



MULTI-TENANT RETAIL (ALL NATIONALS) OUTPARCEL TO LAKELAND SQUARE MALL

3970 US HIGHWAY 98 N, LAKELAND, FLORIDA 33809

CONFIDENTIAL OFFERING MEMORANDUM PRESENTED BY

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This confidential Offering Memorandum was prepared by Katz & Associates and has been reviewed by the Owner. It contains selected information pertaining to the Property and does not purport to be all inclusive, nor to contain all the information that a prospective investor may desire. This presentation is not an offer to sell or a solicitation to buy any securities, and is subject to; prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the actual return on this investment. Except for any historical information, such matters discussed herein are forward-looking statements that are subject to certain risks and uncertainties that could cause the actual results to differ materially from those projected, and could result in the loss of principal. Each prospective investor is to rely upon its own investigation, evaluation and judgment as to the advisability of the investment described herein.

The Owner reserves the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. The Owner shall have no legal commitment or obligation to any investor reviewing this Offering Memorandum or making an offer to invest in the Property unless a written agreement has been fully executed, delivered, and approved by the Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum is the property of Katz & Associates and may only be used by parties approved by Katz & Associates. The Property is being privately offered and by accepting this Offering Memorandum, the party in possession hereof agrees that its contents are of a confidential nature and will be held and treated in the strictest confidence.

No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Katz & Associates and Owner. The terms and conditions set forth apply to this Offering Memorandum in its entirety.



EXECUTIVE SUMMARY

Katz & Associates, as exclusive advisor to the seller, is pleased to present this NNN investment opportunity in Lakeland, FL.

Address	3970 US Hwy 98 N, Lakeland, FL 33809
Price	\$5,486,803.67
Net Operating Income (NOI)	\$329,208.22*
Cap Rate	6%
Tenants	Verizon Wireless, Goldleaf (Coming Soon), Mattress Firm
Guarantee	Corporate
Lease Type	NNN
Ownership	Fee Simple
Year Built	2006
Size	8,239 SF
Land Area	0.94 Acres
Parcel ID	35-27-23-000000-012090; Polk County
Municipality	City of Lakeland
Zoning	C-5 (Commercial)

*Based on rents when Gold Leaf opens in 2025

INVESTMENT HIGHLIGHTS

IDEAL TENANT

- Strong tenant mix of all national brands
- Longevity at the property – Verizon and Mattress Firm are the original tenants here since 2006
- Below market rents

PRIME LOCATION

- Located on an outparcel directly in front of the Lakeland Square Mall
- Strong visibility to US Hwy. 98 N with a prominent freestanding multi-tenant pylon sign
- Heavy traffic counts with 62,000 AADT on US Hwy. 98 N.
- Within close proximity for Interstate 4 interchange
- Positioned in the heart of the prime retail corridor in Lakeland surrounded by national tenants

POSITIVE FUNDAMENTALS

- Lakeland was the fastest growing metro area in the US between 2020 and 2023, with a 12.1% population growth rate
- \$60,947 Median HH Income within the MSA
- Home to Publix Headquarters with over 8,000 employees and new \$100M – 283,000 SF Amazon Air Cargo Hub with over 2,000 employees





verizon✓

GOLDLEAF

**MATTRESS
FIRM**

PYLON
SIGN

98

62,000 AADT

Firestone
COMPLETE AUTO CARE

ROOMS
TO GO



VILLAGE PLAZA
HOBBY LOBBY
BIG LOTS Party City

Maple Lanes
Lakeland

SLEEPY HILL ROAD

98

62,000 AADT

OLLIE'S
GOOD STUFF CHEAP

SITE

ROOMS
TO GO

LAKELAND SQUARE MALL

Dillard's CHAMPS
JC Penney HIBBETT
urbanair CINEMARK

LOWE'S

Gordon
FOOD SERVICE

Bealls Florida BEST BUY
JOANN

SHOPPES OF LAKELAND
TJ-maxx petco
Target Michaels
Burlington DOLLAR TREE

LAKELAND PARK CENTER
DICK'S SPORTING GOODS OLD NAVY NORTHERN
FLOOR DECOR five BEB'S ULTA ROSS
SHOE CARNIVAL PETSMART LA FITNESS

