

ZONING RECENTLY INCREASED
TO 50 UNITS PER ACRE FOR
HOTEL & RESIDENTIAL

1180

Cleveland Development Site
1180 Cleveland Street
Clearwater, Florida 33755

DOWNTOWN CLEARWATER
DEVELOPMENT OPPORTUNITY

PRESENTED BY:

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1180 Cleveland Development Site

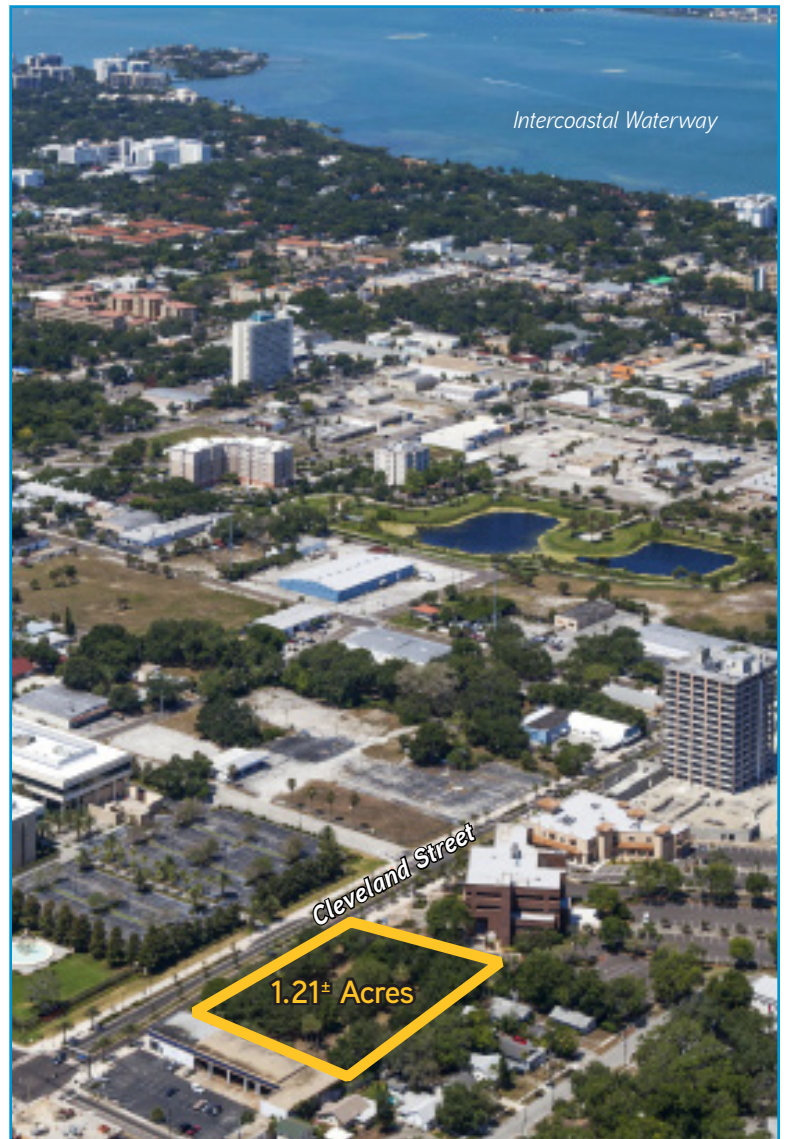
1180 Cleveland Street, Clearwater, Florida 33764

Colliers International Tampa Bay Florida is pleased to introduce a prime development opportunity to the market. The Property, referred to as the [1180 Cleveland Development Site \(the "Property"\)](#), is comprised of a vacant [1.21[±] acre](#) parcel. Located west of Missouri Avenue just blocks from Clearwater's Central Business District in a mixed-use neighborhood, [this Property is zoned to accommodate a number of uses](#).

The Property is currently zoned "D" which is designated as the Downtown District, under the jurisdiction of the City of Clearwater. Furthermore, the Property is situated within the Cleveland Street District. The City of Clearwater is currently initiating a redevelopment plan with the intent to provide a flexible framework within the city that attracts people to live, work, shop and play. The Cleveland Street District is part of the City of Clearwater's redevelopment initiative.

