

# SAUNDERS RALSTON DANTZLER REALTY

Commercial Real Estate for Central Florida



## PROPERTY FOR SALE

1425 S. WESTGATE AVE. LAKELAND, FL 33803

877.518.5263 | SRDcommercial.com | 114 N. Tennessee Ave. Lakeland, FL 33801

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**Rick Rupp, ALC**

Sales Associate

[Rick@SRDcommercial.com](mailto:Rick@SRDcommercial.com)

863.774.3549



**Richard Dempsey, ALC**

Sales Associate

[Richard@SREland.com](mailto:Richard@SREland.com)

863.774.3548



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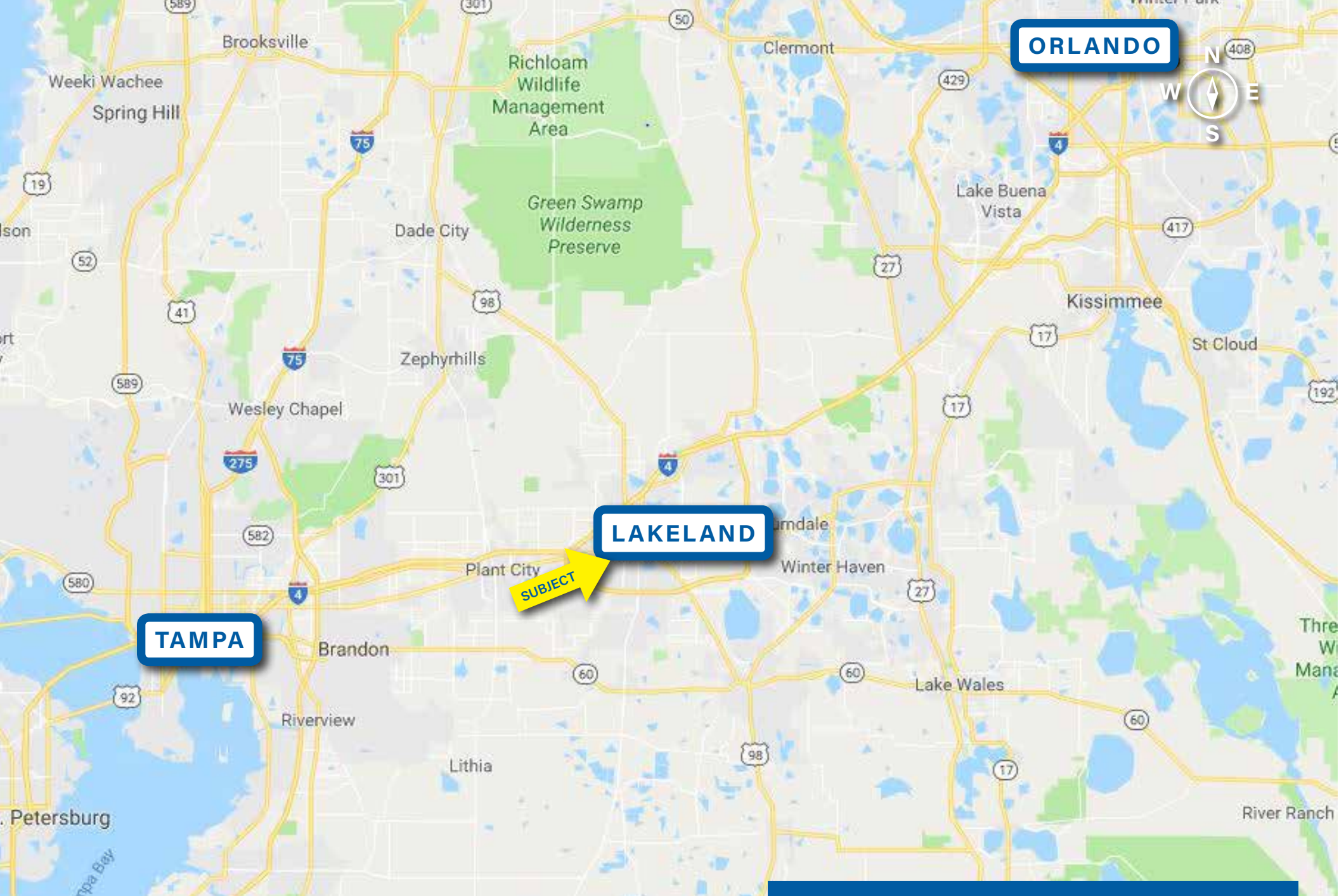
## EXECUTIVE SUMMARY

# 1425 S. WESTGATE AVE. LAKELAND, FL 33803

This available 18.06 +/- acre property is located in Central Lakeland and has permitted uses that include: mobile home park, single family residences detached, multiple story apartment buildings, multiple story condominiums, senior housing, institutional buildings, group homes, nursing homes, office building and commercial buildings including banks, credit unions and others. The 12 unit per acre zoning provides for a maximum density of 216 units.

