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Priced Well Below Appraisal

5.3 Acre Commercial Site (\$400,000)

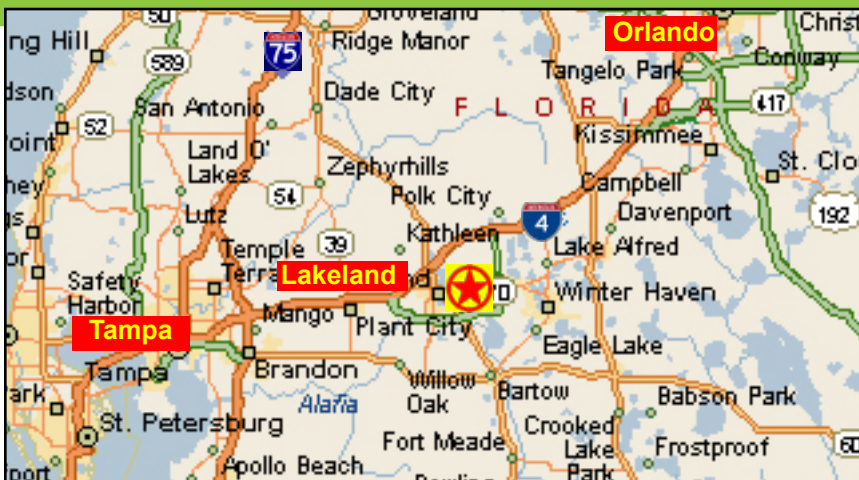
5.1 Acre Multi-Family Site (\$100,000)

US Highway 92

Lakeland, Florida



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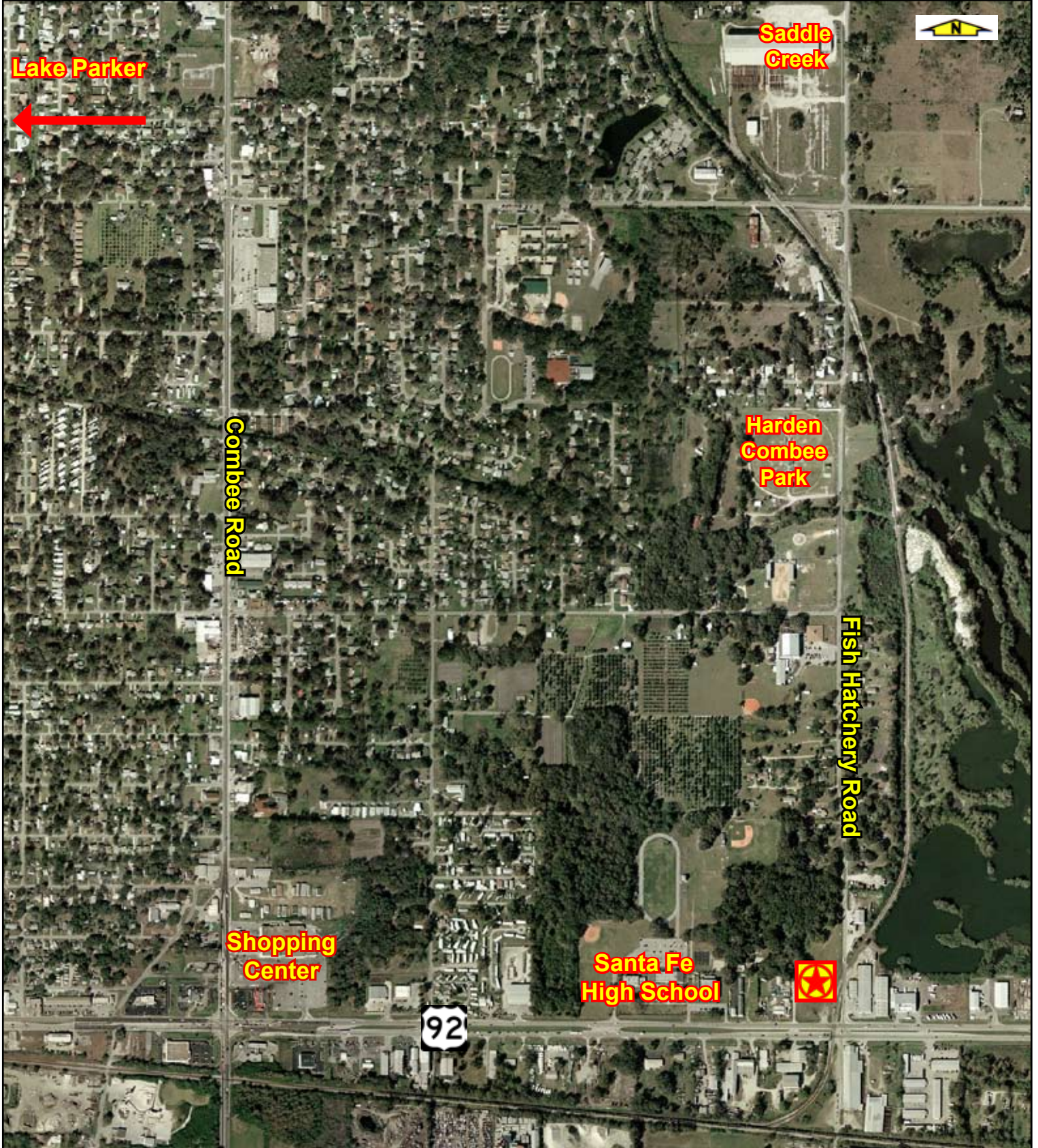
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5.3 Acre Commercial Site 5.1 Acre Multi-Family Site Combee Road & US Hwy 92 Aerial





