



# DUNDEE/WINTER HAVEN - COMMERCIAL/MULTIFAMILY OPPORTUNITY

608 DUNDEE ROAD  
DUNDEE, FL 33838

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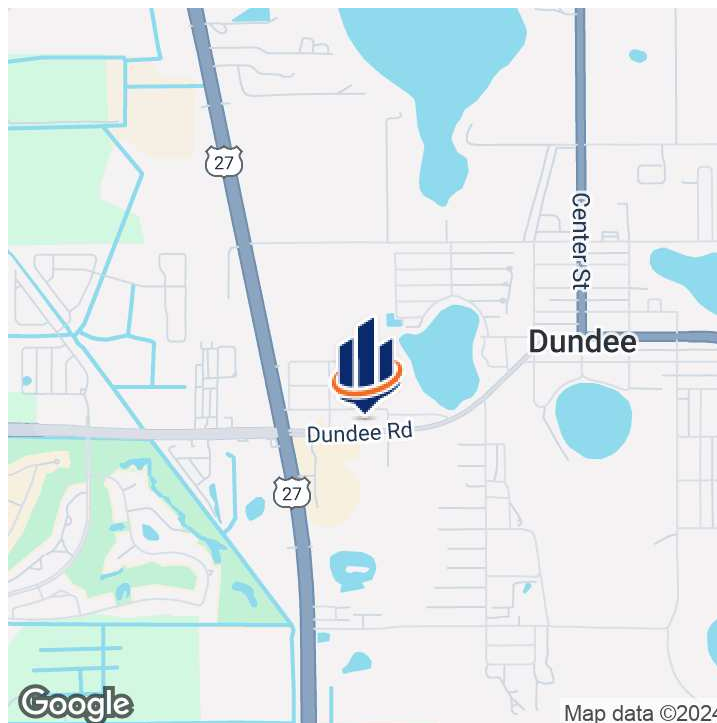
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12,600 ±  
Cars/Day

*Dundee Road*



# Property Summary



## OFFERING SUMMARY

<b>Sale Price:</b>	<b>\$635,000</b>
Combined Building Size:	3,515 ± SF
Lot Size:	0.34 Acres
Cap Rate:	8.16%
NOI:	\$51,846
Zoning:	CC - Town of Dundee
APN:	27-28-29-848000-001280

## PROPERTY OVERVIEW

This is an Income-producing property with up to 6 units. Two structures are on the property - the first being a two-story 2,131 SF building with two retail/office spaces on the ground level and two studio apartments on the second floor. The second structure is a 1,384 SF duplex, with 3/1 and 2/1 units, respectively.

Both buildings have been renovated over the past few years. The two story structure has a brand new metal roof, and each of the 4 units have their mini split A/C unit. The building has also been painted, and the two studio apartments have been completely renovated featuring new kitchen counters and laminate floors.

A church tenant occupies the two units on the first floor, at well under market rent. The second floor with the studios currently fetch \$1,250 per unit. The duplex has one long term tenant, and one totally renovated unit, which is expected to get \$1,100+ per month. Rent roll below.

The property is located near the Dundee Ridge shopping center and approximately 10 minutes from downtown Winter Haven.

Dundee is a small town on the other side of Winter Haven, separated by US 27, a main thoroughfare running north and south.

