

# Commercial Report

## Mobile Market Watch



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



# Mobile Office Properties for Lease and For Sale Summer 2009

**“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 Mitchell College of Business, Center for Real Estate Studies. This report contains information for **Summer 2009** Office 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 Industrial data is the **Commercial Property Directory**, Birmingham, AL. [www.commercialpropertydirectory.com](http://www.commercialpropertydirectory.com)

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

<http://cres.southalabama.edu>

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# Mobile Office Properties For Lease and For Sale

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# Report Summary

## 2009 Advertised Office Properties for Lease:

Total Properties Listed .....	82
Asking Lease Rate per S.F. ....	Median \$12.50 on 60 Properties Reporting
Total Advertised S.F. ....	Median 7716 on 63 Properties Reporting
Total Advertised S.F. ....	1,974,616 on 63 Properties Reporting
Total Available S.F. ....	661,081 on 71 Properties Reporting
Available S.F. ....	Median 6225 on 71 Properties Reporting

## 2009 Advertised Office Properties for Sale:

Total Properties Listed .....	49
Sales Price .....	Median \$550,000 on 47 Properties Reporting
Building S.F. ....	Median 6750 on 45 Properties Reporting
Sales Price per Building S.F. ....	Median \$75.00 on 43 Properties Reporting
Site S.F. ....	Median 39,421.8 on 20 Properties Reporting
Sales Price per Site S.F. ....	Median \$11.40 on 21 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 also excluded.**

# Mobile County Zip Codes

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

Zip Code	City	Area Code
36640	Mobile	251
36641	Mobile	251
36644	Mobile	251
36652	Mobile	251
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

**58 Total**

# Commercial Report

## Mobile Office Properties

### Advertised For Lease

Summer 2009

### Asking Lease Rate per S.F. by Zipcode

Table 1.

Zipcode	Asking Lease S.F.	Total Advertised S.F.
36509	\$9.00	6,000
36541	\$0.00	2,500
36582	\$8.40	6,300
36582		
36582	\$4.50	12,000
36582		4,500
36602	\$5.00	8,360
36602	\$18.00	
36602	\$8.00	
36602	\$16.00	284,000
36602	\$10.50	
36602	\$14.00	
36602	\$14.00	282,745
36602	\$16.00	13,200
36602	\$14.00	12,132
36602	\$16.50	14,500
36602	\$21.00	9,000
36602		
36602		
36602		75,000
36602		8,360
36602	\$12.00	7,716
36602		20,000
36602		3,000
36602	\$3.50	40,000
36602		
36602		1,400
36603		

# Mobile Office Properties

## Asking Lease Rate per S.F. by Zipcode

Table 1.

Zipcode	Asking Lease S.F.	Total Advertised S.F.
36604		1,500
36604		4,000
36605	\$3.00	200,000
36606		2,040
36606		55,276
36606	\$14.00	117,565
36606	\$16.50	80,000
36606		9,000
36606	\$14.00	6,225
36606	\$13.71	1,400
36606		1,500
36606	\$13.15	1,929
36606	\$10.00	10,300
36606		1,628
36607	\$10.75	
36607	\$8.50	9,570
36607	\$12.00	
36607		9,570
36608	\$6.00	8,800
36608	\$13.00	4,263
36608	\$8.46	1,500
36609	\$12.00	
36609	\$17.00	
36609	\$17.00	
36609	\$13.50	
36609	\$13.13	2,650
36609	\$13.00	3,800
36609	\$14.50	
36609	\$12.00	2,860
36609	\$13.00	45,700
36609	\$10.50	21,000

# Mobile Office Properties

## Asking Lease Rate per S.F. by Zipcode

Table 1.

Zipcode	Asking Lease S.F.	Total Advertised S.F.
36609	\$13.50	127,766
36609	\$17.00	174,321
36609	\$14.00	55,944
36609	\$14.00	99,616
36609	\$10.00	7,700
36609	\$11.00	
36617		
36617	\$5.50	8,360
36617		14,950
36618	\$13.91	1,200
36618	\$12.00	4,060
36688	\$18.00	
36693	\$10.00	900
36693	\$8.50	8,750
36693	\$10.00	1,125
36693	\$8.88	4,800
36693	\$10.00	770
36693		5,000
36695	\$13.00	3,795
36695	\$13.50	3,800
36695	\$10.00	29,070
36695	\$12.00	7,500
36695	\$13.00	2,400
<b>Median</b>	<b>\$12.50</b>	<b>7,716</b>
<b>Properties Reporting</b>	<b>60</b>	<b>63</b>

# Commercial Report

## Mobile Office Properties Advertised For Lease

Summer 2009

### Calculated Vacancy Rate by Zipcode

Table 2.

