

# 2024

CITY OF LAKELAND

## DEMOGRAPHIC GUIDE



POPULATION | WORKFORCE DEVELOPMENT | INDUSTRY SECTORS | MAJOR EMPLOYERS | WAGES & INCOME | TAXES  
EDUCATION | NEW INDUSTRY & EXPANSION | NEW CONSTRUCTION | LOCATION SPECIFIC  
REDEVELOPMENT & ECONOMIC INCENTIVES | HOUSING | CONSTRUCTION & DEVELOPMENT



## Realtor.com ranked Lakeland #1 on its list of Top 10 Fastest Growing Retirement Towns.

- Over 9 million people within a 100-mile radius
- 32 miles from Tampa
- 54 miles from Orlando
- Midway between Key West and the Georgia state line
- Two International airports within an hour's drive
- Located on Interstate 4 in the middle of Florida's High Tech Corridor.
- Located in Polk County, the eighth largest County in the state.
- Polk County boasts over 550 lakes and 90 minute drives to beaches on both coasts.
- The Central Florida Development Council estimates that 1.5 million tourists visit Polk County each year.

Built upon historic character, philanthropy and volunteerism, Lakeland offers its residents, businesses and visitors a true sense of place. Incorporated in 1885, Lakeland quickly became one of the premier cities in Florida. From the inaugural railroad service in the mid-1890's to being one of the first cities in Florida to have electricity, Lakeland has always been a hub of innovation and progressive ideas. Today, the City continues to thrive as population and business expansions are attracted to this area, the geographic center of Florida. Lakeland's economic base consists of warehouse, transportation and distribution, education, health care, manufacturing and retail.

Lakeland has received the distinction of being on Money Magazine's "Best Place to Live in America" list. In addition, Lakeland is home to Publix Supermarkets, Florida Southern College, which hosts the largest one-site collection of Frank Lloyd Wright architecture in the world, and is the winter home to the Detroit Tigers.

The City of Lakeland offers an exceptional quality of life. A firm commitment to downtown development, redevelopment, historic preservation, cultural amenities, and an exceptional business-friendly environment has helped Lakeland to thrive for 130 years. Growth and progress exemplify our City all the while maintaining a sense of history and a hometown feel.

# Lakeland ranked #9 on the U.S. News and World Report's best places to live in Florida



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When you want to be  
in the center of things...  
**Lakeland** is the place to be!



# ECONOMIC AND DEMOGRAPHIC SNAPSHOT

## POPULATION 2020

FLORIDA	21,569,068
POLK COUNTY	715,090
LAKELAND ELECTRIC SERVICE AREA	269,398
LAKELAND	109,238

Total Number of Households (2020 Est.)	45,800
Median Net Worth (2020 Est.)	\$52,059
Median Household Income (2020 Est.)	\$48,687
Lakeland Labor Force (2020)	46,411
Employed (2020)	42,992
Unemployed (2020)	3,419
Lakeland Unemployment (2020)	7.4%
Average Home Sales Price (2020)	\$234,701
Single Family Permits (2020)	735
Multi-Family Permits (2020)	403
Warehouse/Industrial Square Feet Permitted (2020)	2,708,490
Commercial/Office Square Feet Permitted (2020)	17,864
Retail Square Feet Permitted (2020)	122,883
Public/Institutional Permitted (2020)	258,570

Sources:  
 University of Florida Bureau of  
 Economic & Business Research  
 (BEBR)  
 Bureau of Labor & Statistics (BLS)  
 Claritas Market Place  
 Lakeland Economic Development  
 Council (LEDC)  
 Mid Florida Regional MLS  
 Florida Agency for Workforce  
 Innovation (AWI)



**Lakeland ranked #25 on the Milken Institutes list of  
200 Best Performing Cities for 2021**

## LAKELAND POPULATION AND HISTORICAL SIZE

YEAR	POPULATION	SQ. MILES
1960	41,350	16.78
1970	42,803	17.17
1980	47,406	20.59
1990	70,576	44.23
1995	74,626	50.55
2000	78,452	51.91
2005	90,851	71.38
2010	97,422	74.48
2015	101,517	74.84
2016	102,507	74.84
2017	104,185	75.02
2018	105,586	75.02
2019	107,552	75.02
2020	109,238	75.18

## POLK COUNTY AND FLORIDA POPULATION

YEAR	POLK COUNTY	FLORIDA
1960	195,139	4,951,560
1970	228,515	6,791,961
1980	321,652	9,746,961
1990	405,382	12,938,071
1995	443,153	14,336,202
2000	483,924	15,982,378
2005	535,800	17,918,227
2010	602,095	18,801,310
2015	633,052	19,815,183
2016	646,989	20,148,654
2017	658,517	20,363,857
2018	673,028	20,840,568
2019	690,606	21,208,589
2020	715,090	21,596,068

