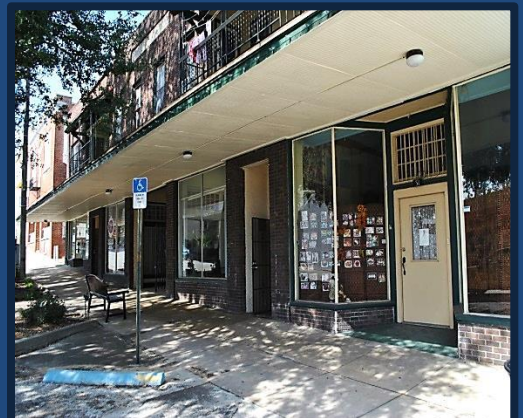


# Consolidated Arcade

Retail and Multi-family Mixed Use Investment Opportunity

35 N 6TH ST, HAINES CITY, FL 33844





# Executive Summary

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Address: 35 N 6th St., Haines City, FL 33844

County: Polk

Net Leasable SF: 11,782

Total SF: 12,568

Year Built: 1925

Acres: 0.27 Lot Size SF: 10,200

Zoning: CBD, City of Haines City

Inspections by appointment only

List Price: \$460,000

PID# 27-27-2-783-055130 Building

PID# 27-27-2-783-055150 Parking lot

PID# 27-27-2-783-055160 Parking lot

Parking: Private parking lot

A/C: Central for commercial, wall/window

Units for apartments

Construction: Brick, Block, painted stucco

Electric: Separately Metered

Water, sewer and garbage- Haines City

GREAT INVESTMENT OPPORTUNITY WITH SIGNIFICANT RENT AND VALUE UPSIDE in a high growth area. This well-known local historic building, Consolidated Arcade, is a mixed use investment which contains six (6+) commercial spaces on the first floor, and eight (8) one bedroom apartments on the second floor. The Central Business District zoning allows a great variety of uses for the commercial spaces with a wide range of office and retail (including restaurant) uses. The commercial spaces range in size from approx. 300 SF up to 1,600 SF and provide high ceilings and historic trim finishes.

Currently 100% occupied. The apartments are HIGHLY in demand, staying historically 100% occupied, with extremely short turnover period. All rents in both commercial spaces and apartments are below market and can easily be increased up to market which provides immediate higher returns and cash flow. The property has very little tenant turnover.

All leases are 30 day lease terms which provide owner ability to increase rents (or end any leases) with a 30 day notice. Over the past 24 months the roof (and front overhang) has been re-coated with high quality coatings, all sash windows (over 35) weatherproofed with new screens, and the entire building re-painted. Property includes private parking area adjacent/behind bldg. (entry off 7th St), a critical valuable amenity. As Haines City continues its high growth trend and higher economic transformation, this Property will reward the owner with a great value-add consistent, high return investment.

# 5 Year Proforma

	2018	2019	2020	2021	2022
GROSS OPERATING INCOME	79,199	82,629	80,875	85,566	86,429
OPERATING EXPENSES					
Accounting	500	500	500	500	500
Advertising	250	250	250	250	250
Insurance (fire and liability)	4,000	4,000	4,000	4,000	4,000
Janitorial Service	1,200	1,200	1,200	1,200	1,200
Lawn Care	1,000	1,000	1,000	1,000	1,000
Legal	500	500	500	500	500
Licenses	200	200	200	200	200
Miscellaneous	1,000	1,000	1,000	1,000	1,000
Property Management	1,500	1,500	1,500	1,500	1,500
Repairs and Maintenance	3,500	3,500	3,500	3,500	3,500
Plumbing	1,000	1,000	1,000	1,000	1,000
Electrical	800	800	800	800	800
Taxes - Real Estate	7,322	7,322	7,322	7,322	7,322
Taxes - Personal Property	0	0	0	0	0
HVAC	2,000	2,000	2,000	2,000	2,000
Pest Control	250	250	250	250	250
Trash Removal	2,700	2,700	2,700	2,700	2,700
Utilities - Electricity	780	780	780	780	780
Fire Systems	75	75	75	75	75
Locksmith	150	150	150	150	150
Utilities - Sewer and Water	4,500	4,500	4,500	4,500	4,500
Utilities - Telephone	0	0	0	0	0
Utilities - Other	0	0	0	0	0
Appliances	1,000	1,000	1,000	1,000	1,000
Supplies	500	500	500	500	500
TOTAL OPERATING EXPENSES	34,727	34,727	34,727	34,727	34,727
NET OPERATING INCOME	44,472	47,902	46,148	50,839	51,702

