



PROPERTY FOR SALE

THE UMATILLA APARTMENTS

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EXECUTIVE SUMMARY

THE UMATILLA APARTMENTS

The Umatilla Apartments is a recently renovated 16 unit apartment complex in Umatilla, FL. Located between I-75 and I-4, this property is strategically located about 15 miles East of The Villages, and 30 miles NW of Orlando.

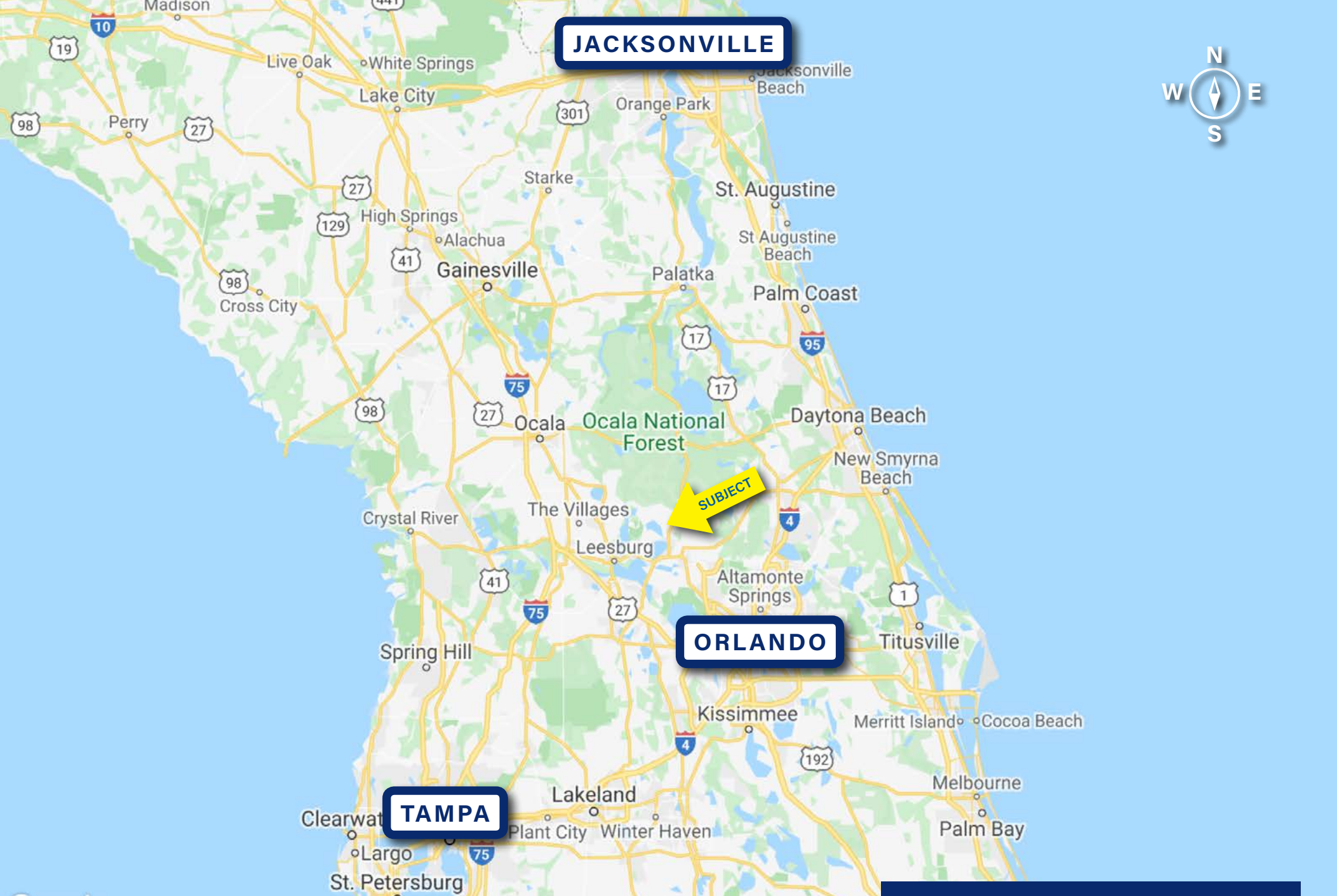
There are [10] studio apartments on the first floor and [6] 1 Bedroom / 1 Bathroom apartments on the second floor. All units on the second floor were recently renovated with finishes like resurfaced hardwood floors and granite counter tops in the kitchens and bathrooms.

The entire first floor is currently rented but the second floor is vacant due to the need for renovations. Renovations are now complete and the [6] units are actively being marketed as available.

