

# MEDICAL OFFICE FOR SALE

## 280 PATTERSON RD., HAINES CITY, FL 33844

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## EXECUTIVE SUMMARY

# 280 PATTERSON RD., HAINES CITY, FL 33823

This medical/professional complex, situated on .95 +/- acres along Highway 27, a major Central Florida thoroughfare, on Patterson Road in Haines City, Florida. It is in an area designated as the Four Corners. "The luxury vacation home market there booms along with residential and commercial development, feeding into Central Florida's ranking as one of the fastest growing regions in the U.S." (osceola News-Gazette, 11/4/18) The building is situated at the entrance to a large medical complex with average traffic counts of 48,000 cars per day. The site is approximately 2 miles south from the Heart of Florida Regional Medical Center and is surrounded by numerous medical office complexes, big box retailers and residential communities. Zoned Commercial Activity Center (CAC), the best use of the site is a medical/professional complex.

Built in 2001 the building features a base area of 10,005 +/- heated sf and 1,635 +/- sf of canopy that covers a walkway on three sides of the building for a combined total of 11,640 +/- sf. A new roof was installed in August of 2018 with a 40 year warranty. Heart of Florida Regional Medical Center, a tenant since 2002, occupies 6,100 +/- sf consisting of two suites, one The Center for Hyperbaric Oxygen and Wound Care and the other a large physician's office. The National Alzheimer's Association is also a tenant and has a long-term lease. The interior finishes of all offices in the building are modern and are in excellent repair. The property is comprised of six suites and is 100% occupied today. An owner/user will have the opportunity to occupy a 2,600 square foot office which is completely finished out for a physician or other professional at the end of this year if they wish. The rental income can cover all of the operating expenses and debt service while netting a profit, therefore owning the complex with little more than a down payment. The current owner is also willing and would prefer to finance the purchase to the right buyer with a moderate down payment. This is a great opportunity to acquire a stable investment and has excellent upside potential as the rents are all below market rate.

