

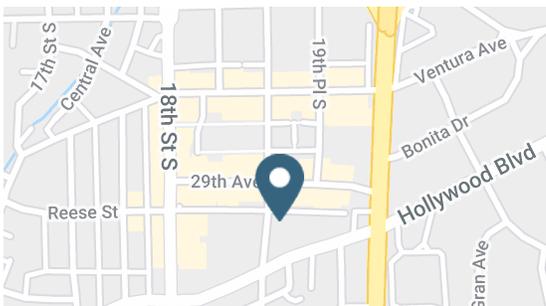
FOR LEASE

# Former Restaurant Space Connected to aloft

1903 29th Avenue S | Homewood, AL



## Overview

**LEASE RATE** Contact Broker**AVAILABLE SF** 3,715 SF

## Contact

**COOPER SMITH**

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## Description

This unique opportunity is located on a highly visible and high traffic (both vehicle and pedestrian) corner in Downtown Homewood. Immediate availability. Restaurant is allocated 20 parking spaces in the aloft parking deck. Location benefits from a built-in customer base from boutique hotel, aloft, along with an abundance of residential within walking distance. With 111 guest rooms on five floors, aloft's average occupancy is 80%.

Just minutes from Downtown Birmingham, Homewood is one of Birmingham's hottest urban suburban areas.

## Demographics

	1 MILE	3 MILES	5 MILES
Total Population	9,981	81,694	186,218
Average HH Income	\$125,004	\$98,204	\$90,551
Total Daytime Population	20,208	186,104	309,434

Year: 2019 | Source: Esri

**SRS REAL ESTATE PARTNERS** | 304 20th Street S, | Birmingham, AL 35233 | 205.259.2195

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# Executive Summary

1903 29th Avenue South | Homewood, AL



	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	9,470	78,069	191,191
2010 Population	9,184	76,746	178,788
2019 Population	9,981	81,694	186,218
2024 Population	10,500	84,067	190,143
2000-2010 Annual Rate	-0.31%	-0.17%	-0.67%
2010-2019 Annual Rate	0.90%	0.68%	0.44%
2019-2024 Annual Rate	1.02%	0.57%	0.42%
2019 Male Population	47.5%	49.0%	48.1%
2019 Female Population	52.5%	51.0%	51.9%
2019 Median Age	32.0	34.1	37.0

In the identified area, the current year population is 186,218. In 2010, the Census count in the area was 178,788. The rate of change since 2010 was 0.44% annually. The five-year projection for the population in the area is 190,143 representing a change of 0.42% annually from 2019 to 2024. Currently, the population is 48.1% male and 51.9% female.

## Median Age

The median age in this area is 32.0, compared to U.S. median age of 38.5.

## Race and Ethnicity

2019 White Alone	80.6%	64.1%	55.2%
2019 Black Alone	12.6%	27.5%	38.0%
2019 American Indian/Alaska Native Alone	0.2%	0.2%	0.2%
2019 Asian Alone	1.7%	2.8%	2.7%
2019 Pacific Islander Alone	0.0%	0.1%	0.0%
2019 Other Race	3.2%	3.6%	2.3%
2019 Two or More Races	1.6%	1.7%	1.5%
2019 Hispanic Origin (Any Race)	5.8%	6.5%	4.5%

Persons of Hispanic origin represent 4.5% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 58.8 in the identified area, compared to 64.8 for the U.S. as a whole.

## Households

2019 Wealth Index	150	115	108
2000 Households	4,306	36,667	82,514
2010 Households	3,882	34,416	77,583
2019 Total Households	4,156	36,530	80,870
2024 Total Households	4,409	37,780	82,795
2000-2010 Annual Rate	-1.03%	-0.63%	-0.61%
2010-2019 Annual Rate	0.74%	0.65%	0.45%
2019-2024 Annual Rate	1.19%	0.68%	0.47%
2019 Average Household Size	2.17	2.06	2.18

The household count in this area has changed from 77,583 in 2010 to 80,870 in the current year, a change of 0.45% annually. The five-year projection of households is 82,795, a change of 0.47% annually from the current year total. Average household size is currently 2.18, compared to 2.18 in the year 2010. The number of families in the current year is 41,718 in the specified area.

# Executive Summary

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	1 mile	3 miles	5 miles
<b>Mortgage Income</b>			
2019 Percent of Income for Mortgage	25.3%	34.3%	28.6%
<b>Median Household Income</b>			
2019 Median Household Income	\$82,945	\$54,950	\$51,991
2024 Median Household Income	\$93,043	\$61,222	\$57,668
2019-2024 Annual Rate	2.32%	2.19%	2.09%
<b>Average Household Income</b>			
2019 Average Household Income	\$125,004	\$98,204	\$90,551
2024 Average Household Income	\$137,813	\$108,998	\$100,912
2019-2024 Annual Rate	1.97%	2.11%	2.19%
<b>Per Capita Income</b>			
2019 Per Capita Income	\$50,648	\$43,983	\$39,674
2024 Per Capita Income	\$56,476	\$48,997	\$44,276
2019-2024 Annual Rate	2.20%	2.18%	2.22%

## Households by Income

Current median household income is \$51,991 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$57,668 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$90,551 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$100,912 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$39,674 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$44,276 in five years, compared to \$36,530 for all U.S. households

## Housing

2019 Housing Affordability Index	98	71	86
2000 Total Housing Units	4,615	40,569	92,017
2000 Owner Occupied Housing Units	2,429	16,565	42,983
2000 Renter Occupied Housing Units	1,878	20,103	39,530
2000 Vacant Housing Units	308	3,901	9,504
2010 Total Housing Units	4,419	40,619	91,012
2010 Owner Occupied Housing Units	2,308	16,114	40,298
2010 Renter Occupied Housing Units	1,574	18,302	37,285
2010 Vacant Housing Units	537	6,203	13,429
2019 Total Housing Units	4,659	43,091	95,834
2019 Owner Occupied Housing Units	2,292	15,224	37,758
2019 Renter Occupied Housing Units	1,864	21,306	43,112
2019 Vacant Housing Units	503	6,561	14,964
2024 Total Housing Units	4,898	44,444	98,187
2024 Owner Occupied Housing Units	2,354	15,555	38,302
2024 Renter Occupied Housing Units	2,056	22,225	44,493
2024 Vacant Housing Units	489	6,664	15,392

Currently, 39.4% of the 95,834 housing units in the area are owner occupied; 45.0%, renter occupied; and 15.6% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 91,012 housing units in the area - 44.3% owner occupied, 41.0% renter occupied, and 14.8% vacant. The annual rate of change in