



Burton
PROPERTY GROUP

GULF COAST
MULTIFAMILY

Springhill Oaks

Portfolio Acquisition Opportunity

📍 3655 Old Shell Road • Mobile, Alabama

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Executive Summary

SPRINGHILL OAKS

📍 3655 Old Shell Road | Mobile, Alabama

Springhill Oaks is a 17-unit condominium portfolio within a renovated 64-unit residential community located at 3655 Old Shell Road in Mobile's Spring Hill submarket. Burton Property Group completed a comprehensive redevelopment of the property and is now offering its remaining interest as a single portfolio acquisition, creating the opportunity to acquire a well-located, renovated residential asset in one of Mobile's most established neighborhoods.

INVESTMENT HIGHLIGHTS



26% Discount to Individual Asset Pricing

At \$165,000 per door, the portfolio is being offered at an approximate 26% discount to individual asset pricing based on recent sales comps, driving approximately \$1M of day one embedded equity upside.



Mark-to-Market Revenue Upside

The portfolio is underwritten at \$1,721 per month, approximately \$452 below the \$2,173 market average along the Old Shell Road corridor. That conservative entry point creates room for upside as the units stabilize under professional management.



Prime Spring Hill Location

Springhill Oaks is located in Mobile's established Spring Hill submarket, with direct access to I-65, proximity to schools and medical facilities, and walkable retail and dining along Old Shell Road.



Flexible Exit Strategy

Because the units are individually deeded condominiums, the buyer can hold the portfolio as a rental investment, sell units individually over time, or pursue a blended hold-and-sale strategy.



17

Fully Renovated Units

\$165K

Portfolio Per Door Price

\$2.80M

Total Price

13.2%

Levered IRR⁽¹⁾

2.83x

Levered MOIC⁽¹⁾

7.80%

Avg. Cash-on-Cash⁽¹⁾

Embedded Upside at Acquisition

Burton Property Group acquired and comprehensively renovated the condominium inventory at 3655 Old Shell Road as part of the broader repositioning of Springhill Oaks. With the redevelopment substantially complete and capital now being redirected to larger active projects across the Southeast, BPG is offering its remaining 17 units as a single portfolio acquisition. For the buyer, the transaction provides immediate scale in a renovated Spring Hill asset, supported by actual unit-level sales already achieved at the property.



SINGLE ACQUISITION BELOW RETAIL SELLOUT VALUE

Rather than pursuing additional one-off dispositions, BPG is offering the remaining units in a single transaction at \$165,000 per door, approximately 26% below individual sale comp pricing. The buyer benefits from a discounted portfolio basis and meaningful implied equity at closing.



UNIT SALES VALIDATE MARKET DEMAND

Springhill Oaks has an established record of open-market unit sales, creating a property-specific comp set that helps validate individual unit pricing. That sale history gives buyers clear visibility into retail value at the asset.

IMPLIED EQUITY AT CLOSING

~\$57K

Discount Per Unit to Avg. Market Price

~\$973K

Total Implied Portfolio Discount

~26%

Discount to Individual Sale Comps

Implied discount calculated using a weighted average sale price based on one verified on-site comp per unit type, multiplied by the number of units of each type within the 17-unit portfolio.

