

## PAVED & FENCED 1+ Acre Site

Zoned Industrial (I-2) • Near I-4 PRICE 414 North Galloway Road, Lakeland, Florida





LISA PARKS ABBERGER, SIOR, AICP 863-682-6147 • Lisa@hauger-bunch.com

#### PROPERTY HIGHLIGHTS

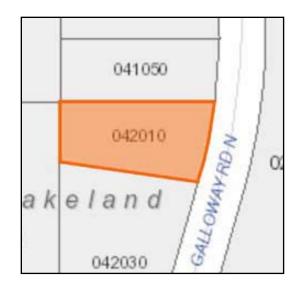
- Paved and Fenced Site
- Zoned: Industrial (I-2) **Uses Include:** 
  - Tractor-Trailer Parking
  - Outdoor Sales & Storage
  - **Motor Freight Operations**
  - **Building Material Sales**
- 180' Frontage on Galloway Road

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#### PROPERTY OVERVIEW

Identification:	1+ Acre Industrial Land
Tax ID:	23-28-16-000000-042010
Location:	414 North Galloway Road, Lakeland, FL
Lot Size:	1.12 Acres
Access:	Frontage on Galloway Road: <b>180</b> '
Taxes:	\$2,180.43 (2018)
Future Land Use/ Zoning:	Business Park/City of Lakeland Industrial 2 (I-2); Medium Industrial
Utilities:	■ Electric Service Provider: Lakeland E



**Comments:** 

Site is paved, fenced and zoned for outdoor sales and storage, including trailers and boats; building material sales; mobile home sales/rentals; and warehousing and motor freight operations. Located on Galloway Road, the site is 0.6 miles north of US 92/New Tampa Highway, connecting to County Line Road and I-4/Exit 25. Site is zoned for medium industrial (I-2) within the City of Lakeland, with the City as service provider for water, sewer and electric.

PRICE:

<del>\$285,000</del> **\$240,000** 

Water Service Provider: City of LakelandSewer Service Provider: City of Lakeland

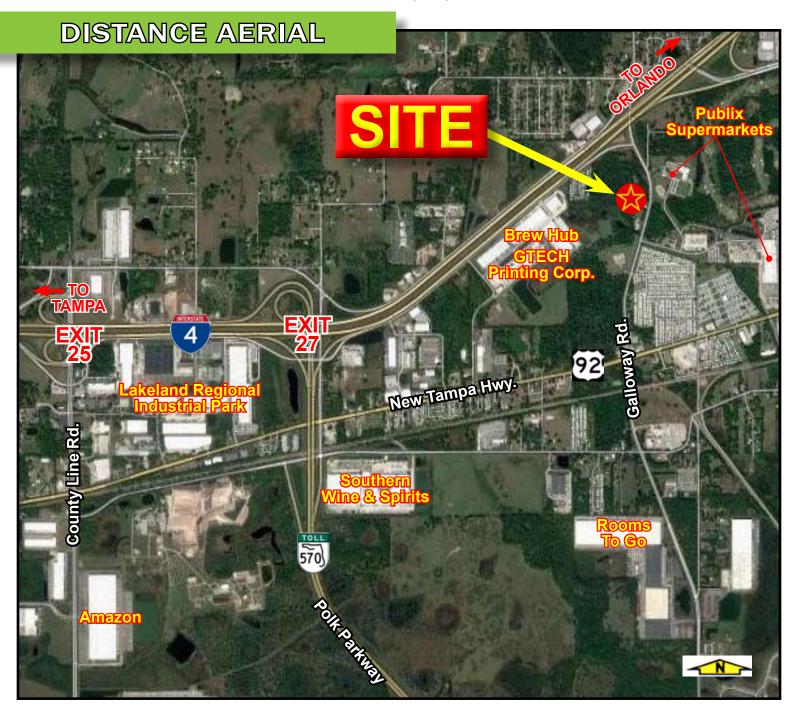
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#### **EXECUTIVE SUMMARY**

	20 miles	40 miles	60 miles
Population			
2000 Population	616,849	1,778,406	4,770,054
2010 Population	753,027	2,347,077	5,751,206
2018 Population	833,378	2,735,293	6,560,068
2023 Population	895,396	3,002,097	7,150,358
2000-2010 Annual Rate	2.01%	2.81%	1.89%
2010-2018 Annual Rate	1.24%	1.87%	1.61%
2018-2023 Annual Rate	1.45%	1.88%	1.74%
2018 Male Population	48.8%	48.8%	48.8%
2018 Female Population	51.2%	51.2%	51.2%
2018 Median Age	40.2	38.5	41.6

In the identified area, the current year population is 6,560,068. In 2010, the Census count in the area was 5,751,206. The rate of change since 2010 was 1.61% annually. The five-year projection for the population in the area is 7,150,358 representing a change of 1.74% annually from 2018 to 2023. Currently, the population is 48.8% male and 51.2% female.

