

LAKELAND, FL 33811

SALE LEASEBACK / INDUSTRIAL DEVELOPMENT OPPORTUNITY
162.18 ACRES



OFFERING SUMMARY

The subject properties are in the City of Lakeland, Florida within Polk County. The southern parcel ("Parcel 1") is approximately 137.58 acres with 39.16 acres designated as wetlands, 54.42 designated as pastures and 40.00 acres designated as industrial. The northern parcel ("Parcel 2") is approximately 24.60 acres of which 5.06 acres are useable & contains an 8,736 SF building. The sites currently include eleven (11) buildings ranging in sizes from 375 SF to 35,799 SF according to the Polk County Property Appraiser.

The parcels are situated in a best in class location and one of the few remaining industrial sites for sale within a miles distance to the booming I-4 corridor. The site is in the epicentre of Lakeland's industrial market with immediate access to the major truck routes via County Line Road and the Polk County Parkway; one hour from Orlando and Tampa and centrally located in Florida to provide same day delivery to other major cities state-wide. There is only one egress/ingress into the entire site from Allen K Breed Highway. Since the existing buildings are in mediocre condition with deferred maintenance, it appears that the highest and best use for the property is redevelopment. If thoughtfully designed, the parcels would bode well as a redevelopment industrial play to construct small-bay industrial buildings or single tenant warehouses (35,000 - 85,000 SF) with outdoor storage.

The sites have all utilities example for future development. The tenant requests that the buyer collaborates with its need to continue operations on the site for a minimum of 12 - 24 months; in turn this could allow a buyer the time needed to plan the redevelopment potential of the parcels.

OFFERING PROCEDURE

Written offers shall be submitted in a simple letter of intent stating the purchase price, lease payments, closing costs and tenant's obligations along with a proof of funds or loan commitment letter. Parcels to be sold in as-is, where-as condition. The top buyers will be provided with a non-disclosure agreement, two years of tenant's audited financial statements and given a personal tour of the facility.

QUESTIONS REGARDING THE OFFERING SHOULD BE DIRECTED TO:

JESSICA MIZRAHI, SIOR

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PROPERTY INFORMATION

ADDRESS	5300 ALLEN K BREED HWY
PARCEL	23-28-30-000000-011010 ("Parcel 1") & 23-28-19-000000-022040 ("Parcel 2")
MUNICIPALITY	Lakeland
COUNTY	Polk
DESCRIPTION	162 Acres of semi improved industrial purposed land
LAND AREA	162.18 Acres (approx. 80± upland acres)
SHAPE	A bit irregular with wetlands
FRONTAGE	Polk Pkwy (Toll Road)
BUILDING SIZES	375 SF - 35,799 SF
YEAR BUILT	1987-2019
CONDITION	Varying Degrees
ZONING	Industrial/Commercial and Pasture
ADDITIONAL HIGHLIGHTS	<ul style="list-style-type: none">• Infastructure/utilities on site<ul style="list-style-type: none">• Lakeland Electric• Lakeland Water Utilities• Power<ul style="list-style-type: none">• 750K Transformer on Parcel 1• Two (2) natural gas lines on Parcel 1• Some frontage views facing Polk Parkway• Opportunity for outdoor starge and yard space for future users• Highway proximity located within 1 mile from I-4/Polk Parkway and County Line Road• Location is considered superior access to thoroughfares

REAL ESTATE TAXES

The Property is currently assessed for ad valorem and non-ad valorem taxes by Polk County. The assessment for real estate purposes is established as of January 1 of each year. The County Commission sets the millage rate to be used in calculating the tax bill in September or October of each year. Payment of current year taxes is due by March 31 of the following year with a four percent discount if paid by November 30th. The discount is reduced by one percent per month through March after which they are delinquent.

PARCEL 1		PARCEL 2	
Account	23-28-30-000000-011010	Account	23-28-19-000000-022040
2021 Assessed Value	\$5,244,759	2021 Assessed Value	\$252,986
2021 Tax Amount	\$100,812.92	2021 Tax Amount*	\$5,077.42
Milage	18.7019	Milage	18.7019

SURROUNDING TENANTS



The I-4 Corridor positions businesses at the center of the state and at the heart of the global marketplace. With regional connectivity, lower cost of living, a robust talent pipeline and responsive incentive programs.