5.3 Acre Commercial Site

Property Overview

Property ID: 5.3 Acres (Sutton)-Commercial

Address: US Hwy 92/Memorial Blvd
Lakeland, Polk County, FL

Tax ID: 24-28-15-000000-014230;
24-28-15-000000-014200;
24-28-15-000000-014040;
24-28-15-000000-014240;
24-28-15-000000-014210;
24-28-15-000000-014050

Lot Size: 5.3 Acres, Irregular shape

Road Frontage: 256 Feet fronting US Highway 92

Zoned: **Linear Commercial Corridor (Polk Co.)**
Potential Uses: Convenience Store/Gas Station; Self-Storage/Mini Warehouses; Vehicle Sales & Service; Outdoor Storage; Motor Freight Terminal; Office Park; Communications Tower

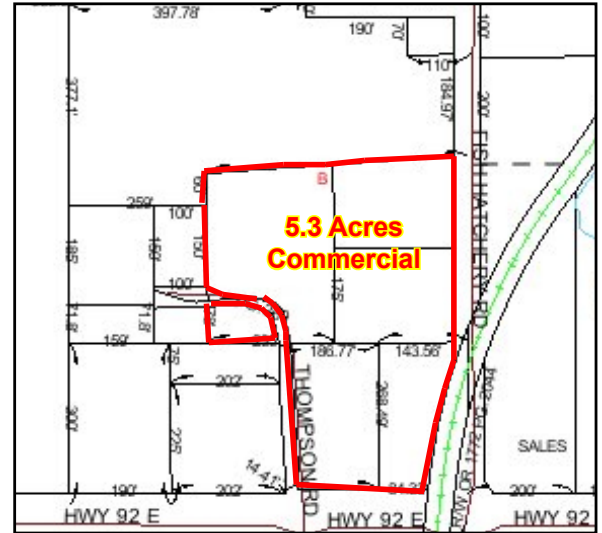
Traffic Count: 29,500 (US 92 - 2008)

Access: Direct onto 4 lane US Hwy 92/Memorial Blvd. and 2 lane Fish Hatchery Road

Taxes: \$5,702.37 (2008)

Utilities: Lakeland water, sewer, and electric at or available to site (verify all)

Comments: The site is well located at the signalized intersection of US Highway 92/Memorial Boulevard and Fish Hatchery Road. US Hwy 92 is a major east/west connector through Lakeland into Auburndale and Winter Haven. The site is appropriate for storage operations, such as self-storage and outdoor storage, mobile home sales, as well as auto sales and service. Utility service provider for the area is the City of Lakeland. The area supports a variety of uses, including freight terminal operations, industrial uses, retail uses, as well as institutional uses (Santa Fe High School). Site is located within unincorporated Polk County.



