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19 Acres Multi-Family Land Zoned for 225 Units - Near I-4 Lakeland, Central Florida



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- ◆ Nearly 6 million people within 60 mile range
- ◆ 7th largest U.S. market within 100 mile range
- ◆ Near schools, shopping, medical care
- ◆ 1/2 mile to Interstate 4 Exit 31
- ◆ Active Area - Site is expandable

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19 Acres Multi-Family Land - 225 Units

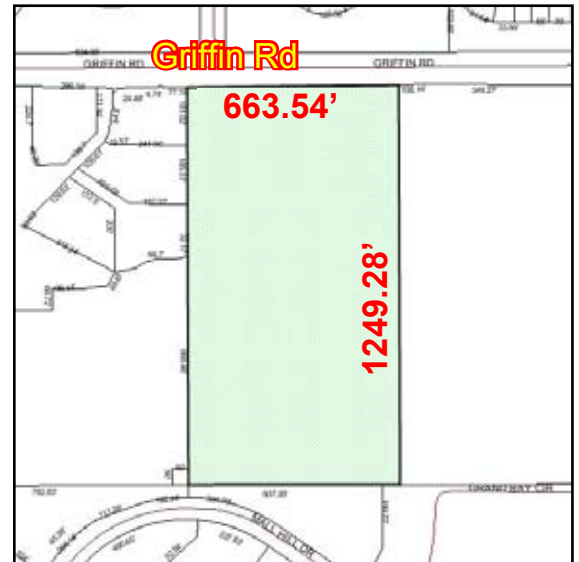
Property Overview

Identification: Massey 19 Acres Multi-Family

Tax Id: 23-28-02-000000-034020

Location: 2200 Block Griffin Rd, Lakeland, FL
Just East of Kathleen Rd

Land Area: 19.03 Acres (663.54' x 1,249.28')
663.54' Frontage on Griffin Rd



Zoning: City of Lakeland MF-12
Multi-Family maximum 12 units

Utilities: City of Lakeland Water
City of Lakeland Sewer
City of Lakeland Electric
Verizon Phone, Cable & Internet

Taxes: \$6,131.85 (2010)

Access: 1 mile via 4 lane Kathleen Rd to I-4 Exit 31
Direct 4 lane connection to Downtown Lakeland and Lakeland Square Mall

Comments: Ideal apartment site next to Publix, Interstate 4 and proposed high speed rail along I-4 corridor. Active growth area; great for Tampa and Orlando commuters.

Price: \$1,512,000 (\$6,720 per unit) (\$1.82 psf)



