

FOR SALE
Magnolia 32
Apartments
2604 DAUPHIN STREET
Mobile, AL 36606

PRESENTED BY:

LISA D. BRADLEY
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AL #000161416



PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$3,200,000
BUILDING SIZE:	27,648 SF
LOT SIZE:	1.197 Acres
CAP RATE:	7.5%
NOI:	\$239,994
RENOVATED:	2023
APN:	R022907230006162.

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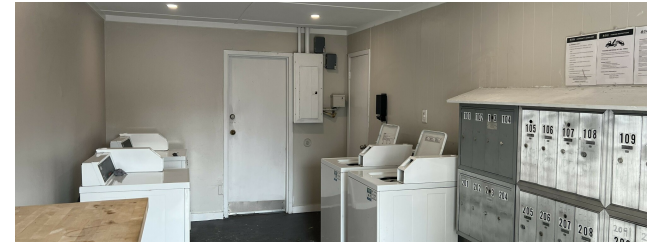
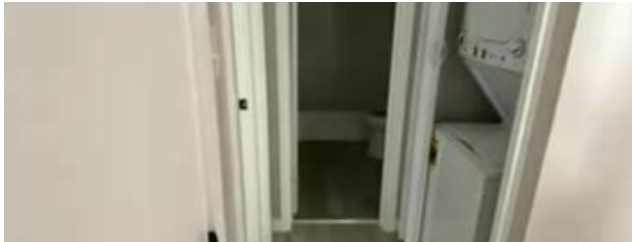
PROPERTY OVERVIEW

SVN Southland Commercial is proud to present The Magnolia 32 Apartments! This newly renovated development enjoys a desirable location in the historic Midtown area of Mobile, Alabama, a unique neighborhood that is rich in history and culture. Magnolia 32 is within walking distance of cafes, lounges, and shopping, and convenient to downtown, schools, universities, and services.

The Magnolia 32 development contains 32 apartment units within 2 two-story buildings with interior stairwells providing access to the second floor units. The buildings were constructed in 1972, are wood frame construction, with low maintenance brick veneer. New exterior renovations included new roofs, low maintenance landscaping, and fresh exterior paint. All of the units in this development contain two-bedrooms and one bath, averaging 865 square feet in size. 30 of the units were renovated in 2022-2023, including new stainless-steel dishwashers, oven/stoves, and refrigerators, disposals, new cabinet faces, countertops, recessed lighting, fresh paint, and luxury vinyl plank floor coverings, and more! New HVAC units, windows, and doors were replaced as needed. Onsite laundry room with 2 coin operated washers and dryers is available for all residents or there are stackable washer/dryer hookups in the units. Property at 100% occupancy May 2024, The units are not separately metered for water, but the tenants reimburse the owners for water & garbage expenses.

Whether you're a seasoned multifamily investor or just starting in investing, this is a fantastic opportunity add to your portfolio! DO NOT contact property manager or tenants. For additional information or to schedule a tour, please call Lisa Bradley at 850-712-2232.

