

JEFFERSON STREET APTS

TAMPA, FLORIDA



DISCLAIMER

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2301 NORTH JEFFERSON ST TAMPA, FL

2301 N Jefferson Street

Tampa, FL 33602

APN: A-13-29-18-4XK-000001-00007.1

APN: A-13-29-18-4XK-000001-00007.2 (VACANT LAND)

Located in the rapidly growing Tampa Heights submarket, this vintage multifamily property offers 8 units with a mix of 4 renovated studios and 4 unrenovated one-bedroom/one-bathroom apartments—ideal for investors seeking both immediate income and long-term upside. Originally built in 1924 and thoughtfully updated in 1974, the property encompasses approximately 3,576 square feet of living space.

Recent capital expenditure upgrades include new plumbing and electrical systems installed within the past five years, ensuring modern utilities and reducing near-term capital expenditure.

VALUE-ADD OPPORTUNITIES:

- **Renovate Remaining Units:** Updating the 4 one-bedroom units offers significant upside in both rental income and property valuation.
- **Rental Upside:** Current rents are below the Tampa Heights submarket average, offering room for near-term NOI growth.
- **Interior Modernization:** Installing modern fixtures, stainless appliances, quartz countertops, and vinyl plank flooring can further increase marketability and reduce turnover.
- **Vacant Land Included:**

The offering includes an adjacent .05-acre vacant parcel (APN: A-13-29-18-4XK-000001-000072A), ideal for:

- Additional parking to support higher density tenancy
- Outdoor tenant amenities (courtyard, garden, bike racks)
- Future development potential for a small dwelling or accessory structure, subject to zoning

This parcel enhances the site's utility, flexibility, and long-term value.

LOCATION HIGHLIGHTS — Tampa Heights

- **Booming Urban Core:** Situated in the heart of one of Tampa's most transformative neighborhoods, surrounded by ongoing residential and commercial development.
- **Revitalization Momentum:** Tampa Heights has become a hub for local businesses, modern living, and cultural vibrancy, attracting strong tenant demand and investor interest.
- **Downtown Proximity:** Minutes from downtown Tampa, Armature Works, Riverwalk, and major employment centers.
- **Walkable & Connected:** The area offers high walkability and strong community appeal, especially to professionals and creatives seeking an authentic urban lifestyle.

2301 NORTH JEFFERSON ST TAMPA, FL

Optional Business Plan: to Monetize the Vacant Parcel

In addition to the stabilized and value-add potential of the existing multifamily asset, this offering includes a .05-acre vacant parcel (APN: A-13-29-18-4XK-000001-000072A) located directly adjacent to the main building, unlocking strategic flexibility and upside.

Two monetization paths:

1. Sell-Off Strategy – Parcel Disposition

Capitalize on the demand for infill development in Tampa Heights by selling the parcel independently. Recent land sales for similar-sized lots in the area have transacted in the \$62,000–\$75,000 range, depending on zoning, frontage, and utility access.

- Target Buyer Pool: Local builders, small-scale multifamily or townhome developers, or investors looking for urban infill opportunities.
- Exit Timeline: Could be executed concurrently with or shortly after the multifamily acquisition, providing an immediate return on part of the investment.

2. Self-Development Strategy – Maximize Site Control

Leverage the parcel to develop an auxiliary structure or micro-unit building that complements the existing multifamily layout. Tampa Heights' zoning and development momentum supports creative small-footprint projects, including:

- Detached ADUs (Accessory Dwelling Units)
- 3–4 Unit Micro Multifamily Concepts
- Outdoor Amenity Additions (parking, community space, or storage)

This strategy can increase long-term cash flow and asset value, while enhancing tenant experience and reducing per-unit land cost basis.

[CLICK HERE FOR 3D TOUR OF A UNIT](#)



City of Tampa Overview: A Thriving Urban Core Driving Growth

Tampa is one of Florida's fastest-growing cities and a nationally recognized hub for business, innovation, and lifestyle. With a vibrant economy, a pro-growth development environment, and a rapidly expanding population, Tampa has become a premier destination for real estate investment across asset classes.

Downtown Tampa – Urban Energy Meets Waterfront Living

Downtown Tampa has undergone a dramatic transformation over the past decade, evolving into a 24/7 live-work-play environment. Major infrastructure and private development projects have redefined the city's skyline and created a thriving mixed-use ecosystem that attracts residents, professionals, and visitors alike.

Amalie Arena: Home to the NHL's Tampa Bay Lightning and a year-round events venue, Amalie Arena draws millions annually for sports, concerts, and national entertainment acts—anchoring the downtown experience.

Tampa Riverwalk: A 2.6-mile pedestrian promenade linking major attractions, parks, restaurants, and cultural institutions along the Hillsborough River. The Riverwalk has become a catalyst for surrounding development and a top lifestyle amenity for residents and tourists.

Water Street Tampa: A \$3.5 billion master-planned, mixed-use district reshaping Tampa's waterfront with luxury residential towers, Class-A office space, hotels, retail, and wellness-driven public spaces. It's one of the largest private developments in the U.S. and a blueprint for urban revitalization.

Armature Works & Heights District: Located just north of downtown, this revitalized streetcar warehouse has become a regional destination for dining, coworking, and community events. The surrounding Heights District has seen a surge in multifamily, townhome, and commercial development—connecting seamlessly to Tampa Heights and the urban core.

Why Tampa?

- Top 5 in U.S. for Population Growth – fueled by in-migration from major metros
- Strong Employment Base – Healthcare, tech, finance, logistics, and defense sectors
- Pro-Development Climate – City and regional leadership actively support density, adaptive reuse, and innovative urban planning
- Lifestyle-Driven Demand – Tampa's walkability, waterfronts, and year-round outdoor appeal make it a magnet for young professionals, families, and retirees alike

AREA OVERVIEW - TAMPA HEIGHTS

TAMPA HEIGHTS: TAMPA'S MOST DYNAMIC GROWTH OPPORTUNITY FOR MULTIFAMILY INVESTORS

Tampa Heights is leading the charge in Tampa's urban transformation. Located just one mile north of Downtown, this historic neighborhood has evolved into one of the city's most active real estate markets — a hub of culture, commerce, and community that's drawing serious attention from investors.

PRIME LOCATION WITH URBAN CONNECTIVITY

Tampa Heights offers unbeatable proximity to the Central Business District, Water Street, the University of Tampa, and top employers in the urban core. Residents are walking and biking to work, restaurants, nightlife, and riverfront amenities. With direct access to I-275 and the Selmon Expressway, connectivity is seamless, making it one of the most commuter-friendly areas in the region.

REAL GROWTH, REAL RETURNS

Over the past several years, Tampa Heights has attracted millions in public and private investment, including the game-changing Armature Works redevelopment — a major destination for food, retail, and events. Multifamily assets in the area have seen consistent rent growth, and demand continues to surge thanks to Tampa's population boom and job expansion.

AN IN DEMAND NEIGHBORHOOD WITH CHARACTER

Tampa Heights blends historic charm with urban momentum. From restored bungalows and adaptive reuse projects to new mixed-use developments, the area appeals to renters who want authenticity, walkability, and access to modern amenities. This demographic — primarily young professionals and creative workers — is driving strong occupancy and low turnover for multifamily assets.

