

FREESTANDING PUBLIX

2614 SOUTH MCKENZIE STREET FOLEY, AL 36535



Actual Site



HIGH-PERFORMING FREESTANDING
PUBLIX WITH DRIVE-THRU PHARMACY,
14 YRS. REMAINING ON LEASE



PART OF FOLEY RIVIERA SQUARE,
IN THE 95TH PERCENTILE OF
NEIGHBORHOOD CENTERS
NATIONWIDE (PLACER.AI)



EXCELLENT ACCESS AND
VISIBILITY TO 38,769 VPD
ALONG MAIN RETAIL ARTERY



TANGER OUTLET MALL

OLD NAVY TJ-maxx maurices Burlington
POLO adidas BANANA REPUBLIC COACH Gap H&M
NIKE LOFT STARBUCKS carter's
Columbia UNDER ARMOUR MICHAEL KORS

UPCOMING RESIDENTIAL DEVELOPMENT

WAFFLE HOUSE

38,769 VPD

COOK-OUT
TIDAL WAVE AUTO SPA

BUFFALO WILD WINGS

S MCKENZIE ST

FOLEY RIVIERA SQUARE

Marshalls ROSS DRESS FOR LESS TJ-maxx
HomeGoods Academy five BELOW ULTA BEAUTY
PETSMART

THE HOME DEPOT

LOWE'S

HOBBY LOBBY

DOLLAR GENERAL

Chick-fil-A

WHATABURGER

Culver's

ROCKY BARREL

DISCOUNT TIRE

FIRST WATCH

Office DEPOT

Hardee's

Krispy Kreme

SONIC DRIVE-IN

TEXAS ROADHOUSE

CHIPOTLE MEXICAN GRILL

SUBJECT PROPERTY

▶ [CLICK TO VIEW DRONE FOOTAGE](#)



 **FOLEY HIGH SCHOOL**
1,578 STUDENTS

SOUTH BALDWIN SHOPPING VILLAGE

 **BEALLS** 

DOLLAR GENERAL

POPEYES
LOUISIANA KITCHEN

Walmart

 **DOLLAR TREE**

FOLEY RIVIERA SQUARE

Marshalls **ROSS** DRESS FOR LESS **TJ-maxx**
HomeGoods **PET SMART** **Academy** **five BELOW** **ULTA BEAUTY**

SUBJECT PROPERTY

ZAXBY'S **Advance Auto Parts** **verizon**
WELLS FARGO **Domino's** **Wendy's**

Freddy's **HARBOR FREIGHT TOOLS**
Quality Tools at Ridiculously Low Prices

 **CVS pharmacy**

Winn-Dixie **TACO BELL**

EXPRESS OIL CHANGE

SMOOTHIE KING

planet fitness

T-Mobile

PANDA EXPRESS
CHINESE KITCHEN

AspenDental



KFC

Super 8

TAKE 5
RESTAURANT

ALDI

Comfort INN

Krystal

 **38,769 VPD**

S MCKENZIE ST

COOK-OUT

TIDAL WAVE
AUTO SPA

 **RESIDENTIAL COMMUNITIES**
57,786 RESIDENTS IN
PRIMARY TRADE AREA



FOLEY RIVIERA SQUARE

Marshall's | ROSS DRESS FOR LESS | TJ-maxx
HomeGoods | Academy | five BELOW | ULTA BEAUTY
PETSMART

THE RIVI
144 NEW UNITS

TANGER OUTLET MALL

OLD NAVY | TJ-maxx | maurices | Burlington
POLO | adidas | BANANA REPUBLIC | COACH | Gap | H&M
NIKE | Columbia | STARBUCKS | carter's
UNDER ARMOUR | MICHAEL KORS

