

724 S Florida Ave. Lakeland, FL 33801

Former Platinum Bank

\$1,750,000

3,500 +/- SF

Class-A Bank Building



Gary Ralston, CCIM, CRE
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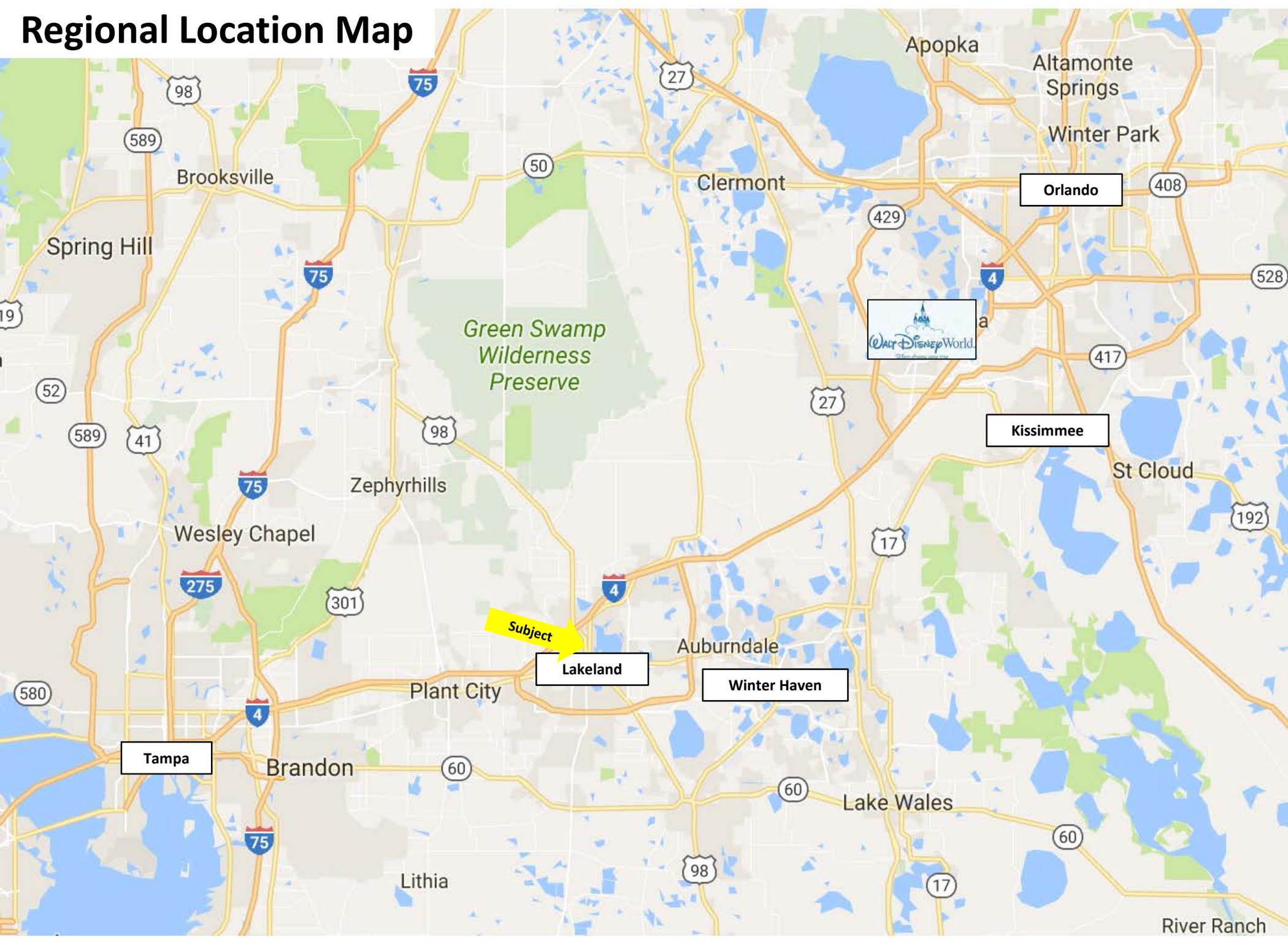
Class-A Bank Building on S. Florida Ave.

- Florida Ave is the major commercial corridor in the Lakeland market
- Good traffic count volume... 27,000 cars/day
- Subject is adjacent to South Lake Morton Historic District and immediately east of Dixieland
- Direct full access on S. Florida Ave. via dual turn lane
- 3,500 +/- SF Class-A bank branch building with additional 993 +/- SF drive-thru