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Close up Aerial

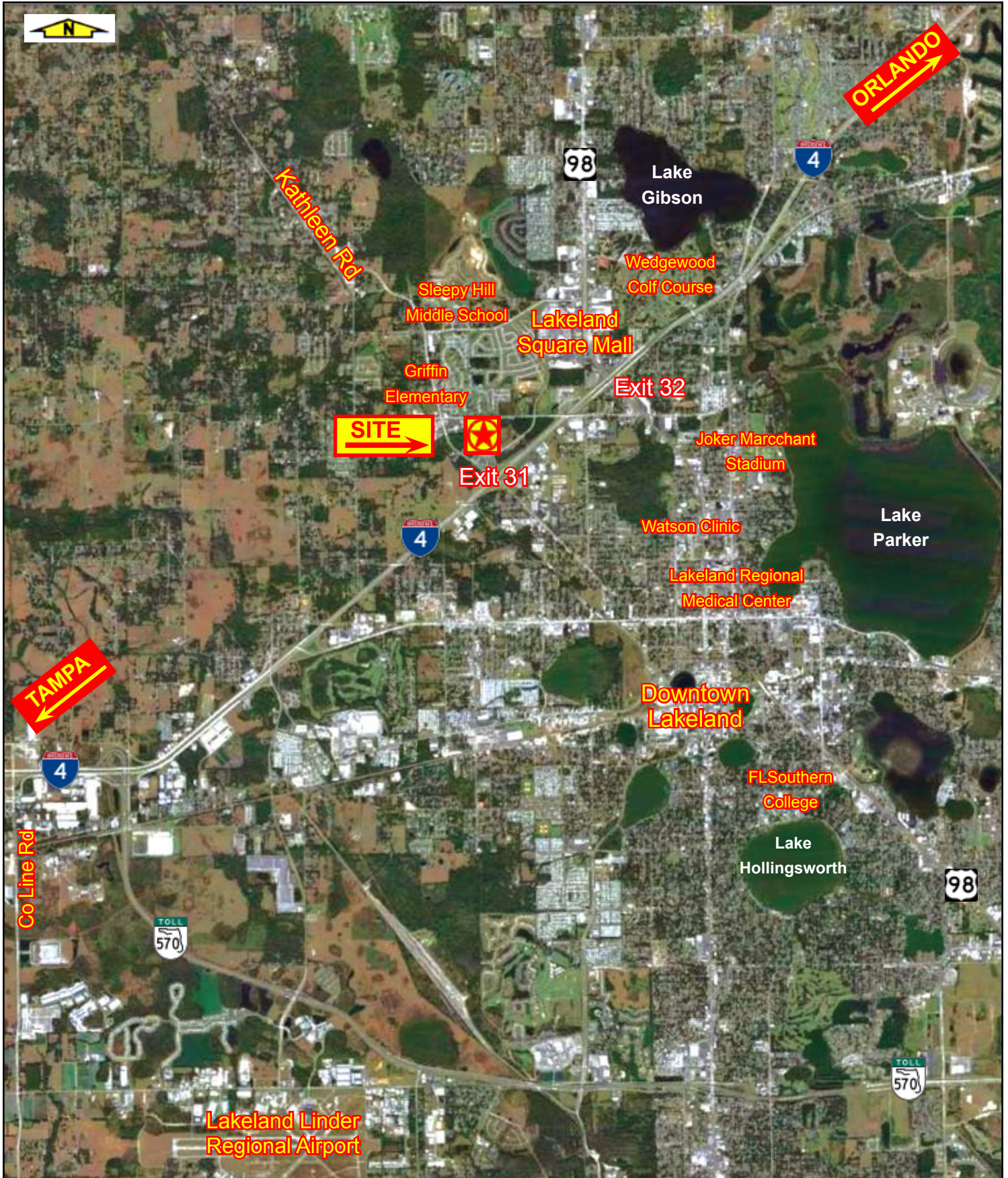




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Distance Aerial

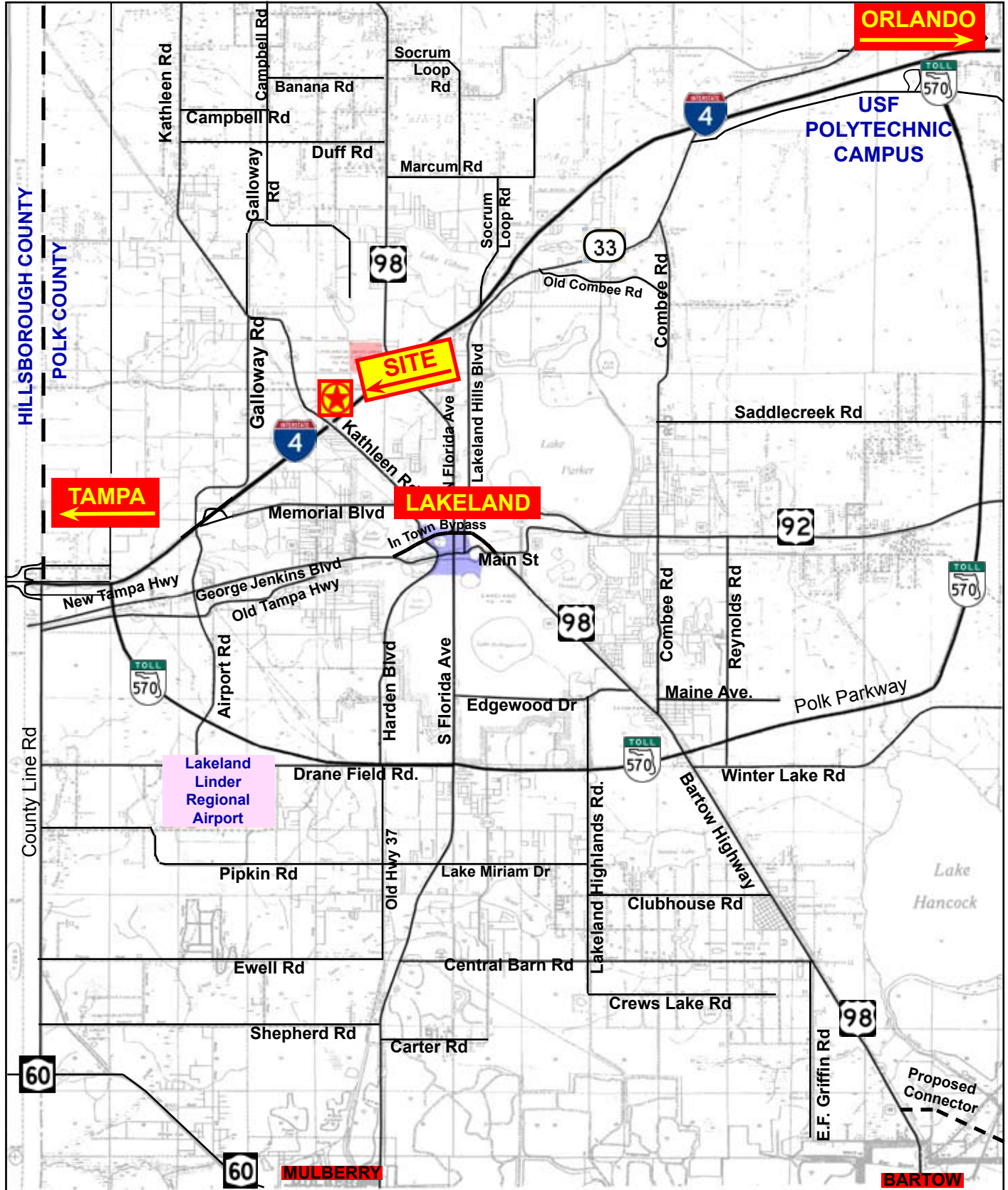




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Greater Lakeland I-4 Corridor Map





19 Acres Multi-Family Land - 225 Units

Demographics - Executive Summary

	10 miles radius	20 miles radius	30 miles radius
2010 Population			
Total Population	251,756	627,313	1,474,556
Male Population	48.3%	48.7%	49.0%
Female Population	51.7%	51.3%	51.0%
Median Age	39.7	40.8	37.8
2010 Income			
Median HH Income	\$45,671	\$46,558	\$48,785
Per Capita Income	\$22,753	\$22,479	\$23,293
Average HH Income	\$57,033	\$57,553	\$60,172
2010 Households			
Total Households	99,430	242,241	563,375
Average Household Size	2.49	2.55	2.57
2010 Housing			
Owner Occupied Housing Units	57.3%	60.7%	57.6%
Renter Occupied Housing Units	26.5%	22.8%	26.0%
Vacant Housing Units	16.2%	16.5%	16.4%
Population			
1990 Population	191,276	459,650	949,675
2000 Population	221,959	544,363	1,157,940
2010 Population	251,756	627,313	1,474,556
2015 Population	262,292	654,467	1,571,115
1990-2000 Annual Rate	1.5%	1.71%	2%
2000-2010 Annual Rate	1.24%	1.39%	2.39%
2010-2015 Annual Rate	0.82%	0.85%	1.28%

In the identified market area, the current year population is 1,474,556. In 2000, the Census count in the market area was 1,157,940. The rate of change since 2000 was 2.39 percent annually. The five-year projection for the population in the market area is 1,571,115, representing a change of 1.28 percent annually from 2010 to 2015. Currently, the population is 49.0 percent male and 51.0 percent female.