MULTIFAMILY INVESTMENT DRIVERS:

- High demand with limited supply in the urban core
- Ideal for value-add or ground-up development
- Strong rental fundamentals and tenant retention
- Walkable to employment, dining, and entertainment
- Increasing investor interest and institutional activity

CULTURE, CONVENIENCE, AND COMPETITIVE ADVANTAGE

Tampa Heights offers a lifestyle that's attracting long-term renters and buyers alike — proximity to the Riverwalk, direct access to parks and green spaces, local breweries, and an energized community. It's a place where historic roots meet forward-thinking development.

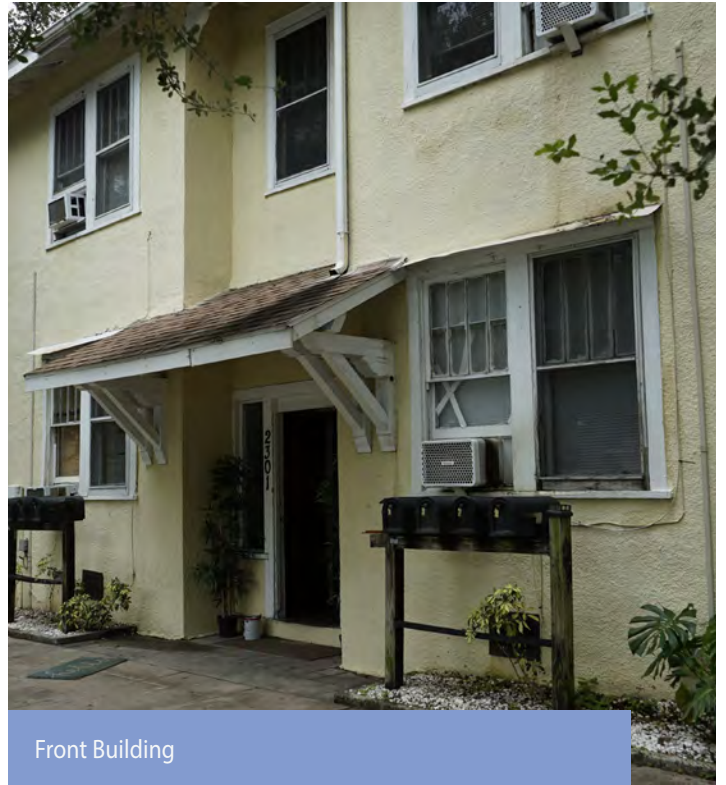
Invest in the heart of Tampa's next evolution. With property values rising, infrastructure expanding, and strong rental upside, Tampa Heights is a strategic play for investors focused on long-term value and stable growth.



