



OCTOBER 2024  
SOUTH BALDWIN GATEWAY PROJECT  
PROGRESS UPDATE

# OUR MANDATE

- Develop a master plan
  - Interview prospective tenants
  - Solicit feedback from cities and committees
  - Design workable buildings & layouts
- Determine major infrastructure improvements needed
- Create infrastructure and development budget estimates
- Evaluate financing options
- Manage build-out as master developer

EDUCATION  
CAMPUS

USA & Coastal Alabama Initial projections indicated needs for 2-3 75,000 sf educational centers with significant associated student housing and ancillary facilities

BUSINESS  
INCUBATOR

A \$6mm federal funding grant will support a business incubator

MEDICAL FACILITY

South Baldwin Regional Medical Center to operate a medical clinic and training facility

ADDITIONAL

The site will also feature a daycare center, a ride share facility, retail shops and restaurants, and potentially housing

**ORIGINAL CONCEPT**



# CHALLENGES AND CHANGE IN DIRECTION

## EDUCATION DELIVERY

Higher education shifting to online and remote;  
less need or classroom space – USA and Coastal  
indicate only need would be for a few classrooms

## STUDENT HOUSING

Changed from housing for educational facilities  
(boarding) to less significant housing need for  
summer interns

## SITE ISSUES

Due diligence reveals property formerly used for  
landfill and significant portion of land in Accident  
Protection Zone (APZ) as Navy aircraft conduct  
Field Carrier Landing Practice nearby and  
descend over the site

## WORKFORCE HOUSING

Consider market rate housing on the site





## **NEW DEVELOPMENT OPPORTUNITY: FILM PRODUCTION STUDIOS**

### **LARGE SCALE OPPORTUNITY**

7 Studios, Inc. approached the City of Foley and CDG to indicate desire to build and operate several large film production studios and related support buildings

### **OVER \$100MM OF DIRECT INVESTMENT**

They forecast spending >\$100mm and have offered to build all buildings on campus and lease to tenants; further indicate they have access to \$65+ million in EB5 funds for the project

### **THOUSANDS OF JOBS**

Similar projects in the U.S. have created more than 2,000 direct and indirect jobs; indications are more than 3,000 direct, indirect and ancillary jobs created by similar facility in Albuquerque

### **MAJOR ECONOMIC IMPACT**

Would dramatically increase the scale of nascent industry for the state that could attract additional funding and incentives; also drives year-round business to area; third party professionals interviewed indicate high likelihood of success for such a project in this area



# CURRENT PATH & NEXT STEPS

## DUE DILIGENCE

Continue to vet the opportunity  
Speak with market participants  
Research comparable projects

