

## St. Pete shopping center anchored by At Home sells for \$7.8M after recent renovations

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A retail property anchored by Five Below and At Home sold for \$7.8 million, a figure not much higher than its 2021 sale price.

Atlanta-based Fuqua Development sold 4501 66th St. N in St. Petersburg to Granite Capital Group, a California-based real estate investment firm. The two-tenant property is a 98,000-square-foot, newly remodeled shopping center featuring national anchors Five Below, At Home and Sprouts Farmers Market. The property last sold in 2021 for \$6 million, property records show.

Katz & Associates' Daniel Solomon and Jon Cashion represented the seller in the transaction. The deal closed May 21.

Fuqua Development bought the property from Seritage Growth Properties, a publicly traded real estate investment trust that took over Sears' real estate in 2015.

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The shopping center was built in 1970 and is located at the intersection of 66th Street and 46th Avenue. It underwent renovations in 2022. Pinellas County issued a right-of-way for the project in 2022.

Pinellas County building records also show a new construction permit for a Starbucks, but it has not been built, as there is no Starbucks drive-thru in the shopping center now. Marketing materials for the site show an available outparcel able to be developed.

The 10-acre property used to be the last remaining Kmart in Tampa Bay.

Fuqua Development has mixed-use projects across the Southeast. The buyer, Granite Capital, invests in commercial assets across the country, including multifamily, retail centers, chain restaurants and car washes.