



410 Hamilton Blvd, Foley, AL 36535

# PELICAN MOBILE HOME

[www.ryalsrealty.com](http://www.ryalsrealty.com)



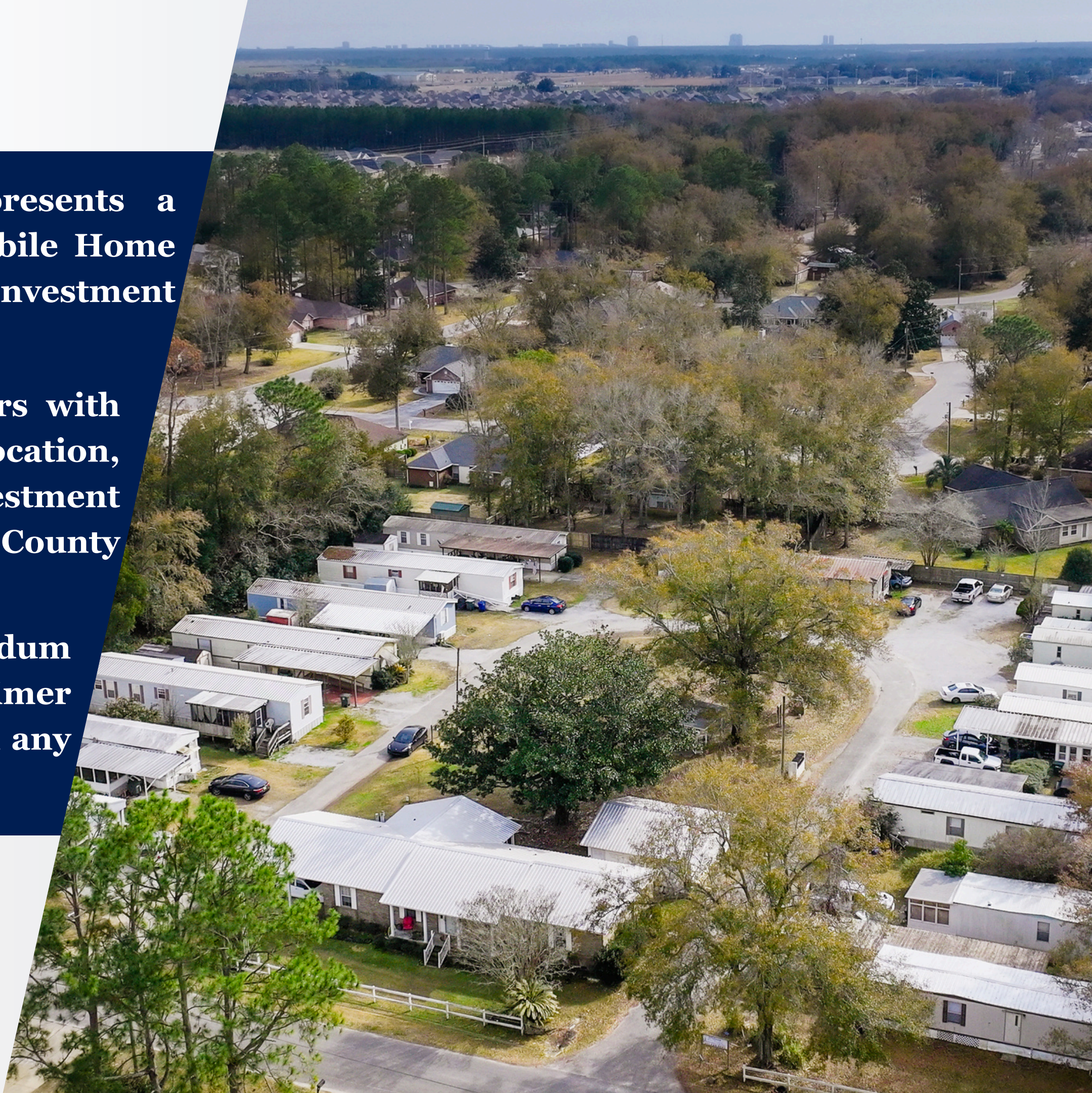
Feb 2025



**This Confidential Offering Memorandum presents a unique opportunity to acquire the Pelican Mobile Home Park, a 100% occupied, stabilized, cash-flowing investment property located in the heart of Foley, Alabama.**

**This memorandum provides potential investors with detailed information regarding the property's location, financial performance, and the compelling investment advantages it offers in the thriving Baldwin County market.**

**Please review the contents of this memorandum carefully and in accordance with the disclaimer contained herein, and contact Ryals Realty with any questions you might have.**







# DISCLAIMER

**Confidentiality and Intended Use:** This Confidential Offering Memorandum (“Memorandum”) is provided exclusively to the intended recipient for evaluating the potential purchase of the real property located at 410 Hamilton Blvd, Foley, AL 36535 (the “Property”). This Memorandum is strictly confidential, and its contents may not be disclosed to any third party without the prior written consent of the Owner and Ryals Realty Services, LLC (“Ryals Realty”). By accepting this Memorandum, the recipient agrees to maintain its confidentiality and use the information solely for evaluating the Property.

**No Warranty of Accuracy:** The information in this Memorandum is obtained from sources believed to be reliable. However, the Owner and Ryals Realty make no representations or warranties, express or implied, regarding its accuracy, completeness, or suitability. All financial projections, estimates, and assumptions are provided for reference only, and actual results may vary. Prospective buyers are advised to conduct thorough and independent due diligence to verify all information contained herein.

**Not an Offer to Sell Securities:** This Memorandum is for informational purposes only and does not constitute an offer to sell securities, real estate, or a solicitation for investment. Any offer to sell the Property will be made only through a formal, written Purchase and Sale Agreement that is mutually agreed upon and executed by the Owner and the Buyer.