Site Address:	475 Umatilla Blvd., Umatilla, FL 32784
County:	Lake
PIN (Property Identification Number):	12-18-26-0600-024-01800
Land Size:	0.53 +/- acres
Building Size:	10,000 +/- SF
Year Built:	Renovated 2020
Utilities:	Water & Sewer (City of Umatilla)
Zoning:	Multi-Family 10+ Units
Proforma NOI:	\$86,313
Proforma Cap Rate:	7.10%
Asking Price:	\$1,215,000

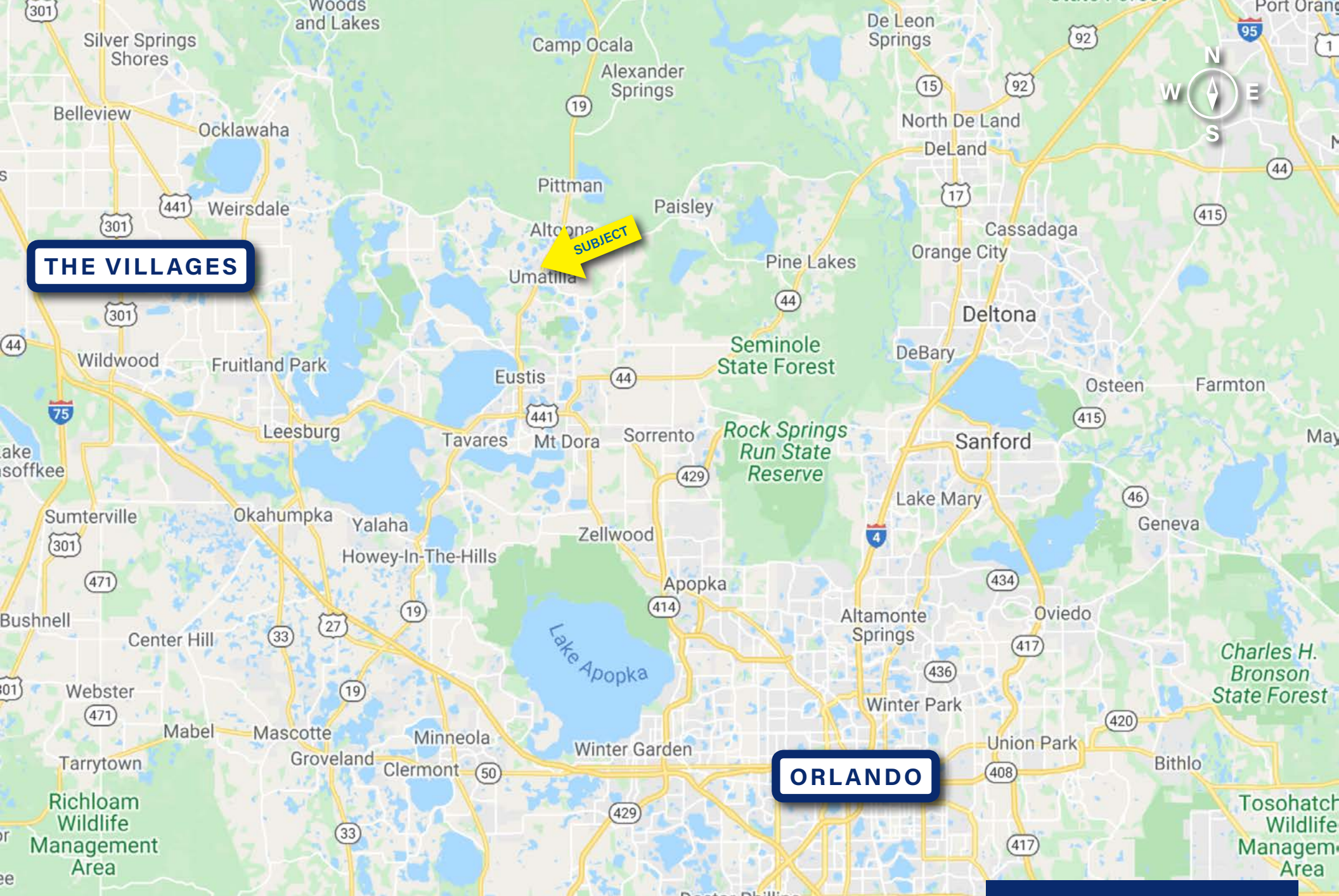
LOCATION MAPS





Located in the Orlando - Kissimmee MSA, just west of Daytona Beach, and south of the Ocala National Forest.

