



RETAIL / LAND LEASE PROPERTY SHOWCASE

*500 N MCKENZIE ST
FOLEY, AL 36535*

Prepared By: *Brett West, Commercial Advisor
Merrill P Thomas Co., Inc
334-494-5280
Brett@mptco.com*



INTRODUCTION TO THE TEAM

In 1977, Merrill began his career in real estate, involved in the leasing of retail projects, traveling throughout six Southeastern states. In 1992, he founded *Merrill P Thomas Company, Inc.*, a commercial real estate development and brokerage company, now celebrating their "32nd Year Anniversary". Merrill has developed an award-winning team that assists clients in purchasing, selling, developing, and leasing shopping centers, freestanding retail buildings, office, industrial warehouses, distribution centers, residential homes, multi-family properties, and as well as property management services. The Team members are deeply committed to the community and hold Board and member positions on numerous State, City and local boards. *MPTCO* prides itself on integrity, performance, transparency and a long-standing reputation as a leader in commercial real estate brokerage, development, and property management.

Executive Management Team



Pratt Thomas
President



Merrill Thomas
Founder



Mike Reid
Dir of Brokerage

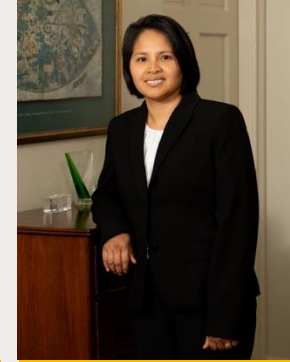
Brokerage Team



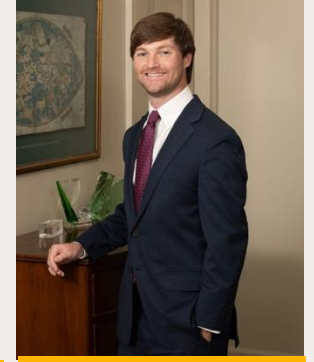
John Delchamps
Associate Broker



Brett R West
Sales Agent



Pam V Helland
Sales Agent



Pete Blankenship
Sales Agent



BALDWIN COUNTY MARKET OVERVIEW

Baldwin County Market Snapshot

Situated between dynamic Mobile County to the west and the picturesque State of Florida to the east, Baldwin County is a jewel on Alabama's Gulf Coast. This vibrant region, one of only two Alabama counties graced by the Gulf of Mexico's stunning shores, is experiencing an impressive surge in growth and opportunity.

As of the 2020 census, Baldwin County's population stands at 231,767, marking it as Alabama's 4th most populous county and a hotspot of expansion, ranking 4th fastest-growing Metropolitan Statistical Area (MSA) in the USA and 2nd fastest-growing county in Alabama.

Here's why Baldwin County is the place to be:

- * Ranked #3 in the US for Job Growth: A booming job market that is continuing.
- * Forbes Top 50 for Business Growth: An ideal spot for entrepreneurs and businesses alike.
- * #1 Tourist Destination in Alabama: Attracting visitors from near and far.
- * In 2022, 8.3 billion visitors spent approximately \$7.9 billion.
- * Population Surge: A remarkable 43% increase since 2000.
- * Unemployment Rate: A stellar 0.5%, reflecting economic vitality.
- * Residential Boom: Home sales have soared by 51% since 2010.
- * Low Crime Rate: Enjoy a peaceful and secure living environment.



FOLEY

MARKET OVERVIEW

Foley, Alabama's economy is growing, and is being impacted by a number of factors, including:

Tourism

Foley's charming downtown, OWA, and events attract visitors, which drives the local economy. Baldwin County, where Foley is located, is the state's leader in tourism, with *8.3 million visitors in 2022*.

