

2019
TUSCALOOSA
LUXURY CONDO BUYER'S
GUIDE
CAMPUS EDITION



Thinking of buying a luxury condo in Tuscaloosa?

If so, this Guide is for you. Buying a condo is a big investment. Identifying and researching options, weighing pros & cons and deciding which condo best meets your needs is a lengthy, time consuming process. No need to worry. This comprehensive Guide will save you time and help you confidently decide which condo to buy.

The Alice Maxwell team has represented buyers & sellers of more than 600 condos in Tuscaloosa. We understand the local condo market better than anyone. This Guide is the most comprehensive information you will find about the luxury (>\$400k) condo market located near Bryant-Denny Stadium in Tuscaloosa. We know it will be helpful for finding your perfect condo!

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Tuscaloosa

2019 CONDO MARKET

The City of Tuscaloosa welcomes nearly **one hundred thousand** out-of-town Tide fans during home football game weekends.

Our sleepy college town more than doubles in size on seven Saturdays during the fall. With so many people in town, where does everyone stay? Some battle for highly sought-after hotel rooms. Others camp out in RVs and travel trailers. Many brave the roadways and make the long trek home after the games.

And then you have those fortunate Tide fans with game day condos. Without a doubt, owning a second home in Tuscaloosa provides the ultimate game weekend experience for alumni and fans who love the Crimson Tide.

During the past decade, it's not surprising demand for condos near campus has increased. Multiple football National Championships and record enrollment growth will do that. Since 2007, only six upscale condominium projects have either been built or will soon be built. These six projects include a total of 246 condominiums. The one common theme for all six projects? Proximity to Bryant-Denny Stadium. All are located within one mile.



IN THIS GUIDE

1. The Chimes Condominiums
2. The Legends Condominiums
3. Champions Place Condominiums
4. Camellia Place Condominiums
5. WestGate Luxury Condominiums
6. Park Place Condominiums

Location

NEAR THE ACTION

If you are considering purchasing an upscale condo in Tuscaloosa, start with location – the closer to Bryant-Denny Stadium, the better. Consider how your game weekend experience improves if you own a condo close to campus. Imagine parking your car when you arrive on Friday and not moving it until it's time to leave on Sunday. Decide which condo project's location would provide the best experience for you and your loved ones.

CONDO PROJECTS	DISTANCE FROM BRYANT-DENNY	LOCATION	YEAR BUILT
The Chimes	0.4 miles	UA Practice Field	2007
Legends	0.4 miles	Bryant-Denny	2008
Champions Place	0.4 miles	UA Practice Field	2017
Camellia Place	0.6 miles	UA Practice Field	August 2019
WestGate	156 feet	Bryant-Denny	March 2020
Park Place	0.5 miles	The Strip	Est. 2021

Pricing

Land is scarce and expensive near campus. The closer you get to Bryant-Denny, the more condo prices generally increase. When comparing prices, consider location, project amenities and development status (new vs existing condos). You should decide how important it is to own a new condo versus one previously owned.

The purchase of a condo requires the largest investment but also consider the annual costs of owning a condo. Condo owners make monthly payments known as HOA or COA dues. These dues pay for maintenance of the project's

common areas (basically everything in the project other than the condominiums). Typically the more amenities in a project, the higher the ownership costs. Interestingly, the number of condos in a development is often inversely proportional to the amount of condo dues, with smaller projects often resulting in fewer condos to share annual maintenance costs.

One way to help offset a condo's cost of ownership is renting it when not in use. It's not uncommon for condos close to campus to generate five thousand dollars or more in rental income during home football game weekends. It's quite possible to generate enough rental revenue to completely offset your annual ownership costs depending on your amount of use. If renting interests you, make sure to understand if renting is allowed in the condominium projects. Rental restrictions vary significantly by project.

