

## LAND FOR SALE

# DOWNTOWN OFFICE & MULTIFAMILY DEVELOPMENT

321 W Peachtree St., Lakeland, FL 33815



<b>SALE PRICE:</b>	\$279,000
<b>LOT SIZE:</b>	0.59 Acres
<b>APN #:</b>	23-28-13-063000-014090
	23-28-13-063000-014082
	23-28-13-063000-014081
	23-28-13-063000-014070
<b>ZONING:</b>	O-1 (Office) & MF-22 (Multifamily)
<b>CRA:</b>	Downtown CRA
<b>SUB MARKET:</b>	Lakeland
<b>CROSS STREETS:</b>	Virginia Ave / W Peachtree St
<b>TRAFFIC COUNT:</b>	20,100

### PROPERTY OVERVIEW

This waterfront office & multifamily development property is located in Downtown Lakeland, growing area of Polk County FL. Central access to Polk Parkway and Interstate 4. The property has two land use, O-1 (Office) and MF-22 (Multifamily) which could be modified upon project, located in Lakeland city and CRA limits, near the new massive community development coming in 2020.

Property is located within walking distance from the vibrant and strong workforce Downtown Lakeland including restaurant, services, religious and medical within distance.

### PROPERTY FEATURES

- Ready to shovel
- Massive community development coming in 2020
- Waterfront property
- Centrally located, close to major highway

