Brantley Development Site - Troy Alabama

1288 Old Hwy 231 N, Troy, AL 36081

Millichap & Millichap

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Activity ID #ZAF0700157

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OFFERING SUMMARY





BRANTLEY DEVELOPMENT SITE - TROY ALABAMA 1288 Old Hwy 231 N, Troy, AL 36081

INVESTMENT OVERVIEW

119 Lots ready to be Developed with all zoning approvals in place. All utilities are to the site.

The City of Troy offers visitors the charm of a small city along with a stimulating urban environment. Troy has a beautiful and vibrant downtown square filled with restaurants, antique shops and local museums. Troy is on the cutting edge of economic development. From the Johnson Center for the Arts, to TroyFest to the Dixie Boys World Series, Troy has many exciting things to do.

The site is also approximately 2 miles from the new \$110 Million dollar, Rex Lumber site, a state of the art lumber mill processing Southern Yellow Pine.

The City of Troy is also home to Kimber Guns new corporate headquarters employing approximately 475 workers. Also new to Troy is Conecuh Brands New state of the art Distillery opening in 2024 and only 2.4 miles from the site.

Lockheed Martin also has expanded their operations in Troy adding approximately 240 jobs and investing close to \$45 million dollars in this effort.

The City of Troy is in a significant growth pattern with DR Horton, one of Americas largest builders, and Stone Martin builders adding new phases to their current developments in the market.

The property is within a few miles of Troy University, ranked 3rd largest University System in the State of Alabama and a big population driver to the area.

Seller willing to consider flexible financing and/or purchasing terms to include purchase financing or purchase options for the right developer.

INVESTMENT HIGHLIGHTS

119 Lots ready for Development in the City of Troy, Alabama. Zoning and Entitlements have been fully approved. Located just off Highway 231 N., the property is just north of the downtown area.

The site is less than 1 hours drive from the state capital, Montgomery, Alabama and north of Dothan, Alabama.

Troy offers visitors the charm of a small city along with a stimulating urban environment. Troy has a beautiful and vibrant downtown square filled with restaurants, antique shops and local museums.

PROPERTY SUMMARY

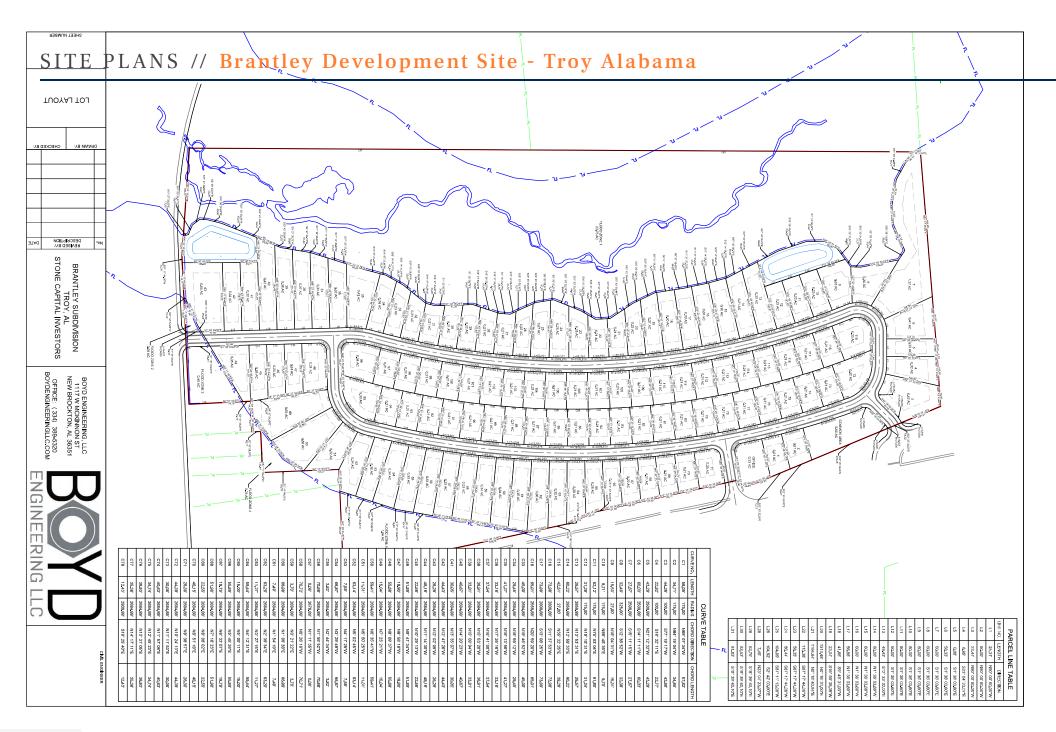
Assessors Parcel Number	55-09-06-13-0-000-001.000; 55-09-01-12-0-000-008.000
Zoning	Zoning is Approved for Development
Opportunity Zone	No
General Plan	Sub-Division for 119 Lots
Flood Plain	Nearby but not in the area to be developed