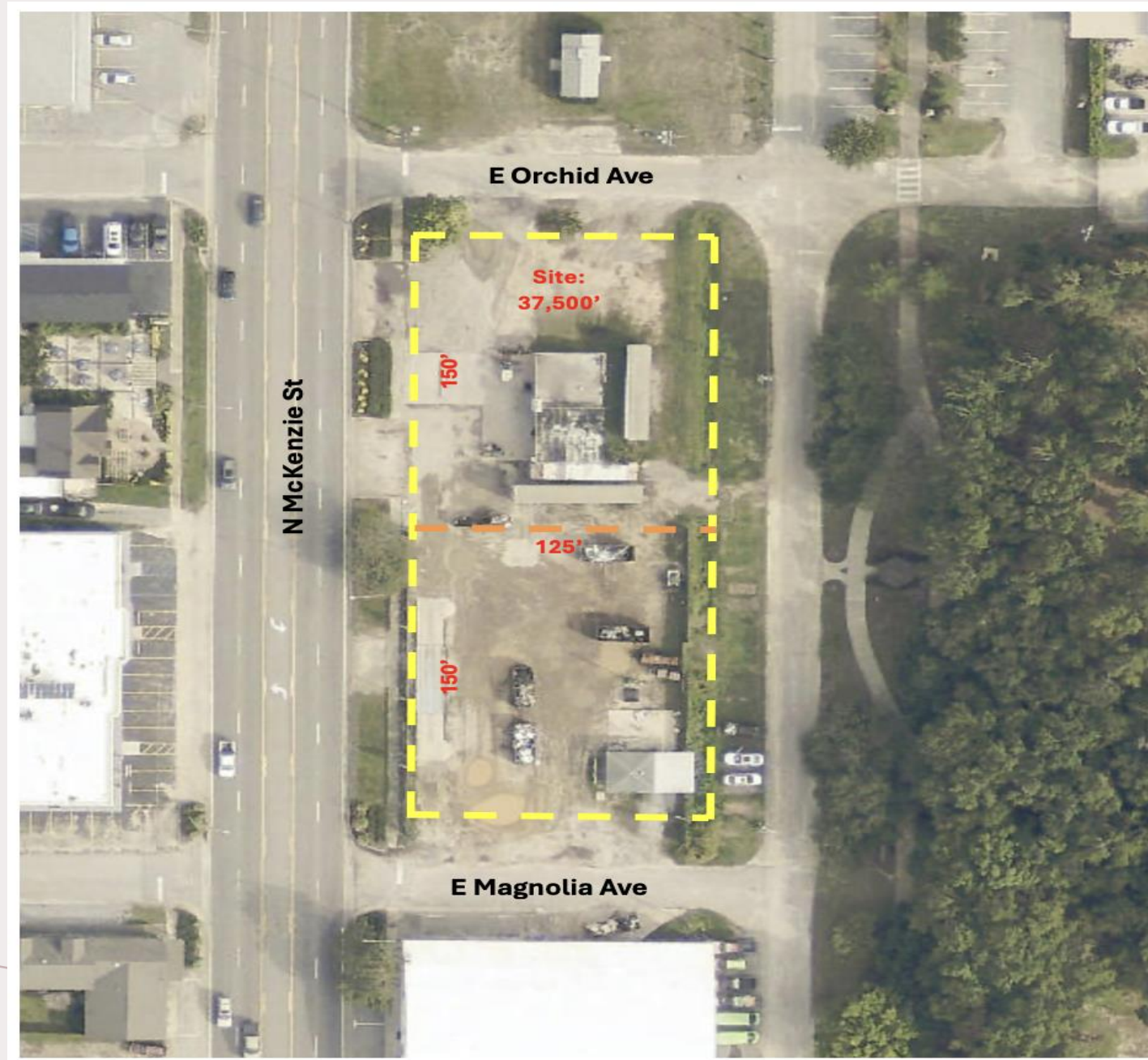
Economic development

Foley has plans to support economic development and growth through improving the current city infrastructure. The city's main source of revenue, roughly 60%, comes from tourism to generate revenue for downtown improvements and other areas that attract tourists.

