

**OFFERING MEMORANDUM**

**5907 HILLSIDE  
HEIGHTS DR**

**5907 HILLSIDE HEIGHTS DR**

Lakeland, FL 33812

**PRESENTED BY:**

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### AGENT AND COMPANY INFO

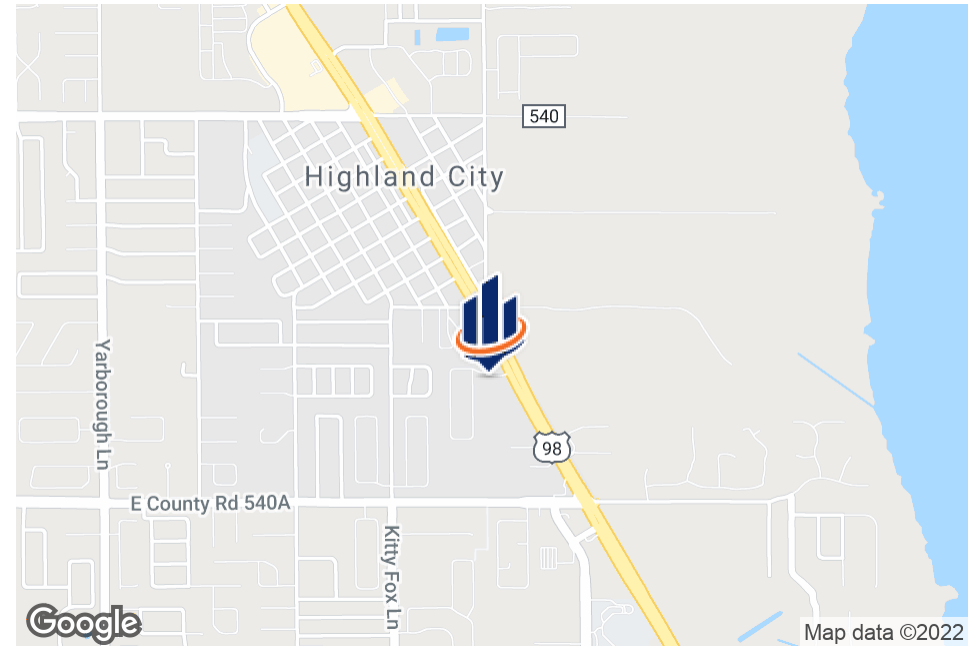
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SECTION 1

PROPERTY  
INFORMATION





**SALE PRICE**

**\$1,250,000**

### OFFERING SUMMARY

<b>BUILDING SIZE:</b>	5,470 ± SF Heated
<b>LOT SIZE:</b>	0.85 Acres
<b>UTILITIES:</b>	Polk Water / Septic
<b>PRICE / SF:</b>	\$211.65
<b>FUTURE LAND USE:</b>	OCX - Office Center
<b>PIN:</b>	242914283146000620, 242914283146000630
<b>NOI:</b>	\$84,146.28
<b>CAP RATE:</b>	6.73%

### PROPERTY OVERVIEW

Located along US-98 S just north of 540A in Lakeland, FL, this office building has excellent visibility and frontage along the US-98 corridor with full access. The building's class-A design and finishes are perfect for medical and professional uses. The building is currently leased NNN through September 30, 2022. The Tenant has three (3) one-year renewals and plans to exercise its first renewal, extending the termination date through September 30, 2023.

### PROPERTY HIGHLIGHTS

- Class A Office/Medical
- NNN Lease, Landlord responsible for structural components
- Rent below market
- Less than 3,000 ± FT from a major signalized intersection in an economically affluent market
- 22 (1 handicapped) parking spaces
- 5 Restrooms throughout the building
- 10' High Ceilings
- 45,500 cars per day on US 98 S



## RENT ROLL AND INCOME STATEMENT

INCOME SUMMARY		\$/SF	SECURITY DEPOSIT	LEASE BEGIN	LEASE END
VEIN & VASCULAR EXPERTS LLC	\$89,558.99	17.45	\$20,000	10/1/2017	9/30/2022
CAM REIMBURSEMENTS	\$18,695.18	3.64			
VACANCY AT 5%	[\$5,412.71]				
<b>EFFECTIVE GROSS INCOME</b>	<b>\$102,841.46</b>	<b>20.04</b>			

