



Unsolicited Offer to City of St. Petersburg

January 30, 2026

James Corbett
City Administrator
City of St. Petersburg
175 5th Street North
St. Petersburg, FL 33701

Re: Unsolicited Offer for City-Owned Property at 1659 3rd Ave S, St. Petersburg, FL 33712

Dear Mr. Corbett,

On behalf of the Pinellas County Housing Authority (PCHA), I am pleased to submit this unsolicited offer for the purchase and redevelopment of the City-owned parking lot located at 1659 3rd Avenue South, St. Petersburg, FL 33712.

PCHA, in partnership with Ascension Real Estate Partners and STORYN Studio for Architecture, proposes to develop a seven-story, 80-unit affordable senior housing community on the site. This development directly aligns with the City's priorities around affordable housing, senior support, and activation of underutilized properties.

Proposed Development Highlights

- Project Type: Affordable senior housing mid-rise
- Units: 80 apartments averaging 700 square feet
- Target Tenancy: Lower-income seniors, with an emphasis on very-low income, with preference given to seniors who formerly resided in the Historic Gas Plant District
- Building Design: 7 stories, architecturally designed by STORYN Studio
- Parking: 12 surface spaces (code-compliant)
- Amenities: Ground-level and rooftop (partial 7th level) community spaces, on-site parking, and direct access to the Pinellas Trail
- Land Transfer: Fee simple conveyance to PCHA to leverage the Affordable Housing Voucher Program and ensure long term affordability.

Community Need & Impact

St. Petersburg faces a severe shortage of affordable senior housing, with rent burdens disproportionately impacting older residents on fixed incomes. This project will:

- Deliver 80 deeply affordable units for seniors in a prime, walkable, and transit-accessible location

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Commissioner



- Provide a housing preference for seniors with ties to the Historic Gas Plant District, ensuring that displaced residents and their families have an opportunity to return and remain in the community
- Advance the City's age-friendly and affordable housing policies
- Activate an underutilized city property with long-term community benefit
- Stimulate economic activity and increase foot traffic along the Pinellas Trail
- Serve as a catalyst and model for future affordable housing within and around the Historic Gas Plant District and Innovation District

Next Steps

We respectfully request the City's consideration of this unsolicited offer and look forward to working collaboratively to:

- Ensure alignment with the City's Community Benefits Agreement (CBA) process
- Receive guidance on required evaluation criteria, documentation, and timelines
- Explore potential partnership and support opportunities with the City

We believe this proposal represents a unique opportunity to transform a currently underutilized parcel into a community asset that addresses a pressing need for affordable senior housing in St. Petersburg, while honoring the City's commitment to the Historic Gas Plant District community.