VERIFIED SALE COMPS



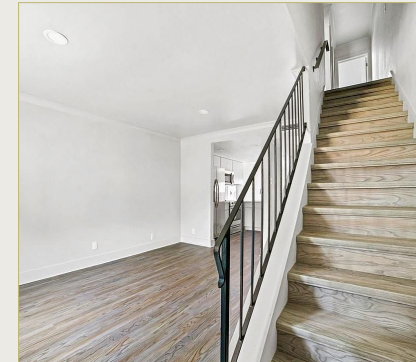
3655 Old Shell Rd APT 214

Price: **\$230,000**

Size: **1,050 SF**

Year Built: **1972**

Type: **2 Beds / 1 Bath**



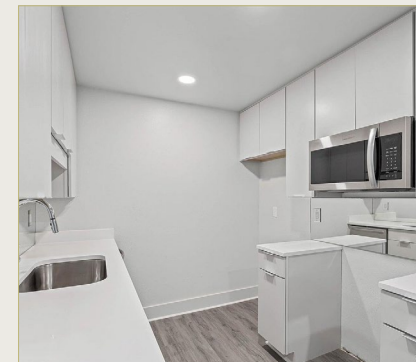
3655 Old Shell Rd APT 404

Price: **\$229,900**

Size: **1,200 SF**

Year Built: **1972**

Type: **2 Beds / 2 Baths**



3655 Old Shell Rd APT 713

Price: **\$219,000**

Size: **950 SF**

Year Built: **1972**

Type: **2 Beds / 2 Baths**

About Burton Property Group

ABOUT BPG

Burton Property Group is a private regional commercial real estate investment, development and management firm. Founded in 2011, the company is now one of the largest real estate development firms in South Alabama, with almost \$1 billion in executed real estate projects around the Southeast since 2011.

The firm focuses on acquiring and developing assets across multifamily, retail, industrial and office sectors, drawing on local market knowledge and long-standing relationships to source and execute opportunities.

- Investment**
 Through research, experience, and execution, BPG builds value in real estate throughout the southeast region of the U.S.
- Development**
 Leveraging our industry expertise and pioneering vision, BPG elicits innovative concepts and strong partners that position projects for longevity and success.
- Capital**
 Combining its platform with institutional resources, BPG serves as a capital partner to clients who outsource their real estate needs.
- Management**
 With impeccable attention to relationships and customer service, BPG retains and attracts strong brands that help maximize the potential of every project.

<p>\$980M+ In Total Development Value</p>	<p>5.1M+ SF Developed</p>
<p>15 Years of Operations</p>	<p>30+ Projects</p>

EXPERIENCE ACROSS ASSET CLASSES

Retail			Industrial		
\$700M+ Retail Value	20 Projects	4M+ Total SF	\$240M+ Retail Value	10 Projects	1M+ Total SF
Office			Multifamily		
\$11M+ Retail Value	3 Projects	75k+ Total SF	\$10M+ Retail Value	1 Project	77k+ Total SF

Burton Property Group is the owner of the Springhill Oaks portfolio.
 Listed for sale through Gulf Coast Multifamily · Listing Broker: Steven Rowe · 251-706-9022

Property Overview

17

Units

Fully
Renovated

3

Floor Plan Types

950-1,200

SF Range

INVESTMENT HIGHLIGHTS

Originally built in 1972, Springhill Oaks is a 64-unit condominium complex at 3655 Old Shell Road. Burton Property Group acquired the property and completed a comprehensive gut renovation, updating exteriors, interiors, mechanical systems, and common areas, transforming a dated asset into a market-ready residential product.

COMMUNITY AMENITIES

-  Resort-style swimming pool
-  Shaded outdoor gathering area
-  Sundeck with lounge seating
-  Fully equipped fitness center

UNIT MIX

Type	# of Units	Bedrooms	Bathrooms	SF	Stories	Recent Sale Comp
Town Home	2	2	2.5	1,200	2	\$229,900
Flat	3	2	2	1,050	1	\$230,000
Flat	12	2	1.5	950	1	\$219,000

BEFORE



AFTER



Strategic Location

Situated in Mobile's most desirable residential submarket, walkable to upscale retail, minutes from top schools and Spring Hill College, with direct I-65 access.

