

**AVISON
YOUNG**



Lakeshore Mall

Sebring, Florida

Partnership. Performance.

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Lakeshore Mall

INVESTMENT HIGHLIGHTS

The Property dominates its local trade area with an impressive tenant roster of national retailers, including anchor tenants AMC Dine-in Lakeshore 8 (26,188 SF), Bealls (45,844 SF), Belk (61,029 SF), JCPenney (62,120 SF) and Sears (not owned).

Key destination tenant AMC Dine-in Theatres recently executed a 10-year extension in late 2018 and completed a \$2.6M renovation of its space, making Lakeshore Mall's cinema the dominant movie theatre in a 50-60 mile radius for the entire market area.

Advantageous positioning along Highway 27, Central Florida's primary north-south thoroughfare with 41,000 AADT.

Constructed in 1992 and renovated in 2014/2015, current ownership has recently invested more than \$1,700,000 in capital improvements, including new roofs over the JCPenney and Bealls. JCPenney also recently remodeled its interior.

The offering also presents a significant value-add opportunity through the potential leasing, or repositioning, of the former Kmart space on the south end of the Property. This space has already received interest from a grocer.

With limited competition in the surrounding market, Lakeshore Mall is a stable and consistent performer drawing local shoppers who face lengthy transit times to competing properties. Nearby retailers include Lowe's, Walmart and Home Depot.

The closest significant competing regional mall is located approximately 1 hour away, gainfully positioning the Property as the sole mall to serve the markets surrounding Sebring, and its growing number of relatively affluent retirees.

PROPERTY STATS

Address	901 US Highway 27 N Sebring, FL 33870
Year Built / Renovated	1992 / 2014-2015 & 2018
Parcels & Size	C-26-34-28-060-0000-0070 (51.22 acres)
	C-26-34-28-060-0000-0071 (7.33 acres)
	C-26-34-28-060-0000-0060 (6.66 acres)
Building Size	321,141 SF (RBA of Mall)
	86,479 SF (vacant former Kmart Box) 407,621 SF (Total)
Occupancy	83% (not including vacant Kmart Box)
Zoning	B-4 FUD (Business District-Flexible Unit Development Zoning District)



AERIAL VIEW OF PROPERTY · LOOKING EAST



27

27

Sears AutoCenter
Not Included
in Listing

Sears
Not Included
in Listing

Bealls

J.C. Penney

Vacant Anchor

AMC Theater

Belk