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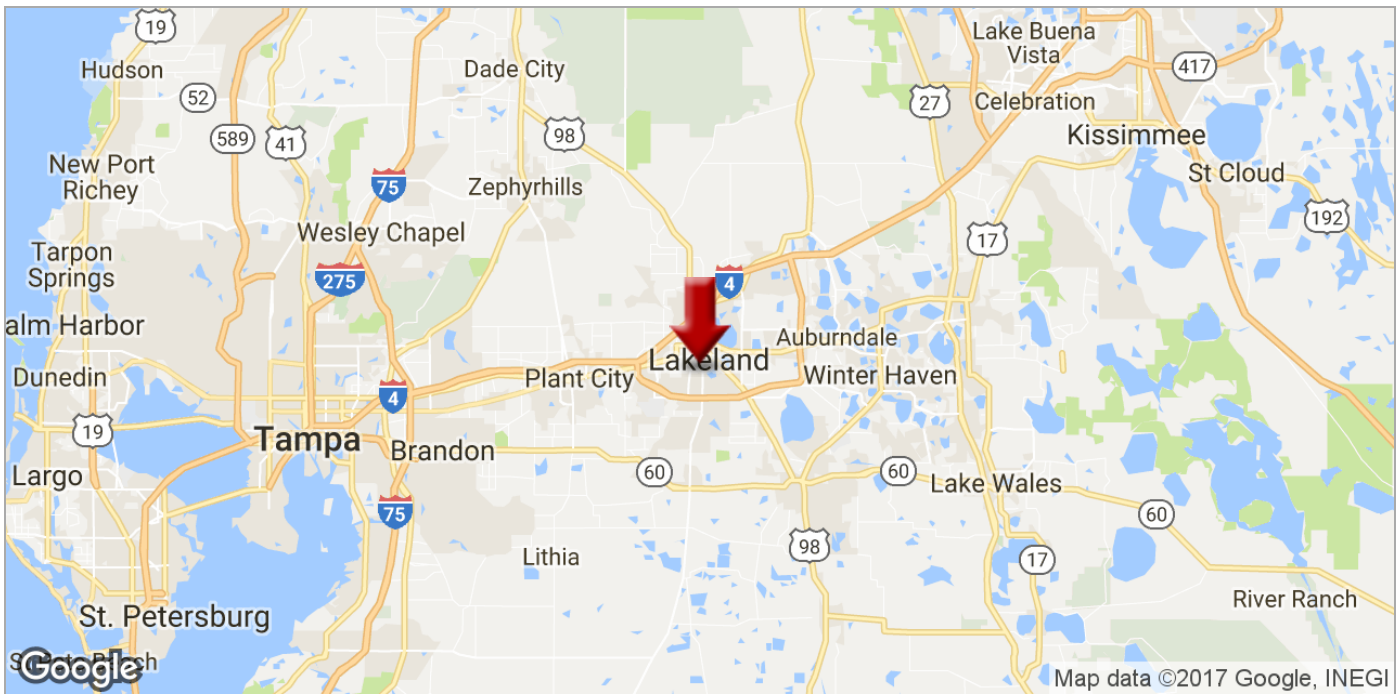
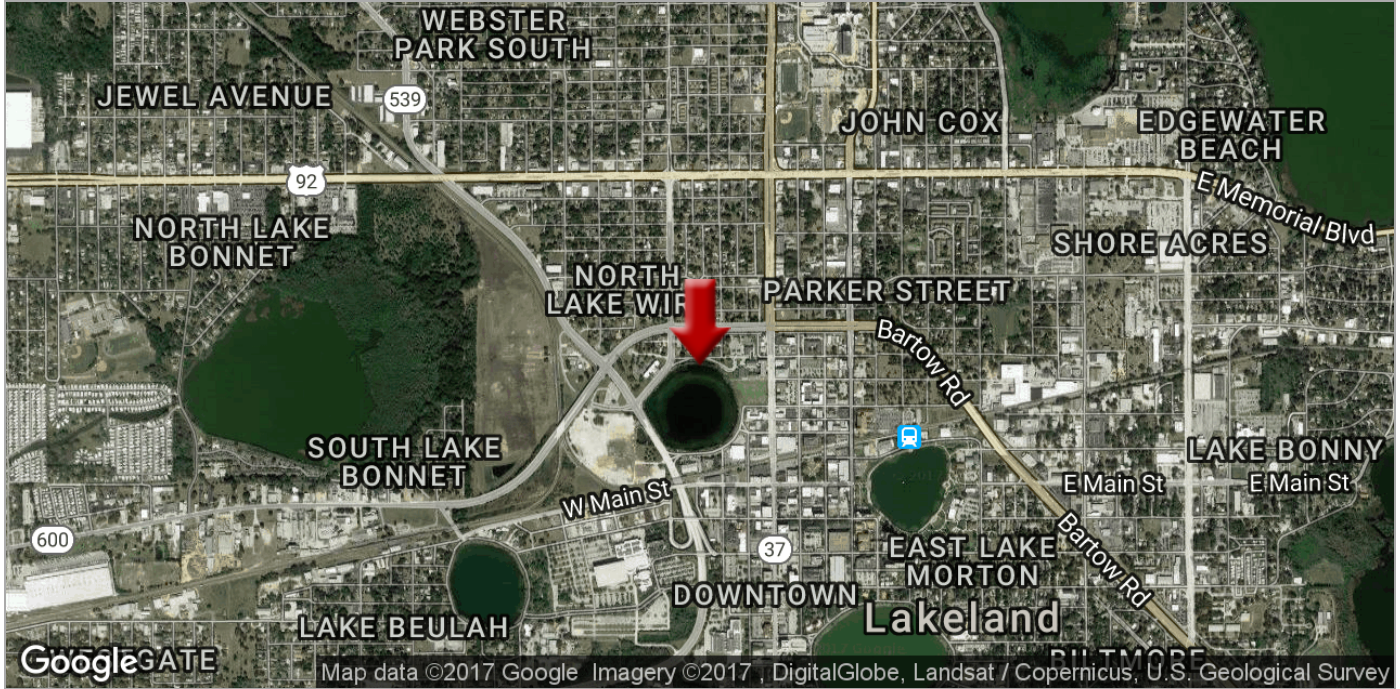
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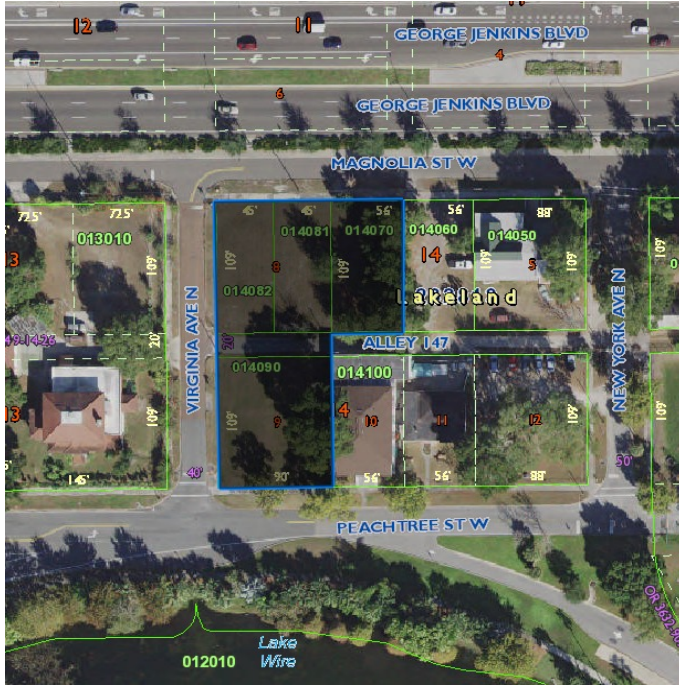
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The property has two land use, O-1 (Office) and MF-22 (Multifamily) which could be modified upon project, located in Lakeland city and CRA limits, near the new massive community development coming in 2020.

The 3 multifamily parcels have a density of 22 units per acres with a max height of 40 ft. The office parcel could be used as parking for a multifamily project, city would like to see high density residential project, other use may include assisted living center, duplex, triplex, quadruplex, 4± stories apartments, town homes. Commercial/Office project is possible upon approval however future land use is currently Residential High for all parcels.

