

FOLEY VILLAS APARTMENTS

HIGHWAY 98 FOLEY, ALABAMA

COMMERCIAL | MULTI-FAMILY



CORE
REAL ESTATE

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Listed in Association with Scott Reid & ParaSell Inc.



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PROPERTY SUMMARY

Proposed 280 Unit Apartment Complex to be built in the City Limits of Foley, Alabama.

This proposed multi-family site consists of 24.76 acres +/- with an additional 10 acres of commercial frontage available for development.

Foley, Alabama is in South Baldwin County in South Alabama, located just 12 miles from the Gulf Shores/Orange Beach Coastal Area.

The proposed multi-family units will support the thriving beach economy of Foley and the Gulf Coast.

RENTAL RATE PROJECTIONS:

1-BEDROOM: \$23.40/SF/YR

2-BEDROOM: \$19.20/SF/YR

3-BEDROOM: \$18.20/SF/YR

ADDRESS:	HWY 98 / BODENHAMER ROAD
PARCEL ID:	55-07-25-0-000-043.000
PROPERTY TYPE:	LAND MULTI-FAMILY
SITE AREA:	24.76 ACRES
ZONING:	R-3, B-1A, B-2
IMPROVEMENTS:	VACANT SITE
PROPOSED UNITS:	280 UNITS



SITE OVERVIEW



SITE OVERVIEW





SITE OVERVIEW



DEMOGRAPHICS

Households

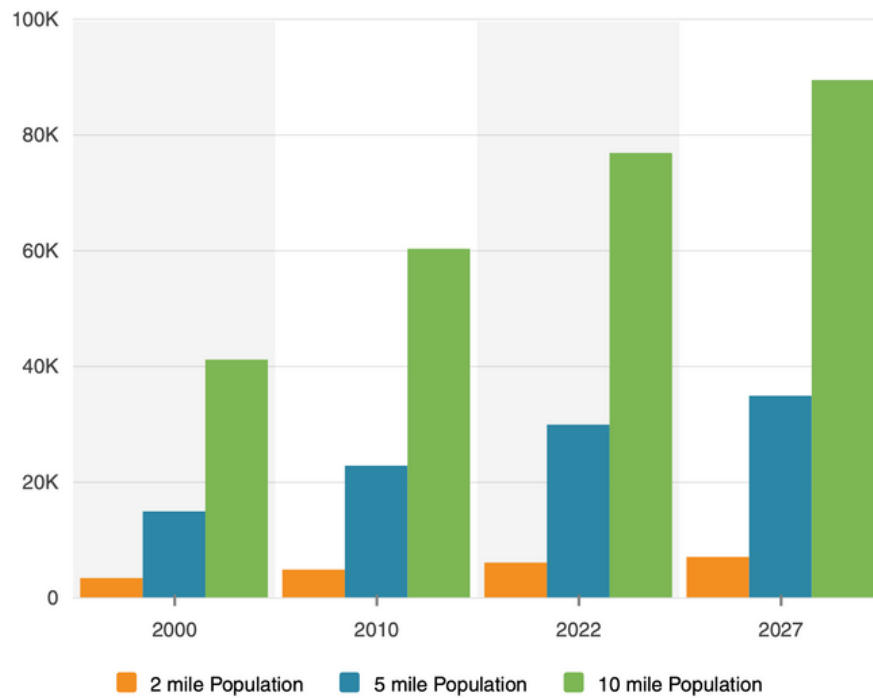
	2 mile	5 mile	10 mile
2010 Households	1,837	9,179	24,344
2022 Households	2,237	11,706	30,183
2027 Household Projection	2,579	13,561	34,870
Annual Growth 2010-2022	1.2%	1.7%	1.8%
Annual Growth 2022-2027	3.1%	3.2%	3.1%
Owner Occupied Households	1,903	9,111	24,000
Renter Occupied Households	676	4,450	10,870
Avg Household Size	2.6	2.5	2.5
Avg Household Vehicles	2	2	2
Total Specified Consumer Spen...	\$62M	\$308M	\$864.3M