** Based on condos listed for sale in MLS as of 10/31/19*

PROJECTS	TOTAL CONDOS	FOR SALE	BEDROOM TYPES	AVG SIZE	AVG PRICE	AVG PRICE/SF	AVG DUES
The Chimes	49	4	2, 4	1,639 sf	\$ 1,063,500	\$649	\$382/mo
Legends	60	6	1, 2, 3	1,264 sf	\$ 482,450	\$382	\$350/mo
Champions Place	27	5	3	2,178 sf	\$ 1,262,883	\$580	\$813/mo
Camellia Place	18	10	2	1,741 sf	\$ 1,085,665	\$624	\$552/mo
WestGate	79	11	1, 2, 3, 4, 5	1,427 sf	\$ 936,273	\$656	\$768/mo
Park Place	13	9	2, 3, 4	1,714 sf	\$ 1,174,444	\$685	\$586/mo
TOTAL	246	45					

* Source: <https://www.tuscaloosamls.com/>

Amenities

AND KEY FEATURES

Along with location and price, you should research project amenities. Standard amenities such as fitness room, assigned parking space and controlled building access are available in all six upscale condo projects.

Availability of certain amenities can greatly enhance your game weekend experience. Think about what you want to get out of owning an upscale condo in Tuscaloosa. Possible benefits might include making sure the kids or grandkids are entertained while staying there or perhaps having the ability to call onsite management to facilitate a package delivery or to stock your condo with groceries and beverages prior to your arrival. Condos are purchased for different reasons. Identify your goals and decide which condo project best meets your needs

	VIEWS	FITNESS ROOM	ASSIGNED PARKING	ROOFTOP DECK	ONSITE MGT	GAME ROOM	Game Day Amenities		
							SECURITY	CATERING	ROOFTOP TAILGATING
The Chimes	Practice Field	Yes	Yes	No	No	No	Yes	No	No
Legends	Bryant-Denny	Yes	Yes	Yes	No	No	Yes	No	No
Champions Place	Practice Field	Yes	Yes	No	No	No	Yes	No	No
Camellia Place	Practice Field	Yes	Yes	No	No	No	Yes	No	No
WestGate	Bryant-Denny	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Park Place	The Strip	Yes	Yes	No	No	No	Yes	No	No



Finishes

MAKE A DIFFERENCE

Finish selections inside the condominiums are another important criteria to consider when selecting which unit to purchase.

Typically, the higher end the appliances and finishes, the more luxurious the condominium. When looking at this guide, we define GE Monogram as the minimum to be considered an "upscale" development.

	APPLIANCES	KITCHEN COUNTERTOPS	FLOORING IN LIVING AREA	WET BAR	BONUS ROOM	CEILING HEIGHT	PRIVATE BALCONY
The Chimes	GE Monogram	Granite	Carpet	No	No	7.5 - 9ft	Yes
Legends	GE Profile	Granite	Hardwood	No	No	9 ft	Yes
Champions Place	GE Monogram	Granite	Hardwood	Yes	No	12 ft	Yes
Camellia Place	GE Monogram	Granite	Hardwood	No	No	10 ft	Yes
WestGate	Wolf/SubZero+	Quartz	Hardwood	Yes	Yes	10-12 ft	Yes
Park Place	High-end	Granite	Hardwood	No	No	10 ft	Yes

* Condominium Features include standard features provided by original developer.

THE CHIMES



* Photos: <https://www.tuscaloosamls.com/>

LEGENDS CONDOMINIUMS



* Photos: <https://www.tuscaloosamls.com/>

CHAMPIONS PLACE CONDOMINIUMS



* Photos: <https://www.tuscaloosamls.com/>

CAMELLIA PLACE CONDOMINIUMS



* Photos: <https://www.tuscaloosamls.com/>

WESTGATE LUXURY CONDOMINIUMS



* Photos: <https://www.westgateal.com/>

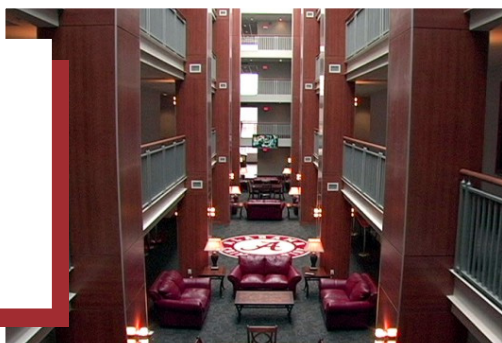
PARK PLACE CONDOMINIUMS



* Photos: <https://www.parkplacetuscaloosa.com>



THE CHIMES CONDOMINIUMS



* Photos: <https://www.tuscaloosamls.com/>

YEAR BUILT	2007
# OF UNITS	49
ADDRESS	1018 Hackberry Ln Tuscaloosa AL 35401
PRICING	\$510,000 - \$2,395,000
HOA DUES	\$258 - \$899/month
UNIT SIZE	2 - 4 Bedrooms
DISTANCE TO BRYANT-DENNY	0.4 miles