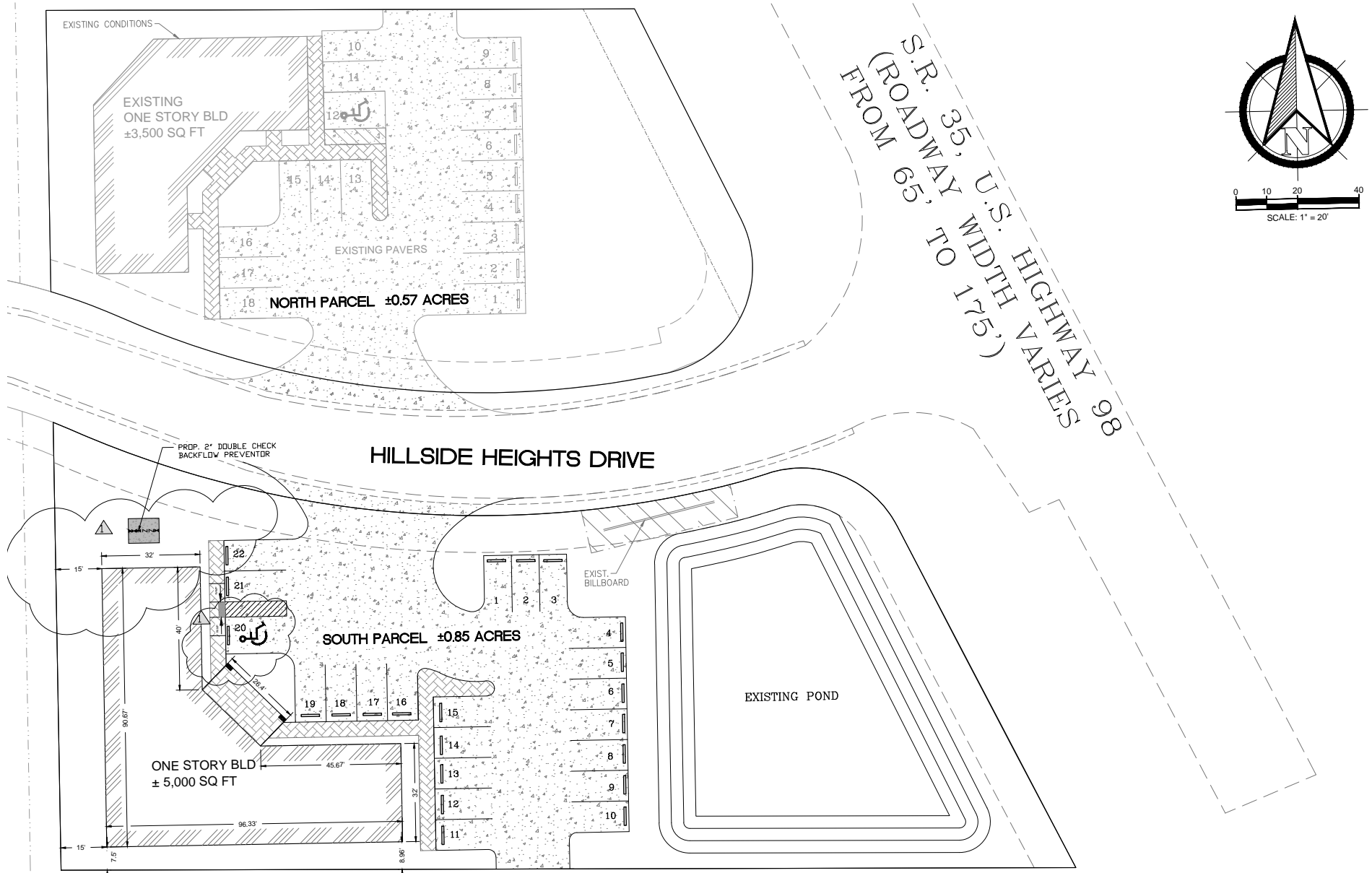
## EXPENSES SUMMARY

		\$/SF	
TAXES	\$12,830.72	2.50	<-lease does not prohibit an increase from being passed thru
INSURANCE	\$2,100.00	0.41	
LAWN MAINTENANCE	\$2,111.50	0.41	
TERMITE RENEWAL	\$250	0.05	
PEST CONTROL	\$451.96	0.09	
SEPTIC	\$650	0.13	
HOA FEES	\$300	0.06	
PROPERTY MANAGEMENT	-	-	<-not currently charged, and lease does not prohibit pass thru
<b>TOTAL OPERATING EXPENSES</b>	<b>\$18,695.18</b>	<b>3.64</b>	