Property is located within walking distance from the vibrant and strong workforce Downtown Lakeland including restaurant, services, religious and medical within distance. Noticeable point of interest nearby includes the new RF Funding Center (events, concert, sports, conference) and a strong employment based.

The seller is open to creative opportunities including but not limited to long term land lease / build to suit and joint venture with experienced developers.

### LOCATION OVERVIEW:

This waterfront north Lake Wire property is located in the heart of Lakeland FL in Polk County. Near all major highway include I-4, Florida Avenue, US 92 and US 98. Within walking distance of Downtown Lakeland including schools, restaurants and services.

### SCHOOL DISTRICTS:

- K - 5th Grade: Valleyview Elementary School
- 6th - 8th Grade: Sleepy Hull Middle School
- 9th - 12th Grade: Lakeland Senior High School

### DEMOGRAPHICS:

Full demographics and reports available on demand including rent comparables & more available upon request



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**MIXED USE - OFFICE & MULTIFAMILY ZONING  
READY FOR COMMERCIAL OR MFR DEVELOPMENT  
LAKEFRONT ACCESS**



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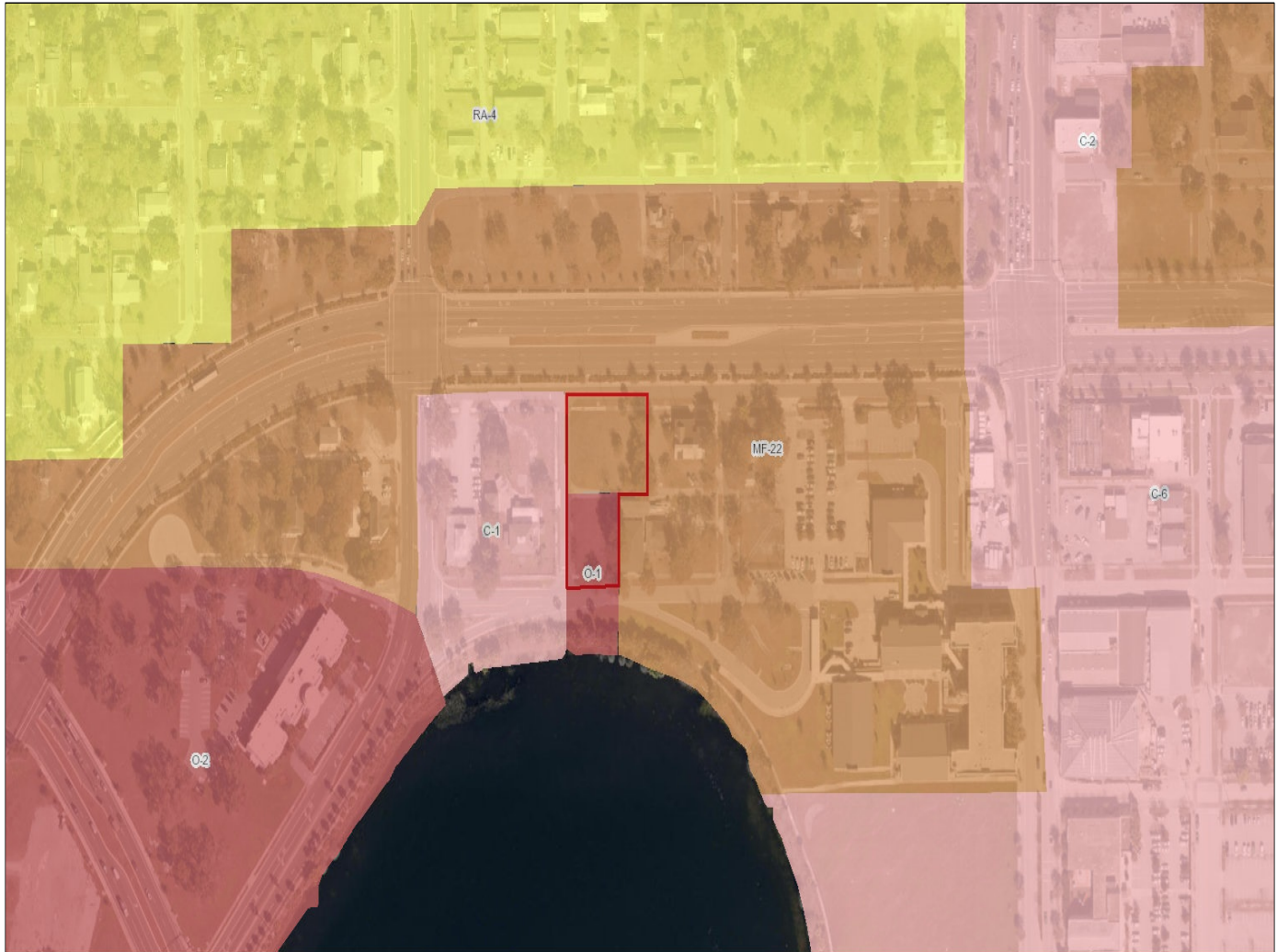