THE HOME DEPOT

UPCOMING RESIDENTIAL DEVELOPMENT

38,769 VPD

ALDI

SONIC

Super 8

KFC

Comfort INN

Applebee's
GRILL & BAR

Wendy's

COOK-OUT | **TIDAL WAVE**
AUTO SPA

BUFFALO WILD WINGS

WAFFLE HOUSE

S MCKENZIE ST

SUBJECT PROPERTY

RESIDENTIAL COMMUNITIES
57,786 RESIDENTS IN
PRIMARY TRADE AREA

OFFERING SUMMARY



\$10,908,000

PRICE

5.50%

CAP RATE

PROPERTY DETAILS

| | |
|-------------------|--|
| ADDRESS | 2614 S. McKenzie St. Foley, AL 36535 |
| TENANT | Publix Alabama, LLC |
| GUARANTOR | Corporate (Publix Super Markets, Inc.) |
| SQUARE FEET | 48,387 |
| ACREAGE | 6.69± |
| YEAR BUILT | 2019 |
| RENT COMMENCEMENT | 7/13/2019 |
| RENT EXPIRATION | 7/31/2039 |
| TERM REMAINING | 14 Years |
| OPTIONS | Eight, 5-Year |
| LEASE TYPE | NN |
| ROOF & STRUCTURE | Landlord Responsible |
| NOI | \$599,945 |
| INCREASES | Flat |

INCOME/EXPENSES

INCOME

| | |
|------------------------|-----------|
| Base Rent | \$653,225 |
| Expense Reimbursements | \$114,977 |

TOTAL INCOME \$768,202

UNREIMBURSED EXPENSES

| | |
|-------------------------|----------|
| Repairs & Maintenance | \$720 |
| Insurance | \$32,963 |
| Management (3% of rent) | \$19,597 |

TOTAL UNREIMBURSED EXPENSES \$53,280

REIMBURSED EXPENSES

| | |
|-----------------------------------|----------|
| Taxes | \$48,123 |
| General Liability Insurance | \$1,924 |
| CAM Repairs & Maintenance | \$9,807 |
| Parking Lot Sweeping | \$15,111 |
| Parking Lot Repairs & Maintenance | \$9,482 |
| Landscaping | \$26,265 |
| Utilities | \$3,846 |
| Lighting & Signs | \$419 |

TOTAL REIMBURSED EXPENSES \$114,977

TOTAL EXPENSES \$168,257

NET OPERATING INCOME \$599,945

INVESTMENT HIGHLIGHTS



SECURE STREAM OF INCOME

- **High-Performing Location**
Mature store ranking in top 94th percentile of Publix Markets in Alabama
- **Rare Freestanding Publix with 14 Years Remaining**
Limited landlord responsibilities
- **Corporate Guaranteed Lease with Fortune 500 Company**
Over 1,400 locations across the Southeast employing over 260,000 people
- **Publix Generated Revenue of \$59.7 Billion in 2024**
A 4.6% increase over 2023
- **New 2019 Construction with Drive-Thru Pharmacy**
Below replacement cost and below market rent compared to new construction Publix locations
- **Foley is Growing at a Rate of 5.53% Annually**
Population increased by 26.5% since the most recent census
- **Minutes to Alabama Gulf Coast**
Foley is the top tourist destination in Alabama with 8.4 million visitors in 2024

INVESTMENT HIGHLIGHTS



ACCESSIBLE LOCATION & DURABLE CUSTOMER BASE

- **Part of Foley Riviera Square and Co-Anchored by Ross, Marshalls, HomeGoods, and Academy Sports**
Additional tenants include T.J. Maxx, Five Below and PetSmart
- **Foley Riviera Square Ranks in the 95th Percentile of Neighborhood Centers Nationwide (Placer.ai)**
Ranks in the 97th percentile in Alabama with over 3.3 million annual visitors
- **38,769 VPD Along Main Retail Artery**
Across from Tanger Outlet Mall (555k SF) and adjacent to Walmart Supercenter
- **Tanger Outlet Mall Draws from a Trade Area of 256,041 Residents**
Offering 100+ fashion and lifestyle retailers
- **Dense Regional Trade Area within Largest County in Alabama**
6th fastest growing MSA in the nation, 8.4 million annual visitors to Alabama Gulf Coast
- **57,786 Residents in 7-Mile Radius**
55,372 total daytime population

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



TENANT OVERVIEW

ABOUT PUBLIX

Publix Super Markets, Inc., commonly known as Publix, is a leading employee-owned supermarket chain in the United States, known for its commitment to customer service, quality products, and community values. Founded in 1930 in Winter Haven, Florida, Publix has grown from a single store into one of the 10 largest-volume supermarket chains in the country. As of 2024, the company operates over 1,400 stores across 8 Southeastern states, including Florida, Georgia, Alabama, Tennessee, South Carolina, North Carolina, Virginia, and Kentucky. Publix stores offer a wide range of products including fresh produce, meats, seafood, deli and bakery items, household goods, health and wellness products, and a variety of store-brand and national-label groceries. Many locations also include in-store pharmacies and specialty departments like floral, prepared foods, and gourmet cheese sections.

