

# PROPERTY FOR SALE

2,660 +/- SF Commercial Building  
303 N. Massachusetts, Lakeland, FL  
\$425,000



SRDcommercial.com | 877.518.5263



# TABLE OF CONTENTS

<b>Agent Information</b>	<b>3-4</b>
<b>Executive Summary</b>	<b>5</b>
<b>Property Highlights</b>	<b>6</b>
<b>Regional Location Map</b>	<b>7</b>
<b>Location Map</b>	<b>8</b>
<b>Demographics Map</b>	<b>9</b>
<b>Demographics</b>	<b>10</b>
<b>Market Area</b>	<b>11</b>
<b>Trade Area</b>	<b>12</b>
<b>Neighborhood Aerials</b>	<b>13-14</b>
<b>Site Aerial</b>	<b>15</b>
<b>Building information</b>	<b>16</b>
<b>Photos</b>	<b>17-19</b>
<b>Zoning</b>	<b>20</b>
<b>Confidentiality &amp; Disclaimer</b>	<b>21</b>



# AGENT INFORMATION



## Contact Information:

[gary@srdcommercial.com](mailto:gary@srdcommercial.com)

863.877.2828

## Gary Ralston

*Managing Partner, Broker*

**Gary M. Ralston, CCIM, SIOR, SRS, CPM, CRE, CLS, CDP, CRX, FRICS** is a managing partner of Coldwell Banker Commercial Saunders Ralston Dantzler Realty, LLC – the premier commercial services provider in Central Florida (Polk County). He is a recognized subject matter expert on retail and commercial properties. His experience includes the complete spectrum of commercial real estate services. In addition, he is a successful real estate developer, investor, and group investment sponsor.

From the early 1990s through 2004 Gary was the president and a member of the board of directors of Commercial Net Lease Realty, Inc. (NYSE:NNN) the industry leader in single-tenant corporate net-leased real estate. During that time he guided the company's growth from less than \$15 million in real estate assets to over \$1.5 billion.

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), Graduate, Realtor Institute (GRI), Certified Leasing Specialist (CLS), Certified Development, Design and Construction Professional (CDP), Certified Retail Property Executive (CRX) and Fellow of the Royal Institute of Chartered Surveyors (FRICS) professional designations. He is also a Florida licensed real estate broker and certified building contractor.

Gary is a senior instructor for the CCIM Institute and a member of the board of directors of the CCIM Institute and the Education Committee. He is a Past President of the Florida CCIM Chapter. He is a full member of the Urban Land Institute (ULI) and a former Vice Chairman of the Small Scale Development Council. He is a member of the International Council of Shopping Centers (ICSC) and an instructor for the ICSC University of Shopping Centers at Wharton, the ICSC Executive Learning series and RECon Academy.

Gary holds a Masters in Real Estate and Construction Management from the Franklin L. Burns School of Real Estate and Construction Management at the University of Denver. In 2007 he was named an adjunct faculty member at the University of Denver, in 2011 he was named an adjunct faculty member at Florida Southern College and in 2013 Gary was named an adjunct faculty member at the University of Florida. He is the chair of the I-4 Commercial Corridor at Florida Polytechnic University conference and co-chair of the Florida Southern College real estate conference.

Gary was inducted as a Hoyt Fellow ([www.hoyt.org](http://www.hoyt.org)) in 2001. He is a member of the Regional Economic Information Network of the Jacksonville Branch of the Federal Reserve Bank of Atlanta. Gary is recognized as the second most accredited commercial real estate professional in the Nation.

## Awards:

- 2015 - CBC Circle of Distinction - SILVER
- 2016 – Lifetime Service/Presidential Appreciation, Lakeland Association of Realtors
- 2017 – speaker at ICSC RECon [International Council of Shopping Centers Retail Convention], Las Vegas  
[www.icsc.com](http://www.icsc.com) ... largest commercial real estate convention in the world
- 2017 – speaker at American Real Estate Society annual convention [www.aresnet.org](http://www.aresnet.org)



# AGENT INFORMATION



## Contact Information:

DHungerford@SRDcommercial.com

863.272.7156

## David Hungerford

### *Sales Associate*

David Hungerford is the Director of Research and a sales associate with Coldwell Banker Commercial Saunders Ralston Dantzler Realty, LLC – the premier commercial services provider in Central Florida. He specializes in retail and development land. Through the use of 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.

David previously worked in his family-owned business, Hungerford & Associates, as a financial advisor. Prior to becoming a financial advisor, he served as the company's marketing director.