# Complete Highlights



## PROPERTY HIGHLIGHTS

- Two income producing buildings on Dundee Road at US 27 on .34 Acres. 2,131 SF two story commercial, and 1,384 SF Duplex. Both structures have been renovated and rents on several units are close to market, with a couple of vacant units, which should soon be filled.
- Two story building - 4 units, new roof in 2023, new mini split A/C units in 2023. 4 electric meters. Owner pays the water bill. The church has the two bottom units and is under market rent. It has a congregation of approx. 40 people, using one unit as a sanctuary and the other as a fellowship space. The upstairs has two completely renovated studio apartments.
- Duplex - 2 units. 1 x 3/1 and 1 x 2/1. The 2/1 unit has been completely renovated and has a new mini split A/C unit. The 3/1 has a long term tenant, and a 2014 A/C unit. Each unit has their own hot water tank. There is a shared washer/dryer in the back of the duplex. 2 electric meters and tenants share water cost.
- Current Income - \$3,050 monthly with two vacant units, that should be filled quickly. These rents are reflected in the income sheet below. Proforma rents should be \$7,050 per month, \$84,600 annual.
- Current Annual Expenses - Property Tax - \$4,623 Insurance [two story only]- \$3,351. Water costs - \$900, Lawn Maintenance \$35 per cut/twice monthly \$840 annual. Repairs handled by owner who is in the construction business
- Possible Retail Redevelopment - Zoned CC, Town of Dundee.
- Dundee Road has been expanded to 4 lanes and is located just east Highway 27 and across 27 from Winter Haven.
- Located across the street from Dundee Ridge Shopping Plaza, with many retailers including Winn Dixie as the anchor.
- AADT 12,600 on Dundee Road and 45,000 on US Hwy 27
- Property on public water [Town of Dundee] and septic. Owner pays for water - monthly cost.





# Rent Roll



UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	COMMENTS
Studio Apt.	1	1	525 SF	\$1,250	\$1,250	Renovated Studio Apt.
Studio Apt.	1	1	525 SF	-	\$1,250	Vacant Renovated Studio Apt.
Church	-	-	1,050 SF	\$900	\$2,000	Small Church
Duplex Unit 1	3	2	750 SF	\$900	\$1,300	3/2 Duplex
Duplex Unit 2	2	1	584 SF	-	\$1,250	2/1 Vacant Renovated Duplex
<b>TOTALS</b>			<b>3,434 SF</b>	<b>\$3,050</b>	<b>\$7,050</b>	

