

SOUTH LAKELAND OFFICE PARK

160 Fitzgerald Road, Lakeland, FL 33813

For Sale



PROPERTY HIGHLIGHTS

- 4,550 SF OFFICE
- 2,150 UNFINISHED 2ND STORY
- OPEN LAYOUT
- AMPLE PARKING
- BUILDING SIGNAGE



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Florida



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South Lakeland Office Park
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Property: This is an exceptional freestanding 6,700 sf office space built in 2008. Downstairs offers a very open configuration with two large offices spaces, large conference room, break-room with custom built cabinets, high ceilings, with can lighting totaling 4,550 sf. Three backdoor entrances one of which is double door with ramp for deliveries. There is also an unfinished 2nd story that is ready to be built out giving you an additional 2,150 sf. Not only is this a great space it also offers ample parking.

Location: Site is located in south Lakeland, in the South Lakeland Office Park, which is off signalized intersection of South Florida Avenue and Fitzgerald. The property has plenty of parking within this professional office condominium park.

Area Information: Lakeland is located approximately 35 miles east of Tampa and 55 miles southwest of Orlando along Interstate I-4. The city is home to Florida Southern College, Florida Polytechnic University, Southeastern University, Polk Community College, and Publix. Lakeland is showing positive job growth and offers a lower cost of living than area other areas along the I-4 corridor. There are over 10,000,000 people within a 100-mile radius of Lakeland; a fact that is causing exponential growth in the area.

Sale Price: \$1,200,000

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PROPERTY PHOTOS

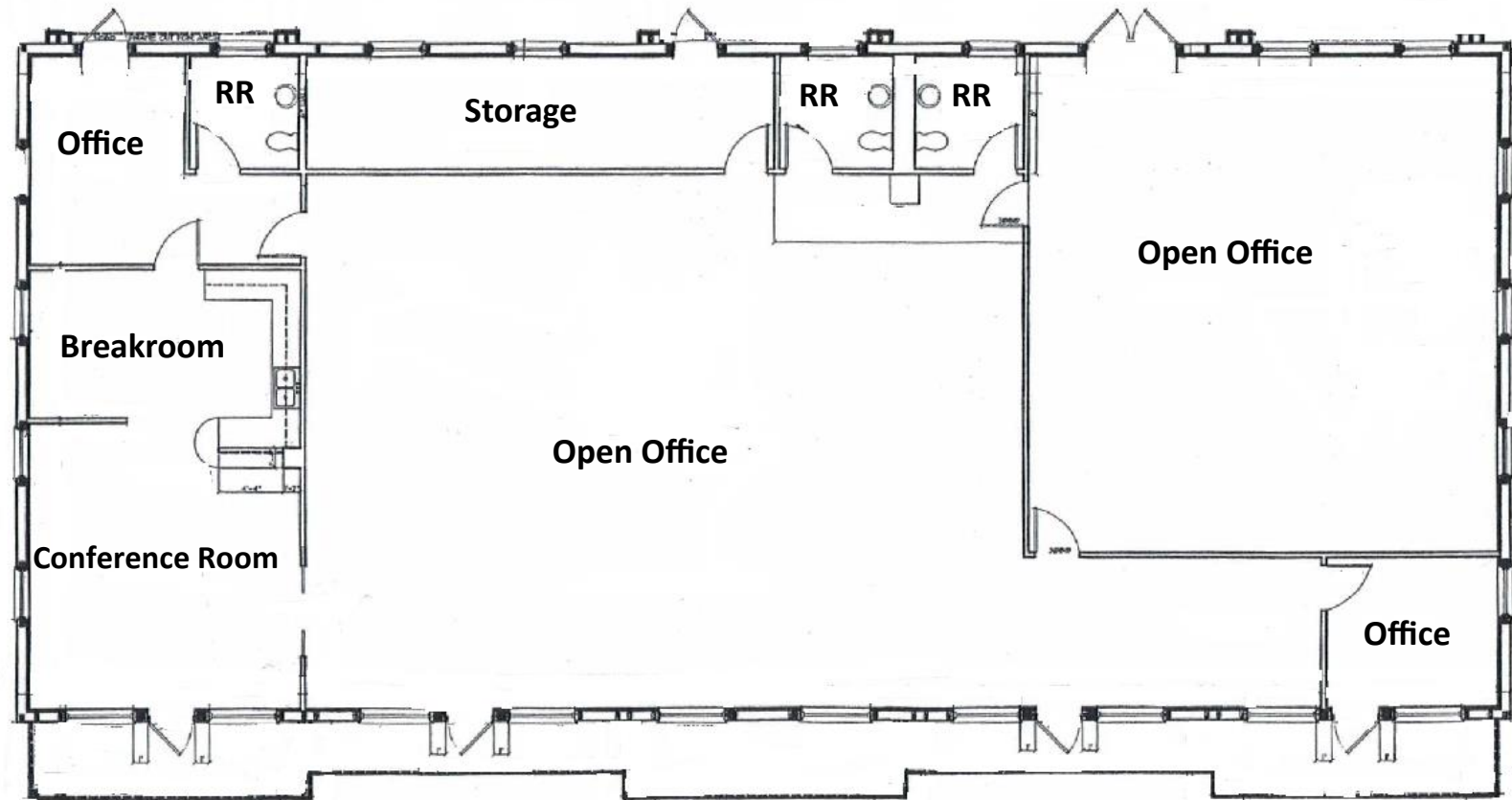
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PROPERTY PHOTOS

