

INVESTMENT PROPERTY

LAKELAND PALMS

2965 NEW TAMPA HIGHWAY

Lakeland, FL 33801

PRESENTED BY:

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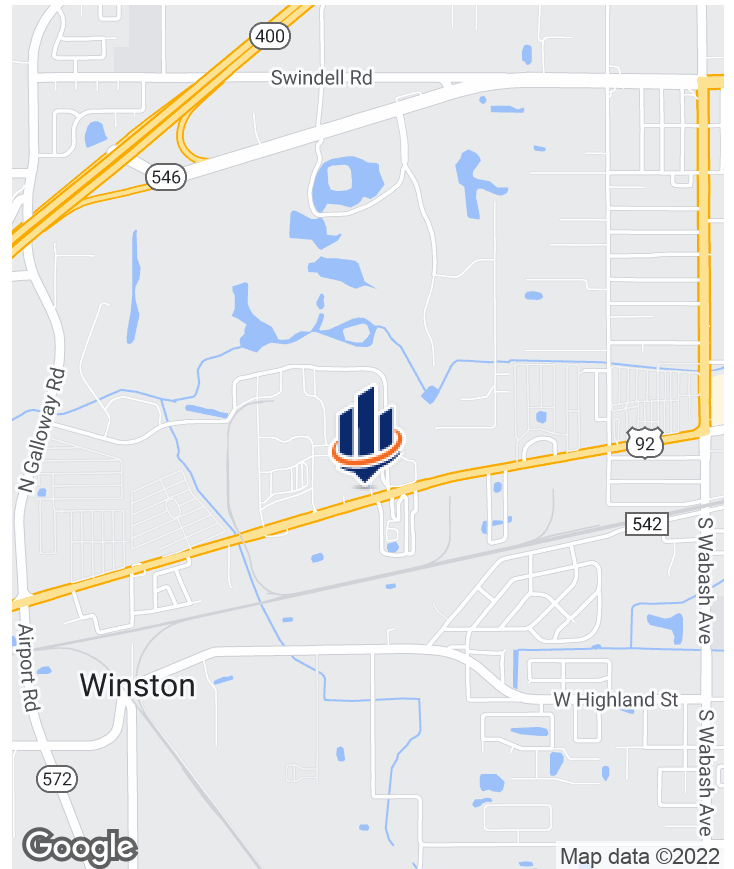
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SECTION 1

PROPERTY INFORMATION





SALE PRICE	\$1,650,000
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OFFERING SUMMARY

LOT SIZE:	2.04 Acres
PRICE / SF:	\$18.57
CAP RATE:	11.99%
NOI:	\$197,824
ZONING:	MOBILE HOME AND RV PARKS
APN:	232822095000001050

PROPERTY OVERVIEW

The property consists of 16 park-owned trailers, one [1] house, one [1] studio apt, and three [3] retail units. All tenants are month-to-month. The utilities consist of City water and City sewer. Tenants pay for their electricity with the exception of one [#10] who is billed a flat \$150.00 per month for their electricity.