New businesses and industries

New businesses and industries are emerging in the area, which is attracting more people to the city making Foley the leading city for population growth in Baldwin County.

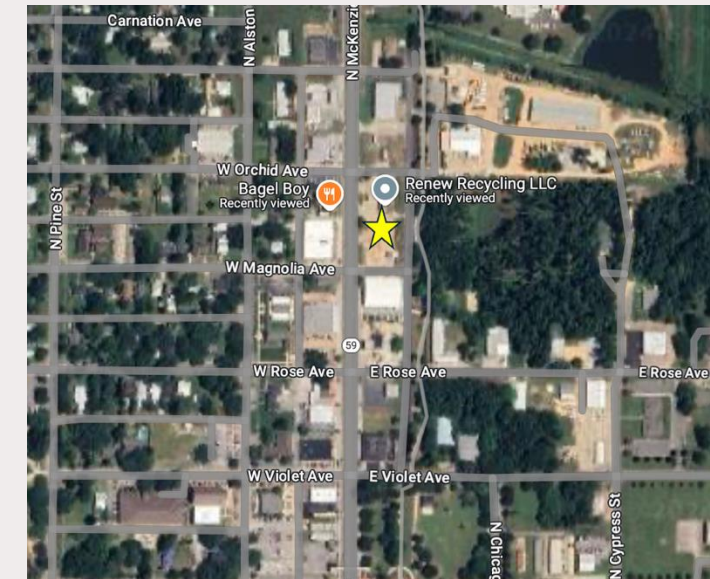
SITE LAYOUT



PROPERTY INFORMATION

Property Information

- **Address:** 500 N McKenzie St
Foley, AL 365325
- **Parking:** 25+
Spaces:
- **Zoning:** Commercial
- **Zoned:** B - 1
- **Market:** Foley, Daphne, Gulf Shores
- **Foundation:** Concrete Slab
- **Bldgs. GLA:** +/-1,634 SF
- **Walls:** Wood
- **Lot Size:** 37,500 SF / 0.86 acres
- **Roof(s):** Concrete and Asphalt Shingle
- **Stories:** 1 – Story
- **No of Bldgs:** 2
- **Year Built:** 1959 (main building) and 1989 (Small Office)
- **Daily Traffic Count:** 27,078
- **Prop Class:** C
- **Bldg. Cond:** Building is in need of repairs such as new roof.



\$14.00/SF/yr or \$1580/mo

Estimated market LEASE value
for North Parcel with C-Store

\$1 psf/yr or \$1560/mo

Estimated market LEASE value
for South Parcel Ground Lease

\$3,100/mo Total

Recommended TOTAL LEASE PRICE
for this property
based on market sales value

LEASE COMPS

Map #	Address		Lease Date	Lease Price	Price/SF	Bldg. Type	Zoning	RBA (SF)	Lot Size (Acre)	Overview
1	355 S Greeno Rd Fairhope, AL 36532		12/06/2022	\$3,000/mo	\$1.60	Car Wash, Ground Lease		1,673	0.45	This is an old car wash that is currently being listed for a ground lease. The property is still on the market.
2	311 S McKenzie St Foley, AL 36535		2/02/2024	\$1,500/mo	\$12.50	Retail	B-1	1,440	2.82	NNN lease on Class C Building on S McKenzie St.
3	1015 N McKenzie St Foley, AL 36535		2/29/2024	\$3,000/mo	\$15.00	Retail	B-1	2,400	0.36	Freestanding building that just had roof replaced, inside was gutted at time of lease.
4	115 S Alston St Foley, AL 36535		12/14/2023	\$1,500/mo	\$13.13	Retail	B-1	1,371	0.07	Small class C retail space downtown Foley.



CONTACT INFORMATION



Brett West
Commercial Advisor
Merrill P Thomas Co., Inc
Cell: 334-494-5280
Off: 251-476-0808
brett@mptco.com