Households			
1990 Households	74,555	175,243	360,707
2000 Households	87,394	210,167	442,601
2010 Households	99,430	242,241	563,375
2015 Households	103,690	253,136	601,505
1990-2000 Annual Rate	1.6%	1.83%	2.07%
2000-2010 Annual Rate	1.27%	1.4%	2.38%
2010-2015 Annual Rate	0.84%	0.88%	1.32%

The household count in this market area has changed from 442,601 in 2000 to 563,375 in the current year, a change of 2.38 percent annually. The five-year projection of households is 601,505, a change of 1.32 percent annually from the current year total. Average household size is currently 2.57, compared to 2.56 in the year 2000. The number of families in the current year is 382,879 in the market area.

Housing

Currently, 57.6 percent of the 673,990 housing units in the market area are owner occupied; 26.0 percent, renter occupied; and 16.4 percent are vacant. In 2000, there were 507,587 housing units - 60.5 percent owner occupied, 26.7 percent renter occupied and 12.8 percent vacant. The rate of change in housing units since 2000 is 2.8 percent. Median home value in the market area is \$109,687, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 3.09 percent annually to \$127,717. From 2000 to the current year, median home value changed by 3.28 percent annually.



19 Acres Multi-Family Land - 225 Units

Demographics - Executive Summary

	10 miles radius	20 miles radius	30 miles radius
Median Household Income			
1990 Median HH Income	\$25,762	\$26,118	\$25,509
2000 Median HH Income	\$37,095	\$37,548	\$37,428
2010 Median HH Income	\$45,671	\$46,558	\$48,785
2015 Median HH Income	\$52,146	\$52,611	\$54,722
1990-2000 Annual Rate	3.71%	3.7%	3.91%
2000-2010 Annual Rate	2.05%	2.12%	2.62%
2010-2015 Annual Rate	2.69%	2.47%	2.32%
Per Capita Income			
1990 Per Capita Income	\$12,637	\$12,524	\$12,296
2000 Per Capita Income	\$18,966	\$18,802	\$18,859
2010 Per Capita Income	\$22,753	\$22,479	\$23,293
2015 Per Capita Income	\$24,936	\$24,558	\$25,563
1990-2000 Annual Rate	4.14%	4.15%	4.37%
2000-2010 Annual Rate	1.79%	1.76%	2.08%
2010-2015 Annual Rate	1.85%	1.78%	1.88%
Average Household Income			
1990 Average Household Income	\$32,175	\$32,447	\$31,904
2000 Average Household Income	\$47,790	\$48,059	\$48,567
2010 Average HH Income	\$57,033	\$57,553	\$60,172
2015 Average HH Income	\$62,452	\$62,775	\$65,925
1990-2000 Annual Rate	4.04%	4.01%	4.29%
2000-2010 Annual Rate	1.74%	1.77%	2.11%
2010-2015 Annual Rate	1.83%	1.75%	1.84%

Households by Income

Current median household income is \$48,785 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$54,722 in five years. In 2000, median household income was \$37,428, compared to \$25,509 in 1990.

Current average household income is \$60,172 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$65,925 in five years. In 2000, average household income was \$48,567, compared to \$31,904 in 1990.

Current per capita income is \$23,293 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$25,563 in five years. In 2000, the per capita income was \$18,859, compared to \$12,296 in 1990.

Population by Employment

Total Businesses	9,380	19,982	48,809
Total Employees	108,303	218,915	564,494

Currently, 86.4 percent of the civilian labor force in the identified market area is employed and 13.6 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the market area will be 89.3 percent of the civilian labor force, and unemployment will be 10.7 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 61.9 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.3 percent were in the Armed Forces.