4

104,500 AADT

MAP OF SURVEY

Parcel 1:

Being a part of Section 35, Township 27 South, Range 23 East, Polk County, Florida, and being more particularly described as follows:

Beginning at the Northeast corner of said Section 35; thence South 09°29'50" West, a distance of 1329.01 feet to a point; thence South 89°54'09" West, a distance of 86.26 feet to a point; thence South 07°13'57" West, a distance of 19.50 feet to a point; thence South 45°05'55" East, a distance of 28.12 feet to a point on the Westerly right of way line of SR 35 and 700 (U.S. Highway 98); thence South 07°13'57" West, along said Westerly right of way line, a distance of 494.46 feet to a point; thence South 45°53'54.9" West, a distance of 58.00 feet to a point; thence South 07°14'02.3" West, a distance of 84.00 feet to a point; thence North 89°46'05" West, a distance of 53.58 feet to the principal point place and place or beginning of the following description:

Thence South 01°31'39.1" East, a distance of 150.07 feet to a point; thence North 88°46'03" West, a distance of 289.49 feet to a point; thence due North, a distance of 114.88 feet to a point; thence 199.03 feet along an arc to the right, having a radius of 558.00 feet and a central angle of 20°28'09" to a point; thence South 88°46'03" East, a distance of 90.52 feet to the principal Point and Place of Beginning.

Together With:

Parcel 2:

Non-exclusive easement for the benefit of Parcel for pedestrian and vehicular ingress and egress as created by Access Easement recorded in O.R. Book 2851, Page 1883, of the Public Records of Polk County, Florida, over and through the following described property:

Being a part of Section 35, Township 27 South, Range 23 East, Polk County, Florida, and being more particularly described as follows:

Beginning at the Northeast corner of said Section 35; thence South 00°21'50" West, a distance of 1329.01 feet to a point; thence South 89°54'09" West, a distance of 86.26 feet to a point; thence South 00°13'57" West, a distance of 19.50 feet to a point; thence South 45°05'55" East, a distance of 28.12 feet to a point on the Westerly right of way line of SR 35 and 700 (U.S. Highway 98); thence South 00°13'57" West, along said Westerly right of way line, a distance of 494.46 feet to a point; thence South 45°13'54.9" West, a distance of 56.00 feet to the Principal Point and Place of beginning of the following easement:

thence South 00°14'02.3" West, a distance of 84.00 feet to a point; thence North 89°46'03" West a distance of 144.10 feet to a point; thence 30.00 feet along an arc to the left, having a radius of 558.00 feet and a central angle of 3°04'50.8" to a point; thence North 2°50'53.0" West a distance of 84.00 feet to a point; thence 34.52 feet along an arc to the right, having a radius of 642.00 feet and a central angle of 3°04'50.8" to a point; thence South 89°46'03" East, a distance of 144.10 feet to the Place of Beginning.

UTILITY LEGEND:

- ☼ = Light Pole
- ⊙ = Manhole
- ⌚ = Water Meter
- = Utility Box
- △ = Gas Marker
- ⊙ = Gas Valve

No.	Radius	Delta	Arc	Chord	Chord Bearing
C1	558.00'	20°26'09"	199.03'	—	— (M)
C2	558.00'	20°26'09"	199.02'	197.97'	N80°00'18"E (D)
C3	558.00'	03°04'50.8"	30.00'	—	— (D)
C4	642.00'	03°04'50.8"	34.52'	—	— (D)

NOTE:

Elevations shown hereon are
in feet and refer to
N.A.V.D. 1988 Datum.

According to Flood Insurance Rate Map Community Panel Number 12105C 0301G, Dated 12-22-16 Issued by the Federal Emergency Management Agency, the property shown and described hereon appears to lie within Zone X.

