

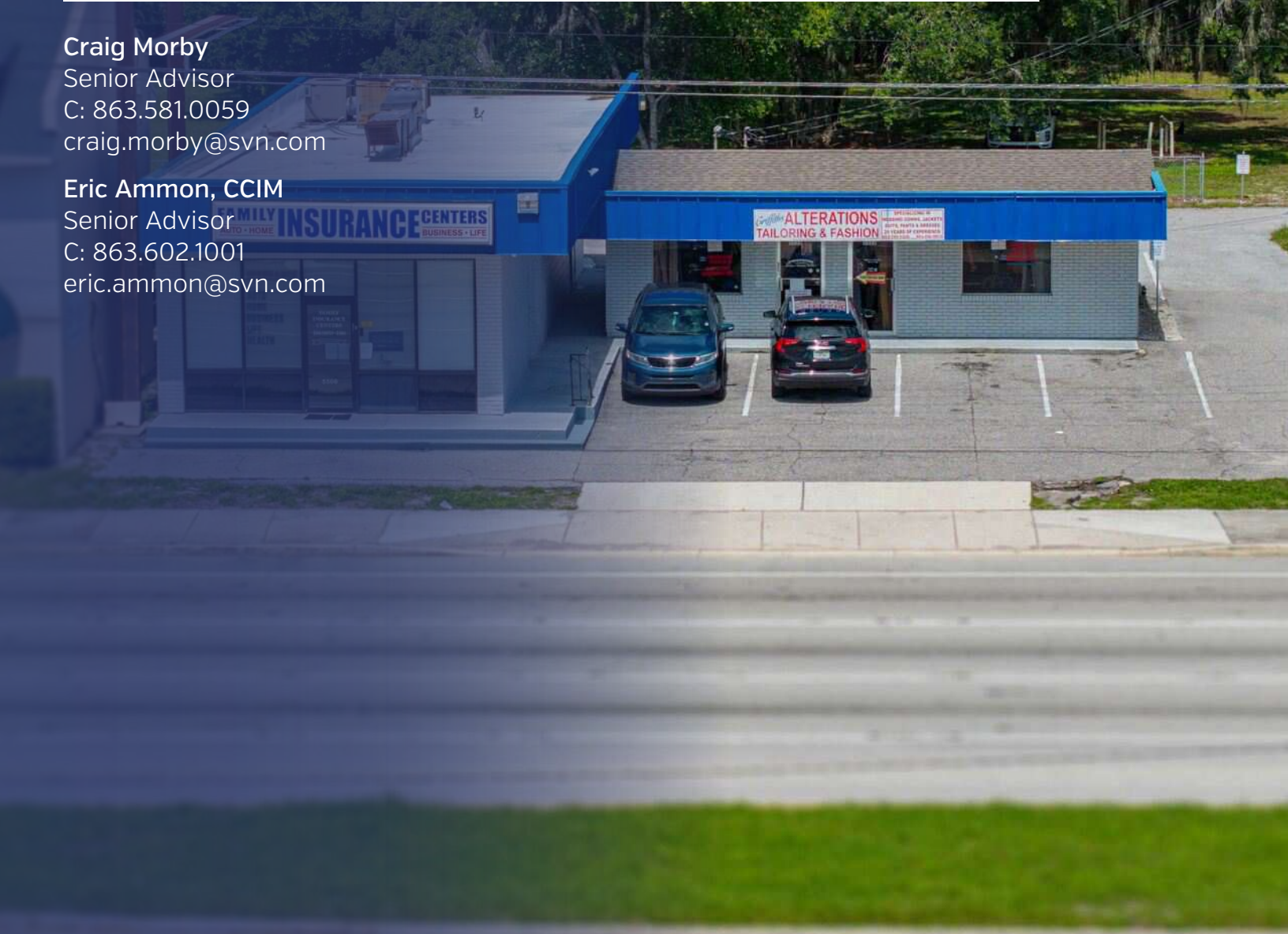


OFFICE/RETAIL ON HIGH TRAFFIC US 98 NORTH

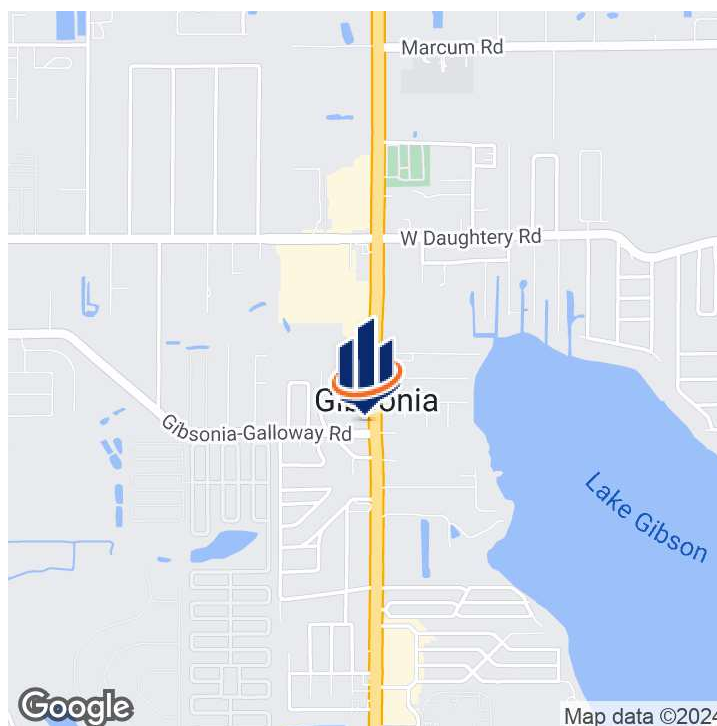
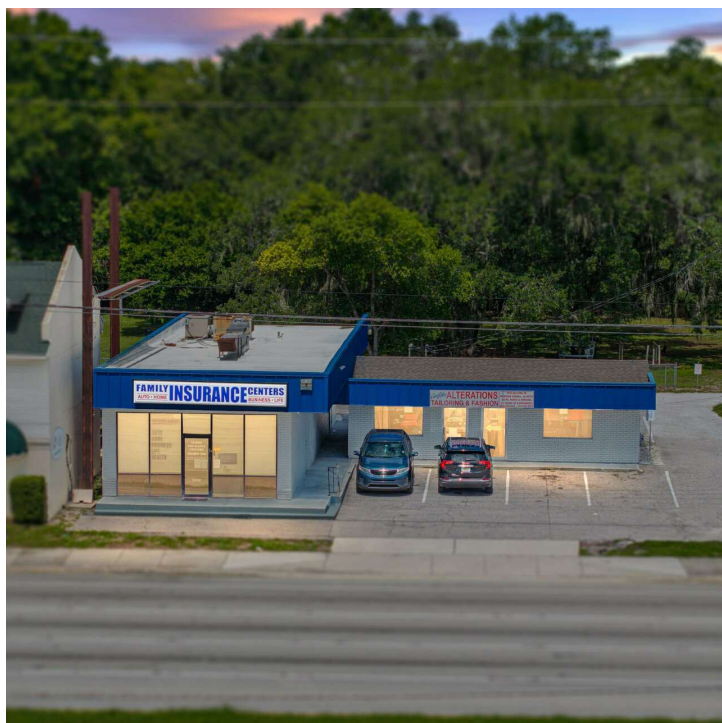
LAKELAND, FL 33809

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Property Summary



OFFERING SUMMARY

Sale Price:	\$495,000
Building Size:	1,880 ± SF
Available SF:	1,880 ± SF
Lot Size	.16 ± Acres
Zoning	C-2, City of Lakeland