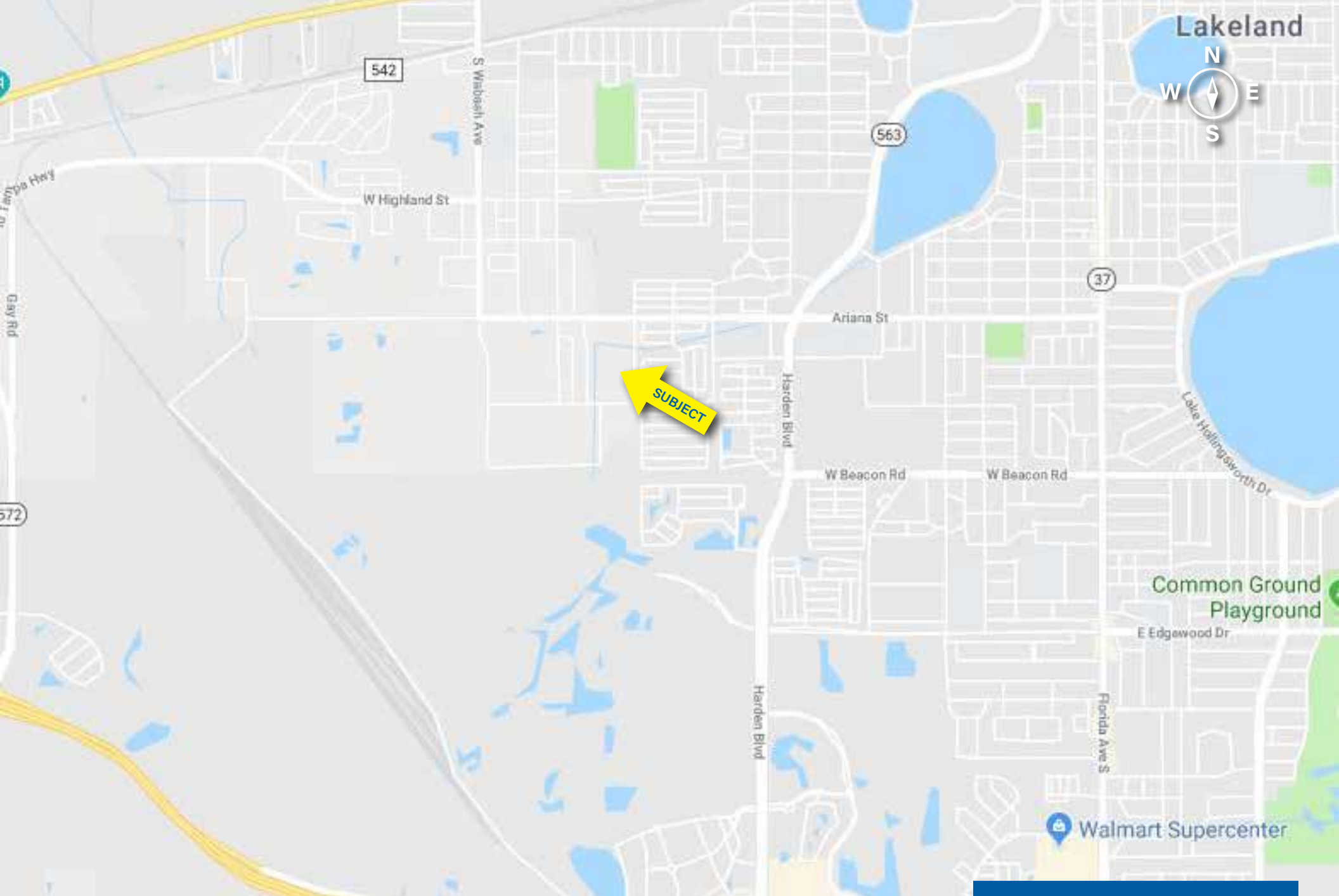
City water and sewer are on site. The subject is within 1/2 mile of a grocery store and bus stop. The site is near the planned Wabash extension which will connect to Lakeside Village and Grasslands.

<b>Site Address:</b>	1425 S. Westgate Ave. Lakeland, FL 33803
<b>County:</b>	Polk
<b>PIN (Property Identification Number):</b>	23-28-26-000000-031010
<b>Land Size:</b>	18.06 +/- acres
<b>Property Use:</b>	Multi-Family
<b>Utilities:</b>	2" WM on east side of property 12" WM on north side of property 4" FM Sewer on north side of property
<b>Zoning:</b>	Multi-Family (MF-12)
<b>Taxes:</b>	\$4,036.12
<b>Traffic Count:</b>	3,500 cars/day on Ariana St.
<b>Asking Price:</b>	\$1,500,000
<b>Price Per Unit:</b>	\$6,944



