

PRIME LAKELAND S. KENTUCKY AVE RETAIL/RESTAURANT

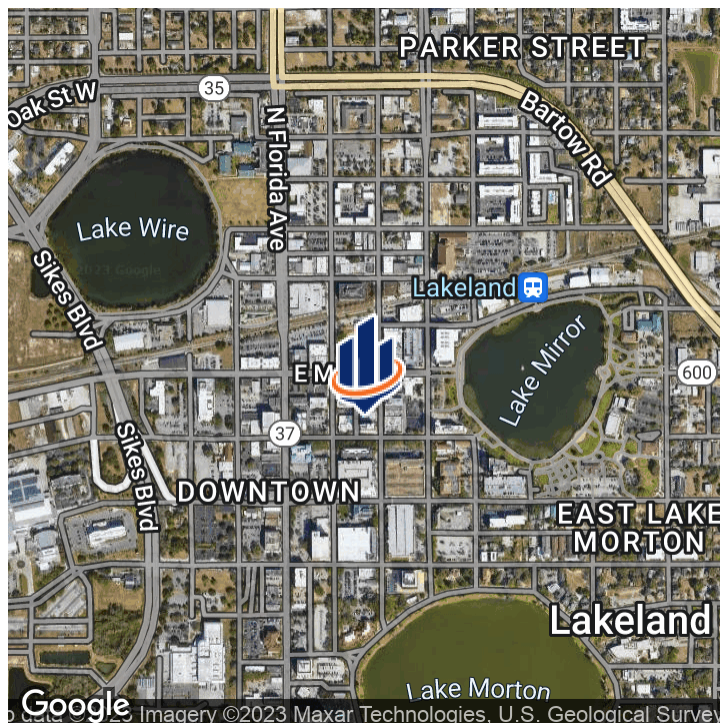
125 S KENTUCKY AVE
LAKELAND, FL 33801

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Property Summary



OFFERING SUMMARY

| | |
|-----------------------|------------------------|
| Sale Price: | \$1,350,000 |
| Building Size: | 4,400 ± SF |
| Lot Size: | 0.11 Acres |
| Price / SF: | \$306.82 |
| Year Built: | 1924 |
| Renovated: | 2009 |
| Zoning: | C-7 City of Lakeland |
| APN: | 24-28-18-201000-018143 |
| Road Frontage: | 35 ± FT |

PROPERTY OVERVIEW

Incredible opportunity for an owner operator or investor to be right in the middle of downtown Lakeland's busy, Kentucky Ave. Currently operating as two separate entities - a quick service restaurant and micro brewery, each unit offers 2,200 square feet of tastefully finished space. The QSR owners plan to retire, and the micro brewery is on a month to month lease - their term expired in June 2022. The demising wall between the spaces can be removed or modified, creating potentially more space or continuing with current two tenant arrangement. The property is zoned C-7, City of Lakeland, and is on city water and sewer. There are four roof top air conditioning systems, all added within the past three years. The QSR has a hood, and full inventory of equipment which may allow for a true turn key operation.

Lakeland and Polk County are among the fastest growing cities and counties in the country. It's central location in Florida, on the I-4 corridor, the weather and business climate have allowed for tremendous growth. The City of Lakeland, and other business organizations within the City have been very invested in the downtown core, and the dividends have been endless, as restaurants, retail, hotels and public spaces have thrived.