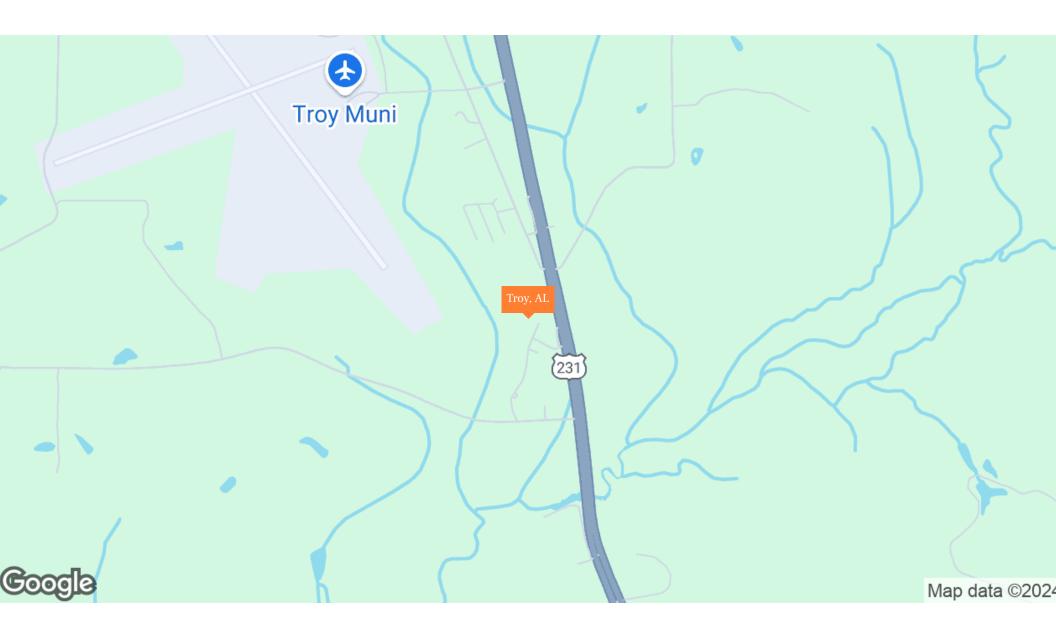
SITE DESCRIPTION

Lot Size SF	2,918,520
Lot Size Acres	67.0
Price/Acres	\$38,805
Number of Lots	119
Price/Lot	\$21,848