**Real Estate Brokerage Compliance:** Ryals Realty Services, LLC is a licensed real estate brokerage in the State of Alabama (License # 000111590-0) and is acting exclusively as the agent of the Seller in this proposed transaction and not as agent for any prospective purchaser. Ryals Realty is obligated to represent the interests of the Seller and will endeavor to obtain the highest possible price and most favorable terms for the Seller. Prospective purchasers are advised to seek independent representation from a qualified real estate broker or agent to represent their interests. All real estate brokerage activities by Ryals Realty are conducted in full compliance with the Alabama Real Estate Brokerage Services Act, the rules and regulations of the Alabama Real Estate Commission, and all other applicable laws.

**Compliance with Laws and Regulations:** This offering and the sale of the Pelican Mobile Home Park are subject to a wide range of laws and regulations at the federal, state (Alabama), county (Baldwin), and city (Foley) levels, as well as the rules of the Alabama Real Estate Commission. These include, but are not limited to, laws concerning real estate brokerage, landlord-tenant relationships, environmental protection, zoning, building codes, and fair housing. Prospective buyers are solely responsible for conducting their own due diligence to ensure the property and their intended use are fully compliant with all applicable laws and regulations and for obtaining any necessary permits or licenses. Neither the seller nor Ryals Realty guarantees compliance.

**Property Condition Disclosure:** The Property is offered “AS IS,” “WHERE IS,” and “WITH ALL FAULTS.” The Owner and Ryals Realty make no warranties or representations, express or implied, regarding the Property’s physical, environmental, structural, or mechanical condition, including potential environmental hazards or code compliance. Buyers are responsible for conducting independent inspections, including environmental assessments, structural reports, and surveys.

**Zoning and Land Use Verification:** The Property is currently zoned MH-1 (Mobile Home Park). Prospective buyers must verify zoning classification and confirm its suitability for their intended use with the City of Foley. Any proposed changes may require approvals, and the Owner and Ryals Realty make no assurances regarding obtaining such approvals.

**Financial Information Disclaimer:** All financial data in this Memorandum is based on historical information and certain assumptions. The Owner and Ryals Realty make no guarantees regarding financial projections. Buyers should conduct their own financial analysis and rely on independent verification.

**Prospective Buyer Responsibilities:** Buyers must conduct their own due diligence regarding all aspects of the Property, including financial, physical, environmental, and legal conditions. This Memorandum is not a substitute for a full investigation, and reliance on its contents is at the recipient's sole risk.

**Right to Accept or Reject Offers:** The Owner reserves the absolute right to accept or reject any offer and to terminate discussions at any time, with or without notice. No legal obligation to sell the Property exists until a fully executed and approved Purchase and Sale Agreement is in place.

**Limitation of Liability:** The Owner, Ryals Realty, and their respective representatives shall not be liable for any loss, damage, or expense incurred from reliance on this Memorandum or related statements.

**Acknowledgment:** By accepting this Memorandum, the recipient acknowledges they have read, understood, and agree to its terms.

**For further information, please contact:**

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# INVESTMENT OVERVIEW

The Pelican Mobile Home Park, located at 410 Hamilton Blvd in Foley, AL, presents a compelling opportunity to acquire a stabilized, cash-flowing asset in the thriving Baldwin County market.

This well-maintained, 100% occupied mobile home community offers a mix of 2-bedroom and 3-bedroom homes, and caters to the area's high demand for affordable housing, especially among active adults and retirees.

The property's prime location, coupled with its solid financial performance and numerous upside opportunities, make it an attractive investment choice.

The self-managed property benefits from a prime location in Foley, providing residents with easy access to healthcare, shopping, and recreational activities.

City water and sewer connections offer a reliable and low-maintenance utility infrastructure. Financial projections, based on realistic market analyses, are strong, with opportunities to enhance profitability through strategic rent increases and efficient operations.

The property's financial performance is further enhanced by the implementation of a utility billback system and changes to landscaping contracts, creating a streamlined operation for any potential investor. With long term tenancies and low operating costs, the Pelican Mobile Home Park represents a smart, profitable investment for any investor.







# INVESTMENT HIGHLIGHTS

- **Immediate Cash Flow:** Consistent income from a 100% occupied mobile home park with long-term tenants.
- **Significant Value-Add Potential:** Increase revenue by strategically adjusting rents to market rates, and lowering expenses with a utility billback system.
- **Self-Managed Operation:** The property is currently self-managed, providing flexibility and control to the new owner and the opportunity to potentially lower operating costs.
- **Proven Track Record:** Long term tenants, consistent financial history, and well maintained units all point to a solid investment choice.
- **Premier Location:** Situated in Foley, AL, with easy access to key amenities, medical services, and popular Gulf Coast attractions.
- **MH-1 Zoning:** Offers flexible development options for future needs.
- **City Water & Sewer:** Benefit from the reliability and convenience of city water and sewer connections, minimizing maintenance and operational hassles.
- **Strong Market Fundamentals:** Capitalize on Baldwin County's robust growth fueled by tourism, economic expansion, and increasing educational investment.
- **Strong Demand for Affordable Housing:** With an increased need for affordable housing, this property offers investors a place in a strong and consistent market.
- **Senior-Focused Community:** Cater to the growing 55+ market, with a property offering a safe, low-maintenance, and convenient living environment.
- **Comprehensive Healthcare Access:** The property is located within minutes of a major medical center and numerous medical providers.



