



Sundial Apartments

150-221 SE Sundial Pl Lake City, FL 32025



Units	Total Heated SF	Lot Size	Occupancy	Year Built/Renovated	OFFER PRICE
107	51,190 sf	6.63 ac	96%	1986/2015	MARKET

Sundial Apartments offers a high-occupancy asset with immediate upside and a clear runway ahead. Lake City's crossroads location at the I-10/I-75 interchange offers an easy commute for tenants to a robust local and regional employer base. This has resulted in a 2.5% unemployment rate and Household Income up a whopping 14.5% in 2024. Sundial's workforce housing profile puts new ownership squarely in position to continue capitalizing on this remarkable growth story.

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Sundial Apartments

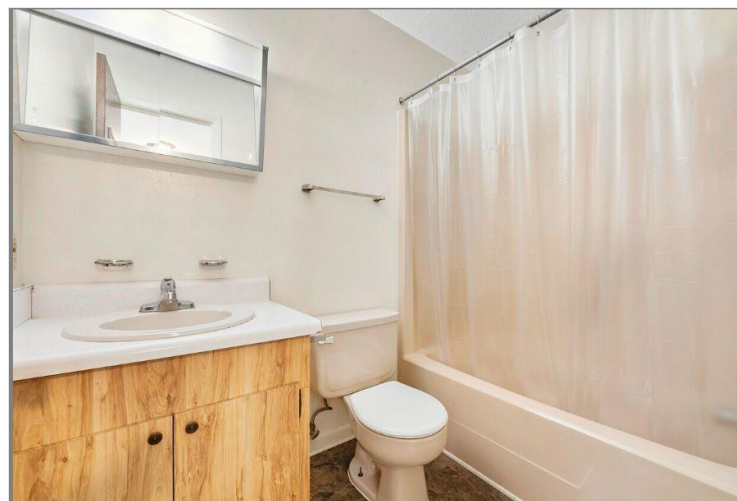
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Construction:

Foundation: Slab on Grade
Framing: Concrete Block
Exterior: Painted Block
Parking Type: Asphalt
Roof: Metal
Heating/Cooling: Wall & Central

Property:

150 SE Sundial Place
Lake City, FL, 32025
Parcel ID: 17-4S-17-08437-000
Units: 107
Buildings: 3
Stories: 2
Year Built: 1986
Lot Size (ac): 6.63
Density (u/ac): 15.99
Square Feet: 51,190
Zoning: Multifamily



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Studio 400 SF



1 Bedroom 550-750 SF

Unit Mix

- 62 Units- Studio / Efficiency (400 Sq Ft)
- 37 Units- Standard One-Bedroom (550 Sq Ft)
- 8 Units- Large One-Bedroom (750 Sq Ft)

Utilities

Electric is included in the lease. Well & Septic. Testing and maintenance is 1.3% of total expenses.

Electric/W&S Recapture

Robust program collects 109% of monthly utility expenses.

Current Lease Status

Stability: High historical occupancy currently at 96%. Rates have steadily increased over 25% since 2021.

Immediate Rental Growth: Lease rates are 10% lower than comparable properties. New owner can tap into immediately without renovations or construction requirements.

Rent-to-Income Ratio: Well below the 30% threshold, often falling between 19% and 22% of gross income. Florida statewide average- 38.5%.

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Comparative Rents

Studio
13%
Below Market

1-BR
6%
Below Market

Weighted Average
10%
Below Market

STUDIO

Property Name	Address	Distance to Subject	Unit Type	Year Built	Units	SF	Market Rent	Rent / SF	Utilities Paid by Resident
Sundial			Studio	1986	62	400	\$835	\$2.09	E, W/S,T, C
Weighted Average					62	400	\$835	\$2.09	
Lakes Apartments	3722 S Us Highway 441 Lake City, FL 32025	0.32	Studio	1956	34	350	\$800	\$2.29	E, W/S
Amberwood Hills	612 SW Amberwood Loop Lake City, FL 32025	1.89	Studio	1986	3	400	\$900	\$2.25	E, W/S,C
Alachua	767 SW Alachua Ave Lake City, FL 32025	2.61	Studio	1970	4	325	\$790	\$2.43	W/S, T, E, M, C
Palm Ridge Corner	1380 E Duval St Lake City, FL 32055	3.33	Studio	1953	13	325	\$895	\$2.75	
Weighted Average					54	345	\$828	\$2.40	