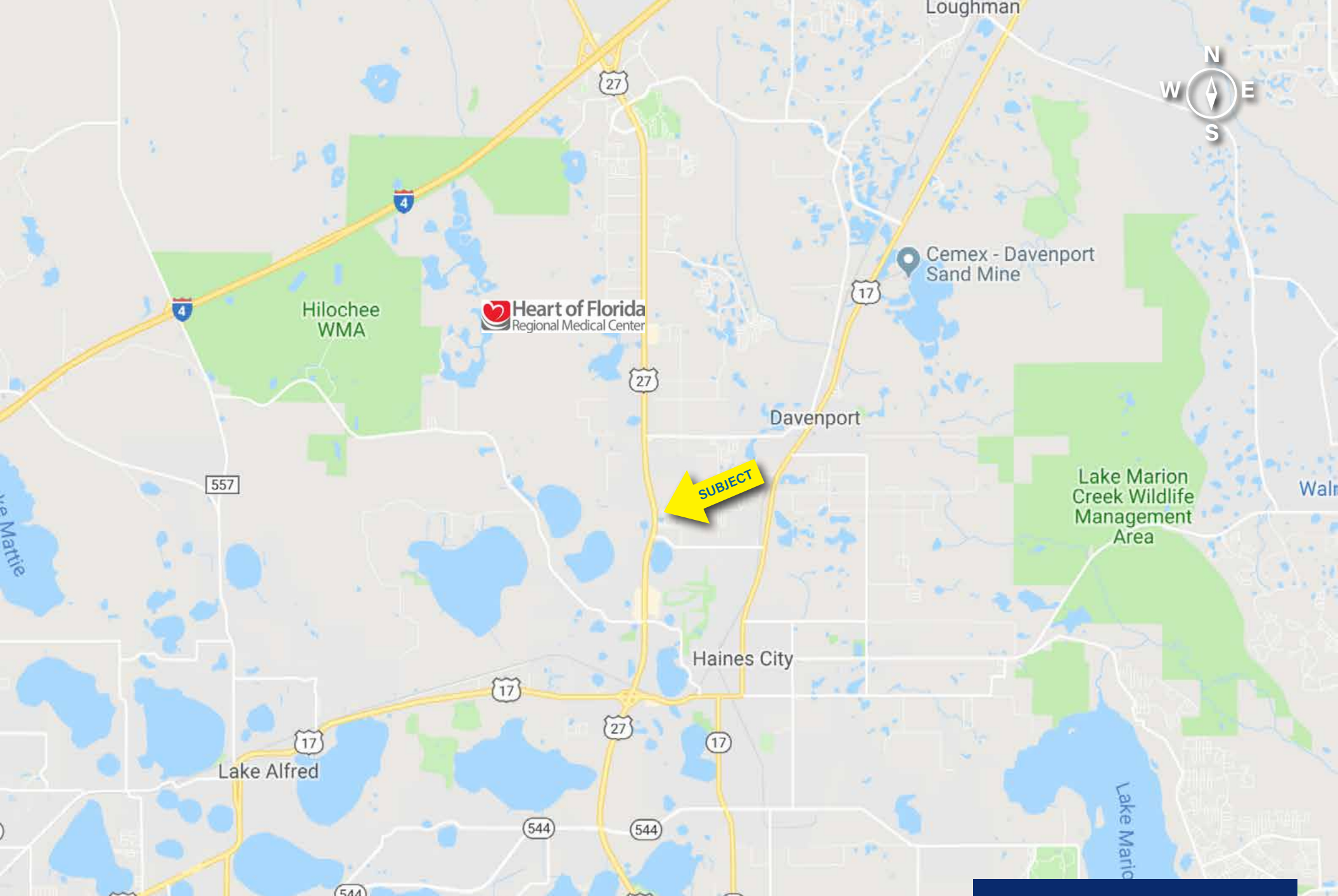
<b>County:</b>	Polk
<b>PIN (Property Identification Number):</b>	272708727500040295
<b>Land Size:</b>	0.95 +/- acres
<b>Building Size:</b>	11,640 +/- Total SF (10,005 +/- Heated SF)
<b>Year Built:</b>	2001
<b>Property Use:</b>	Medical Complex
<b>Utilities:</b>	On Site - Haines City
<b>Zoning:</b>	Commercial Activity Center (CAC)
<b>Taxes:</b>	\$20,389.68 (2018)
<b>Traffic Count:</b>	48,000 cars/day on US Hwy 27
<b>Asking Price:</b>	\$1,625,000
<b>Cap Rate:</b>	8%