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

- 59.7 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 18.2 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 22.0 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 79.2 percent of the market area population drove alone to work, and 2.5 percent worked at home. The average travel time to work in 2000 was 26.4 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2010, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

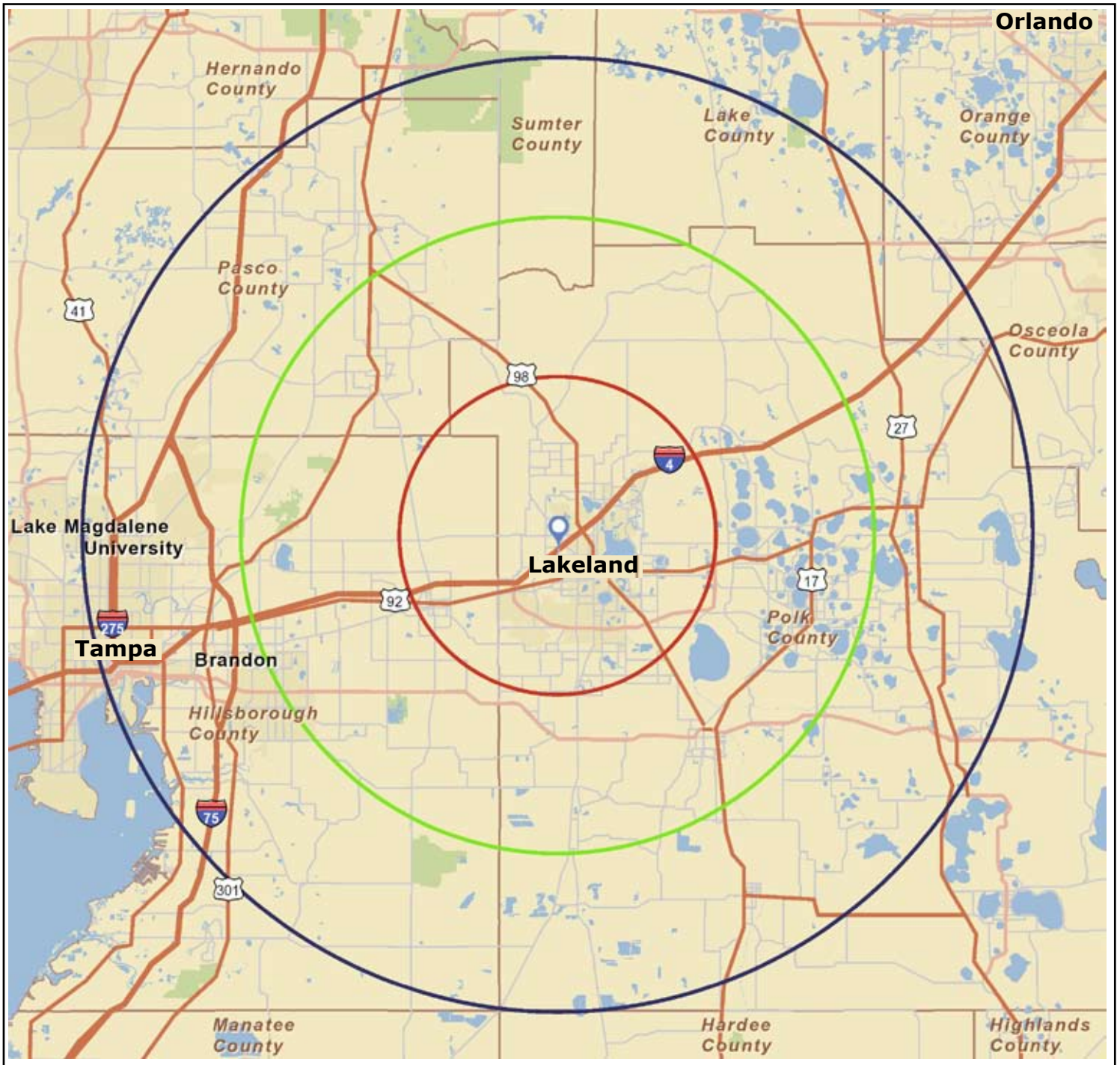
- 15.9 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 33.3 percent were high school graduates only (29.6 percent in the U.S.)
- 9.2 percent had completed an Associate degree (7.7 percent in the U.S.)
- 15.6 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 7.3 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)



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Demographics - Standard Site Map



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