APN:	232723008000000770
Traffic Count:	54,500 ± Cars/Day [US 98 N]

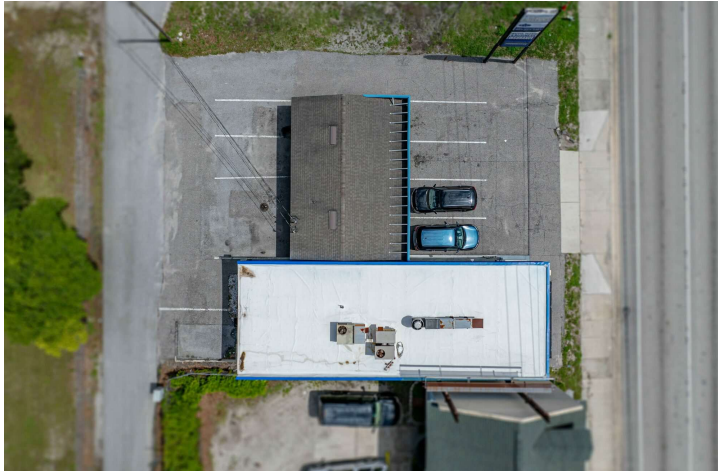
PROPERTY DESCRIPTION

Super location and solid building for owner/user or investor on busy US 98 North. This is an 1,880 SF well maintained, block constructed property, split into two sides, with a covered breezeway in between, on .16 acres. The zoning classification is C-2, City of Lakeland.