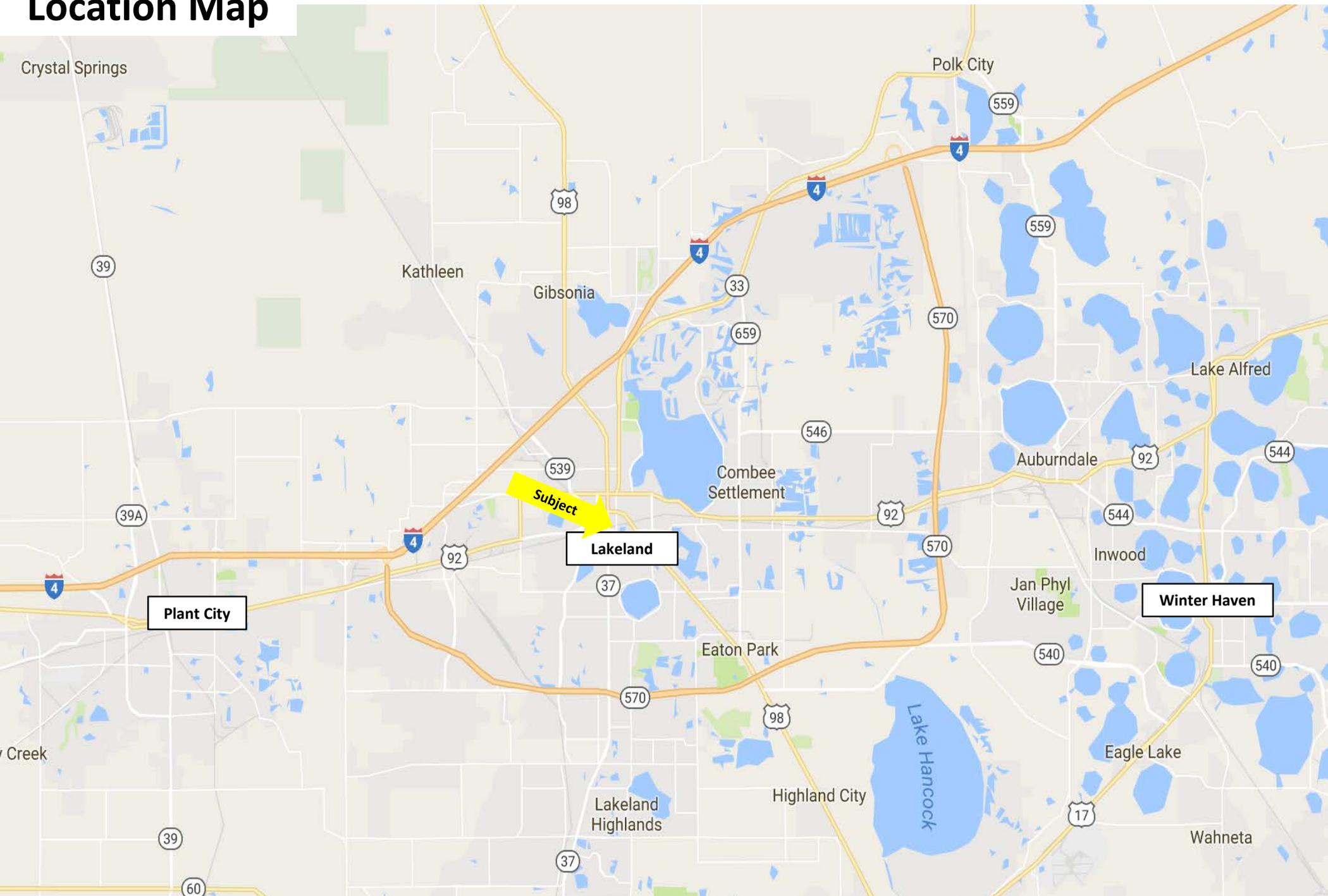
Executive Summary

Site Address:	724 S FLORIDA AVE LAKELAND, FL 33801
County:	POLK
PIN (Property Identification Number):	242819229500000077
Building Size (s):	3,500 +/- SF
Land Size:	0.51 +/- acres
Parking:	23 parking spaces
Property Use:	Financial Institution
Taxes:	\$17,924.30 (2016)
Zoning:	C-2; Highway Commercial District (City of Lakeland)
Traffic Count:	27,000 cars/day on S. Florida Avenue
Price:	\$1,750,000

Regional Location Map



Location Map



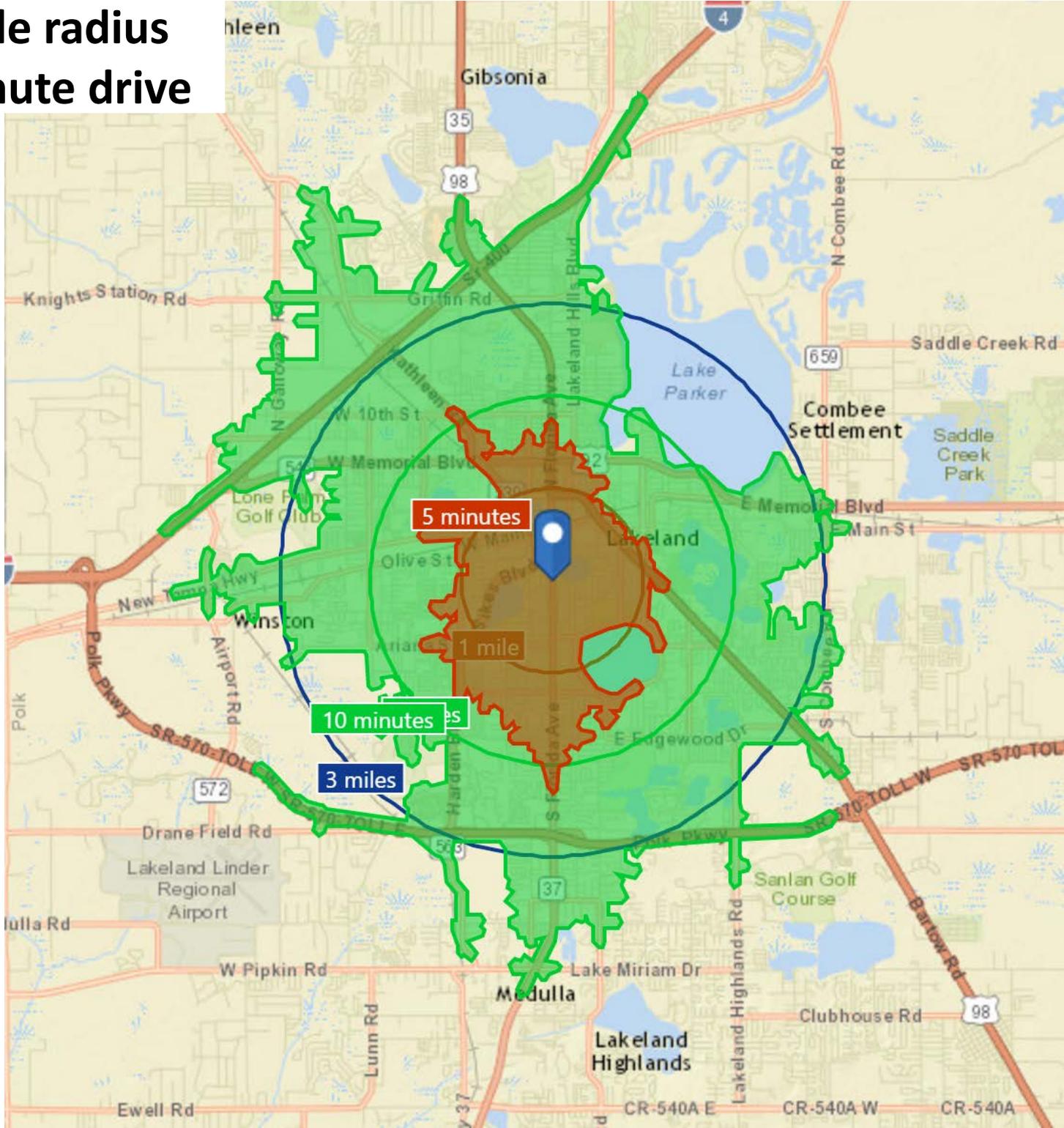
Plant City

Lakeland

Winter Haven

Subject

1, 2, 3 mile radius
5 & 10 minute drive



Benchmark Demographics

	<u>1 mile</u>	<u>2 miles</u>	<u>3 miles</u>	<u>5 minutes</u>	<u>10 minutes</u>	<u>Polk</u>	<u>FL</u>	<u>US</u>
Population	10,285	37,694	74,430	19,276	81,359	642,909	20,108,440	323,580,626
Households	4,264	15,519	29,439	8,051	32,363	240,058	7,858,449	121,786,233
Families	1,887	8,530	17,046	3,993	18,929	166,952	5,083,223	80,307,260
Average Household Size	2.07	2.30	2.41	2.17	2.41	2.63	2.50	2.59
Owner Occupied Housing Units	1,333	7,221	14,210	3,163	15,698	158,596	4,936,146	76,427,142
Renter Occupied Housing Units	2,931	8,298	15,229	4,887	16,666	81,462	2,922,303	45,359,091
Median Age	33.7	39.5	37.7	37.8	38.1	41.0	41.9	38.0

Trends: 2015 - 2020 Annual Rate

Population	0.50%	0.65%	0.81%	0.58%	0.84%	1.18%	1.29%	0.84%
Households	0.47%	0.57%	0.76%	0.52%	0.78%	1.07%	1.21%	0.79%
Families	0.21%	0.40%	0.60%	0.29%	0.63%	1.00%	1.13%	0.72%
Owner HHs	-0.11%	0.27%	0.51%	-0.04%	0.52%	0.97%	1.09%	0.73%
Median Household Income	1.51%	0.74%	1.13%	0.85%	1.13%	2.79%	2.52%	1.89%