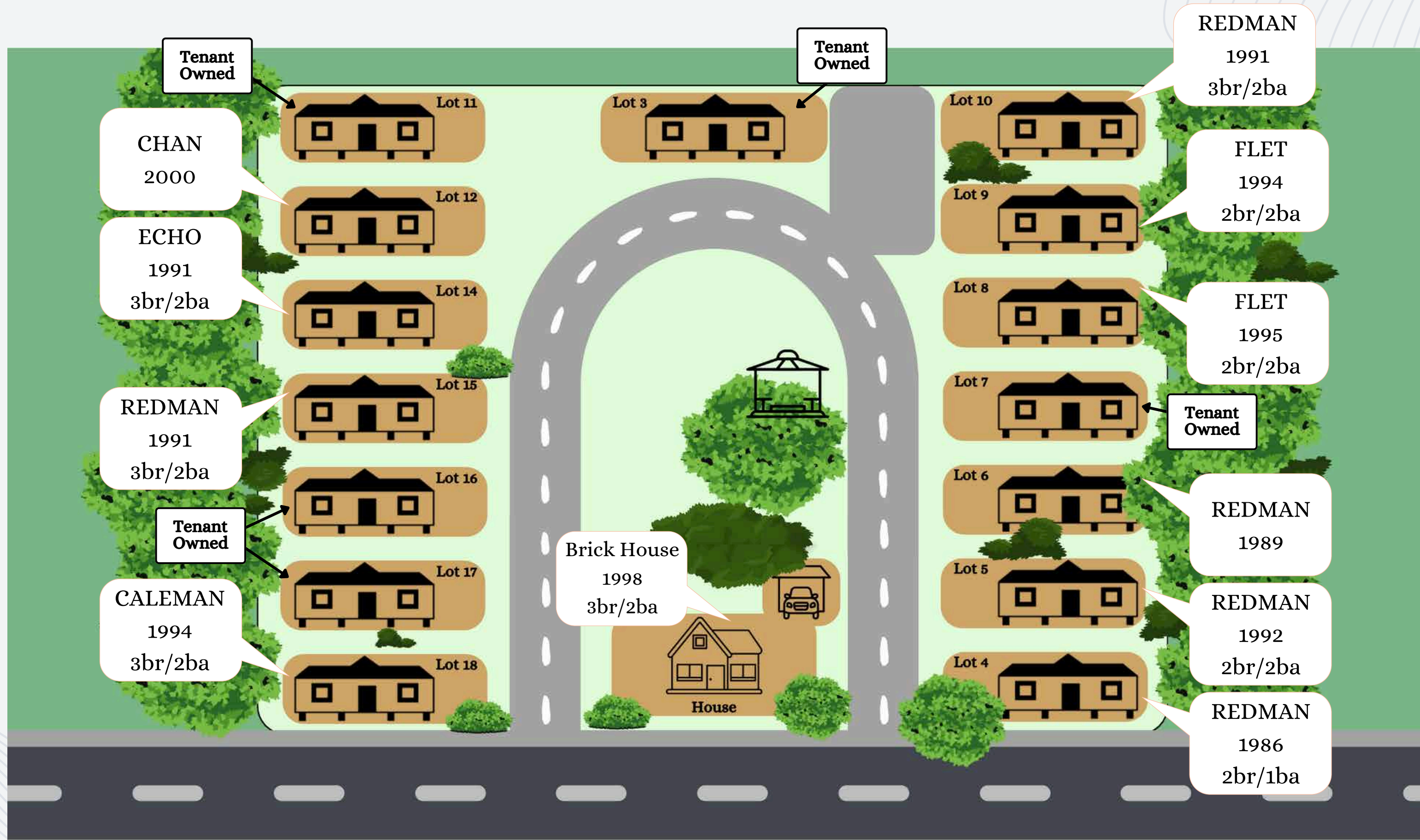


# PROPERTY DETAILS

Property type	Mobile Home Park
Lot Size	2.34 ac
Lot Dimensions	300' x 325'
APN #	05-54-08-33-2-000-019.000
Mobile Homes Owned by Park	10
Mobile Homes Owned by Tenants	5
House Size	3bd/2ba - 1020sf
Year Built	Brick
Exterior	1998
Parking type	Carports, Off-Street
Utilities	All City Utilities
Water System	City, Included in Rent
Sewer System	City, Included in Rent
Electric Services	City, Tenant Pays
Trash	City, Tenant Pays
Lawn Care Services	Landlord, Included in Rent