AMENITIES & FEATURES

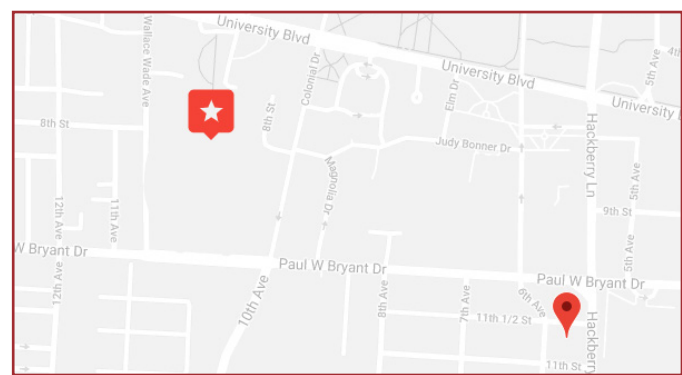
- Community Lounge Area
- Gated Parking
- Located Next to UA Practice Field
- Granite Countertops
- Fitness Facility onsite
- Large, Spacious Balconies
- Stainless Steel Appliances
- Common Area Security

THE DEVELOPMENT:

The Chimes is a 6 story luxury condominium complex constructed adjacent to the University of Alabama football practice facility on Hackberry Lane.

updated as of: 10/31/2019

DISTANCE FROM BRYANT-DENNY





LEGENDS CONDOMINIUMS



* Photos: <https://www.tuscaloosamls.com/>

YEAR BUILT	2008
# OF UNITS	60
ADDRESS	1155 12th St, Tuscaloosa AL 34501
PRICING	\$239,900 - \$635,000
HOA DUES	\$344 - \$362/month
UNIT SIZE	1-3 Bedrooms
DISTANCE TO BRYANT-DENNY	0.4 miles

AMENITIES & FEATURES

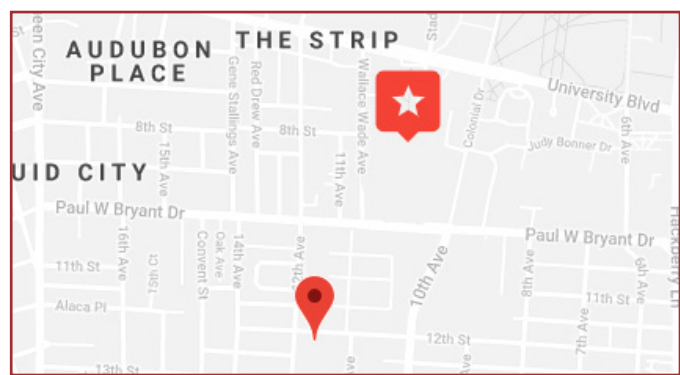
- Rooftop Deck for Entertaining
- Covered Parking
- Gated Entrance
- Fitness Center
- Security Guards on Home Game Weekends
- No Rental Units Allowed
- Large Balconies with Views of Bryant-Denny

THE DEVELOPMENT:

The Legends of Tuscaloosa boasts a premier and rare location that gives residents a "stadium-front" view. Your new condominium provides you with the opportunity to enjoy all of the excitement of a football weekend.

updated as of: 10/31/2019

DISTANCE FROM BRYANT-DENNY





CHAMPIONS PLACE CONDOMINIUMS



<http://www.chplcondos.com/>

* Photos: <https://www.tuscaloosamls.com/>

YEAR BUILT	2017
TOTAL UNITS	27
ADDRESS	511 11th St, Tuscaloosa AL 35401
PRICING	\$510,000 - \$2,300,000
HOA DUES	\$451 - \$771/month
UNIT SIZE	3 Bedrooms
DISTANCE TO BRYANT-DENNY	0.4 miles