Households by Income

<\$15,000	24.50%	20.90%	18.50%	22.30%	18.60%	13.93%	13.40%	12.50%
\$15,000 - \$24,999	16.00%	15.80%	15.70%	15.40%	15.70%	12.75%	11.60%	10.09%
\$25,000 - \$34,999	10.80%	12.90%	13.90%	11.80%	13.90%	12.54%	11.54%	10.06%
\$35,000 - \$49,999	14.80%	15.10%	16.00%	14.20%	15.90%	16.14%	14.66%	13.31%
\$50,000 - \$74,999	17.20%	17.60%	17.50%	18.10%	17.30%	19.78%	18.49%	17.68%
\$75,000 - \$99,999	7.10%	7.70%	8.20%	7.50%	8.20%	11.33%	10.95%	12.28%
\$100,000 - \$149,999	5.80%	6.00%	6.30%	6.40%	6.50%	8.98%	11.29%	13.44%
\$150,000 - \$199,999	2.00%	1.80%	1.80%	2.00%	1.70%	2.40%	3.99%	5.29%
\$200,000+	1.90%	2.10%	2.20%	2.40%	2.20%	2.16%	4.08%	5.36%
Median Household Income	\$33,487	\$35,286	\$36,297	\$35,367	\$36,211	\$43,856	\$48,377	\$54,149
Average Household Income	\$48,809	\$50,805	\$52,110	\$51,913	\$52,058	\$59,091	\$69,330	\$77,008
Per Capita Income	\$22,782	\$21,828	\$21,613	\$23,258	\$21,523	\$22,615	\$27,618	\$29,472

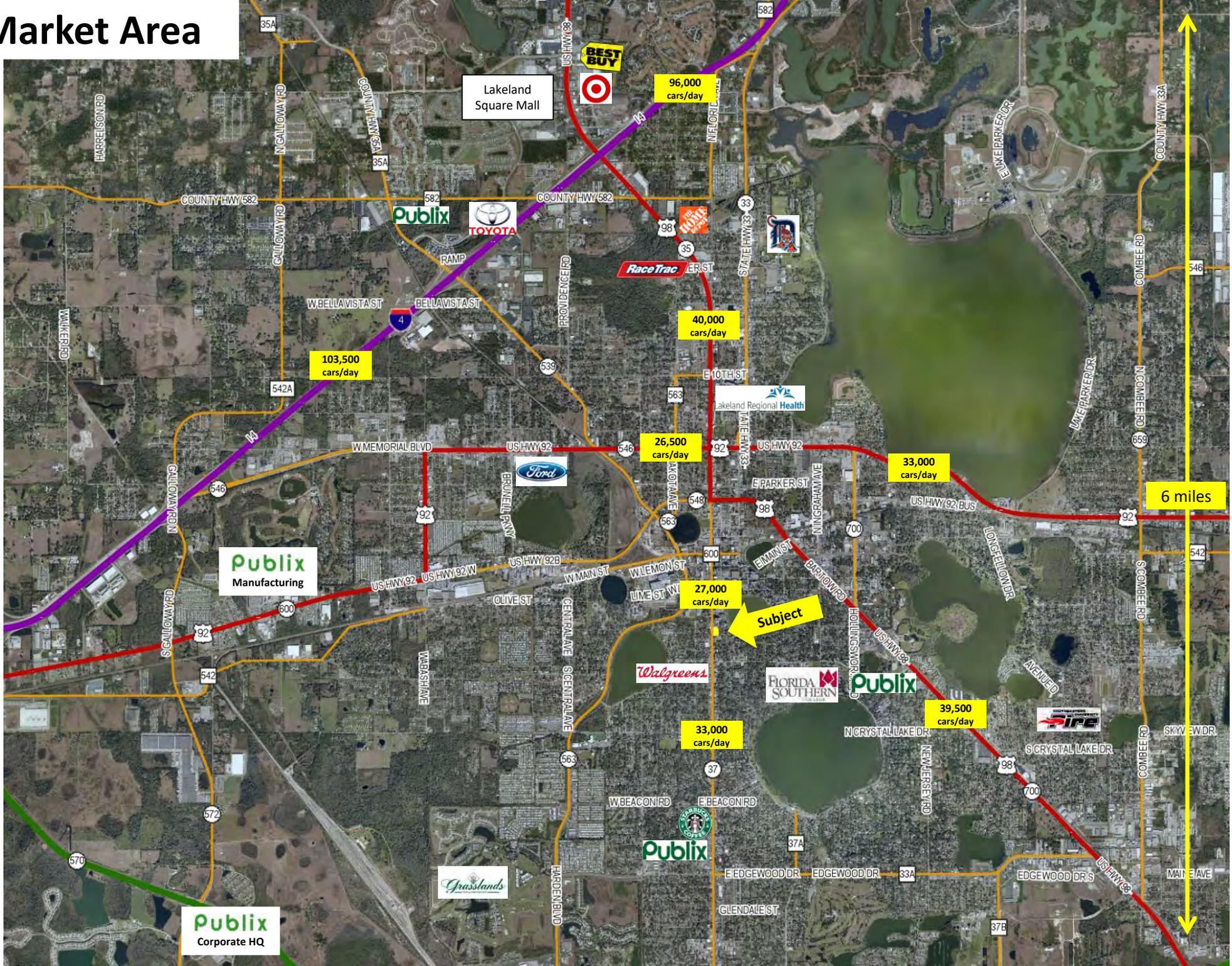
Population by Age

0 - 4	5.50%	6.20%	6.60%	5.80%	6.60%	6.12%	5.40%	6.19%
5 - 9	4.70%	5.70%	6.10%	5.10%	6.10%	6.11%	5.53%	6.33%
10 - 14	4.70%	5.70%	5.80%	5.20%	5.90%	6.23%	5.69%	6.46%
15 - 19	9.80%	6.80%	7.00%	7.80%	6.70%	6.09%	5.85%	6.55%
20 - 24	13.20%	8.20%	8.20%	10.00%	7.80%	6.17%	6.56%	7.09%
25 - 34	13.70%	12.90%	13.30%	13.20%	13.40%	12.37%	12.83%	13.64%
35 - 44	10.20%	10.40%	10.70%	10.60%	10.70%	11.56%	11.93%	12.62%
45 - 54	11.40%	11.60%	11.20%	12.00%	11.30%	12.23%	13.34%	13.27%
55 - 64	10.20%	12.50%	12.10%	12.20%	12.10%	13.00%	13.37%	12.82%
65 - 74	7.50%	10.60%	10.10%	9.20%	10.20%	11.61%	10.90%	8.76%
75 - 84	4.80%	6.10%	5.90%	5.30%	6.00%	6.21%	6.03%	4.35%
85+	4.20%	3.40%	3.00%	3.60%	3.00%	2.30%	2.59%	1.92%