A key part of Publix's success lies in its unique business model—it is entirely employee-owned. This ownership structure fosters a strong sense of pride and accountability among its approximately 260,000 employees, many of whom are shareholders in the company. The employee-owned model not only contributes to lower turnover rates but also enhances customer service, as workers are more invested in the store's success. In 2024, Publix reported sales of \$59.7 billion, a testament to its loyal customer base and operational excellence. The company is also known for its community engagement, sustainability efforts, and consistent placement on "best places to work" lists. Through a blend of traditional values and modern retail strategies, Publix continues to expand its footprint while maintaining the neighborhood grocery store feel that has defined its brand for nearly a century.

WWW.PUBLIX.COM



Representative Photo



HEADQUARTERS
LAKELAND
FLORIDA



1,400+
TOTAL LOCATIONS



TOTAL 2024 SALES
\$59.7B

DEMOGRAPHICS FOLEY

| POPULATION | 3 MI | 5 MI | 7 MI |
|-------------------------------|----------|----------|----------|
| 2024 Total | 20,722 | 43,912 | 57,786 |
| 2010 Total | 13,545 | 28,292 | 37,924 |
| 2000 Total | 8,366 | 17,351 | 23,765 |
| Total Daytime Population | 23,720 | 42,240 | 55,372 |
| | | | |
| HOUSEHOLDS | 3 MI | 5 MI | 7 MI |
| 2024 Total Households | 8,855 | 18,799 | 24,610 |
| | | | |
| INCOME | 3 MI | 5 MI | 7 MI |
| 2024 Median Household Income | \$55,408 | \$59,937 | \$60,767 |
| 2024 Average Household Income | \$71,268 | \$78,339 | \$80,769 |