AMENITIES & FEATURES

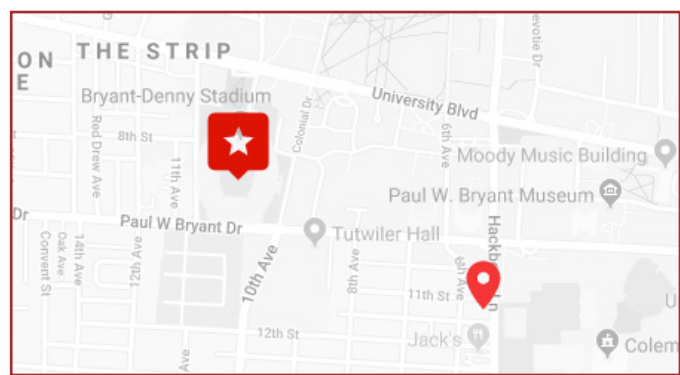
- Oak Hardwood Floors
- Marble Floors in Bathrooms
- 12 ft Ceilings
- GE Monogram Appliances in Kitchens
- Wet Bar in Each Unit
- Granite Countertops
- Security Cameras
- Controlled Gate Access
- Fire Alarm and Sprinkler Systems

THE DEVELOPMENT:

Located on the corner of Hackberry Lane and 11th Street, Champions Place Condominiums boasts a central locale. Champions Place features secure, on-site parking, a private fitness facility, and high-end interior features in all units.

updated as of: 10/31/2019

DISTANCE FROM BRYANT-DENNY





CAMELLIA PLACE CONDOMINIUMS



<http://camelliaplacecondos.com/>

YEAR BUILT	2019
TOTAL UNITS	18
ADDRESS	510 13th St, Tuscaloosa AL 35401
PRICING	\$841,225 - \$1,364,450
HOA DUES	\$487 - \$617/month
UNIT SIZE	2 Bedrooms
DISTANCE TO BRYANT-DENNY	0.6 miles

AMENITIES & FEATURES

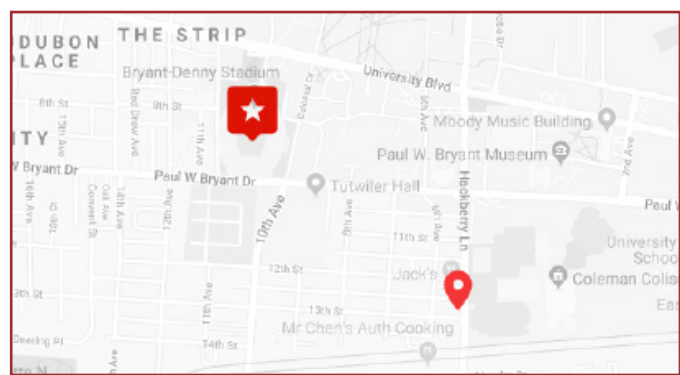
- Under counter ice makers
- Counter depth refrigerator
- Grills have vent hoods over them
- Front load washer and dryers
- Crown molding in bedrooms and dens
- Master closets have custom wood shelving
- 8 ft solid core doors throughout.
- Camera coverage throughout exterior, parking and common areas
- Card access with remote call box
- Game day security

* Photos: <https://www.tuscaloosamls.com/>

THE DEVELOPMENT:

Coming fall of 2019, Camellia Place features a location directly across from Coleman Coliseum in Tuscaloosa, AL on Hackberry Lane, and is located about 0.6 miles from Bryant Denny Stadium.

DISTANCE FROM BRYANT-DENNY



updated as of: 10/31/2019



WESTGATE CONDOMINIUMS



<https://www.westgateal.com>

* Photos: <https://www.westgateal.com/>

YEAR BUILT	March 2020
# OF UNITS	79
ADDRESS	1150 8th Street Tuscaloosa, AL 35401
PRICING	\$495,000 - \$2,200,000+
HOA DUES	\$400 - \$1,200/month
UNIT SIZE	1-5 Bedrooms
DISTANCE TO BRYANT-DENNY	156 Feet