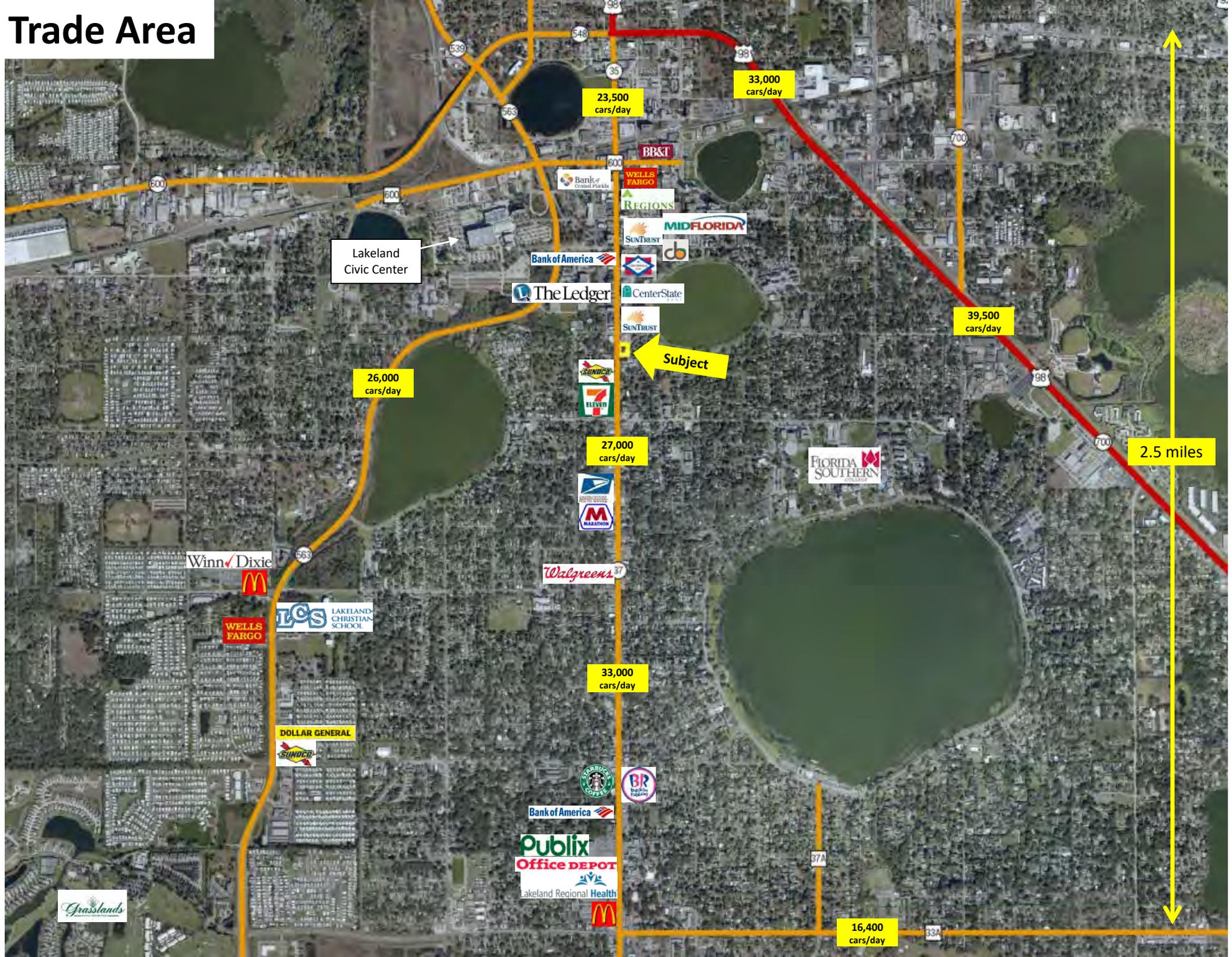
Race and Ethnicity

White Alone	76.10%	64.60%	63.60%	69.40%	63.70%	72.91%	73.36%	70.52%
Black Alone	15.50%	25.60%	25.60%	22.00%	25.50%	15.39%	16.38%	12.79%
American Indian Alone	0.50%	0.40%	0.40%	0.40%	0.40%	0.46%	0.40%	0.97%
Asian Alone	1.00%	1.20%	1.30%	1.00%	1.30%	1.84%	2.77%	5.46%
Pacific Islander Alone	0.00%	0.10%	0.10%	0.10%	0.10%	0.07%	0.07%	0.19%
Some Other Race Alone	3.40%	4.70%	5.50%	3.70%	5.60%	6.46%	4.12%	6.76%
Two or More Races	3.50%	3.40%	3.40%	3.50%	3.40%	2.88%	2.90%	3.32%
Hispanic Origin (Any Race)	14.40%	16.20%	17.60%	14.40%	17.90%	21.08%	25.07%	17.92%

Market Area

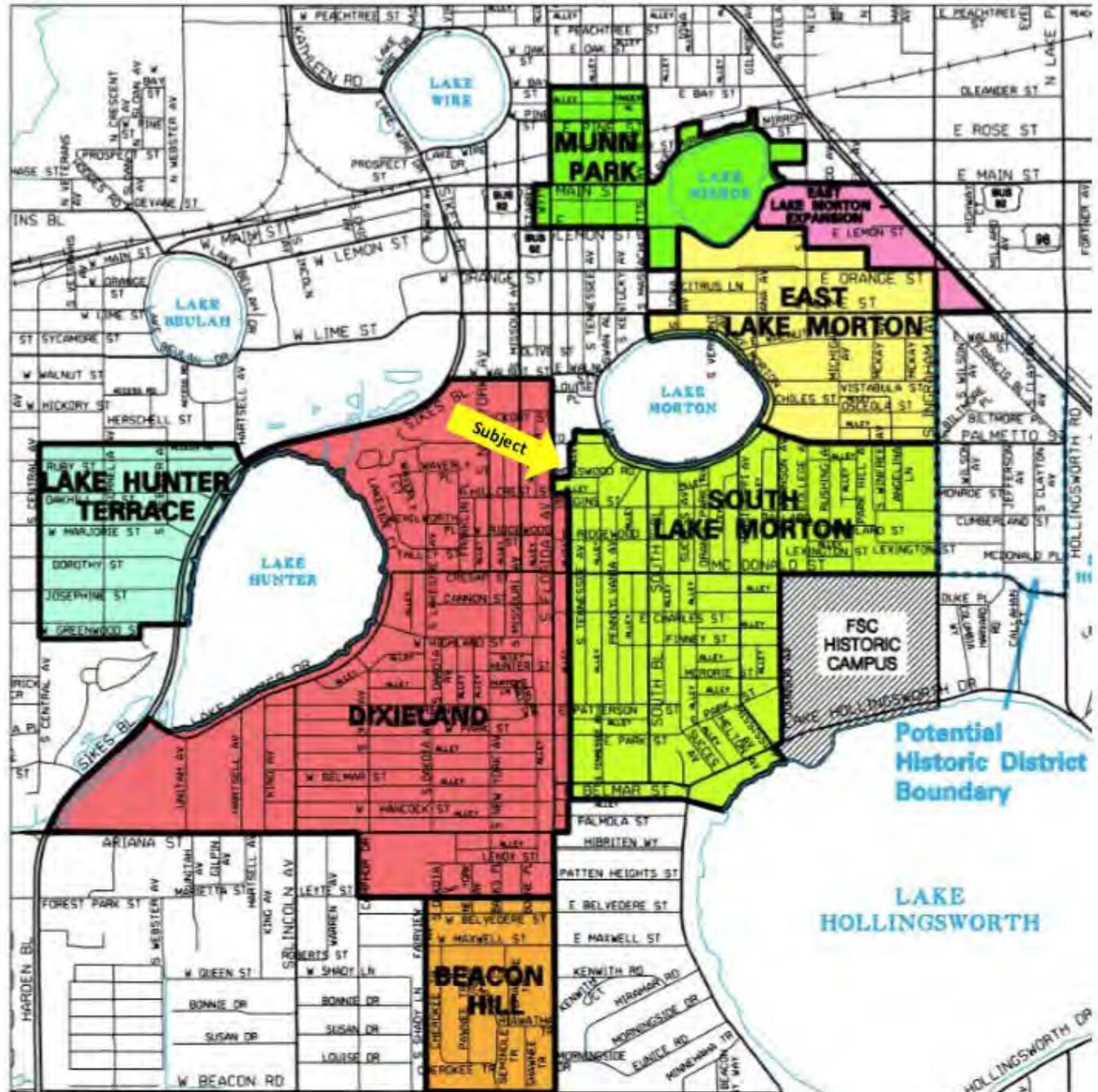


Trade Area



HISTORIC DISTRICTS

- Subject property is adjacent to and outside South Lake Morton Historic District
- Dixieland is west and “across street” from subject



Neighborhood Aerial



27,000 cars/day

Palmetto St. W.