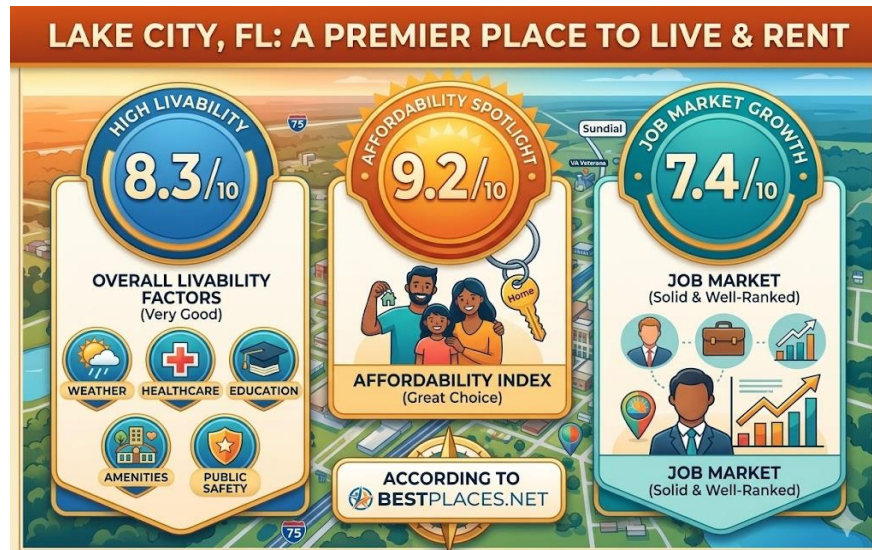
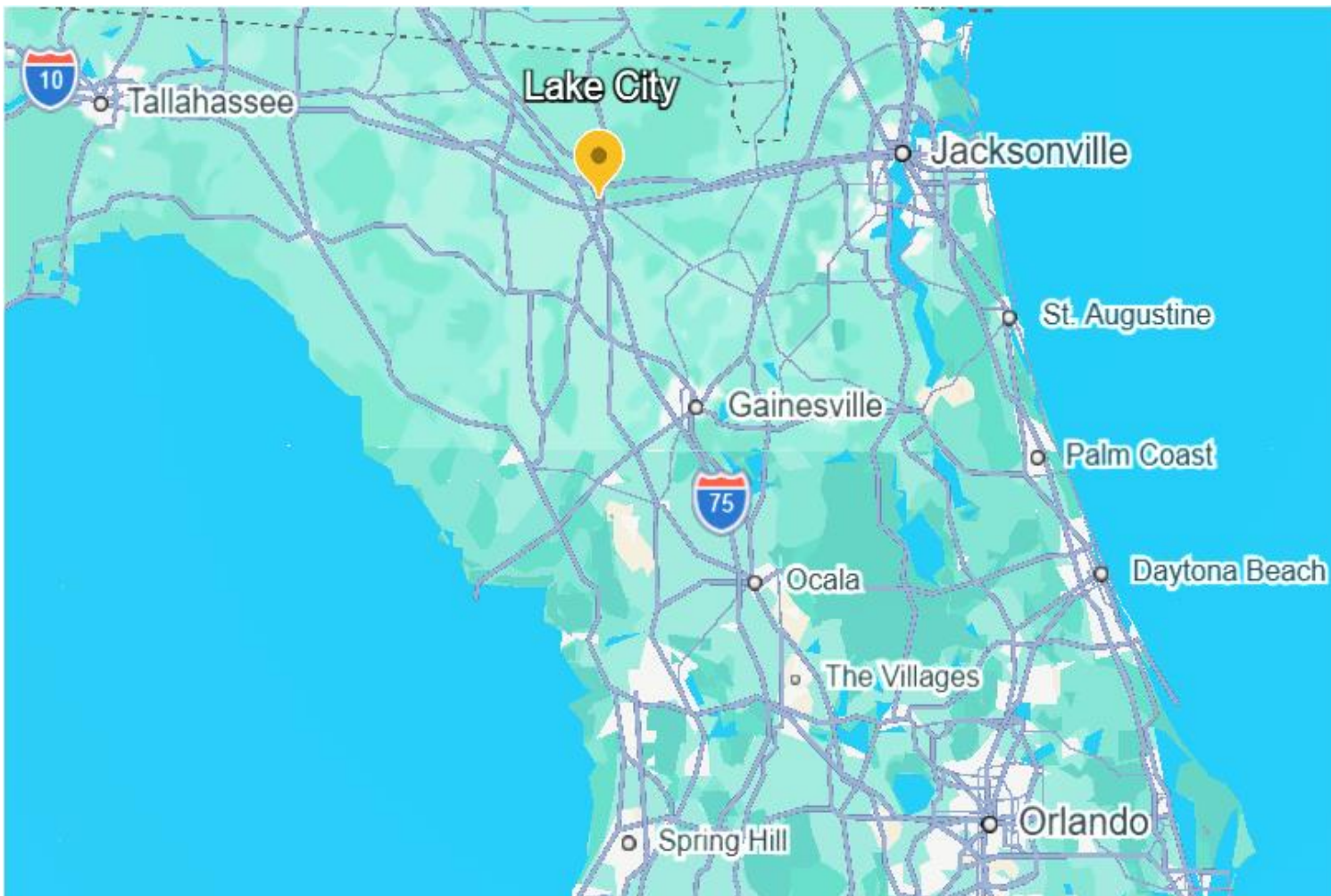
ONE BEDROOM

