

Pipkin Rd W

Medulla Rd



**COMMERCIAL LAND**

# West Pipkin @ Riverstone Commercial Corner

**PIPKIN RD W**

Lakeland, FL 33811

**PRESENTED BY:**

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## DISCLAIMER

The material contained in this Offering Memorandum 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 Memorandum. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Memorandum must be returned to the SVN Advisor.

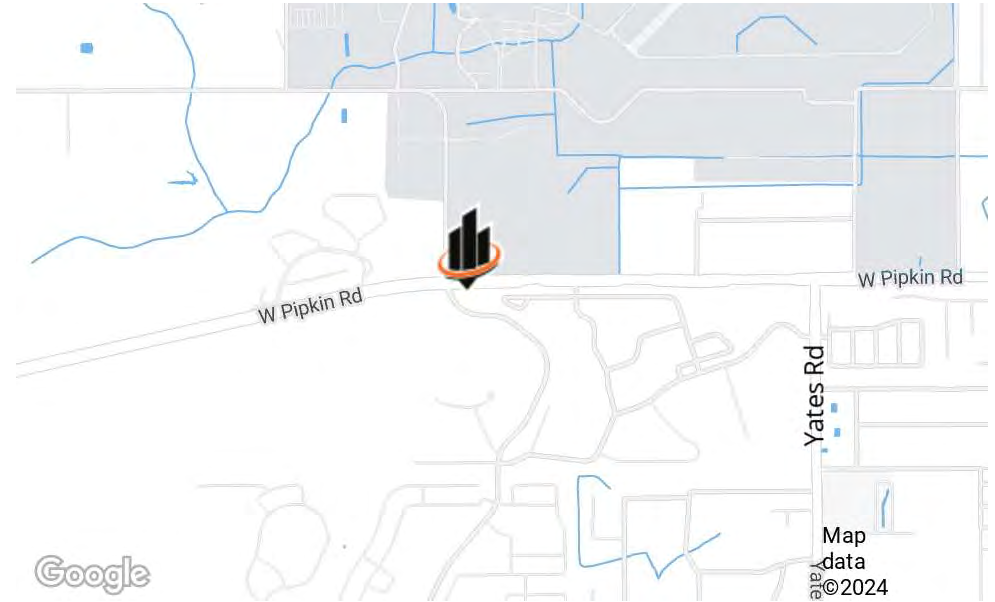
Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Memorandum 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 Memorandum, 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.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Memorandum 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 Memorandum 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.

## PROPERTY SUMMARY



## OFFERING SUMMARY

<b>SALE PRICE:</b>	<b>\$2,000,000</b>
<b>LOT SIZE:</b>	3.22 ± AC
<b>PRICE / SF:</b>	\$14.25/SF
<b>ZONING:</b>	FLU: Business Park**
<b>UTILITIES:</b>	Water and Sewer at Intersection
<b>TRAFFIC COUNT:</b>	12,000 Cars/Day
<b>APN:</b>	232908000000021010