Income

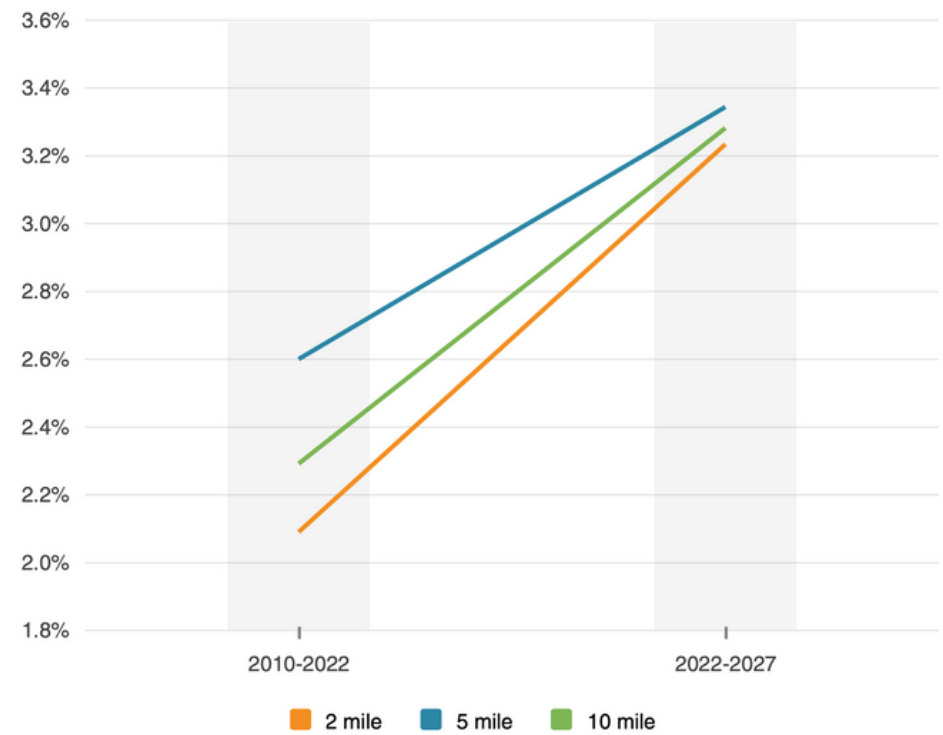
	2 mile	5 mile	10 mile
Avg Household Income	\$59,198	\$57,491	\$67,046
Median Household Income	\$48,434	\$45,484	\$48,705
< \$25,000	537	3,105	6,499
\$25,000 - 50,000	661	3,461	9,185
\$50,000 - 75,000	382	2,128	4,928
\$75,000 - 100,000	313	1,273	3,545
\$100,000 - 125,000	158	860	2,899
\$125,000 - 150,000	149	442	1,192
\$150,000 - 200,000	21	274	905
\$200,000+	16	162	1,030

DEMOGRAPHICS

Population



Annual Population Growth



DEMOGRAPHICS

Traffic

Collection Street	Cross Street	Traffic Volume	Count Year
United States Highway 98	Angus West Ln W	10,860	2022
Bodenhamer Road	-	667	2022
US Hwy 98	Copperwood Dr E	11,646	2022
County Road 65	Westbrook Dr N	8,726	2022
County Road 65	Charolais Rd S	6,670	2022
County Road 65	Charolais Rd N	8,007	2022
County Road 55	Hwy 98 S	4,532	2022
West Michigan Avenue	Co Rd 65 W	3,233	2022
County Road 65	Magnolia Creek Dr N	5,546	2022
Beasley Rd	Hunters Chase Dr W	284	2022

