

Mobile Market Watch



**Mitchell College of Business
Center for Real Estate Studies**



Mobile and Baldwin Counties

Industrial Properties

For Lease and For Sale

Fall, 2008

“Data you can use.”

“Education you can use”

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Introduction

The following report is one of four commercial reports generated by the Center for Real Estate Studies in the Mitchell College of Business. This report contains information for Fall 2008 Industrial properties.

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

The information source for the Industrial data is the **Commercial Property Directory**, Birmingham, AL.

For your convenience you can [click](#) on the links to see the various pages and tables listed in the Table of Contents.

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Industrial Properties

Baldwin and Mobile

For Lease and For Sale

Fall 2008

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Mobile & Baldwin Reporting Summary

2008 Advertised Industrial Properties for Lease:

Total Properties Listed	31	Return to Table of Contents
Asking Lease Rate per S.F.	Median \$5.50 on 24 Properties Reporting	
Building S.F.	Median 17,650 on 14 Properties Reporting	
Total Building S.F.	522,169 on 14 Properties Reporting	
Available S.F.	Median 14,000 on 29 Properties Reporting	
Total Available S.F.	837,959 on 29 Properties Reporting	

2008 Advertised Industrial Properties for Sale:

Total Properties Listed	39	
Sales Price	Median \$499,000 on 37 Properties Reporting	
Building S.F.	Median 12,500 on 15 Properties Reporting	
Sales Price per Building S.F.	Median \$45.80 on 14 Properties Reporting	
Site S.F.	Median 206,910 on 32 Properties Reporting	
Sales Price per Site S.F.	Median \$1.96 on 30 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.

Zip Code, City and Area Code

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Zip Code	City	Area Code
36505	Axis	251
36509	Bayou La Batre	251
36512	Bucks	251
36521	Chunchula	251
36522	Citronelle	251
36523	Coden	251
36525	Creola	251
36528	Dauphin Island	251
36541	Grand Bay	251
36544	Irvington	251
36560	Mount Vernon	251
36568	Saint Elmo	251
36571	Saraland	251
36572	Satsuma	251
36575	Semmes	251
36582	Theodore	251
36587	Wilmer	251
36590	Theodore	251
36601	Mobile	251
36602	Mobile	251
36603	Mobile	251
36604	Mobile	251
36605	Mobile	251
36606	Mobile	251
36607	Mobile	251
36608	Mobile	251
36609	Mobile	251
36610	Mobile	251
36611	Mobile	251
36612	Mobile	251
36613	Eight Mile	251
36615	Mobile	251
36616	Mobile	251
36617	Mobile	251
36618	Mobile	251
36619	Mobile	251
36621	Mobile	251
36622	Mobile	251
36625	Mobile	251
36628	Mobile	251
36630	Mobile	251
36633	Mobile	251
36640	Mobile	251
36641	Mobile	251
36644	Mobile	251
36652	Mobile	251

Mobile County

Zip Code	City	Area Code
36660	Mobile	251
36663	Mobile	251
36670	Mobile	251
36671	Mobile	251
36675	Mobile	251
36685	Mobile	251
36688	Mobile	251
36689	Mobile	251
36690	Mobile	251
36691	Mobile	251
36693	Mobile	251
36695	Mobile	251

Baldwin County

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 Spring	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

26 Total Baldwin County
58 Total Mobile

Fall 2008

Industrial Properties

Mobile and Baldwin

Advertised For Lease

Fall 2008

Asking Lease Rate per SF by Property

Zip Code	Asking Lease Per S.F.	Total Advertised S.F.
36526	\$7.04	5,625
36526	\$6.25	6,820
36527		
36532	\$6.00	9,320
36535	\$4.50	94,049
36542	\$5.50	
36544		124,936
36551		110,000
36571	\$3.50	
36571	\$4.00	
36578	\$4.16	
36582	\$7.75	
36582	\$4.50	
36602	\$15.00	
36602		13,000
36603	\$6.00	
36606	\$5.50	
36606	\$11.00	44,606
36610		
36615	\$4.50	
36617	\$3.95	25,200
36617	\$2.25	
36618	\$6.25	8,813
36619	\$6.40	
36619		
36619		
36619	\$3.50	38,500
36693	\$6.90	
36693	\$1.25	16,800
36693	\$1.78	18,500
No Zip	\$7.50	6,000
Median	\$5.50	17,650
Properties Reporting	24	14