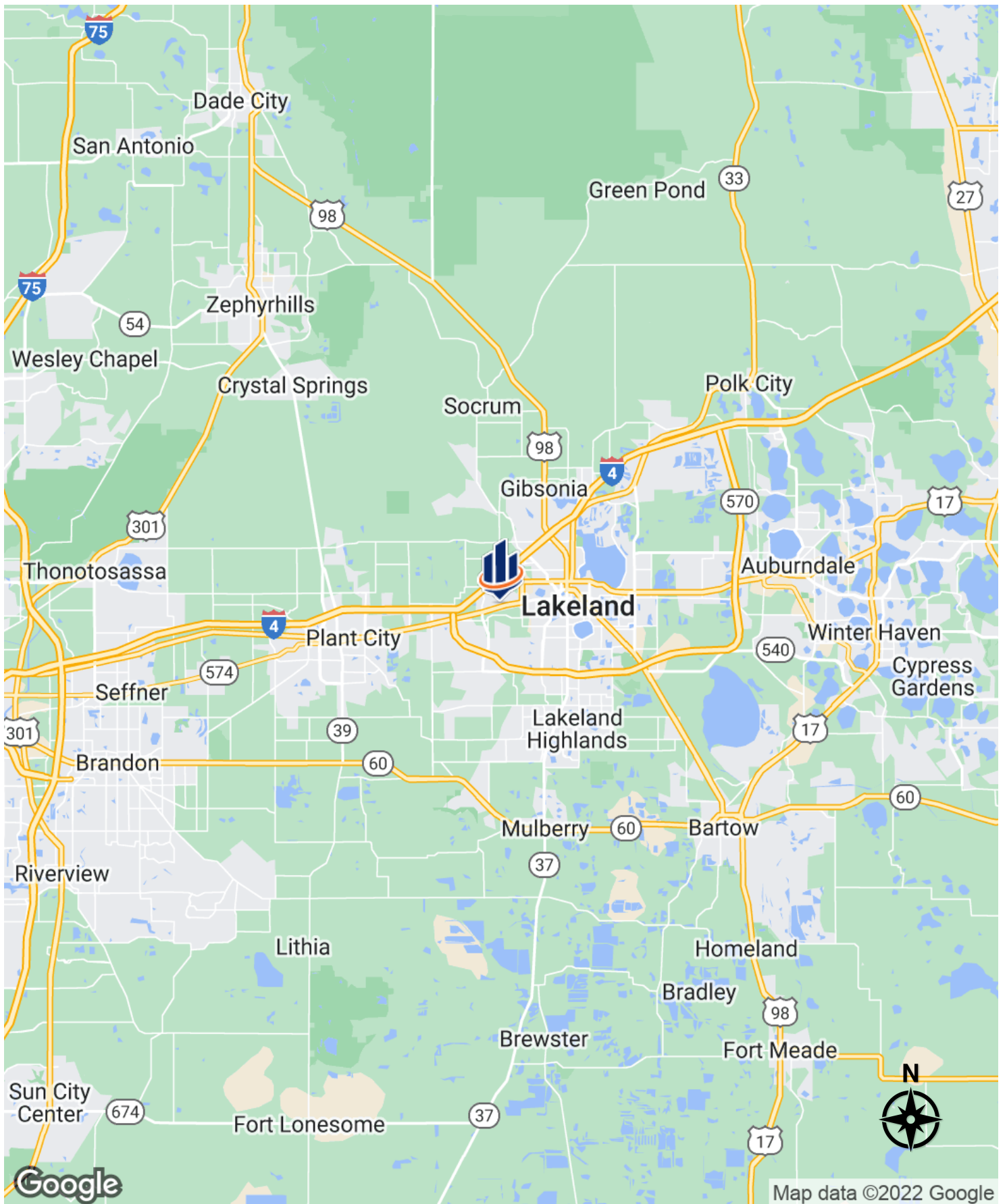
New Tampa Highway is planned to be widened at some point in the near future, and as such, a taking by the FDOT will occur. We anticipate that the next owner will enjoy a sizeable windfall from this event. The retail building at the front entrance is the only part of the property to be impacted. We believe that at that time, the front of the building will become the back and vice-versa, which would allow you the option of adding three more residential units to the property.

