

Commercial Real Estate

Convergent Capital Partners to renovate, reposition former Mercury Insurance building on Ulmerton




Image: CoStar

Convergent Capital Partners plans to renovate and reposition the office building on Ulmerton Road.

COSTAR



By [Breanne Williams](#) – Reporter, Tampa Bay Business Journal
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Tampa-based Convergent Capital Partners will renovate and reposition the former Mercury Insurance Co.-Florida office building on Ulmerton Road.

Convergent [purchased the 160,000-square-foot office](#) building at 1901 Ulmerton Road in March for \$19.6 million. The company announced the eight-story office building will be entirely renovated. Convergent's planned improvements include an updated lobby, tenant cafe, building conference room and new fitness center.

KC Tenukas, Kristin Kenney and Nick Baldwin with [CBRE](#) will market the property on behalf of Convergent.

"Convergent is excited to bring new capital improvements to the property that will make it one of the most attractive places to work in Tampa Bay," Convergent Capital Partners CEO Santosh Govindaraju said in a release. "Being 15 minutes from a wide range of activities, we are thrilled to have this opportunity for a location that can provide employees the opportunity to enjoy all that St. Petersburg, Clearwater and Tampa have to offer."

The building sits on a 7.29-acre lot and was built in 1999. The purchase included the adjacent five-story parking garage. Mercury Insurance purchased the property in January 2005. The building features an on-site cafe and fitness center.

The building currently has 100,000 square feet available for lease. CBRE said leasing options will range from 1,200 square feet to 60,000 square feet of continuous space.

The property is adjacent to Carillon Office Park and is across the street from the new Topgolf development. It is five minutes from the St. Pete-Clearwater International Airport and has direct access to Interstate 275.

"Convergent Capital Partners acquired this property at a time when the surrounding area is undergoing revitalization efforts," Tenukas said in a release. "Their plan to invest significant capital will help rejuvenate the property to attract new tenants, such as health care, financial services, law firms and engineering firms looking for new headquarters space with views of both downtown Tampa and St. Petersburg."