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 is currently enrolled in the MBA (Masters in Business Administration) program at Florida Southern College in Lakeland, FL.

He is a member of the Lakeland Association of Realtors®, The International Council of Shopping Centers (ICSC), and the Polk County Farm Bureau, where he is involved with the Young Farmers & Ranchers program.

David is married and lives with his wife Aimee in Bartow, FL. They are proud members of Access Church.

## Disciplines:

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



# EXECUTIVE SUMMARY

<b>Site Address:</b>	303 N. Massachusetts Avenue Lakeland, FL 33801
<b>County:</b>	Polk
<b>PIN (Property Identification Number):</b>	242818201000001030
<b>Land Size:</b>	0.41 acres
<b>Building Size:</b>	2,260 +/- SF
<b>Year Built:</b>	1971
<b>Property Use:</b>	Store (One Story)
<b>Utilities:</b>	On site (City of Lakeland)
<b>Zoning:</b>	C-6: Commercial (City of Lakeland)
<b>Taxes:</b>	\$5,804.60 (2016)
<b>Traffic Count:</b>	10,600 cars/day on N Massachusetts Avenue

## **Location**

- **Located in Downtown CRA adjacent to the beautiful Lakeland Police Department Headquarters.**
- **Corner lot with excellent frontage and visibility**
- **Downtown Lakeland is going through a major revitalization with new eating and drinking establishments and new residential units.**

## **Site/Building**

- **10,600 cars/day on N. Massachusetts Avenue**
- **Building structure in good condition... potential additional parking**
- **Surrounded by city owned property**

## **Political/Legal**

- **Downtown Commercial District (C-6)**
- **Property can be used as is for retail use, or can be redeveloped into retail, office, residential, or mixed use.**