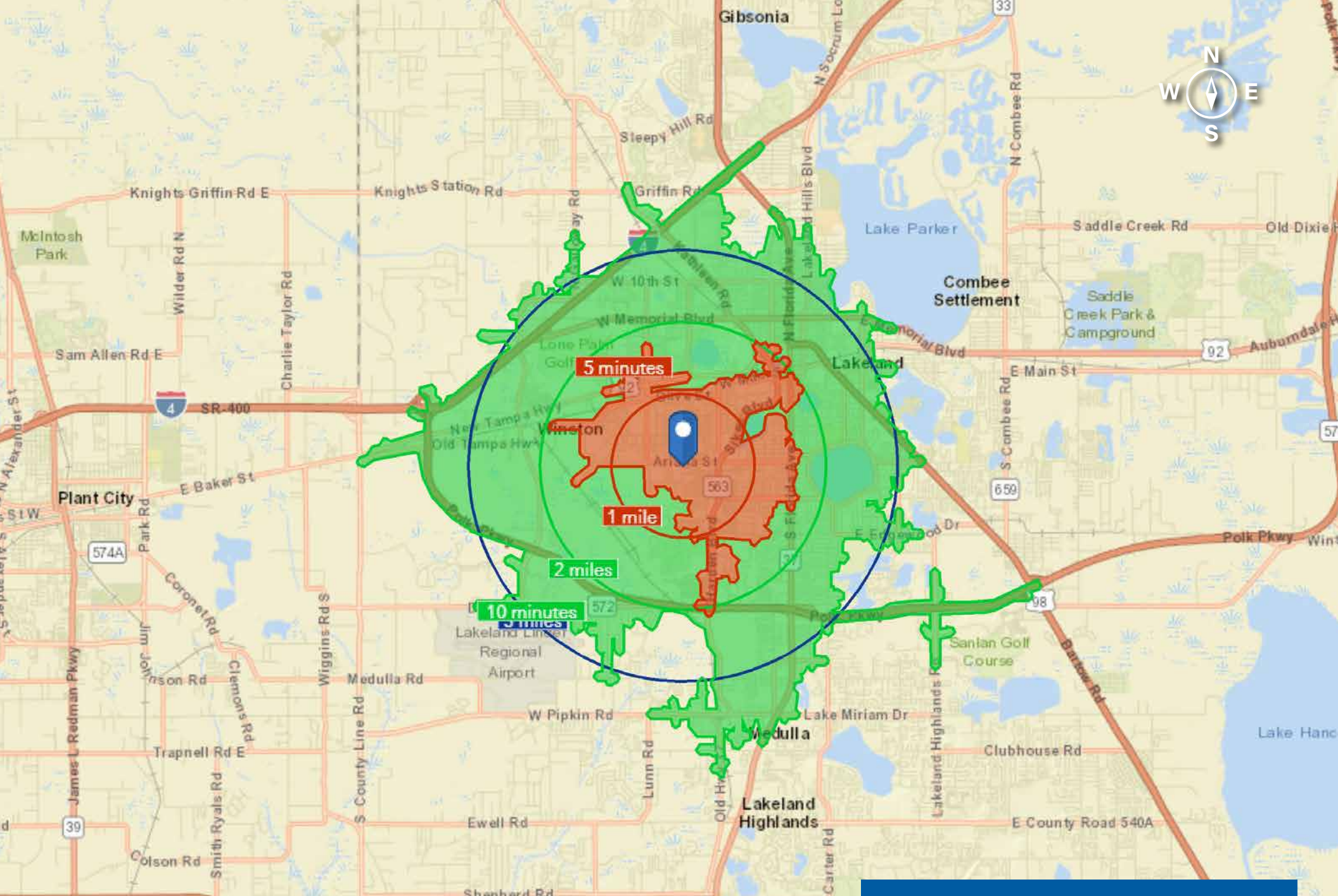
Located in the Lakeland - Winter Haven MSA, between Tampa and Orlando, in the center of the I-4 Corridor.

## REGIONAL LOCATION MAP



Subject property is located North of the Polk Parkway, and West of Harden Blvd, near the planned Wabash extension.

**LOCATION MAP**



1, 2, 3 mile radius

5, 10 minute drive time

**DEMOGRAPHICS MAP**

# BENCHMARK DEMOGRAPHICS

	1 Mile	2 Miles	3 Miles	5 Mins	10 Mins	Polk	FL	US
Population	9,607	29,850	57,996	17,616	64,409	667,696	20,875,686	330,088,686
Households	4,257	13,214	23,841	7,790	26,237	249,123	8,152,541	124,110,001
Families	2,433	7,415	13,624	4,394	15,209	173,193	5,273,287	81,631,156
Average Household Size	2.25	2.24	2.35	2.24	2.38	2.63	2.51	2.59
Owner Occupied Housing Units	2,454	7,086	11,956	4,064	13,133	169,591	5,193,134	78,262,285
Renter Occupied Housing Units	1,802	6,129	11,885	3,726	13,103	79,532	2,959,407	45,847,716
Median Age	45.7	45.4	40.5	43.8	40.1	41.4	42.3	38.3
<b>Income</b>								
Median Household Income	\$33,630	\$39,776	\$37,788	\$36,326	\$37,393	\$47,429	\$52,098	\$58,100
Average Household Income	\$47,436	\$60,403	\$56,833	\$50,607	\$55,968	\$64,107	\$75,281	\$83,694
Per Capita Income	\$20,522	\$27,073	\$24,133	\$22,201	\$23,546	\$24,475	\$29,913	\$31,950
<b>Trends: 2015 - 2020 Annual Growth Rate</b>								
Population	0.74%	0.97%	0.95%	0.78%	1.00%	1.55%	1.41%	0.83%
Households	0.71%	0.92%	0.91%	0.72%	0.95%	1.48%	1.36%	0.79%
Families	0.60%	0.83%	0.79%	0.63%	0.84%	1.42%	1.30%	0.71%
Owner HHs	0.56%	0.82%	0.77%	0.60%	0.83%	2.07%	1.91%	1.16%
Median Household Income	1.58%	2.40%	1.88%	1.73%	1.86%	2.65%	2.52%	2.50%

