

**Publix**  
HEADQUARTERS



# PROPERTY FOR SALE

## CENTURY BLVD INDUSTRIAL PARK - LAKELAND, FL

877.518.5263 | [SVNsaunders.com](http://SVNsaunders.com) | 114 N. Tennessee Ave. Lakeland, FL 33801



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## EXECUTIVE SUMMARY

# CENTURY BLVD INDUSTRIAL PARK

This property is a multi-tenant industrial investment property located in one of the fastest growing industrial markets in the country. With more than 20,000,000 people within a 5 hour drive-time, West Lakeland is proven to be a dominant, rapidly growing market for industrial users. This property consists of approximately 124,500 SF of well-maintained steel warehousing and is currently 100% occupied as of 6/1/20. This is a strong, cash flowing investment that provides the buyer with additional upside by converting the leases to NNN and/or raising base rent.

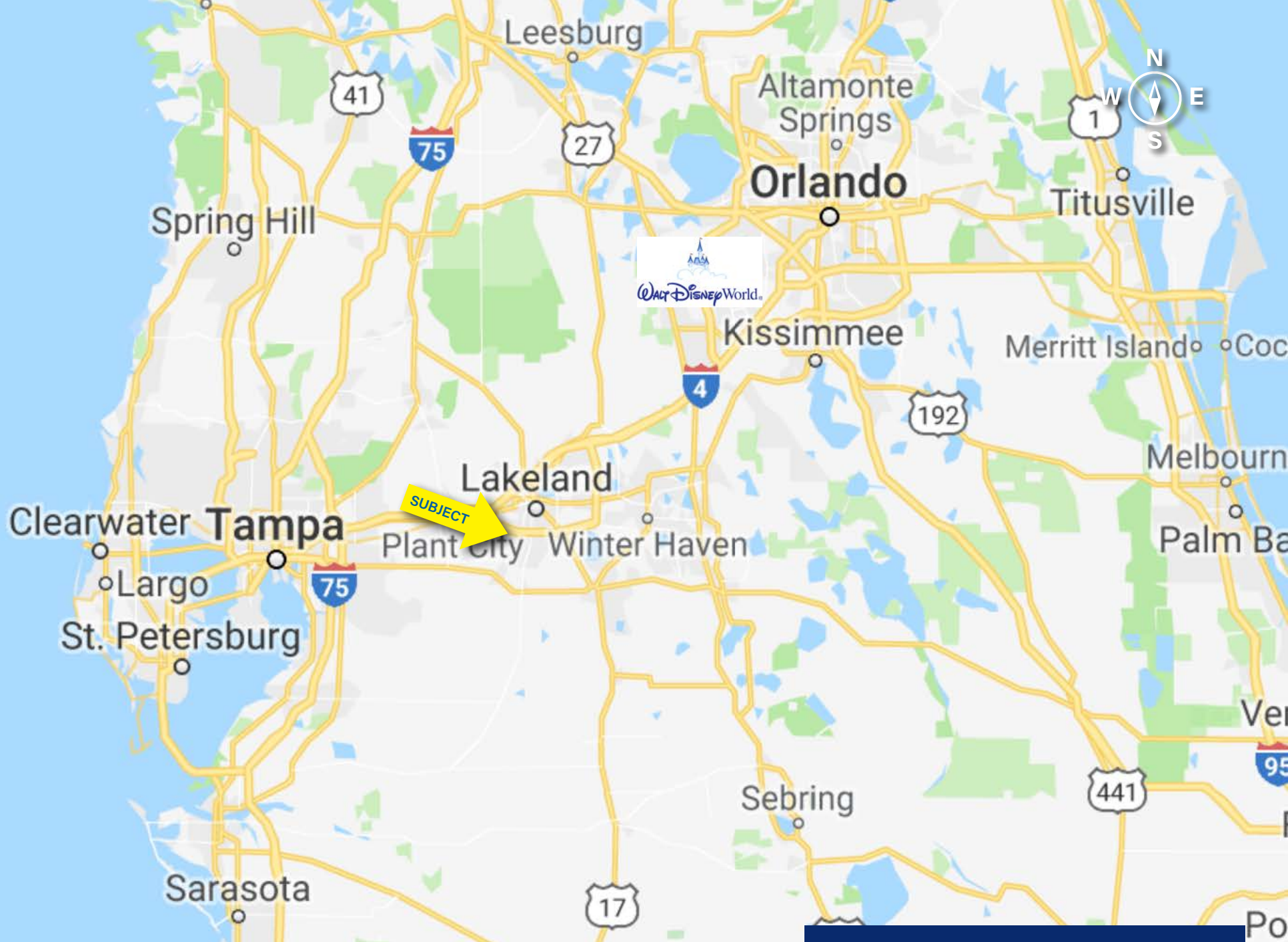
<b>Site Address:</b>	3504 & 3609-3711 Century Blvd., Lakeland
<b>County:</b>	Polk
<b>Property ID #:</b>	232833000000024010, 232833138100000020, 232833138100000030, 232833138100000040, 232833138100000050, 232833138100000060, 232833138100000100
<b>Land Size:</b>	9.54 Total Acres
<b>Building Size:</b>	124,500 Total SF
<b>Year Built:</b>	1978 to 2009
<b>Property Use:</b>	Industrial Park
<b>Utilities:</b>	City Water and Septic
<b>Zoning:</b>	Industrial [I-2] City of Lakeland
<b>Taxes:</b>	\$66,354 [2019]
<b>Cap Rate:</b>	7.1% In-Place [9.5% Pro-Forma]
<b>Price:</b>	\$7,200,000