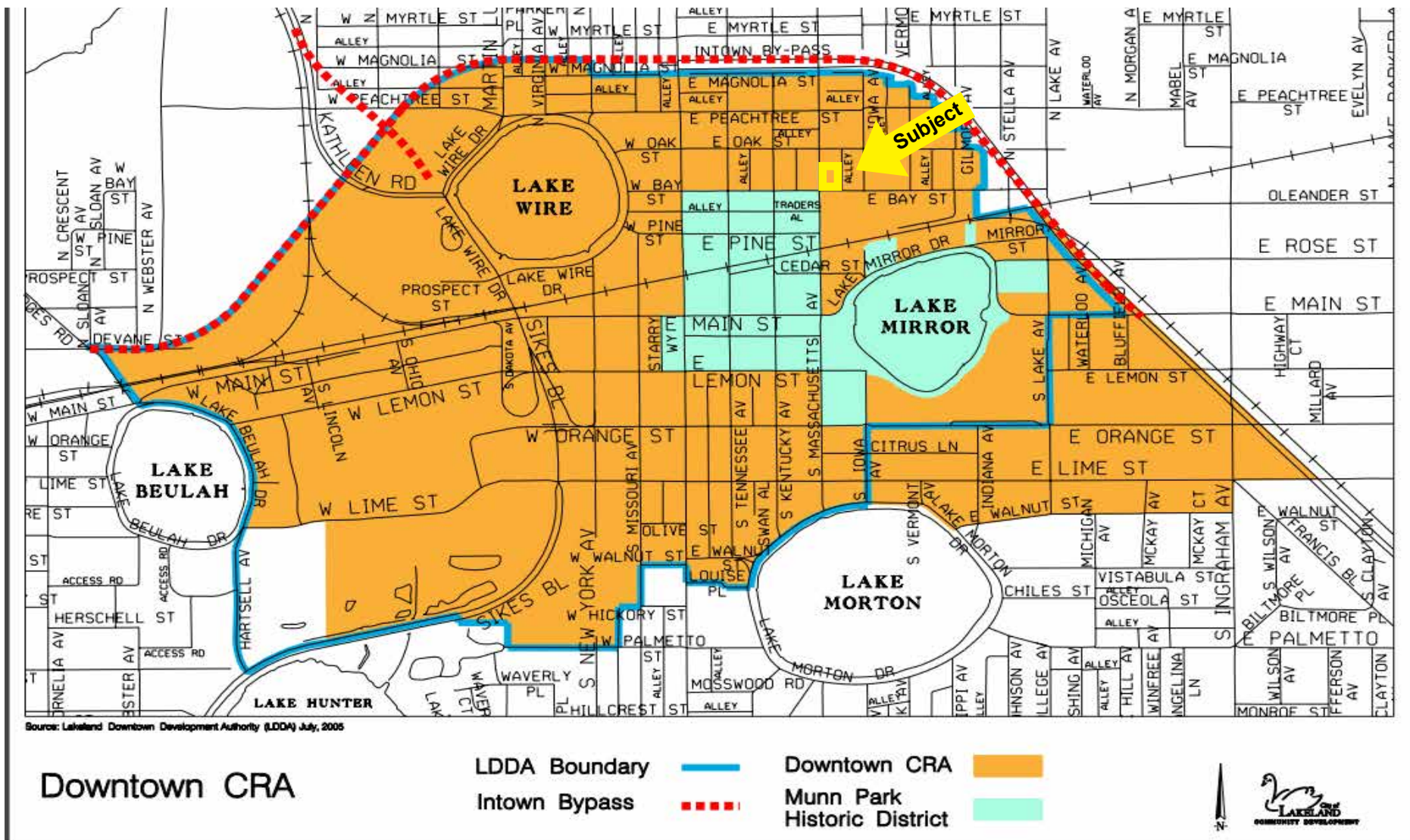


# REGIONAL LOCATION MAP



Located in Lakeland, FL between Tampa and Orlando

## LOCATION MAP



## Located within Downtown CRA





# **DEMOGRAPHICS**

## **Benchmark Demographics**

	1 mile	2 miles	3 miles	5 minutes	10 minutes	Polk	FL	US
Population	8,032	32,800	71,897	17,448	86,107	642,909	20,108,440	323,580,626
Households	3,507	12,463	27,629	6,816	33,286	240,058	7,858,449	121,786,233
Families	1,494	6,865	16,085	3,476	19,745	166,952	5,083,223	80,307,260
Average Household Size	2.05	2.46	2.47	2.34	2.48	2.63	2.50	2.59
Owner Occupied Housing Units	798	4,916	12,967	2,212	16,045	158,596	4,936,146	76,427,142
Renter Occupied Housing Units	2,708	7,547	14,663	4,604	17,242	81,462	2,922,303	45,359,091
Median Age	38.9	35.8	36.8	35.3	37.1	41.0	41.9	38.0

**Dense Area:**  
33,000 people  
in 2 miles  
90,000 people  
in 10 minutes

## **Trends: 2015 - 2020 Annual Rate**

Population	1.01%	0.68%	0.78%	0.76%	0.83%	1.18%	1.29%	0.84%
Households	0.89%	0.59%	0.70%	0.68%	0.75%	1.07%	1.21%	0.79%
Families	0.66%	0.41%	0.56%	0.47%	0.61%	1.00%	1.13%	0.72%