**S**trong population density with 29,850 people within a 2 mile radius, and almost 65,000 within 10 mins.

# BENCHMARK DEMOGRAPHICS

1 Mile 2 Miles 3 Miles 5 Mins 10 Mins Polk FL US

Households with incomes \$200,000+ within a 2 mile radius is 3.6% compared to 2.5% in Polk County.

## Households by Income

	1 Mile	2 Miles	3 Miles	5 Mins	10 Mins	Polk	FL	US
<\$15,000	17.60%	14.30%	16.20%	17.30%	16.60%	12.30%	12.00%	11.50%
\$15,000 - \$24,999	17.50%	16.50%	16.90%	16.60%	16.80%	12.90%	11.70%	10.00%
\$25,000 - \$34,999	16.60%	13.30%	13.10%	14.20%	13.40%	12.20%	11.10%	9.70%
\$35,000 - \$49,999	15.00%	14.90%	15.20%	15.20%	15.00%	16.20%	14.60%	13.10%
\$50,000 - \$74,999	19.20%	18.70%	17.20%	19.50%	17.30%	19.80%	18.70%	17.80%
\$75,000 - \$99,999	7.40%	9.10%	8.90%	8.70%	8.70%	12.10%	11.70%	12.40%
\$100,000 - \$149,999	4.30%	7.30%	7.30%	5.10%	7.20%	9.20%	11.50%	13.90%
\$150,000 - \$199,999	1.00%	2.40%	2.10%	1.70%	2.10%	2.70%	4.30%	5.70%
\$200,000+	1.40%	3.60%	3.00%	1.60%	2.80%	2.50%	4.60%	6.10%

