



Foley, AL Multi-Family

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Prepared By



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West Laurel

531 W Laurel Ave, Foley, AL 36535



Status: Active
Property Type: Multi-Family For Sale
(also listed as Hospitality)
Multi-Family Type: Senior Living
Size: 3,743 SF
Sale Price: \$650,000
Unit Price: \$108,333.33 Per Unit
Sale Terms: Cash to Seller, Purchase Money Mortgage



Overview/Comments

RARE — Upscale / Historic 6 Plex Downtown Foley Built in 1917 by a successful Foley businessman, this large historic home was gently converted into a 6-Plex apartment with fully updated electrical and plumbing, and even sprinkler system.

The property is currently operated as a 55+ only apartment complex. Always fully occupied. And in impeccable condition.

Rare opportunity, as this property has only changed hands 4 times in 100 years. Ideally located less than 1 mile from the hospital and most city services. And less than 2 miles from the mall and Walmart.

General Information

Tax ID/APN:	05-54-09-29-3-000-005.002	Total Number of Units:	6
Multi-Family Type:	Senior Living	Building/Unit Size (RSF):	3,743 SF
Zoning:	B-2	Land Area:	0.59 Acres
Property Use Type:	Net Leased Investment (NNN)	Sale Terms:	Cash to Seller, Purchase Money Mortgage

Occupancy

Percent Occupied: 100%

Area & Location

Highway Access: Head east on W Laurel Ave toward S Cedar St

Building Related

Passenger Elevators: 0
Freight Elevators: 0

Land Related

Land Ownership: Full

Legal Description 140'X185'(S) Beg at Int of E R/W of Schumacher ST&S R/W of US HWY 98, Run TH E All SD HWY 140', TH S 185'(S), TH W 140', TH N 185'(S) to POB & being PT Lot 6 Thielen & Schumacher Add to Foley containing 6 Acres in the city of Foley Sec 29-T7S-R4E (WD)

Location

Address: 531 W Laurel Ave, Foley, AL 36535
County: Baldwin
MSA: Daphne-Fairhope-Foley