Zipcode	Total Advertised S.F.	Advertised Available S.F.	Calculated Vacancy Rate (%)
36509	6,000		
36541	2,500	2,500	100%
36582	6,300	6,300	100%
36582		1,000	
36582	12,000	12,000	100%
36582	4,500	4,500	100%
36602	8,360	8,360	100%
36602		7,200	
36602		50,000	
36602	284,000	60,000	21%
36602		3,690	
36602		62,632	
36602	282,745	35,469	13%
36602	13,200	3,300	25%
36602	12,132	12,132	100%
36602	14,500	1,000	7%
36602	9,000		
36602		18,000	
36602			
36602	75,000	3,072	4%
36602	8,360		
36602	7,716	7,716	100%
36602	20,000	20,000	100%
36602	3,000	3,000	100%
36602	40,000		
36602		9,371	
36602	1,400	1,400	100%
36603		9,800	

# Mobile Office Properties

## Advertised For Lease

### Calculated Vacancy Rate by Zipcode

Table 2.

Zipcode	Total Advertised S.F.	Advertised Available S.F.	Calculated Vacancy Rate (%)
36604	1,500		
36604	4,000	4,000	100%
36605	200,000		
36606	2,040	2,040	100%
36606	55,276	2,526	5%
36606	117,565	11,531	10%
36606	80,000	20,000	25%
36606	9,000		
36606	6,225	6,225	100%
36606	1,400		
36606	1,500		
36606	1,929	1,929	100%
36606	10,300	7,300	71%
36606	1,628		
36607		2,000	
36607	9,570	9,570	100%
36607		1,907	
36607	9,570	9,570	100%
36608	8,800	8,800	100%
36608	4,263	1,125	26%
36608	1,500	1,500	100%
36609		5,000	
36609		10,000	
36609		7,000	
36609		9,000	
36609	2,650	2,650	100%
36609	3,800	3,800	100%
36609		18,000	
36609	2,860	2,250	79%
36609	45,700	7,228	16%
36609	21,000	1,500	7%

# Mobile Office Properties Advertised For Lease Calculated Vacancy Rate by Zipcode

Table 2.

Zipcode	Total Advertised S.F.	Advertised Available S.F.	Calculated Vacancy Rate (%)
36609	127766	11145	9%
36609	174321	22993	13%
36609	55944	3869	7%
36609	99616	12466	13%
36609	7700	4620	60%
36609		1070	
36617		11000	
36617	8360	8360	100%
36617	14950	14950	100%
36618	1200	1200	100%
36618	4060	4060	100%
36688		25000	
36693	900	900	100%
36693	8750	8750	100%
36693	1125	1125	100%
36693	4800	2700	56%
36693	770	770	100%
36693	5000	5000	100%
36695	3795	1500	40%
36695	3800	1800	47%
36695	29070	10210	35%
36695	7500	7500	100%
36695	2400	1200	50%
<b>Total</b>	<b>1,974,616</b>	<b>661,081</b>	
<b>Median</b>	<b>7,716</b>	<b>6,225</b>	
<b>Properties Reporting</b>	<b>63</b>	<b>71</b>	

# Commercial Report

## Mobile Office Properties

### Advertised For Lease

Summer 2009

**Table 3. Total Market of Office Properties Advertised For Lease**

Zip Code	Property Name	Location	City	Yr Blt	Yr Reno	# Floors	Parking	Total S.F.	Price S.F.	Avail S.F.	Agent / Phone
36509	Office Building for Lease	624 Western America Drive	Mobile			2	Free	6,000	\$9.00		Jeanne McKay 251-626-1970
36541	Office for Sale	10264 Potter Tract Rd	Grand Bay	1978		1		2,500	\$0.00	2,500	Richard Mann 251-300-3396
36582	5784 Hwy 90 W	5784 Hwy 90W	Theodore	1997		1	Free	6,300	\$8.40	6,300	David Cooper 251-639-4008
36582	Highway 90	5693 Highway 90	Theodore							1,000	Matt Cummings 251-476-6000
36582	Spanish Trail Court	6250 Spanish Trail Court	Theodore			1	Free	12,000	\$4.50	12,000	Marl Cummings IV 251-476-6000
36582	Office / Warehouse for Sale	5146 Kooiman Rd.	Theodore			1	Free	4,500		4,500	Angela McArthur 251-639-4007
36602	Downtown Office Complex	206 & 208 Government Street	Mobile					8,360	\$5.00	8,360	Brian Metcalfe 251-432-2600
36602	Historic Fort Conde Village	163 St Emanuel Street	Mobile				Free		\$18.00	7,200	Pete Riehm 251-438-4311
36602	Government Street (304)	304 Government Street	Mobile	1929		3			\$8.00	50,000	Marl Cummings IV 251-476-6000
36602	Regions Bank Building	106 St. Francis	Mobile				Leased	284,000	\$16.00	60,000	Josh Hall 251-342-7229
36602	3 Dauphin Street	3 Dauphin Street	Mobile						\$10.50	3,690	Ralph Neal III 251-602-1403