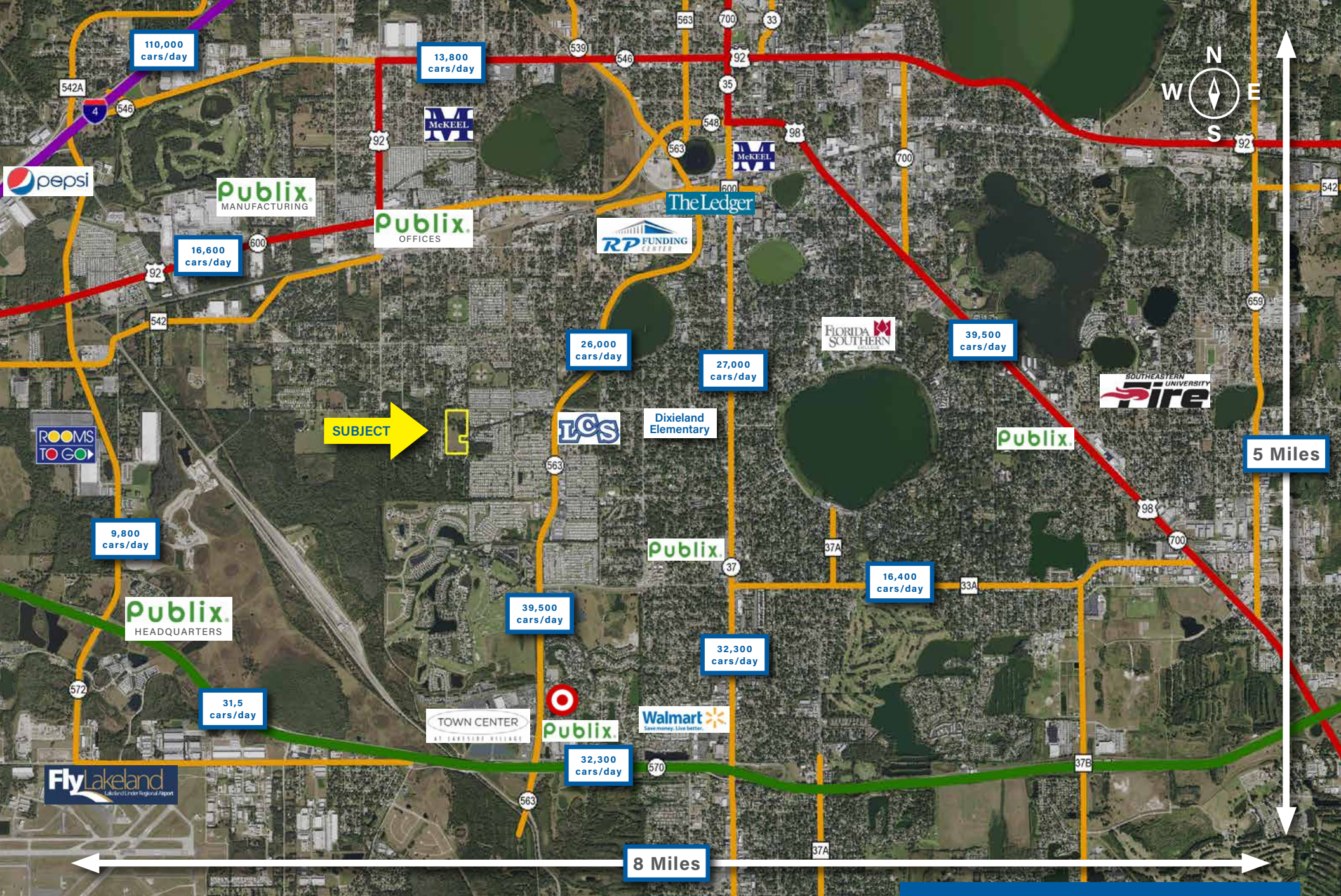
## Population by Age

	1 Mile	2 Miles	3 Miles	5 Mins	10 Mins	Polk	FL	US
0 - 4	6.70%	6.00%	6.30%	6.50%	6.40%	6.00%	5.30%	6.10%
5 - 9	5.90%	5.40%	5.80%	5.80%	6.00%	6.10%	5.50%	6.30%
10 - 14	5.50%	5.20%	5.60%	5.60%	5.70%	6.10%	5.60%	6.30%
15 - 19	5.00%	4.90%	6.20%	5.00%	6.20%	5.90%	5.70%	6.40%
20 - 24	5.60%	5.90%	7.20%	5.90%	7.20%	6.00%	6.40%	7.00%
25 - 34	11.40%	12.30%	12.90%	12.40%	12.90%	12.60%	13.10%	13.80%
35 - 44	9.30%	9.90%	10.40%	9.90%	10.50%	11.40%	11.80%	12.50%
45 - 54	9.30%	10.30%	11.00%	10.30%	11.10%	12.00%	13.00%	13.00%
55 - 64	12.60%	13.00%	12.60%	12.40%	12.60%	13.10%	13.50%	12.90%
65 - 74	15.00%	14.10%	11.70%	13.60%	11.50%	12.00%	11.30%	9.20%
75 - 84	9.40%	8.30%	6.70%	8.10%	6.50%	6.40%	6.20%	4.40%
85+	4.30%	4.70%	3.50%	4.60%	3.40%	2.40%	2.70%	2.00%