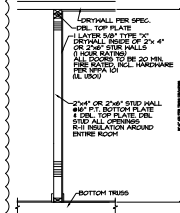
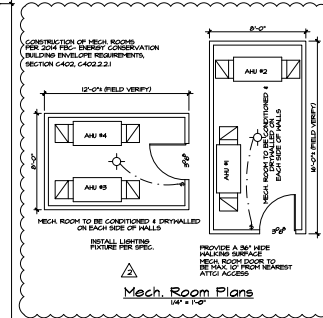
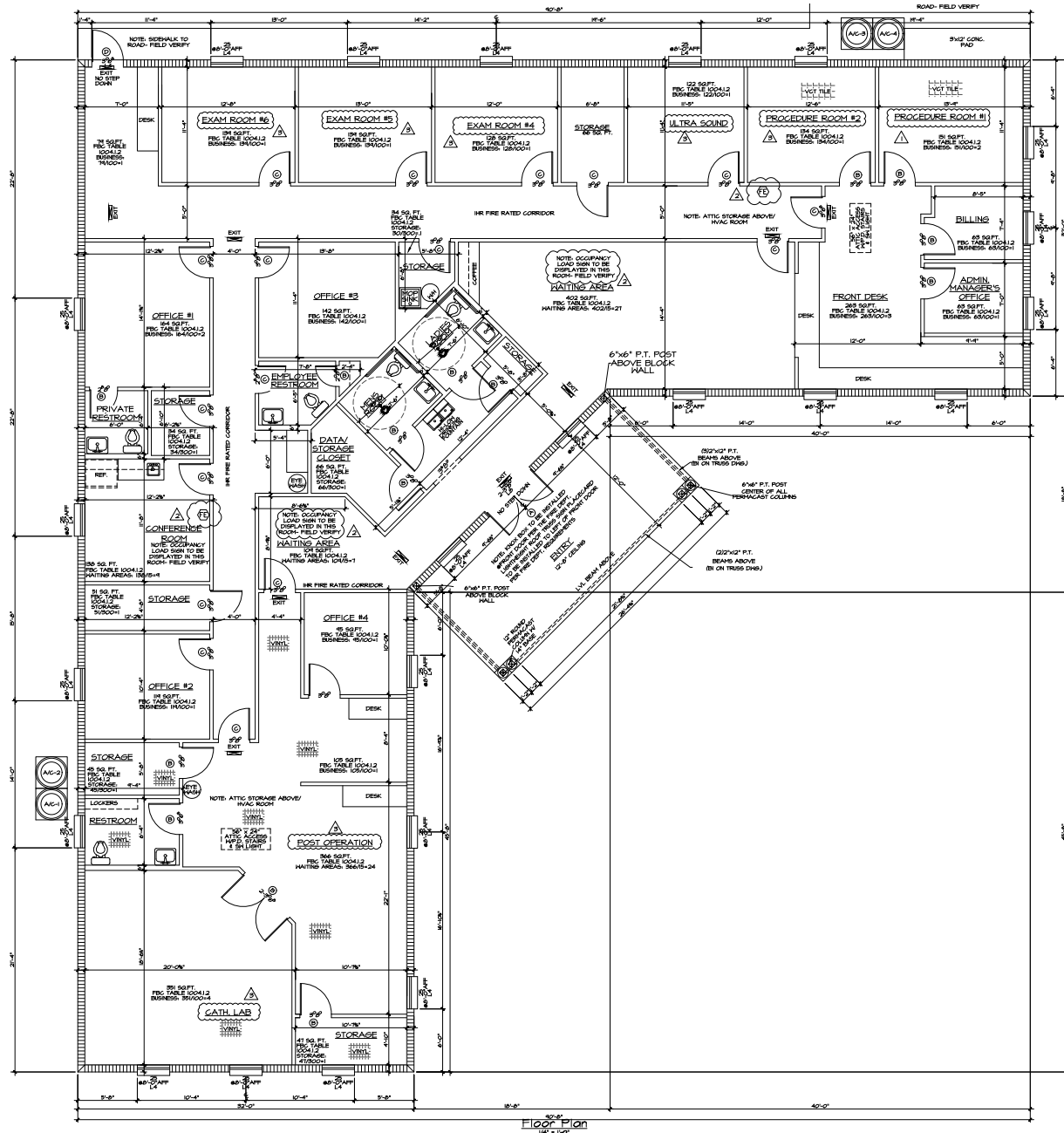
<b>NET OPERATING INCOME</b>	<b>\$ 84,146</b>	<b>16.40</b>	
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Tenant has (3) one year renewal options, Tenant responsible for liability insurance, Landlord is responsible for structure

# SITE PLAN



# FLOOR PLAN



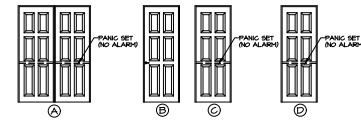
1. WINDOWS: 255H = 31"x63" (EGRESS)
2. LIGHTFRAME TRUSS TYPE- FLORIDA LIGHTWEIGHT TRUSS SIGN TO BE INSTALLED @FRONT DOOR PER FIRE DEPT.

CORRIDOR DOORS SHALL COMPLY W/ 2014 FBC-BUILDING SECTIONS 7B3.3, DOOR ASSEMBLIES IN CORRIDORS, 7B3.3.1 SMOKE & DRAFFT CONTROL, SELF-CLOSING, SECTION 7B3.4

TYPE	BRAND	SERIES
LOCKSET	HAGER	5400 SERIES-LEVER TYPE
PANIC BAR	HAGER	4500 SERIES
DOOR CLOSER	HAGER	5400 SERIES

AREAS	FINISH
HALLS	4" HANNGOFT TILE
FLOORS	GRANITE TILE

MARK	TYPICAL/LOCATION	PANIC BAR	LOCKSET TYPE	CLOSER
A	EXTERIOR DOOR (SERVICE DOOR)	NO	KEYED ENTRY (SOLID CORE)	YES
B	INTERIOR DOOR (SOLID CORE)	NO	LEVER TYPE	NO
C	INTERIOR DOOR (NO VIEW FROG RATE)	NO	LEVER TYPE (SELF-CLOSING)	YES
D	EXTERIOR DOOR (SERVICE DOOR)	NO	KEYED ENTRY (SOLID CORE)	YES