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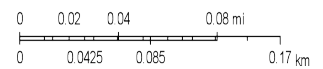
City Of Lakeland Zoning



October 19, 2017

- |                     |                 |                     |            |
|---------------------|-----------------|---------------------|------------|
| City Limits         | Multiple family | PUD Multiple Family | Two family |
| <b>Zoning</b>       | Office          | PUD Office          |            |
| Commercial          | PJD Commercial  | PUD Single Family   |            |
| Industrial          | PJD Industrial  | PUD Two Family      |            |
| Limited Development | PJD Mixed       | PUD Unassigned      |            |
| Mobile Home         | PJD Mobile Home | Single family       |            |

1:2,257



City of Lakeland GIS, LC  
 City of Lakeland Community Development  
 Esri, HERE, DeLorme, MapmyIndia, © OpenStreetMap contributors,  
 and the GIS user community

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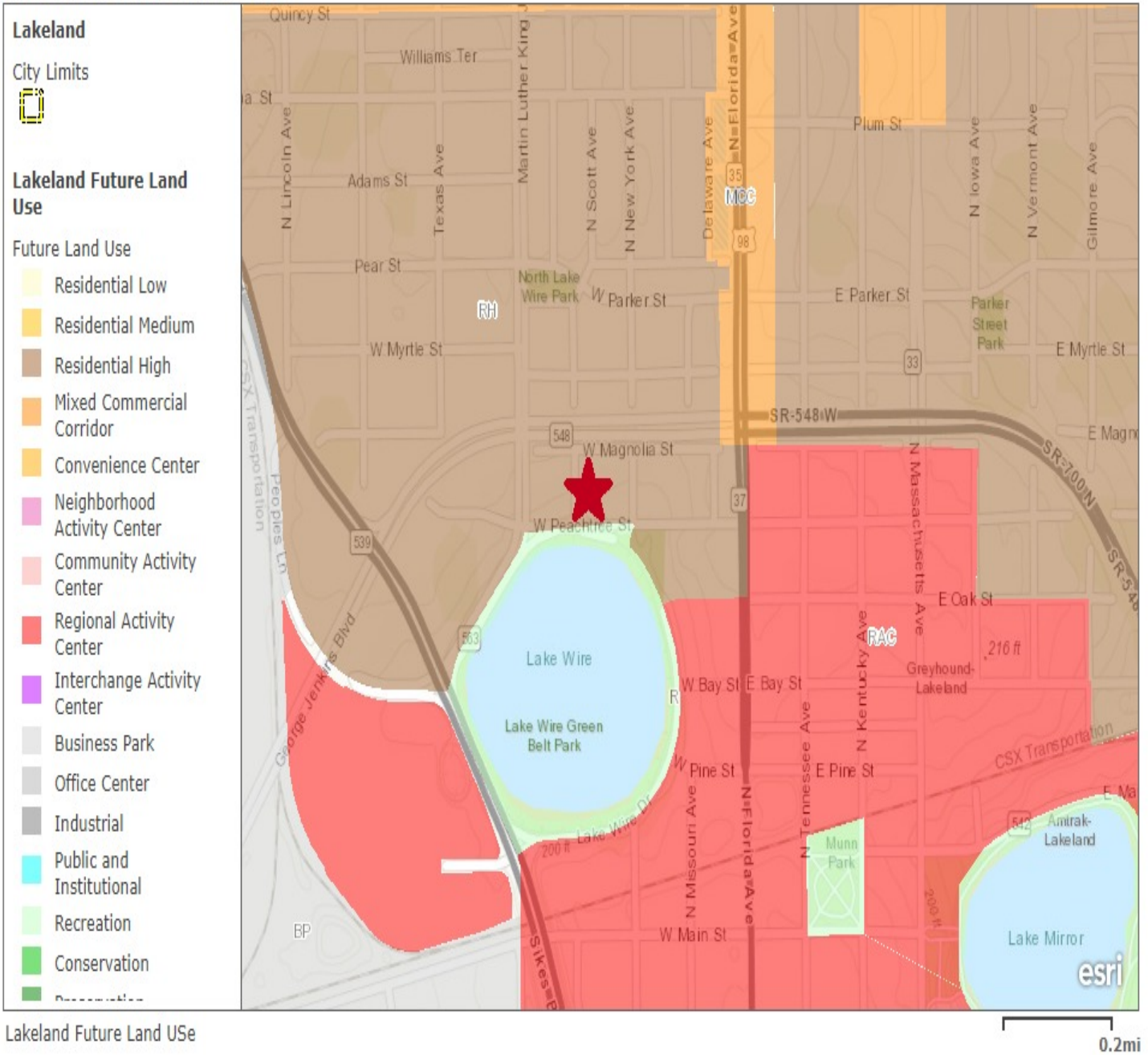
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## Lakeland Future Land Use



Esri, HERE, Garmin, INCREMENT P, Intermap, USGS, METI/NASA, EPA, USDA | City of Lakeland Community Development | City of Lakeland GIS, LC

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### INVEST IN A GROWING AREA:

Lakeland has always been a hub of innovation and progressive ideas. Today, the City continues to thrive as population and business expansions are attracted to this area, the geographic center of Florida. Lakeland's economic base consists of warehouse, transportation and distribution, education, health care, manufacturing and retail.