REGIONAL LOCATION

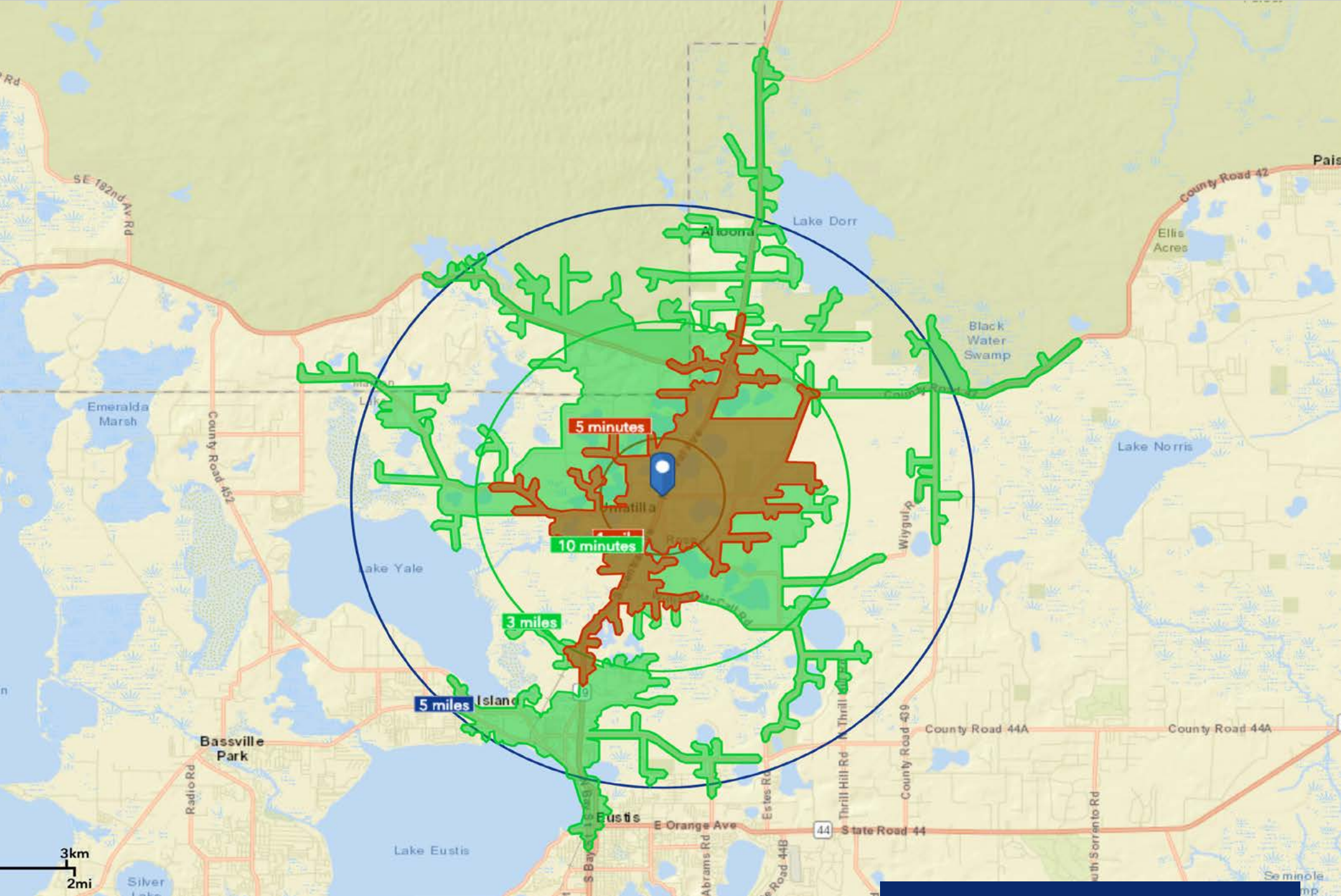


Located between I-4 and I-75 NW of Orlando, and directly East of The Villages.