**NOTE:**  
 THIS BUILDING HAS BEEN DESIGNED TO CONFORM TO THE 2014 FLORIDA BUILDING CODE 5TH EDITION  
 ARMY ENGINEERING, INC., A REGISTERED, LICENSED, FLORIDA PROFESSIONAL STRUCTURAL ENGINEERING COMPANY, HAS APPLIED "RATIONAL ANALYSIS" FOR THE STRUCTURAL DESIGN OF THIS STRUCTURE.  
 THE BUILDING (INCLUDING ALL COMPONENTS AND CLADDING) SHALL BE DESIGNED FOR THE FOLLOWING SUPERIMPOSED LOADS:  
 FLOORS:  
 LIVE LOAD - 50 P.S.F.  
 DEAD LOAD - 10 P.S.F.  
 ROOF:  
 LIVE LOAD (TWICE TOP CHORD) - 20 P.S.F.  
 DEAD LOAD - 10 P.S.F.  
 ASSUMED TRUSS SELF WEIGHT (DEAD LOAD) - 10 P.S.F.  
 WIND:  
 BUILDING IS DESIGNED TO CONFORM TO ASCE 7-10, CHAPTERS 26 THRU 31; PER 2014 FLORIDA FOR 140MPH WIND FORCES FOR BUILDINGS & OTHER STRUCTURES  
 WIND DESIGN ASSUMPTIONS:  
 BUILDING EXPOSURE - B  
 BUILDING RISK CATEGORY - I  
 WIND SPEED ADJUSTMENT COEFFICIENT = 1.0  
 EXPOSED BUILDING INTERNAL PRESSURE COEFFICIENT = +/- 0.18  
 WIND SPEED REDUCTION AT THE BOTTOM RIGHT CORNER OF THE BUILDING  
 ALL STRUCTURAL ELEMENTS, EXTERIOR WALLS AND INTERIOR WALLS SHALL BE TYPE V CONSTRUCTION PER FBC 6B1.3