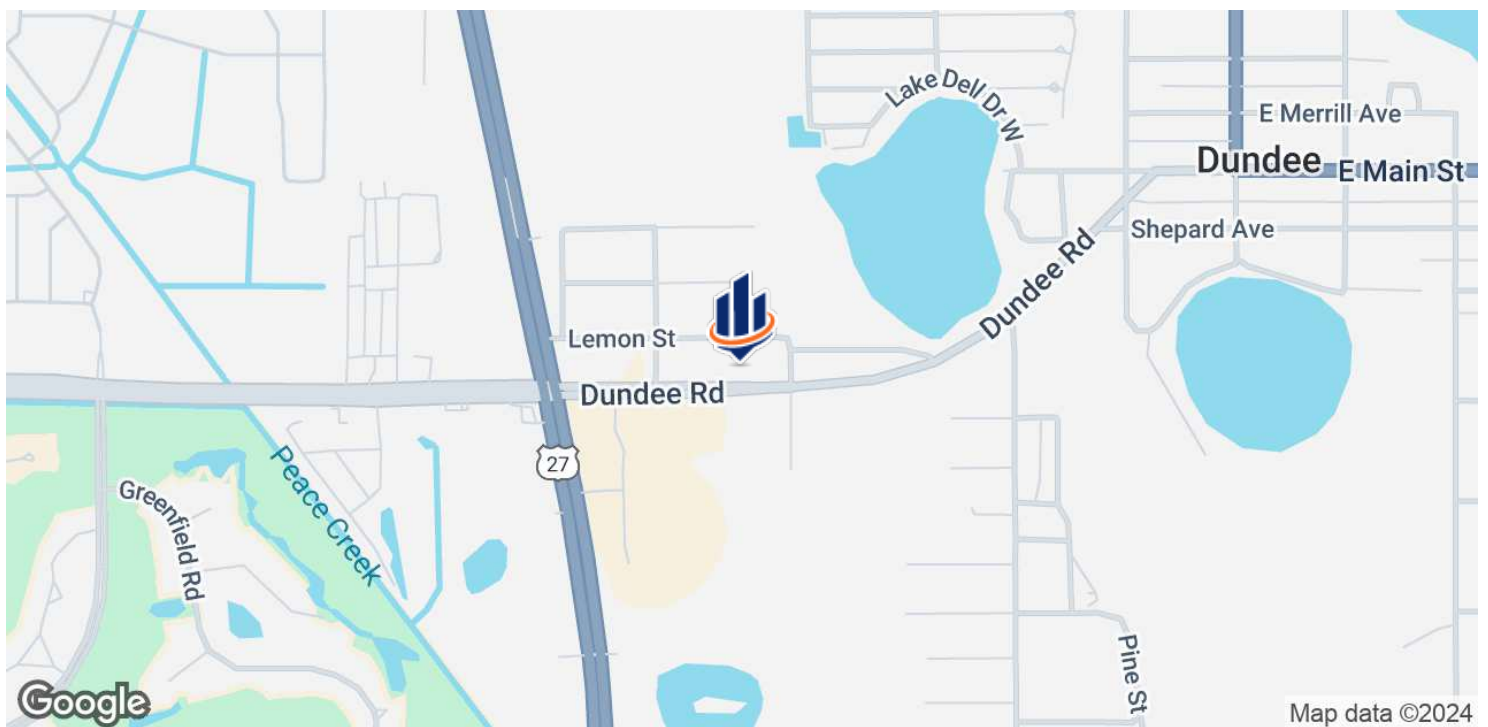
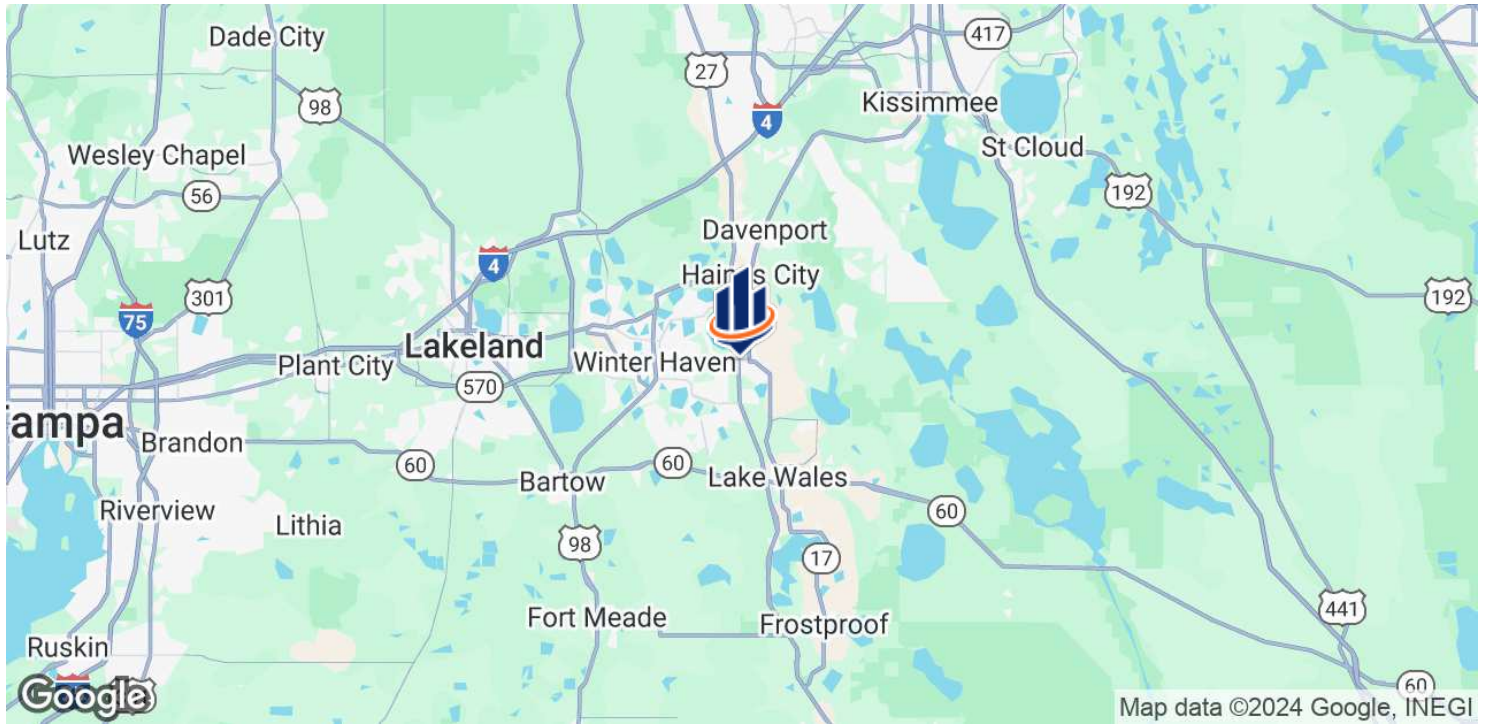
# Income & Expenses