## POPULATION BY RACE

WHITE OR CAUCASIAN	72.5%
BLACK OR AFRICAN AMERICAN	20.6%
ASIAN	2.4%
AMERICAN INDIAN	0.3%
NATIVE HAWAIIAN	0.1%
NATIVE AMERICAN	0.2%
TWO OR MORE RACES	2.1%
HISPANIC OR LATINO	15.6%

## POPULATION BY SEX

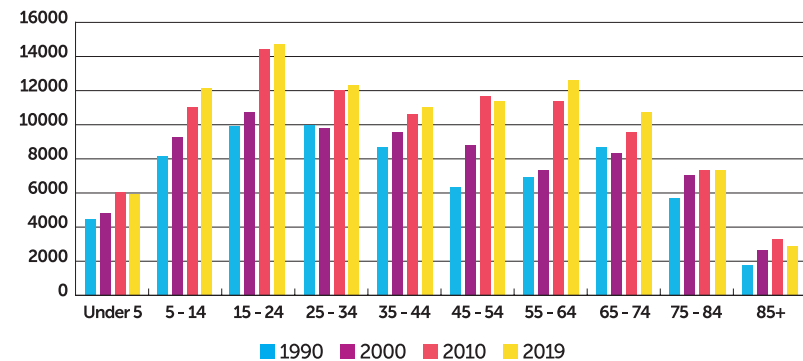
MALE	47.2%
FEMALE	52.8%



Inc.com ranks Lakeland 1st in population growth among its Top 50 Cities for Starting a Business in 2020.

# POPULATION

## POPULATION BY AGE



AGES	1990	2000	2010	2019
<b>UNDER 5</b>	4464	4832	6068	5721
<b>5 TO 14</b>	8150	9280	11050	11613
<b>15 TO 24</b>	9914	10748	14444	14502
<b>25 TO 34</b>	10003	9802	12025	12852
<b>35 TO 44</b>	8679	9582	10617	11849
<b>45 TO 54</b>	6316	8817	11665	12050
<b>55 TO 64</b>	6918	7345	11354	12755
<b>65 TO 74</b>	8667	8347	9571	11689
<b>75 TO 84</b>	5669	7049	7309	8052
<b>85+</b>	1796	2650	3319	3082

# POPULATION

CONTINUED

## METRO & NON-METRO POPULATION 2020

<b>Metropolitan Statistical Area</b>	<b>Population</b>
Miami/Ft Lauderdale/Miami Beach .....	6,231,500
Tampa/St. Petersburg/Clearwater .....	3,197,637
Orlando/Kissimmee .....	2,645,784
Jacksonville .....	1,581,345
Sarasota/Bradenton/Venice Beach .....	837,319
Cape Coral/Fort Myers .....	750,493
<b>Lakeland .....</b>	<b>715,090</b>
Daytona Beach/Ormond Beach .....	665,761
Melbourne/Titusville/Palm Bay .....	606,671
Pensacola .....	508,367
Fort Pierce/Port St. Lucie .....	483,566
Tallahassee .....	394,085
Naples, Marco Island .....	387,450
Ocala .....	368,135
Gainesville .....	331,556
Fort Walton Beach .....	278,675
Punta Gorda .....	187,904
Panama City .....	174,410
Sebastian/Vero Beach .....	158,834
Homasassa Springs .....	149,383
The Villages .....	141,422
Sebring .....	104,834
.....	.....
<b>Total All MSA's .....</b>	<b>20,900,211</b>
<b>Total Non-Metro .....</b>	<b>695,857</b>
<b>Total Florida .....</b>	<b>21,596,068</b>



**The U.S. Census showed the Lakeland MSA as the 2nd fastest growing metro area in the Nation for 2020.**

## FLORIDA'S TOP 25 INCORPORATED 2019

<b>City</b>	<b>Population</b>		
Jacksonville .....	936,250	Gainesville .....	135,097
Miami .....	497,924	Coral Springs .....	129,263
Tampa .....	392,953	Palm Bay .....	118,568
Orlando .....	298,943	Clearwater .....	118,017
St. Petersburg .....	271,044	West Palm Beach .....	116,781
Hiialeah .....	239,956	Miami Gardens .....	114,363
Port St. Lucie .....	202,914	Pompano Beach .....	112,941
Tallahassee .....	198,627	<b>Lakeland .....</b>	<b>109,238</b>
Ft. Lauderdale .....	189,321	Davie .....	105,050
Cape Coral .....	187,307	Boca Raton .....	95,139
Pembroke Pines .....	168,949	Miami Beach .....	94,161
Hollywood .....	151,818	Sunrise .....	93,677
Miramar .....	138,837		