ADDITIONAL PHOTOS



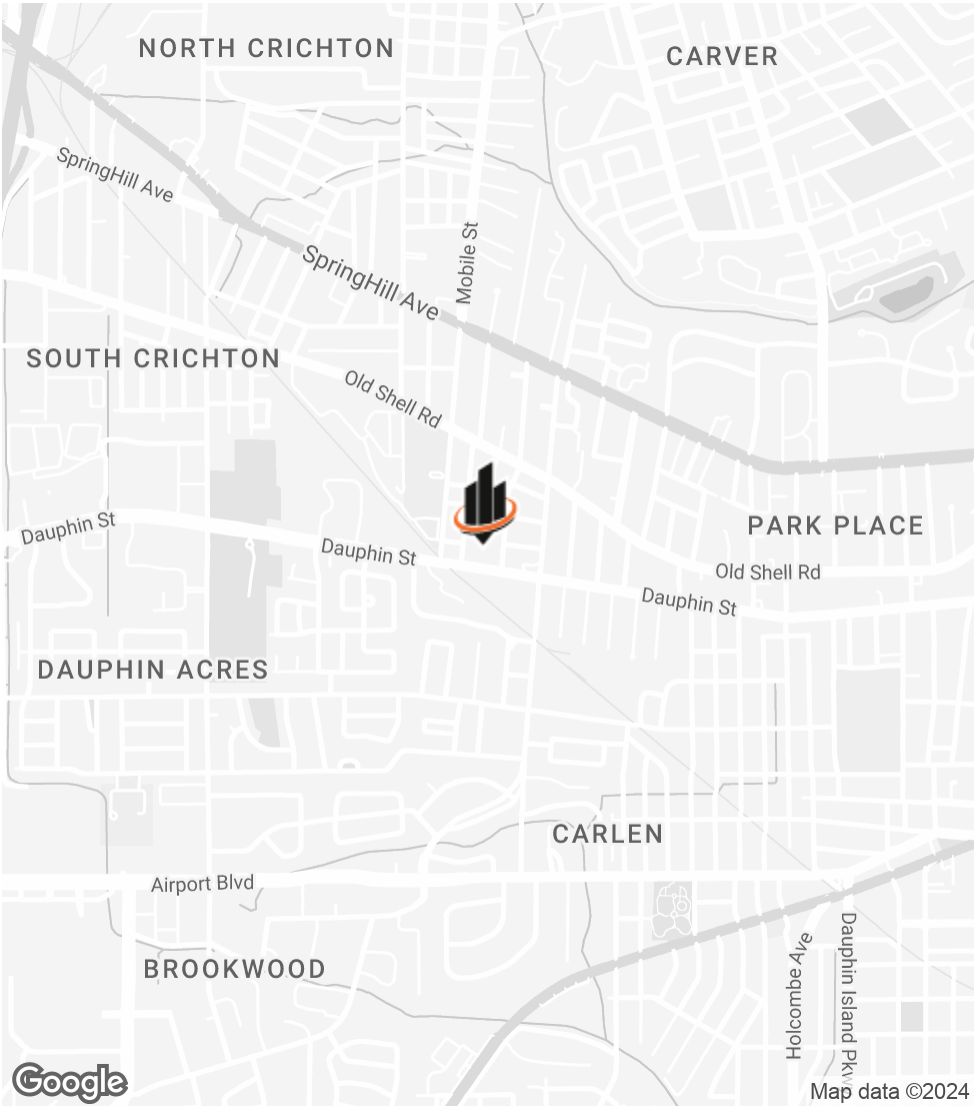
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LOCATION MAPS



