

OLD SOUTHEAST QUAD

240 20th Ave S, St. Petersburg, FL 33705

\$790,000 | 4 Units | Long Term Tenants



Davis Nunneley | Commercial Associate | 727.619.4936 | Davis@BridgewaterCommercial.com

EXECUTIVE SUMMARY



Asking Price:
\$790,000

Property Details*

Property Address:	240 20th Ave S St. Petersburg, FL 33705
APN:	30-31-17-77184-009-0140
Year Built:	1939
Stories:	2
Buildings:	2
Units:	4
Heated Area:	1,623 SF
Gross Area:	2,424 SF
Land Area:	0.15 AC
Zoning:	NT-2

Permit Details*

Plumbing	1/11/2024	\$1,500
Roof	2/22/2023	\$6,400
Misc.	11/14/2019	\$0

*Per Pinellas County Property Appraiser

240 20th Ave S the Old Southeast Quad represents a turnkey, income-producing asset in one of St. Petersburg's most desirable and appreciating submarkets. The property benefits from long-term tenants paying market rents, immediately stabilizing cash flow for a new owner while minimizing lease-up risk. Its location places it within easy walking distance of Lassing Park's waterfront green space and beach, just two miles from both Downtown St. Petersburg and Tropicana Field, and roughly a mile from USF St. Petersburg's campus — positioning the asset to capture steady rental demand from students, young professionals, and downtown commuters alike. The surrounding area is also seeing significant near-term growth, with the adjacent Innovation District and four major nearby developments (including the 456-unit Coquina Key Plaza and 330-unit Lake Maggiore Apartments) pointing to continued economic momentum. For investors seeking a well-located, cash-flowing multifamily asset with embedded upside from neighborhood appreciation, this Old Southeast Quad offers a compelling combination of current income and long-term growth potential.

Investment Highlights

- Turnkey asset with minimal anticipated capex
- Located 1 mile from USF St. Pete Campus, 2 miles from Downtown St. Pete and Tropicana Field Development, and an easy drive to the Gulf beaches
- Surrounded by new Multifamily development, providing future economic upside
- Low-maintenance unit mix with tile and refurbished hardwood flooring throughout
- Ample on-site parking, alley access, and a manicured shared common area
- Easy access to add laundry in garage space
- Property has been well maintained on interior with routine maintenance and turnover renovations, and on exterior with landscaping and routine upkeep

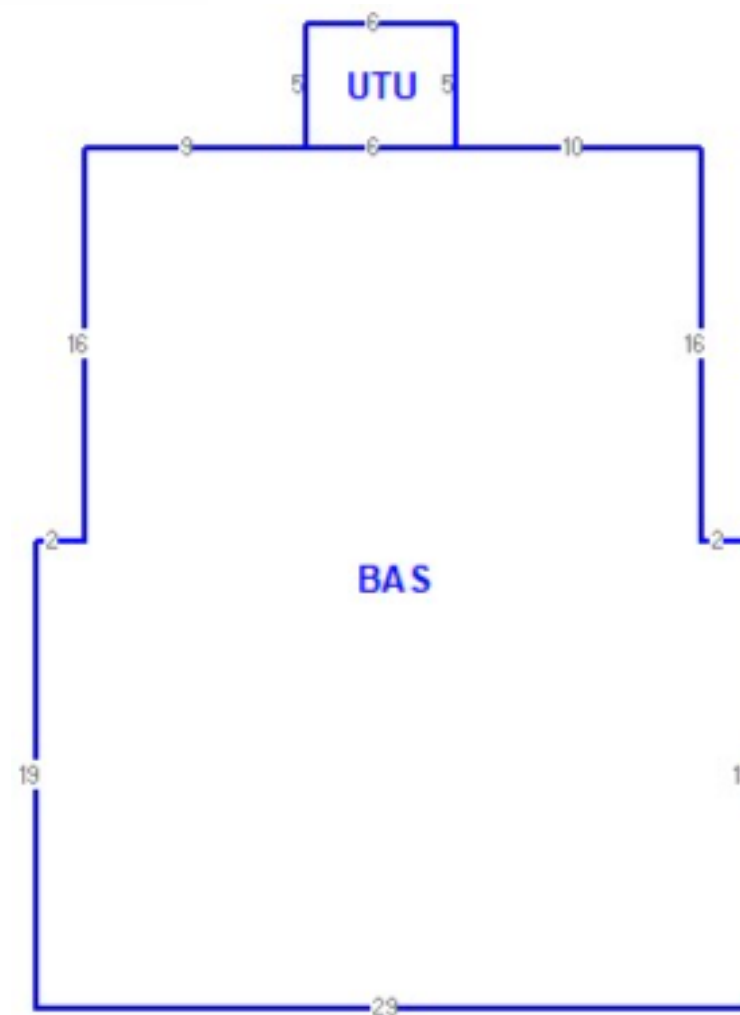
STRUCTURAL ELEMENTS

Front Building

Sub Area	Heated Area SF	Gross Area SF
Base (BAS):	951	951
Utility Unfinished (UTU):	0	30
Total Area SF:	951	981