<b>INCOME SUMMARY</b>	<b>DUNDEE/WINTER HAVEN - COMMERCIAL/MULTIFAMILY OPPORTUNITY</b>
<b>GROSS INCOME</b>	<b>\$64,800</b>
<b>VACANCY COST</b>	<b>[\$3,240]</b>
<b>EXPENSES SUMMARY</b>	<b>DUNDEE/WINTER HAVEN - COMMERCIAL/MULTIFAMILY OPPORTUNITY</b>
Property Taxes	\$4,623
Insurance (two story building only)	\$3,351
Water	\$900
Landscaping	\$840
<b>OPERATING EXPENSES</b>	<b>\$9,714</b>
<b>NET OPERATING INCOME</b>	<b>\$51,846</b>



# Regional & Location Map



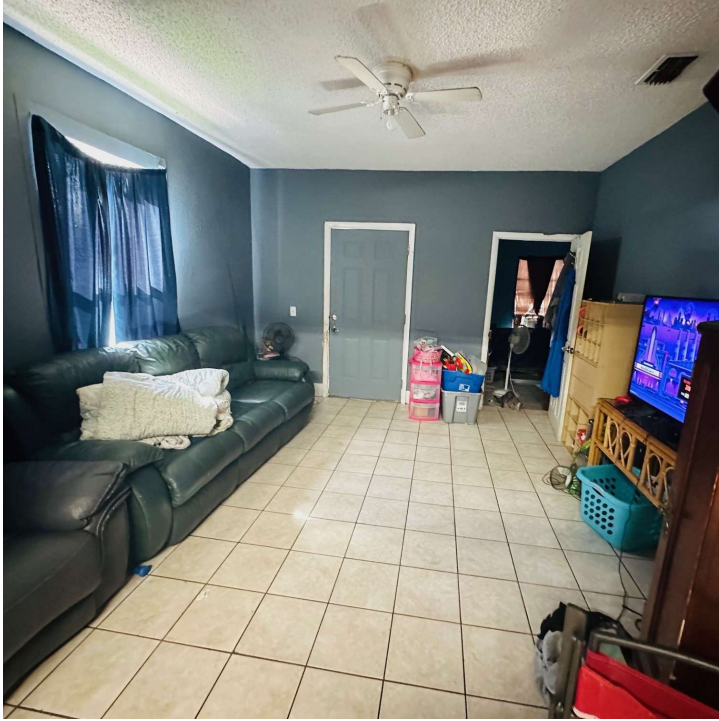


# Retailer Map





# Interior Photos





# Interior Photos





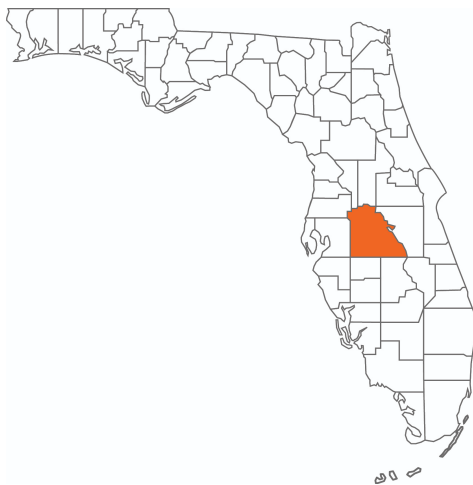
# Exterior Photos







## POLK COUNTY FLORIDA

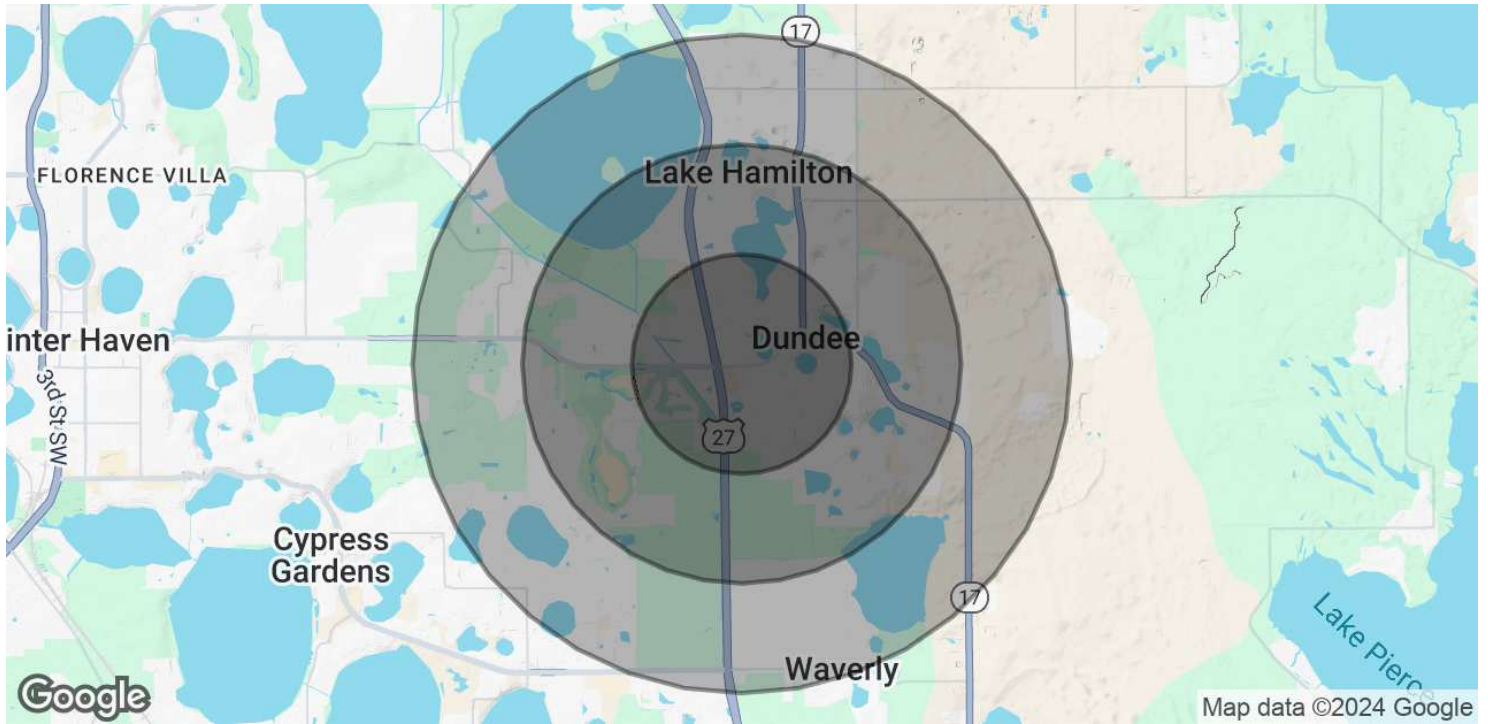


Founded	1861	Density	386.5 (2019)
County Seat	Bartow	Population	775,084 (2023)
Area	1,875 sq. mi.	Website	polk-county.net

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	1 MILE	2 MILES	3 MILES
Total Population	3,564	10,822	22,215
Average Age	45	44	44
Average Age (Male)	44	44	43
Average Age (Female)	46	45	45
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	1,406	4,210	8,793
# of Persons per HH	2.5	2.6	2.5
Average HH Income	\$65,165	\$72,118	\$75,548
Average House Value	\$254,021	\$286,819	\$287,755

Demographics data derived from AlphaMap



## CRAIG MORBY

Senior Advisor

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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





**ERIC AMMON, CCIM**

Senior Advisor

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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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Certified Commercial Investment Member



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