BASE FLOOD ELEVATION = N/A (N.A.V.D. 1988 DATUM)

Surveyor's Report and Additional Notes

1. No underground installations or improvements have been located except as shown hereon.
2. Easements, other than shown on this map of survey, may also exist above, upon, or across the land surveyed.
3. Unless otherwise shown hereon, no Jurisdictional Wetland Areas or other physical topographic features have been located.
4. This survey does not reflect nor determine ownership.
5. All structures, driveways, alleys, appurtenances and other related things shown on this map were located to the best of the ability of the surveyor and the surveying LLC. We do not guarantee the exactness of their location or their dimensions. Other features not shown on this map that are not shown to them is to them.
6. Fences shown hereon may or may not measure along property lines; specific fence ties, as shown, are from specific locations. This survey makes no guarantee of the fence measure.
- This Survey does not represent a determination of whether this land will or will not flood or be subject to flooding.**

Legend

- Legend**
- | | |
|-------|----------------------------|
| PC | Point of Connection |
| PCP | Particulars Control Point |
| WM | Waterfall Balance Movement |
| OL | Official Records |
| B/W | Right of Way |
| Comp. | Concrete |
| (C) | Culminated |
| (S) | Streamed Surface |
| (P) | For Plot |
| (P) | For Plot |
| PL | Particulars Control Point |
| (M) | Major Movement and Manner |
| (M) | Major Movement |
| (M) | Major |
| (C) | Culminated |
- (HONOLULU) Information Obtained from the Honolulu County Property Division

Notes:

The signing surveyor or Gateway Land Surveying, LLC shall be responsible for any additions, deletions or alterations to this report which are made after the date hereon, or to the survey measurements taken by him/her/after he/she leaves the site. This survey map or report is the property of Gateway Land Surveying, LLC and no additions, deletions or alterations by any other than the original signing surveyor is strictly prohibited. The release of this survey by any third party for purposes other than which it was intended is strictly prohibited without the written consent or verification of the original signing surveyor. Any re-use of all or part of this survey is at your sole risk and without any liability to the signing surveyor or their representing firm.

[illegible]

REVISION:	
DATE:	
BOOK:	
PAGE: 1 of 30 FIELD DATE: 07/12/2019 SHEET NO.: 19-0398 FIELD CHECK: JM DRAWN BY: ARS	
BOUNDARY SURVEY FOR AND CERTIFIED TO:	
<div style="font-size: 2em; font-family: serif; text-align: center;">WESTVEST</div>	