## LOCATION OVERVIEW

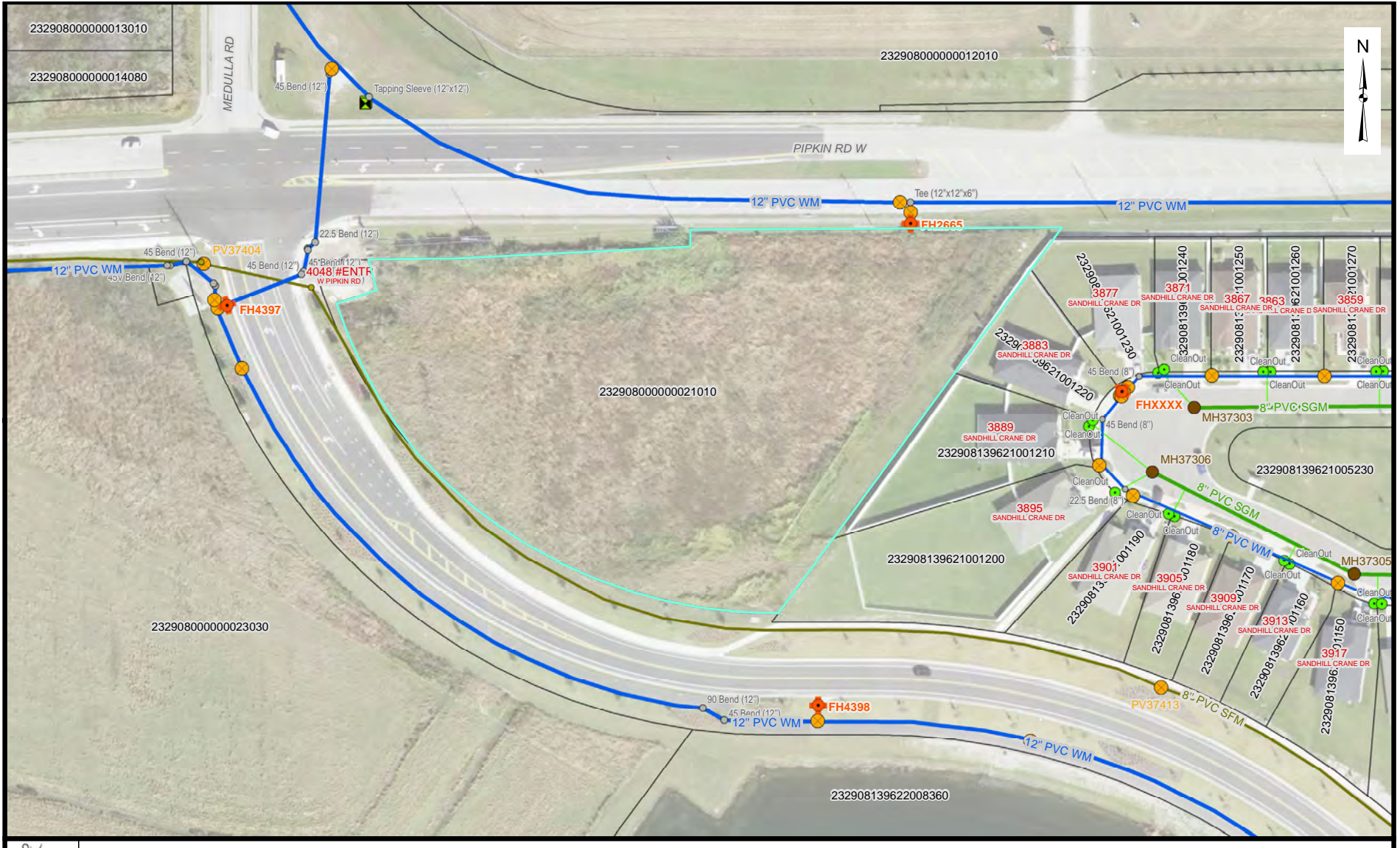
The 3.22 ± acre commercial corner property at the intersection of West Pipkin Rd and Medulla Rd in Lakeland, FL has potential for a variety of uses. The location near the new Riverstone subdivision and the Southwest Lakeland market's growth with proposed residential and multi-family units will bring additional commercial demand to the area. The recent acquisition of adjacent land for a future public park adds appeal as well. The property is accessible via West Pipkin Rd, a major artery to highways, **which has gained additional convenience through the recently installed traffic signal directly at this intersection.** All this growth equates to close approximately 2,000 upcoming units within just one mile from the property.

\*\* The site has a future land use of Business Park, but does not have zoning. This land use could provide for zoning districts like O-1, O-2, O-3, C-1, C-2, I-1, and I-2, with highest and best uses of retail, office, or special uses like schools and churches.