HIGHLIGHTS

57,786 Total Population within 7 Miles

\$80,769 Average Income within 7 Miles

24,610 Total Households within 7 Miles

DRONE FOOTAGE



SITE OVERVIEW

LOT SIZE

6.69±

ACRES

VPD

38,769

ALONG S MCKENZIE STREET

PARKING

244

SPACES

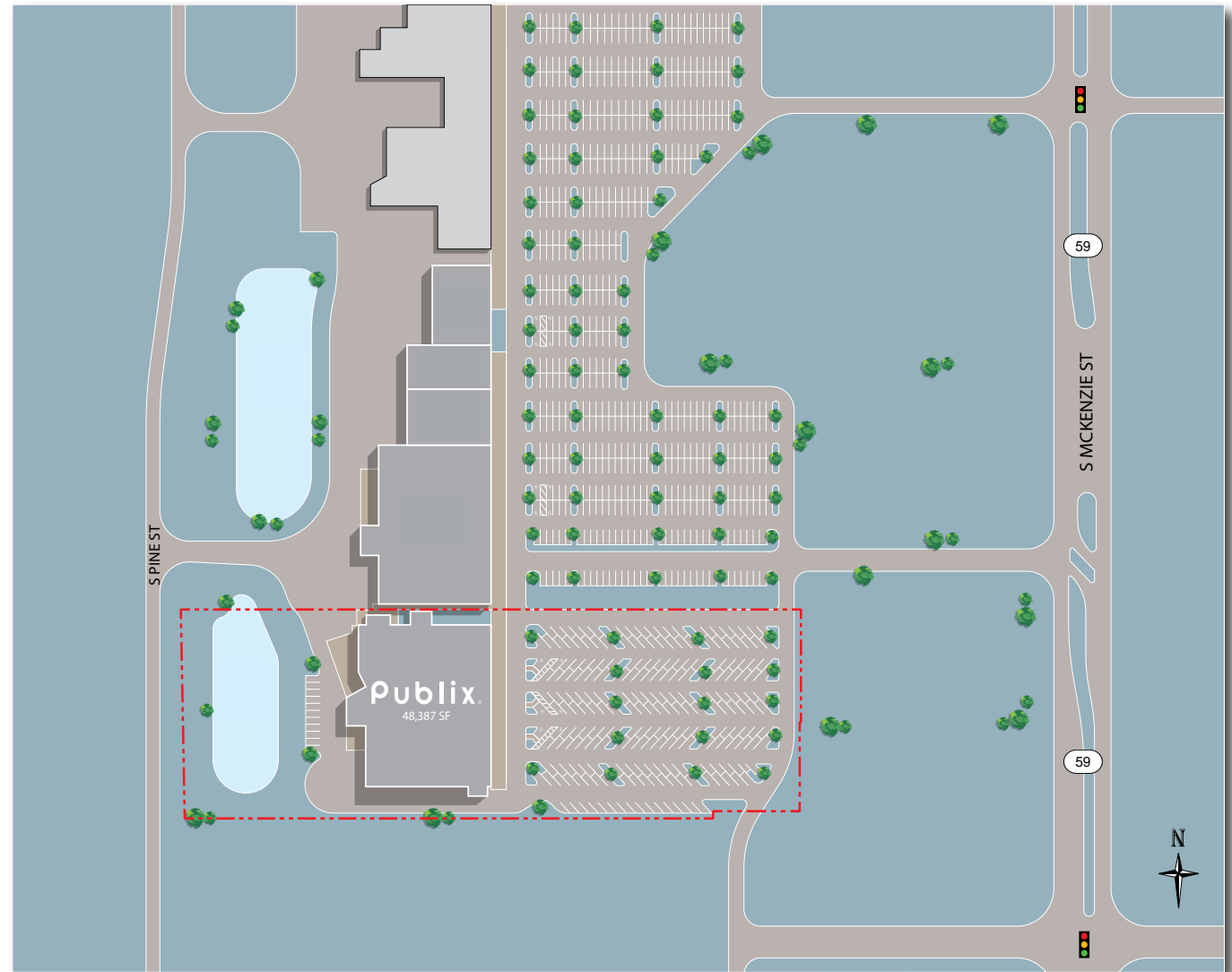
NEARBY TENANTS

WALMART SUPER CENTER,
HOBBY LOBBY, LOWE'S, HOME
DEPOT, WINN-DIXIE AND MORE

DAYTIME POPULATION

55,372

TOTAL



FOLEY, ALABAMA



ABOUT FOLEY

Foley, Alabama, located in Baldwin County, is a vibrant and fast-growing city that blends small-town charm with modern amenities. Just a short drive from the Gulf Coast's stunning beaches, which attract over 8 million visitors each year, Foley offers the perfect mix of relaxation and convenience. As part of the sixth fastest-growing MSA in the U.S., the city benefits from its prime location between Pensacola, Florida, and Mobile, Alabama. This makes it an appealing destination for both residents and visitors seeking a laid-back lifestyle with easy access to coastal attractions.



ATTRACTIONS

Foley offers an impressive mix of family-friendly entertainment, cultural experiences, and natural beauty. At the heart of Foley's tourism appeal is OWA Parks & Resort, home to the indoor water park Tropic Falls, a theme park, and an ever-growing entertainment district with dining, shopping, and events. Just minutes away, the award-winning Tanger Outlets feature over 120 brand-name stores, attracting shoppers from throughout the region. For those interested in history and charm, the Foley Railroad Museum and historic downtown offer a look at the city's heritage with antique shops, cafes, and beautifully preserved architecture. Outdoor lovers can explore the Graham Creek Nature Preserve, with miles of trails, kayak launches, and disc golf.



ECONOMY

Foley's economy is both dynamic and diverse. Tourism remains a major economic driver, as Foley is near the Gulf Shores with a growing reputation as a family-friendly destination. The presence of OWA Parks & Resort, a year-round entertainment complex, brings in thousands of visitors annually, fueling demand in the hospitality, retail, and dining sectors. Foley has also developed a robust commercial base, with national retailers, medical facilities, and a thriving local business community. Foley also part of Baldwin County's expanding industrial and manufacturing corridor. Companies like Vulcan, Inc. and nearby aerospace and automotive suppliers support the region's economic stability.



EDUCATION

Education in Foley is served by the Baldwin County Public Schools system, which includes institutions like Foley Elementary, Foley Middle, and Foley High School. The city also hosts several private schools, providing families with diverse educational options. The student-to-teacher ratios in these schools vary, with some private institutions offering more personalized learning environments.



TRANSPORTATION

Foley boasts a well-connected transportation network, making it easily accessible by car, plane, or even boat. The city is conveniently located between Pensacola and Mobile, with both cities' airports less than an hour's drive away. Public transportation is available through Baldwin County's BRATS system, offering door-to-door transit services with the convenience of a smartphone app for scheduling rides.

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Actual Site

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