



Baldwin County Association of REALTORS®

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Commercial Report

Baldwin County

Retail Properties

for Lease and For Sale

Summer, 2009



“Data you can use.”

“Education you can use”

This report and others are found on the Center website: <http://cres.southalabama.edu>



University of South Alabama
Mitchell College of Business
Center for Real Estate Studies



Introduction

The following report is one of four commercial reports generated by the Mitchell College of Business, the Center for Real Estate Studies. This report contains information for **Summer 2009 Retail properties**.

Readers should remember that the data covers advertised "for lease" and "for sale" data only. Final Sale information is excluded.

The information source for the Retail data is the **Commercial Property Directory**, Birmingham, AL. www.commercialpropertydirectory.com

In addition to the Retail report, three other commercial reports (Land, Office and Industrial) can be found on the Center for Real Estate Studies website:

<http://cres.southalabama.edu>.



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Baldwin County Retail Properties

For Lease and For Sale

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Report Summary

2009 Advertised Retail Properties for Lease:

Total Properties Listed 16

Asking Lease Rate per S.F. Median \$15 with 7 Properties Reporting

Total Advertised S.F..... Median 8,163 with 10 Properties Reporting

Total Advertised S.F..... 102,622 with 10 Properties Reporting

Available S.F. Median 5,450 with 14 Properties Reporting

Total Available S.F. 152,644 with 14 Properties Reporting

2009 Advertised Retail Properties for Sale:

Total Properties Listed 9

Sales Price Median \$1,550,000 with 9 Properties Reporting

Building S.F. Median 7,340 with 4 Properties Reporting

Sales Price per Building S.F. Median \$345 with 4 Properties Reporting

Site S.F. Median 65776 with 4 Properties Reporting

Sales Price per Site S.F. Median \$31 with 4 Properties Reporting

Note: This data covers only properties advertised for lease and for sale as an indication of current market activity. They do *not* represent the total inventory. For example, the building s.f. represents only buildings that are advertised with available space. Owner-occupied property is excluded, also.



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Baldwin County Zip Code, City and Area Code

Zip Code	City	Area Code
36507	Bay Minette	251
36511	Bon Secour	251
36526	Daphne	251
36527	Spanish Fort	251
36530	Elberta	251
36532	Fairhope	251
36533	Fairhope	251
36535	Foley	251
36536	Foley	251
36542	Gulf Shores	251
36547	Gulf Shores	251
36549	Lillian	251
36550	Little River	251
36551	Loxley	251
36555	Magnolia Springs	251
36559	Montrose	251
36561	Orange Beach	251
36562	Perdido	251
36564	Point Clear	251
36567	Robertsdale	251
36574	Seminole	251
36576	Silverhill	251
36577	Spanish Fort	251
36578	Stapleton	251
36579	Stockton	251
36580	Summerdale	251

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Retail Properties



Asking Lease Rate per S.F. by Zipcode

Table 1

Zip Code	Asking Lease Per S.F.	Total Advertised S.F.
36526	\$20	9,360
36526		15,550
36526	\$14	18,000
36526		20,190
36526		6,600
36526		1,650
36527	\$14	
36527		6,000
36527	\$18	
36532		6,912
36535	\$15	
36535	\$12	13,000
36535	\$17	5,400
36527		
36542		
36567		
Median	\$15.00	8,136
Properties Reporting	7	10

Baldwin County



Retail Properties

Vacancy Rate by Property

Table 2

Zip Code	Total Advertised S.F.	Advertised Available S.F.	Calculated Vacancy Rate
36526	9,360	9,360	100%
36526	15,550	15,550	100%
36526	18,000	2,800	16%
36526	20,190		
36526	6,600	2,400	36%
36526	1,650	1,650	
36527		68,858	
36527	6,000	3,000	50%
36527		5,500	
36532	6,912		
36535		2,948	
36535	13,000	11,000	85%
36535	5,400	5,400	100%
36527		10,600	
36542		10,180	
36567		3,398	
Total	102,662	152,644	
Median	8,136	5,450	
Properties Reporting	10	14	

Baldwin County

Retail Properties



Table 3 Total Market of Retail Properties Advertised for Lease

Zip Code	Property Name	Address	City	Year Built	Total S.F.	Lease Price Per S.F.	Available S.F.	Agent Name/Agent Phone Number
36526	Shoppes of Daphne	2020 U.S. Highway 98	Daphne	2008	9,360	20	9,360	William Hyatt (251)928-2765
36526	Staples in Daphne Property Adjoining	1802 US Hwy 98	Daphne		15,550		15,550	Haran Hunter 251-752-3984
36526	Daphne Square Shopping Center	2200 Highway 98	Daphne	1999	18,000	14	2,800	John Delchamps (251)476-0808
36526	Jubilee Plaza	Highway 90	Daphne		20,190			Matt Cummings (251)476-6000
36526	Daphne 98 South	28825 U.S. Highway 98	Daphne	1989	6,600		2,400	David Dexter 251-471-1000
36526	Highway 98	28169 Highway 98	Daphne		1,650		1,650	Matthew Garrard 251-476-6000
36527	Blakeley Square	6729 Spanish Fort Boulevard	Spanish Fort			14	68,858	Matt Cummings (251)476-6000
36527	Neighborhood Retail Center in Spanish Fort	10073 US HWY 31	Spanish Fort	2005	6,000		3,000	Marietta Urquhart (251)479-8606
36527	Spanish Fort Plaza	6450 US Hwy 90	Spanish Fort			18	5,500	Gregory Saad 251-478-7223