#### **Median Age**

The median age in this area is 40.2, compared to U.S. median age of 38.3.

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Race and Ethnicity			
2018 White Alone	74.7%	71.2%	72.9%
2018 Black Alone	13.1%	14.9%	14.1%
2018 American Indian/Alaska Native Alone	0.4%	0.4%	0.4%
2018 Asian Alone	2.7%	3.5%	3.3%
2018 Pacific Islander Alone	0.1%	0.1%	0.1%
2018 Other Race	5.9%	6.4%	5.8%
2018 Two or More Races	3.1%	3.5%	3.3%
2018 Hispanic Origin (Any Race)	20.6%	27.2%	23.7%

Persons of Hispanic origin represent 23.7% of the population in the identified area compared to 18.3% 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 64.7 in the identified area, compared to 64.3 for the U.S. as a whole.

Households			
2000 Households	234,658	692,993	1,941,826
2010 Households	280,653	890,205	2,300,290
2018 Total Households	305,513	1,021,303	2,584,741
2023 Total Households	326,281	1,115,089	2,802,800
2000-2010 Annual Rate	1.81%	2.54%	1.71%
2010-2018 Annual Rate	1.03%	1.68%	1.42%
2018-2023 Annual Rate	1.32%	1.77%	1.63%
2018 Average Household Size	2.69	2.63	2.49

The household count in this area has changed from 2,300,290 in 2010 to 2,584,741 in the current year, a change of 1.42% annually. The five-year projection of households is 2,802,800, a change of 1.63% annually from the current year total. Average household size is currently 2.49, compared to 2.45 in the year 2010. The number of families in the current year is 1,656,023 in the specified area.



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Median Household Income			
2018 Median Household Income	\$52,403	\$53,490	\$51,320
2023 Median Household Income	\$59,037	\$60,683	\$58,012
2018-2023 Annual Rate	2.41%	2.56%	2.48%
Average Household Income			
2018 Average Household Income	\$71,722	\$74,856	\$72,423
2023 Average Household Income	\$84,849	\$88,359	\$85,769
2018-2023 Annual Rate	3.42%	3.37%	3.44%
Per Capita Income			
2018 Per Capita Income	\$26,769	\$28,435	\$29,032
2023 Per Capita Income	\$31,371	\$33,263	\$34,078
2018-2023 Annual Rate	3.22%	3.19%	3.26%
Households by Income			

Current median household income is \$51,320 in the area, compared to \$58,100 for all U.S. households. Median household income is projected to be \$58,012 in five years, compared to \$65,727 for all U.S. households

Current average household income is \$72,423 in this area, compared to \$83,694 for all U.S. households. Average household income is projected to be \$85,769 in five years, compared to \$96,109 for all U.S. households

Current per capita income is \$29,032 in the area, compared to the U.S. per capita income of \$31,950. The per capita income is projected to be \$34,078 in five years, compared to \$36,530 for all U.S. households

Housing			
2000 Total Housing Units	266,835	788,394	2,216,266
2000 Owner Occupied Housing Units	174,507	476,979	1,356,984
2000 Renter Occupied Housing Units	60,151	216,014	584,842
2000 Vacant Housing Units	32,177	95,401	274,440
2010 Total Housing Units	322,611	1,064,548	2,757,223
2010 Owner Occupied Housing Units	199,434	587,266	1,534,840
2010 Renter Occupied Housing Units	81,219	302,939	765,450
2010 Vacant Housing Units	41,958	174,343	456,933
2018 Total Housing Units	348,501	1,207,109	3,068,779
2018 Owner Occupied Housing Units	207,620	644,542	1,638,258
2018 Renter Occupied Housing Units	97,892	376,761	946,483
2018 Vacant Housing Units	42,988	185,806	484,038
2023 Total Housing Units	370,463	1,311,722	3,310,699
2023 Owner Occupied Housing Units	228,385	723,946	1,826,442
2023 Renter Occupied Housing Units	97,896	391,142	976,357
2023 Vacant Housing Units	44,182	196,633	507,899

Currently, 53.4% of the 3,068,779 housing units in the area are owner occupied; 30.8%, renter occupied; and 15.8% are vacant. Currently, in the U.S., 56.0% of the housing units in the area are owner occupied; 32.8% are renter occupied; and 11.2% are vacant. In 2010, there were 2,757,223 housing units in the area - 55.7% owner occupied, 27.8% renter occupied, and 16.6% vacant. The annual rate of change in housing units since 2010 is 4.87%. Median home value in the area is \$195,028, compared to a median home value of \$218,492 for the U.S. In five years, median value is projected to change by 3.35% annually to \$230,000.



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