Owner HHs	0.47%	0.23%	0.42%	0.31%	0.45%	0.97%	1.09%	0.73%
Median Household Income	-0.74%	0.05%	0.79%	-0.96%	0.83%	2.79%	2.52%	1.89%

## **Households by Income**

<\$15,000	34.20%	24.90%	20.50%	28.40%	19.50%	13.93%	13.40%	12.50%
\$15,000 - \$24,999	20.60%	17.00%	16.40%	18.00%	16.00%	12.75%	11.60%	10.09%
\$25,000 - \$34,999	11.30%	13.00%	13.90%	12.10%	13.80%	12.54%	11.54%	10.06%
\$35,000 - \$49,999	12.10%	15.30%	15.70%	14.30%	16.00%	16.14%	14.66%	13.31%
\$50,000 - \$74,999	11.30%	15.90%	17.40%	14.40%	17.90%	19.78%	18.49%	17.68%
\$75,000 - \$99,999	5.20%	6.90%	7.50%	6.40%	7.60%	11.33%	10.95%	12.28%
\$100,000 - \$149,999	3.40%	4.50%	5.50%	4.30%	5.80%	8.98%	11.29%	13.44%
\$150,000 - \$199,999	1.20%	1.40%	1.50%	1.20%	1.50%	2.40%	3.99%	5.29%
\$200,000+	0.50%	1.00%	1.70%	0.80%	1.70%	2.16%	4.08%	5.36%
Median Household Income	\$21,744	\$30,474	\$34,323	\$27,368	\$35,390	\$43,856	\$48,377	\$54,149
Average Household Income	\$35,344	\$43,447	\$48,393	\$40,261	\$49,199	\$59,091	\$69,330	\$77,008
Per Capita Income	\$16,506	\$17,973	\$19,792	\$17,166	\$19,932	\$22,615	\$27,618	\$29,472