Source: University of Florida BEBR 2020

# WORKFORCE DEVELOPMENT

Source: Florida Department of Economic Opportunity

## ECONOMIC DEVELOPMENT ACTIVITY 1998-2019

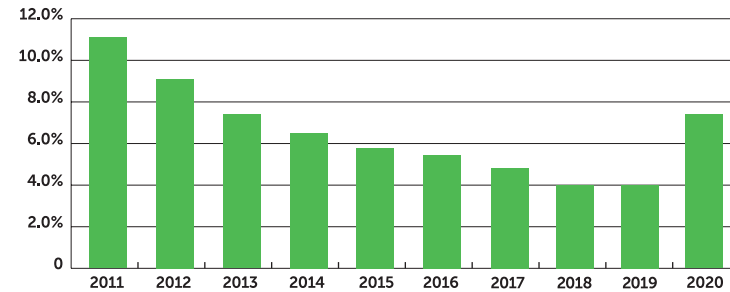
Year	Projects	Jobs	Square Feet	Est. Capital Investment
1998	23	1,093	1,539,500	\$45,075,000
1999	19	3,295	1,242,000	\$42,850,000
2000	25	533	1,861,000	\$109,700,000
2001	24	1,674	1,522,450	\$67,200,000
2002	22	1,850	1,431,517	\$30,045,000
2003	20	768	770,968	\$15,365,555
2004	27	1,315	1,269,673	\$33,805,000
2005	23	1,110	1,640,489	\$29,932,600
2006	29	610	1,309,512	\$38,115,337
2007	26	719	1,229,174	\$53,378,425
2008	15	318	1,003,878	\$83,007,817
2009	14	1,468	434,006	\$70,671,672
2010	20	401	691,833	\$35,714,000
2011	17	212	630,220	\$13,007,000
2012	17	1,092	1,464,786	\$123,250,000
2013	19	828	1,419,893	\$89,120,000
2014	17	671	1,386,766	\$146,827,000
2015	17	1,137	1,526,151	\$114,000,000
2016	19	681	1,035,991	\$74,985,000
2017	18	553	1,336,532	\$75,492,500
2018	18	2518	1,365,660	\$103,000,000
2019	20	691	1,017,661	\$96,185,000

Lakeland ranked #30  
on Surge Cities list of 50 Best US Cities  
for Starting a Business in 2020

## LAKELAND

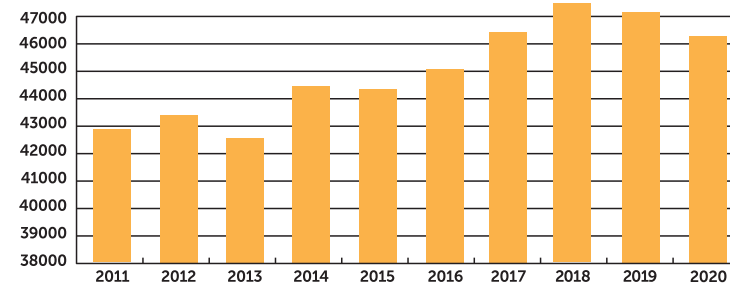
1 year Job Growth	2.90%	Income Taxes	0.00%
Projected Annual Job Growth	1.59%	Median Household Income	\$48,687
Unemployment Rate	7.40%	Per Capita Personal Income	\$36,649
Sales Taxes	7.00%		

## AVERAGE UNEMPLOYMENT RATE



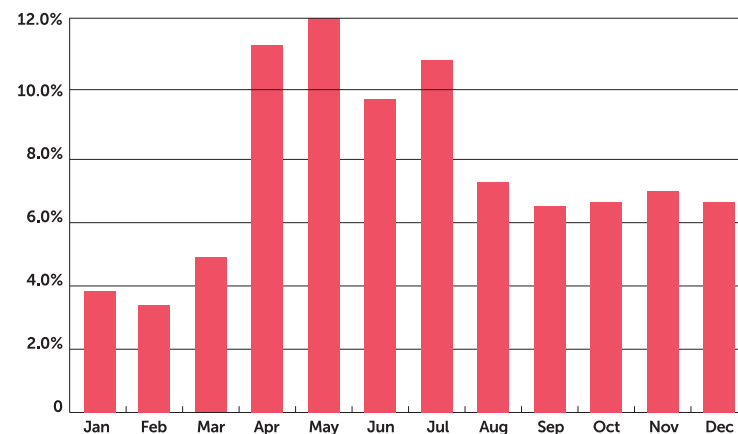
2011	11.1%
2012	9.1%
2013	7.40%
2014	6.50%
2015	5.80%
2016	5.50%
2017	4.80%
2018	4.00%
2019	3.70%
2020	7.40%

## ANNUAL LABOR FORCE



2011	42958
2012	43480
2013	42658
2014	44527
2015	44436
2016	45182
2017	46585
2018	47407
2019	47176
2020	46411