Property Name	Address	Distance to Subject	Unit Type	Year Built	Units	SF	Market Rent	Rent / SF	Utilities Paid by Resident
Sundial			I X I	1986	37	550	\$915	\$1.66	E, W/S,T, C
Sundial			I X I	1986	8	750	\$930	\$1.24	E, W/S,T, C
Weighted Average					45	650	\$923	\$1.45	
Lakes Apartments	3722 S Us Highway 441 Lake City, FL 32025	0.32	I X I	1956	7	512	\$850	\$1.66	E, W/S
Amberwood Hills	612 SW Amberwood Loop Lake City, FL 32025	1.89	I X I	1986	85	720	\$1,050	\$1.46	E, W/S,C
Alachua	767 SW Alachua Ave Lake City, FL 32025	2.61	I X I	1970	12	450	\$990	\$2.20	W/S, T, E, M, C
Palm Ridge Corner	1380 E Duval St Lake City, FL 32055	3.33	I X I	1953	2	421	\$1,140	\$2.71	
Weighted Average					106	670	\$1,032	\$1.54	

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Lake City, Florida offers a small-town, suburban feel with a significantly lower cost of living—about 19% less than the Florida average.

Known as “Florida’s Gateway City”, its crossroads location at the intersection of I-10 and I-75 serves as a critical strategic hub for North Florida.

This has transformed Columbia County into a high-growth logistics and industrial corridor, shifting to industrial, specialty manufacturing, and distribution.