PROPERTY AT A GLANCE

ADDRESS	1180 Cleveland Street Clearwater, FL 33764
PARCEL #	15-29-15-30798-000-0040
TOTAL SITE SIZE	1.21 [±] Acres or 52,750 [±] SF
COUNTY	Pinellas
TOPOGRAPHY	Generally level and lying above street grade
FRONTAGE	250' on Cleveland Street
ZONING	'D' Downtown District by City of Clearwater
FLOOD ZONE	Zone X - Property considered to be outside 500-year floodplain determined to be outside the 1% and 0.2% annual chance floodplains.
FUTURE LAND USE	CBD - Central Business District
PERMITTED USES	<ul style="list-style-type: none">• Residential & Mixed-use• Retail• Office• Hotel
HISTORY	The Property was approved for a 3 - 4 story, 55 unit hotel development in 2005, referred to as The Clearwater Heights. The Clearwater Heights permit has since expired with the City of Clearwater. A future developer will have to consult the City of Clearwater for site plan approval.
ASKING PRICE	\$1,100,000 (\$20.85/SF)



When combined with ease of access to a gorgeous beach environment and a large regional employment base, Clearwater provides an atmosphere that is hard to ignore.

SITE

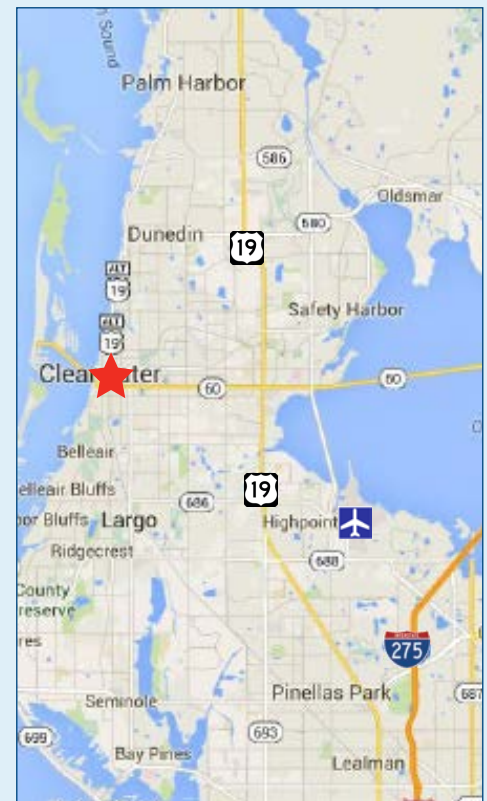


LOCATION

The **1180 Cleveland Development Site** is located in the Clearwater Central Business District (CBD), a traditional urban downtown anchored by the Cleveland Street District serving as a main street through the downtown core. Sitting on a bluff overlooking Clearwater Harbor, the Cleveland Street District combines alluring waterfront living with a walkable urban setting featuring shopping and entertainment. Cleveland Street has recently received a multimillion dollar facelift with streetscape improvements that include new decorative lighting, landscape islands and design elements, all of which help create the sense of a more cohesive district, as well as foster a more pedestrian friendly space.

The City of Clearwater is currently initiating a redevelopment plan for the Downtown area. Referred to as the **Downtown Clearwater Redevelopment Plan**, it encompasses approximately 539.7 acres comprised of 1,740 parcels of land. The City has recognized an existing demand for growth in the downtown area and has deemed it necessary to improve and redevelop the Downtown District via retail, office and residential developments. The City of Clearwater continues to make investments in the utility backbone, streetscape and transportation infrastructure that serve as the foundation for Downtown's revitalization. As a result, The City of Clearwater has invested tens of millions of dollars in street enhancements and renovations to the Capital Theater and the Cleveland Street District during the past decade.

The City of Clearwater is looking for a new wave of developers to come in and create an active, livable downtown offering its residents and employees an urban, walkable lifestyle while being minutes from the world's best beaches.