PRICE: **\$400,000 (Originally \$1,300,000)**

5.1 Acre Multi-Family Site

Property Overview

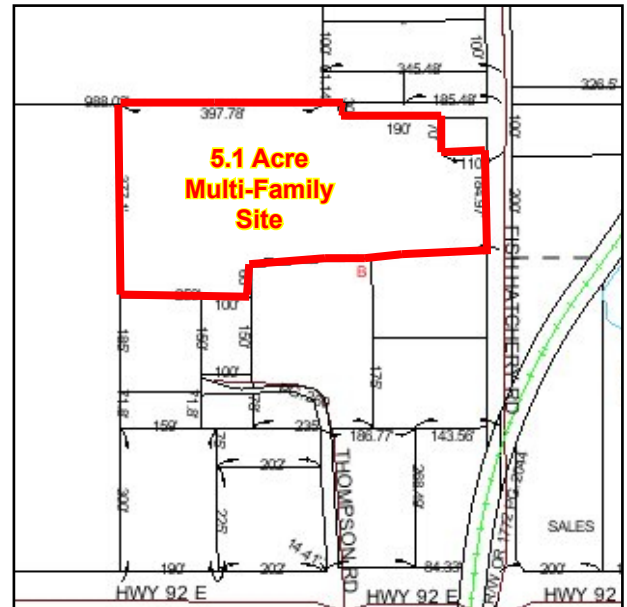
Property ID: 5.1 Acres (Sutton)-Multi-Family

Address: US Hwy 92/Memorial Blvd
Lakeland, Polk County, FL

Tax ID: 24-28-15-000000-014150

Lot Size: 5.1 Acres, Rectangular

Road Frontage: +185 feet fronting Fish Hatchery Road



Zoned: Residential Medium (Polk Co.): 51 MF Units

Access: Direct onto 2 lane Fish Hatchery Road to 4 lane US Hwy 92/Memorial Blvd.

Traffic: 29,500 (US 92 - 2007)

Taxes: \$4,537.15 (2008)

Utilities: City of Lakeland Utility Service Area; water & electric at site; sewer connection to the west (verify all)

Comments: High value/well priced residential site. Land Use permits 51 residential units on the site. Adjacent to **Santa Fe High School** and near **County recreation facilities**, and elementary school. The site is well located just north of the signalized intersection of US Highway 92/Memorial Boulevard and Fish Hatchery Road. US Hwy 92 is a major east/west connector through Lakeland into Auburndale and Winter Haven. Utility service provider for the area is the City of Lakeland. Site is located within unincorporated Polk County.

PRICE: **\$100,000 (Original Price \$325,000)**
\$1,960 per unit



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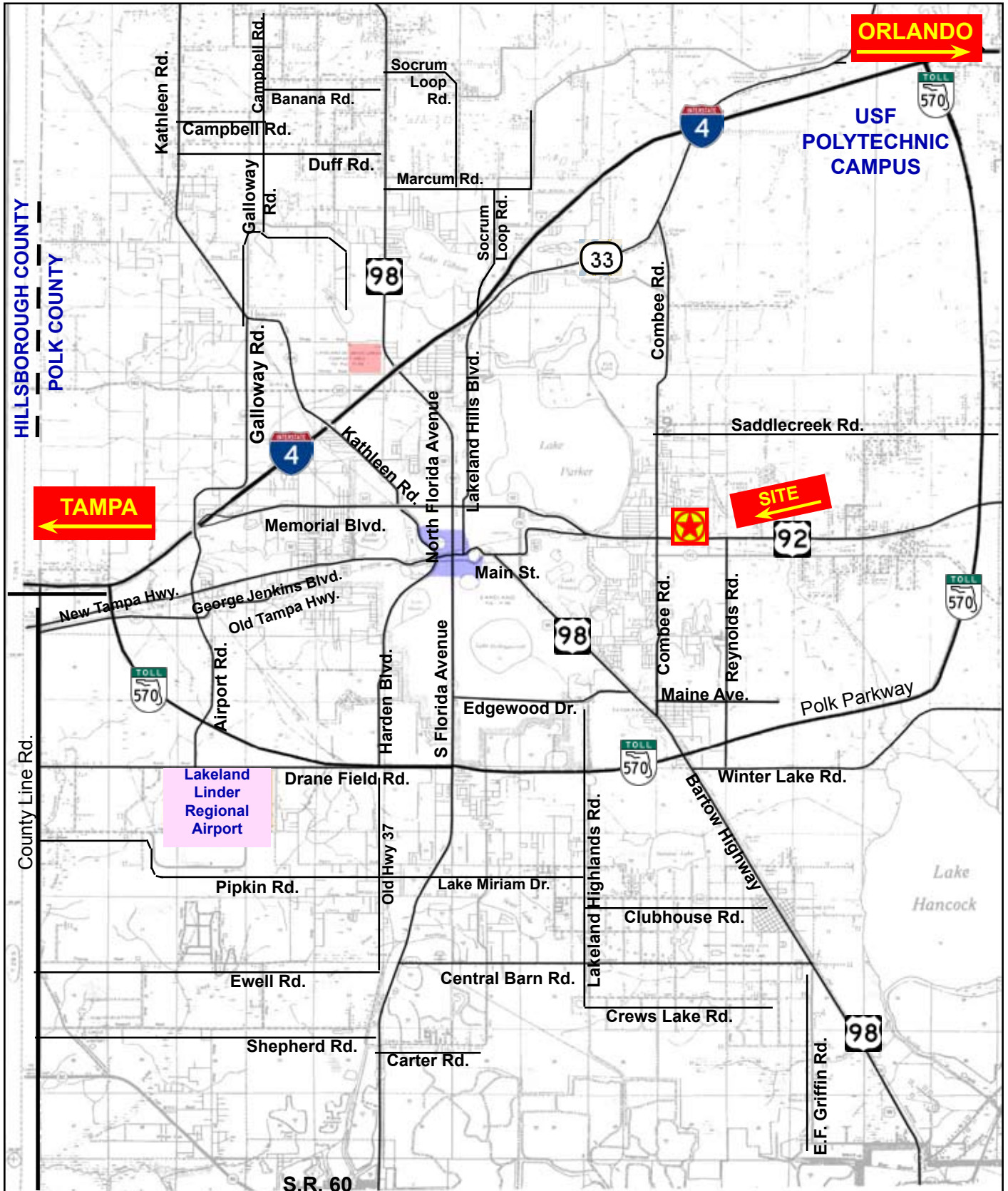
5.3 Acre Commercial Site
5.1 Acre Multi-Family Site
US 92 & Fish Hatchery Road Aerial