PICTURES



Front Building

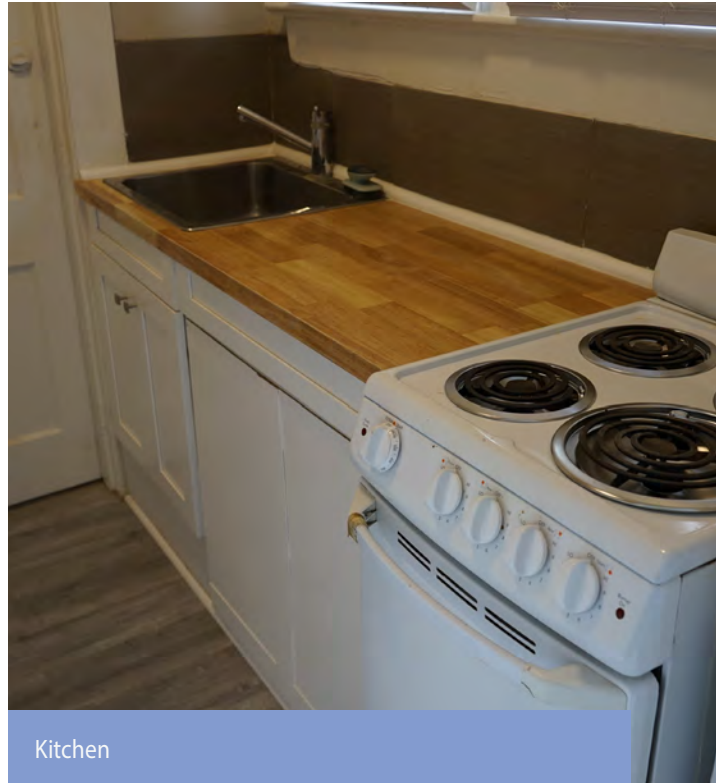


Front Building

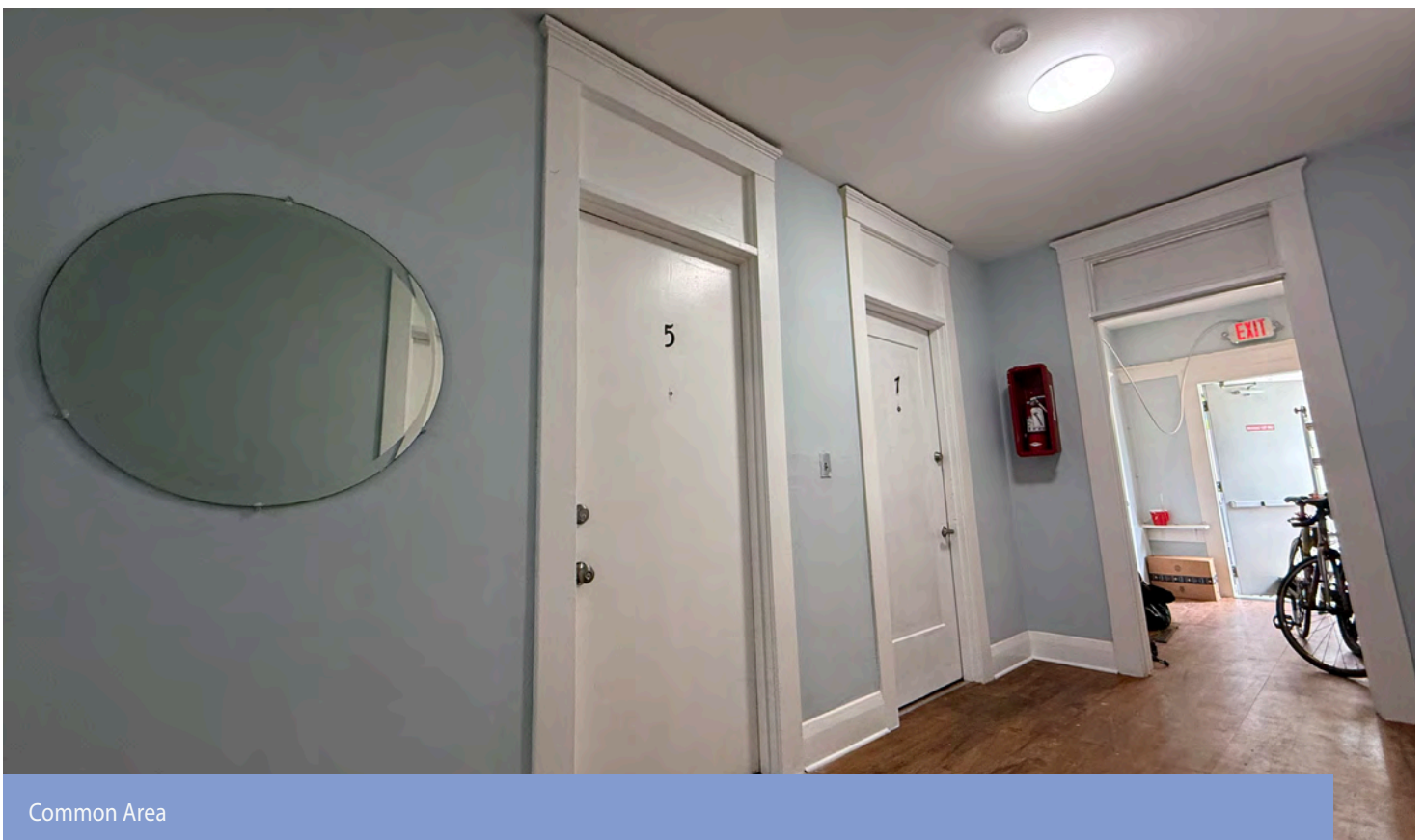
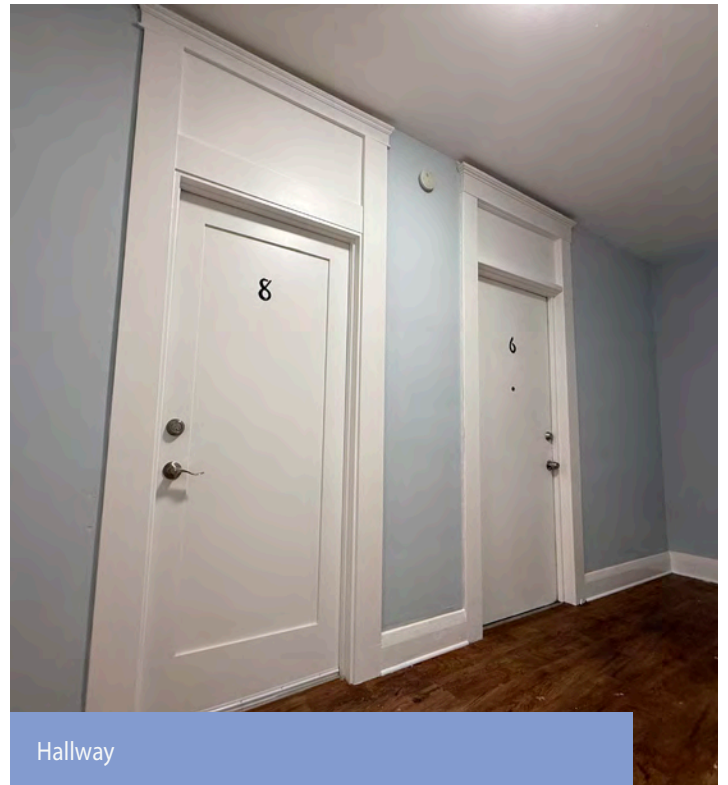
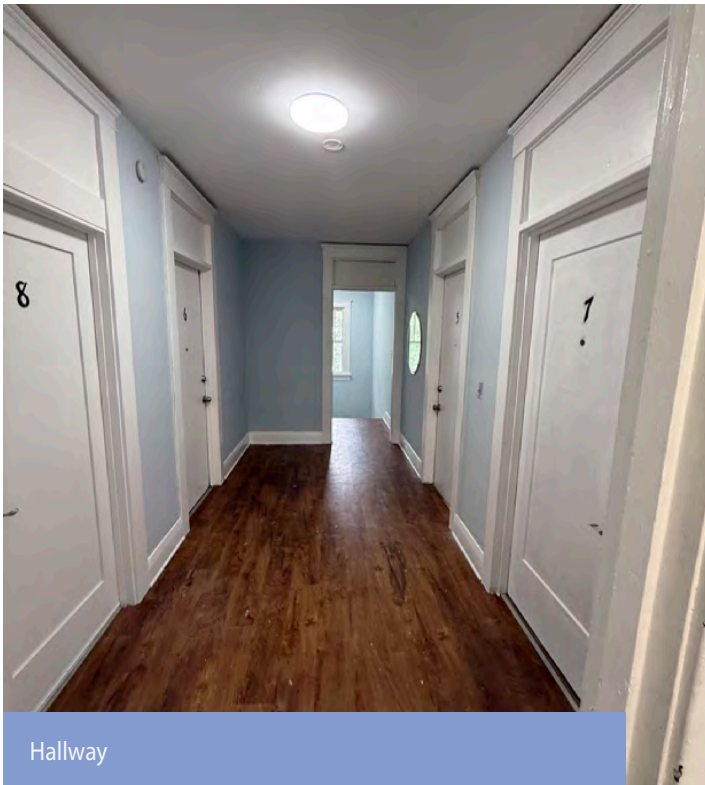


Rear of building

PICTURES



PICTURES



PICTURES: VACANT LOT (0.05 ACRES)