Property Images



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IMG_3552



IMG_3551



IMG_3581



IMG_3597



IMG_3600



IMG_3595



IMG_3599



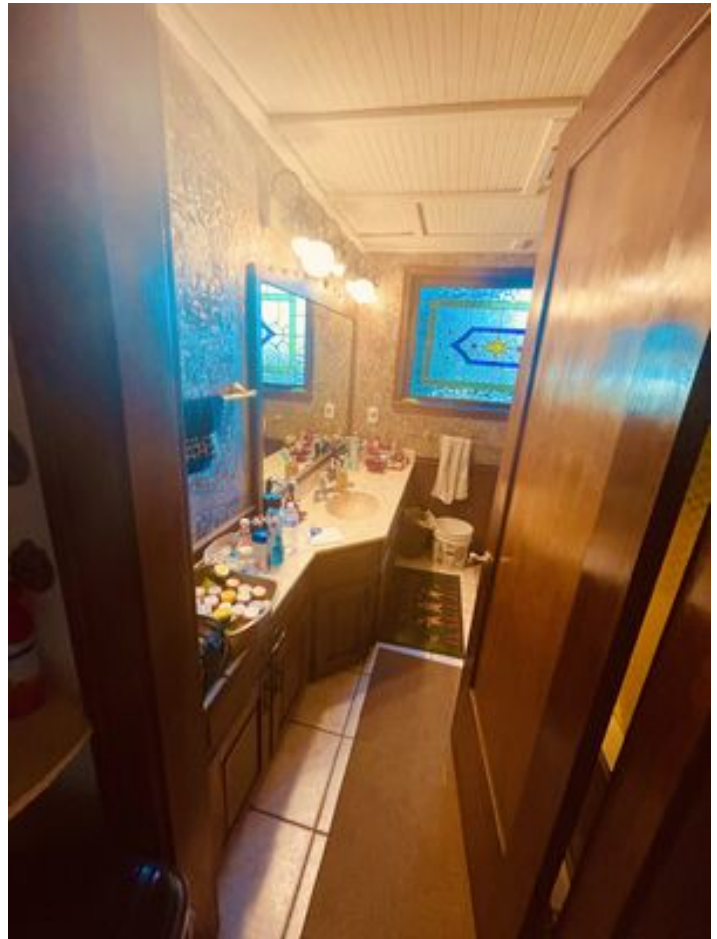
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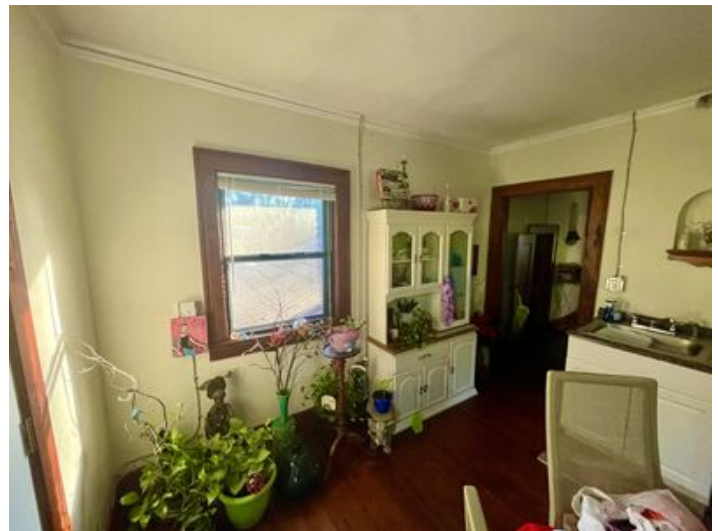
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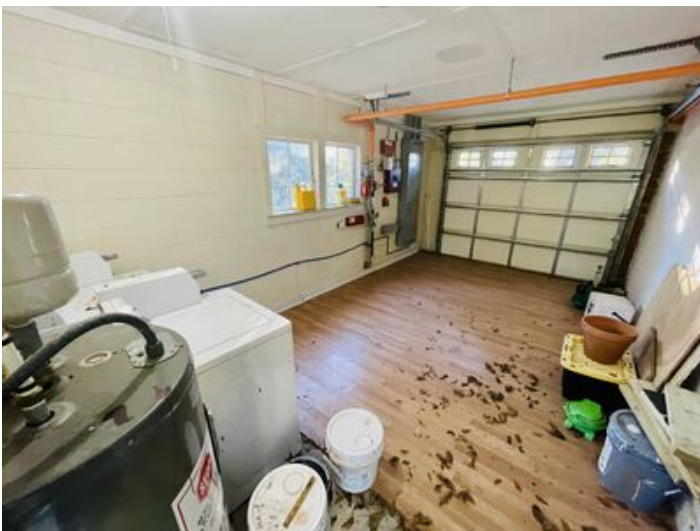
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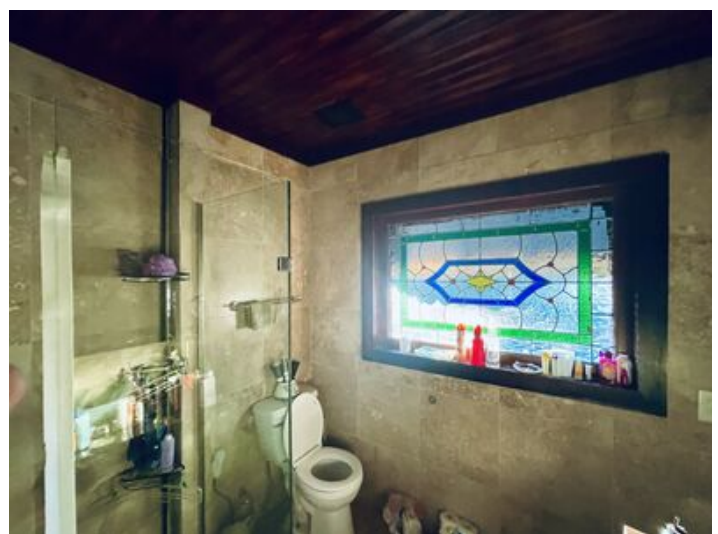
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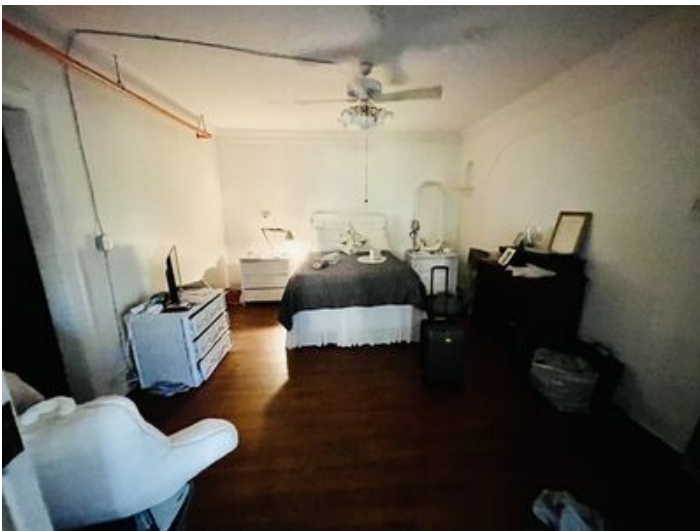
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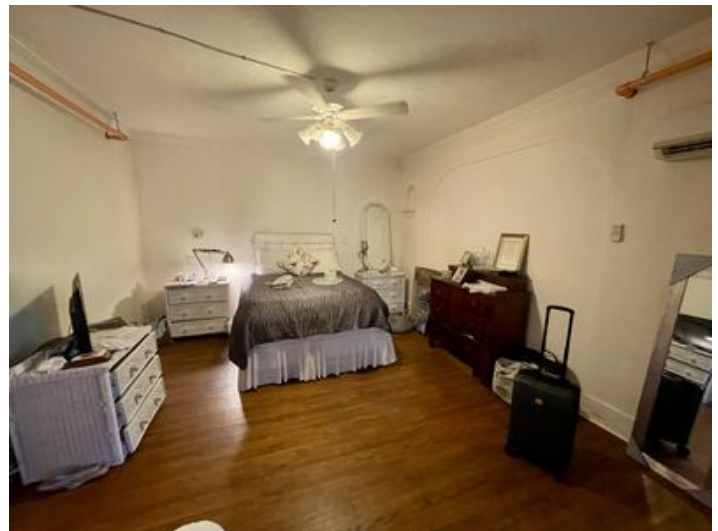
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Property Contacts