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Floor Plan

Executive Summary

160 Fitzgerald Rd, Lakeland, Florida, 33813
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 27.96763
Longitude: -81.96213

	1 mile	3 miles	5 miles
Population			
2000 Population	5,252	43,414	98,119
2010 Population	5,507	49,418	116,440
2019 Population	6,210	55,088	128,812
2024 Population	6,673	59,162	138,277
2000-2010 Annual Rate	0.48%	1.30%	1.73%
2010-2019 Annual Rate	1.31%	1.18%	1.10%
2019-2024 Annual Rate	1.45%	1.44%	1.43%
2019 Male Population	47.7%	48.2%	48.2%
2019 Female Population	52.3%	51.8%	51.8%
2019 Median Age	42.6	43.3	40.4

In the identified area, the current year population is 128,812. In 2010, the Census count in the area was 116,440. The rate of change since 2010 was 1.10% annually. The five-year projection for the population in the area is 138,277 representing a change of 1.43% annually from 2019 to 2024. Currently, the population is 48.2% male and 51.8% female.

Median Age

The median age in this area is 42.6, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	79.8%	82.8%	78.7%
2019 Black Alone	11.5%	8.0%	10.1%
2019 American Indian/Alaska Native Alone	0.5%	0.3%	0.4%
2019 Asian Alone	2.0%	2.9%	2.7%
2019 Pacific Islander Alone	0.1%	0.1%	0.1%
2019 Other Race	2.7%	3.1%	5.0%
2019 Two or More Races	3.5%	2.8%	3.1%
2019 Hispanic Origin (Any Race)	18.9%	15.6%	18.9%

Persons of Hispanic origin represent 18.9% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 56.3 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	121	130	103
2000 Households	2,041	16,823	38,885
2010 Households	2,197	19,262	45,215
2019 Total Households	2,458	21,284	49,425
2024 Total Households	2,625	22,750	52,775
2000-2010 Annual Rate	0.74%	1.36%	1.52%
2010-2019 Annual Rate	1.22%	1.08%	0.97%
2019-2024 Annual Rate	1.32%	1.34%	1.32%
2019 Average Household Size	2.53	2.58	2.57

The household count in this area has changed from 45,215 in 2010 to 49,425 in the current year, a change of 0.97% annually. The five-year projection of households is 52,775, a change of 1.32% annually from the current year total. Average household size is currently 2.57, compared to 2.54 in the year 2010. The number of families in the current year is 33,720 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024. Esri converted Census 2000 data into 2010 geography.