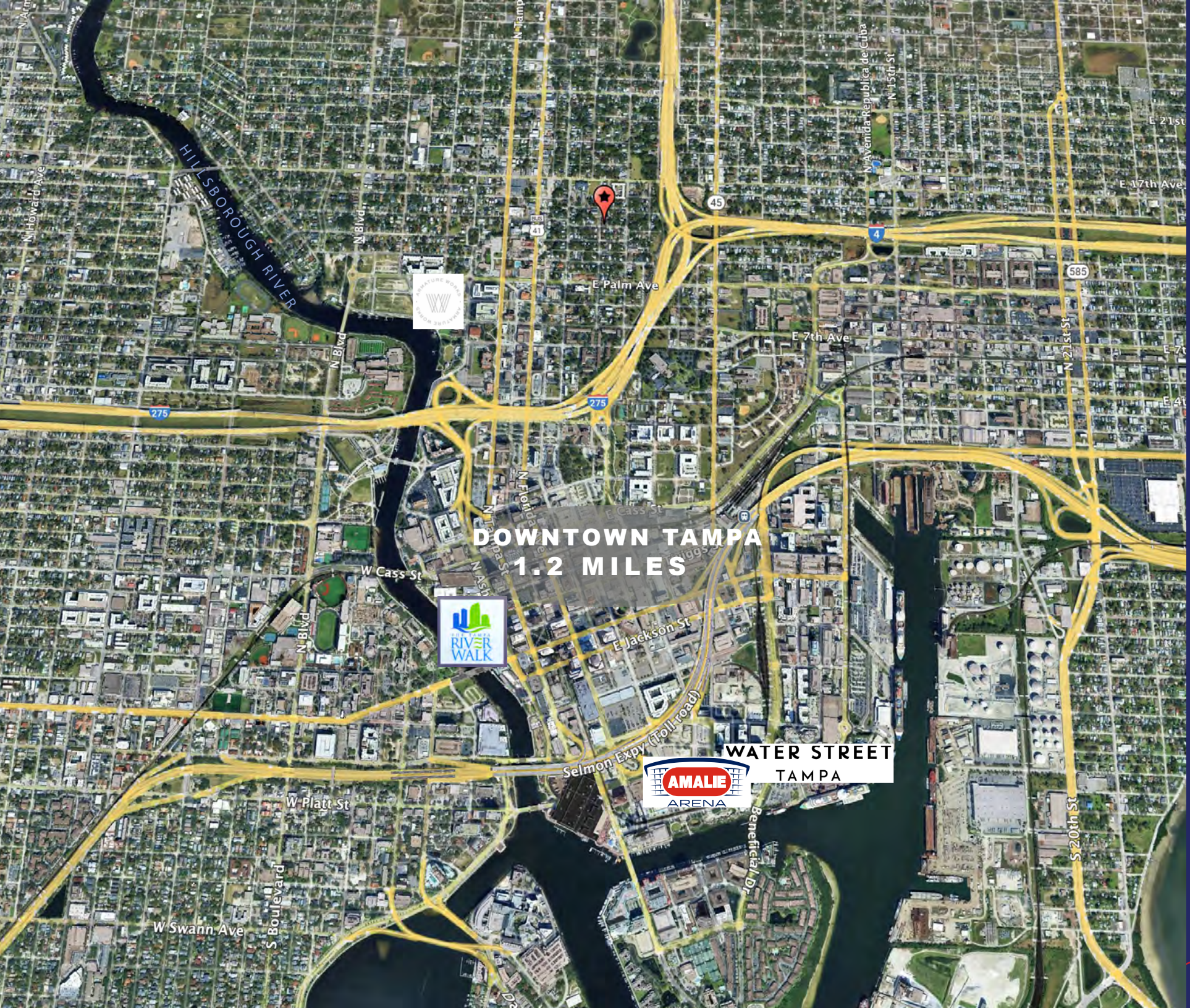
Facing East



Adjacent SFH Being Built on 0.05 Acres



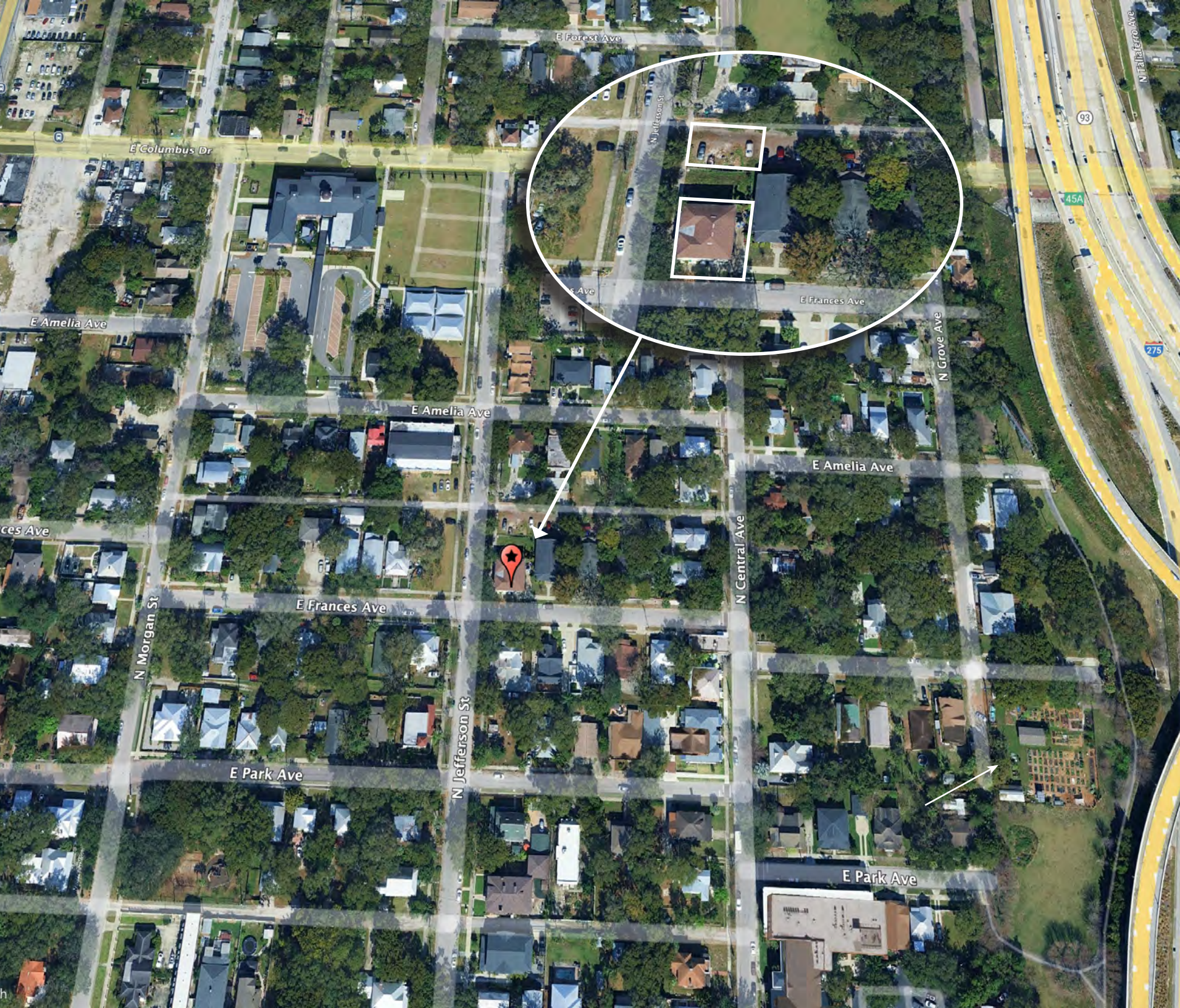
Facing West



DOWNTOWN TAMPA
1.2 MILES

WATER STREET
TAMPA





LIST PRICE						
PRICE	\$1,100,000					
DOWN PAYMENT	\$330,000	30%				
INCOME	CURRENT	PROFORMA		VALUE METRICS	CURRENT	PROFORMA
GROSS SCHEDULED INCOME	\$93,600	\$129,600		GROSS RENT MULTIPLIER	13.06	8.93
LESS CURRENT VACANCY	\$9,360	\$6,480	10.00%	CAPITLIZATION RATE	3.87%	7.12%
GROSS OPERATING INCOME	\$84,240	\$123,120		CASH ON CASH RETURN		
OTHER INCOME				PRICE PER ACRE	\$6,470,588	
TOTAL INCOME	\$84,240	\$123,120		TOTAL SQUARE FEET	3,576	
EXPENSES				PRICE PER SQUARE FOOT	\$307.61	
PROPERTY TAXES	\$7,500	\$7,500		TOTAL UNITS	8	
INSURANCE ESTIMATE	\$8,800	\$8,800		PRICE PER UNIT	\$137,500	
OFF SITE MANAGEMENT (8%)	\$6,739	\$9,850		YEAR BUILT	1925	
MAINTENANCE AND REPAIR	\$5,200	\$5,200		TOTAL ACRES	0.17	
CONTRACT SERVICES	\$1,200	\$1,200				
WATER/SEWER/TRASH	\$7,200	\$7,200				
RESERVES	\$2,000	\$2,000				
MISCELANEOUS	\$3,000	\$3,000				
TOTAL EXPENSES	\$41,639	\$44,750				
EXPENSE RATIO	49.4%	36.3%				
EXPENSE PER SQUAREFOOT	\$11.64	\$12.51				
EXPENSE PER UNIT	\$5,204.90	\$5,593.70				
NET OPERATING INCOME	\$42,601	\$78,370				
LESS DEBT SERVICE	\$54,748	\$54,748				
PRE-TAX C FLOW (CASH ON CASH)	(\$12,147)	\$23,623				