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Multi-Family Summary – November, 2021

Foley, AL

Insufficient Data

The number of listings (4) is too small to generate meaningful statistics for this particular market and time period.

Demographics, Labor/Workforce, and Consumer Expenditures



531 W Laurel Ave, Foley, AL



Disclaimer: While we believe this information (via GeoLytics) to be reliable, we have not checked its accuracy and make no guarantee as to its validity. By using the information provided on this page, the user acknowledges that the data may contain errors or other nonconformities. You and/or your client should diligently and independently verify the specifics of the information that you are using.

Population

Radius:	1 mile	3 miles	5 miles
2023 Projection	2,879	24,951	27,163
2018 Estimate	2,586	22,713	24,702
2015 Estimate	2,446	21,640	23,518
2010 Census	2,297	18,880	23,699
Growth 2018-2023	11.33%	9.85%	9.96%
Growth 2015-2018	5.72%	4.96%	5.03%
Growth 2010-2015	6.49%	14.62%	-0.76%

Population (Male)

Radius:	1 mile	3 miles	5 miles
2023 Projection	1,475	12,075	13,166
2018 Estimate	1,333	10,948	11,930
2015 Estimate	1,267	10,400	11,332
2010 Census	1,108	8,979	11,392
Growth 2018-2023	10.65%	10.29%	10.36%
Growth 2015-2018	5.21%	5.27%	5.28%
Growth 2010-2015	14.35%	15.83%	-0.53%

Population (Female)

Radius:	1 mile	3 miles	5 miles
2023 Projection	1,404	12,876	13,997
2018 Estimate	1,253	11,765	12,772
2015 Estimate	1,179	11,240	12,186
2010 Census	1,189	9,901	12,307
Growth 2018-2023	12.05%	9.44%	9.59%
Growth 2015-2018	6.28%	4.67%	4.81%
Growth 2010-2015	-0.84%	13.52%	-0.98%

Population by Age (2018 Estimate)

Radius:	1 mile	3 miles	5 miles
Age 0 to 5	219	1,935	2,080
Age 5 to 10	197	1,673	1,797
Age 10 to 15	177	1,568	1,690
Age 15 to 20	172	1,447	1,568
Age 20 to 25	171	1,344	1,468
Age 25 to 30	163	1,291	1,406
Age 30 to 35	147	1,245	1,354
Age 35 to 40	144	1,251	1,354
Age 40 to 45	145	1,253	1,362
Age 45 to 50	151	1,269	1,390
Age 50 to 55	153	1,293	1,418
Age 55 to 60	150	1,305	1,436
Age 60 to 65	142	1,266	1,400
Age 65 and over	455	4,573	4,979
Total Population	2,586	22,713	24,702
Median Age	38.98	37.77	38.13