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Location

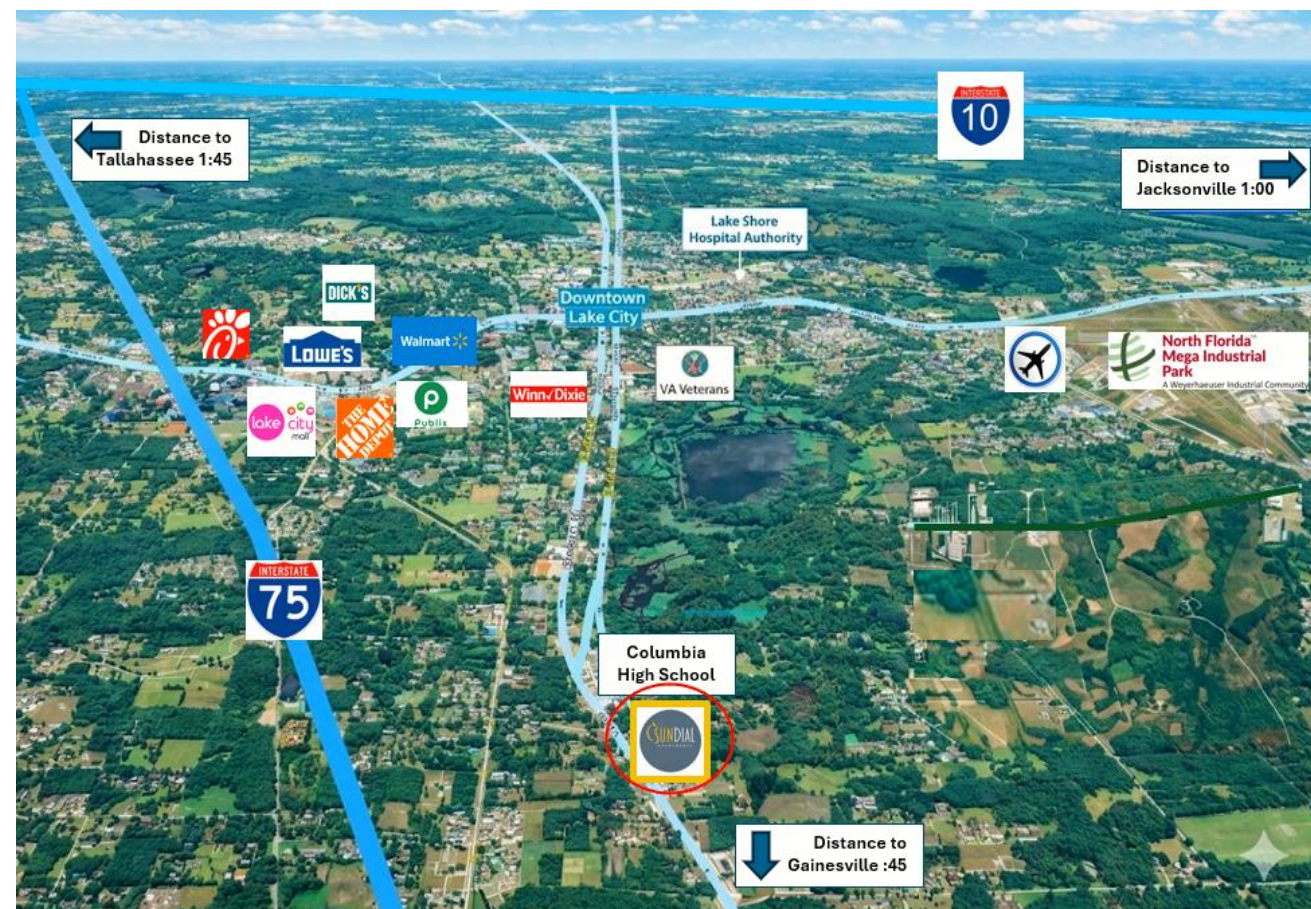
Sundial Apartments benefits from frontage along US-441, a primary corridor with strong daily traffic counts and excellent visibility, and convenient to the critical nexus of the I-10 and I-75 interchange.

Proximate Economic Drivers

North Florida Mega Industrial Park (NFMIP): Located just minutes east of Sundial, this 2,622-acre master-planned project—developed in partnership with CSX—is zoned for up to 8 million SF of industrial use. This represents a massive, long-term employment anchor that will continue to drive high-density demand for workforce housing.

Retail & Institutional Anchor Hub: Residents are minutes from national credit tenants, including Walmart, Lowe's, Publix, Home Depot, and Hobby Lobby, as well as major institutional employers like the VA Medical Center and Florida Gateway College.

Education: The property is located directly adjacent to Columbia High School (1,357 students), providing a stable, community-centric environment that appeals to a consistent tenant base.



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MAJOR EMPLOYERS IN COLUMBIA COUNTY

Organization	Industry	Number of staff
Columbia County School Board	Education	1,373
VA Medical Center	Healthcare	1,230
HAECO Aviation Services,	Aircraft Maintenance	630
Sitel	Computer Support Services	556
Potash Corp of White Springs	Phosphate Mining	500
Wal-Mart Stores, Inc.	Department & Grocery Store	440
Shands Lake Shore Regional Medical Center	Healthcare	375
First Federal Bank of Florida	Financial Institution	332
S & S Food Stores	Convenience Stores	325
Roundtree Moore Auto Group	Auto Dealer	285
Anderson Columbia Inc.	Asphalt Paving	253
Target Distribution Center	Warehouse	241
Florida Gateway College	Education	230
New Millennium	Steel Manufacturing	180
Baya Pointe Nursing & Rehab Center	Healthcare	110
The Health Center of Lake City	Nursing Healthcare	101

Health Care & Social Assistance

21.6%

Educational Services
4.33%

Retail Trade

13.3%

Public Administration

12.6%

Administrative & Support & Waste Management Services
3.96%

Professional, Scientific, & Technical Services
3.1%

Finance & Insurance
4.77%

Accommodation & Food Services

9.2%

Other Services, Except Public Administration
4.86%

Manufacturing

4.53%

Construction

7.92%

Transportation & Warehousing
3.7%

Wholesale Trade

2.91%

Information
1.83%

Unemployment rate

2.5%

Strong job prospects and a thriving local economy.