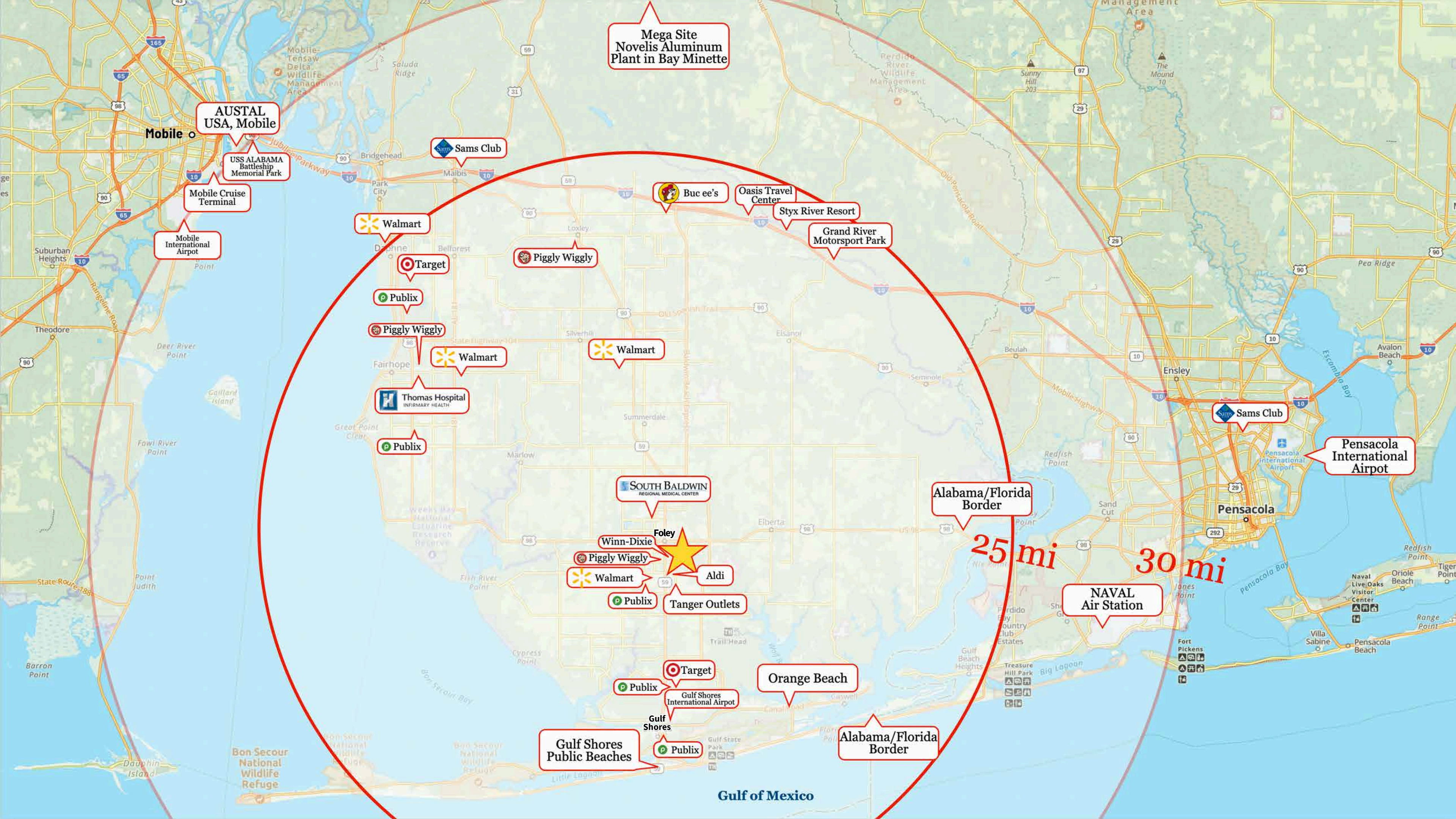


PLEASE DO NOT SPEAK WITH TENANTS OR EMPLOYEES









Mega Site  
Novelis Aluminum  
Plant in Bay Minette

AUSTAL  
USA, Mobile

USS ALABAMA  
Battleship  
Memorial Park

Mobile Cruise  
Terminal

Mobile  
International  
Airport

Sams Club

Walmart

Target

Publix

Piggly Wiggly

Walmart

Thomas Hospital  
INFIRMARY HEALTH

Publix

Piggly Wiggly

Walmart

SOUTH BALDWIN  
REGIONAL MEDICAL CENTER

Foley

Winn-Dixie

Piggly Wiggly

Walmart

Publix

Aldi

Tanger Outlets

Target

Publix

Gulf Shores  
International Airport

Gulf  
Shores

Publix

Gulf Shores  
Public Beaches

Orange Beach

Alabama/Florida  
Border

Alabama/Florida  
Border

25 mi

30 mi

NAVAL  
Air Station

Sams Club

Pensacola

Pensacola  
International  
Airport



# BALDWIN COUNTY OVERVIEW

Located between Mobile, AL (to the West), and Pensacola, FL (to the East), Baldwin County receives more than **8 million visitors yearly**, largely due to beaches along Alabama’s Gulf Coast.

Baldwin County is also:

- Home to 4 “Top 10 Fastest Growing Cities in Alabama”
- Ranked #3 in the U.S. for Job Growth
- Forbes Top 50 for Business Growth
- #1 Tourist Destination in Alabama
- 4th fastest-growing Metropolitan Statistical Area (MSA) in the U.S.
- 2nd fastest-growing county in Alabama
- 50% population increase in past 20 years