Radius:	1 mile	3 miles	5 miles
Age 0 to 5	8%	9%	8%
Age 5 to 10	8%	7%	7%
Age 10 to 15	7%	7%	7%
Age 15 to 20	7%	6%	6%
Age 20 to 25	7%	6%	6%
Age 25 to 30	6%	6%	6%
Age 30 to 35	6%	5%	5%
Age 35 to 40	6%	6%	5%
Age 40 to 45	6%	6%	6%
Age 45 to 50	6%	6%	6%
Age 50 to 55	6%	6%	6%
Age 55 to 60	6%	6%	6%
Age 60 to 65	5%	6%	6%
Age 65 and over	18%	20%	20%

Median Age (Male)

Radius:	1 mile	3 miles	5 miles
2010 Census	34.51	38.54	38.8

Median Age (Female)

Radius:	1 mile	3 miles	5 miles
2010 Census	38.62	41.97	41.81

High School Graduates Age 25+ by Educational Attainment (2018 Estimate)

Radius:	1 mile	3 miles	5 miles
High School Graduate (or GED)	738	4,677	5,152
Some College, No Degree	307	3,881	4,240
Associate or Bachelor's Degree	35	465	504
Master's Degree	43	494	525
Professional School Degree	26	181	203
Doctorate Degree	2	35	45
Total High School Graduates Age 25+	1,151	9,733	10,669

Radius:	1 mile	3 miles	5 miles
High School Graduate (or GED)	64%	48%	48%
Some College, No Degree	27%	40%	40%
Associate or Bachelor's Degree	3%	5%	5%
Master's Degree	4%	5%	5%
Professional School Degree	2%	2%	2%
Doctorate Degree	0%	0%	0%

Households

Radius:	1 mile	3 miles	5 miles
2023 Projection	1,130	10,064	10,955
2018 Estimate	1,015	9,170	9,972
2015 Estimate	960	8,744	9,501
2010 Census	901	7,641	9,550
Growth 2018-2023	11.33%	9.75%	9.86%
Growth 2015-2018	5.73%	4.87%	4.96%
Growth 2010-2015	6.55%	14.44%	-0.51%

Average Household Size

Radius:	1 mile	3 miles	5 miles
2023 Projection	2.55	2.47	2.47
2018 Estimate	2.55	2.47	2.47
2015 Estimate	2.58	2.47	2.47
2010 Census	2.55	2.46	2.47
Growth 2018-2023	0%	0.07%	0.06%
Growth 2015-2018	-1.24%	0.05%	-0.02%
Growth 2010-2015	1.44%	0.55%	0.14%

Households by Household Type and Size and Presence of Children (2018 Estimate)

Radius:	1 mile	3 miles	5 miles	Radius:	1 mile	3 miles	5 miles
Family Households	687	6,296	6,859	Family Households		68%	69%
Married-couple family	472	4,464	4,911	Married-couple family		47%	49%
With own children under 18 years	166	1,418	1,567	With own children under 18 years		16%	15%
No own children under 18 years	306	3,046	3,344	No own children under 18 years		30%	33%
Male Householder: no wife present	63	443	482	Male Householder: no wife present		6%	5%
With own children under 18 years	35	220	243	With own children under 18 years		3%	2%
No own children under 18 years	28	223	239	No own children under 18 years		3%	2%
Female Householder: no husband present	152	1,389	1,466	Female Householder: no husband present		15%	15%
With own children under 18 years	84	782	824	With own children under 18 years		8%	9%
No own children under 18 years	68	607	642	No own children under 18 years		7%	7%
Nonfamily Households	328	2,874	3,113	Nonfamily Households		32%	31%
1 Person households	263	2,361	2,539	1 Person households		26%	26%
2+ Unrelated people	65	513	574	2+ Unrelated people		6%	6%
Total Households	1,015	9,170	9,972				

Households by Household Income (2018 Estimate)

Radius:	1 mile	3 miles	5 miles
Less than \$25,000	223	2,876	3,226
\$25,000 to \$49,999	500	2,656	2,946
\$50,000 to \$74,999	140	1,796	1,843
\$75,000 to \$99,999	133	901	935
\$100,000 to \$124,999	0	454	480
\$125,000 to \$149,999	19	112	126
\$150,000 to \$199,999	0	109	133
\$200,000 or more	0	266	283
Total Households	1,015	9,170	9,972
Average Household Income	\$42,775.33	\$50,879.22	\$50,416.21
Median Household Income	\$35,095.69	\$45,482.34	\$44,388.05