Bob's Automotive Repair

Proud Gator

Palmetto St. E.

Lake Morton Apartments

Lake Morton Dr.

Subject

Adult & Pediatric Dermatology

Florida Blue



Mosswood Rd.

GRACE CITY

NORTH AMERICAN TITLE COMPANY

Hillcrest St.

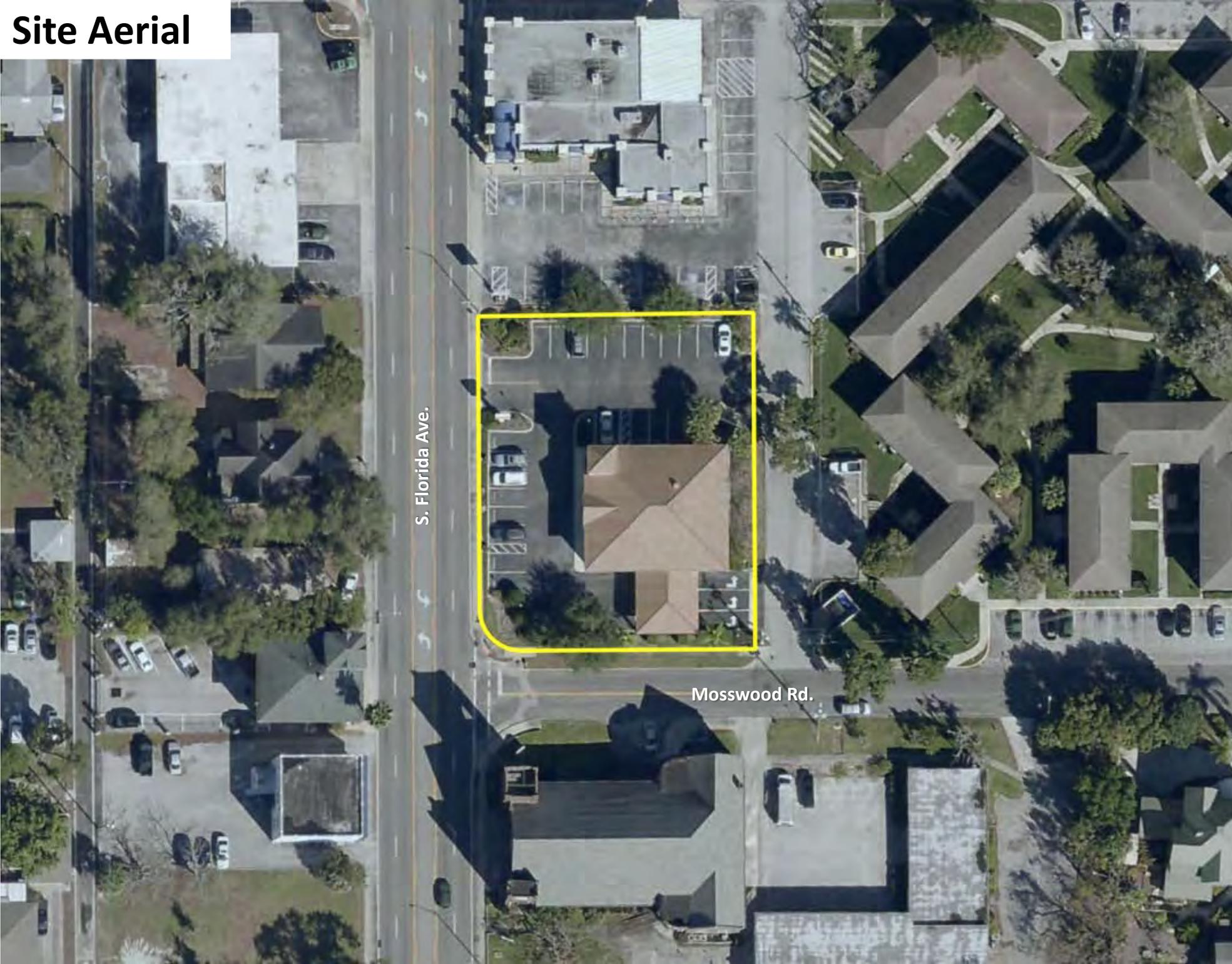
Catholic Charities of Central Florida

Riggins St.

S. Florida Ave.

S. Florida Ave.

Site Aerial



S. Florida Ave.

Mosswood Rd.

Site Plan

LAND USE TABLE

	EXISTING		PROPOSED	
LOT AREA	221.30 SQ FT	0.508 AC	221.30 SQ FT	0.508 AC
PAVEMENT AREA	187.39 SQ FT	0.431 AC	1,087.1 SQ FT	0.248 AC
BUILDING AREA	1849 SQ FT	0.424 AC	3526 SQ FT	0.081 AC
TOTAL IMPERVIOUS	3526 SQ FT	0.473 AC	17287 SQ FT	0.398 AC
GREEN SPACE	1042 SQ FT	0.035 AC	4733 SQ FT	0.109 AC

NOTES FOR CONSTRUCTION WITHIN F.D.O.T. RIGHT OF WAY

1. ALL WORKMANSHIP AND MATERIALS SHALL BE IN ACCORDANCE WITH F.D.O.T. STANDARDS, SPECIFICATIONS, AND DETAILS (LATEST EDITION).
2. CONTRACTOR RESPONSIBLE FOR MAINTENANCE OF TRAFFIC IN ACCORDANCE WITH F.D.O.T. INDEX NO. 500.
3. ALL AREAS DISTURBED BY THESE INSTALLATION/CONSTRUCTION ACTIVITIES SHALL BE RE-SOODED.
4. ALL CONSTRUCTION AND/OR MAINTENANCE ON THE DEPARTMENT'S RIGHT OF WAY SHALL CONFORM TO THE FEDERAL MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES (MUTCD), THE DEPARTMENT'S ROADWAY AND TRAFFIC DESIGN STANDARDS AND THE STANDARD SPECIFICATIONS FOR ROAD AND BRIDGE CONSTRUCTION.
5. ALL SIGNING AND STRIPING WITHIN THE F.D.O.T. RIGHT OF WAY IS TO BE IN ACCORDANCE WITH F.D.O.T. STANDARD INDEX 17346.
6. ALL RPM REPLACEMENT WITHIN THE F.D.O.T. RIGHT-OF-WAY TO BE IN ACCORDANCE WITH F.D.O.T. STANDARD INDEX.
7. TRAFFIC CONTROL SHALL BE IN ACCORDANCE WITH F.D.O.T. INDEX 600 AND 623.
8. STRIPING WITHIN THE F.D.O.T. RIGHT OF WAY SHALL BE THERMOPLASTIC.
9. REMOVAL OF CONFLICTING MARKINGS SHALL BE IN ACCORDANCE WITH F.D.O.T. SPECIFICATIONS.