## Race and Ethnicity

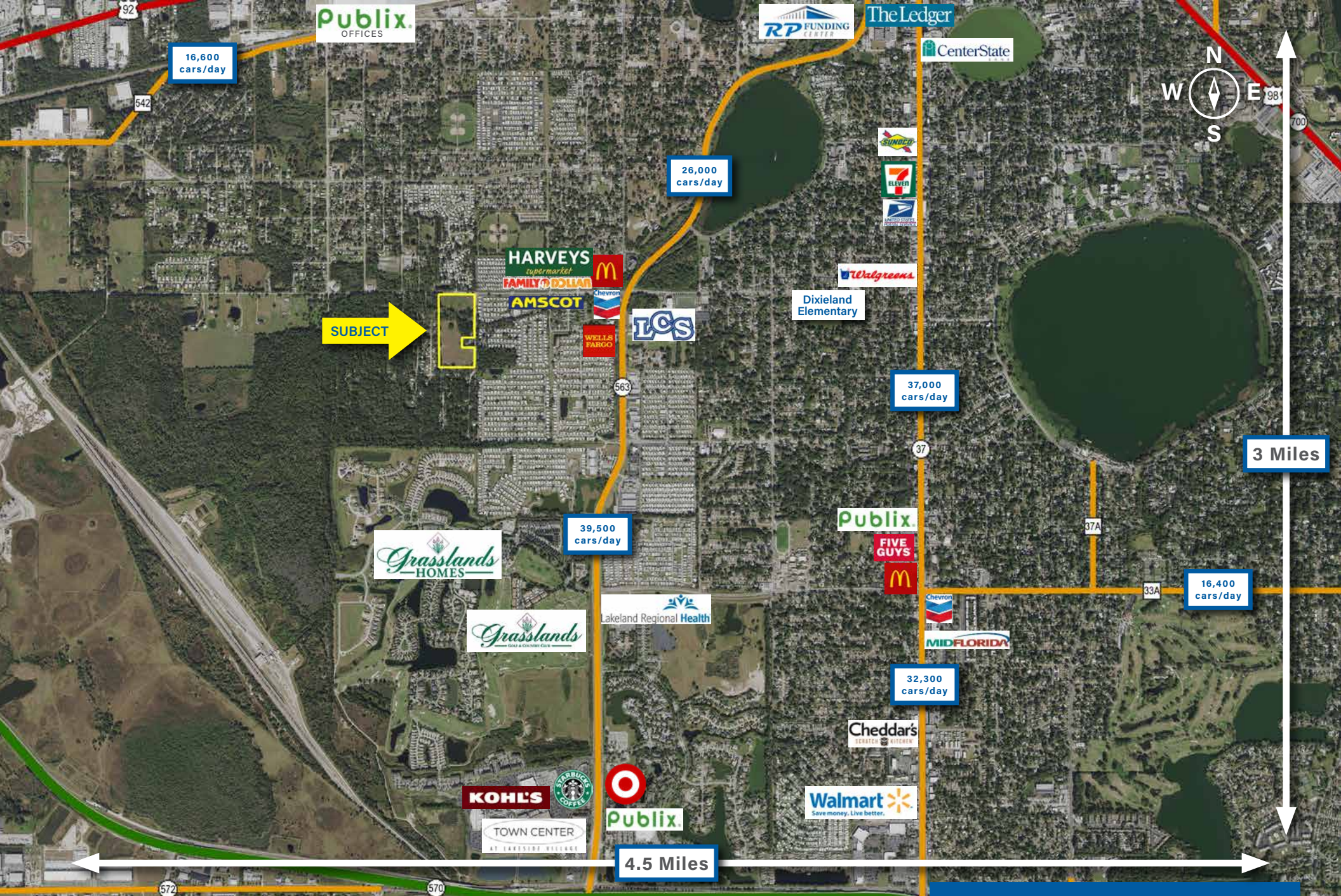
	1 Mile	2 Miles	3 Miles	5 Mins	10 Mins	Polk	FL	US
White Alone	67.00%	73.20%	65.90%	69.90%	64.50%	72.60%	73.10%	70.20%
Black Alone	19.40%	15.00%	23.20%	17.30%	24.70%	15.30%	16.40%	12.80%
American Indian Alone	0.80%	0.60%	0.50%	0.70%	0.50%	0.50%	0.40%	1.00%
Asian Alone	0.90%	1.20%	1.20%	1.10%	1.20%	1.90%	2.80%	5.60%
Pacific Islander Alone	0.00%	0.10%	0.10%	0.00%	0.10%	0.10%	0.10%	0.20%
Some Other Race Alone	8.30%	6.60%	6.00%	7.50%	5.70%	6.80%	4.20%	6.80%
Two or More Races	3.60%	3.30%	3.30%	3.50%	3.30%	3.00%	3.00%	3.40%
Hispanic Origin (Any Race)	23.60%	20.80%	18.70%	22.80%	18.50%	22.00%	25.50%	18.10%