## **Population by Age**

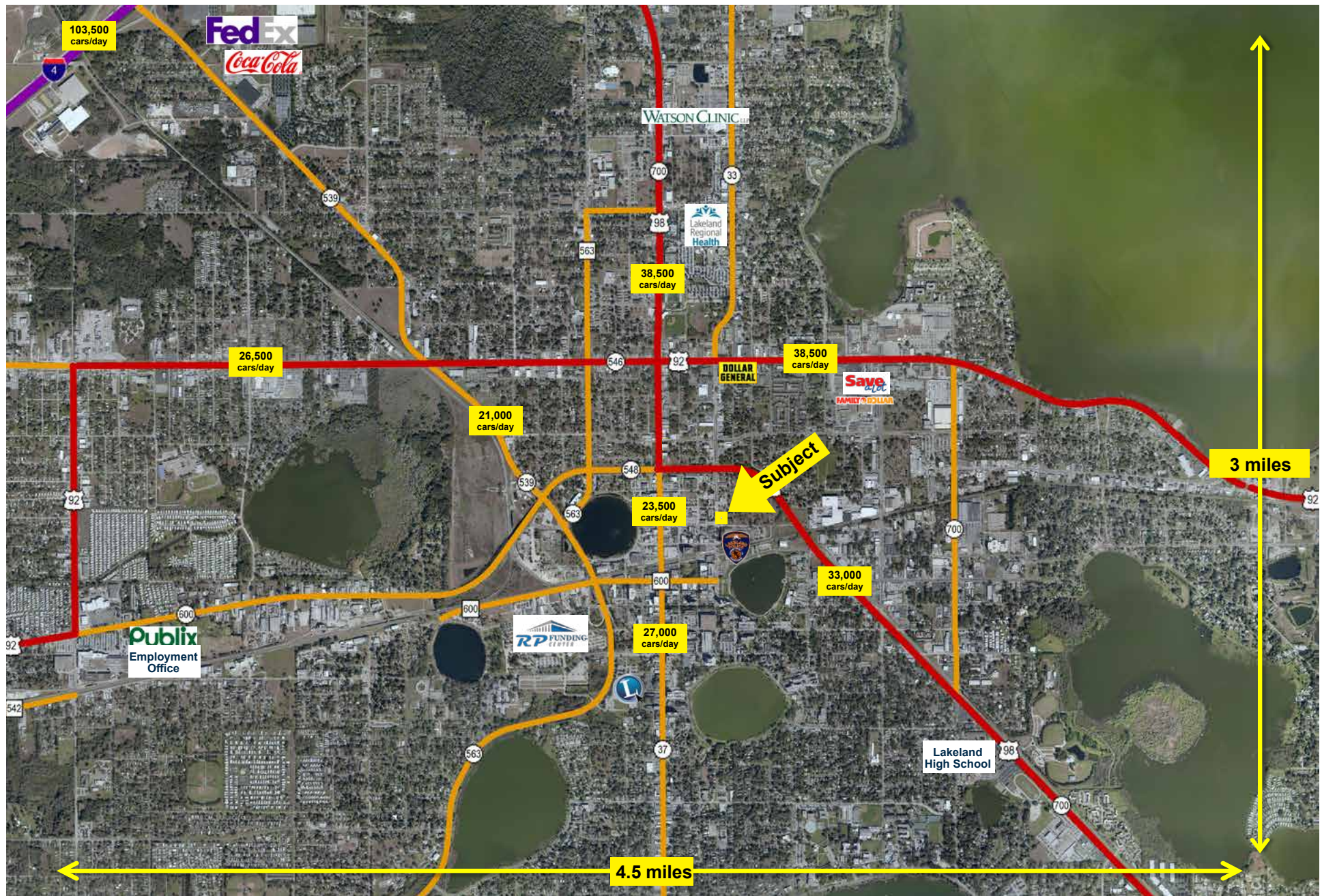
0 - 4	6.20%	7.00%	6.80%	6.80%	6.80%	6.12%	5.40%	6.19%
5 - 9	5.70%	6.40%	6.30%	6.20%	6.40%	6.11%	5.53%	6.33%
10 - 14	5.40%	6.10%	6.00%	5.90%	6.00%	6.23%	5.69%	6.46%
15 - 19	6.40%	7.40%	7.20%	7.80%	6.90%	6.09%	5.85%	6.55%
20 - 24	8.70%	8.80%	8.40%	9.60%	8.00%	6.17%	6.56%	7.09%
25 - 34	13.50%	13.30%	13.40%	13.30%	13.50%	12.37%	12.83%	13.64%
35 - 44	10.90%	10.60%	10.60%	10.60%	10.90%	11.56%	11.93%	12.62%
45 - 54	13.30%	11.50%	11.30%	12.00%	11.40%	12.23%	13.34%	13.27%
55 - 64	13.60%	12.00%	11.90%	12.20%	11.90%	13.00%	13.37%	12.82%
65 - 74	8.20%	8.90%	9.70%	8.30%	9.80%	11.61%	10.90%	8.76%
75 - 84	5.00%	5.10%	5.60%	4.70%	5.70%	6.21%	6.03%	4.35%
85+	3.10%	2.90%	2.80%	2.60%	2.70%	2.30%	2.59%	1.92%

