

# Press Release

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**FOR IMMEDIATE RELEASE**

## **JUST SOLD – HISTORIC GRAYL’S HOTEL 340 BEACH DR. NE, ST. PETERSBURG, FL 33701**

ST. PETERSBURG – Vector Commercial Real Estate Services, LLC is pleased to announce the sale of the Historic Grayl’s Hotel located at 340 Beach Dr. NE in St. Petersburg, Florida. The property sold for \$1,850,000.00.

Michael Heretick of Vector Commercial Real Estate Services, LLC represented the buyer, Birchwood Properties, in completing this transaction, which closed on March 19, 2011.

For additional information on this transaction, please contact us at 727-823-1230.

Address: 340 Beach Dr. NE, St. Petersburg, FL 33701  
Seller: Cornerstone Community Bank  
Buyer: Birchwood Properties  
Price: \$1,850,000.00

The Vector Companies is a full service commercial real estate firm established in 1985, located in St. Petersburg, Florida. We have consistently been ranked by the Tampa Bay Business Journal in the top 25 real estate companies for the Tampa Bay area for "Top Leasing Portfolios Either Owned or Managed" since 1985. Our companies' goals are to provide professional services related to commercial and large residential projects including office, industrial, retail, rental properties, and court-appointed management of bank-owned, foreclosed properties.

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