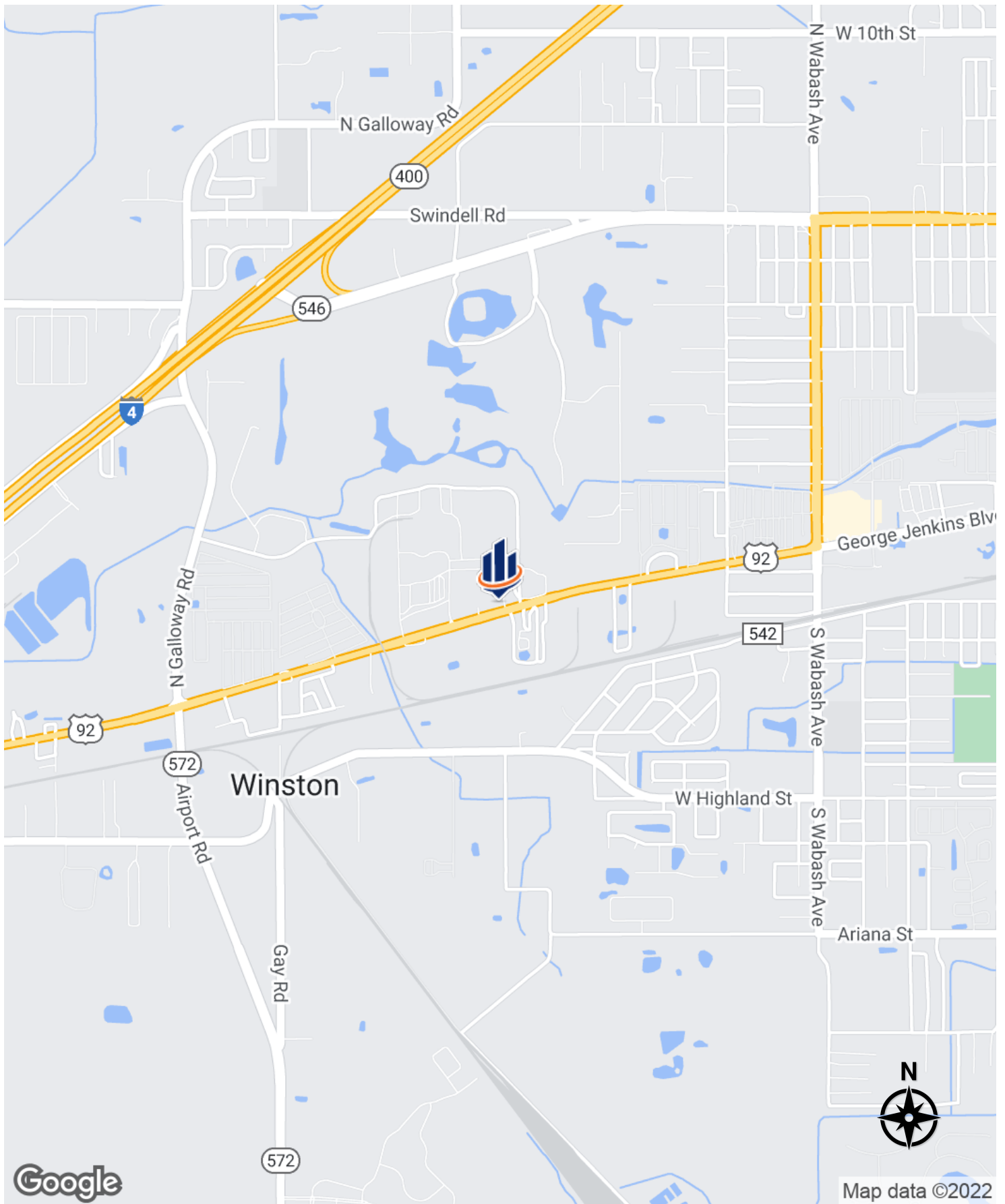


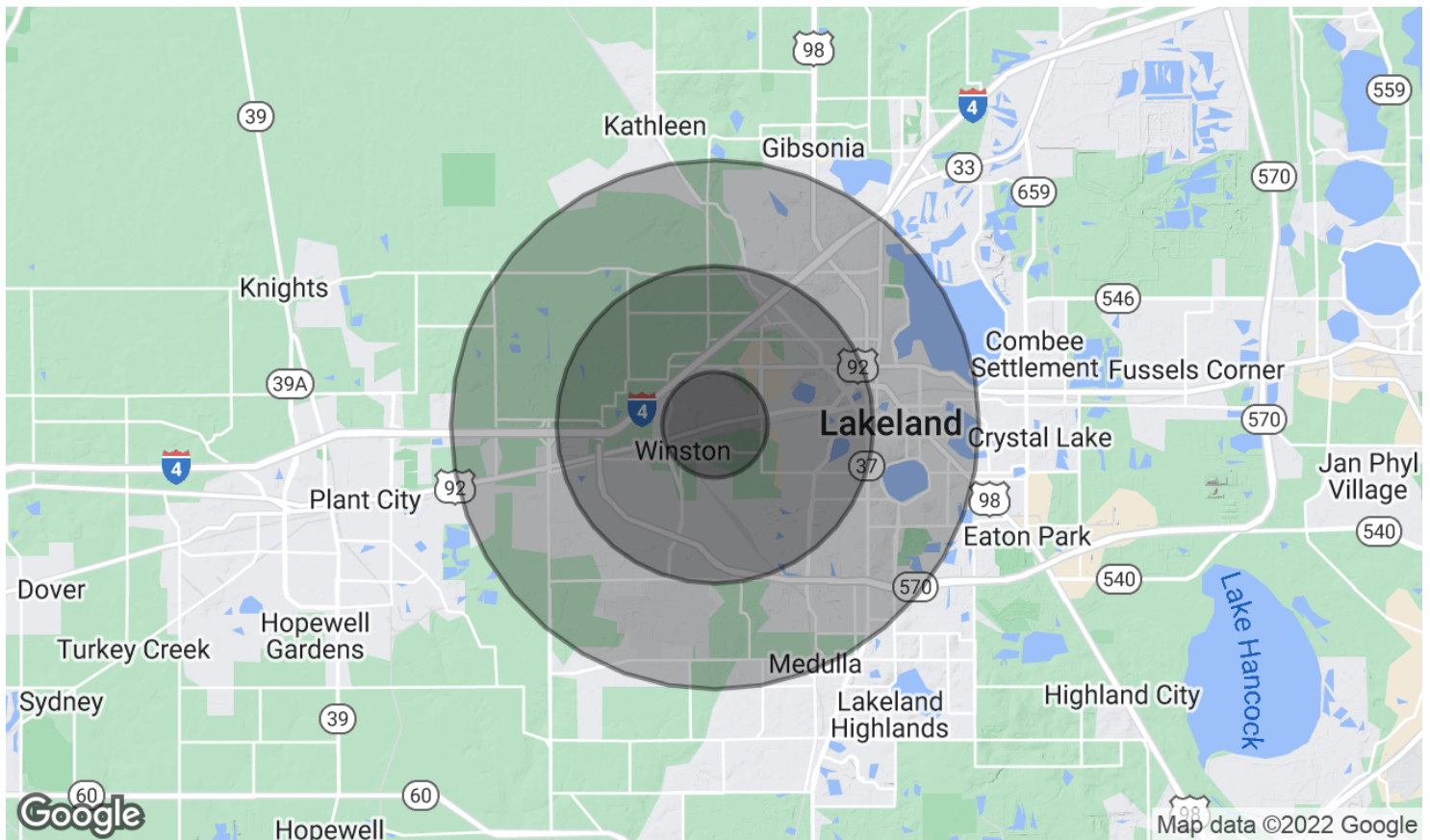
SECTION 2

LOCATION
INFORMATION









POPULATION

1 MILE

3 MILES

5 MILES

TOTAL POPULATION	3,616	35,385	105,111
AVERAGE AGE	51.3	39.6	39.1
AVERAGE AGE (MALE)	46.4	37.0	36.5
AVERAGE AGE (FEMALE)	56.3	41.8	41.1

HOUSEHOLDS & INCOME

1 MILE

3 MILES

5 MILES

TOTAL HOUSEHOLDS	1,698	13,760	41,922
# OF PERSONS PER HH	2.1	2.6	2.5
AVERAGE HH INCOME	\$51,484	\$50,371	\$52,963
AVERAGE HOUSE VALUE		\$135,233	\$162,757