## UNEMPLOYMENT BY MONTH



January	3.8%
February	3.5%
March	4.9%
April	11.4%
May	12.0%
June	9.4%
July	10.7%
August	7.3%
September	6.4%
October	6.5%
November	6.9%
December	6.5%

# INDUSTRY SECTORS

## LAKELAND MSA: TOTAL NONAGRICULTURAL EMPLOYMENT (FEBRUARY 2021)

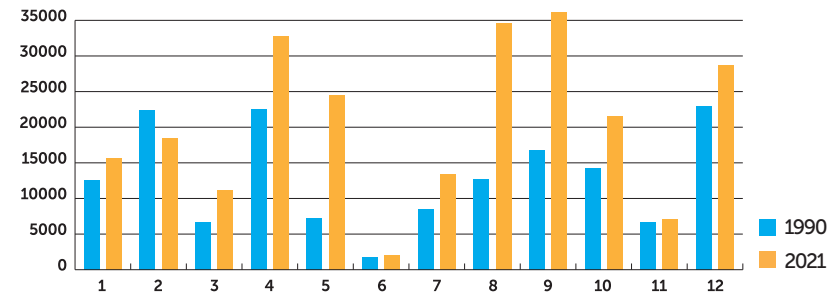


<b>GOODS PRODUCING</b> .....	<b>33,200</b> .....	<b>13.6%</b>
Construction, Mining & Natural Resources.....	15,400 .....	6.3%
Manufacturing .....	17,800 .....	7.2%
<b>SERVICE PROVIDING</b> .....	<b>212,100</b> .....	<b>86.4%</b>
Wholesale Trade .....	11,200 .....	4.6%
Retail Trade .....	33,100 .....	13.4%
Transportation, Warehousing & Utilities.....	23,900 .....	9.7%
Information .....	1,900 .....	0.8%
Financial Activities.....	14,200 .....	5.8%
Professional & Business Services.....	34,900 .....	14.1%
Education & Health Services.....	36,300 .....	14.8%
Leisure & Hospitality.....	21,700 .....	8.7%
Other Services .....	6,300 .....	2.5%
Government .....	28,600 .....	12.2%

**Lakeland ranked #10 in Job Growth from 2018-2019 on the Milken Institutes list of 200 Best Performing Cities for 2021.**



## INDUSTRY SECTORS COMPARISON



- 1 Construction, Mining and Natural Resources
- 2 Manufacturing
- 3 Wholesale Trade
- 4 Retail Trade
- 5 Transportation Warehouse and Utilities
- 6 Information
- 7 Financial Activities
- 8 Professional and Business Services
- 9 Education and Health Services
- 10 Leisure and Hospitality
- 11 Other Services
- 12 Government

Source: U.S. Bureau of Labor

	1990	2021		1990	2021
1. Construction, Mining, & Natural Resources	12,500	15,400	6. Information	1,800	1,900
2. Manufacturing	22,400	17,800	7. Financial Activities	8,500	14,200
3. Wholesale Trade	6,700	11,200	8. Prof. & Business Services	12,700	34,900
4. Retail Trade	22,500	33,100	9. Education & Health Services	16,800	36,300
5. Transportation Warehouse & Utilities	7,200	23,900	10. Leisure & Hospitality	14,200	21,700
			11. Other Services	6,200	6,300
			12. Government	23,000	28,600





# MAJOR EMPLOYERS



EMPLOYER	BUSINESS	EMPLOYEES
Publix Super Markets, Inc.	Groceries	8,008
Lakeland Regional Health Systems	Health Care	5,500
GEICO	Insurance	3,700
Amazon	Retail/DC	1,900
Watson Clinic	Health Care	1,857
Southeastern University	Education	1,072
Saddle Creek Corporation	Logistics	1,042
GC Services	Call Center	1,000
Rooms To Go	Furniture Distributor	800
Stryker	Medical Device	792
Advanced Auto Parts	Auto Parts	615
Florida Southern College	Education	550
Summit Consulting	Insurance	540
Sykes	Call Center	500
Polk State College	Education	490
Southern Wine & Spirits	Beverage Distributor	476
WellDyne RX	Pharmacy Benefits	426
Midstate Michine & Fabrication	Fabrication/machining	400
DS Services	Call Center	350
Lockheed Martin	Financial/shared services	334
Tampa Maid Foods	Manufacturing	330
Marriott Vacations Worldwide	Backoffice/resort	330
Pepperidge Farm	Bakery products	325
IGT	Lottery ticket printing	300
Fed Ex Corporate Services	IT/Professional Services	300
<b>MANUFACTURING</b>		
Publix Super Markets, Inc.	Deli, Dairy & Bakery	1,430
Stryker	Medical Device	792
Midstate Machine & Fab	Fabrication & Machine	435
Mission Food	Tortilla products	400
Harrell's Inc.	Fertilizer blending	335
Tampa Maid Foods	Shrimp Processing	330
Pepperidge Farm	Bakery	325
Keymark	Aluminum Extrusions	318
IGT	Lotto Ticket Printer	300
Flowers Baking Co.	Bakery	225
Carpenter Company	Insulation	200
Refresco	Fruit Juices/Re-packaging	190
JBT FoodTech	Citrus Processing Machinery	142
MaxPak	Corrigated Containers	140
Firmenich, Inc.	Flovors & essence	120
<b>GOVERNMENT</b>		
City of Lakeland	Government	2,724