LOCATION MAP

DEMOGRAPHICS





1, 3, 5 mile radius
5, 10 minute drive time

DEMOGRAPHICS MAP

BENCHMARK DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles	5 Mins	10 Mins	Lake	MSA	FL	US
Population	2,485	8,717	16,147	5,384	12,293	356,100	2,567,010	21,239,528	332,417,793
Households	1,064	3,500	6,624	2,190	5,221	143,672	947,895	8,299,404	125,168,557
Families	690	2,376	4,466	1,471	3,366	98,463	632,093	5,366,533	82,295,074
Average Household Size	2.33	2.48	2.43	2.45	2.33	2.45	2.66	2.51	2.59
Owner Occupied Housing Units	723	2,583	4,971	1,579	3,632	108,832	577,679	5,375,035	79,459,278
Renter Occupied Housing Units	340	917	1,653	611	1,589	34,840	370,216	2,924,369	45,709,279
Median Age	45.0	46.6	47.9	46.1	48.0	48.0	37.5	42.5	38.5
<i>Income</i>									
Median Household Income	\$41,708	\$53,271	\$51,560	\$49,646	\$48,362	\$52,376	\$55,875	\$54,238	\$60,548
Average Household Income	\$57,857	\$71,983	\$72,272	\$67,728	\$67,205	\$69,078	\$79,437	\$78,335	\$87,398
Per Capita Income	\$23,449	\$28,537	\$29,242	\$27,120	\$27,911	\$27,921	\$29,413	\$30,703	\$33,028
<i>Trends: 2019 - 2024 Annual Growth Rate</i>									
Population	1.22%	2.51%	2.12%	2.26%	2.12%	1.93%	2.00%	1.37%	0.77%
Households	1.18%	2.49%	2.05%	2.28%	2.04%	1.82%	1.92%	1.31%	0.75%
Families	0.94%	2.42%	1.96%	2.17%	1.98%	1.76%	1.87%	1.26%	0.68%
Owner HHs	2.15%	3.43%	2.77%	3.29%	2.90%	2.12%	2.23%	1.60%	0.92%
Median Household Income	3.76%	3.30%	2.99%	3.35%	2.97%	1.95%	2.35%	2.37%	2.70%

The growth rate within a 3 mile radius is almost double when compared to the state of Florida.

BENCHMARK DEMOGRAPHICS

Area demographics are consistent with County and State demographics.

1 Mile 3 Miles 5 Miles 5 Mins 10 Mins Lake MSA FL US

Households by Income

<\$15,000	11.90%	9.50%	12.50%	10.00%	14.00%	10.10%	10.40%	11.10%	10.70%
\$15,000 - \$24,999	17.40%	11.90%	11.00%	13.90%	12.20%	11.30%	9.80%	10.10%	9.00%
\$25,000 - \$34,999	12.40%	9.50%	9.80%	10.50%	9.70%	9.70%	9.40%	10.10%	8.90%
\$35,000 - \$49,999	15.50%	16.10%	15.20%	15.80%	15.40%	16.10%	14.40%	14.40%	12.40%
\$50,000 - \$74,999	16.20%	16.60%	16.90%	16.10%	16.90%	20.10%	18.90%	18.50%	17.50%
\$75,000 - \$99,999	9.10%	13.20%	12.80%	11.80%	12.40%	13.00%	12.40%	12.30%	12.60%
\$100,000 - \$149,999	13.50%	15.60%	13.80%	15.30%	12.50%	12.60%	13.50%	12.80%	15.10%
\$150,000 - \$199,999	2.70%	4.40%	3.70%	4.10%	3.40%	4.20%	5.40%	5.00%	6.50%
\$200,000+	1.10%	3.20%	4.40%	2.50%	3.50%	2.90%	5.80%	5.70%	7.30%