* Demographic data derived from 2020 ACS - US Census



LAKELAND
POLK COUNTY

FOUNDED	1885
POPULATION	110,516 [2018]
AREA	74.4 sq mi
WEBSITE	lakelandgov.net
MAJOR EMPLOYERS	Publix Supermarkets Saddle Creek Logistics Geico Insurance Amazon Rooms to Go Welldyne Advance Auto Parts

Lakeland is a vibrant community conveniently located along I-4 between Tampa and Orlando. With a population of just over 100,000, the city limits cover 74.4 square miles. Lakeland has many lakes that are community focal points, providing scenic areas for recreation. Much of Lakeland's culture and iconic neighborhoods are built around the 38 named lakes found in the community.

Downtown Lakeland is a vital and enjoyable place for residents and visitors. It has been dubbed "Lakeland's living room" and truly embodies the community spirit of Lakeland. There are quaint shops, casual restaurants, pubs, craft breweries, and fine-dining experiences in and around historic brick buildings surrounding the historic Munn Park town square.

The City embraces its past, and that is evident strolling the tree-lined brick streets in the historic neighborhoods found throughout Lakeland. The area is home to Southeastern University, Florida Polytechnic University, Polk State College's Lakeland campus, and Florida Southern College, which hosts Frank Lloyd Wright architecture's most extensive on-site collection.

SECTION 3

FINANCIALS



UNIT NUMBER	UNIT BED	UNIT BATH	LEASE START	CURRENT RENT	ANNUAL RENT **
1	2	1.5	Current	\$950	\$11,400
2	1	1	Current	\$1,000	\$9,000
3	2	1	Current	\$650	\$7,800
4	2	1	Current	\$1,400	\$15,000
5	2	1.5	Current	\$1,100	\$13,200
6	1	1	Current	\$750	\$9,000
7	2	1	Current	\$1,300	\$12,600
8	2	1	Current	\$1,400	\$7,920
9	3	1	Current	\$1,800	\$12,540
10	1	1	Current	\$650	\$7,800
13	1	1	Current	\$700	\$8,400
14	1	1	Current	\$750	\$9,000
15	1	1	Current	\$1,700	\$15,000
16	1	1	Current	\$500	\$6,000
17	1	1	Current	\$1,100	\$12,000
18	2	1	Current	\$1,300	\$14,400
HOUSE			Current	\$1,900	\$14,400
STUDIO APT	0	1	Current	\$1,100	\$13,200
RETAIL 1	0	1	Current	\$1,500	\$14,400
RETAIL 2	0	1	Current	\$1,000	\$12,000
RETAIL 3	0	1	Current	\$770	\$9,240
TOTALS/AVERAGES				\$23,320	\$234,300

** All residential units are leased on a month-to-month basis

INVESTMENT OVERVIEW

LAKELAND PALMS

PRICE	\$1,650,000
PRICE PER UNIT	\$78,571
GRM	5.9
CAP RATE	12.0%
CASH-ON-CASH RETURN (YR 1)	11.99%
TOTAL RETURN (YR 1)	\$197,824
DEBT COVERAGE RATIO	-

OPERATING DATA

LAKELAND PALMS

GROSS SCHEDULED INCOME	\$279,840
OTHER INCOME	\$600
TOTAL SCHEDULED INCOME	\$280,440
VACANCY COST	\$13,992
GROSS INCOME	\$266,448
OPERATING EXPENSES	\$68,623
NET OPERATING INCOME	\$197,824
PRE-TAX CASH FLOW	\$197,824

