

Single-tenant
Multi-tenant



OFFICE MARKET SURVEY | BIRMINGHAM

GRAHAMREPORT



“The Office Group at Graham & Company assisted our company with a complicated expansion into a new space in another office building. Their expertise and knowledge of the local commercial real estate market allowed us to achieve our goal of having all local employees in a single location with room to grow in the foreseeable future.”

- Roxanne Sullivan • CORPORATE OFFICE ADMINISTRATION MANAGER, ENERCON SERVICES, INC.

“Our industry is in a constant state of change. Alabama Telco Credit Union has looked to Graham & Company to assist in meeting our real estate needs as we strive to be at the forefront of those changes.”

- Linda Cencula • PRESIDENT/CEO, ALABAMA TELCO CREDIT UNION

“Identifying and securing a new location for our Birmingham office was a marathon; and the last leg was the most challenging. Graham’s office team persevered to the end and did a great job.”

- Bryan Harris • SOUTHERNLINC WIRELESS

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Cover: Adams and Reese, LLP
corner conference room on the
11th floor at the Concord Center
located at 2100 3rd Avenue North.
12,344 sf of sublease space is
available on the 10th floor through
12/31/16.

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[26.3 MILLION SF TOTAL]
 SINGLE TENANT 9,061,124 SF
 MULTI-TENANT 17,272,997 SF

BIRMINGHAM OFFICE MARKET OVERVIEW

Say goodbye to a most forgettable three year stretch of negative absorption in the Birmingham area office market. During 2008, 2009 and 2010 the office market had negative absorption of more than 600,000 sf, making it one of the worst sequences on record. The good news is that the office market had negative absorption of only **52,166 sf** in 2010 compared to a dismal 2009. The better news now is that period is behind us.

Multi-tenant occupancy throughout the market declined a little over 1% to **87.14%** while total occupancy also declined approximately 1% to **91.2%**. However, two of the five submarkets offered positive absorption with the Southern/I-65 submarket leading the way posting absorption of 46,511 sf.

Larger tenants in 2010 were able to achieve substantially reduced rental rates and concessions in their transactions. Although the face rates for the buildings may have held up quite well, free rent and large tenant improvements were prevalent in the market. Hungry and sophisticated landlords understood the market, and met the tenant's needs to

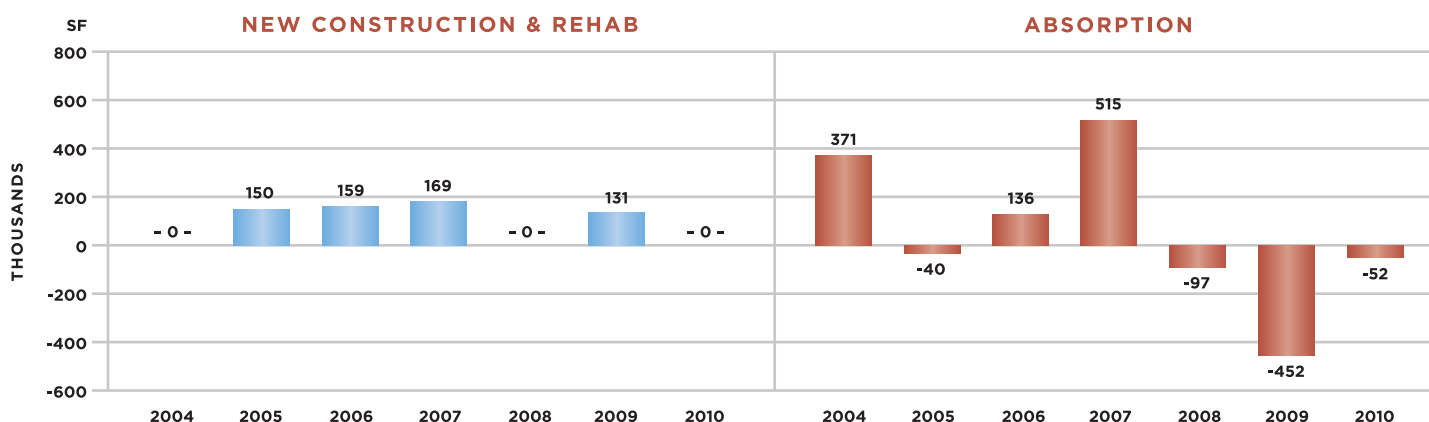
make those deals.