EDUCATION & RECREATION

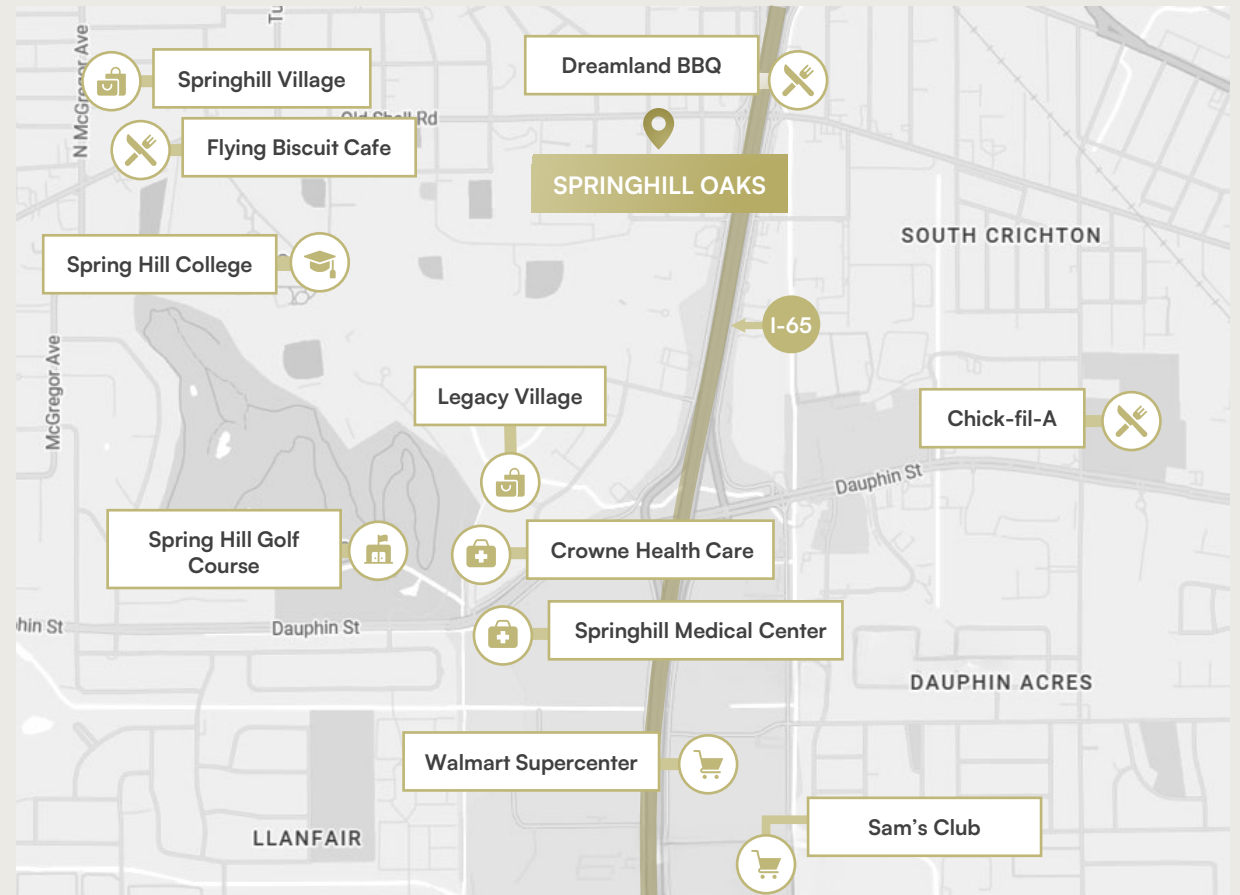
- St. Paul's Episcopal School — 0.5 mi • 2 min drive
- Spring Hill College — 0.9 mi • 3 min drive
- St. Ignatius Catholic School — ~1.2 mi • 4 min drive
- Spring Hill Golf Course — 1.6 mi • 5 min
- Medal of Honor Park — 6.7 mi • 18 min

RETAIL & DINING

- Dreamland BBQ — 0.3 mi • 3 min drive
- Legacy Village (Panera, Blaze Pizza, Tropical Smoothie) — 1.1mi • 4 min drive
- Flying Biscuit Café — 1.1 mi • 4 min drive
- Rouse's Market — 1.1 mi • 4 min drive
- Springhill Village — 1.1 mi • 4 min
- Walmart Supercenter — 1.5 mi • 6 min drive
- Chick-fil-A — 1.5 mi • 8 min drive

HEALTHCARE & ACCESS

- I-65 on-ramp — 0.2 mi • 1 min drive
- Crowne Health Care of Springhill — 1.2 mi • 4 min drive
- Springhill Medical Center — 1.5 mi • 6 min drive
- Mobile Regional Airport — 8.0 mi • 21 min drive



Rent Comparables

The Spring Hill submarket supports a well-established rental base for 2-bedroom product along the Old Shell Road corridor. The comparables below reflect active listings within 1 mile of the subject property.

Springhill Oaks is underwritten conservatively relative to this market, preserving meaningful upside as the portfolio stabilizes under professional management.