## FEASIBILITY STUDIES

Engage CBRE market expert

- Feasibility study
- Economic impact study
- Hurdles to overcome

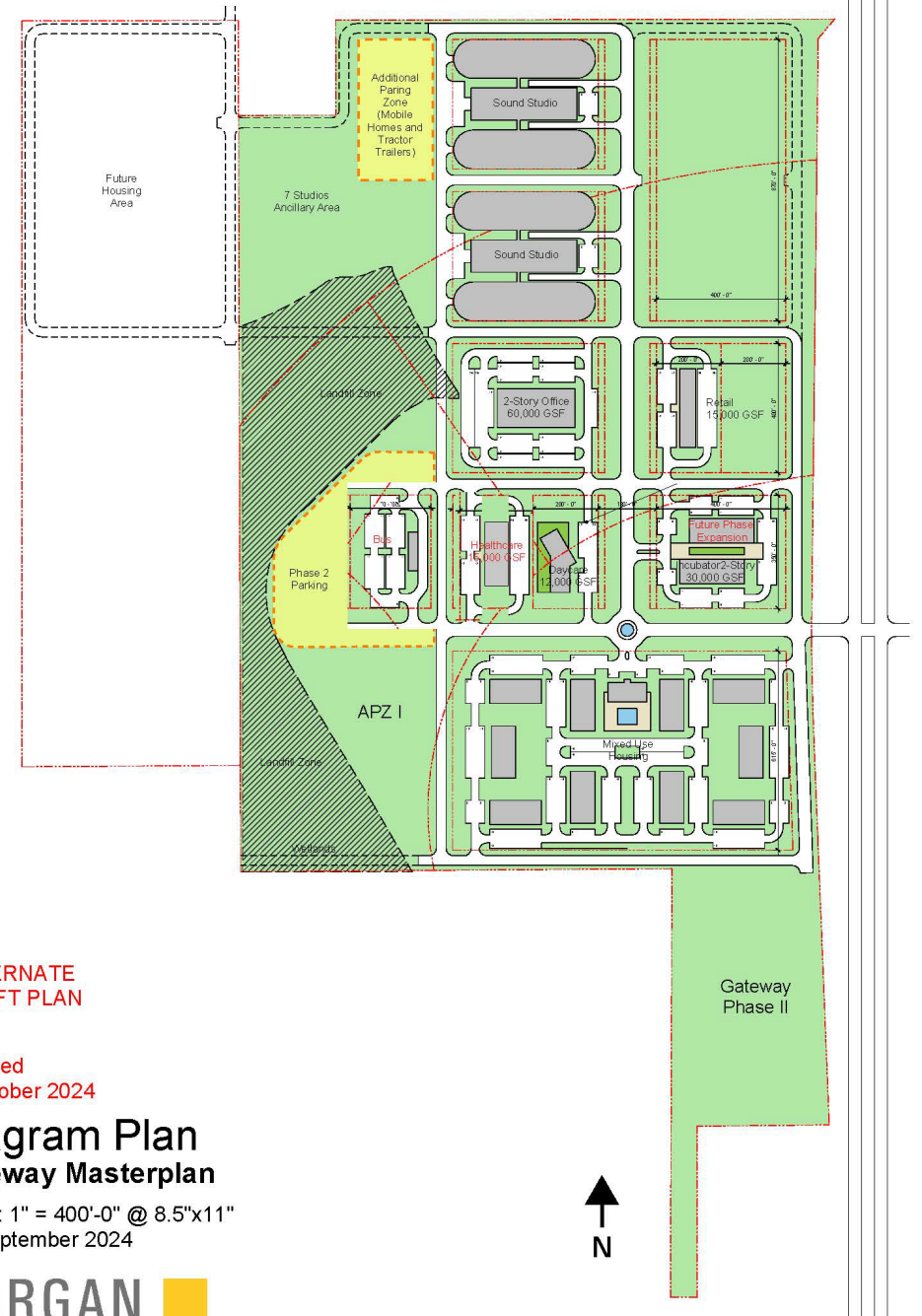
## BUSINESS PLAN

Work w/ operator on biz plan  
Co-develop / vet funding plan  
Explore equity & debt options  
Present alternatives

