

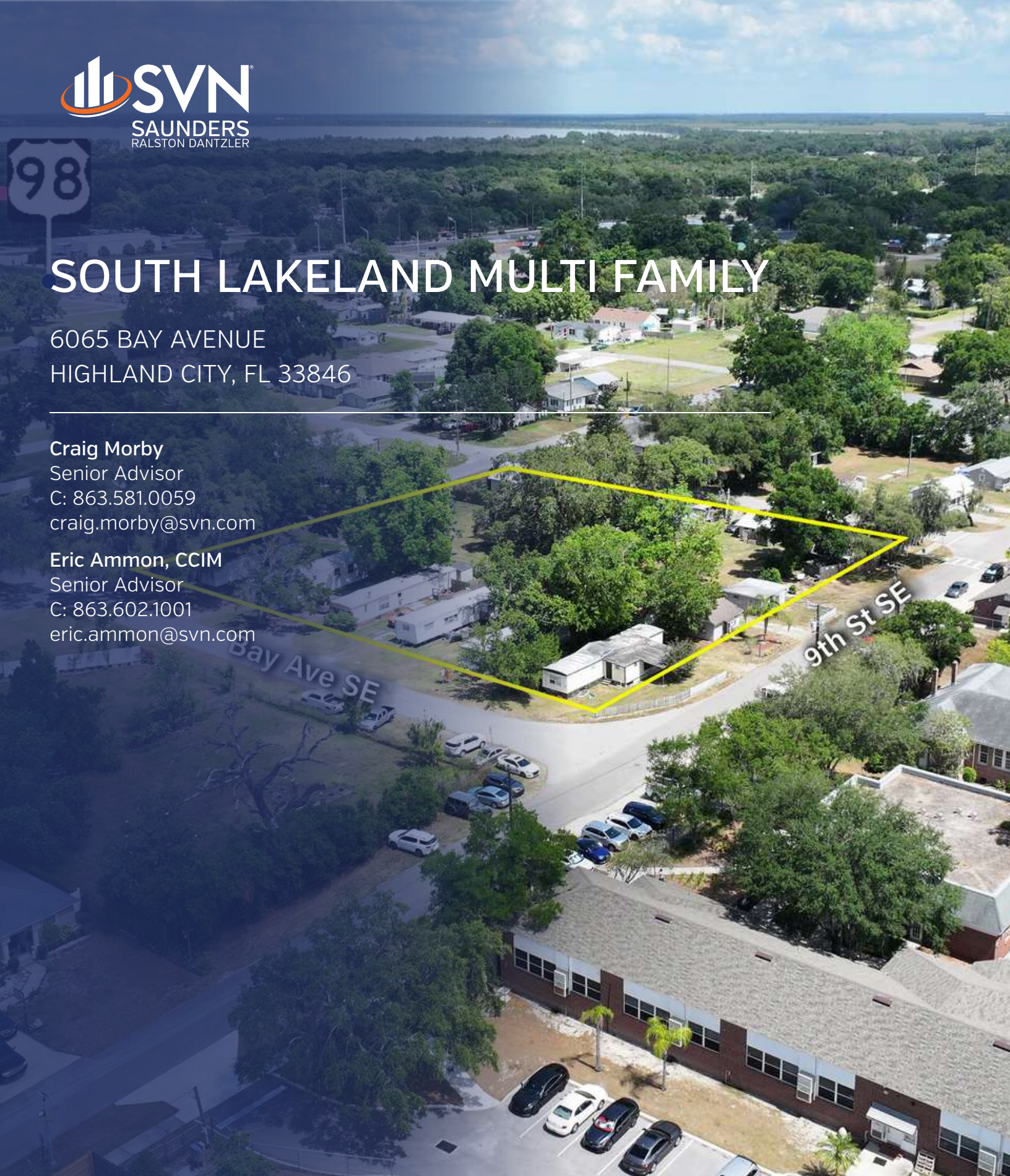


SOUTH LAKELAND MULTI FAMILY

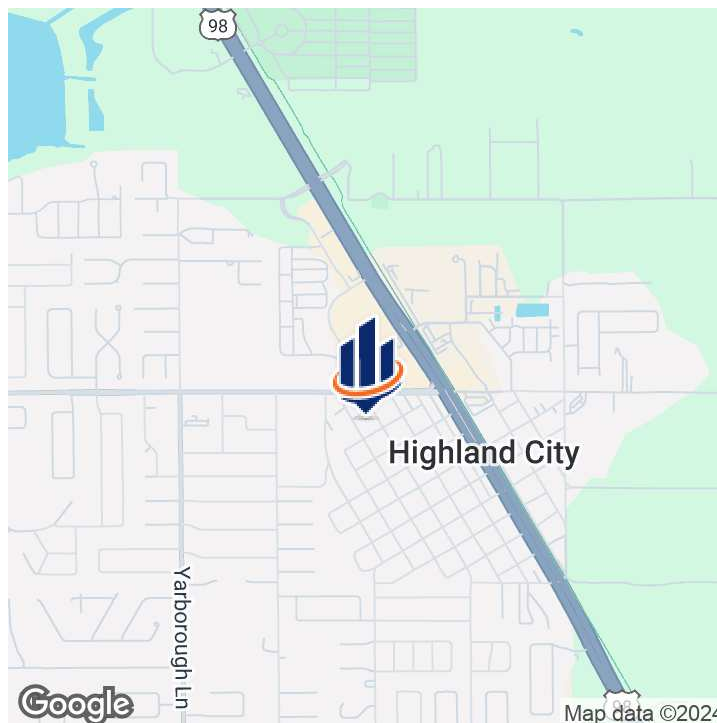
6065 BAY AVENUE
HIGHLAND CITY, FL 33846

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Property Summary



OFFERING SUMMARY

Sale Price:	\$1,050,000
Number of Units	13
Unit Breakdown	6 Mobile Homes & 7 Single Family Homes
Lot Size:	1.52 ± Acres
Cap Rate:	8.98%
NOI:	\$90,925
Year Built:	1970
Zoning:	RL-4
APN:	24-29-14-283000-070210

PROPERTY OVERVIEW

TREMENDOUS INCOME OPPORTUNITY! Located in one of the fastest growing areas of South Lakeland, this is multifamily development, consisting of 6 park owned mobile homes, and 7 single family (small) homes. The six mobile homes are part of the Florida Mobile Home Registry under Pa-pa Bears Mobile Home park. The other 7 homes are part of the same parcel - each have a separate mailing address. Current annual income of \$137,780 with upside to grow to another 10% quickly.

Lakeland and Polk County are among the fastest growing places in the U.S., as the City sits in the middle of Tampa and Orlando on the I-4 corridor. In the immediate area, new apartment developments have been built, and several shopping areas, including Publix, across the street. There are primary, middle and high schools very close by, and the main thoroughfare, US 98 stretches from the north side of Lakeland to the south side.

The annual rental income is \$138,780, and all expenses are detailed and accounted for, giving us a current cap rate of 9%



PROPERTY HIGHLIGHTS

- South Lakeland/Highland City Multi Family income opportunity.
- This park is well cared for and well run. On site coordinator collects rent and is the main point of contact. Her rent is reduced, as a result.
- 6 Mobile Homes & 7 Single Family Homes on 1.52 acres and one tax parcel.
- Units are in good shape - the owner strives to have quality tenants.
- All mobile homes are park owned, and have titles. MH ages range between 1972-1990.
- Bedroom & bath mix included in rent roll below,
- Florida Mobile Home Registry lists the park under Pa Pa Bear's Mobile Home Park. License 53-54-2165884
- City water and electricity. Septic site map available. Tenants pay all utilities direct to Lakeland Electric.
- Owner pays Coastal Waste & Recycling bill. \$94 per month.
- Address include 4053, 4057, 4061, 4065, 4069, and 4073 Bay Ave, 4056, 4060, 4064, 4068, and 4072 Orange Ave, and 5346 & 5350 9th St.
- Clean full income and expenses, [incl. capex] provided with agreed upon contract.
- Additional unit photos available.