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

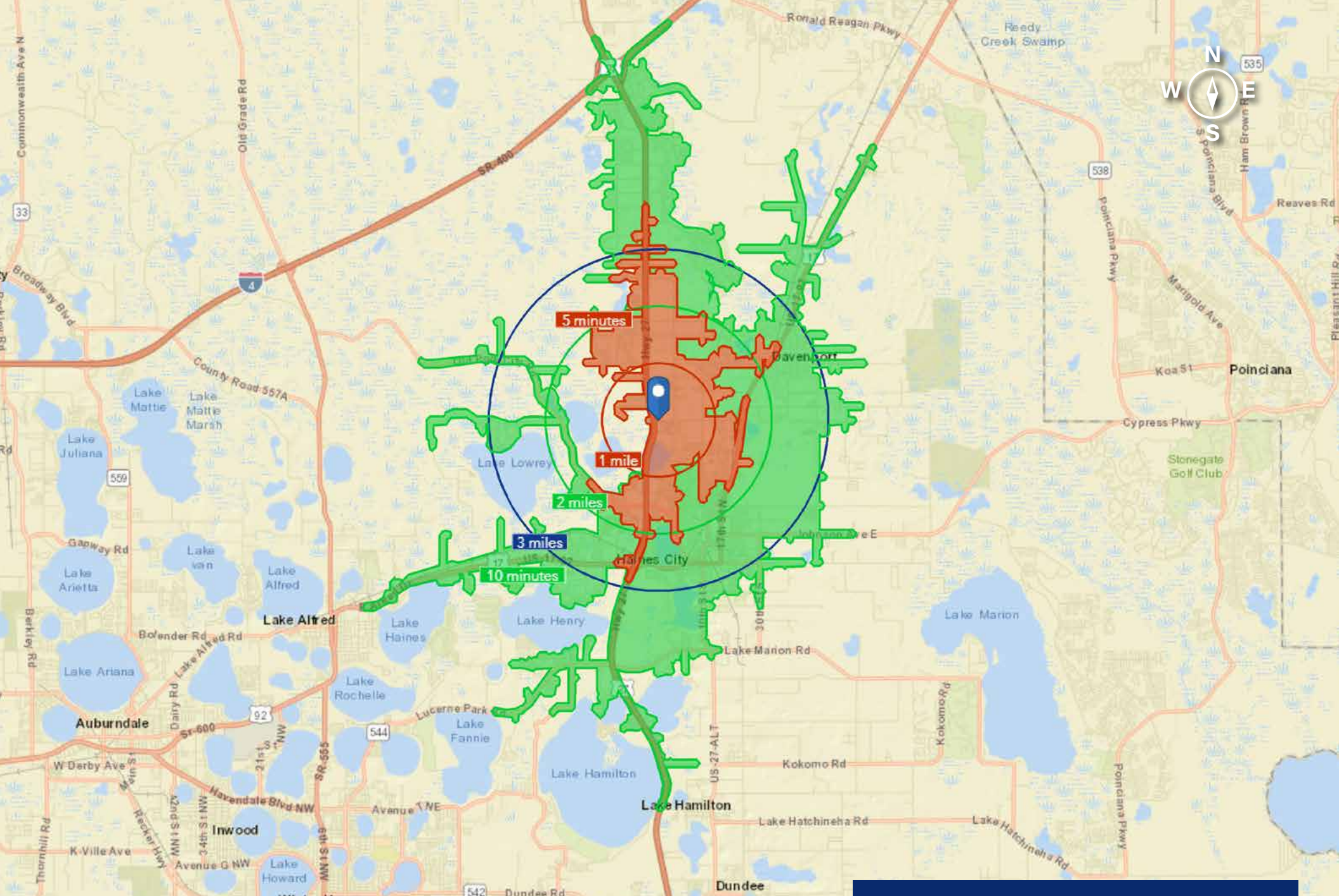
## REGIONAL LOCATION MAP



Subject property is located off US Hwy 27, that has a traffic count of 48,000 cars/day.

**LOCATION MAP**





1, 2, 3 mile radius

5, 10 minute drive time

DEMOGRAPHICS MAP



# BENCHMARK DEMOGRAPHICS

	1 Mile	2 Miles	3 Miles	5 Mins	10 Mins	Polk	FL	US
Population	2,014	14,748	29,379	9,089	40,609	662,431	20,619,313	327,514,334
Households	764	5,391	10,411	3,397	14,718	247,585	8,064,657	123,158,887
Families	561	3,916	7,646	2,460	10,688	172,355	5,223,357	81,106,685
Average Household Size	2.64	2.73	2.80	2.67	2.74	2.62	2.50	2.59
Owner Occupied Housing Units	562	3,682	6,887	2,354	9,931	163,764	5,071,790	77,207,043
Renter Occupied Housing Units	202	1,708	3,524	1,043	4,788	83,821	2,992,867	45,951,844
Median Age	41.3	44.3	41.2	43.0	41.7	41.3	42.2	38.2
<b>Income</b>								
Median Household Income	\$46,785	\$40,780	\$40,836	\$41,723	\$40,646	\$45,704	\$50,606	\$56,124
Average Household Income	\$58,332	\$54,551	\$55,486	\$54,325	\$54,692	\$61,763	\$72,632	\$80,675
Per Capita Income	\$21,524	\$20,683	\$20,015	\$20,205	\$19,977	\$23,623	\$28,921	\$30,820
<b>Trends: 2015 - 2020 Annual Growth Rate</b>								
Population	3.19%	2.35%	2.10%	2.40%	1.97%	1.28%	1.36%	0.83%
Households	2.91%	2.21%	2.05%	2.24%	1.88%	1.19%	1.30%	0.79%
Families	2.86%	2.16%	2.00%	2.19%	1.83%	1.13%	1.25%	0.71%
Owner HHs	2.89%	2.09%	1.97%	2.16%	1.78%	1.09%	1.19%	0.72%
Median Household Income	2.90%	1.98%	2.19%	2.06%	2.24%	2.46%	2.13%	2.12%

Population within a 1 mile radius is growing more than twice as fast as Polk County. Good population density within 2 miles of 14,748.