**SITE STREET VIEW FACING EAST ON W PIPKIN RD**



# UTILITIES MAP



# CITY PARK - CONCEPT PLAN

## SW COMMUNITY PARK - CITY OF LAKELAND

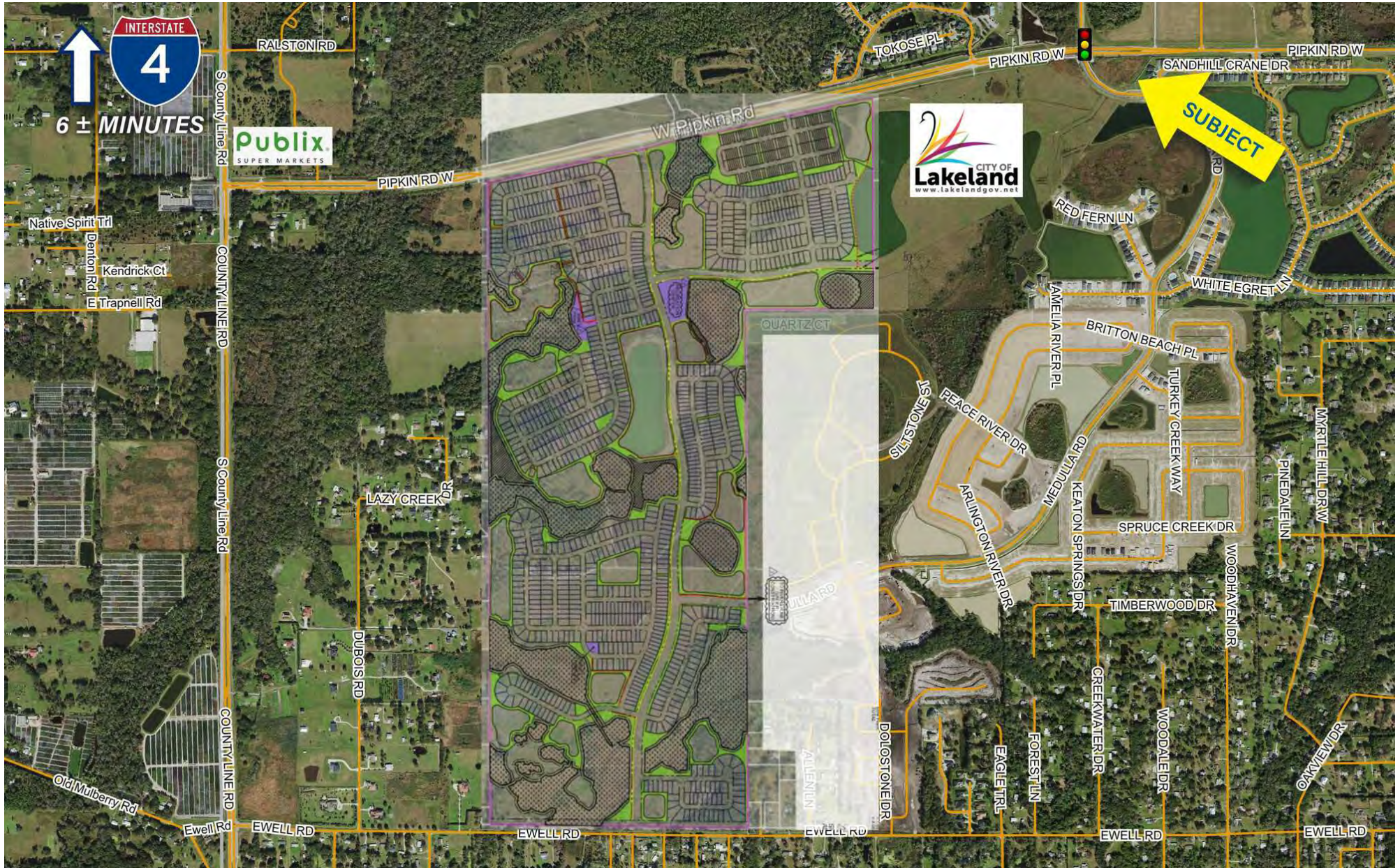


**SUBJECT**

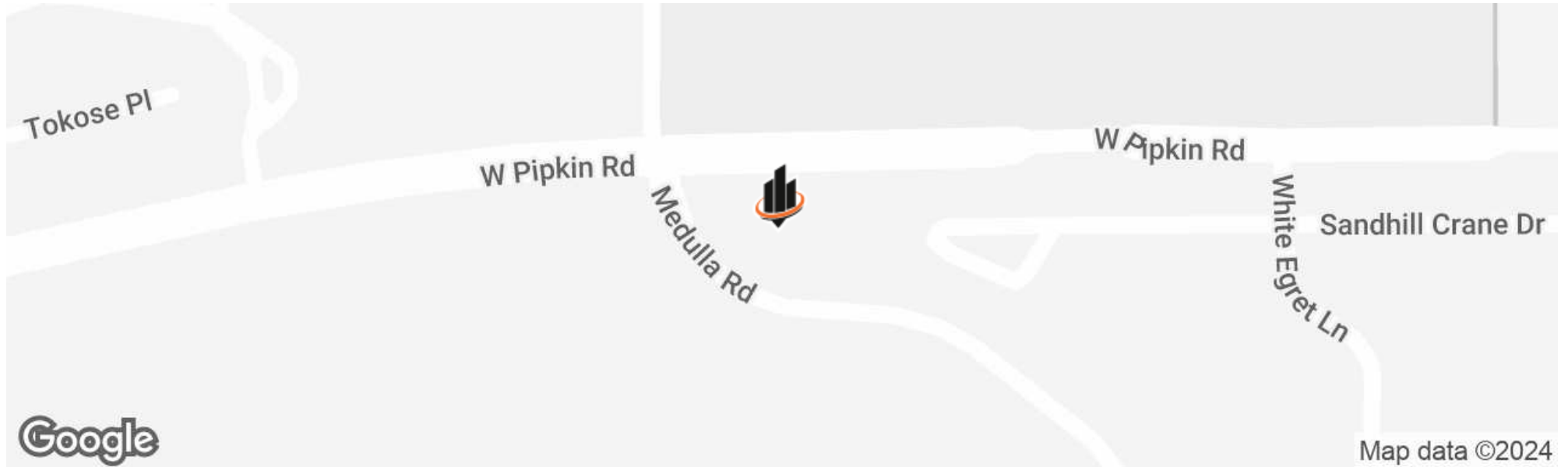
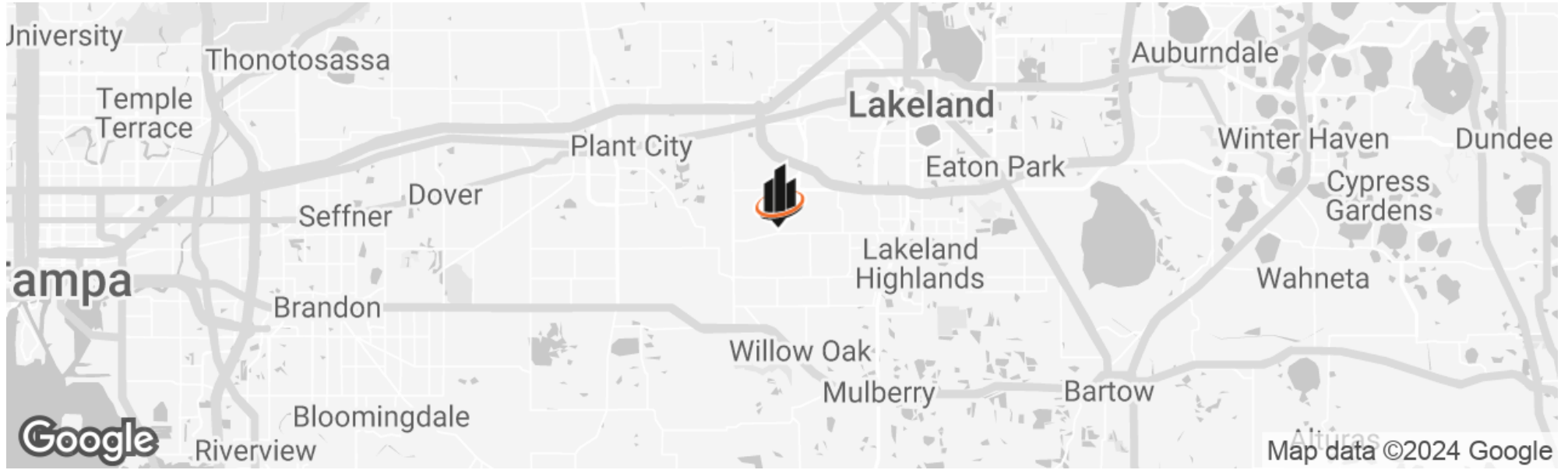


