

Palm Center - Foley, Alabama

8388 AL-59, Foley, AL 36535

Listing ID: 30876579
Status: Active
Property Type: Shopping Center For Sale
Retail Type: Strip Center
Size: 9,218 SF
Sale Price: \$1,670,000
Unit Price: \$181.17 PSF
Sale Terms: Cash to Seller, Purchase Money Mortgage, Owner Financing

Overview/Comments

Palm Center is a 9,218 sf shopping center (strip center) located in the thriving city of Foley, Alabama and in the fastest growing county in Alabama - Baldwin County. This property is located just a mile from Lowes, Home Depot, and Chick-Fil-A and just minutes away from Tanger Outlets and OWA Theme and Water Parks. This property offers several value-add opportunities for a new owner. First, the current rents at \$13.78 square foot are under market compared with the surrounding rates of \$16.00-18.00 per square foot. Next, the leases are Gross Leases and a future opportunity would be to make these to NNN leases. The current owner does not charge to rent spots on the monument sign so that would be another source of revenue for a new owner. Finally, the Lamar sign can be sold to Lamar instead of renting. This shopping center is in great condition and the owner has remodeled it. The parking lot has ample parking with 55 spaces. Great visibility with 36,000 VPD traffic count and median cut in front of center. Great road frontage with 153' on Hwy 59. 5 stores and 1.08 acres. Buyer and Buyer's Agent to verify all information.



More Information Online

<https://www.gulfcoastcmls.com/listing/30876579>



QR Code

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General Information

| | | | |
|--------------------|---------------------------|---------------------------|--|
| Tax ID/APN: | 05-61-05-16-3-001-006.001 | Building/Unit Size (RSF): | 9,218 SF |
| Retail Type: | Strip Center | Land Area: | 1.08 Acres |
| Property Use Type: | Investment | Sale Terms: | Cash to Seller, Purchase Money Mortgage, Owner Financing |
| Building Name: | Palm Center | | |

Area & Location

| | | | |
|---------------------------|--|------------------------|--|
| Retail Clientele: | General, Family, Business, Traveler, Tourist, Recreation | Largest Nearby Street: | Highway 59 |
| Property Located Between: | Tanger Outlets and Gulf Shores / Orange Beach | Traffic/Vehicle Count: | 36,000 |
| Property Visibility: | Excellent | Highway Access: | 153' Frontage on Highway 59 with easy access and median cut in front of center |

Building Related

| | | | |
|-----------------------|---------------------------------------|-----------------------|--------------------------------------|
| Year Built: | 2001 | Parking Description: | Easy parking with 55 parking spaces. |
| Year Renovated: | 2024 | Total Parking Spaces: | 55 |
| Roof Type: | Flat | Passenger Elevators: | 0 |
| Construction/Siding: | Stucco | Freight Elevators: | 0 |
| Exterior Description: | Stucco facade on front metal building | Heat Source: | Central |
| Parking Type: | Surface | | |

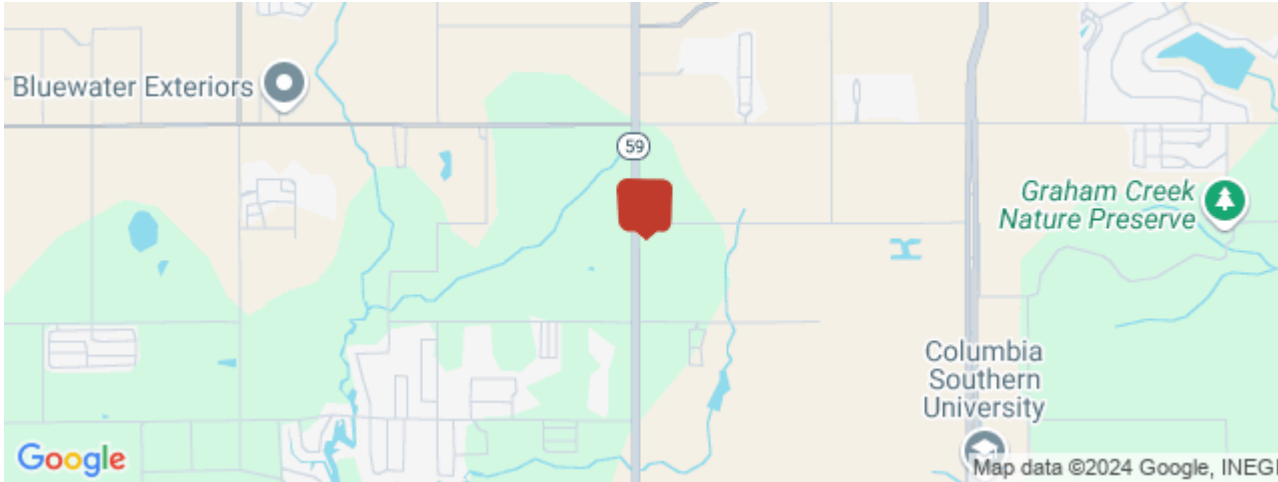
Land Related

| | | | |
|---------------|-----|----------------|-----------|
| Lot Frontage: | 162 | Water Service: | Well |
| Lot Depth: | 290 | Sewer Type: | Municipal |

Legal Description Parcel Number: 61-05-16-3-001-006.001 Tax ID: 160656 CITY/MUNI/TWP:FOLEY 162' X 290' FM NE COR OF NW1/4 OF NW1/4 OF SW1/4 OF SEC 16 R UN S 30 & W 328 TO PT, TH S 340' TO POB, TH S 290', TH W 162',

Location

Address: 8388 AL-59, Foley, AL 36535
County: Baldwin
MSA: Daphne-Fairhope-Foley



Property Images



09-8388 AL-59-109



13-8388 AL-59-113



17-8388 AL-59-117



Messenger_creation_c24e2c03-4aa3-4709-a39d-e3f6b6dedec6



18-8388 AL-59-118



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04-8388 AL-59-104



05-8388 AL-59-105



08-8388 AL-59-108



06-8388 AL-59-106



10-8388 AL-59-110



07-8388 AL-59-107



11-8388 AL-59-111



12-8388 AL-59-112



15-8388 AL-59-115



14-8388 AL-59-114



16-8388 AL-59-116

Property Contacts



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