RENT SCHEDULE							
UNIT TYPE	NUMBER OF UNITS	APPROX SQFT	MONTHLY RENT	MONTHLY INCOME	MARKET RENTS	MARKET MONTHLY	
STUDIO	4	300	\$1,000	\$4,000	\$1,050	\$4,200	
1BED/1BATH	4	550	\$950	\$3,800	\$1,650	\$6,600	
TOTAL MONTHLY INCOME	8			\$7,800		\$10,800	

COMPARATIVE MARKET ANALYSIS (SFH LAND PARCEL)

VACANT PARCEL VALUE \$66,000

COMPARISON SALE ANALYSIS	SALE PRICE	SIZE (ACRES)	DATE SOLD
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2303 N JEFFERSON ST	\$65,000	0.05	Jun-22
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2904 N ELMORE AVE	\$75,000	0.08	Dec-24
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505 E CAYUGA ST	\$62,000	0.05	Aug-23
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108 E CHELSEA ST	\$65,000	0.03	Sep-23
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AVERAGE	\$66,750	0.053	
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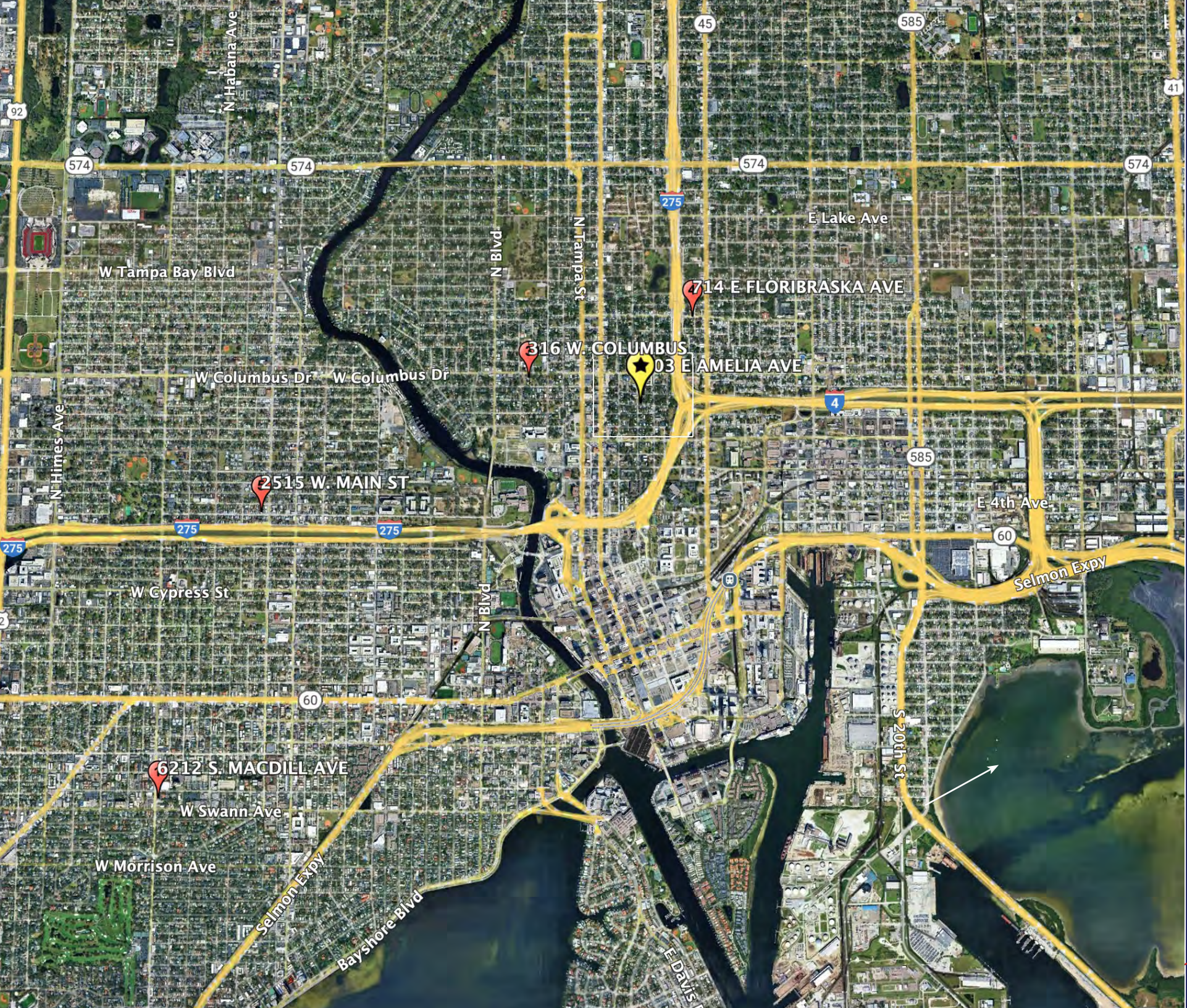
FINANCING

