

POLK CITY CENTER

 **KREATIVE**
DENTAL CARE
863.984-0000

**Abiding Hope
Ministries**



 **El Souki**

863.874.8236
863.450-0711

PRETTY SWAN SALON
863.325.5117

AMERICA'S LOGISTICS

POLK CITY CENTER

120 CARTER BLVD
POLK CITY, FL 33868

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Carter Blvd

1 PROPERTY INFORMATION

120 Carter Blvd
Polk City, FL 33868



Property Summary



OFFERING SUMMARY

| | |
|-----------------|------------------------|
| Sale Price: | \$1,200,000 |
| Building Size: | 10,192 ± SF |
| Lot Size: | 0.88 Acres |
| Utilities: | City Water and Septic |
| Year Built: | 2007 |
| Parking Spaces: | 31 |
| Zoning: | C-2 General Commercial |
| PIN: | 25263200000023210 |
| NOI: | \$83,767 |
| Cap Rate: | 6.98% |

PROPERTY OVERVIEW

Polk City Center is a small, stabilized, neighborhood shopping center near I-4 in Polk City, FL. The property is well-located in one of the upcoming cities of Polk County. The immediate market has seen immense growth through the innovative and growing Florida Polytechnic University, located just a couple of miles south of the property.

PROPERTY HIGHLIGHTS

- Each unit has its own restroom
- Diverse tenant mix, that is e-commerce proof
- Located in the Lakeland-Winter Haven MSA, one of the fastest-growing MSA's in the Country
- One vacant unit provides leasing upside

Rent Roll And Income Statement



Rent Roll

General Notes

Tenants pay their own electric, and \$500 deductible for HVAC

| <u>Suite #</u> | <u>Tenant</u> | <u>SF</u> | <u>Rent/Month</u> | <u>CAM</u> | <u>Annual</u> | <u>\$/SF</u> | <u>Security Deposit</u> | <u>Lease Begin</u> | <u>Lease Expires</u> | <u>Notes</u> |
|----------------|-------------------------------|-----------|-------------------|------------|---------------|--------------|-------------------------|--------------------|----------------------|---------------------------|
| 1 | Vacant | 1,019 | - | | - | - | - | - | - | |
| 2 | Devine Ophthalmic | 1,019 | 1,300 | | 15,600 | 15.31 | 1,300.00 | 11/1/2019 | 10/31/2022 | Ophthalmic Equipment St |
| 3 | Devine Ophthalmic Storage | 1,019 | 500 | | 6,000 | 5.89 | none | 11/1/2019 | 10/31/2022 | Verbal lease |
| 4 | Abiding Hope Ministries | 1,019 | 1,365 | 83 | 17,376 | 17.05 | 600.00 | 7/1/2019 | 6/30/2023 | |
| 5 | El Souki Nails Art Studio LLC | 1,019 | 1,300 | | 15,600 | 15.31 | 1,300.00 | 10/1/2021 | 3/31/2024 | One 3 year option @ TBD |
| 6 | The Pretty Swan LLC | 1,019 | 1,300 | | 15,600 | 15.31 | 1,300.00 | 8/1/2019 | 7/31/2022 | Beauty Services, last mon |
| 7 | Kreative Dental Care | 1,019 | 945 | 175 | 13,440 | 13.19 | 900.00 | 5/1/2017 | 6/30/2027 | |
| 8 | Kreative Dental Care | 1,019 | 945 | 175 | 13,440 | 13.19 | 900.00 | 5/1/2017 | 6/30/2027 | |
| 9-10 | Sentinel Capital Partners | 2,038 | 2,800 | | 33,600 | 16.48 | none | 8/1/2020 | 7/31/2023 | 1 year option |
| | | 10,192 | 10,455 | 433 | 130,656 | 12.82 | | | | |