# BENCHMARK DEMOGRAPHICS

1 Mile 2 Miles 3 Miles 5 Mins 10 Mins Polk FL US

## Households by Income

<\$15,000	9.90%	13.70%	13.30%	13.40%	13.60%	12.30%	12.00%	11.50%
\$15,000 - \$24,999	9.30%	11.70%	12.80%	11.20%	13.00%	12.90%	11.70%	10.00%
\$25,000 - \$34,999	15.20%	16.40%	15.80%	16.10%	15.30%	12.20%	11.10%	9.70%
\$35,000 - \$49,999	18.60%	17.50%	17.00%	17.30%	17.30%	16.20%	14.60%	13.10%
\$50,000 - \$74,999	20.00%	19.20%	19.50%	20.50%	19.40%	19.80%	18.70%	17.80%
\$75,000 - \$99,999	11.50%	11.10%	10.60%	10.80%	10.70%	12.10%	11.70%	12.40%
\$100,000 - \$149,999	13.70%	7.50%	7.20%	7.90%	7.10%	9.20%	11.50%	13.90%
\$150,000 - \$199,999	1.40%	1.90%	2.00%	1.90%	1.80%	2.70%	4.30%	5.70%
\$200,000+	0.30%	1.20%	1.70%	0.90%	1.60%	2.50%	4.60%	6.10%