Sales were slow during 2010, but countered by much needed leasing activity in the office market. In sharp contrast to the frozen market of 2009, several larger tenants either renewed or relocated their spaces. Investment in real estate is once again on the rise and the economy's healing has begun. Lenders are beginning to slightly loosen their purse strings and commercial real estate is no longer in the decline of the past 18 to 24 months. As we predicted in 2009, 2010 was a much more active year.

FUTURE:

2011 is expected to be even more active as companies have trimmed their work forces and now understand how and where they can operate in this new economy. New construction is still 24 months away so in the interim be prepared for some notable transactions and distressed assets with brokers and advisors alike staying very busy. Savvy investors and tenants will reap the rewards from the dynamics of the office market in 2011.

BIRMINGHAM, ALABAMA OFFICE MARKET



Downtown Market

[7.1 MILLION SF TOTAL]

SINGLE TENANT 2,845,198 SF
MULTI-TENANT 4,258,948 SF

Having shown positive absorption for the last four years, the CBD posted a very small negative absorption of 17,000 sf for calendar year 2010.

Considering the economic circumstances, this low negative absorption was a victory for this submarket. Multi-tenant occupancy rates decreased by 5% to 86.0%. Rental rates remained flat for the second year in a row and continued to average a record high of \$19.83 psf.

The Liberty National building has been removed from the office market, due to its functional obsolescence, and the former Regions Bank headquarters building of 190,000 sf has been added back to be a significant player. Leasing and sales activity was quite a bit stronger than during 2009 with several sales of smaller buildings under the \$800,000 sale price range having taken place.

In the foreseeable future, there is potential for the 190,000 sf Pizitz Building to begin its renovation in 2011. This renovation will add new space to the market in the fourth quarter of 2012 and will be the most exciting office development to take place within the CBD in many years.

As home to Regions Bank, one of the nation's top ten banking institutions and BBVA Compass Bank,



PARK PLACE TOWER

The law firm Hand Arendall, LLC renewed its lease of 19,879 sf in this CBD office tower.

one of the world's top twenty banking institutions, the CBD submarket continues to be the financial district for Birmingham. The potential entertainment district, new hotels, the much talked about baseball athletic facility and the potential addition of the Pizitz building redevelopment have all created quite a buzz which should continue to strengthen this submarket for the next several years.



PIZITZ BUILDING

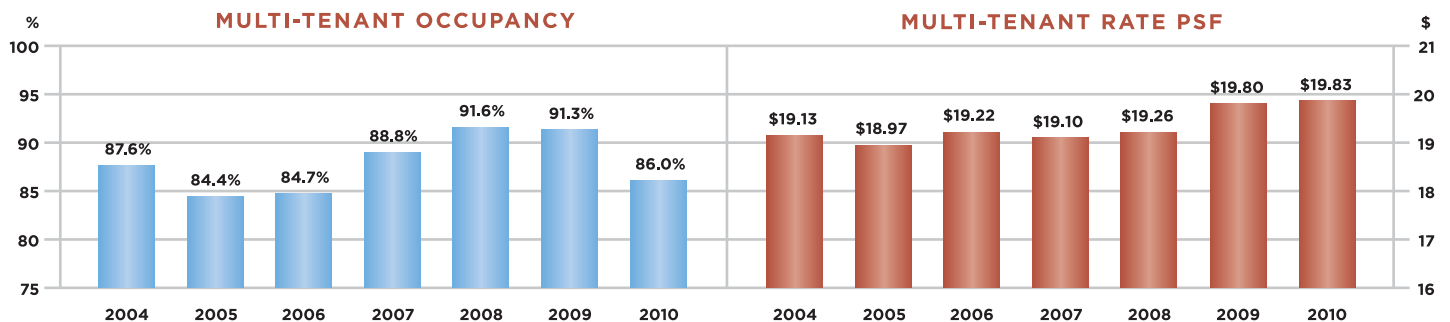
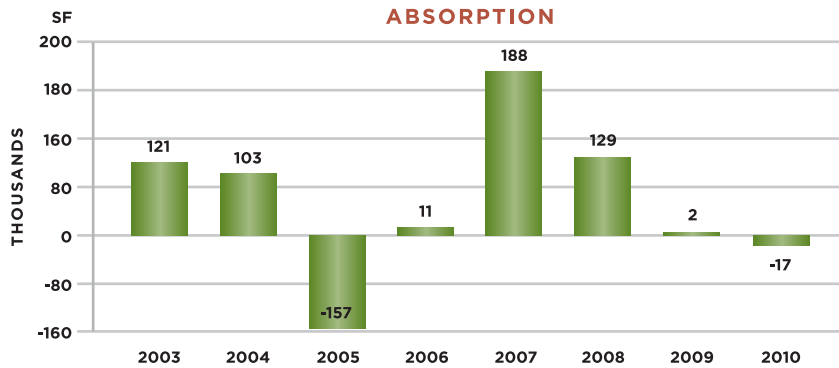
The redevelopment of the Pizitz Building will be a cornerstone in the current revitalization of the area and will potentially offer 168,000 sf of office and 22,000 sf of retail space available in 2012.