SR 540

Bay Ave SE



9th St SE



Rent Roll



UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	SECURITY DEPOSIT	LEASE START	LEASE END
4053 Bay Ave MH	2	2	732 SF	\$935	\$1,100	\$850	08/01/22	08/31/2025
4057 Bay Ave MH	2	2	624 SF	\$925	\$1,100	\$875	2/10/23	1/31/2025
4061 Bay Ave MH	2	1	588 SF	\$880	\$1,000	\$750	8/7/2020	08/31/2024
4065 Bay Ave MH	3	1.5	924 SF	\$1,175	\$1,275	\$1,175	3/14/2024	2/28/2025
4069 Bay Ave MH	2	2	924 SF	\$1,100	\$1,100	\$1,075	2/2/2023	6/30/2025
4073 Bay Ave MH	2	1	588 SF	\$1,025	\$1,000	\$850	8/1/2022	7/31/2025
4056 Orange SFH	1	1	552 SF	\$925	\$925	\$925	4/1/24	03/31/25
4060 Orange SFH	1	1	360 SF	\$925	\$950	\$925	10/1/2023	6/30/2025
4064 Orange SFH	2	1	520 SF	\$700	\$1,000	-	8/1/2022	9/30/2025
4068 Orange SFH	1	1	360 SF	\$700	\$900	\$200	2/15/2012	9/30/2025
4072 Orange SFH	1	1	528 SF	\$700	\$950	\$450	11/5/2019	9/30/2025
5346 9th Ave SFH	1	1	360 SF	\$875	\$900	\$875	2/16/2024	2/28/2025
5350 9th Ave SFH	1	1	360 SF	\$700	\$900	-	1/1/2006	9/30/2025
TOTALS			7,420 SF	\$11,565	\$13,100	\$8,950		

Income & Expenses



INCOME SUMMARY

SOUTH LAKELAND MULTI FAMILY

GROSS INCOME	\$138,780
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VACANCY COST	[\$4,163]
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EXPENSES SUMMARY

SOUTH LAKELAND MULTI FAMILY

Property Taxes	\$5,871
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Insurance (Hazard & Liability)	\$11,859
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Landscape	\$5,420
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Pest Control	\$1,215
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Septic	\$1,263
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Utilities	\$1,188
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Repairs & Maintenance	\$1,970
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OTHER	\$11,555
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OPERATING EXPENSES	\$40,341
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NET OPERATING INCOME	\$94,276
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Market Area Map