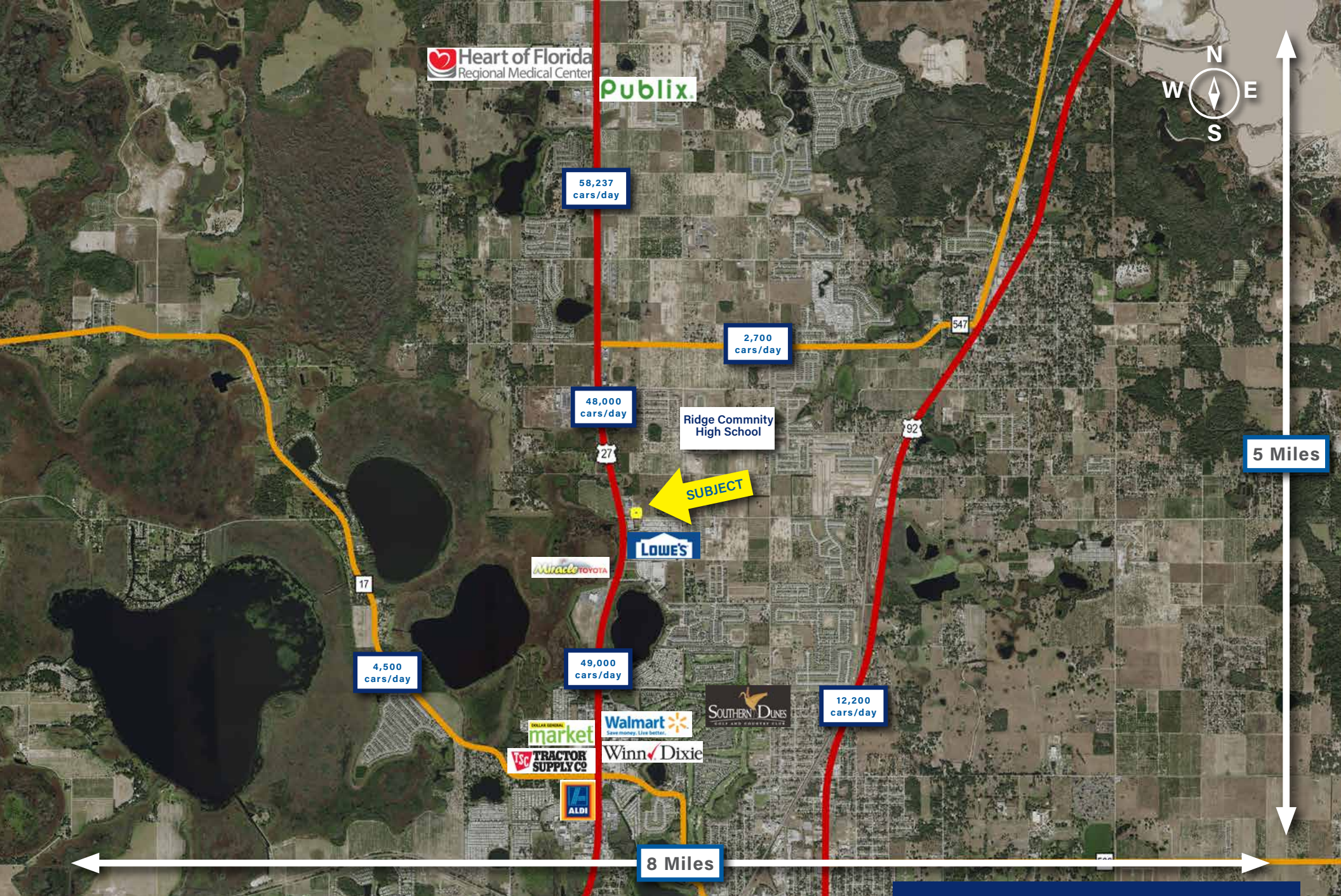
## Population by Age

0 - 4	6.60%	5.80%	6.70%	6.20%	6.70%	6.00%	5.30%	6.10%
5 - 9	7.00%	6.00%	6.60%	6.30%	6.50%	6.10%	5.50%	6.30%
10 - 14	6.50%	5.80%	6.20%	5.90%	6.10%	6.10%	5.60%	6.30%
15 - 19	5.00%	5.10%	5.50%	5.20%	5.40%	5.90%	5.70%	6.40%
20 - 24	4.70%	5.00%	5.50%	5.10%	5.40%	6.00%	6.40%	7.00%
25 - 34	11.20%	11.40%	12.30%	11.50%	12.00%	12.60%	13.10%	13.80%
35 - 44	14.10%	11.70%	11.30%	12.30%	11.30%	11.40%	11.80%	12.50%
45 - 54	12.60%	11.60%	10.80%	11.90%	10.70%	12.00%	13.00%	13.00%
55 - 64	12.00%	12.90%	11.90%	12.30%	11.80%	13.10%	13.50%	12.90%
65 - 74	12.40%	14.20%	13.00%	13.30%	13.10%	12.00%	11.30%	9.20%
75 - 84	6.40%	8.10%	7.70%	7.80%	8.20%	6.40%	6.20%	4.40%
85+	1.70%	2.30%	2.50%	2.40%	2.80%	2.40%	2.70%	2.00%

## Race and Ethnicity

White Alone	67.70%	59.20%	59.90%	59.90%	62.60%	72.60%	73.10%	70.20%
Black Alone	12.90%	26.20%	21.10%	24.90%	18.80%	15.30%	16.40%	12.80%
American Indian Alone	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.40%	1.00%
Asian Alone	2.30%	1.80%	1.50%	1.60%	1.40%	1.90%	2.80%	5.60%
Pacific Islander Alone	0.00%	0.00%	0.10%	0.10%	0.10%	0.10%	0.10%	0.20%
Some Other Race Alone	13.10%	9.30%	14.00%	10.00%	13.70%	6.80%	4.20%	6.80%
Two or More Races	3.40%	2.90%	2.90%	3.10%	3.00%	3.00%	3.00%	3.40%
Hispanic Origin (Any Race)	42.50%	29.60%	37.20%	32.30%	37.60%	22.00%	25.50%	18.10%