Operating Statement

| | <u>%</u> | <u>\$</u> | <u>\$/SF</u> | <u>Notes</u> |
|---|----------|-----------|--------------|--|
| Vacancy & Credit Loss (none in addition to suite 1) | 0.0% | | | |
| Other Income | | | | |
| Effective Gross Income | | 130,656 | 12.8195 | |
| Operating Expenses: | | | | |
| Fixed Expenses | | | | |
| Real Estate Taxes (est. increase on sale) | 15.3% | 20,000 | 1.96 | |
| Insurance | 5.0% | 6,500 | 0.64 | |
| Subtotal | 20.3% | 26,500 | 2.60 | |
| Variable Expenses | | | | |
| Electric | 2.1% | 2,700 | 0.26 | <-common lighting \$225/month |
| Utilities | 4.6% | 6,000 | 0.59 | <-garbage, water and sewer |
| Repairs and Maintenance | 1.3% | 1,750 | 0.17 | <-2019 and 2020 average |
| Lawn | 1.6% | 2,100 | 0.21 | |
| Management | 6.0% | 7,839 | 0.77 | <-added in, not current expense |
| Subtotal | 15.6% | 20,389 | 2.00 | |
| Total Expenses | 35.9% | 46,889 | 4.60 | |
| Net Operating Income (NOI) | 64.1% | 83,767 | 8.22 | |
| | | | | <u>Cap Rate</u> <u>Contract Price</u> <u>\$/SF</u> |
| | | | | 6.98% 1,200,000.00 117.74 |