Neighborhood Map



Aerial Photo



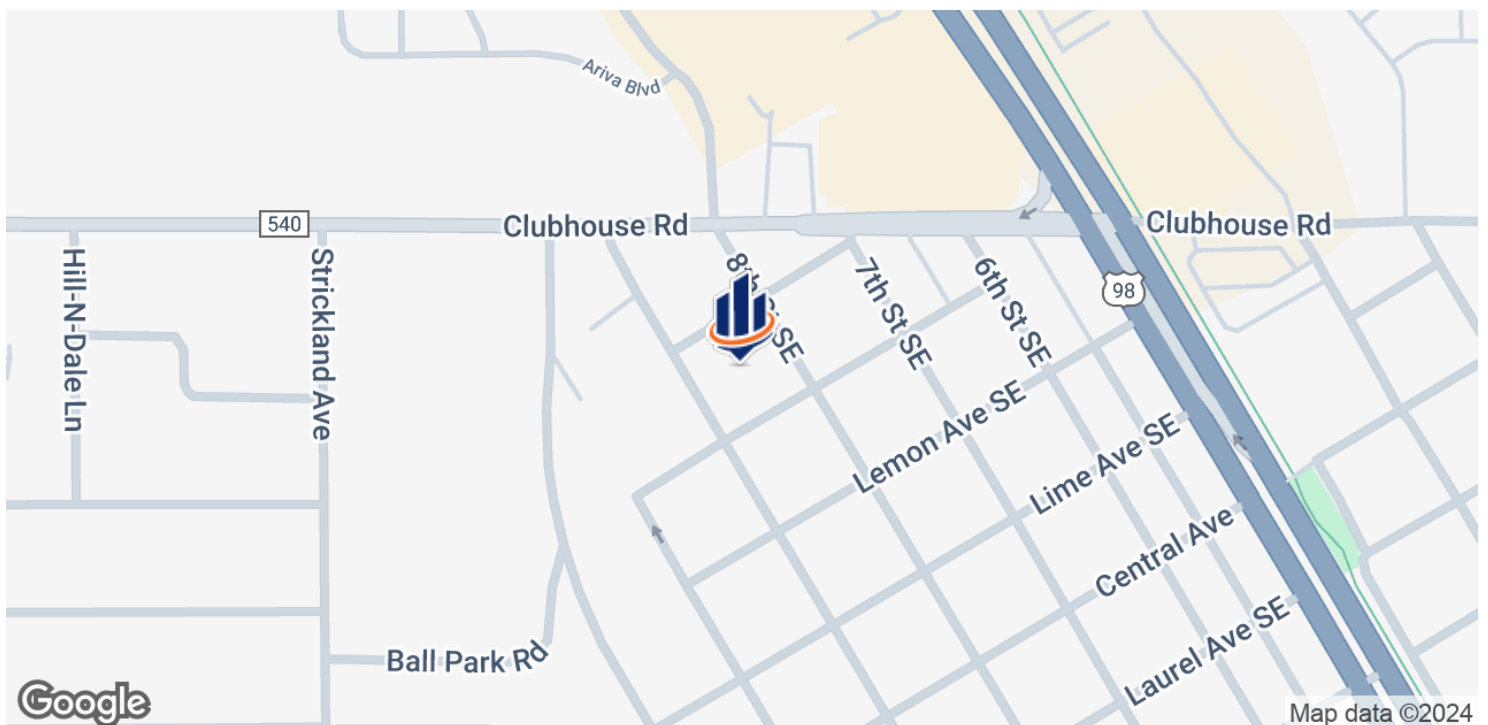
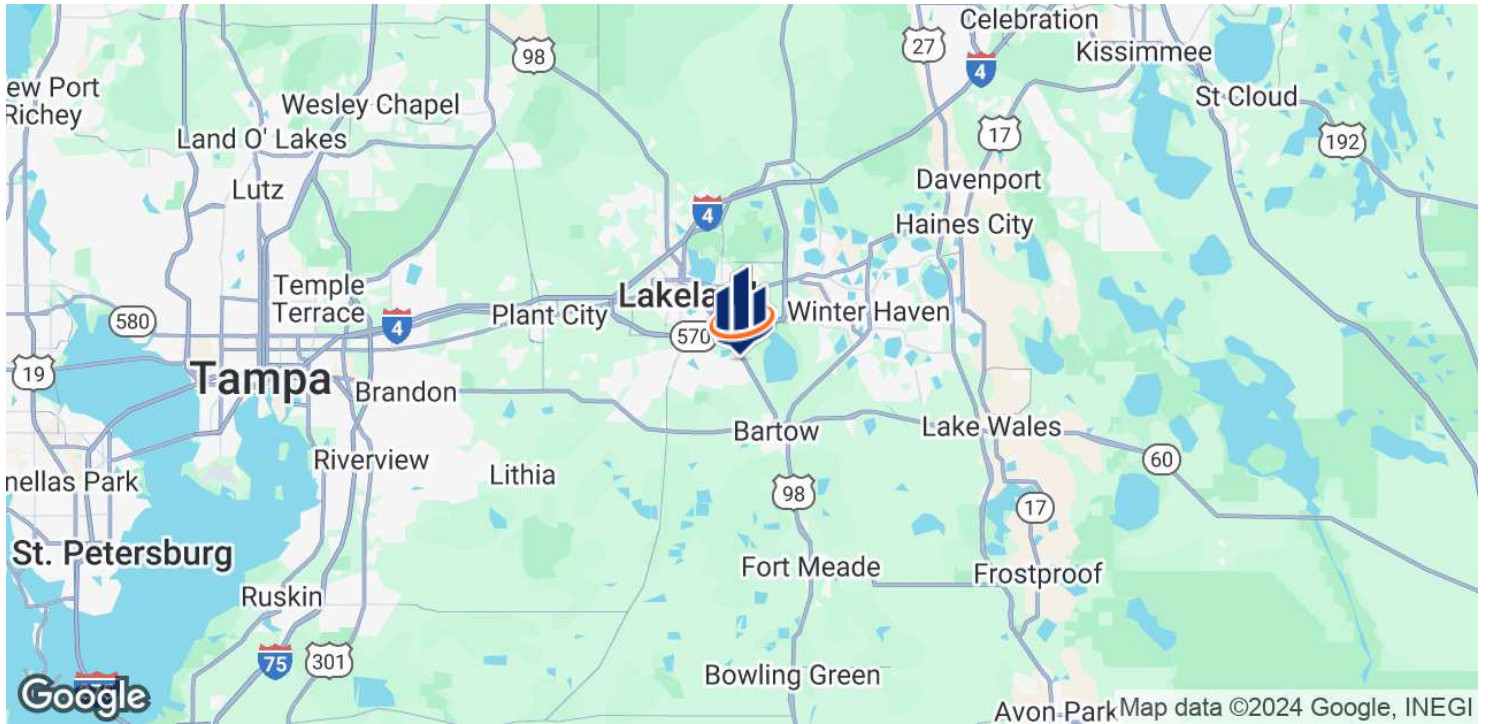
Additional Photos