**KEMPTON RINARD**  
civil engineers + landscape architects  
MARCH 30, 2022

# FORESTAR PROPOSED DEVELOPMENT

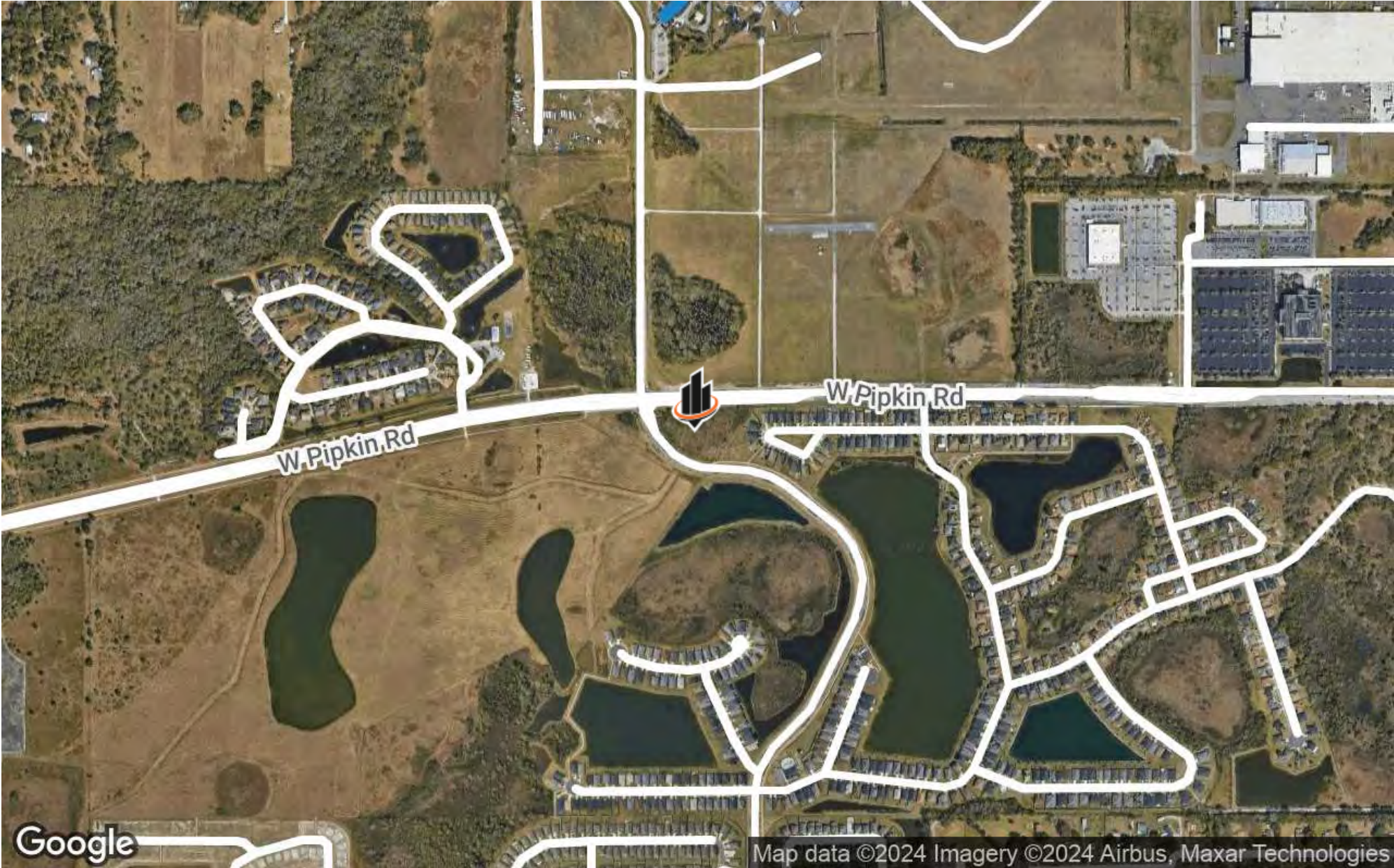


# LOCATION MAPS





**AERIAL MAP**



# DEMOGRAPHICS MAP & REPORT

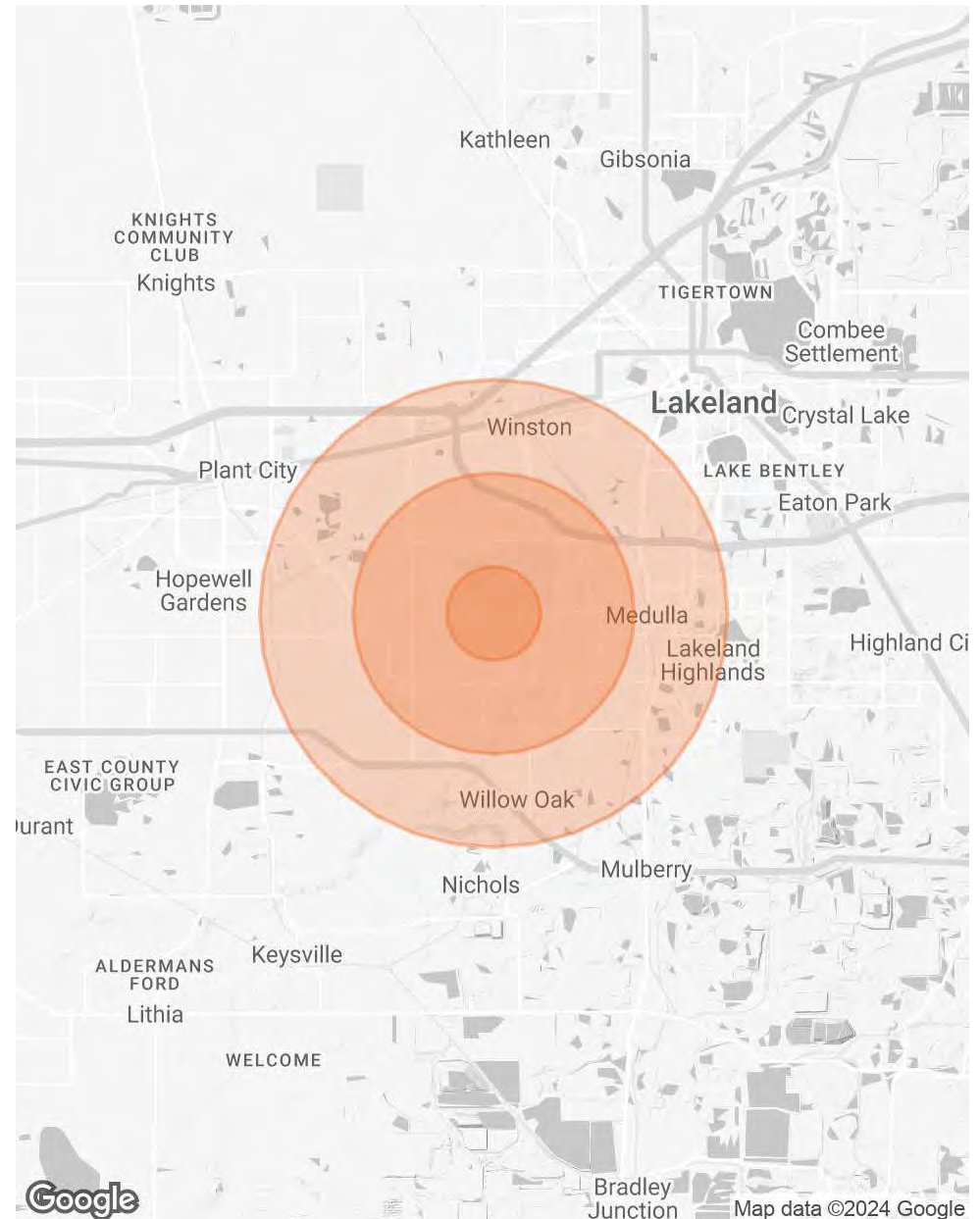
## POPULATION

	1 MILE	3 MILES	5 MILES
<b>TOTAL POPULATION</b>	1,293	24,984	86,948
<b>AVERAGE AGE</b>	42.6	36.9	38.5
<b>AVERAGE AGE (MALE)</b>	44.1	35.7	36.4
<b>AVERAGE AGE (FEMALE)</b>	41.9	37.4	39.7

## HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
<b>TOTAL HOUSEHOLDS</b>	468	9,140	34,073
<b># OF PERSONS PER HH</b>	2.8	2.7	2.6
<b>AVERAGE HH INCOME</b>	\$85,532	\$74,073	\$69,494
<b>AVERAGE HOUSE VALUE</b>	\$222,861	\$189,055	\$174,110

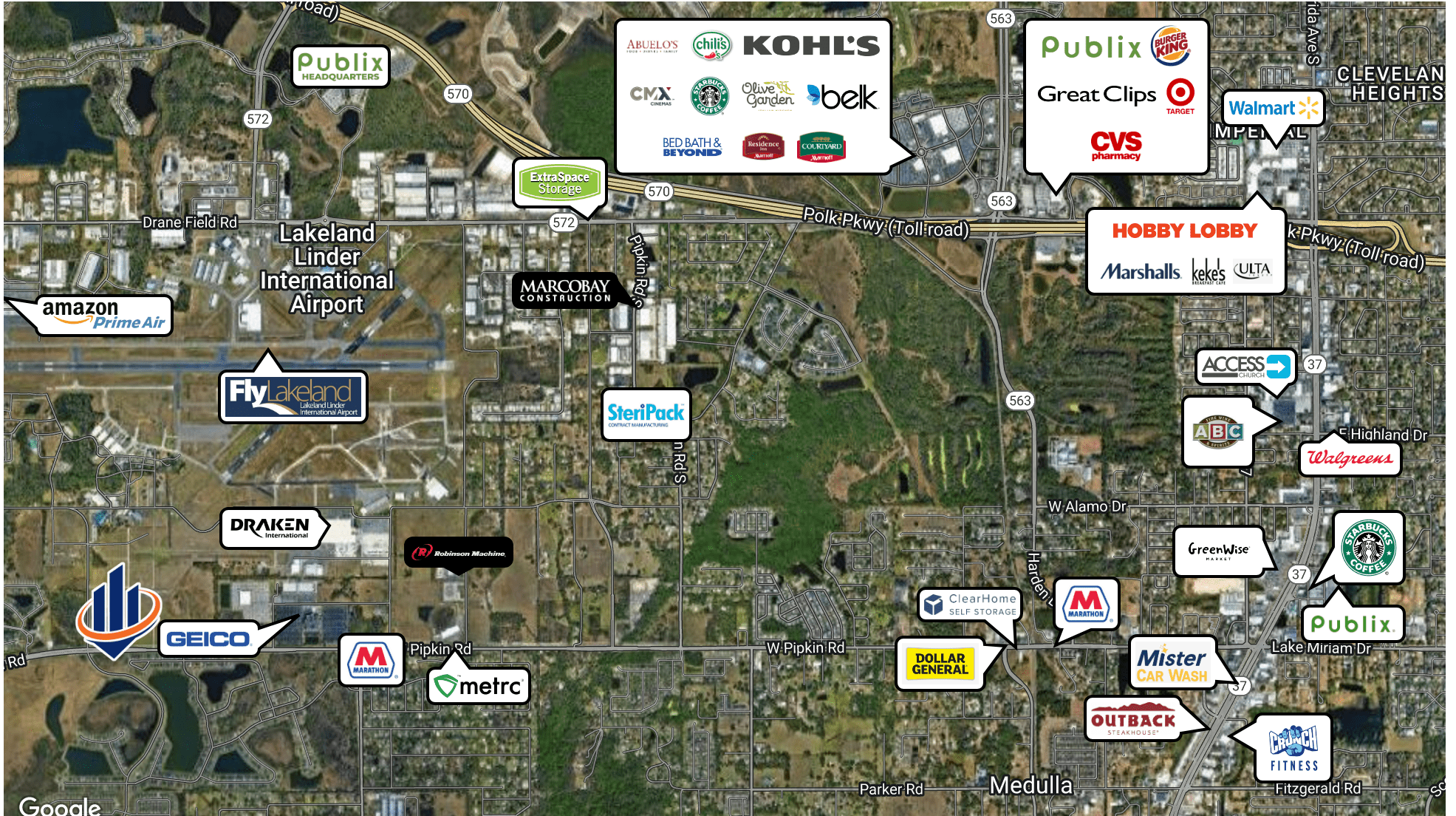
2020 American Community Survey (ACS)