OFFICE	5,134
ENTRY	317

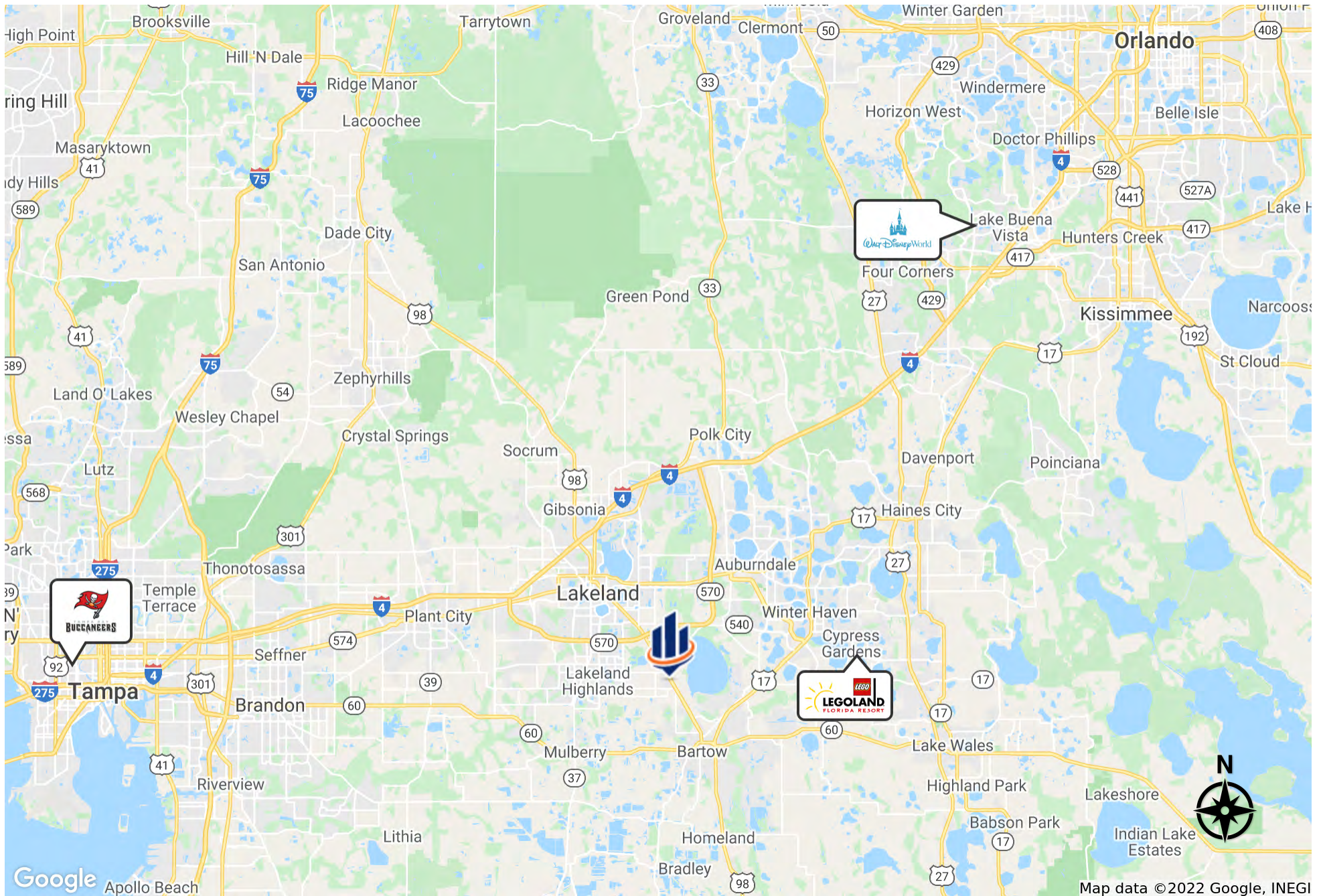


SECTION 2

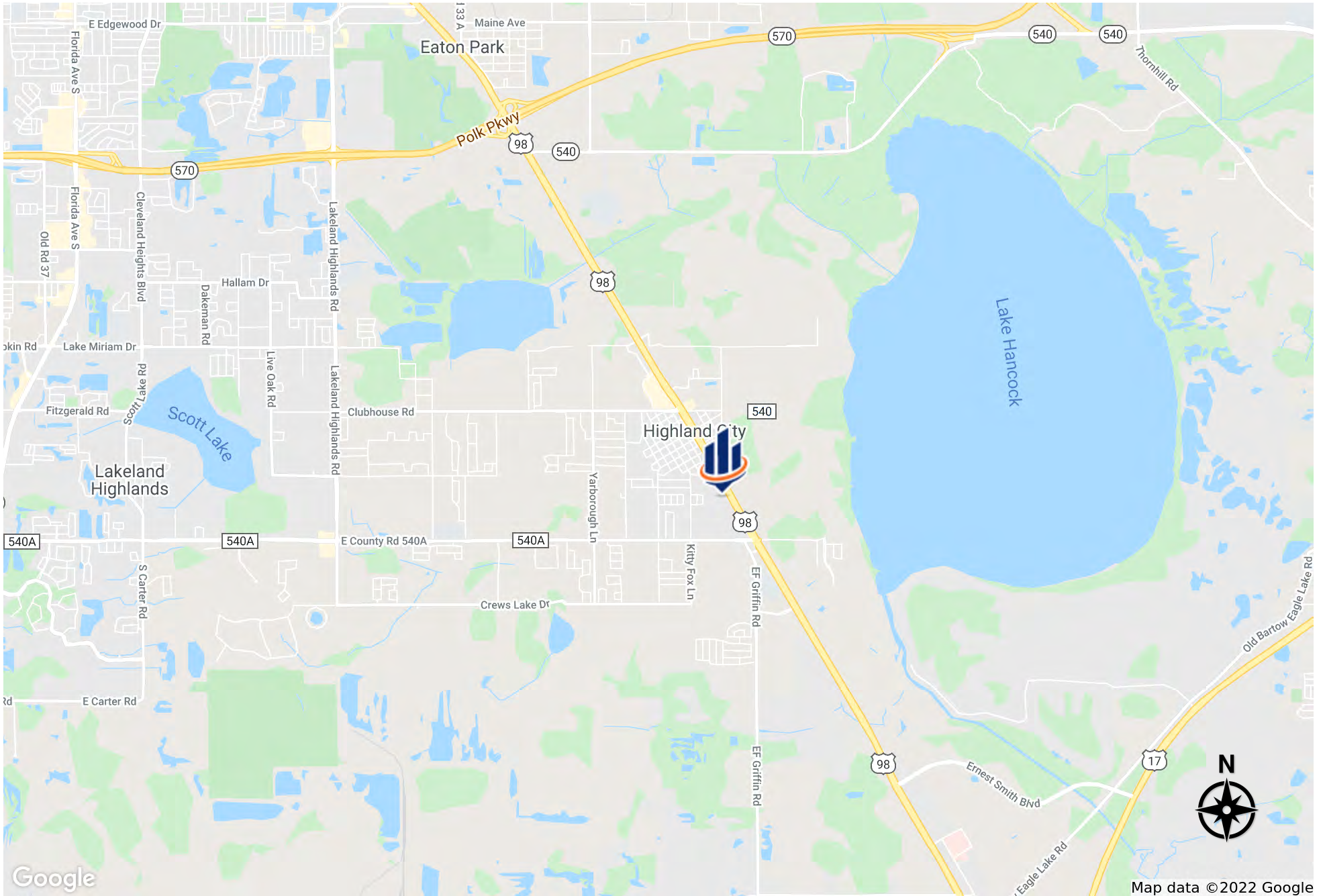
LOCATION  
INFORMATION













# BENCHMARK DEMOGRAPHICS

	1 Mile	2 Miles	3 Miles	5 Mins	10 Mins	15 Mins	Polk	FL	US
Population	6,482	14,985	23,745	11,902	60,004	165,584	703,886	21,587,015	333,793,107
Households	2,266	5,217	8,108	4,175	21,872	62,084	262,339	8,438,100	126,083,849
Families	1,755	4,155	6,396	3,249	15,862	41,673	182,227	5,454,945	82,747,156
Average Household Size	2.85	2.87	2.93	2.85	2.73	2.59	2.63	2.51	2.58
Owner Occupied Housing Units	1,514	3,903	6,243	2,992	15,340	40,754	180,725	5,459,375	80,135,109
Renter Occupied Housing Units	752	1,314	1,865	1,183	6,532	21,330	81,614	2,978,725	45,948,740
Median Age	37.3	38.3	38.7	37.9	39.3	39.70	41.60	42.50	38.50
<b><i>Income</i></b>									
Median Household Income	\$68,719	\$82,478	\$85,934	\$77,405	\$68,349	\$57,234	\$52,516	\$56,362	\$62,203
Average Household Income	\$84,952	\$99,603	\$103,816	\$92,825	\$87,239	\$77,628	\$69,985	\$81,549	\$90,054
Per Capita Income	\$29,476	\$34,064	\$35,954	\$32,219	\$31,901	\$29,270	\$26,136	\$31,970	\$34,136
<b><i>Trends: 2015 - 2020 Annual Growth Rate</i></b>									
Population	1.06%	1.82%	1.92%	1.59%	1.41%	1.24%	1.52%	1.33%	0.72%
Households	1.03%	1.78%	1.87%	1.55%	1.35%	1.20%	1.43%	1.27%	0.72%
Families	0.92%	1.66%	1.75%	1.42%	1.29%	1.11%	1.37%	1.23%	0.64%
Owner HHs	0.79%	1.75%	1.96%	1.56%	1.63%	1.46%	1.47%	1.22%	0.72%
Median Household Income	2.20%	1.68%	1.57%	1.40%	2.09%	1.84%	1.10%	1.51%	1.60%