Population by Age

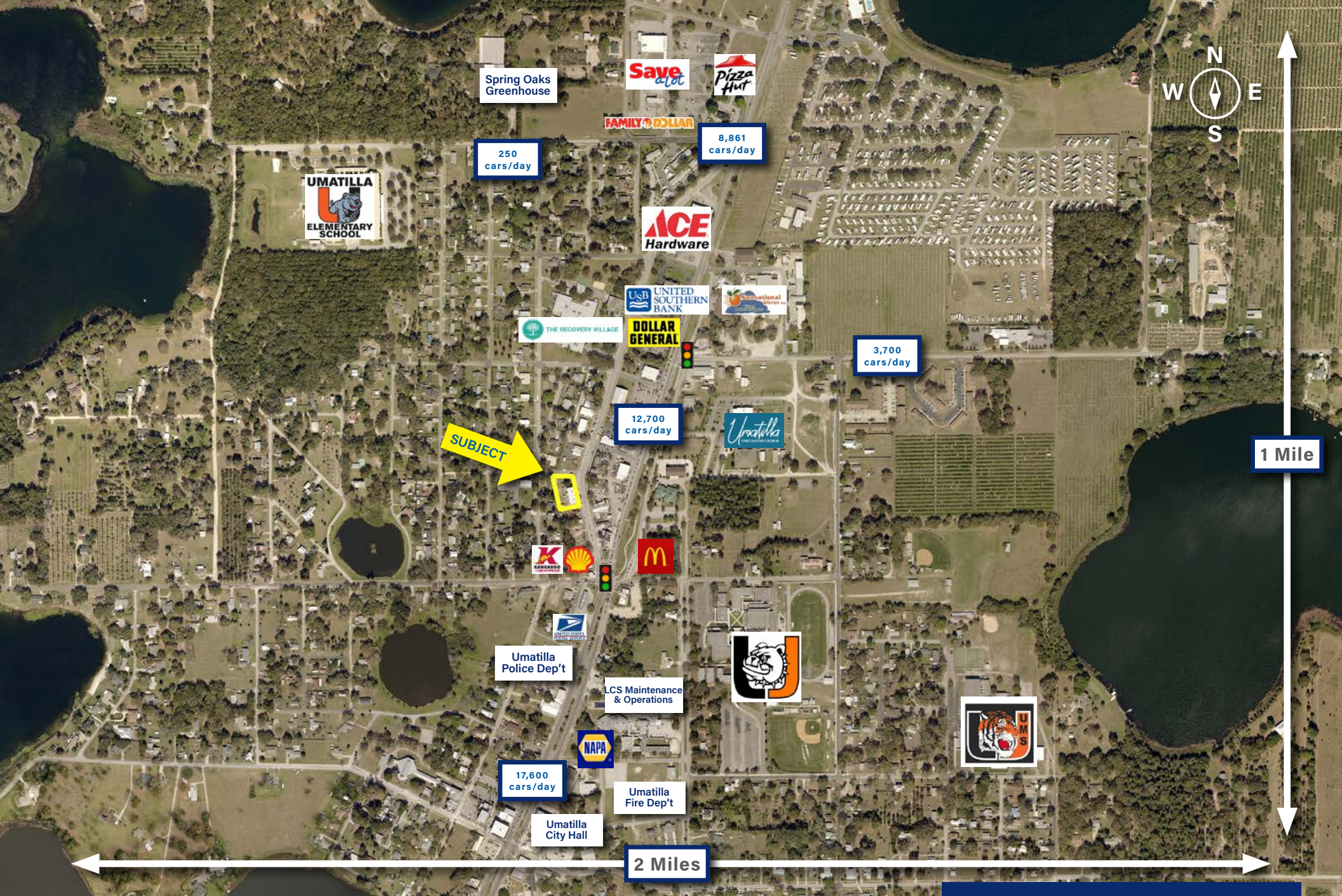
0 - 4	5.30%	4.90%	4.80%	5.00%	4.70%	5.00%	5.80%	5.20%	6.00%
5 - 9	5.50%	5.30%	5.20%	5.30%	5.00%	5.20%	5.90%	5.40%	6.10%
10 - 14	5.70%	5.60%	5.60%	5.60%	5.40%	5.40%	6.00%	5.60%	6.30%
15 - 19	5.50%	5.30%	5.10%	5.40%	5.10%	5.00%	6.20%	5.60%	6.30%
20 - 24	5.20%	4.70%	4.50%	4.90%	4.70%	4.60%	7.30%	6.10%	6.70%
25 - 34	12.60%	12.00%	11.30%	12.20%	11.50%	10.90%	15.60%	13.30%	14.00%
35 - 44	10.30%	10.40%	10.30%	10.30%	10.40%	10.40%	12.80%	11.70%	12.60%
45 - 54	12.50%	12.40%	11.70%	12.50%	11.70%	11.70%	12.70%	12.50%	12.50%
55 - 64	15.30%	16.40%	16.20%	16.00%	15.90%	14.10%	12.40%	13.70%	13.10%
65 - 74	11.90%	12.70%	13.50%	12.40%	13.30%	15.30%	9.20%	11.70%	9.70%
75 - 84	7.40%	7.20%	8.10%	7.30%	8.40%	8.90%	4.50%	6.50%	4.70%
85+	2.90%	3.10%	3.60%	3.10%	4.00%	3.30%	1.70%	2.80%	2.00%