Table 3.

## Total Market of Office Properties Advertised For Lease

Zip Code	Property Name	Location	City	Yr Blt	Yr Reno	# Floors	Parking	Total S.F.	Price S.F.	Avail S.F.	Agent / Phone
36602	Wachovia Bank Building	61 St. Joseph Street	Mobile						\$14.00	62,632	Jill Meeks 251-342-7229
36602	AmSouth Bank Building	107 St. Francis Building	Mobile	1965				282,745	\$14.00	35,469	Josh Hall 251-342-7229
36602	Two South Water Street	Two South Water Street, 4th Floor	Mobile	1854	1979	4	Free	13,200	\$16.00	3,300	Ralph Neal III 251-602-1403
36602	Fort Conde Village	200, 206 S Royal Street	Mobile				Free	12,132	\$14.00	12,132	Allan Cameron Jr. 251-438-4312
36602	The Bayport Building	5 Dauphin Street	Mobile	1904	1985	3		14,500	\$16.50	1,000	Brian Metcalfe 251-432-2600
36602	Title Insurance Building	164 St. Francis Street	Mobile					9,000	\$21.00		John D. Peebles 251-438-4312
36602	Parkview Plaza	182 Saint Francis Street, Suite 303	Mobile							18,000	Todd Drummond 251-694-1180
36602	St. Joseph Street	59 St. Joseph Street	Mobile			2					John Vallas 251-662-3774
36602	One St. Louis	One St. Louis St.	Mobile			3		75,000		3,072	Adam Metcalfe 251-432-2611
36602	206 & 208 Government Street	206 & 208 Government Street	Mobile					8,360			Brian Metcalfe 251-432-2613
36602	3 Dauphin Street	3 Dauphin Street	Mobile			2	Not Avail	7,716	\$12.00	7,716	Ralph Neal III 251-602-1403
36602	Downtown Mobile Office for Sale or Lease	54-56 St. Emanuel Street	Mobile			2	Leased	20,000		20,000	John D. Peebles 251-438-4312
36602	601 Church Street	601 Church Street	Mobile			2		3,000		3,000	Adam Metcalfe 251-432-2626
36602	305 Delchamps Dr.	305 Delchamps Drive	Mobile					40,000	\$3.50		Brian Metcalfe 251-432-2627
36602	Church Street Office Building	401 Church Street	Mobile				Free			9,371	C.David Tisher 251-438-4312
36602	706 Government St	706 Government Street	Mobile			1	Free	1,400		1,400	Joe Steen 251-478-8840

Table 3.

