



For Immediate Release

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VECTOR REPRESENTS SELLER IN 29-ACRE LAND DEAL The former Raytheon site sold for \$10.5 million

ST. PETERSBURG, FL – Vector Commercial Real Estate Services is pleased to announce the sale of 1501 72nd St. N. in the Tyrone area of St. Petersburg. Vector represented seller St. Petes, LLC, a St. Louis-based development company, in the \$10.5 million deal.

Raytheon Porter Holdings, LLC, a buying group led by Porter Development, purchased the former site of Raytheon Technologies, located just west of Tyrone Square mall, on Aug. 23, 2001.

Vector Agents Michael Heretick and Joe Lieser represented the seller.

According to Les Porter, President of Porter Development, LLC, the company is excited about the development potential of its newest Pinellas County asset.

“As most of us know, Pinellas County is the densest County in Florida and there is very little land left to create much-needed housing supply. This lack of supply has created a housing affordability crisis in Pinellas County and many other parts of Florida,” Porter said. “This property's size and the fact that it is vacant, affords us a unique opportunity to work with the City on delivering a project that will have a substantial impact on this housing crisis.”

Address:	1501 72nd St. N., St Petersburg, FL 33701
Seller:	St. Petes, LLC
Buyer:	Raytheon Porter Holdings, LLC

Michael Heretick is a License Real Estate Agent for Vector Commercial Real Estate Services.

Vector Commercial Real Estate is a full-service commercial real estate firm established in 1985, located in downtown St. Petersburg, Florida. Vector has consistently been ranked in the top 25 real estate companies for the Tampa Bay area. The Vector Companies offer clients experienced representation in all facets of commercial real estate. Our full-service capabilities make Vector truly unique in the local commercial real estate market, enabling us to knowledgeably represent clients from all perspectives and strategically achieve their objectives.

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