**Population:** 260,420

**Area:** 2,027 sq mi

Land: 1,590 sq mi

Water: 437 sq mi

**Residents in the Region:** 1,433,522

**Median Property Value:** \$ 266,000

**Homeownership Rate:** 77.9 %

**Median Gross Rent:** \$1364

**Median Household Income:** \$ 71,039

**Number of Households:** 90.8k

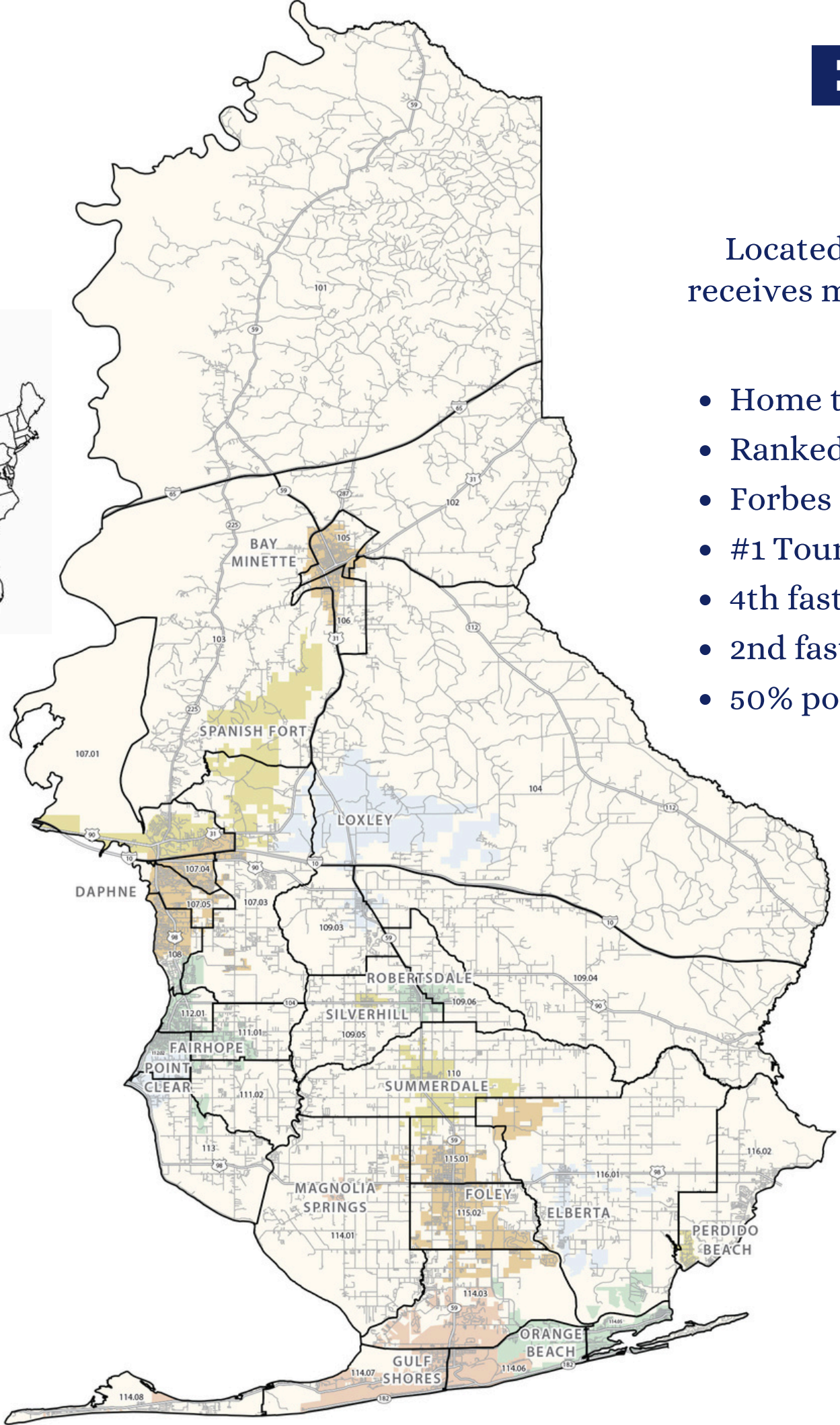
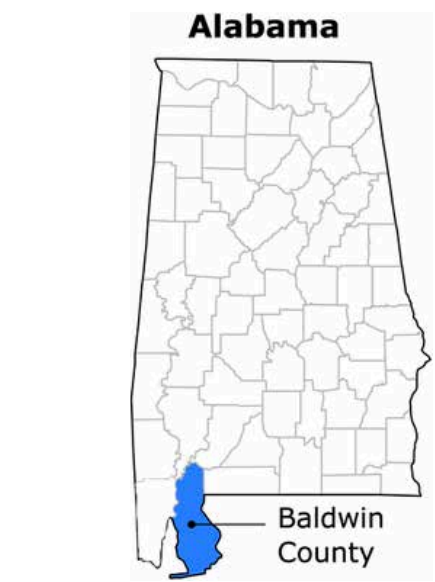
**Median Age:** 43.7

**Poverty Rate:** 9.7%

**Employed Population:** 107,254

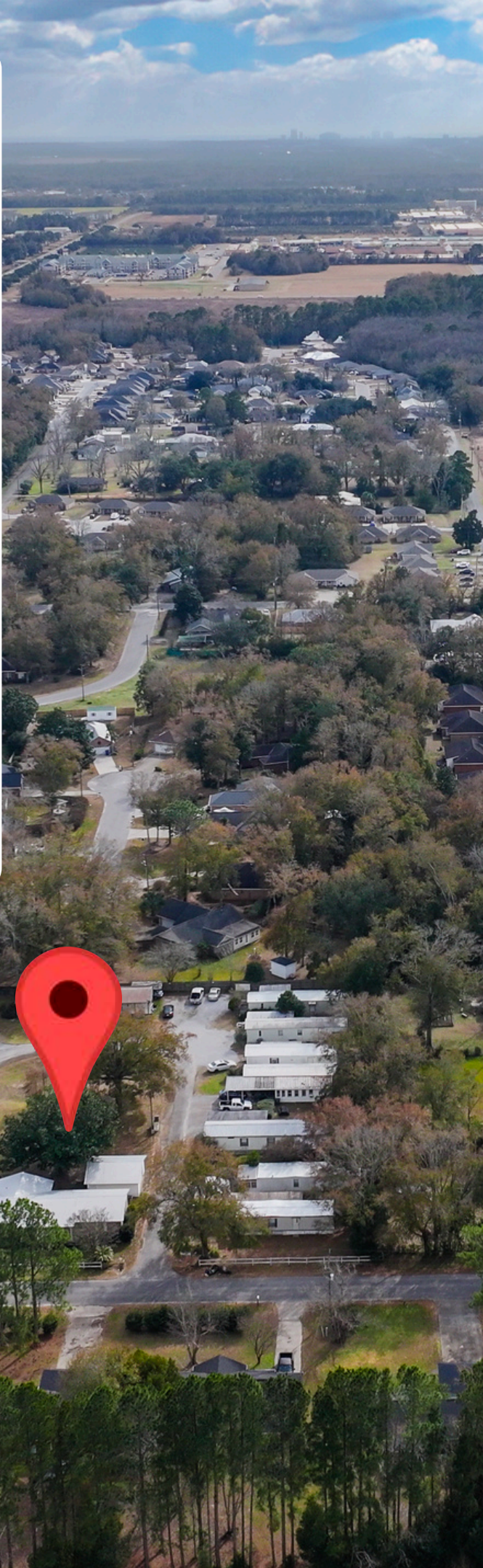
**Unemployment rate:** 2.7%

**Average Commute Time:** 26.6 minutes





Municipality	Estimated Population (2023)	Percentage Projected Growth (2023-2028)
Bay Minette	7,699	3.8%
Daphne	29,222	12.1%
Elberta	2,220	21.8%
Fairhope	22,824	17.9%
Foley	21,667	19.1%
Gulf Shores	20,039	18.4%
Loxely	3,854	13.7%
Magnolia Springs	797	30.2%
Orange Beach	12,698	7.7%
Perdido	596	31.0%
Robertsdale	6,625	11.7%
Silverhill	524	14.7%
Spanish Fort	10,188	13.6%
Summerdale	1,343	22.6%