Race and Ethnicity

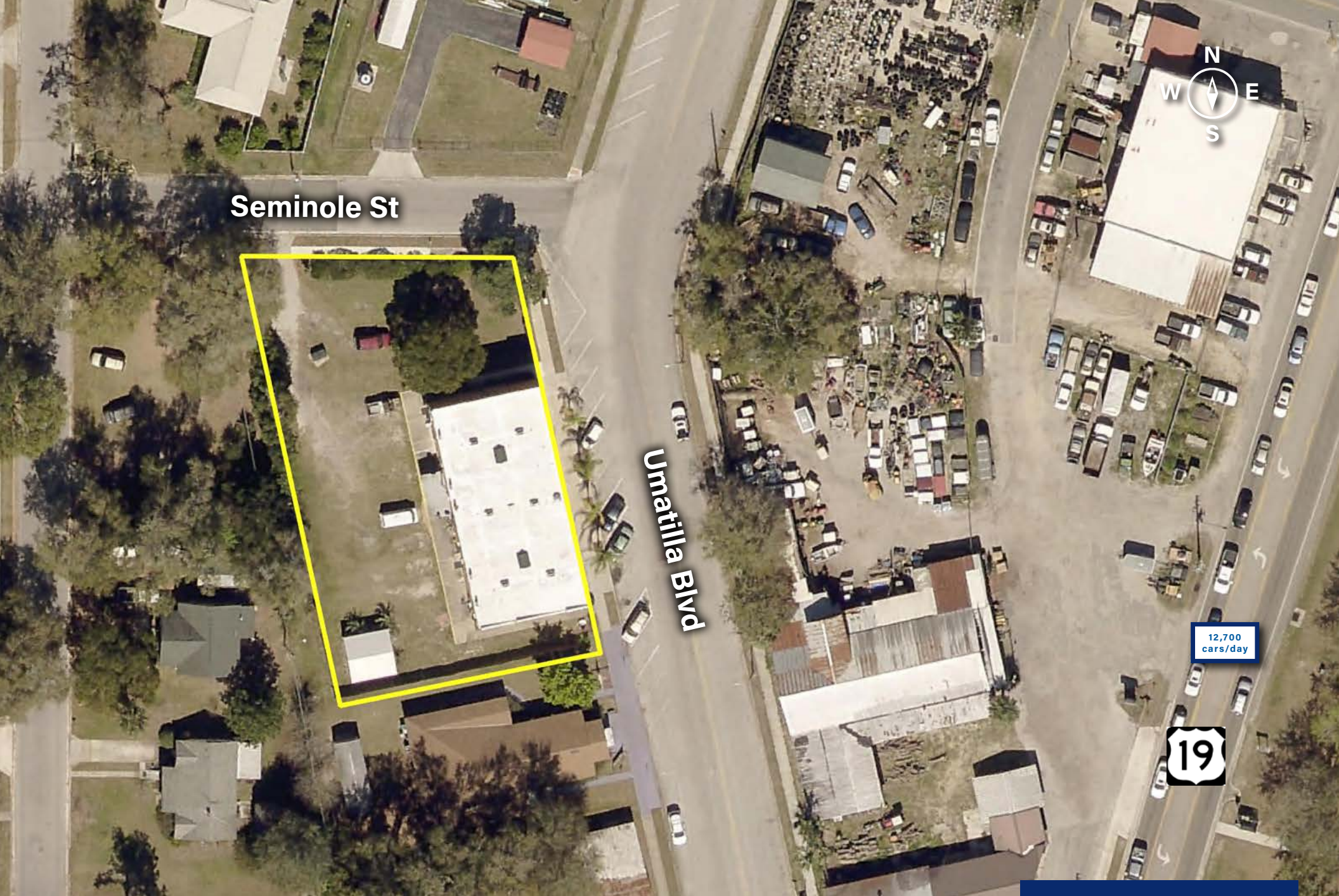
White Alone	88.30%	88.50%	84.50%	88.70%	85.30%	78.60%	66.10%	72.70%	69.60%
Black Alone	7.60%	6.00%	9.10%	6.40%	8.50%	11.00%	17.30%	16.50%	12.90%
American Indian Alone	0.40%	0.50%	0.50%	0.40%	0.50%	0.50%	0.40%	0.40%	1.00%
Asian Alone	0.20%	0.40%	0.60%	0.40%	0.50%	2.10%	4.50%	2.90%	5.80%
Pacific Islander Alone	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%	0.10%	0.10%	0.20%
Some Other Race Alone	1.80%	2.70%	3.10%	2.30%	3.10%	4.90%	7.70%	4.50%	7.00%
Two or More Races	1.60%	1.90%	2.20%	1.80%	2.00%	2.90%	3.90%	3.10%	3.50%
Hispanic Origin (Any Race)	8.20%	10.20%	11.30%	9.20%	10.70%	16.60%	32.00%	26.60%	18.60%

AERIAL MAPS





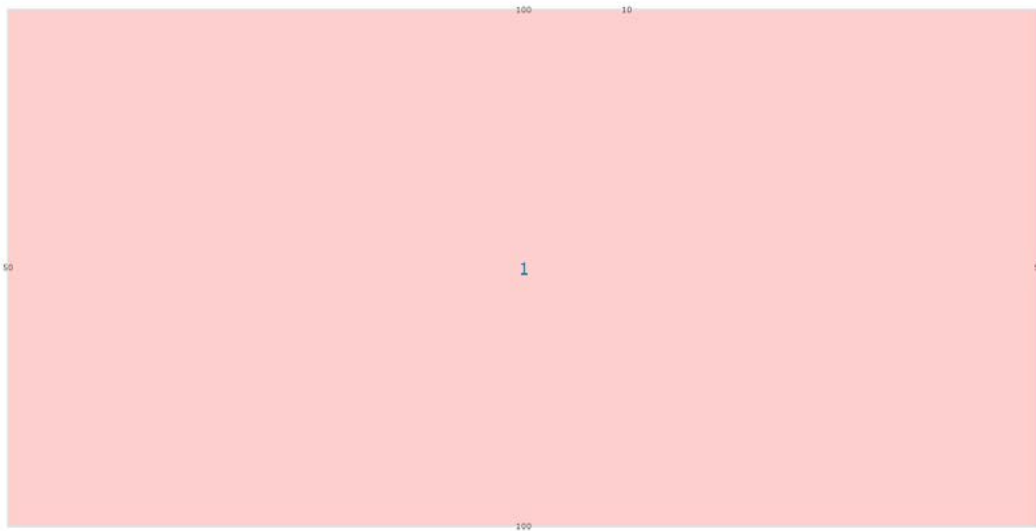
The property is located within a strong trade area with commercial retail along US 19, and (3) educational institutions.