The primary side comprises a professional office with wide open general space, and a centrally located conference/meeting room, a storage room, with one bathroom in the rear.

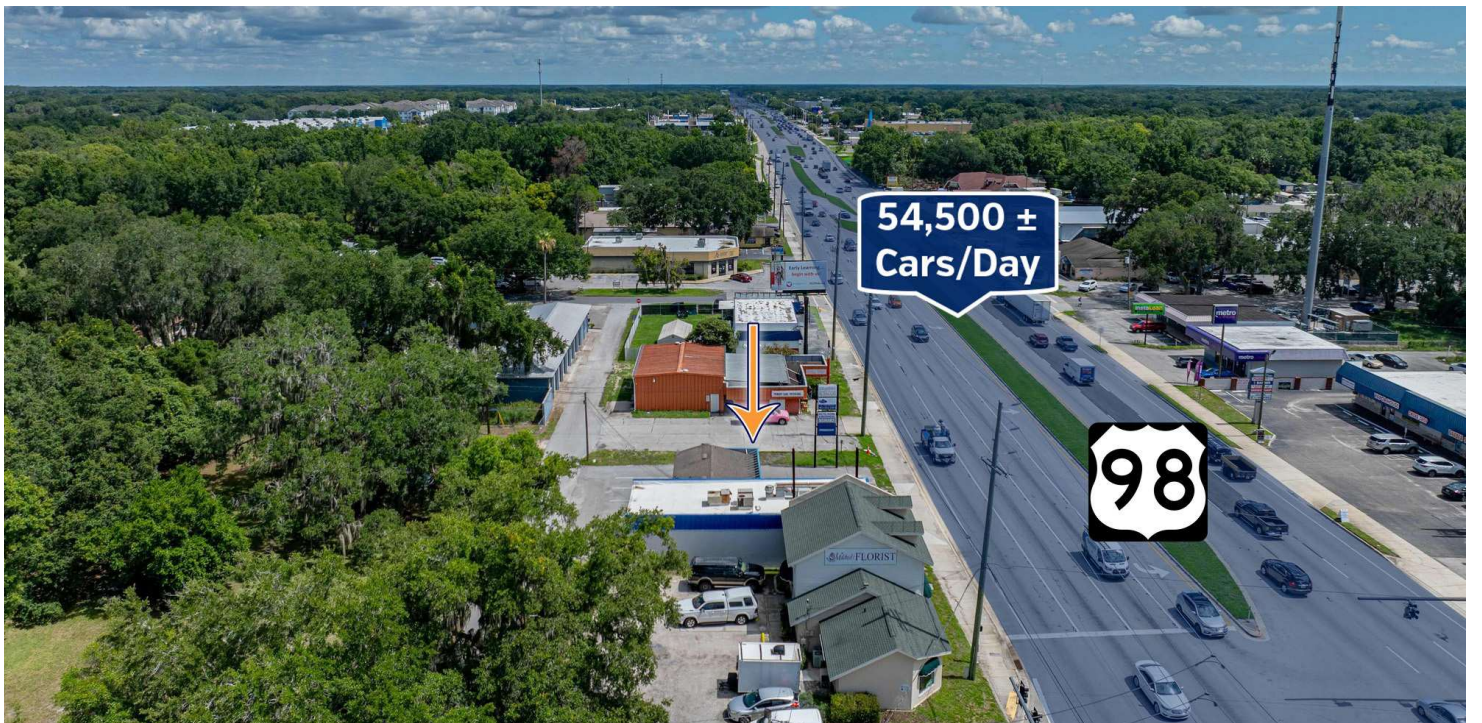
The other side of the building is a long term tenant who runs an alteration and fashion business. Current rent is \$850 per month or \$15.45 PSF. This space is 680 SF and has two bathrooms. There is a 60 day out clause for either party. Current market rents are \$20-\$22 PSF.

4 parking spaces in the front of the property and 4 spaces in the rear, which can be accessed from US 98 or from alleyway on Gibsonsia Galloway Road. Excellent signage available.