Smart Assets ranked Lakeland as one of the best cities in the US to work in manufacturing.

# WAGES AND INCOME

2020 AVERAGE ANNUAL WAGE

**\$45,292**

2008	\$36,920
2009	\$37,356
2010	\$37,939
2011	\$37,185
2012	\$36,660
2013	\$37,827
2014	\$37,752
2015	\$38,480
2016	\$40,371
2017	\$41,162
2018	\$41,600
2019	\$43,160
2020	\$45,292

2018 AVERAGE HOURLY WAGE

**\$21.78**

## 2020 AVERAGE ANNUAL WAGE BY INDUSTRY

Public Administration	\$51,300
Agriculture, Forestry & Fishing	\$38,764
Construction	\$50,020
Manufacturing	\$58,124
Wholesale Trade	\$59,064
Retail Trade	\$30,816
Transportation & Warehousing	\$45,172
Utilities	\$96,556
Information	\$52,824
Finance & Insurance	\$66,916
Real Estate & Rental Leasing	\$38,124
Professional, Scientific Services	\$59,916
Management of Enterprises	\$72,280
Administration & Waste Services	\$32,424
Educational Services	\$41,400
Healthcare & Social Services	\$53,076
Arts & Entertainment & Recreation	\$30,868
Accommodations & Food Services	\$18,624
Other Services	\$40,148

Source: Florida Research and Economic Information Database Application (FREIDA)



## PER CAPITA PERSONAL INCOME

Year	Lakeland	Florida
2005	30658	36258
2006	31386	38693
2007	32588	39819
2008	32758	39709
2009	31307	37350
2010	32893	38473
2011	34873	40215
2012	33647	41041
2013	34393	41497
2014	32652	42737
2015	33723	44429
2016	34199	46,858
2017	34938	47,684
2018	35789	50,964
2019	36649	52,426

Source: Bureau of Economic Analysis (BEA) Per Capita Income by MSA

**Lakeland ranked #8 in Wage Growth from 2018-2019 on the Milken Institutes list of 200 Best Performing Cities for 2021.**



# TAX INFORMATION

## GENERAL INFORMATION

The tax laws in Florida are advantageous both to industry and to individuals. There is no state personal income tax, no state ad valorem tax on real or tangible personal property, no inventory tax and no inheritance tax. This is indicative of Florida's favorable tax climate – which is lower than most other southeastern states.

Ad valorem rates in Lakeland and Polk County compare favorably with taxes in any other section of the United States. The City of Lakeland has one of the lowest operating millages in the state at 5.4644.

## STATE SALES TAX

Florida has a 6% state sales tax. Exemptions include food and drugs, machinery and equipment for new businesses, and research and development equipment manufactured and used by a firm doing the research and development. Lakeland/Polk County has an additional 1% local sales tax as of January 2005.

## CORPORATE INCOME TAX

Florida corporate income tax liability is computed using federal taxable income, modified by certain Florida adjustments, to determine adjusted federal income. A corporation doing business within Florida may apportion its total income. Adjusted federal income is apportioned to Florida using a three-factor formula. The formula is a weighted average, designating 25 percent each to factors for property and payroll, and 50 percent to sales. Non-business income allocated to Florida is added to the Florida portion of adjusted federal income. An exemption of up to \$5,000 is subtracted to arrive at Florida net income. Tax is computed by multiplying Florida net income by 5.5 percent.

## COMMUNICATIONS TAX

Businesses providing communications services are required to register to collect and remit communications services tax. Communications services include telecommunications, cable, direct-to-home satellite, and related services. This definition encompasses voice, data, audio, video, or any other information or signals, including cable services that are transmitted by any medium.

## HOMESTEAD EXEMPTION

On January 29, 2008 Florida voters approved an amendment to the Constitution allowing for a statewide reform of Florida's existing Homestead Exemption criteria. This reform, designed by the Florida Legislature to provide property tax relief to homestead-exempted homeowners, owners of second homes, rental property owners and business owners provides four significant changes to the previous exemption.