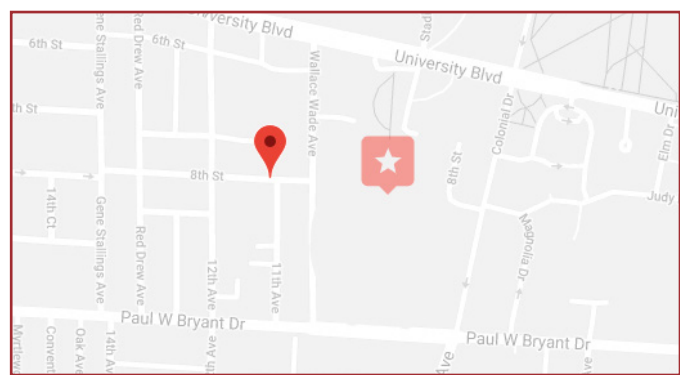
AMENITIES & FEATURES

- SkyGate Club for Gameday Tailgating
- Fitness Center
- Closest Location to Bryant-Denny Stadium
- Wolf, SubZero and Asko Appliances
- Spacious Balconies
- Quartz Countertops
- Keyless/RFID Door Entry
- Hardwood Floors in living and kitchen areas
- Wet Bar in Every Unit with Ice Maker
- 10 - 12 ft ceilings
- Natural GasGrill Hookup on Balcony
- Tankless Hot Water Heaters
- Private, Secured Parking
- GameDay Security

THE DEVELOPMENT:

The closest luxury condo development to Bryant-Denny Stadium, WestGate combines amenities designed for gameday with the ultimate gameday experience. Owner's enjoy catered home game tailgating included in their HOA dues.

DISTANCE FROM BRYANT-DENNY



updated as of: 10/31/2019



PARK PLACE CONDOMINIUMS



<http://parkplacetuscaloosa.com/>

* Photos: <https://www.parkplacetuscaloosa.com>

YEAR BUILT	Anticipated 2021
# OF UNITS	13
ADDRESS	1501 University Blvd, Tuscaloosa AL, 35401
PRICING	\$645,000 - \$1,960,000
HOA DUES	\$428 - \$837/month
UNIT SIZE	2 - 4 Bedrooms
DISTANCE TO BRYANT-DENNY	0.5 miles

AMENITIES & FEATURES

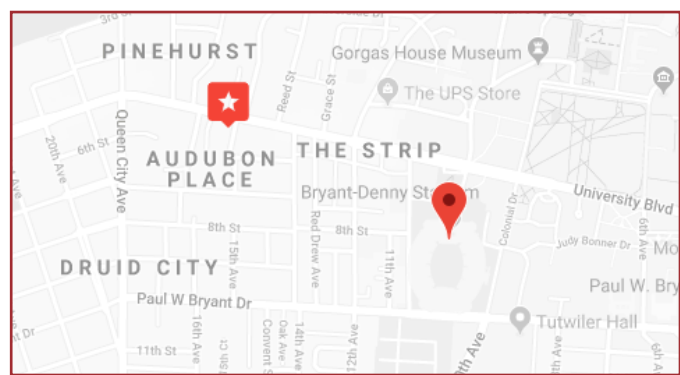
- 10' Ceilings
- Hardwood Flooring
- High End Appliances and Finishes
- Full Length Private Balconies
- Built-in Hooded Gas Grills on Every Balcony
- Elevator
- Fitness Center
- Gated Parking with One Covered Space per Unit
- Secured Access and Security Camera monitoring
- TV/Internet included in Home Owner Association
- Game Day Security

THE DEVELOPMENT:

Located at 1501 University Boulevard, Park Place sits on The Strip approximately 3 1/2 blocks west of Bryant Denny Stadium, nestled closely to the historic neighborhoods of Audubon Place and Pinehurst and is within walking distance of downtown restaurants.

updated as of: 10/31/2019

DISTANCE FROM BRYANT-DENNY



What to Know ABOUT BUYING A CONDO

There are certain things you should understand before buying a condo.

Buying a condo is not the same as buying a single-family home. As a condo owner, you have a partial ownership interest in the building's common areas (i.e., everything other than condos in the building: elevators, hallways, stairwells, rooftop, fitness room, lobby, etc.). Monthly fees are paid by condo owners for the maintenance of these common areas.

Every condominium community is different. Make sure you understand if a condo community is a good fit for you before buying your condo. How do you do that? Just keep reading.

KNOW WHAT THE CONDO INCLUDES

Before signing on the dotted line, there are certain legal documents you should review to understand what comes with the condo, namely the Covenants, Conditions and Restrictions (CCR), Rules and Regulations and By-laws. You're agreeing to whatever is spelled out in these



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documents. Pay special attention to information about condo balconies and parking spaces.