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5.3 Acre Commercial Site 5.1 Acre Multi-Family Site Greater Lakeland I-4 Corridor Map





5.3 Acre Commercial Site

5.1 Acre Multi-Family Site

Demographics-Executive Summary

Site Type: Ring	Radius: 1 Miles	Radius: 5 Miles	Radius: 10 Miles
2009 Population			
Total Population	3,582	89,060	301,926
Male Population	50.0%	48.1%	48.3%
Female Population	50.0%	51.9%	51.7%
Median Age	36.6	37.7	39.8
2009 Income			
Median HH Income	\$33,915	\$41,333	\$47,404
Per Capita Income	\$15,914	\$22,174	\$24,092
Average HH Income	\$38,560	\$53,166	\$59,878
2009 Households			
Total Households	1,443	36,534	120,149
Average Household Size	2.48	2.36	2.47
2009 Housing			
Owner Occupied Housing Units	50.0%	50.7%	60.6%
Renter Occupied Housing Units	35.9%	33.5%	24.9%
Vacant Housing Units	14.1%	15.8%	14.5%
Population			
1990 Population	3,302	79,838	221,778
2000 Population	3,443	82,232	255,333
2009 Population	3,582	89,060	301,926
2014 Population	3,691	93,228	328,743
1990-2000 Annual Rate	0.42%	0.3%	1.42%
2000-2009 Annual Rate	0.43%	0.87%	1.83%
2009-2014 Annual Rate	0.6%	0.92%	1.72%

In the identified market area, the current year population is 301,926. In 2000, the Census count in the market area was 255,333. The rate of change since 2000 was 1.83 percent annually. The five-year projection for the population in the market area is 328,743, representing a change of 1.72 percent annually from 2009 to 2014. Currently, the population is 48.3 percent male and 51.7 percent female.

Households			
1990 Households	1,356	32,145	86,639
2000 Households	1,374	33,327	100,422
2009 Households	1,443	36,534	120,149
2014 Households	1,488	38,409	131,210
1990-2000 Annual Rate	0.13%	0.36%	1.49%
2000-2009 Annual Rate	0.53%	1%	1.96%
2009-2014 Annual Rate	0.62%	1.01%	1.78%

The household count in this market area has changed from 100,422 in 2000 to 120,149 in the current year, a change of 1.96 percent annually. The five-year projection of households is 131,210, a change of 1.78 percent annually from the current year total. Average household size is currently 2.47, compared to 2.50 in the year 2000. The number of families in the current year is 82,055 in the market area.