**Expanded Homestead Exemption:** Increase the current \$25,000 Homestead Exemption by an additional \$25,000 except on school board taxes.

**Portability:** Allows Homeowners to transfer up to \$500,000 of their Save Our Homes Assessment Limitation benefit to the new homestead.

**Cap on Non-Homestead Property:** The assessed value for all other properties without a homestead exemption will be limited to a maximum of 10% a year.

**Tangible Personal Property Exemption:** Businesses will be eligible for a \$25,000 exemption on equipment such as computers, office furniture and fixtures.

**Florida ranks 4th in the Tax Foundation's State Business Tax Climate Index for 2020.**



## COUNTYWIDE 2020 MILLAGE RATES

Polk County .....	6.899
School Board .....	5.935
*Parks MSTU .....	0.5619
*Library MSTU .....	0.2109
*Stormwater MSTU .....	0.1
SWFWMD .....	0.2669
<hr/>	
Auburndale .....	4.215
Bartow .....	3.0862
Davenport .....	7.5
Dundee .....	7.9
Eagle Lake .....	7.6516
Fort Meade .....	7.8899
Frostproof .....	6.553
Haines City .....	7.5895
Highland Park .....	9.9759
Hillcrest Heights .....	0.9129
Lake Alfred .....	7.239
Lake Hamilton .....	8.4276
<b>Lakeland .....</b>	<b>5.4644</b>
Lake Wales .....	6.7974
Mulberry .....	6.44
Polk City .....	6
Winter Haven .....	6.79

## STATEWIDE 2020 OPERATING MILLAGE RATES

Bradenton .....	5.8976
Clearwater .....	5.955
Daytona Beach .....	5.53
Ft. Myers .....	7.9463
Ft. Lauderdale .....	4.1193
Gainesville .....	5.2974
Hollywood .....	7.8966
Kissimmee .....	4.6253
<b>Lakeland .....</b>	<b>5.4644</b>
Miami .....	7.5665
Orlando .....	6.65
Pensacola .....	4.2895
Plant City .....	5.7157
Sarasota .....	3.2632
St. Petersburg .....	6.755
Tallahassee .....	4.1
Tampa .....	6.2076
West Palm Beach .....	8.3465
Winter Haven .....	6.79

\*MSTU's are paid by all residential taxpayers of unincorporated Polk County

# TAX INFORMATION

CONTINUED

## TAX SUMMARY

Corporate Income Tax .....	4.458%
Sales Tax .....	7.00%
Gross Receipt Tax .....	2.52%
Unemployment Tax (varies) .....	2.70%
Communication Services Tax .....	7.03%
Intangible Tax: 1 mill per \$1000 of assessed valuation	
*State 6%, Local 1%	

The total economic impact of the 2020 Detroit Tigers Spring Training activities in Lakeland was estimated to be **\$52 million.**



# EDUCATION IN LAKELAND



With nearly 100,000 students in the County, the Polk County School Board offers a number of traditional and customized public educational options for students. Lakeland alone has 33 elementary schools, 12 middle schools and 8 high schools, all of which are public. Adding to that, there are a number of private school options in Lakeland that represent a variety of faiths for PreK-12 students.

The Polk County School Board offers six magnet/choice school options for students K-8 in Lakeland and more than 30 specialized academies within middle and high schools in the City. With a focus on higher education, career preparation and college readiness, these academies provide STEM curriculum and specific training representing a variety of professional fields of study. Academies at Lakeland area schools offer education in engineering, computer design, finance, biotechnology, sports medicine, information technology, veterinary science, aerospace, digital animation and the culinary arts.

**The U.S. News and World Report’s “Best College” guides ranked Florida Southern College in the top 10 in three categories in the 2021 publication.**

## EDUCATIONAL ATTAINMENT IN LAKELAND

POPULATION AGE 25+	ESTIMATE	PERCENTAGE
No Degree .....	13457	12%
High school graduate .....	34764	31%
Some College, no degree .....	37007	33%
Bachelor’s degree .....	17943	16%
Graduate or professional degree .....	8971	8%

## SECONDARY & POST-SECONDARY EDUCATION ENROLLMENT

PUBLIC/PRIVATE COLLEGES & UNIVERSITIES	ENROLLMENT
Southeastern University .....	8,717
Florida Southern College .....	3,305
Florida Polytechnic University .....	1,336
Polk State College .....	15,647
<b>PROPRIETARY COLLEGES &amp; UNIVERSITIES</b>	
Keiser University .....	1,400
<b>TRADES &amp; TECHNICAL SCHOOLS</b>	
Travis Technical Center .....	296