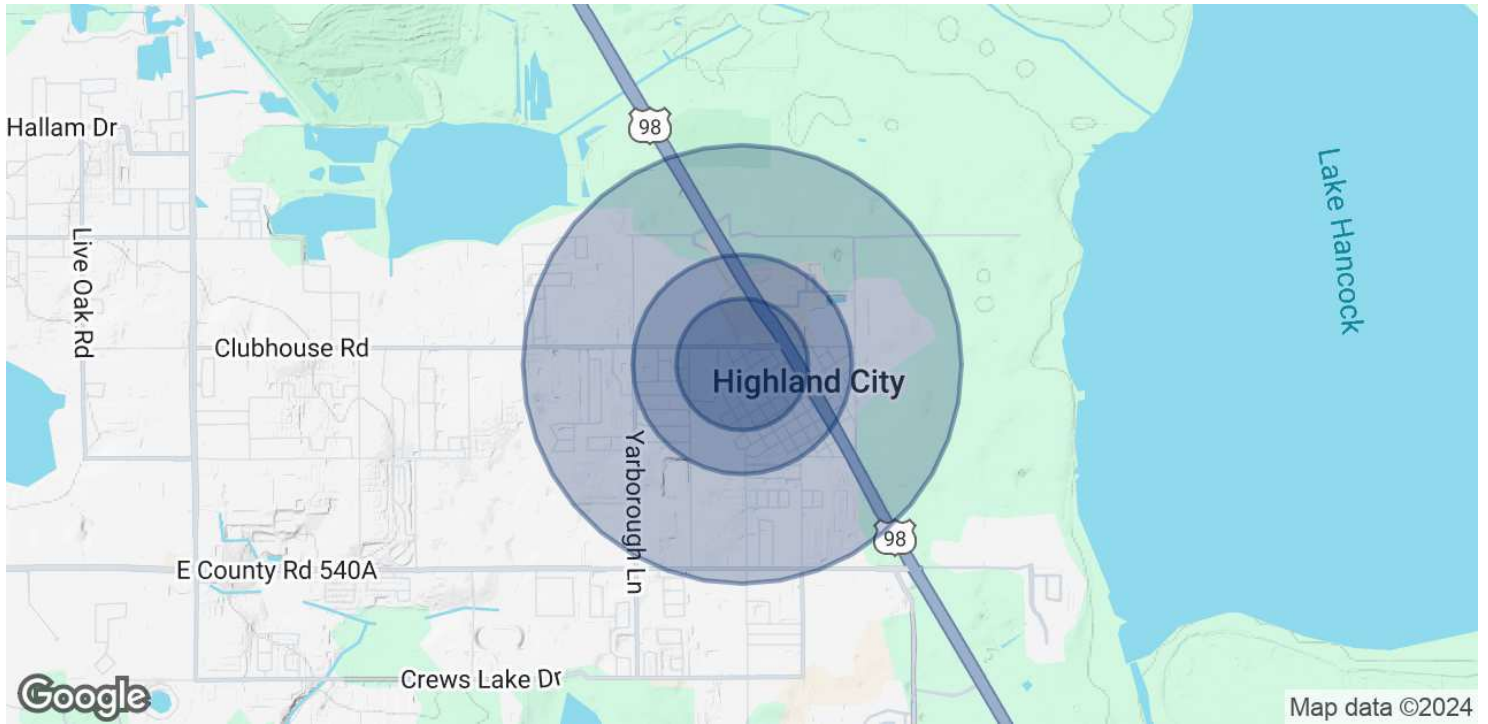
Additional Photos



Regional & Location Map



Demographics Map & Report



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	426	1,397	5,919
Average Age	39	39	39
Average Age (Male)	0	0	0
Average Age (Female)	0	0	0
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	152	505	2,163
# of Persons per HH	2.8	2.8	2.7
Average HH Income	\$90,582	\$90,909	\$98,292
Average House Value	\$251,402	\$258,880	\$307,145

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

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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

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