Housing

Currently, 60.6 percent of the 140,447 housing units in the market area are owner occupied; 24.9 percent, renter occupied; and 14.5 percent are vacant. In 2000, there were 114,672 housing units—62.7 percent owner occupied, 24.9 percent renter occupied and 12.4 percent vacant. The rate of change in housing units since 2000 is 2.22 percent. Median home value in the market area is \$118,107, compared to a median home value of \$162,279 for the U.S. In five years, median home value is projected to change by 3.66 percent annually to \$141,346. From 2000 to the current year, median home value changed by 5.3 percent annually.



5.3 Acre Commercial Site 5.1 Acre Multi-Family Site Demographics-Executive Summary

Site Type: Ring	Radius: 1 Miles	Radius: 5 Miles	Radius: 10 Miles
Median Household Income			
1990 Median HH Income	\$20,958	\$22,946	\$26,115
2000 Median HH Income	\$28,175	\$32,671	\$37,297
2009 Median HH Income	\$33,915	\$41,333	\$47,404
2014 Median HH Income	\$35,950	\$44,218	\$50,099
1990-2000 Annual Rate	3%	3.6%	3.63%
2000-2009 Annual Rate	2.02%	2.58%	2.63%
2009-2014 Annual Rate	1.17%	1.36%	1.11%
Per Capita Income			
1990 Per Capita Income	\$9,916	\$12,095	\$12,729
2000 Per Capita Income	\$13,805	\$17,434	\$18,957
2009 Per Capita Income	\$15,914	\$22,174	\$24,092
2014 Per Capita Income	\$16,328	\$23,088	\$25,095
1990-2000 Annual Rate	3.36%	3.72%	4.06%
2000-2009 Annual Rate	1.55%	2.63%	2.63%
2009-2014 Annual Rate	0.51%	0.81%	0.82%
Average Household Income			
1990 Average Household Income	\$24,037	\$29,665	\$32,382
2000 Average Household Income	\$32,519	\$42,334	\$47,624
2009 Average HH Income	\$38,560	\$53,166	\$59,878
2014 Average HH Income	\$39,523	\$55,143	\$62,187
1990-2000 Annual Rate	3.07%	3.62%	3.93%
2000-2009 Annual Rate	1.86%	2.49%	2.51%
2009-2014 Annual Rate	0.49%	0.73%	0.76%

Households by Income

Current median household income is \$47,404 in the market area, compared to \$54,719 for all U.S. households. Median household income is projected to be \$50,099 in five years. In 2000, median household income was \$37,297, compared to \$26,115 in 1990.

Current average household income is \$59,878 in this market area, compared to \$71,437 for all U.S. households. Average household income is projected to be \$62,187 in five years. In 2000, average household income was \$47,624, compared to \$32,382 in 1990.

Current per capita income is \$24,092 in the market area, compared to the U.S. per capita income of \$27,277. The per capita income is projected to be \$25,095 in five years. In 2000, the per capita income was \$18,957, compared to \$12,729 in 1990.

Population by Employment

Total Businesses	255	4,206	10,534
Total Employees	1,987	52,326	119,965

Currently, 88.6 percent of the civilian labor force in the identified market area is employed and 11.4 percent are unemployed. In comparison, 89.4 percent of the U.S. civilian labor force is employed, and 10.6 percent are unemployed. In five years the rate of employment in the market area will be 92.9 percent of the civilian labor force, and unemployment will be 7.1 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 92.9 percent, and 7.1 percent will be unemployed. In 2000, 60.6 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.1 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 57.2 percent in white collar jobs (compared to 61.5 percent of U.S. employment)
- 18.1 percent in service jobs (compared to 17.1 percent of U.S. employment)
- 24.7 percent in blue collar jobs (compared to 21.4 percent of U.S. employment)

In 2000, 82.1 percent of the market area population drove alone to work, and 2.1 percent worked at home. The average travel time to work in 2000 was 23.9 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2009, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 17.6 percent had not earned a high school diploma (16.2 percent in the U.S.)
- 35.7 percent were high school graduates only (29.8 percent in the U.S.)
- 8.0 percent had completed an Associate degree (7.2 percent in the U.S.)
- 13.0 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 5.9 percent had earned a Master's/Professional/Doctorate Degree (9.8 percent in the U.S.)



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5.3 Acre Commercial Site 5.1 Acre Multi-Family Site Demographics-Standard Site Map



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