

# 1705 LAKELAND HILLS BLVD

LAKELAND, FL 33805

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PROFESSOR CENTER

1705

W. Art Magarino, M.D., P.A.



**WEIGHT LOSS**

Family Practice & General Surgery

(863) 688-6051

D. Koteuaisa

**CHIROPRACTIC, Inc.**

(407) 745-1859



The Canadian  
MedStore

(863) 272-7565

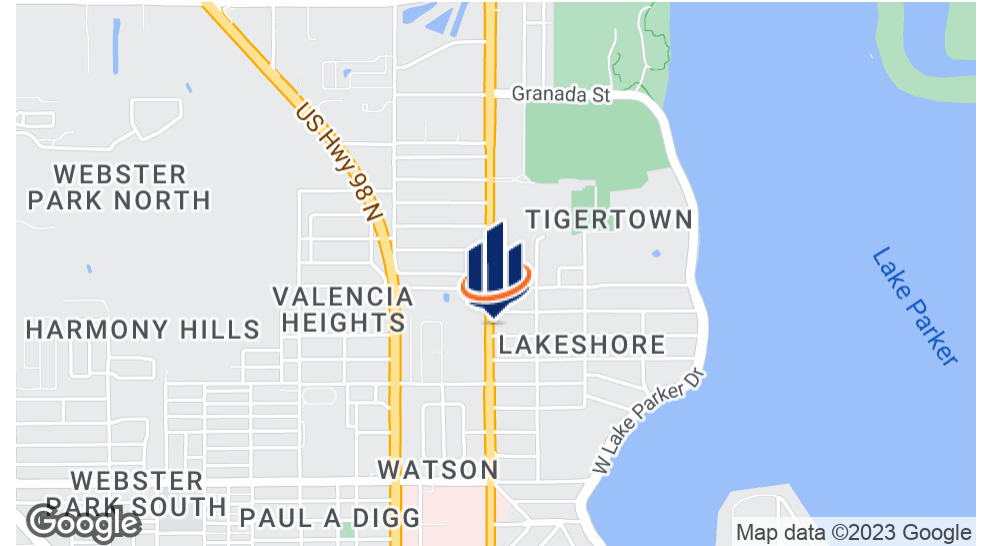


1705

# 1 PROPERTY INFORMATION

1705 Lakeland Hills Blvd  
Lakeland, FL 33805

# Property Summary



## OFFERING SUMMARY

<b>Sale Price:</b>	<b>\$650,000</b>
Building Size:	3,029 ± SF
Lot Size:	0.27 ± Acres
Cap Rate (Pro Forma):	2.50% [7.01%]
NOI (Pro Forma):	\$16,218.97 [\$45,563.89]
Year Built/Renovated:	1972/1994
Parking:	18 Spaces [5.94 spaces per 1,000 SF]
Taxes:	\$6,406.92 [2022]
Zoning:	O-1
APN:	242807173500003130

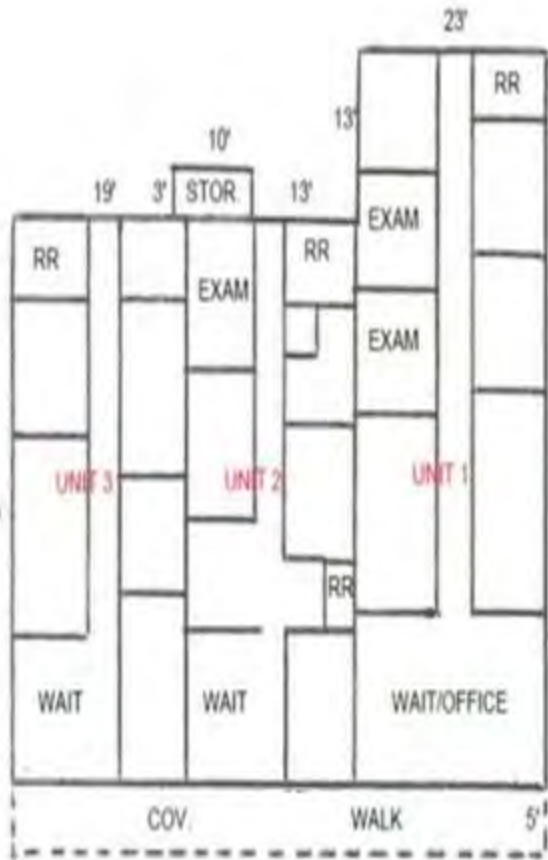
## PROPERTY OVERVIEW

This 3,029 SF commercial building sits on 0.27 acres of land in Lakeland's primary medical corridor near both Watson Clinic's and LRH's main campuses. The building is fully occupied with month-to-month medical office tenants, making this a great value-add investment or owner user purchase. With 18 parking spaces available, the property is conveniently accessible to patients and visitors. This medical submarket is stable and maintains a high level of occupancy, ensuring a steady stream of potential tenants and customers in the future.