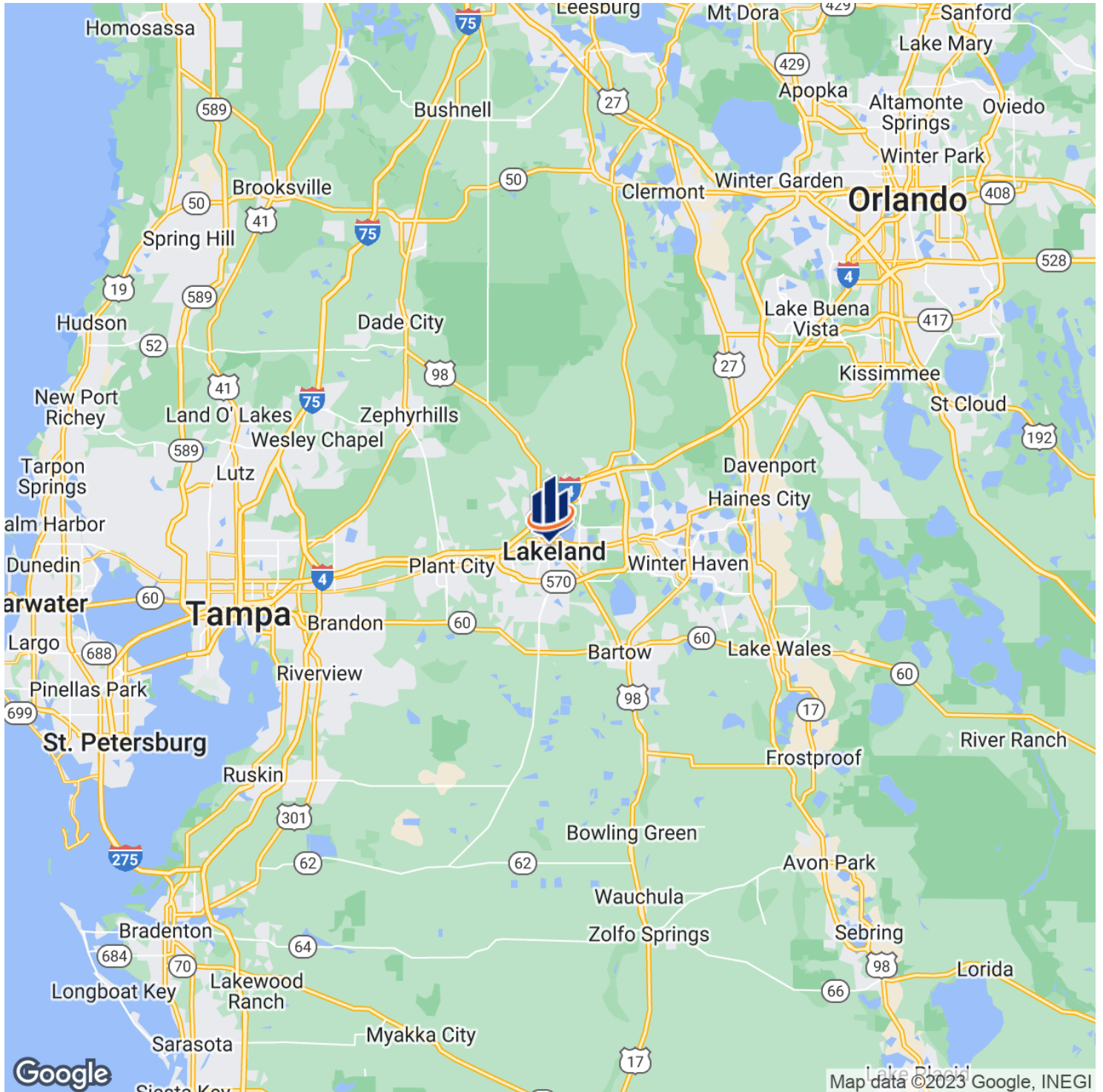
Complete Highlights



PROPERTY HIGHLIGHTS

- Absolute Prime Downtown Lakeland - Restaurant/Retail. Kentucky Ave is the main hub for restaurant and retail in downtown Lakeland. Less than a block from Munn Park, City Hall and Lake Wire.
- 4,400 square feet, currently split in to two units or 2,200 square feet each, operating as a quick service restaurant and micro brewery respectively.
- Zoned C-7, City of Lakeland
- QSR owners will be retiring from the business. Opportunity for a turn key restaurant operation, as the equipment is available for sale.
- Micro Brewery Tenant at \$3,000 per month - month to month. Lease expired in June 2022.
- Demising wall separating units can be modified to fit a single tenant or continue to accommodate two tenants.
- 4 (5 ton) air conditioning units on the roof, all installed within the past 3 years.
- Restaurant equipment list available upon request
- 4 bathrooms total, all ADA equipped.
- Property taxes - \$10,134 per annum.
- City water and sewer.
- 2 electric/water meters for each tenant.
- Current lease comps - \$22-25 per square foot.

