

Augie Schmidt Sells 124,500 Square Feet Industrial Property for \$7,050,000

Investment Property in West Lakeland Offered Full Occupancy Lease Income and Prime Location in Fast-Growing Market

FOR IMMEDIATE RELEASE

LAKELAND, FL, September 10, 2020 - SVN | Saunders Ralston Dantzler Real Estate reported the recent sale of a large multitenant industrial investment property for \$7,050,000. Listed and sold by Augie Schmidt, the Century Boulevard Industrial Park consists of approximately 124,500 square feet of well-maintained steel warehousing space and is fully leased with 38 tenants providing income to the buyer.

Located in West Lakeland, one of the fastest-growing industrial markets in the country, this property is centrally located in Florida's I-4 corridor just north of the Lakeland Linder International Airport. The location provides easy access to excellent road systems such as I-4, the Polk Parkway and SR 60. With more than 20 million people within a five-hour drive, West Lakeland is an attractive market for industrial users.

"Augie is one of our rising young talents," said Gary Ralston, CCIM, SIOR, a managing director at the brokerage. "He does his homework and is thoroughly dedicated to creating the best outcomes for our clients."

The multitenant industrial market is a strong asset class due to the growth of the economy and the diverse tenant base these assets provide. This property offered a mixture of local, regional and national tenants. Maintaining full occupancy in spite of the COVID-19 pandemic and with very few tenants asking for rent relief, this property sold within 2% of the asking price.



Augie Schmidt
Advisor

ABOUT AUGIE SCHMIDT

Augie specializes in investment sales, tailoring custom strategic plans to advise his clients through the acquisition, disposition, and evaluation of investment-grade commercial real estate. He formerly served as the firm's Director of Research and oversaw a team of research analysts that evaluated commercial assets and determined their value to maximize the client's returns. Learn more about Augie at SVNsaunders.com/augieschmidt.

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