## Total Market of Office Properties Advertised For Lease

Zip Code	Property Name	Location	City	Yr Blt	Yr Reno	# Floors	Parking	Total S.F.	Price S.F.	Avail S.F.	Agent / Phone
36603	Office / Warehouse	805 Church Street	Mobile				Free			9,800	John D. Peebles 251-438-4312
36604	1775 Old Shell Road	1775 Old Shell Road	Mobile			1	Free	1,500			John Vallas 251-662-3775
36604	Springhill Avenue (969)	969 Springhill Avenue	Mobile			1	Free	4,000		4,000	Chad Slaton 251-476-6000
36605	Dauphin Island Parkway & I-10	1600 Dauphin Island Parkway	Mobile			1		200,000	\$3.00		Matthew Garrard 251-476-6000
36606	2300 Airport Blvd.	2300-C Airport Boulevard	Mobile					2,040		2,040	Adam Metcalfe 251-432-2600
36606	CNI Center Dauphin 65 Office Complex	3280 Dauphin Street	Mobile			1	Free	55,276		2,526	Scott Chambliss 251-473-7517
36606	Hilton Square	3103 Airport Blvd.	Mobile	1985				117,565	\$14.00	11,531	Jason Scott 251-342-7230
36606	Xante' Center	2800 Dauphin Street	Mobile	1978			Free	80,000	\$16.50	20,000	Brian Metcalfe 251-432-2600
36606	Heron Plaza	2504 Dauphin Street	Mobile				Free	9,000			Marl Cummings IV 251-476-6000
36606	HRH Sublease	3200 Executive Park Cir	Mobile			1	Free	6,225	\$14.00	6,225	Louise McCown 251-990-6622
36606	Dauphin and Florida Street	2 N Florida St.	Mobile			1	Free	1,400	\$13.71		Thomas Pratt 251-476-0808
36606	Old Government Street	2150 Old Government Street	Mobile			1		1,500			John Vallas 251-662-3776
36606	Union Planters Bank Bldg	851 I-65 Service Rd S	Mobile					1,929	\$13.15	1,929	Angela McArthur 251-639-4007
36606	Medical Office Building	1563 Springhill Ave.	Mobile			1		10,300	\$10.00	7,300	John Delchamps 251-476-0808
36607	Florida St N (161)	161 N Florida St	Mobile			1			\$10.75	2,000	Marl Cummings IV 251-476-6000
36607	I-65 Service Road at Spring Hill Ave.	262 Furr St	Mobile	1990	2005	2	Free	9,570	\$8.50	9,570	Don Parden 251-554-1941

Table 3.

## Total Market of Office Properties Advertised For Lease

Zip Code	Property Name	Location	City	Yr Blt	Yr Reno	# Floors	Parking	Total S.F.	Price S.F.	Avail S.F.	Agent / Phone
36607	2065 Old Shell Road	2065 Old Shell Road	Mobile						\$12.00	1,907	Adam Metcalfe 251-432-2600
36607	I-65 Office/Warehouse	262 Furr Street	Mobile	1989	2005	2	Free	9,570		9,570	Don Parden 251-554-1941
36608	660 Zeigler Circle E	660 Zeigler Circle E	Mobile	1992				8,800	\$6.00	8,800	David Cooper 251-639-4007
36608	Office Building	3475 Springhill Avenue	Mobile	1973		1	Free	4,263	\$13.00	1,125	Richard Mann 251-300-3395
36608	Office / Warehouse	3540 Pleasant Valley Rd	Mobile	1997		1		1,500	\$8.46	1,500	Angela McArthur 251-639-4007
36609	4300 Downtowner Loop N.	4300 Downtowner Loop N.	Mobile				Free		\$12.00	5,000	Galvin Bender 251-445-2468
36609	Downtowner Corporate Center	1087 Downtowner Blvd.	Mobile				Free		\$17.00	10,000	Galvin Bender 251-445-2469
36609	Paramount Center	1141 Montlimar Drive	Mobile				Free		\$17.00	7,000	Galvin Bender 251-445-2470
36609	2970 Cottage Hill Road	2970 Cottage Hill Road	Mobile				Free		\$13.50	9,000	Galvin Bender 251-445-2471
36609	Office Space	709 Azalea Rd. B-1	Mobile	1999		1	Free	2,650	\$13.13	2,650	Tony Cooper CCIM 251-639-4007
36609	Office	1212 Montlimar Dr.	Mobile	2008		1		3,800	\$13.00	3,800	David Cooper 251-639-4007
36609	Bel Air Office Park	3100 Cottage Hill Road	Mobile				Free		\$14.50	18,000	Scotty Wells 251-471-4460
36609	Office in Grelot Professional Park	5920 Grelot Rd. Bldg E	Mobile			1		2,860	\$12.00	2,250	Angela McArthur 251-639-4007
36609	Gateway Center West	1201 Montlimar Drive	Mobile	1986		1	Free	45,700	\$13.00	7,228	Scotty Wells 251-471-4459
36609	Downtowner North Building	4318 Downtowner loop North	Mobile	1980	2003		Free	21,000	\$10.50	1,500	David Stein 251-342-1968
36609	Bel Air Park	2970 Cottage Hill Road	Mobile	1977				127,766	\$13.50	11,145	Jason Scott 251-342-7229

Table 3.