## **Race and Ethnicity**

White Alone	49.50%	52.90%	61.40%	48.80%	63.10%	72.91%	73.36%	70.52%
Black Alone	40.90%	36.60%	27.30%	41.70%	25.60%	15.39%	16.38%	12.79%
American Indian Alone	0.40%	0.50%	0.50%	0.40%	0.50%	0.46%	0.40%	0.97%
Asian Alone	0.70%	1.00%	1.20%	1.00%	1.30%	1.84%	2.77%	5.46%
Pacific Islander Alone	0.00%	0.10%	0.10%	0.10%	0.10%	0.07%	0.07%	0.19%
Some Other Race Alone	4.90%	5.50%	6.10%	4.50%	6.10%	6.46%	4.12%	6.76%
Two or More Races	3.60%	3.50%	3.40%	3.50%	3.40%	2.88%	2.90%	3.32%
Hispanic Origin (Any Race)	14.40%	17.00%	18.60%	14.70%	18.60%	21.08%	25.07%	17.92%



# MARKET AREA







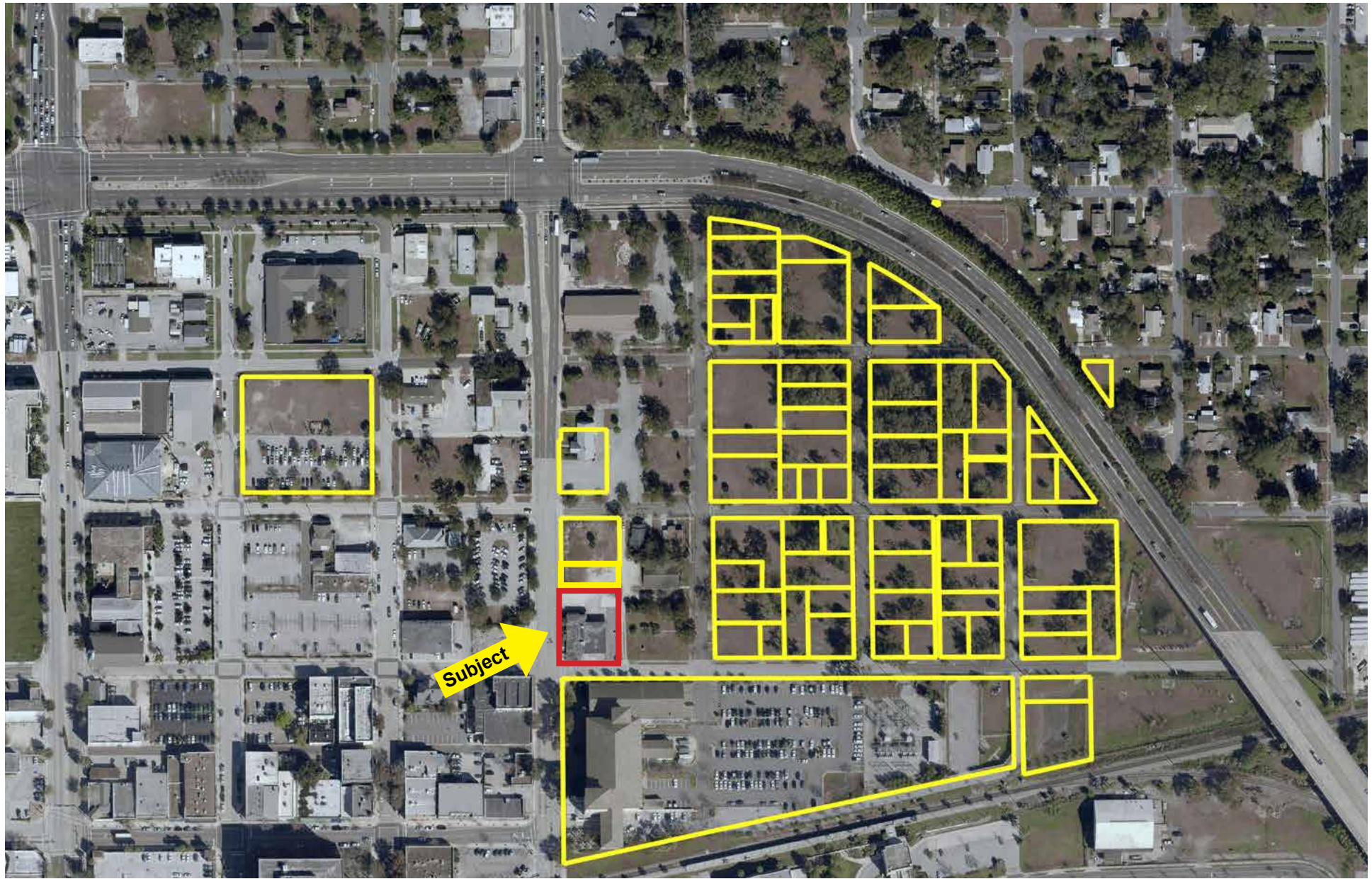