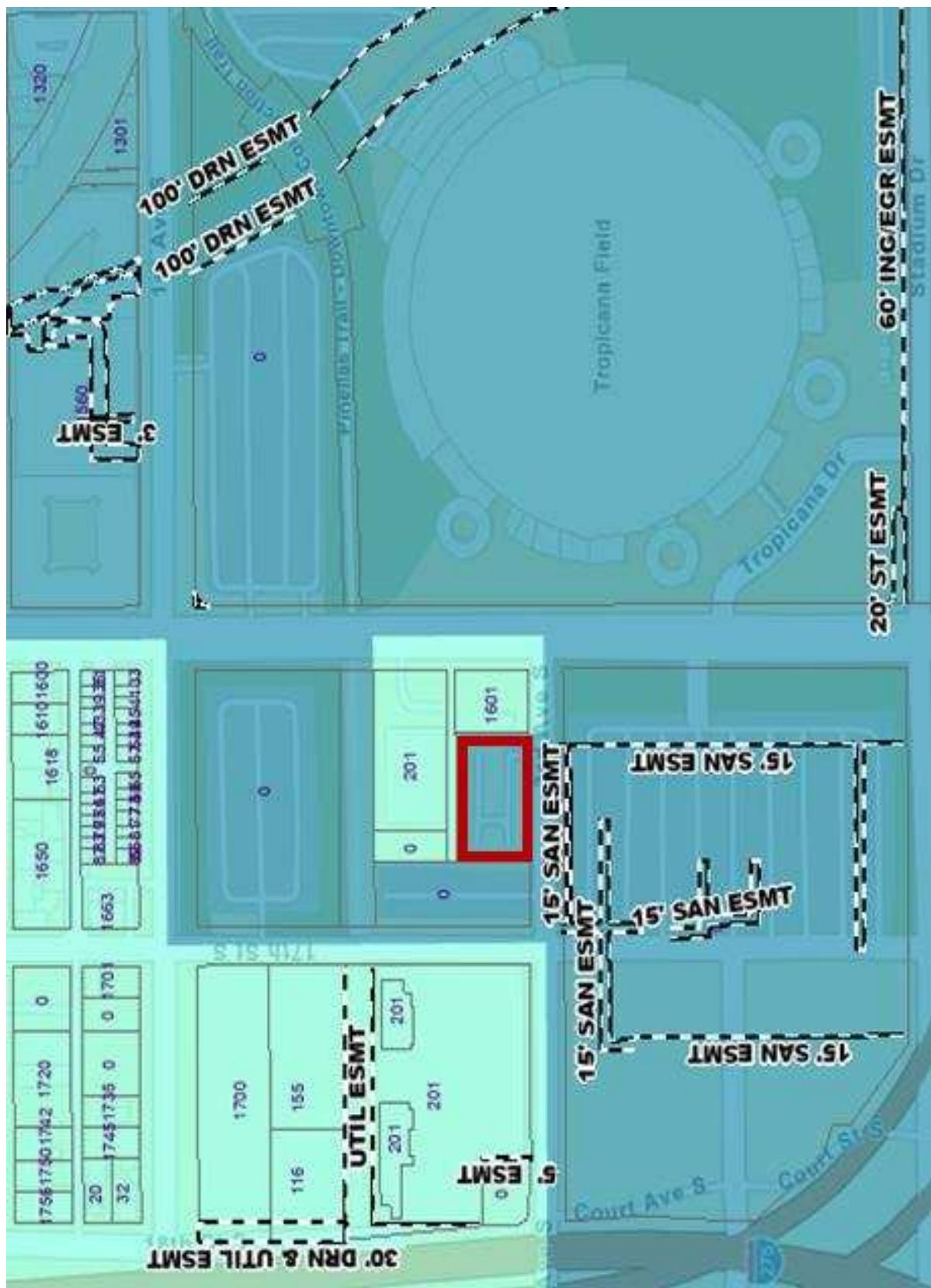
Thank you for your leadership and consideration. I look forward to further discussion and collaboration on this important initiative.