PROPERTY HIGHLIGHTS

- Office / Retail Property on busy US 98 North in Lakeland, FL
- 1,880 split into two sides - 1200 SF & 680 SF, the latter occupied by a long term tenant.
- Zoning C-2, City of Lakeland. Uses are plentiful, including most office and retail.
- The 1,200 SF side of the property is owner occupied. The owner will be consolidating their operation at their additional location and vacating this space.
- The 680 SF tenant portion of the property could be split into two units in the future, if desired. The current tenant occupies both sides.
- Current rent for tenant at \$850 per month, or \$15.45 PSF. Month to month, with 60 day out clause for both parties.
- Market rents \$22-\$24 PSF. Investor option could potentially derive \$43,240 in rent. A NNN lease could easily be put in place, giving the property an attractive CAP rate.
- Excellent location at the corner of US 98 and Galloway Road, and only minutes from Interstate 4, restaurants, retail, the Lakeland Square Mall, and 15 minutes to downtown Lakeland. The daily traffic count is 54,000 vehicles.
- Property taxes - \$3,150, Insurance \$5,000.
- 3 bathrooms total, central air in the main unit, and 2 window units in the tenant space. A mini split unit could easily be installed here.
- Public water provider is by FGUA Services. Additional details available. Property is on septic tank.
- 2 water meter and 3 electric meters available.
- 8 parking spaces, 4 off the US 98 entrance and 4 in the rear of the building.
- Tremendous signage, grandfathered on US 98.
- AADT - 54,500