# NEIGHBORHOOD AERIAL



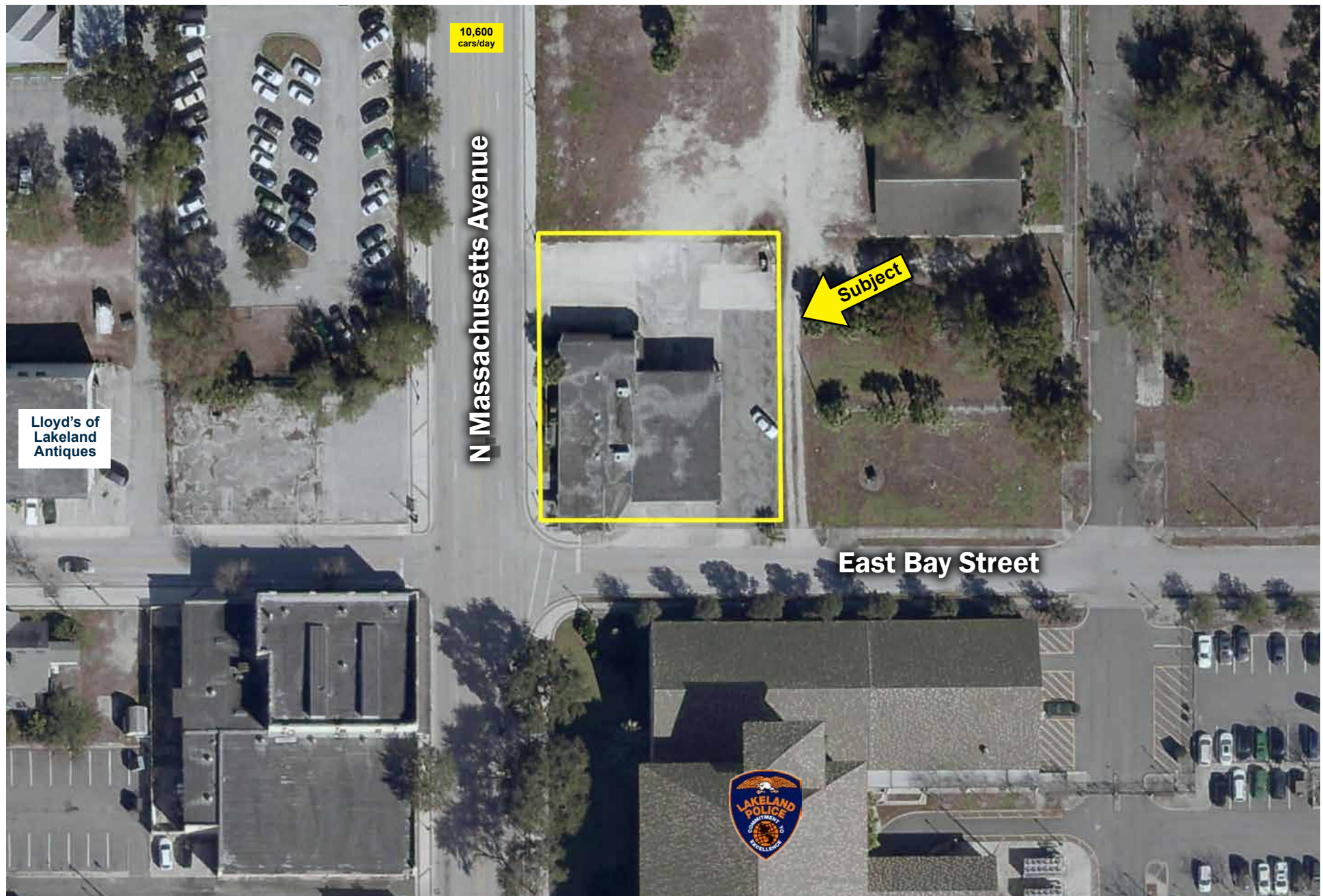


# CITY OF LAKELAND PARCELS MAP



 City of Lakeland Property     Subject Property







# BUILDING INFORMATION

## BUILDING 1 (1416 - PASSENGER TERMINAL)

### Building Characteristics

**Total Under Roof:** 5,940 sqft

**Living Area (as originally constructed):** 2,660 sqft

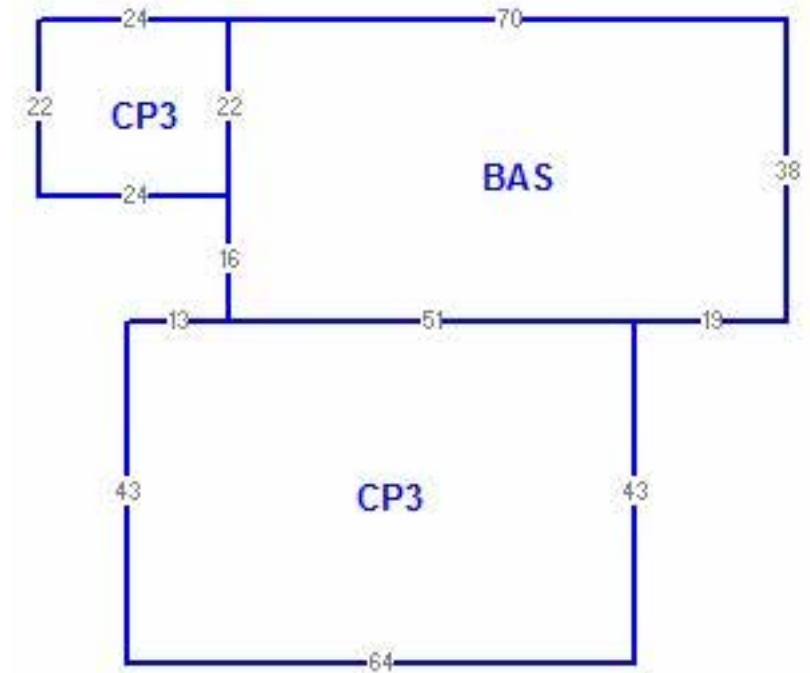
**Actual Year Built:** 1971

**Effective Year:** 1985

**Wall Structure:** CONCRETE

### Description:

	Total
Base Area (BAS)	2,660 SF
Canopy 30% (CP3)	528 SF
Canopy 30% (CP3)	<u>2,752 SF</u>
	5,940 SF