Industrial Properties

Mobile and Baldwin

Advertised For Lease

Fall 2008

Vacancy Rate by Property

Zip Code	Total Advertised S.F.	Advertised Available S.F.	Calculated Vacancy Rate
36526	5,625	3,750	67%
36526	6,820	6,820	100%
36527		8,720	
36532	9,320	9,320	100%
36535	94,049	94,049	100%
36542		15,368	
36544	124,936	124,936	100%
36551	110,000	110,000	100%
36571		21,000	
36571		132,000	
36578		7,200	
36582		10,000	
36582			
36602		9,371	
36602	13,000		
36603		11,800	
36606		23,500	
36606	44,606	8,712	20%
36610		28,000	
36615		17,500	
36617	25,200	25,200	100%
36617		50,000	
36618	8,813	8,813	100%
36619		4,500	
36619		5,000	
36619		6,000	
36619		14,000	
36619	38,500	38,500	100%
36693		8,600	
36693	16,800	16,800	100%
36693	18,500	18,500	100%
NO ZIP	6,000		
Total	522,169	837,959	
Median	17,650	14,000	
Properties Reporting	14	29	

Table 3.

Industrial Properties

Mobile and Baldwin

Fall 2008

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Mobile

Total Market of Industrial 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 & Phone #
36544	Padgett Switch	12045 Padgett Switch Road	Irvington	1995 & 1999	124936		124936	Rudolph Turner (251)342-0400
36571	UOP Building	207 Jacintoport Blvd	Saraland			3.5	21000	Debra Price (251)438-4312
36571	GAF Building	252 Jacintoport	Saraland			4	132000	Rudolph Turner (251)342-0400
36582	3490 Hurricane Bay Drive	3490 Hurricane Bay Drive	Theodore	1999		7.75	10000	Adam Metcalfe (251)432-2600
36582	Mobile South Business Park	5155 Mobile South Street	Theodore			4.5		Mitchum Jackson (251)479-8606
36602	Professional Office Space	401 Church Street	Mobile			15	9371	Debra Price (251)438-4312
36602	811 St. Francis Street	811 St. Francis Street	Mobile		13000			Adam Metcalfe (251)432-2600
36603	211 Maryland Street	211 Maryland Street	Mobile			6	11800	Adam Metcalfe (251)432-2600
36606	Beltline Hwy	1541 East Beltline Hwy South	Mobile			5.5	23500	Todd Drummond (251)694-1180
36606	Dauphin Center	2866 Dauphin Street	Mobile	1985	44606	11	8712	John Toomey (251)342-7229
36610	Braco Industrial Park	1315 St. Stephens St.	Prichard				28000	Terry McKinney (251)460-0910

Industrial Properties

Mobile and Baldwin

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Table 3.

Mobile ... Continued

Total Market of Industrial 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 & Phone #
36615	Building in Brookley	1771 15th Street	Mobile			4.5	17500	Mitchum Jackson (251)479-8606
36617	1854-B E. I-65 Service Road	1854-B E. I- 65 Service Road	Mobile	1999	25200	3.95	25200	Adam Metcalfe (251)432-2600
36617	Paper Products	3440 Armour Blvd	Mobile			2.25	50000	Bernie Heggeman (251)479-8606
36618	Brookdale	1917 W Brookdale Dr.	Mobile		8813	6.25	8813	John Delchamps (251)476-0808
36619	Rangeline Road Office/Warehouse	4960A Rangeline Road	Mobile			6.4	4500	Justin Smith (251)478-7223
36619	5870 Old Pascagoula Road	5870 Old Pascagoula Road	Theodore	2007			5000	Adam Metcalfe (251)432-2600
36619	Todd Acres Warehouse & Land	5551 Todd Acres Drive	Theodore				6000	Pete Riehm (251)438-4312
36619	Rangeline Road Warehouse	5460 Rangeline Road	Theodore				14000	Pete Riehm (251)438-4312
36619	Kooiman Rd Warehouses	5235 Kooiman Rd	Theodore	1985	38500	3.5	38500	Mitchum Jackson (251)479-8606
36693	Halls Mill Road Warehouse	4345 Halls Mill Road	Mobile			6.9	8600	Todd Drummond (251)694-1180
36693	1668 W I-65 Service Rd. S	1668 W I-65 Service Rd. S	Mobile	1981	16800	1.25	16800	Bob Cooper (251)639-4007
36693	1668 W I-65 Service Rd. S Warehouse For Lease	1668 W I-65 Service Rd. S	Mobile	1981	18500	1.78	18500	Bob Cooper (251)639-4007
No Zip	Airway Park Warehouse	8043 Airway Park Dr.	Mobile		6000	7.5		John Delchamps (251)476-0808

Table 3.