## LOCATION MAPS







Located in the Lakeland - Winter Haven MSA, between Tampa and Orlando, in the center of the I-4 Corridor.

## REGIONAL LOCATION





The location provides easy accessibility to major road systems such as Interstate 4, the Polk Parkway, and State Road 60.

## LOCATION MAP

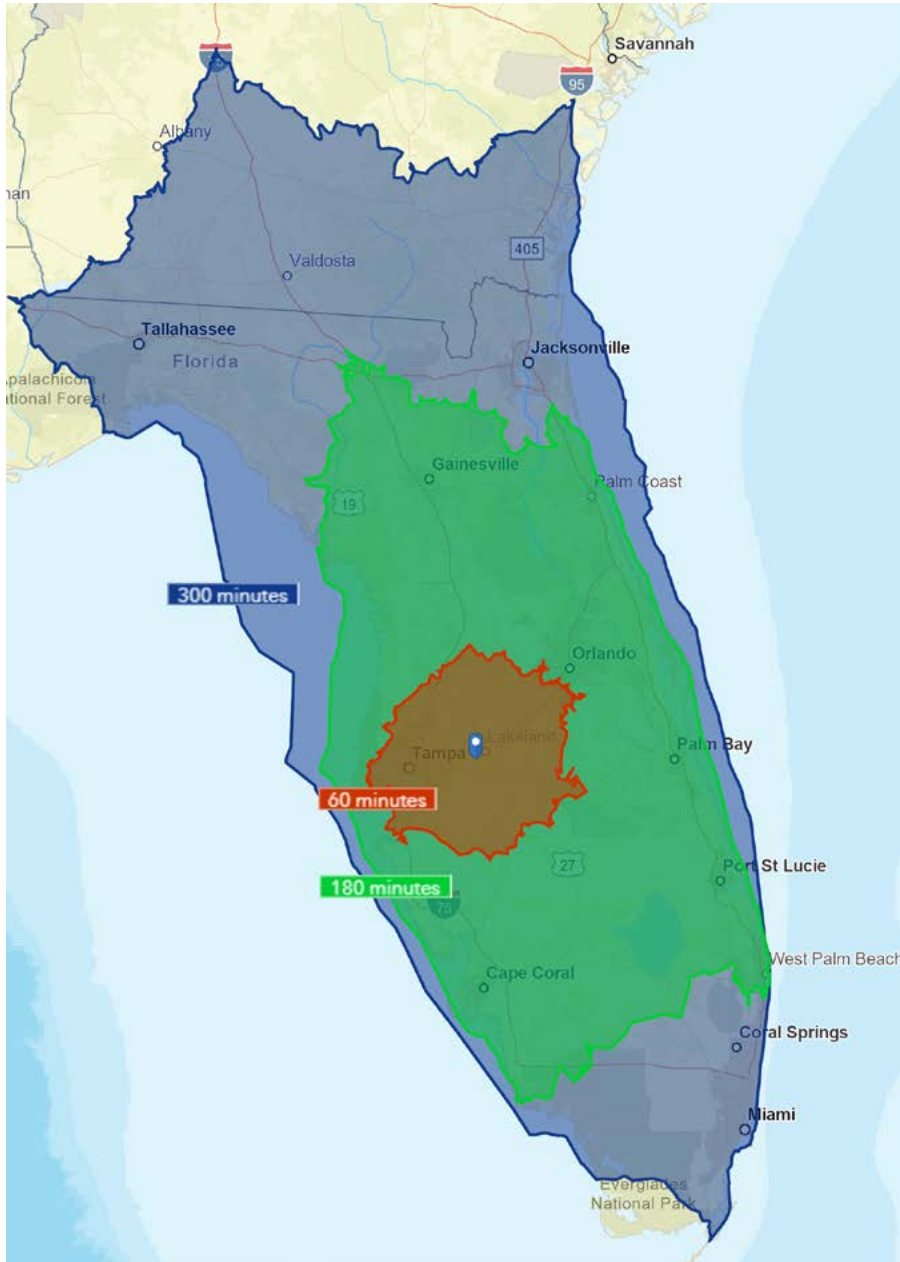




# DEMOGRAPHICS

# DISTRIBUTION DEMOGRAPHICS

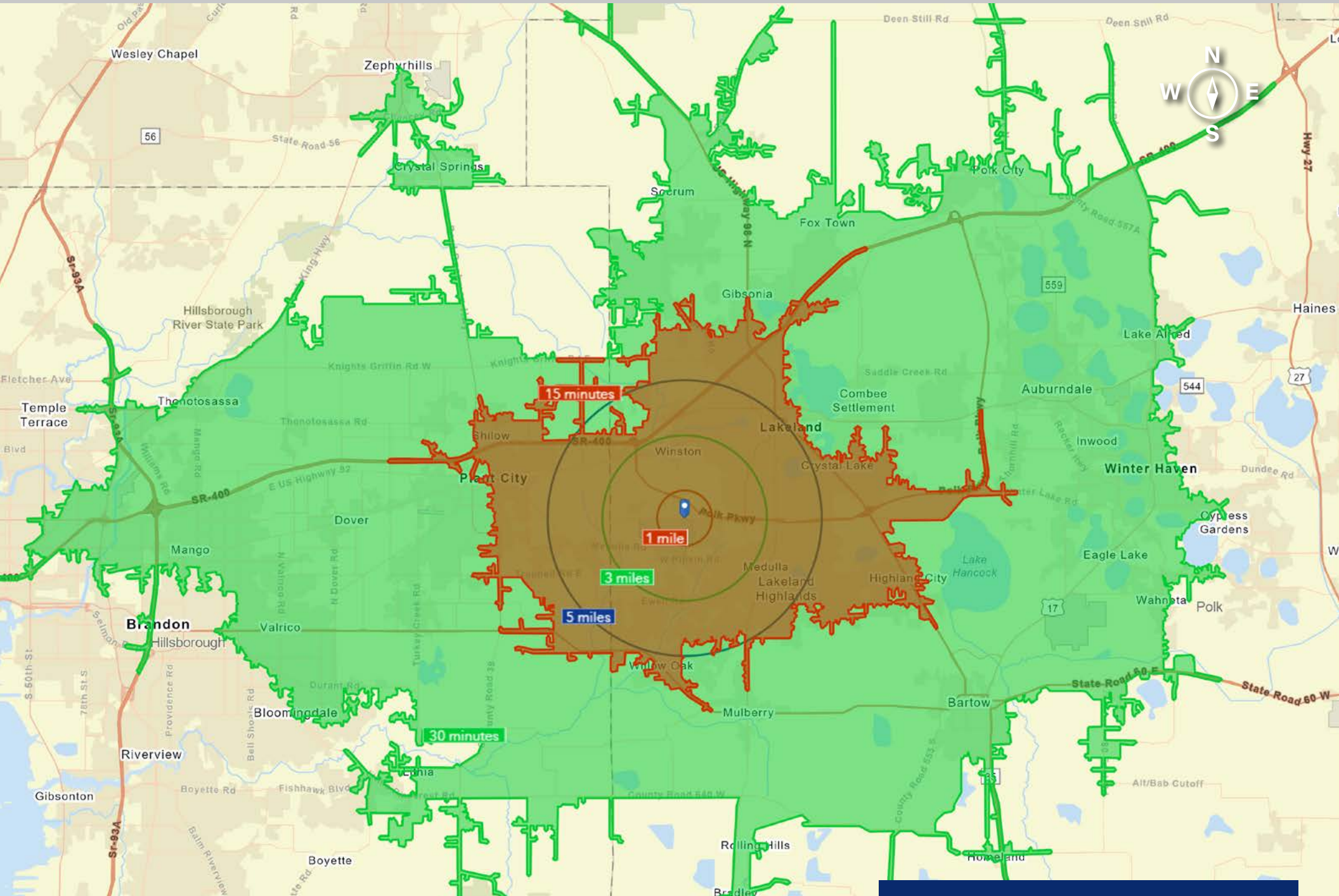
## 1, 3, 5 Hour Drive Time



	1 Hour	3 Hours	5 Hours
Population	3,101,628	12,754,685	20,864,707
Households	1,165,616	5,106,165	8,138,365
Families	769,937	3,281,252	5,272,285
Median Age	38.7	44.1	42.4
Median Household Income	\$54,716	\$53,407	\$53,764

- More than 20,000,000 people within 5 hours!
- The 5 hour mark allows the truck driver 5 hours out, 1 hour to unload, and 5 hours back for an 11 hour trip.