# BALDWIN COUNTY GROWTH & DEVELOPMNET

- **Tourism** remains Baldwin County’s leading economic driver, with a record 8.4 million visitors in 2023. Visitor spending reached \$6.7 billion, fueling strong growth in lodging and retail, with lodging revenue hitting \$476 million by mid-2024 and retail sales projected to surpass \$1 billion.
- **Novelis Aluminum Mill in Bay Minette (\$2.5 Billion):** a \$2.5 billion aluminum mill in Bay Minette, AL. This facility, the first of its kind in the U.S. in 40 years, will create approximately 1,000 jobs and be powered primarily by renewable energy, using recycled water and operating as a zero-waste facility. More info: [novelis.com](https://www.novelis.com)
- **South Baldwin Regional Medical Center Expansion (\$250 Million):** the hospital recently completed a \$250 million expansion, adding a 185,000-square-foot facility, new surgical centers, an expanded ICU, a dedicated women’s and children’s unit, and additional inpatient beds, strengthening the region’s healthcare infrastructure.
- **Port of Alabama Development in Loxley:** a 904-acre industrial complex is under development near Highways 59 and 90, just south of I-10. This 12-million-square-foot facility will support industrial expansion near the Port of Mobile, creating new job opportunities and boosting economic growth.
- **Gulf Shores International Airport** is undergoing major development, including the construction of a 17,500-square-foot terminal expected to be completed by fall 2025. Allegiant Air has announced plans to begin commercial flights from the airport in May 2025, improving regional connectivity and tourism.
- **\$85 Million Infrastructure Upgrades in Foley:** Foley has allocated over \$85 million for capital projects to support rapid growth, including the widening of the Foley Beach Express and other essential infrastructure improvements.



# MAJOR EMPLOYERS IN BALDWIN COUNTY

Baldwin County Board of Education	Education	3,900
Walmart	Retail	1,700
Infirmiry Health	Medical Care	1,490
Collins Aerospace	Thrust Reversers, Cowlings, and Nacelle Components	1,026
Columbia Southern University	Education	1,050
South Baldwin Regional Medical Center	Medical Care	860
Publix	Retail	830
Baldwin County Commission	Government	670
Marriott Grand Hotel	Hotel & Country Club	530
Brett/Robinson Gulf Corp.	Vacation Rental Management	520
OWA	Entertainment & Retail	400
S.H. Enterprises	Vacation Rental Management	375
Ace Hardware Support Center	Hardware Distribution Support Center	380
Vulcan, Inc.	Aluminum & Steel Products	236
ALDI	Retail Regional Headquarters & Distribution Center	200



# Baldwin County is experiencing significant educational growth to meet the demands of its rapidly increasing population.

- **Baldwin County Public Schools:** over \$300 million total investment in new school constructions and facility expansions, in order to accommodate the rapidly growing student population, expected to surpass 40,000 by 2030.
- **Private and Public Investments in Education:** private companies are also heavily involved in educational projects like Baldwin Preparatory Academy, which bridges workforce and education.
- **Auburn University** Gulf Coast Engineering Research Station is to be built in Orange Beach.



## New Educational Developments in Baldwin County:

- **New Loxley Elementary School**
- **New Elberta Middle School**
- **New Belforest Are New School**
- **New Stonebridge Elementary School**
- **New Spanish Fort Elementary School**
- **South Baldwin Christian Academy** (Pre-K to 12th Grade) expanding with a new high school building featuring seven classrooms, a sports practice field, and additional facilities
- **New Gulf Shores High School** - \$131 million investment
- **Orange Beach High School** - \$40+ million expansion
- **Daphne Elementary School Expansion**
- **Fairhope East Elementary Expansion**
- **Central Baldwin Middle School Expansion**





# WHAT'S HAPPENING IN BALDWIN COUNTY?

Baldwin County is a host to **major sporting events**, contributing over \$100 million in economic impact annually, including:

- NCAA Beach Volleyball Championship
- Sun Belt Women's Soccer Championship
- USA Archery Collegiate Championship
- U.S. National Grappling & BJJ Championship.

From nationally recognized golf courses to state-of-the-art sports complexes, there are:

**65+ Tennis courts**

**33+ Pickleball courts**

**8+ Major sport complexes**

available throughout Baldwin County.

## Arts & Music:

- 40,000+ people attend Hangout Music Festival. Headlines filled with names like Red Hot Chili Peppers, Post Malone, Billie Eilish and others
- 10,000+ seats at The Wharf Amphitheater, with names like Morgan Wallen, Imagine Dragons, Teddy Swims
- By the end of 2022, there were 125 Arts, Entertainment, and Recreation establishments in Baldwin County

**Baldwin County's coast-to-countryside culture have made our cities premier event destinations:** Hot Air Balloon Festival, Mardi Grass, Annual National Shrimp Festival.

**The Hugh S. Branyon Backcountry Trail was Voted "Best Recreational Trail" in USA Today's 2023 Readers' Choice awards.**

Baldwin County offers: 32 miles of beaches, 12+ rivers, 11+ hiking and walking trails.



# Living in Foley, Alabama

**Population:** 23,577

**Population Density:** 878.6 people per square mile

**Annual Visitors :** 6M tourists

**Rental Vacancy Rate:** 22.4%

**Average Rent:** \$ 1875

**Median Household Income:** \$ 60,090

**Average Household Income:** \$ 71,674

**Median Age:** 52.1

**Average Commute Time:** 24.7 minutes

**Homeownership Rate:** 73.2 %

10 miles to  
Gulf Shores &  
Gulf of Mexico



Elementary /  
Middle Schools



South Baldwin  
Medical Center



Downtown  
Foley



Police Department,  
Municipal Court,  
DMV

WELLS  
FARGO

Walgreens

HARBOR  
FREIGHT



Daycare



Winn✓Dixie



The Pelican Mobile Home Park offers a prime location for those seeking a peaceful and convenient lifestyle in their retirement years. Nestled in the heart of Foley, Alabama, our community combines the charm of a small town with easy access to a wealth of amenities and services tailored for seniors.

