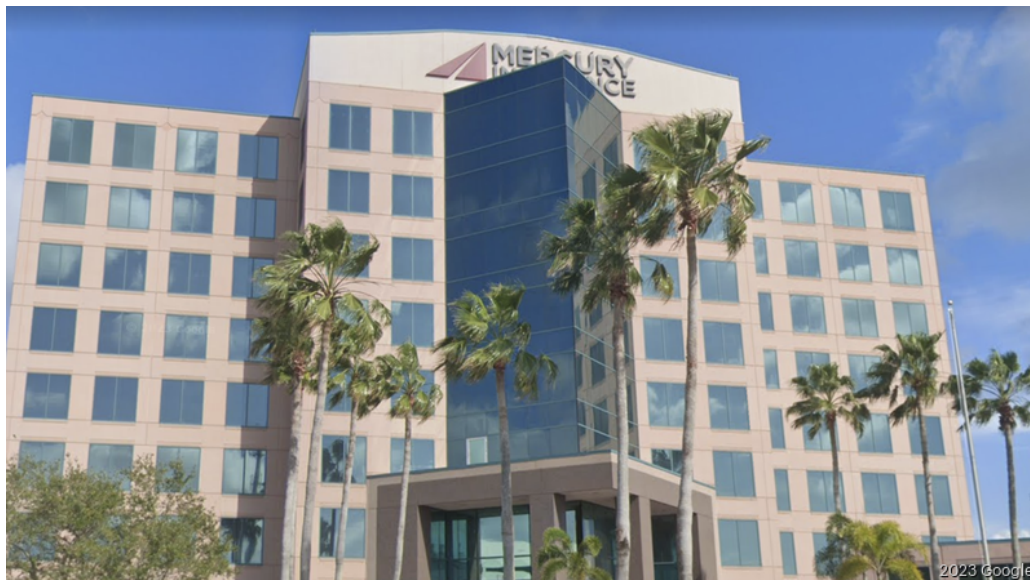


From the Tampa Bay Business Journal:

<https://www.bizjournals.com/tampabay/news/2023/04/05/tampa-investors-buy-mercury-insurance-building.html>

# Tampa investors buy Mercury Insurance Building on Ulmerton

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2023 Google

Mercury Insurance building on Ulmerton Road

Tampa-based Convergent Capital Partners has purchased the Mercury Insurance Co-Florida office building on Ulmerton Road for \$19.6 million.

The sale closed on March 29, according to a deed filed in Pinellas County. The eight-story office building is approximately 157,379

square feet, according to the property appraiser. The building sits on a 7.29-acre lot, and the acquisition also includes the adjacent five-story parking garage.

The office building, located at 1901 Ulmerton Road, was built in 1999 but has a renovated lobby and common areas as well as an on-site café and a gym.

Convergent managing director Nik Sachdev told the Tampa Bay Business Journal improvements are planned for the site. Sachdev said the company “loves the location.”

The office building is five minutes from St. Pete-Clearwater International Airport and has direct access to Interstate 275. It has views of both downtown Tampa and St. Petersburg.

The office was last sold in January 2005 to Mercury Insurance for approximately \$24.88 million, according to a deed filed in Pinellas County.

Convergent Capital Partners was founded in 2008 and has been behind several major deals throughout Tampa Bay, including the sale of the Hyatt Regency Clearwater Beach in 2016 for \$120.5 million and the sale of the Tampa Bay Times’ flagship office building in downtown St. Pete in 2018. Across the country, CEO Santosh Govindaraju has more than \$1 billion of investments in equity and debt in commercial real estate.