1, 3, 5 mile radius  
15, 30 minute drive time

## DEMOGRAPHICS MAP



## BENCHMARK DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles	15 Mins	30 Mins	Polk	FL	US
Population	411	26,988	108,074	202,891	640,569	683,954	21,239,528	332,417,793
Households	134	11,616	42,047	75,892	234,220	255,025	8,299,404	125,168,557
Families	98	7,379	27,498	51,046	163,679	177,233	5,366,533	82,295,074
Average Household Size	3.07	2.32	2.53	2.63	2.70	2.63	2.51	2.59
Owner Occupied Housing Units	91	7,963	26,233	47,067	157,126	174,808	5,375,035	79,459,278
Renter Occupied Housing Units	43	3,653	15,815	28,825	77,093	80,217	2,924,369	45,709,279
Median Age	36.3	46.2	40.1	38.7	39.4	41.6	42.5	38.5
<b><i>Income</i></b>								
Median Household Income	\$48,025	\$51,182	\$52,246	\$51,755	\$52,468	\$50,006	\$54,238	\$60,548
Average Household Income	\$60,575	\$72,492	\$73,894	\$72,663	\$71,748	\$67,890	\$78,335	\$87,398
Per Capita Income	\$20,368	\$30,767	\$28,769	\$27,173	\$26,277	\$25,412	\$30,703	\$33,028
<b><i>Trends: 2015 - 2020 Annual Growth Rate</i></b>								
Population	0.95%	1.86%	1.33%	1.35%	1.32%	1.46%	1.37%	0.77%
Households	0.88%	1.69%	1.22%	1.25%	1.22%	1.37%	1.31%	0.75%
Families	0.80%	1.72%	1.18%	1.20%	1.16%	1.31%	1.26%	0.68%
Owner HHs	1.29%	2.29%	1.65%	1.60%	1.55%	1.72%	1.60%	0.92%
Median Household Income	2.27%	1.83%	1.90%	1.94%	2.18%	1.95%	2.37%	2.70%

The demographics for this location provide a strong employable workforce population for industrial users.

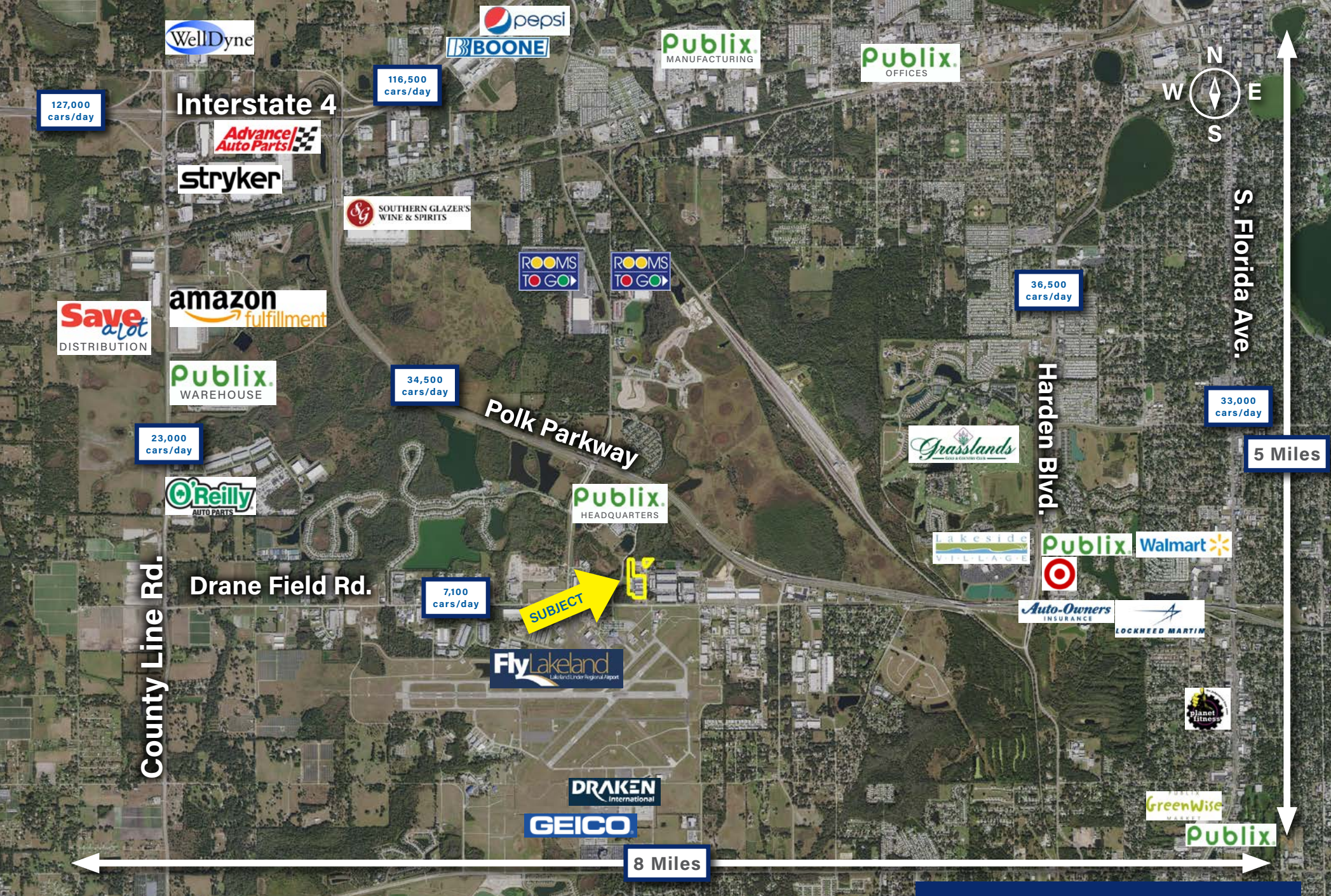
Within a 30 minute drive-time, there are more than 640,000 people that have a median age of 39.4 years.



