

7105-7125 New Tampa Hwy - Lakeland Distribution Center - Building 1



Lakeland Distribut...
Warehouse - Polk...
Lakeland, FL 33815

247,000 SF RBA
8.84 AC Lot
1989 Built
200,000 Available SF

\$4 - 5
CoStar Est. Industrial Rent

Sale

Sold Price \$5,300,000,000 - Portfolio Price
Date Sep 2019 Properties 118
Sale Type Investment
Financing 1st Mortgage: Deutsche Bank AG New York Branch
Bal/Pmt: \$1,550,000,000/-

Building

Type 4 Star Industrial Warehouse
Park Lakeland Distribution Center

RBA 247,000 SF Year Built 1989
Stories 1 Tenancy Multi
Typical Floor 247,000 SF Owner Occup No
Class B

Docks 9 ext Ceiling Ht 24'-26'
Drive Ins 1 tot./12'w x 14'h Columns 40'w x 37'd
Cross Docks None Elevators None
Levelators None Floor Thickness 5"
Construction Masonry Sprinklers ESFR
Truck Wells Yes Rail Spots Yes
Truck Court 120' Rail Line Yes
Cranes None

CoStar Est. Rent \$4 - 5/SF (Industrial)

Property Mix Industrial 235,000 SF 95.1%
Office 12,000 SF 4.9%

Power 1,200a/277-480v 3p Heavy

Utilities Lighting - Fluorescent

Parking 100 free Surface Spaces are available; Ratio of 0.40/1,000 SF

Taxes \$0.72/SF (2018)

Walk Score® Car-Dependent (8)
Transit Score® Minimal Transit (0)

Land

Land Acres 8.84 AC Land SF 385,070 SF
Bldg FAR 0.64
Parcel 19-28-23-087501-000075

For Lease

Smallest Space 200,000 SF Industrial Avail 200,000 SF
Max Contiguous 200,000 SF
of Spaces 1
Vacant 200,000 SF
% Leased 19.0%
Rent Withheld - CoStar Est. Rent \$4 - 5/SF (Industrial)

Space

Floor	SF Available	Use	Rent
P 1st	200,000 SF	Industrial	Withheld

Leasing Activity

Sign Date	SF Leased	Use	Rent	Rent Type
Mar 2016	56,811 SF	Industrial	\$4.25/NNN	Asking
May 2007	56,841 SF	Industrial	-	-
Jan 2006	63,008 SF	Industrial	-	-
Aug 2005	56,811 SF	Industrial	-	-
Aug 2004	47,000 SF	Industrial	-	-

2 Other Lease Comps

Market Conditions

Vacancy Rates	Current	YOY Change
Subject Property	81.0%	↑ 81.0%
Submarket 3-5 Star	7.1%	↑ 2.2%
Market Overall	7.1%	↑ 2.2%

Market Rent Per SF	Current	YOY Change
Submarket 3-5 Star	\$5.75	↑ 5.3%
Market Overall	\$5.75	↑ 5.3%

Submarket Leasing Activity	Current	YOY Change
12 Mo. Leased SF	3,199,778	↓ 13.6%
Months on Market	7.2	↓ 0.1 mo

Submarket Sales Activity	Current	Prev Year
12 Mo. Sales Volume (Mil.)	\$319.0	\$327.7
12 Mo. Price Per SF	\$63	\$60

Tenants

Name	SF Occupied
Plastipak Packaging Inc	47,000 SF

Public Transportation

Airport	Drive	Distance
Tampa International Airport	45 min	35.3 mi

Location

Zip	33815
Submarket	Polk County Ind
Submarket Cluster	Polk County Ind
Market	Tampa/St Petersburg
County	Polk
State	Florida
CBSA	Lakeland-Winter Haven, FL
DMA	Tampa-St Petersburg (Sarasota), FL

Property Contacts

True Owner	Blackstone Real Estate Income Trust, Inc.
Property Manager	Prologis
Primary Leasing	Fortress Commercial Real Estate

Documents

Last Sale	
 SEC Filing-Buyer 8-K	 Press Release-Seller
 Press Release-Buyer	

Assessment

2018 Assessment

Improvements	\$8,680,452	\$35.14/SF
Land	\$712,507	\$1.85/SF
Total Value	\$9,392,959	\$24.39/SF

Demographics

	1 Mi	3 Mi
Population	298	11,312
Households	124	4,288
Average Age	43.20	41.00
Median HH Income	\$64,687	\$47,728
Daytime Employees	2,784	8,213
Population Growth '19-'24	 8.4%	 10.0%
Household Growth '19-'24	 8.1%	 9.2%

Traffic

Collection Street	Cross Street	Traffic Vol	Year	Distance
New Tampa Hwy	County Line Rd W	12,081	2018	0.38 mi
I- 4	Kensinger Rd SE	101,556	2018	0.47 mi
County Line Rd	New Tampa Hwy N	16,362	2018	0.55 mi
E Baker St	New Tampa Hwy E	9,669	2018	0.60 mi
County Line Rd	-	11,188	2017	0.62 mi

Made with TrafficMetrix® Products

Property ID: 377826

Building Images



Primary Photo



Building Photo



alternate building view



Building Photo



Building Photo



Building Photo



Building Photo



Interior 4



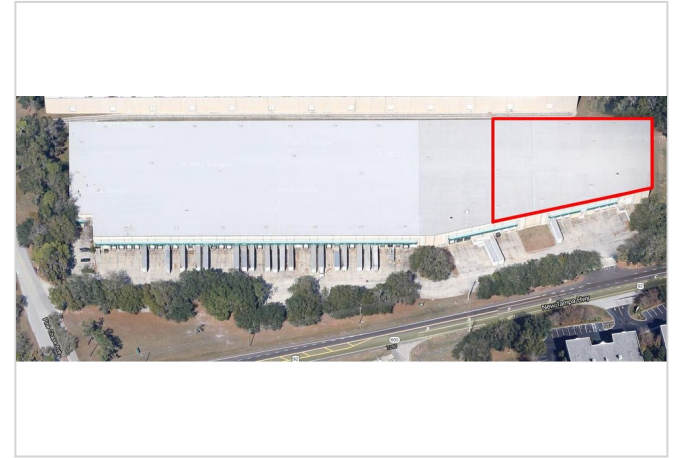
Interior 3



Interior 2



Interior 1



Aerial



Building Photo



Building Photo