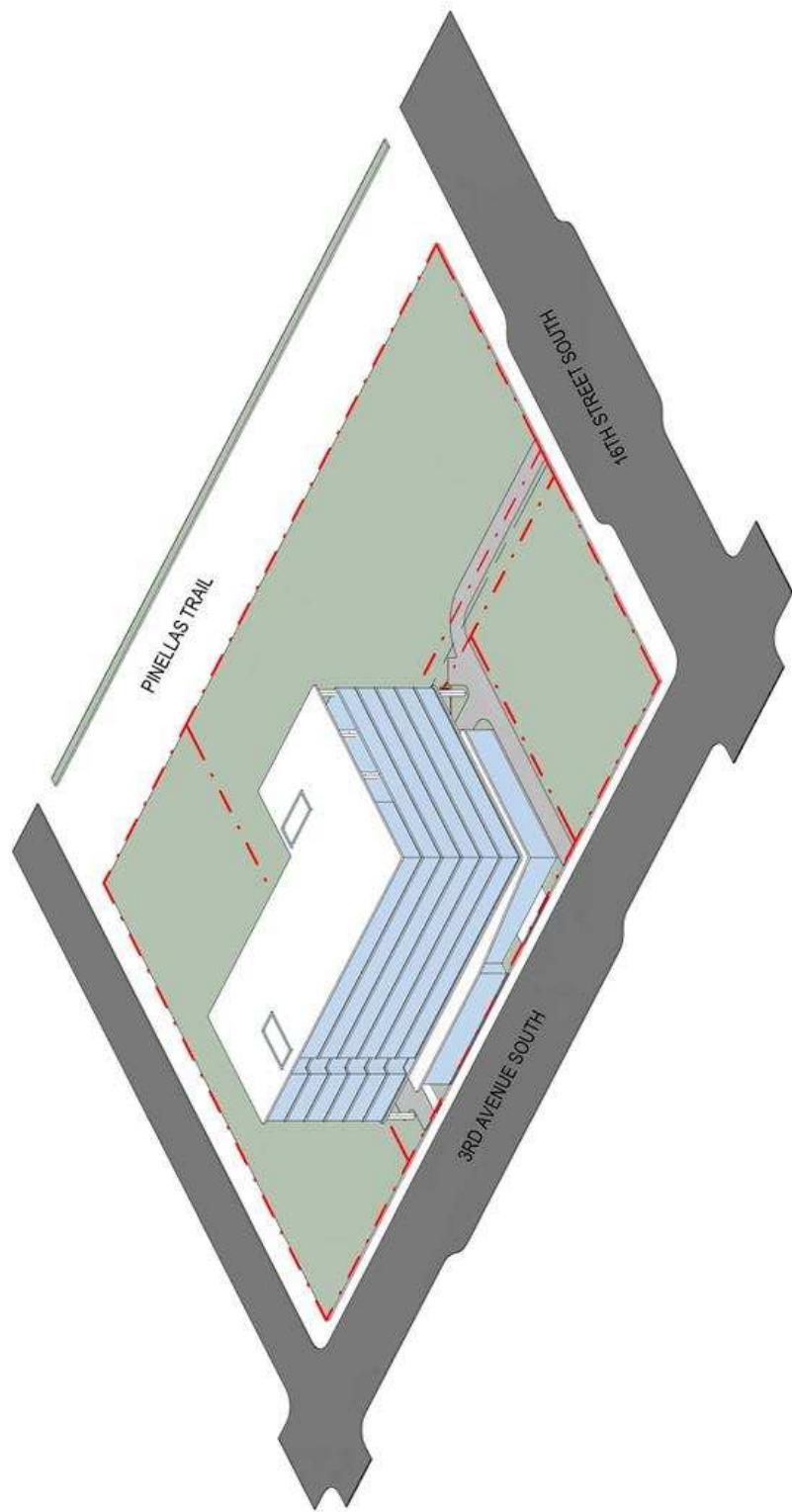
Sincerely,

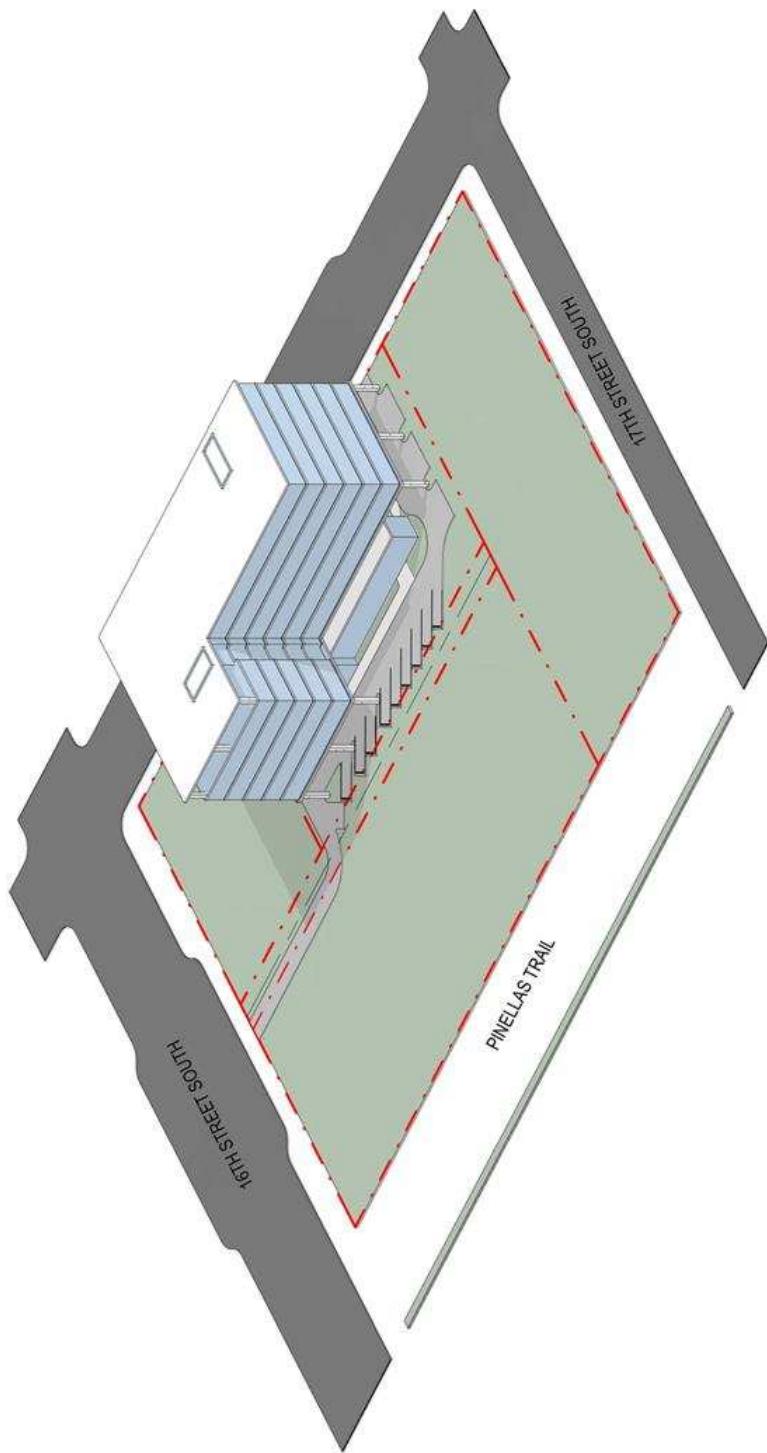
Neil Brickfield

Neil Brickfield
Executive Director
Pinellas County Housing Authority









Term Sheet – Unsolicited Offer for 1659 3rd Ave S

This Term Sheet summarizes key terms and conditions for the proposed acquisition and redevelopment of the City-owned property located at 1659 3rd Avenue South, St. Petersburg, Florida by the Pinellas County Housing Authority (PCHA).

Buyer	Pinellas County Housing Authority (PCHA)
Co-Developer	Ascension Real Estate Partners (AREP)
Design Partner	STORYN Studio for Architecture
Property	1659 3rd Avenue South, St. Petersburg, FL 33712 (City-owned parking lot)
Transaction Structure	Fee simple conveyance to PCHA
Purchase Price	\$1 plus other consideration
Project Type	Affordable senior housing mid-rise
Number of Units	80 apartments averaging 700 SF
Tenancy	Lower-income seniors, with preference given to seniors who formerly resided in the Historic Gas Plant District
Building Design	7 stories with community spaces at grade and rooftop
Parking	12 surface spaces (code compliant)
Amenities	On-site parking, ground and rooftop community spaces, direct access to Pinellas Trail
Affordability	Long-term affordability commitment leveraging Affordable Housing Voucher Program
Community Benefits	<ul style="list-style-type: none">• Provides 80 affordable senior units• Preference given to former residents of Historic gas Plant• Advances age-friendly and affordable housing policies• Activates underutilized city property• Supports economic activity and Pinellas Trail activation
Next Steps	<ul style="list-style-type: none">• Alignment with Community Benefits Agreement (CBA)• Guidance on evaluation criteria, documentation, and review timeline• City partnership and support discussions