# MARKET AREA MAPS







The Southwest Lakeland market area is dominated by warehousing, manufacturing, and some of Lakeland's largest employers.

## MARKET AREA MAP

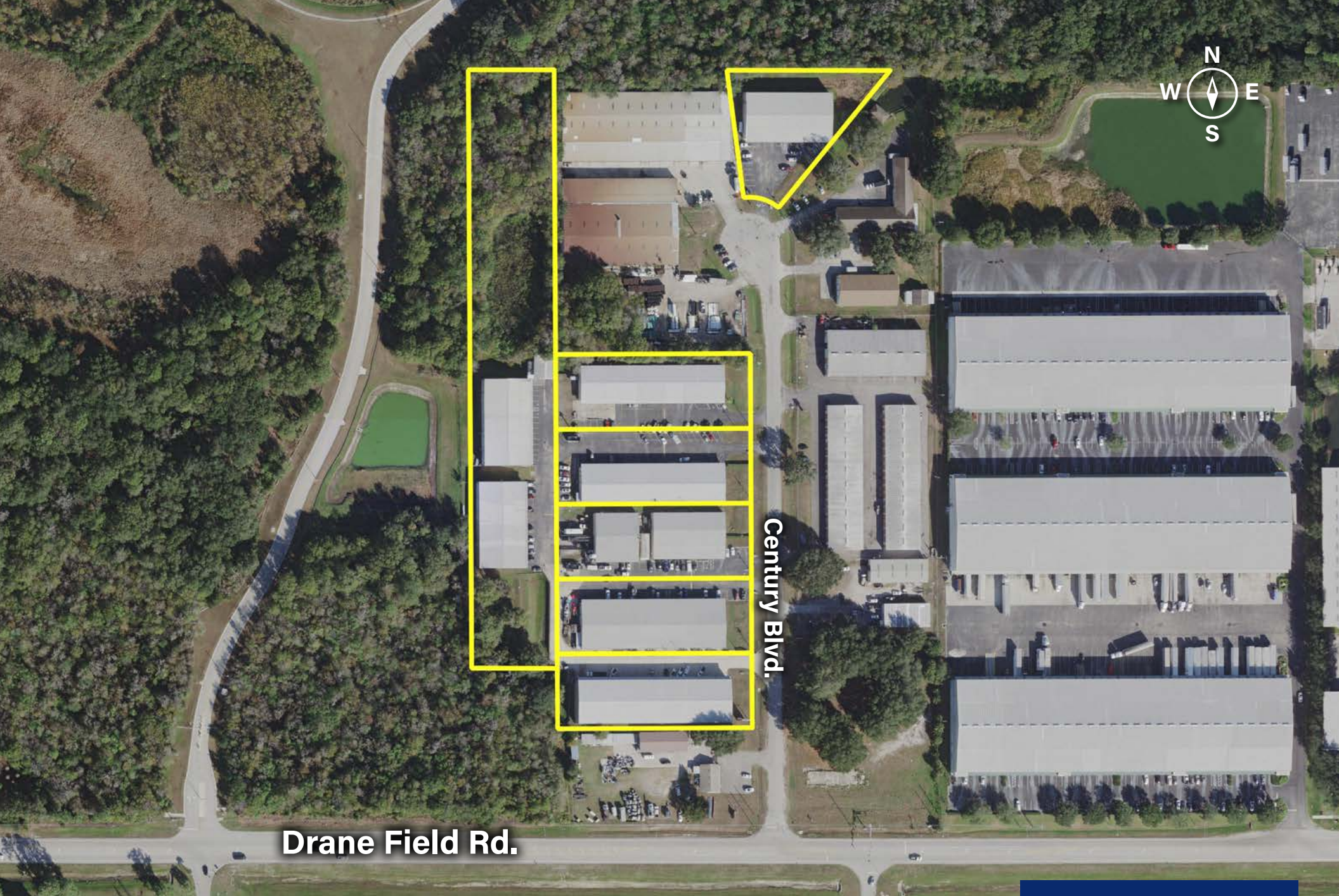




The property is located just North of the Lakeland International Airport with easy access to excellent road systems.

NEIGHBORHOOD AERIAL





The property consists of 9 buildings on 7 parcels on Century Blvd.

**SITE AERIAL**



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## Amazon

The dominant e-commerce and cloud storage giant Amazon realizes the value of being located in West Lakeland. The company has a 1,000,000 SF fulfillment center located approximately 2.5 miles NW of the subject property on County Line Rd.

In addition to their fulfillment center, Amazon has also broken ground on a new \$100m cargo hub located at the Lakeland Linder International Airport. This new project is expected to bring 1,000 new jobs to the area. This project is located approximately 1.5 miles SW of the subject property.

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photo courtesy of freightwaves.com

## Publix Headquarters

The property contiguous to the north of the Century Blvd Industrial Park is the home to grocery titan Publix Supermarkets. There are more than 1,400 high paying jobs at this location.

Publix also recently announced an expansion plan to add 190,000 SF of office space to this location, which is expected to create an additional 700 jobs.

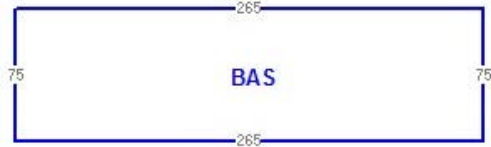


photo courtesy of beckgroup.com



# BUILDING INFORMATION

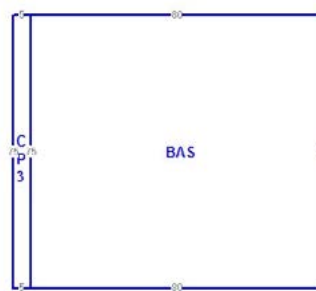
Building 1



Building 2



Building 3



Building 4

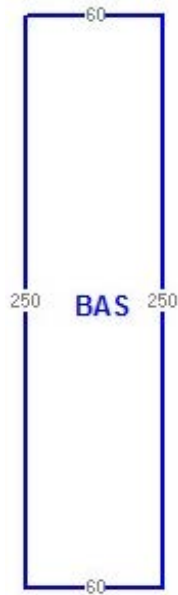


Building	Year Built	Total Square Feet
1	2009	19,875
2	1980 (Effective 1997)	20,000
3	1980 (Effective 1987)	6,375
4	1978 (Effective 1987)	10,000
5	1981 (Effective 2002)	15,000
6	1981 (Effective 1997)	15,000
7	1997 (Effective 2002)	12,750
8	1997 (Effective 2002)	12,750
9	1992 (Effective 2002)	12,750
Total =		124,500