Executive Summary

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	1 mile	3 miles	5 miles
Mortgage Income			
2019 Percent of Income for Mortgage	17.3%	14.2%	15.4%
Median Household Income			
2019 Median Household Income	\$57,497	\$72,360	\$59,946
2024 Median Household Income	\$62,971	\$78,362	\$66,441
2019-2024 Annual Rate	1.84%	1.61%	2.08%
Average Household Income			
2019 Average Household Income	\$84,193	\$95,221	\$83,304
2024 Average Household Income	\$93,760	\$105,676	\$93,517
2019-2024 Annual Rate	2.18%	2.11%	2.34%
Per Capita Income			
2019 Per Capita Income	\$32,963	\$36,687	\$32,053
2024 Per Capita Income	\$36,505	\$40,511	\$35,791
2019-2024 Annual Rate	2.06%	2.00%	2.23%

Households by Income

Current median household income is \$59,946 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$66,441 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$83,304 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$93,517 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$32,053 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$35,791 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	138	167	151
2000 Total Housing Units	2,222	17,946	43,318
2000 Owner Occupied Housing Units	1,646	13,381	27,966
2000 Renter Occupied Housing Units	395	3,442	10,919
2000 Vacant Housing Units	181	1,123	4,433
2010 Total Housing Units	2,422	21,150	50,946
2010 Owner Occupied Housing Units	1,511	14,714	31,565
2010 Renter Occupied Housing Units	686	4,548	13,650
2010 Vacant Housing Units	225	1,888	5,731
2019 Total Housing Units	2,697	23,460	55,774
2019 Owner Occupied Housing Units	1,563	15,610	33,074
2019 Renter Occupied Housing Units	895	5,674	16,351
2019 Vacant Housing Units	239	2,176	6,349
2024 Total Housing Units	2,874	24,979	59,292
2024 Owner Occupied Housing Units	1,712	16,793	35,896
2024 Renter Occupied Housing Units	913	5,957	16,879
2024 Vacant Housing Units	249	2,229	6,517

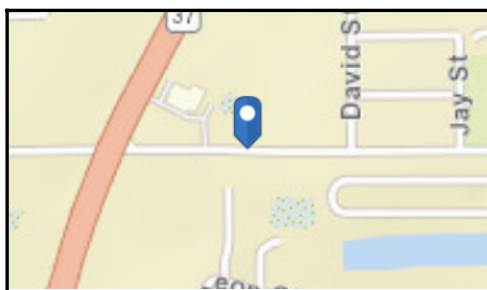
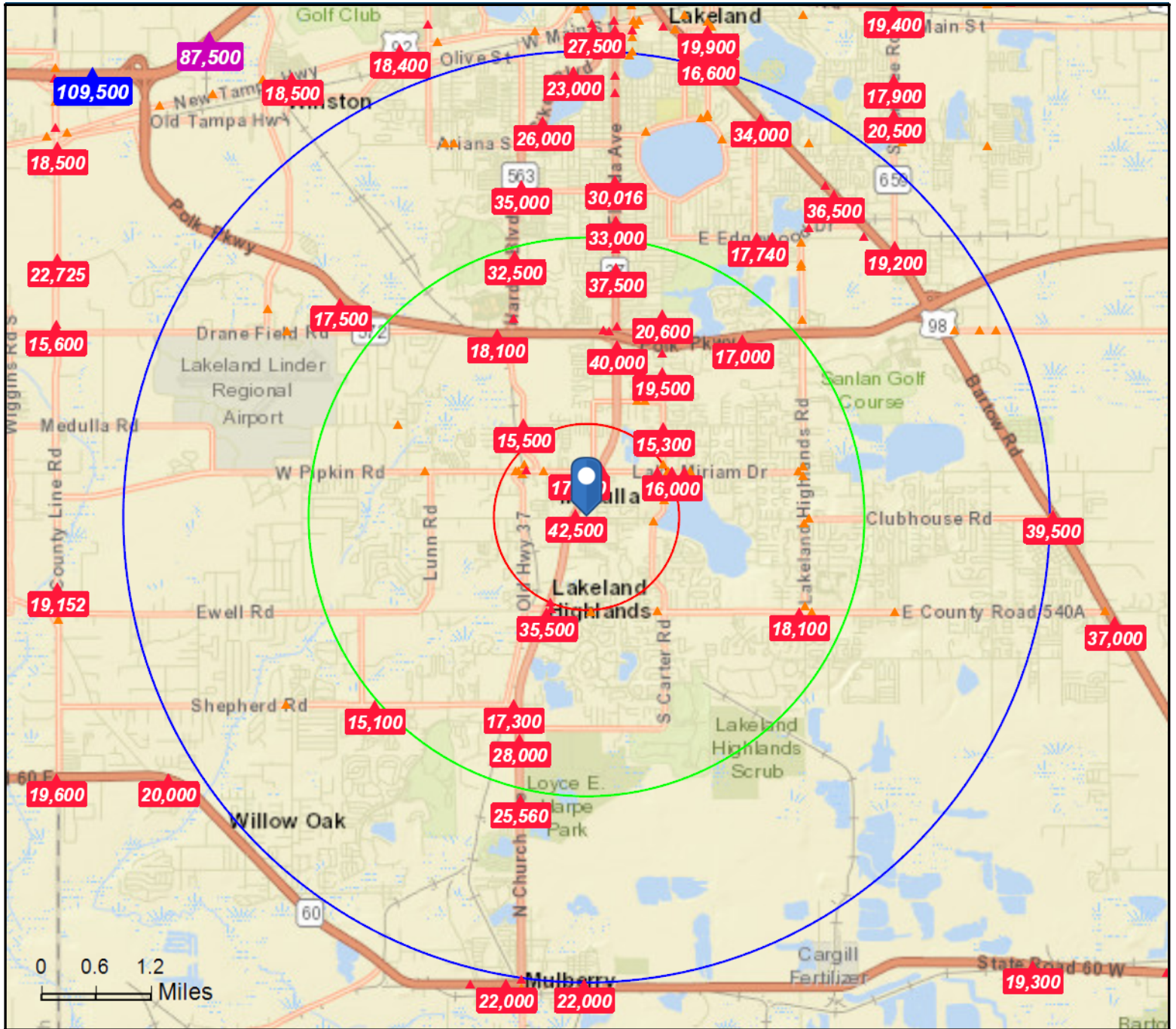
Currently, 59.3% of the 55,774 housing units in the area are owner occupied; 29.3%, renter occupied; and 11.4% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 50,946 housing units in the area - 62.0% owner occupied, 26.8% renter occupied, and 11.2% vacant. The annual rate of change in housing units since 2010 is 4.11%. Median home value in the area is \$188,494, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 3.77% annually to \$226,771.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024. Esri converted Census 2000 data into 2010 geography.