SIGNIFICANT LEASES

BUILDING	SF	TENANT	COMMENTS
WELLS FARGO TOWER	67,708	BAKER, DONELSON, BEARMAN, CALDWELL & BERKOWITZ, PC	EXPANSION/RENEWAL
FINANCIAL CENTER	47,000	GSA	NEW LEASE
WELLS FARGO TOWER	22,000	LEITMAN, SIEGAL, POOLE & CAMPBELL, PC	NEW LEASE
PARK PLACE TOWER	20,000	FROST CUMMINGS TIDWELL GROUP, LLP	NEW LEASE
PARK PLACE TOWER	19,897	HAND ARENDALL, LLC	EXPANSION/RENEWAL
REGIONS HARBERT	18,615	ADEPTIO WELLNESS	NEW LEASE
COLONIAL PLAZA	13,860	AT&T	RENEWAL
TWO NORTH TWENTIETH	6,600	GRAY CONSTRUCTION	NEW LEASE
FINANCIAL CENTER	5,690	REDDEN, MILLS & CLARK, LLP	RENEWAL

SIGNIFICANT SALES

DATE	BUILDING	SF	PRICE	PSF	BUYER
1/10	115 RICHARD ARRINGTON JR BLVD NORTH	10,500	\$775,000	\$73.81	VIGILANT BANKING, LLC ADVISORS, INC
8/10	2015 3RD AVENUE NORTH	10,500	\$450,000	\$42.86	LIFE REALTY, INC.
8/10	2419 2ND AVENUE NORTH	10,000	\$200,000	\$20.00	SECOND AVENUE LAND COMPANY, LLC
8/10	213 RICHARD ARRINGTON JR BLVD NORTH	47,178	\$600,000	\$12.72	DOWNTOWN INVESTMENTS, LLC



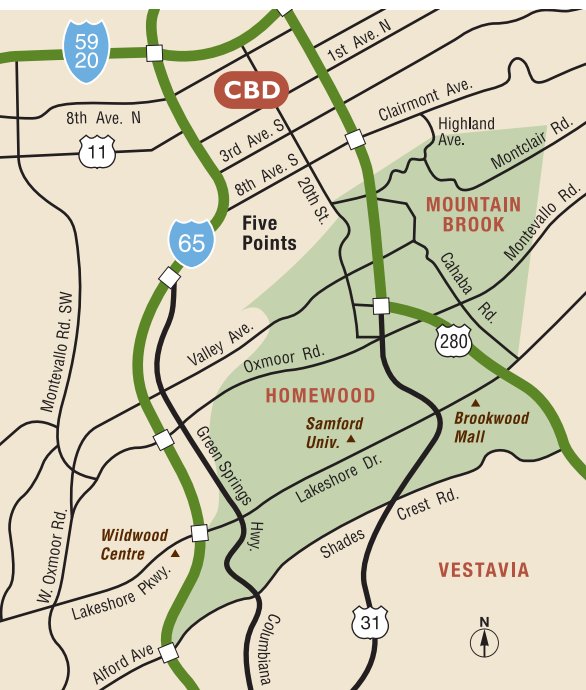
2010 OVERALL AVERAGES: OCCUPANCY 91.6% • RATE PSF \$19.35

Midtown Market

The Midtown submarket posted its second consecutive year of negative absorption. However, the 2010 absorption of **negative 51,000 sf** was better than the 2009 absorption of negative 65,000 sf. In somewhat of a disconnect, the multi-tenant rental rate increased **6.77%**, the most market wide, to an average of **\$21.51 psf**. This submarket continued to remain very healthy with a **91.7%** multi-tenant occupancy rate. Daxko executed a lease to occupy approximately 31,000 sf within the University Park building on Lakeshore Drive representing one of the largest lease transactions for the submarket.