Industrial Properties

Mobile and Baldwin

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Baldwin

Total Market of Industrial 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 & Phone #
36526	Daphne Office-Warehouse	9101 Milton Jones Rd	Daphne		5625	7.04	3750	Dennis Frodsham (251)990-6622
36526	Daphne Commercial Park	7980 American Way	Daphne	2007	6820	6.25	6820	Louise McCown (251)990-662
36527	Highway 31 Warehouse	33112 Highway 31	Stapleton				8720	Mitchum Jackson (251)479-8606
36532	Taupeka Warehouse Building	807 Nichols Street	Fairhope	1978	9320	6	9320	Bob Taupeka (251)928-3712
36535	Peavey Electronics Building	410 East Section Ave	Foley			4.5	94049	Debra Price (251)438-4312
36542	Hard Drive Commercial Park	9281 Hard Drive	Foley			5.5	15368	C. David Tisher (251)438-4312
36551	Warehouse Space	Railroad Ave	Loxley	2000	110000		110000	Mitchum Jackson (251)479-8606
36578	7200 SF - Stapleton, AL	Hwy 59	Stapleton			4.16	7200	Joseph Everson (251)943-5989

Industrial Properties

Mobile and Baldwin

Advertised For Sale

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Advertised Sale Price per SF by Property

Zip Code	Advertised Sales Price	Advertised S.F.
36507	\$499,000	
36507	\$125,000	
36507	\$155,000	
36507	\$999,999	
36509	\$1,000,000	
36526	\$175,000	
36530	\$399,000	
36535	\$1,595,000	40,000
36542	\$795,000	
36542	\$850,000	11,000
36544	\$3,875,000	124,936
36551	\$1,342,050	
36551	\$4,000,000	110,000
36567	\$339,900	
36572	\$40,000	
36582	\$2,400,000	
36582	\$850,000	7,500
36582	\$1,100,000	
36582	\$729,000	
36582		
36582	\$800,000	
36582	\$368,000	
36603	\$2,750,000	
36603	\$125,000	
36605	\$383,250	
36607	\$175,000	
36608	\$339,000	5,000

Industrial Properties

Mobile and Baldwin

Advertised For Sale

Fall 2008

Advertised Sale Price per SF by Property

Zip Code	Advertised Sales Price	Advertised S.F.
36608	\$350,000	
36610	\$500,000	32,500
36612	\$430,000	
36612	\$435,000	
36615	\$625,000	23,400
36617	\$258,000	
36617	\$1,012,500	
36618	\$80,000	
36619	\$372,000	
36619	\$980,000	
36693	\$70,000	
36693		
Median	\$499,000	27,950
Properties Reporting	37	8

Table 5.

Industrial Properties

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Mobile and Baldwin

Fall 2008

Advertised For Sale

Price Per S.F by Property

Zip Code	Sales Price	Building S.F.	Site S.F.*	Acres	Sales Price per Building S.F.	Sales Price per Site S.F.
36507	\$499,000	20,000	130,680	3	\$24.95	\$3.82
36507	\$125,000		130,680	3		\$0.96
36507	\$155,000		174,240	4		\$0.89
36507	\$999,999					
36509	\$1,000,000		76,230	1.75		\$13.12
36526	\$175,000		73,616	1.69		\$2.38
36530	\$399,000		121,968	2.8		\$3.27
36535	\$1,595,000	40,000	174,240	4	\$39.88	\$9.15
36542	\$795,000	15,368	51,401	1.18	\$51.73	\$15.47
36542	\$850,000	11,000	60,113	1.38	\$77.27	\$14.14
36544	\$3,875,000	124,936	479,160	11	\$31.02	\$8.09
36551	\$1,342,050		1,502,820	34.5		\$0.89
36551	\$4,000,000	110,000	566,280	13	\$36.36	\$7.06
36567	\$339,900		217,800	5		\$1.56
36572	\$40,000		718,740	16.5		\$0.06
36582	\$2,400,000		522,720	12		\$4.59
36582	\$850,000	7,500	52,272	1.2	\$113.33	\$16.26
36582	\$1,100,000					
36582	\$729,000	110	4,356	0.1	\$6,627.27	\$167.36
36582			1,568,160	36		
36582	\$800,000		479,160	11		\$1.67
36582	\$368,000		339,768	7.8		\$1.08
36603	\$2,750,000					
36603	\$125,000	11,000	78,408	1.8	\$11.36	\$1.59
36605	\$383,250					
36607	\$175,000		230,868	5.3		\$0.76
36608	\$339,000	5,000	24,829	0.57	\$67.80	\$13.65