amazon
fulfillment

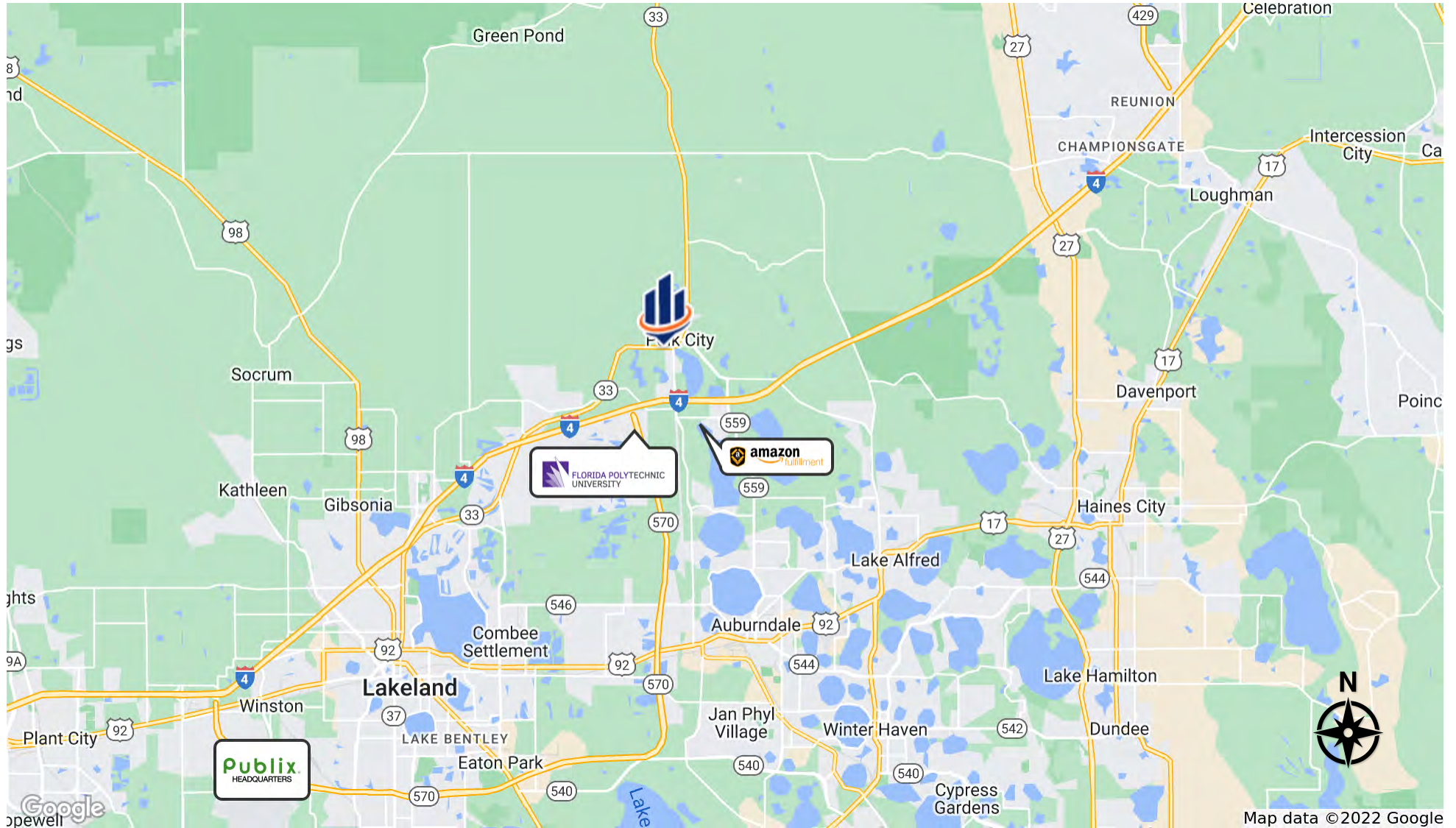


2 LOCATION INFORMATION

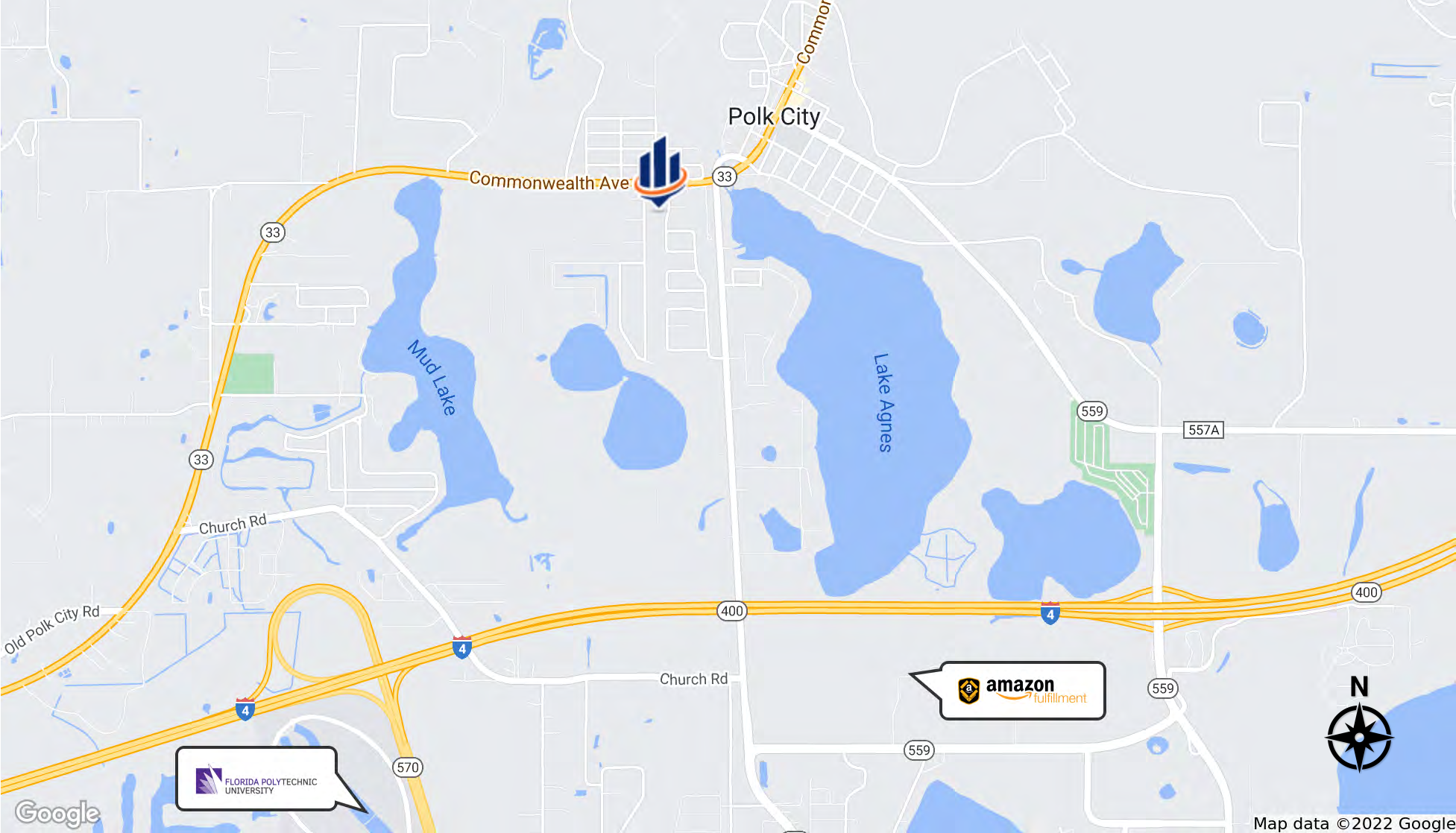
120 Carter Blvd
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Regional Map