MARKET RENT ANALYSIS

ADDRESS	UNIT TYPE	SIZE (SF)	RENT
150 Du Rhu Dr Mobile AL 36608	2B2B	1,503	\$2,100
150 Du Rhu Dr Mobile AL 36608	2B2B	1,312	\$1,800
151 Du Rhu Dr Mobile AL 36608	2B2B	1,165	\$2,215
151 Du Rhu Dr Mobile AL 36608	2B2B	1,165	\$2,266
151 Du Rhu Dr Mobile AL 36608	2B2B	1,165	\$2,293
151 Du Rhu Dr Mobile AL 36608	2B2B	1,165	\$2,305
151 Du Rhu Dr Mobile AL 36608	2B2B	1,165	\$2,235
Market Average		1,234	\$2,173
Springhill Oaks (Underwriting)		997	\$1,721
Delta vs. Market		-19.2%	-20.8%

Note: Springhill Oaks blended rent reflects weighted average across 17-unit mix.

COMPETITIVE POSITIONING



MARGIN OF SAFETY

The model underwrites \$1,721/month, 20.8% below market average. This conservative entry provides margin of safety while preserving meaningful upside as the portfolio stabilizes.



RENT STRATEGY

Model assumes 5% vacancy and 3% annual rent growth, both in line with or below submarket norms.



DESIGN EFFICIENCY

Brand-new, never-occupied units with modern finishes command premium positioning vs. competing stock.



MARKET POSITIONING

Comparable 2-bed units are actively leasing at \$1,800—\$2,305/month, demonstrating that the Spring Hill submarket supports sustained rental demand at these price points.

Financial Overview



INVESTMENT STRUCTURE

<p>\$2.80M Total Portfolio</p>	<p>\$1.45M Equity Required</p>
<p>\$1.40M Loan Amount</p>	<p>\$165K Portfolio Per Door Price</p>

PROJECTED RETURNS (10-YEAR HOLD)

<p>13.2% Levered IRR</p>	<p>2.83x Levered MOIC</p>
<p>10.2% Unlevered IRR</p>	<p>7.8% Avg. Cash-on-Cash</p>

YEAR 1 CASH FLOW · STABILIZED

Base Rent	\$351,000
Other Income	\$16,150
Vacancy (5%)	(\$17,550)
Operating Expenses	(\$159,417)
<i>incl. HOA Dues</i>	<i>(\$84,048)</i>
Net Operating Income	\$190,183
Debt Service (Interest Only)	(\$84,000)
Levered Cash Flow	\$106,183