LEGEND

- RPO FOUND IRON PIPE AS NOTED
- WPP/CD WOOD POWER POLE
- R/W RIGHT OF WAY
- CL CENTERLINE
- EDP EDGE OF PAVEMENT
- EXIST. EXISTING
- CONG. CONCRETE
- GRD GROUND
- SWR SWAY WIRE
- OVH-HEAD OVERHEAD ELECTRIC LINES
- FIH FIRE HYDRANT
- M/H MANHOLE
- STOP SIGN
- LP LIGHT POLE
- PL Pylon SIGN

SITE SUMMARY

LOCATION: 724 SOUTH FLORIDA AVENUE
LAKELAND, FL
PARCEL NUMBER : 242819-229500-000070
BLDG. SETBACKS: STREET FRONTAGE 15'
SIDE STREET 10'
REAR YARD 10' 20'

PAVEMENT SPECIFICATIONS

- 1.5" THICK, ASPHALT PAVEMENT TYPE 5
- 6" LIMEROCK BASE
- 6" STABILIZED SUBGRADE, COMPACTED TO 98% M.P. MAXIMUM DENSITY. OVERLAY EXISTING PAVEMENT WITH 1" TYPE 5
- 6" THICK, CLASS 1, 3,000 PSI, W/M, REINFORCED CONCRETE. (SEE NOTE 4)

PARKING SUMMARY

REQUIRED: BANK @ 1/200 GFA = 17 SPACES
PROVIDED: 22 REGULAR SPACES
HANDICAPPED SPACES: 23 SPACES PROVIDED

CONSTRUCTION NOTES

1. CONSTRUCT 6" CURB. SEE DETAIL SHEET 7. CURB TO HAVE A 1" DEEP CONTROL JOINT EVERY 10 LINEAR FEET.
2. PROPOSED PARKING SPACES SHALL BE STRIPED WITH 4" WHITE STRIPE PER M.U.T.C.D.
3. PROPOSED HANDICAPPED PARKING SPACES SHALL BE SIGNED AND STRIPED PER A.D.A. AND M.U.T.C.D. SPECIFICATIONS.
4. INSTALL 12"x22"x6" THICK, 6"x6"x10x10 W/M REINFORCED CONCRETE DUMPSTER PAD. 12"x12" INSET WITH 6" HIGH MASONRY WALL ENCLOSURE PER CITY STANDARDS. SEE DETAIL SHEET.
5. PROPOSED PAVING. SEE PAVEMENT SPECIFICATIONS, THIS SHEET.
6. 24" WIDE STOP BAR WITH 20 LF DOUBLE YELLOW.
7. PRECAST CONCRETE TIRE STOPS.
8. CONSTRUCT H/C RAMP (12:1 MAXIMUM SLOPE)
9. PROPOSED PYLON SIGN.
10. 5' WIDE CONCRETE SIDEWALK.
11. INSTALL R1-1 STOP SIGN.
12. ALL LANDSCAPED AREAS TO BE SOODED.
13. INSTALL "DO NOT ENTER" SIGNS.
14. CONSTRUCT DRIVEWAY PER F.D.O.T. INDEX #515 WITH H/C RAMPS INDEX #304. REMOVE EXISTING CURBING AS REQUIRED.
15. NOT USED
16. NOT USED
17. OVERLAY EXISTING PAVEMENT PER SPECIFICATIONS ABOVE.
18. EXISTING DRIVEWAY & CURBING SHALL BE REMOVED AND REPLACED WITH TYPE "T" CURB TO MATCH EXISTING. INSTALL SIDEWALK PER FOOT STANDARDS TO MATCH EXISTING.
19. INSTALL "NO RIGHT TURN" SIGN
20. 24" WIDE STOP BAR, AND 4" WHITE SOLID LINE, AND WHITE TURN ARROWS

NOTICE:

THE CONTRACTOR SHALL CALL SUNSHINE 48 HOURS BEFORE DIGGING (800) 432-4770

SITE ADDRESS: 724 S. FLORIDA AVE.

DESIGNED BY: JCM
DRAWN BY: NCP
CHECKED BY: JCM
SCALE: 1" = 10'
DATE OF PLAN: 04/22/20

DATE	NO.	REVISIONS
4/22/20	1	PER CITY, GUYANA/FL
4/22/20	2	PER CITY, GUYANA/FL

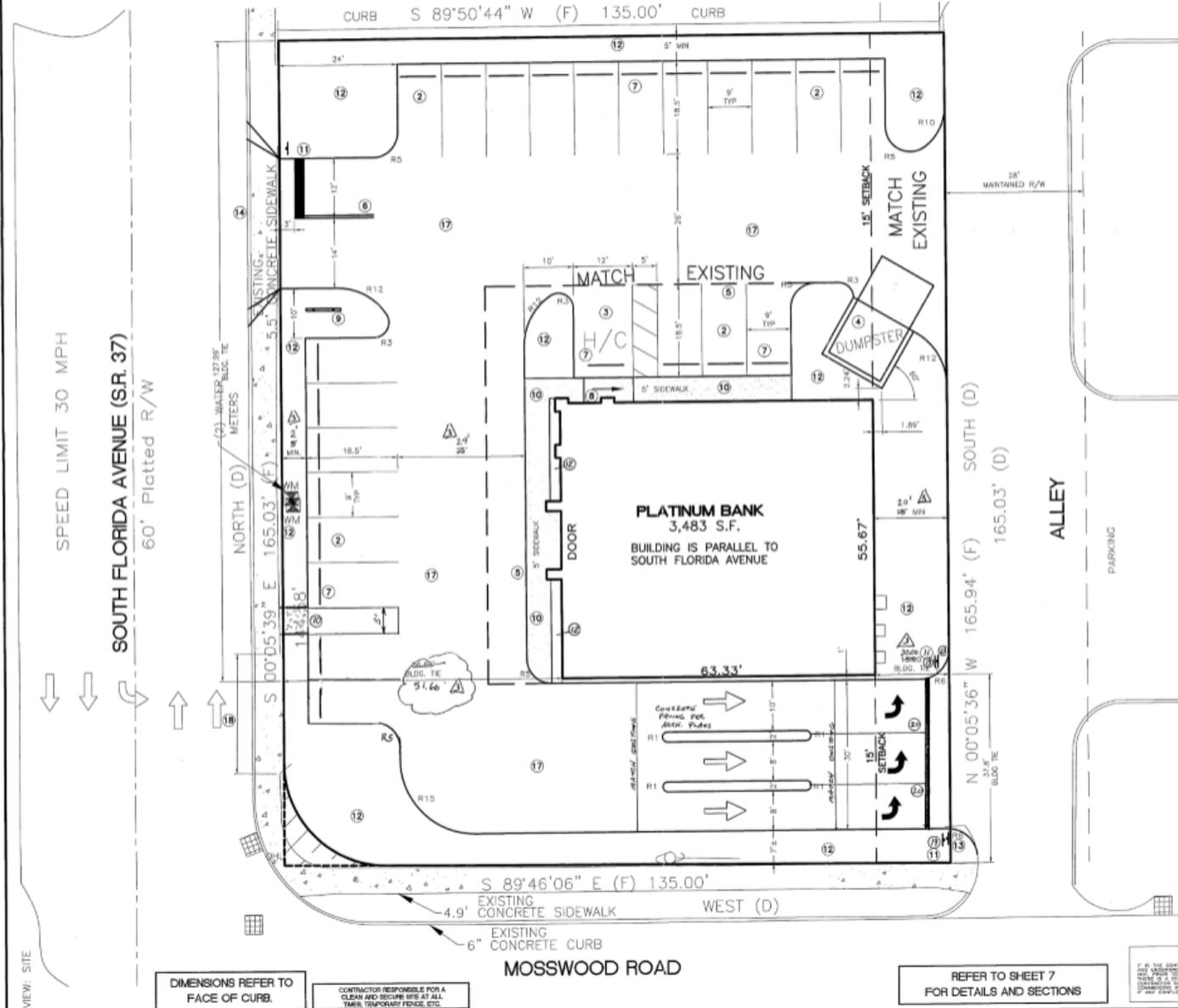
PLATINUM BANK
LAKELAND
POLK COUNTY, STATE OF FLORIDA