Foley is an exceptional location for those 55 and over, offering a unique combination of tranquility and convenience designed to enhance the active senior lifestyle. Our community is strategically positioned to provide easy access to key amenities that cater to the specific needs of this demographic

- **Comprehensive Healthcare:** Residents enjoy proximity to the highly-rated South Baldwin Regional Medical Center, numerous specialist clinics, and a variety of primary care physicians specializing in geriatric care. Additionally, several rehabilitation facilities and urgent care centers are in the area, allowing seniors quick access to specialized care. Local pharmacies and medical supply stores are also conveniently located throughout the city.
- **Senior-Focused Activities:** Foley offers a wide variety of community centers and activities specifically designed for seniors. These local centers provide opportunities for socializing, exercise, and engagement in educational programs.
- **Peaceful Environment:** Foley provides a safe, low-crime atmosphere with a relaxed pace of life, making it an ideal location for retirement. The tranquil setting and minimal traffic contribute to a more peaceful existence.
- **Recreational Opportunities:** The area offers easy access to the stunning Gulf Coast beaches with senior-friendly accessibility, world-class golf courses, and numerous parks featuring well-maintained walking trails suitable for all fitness levels. In addition, opportunities to enjoy fishing and boating can be found within a few short minutes drive.

This location offers both quiet and safe living, while also providing convenient access to all of the necessities and entertainment that residents may require.





# ZONING: MH-1

## MOBILE HOME PARK

### ***Current Use:***

### ***Mobile Home Park***

### ***Uses / Structures Permitted:***

- mobile/manufactured dwellings;
- RV's;
- modular dwellings;
- home based businesses.

### ***Uses / Structures Permitted on Appeal:***

- home occupations;
- residential structures and uses specifically permitted in R-1C districts.

### ***Mobile Home Lot Requirements:***

- Minimum Lot Area - 3000 sf;
- Minimum Depth of Yards - 20 feet on each long side of structure and 15 feet on each end of structure (short side);
- Off-Street Parking Spaces per family unit - 2.