Located at the corner of Umatilla Blvd and Seminole St, just off US Highway 19.

SITE AERIAL

BUILDING INFORMATION



<i>Description</i>	<i>Total:</i>
Building Dimensions	50' x 100'
Floor Plate	5,000 SF
Stories	2
Total SF	10,000
Studio Apartments	10
1 Bed 1 Bath Apartments	6
Total Units	16

PHOTOS





Front Exterior



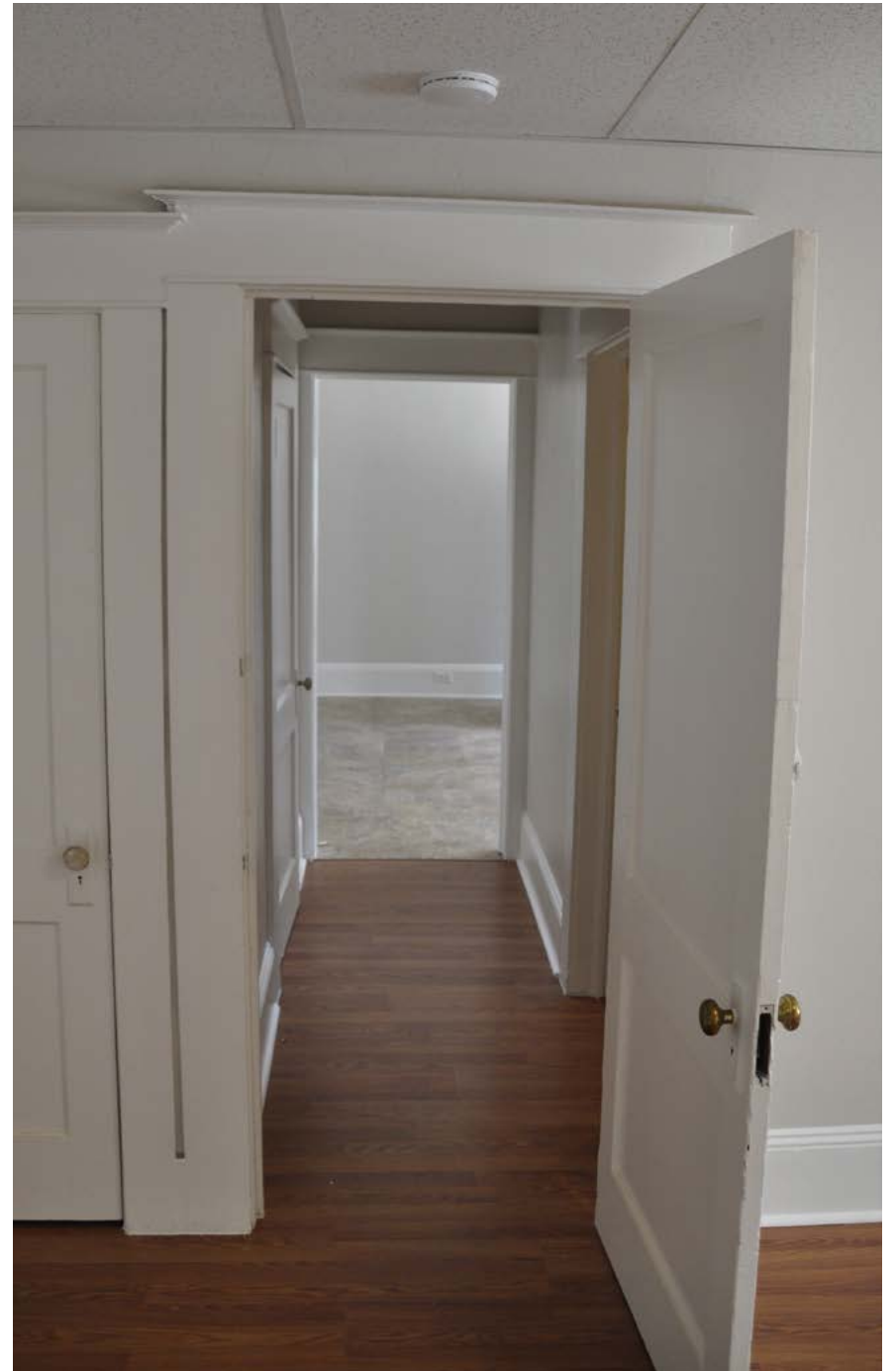
Back Exterior



Outdoor Recreational Area



Living Room



Hallway



Rennovated Kitchen



Rennovated Bathroom

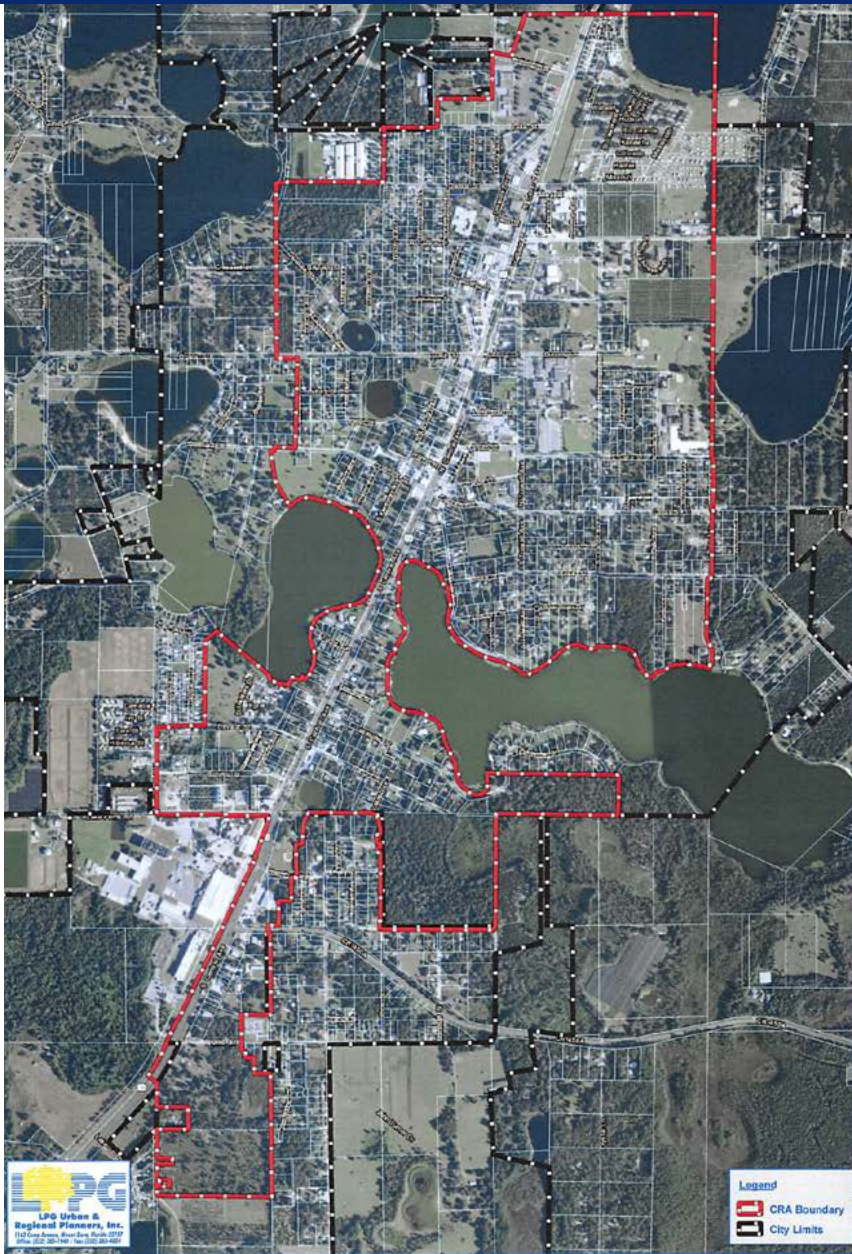


Rennovated Kitchen



Bedroom

UMATILLA RE-DEVELOPMENT



The City of Umatilla Community Redevelopment Area is approximately 978 acres in size and incorporates the majority of Umatilla's urban area. There is a strong focus on re-development efforts in the neighborhood of the subject property also known as "Mid-town".

There is a great deal of walkability in the Mid-town area which has encouraged the CRA to heavily support businesses and housing in the area along with their appearance. The CRA currently has an improvement Grant program that provides a matching grant to pay eligible costs incurred by a qualified owner or tenant in the making of facade exterior improvements within the CRA district.

There are many other incentives that a future owner can benefit from, and can learn more at www.umatillafl.org/community-redevelopment-agency/pages/about-us.



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