# MARKET AREA



# TRADE AREA - COMMERCIAL ACTIVITY



# TRADE AREA - FUTURE DEVELOPMENT



## ROAD EXPANSION TO SUPPORT GROWTH



### POLK COUNTY APPROVES \$42 MILLION CONSTRUCTION PROJECT TO WIDEN PIPKIN ROAD

The Ledger Article from July 2021 - <https://www.theledger.com/story/news/local/2021/07/23/polk-county-approves-42-million-construction-project-widen-pipkin-road/8059422002/>

A 3.8-mile stretch of roadway in South Lakeland is getting a \$42 million makeover.

The Polk County Commission on Tuesday approved a construction contract with Winter Park-based Hubbard Construction for the widening of West Pipkin Road from Medulla Road to South Florida Avenue.

The city of Lakeland will contribute \$6 million as part of a joint agreement.

Construction is expected to start by August and last up to two years. During that time, motorists should expect some inconvenience in their commute, County Manager Bill Beasley said.

The project calls for West Pipkin Road to be widened from two lanes to four from Medulla Road to Old Hwy 37. The stretch from Old Hwy 37 to South Florida Avenue will go from two lanes to three. The cost also includes upgrades to drainage, signing and pavement markings, and the installation of traffic signals.

## ADVISOR BIO



### RICHARD DEMPSEY, ALC, CIPS

Senior Advisor

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## PROFESSIONAL BACKGROUND

Richard Dempsey, ALC, CIPS is a Senior Advisor at SVN | Saunders Ralston Dantzler Real Estate in Lakeland, Florida.

Richard's real estate career began in 1984 as an appraiser for the Polk County Property Appraiser's Office. Later, he was a state certified general appraiser with an agricultural lender for thirteen years, appraising a wide variety of properties.

His experience includes a wide variety of property types from small residential tracts to up to 25,000-acre groves as well as various types of commercial properties all over the state. Having sales and appraisal experience throughout Florida. Richard is knowledgeable about the diverse aspects of today's real estate market.

Richard has served as the President of Lakeland Realtors® (LR) in 2010 and 2020. He served as the 2012 Florida Realtors® District 10 Vice President and served in that role again in 2021. Richard was inducted into the Florida Realtors® Honor Society in 2013 and he will serve as the National Association of Realtors® (NAR) liaison Federal Political Coordinator for U.S. Congressman Scott Franklin. He previously served in that role for U.S. Congressman Dennis Ross.

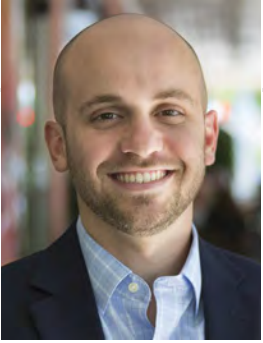
He was voted the Commercial Realtor® of the Year in 2017 and Realtor® of the Year in 2011 by Lakeland Realtors®. Richard has also served on numerous LR committees. In 2017, he served as the Vice-Chair of the Building Committee, helping to oversee the construction of the award-winning, state-of-the art new location of Lakeland Realtors®.

In addition to his service to Lakeland Realtors® and Florida Realtors®, he has served on the corporate Coldwell Banker Commercial technology council. Richard is proud to be a Lakeland native.

Richard specializes in:

- Agricultural Land
- Ranchland
- Citrus Groves
- Large-Acreage Tracts
- Hunting/Recreational Tracts
- Commercial/Development Land

## ADVISOR BIO



### DAVID HUNGERFORD, CCIM

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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