## Total Market of Office Properties Advertised For Lease

Zip Code	Property Name	Location	City	Yr Blt	Yr Reno	# Floors	Parking	Total S.F.	Price S.F.	Avail S.F.	Agent / Phone
36609	Montlimar Place	1110 Montlimar Drive	Mobile	1986				174,321	\$17.00	22,993	John Toomey 251-342-7230
36609	University Place	820 University Boulevard	Mobile	1985			Free	55,944	\$14.00	3,869	Jason Scott 251-342-7230
36609	Regions Bank Tower	851 East I-65 Svc. Rd. South	Mobile	1970	2004	10	Free	99,616	\$14.00	12,466	Jason Scott 251-342-7231
36609	Hillcrest Office Park	6414 Hillcrest Park Court	Mobile	2004		1		7,700	\$10.00	4,620	John Delchamps 251-476-0808
36609	Office	1621 University Blvd. Ste.B1	Mobile			2			\$11.00	1,070	Angela McArthur 251-639-4007
36617	Warehouse Space	3400 Georgia Pacific	Mobile						\$11,000	11,000	Allan R. Cameron Jr. 251-438-4312
36617	Office / Warehouse	1800 E. I-65 Srv. Rd. N	Mobile			1		8,360	\$5.50	8,360	Bob Cooper 251-639-4007
36617	ABC	2447 E. Interstate 65 Service Road N.	Mobile					14,950		14,950	Adam Metcalfe 251-432-2625
36618	Office	4057 Moffett Rd	Mobile			1		1,200	\$13.91	1,200	Angela McArthur 251-639-4007
36618	Moffett Road (3828)	3828 Moffett Road	Mobile			1		4,060	\$12.00	4,060	Matt Cummings 251-476-6000
36688	USA Research & Technology Park	775 N. University Blvd	Mobile	2007		2	Free		\$18.00	25,000	Jason Scott 251-342-7229
36693	Office space	4084A Government Blvd	Mobile			1		900	\$10.00	900	Tony Cooper CCIM 251-639-4007
36693	Office / Warehouse	3510 Halls Mill Rd	Mobile	2008		1		8,750	\$8.50	8,750	David Cooper 251-639-4008
36693	Office	4080B Government Blvd	Mobile			2		1,125	\$10.00	1,125	Tony Cooper CCIM 251-639-4007
36693	1540 West I-65 Service Road South	1540 West I-65 Service Road South	Mobile			1		4,800	\$8.88	2,700	Joseph G. Betbeze 251-476-4111

Table 3.

## Total Market of Office Properties Advertised For Lease

Zip Code	Property Name	Location	City	Yr Blt	Yr Reno	# Floors	Parking	Total S.F.	Price S.F.	Avail S.F.	Agent / Phone
36693	O'Neill Building	1540 West I-65 Service Road South	Mobile			1		770	\$10.00	770	Joseph G. Betbeze 251-476-4112
36693	1512 Azalea Road	1512 Azalea Road	Mobile					5,000		5,000	Adam Metcalfe 251-432-2600
36695	800 Hillcrest Road	800 Hillcrest Road	Mobile			2		3,795	\$13.00	1,500	Marl Cummings IV 251-476-6000
36695	Office	7675 Cottage Hill Rd	Mobile	2005		2	Free	3,800	\$13.50	1,800	Tony Cooper CCIM 251-639-4007
36695	Hillcrest Square	1000 Hillcrest Road	Mobile					29,070	\$10.00	10,210	John Toomey 251-342-7229
36695	1105 Hillcrest Road	1105 Hillcrest Road	Mobile			2	Free	7,500	\$12.00	7,500	Joseph G. Betbeze 251-476-4112
36695	Office	5920 Grelot Rd St. B	Mobile	1999		1		2,400	\$13.00	1,200	Angela McArthur 251-639-4007

# Commercial Report Mobile Office Properties Advertised For Lease

Summer 2009

## Advertised Sale Price and Square Foot Zip Code

Table 4.

Zip Code	Advertised Sales Price	Available S.F.
36541	\$159,900	2,500
36571	\$750,000	6,075
36575	\$1,600,000	40,500
36582	\$900,000	11,940
36582	\$195,000	4,500
36601	\$2,950,000	68,800
36602	\$1,050,000	28,000
36602	\$460,000	10,000
36602	\$750,000	19,100
36602	\$1,000,000	37,000
36602	\$750,000	25,000
36602	\$4,900,000	63,628
36602	\$182,000	3,822
36602	\$339,000	12,500
36602	\$495,000	4,600
36602	\$349,000	2,486
36602		20,000
36602	\$369,000	3,000
36602	\$150,000	40,000
36602	\$840,000	9,371
36602	\$145,000	1,400
36604	\$475,000	4,000
36605	\$575,000	19,664
36606	\$299,900	1,875
36606	\$149,000	3,000
36606	\$225,000	1,600
36606	\$195,000	1,300

## Advertised Sale Price and Square Foot Zip Code

Table 4.