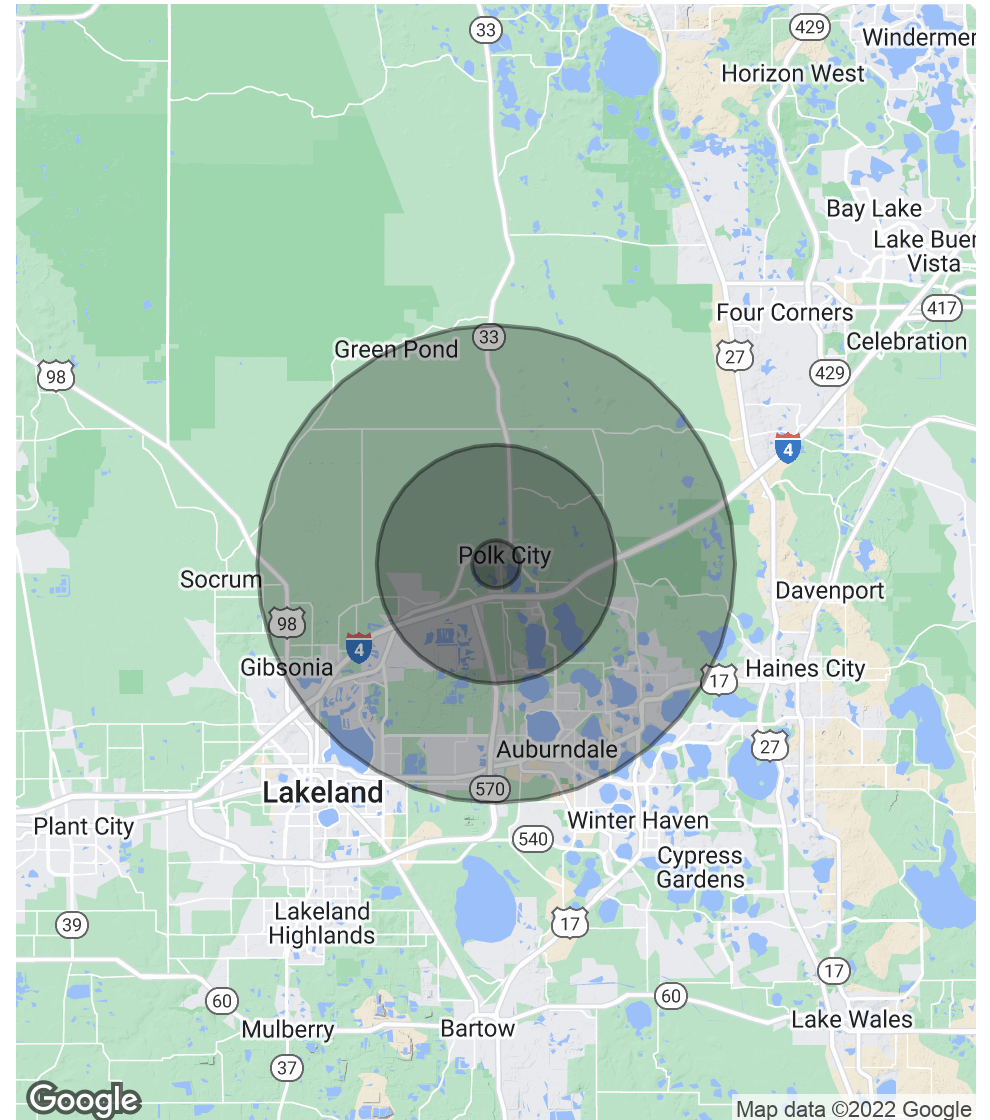
Location Map



Demographics Map & Report

| | 1 MILE | 5 MILES | 10 MILES |
|--------------------------------|-----------|-----------|-----------|
| POPULATION | | | |
| Total Population | 1,148 | 15,827 | 98,662 |
| Average Age | 46.3 | 44.0 | 41.2 |
| Average Age (Male) | 44.2 | 42.9 | 39.6 |
| Average Age (Female) | 46.7 | 43.8 | 42.1 |
| HOUSEHOLDS & INCOME | | | |
| Total Households | 439 | 5,808 | 36,532 |
| # of Persons per HH | 2.6 | 2.7 | 2.7 |
| Average HH Income | \$55,382 | \$59,390 | \$56,422 |
| Average House Value | \$166,378 | \$178,404 | \$182,692 |

* Demographic data derived from 2010 US Census





POLK COUNTY FLORIDA

| | | | |
|-------------|---------------|------------|--|
| FOUNDED | 1861 | DENSITY | 326.06 |
| COUNTY SEAT | Bartow | POPULATION | 703,886 [2020] |
| AREA | 1,875 sq. mi. | WEBSITE | polk-county.net |

Polk County is a leading contributor to the state's economy and politics. Citrus, cattle, agriculture, and the phosphate industry still play vital roles in the local economy, along with an increase in tourist revenue in recent years. The county's location between both the Tampa and Orlando metropolitan areas has aided in the development and growth of the area. Residents and visitors alike are drawn to the unique character of the county's numerous heritage sites and cultural venues, stunning natural landscapes, and many outdoor activities, making Polk the heart of central Florida.