LOCATION OVERVIEW

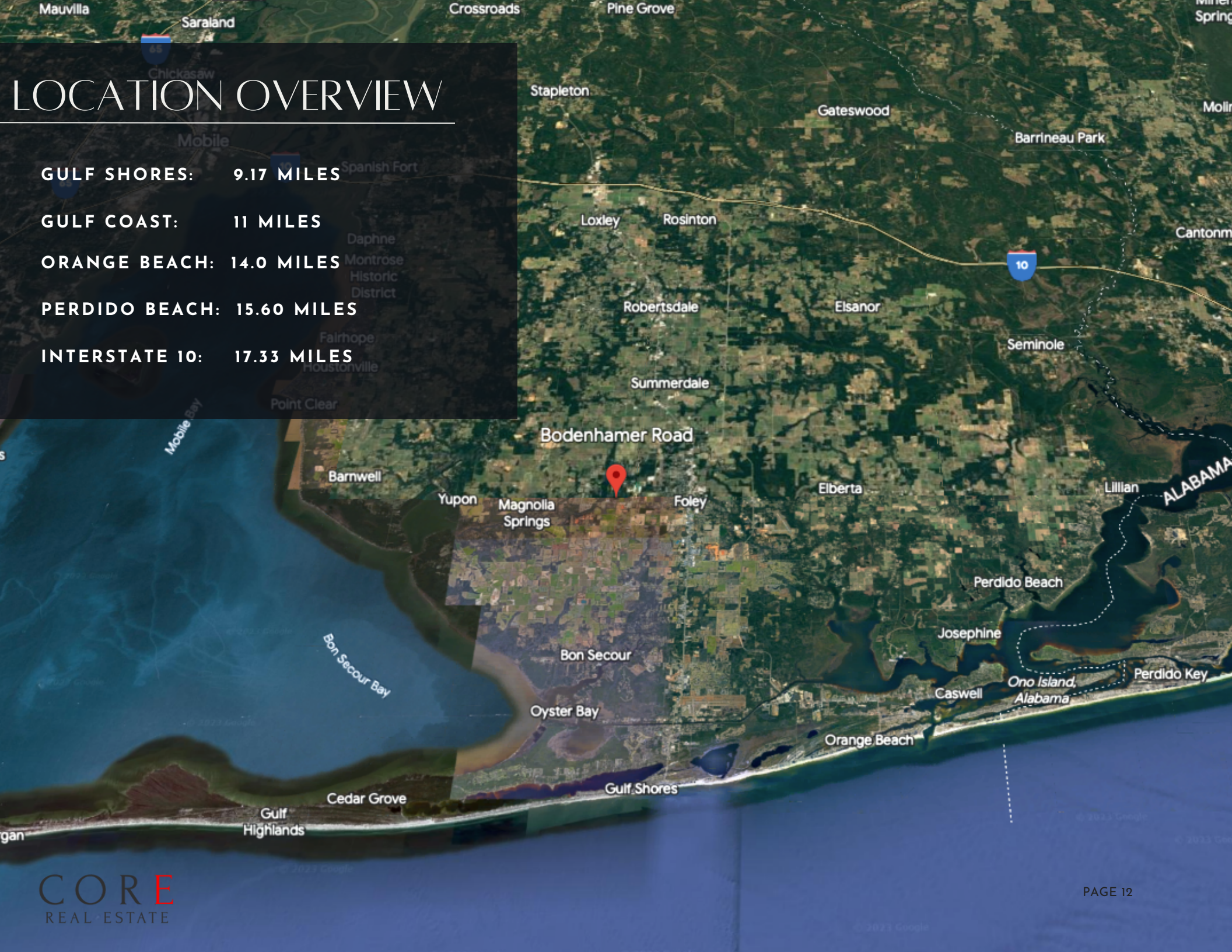
GULF SHORES: 9.17 MILES

GULF COAST: 11 MILES

ORANGE BEACH: 14.0 MILES

PERDIDO BEACH: 15.60 MILES

INTERSTATE 10: 17.33 MILES



HWY 98 / BODENHAMER RD
FOLEY, ALABAMA
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