SITE PLAN

NOT VALID WITHOUT EMBOSSED SEAL
STATE OF FLORIDA, ARCHITECTURE BOARD
REGISTERED PROFESSIONAL ARCHITECT
DONOR L. WOODRUFF, P.E.
DATE: 04/22/20

NOT VALID WITHOUT EMBOSSED SEAL
STATE OF FLORIDA, ARCHITECTURE BOARD
REGISTERED PROFESSIONAL ARCHITECT
DONOR L. WOODRUFF, P.E.
DATE: 04/22/20

SHEET C-4 OF 7



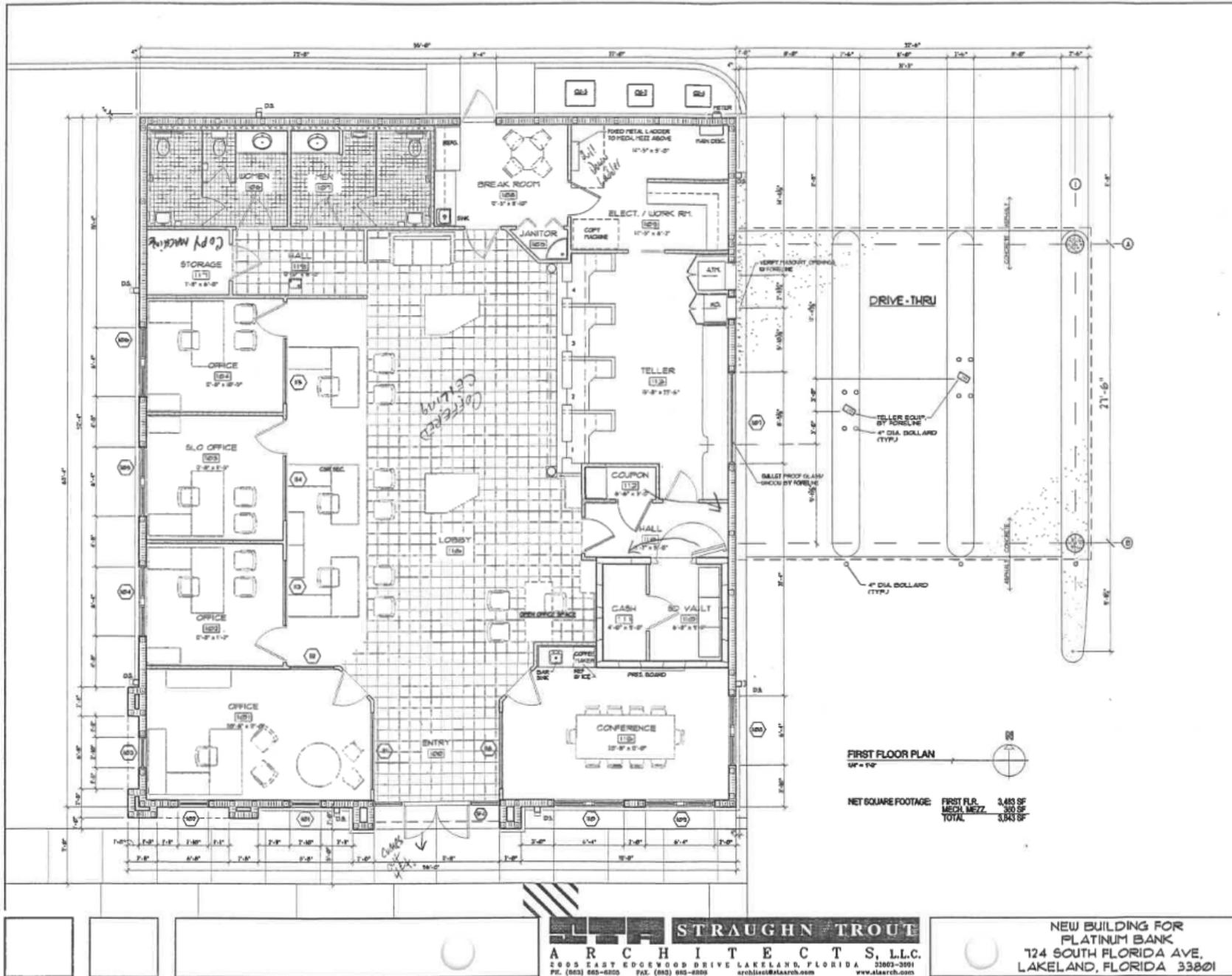
DIMENSIONS REFER TO FACE OF CURB.

CONTRACTOR RESPONSIBLE FOR A CLEAN AND SECURE SITE AT ALL TIMES. TEMPORARY FENCES, ETC.