## PROPERTY HIGHLIGHTS

- 100% occupied
- Roof was replaced 2017
- Parking lot was resurfaced in 2023
- 24,500 Cars per Day via Lakeland Hills Blvd

# Property Description



## EXTERIOR DETAILS

- Brick stucco on block construction
- Multi-Panel windows facing the major roadway (Lakeland Hills Blvd)
- Aluminum gutters and downspouts

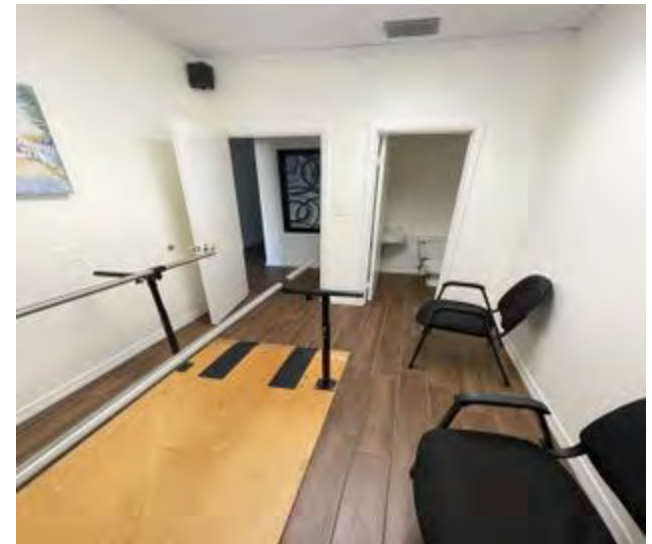
## INTERIOR DETAILS

- Wood-look hard tile, laminate, and VAT flooring
- Textured drywall walls
- 9' dropped acoustical tile ceilings with recessed fluorescent lighting.
- Four 2-piece restrooms
- Three central HVAC units

## ADDITIONAL INFORMATION

- Located within city limits with all standard utilities and services provided.

# Additional Photos





Lake Parker



Lakeland Hills Blvd

24,500 Cars per Day





## 2 FINANCIAL ANALYSIS

1705 Lakeland Hills Blvd  
Lakeland, FL 33805



# In Place Financials

## Rent-Roll

Suite	Tenant	Size	Rent/Month	Rent/Year	Rent/SF	Exp
#1	W.A Magarino MD	1,229	\$0.00	\$0.00	-	-
#2	South Beach Orthotics	900	\$1,553.00	\$18,636.00	\$20.71	MTM
#3	The Canadian Drugstore	900	\$1,339.00	\$16,068.00	\$17.85	MTM
		3,029		\$34,704.00		

## Income

		\$/SF
Rent Income	\$34,704.00	\$11.46
Vacancy	-	
<b>Gross Income</b>	<b>\$34,704.00</b>	<b>\$11.46</b>

## Fixed Expenses

Real Estate Taxes	\$6,406.92	\$2.12
Insurance	\$5,846.00	\$1.93
<b>Subtotal</b>	<b>\$12,252.92</b>	<b>\$4.05</b>

## Variable Expenses

Lawn + Pesticide	\$2,920.11	\$0.96
Building Maintenance	\$3,312.00	\$1.09
<b>Subtotal</b>	<b>\$6,232.11</b>	<b>\$2.06</b>

<b>Total Expenses</b>	<b>\$18,485.03</b>	<b>\$6.10</b>
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<b>Net Operating Income (NOI)</b>	<b>\$16,218.97</b>	<b>\$5.35</b>
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All leases are on a month-to-month basis

Current owner is occupying the largest unit. They have suggested they lease the space at \$2,400/month.

Rent includes base rent + pro-rated water, and separate electric bill.