Zip Code	Advertised Sales Price	Available S.F.
36606	\$575,000	10,300
36607	\$475,000	14,000
36607	\$139,900	1,276
36607	\$2,000,000	15,600
36607	\$975,000	
36607	\$849,000	9,570
36609	\$1,250,000	17,225
36609	\$350,000	3,800
36609	\$449,000	6,250
36609	\$800,000	
36609	\$450,000	6,000
36609	\$110,000	
36609	\$550,000	4,526
36617	\$595,000	14,950
36618		1,200
36618	\$399,000	4,060
36619	\$699,799	87,120
36693	\$260,000	6,666
36693	\$550,000	6,750
36693	\$600,000	6,750
36695	\$1,200,000	
36695	\$750,000	7,500
<b>Median</b>	<b>550,000.00</b>	<b>6,750.00</b>
<b>Properties Reporting</b>	<b>47</b>	<b>45</b>

# Commercial Report

## Mobile Office Properties

### Advertised For Sale

Summer 2009

Table 5.

#### Advertised Sales Price per Square Foot by Zip Code

Zip Code	Advertised Sales Price	Building S.F.	Site S.F.	Acreage	Calculated Sales Price per Site S.F.	Calculated Sales Price per Bldg S.F.
36541	\$159,900	2,500	2,178	0.05	\$73.42	\$63.96
36571	\$750,000	6,075				\$123.46
36575	\$1,600,000	40,500	191,664	4.4	\$8.35	\$39.51
36582	\$900,000	11,940	130,680	3	\$6.89	\$75.38
36582	\$195,000	4,500	32,670	0.75	\$5.97	\$43.33
36601	\$2,950,000	68,800	14,375	0.33	\$205.22	\$42.88
36602	\$1,050,000	28,000				\$37.50
36602	\$460,000	10,000				\$46.00
36602	\$750,000	19,100				\$39.27
36602	\$1,000,000	37,000				\$27.03
36602	\$750,000	25,000	46,174	1.06	\$16.24	\$30.00
36602	\$4,900,000	63,628				\$77.01
36602	\$182,000	3,822		0		\$47.62
36602	\$339,000	12,500				\$27.12
36602	\$495,000	4,600				\$107.61
36602	\$349,000	2,486		0		\$140.39
36602		20,000				
36602	\$369,000	3,000				\$123.00
36602	\$150,000	40,000	82,764	1.9	\$1.81	\$3.75
36602	\$840,000	9,371				\$89.64
36602	\$145,000	1,400				\$103.57
36604	\$475,000	4,000				\$118.75
36605	\$575,000	19,664	182,516	4.19	\$3.15	\$29.24
36606	\$299,900	1,875	8,276	0.19	\$36.24	\$159.95
36606	\$149,000	3,000	13,068	0.3	\$11.40	\$49.67

Table 5.

## Advertised Sales Price per Square Foot by Zip Code

Zip Code	Advertised Sales Price	Building S.F.	Site S.F.	Acreage	Calculated Sales Price per Site S.F.	Calculated Sales Price per Bldg S.F.
36606	\$225,000	1,600				140.63
36606	\$195,000	1,300				\$150.00
36606	\$575,000	10,300				\$55.83
36607	\$475,000	14,000				\$33.93
36607	\$139,900	1,276				\$109.64
36607	\$2,000,000	15,600	65,340	1.5	\$30.61	\$128.21
36607	\$975,000					
36607	\$849,000	9,570	28,314	0.65	\$29.99	\$88.71
36609	\$1,250,000	17,225				\$72.57
36609	\$350,000	3,800	21,780	0.5	\$16.07	\$92.11
36609	\$449,000	6,250	47,916	1.1	\$9.37	\$71.84
36609	\$800,000		30,492	0.7	\$26.24	
36609	\$450,000	6,000	47,916	1.1	\$9.39	\$75.00
36609	\$110,000					
36609	\$550,000	4,526	22,651	0.52	\$24.28	\$121.52
36617	\$595,000	14,950	101,930	2.34	\$5.84	\$39.80
36618		1,200	60,984	1.4		
36618	\$399,000	4,060				\$98.28
36619	\$699,799	87,120	87,120	2	\$8.03	\$8.03
36693	\$260,000	6,666	25,003	0.574	\$10.40	\$39.00
36693	\$550,000	6,750	24,394	0.56	\$22.55	\$81.48
36693	\$600,000	6,750				\$88.89
36695	\$1,200,000					
36695	\$750,000	7,500				\$100.00
<b>Median</b>	<b>\$550,000</b>	<b>6,750</b>	<b>39,421.80</b>	<b>0.73</b>	<b>\$11.40</b>	<b>\$75.00</b>
<b>Properties Reporting</b>	<b>47</b>	<b>45</b>	<b>22</b>	<b>24</b>	<b>21</b>	<b>43</b>
<b>Median Sales per Building S.F.</b>						<b>\$75.00</b>
<b>Median Sales per Site S.F.</b>					<b>\$11.40</b>	