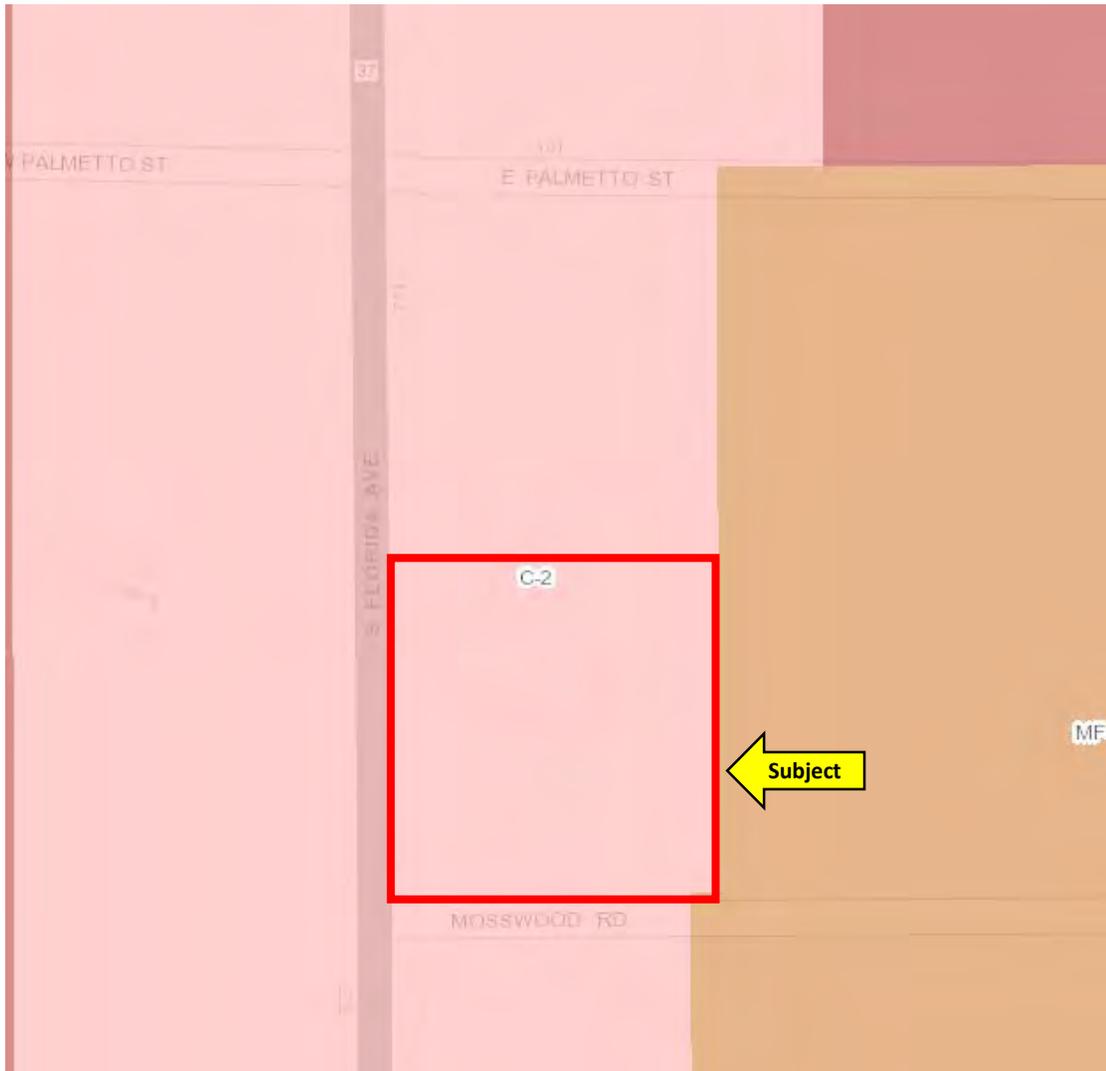
REFER TO SHEET 7 FOR DETAILS AND SECTIONS

EXISTING UTILITIES - NOTE
IF BY THE COURTESY OF THE UTILITY COMPANIES, ALL UTILITY LINES SHALL BE MAINTAINED AT ALL TIMES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL UTILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL UTILITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL UTILITIES.

Floor Plan



Zoning



Lakeland Zoning and Context Districts

Zoning

- Commercial
- Industrial
- Limited Development
- Mobile Home
- Multiple family
- Office
- PUD Commercial
- PUD Industrial
- PUD Mixed
- PUD Mobile Home
- PUD Multiple Family
- PUD Office
- PUD Single Family
- PUD Two Family

c. Highway Commercial District (C-2)

The intent of the C-2 District is to provide for a broad range of office and retail uses primarily oriented toward the motoring public and development on relatively small individual lots with exposure to high traffic volumes. The C-2 Highway Commercial District is intended for locations along arterial and collector streets. The district is not intended for shopping centers or large retail establishments other than as outparcels.

Photos – Exterior



Front Entrance



Drive Thru



Signage

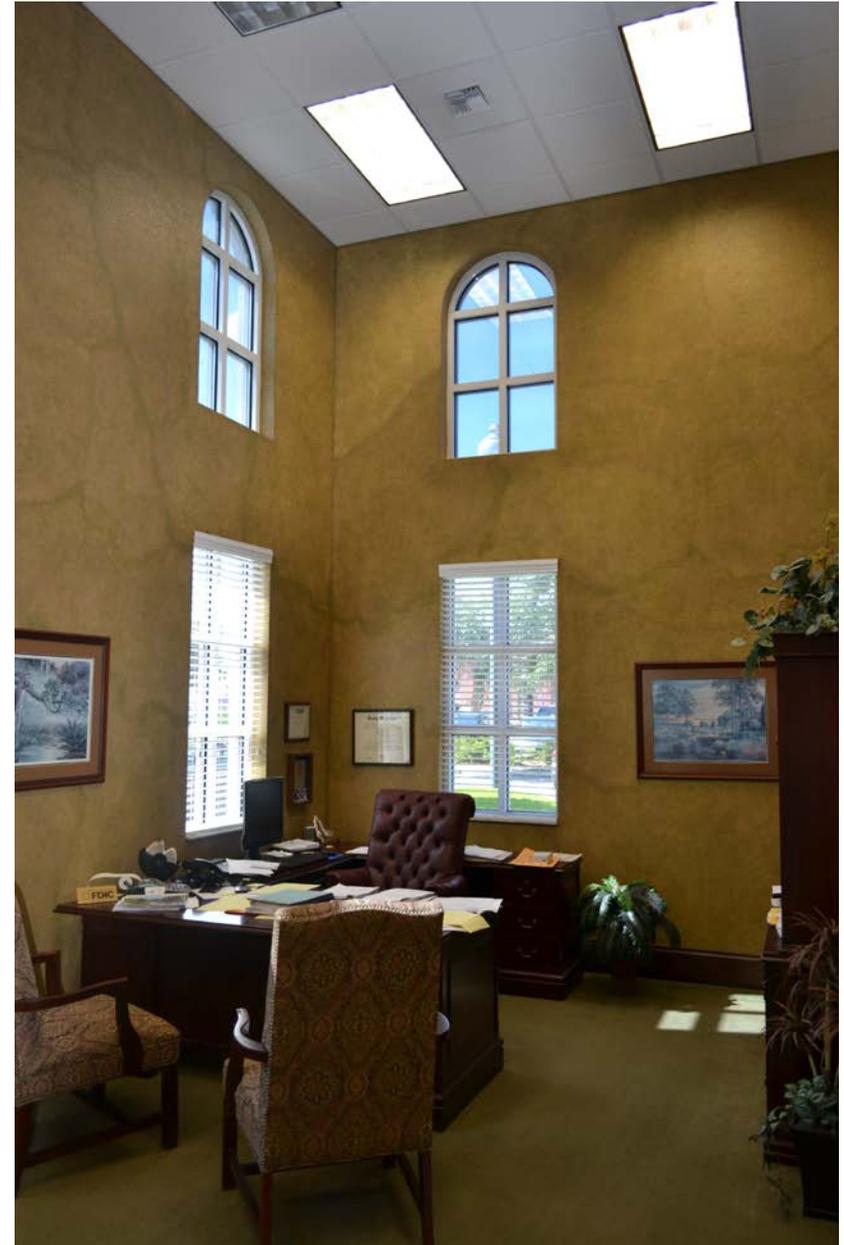


Frontage

Photos – Interior



Offices



Office



Teller Desk