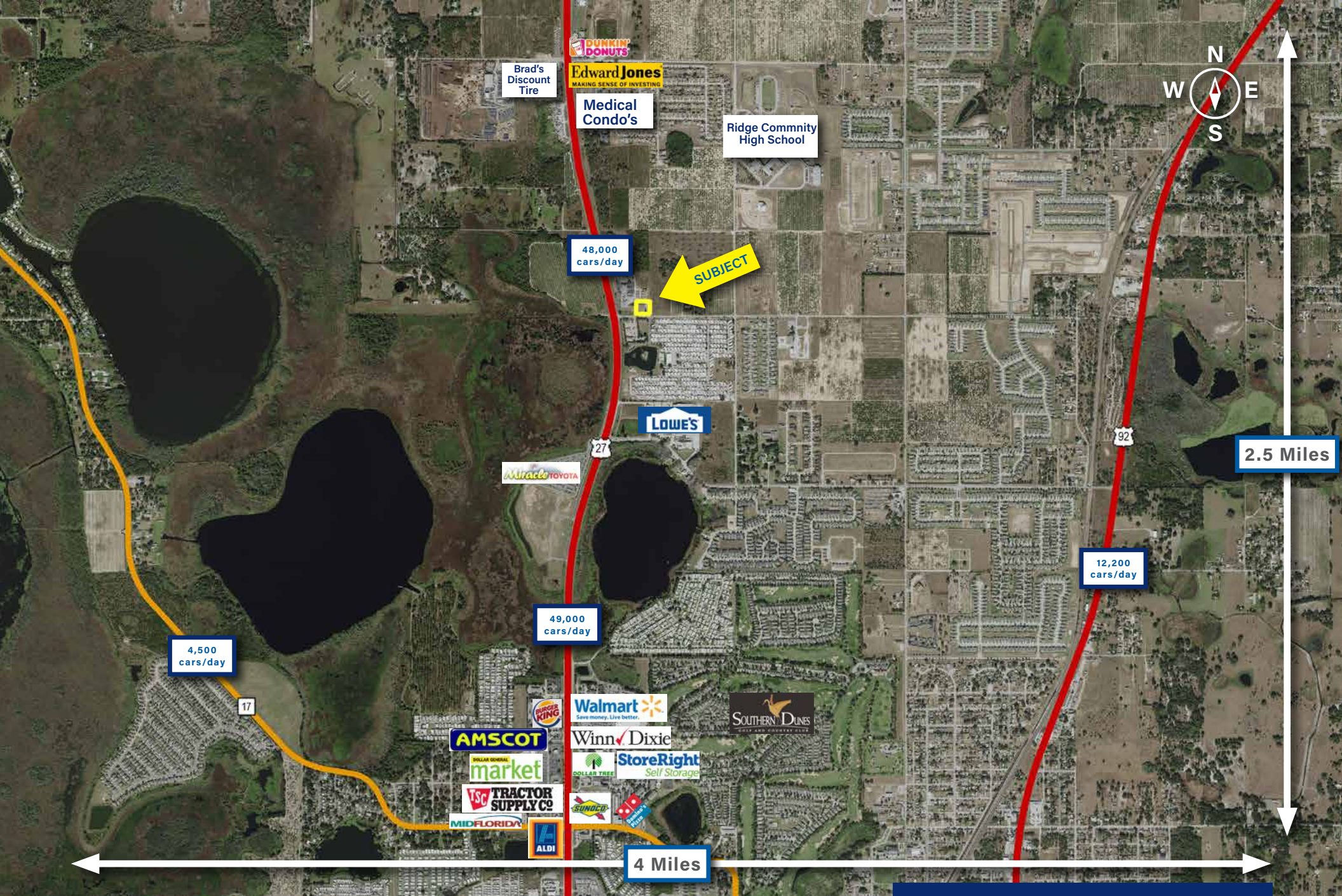




Located in close proximity to Heart of Florida hospital and several big box retailers.

## MARKET AREA MAP





The subject property is surrounded by medical, commercial, and residential uses.

## TRADE AREA MAP





Concentrated medical use in the immediate neighborhood area

NEIGHBORHOOD AERIAL





US Hwy 27

48,000 cars/day



Access Drive

Patterson Rd.