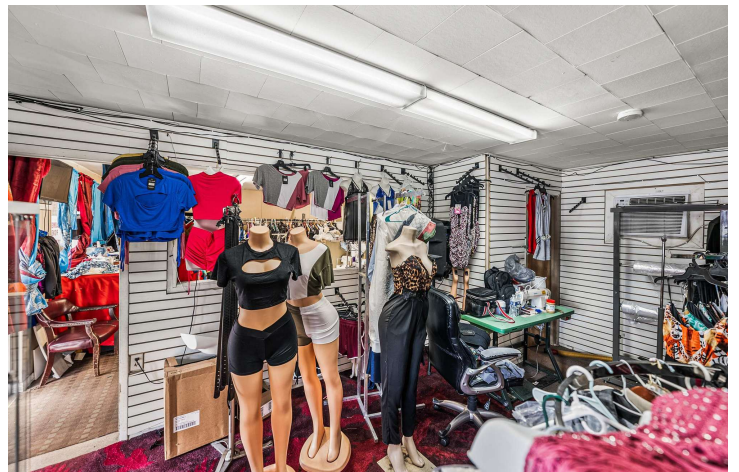
Exterior Photos



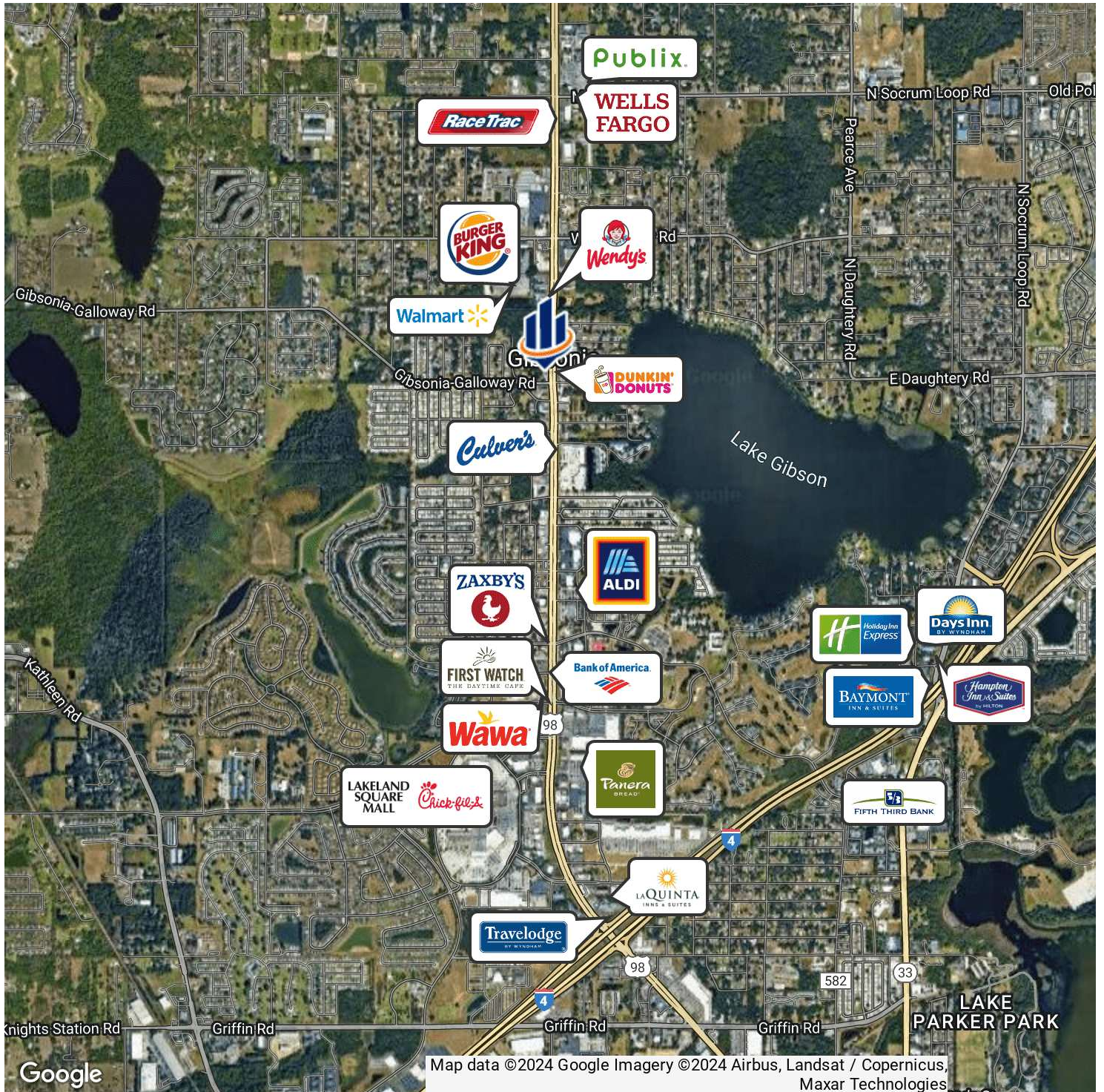
Exterior Photos



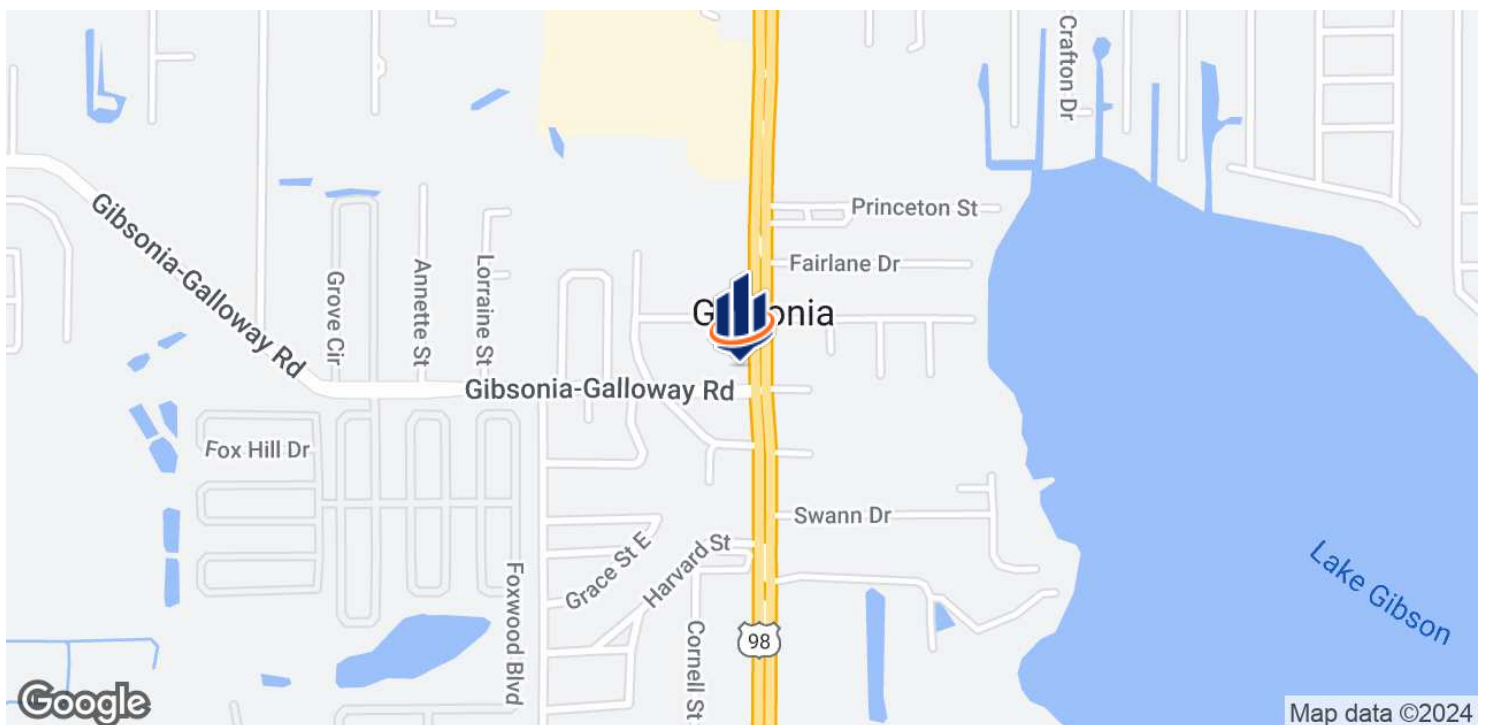
Interior Photos



Retailer Map



Regional & Location Map





LAKELAND
POLK COUNTY

Founded 1885
Population 117,606 (2023)

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

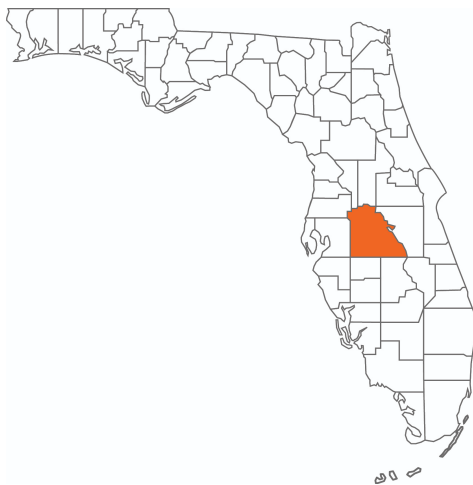
Conveniently located along the I-4 corridor, Lakeland is a vibrant community offering great access to both Tampa and Orlando. With a population of just over 120,000, the city limits cover an impressive 74.4 square miles. At the core of its community, Lakeland is also home to an abundance of lakes that provide scenic views as well as ample recreational opportunities for its residents. Much of Lakeland’s culture and iconic neighborhoods are built around the 38 named lakes found within the city.

Just as vital to the community, Downtown Lakeland is a lively and enjoyable scene for residents and visitors alike. Dubbed "Lakeland’s living room", Downtown Lakeland truly embodies the city’s community spirit. This dynamic community boasts quaint shops, casual restaurants, pubs, craft breweries, and fine-dining experiences in and around the historic brick buildings surrounding the historic Munn Park town square.

Embracing the City of Lakeland’s rich history, tree-lined brick streets can be found winding through various historic neighborhoods of the community. The city is also home to several educational institutions, including Southeastern University, Florida Polytechnic University, Polk State College, and Florida Southern College, which hosts Frank Lloyd Wright’s most extensive on-site collection of architecture.



POLK COUNTY FLORIDA



Founded	1861	Density	386.5 [2019]
County Seat	Bartow	Population	775,084 [2023]
