



For Immediate Release

Contacts:

Scott Lloyd, CCIM, RPA

Lloyd Commercial Advisors, LLC

scott@lloydca.com

Office: 407.704.6120 | Cell: 407.963.7558

Lloyd Commercial Advisors Brokers Sale of 66,000 SF Heritage Center in Lakeland, Florida

Orlando, FL – October 12, 2017

[Scott Lloyd, CCIM, RPA](#), Principal at [Lloyd Commercial Advisors, LLC](#) (LCA), negotiated the sale of the 66,000-square foot Heritage Center industrial park located in Lakeland Florida. The portfolio of 3- single tenant, industrial showroom buildings were acquired by an out-of-State construction firm relocating to Central Florida. Two of the buildings were fully leased to long-term credit tenants, and one will be occupied by the purchaser.

Located at 2230, 2240 & 2250 Commerce Point Dr., the asset sits on 4.72 acres off US Hwy 98 and was 66% occupied at the time of sale. The property was re-acquired by the lender through default and marketed across the country to potential owner-users. The property was sold for \$2 million dollars.

“Due to incredible growth in Florida, there are many investors seeking yield and higher cap rates who are willing to explore smaller markets like Lakeland,” states Lloyd. “This owner/operator is active and has projects in both Orlando and Tampa, so this location is a home run for their operation. Value-add opportunities are out there for purchasers if they are willing to consider secondary markets.”

Lloyd represented the seller, Heartwood 43, LLC, a subsidiary of BBX Capital Real Estate in the transaction.

-end-



About Lloyd Commercial Advisors:

Lloyd Commercial Advisors (LCA) has advised and represented some of Florida's most exciting and dynamic companies in every aspect of their major real estate decisions. As brokers, they have closed well over one thousand lease and sale transactions on behalf of tenants, owner-users, investors, and property owners in the acquisition or disposition of land, office, industrial, medical, retail and aviation properties. As property managers, they have managed millions of square feet, representing all classes of commercial real estate. Lloyd Commercial Advisors' Associates have been advising small and medium-sized organizations with regard to their commercial real estate needs since 2002. For more information, please call 407.963.7558 or visit <http://www.lloydca.com>.