# Commercial Report

## Mobile Office Properties

### Advertised For Sale

#### Summer 2009

**Table 6. Total Market of Office Properties Advertised for Sale**

Zip	Property Name	Address	City	Sale Price	Total S.F.	Total S.F. Available	Agent / Phone
36541	Office	10264 Potter Tract Rd	Grand Bay	\$159,900	2,500	2,500	Richard Mann 251-300-3396
36571	Office Building	18 C M Rambo Dr.	Saraland	\$750,000	6,075	6,075	Ben Purvis 251-675-8893
36575	Warehouse	2650 B Schillinger Rd North	Semmes	\$1,600,000		40,500	Mitchum Jackson 251-479-8606
36582	Shaw Office (Former Bredero)	8106 Dauphin Island Parkway	Theodore	\$900,000		11,940	Mitchum Jackson 251-479-8606
36582	Office / Warehouse	5146 Kooiman Rd.	Theodore	\$195,000	4,500	4,500	Angela McArthur 251-639-4007
36601	Van Antwerp Building	101 Dauphin Street	Mobile	\$2,950,000	68,800		Burton Clark 251-476-6000
36602	Staples Pake Building	100 N Royal St	Mobile	\$1,050,000	28,000		Burton Clark 251-476-6000
36602	Kress Building	115 Dauphin Street	Mobile	\$460,000		10,000	Burton Clark 251-476-6000
36602	Kress Building	18 Royal Street South	Mobile	\$750,000		19,100	Burton Clark 251-476-6001

**Table 6. Total Market of Office Properties Advertised for Sale**

<b>Zip</b>	<b>Property Name</b>	<b>Address</b>	<b>City</b>	<b>Sale Price</b>	<b>Total S.F.</b>	<b>Total S.F. Available</b>	<b>Agent / Phone</b>
36602	Entire City Block	853 Dauphin Street	Mobile	\$1,000,000		37,000	Allan Cameron Jr. 251-438-4312
36602	Redev Property Downtown	657 St Louis Street	Mobile	\$750,000	25,000	25,000	John D. Peebles 251-438-4312
36602	GM & O Building	110 Beauregard St.	Mobile	\$4,900,000	63,628		Gordon MacLean 850-864-1031
36602	Condo Development	714 Dauphin St.	Mobile	\$182,000	3,822	3,822	Tony Cooper CCIM 251-639-4007
36602	Condo Development	701-707 Springhill Ave	Mobile	\$339,000	12,500	12,500	Tony Cooper CCIM 251-639-4008
36602	De Tonti Square District	209 Joachim Street	Mobile	\$495,000		4,600	C.David Tisher 251-438-4312
36602	Downtown Mobile Office	113 S Dearborn St.	Mobile	\$349,000	2,486	2,486	Holly Shirley 251-300-3397
36602	Downtown Mobile Office	54-56 St. Emanuel Street	Mobile	Call For Pricing	20,000	20,000	John D. Peebles 251-438-4312
36602	Church Street	601 Church Street	Mobile	\$369,000	3,000	3,000	Adam Metcalfe 251-432-2626
36602	Delchamps Dr.	305 Delchamps Drive	Mobile	\$150,000	40,000		Brian Metcalfe 251-432-2627
36602	Building	401 Chruch Street	Mobile	\$840,000		9,371	C. David Tisher 251-438-4312
36602	Building	706 Government Street	Mobile	\$145,000	1,400	1,400	Joe Steen 251-478-8840
36604	Springhill Avenue	969 Springhill Avenue	Mobile	\$475,000	4,000	4,000	Chad Slaton 251-476-6000
36605	Dauphin Island Parkway	2333 Dauphin Island Parkway	Mobile	\$575,000	19,664	19,664	Brian Metcalfe 251-432-2600