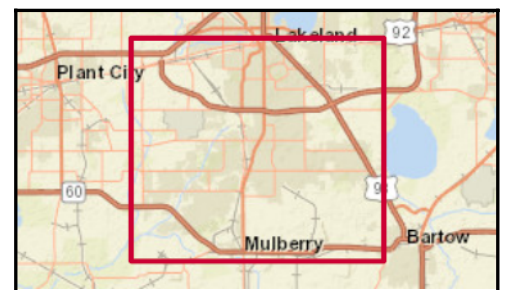
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Average Daily Traffic Volume

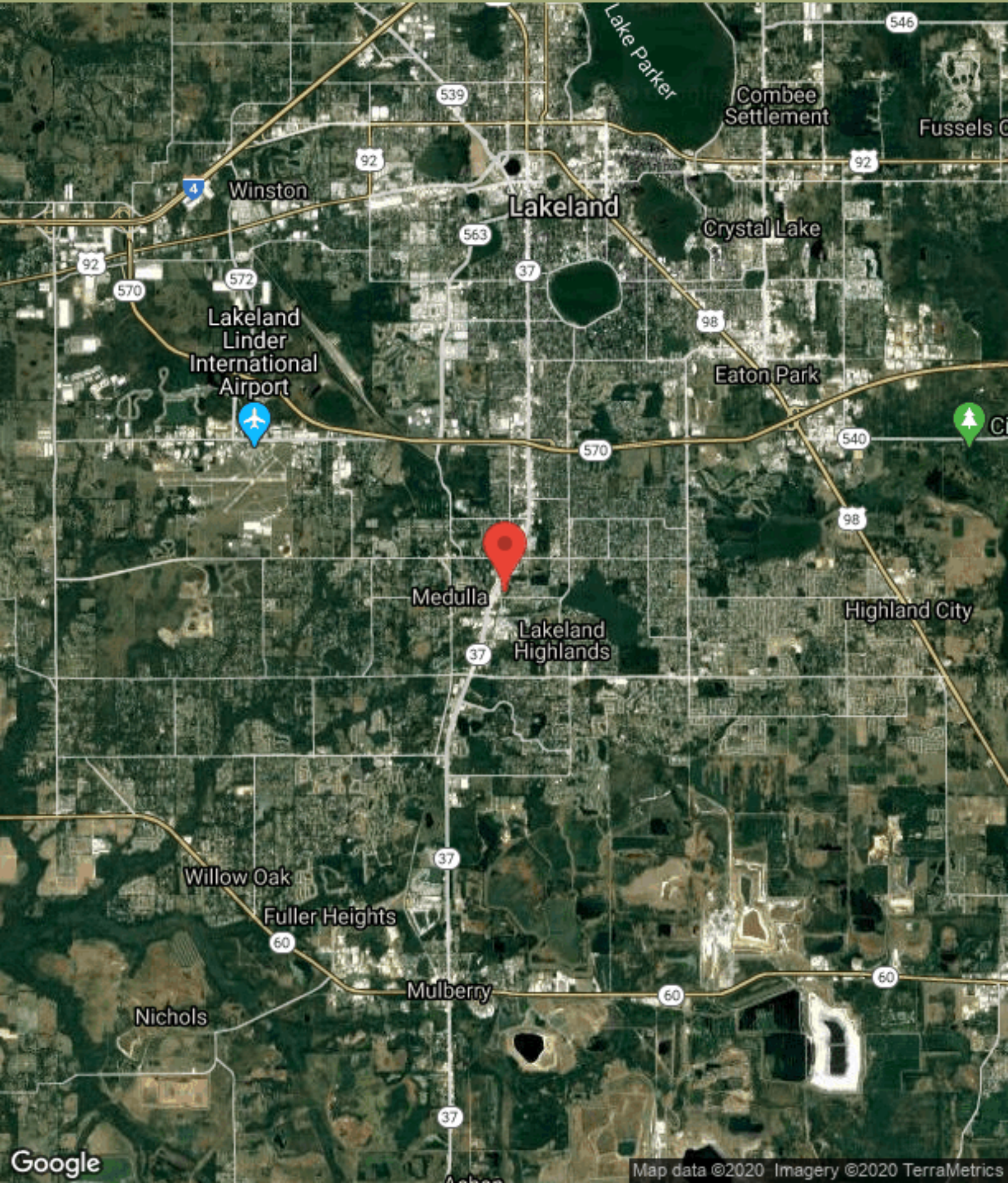
- ▲ Up to 6,000 vehicles per day
- ▲ 6,001 - 15,000
- ▲ 15,001 - 30,000
- ▲ 30,001 - 50,000
- ▲ 50,001 - 100,000
- ▲ More than 100,000 per day



Source: ©2019 Kalibrate Technologies (Q3 2019).