**S**trong population density with 60,000 people within a 10-minute drive time from the property.

**M**edian household income within a 3-mile radius is 63.6% greater when compared to Polk County.

# BENCHMARK DEMOGRAPHICS

1 Mile 2 Miles 3 Miles 5 Mins 10 Mins 15 Mins Polk FL US

## Households by Income

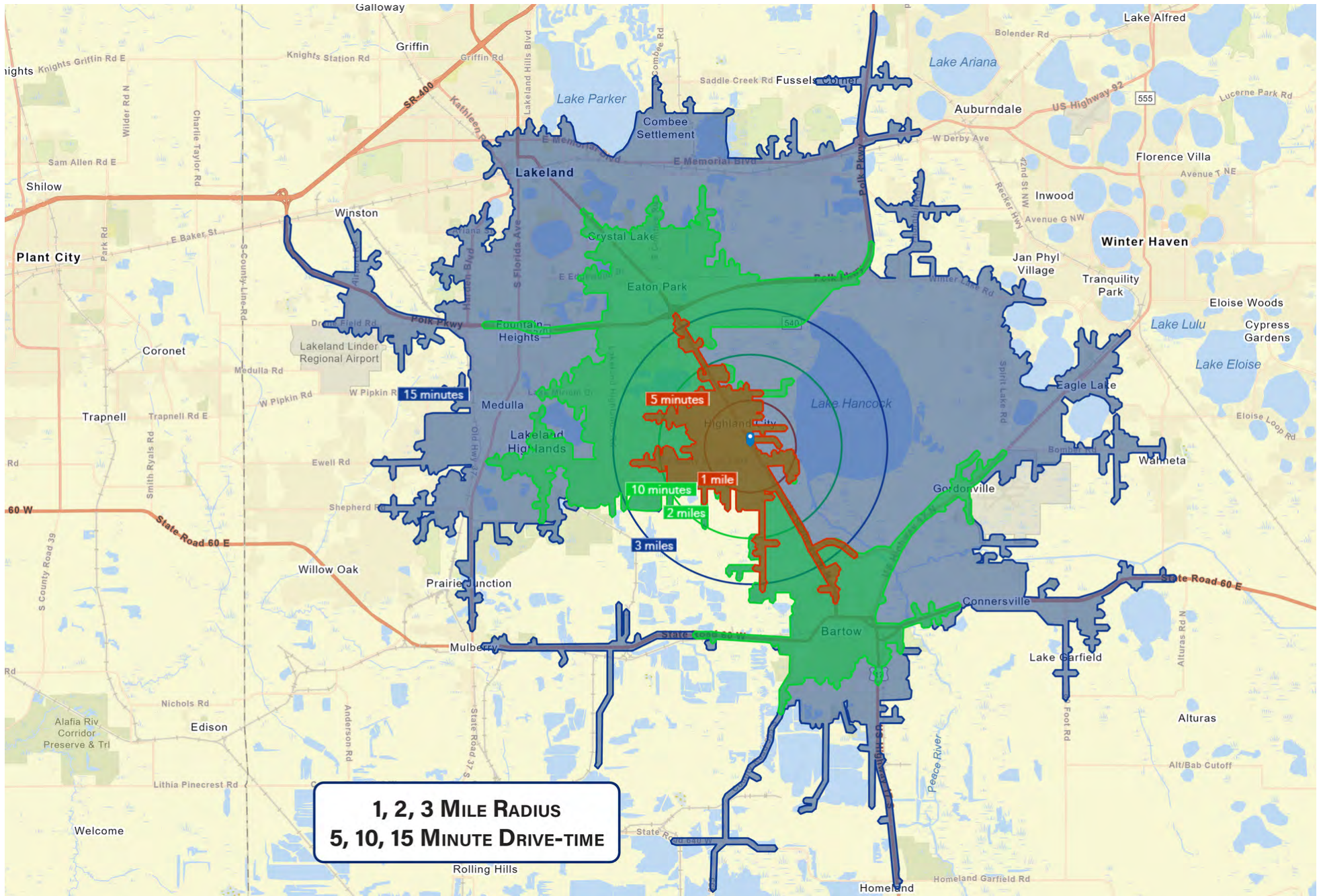
<\$15,000	6.20%	4.90%	4.60%	5.90%	8.10%	9.60%	11.00%	10.60%	10.30%
\$15,000 - \$24,999	6.30%	4.90%	4.40%	5.40%	7.60%	9.90%	10.10%	9.80%	8.80%
\$25,000 - \$34,999	8.50%	6.20%	5.70%	7.10%	8.70%	10.20%	10.20%	9.80%	8.70%
\$35,000 - \$49,999	13.10%	11.00%	9.80%	11.60%	11.40%	13.00%	15.70%	13.60%	12.20%
\$50,000 - \$74,999	19.60%	16.40%	15.50%	17.70%	17.80%	19.20%	20.40%	18.30%	17.30%
\$75,000 - \$99,999	16.60%	17.70%	19.10%	17.90%	16.60%	14.80%	13.30%	12.30%	12.60%
\$100,000 - \$149,999	19.50%	23.80%	24.10%	21.80%	17.30%	13.50%	11.40%	13.80%	15.30%
\$150,000 - \$199,999	4.50%	6.60%	7.50%	5.50%	5.70%	4.50%	4.50%	5.50%	6.90%
\$200,000+	5.60%	8.50%	9.30%	7.20%	6.70%	5.40%	3.40%	6.30%	7.90%

