

# MOBILE MARKET WATCH



*Mitchell College of Business  
Center for Real Estate Studies*



## Mobile and Baldwin Commercial Property Market

Summary Winter 2006 / Spring 2007

“Data you can use.”

“Education you can use.”

Mitchell College of Business Center for Real Estate Studies  
Spring, 2007

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# Mobile Market Watch



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## Mobile and Baldwin Commercial Property Market Summary Winter 2006 / Spring 2007

### Properties advertised "For Lease"

property type	total	asking lease rate per s.f.	building s.f.	total building s.f.	total available s.f.	available s.f.
Industrial for Lease Buildings + Lots	53	median \$4.38 on 43 bldgs reporting	median 14,000 on 35 bldgs reporting	1,061,932 on 35 buildings reporting	998,156 on 48 bldgs reporting	median 10,200 on 48 bldgs reporting
Industrial for Lease Lots only	2	median \$11.25 on 2 sites reporting	N/A	N/A	69,135 on 2 sites reporting	median 34,568 on 2 sites reporting
Retail for Lease Buildings + Lots	97	median \$11.75 on 70 bldgs reporting	median 15,000 on 55 bldgs reporting	2,417,555 on 55 buildings reporting	1,130,620 on 75 bldgs reporting	median 5,000 on 75 bldgs reporting
Office for Lease	156	median \$12.00 on 141 bldgs reporting	median 8,375 on 84 bldgs reporting	2,639,679 on 84 buildings reporting	1,497,083 on 132 bldgs reporting	median 5,900 on 132 bldgs reporting

### Properties advertised "For Sale"

property type	total	asking sales price	building s.f.	asking sales price per bldg s.f.	site s.f.	asking sales price per site s.f.
Industrial for Sale Buildings + Lots	53	median \$637,500 on 50 bldgs reporting	median 17,208 on 29 bldgs reporting	median \$42.10 on 26 buildings reporting	median 213,444 on 35 sites reporting	median \$4.17 on 32 sites reporting
Industrial for Sale Lots only	7	median \$51,800 on 7 sites reporting	N/A	N/A	median 21,230 on 7 sites reporting	median \$2.39 on 7 sites reporting
Retail for Sale Buildings + Lots	100	median \$640,000 on 100 bldgs reporting	median 6,000 on 61 bldgs reporting	median \$135.43 on 60 buildings reporting	median 59,241.60 on 67 sites reporting	median \$13.86 on 66 sites reporting
Retail for Sale Lots only	11	median \$626,450 on 11 sites reporting	N/A	N/A	median 73,700 on 11 sites reporting	median \$8.50 on 11 sites reporting
Office for Sale	96	median \$497,000 on 92 bldgs reporting	median 7,350 on 52 bldgs reporting	median \$93.33 on 52 buildings reporting	median 34,352.50 on 40 sites reporting	median \$14.81 on 40 sites reporting

**Notes:** Data and information taken from Commercial Property Directory, Birmingham; LOOPNet, CCIMNet, Alabama Power, and the Alabama Economic Development Alliance. Editing was done to eliminate duplication.

"Available space" was interpreted to mean vacant.