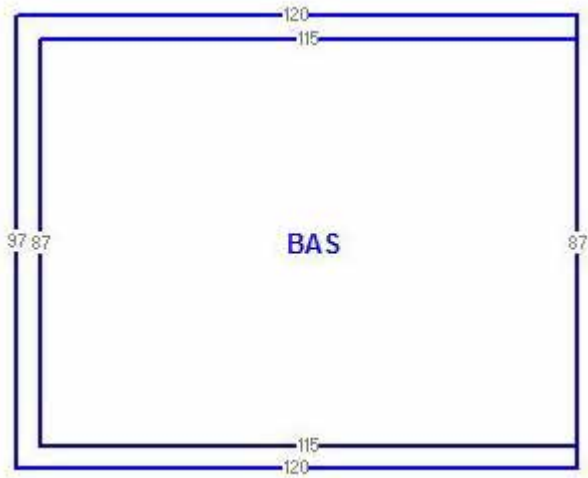
PATH MEDICAL

SITE AERIAL

Located directly off US Hwy 27 that has a traffic count of 48,000 cars/day



## BUILDING INFORMATION



### *Description*

### *Total:*

BAS	10,005 +/- heated sf
CAN	1,635 +/- sf

Built in 2001, this building features a base area that is 10,005 +/- heated sf, and a 1,635 +/- sf canopy that wraps around 3 sides of the building for a combined total of 11,640 +/- sf. The building has recently been re-roofed in 2018.