## Population by Age

0 - 4	6.00%	5.80%	5.50%	5.80%	5.90%	5.80%	5.90%	5.20%	6.00%
5 - 9	6.40%	6.40%	6.20%	6.30%	6.20%	5.90%	6.00%	5.40%	6.10%
10 - 14	6.90%	6.80%	6.70%	6.80%	6.50%	6.00%	6.00%	5.60%	6.30%
15 - 19	6.70%	6.80%	6.80%	6.70%	6.50%	6.60%	5.80%	5.60%	6.30%
20 - 24	5.90%	5.60%	5.70%	5.80%	5.80%	6.50%	5.70%	6.10%	6.70%
25 - 34	14.90%	14.20%	14.60%	14.60%	13.80%	13.40%	12.90%	13.30%	14.00%
35 - 44	13.70%	13.30%	12.90%	13.40%	12.50%	12.00%	11.40%	11.70%	12.60%
45 - 54	13.10%	13.80%	13.80%	13.50%	12.50%	11.80%	11.60%	12.40%	12.40%
55 - 64	13.70%	13.90%	14.10%	13.60%	13.60%	13.10%	13.00%	13.70%	13.00%
65 - 74	8.50%	9.00%	9.30%	9.00%	10.50%	10.90%	12.20%	11.70%	9.80%
75 - 84	3.30%	3.40%	3.50%	3.40%	4.60%	5.70%	6.90%	6.60%	4.80%
85+	0.90%	1.00%	1.00%	1.00%	1.50%	2.30%	2.50%	2.80%	2.00%

## Race and Ethnicity

White Alone	75.60%	76.60%	77.40%	75.90%	73.40%	73.60%	71.00%	72.50%	69.40%
Black Alone	11.30%	10.00%	9.30%	11.20%	13.60%	13.90%	15.50%	16.40%	13.00%
American Indian Alone	0.50%	0.40%	0.40%	0.50%	0.40%	0.40%	0.50%	0.40%	1.00%
Asian Alone	4.70%	5.80%	6.30%	5.10%	4.00%	2.50%	1.80%	2.90%	5.90%
Pacific Islander Alone	0.00%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.20%
Some Other Race Alone	5.00%	4.10%	3.60%	4.40%	5.20%	6.00%	7.90%	4.60%	7.10%
Two or More Races	2.90%	3.00%	2.90%	2.90%	3.30%	3.50%	3.20%	3.10%	3.60%
Hispanic Origin (Any Race)	22.50%	19.80%	18.10%	20.30%	19.70%	21.10%	25.50%	27.20%	18.80%







**LAKELAND**  
POLK COUNTY

<b>FOUNDED</b>	1885
<b>POPULATION</b>	110,516 (2018)
<b>AREA</b>	74.4 sq mi
<b>WEBSITE</b>	<a href="http://lakelandgov.net">lakelandgov.net</a>
<b>MAJOR EMPLOYERS</b>	Publix Supermarkets Saddle Creek Logistics Geico Insurance Amazon Rooms to Go Welldyne

Lakeland is a vibrant community conveniently located along I-4 between Tampa and Orlando. With a population of just over 100,000, the city limits cover 74.4 square miles. Lakeland has many lakes that are community focal points, providing scenic areas for recreation. Much of Lakeland's culture and iconic neighborhoods are built around the 38 named lakes found in the community.

Downtown Lakeland is a vital and enjoyable place for residents and visitors. It has been dubbed "Lakeland's living room" and truly embodies the community spirit of Lakeland. There are quaint shops, casual restaurants, pubs, craft breweries, and fine-dining experiences in and around historic brick buildings surrounding the historic Munn Park town square.

The City embraces its past, and that is evident strolling the tree-lined brick streets in the historic neighborhoods found throughout Lakeland. The area is home to Southeastern University, Florida Polytechnic University, Polk State College's Lakeland campus, and Florida Southern College, which hosts Frank Lloyd Wright architecture's most extensive on-site collection.





## BONNET SPRINGS PARK

Bonnet Springs Park is envisioned as a place within walking distance to our city's urban core where art, recreation, fun, and tranquility intersect by design. This 180-acre blended urban/natural park will provide spaces to escape, engage, and explore with one another and with nature while experiencing and learning about the extraordinary history of Central Florida.

[<https://bonnetspringspark.com/about/our-vision/>]



## SUMMIT DOWNTOWN HEADQUARTERS

The city's most anticipated project! This 135,000 square-foot office building will be the home of Summit Consulting. To be completed by the end of 2021/early 2022, this office building will be one of the landmarks within Downtown Lakeland. The headquarters will bring 500 employees to downtown, delivering a strong economic impact.