Year 1 Cash-on-Cash Return: **7.3%**

10-Year Pro Forma

LINE ITEM	YR 1	YR 2	YR 3	YR 4	YR 5	YR 6	YR 7	YR 8	YR 9	YR 10	IRR	MOIC
INCOME												
Base Rent	\$351,000	\$361,530	\$372,376	\$383,547	\$395,054	\$406,905	\$419,112	\$431,686	\$444,636	\$457,975	—	—
Other Income	\$16,150	\$16,635	\$17,134	\$17,648	\$18,177	\$18,722	\$19,284	\$19,862	\$20,458	\$21,072	—	—
Potential Gross Income	\$367,150	\$378,165	\$389,509	\$401,195	\$413,231	\$425,627	\$438,396	\$451,548	\$465,095	\$479,047	—	—
Vacancy (5%)	(\$17,550)	(\$21,617)	(\$22,266)	(\$22,934)	(\$23,622)	(\$24,330)	(\$25,060)	(\$26,980)	(\$26,586)	(\$27,384)	—	—
Effective Gross Revenue	\$349,600	\$356,547	\$367,244	\$378,261	\$389,609	\$401,297	\$413,336	\$424,568	\$438,508	\$451,664	—	—
OPERATING EXPENSES												
HOA Dues / Admin	(\$84,048)	(\$86,569)	(\$89,167)	(\$91,842)	(\$94,597)	(\$97,435)	(\$100,358)	(\$103,368)	(\$106,469)	(\$109,664)	—	—
Repair & Maintenance	(\$17,000)	(\$17,510)	(\$18,035)	(\$18,576)	(\$19,134)	(\$19,708)	(\$20,299)	(\$20,908)	(\$21,535)	(\$22,181)	—	—
Property Mgmt (4% EGR)	(\$13,984)	(\$14,262)	(\$14,690)	(\$15,130)	(\$15,584)	(\$16,052)	(\$16,533)	(\$16,983)	(\$17,540)	(\$18,067)	—	—
Insurance	(\$6,000)	(\$6,180)	(\$6,365)	(\$6,556)	(\$6,753)	(\$6,956)	(\$7,164)	(\$7,379)	(\$7,601)	(\$7,829)	—	—
Property Taxes	(\$32,385)	(\$33,357)	(\$34,357)	(\$35,388)	(\$36,450)	(\$37,543)	(\$38,669)	(\$39,829)	(\$41,024)	(\$42,255)	—	—
Marketing	(\$6,000)	(\$6,180)	(\$6,365)	(\$6,556)	(\$6,753)	(\$6,956)	(\$7,164)	(\$7,379)	(\$7,601)	(\$7,829)	—	—
Total Operating Expenses	(\$159,417)	(\$164,058)	(\$168,980)	(\$174,049)	(\$179,270)	(\$184,649)	(\$190,188)	(\$195,847)	(\$201,771)	(\$207,824)	—	—
Net Operating Income	\$190,183	\$192,489	\$198,264	\$204,212	\$210,338	\$216,649	\$223,148	\$228,721	\$236,738	\$243,840	—	—
Capital Expenditures	—	(\$2,168)	(\$2,211)	(\$2,255)	(\$2,300)	(\$2,346)	(\$2,112)	(\$2,441)	(\$2,490)	(\$2,540)	—	—
Debt Service (I/O Yrs 1-2)	(\$84,000)	(\$84,000)	(\$103,341)	(\$103,341)	(\$103,341)	(\$103,341)	(\$103,341)	(\$103,341)	(\$103,341)	(\$103,341)	—	—
Net Sales Price (Yr 10 Exit)	—	—	—	—	—	—	—	—	—	\$4,178,954	—	—
Levered Cash Flow	\$106,183	\$106,322	\$92,712	\$98,616	\$104,697	\$110,962	\$117,696	\$122,939	\$130,907	\$137,960	13.2%	2.83x
Avg Cash-on-Cash Return	7.34%	7.34%	7.03%	6.98%	7.03%	7.14%	7.28%	7.43%	7.61%	7.80%	—	—

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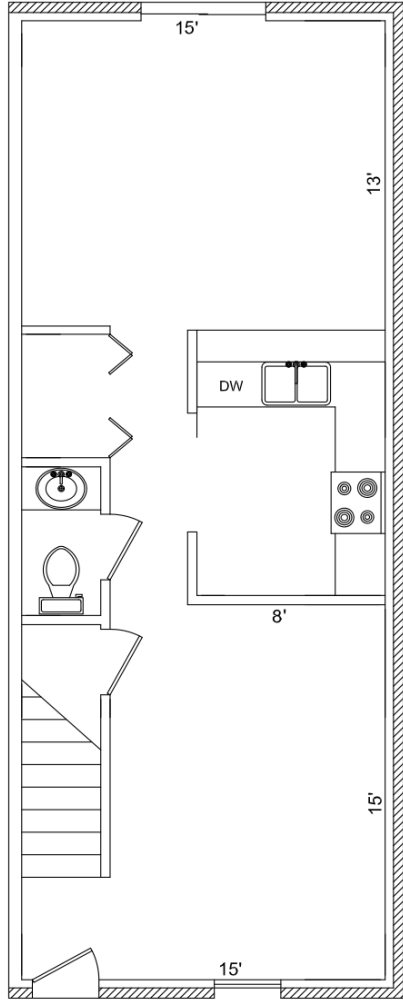
[251-706-9022](tel:251-706-9022)