Table 5.

Industrial Properties

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Price Per S.F by Property

Zip Code	Sales Price	Building S.F.	Site S.F.*	Acres	Sales Price per Building S.F.	Sales Price per Site S.F.
36608	\$350,000	12,500			\$28.00	
36610	\$500,000		435,600	10		\$1.15
36612	\$430,000		1,306,800	30		\$0.33
36612	\$435,000		1,241,460	28.5		\$0.35
36615	\$625,000	23,400			\$26.71	
36617	\$258,000		936,540	21.5		\$0.28
36617	\$1,012,500		2,940,300	67.5		\$0.34
36618	\$80,000		39,640	0.91		\$2.02
36619	\$372,000	6,000	196,020	4.5	\$62.00	\$1.90
36619	\$980,000	14,000	65,340	1.5	\$70.00	\$15.00
36693	\$70,000					
36693			2,069,100	47.5		
Median	\$499,000	13,250	206,910			
Properties Reporting	37	14	32	32	14	30
Median Sales Price Per Building S.F.					\$45.80	
Median Sales Price Per Site S.F.						\$1.96

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

Table 6.

Industrial Properties

Mobile and Baldwin

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Mobile

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Masterfile of Industrial Properties Advertised for Sale

Zip Code	Property Name	Address	City	Sales Price	Site S.F.	Building S.F.	Agent Name & Phone #
36509	Shipbuilders Dream Location	8775 Davenport St.	Bayou La Batre	1000000	76230		James Henderson (251)479-1314
36544	Padgett Switch	12045 Padgett Switch Road	Irvington	3875000	479160	124936	Rudolph Turner (251)342-0400
36572	Baldwin Road Land	West End of Baldwin Road	Satsuma	40000	718740	718740	Pete Riehm (251)438-4312
36582	Willis Rd- 12 Acres for Sale	0 Willis Rd	Theodore	2400000	522720	0	David Cooper (251)639-4007
36582	Warehouse for Sale, 5400A Willis Rd.	5400 A. Willis Rd.	Theodore	850000	52272	7500	Bob Cooper (251)639-4007
36582	9 acres in Theodore	Highway 90 at Larue Steiner Road	Theodore	1100000			John Vallas, Jr. (251)478-7223
36582	Land for Sale 0 Brasfield RD	0 Brasfield Rd.	Theodore	729000	4356	110	Tony Cooper, CCIM (251)639-4007
36582	Deer Port Commerce Park	Lot 4 Deer River Road	Theodore	Call For Pricing	1568160		Adam Metcalfe (251)432-2600
36582	SE Corner of Carol Plantation and Old Pascagoula R	Carol Plantation and Old Pascagoula Rd	Theodore	800000	479160		Marietta Urquhart (251)479-8606
36582	Theodore Industrial Site	4480 Hamilton Blvd	Theodore	368000	339768		C. David Tisher (251)438-4312
36603	Marine Specialty Building	111 Short Texas Street	Mobile	2750000			Bernard Malkove (251)479-2722

Table 6.