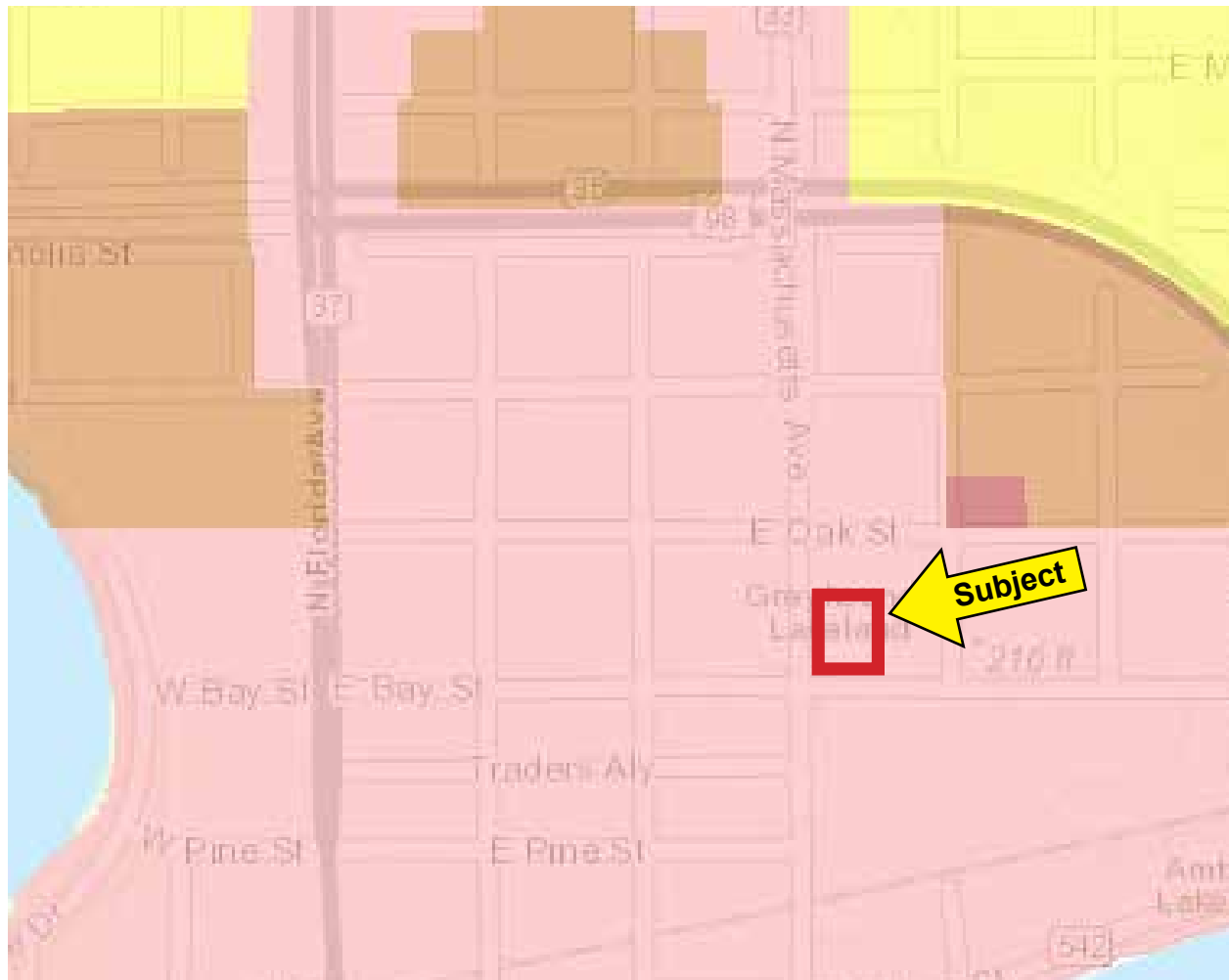




**Located directly across the street from LPD**



# ZONING



Commercial
Industrial
Limited Development
Mobile Home
Multiple family
Office
PUD Commercial
PUD Industrial
PUD Mixed
PUD Mobile Home
PUD Multiple Family
PUD Office
PUD Single Family
PUD Two Family
PUD Unassigned
Single family

## Downtown Commercial District (C-6)

The intent of the C-6 District is to provide for a broad range of office, retail and residential uses appropriate for a central city business district, pursuant to and compatible with adopted plans for Downtown Lakeland. Such plans guide the development of a traditional downtown environment and emphasize the pedestrian over the automobile within the core of the downtown. The C-6 District is primarily intended for mapping in the Lakeland Downtown Development Authority District. Development within the C-6 district is subject to design review.



# CONFIDENTIALITY & DISCLAIMER

## About Coldwell Banker Commercial Saunders Ralston Dantzler Realty

Coldwell Banker Commercial Saunders Ralston Dantzler Realty (CBCSRD) is located in Lakeland, Florida and is Florida's I-4 corridor's premier commercial real estate firm. We offer unique positioning of properties utilizing our intimate knowledge of local markets, a recognized national brand, and a global reach through our Coldwell Banker Commercial offices worldwide who have achieved a \$5 billion total amount in investment sales and leasing transactions 2016.

Founded by three highly-recognized CCIM-designated Florida brokers, the company brings together experts on all aspects of real estate. We provide services to land and commercial clients through both CBCSRD and our land brokerage, Coldwell Banker Commercial Saunders Real Estate. For more information, please visit [SRDcommercial.com](http://SRDcommercial.com)



©2017 Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Affiliates. All Rights Reserved. Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Affiliates fully supports the principles of the Equal Opportunity Act. Each Office is Independently Owned and Operated. Coldwell Banker Commercial and the Coldwell Banker Commercial Logo are registered service marks owned by Coldwell Banker Real Estate LLC, dba Coldwell Banker Commercial Affiliates. ©2017 Coldwell Banker Commercial Saunders Ralston Dantzler Realty, LLC, All rights Reserved, makes every attempt to provide accurate information on this property, however, does not guarantee the accuracy. Buyer should rely entirely on their own research, inspection of property, and records.