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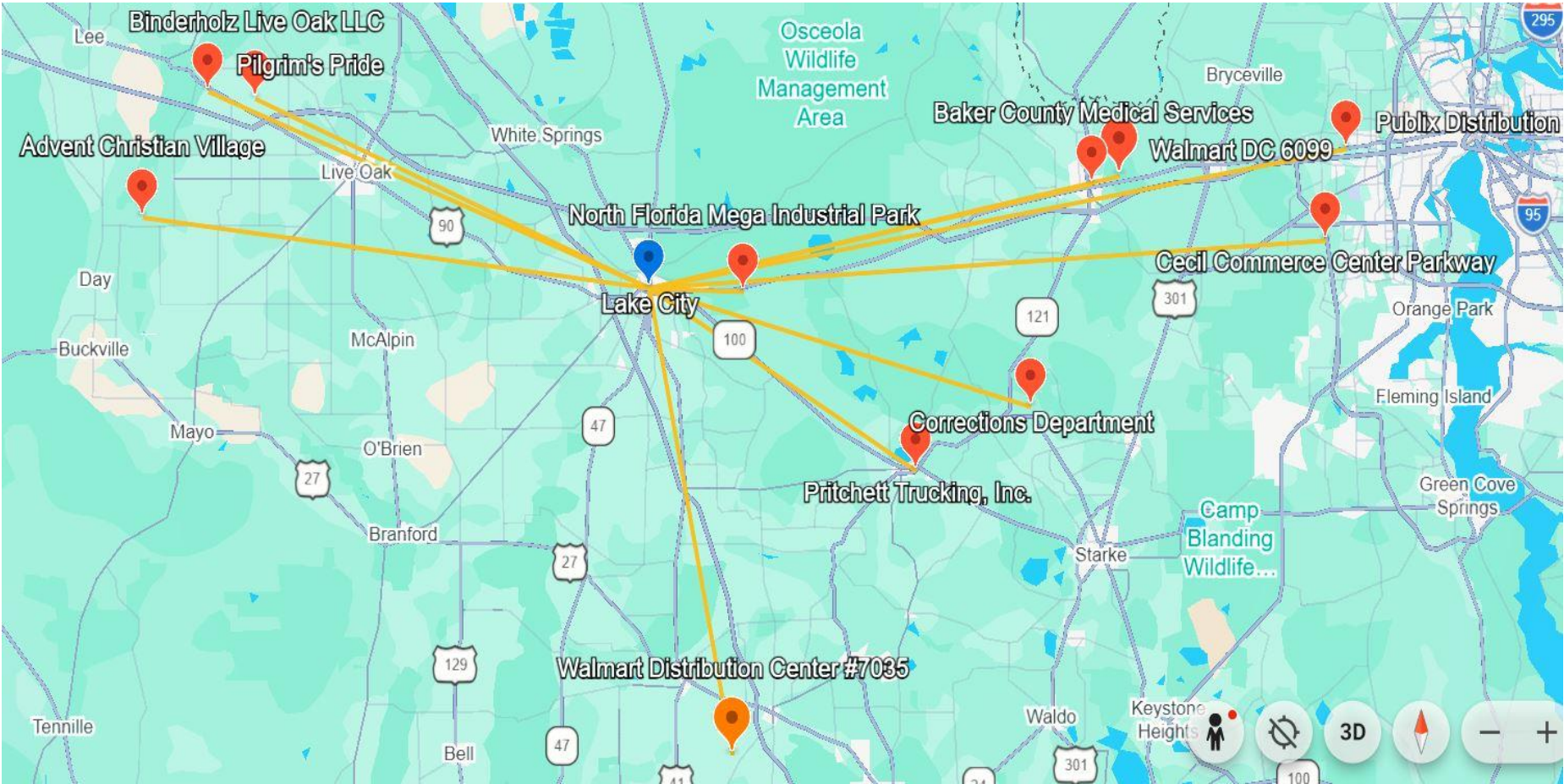


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Regional Employers

Within a 45-minute radius 10 employers account for approx. 13,000 jobs relying on the Columbia County labor pool.