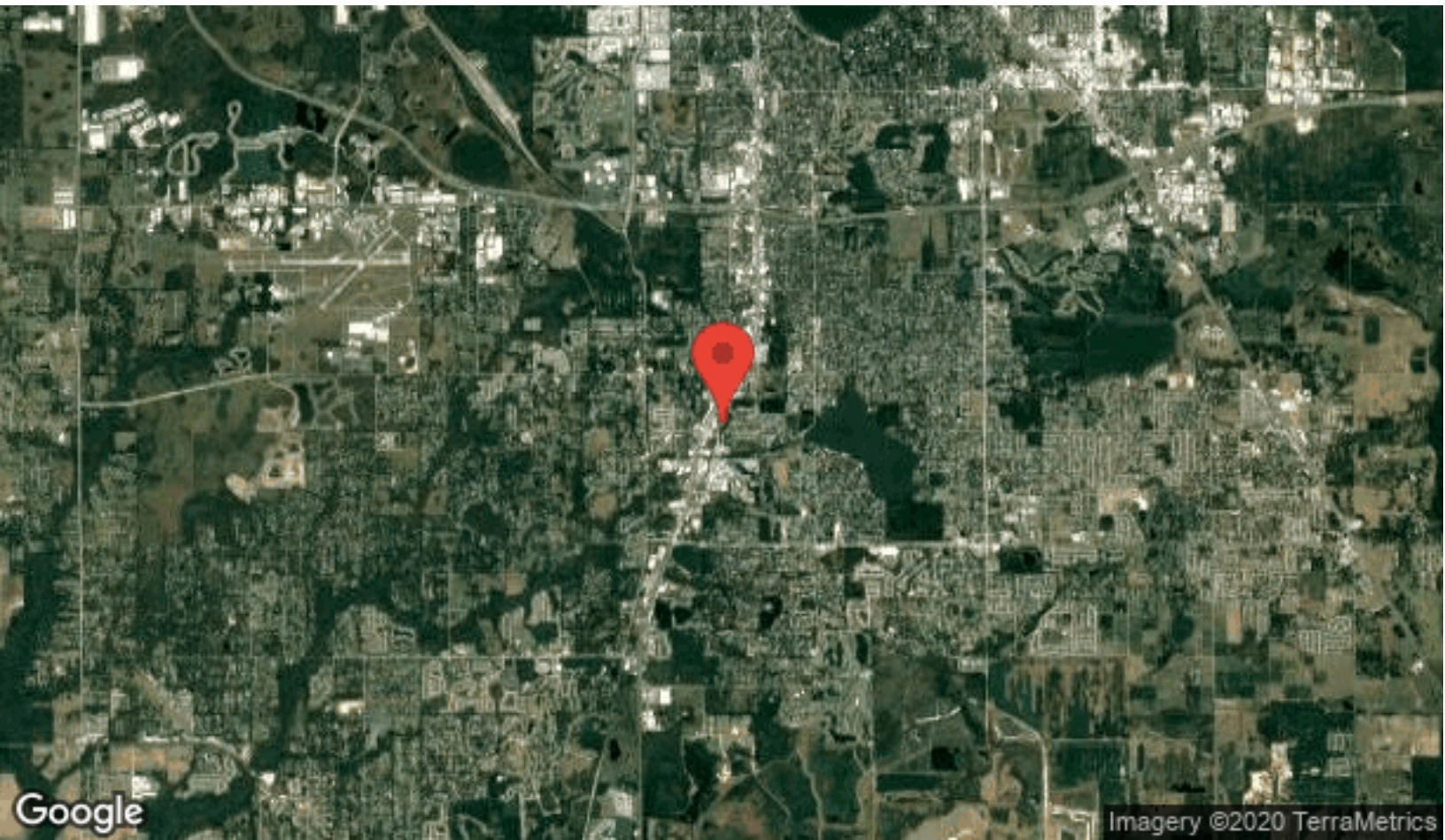
March 06, 2020

South Lakeland Office Park
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LOCATION MAP

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Community

Located on the I-4 Corridor of Central Florida between Tampa and Orlando, Lakeland is quickly transforming into a global economic hub. In close proximity are two international airports, two interstate highways, passenger and freight rails, and a deep water port.

With access to skilled employees from our world-class education facilities such as Florida Southern College, Southeastern University, and Florida Polytechnic, Lakeland has become the headquarters or regional hub for major corporations like Publix Supermarkets, SaddleCreek, GEICO, Lockheed Martin, and FedEx.

Join these strategic companies as a shareholder in Lakeland's highly favorable business and real estate market. With multiple economic development councils, entrepreneurship incubators, and competitive tax rates, there is no better time to make an investment in Lakeland.



LAKELAND RANKINGS

- **#1 Cities to buy a home (Business Insider)**
- **#1 Fastest growing city (Bloomberg)**
- **#1 most philanthropic city (Philanthropy)**
- **#6 safest places to live**
- **#6 mid-sized metro job growth (Business facilities)**
- **#17 best cities for new graduates (Good Call)**



LAKELAND BENEFITS

- **North & South Highways: I-75, I-95, Hwy 27**
- **East & West Highways: I-4, Hwy 60, Hwy 92**
- **35 Miles from Tampa, 55 Miles from Orlando**
- **CSX Rail Access**
- **2 Major Airports less than 1 hour away**
- **Over 10 Million People within 100 Miles**
- **Largest Municipality in Polk County**
- **City of Lakeland population: 104,185**
- **Average annual wages: \$41,162**
- **Unemployment rate: 3.4%**
- **Florida's 4th Best City in business tax climate index**