# Pro Forma Financials

## Rent-Roll

Suite	Tenant	Size	Rent/Month	Rent/Year	Rent/SF
#1	W.A Magarino MD	1,229	\$2,400.00	\$28,800.00	\$23.43
#2	South Beach Orthotics	900	\$1,800.00	\$21,600.00	\$24.00
#3	The Canadian Drugstore	900	\$1,800.00	\$21,600.00	\$24.00
		3,029		\$72,000.00	

## Income

		\$/SF
Rent Income	\$72,000.00	\$23.77
5% Vacancy	\$(3,600.00)	
<b>Gross Income</b>	<b>\$68,400.00</b>	<b>\$22.58</b>

## Fixed Expenses

Real Estate Taxes [Est.]	\$8,500.00	\$2.81
Insurance [Est.]	\$4,000.00	\$1.32
<b>Subtotal</b>	<b>\$12,500.00</b>	<b>\$4.13</b>

## Variable Expenses

Lawn + Pesticide	\$2,920.11	\$0.96
Building Maintenance	\$3,312.00	\$1.09
Property Management [6%]	\$4,104.00	\$1.35
<b>Subtotal</b>	<b>\$10,336.11</b>	<b>\$3.41</b>
<b>Total Expenses</b>	<b>\$22,836.11</b>	<b>\$7.54</b>

<b>Net Operating Income (NOI)</b>	<b>\$45,563.89</b>	<b>\$15.04</b>
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Rent includes base rent + pro-rated water, and separate electric bill.