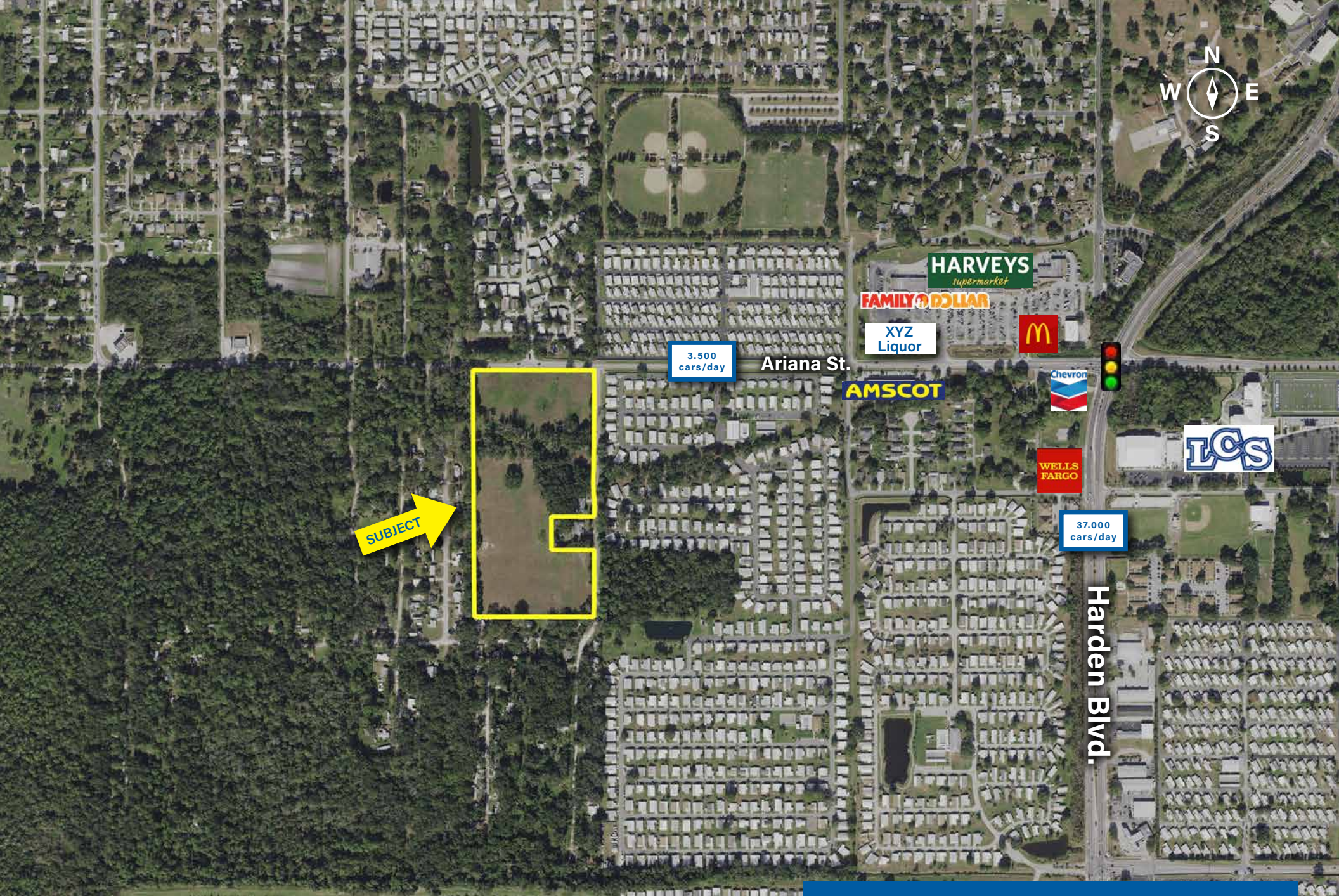


The subject property is located in a very active market area with a mixture of commercial, retail, industrial and residential uses.

**MARKET AREA MAP**

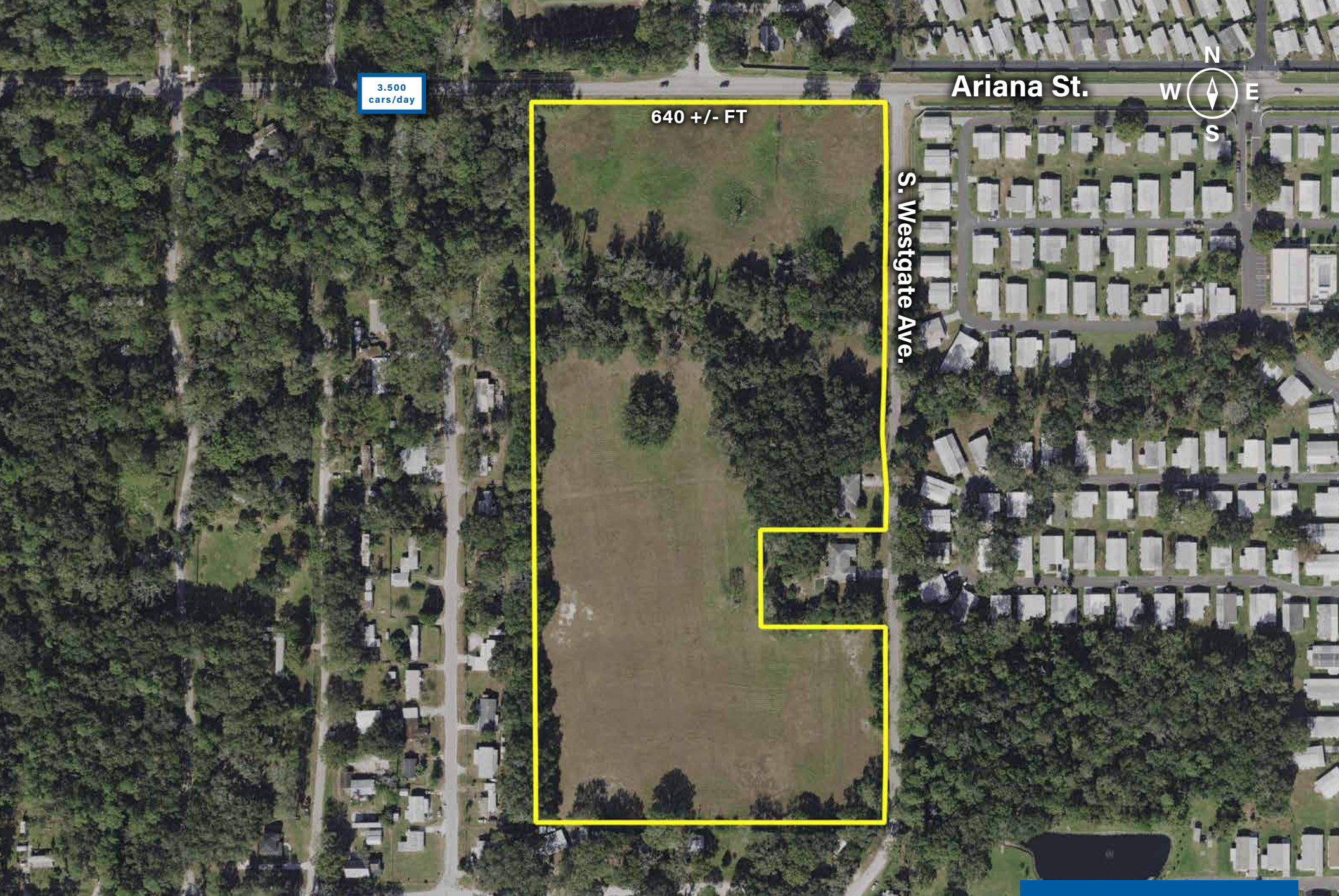


The trade area features high traffic counts and great population density.