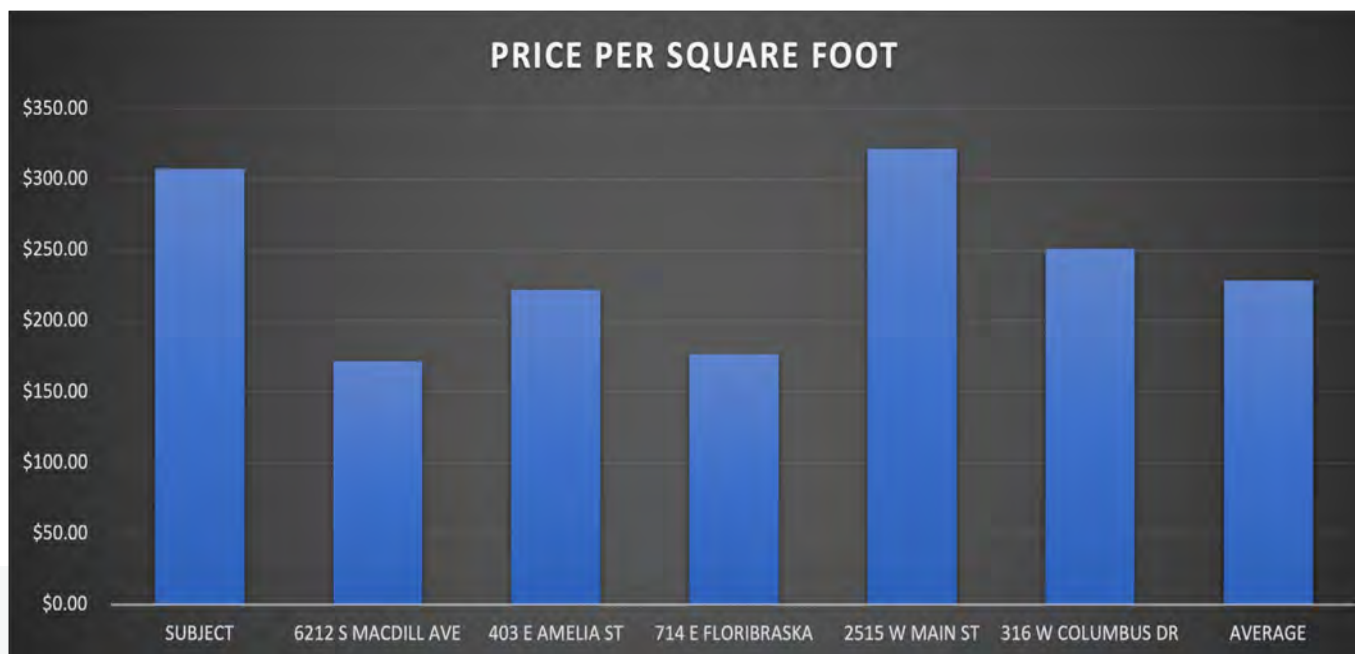
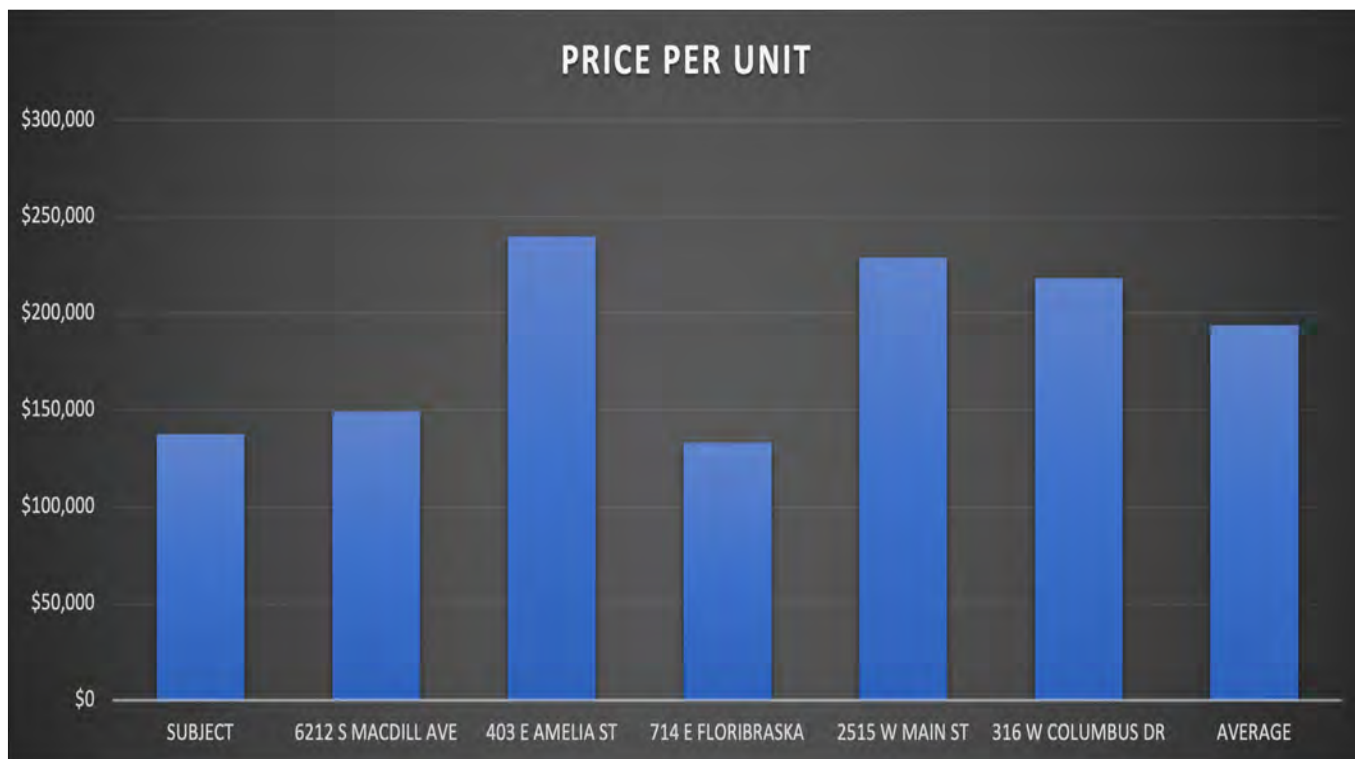
NEW LOAN :	STANDARD	
PRINCIPAL BALANCE:	\$770,000	
INTEREST RATE:	5.80%	
AMORTIZATION PERIOD:	30	
DUE DATE (YEARS):	10	
MONTHLY PAYMENT:	\$4,562	
ANNUAL DEBT SERVICE:	\$54,748	
	CURRENT	PROFORMA
DEBT COVERAGE RATIO:	0.78	1.43
LOAN TO VALUE:	70%	

DEAL HIGHLIGHTS	CURRENT	PROFORMA
CAPITALIZATION RATE	3.87%	7.12%
CASH ON CASH RETURN	NA	NA
GROSS RENT MULTIPLIER	11.90	8.93
PRICE PER UNIT	\$137,500	
PRICE PER SQUAREFOOT	\$307.61	
PRICE PER ACRE	NA	
YEAR BUILT	1925	
ACRES	0.17	
WATER/SEWER	CITY	
PARKING	8	
ROOF	PITCH	