Lakeland has received the distinction of being on Money Magazine's "Best Place to Live in America" list. In addition, Lakeland is home to Publix Supermarkets, Florida Southern College and is the winter home to the Detroit Tigers.

### DOWNTOWN:

Downtown Lakeland is comprised of several sub-districts with the core being a bustling center of specialty retail, delectable dining options, and a growing arts & entertainment scene.

Centered around Munn Park, the downtown redevelopment area is walkable and aesthetically pleasing to the eyes because of multi-million dollar investments in capital and streetscape improvements. With residential creeping in, downtown is primed to reach its potential.

### MULTIFAMILY MARKET OVERVIEW:

After vacancies reached historically low levels in 2015, the current supply wave has loosened fundamentals over recent quarters. However, the market remains right with vacancy levels far below the metro's historical average and is well-positioned to absorb the additional construction.

The City of Lakeland Sub-market has nearly 50% of the metro's stock and also features the largest portion of Millennials in the metro. The renter pool is bolstered by the presence of nearly 10,000 students from two colleges. The sub-market is within 45 minutes drive from Downtown Tampa and asking rents average approximately 25% less in comparable units. The Lakeland metro offers a cost-effective alternative to living in Tampa proper for those who are inclined to commute.

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**CONCEPTUAL PLANS NEAR SUBJECT**



**BONNET SPRING PARK (SEE SIDE MAP):**

Local philanthropists are developing a new 160+ acre, privately-funded urban park between West Memorial Boulevard and George Jenkins Boulevard on the east side of Lake Bonnet for the residents and visitors of Lakeland.

Proposed plans for Bonnet Springs Park include nature trails, an amphitheater, multiple playground areas, historically-themed areas, miniature trains, botanical gardens, bike paths, public art displays and much more. The park is slated to open by 2020.

**FLORIDA TILE DEVELOPMENT:**

Commercial and residential mixed-use community. See side map for conceptual plans.

**LAKELAND CRA:**

CRA projects must serve a public purpose and must address concerns raised in the adopted redevelopment plans for each area.

Possible CRA programs include street and streetscape improvements, park improvements, development of infill housing, recruitment of new businesses and partnership with job-training and placement services.

Please visit [www.lda.org](http://www.lda.org) and [www.lakelandcra.net](http://www.lakelandcra.net) for additional information.

**NOTES:**

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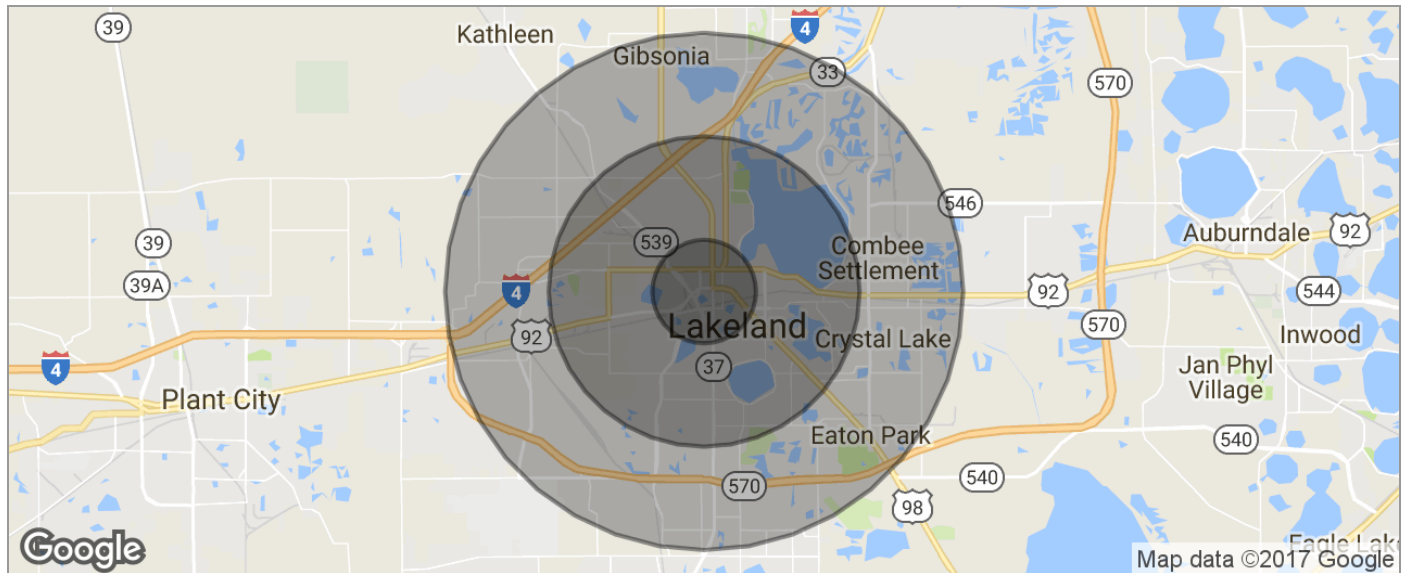
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POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	9,060	64,428	135,194
MEDIAN AGE	35.1	37.6	38.6
MEDIAN AGE (MALE)	30.9	34.9	36.3
MEDIAN AGE (FEMALE)	37.4	39.3	40.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,798	25,671	54,000
# OF PERSONS PER HH	2.4	2.5	2.5
AVERAGE HH INCOME	\$35,674	\$48,364	\$54,383
AVERAGE HOUSE VALUE	\$120,286	\$152,583	\$170,228
RACE	1 MILE	3 MILES	5 MILES
% WHITE	48.1%	63.4%	71.5%
% BLACK	43.6%	26.6%	19.1%
% ASIAN	0.1%	0.6%	1.3%
% HAWAIIAN	0.1%	0.0%	0.0%
% INDIAN	0.3%	0.3%	0.3%
% OTHER	3.7%	6.4%	5.9%
ETHNICITY	1 MILE	3 MILES	5 MILES
% HISPANIC	14.3%	15.3%	14.1%