**DOWNTOWN LAKELAND**

**8 ± MINUTES**



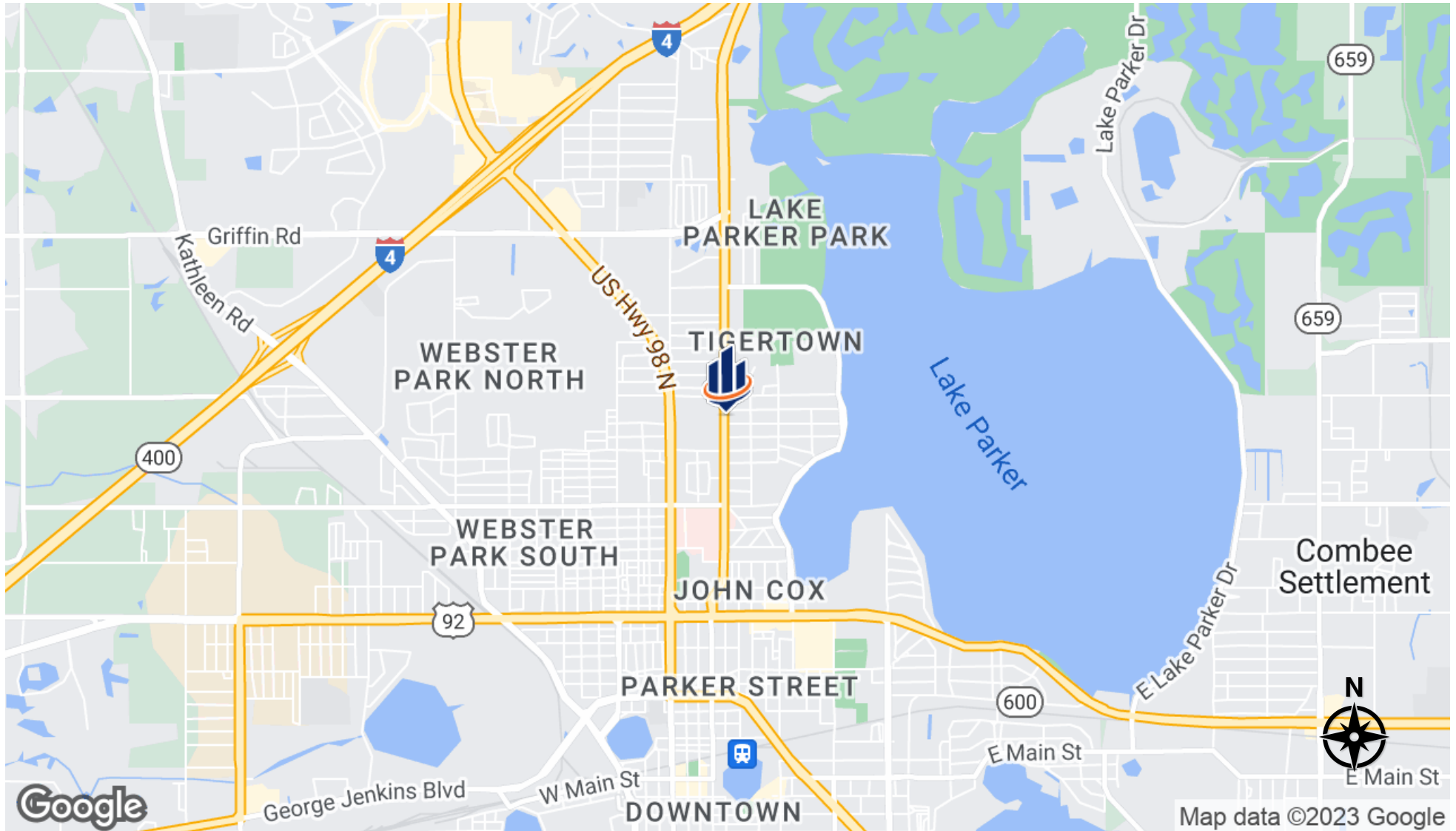
WATSON  
CLINIC, LLC

# 3 LOCATION INFORMATION

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Lakeland, FL 33805

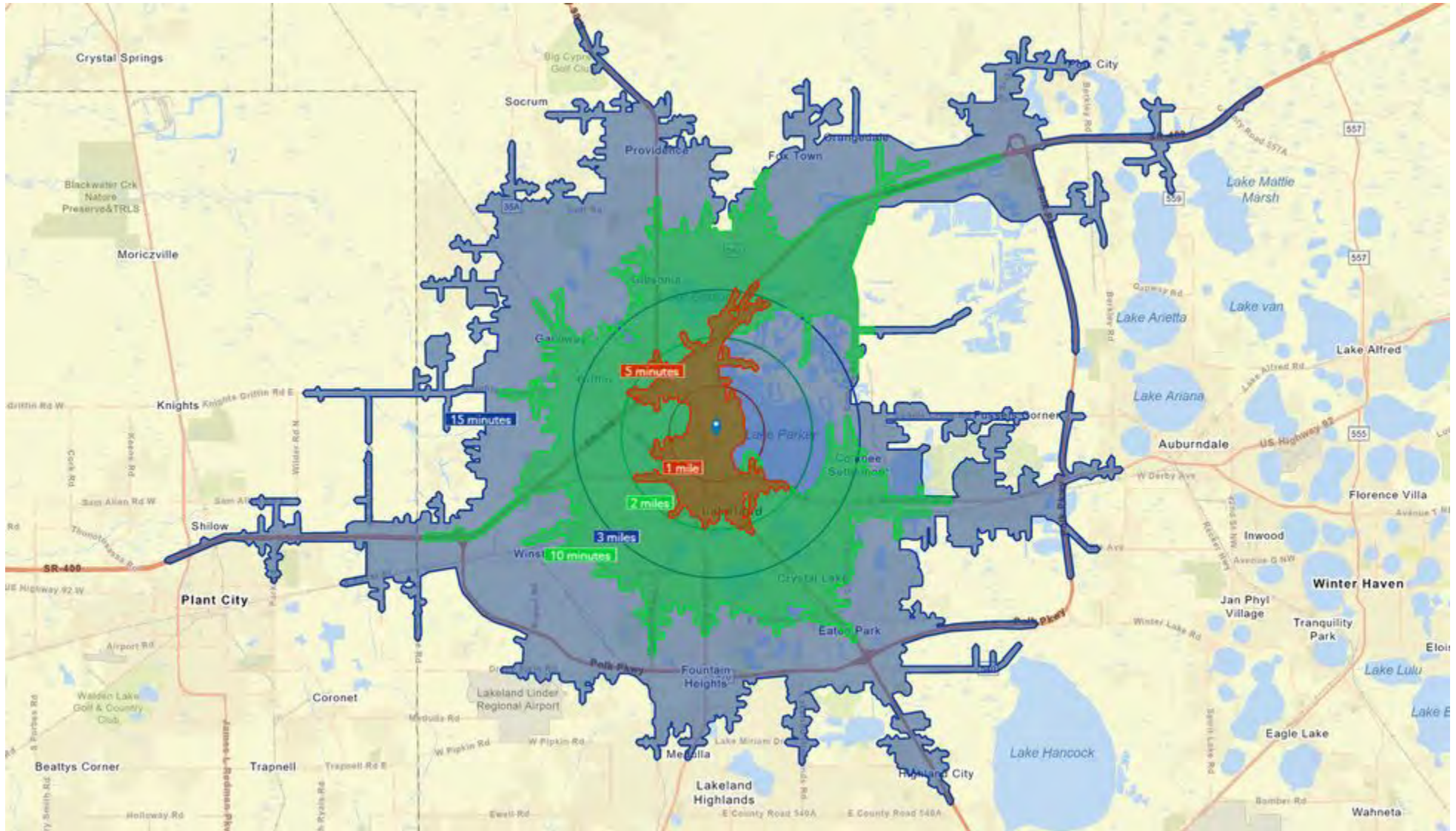


# Location Map



1705 LAKELAND HILLS BLVD LAKELAND, FL 33805

# Demographics Map



1705 LAKELAND HILLS BLVD LAKELAND, FL 33805

# Benchmark Demographics

	1 Mile	2 Miles	3 Miles	5 Mins	10 Mins	15 Mins	Polk	FL	US
Population	6,449	24,218	61,167	17,977	104,965	184,109	754,798	22,114,754	335,707,897
Households	2,310	9,419	23,561	7,075	40,727	71,827	283,648	8,760,977	128,657,669
Families	1,375	5,356	13,427	3,899	24,357	45,393	196,634	5,648,790	83,407,414
Average Household Size	2.59	2.46	2.38	2.41	2.41	2.46	3	2	3
Owner Occupied Housing Units	1,059	3,526	10,938	2,736	22,073	43,698	199,229	5,794,353	83,145,410
Renter Occupied Housing Units	1,251	5,893	12,623	4,339	18,653	28,128	84,419	2,966,624	45,512,259
Median Age	40.7	36.6	36.1	38.0	38.5	40.00	41.90	42.80	38.90
<b>Income</b>									
Median Household Income	\$26,503	\$31,449	\$42,155	\$33,321	\$48,477	\$53,059	\$57,063	\$65,438	\$72,414
Average Household Income	\$41,573	\$48,434	\$59,686	\$51,178	\$66,048	\$72,038	\$78,175	\$96,086	\$105,029
Per Capita Income	\$15,291	\$18,894	\$23,347	\$20,191	\$25,959	\$28,284	\$29,438	\$38,149	\$40,363
<b>Trends: 2021 - 2026 Annual Growth Rate</b>									
Population	0.32%	0.74%	0.58%	0.81%	0.62%	0.78%	1.23%	0.61%	0.25%
Households	0.34%	0.82%	0.69%	0.81%	0.70%	0.81%	1.23%	0.62%	0.31%
Families	0.19%	0.58%	0.51%	0.64%	0.57%	0.73%	1.19%	0.59%	0.28%
Owner HHs	0.71%	0.78%	0.94%	0.81%	0.92%	1.08%	1.43%	0.83%	0.53%
Median Household Income	1.81%	4.17%	4.35%	5.12%	3.16%	2.85%	3.27%	3.75%	3.12%