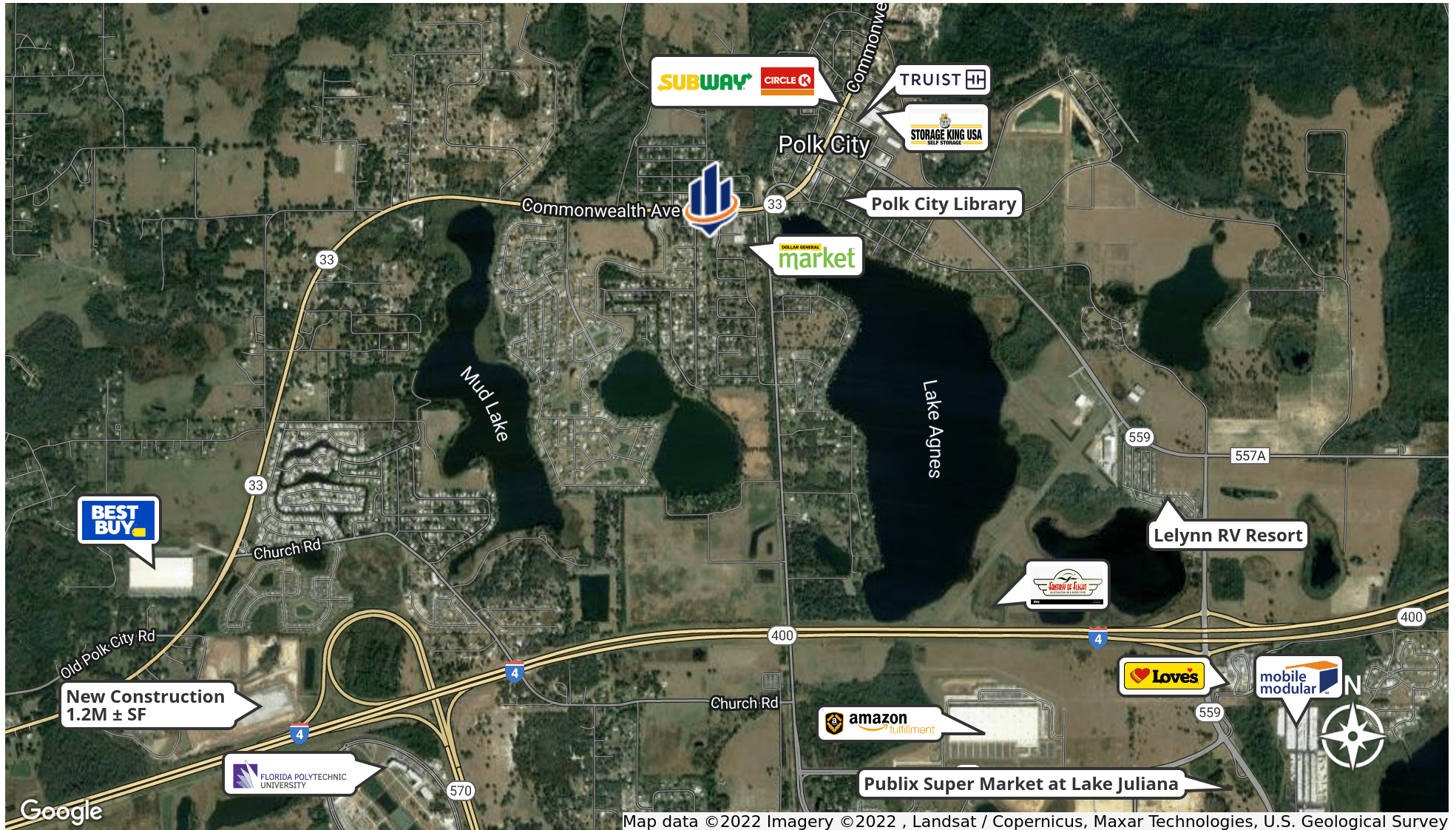
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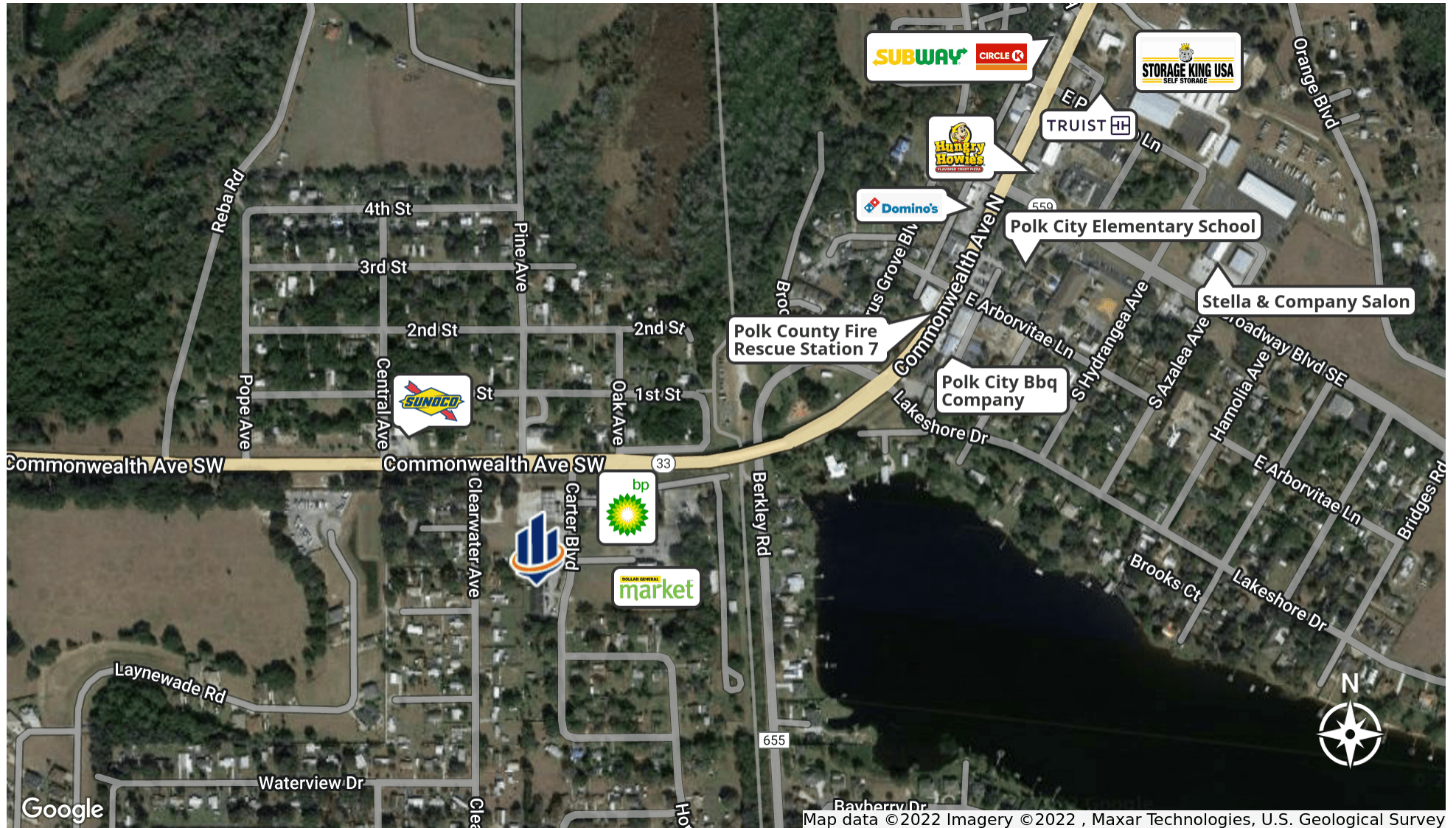
Carter Blvd



Marker Area Map



Neighborhood Aerial



Additional Photos



Additional Photos

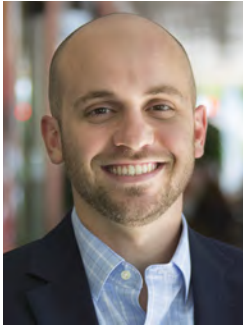


4 AGENT AND COMPANY INFO

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Abiding Hope
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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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About SVN



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 NetworkSM 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.

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