

# AVAILABLE ZONED APARTMENT SITE

HIGHWAY 72  
WEST HUNTSVILLE, AL

## 25 Acres



Rock Apartment Advisors is pleased to offer on behalf of Colonial Properties Trust a 25 acre multi-family zoned parcel of land in Huntsville, Alabama. The site is located in the affluent, high growth area of West Huntsville. Adjacent property is a Wal Mart Supercenter currently under construction and scheduled to be completed in 2012. West Huntsville has been the most dynamic growth area in the state of Alabama over the last 10 years.

The City of Huntsville has targeted the West Huntsville area as a major future growth corridor for Huntsville. The city recently annexed thousands of acres in east Limestone County encompassing a large portion of the area east of I-65 between Highway 72 and I-565 -- to the west of Madison. The city has already designated school, fire station and park sites and is actively extending utilities and infrastructure to help facilitate future growth. A new interchange for Browns Ferry Road is now open on I-65 between I-565 and Hwy 72 and allows direct access through this future growth area into Madison from I-65. Included in this new growth plans is a new K-8 school. A future interchange on County Line Road and I-565 will also encourage growth and further development to this West Huntsville location. The interchange has been approved but construction has not begun.

### OVERVIEW

Located between Balch Road and County Line Road near Highway 72 in west Huntsville, the subject property is ideally situated in one of Madison County's fastest growing corridors. Its proximity to Highway 72 and I-565 make it an ideal location for multi-family development. Not only does the site provide convenient access to Huntsville's major traffic arteries, it also lies in close proximity to west Huntsville's retail hub, providing a wide array of retail, shopping and dining options. In addition to established conveniences near the site, several new developments are planned for the area as well. A Super Wal-Mart anchored center is adjacent to the property and will open mid-2012, and a Target anchored retail center has broken ground just to the east of the site.

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|---------------------------|---|
| Price                     | \$3,750,000   |
| Land Size                 | 25 Acres  |
| Approved                  | 416 unit (See site plan)  |
| Zoning                    | C-4 for 416 units   |
| Price Per Unit            | \$9,014   |
| Municipality              | Huntsville, AL  |
| Utilities                 | All utilities at site   |
| Surrounding Property Uses | New Wal-Mart on Hwy 72 frontage, Single family residential to north, Community Hospital and retail across from Wal-Mart |
| Visibility                | Site provides elevation for visibility for Highway 72 major traffic corridor  |
| Schools                   | Providence (K-8), Columbia High School (9-12)   |

FOR MORE INFORMATION, PLEASE CONTACT:

**STEVE ANKENBRANDT**  
sankenbrandt@rockadvisors.com  
205.397.9742

**DAVID WILSON**  
dwilson@rockadvisors.com  
205.397.9732