WESTVEST

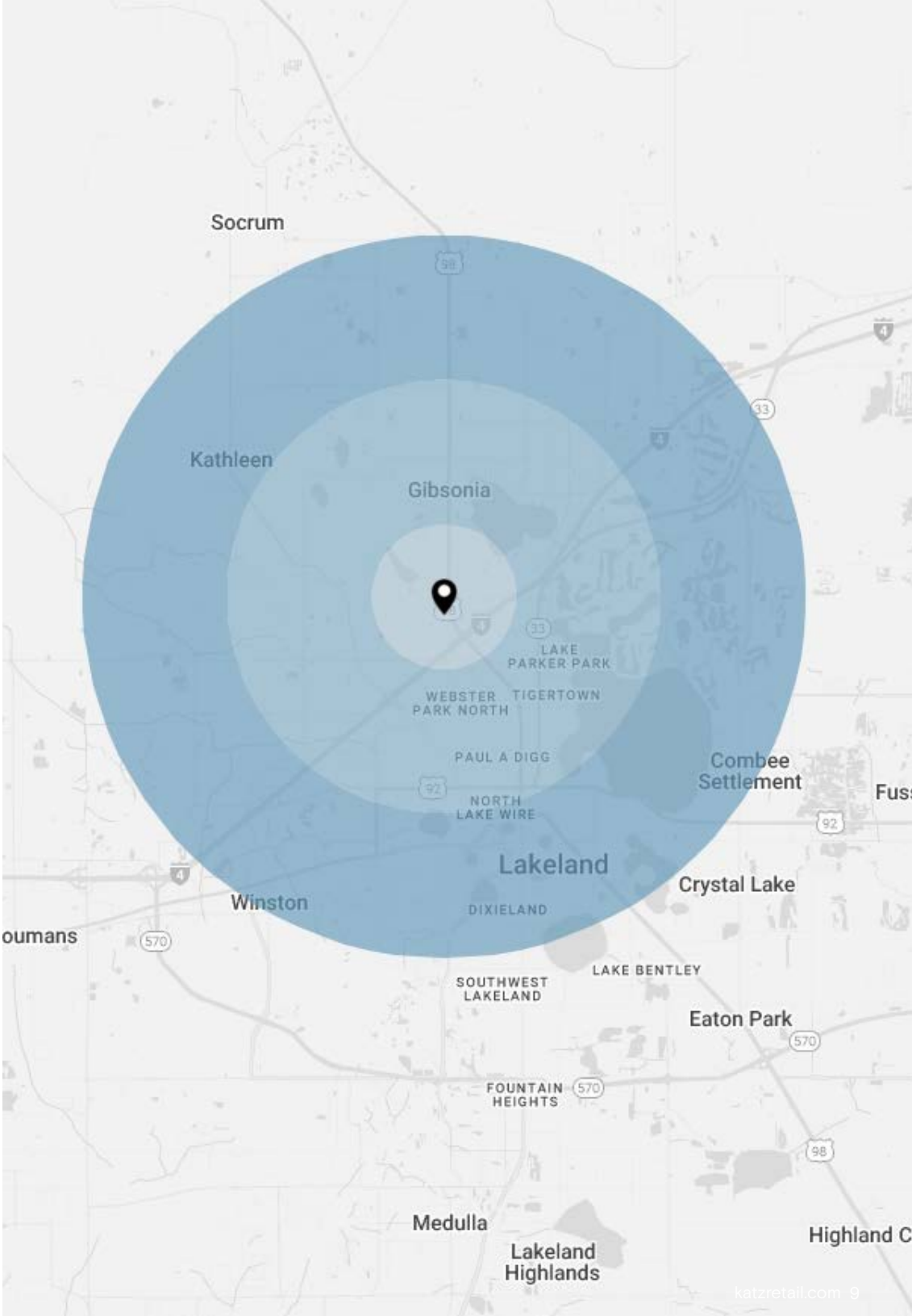
19-0398

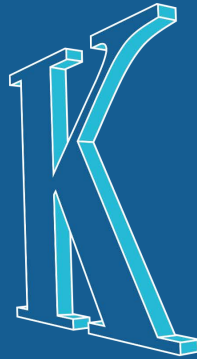


MARKET INFORMATION

DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2024 Population	13,532	61,475	141,517
2029 Projected Population	13,024	60,213	137,945
2000 Census Population	8,443	40,997	96,594
2010 Census Population	12,934	57,463	132,347
% Projected Annual Change (2024 - 2029)	-0.8%	-0.4%	-0.5%
% Annual Change (2010 - 2024)	0.3%	0.5%	0.5%
Average Age (2024)	43.4	42.3	41.7
Households			
2024 Households	5,605	24,422	54,137
2029 Projected Households	5,375	23,859	52,567
2000 Households	3,709	16,367	38,700
2010 Households	5,361	22,834	50,619
% Projected Annual Change (2024 - 2029)	-0.8%	-0.5%	-0.6%
% Annual Change (2010 - 2024)	0.3%	0.5%	0.5%
Income (2024)			
Average Household Income	\$82,925	\$73,901	\$78,586
Median Household Income	\$64,063	\$57,382	\$61,551
Per Capita Income	\$34,348	\$29,358	\$30,063
Population by Race/Ethnicity (2024)			
White	56.9%	51.7%	58.9%
Black	18.3%	26.5%	19.7%
Asian	4.0%	2.2%	1.9%
Hispanic	23.5%	22.1%	21.8%
Native American (Indian/Eskimo)	0.1%	0.1%	0.3%
Hawaiian/Pacific Islander	0.0%	0.0%	0.0%
Other	20.8%	19.5%	19.4%
Businesses (2024)			
Establishments	316	1,716	3,570
Employees (FTEs)	3,819	32,647	62,139
Education (2024)			
Less than 9th Grade	3.4%	4.2%	4.4%
Some High School	5.8%	8.5%	8.3%
High School Grad	31.9%	34.0%	34.8%
Some College	22.9%	23.0%	22.0%
Associate Degree	8.0%	8.6%	9.8%
Bachelors Degree	16.4%	13.8%	13.1%
Masters Degree	7.8%	5.6%	5.5%
Doctorate or Professional Degree	3.8%	2.4%	2.0%





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