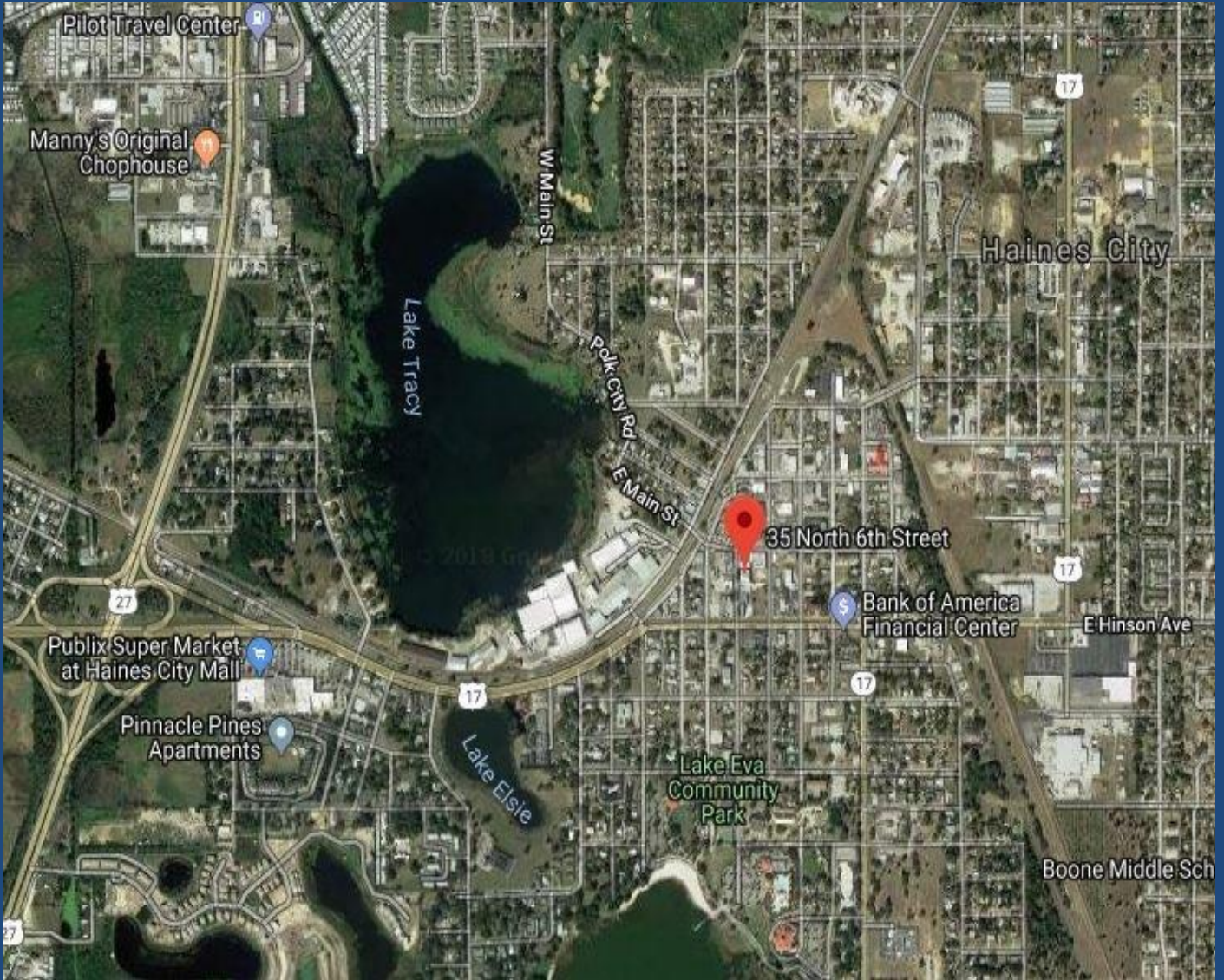




# Aerials

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Submarket





# Aerials

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Street View



Building





# City Highlights

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Haines City, historically known as Heart of Florida Haines City, is located at the center of 7.5 million people within a 100 mile radius and is nine miles south of the intersection of I-4 and US 27 in northeast Polk County.

The six miles south of the intersection of I-4 and US 27 in Polk County, Florida, Haines City is at the center of a 7.5 million people within a 100 mile radius. Orlando International Airport is 39 miles to the northeast, and Disney World is only 12 miles northeast on I-4. Being in the center of a large population the area has become the distribution hub for Florida with Walmart and Amazon with nearby warehouses. The area has become the preferred residential base for theme park related employees with affordable housing and a pleasant lifestyle.

Haines City enjoys an attractive lifestyle, the many amenities of two major metro areas within 45 minutes, moderate housing prices, and theme park employment opportunities. According to Zillow, the median home value in Haines City is \$165,200 as compared to \$218,700 for Orlando and \$201,300 for Tampa. Residential development along I-4 between Orlando and Tampa is filling in quickly. Since 2017 there have been 800 new houses in Davenport and another 1,600 at Champions Gate (zip 33897) the next I-4 interchange to the east.

Haines City had a 2017 population of 23,947, a median household income of \$33,305 and an unemployment rate of 4.3%. Its 7-year population growth has averaged 2.3% as compared to 1.3% for the State of Florida. Polk County's Professional and Business Services jobs recently exceeded the 2008 levels and are now growing rapidly because of new nearby facilities such as Amazon's one-million sq. ft. e-commerce center in Lakeland, Walmart's two one million sq. ft. e-commerce centers and FedEx's 300,000 sq. ft. sorting center at I-4 and US 27, and logistics provider Saddle Creek's 468,000 sq. ft. expansion in Auburndale, increasing their Polk County total to 2.3-million sq. ft.

Haines City is host to the annual IRONMAN Competition. With its tranquil surroundings, Haines City's beautiful \$40M Lake Eva Park and Community Center plays host to the perfect family-friendly triathlon. Affordable housing, a municipality dedicated to its residents and their wellbeing, as well as its close proximity to many of Florida's wonderful amenities all make

Iron Man Contest



Lake Eva Community park



# Property Photos

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## Apartments





# Property Photos

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## Arcade and Commercial Spaces





# For more Information

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