INCOME SUMMARY

LAKELAND PALMS

RENTAL INCOME	\$279,840
TOTAL INCOME	\$279,840

EXPENSE SUMMARY

LAKELAND PALMS

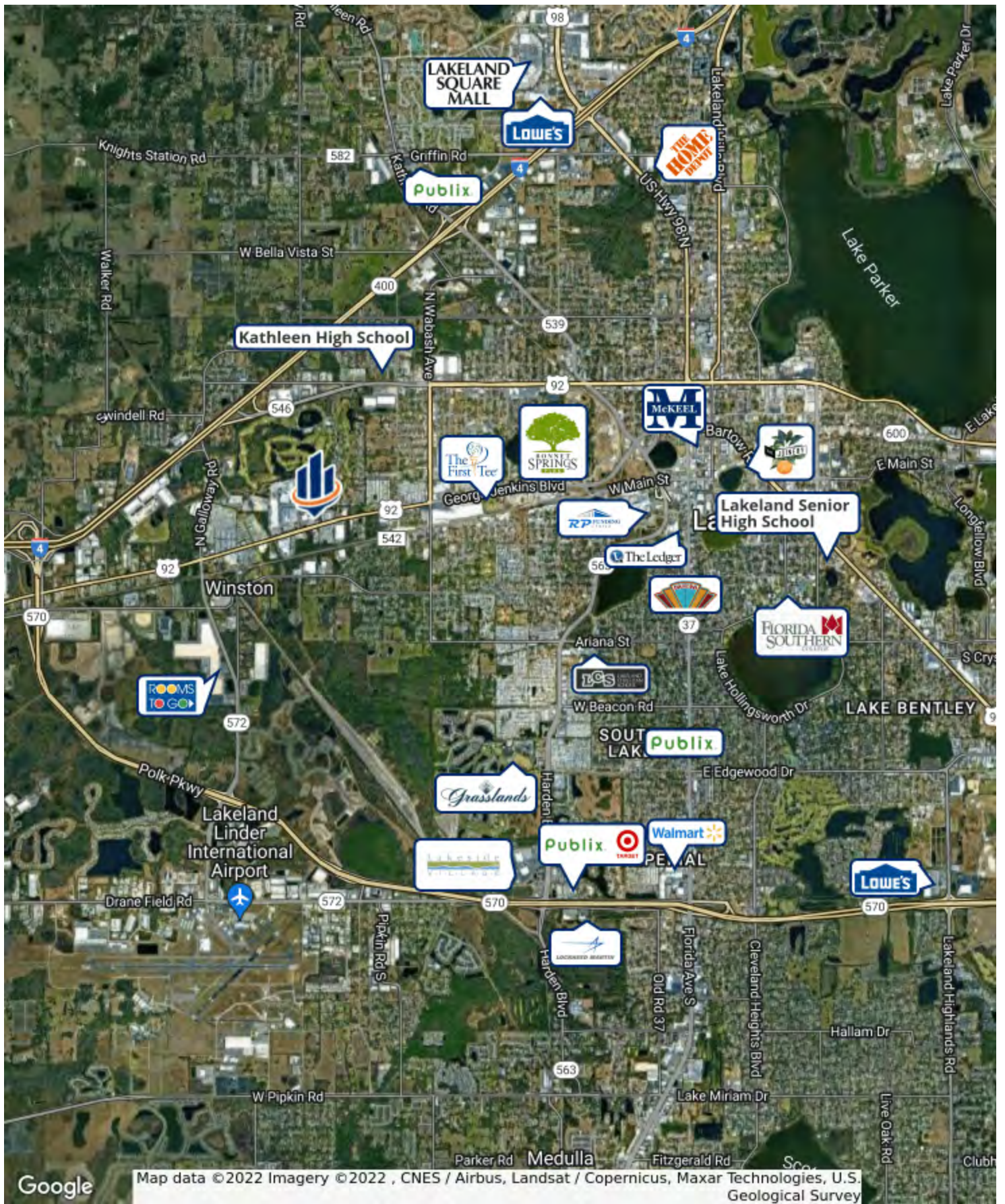
WATER / SEWER	\$13,883
LAWN	\$3,600
REAL ESTATE TAXES	\$11,858
GENERAL MAINTENANCE EXPENSES	\$3,900
PROPERTY INSURANCE	\$5,300
MAINT PARTS	\$2,400
INTERNET	\$1,200
REHAB PARTS	\$3,600
ADVERTISING	\$240
LICENSES	\$255
MANAGEMENT FEES	\$22,387
GROSS EXPENSES	\$68,623