Radius:	1 mile	3 miles	5 miles
Less than \$25,000	22%	31%	32%
\$25,000 to \$49,999	49%	29%	30%
\$50,000 to \$74,999	14%	20%	18%
\$75,000 to \$99,999	13%	10%	9%
\$100,000 to \$124,999	0%	5%	5%
\$125,000 to \$149,999	2%	1%	1%
\$150,000 to \$199,999	0%	1%	1%
\$200,000 or more	0%	3%	3%

Households by Household Income (2023 Projection)

Radius:	1 mile	3 miles	5 miles
Less than \$25,000	249	3,168	3,556
\$25,000 to \$49,999	557	2,914	3,236
\$50,000 to \$74,999	155	1,965	2,018
\$75,000 to \$99,999	148	994	1,032
\$100,000 to \$124,999	0	493	522
\$125,000 to \$149,999	21	123	139
\$150,000 to \$199,999	0	117	143
\$200,000 or more	0	290	309
Total Households	1,130	10,064	10,955
Average Household Income	\$42,714.10	\$50,865.09	\$50,407.89
Median Household Income	\$36,767.39	\$47,840.20	\$46,678.28

Radius:	1 mile	3 miles	5 miles
Less than \$25,000	22%	31%	32%
\$25,000 to \$49,999	49%	29%	30%
\$50,000 to \$74,999	14%	20%	18%
\$75,000 to \$99,999	13%	10%	9%
\$100,000 to \$124,999	0%	5%	5%
\$125,000 to \$149,999	2%	1%	1%
\$150,000 to \$199,999	0%	1%	1%
\$200,000 or more	0%	3%	3%

Per Capita Income

Radius:	1 mile	3 miles	5 miles
2018 Estimate	\$16,814.34	\$20,616.17	\$20,421.38
2015 Estimate	\$16,808.04	\$20,674.11	\$20,475.50
Growth 2015-2018	0.04%	-0.28%	-0.26%

Unemployment Rate

Radius:	1 mile	3 miles	5 miles
2018 Estimate	5.28%	5.47%	5.35%
2015 Estimate	3.64%	9.33%	9.82%
Growth 2015-2018	45.01%	-41.4%	-45.5%

Population Age 16+ By Employment Status (2018 Estimate)

Radius:	1 mile	3 miles	5 miles	Radius:	1 mile	3 miles	5 miles
Labor Force	1,066	9,438	10,378	Labor Force		55%	55%
Civilian, Employed	1,010	8,926	9,828	Civilian, Employed		52%	52%
Civilian, Unemployed	56	512	550	Civilian, Unemployed		3%	3%
Not in Labor Force	889	7,789	8,421	Not in Labor Force		45%	45%
Total Population Age 16+	1,955	17,227	18,799				

Employed Civilian Population Age 16+ by Industry (2018 Estimate)

Radius:	1 mile	3 miles	5 miles	Radius:	1 mile	3 miles	5 miles
Agriculture, forestry, fishing and hunting, mining and construction	133	1,219	1,376	Agriculture, forestry, fishing and hunting, mining and construction		14%	14%
Manufacturing	137	746	803	Manufacturing		8%	8%
Wholesale & retail trade	79	1,529	1,670	Wholesale & retail trade		17%	17%
Transportation and warehousing, and utilities	36	273	306	Transportation and warehousing, and utilities		3%	3%
Information	0	15	15	Information		0%	0%
Finance, insurance, real estate and rental and leasing	0	166	183	Finance, insurance, real estate and rental and leasing		2%	2%
Professional, scientific, and technical services	55	1,077	1,134	Professional, scientific, and technical services		12%	12%
Educational, health and social services	159	1,544	1,697	Educational, health and social services		17%	17%
Arts, entertainment, recreation, accommodation and food services	280	1,354	1,403	Arts, entertainment, recreation, accommodation and food services		15%	14%
Other services (except public administration)	83	751	968	Other services (except public administration)		8%	10%
Public Administration	48	252	273	Public Administration		3%	3%
Total Employed Civilian Population Age 16+	1,010	8,926	9,828				

Housing Units by Tenure (2018 Estimate)

Radius:	1 mile	3 miles	5 miles	Radius:	1 mile	3 miles	5 miles
Vacant Housing Units	248	1,386	1,466	Vacant Housing Units		13%	13%
Occupied Housing Units	1,015	9,170	9,972	Occupied Housing Units		87%	87%
Owner-Occupied	653	5,943	6,538	Owner-Occupied		56%	57%
Renter-Occupied	362	3,227	3,434	Renter-Occupied		31%	30%
Total Housing Units	1,263	10,556	11,438				