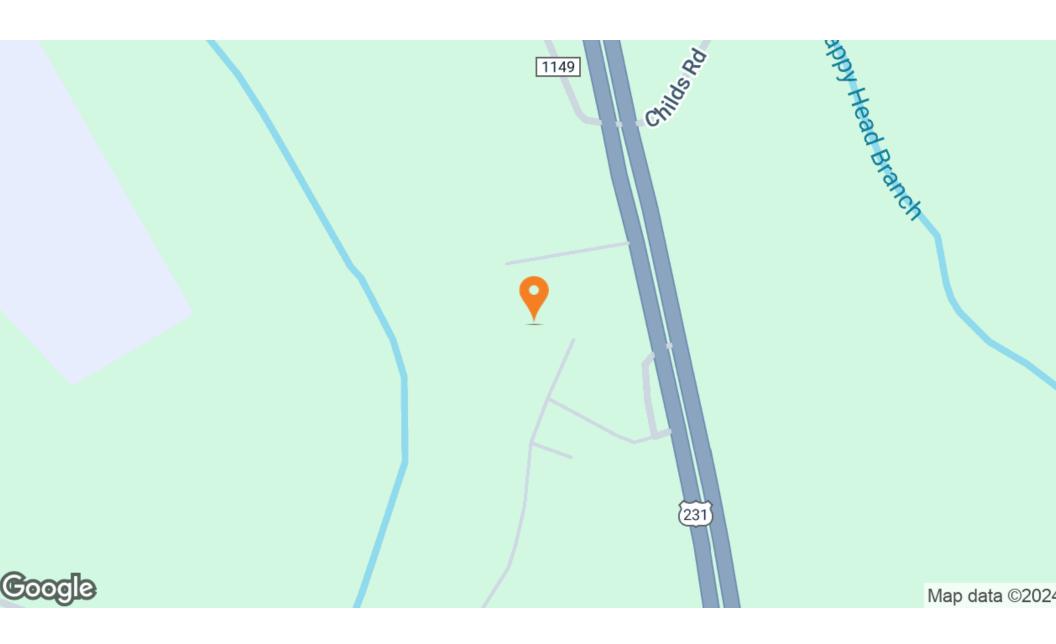
PUBLIC UTILITIES

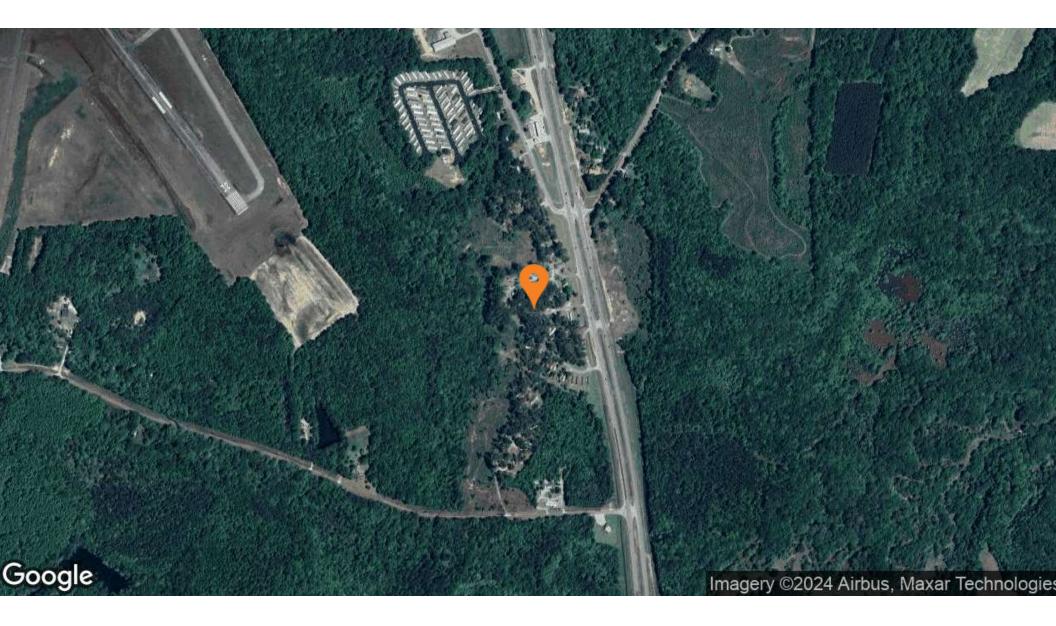
Sanitary Sewer	To the Site
Storm Sewer	To the Site
Potable Water	To the Site
Gas	To the Site