# FINANCIALS

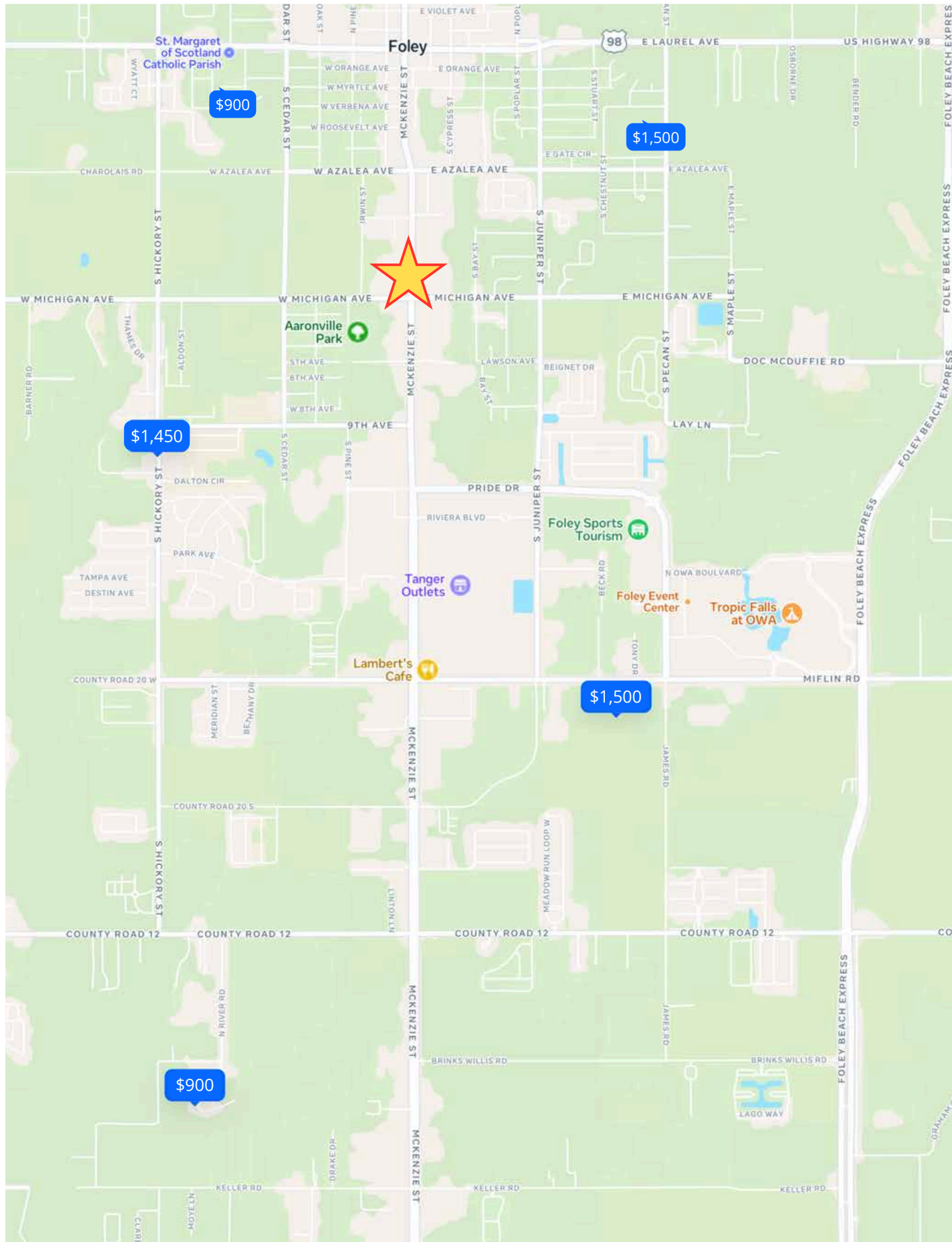
Based on fiscal year 2024



	CURRENT MONTHLY RATE
Lot 1 - House	\$ 1,200.00
Lot 3 - Mobile Home Lot	\$ 425.00
Lot 4 - Mobile Home	\$ 990.00
Lot 5 - Mobile Home	\$ 950.00
Lot 6 - Mobile Home	\$ 890.00
Lot 7 - Mobile Home Lot	\$ 425.00
Lot 8 - Mobile Home	\$ 890.00
Lot 9 - Mobile Home	\$ 890.00
Lot 10 - Mobile Home	\$ 875.00
Lot 11 - Mobile Home Lot	\$ 390.00
Lot 12 - Mobile Home	\$ 890.00
Lot 14 - Mobile Home	\$ 950.00
Lot 15 - Mobile Home	\$ 890.00
Lot 16 - Mobile Home Lot	\$ 425.00
Lot 17 - Mobile Home Lot	\$ 425.00
Lot 18 - Mobile Home	\$ 950.00
Annual Total:	\$ 149,460.00

Gross Income Received for 2024	\$ 141,028.00
Expenses	
Property Taxes	\$ 3,628.02
Registrations/Decals	\$ 261.00
Legal Fees	\$ 661.20
Repairs	
Appliances	\$ 626.90
Electrical	\$ 27.66
Plumbing	\$ 250.00
Floors	\$ 2,237.00
A/C	\$ 1,830.00
Maintenance	\$ 1,524.04
Lawn Service	\$ 6,400.00
Utilities:	
Water/Sewer (included in rent)	\$ 11,537.42
Other	\$ 592.44
Total	\$ 29,505.68
NET OPERATING INCOME (NOI)	\$ 111,522.32





# RENT COMPARABLES



**Mobile Home**  
Pine St, Foley, AL  
3 br / 2 ba  
Rate: \$1450  
Utilities included



**Mobile Home**  
US Hwy 98, Foley, AL  
2 br / 2 ba  
Rate: \$1500  
Utilities included



**Mobile Home**  
Co Rd 12, Foley, AL  
3 br / 2 ba  
Rate: \$1500  
Utilities included



**RV + Lot**  
Mckenzie St, Foley, AL  
1 br / 1 ba  
Rate: \$900  
Utilities included



**Mobile Home**  
Gulf Shores, AL  
3br / 2 ba  
Rate: \$1750  
Utilities included



# PRO FORMA

## (Forward-Looking) - Year 1 Potential Income



### Rent increase:

- mobile homes currently rented at \$890-\$990 - based on rent comparables there is room for 10-20% rent growth.

### Implement a Utility Billback System:

- implementation of a system to bill tenants directly for their water/sewer will eliminate utility costs to the owner

### Operating Expenses Reduction:

- transitioning lawn maintenance responsibilities to tenants through lease agreements will significantly reduce lawn service costs for the property owner. The remaining costs reflect only the common areas of the property.

### Expansion:

- there is enough space, with electric meters already installed, to potentially increase revenue by adding 2 more mobile home lots (water and sewer connections will be required);

Disclaimer:  
This pro forma financial analysis is based on several key assumptions about market conditions, property management, and tenant behavior. These projections are for informational purposes only and should not be taken as a guarantee of future performance. Actual results may vary. Investors should conduct their own due diligence and seek professional financial advice before making any investment decisions.

Current Rent Annual Gross Income	\$ 149,460.00
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### Potential Income:

Total rent income after rate increase by 15%	\$ 166,377.00
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### Expenses

Property Taxes	\$ 3,628.02
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Registrations/Decals	\$ 261.00
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Maintenance	\$ 1,524.04
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Repairs	\$ 5,391.56
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Lawn Service	\$ 3000.00
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Potential Expenses Total	\$ 13,804.62
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POTENTIAL NET OPERATING INCOME (NOI)	\$ 152,572.38
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CAP RATE	9.2%
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# UPSIDE POTENTIAL



- **Rental Rate Adjustments:** Opportunities for rate increase to match rental market.
- **Implementation of Utility Billback:** you can drastically lower operating costs and increase value.

- **Reduced Landscaping Costs:** By transitioning responsibility to tenants, costs associated with landscaping can be reduced.
- **Potential for Expansion:** (If within your strategy) Options to explore adding Mobile Home or RV lots while staying compliant with current zoning requirements.

- **Strong Appreciation Potential:** Baldwin County is one of the fastest growing areas in the US, and the opportunity for property appreciation is significant.



# POTENTIAL RISKS

Like all investments, the Pelican Mobile Home Park is subject to potential downsides and risks, which are presented transparently in the following section of this Memorandum.

While the property offers significant upside potential, it is important for prospective investors to carefully consider these risks, which span market conditions, operational factors, financial projections, property-specific issues, and regulatory compliance. The top 5 potential impactful downsides include:

- 1) Inability to achieve projected rent increases
- 2) Unexpected major capital expenditures
- 3) Economic downturn & increased vacancy
- 4) Utility billback system implementation challenges
- 5) Increased local competition.

Detailed mitigation strategies are also outlined to demonstrate how these risks can be proactively managed. Prospective purchasers are strongly encouraged to conduct their own thorough due diligence to fully assess these factors before making any investment decisions.





# PELICAN MOBILE HOME PARK

410 Hamilton Blvd, Foley, AL 36535

**Listing Price: \$ 1,650,00**

This property offers opportunity to invest in a stabilized, cash-flowing asset within the high-growth market of Baldwin County, Alabama.

The property's strong financial projections, combined with its prime location, established tenancies, low-maintenance characteristics, self-managed operation, and reliable city utility connections, position it as a highly attractive investment for any discerning real estate investor.

By taking advantage of the opportunity to raise rents, and utilize a utility bill back system, investors are sure to see a strong return on investment. The area is in high demand for affordable housing, and with its close proximity to medical services, restaurants, shops, and major entertainment venues.





## CONTACT INFORMATION

For inquiries or to schedule a property tour, please contact:

**Alla Nikitina**  
**Ryals Realty Services, LLC**

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