Over 100,000 people with a median age of 38.5 within a 10-minute drive from the property.

# Benchmark Demographics



1 Mile 2 Miles 3 Miles 5 Mins 10 Mins 15 Mins Polk FL US

## Households by Income

<\$15,000	25.40%	21.50%	15.50%	20.30%	12.90%	10.60%	8.90%	8.30%	8.50%
\$15,000 - \$24,999	21.20%	17.90%	14.30%	17.10%	12.80%	11.10%	9.60%	7.60%	7.20%
\$25,000 - \$34,999	16.80%	14.90%	12.80%	14.40%	11.80%	10.60%	10.00%	8.40%	7.50%
\$35,000 - \$49,999	11.60%	12.20%	13.40%	12.30%	13.60%	13.90%	13.60%	12.60%	11.10%
\$50,000 - \$74,999	10.40%	15.10%	19.20%	15.90%	19.90%	21.20%	21.00%	18.70%	16.90%
\$75,000 - \$99,999	6.20%	9.30%	10.70%	9.40%	12.40%	13.50%	14.90%	13.80%	13.20%
\$100,000 - \$149,999	6.30%	7.00%	9.80%	7.70%	10.90%	12.10%	13.50%	15.90%	17.20%
\$150,000 - \$199,999	1.60%	1.10%	2.50%	1.50%	3.20%	3.90%	4.50%	6.70%	8.40%
\$200,000+	0.30%	1.00%	1.80%	1.30%	2.60%	3.20%	4.00%	7.90%	9.90%

## Population by Age

0 - 4	6.60%	7.40%	6.40%	6.90%	5.90%	5.80%	5.70%	5.10%	5.80%
5 - 9	6.50%	7.00%	6.10%	6.60%	5.80%	5.80%	5.90%	5.30%	6.10%
10 - 14	6.40%	6.70%	5.80%	6.40%	5.50%	5.60%	5.90%	5.50%	6.20%
15 - 19	5.80%	6.30%	8.30%	5.90%	7.60%	6.70%	5.90%	5.50%	6.30%
20 - 24	6.00%	6.40%	8.40%	6.00%	7.70%	6.80%	5.60%	5.90%	6.50%
25 - 34	12.70%	14.20%	13.70%	14.40%	13.40%	13.30%	12.90%	13.30%	14.00%
35 - 44	10.10%	11.60%	11.10%	11.70%	11.00%	11.40%	11.60%	11.90%	12.80%
45 - 54	9.40%	10.20%	9.80%	10.40%	10.10%	10.80%	11.20%	11.90%	12.00%
55 - 64	12.20%	11.80%	10.80%	12.00%	11.40%	12.10%	12.80%	13.40%	12.80%
65 - 74	11.10%	9.50%	9.60%	10.00%	10.80%	11.40%	12.60%	12.20%	10.20%
75 - 84	7.90%	5.90%	6.40%	6.30%	7.20%	7.20%	7.40%	7.10%	5.20%
85+	5.40%	3.10%	3.60%	3.50%	3.50%	3.10%	2.50%	2.80%	2.10%