Fortune 500 Companies like Publix, Amazon, Advance Auto Parts, and other well known industrial users surround the parcels.

MARKET REPORT

LAKELAND, FLORIDA

FIVE FAST INDUSTRIAL FACTS ON THE I-4 CORRIDOR

AS OF Q3 2022

ROBUST LEASING ACTIVITY

User demand in Central Florida remained strong as leasing activity totaled over 9 MSF through the first half of the year.

MOMENTUM FOR NEW INVENTORY ACCELERATING

There was a record 13.7 MSF under construction, which is 18% more than previous quarter and 67% higher than one year ago.

DEMAND OUTPACES SUPPLY

The industrial market remained tight at 4.5% as vacancy dropped to the lowest levels since 2018.

RENTAL RATES RISE

Overall industrial rents continued to reach record highs.

OCCUPANCY GROWS

Nearly 3.4 MSF of positive absorption was recorded through the third quarter and should increase as tenants continue to move into spaces through the year.

DEMOGRAPHIC FUNDAMENTALS 5-MILE RADIUS OF THE SUBJECT PROPERTY

POPULATION



68,662

TOTAL
HOUSEHOLDS



26,453

MEDIAN
FAMILY
INCOME



\$68,039

LAKELAND/POLK INDUSTRIAL MARKET

Inventory: 66.5 MSF

Vacancy Rate: 4.3%

Asking Rate: \$6.17 NNN

*Based Cushman & Wakefield's 3Q 2022 statistics



TENANT PROFILE JOYSON SAFETY SYSTEMS



Joyson Safety Systems is a global leader in mobility safety providing safety-critical components, systems and technology to automotive and non-automotive markets. Joyson Safety Systems is headquartered in Auburn Hills, Michigan, USA, with a global network of more than 50,000 employees in 25 countries.

Joyson Safety Systems develops systems that help address dangerous driving situations by minimizing fatigue and making driving more pleasant and convenient. By developing sensors that look outside the vehicle, these systems can warn the driver in advance of potentially dangerous situations.

In the event of an accident, Joyson Safety Systems has also developed systems which detect the magnitude of the collision and provide information on the condition of the passengers that can be useful to rescuers.

Joyson Safety Systems looks beyond the protection of occupants and has developed systems that can protect motorcyclists, bicycle riders and pedestrians. Looking to the future, as traffic conditions become increasingly complex, Joyson Safety Systems pursues the development of total safety systems to enhance safety in all types of situations involving automobiles.

Joyson takes pride in providing high quality safety products and services to their customers. Joyson is committed to upholding quality standards set forth by their customers, industry groups, and governmental agencies. On a daily basis, Joyson strives to improve quality performance and maintain a continuous improvement mentality in everything they do.

DISCLAIMER



Regarding Environmental Matters: All parties to real estate transactions should be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCBs and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the property. Depending upon past, current and proposed uses of the property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection.

Various federal, state and local authorities have enacted laws and regulations dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. If hazardous or toxic substances exist or are contemplated to be used at the property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

the presence or absence of toxic or hazardous waste or substances or other undesirable materials on or about any property ultimately sold or leased. It is solely the responsibility of the potential tenants or purchasers to conduct investigations to determine the presence of such materials.

Regarding Radon Gas: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. This notice is given pursuant to section 404.056(8), Florida Statutes.

Regarding Closing Costs: Upon closing the sale of the real property, additional costs may be demanded from the purchaser in the form of closing costs. Closing costs include, typically, attorneys' fees, title insurance premiums, other insurance costs, taxes, abstract charges, escrow fees, documentary stamps, recording fees, discount points, survey charges, mortgage transfer or service fees, and/or any other major cost to be paid or assumed by the purchaser. Allocation of these costs may be varied by provisions of the contract of sale.

CONTACTS

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