2301 NORTH JEFFERSON ST
TAMPA, FL









SUBJECT PROPERTY

PRICE	\$1,100,000
PRICE PER UNIT	\$137,500
PRICE PER SF	\$307
YEAR BUILT	1925
TOTAL UNITS	8
SALE DATE	

DESCRIPTION - FOUR STUDIOS/
FOUR 1BEDS



6212 S MACDILL AVE
TAMPA, FL

PRICE	\$895,000
PRICE PER UNIT	\$149,166
PRICE PER SF	\$172
YEAR BUILT	1983
TOTAL UNITS	6
SALE DATE	MAY 2024

DESCRIPTION - ALL 1BED/1BATH
UNITS



403 E AMELIA ST
TAMPA, FL

PRICE	\$959,000
PRICE PER UNIT	\$239,750
PRICE PER SF	\$222
YEAR BUILT	1926
TOTAL UNITS	4
SALE DATE	NOV 2024

DESCRIPTION - ALL UNITS ARE
2BED/2BATH - 1,100 SQFT EACH

SALES COMPS



316 W COLUMBUS DR
TAMPA, FL

PRICE	\$655,000
PRICE PER UNIT	\$218,333
PRICE PER SF	\$251
YEAR BUILT	1921
TOTAL UNITS	3
SALE DATE	JUNE 2025

DESCRIPTION - TRIPLEX



714 E FLORIBRASKA AVE
TAMPA, FL

PRICE	\$1,600,000
PRICE PER UNIT	\$133,333
PRICE PER SF	\$177
YEAR BUILT	1986
TOTAL UNITS	12
SALE DATE	DEC 2024

DESCRIPTION - ALL 2BED'S



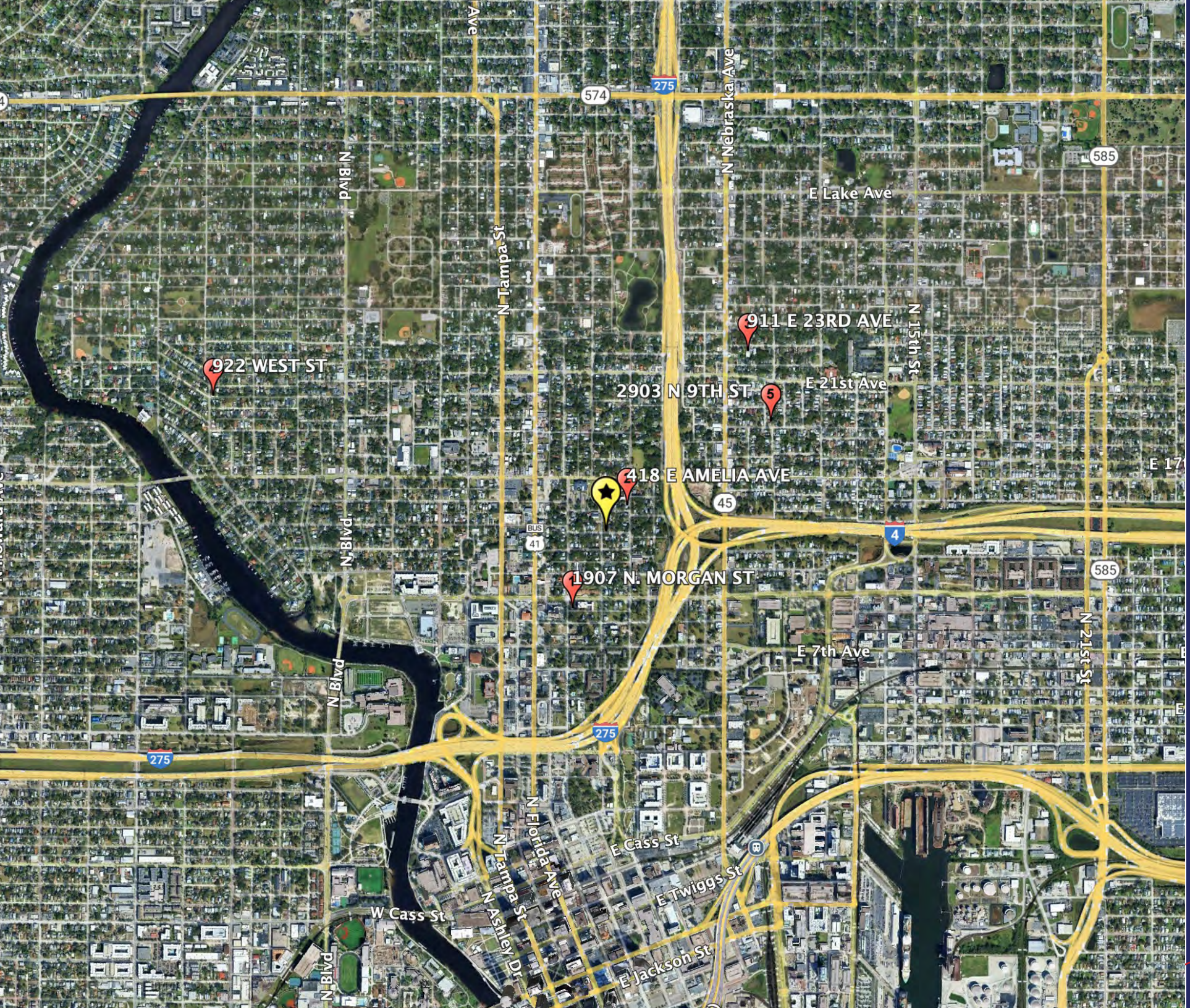
2515 W MAIN ST
TAMPA, FL

PRICE	\$915,000
PRICE PER UNIT	\$228,750
PRICE PER SF	\$322
YEAR BUILT	1927
TOTAL UNITS	4
SALE DATE	MARCH 2025

DESCRIPTION - ALL 2BED/1BATH.
ALL UNITS ARE 800 SQFT. FULLY
UPDATED

2301 NORTH JEFFERSON ST
TAMPA, FL









SUBJECT PROPERTY

UNIT MIX	RENTS
1BED/1BATH	\$950
STUDIO	\$1,000
YEAR BUILT	1925
TOTAL UNITS	8
AMENITIES	OFF ST PARKING

DESCRIPTION - WST included in the rent.



1907 N MORGAN ST
TAMPA, FL

UNIT MIX	RENTS
1BED/1BATH	\$1,350
YEAR BUILT	1929
TOTAL UNITS	5
AMENITIES	PARKING

DESCRIPTION - WST included in rent.



418 E AMELIA AVE
TAMPA, FL

UNIT MIX	RENTS
1BED/1BATH	\$1,200
STUDIO	\$1,100
YEAR BUILT	1926
TOTAL UNITS	8
AMENITIES	PARKING

DESCRIPTION - WST Included in rent.

RENT COMPS



911 E 23RD AVE
TAMPA, FL

UNIT MIX	RENTS
1BED/1BATH	\$1,350
TOTAL UNITS	9
AMENITIES	PARKING

DESCRIPTION - WST included in rent..



922 WEST ST
TAMPA, FL

UNIT MIX	RENTS
1BED/1BATH	\$1,795
TOTAL UNITS	DUPLEX
AMENITIES	PARKING

DESCRIPTION - WST included in rent. Property has updated kitchens and baths.



2903 N 9TH ST
TAMPA, FL

UNIT MIX	RENTS
1BED/1BATH	\$1,375
TOTAL UNIT	8
AMENITIES	PARKING

DESCRIPTION - WST Included in rent.

2301 NORTH JEFFERSON ST
TAMPA, FL



Age

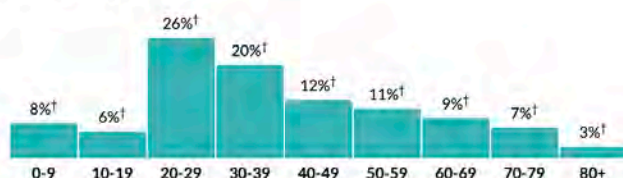
35.2

Median age

about 80 percent of the figure in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 42.2

about 80 percent of the figure in Florida: 42.6

Population by age range



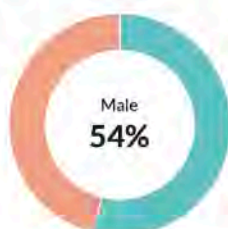
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Population by age category



Show data / Embed

Sex



Male
Female

Show data / Embed

Race & Ethnicity



* Hispanic includes respondents of any race. Other categories are non-Hispanic.