**SEU enrollment has increased by more than 215% since 2010.**





# REDEVELOPMENT AND ECONOMIC INCENTIVES

## LAKELAND COMMUNITY REDEVELOPMENT AGENCY

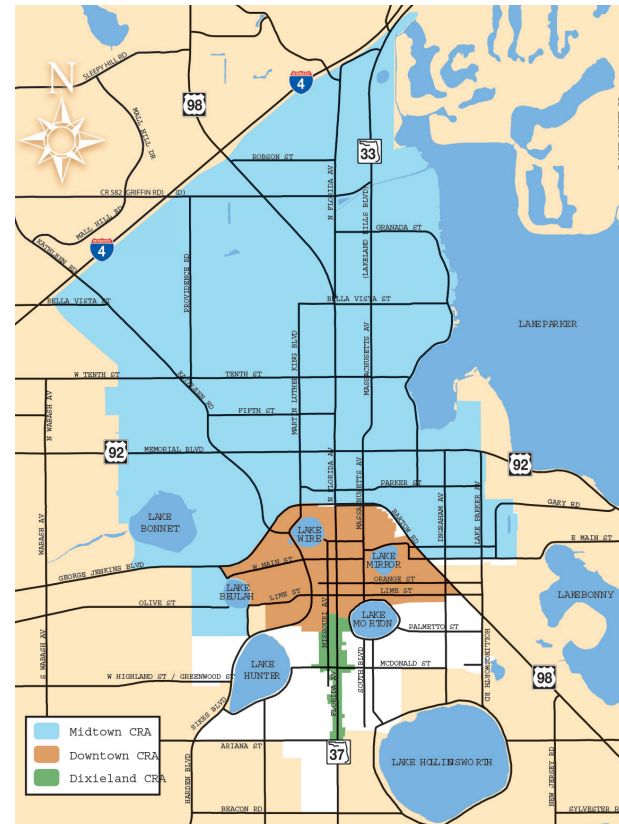
The City of Lakeland is on a course of constant change and improvement. Many of the major changes occurring within the “core” of our city are as a direct result of activities of the **Lakeland Community Redevelopment Agency (CRA)**. The CRA works in concert with the City of Lakeland to rebuild and revitalize many of our more challenged neighborhoods. The goal of the CRA is to continue to build and strengthen the heart of our city by providing the appropriate infrastructure and incentives for new and renewed property investment.

## OVERVIEW

The City of Lakeland has four CRA districts. They are Downtown, which was established in 1977; Dixieland and Mid Town, which were created in 2001; and Williams, which was created in 2002. Each of these areas are dependent taxing districts established by the local government for the purpose of carrying out redevelopment activities that include reducing or eliminating blight, improving the tax base, and encouraging public and private investments in the CRA.

## ORGANIZATION

The City Commission is the official Community Redevelopment Agency for Lakeland and each specific redevelopment area operates under the leadership of an Advisory Board.



## PROJECTS & FUNDING

CRA projects must serve a public purpose and must address concerns raised in the adopted redevelopment plans for each area. Possible CRA programs include street and streetscape improvements, park improvements, development of infill housing, recruitment of new businesses and partnership with job-training and placement services.

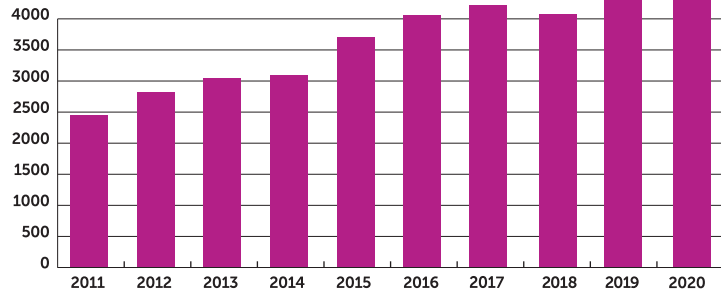
CRA projects are funded by “tax increment financing” which works as follows: the value of real property in a redevelopment area is determined on a fixed date; as the value of the real property appreciates, the tax revenue on the appreciated portion of the value (the increment) is set aside for CRA projects; the City and County continue to collect the tax revenue on the original real property value. Most programs are designed to leverage tax increment by encouraging private developers to invest in CRA districts.

Please visit [www.ldda.org](http://www.ldda.org) and [www.lakelandcra.net](http://www.lakelandcra.net) for additional information.