The trend of slow sales in Midtown is expected to change as prices continue to stabilize and users continue to gain confidence in their businesses and lenders continue to gain confidence in the economy. As predicted for quite some time, the next significant newly developed Class A office building will be in the Midtown submarket.

With easy access to all metro Birmingham areas and proximity to neighborhoods where many city leaders and corporate decision makers reside, the outlook for this submarket continues to be very strong due mainly to its Class A office buildings and superior location.



[5.07 MILLION SF TOTAL]

SINGLE TENANT	901,053 SF
MULTI-TENANT	4,177,132 SF



UNIVERSITY PARK PLACE

Daxko leased 31,000 sf in this Class A Midtown office building.



BB&T BANK BUILDING

Wells Fargo Corporate Properties Group renewed its lease of 14,541 sf in this Class A Midtown office.

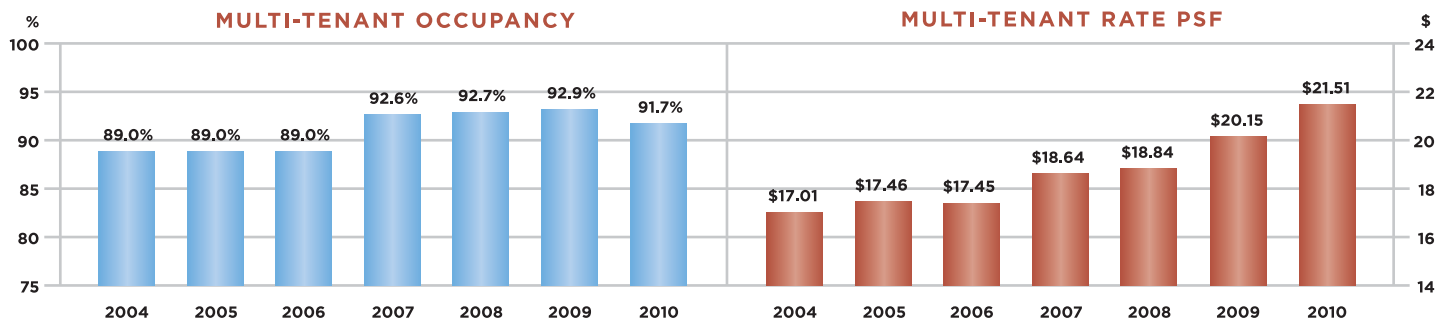
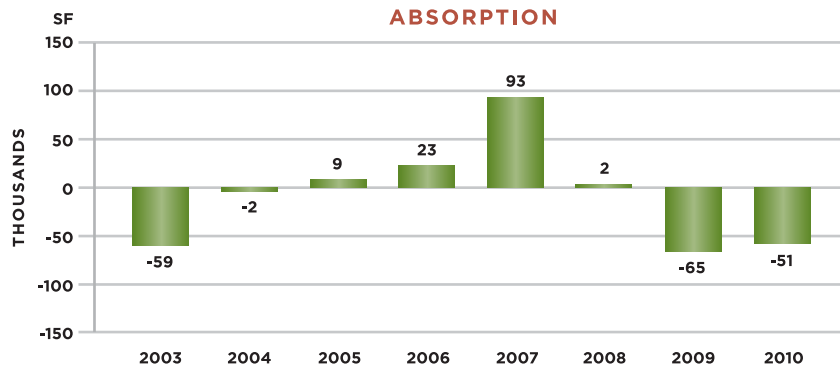


SHADES CAHABA OFFICE BUILDING

Capital Strategies Group leased 10,000 sf and the law firm Baddley & Mauro, LLC leased 3,028 sf in this Class A Midtown office.