Structural Elements

Foundation:	Continuous Footing Poured
Floor System:	Wood
Exterior Walls:	Frame/Reclad Alum/Viny
Unit Stories:	1
Living Units:	2
Roof Frame:	Gable Or Hip
Roof Cover:	Shingle Composition
Year Built:	1939
Building Type:	Duplex - 4-Plex
Quality:	Average
Floor Finish:	Carpet/ Vinyl/Asphalt
Interior Finish:	Drywall/Plaster
Heating:	Unit/Space/Wall/Floor
Cooling:	Cooling (Central)
Fixtures:	6
Effective Age:	40



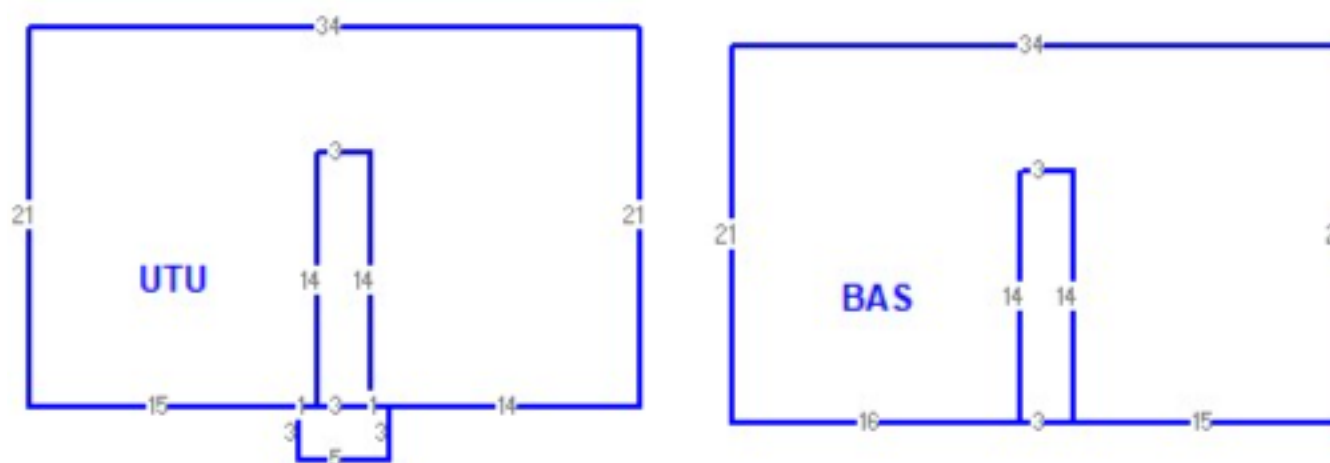
***Per Pinellas County Property Appraiser**

STRUCTURAL ELEMENTS

Back Building

Structural Elements	
Foundation:	Continuous Footing Poured
Floor System:	Wood
Exterior Walls:	Frame/Reclad Alum/Viny
Unit Stories:	2
Living Units:	2
Roof Frame:	Gable Or Hip
Roof Cover:	Shingle Composition
Year Built:	1939
Building Type:	Duplex - 4-Plex
Quality:	Average
Floor Finish:	Carpet/ Vinyl/Asphalt
Interior Finish:	Drywall/Plaster
Heating:	Unit/Space/Wall/Floor
Cooling:	None
Fixtures:	6
Effective Age:	56

Sub Area	Heated Area SF	Gross Area SF
Base (BAS):	672	672
Open Porch (OPF):	0	99
Utility Unfinished (UTU):	0	672
Total Area SF:	672	1,443



***Per Pinellas County Property Appraiser**

PROPERTY MAPS

Facing North

Downtown St. Pete
(7 Min Drive)

St. Pete Peir
(7 Min Drive)

USF St. Pete
Campus
(5 Min Bike Ride)

Albert Whitted
Airport
(5 Min Drive)

4th St S

3rd St S

20th Ave S

PROPERTY MAPS

Facing South

DEVELOPMENT:
Coquina Key Plaza
(456 Residential Units &
20,817 SF of Retail)

DEVELOPMENT:
Lake Maggiore Apartments
(330 Units)

DEVELOPMENT:
4th St Townhomes
(10 Units)

22nd Ave S

3rd St S

4th St S



PROPERTY PHOTOS

Exterior



PROPERTY PHOTOS

Interior



Davis Nunneley
Commercial Associate
727.619.4936
Davis@BridgewaterCommercial.com

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Bridgewater Commercial Real Estate, LLC and should not be made available to any other person or entity without the written consent of Bridgewater Commercial Real Estate, LLC. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Bridgewater Commercial Real Estate, LLC has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Bridgewater Commercial Real Estate, LLC, its agents, employees, and brokers have not verified, and will not verify, any of the information contained herein, nor has Bridgewater Commercial Real Estate, LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. All Pro Forma projections have been made based off of market data, and are simply projections. Bridgewater Commercial Real Estate, LLC, its agents, employees, and brokers do not make any guarantees regarding future property performance, expenses, income, tenant health, stability, or market Cap Rates and all other market metrics. Any potential investors, and their representation, are responsible for their own underwriting and Pro Forma projections. This information has been secured from sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Recipient of this report must verify the information and bears all risk for any inaccuracies.