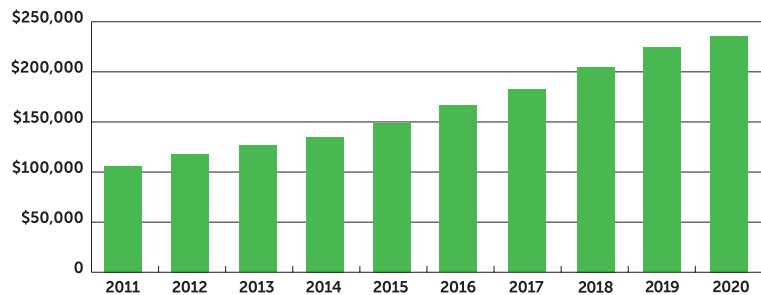


# HOUSING

## LAKELAND HOUSING SALES



## LAKELAND HOUSING PRICES



## LAKELAND HOUSING STATS

Median Home Age	37
Average Sales Price	\$234,701
Average Listing Price	\$238,532
Home Appreciation 1-Yr Change	11.70%
Home Appreciation 1-Yr Forecast	7.00%
Owner Occupied	46.10%
Renter Occupied	35.80%
Vacant Housing Units	18.10%
Median Monthly Rent	\$1,208
Millage Rate	5.4644

## EXISTING HOME SALES

YEAR	UNITS	AVERAGE PRICE
2010	2421	\$115,075
2011	2456	\$106,090
2012	2817	\$118,185
2013	3050	\$126,447
2014	3090	\$134,892
2015	3709	\$149,141
2016	4038	\$164,689
2017	4127	\$178,236
2018	4013	\$202,768
2019	4483	\$225,302
2020	4704	\$234,701

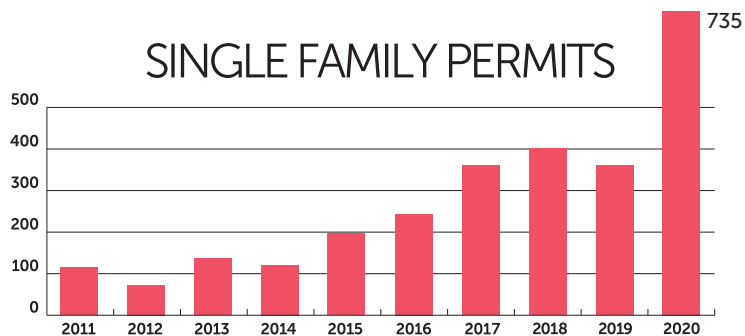
**Realtor.com states that the average year-over-year sales price for residential properties in Lakeland has increased by 21.4% since 2020.**





**Lakeland metropolitan area named #1 area in the country to buy a home according to Realtor.com**

SINGLE FAMILY PERMITS	YEAR	PERMITS	PERMIT VALUATION
	2011	115	\$25,139,223
	2012	73	\$15,959,510
	2013	138	\$35,707,862
	2014	121	\$31,406,341
	2015	197	\$100,083,414
	2016	248	\$112,925,104
	2017	364	\$132,210,593
	2018	400	\$157,727,393
	2019	361	\$144,852,054
	2020	735	\$206,093,109

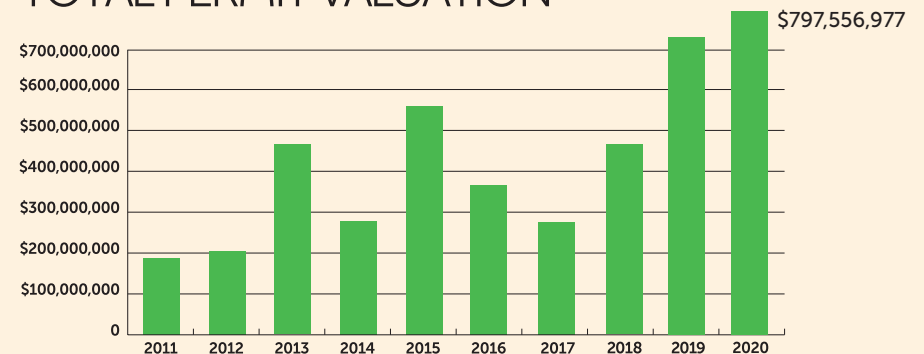


## COMMERCIAL/INDUSTRIAL SQUARE FOOT PERMITTED

YEAR	WAREHOUSE/ INDUSTRIAL	COMMERCIAL OFFICE	COMMERCIAL RETAIL
2011	890,718	11,522	50,031
2012	192,409	61,996	132,887
2013	1,479,327	7,223	161,138
2014	1,369,759	12,000	305,856
2015	1,083,291	89,462	211,149
2016	920,805	91,206	75,243
2017	159,893	72,193	100,326
2018	2,035,924	98,503	145,943
2019	2,594,389	301,756	90,806
2020	2,708,490	17,864	122,883

## CONSTRUCTION AND DEVELOPMENT

### TOTAL PERMIT VALUATION



- 2010 - \$121,241,298
- 2011 - \$187,667,446
- 2012 - \$204,499,014
- 2013 - \$464,335,896
- 2014 - \$277,663,709
- 2015 - \$557,789,228
- 2016 - \$361,074,308
- 2017 - \$278,735,478
- 2018 - \$475,726,648
- 2019 - \$720,122,766
- 2020 - \$797,556,977