



# Miami-Based Developers Launch Multifamily Project in St. Petersburg, Florida

*Black Salmon, LD&D Acquire Parcel for About \$9 Million*



Real estate investment and development firms Black Salmon and LD&D have closed on a \$9 million parcel in St. Petersburg, Florida, next to Tropicana Field with plans to develop the site into a new luxury multifamily property called Gallery Haus. (Black Salmon, LD&D)

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Miami-based real estate investment and development firms Black Salmon and LD&D have closed on a 0.77-acre parcel in St. Petersburg, Florida, announcing their latest joint venture, Gallery Haus.

The parcel, located at [155 17th St. S](#) was acquired for about \$9.05 million from Apogee Real Estate Partners and closed Dec. 22.

Black Salmon and LD&D — previously Lineaire Group, a partnership between LD&D and IGEQ — will develop the site into a \$115 million luxury multifamily project called Gallery Haus. The new tower will include 23 stories with 5,000 square feet of retail space and over 10,000 square feet of

amenity and coworking space. The plans call for 253 units averaging around 750 square feet and includes studios, one-, two- and three-bedroom apartments, with 239 parking spaces.

The project will draw from the pair's prior experience working together on Wynwood Haus, located in Miami, which provides high-quality amenities aimed at young professionals. The Miami apartment complex offers renters studio, one- and two-bedroom apartments between \$2,744 and \$3,945, according to the Wynwood Haus website.

The announcement is the latest from Black Salmon and LD&D, both of which are engaged in a number of projects, including Black Salmon's \$1 billion mixed-use [Highland Park](#) in [Miami's medical district](#) and LD&D's April acquisition of a 2-acre parcel in the city of Tampa that paves the way for a separate \$200 million luxury multifamily project at [1101 East Harrison St.](#)

Diego Bonet, managing partner of LD&D, said in the release that the project demonstrated "our continued commitment to the growth we're seeing, especially in St. Petersburg." Similar to the rest of Florida, the city has seen strong in-migration from the rest of the country. Between 2020 and 2022, the city's population grew from 258,356 to 261,256, or about 1.1%, according to U.S. Census estimates.

Gallery Haus, designed by Baker Barrios Architects, is expected to break ground sometime in the fourth quarter and sits near the intersection of the popular Edge and Warehouse districts that are known for their growing arts and restaurant scenes. The project is adjacent to Tropicana Field, which is also experiencing its own multibillion-dollar mixed-use [redevelopment](#).

While a spokesperson for the developers declined to provide rental rates at Gallery Haus, high-end apartments rates in the area currently range between \$1,646 per month for a studio to \$2,678 per month for a three-bedroom apartment, according to CoStar data.