Sources:

Tampa Tribune: "Clearwater Hopes Project Sparks More Development" 1/14/2015

Tampa Tribune: "Apartments Rising East of Downtown Clearwater" 4/22/2015

Real Capital Analytics Trends Alert: "Walking to Higher Value" 2015

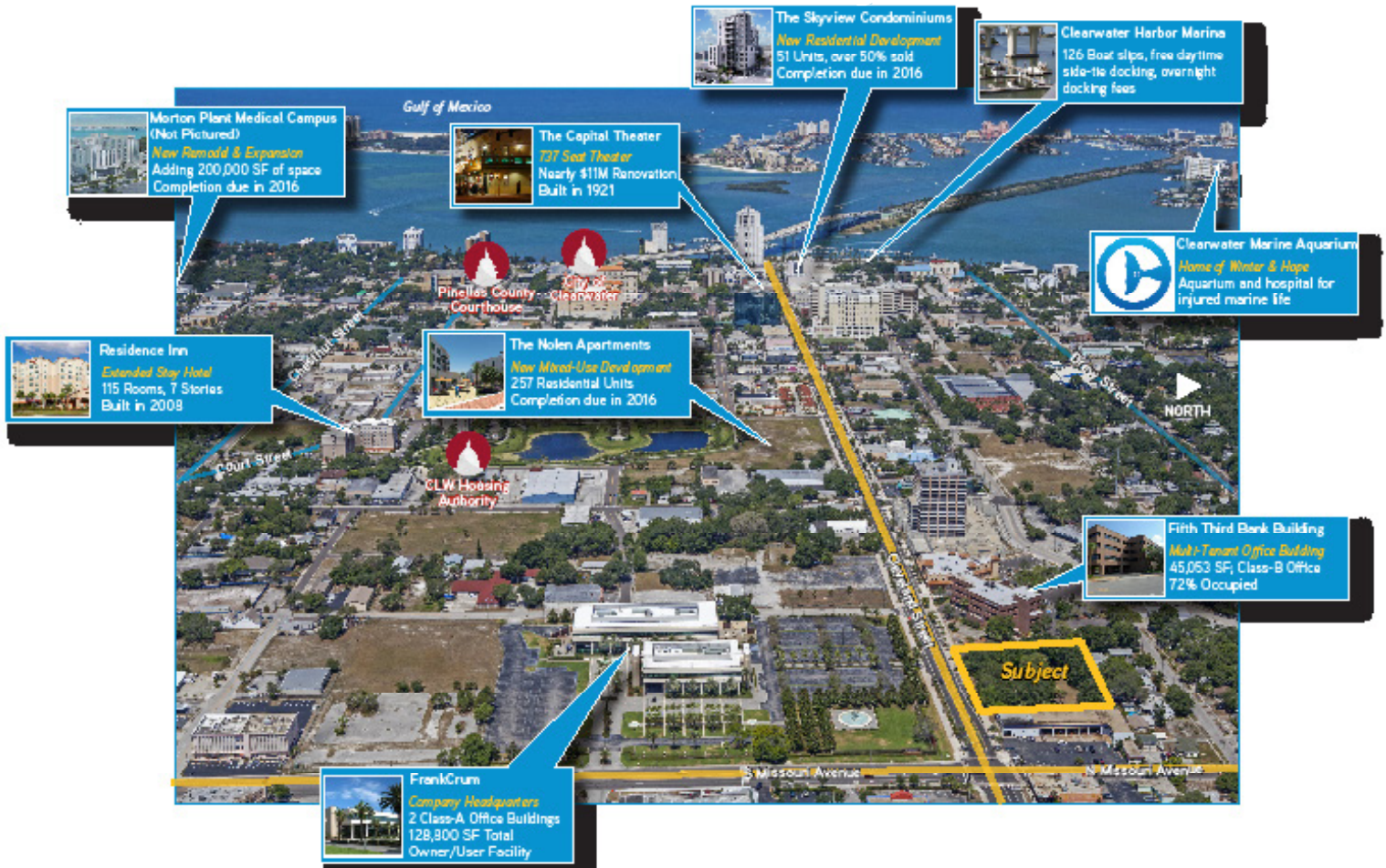
Downtown Clearwater Neighborhood Association: <http://downtownneighborhood.net>

Cleveland Street District: <http://clevelandstreetdistrict.com>

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SURROUNDING PROPERTIES & DEVELOPMENTS



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