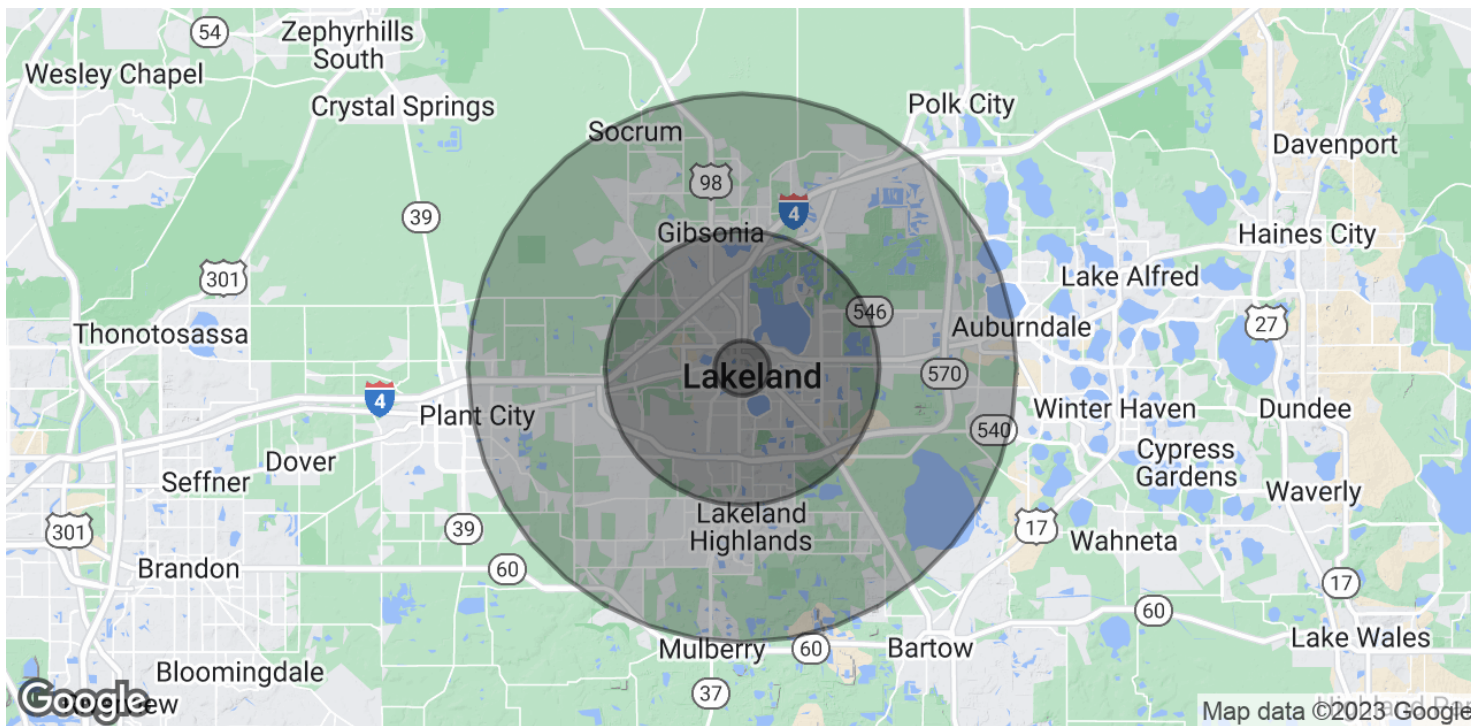
Regional Map



Market Area Map



Demographics Map & Report



| POPULATION | 1 MILE | 5 MILES | 10 MILES |
|--------------------------------|---------------|----------------|-----------------|
| Total Population | 9,811 | 137,009 | 317,964 |
| Average Age | 36.0 | 38.6 | 39.7 |
| Average Age (Male) | 34.8 | 36.8 | 38.3 |
| Average Age (Female) | 37.8 | 40.4 | 41.0 |
| HOUSEHOLDS & INCOME | 1 MILE | 5 MILES | 10 MILES |
| Total Households | 4,621 | 59,990 | 128,907 |
| # of Persons per HH | 2.1 | 2.3 | 2.5 |
| Average HH Income | \$40,607 | \$53,945 | \$62,676 |
| Average House Value | \$125,054 | \$134,957 | \$159,834 |

* Demographic data derived from 2020 ACS - US Census

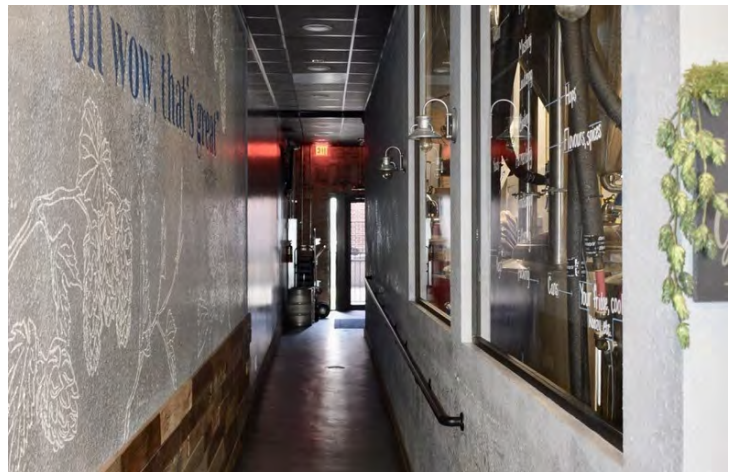
Downtown Lakeland Photos



Quick Service Restaurant Photos



Micro Brewery Photos





Craig Morby

Senior Advisor

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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.

MEMBERSHIPS & ASSOCIATIONS

- Board of Directors - Lakeland Chamber of Commerce
- CID Co-Chair - Lakeland Association of Realtors



Eric Ammon, CCIM

Senior Advisor

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Eric Ammon 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.

DISCIPLINES

- General Commercial Real Estate



For more information visit SVNsaunders.com

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