## Race and Ethnicity

White Alone	28.20%	34.40%	48.80%	37.90%	54.60%	59.60%	59.50%	56.70%	61.00%
Black Alone	52.80%	43.80%	27.40%	40.20%	21.60%	16.70%	14.60%	14.90%	12.40%
American Indian Alone	0.70%	0.60%	0.60%	0.50%	0.60%	0.50%	0.50%	0.40%	1.10%
Asian Alone	0.50%	1.10%	1.60%	1.10%	1.80%	1.90%	1.90%	3.00%	6.10%
Pacific Islander Alone	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.20%
Some Other Race Alone	7.40%	8.30%	9.70%	8.00%	9.00%	8.40%	9.80%	7.50%	8.60%
Two or More Races	10.40%	11.90%	11.80%	12.30%	12.40%	12.80%	13.70%	17.40%	10.60%
Hispanic Origin (Any Race)	21.10%	22.90%	24.10%	23.00%	23.80%	23.10%	26.70%	27.10%	19.00%



## POLK COUNTY FLORIDA

FOUNDED	1861	DENSITY	326.06
COUNTY SEAT	Bartow	POPULATION	703,886 (2020)
AREA	1,875 sq. mi.	WEBSITE	polk-county.net

Polk County is a leading contributor to the state's economy and politics. Citrus, cattle, agriculture, and the phosphate industry still play vital roles in the local economy, along with an increase in tourist revenue in recent years. The county's location between both the Tampa and Orlando metropolitan areas has aided in the development and growth of the area. Residents and visitors alike are drawn to the unique character of the county's numerous heritage sites and cultural venues, stunning natural landscapes, and many outdoor activities, making Polk the heart of central Florida.



## RANKINGS



**#1 TOP CITIES TO BUY A HOME**

[Businessinsider.com](https://www.businessinsider.com)



**BEST PLACE TO START A BUSINESS**

[Thelakelander.com](https://www.thelakelander.com)



**#80 IN BEST PLACES TO LIVE**

[Usnews.com](https://www.usnews.com)



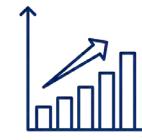
**#7 BEST PLACE TO MOVE IN THE US**

[Usnews.com](https://www.usnews.com)



**#14 IN SAFEST PLACES TO LIVE**

[Usnews.com](https://www.usnews.com)