\* Demographic data derived from 2010 US Census

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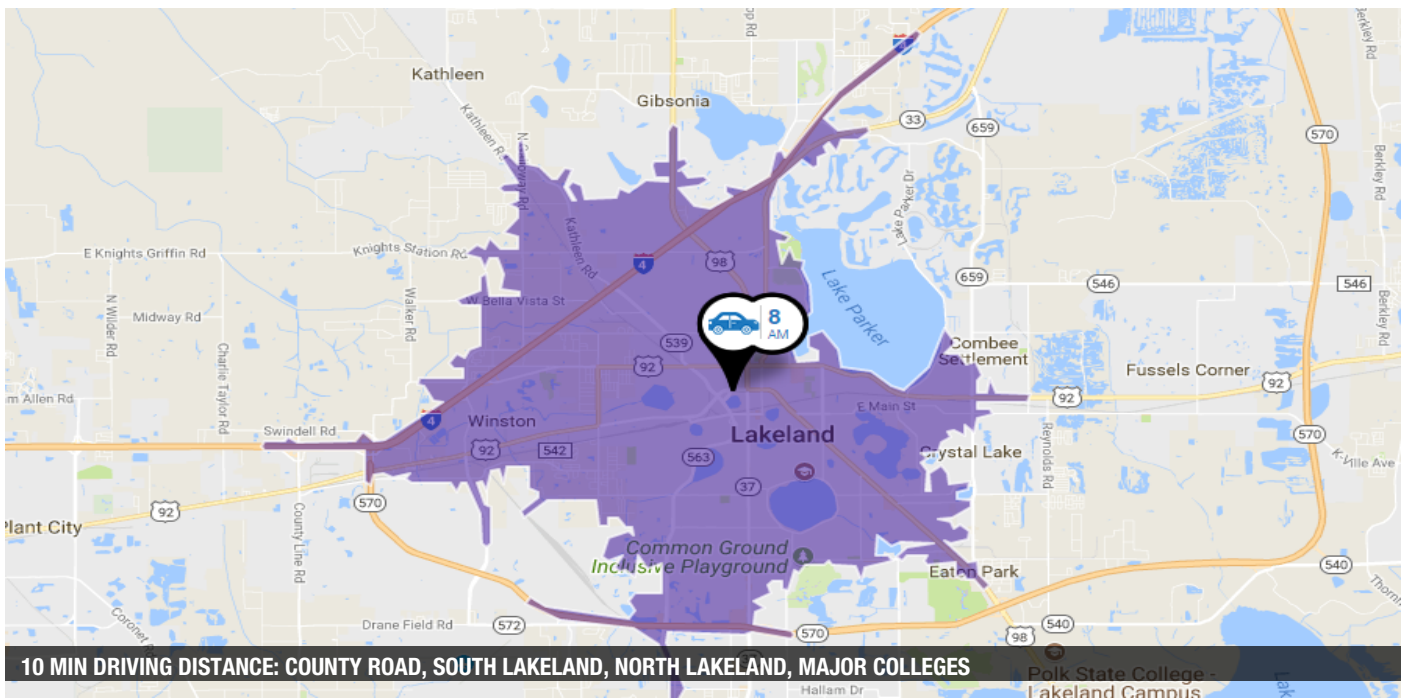
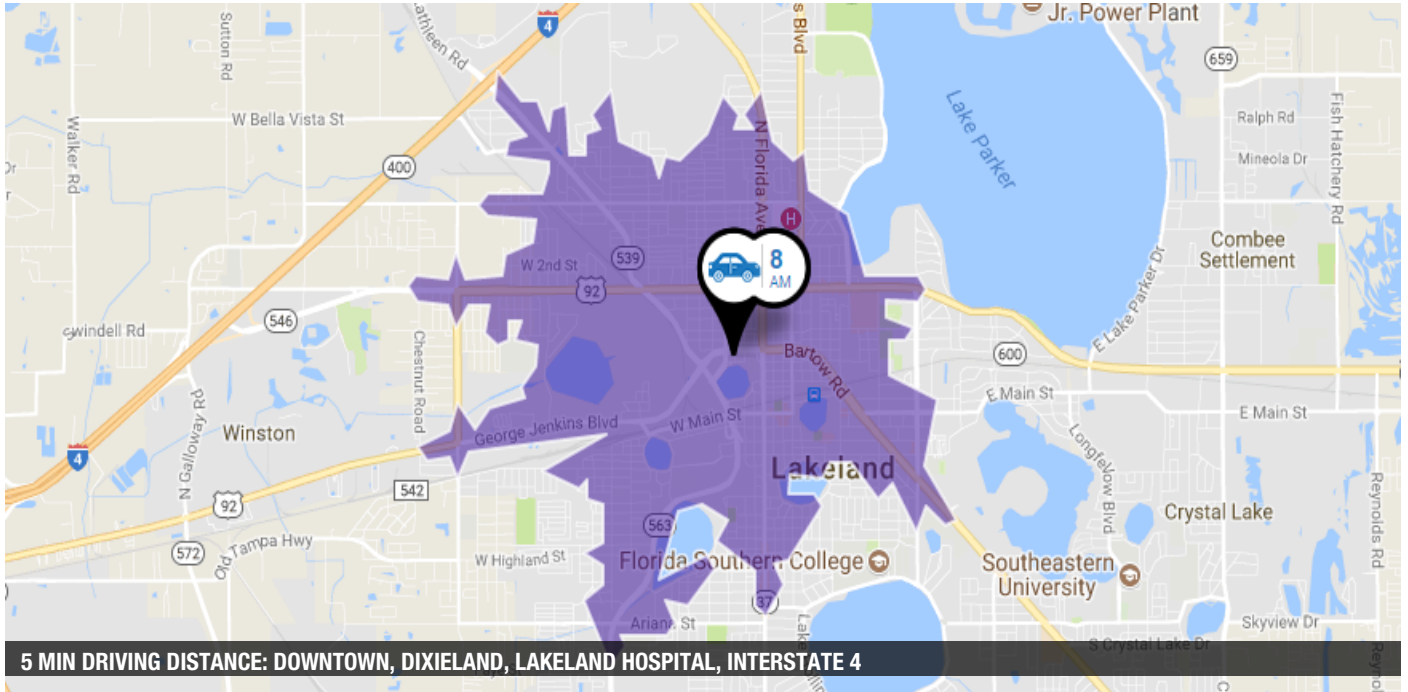
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