

\$4M build-for-rent community under construction in St. Clair County

Jun 18, 2023

Illyshia Parker

Commercial Real Estate Reporter

BIRMINGHAM
BUSINESS JOURNAL



Construction worker placing roof truss onto house under construction.

A local commercial real estate firm is spearheading a new build-for-rent community that is under development in St. Clair County.

[The Peak Group](#) is developing Woodland Ridge, a 16-unit housing community in Odenville.

The community is being built on 6 acres and will have one-story homes consisting of three- and four-bedroom floor plans with two bathrooms and two-car garages. Each home spans 1,500 square feet on average.

According to Jimmy Moore, local director of acquisitions at The Peak Group, the project site was acquired earlier this year and the \$4 million project is expected to last about eight months. The company said Odenville was selected for the development because it is growing and has quality schools.



Jimmy Moore, local director of acquisitions, for The Peak Group.

"Our main goal is to help solve affordability for families needing good housing in areas with great schools," Moore said. "But the impact to the communities will be beyond tax revenue and help in both sales taxes and job growth. We target areas that are still growing in jobs in this economy."

Taking into account the current state of the housing market and the shortage in number of available housing units, this new development will help curb that number while also giving potential homeowners affordable new construction options.

"These are interesting times as we still have a large housing gap from prior recessions and adding what we've experienced the last three years with supply chain and pricing affordability on top of the gap has made it more challenging for families to find a great home to start or raise their family," Moore said. "Our goal is to press forward and continue to solve this so no time is better than the present."

[America's build-to-rent business](#), which boomed during the Covid-19 pandemic, continues to have momentum, although demand and production of new units have tapered off since peaks of recent years