**#5 IN FASTEST-GROWING PLACES IN THE U.S.**

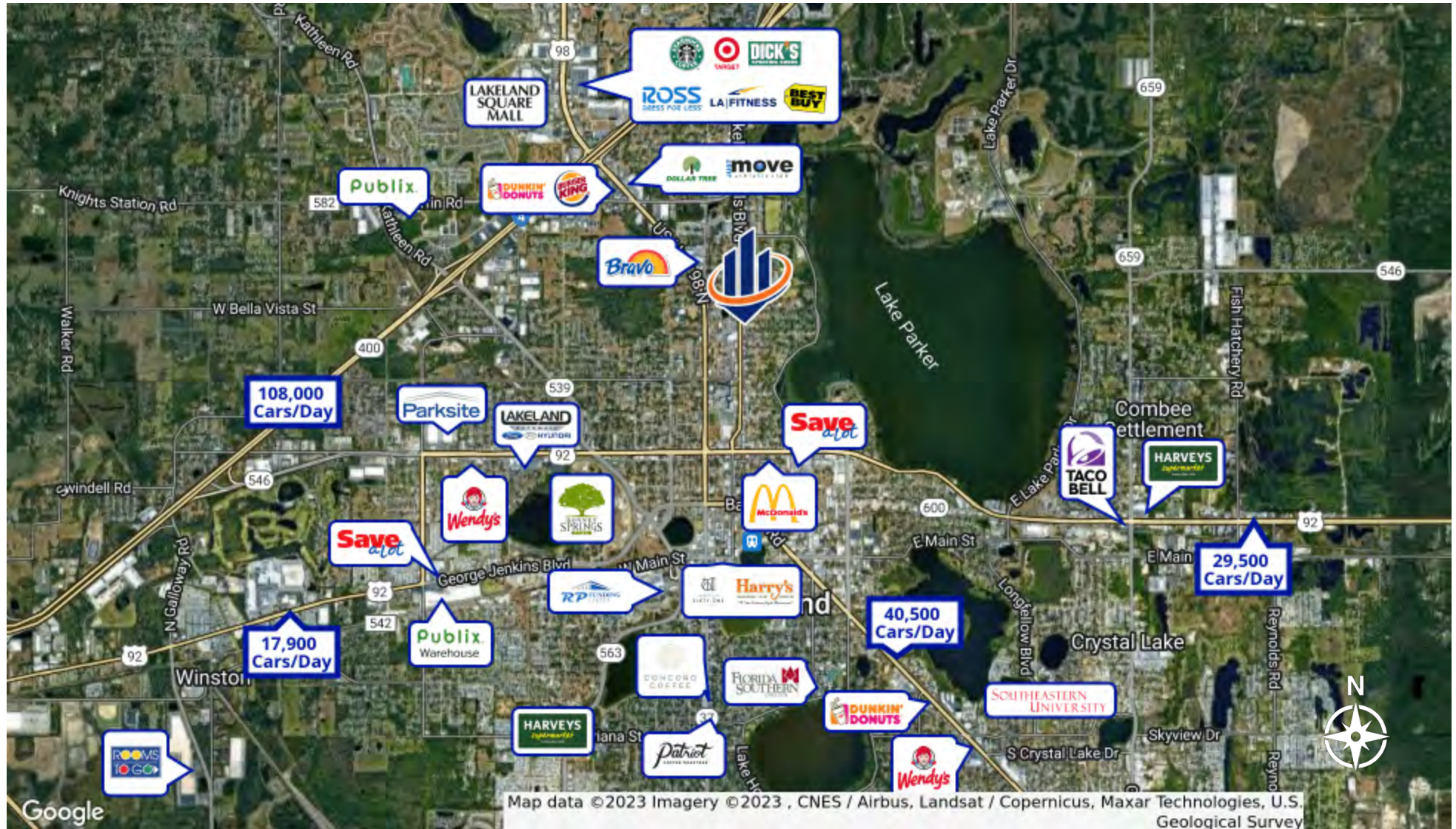
[Usnews.com](https://www.usnews.com)

## ABOUT LAKELAND

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.

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.

# Market Area Map



# Trade Area Map



# Neighborhood Aerial



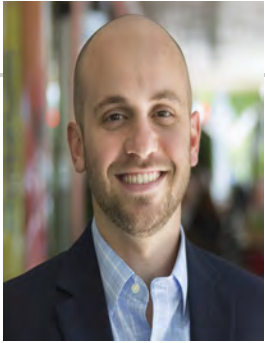
# Site Aerial Map



# 4 AGENT AND COMPANY INFO

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Lakeland, FL 33805





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## PROFESSIONAL BACKGROUND

David Hungerford, MBA, CCIM is a Senior Advisor at SVN | Saunders Ralston Dantzler Real Estate in Lakeland, Florida.

The firm serves as the premier commercial services provider of Central Florida. Throughout his career, David has closed on more than \$170 million across nearly all types of commercial properties and development land. Using dynamic strategic analysis, he is an expert in site selection and site-in-search of user analysis. David is the mapping and GIS specialist within the firm and formerly served as the firm's Director of Research.

David previously worked in his family-owned business, Hungerford & Associates, as a financial advisor. Prior to becoming a financial advisor, he served as the company's marketing director.

David graduated Cum Laude from Florida State University in Tallahassee, FL. He obtained a Bachelor of Science degree in real estate, a Bachelor of Science degree in finance, and a minor in Italian studies/language. While at FSU, he was an active member of the Florida State University Real Estate Society. David would later graduate with his Master's in Business Administration from Florida Southern College in Lakeland, FL where he was admitted into Beta Gamma Sigma and admitted as an adjunct real estate instructor. David is a CCIM (Certified Commercial Investment Member) designee and serves on the executive board for the CCIM Florida West Coast District. He has experience as an expert witness in all subjects of property valuation and leasing.

