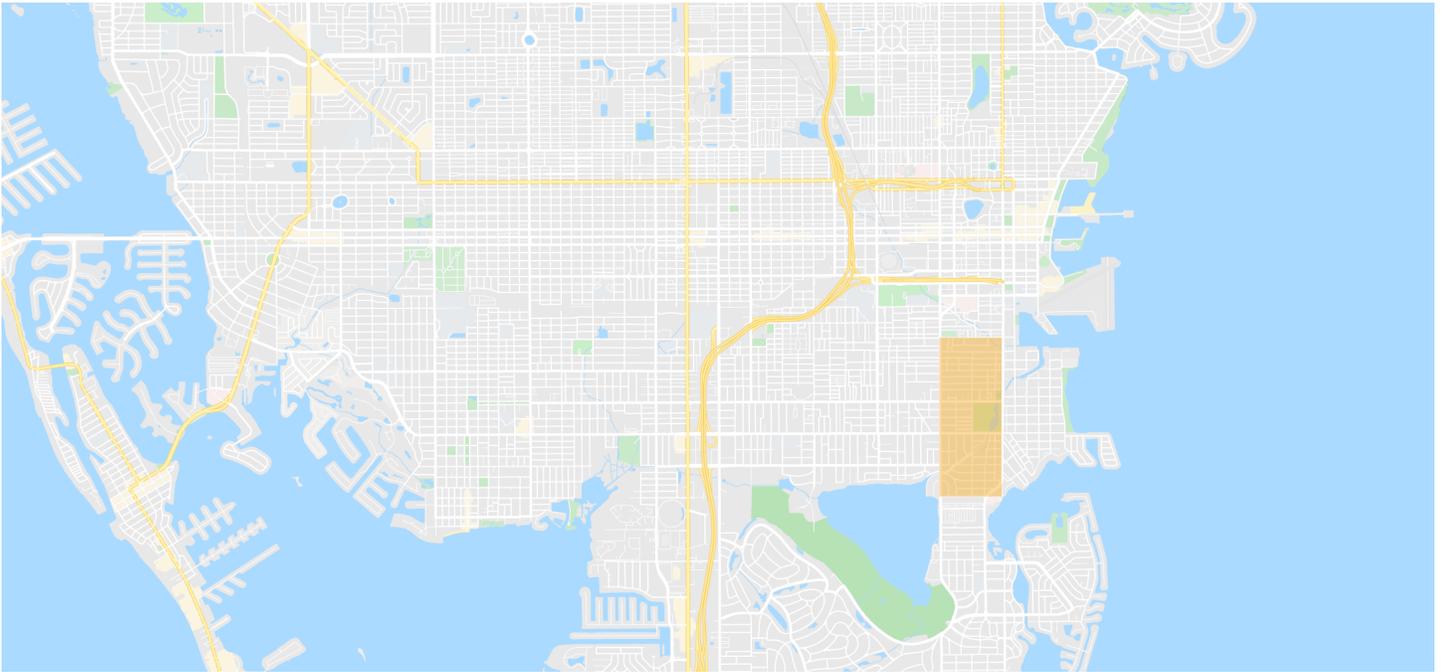
## OPPORTUNITIES

There are limited opportunities for commercial development along the commercial corridors of 18th Avenue South, a portion of 22nd Avenue South and Dr. Martin Luther King Jr Street S.

Area (Acres)	435
Total Population	4,319
Housing Units	1,706
Median Year Structure Built	1958
Percent Single Family	89.2%
Percent Multifamily	10.8%
Households	1,422
Average Household Size	3
Median Household Income	\$28,917

# BARTLETT PARK/HARBORDALE

Census Tract 205.00 (12103020500)



## DESCRIPTION

The Bartlett Park/Harbordale Tract is 390 acres of land in the City of St. Petersburg, just south of the Downtown. It is bordered by Dr MLK Jr Street S on the west and 4th Street S on the east, and runs from 11th Avenue S on the north to 30th Avenue S on the south.

## LAND USE/ZONING

The Future Land Use is primarily Residential Medium with Mixed-Use Redevelopment uses fronting Dr MLK Jr and 4th Streets.

## DESIGNATIONS

The entire tract is in the South St. Pete CRA and a reduced mobility fee zone. It is within a Florida designated Brownfield area and Urban Jobs Tax Credit area; and a federal NMTC Higher Distress area and HUB Zone.

## GENERAL

Single-family residential makes up much of the tract with the city-owned Bartlett Park encompassing 22 acres. There are commercial corridors along 4th Street South and Dr. Martin Luther King Jr Street S and 22nd Avenue South. The northeastern portion of the tract, fronting 4th Street, is within St. Petersburg's Innovation District, an economic development engine fostering innovation and growth among its organizations in medicine, science, marine research and higher education. Pinellas County plans to construct a state-of-the-art regional business incubator in this tract, at the southwest corner of 4th Street and 11th Avenue.

## OPPORTUNITIES

Opportunities for development and redevelopment of retail and commercial, and some multi-family.

Area (Acres)	390
Total Population	3,855
Housing Units	1,756
Median Year Structure Built	1952
Percent Single Family	75.7%
Percent Multifamily	24.3%
Households	1,413
Average Household Size	2.6
Median Household Income	\$20,994