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Income

\$73,261

Per capita income

more than 1.5 times the amount in the Tampa-St. Petersburg-Clearwater, FL Metro Area: \$42,023

more than 1.5 times the amount in Florida: \$41,055

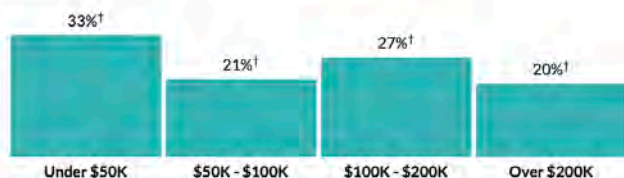
\$88,569

Median household income

about 25 percent higher than the amount in the Tampa-St. Petersburg-Clearwater, FL Metro Area: \$71,254

about 25 percent higher than the amount in Florida: \$71,711

Household income



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Poverty

19.5%

Persons below poverty line

about 1.5 times the rate in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 12.2%

about 1.5 times the rate in Florida: 12.6%

Children (Under 18)



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Seniors (65 and over)



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Transportation to work

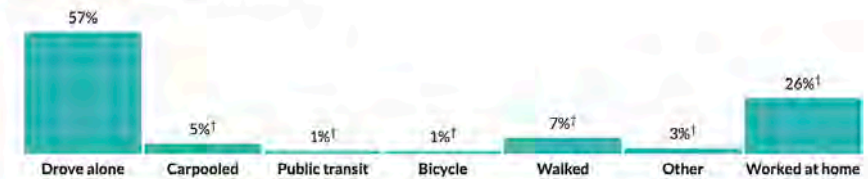
20.7 minutes

Mean travel time to work

about three-quarters of the figure in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 28.1

about three-quarters of the figure in Florida: 28

Means of transportation to work



* Universe: Workers 16 years and over

[Show data](#) / [Embed](#)

Households

10,787

Number of households

the Tampa-St. Petersburg-Clearwater, FL Metro Area: 1,303,644

Florida: 8,550,911

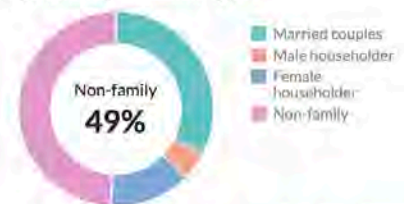
1.8

Persons per household

about three-quarters of the figure in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 2.4

about two-thirds of the figure in Florida: 2.5

Population by household type



[Show data](#) / [Embed](#)

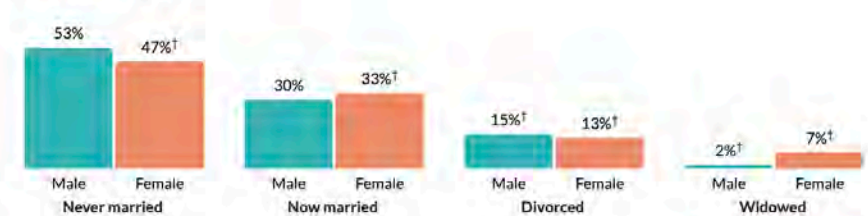
Marital status



* Universe: Population 15 years and over

[Show data](#) / [Embed](#)

Marital status, by sex



[Show data](#) / [Embed](#)

Fertility

2.3%

Women 15-50 who gave birth during past year

about half the rate in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 4.8%

about half the rate in Florida: 4.8%

Women who gave birth during past year, by age group



* Universe: Women 15 to 50 years

[Show data](#) / [Embed](#)

Transportation to work

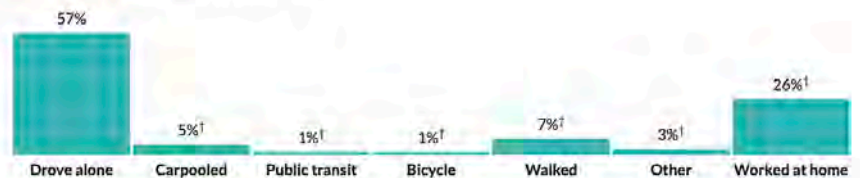
20.7 minutes

Mean travel time to work

about three-quarters of the figure in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 28.1

about three-quarters of the figure in Florida: 28

Means of transportation to work



* Universe: Workers 16 years and over

Show data / Embed

Units & Occupancy

11,972

Number of housing units

the Tampa-St. Petersburg-Clearwater, FL Metro Area: 1,492,509

Florida: 10,082,356

Occupied vs. Vacant



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Ownership of occupied units



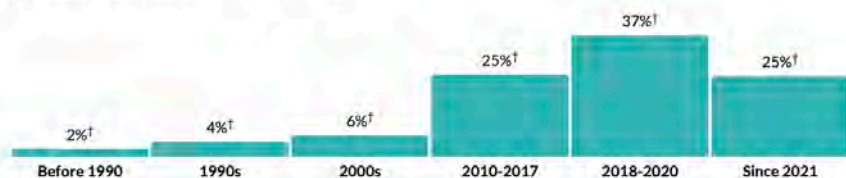
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Types of structure



Show data / Embed

Year moved in, by percentage of population



Show data / Embed

Value

\$560,400

Median value of owner-occupied housing units

nearly double the amount in the Tampa-St. Petersburg-Clearwater, FL Metro Area: \$306,100

more than 1.5 times the amount in Florida: \$325,000

Value of owner-occupied housing units



Show data / Embed

Geographical mobility

29.3%

Moved since previous year

about double the rate in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 14.7%

more than double the rate in Florida: 14%

Population migration since previous year



[Show data](#) / [Embed](#)

Educational attainment

91.6%

High school grad or higher

about the same as the rate in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 90.9%

about the same as the rate in Florida: 89.6%

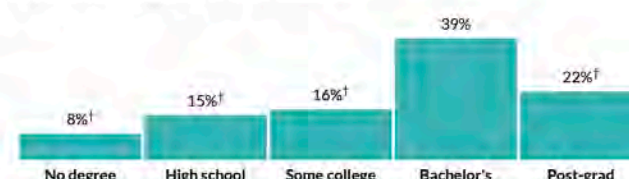
60.9%

Bachelor's degree or higher

more than 1.5 times the rate in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 34%

nearly double the rate in Florida: 33.2%

Population by highest level of education



* Universe: Population 25 years and over

[Show data](#) / [Embed](#)

Place of birth

16.8% ±2.6%

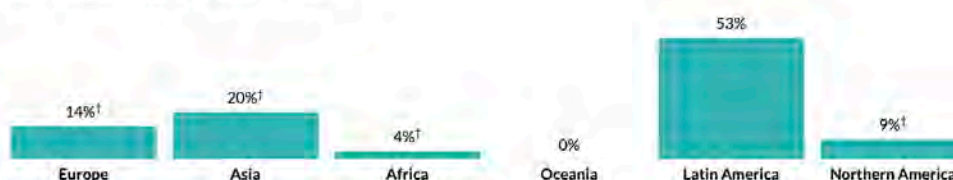
(3,316 ±549)

Foreign-born population

about 10 percent higher than the rate in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 15% 487,425

about 80 percent of the rate in Florida: 21.4% 4,694,419

Place of birth for foreign-born population



[Show data](#) / [Embed](#)

Veteran status

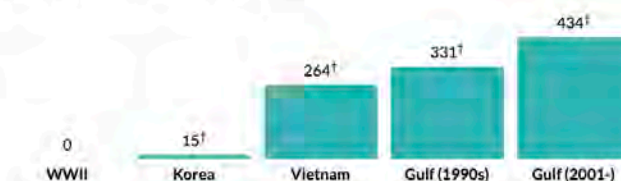
5.4%

Population with veteran status

about three-fifths of the rate in the Tampa-St. Petersburg-Clearwater, FL Metro Area: 8.6%

about two-thirds of the rate in Florida: 7.7%

Veterans by wartime service



* Civilian veterans who served during wartime only

[Show data](#) / [Embed](#)

936 Total veterans

869 Male

67 Female



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