BALCONIES

Most upscale Tuscaloosa condo projects include condos with outdoor balconies. Make sure you understand ownership and maintenance requirements for the balcony. While the balcony may be attached to your condo, do you truly own it, meaning it's your responsibility to repair as it ages? Or, do you own it in the sense that it's yours, but the community maintains it?

A copy of the community's Covenants, Conditions and Restrictions (CCR) should describe ownership and maintenance responsibilities for the balconies. If the condo balconies are considered limited common elements, the association is responsible for maintenance, but you enjoy exclusive access. If ownership of the balcony is conveyed to you with the condo, it's your responsibility to maintain it.

PARKING

A shortage of parking spaces is a common problem for many condo communities with peak demand times. Think game weekends. That's why it's important to understand how the parking works in a condo community. How many parking spaces do you get when buying a condo? Are the parking spaces deeded to you with the condo? If not, are specific spaces assigned to owners or is it general access.



UNDERSTAND COSTS OF OWNING A CONDO

As a condo owner, you're responsible for paying many of the same costs as owning a home – insurance, taxes, utilities, etc. One expense unique to condo ownership is Home Owners Association (HOA) Dues. It's important to understand all of these costs to avoid surprises.

ASSOCIATION DUES

Single family homeowners pay for yard upkeep, painting of exterior, driveway repairs, etc. Condo owners pay for these expenses through their monthly association fees (called "Dues") but enjoy the convenience of a property manager to handle these tasks.

Ask for a breakdown of the monthly Dues you'll be responsible for as a condo owner. While Dues vary by community, they are generally determined either by taking the total costs of maintenance, upkeep, insurance, and any reserve savings and splitting those costs up by either the total number of units in a development, or by looking at the total square footage of your unit and allocating the monthly cost accordingly. For example, Dues for a one-bedroom unit would typically be less than a three-bedroom unit.



INTERNET & TV

Some condo communities include internet and cable television for the condos in the Dues. Others require individual condo owners to contract separately with their preferred internet and cable television provider. In the latter scenario, the service provider bills the condo owner directly. If internet and television aren't included in Dues, make sure to plan for that.

INSURANCE

It's a good idea to understand the condo community's insurance policy. Most of the time the association's policy will cover the building itself but not the contents inside of the condos. Condo owners are typically responsible for obtaining a HO-6 insurance policy that covers the personal contents inside of a condo as well as the individual owner's liability within their residence.

REAL ESTATE TAXES

Property taxes in Alabama and Tuscaloosa are some of the lowest in the nation. Real estate taxes are calculated based on the assessed value of your condo multiplied by the local millage rate. Individual condo owners are responsible for payment of their condo's property taxes.





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ASK ABOUT SPECIAL ASSESSMENTS

You also need to look closely at your association's Reserve Fund especially older condos. Every condo association should put aside a portion of Dues each month to fund major repairs as needed. The older the condo building, the greater the amount that should be held in the Reserve Fund. If your building requires major repairs and the condo association has not built up enough funds in the Reserve Fund account, a special assessment will likely be required.

Ask for a history of special assessments in a condo community and factor them into your costs of condo ownership. A word of caution: many condo communities promise their owners unusually low Dues. Be wary. Chances are the Reserve Fund isn't

being properly funded. As soon as a major expense is incurred by Association, expect an Assessment or significant Dues increase. Be sure to ask about any upcoming big projects in the works for a condominium community. Typically, the older a property and lower the reserves, the more likely that you will incur a special assessment.

SHORT-TERM RENTALS: ARE THEY ALLOWED?

Short-term rentals are booming. While common in beach destinations for years, many associations and local municipalities are struggling with how to govern short-term rentals. The ability to rent one's condo is an important factor in the condo buying decision for many owners. It's a viable way to offset the costs of owning a condo.

Because short-term rental (STR) ordinances vary in Tuscaloosa by location, it's strongly recommended to research any STR restrictions imposed by the City of Tuscaloosa and/or the Home Owners Association. Here is a good starting place.

<https://www.tuscaloosa.com/str>

<https://www.wbrc.com/2019/05/22/tuscaloosa-city-council-approves-citywide-short-term-rentals/>

Have More Questions?

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