Appendix

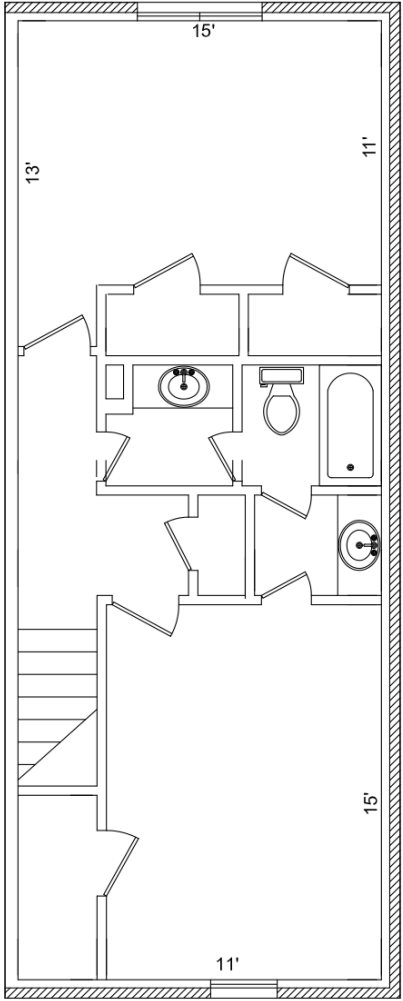
Site Plan



Town Home Floorplan

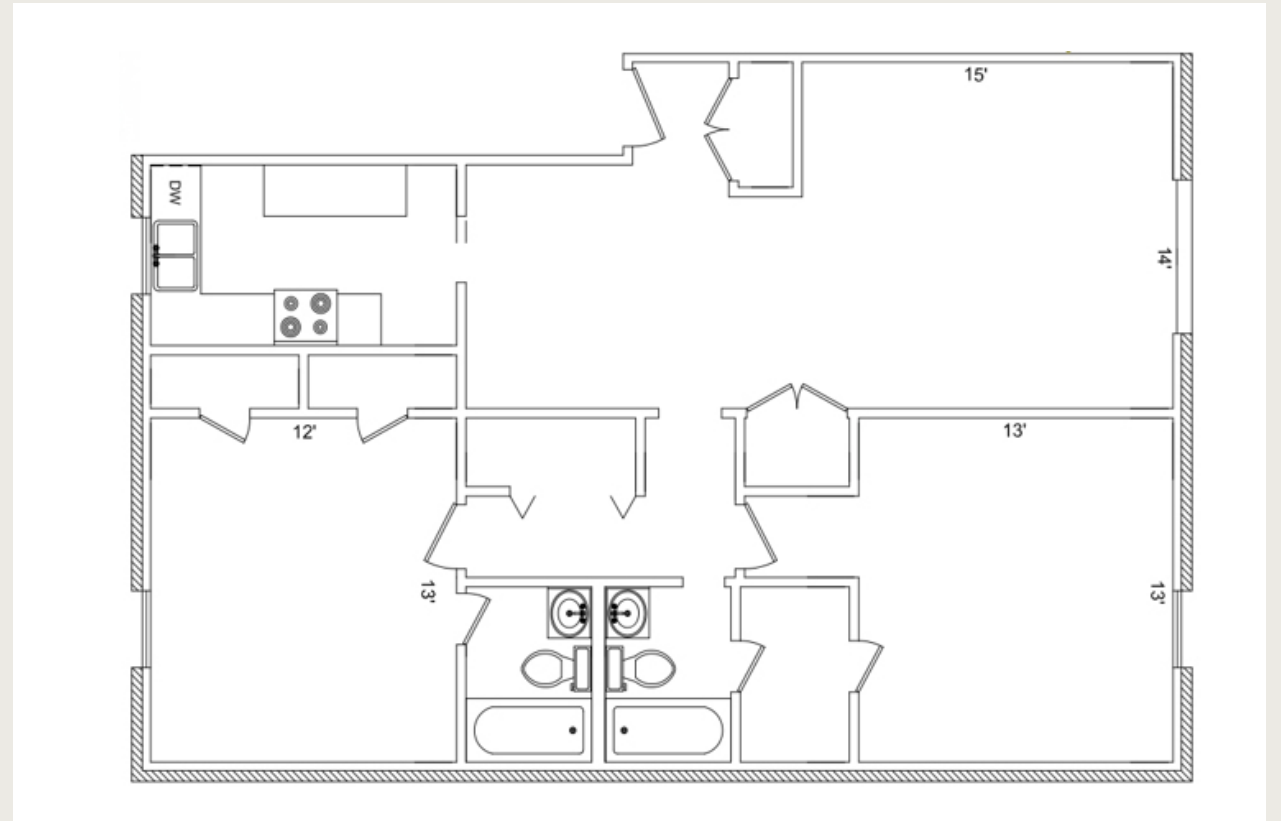


First Floor



Second Floor

1050 SF Flat Floorplan



950 SF Flat Floorplan