SIGNIFICANT LEASES

BUILDING	SF	TENANT	COMMENTS
LAKESHORE PARK PLAZA	32,000	SYNOVUS	EXPANSION/RENEWAL
UNIVERSITY PARK PLACE	31,000	DAXKO	NEW LEASE
LUCKIE BUILDING	24,980	LUCKIE & COMPANY	RENEWAL
BB&T BANK BUILDING	20,530	REALTY SOUTH	RENEWAL
BB&T BANK BUILDING	14,541	WELLS FARGO CORPORATE PROPERTIES GROUP	EXPANSION/RENEWAL
2200 LAKESHORE DRIVE	13,876	GRAYSON & ASSOCIATES, PC	RENEWAL
SOUTHBRIDGE	11,134	OAKWORTH CAPITAL BANK	EXPANSION/RENEWAL
FIRST COMMERCIAL BANK BUILDING	10,000	AMWINS GROUP, INC.	SUBLEASE
SHADES CAHABA OFFICE BUILDING	10,000	CAPITAL STRATEGIES GROUP	NEW LEASE
UNIVERSITY PARK PLACE	8,400	CHARLES D. HAINES, LLC	RENEWAL
SOUTHBRIDGE	7,545	ODYSSEY HEALTHCARE	RENEWAL
LAKESHORE PARK PLAZA	6,800	JOHNSON DEVELOPMENT	EXPANSION/RENEWAL
OVERLOOK PARK	6,721	STRONG, LLC	NEW LEASE
INDEPENDENCE PLAZA	6,571	REGIONS BANK	RENEWAL
UNIVERSITY PARK PLACE	6,200	US LEC	RENEWAL
LUCKIE BUILDING	5,411	HUGHES & SCALISE, PC	RENEWAL



2010 OVERALL AVERAGES: OCCUPANCY 93.21% • RATE PSF \$21.03

[6.58 MILLION SF TOTAL]

SINGLE TENANT 1,683,138 SF
 MULTI-TENANT 4,905,883 SF

The Highway 280/I-459 submarket continued for the third consecutive year in a downward direction with approximately **43,000 sf** of negative absorption in 2010 which was slightly worse than 2009; however, still considerably better than the fall out from 2008. Highway 280/I-459 moved at the fastest pace as tenants renewed and expanded posting the most significant lease transactions of all Birmingham's submarkets.

Several large blocks of space are available that have not been on the market for quite some time. Grandview, Meadow Brook and the Colonnade all have large spaces available, in particular, one of the "Red Roof" buildings at the Colonnade is poised for the next corporate user offering up to 400,000 sf of sublease space. Multi-tenant occupancy decreased slightly to **89.4%** and multi-tenant rental rates had a slight decrease to an average of **\$20.96 psf**.

Large corporations such as AT&T, Infinity Insurance and Blue Cross Blue Shield along with the area's best retail developments continue to make this submarket a desirable location for office tenants. Current economic conditions are improving, and this submarket is expected to continue to be challenging, however very active, in the upcoming year.



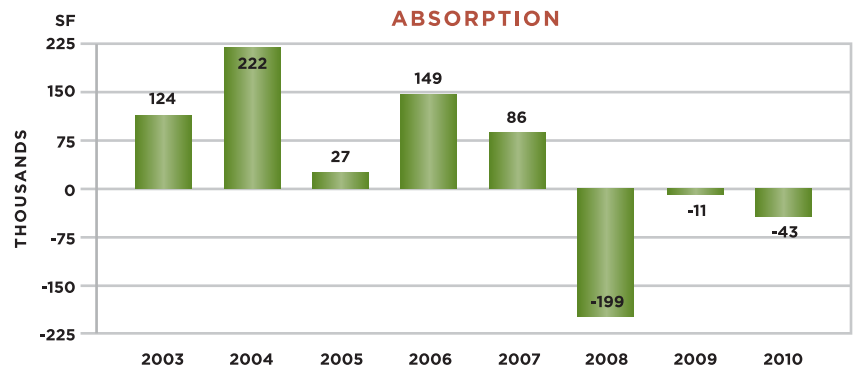
3535 COLONNADE SOUTH

This ideally located, Class A office building has up to 400,000 sf of sublease space available through November 2014.