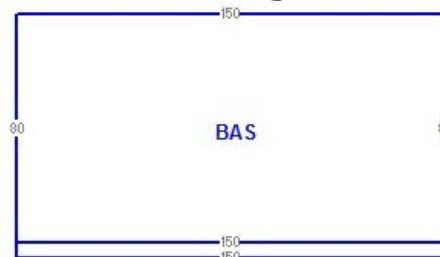
Building 5



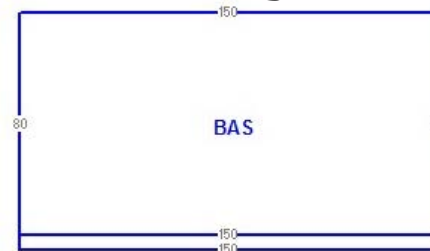
Building 6



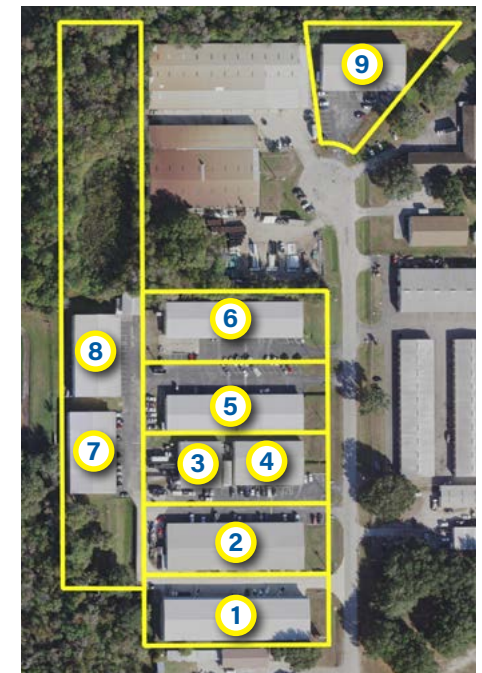
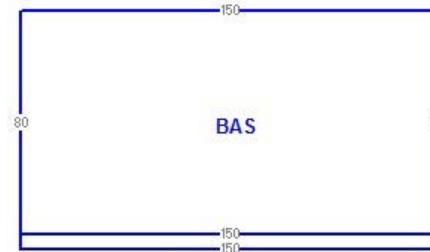
Building 7



Building 8



Building 9





## LEASE COMPARABLES

**Kroon's Enterprises**  
**Warehouse Rentals**  
**646-9229**  
[www.warehouserental.com](http://www.warehouserental.com)

**J A M**  
CONSTRUCTION & DEVELOPMENT, INC.  
OUTDOOR • OCCUPANCY

**conner**  
construction

**FASTENAL**  
**863-644-4092**

**North Carolina Mtn.**  
**VACATION RENTALS**  
[www.ncmountainrental.com](http://www.ncmountainrental.com)

**Tech-Gas Solutions**  
H.V.A.C. & Welding Gases  
**1 (844) 647-1GAS**  
cell (706) 508-5368

**Enforcement Electronics**  
Service, Inc.

**HMR**  
**HENDRIX**  
Maint. & Repair  
Suites 5-6-7

**A/C & Design**  
PROFESSIONALS, INC.

**Welding & Fabrication**

**ALL AMERICAN**  
FIRE & SAFETY, INC.  
1904 CENTURY BLVD., SUITE #1  
FIRE EXTINGUISHER  
ATTACHED FIRE SUPPRESSION SYSTEM  
ALERT BOTH FIRE DEPARTMENT & BUREAU