# Site aerial facing NE



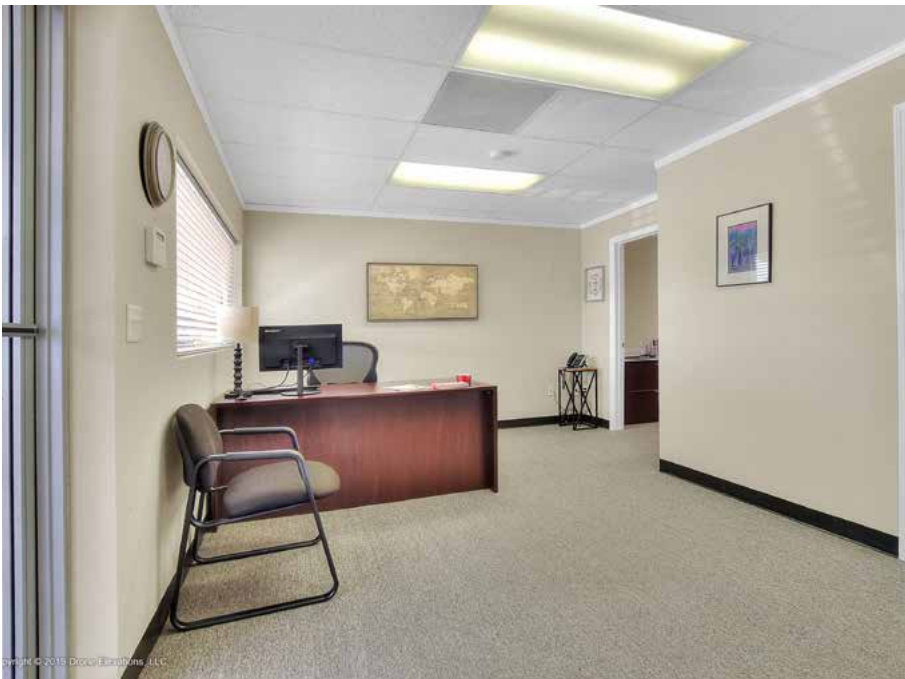






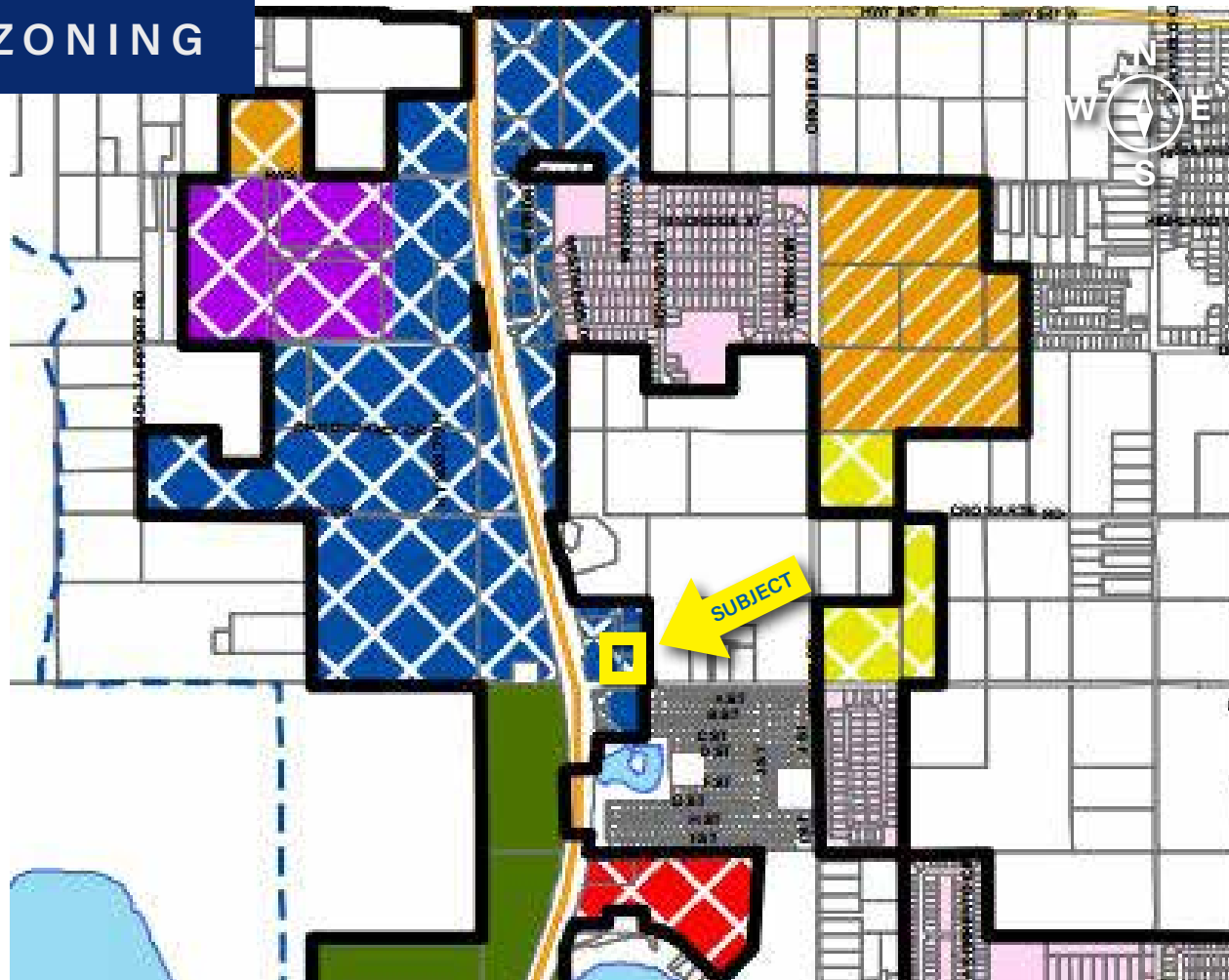








## ZONING



 CAC-NR

 RIO

 NAC-NR

 R-1-A-NR

 CON-NR

 IND-NR

## Community Activity Center (CAC-NR)

Residential is not permitted as a primary use, but shall be permitted on a site to twenty acres or more if duly approved as a traditional neighborhood planned unit development, including design criteria requiring that the residential development be part of a vertically mixed use structure.

The maximum FAR shall be 0.30. Higher FARs, not to exceed 1.25, will be allowed as a conditional use upon a finding of compliance with conditional use criteria, including special design criteria of Sec. 6.5.4(B)





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