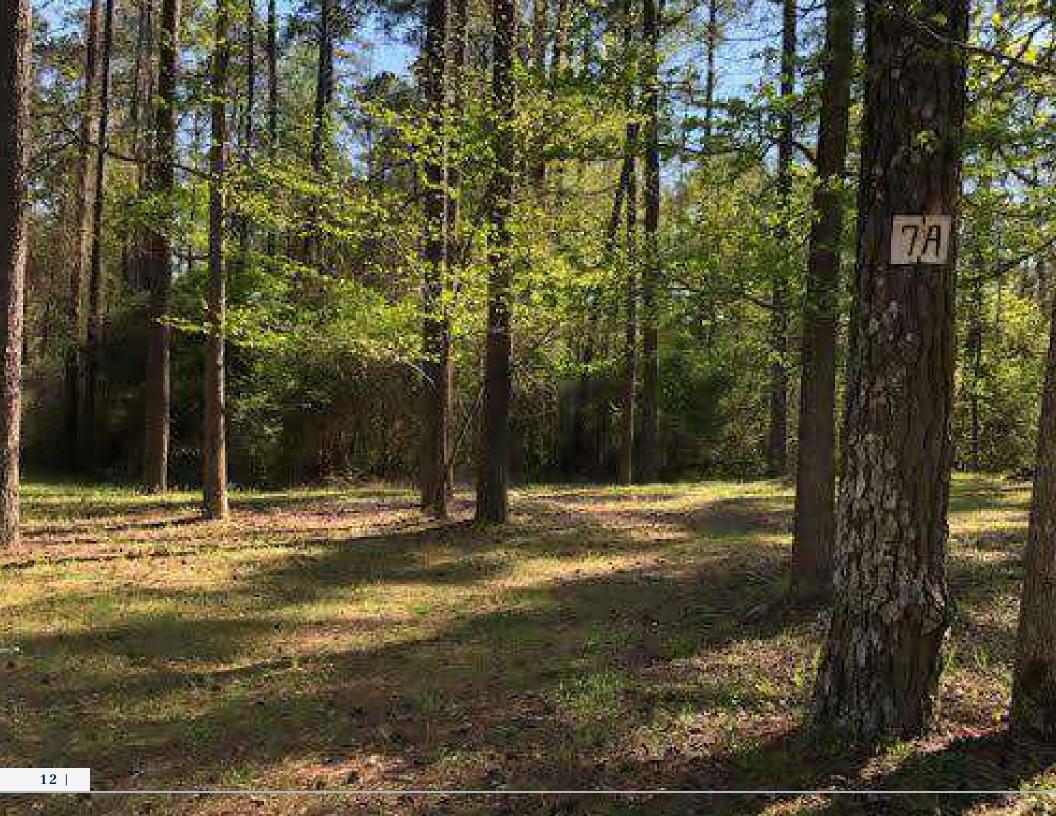




LOCAL MAP // Brantley Development Site - Troy Alabama









DEMOGRAPHICS // **Brantley Development Site** - **Troy Alabama**

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	1,003	12,439	20,582
2023 Estimate			
Total Population	967	12,079	20,096
2020 Census	_		
Total Population	947	11,258	19,174
2010 Census			
Total Population	1,014	12,354	19,623
Daytime Population			
2023 Estimate	1,149	15,616	24,788
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	435	4,750	8,220
2023 Estimate			
Total Households	418	4,583	7,993
Average (Mean) Household Size	2.2	2.2	2.3
2020 Census			
Total Households	407	4,464	7,841
2010 Census			
Total Households	427	4,630	7,630

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$250,000 or More	5.9%	3.0%	3.1%
\$200,000-\$249,999	0.4%	1.6%	1.9%
\$150,000-\$199,999	12.3%	6.2%	6.8%
\$125,000-\$149,999	7.0%	4.0%	4.9%
\$100,000-\$124,999	4.4%	4.1%	5.3%
\$75,000-\$99,999	8.9%	7.3%	8.5%
\$50,000-\$74,999	22.3%	13.4%	14.7%
\$35,000-\$49,999	8.2%	10.0%	10.6%
\$25,000-\$34,999	10.0%	10.4%	9.8%
\$15,000-\$24,999	8.9%	13.6%	12.4%
Under \$15,000	11.8%	26.4%	21.9%
Average Household Income	\$91,232	\$64,199	\$71,097
Median Household Income	\$61,310	\$34,677	\$42,683
Per Capita Income	\$39,482	\$25,988	\$29,347

Brantley Development Site - Troy Alabama // DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate	967	12,079	20,096
0 to 4 Years	6.2%	4.4%	5.0%
5 to 14 Years	11.1%	8.9%	9.9%
15 to 17 Years	3.5%	2.7%	2.9%
18 to 19 Years	2.0%	10.4%	7.4%
20 to 24 Years	10.4%	26.6%	21.9%
25 to 29 Years	9.1%	7.2%	7.6%
30 to 34 Years	6.9%	4.7%	5.3%
35 to 39 Years	5.8%	4.2%	4.8%
40 to 49 Years	10.5%	7.4%	8.8%
50 to 59 Years	11.0%	8.4%	9.2%
60 to 64 Years	6.5%	4.4%	4.7%
65 to 69 Years	5.9%	3.5%	4.0%
70 to 74 Years	4.6%	2.9%	3.3%
75 to 79 Years	2.7%	2.0%	2.4%
80 to 84 Years	2.1%	1.3%	1.6%
Age 85+	1.8%	1.1%	1.4%
Median Age	35.7	24.0	26.4