NET OPERATING INCOME	\$197,824
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SECTION 4

MAPS AND PHOTOS











SECTION 5

AGENT AND COMPANY INFO





ERIC AMMON, CCIM

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PROFESSIONAL BACKGROUND

Eric Ammon, CCIM is a Senior Advisor at SVN | Saunders Ralston Dantzler Real Estate in Lakeland, Florida.

Eric has worked in commercial real estate for over 30 years and is a licensed real estate broker in Florida. In his career he has managed, acquired and sold in excess of \$1.2 Billion worth of investment grade real estate across all asset classes including multi-family, hospitality, marina, high-rise office, industrial, retail, parking garages, and land in all of its forms.

He has directly completed in excess of \$170M in multi-family acquisitions, \$335M in overall dispositions, brokered the sale of over \$195M in apartment sales throughout Florida, and managed and leased all types and classes of properties across the United States. Eric obtained a Bachelor of Arts degree in Political Science from the University of Cincinnati. He also holds the Certified Commercial Investment Member [CCIM] designation. Eric resides in Lakeland, FL with his wife, Patty and their two children.

Eric specializes in:

- General Commercial Real Estate

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CRAIG MORBY

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PROFESSIONAL BACKGROUND

Craig Morby is a Senior Advisor at SVN | Saunders Ralston Dantzler in Lakeland Florida.

He has been licensed in real estate since 2006 and has been handling commercial real estate for the past 12 years. Craig's core belief is that anything can be accomplished with distinct customer service. It is this principle that drives him as he seeks to affirm loyalty and trust in his customer base.

Considered a generalist, Craig has handled every asset class of commercial real estate including multi-family, office, retail, industrial, land, and leasing. He is responsible for millions of dollars in sales, representing both buyers and sellers.

Craig is very involved in the Lakeland community, currently serving on the Board of Directors for the Lakeland Chamber of Commerce and as the Commercial and Industrial Development Co-Chair for the Lakeland Association of Realtors. He is also a graduate of Leadership Lakeland Class 37.

Craig Morby was born in London, England, raised in Toronto, Canada, and has been a Lakeland resident since 1995. His previous experience as a National Account Manager at American Express Toronto and as a small business owner in Lakeland, FL has given Craig a unique range of experience. He resides in Lakeland with his wife Vicki, their two dogs, and three cats. His daughter, Sabrina lives in Jacksonville Beach, Florida.

PROFESSIONAL BACKGROUND

My core belief is that anything can be accomplished with distinct customer service. The principle of customer service exists from the highest ranking CEO's to the minimum wage worker. Each is a necessary and I'd argue, equally important cog in their respective business. Businesses who live by the distinct customer service rule generally outlive those who do not embrace the concept. Distinct customer service and ongoing trust are my dual number one tasks in any business relationship.

I was born in London, England, raised in Toronto, Canada, and have been a Lakeland, Florida resident since 1995.

I held the position of National Account Manager for American Express Canada, focused on corporate card and travel, before moving with my family to Florida. Since that time, I have run a successful family business, until my decision to enter the real estate business in 2006.

For the past 8 years, I have been focused on Commercial Real Estate handling a wide variety of deals, from retail, to industrial, office and land. I look forward to serving you and hope to hear from you soon

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Our proactive promotion of properties and fee sharing with the entire commercial real estate industry is our way of putting clients' needs first. This is our unique Shared Value NetworkSM and just one of the many ways that SVN Advisors create amazing value with our clients, colleagues and communities.

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



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