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From the Tampa Bay Business Journal:

<https://www.bizjournals.com/tampabay/news/2022/06/23/orange-station-receives-3m-in-county-funding.html>

Edge district project in St. Pete gets \$3M in county funding for office space

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Orange Station at the EDGE in St. Petersburg has received \$3 million in funding from Pinellas County to develop the Class A office space planned for the site.

The development will feature five buildings totaling 130,000 square feet of residential units, 50,000 square feet of Class A office space and 14,000 square feet of retail space. The total cost of the 50,000-square-foot office development is approximately \$20 million, according to county documents. Cushman & Wakefield will manage office leasing, and SiteWorks Retail Real Estate will oversee retail leasing. The plan is to build the project in two phases.

The \$3 million funding from the Penny for Pinellas Employment Sites Program was unanimously approved by county commissioners on June 21 with conditional approval. According to county documents, the Orange Station project will be the first speculative office space to be delivered in downtown St. Petersburg in 25 years



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“in a market with currently only a 5% vacancy rate in Class A office space.”

A year ago, the cost of the project was approximately \$338 per square foot; now, it is \$399 per square foot. The funding request was made to “reduce the overall project cost to a level that will generate industry-standard returns at market rental rates,” according to a statement from Cushman & Wakefield of Florida.

The retail space will include six units ranging from 1,100 square feet to nearly 4,000 square feet. Orange Station is being developed by Edge Central Development Partners, a joint venture between J Square Developers, DDA Development and Backstreets Capital LLC.

The development team has also officially launched marketing efforts for its street-level retail.

“We are excited to begin discussions with dynamic retailers and restaurateurs that want to bring their unique brand to Orange Station and the Edge district,” said Jay Miller, president of J Square Developers, in a statement.

Orange Station will also have 103 residential units — 61 condominiums and 42 workforce apartments — built in two separate buildings. A parking garage with 600 spaces — 400 for public parking — is also planned for the site. The condominiums are planned for a 16-story tower called The Residences at Orange Station.

Smith & Associates Real Estate has sold 30% of the condos at Orange Station since launching sales in March, including two of the three penthouse residences. The workforce apartments will be built in a seven-story building near First Avenue N.

The five buildings will surround a public plaza with a SunRunner Bus Rapid Transit line station, outdoor cafes and public art, including a tribute to “The Courageous 12,” which pays homage to the 12 Black St. Pete police officers in the 1960s who sued the city to get the same rights as their white co-workers.

According to Edge Central Development Partners, the groundbreaking is estimated to begin in early fall. The project is expected to be completed in 2024.

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