Table 3

Total Market of Retail Properties Advertised for Lease

Zip Code	Property Name	Address	City	Year Built	Total S.F.	Lease Price Per S.F.	Available S.F.	Agent Name/Agent Phone Number
36532	Fairhope Avenue	403-409 Fairhope Ave	Fairhope		6,912			Matt Cummings (251)476-6000
36535	Former RBC Bank	612 S. McKenzie Street	Foley			15	2,948	C. David Tisher 251-438-4312
36535	Foley Express Center	Foley Beach Express	Foley	2007	13,000	12	11,000	Terry McKinney 251-460-0910
36535	Jake's Steakhouse	1140 Gulf Shores Parkway	Gulf Shores		5,400	17	5,400	Danna Booth 251-478-7223
36527	Eastern Shore Shopping Center Retail Space	10184 Eastern Shore Blvd	Spanish Fort			20	10,600	Pete Riehm 251-438-4312
36542	Seascape Furniture	3745 Highway 59	Gulf Shores		10,180	10	10,180	Danna Booth 251-478-7223
36567	Willy T's	21490 Highway 59	Robertsdale	2006	3,398		3,398	Danna Booth 251-478-7224

Baldwin County

Retail Properties

Advertised for Sale



Table 4 Advertised Sale Price & Available S.F. by Zip Code

Zip Code	Advertised Sales Price	Advertised S.F.
35096	\$1,490,000	
36507	\$550,000	
36527	\$1,200,000	
36532	\$4,865,213	20,764
36542	\$3,850,000	
36551	\$3,750,000	4,500
36527	\$2,290,000	
36542	\$1,250,000	10,180
36567	\$1,550,000	3,398
Median	\$1,550,000	\$7,340
Properties Reporting	9	4

Baldwin County

Retail Properties

Advertised for Sale



Table 5 Price Per S.F by Zip Code

Zip Code	Sales Price	Building S.F.	Site S.F.*	Acreage	Sales Price per Building S.F.	Sales Price per Site S.F.
35096	\$1,490,000					
36507	\$550,000					
36527	\$1,200,000					
36532	\$4,865,213	20,764	77,101	1.77	\$234.31	\$63.10
36542	\$3,850,000					
36551	\$3,750,000	4,500	914,760	21	\$833.33	\$4.10
36527	\$2,290,000					
36542	\$1,250,000	10,180	54,450	1.25	\$122.79	\$22.96
36567	\$1,550,000	3,398	40,075	0.92	\$456.15	\$38.68
Median	\$1,550,000	7,340	65,776	2	\$345	\$31
Properties Reporting	9	4	4	4	4	4
Median Sales Price Per Building S.F.						
Median Sales Price Per Site S.F.						

*Site S.F. obtained by converting acreage listed to square feet by using the conversion factor: 1 acre = 43560 square feet

Baldwin County

Retail Properties

Advertised for Sale



Table 6 Total Market of Retail Properties Advertised for Sale

Zip Code	Property Name	Address	City	Year Built	Sales Price	Site S.F.	Building S.F.	Name/Agent Phone Number
35096	Lincoln Shopping Center	501 Magnolia Street South	Lincoln		\$1,490,000			Joe Sander IV 251-949-5981
36507	Former First Gulf Bank	209 West 1st Street	Bay Minette		\$550,000			C.David Tisher 251-438-4312
36527	Former RBC/AmSouth Bank Branch	10010 Eastern Shore Blvd	Spanish Fort	2007	\$1,200,000			C.David Tisher 251-438-4313
36532	Little Nichols Market	333 south Greeno Rd.	Fairhope	2008	\$4,865,213	77,101	20,764	Joe Ollinger
36542	Sawgrass Landing	1140 Gulf Shores Parkway	Gulf Shores		\$3,850,000			Danna Booth 251-478-7223
36551	Truck Stop & Restaurant	Hwy 59/Gulfshores Parkway	Loxley		\$3,750,000	914,760	4,500	Sandra White 251-979-8556
36527	Eastern Shore Shopping Center Retail Space	10184 Eastern Shore Blvd	Spanish Fort		\$2,290,000			Pete Riehm 251-438-4312
36542	Seascape Furniture	3745 Highway 59	Gulf Shores		\$1,250,000	54,450	10,180	Danna Booth 251-478-7223
36567	Willy T's	21490 Highway 59	Robertsdale	2006	\$1,550,000	40,075	3,398	Danna Booth 251-478-7224