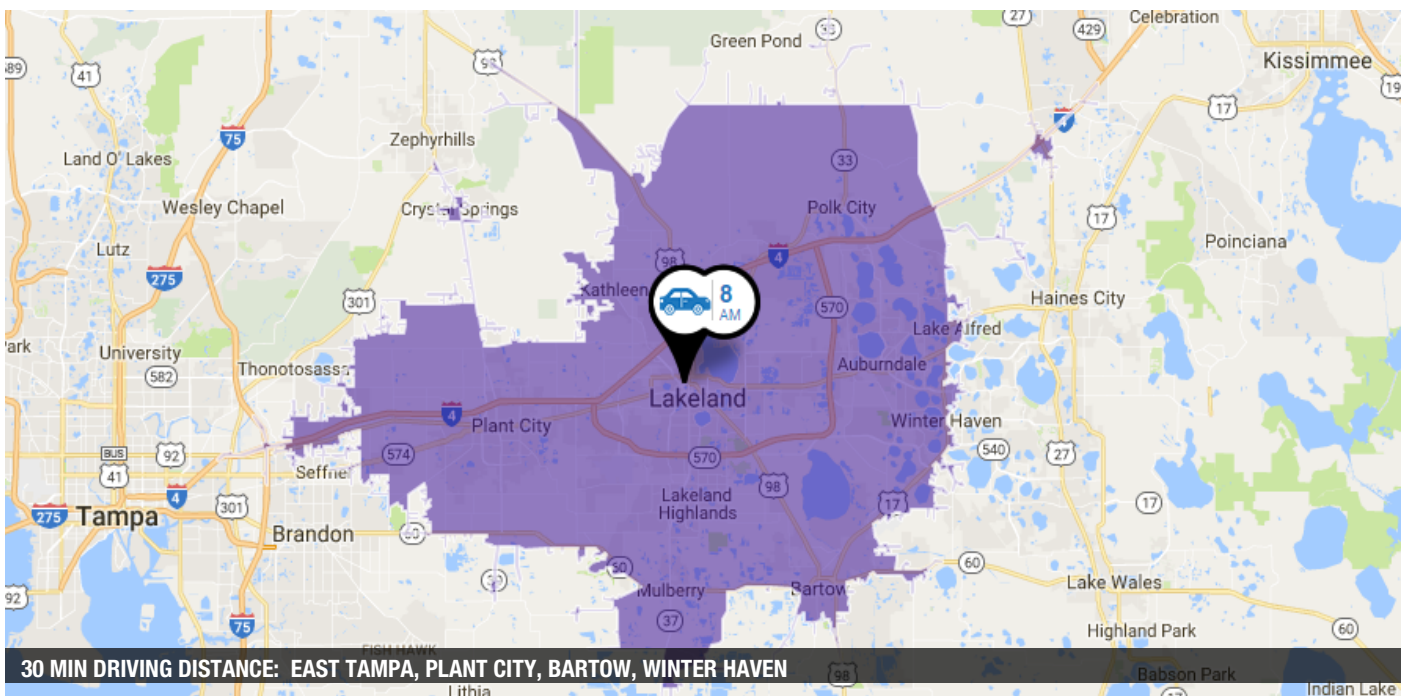
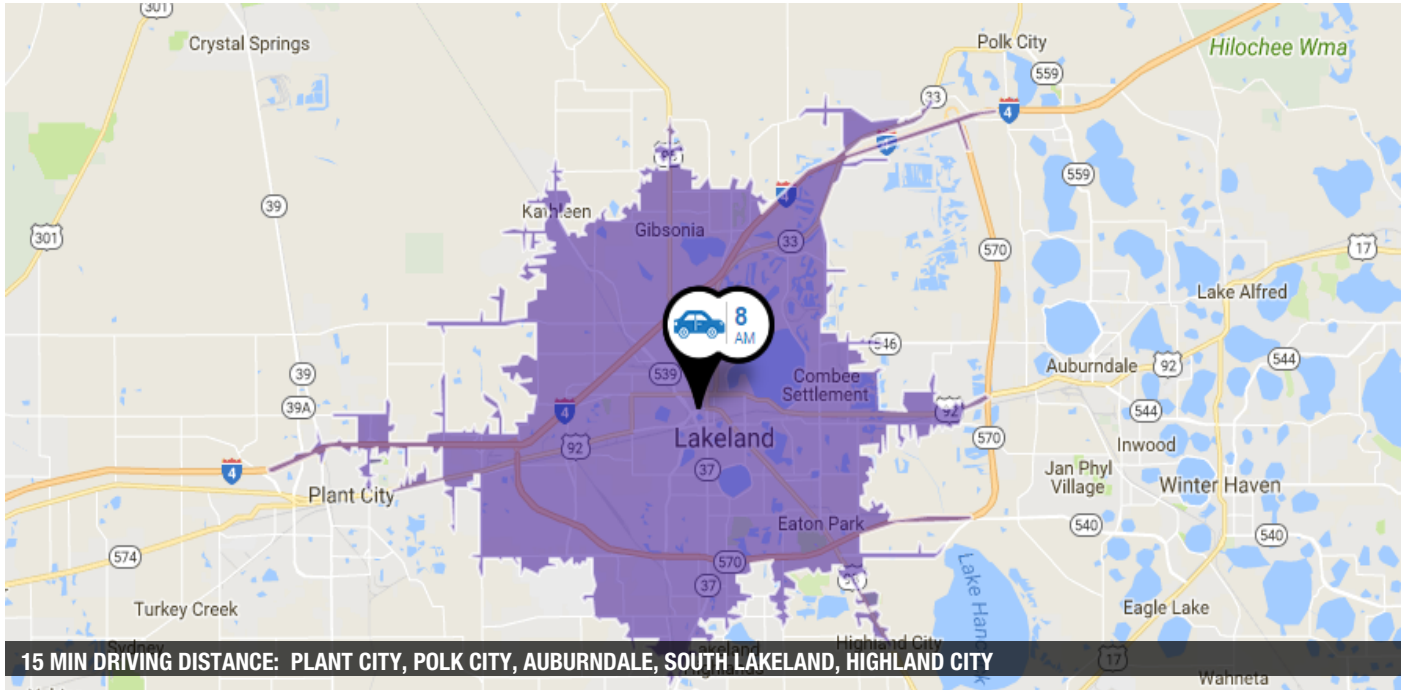
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*PRESENTED BY:*

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