

# Commercial Reports Summary



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



## **Mobile and Baldwin County Commercial Properties Market Summary Report Fall 2008**

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## Properties Advertised "For Lease"

Property Type	Total Listings	Asking Lease Rate Per S.F.	Building S.F.	Total Building S.F.	Available S.F.	Total Available S.F.
Industrial (Mobile & Baldwin)	31	Median \$5.50 with 24 Properties Reporting	Median 17,650 with 14 Properties Reporting	522,169 with 14 Properties Reporting	Median 14,000 with 29 Properties reporting	837,959 with 29 Properties Reporting
Industrial (Baldwin)	8	Median \$5.75 with 6 Properties Reporting	Median 9,320 with 5 Properties Reporting	225,814 with 5 Properties Reporting	Median 9,020 with 8 Properties Reporting	255,227 with 8 Properties Reporting
Retail (Mobile)	35	Median \$13.00 with 26 Properties Reporting	Median 9,188 with 26 Properties Reporting	406,277 with 26 Properties Reporting	Median 5,000 with 29 Properties Reporting	276,946 with 29 Properties Reporting
Retail (Baldwin)	13	Median \$14.00 with 9 Properties Reporting	Median 9,360 with 9 Properties Reporting	118,806 with 9 Properties Reporting	Median 9,360 with 11 Properties Reporting	167,566 with 11 Properties Reporting
Office (Mobile)	78	Median \$12.00 with 65 Properties Reporting	Median 8,800 with 60 Properties Reporting	2,003,321 with 60 Properties Reporting	Median 5,000 with 76 Properties Reporting	376,447 with 76 Properties Reporting
Office (Baldwin)	15	Median \$12.00 with 9 Properties Reporting	Median 7,868 with 9 Properties Reporting	179,178 with 9 Properties Reporting	Median 5,460 with 13 Properties Reporting	184,920 with 13 Properties Reporting

## Properties Advertised "For Sale"

Property Type	Total Listings	Asking Sale Price	Building S.F.	Sales Price per Building S.F.	Site S.F.	Sale Price per Site S.F.
Industrial (Mobile & Baldwin)	39	Median \$499,000 with 37 Properties Reporting	Median 12,500 with 15 Properties Reporting	Median \$45.80 with 14 Properties Reporting	Median 206,910 with 32 Properties Reporting	Median \$1.96 with 30 Properties Reporting
Industrial (Baldwin)	12	Median \$647,000 with 12 Properties Reporting	Median 40,000 with 3 Properties Reporting	Median \$39.88 with 5 Properties Reporting	Median 130,680 with 11 Properties Reporting	Median \$3.27 with 11 Properties Reporting
Retail (Mobile)	24	Median \$435,000 with 25 Properties Reporting	Median 9,190 with 13 Properties Reporting	Median \$57.14 with 11 Properties Reporting	Median 65,340 with 15 Properties Reporting	Median \$20.73 with 13 Properties Reporting
Retail (Baldwin)	10	Median \$1,140,000 with 8 Properties Reporting	Median 4,444 with 5 Properties Reporting	Median \$324.35 with 5 Properties Reporting	Median 47,916 with 5 Properties Reporting	Median \$16.64 with 5 Properties Reporting
Office (Mobile)	49	Median \$562,500 with 48 Properties Reporting	Median 6,750 with 27 Properties Reporting	Median \$71.84 with 27 Properties Reporting	Median 65,340 with 24 Properties Reporting	Median \$12.87 with 24 Properties Reporting
Office (Baldwin)	17	Median \$598,000 with 16 Properties Reporting	Median 7,500 with 7 Properties Reporting	Median \$160.00 with 7 Properties Reporting	Median 54,886 with 7 Properties Reporting	Median \$26.40 with 7 Properties Reporting

Notes: Data and information taken from the Commercial Property Directory, Birmingham, AL.  
"Available Space" was interpreted to mean vacant.

Summary completed by: Robert Heaton, USA - Mitchell College of Business  
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