**Table 6. Total Market of Office Properties Advertised for Sale**

<b>Zip</b>	<b>Property Name</b>	<b>Address</b>	<b>City</b>	<b>Sale Price</b>	<b>Total S.F.</b>	<b>Total S.F. Available</b>	<b>Agent / Phone</b>
36606	Office	176 Mobile Infirmary Blvd	Mobile	\$299,900		1,875	Richard Mann 251-300-3396
36606	Commercial Park Drive	2479 Commercial Park Drive	Mobile	\$149,000	3,000	3,000	Joseph Betbeze 251-476-4111
36606	Dauphin Street	2718 Dauphin Street	Mobile	\$225,000	1,600		Brian Metcalfe 251-432-2600
36606	Dauphin Street	2756 Dauphin Street	Mobile	\$195,000	1,300		Brian Metcalfe 251-432-2601
36606	Medical Office Building	1563 Springhill Ave.	Mobile	\$575,000	10,300	7,300	John Delchamps 251-476-0808
36607	Springhill Avenue	2773 Springhill Ave.	Mobile	\$475,000		14,000	Chad Slaton 251-476-6000
36607	Office Building	2562 Dauphin St.	Mobile	\$139,900	1,276		Antone Green 251-626-1970
36607	Dauphin Center	2862 & 2864 Dauphin Street	Mobile	\$2,000,000		15,600	Allan Cameron Jr. 251-438-4312
36607	I-65 Service Road	212 Interstate-65 Service Road North	Mobile	\$975,000			Adam Metcalfe 251-432-2600
36607	Office / Warehouse	262 Furr Street	Mobile	\$849,000	9,570	9,570	Don Parden 251-554-1941
36609	Office Building	3207 International Drive	Mobile	\$1,250,000		17,225	John D. Peebles 251-438-4312
36609	Office Building	718 Downtowner Loop West	Mobile	\$350,000	3,800	3,800	Marietta Urquhart 251-479-8606
36609	Hutson Drive	1224 Hutson Drive	Mobile	\$449,000		6,250	Marietta Urquhart 251-479-8606
36609	Medical Office Building	110 N. Lafayette	Mobile	\$800,000			C. David Tisher 251-438-4312

**Table 6. Total Market of Office Properties Advertised for Sale**

<b>Zip</b>	<b>Property Name</b>	<b>Address</b>	<b>City</b>	<b>Sale Price</b>	<b>Total S.F.</b>	<b>Total S.F. Available</b>	<b>Agent / Phone</b>
36609	Hutson Drive	1224 Hutson Drive	Mobile	\$450,000	6,000	6,000	Joseph Betbeze 251-476-4111
36609	University Blvd. Service Road	Zack Logan Ave. N.	Mobile	\$110,000			Sharon Wright 251-471-1000
36609	Boulevard Park	504 Boulevard Park	Mobile	\$550,000	4,526	4,526	Cameron Weavil 251-209-9000
36617	ABC	2447 E. Interstate 65 Service Road N.	Mobile	\$595,000	14,950	14,950	Adam Metcalfe 251-432-2625
36618	Office	4057 Moffett Rd	Mobile	Call For Pricing	1,200	1,200	Angela McArthur 251-639-4007
36618	Moffett Road	3828 Moffett Road	Mobile	\$399,000	4,060	4,060	Matt Cummings 251-476-6000
36619	Office	5636 Three Notch Rd	Mobile	\$699,799		87,120	Angela McArthur 251-693-4007
36693	Warehouse /Office	3104 Lee's Lane	Mobile	\$260,000		6,666	Pete Riehm 251-438-4312
36693	Office	Government Street 4080-4088	Mobile	\$550,000	6,750	6,750	Tony Cooper CCIM 251-639-4009
36693	Investment Office	Government Street 4080-4088	Mobile	\$600,000	6,750		Tony Cooper CCIM 251-639-4007
36695	Cottage Hill Road	7785 Cottage Hill Road	Mobile	\$1,200,000			Adam Metcalfe 251-432-2600
36695	Hillcrest Road	1105 Hillcrest Road	Mobile	\$750,000	7,500	2,500	Joseph Betbeze 251-476-4111