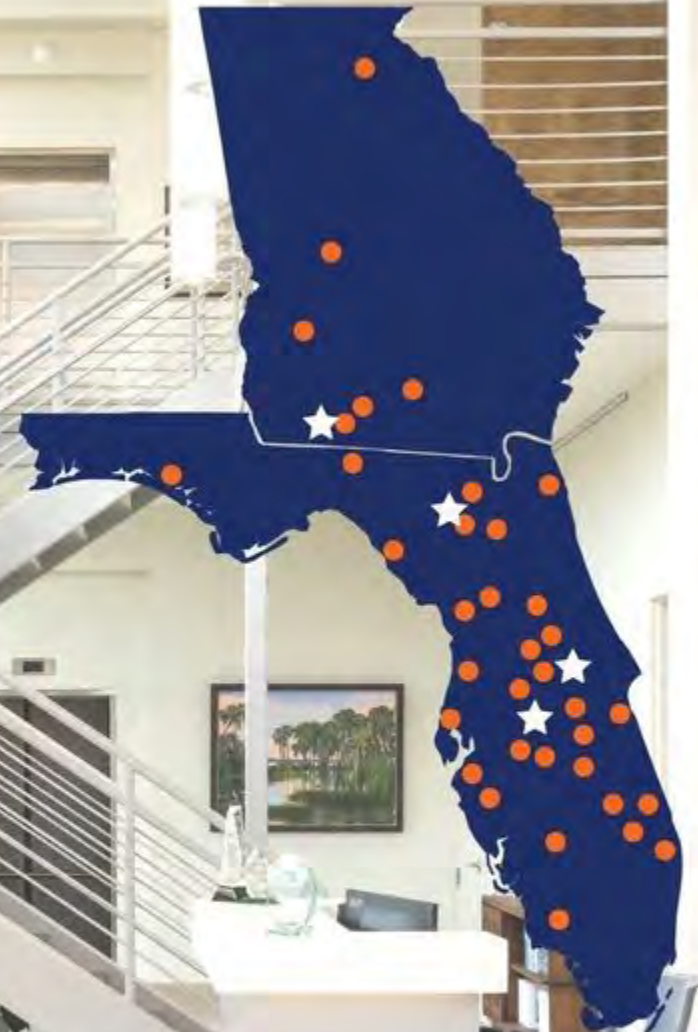
David is a member of the Lakeland Association of Realtors® and has served on its Board of Directors and finance committee. He is also an active member of The International Council of Shopping Centers [ICSC]. David is married and lives with his wife Aimee and children Eliana and Ezra on a small farm in Lakeland, FL. They are proud members of Access Church.

David specializes in:

- Development Properties
- Commercial Properties
- Site Selection
- Real Estate Analytics

# Advisor & Office LOCATIONS

Our company includes over 70 advisors who are highly credentialed with specialized leadership in organizations across the real estate industry including 11 Certified Commercial Investment Member (CCIM) designees and 9 Accredited Land Consultant (ALC) among many other notable certifications. With offices in Florida and Georgia, we offer increased value to our clients on both sides of the state line.



## ★ HEADQUARTERS

1723 Bartow Road  
Lakeland, Florida 33801  
863.648.1528

## ★ ORLANDO

605 E Robinson Street, Suite 410  
Orlando, Florida 32801  
407.516.4300

## ★ NORTH FLORIDA

356 NW Lake City Avenue  
Lake City, Florida 32055  
386.438.5896

## ★ GEORGIA

125 N Broad Street, Suite 210  
Thomasville, Georgia 31792  
229.299.8600



# About SVN



The SVN® brand was founded in 1987 out of a desire to improve the commercial real estate industry for all stakeholders through cooperation and organized competition.

Today, SVN® International Corp., a full-service commercial real estate franchisor of the SVN® brand, is comprised of over 1,600 Advisors and staff in over 200 offices across the globe. Geographic coverage and amplified outreach to traditional, cross-market and emerging buyers and tenants is the only way to achieve maximum value for our clients.

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 Network<sup>SM</sup> and just one of the many ways that SVN Advisors create amazing value with our clients, colleagues and communities.

Our robust global platform, combined with the entrepreneurial drive of our business owners and their dedicated SVN Advisors, assures representation that creates maximum value for our clients.

# Disclaimer



The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

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This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

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.



For more information visit [www.SVNsaunders](http://www.SVNsaunders)

**HEADQUARTERS**

1723 Bartow Rd  
Lakeland, FL 33801  
863.648.1528

**ORLANDO**

605 E Robinson Street, Suite 410  
Orlando, Florida 32801  
386.438.5896

**NORTH FLORIDA**

356 NW Lake City Avenue  
Lake City, Florida 32055  
386.438.5896

**GEORGIA**

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