## MASTER PLAN

Continue efforts  
Attempt to complete by year end

# INITIAL SITE PLAN CONCEPT



ALTERNATE  
DRAFT PLAN

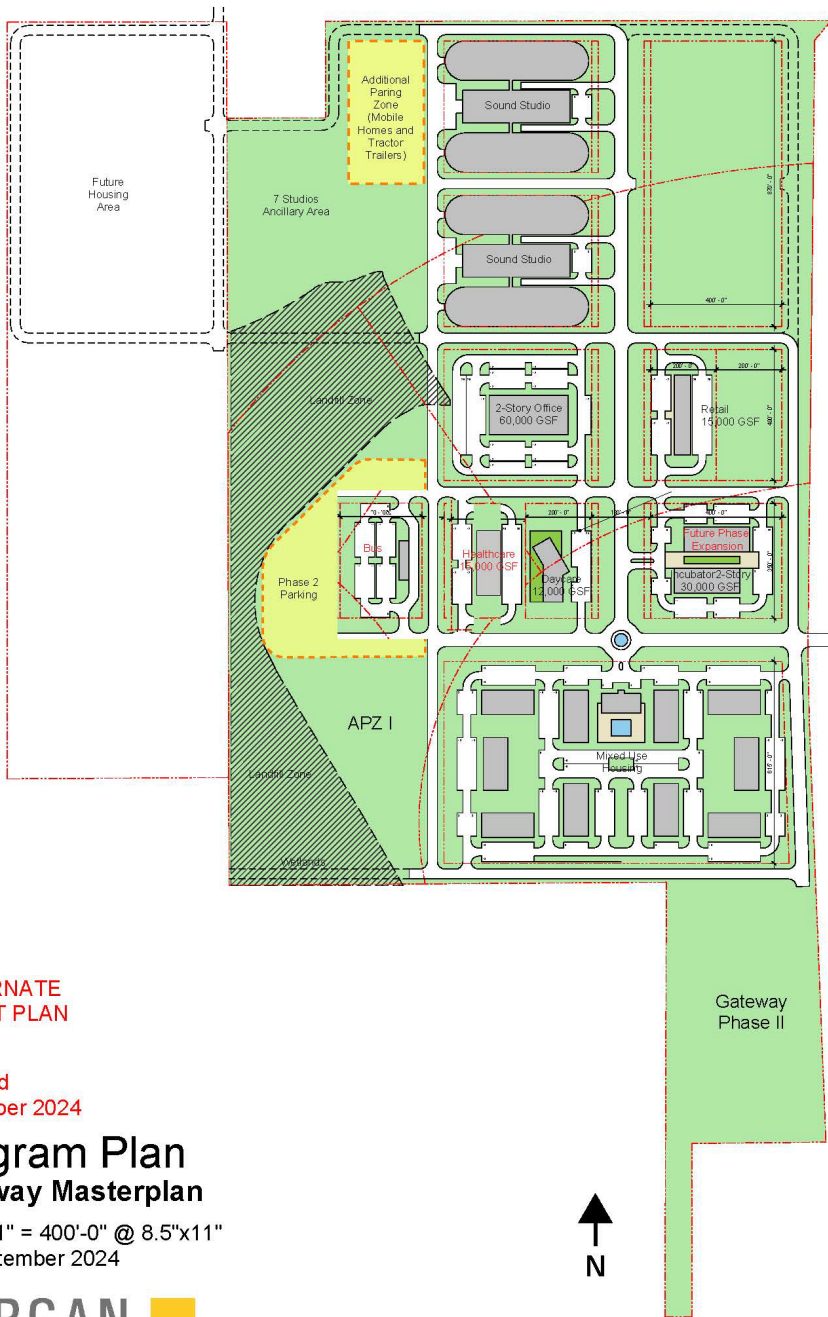
Revised  
1 October 2024

## Diagram Plan Gateway Masterplan

Scale: 1" = 400'-0" @ 8.5"x11"  
23 September 2024

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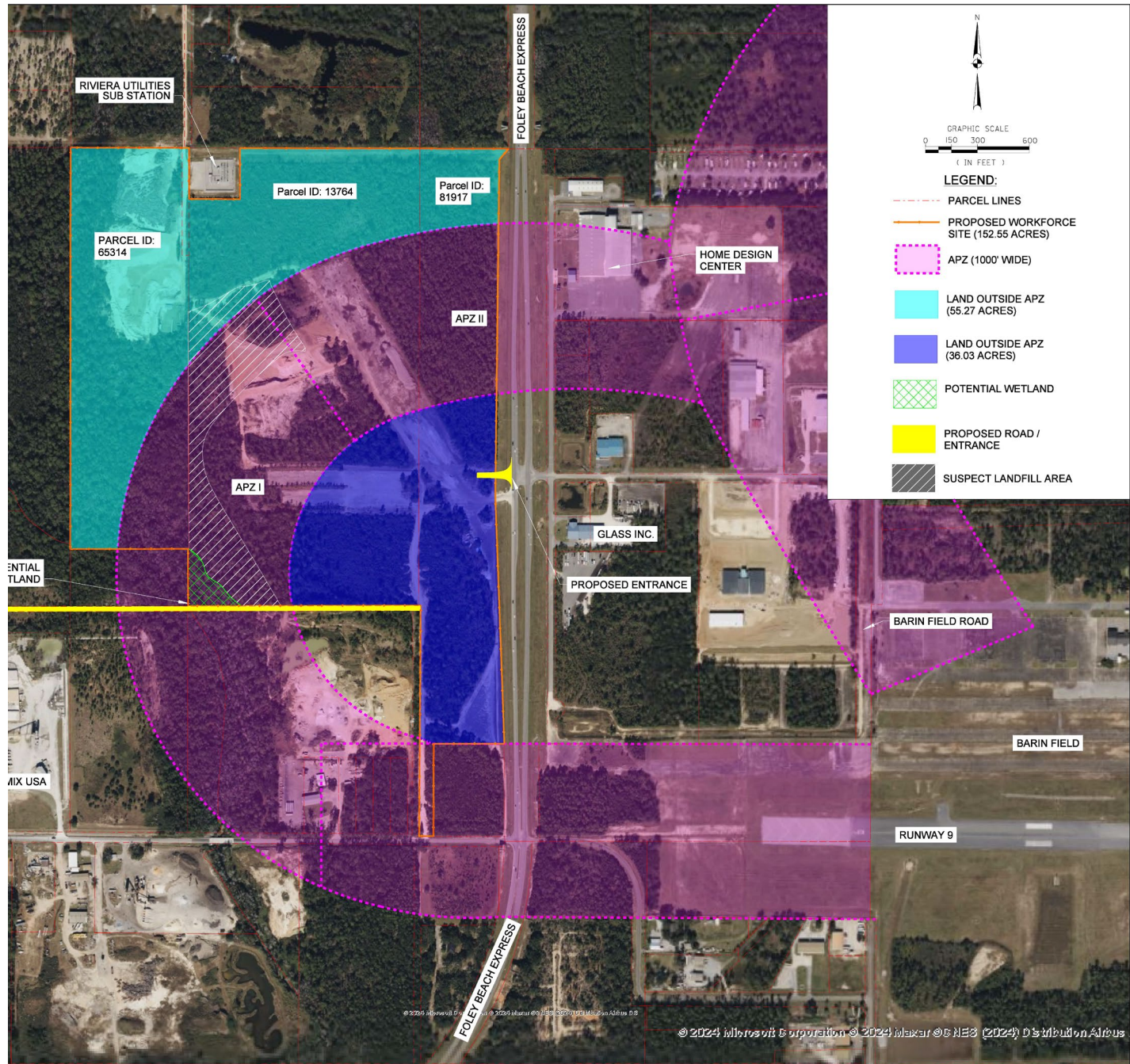


ALTERNATE  
DRAFT PLAN

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# Diagram Plan Gateway Masterplan

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# THANK YOU

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