Industrial Properties

Mobile ... Continued

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Masterfile of Industrial Properties Advertised for Sale

Zip Code	Property Name	Address	City	Sales Price	Site S.F.	Building S.F.	Agent Name & Phone #
36603	Conception Street Road Warehouse	1313 Conception Street Road	Mobile	125000	78408	11000	C. David Tisher (251)438-4312
36605	Navco Road	0 Navco Road	Mobile	383250			Marl Cummings, III (251)476-6000
36607	Industrial Land - I-65 at Moffett	950 Corporate Drive South	Mobile	175000	230868		Justin Smith (251)478-7223
36608	5,000 SF Office/WH for Sale on Schillinger Park Rd	7870 Schillinger Park Rd	Mobile	339000	24829	5000	Tony Cooper, CCIM (251)639-4007
36608	McKinley Ave	7733 McKinley Ave	Mobile	350000		12500	Mitchum Jackson (251)479-8606
36610	Braco Industrial Park	1315 St. Stephens Rd.	Prichard	500000	435600		Terry McKinney (251)460-0910
36612	Anton Street	222 Anton Street	Mobile	430000	1306800		Brian Metcalfe (251)432-2600
36612	Interstate-65 and St. Stephen's Road	Anton Street	Mobile	435000	1241460		Brian Metcalfe (251)432-2600
36615	Brookley Warehouse	1944 South Broad Street	Mobile	625000		23400	Tommy Praytor, CCIM (251)343-9890
36617	21.5 Acres - Parcel A	Burden St. @ Mobile Street	Mobile	258000	936540		Margery J. Baxter (251)633-2777
36617	67.5 Acres - Parcel B - Crichton Area	Burden Ln. @ Mobile St.	Mobile	1012500	2940300		Margery J. Baxter (251)633-2777
36618	I-65 Service Road	I-65 North Service Road	Mobile	80000	39640		John Vallas, Jr. (251)478-7223
36619	Todd Acres Warehouse & Land	5551 Todd Acres Drive	Theodore	372000	196020	6000	Pete Riehm (251)438-4312

Table 6.

Industrial Properties

Mobile ... Continued

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Masterfile of Industrial Properties Advertised for Sale

Zip Code	Property Name	Address	City	Sales Price	Site S.F.	Building S.F.	Agent Name & Phone #
36619	Rangeline Road Warehouse	5460 Rangeline Road	Theodore	980000	65340	14000	Pete Riehm (251)438-4312
36693	Old Bay Shore Road	0 Old Bay Shore Road	Mobile	70000			Matthew Garrard (251)476-6000
36693	Laughlin Industrial Park	4525 Halls Mill Road	Mobile	Call For Pricing	2069100		Todd Drummond (251)694-1180

Table 6.

Industrial Properties

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Masterfile of Industrial Properties Advertised for Sale

Zip Code	Property Name	Address	City	Sales Price	Site S.F.	Building S.F.	Agent Name & Phone #
36507	Bay Minette - Industrial Property	Former Bay Minette Industrial Park	Bay Minette	499000	130680	20000	Dane Haygood (251)463-2888
36507	Bay Minette - Industrial Lot	Former Bay Minette Industrial Park	Bay Minette	125000	130680		Dane Haygood (251)463-2888
36507	Bay Minette - Industrial Lot	Former Bay Minette Industrial Park	Bay Minette	155000	174240		Dane Haygood (251)463-2888
36507	Bay Minette - 40 Acre Industrial Tract	US Hwy 31	Bay Minette	999999			Dane Haygood (251)463-2888

Table 6.

Industrial Properties

Baldwin ... Continued

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Masterfile of Industrial Properties Advertised for Sale

Zip Code	Property Name	Address	City	Sales Price	Site S.F.	Building S.F.	Agent Name & Phone #
36526	Lot 1 Unit 2 Daphne Commercial Park	0 American Way	Daphne	175000	73616		Louise McCown (251)990-6622
36530	10370 South Highway 95 Elberta, AL	10370 South Highway 95	Elberta	399000	121968		David Milstead (251)943-5223
36535	Hadley Road Warehouse	30245 Hadley Road	Foley	1595000	174240	40000	Tim Herrington (251)478-7223
36542	Hard Drive Commercial Park	9281 Hard Drive	Foley	795000	51401	15368	C. David Tisher (251)438-4312
36542	801 Commerce Drive	801 Commerce Drive	Gulf Shores	850000	60113	11000	Bonita York (251)747-4600
36551	Approved Commercial Park	4.5 miles north of I-10 Hwy 59	Loxley	1342050	1502820		Joe Steen (251)478-8840
36551	Warehouse Space in Loxley, Al	Railroad Ave	Loxley	4000000	566280	110000	Mitchum Jackson (251)479-8606
36567	17242 County Road 54	17242 County Road 54	Robertsdale	339900	217800		Chad Slaton (251)476-6000