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DEMOGRAPHICS MAP & REPORT

POPULATION

0.25 MILES0.5 MILES1 MILE

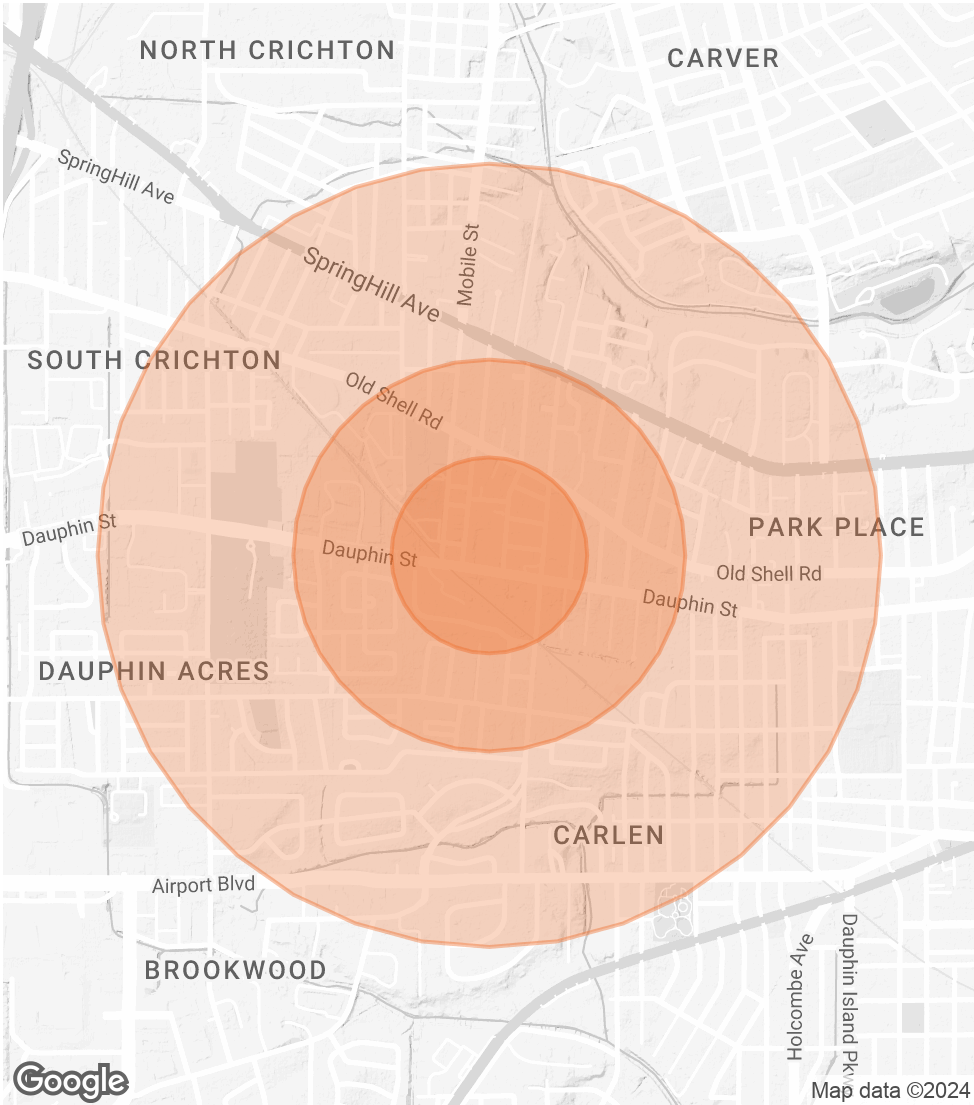
TOTAL POPULATION	467	1,975	8,702
AVERAGE AGE	31.3	35.0	37.7
AVERAGE AGE (MALE)	31.5	35.9	37.0
AVERAGE AGE (FEMALE)	33.7	36.0	39.5

HOUSEHOLDS & INCOME

0.25 MILES0.5 MILES1 MILE

TOTAL HOUSEHOLDS	257	1,068	4,626
# OF PERSONS PER HH	1.8	1.8	1.9
AVERAGE HH INCOME	\$40,520	\$49,563	\$56,362
AVERAGE HOUSE VALUE	\$121,926	\$130,411	\$127,314

2020 American Community Survey (ACS)



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LISA BRADLEY'S BIO



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PROFESSIONAL BACKGROUND

Lisa D Bradley is a Commercial Real Estate Advisor with SVN | SouthLand Commercial Real Estate, providing the highest quality brokerage, consulting, and advisory services in Northwest Florida. Lisa specializes in the sales of Multifamily/Apartment investment properties and development land. She is a member of the SVN Land & Development Council, and the SVN National Multifamily Council, and the SVN Florida Multifamily Team. The Florida team is a premier group of agents/brokers that have sold over 12,000 apartment units, with nearly \$1 Billion in total sales. Although Lisa specializes in land and multifamily properties, she has extensive experience representing buyers, sellers, landlords, and tenants in a variety of investment and owner-user properties, including industrial, office and retail properties. SVN's commitment to excellence and their entrepreneurial spirit is reflected in their strict policy of sharing commissions with other brokers 100% of the time. This has been proven to increase demand for assets and, consequently, sale prices.

Background:
Lisa began her commercial real estate career as a Certified General Commercial Real Estate Appraiser in the Bay Area of California. She moved to Pensacola in 2003 to further her career as a commercial real estate appraiser. With 20+ years of experience appraising a variety of commercial and investment properties, Lisa joined SVN with a unique set of expertise that has assisted her in exceeding the goals of her clients.

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