Residential, commercial, and educational uses are all represented in the neighborhood market.

## NEIGHBORHOOD AERIAL



3,500  
cars/day

640 +/- FT

Ariana St.

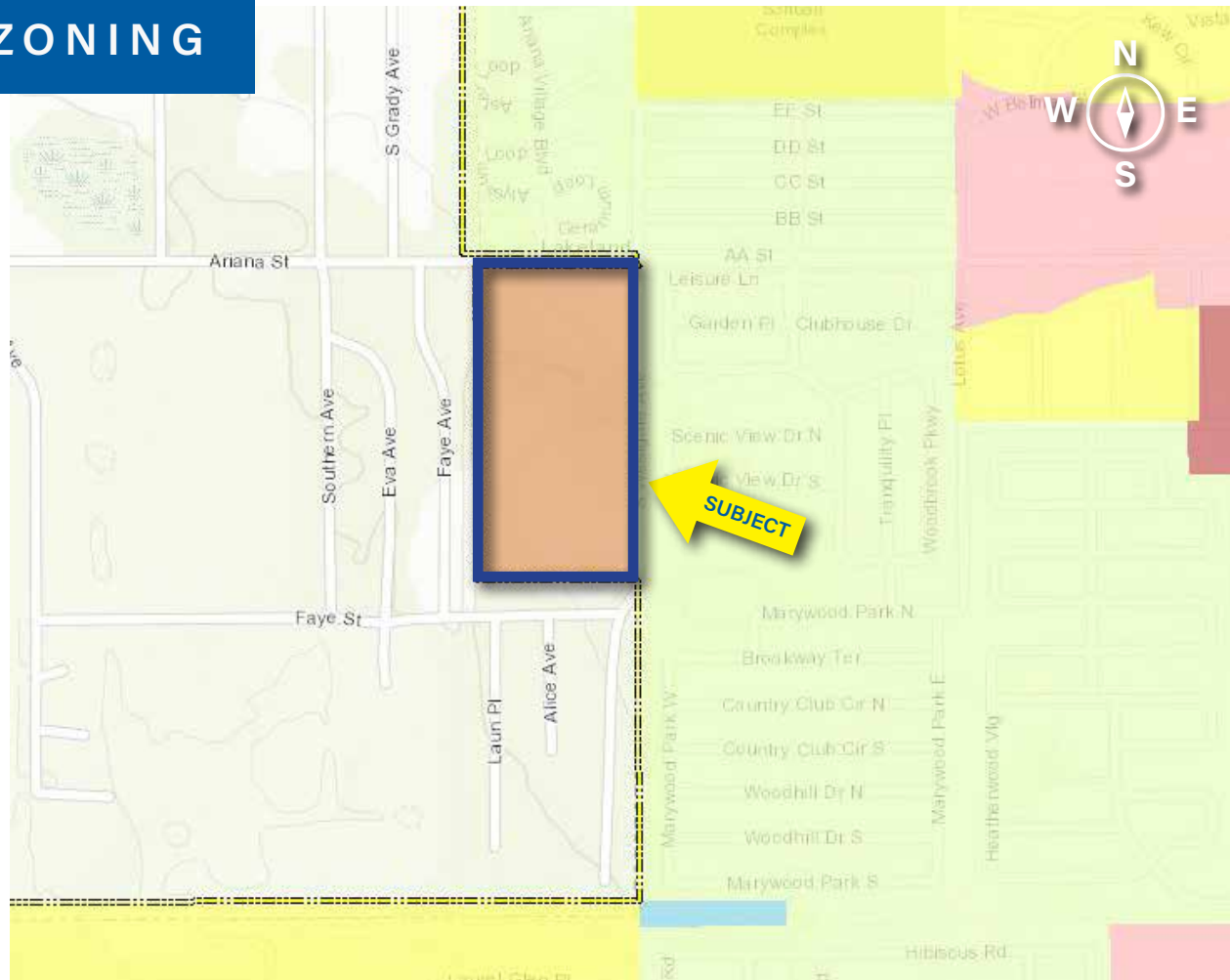


S. Westigate Ave.

**SITE AERIAL**

The subject property features 640 +/- ft of frontage on Ariana St.

# ZONING




## *Multi-family 12 (MF-12) Urban Neighborhood District - City of Lakeland*

The UNH district is intended to describe urban residential areas where people live and which incorporate facilities within walking distance for gathering, going to school, worshipping, shopping for daily needs and recreating. The district is characterized by moderate to high density development, a relatively small block structure, a highly walkable environment and high connectivity. It is oriented toward public spaces such as sidewalks and parks and may contain some civic and small-scale office and commercial uses.

This zoning allows for 12 units per acre, or 216 units.

 MF-12

 MH

 RA-3

 C-1

 O-1

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Lakeland, FL 33801

[SRDcommercial.com](http://SRDcommercial.com)