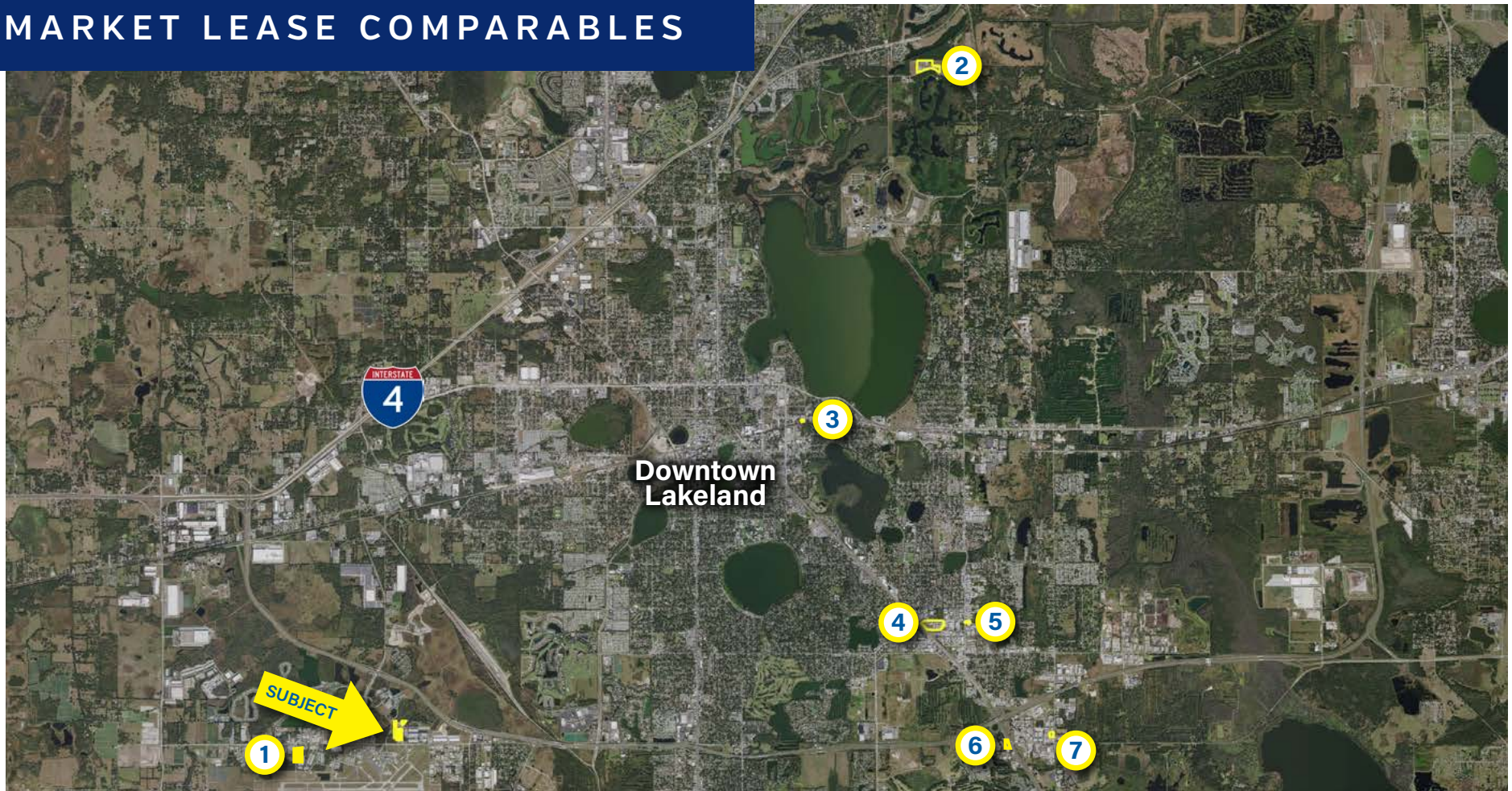
**AIM**  
ALL INCLUSIVE MAINTENANCE  
CONSTRUCTION, INC.

**I.P.O.C.**  
DOG TRAINING CTR.  
**644-1227**

**Available 4000 SF INCL OFFICE**



# MARKET LEASE COMPARABLES



#	Site Address	SF	Base Rent	Total Rent
1	4030 Kidron Rd	2,000	11.00	12.91
2	2306 Old Combee Rd	10,000	7.50	7.50
3	1345 E Gary Rd	1,000	10.00	10.00
4	2335 Commerce Point Dr.	5,000	9.00	11.70
5	2226 S. Combee Rd	1,250	8.00	9.04
6	3705 US Highway 98 S	5,000	8.00	9.19
7	3535 Reynolds Rd	1,250	10.00	11.59
Totals and Averages =		25,500	9.07	10.28

There is a new multi-tenant industrial being built less than 1 mile west of the subject property. They are asking \$13.00/sf + \$3.00NNN

We did not include this in our comparables due to the new, superior construction.

Current Base Rent \$6.29/sf  
Current Total Rent is \$6.58/sf



# PROPERTY PHOTOS

















## ADVISOR INFORMATION

### Augie Schmidt, MBA

Associate Advisor

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Augie Schmidt is an Associate Advisor at SVN | Saunders Ralston Dantzler Real Estate – the premier commercial services provider throughout Central Florida and the I-4 corridor.

Augie specializes in investment sales, tailoring custom strategic plans to advise his clients through the acquisition, disposition, and evaluation of investment grade commercial real estate. He formerly served as the firm's Director of Research and oversaw a team of research analysts that evaluated commercial assets and determined their value to maximize clients returns.

Augie is a Southeastern University Alumni where he received his MBA and was also a founding member of the university's Football Program. He was a three-year team captain, leading the team to win three conference championships in four years.

Augie lives in Lakeland with his two children AJ and Baylin. They are proud members of The King's church. He is also a member of the National Association of Realtors®, The International Council of Shopping Centers (ICSC), and The Lakeland Chamber of Commerce.



### Disciplines:

- Investment Properties
- 1031 Exchanges
- Net Leased Investments
- Real Estate Analytics



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videography, photography, GIS  
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marketing.

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### **Dean Saunders, ALC, CCIM**

Served in the FL House of Representatives and has been recognized as #1 Sales Professional Worldwide by Coldwell Banker Commercial.



**Gary Ralston, CCIM, SIOR, SRS, CPM, CRE, CLS, CDP, CRX, FRICS** Second most accredited commercial real estate professional in the nation.



### **Todd Dantzler, CCIM**

Formerly served as a county commissioner for Polk County, FL and is past president of the Florida Realtors.





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