SECTION 3

MAPS AND  
PHOTOS























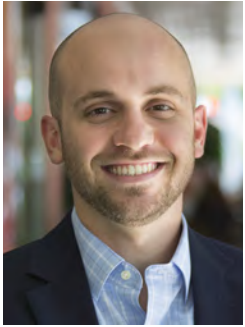


SECTION 4

AGENT AND  
COMPANY







## DAVID HUNGERFORD, CCIM

Senior Advisor

david.hungerford@svn.com

Direct: 863.272.7156 | Cell: 863.660.3138

### PROFESSIONAL BACKGROUND

David Hungerford, MBA, CCIM, is a senior advisor with SVN Saunders Ralston Dantzler Real Estate, LLC – the premier commercial services provider in Central Florida. He specializes in retail and development land. Using dynamic strategic analysis, he is an expert in site selection and site-in-search of user analysis. David is the mapping and ArcGIS specialist within the firm and formerly served as the firm's Director of Research.

David graduated Cum Laude from Florida State University in Tallahassee, FL. He obtained a Bachelor of Science degree in real estate, a Bachelor of Science degree in finance, and a minor in Italian studies/language. While there, he was an active member of the Florida State University Real Estate Society. David recently graduated with his Masters in Business Administration from Florida Southern College in Lakeland, FL where he was admitted into Beta Gamma Sigma and admitted as an adjunct real estate instructor. David is a CCIM [Certified Commercial Investment Member] designee and serves on the board for the CCIM Florida West Coast District.

#### Disciplines

- Development Properties
- Retail Properties
- Site Selection
- Real Estate Analytics

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1723 Bartow Rd  
Lakeland, FL 33801



## GARY RALSTON, CCIM, SIOR, CRE, CPM, CRRP, FRICS

Managing Director/ Senior Advisor

[gary.ralston@svn.com](mailto:gary.ralston@svn.com)

**Direct:** 863.877.2828 | **Cell:** 863.738.2246

### PROFESSIONAL BACKGROUND

Gary Ralston, CCIM, SIOR, SRS, CPM, CRE, CLS, CDP, CRX, CRRP, FRICS is a Managing Director & Senior Advisor at SVN | Saunders Ralston Dantzler Real Estate in Lakeland, Florida.

Gary M. Ralston, CCIM, SIOR, SRS, CPM, CRE, CLS, CDP, CRX, CRRP, FRICS is Managing Director of SVN Saunders Ralston Dantzler Realty, LLC – the premier commercial services provider in Central Florida. Gary is a recognized subject matter expert on retail and commercial properties, a successful real estate developer, investor and group investment sponsor.

Gary holds the Certified Commercial Investment Member (CCIM), Society of Industrial and Office Realtors (SIOR), Specialist in Real Estate Securities (SRS), Certified Property Manager (CPM), Counselor of Real Estate (CRE), Certified Leasing Specialist (CLS), Certified Development, Design and Construction Professional (CDP), Certified Retail Property Executive (CRX), Certified Retail Real Estate Professional (CRRP) and Fellow of the Royal Institute of Chartered Surveyors professional designations. He is also a Florida licensed real estate broker and certified building contractor.

#### Disciplines:

- Commercial Real Estate
- Leasing and Tenant Representation
- Mortgage Broker
- Certified Building Contractor
- Instructor, Adjunct Faculty

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## LINDA SCHULTZ

Advisor

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**Direct:** 863.226.5086 | **Cell:** 386.479.8420

### PROFESSIONAL BACKGROUND

Linda Schultz is an Associate Advisor with SVN Saunders Ralston Dantzler Realty and focuses on representing owners and tenants in Polk County. She brings diverse experience to the firm. She joined SVN SRD after working in a law firm in downtown Orlando, where she practiced law. She also managed an accounting firm in Gainesville, Florida for four years.

Linda studied International Business Law at Charles University in Prague, Czech Republic and holds a Juris Doctor from Nova Southeastern University and a Bachelor of Arts in Criminology from the University of Florida.

She is a member of Variety-the Children's Charity of Florida and resides in Lakeland, Florida.

### EDUCATION

University of Florida

Nova Southeastern University - Shepard Broad College of Law

### MEMBERSHIPS

Lakeland Association of Realtors

Vice-Chair of The Housing Finance Authority of Polk County

Orange County Bar Association

American Bar Association

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1723 Bartow Rd  
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The SVN® brand was founded in 1987 out of a desire to improve the commercial real estate industry for all stakeholders through cooperation and organized competition.

Today, SVN® International Corp., a full-service commercial real estate franchisor of the SVN® brand, is comprised of over 1,600 Advisors and staff in over 200 offices across the globe. Geographic coverage and amplified outreach to traditional, cross-market and emerging buyers and tenants is the only way to achieve maximum value for our clients.

Our proactive promotion of properties and fee sharing with the entire commercial real estate industry is our way of putting clients' needs first. This is our unique Shared Value Network<sup>SM</sup> and just one of the many ways that SVN Advisors create amazing value with our clients, colleagues and communities.

Our robust global platform, combined with the entrepreneurial drive of our business owners and their dedicated SVN Advisors, assures representation that creates maximum value for our clients.



The material contained in this Offering Brochure is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Offering Brochure. If the person receiving these materials does not choose to pursue a purchase of the Property, this Offering Brochure must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Offering Brochure may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



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