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2023 Estimate Population Age 25+	646	5,670	10,644
Elementary (0-8)	2.3%	3.8%	3.4%
Some High School (9-11)	8.1%	11.9%	10.2%
High School Graduate (12)	23.7%	28.9%	28.7%
Some College (13-15)	13.4%	18.5%	19.5%
Associate Degree Only	3.9%	3.6%	4.1%
Bachelor's Degree Only	31.0%	20.1%	20.5%
Graduate Degree	17.7%	13.2%	13.5%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2028 Projection	495	5,589	9,420
2023 Estimate	475	5,366	9,137
Owner Occupied	286	1,990	4,079
Renter Occupied	133	2,594	3,915
Vacant	57	783	1,143
Persons in Units			
2023 Estimate Total Occupied Units	418	4,583	7,993
1 Person Units	30.1%	33.6%	31.7%
2 Person Units	38.8%	34.9%	35.9%
3 Person Units	17.2%	17.3%	16.9%
4 Person Units	8.9%	8.9%	9.8%
5 Person Units	2.9%	3.0%	3.7%
6+ Person Units	2.2%	2.2%	2.0%

DEMOGRAPHICS // Brantley Development Site - Troy Alabama



POPULATION

In 2023, the population in your selected geography is 20,096. The population has changed by 2.41 since 2010. It is estimated that the population in your area will be 20,582 five years from now, which represents a change of 2.4 percent from the current year. The current population is 47.2 percent male and 52.8 percent female. The median age of the population in your area is 26.4, compared with the U.S. average, which is 38.7. The population density in your area is 256 people per square mile.



HOUSEHOLDS

There are currently 7,993 households in your selected geography. The number of households has changed by 4.76 since 2010. It is estimated that the number of households in your area will be 8,220 five years from now, which represents a change of 2.8 percent from the current year. The average household size in your area is 2.3 people.



INCOME

In 2023, the median household income for your selected geography is \$42,683, compared with the U.S. average, which is currently \$68,480.The median household income for your area has changed by 38.09 since 2010. It is estimated that the median household income in your area will be \$52,425 five years from now, which represents a change of 22.8 percent from the current year.

The current year per capita income in your area is \$29,347, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$71,097, compared with the U.S. average, which is \$100,106.

JOBS		

EMPLOYMENT

In 2023, 10,007 people in your selected area were employed. The 2010 Census revealed that 60.3 percent of employees are in white-collar occupations in this geography, and 15.9 percent are in blue-collar occupations. In 2023, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 20.00 minutes.



HOUSING

The median housing value in your area was \$169,667 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 3,839.00 owner-occupied housing units and 3,790.00 renter-occupied housing units in your area.



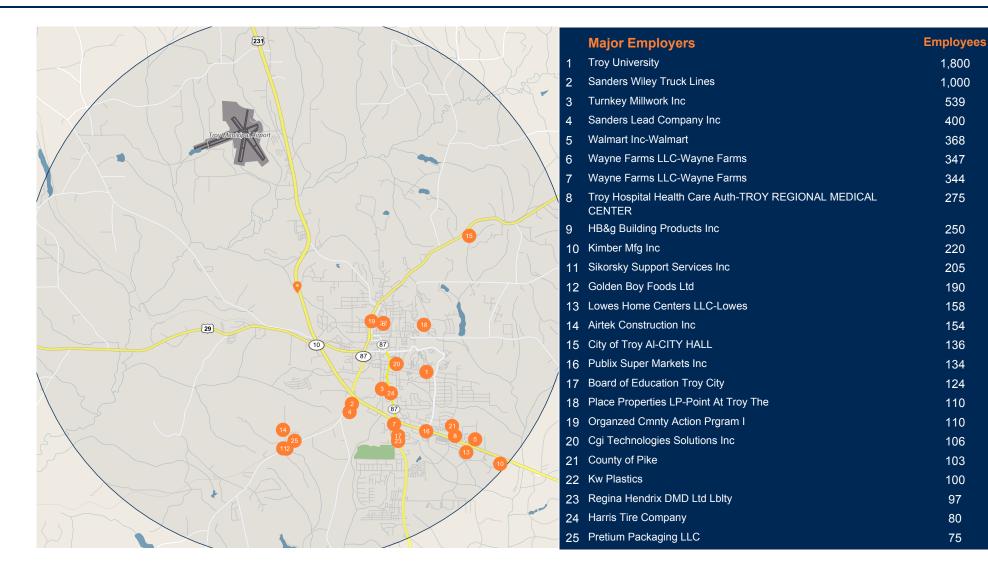
EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S averages. 13.5 percent of the selected area's residents had earned a graduate degree compared with the national average of only 12.7 percent, and 20.5 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 4.1 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 28.7 percent vs. 26.9 percent for the nation, but the percentage of residents who completed some college is lower than the average for the nation, at 19.5 percent in the selected area compared with the 20.1 percent in the U.S.

Brantley Development Site - Troy Alabama // DEMOGRAPHICS



1,800

1,000

DEMOGRAPHICS // Brantley Development Site - Troy Alabama