Employer	Jobs
Cecil Commerce Center	7,000
Pilgrims Pride	1,600
FL Dept of Corrections	808
Walmart DC #6099	780
Walmart DC #7035	650
Advent Christian Village	525
Publix Distribution Ctr	500
Binderholz	456
Pritchett Trucking	400
Baker Co Med Services	344

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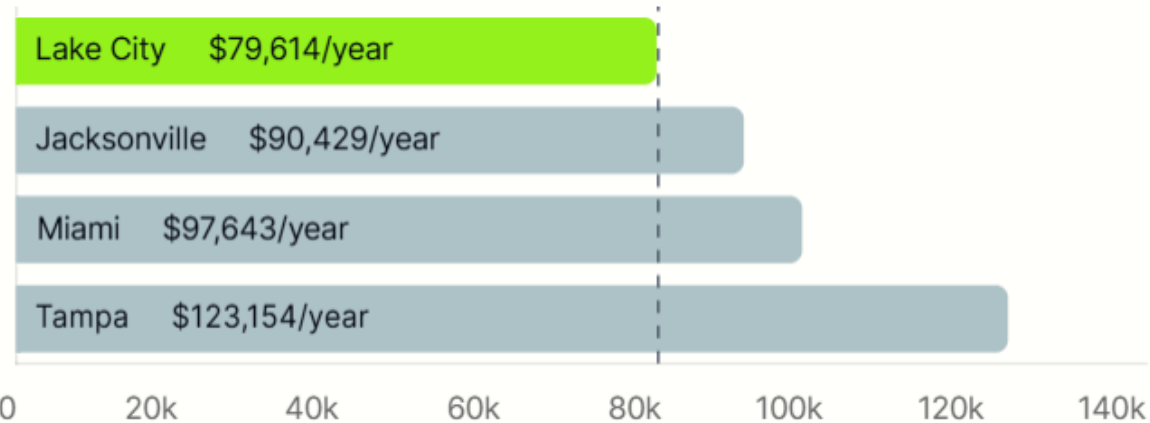
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Income Demographics

Average household income in Lake City

\$79,614/year

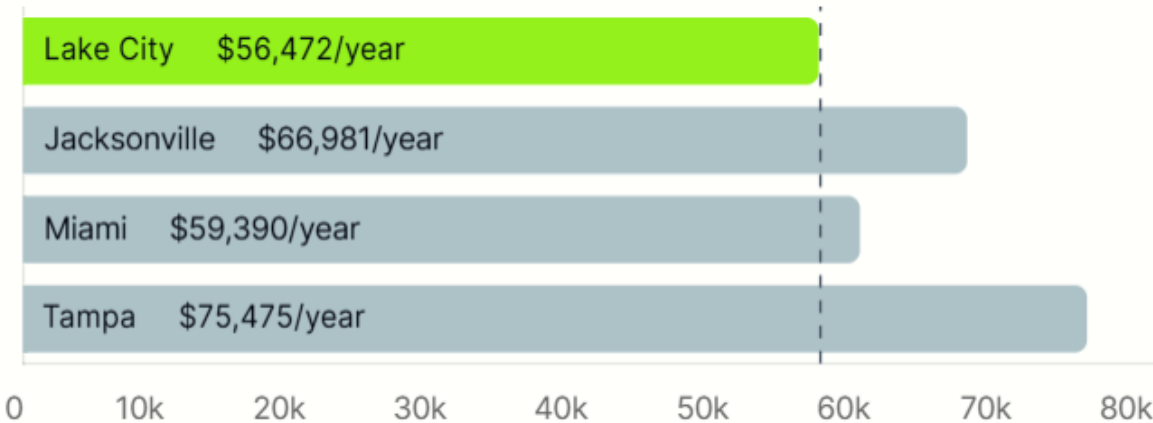
↗ 14.5% year-over-year change



Median household income in Lake City

\$56,472/year

↗ 10.3% year-over-year change



Income Stability: Average annual household income in Lake City was \$79,614 in 2024. This marked a +14.5% increase from the previous year. At the same time, the median income stood at \$56,472, reflecting a +10.4% shift over the same period. The diversity of employers—ranging from healthcare and government (VA) to high-volume logistics—provides a "recession-resistant" tenant base.

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