Area	1,875 sq. mi.	Website	polk-county.net

In Florida, Polk County is a leading contributor to the state's economy and politics. Concerning the local economy, industries like citrus, cattle, agriculture, and phosphate have all played extremely vital roles in Polk County. An increase in tourist revenue has also significantly contributed to the county's economic growth in recent years. As the heart of Central Florida, Polk County's location between 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, cultural venues, stunning natural landscapes, and plentiful outdoor activities.

Demographics Map & Report



POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	746	2,075	9,581
Average Age	48	49	48
Average Age (Male)	46	47	46
Average Age (Female)	49	51	50

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	304	883	4,187
# of Persons per HH	2.5	2.3	2.3
Average HH Income	\$89,252	\$86,905	\$84,413
Average House Value	\$299,350	\$286,228	\$288,144

Demographics data derived from AlphaMap



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 15 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 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 two cats. His daughter, Sabrina lives in Jacksonville Beach, Florida.

MEMBERSHIPS

- Board of Directors - Lakeland Chamber of Commerce
- Board of Directors - Lakeland Association of Realtors
- Board Member - Harrison School for the Arts, Parent Advisory Board

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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

MEMBERSHIPS

Certified Commercial Investment Member

SVN | Saunders Ralston Dantzler

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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.



For more information visit www.SVNsaunders.com

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