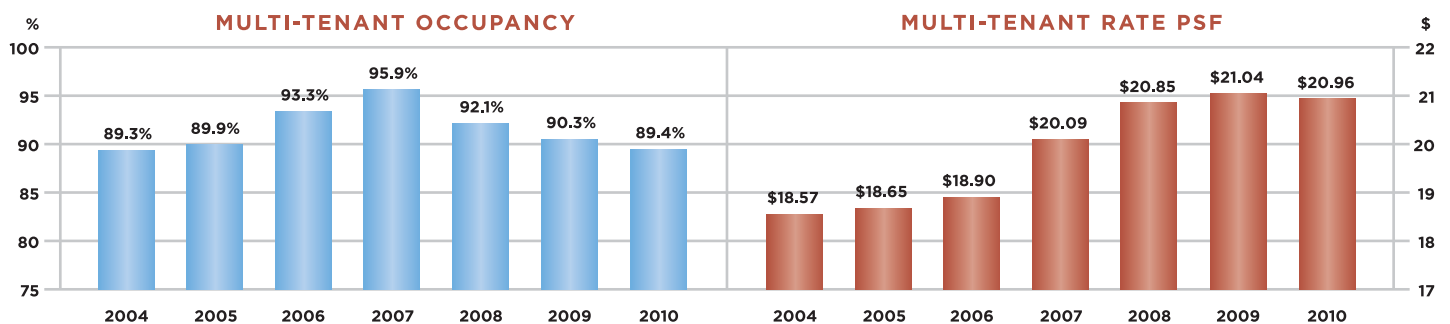
1400 URBAN CENTER

NEX21 renewed its lease of 10,236 sf in this Class A office building.



SIGNIFICANT LEASES			
BUILDING	SF	TENANT	COMMENTS
104 INVERNESS CENTER	92,278	SUNGARD BUSINESS SYSTEMS	RENEWAL
MEADOW BROOK 1200	38,387	FNIS	NEW LEASE
3500 COLONNADE	28,000	MORGAN STANLEY SMITH BARNEY	RENEWAL/EXPANSION
2 PERIMETER PARK	24,600	STERNE AGEE	NEW LEASE
10 INVERNESS CENTER	22,152	ENERCON SERVICES, INC.	RELOCATION/EXPANSION
COLONIAL CENTER @ BLUE LAKE	17,000	GAINES WOLTER & KINNEY	RENEWAL
MEADOW BROOK SOUTH 2700	16,670	COX COMMUNICATIONS	NEW LEASE
MEADOW BROOK 600	16,496	LEWIS COMMUNICATIONS	RENEWAL
MEADOW BROOK 1200	16,280	WISER COMPANY	NEW LEASE
RIVERHILLS BUSINESS PARK	14,300	EDUCATION CORPORATION OF AMERICA	RENEWAL
1900 INTERNATIONAL PARK	14,000	KBR	RENEWAL
GRANDVIEW I	13,939	HIGHLAND CAPITAL	RENEWAL
1000 URBAN CENTER	13,826	MAW	RENEWAL
1000 URBAN CENTER	11,500	SOUTHERN CARE, INC.	NEW LEASE
OFFICES AT THE SUMMIT	11,000	BROWNELL TRAVEL	NEW LEASE
1400 URBAN CENTER	10,236	NEX21	RENEWAL
RIVERHILLS BUSINESS PARK	10,000	FIRSTSOURCE SOLUTIONS, LTD.	NEW LEASE
1400 URBAN CENTER	9,321	CAREFIRST, INC.	NEW LEASE
RIVERHILLS BUSINESS PARK	9,200	SHERMAN INDUSTRIES, INC.	NEW LEASE
MEADOW BROOK 100	7,385	SAIN ENGINEERING ASSOCIATES, INC.	NEW LEASE
GRANDVIEW II	6,760	SAVELA SOLUTIONS	EXPANSION
C&M BUILDING	6,524	TRAVEL NURSE SOLUTIONS, LLC	NEW LEASE

SIGNIFICANT SALES					
DATE	BUILDING	SF	PRICE	PSF	BUYER
1/10	LIBERTY PARK CONDO	25,000	\$275,000	\$186.00	ZTIQUE INVESTMENTS
6/10	3760 RIVER RUN DRIVE	111,600	\$16,000,000	\$143.37	INFINITY PROPERTY & CASUALTY CORPORATION
9/10	3750 CORPORATE WOODS DRIVE	18,070	\$2,375,000	\$131.43	RTR PARTNERS, LLC
12/10	INVERNESS CENTER (7 BUILDINGS)	904,000	\$93,000,000	\$102.88	COMMONWEALTH REIT BOSTON



2010 OVERALL AVERAGES: OCCUPANCY 91.65% • RATE PSF \$20.59

[4.8 MILLION SF TOTAL]

SINGLE TENANT 2,691,514 SF
 MULTI-TENANT 2,164,454 SF

The Southern/I-65 submarket should be called the “comeback market” of 2010! The positive absorption of 46,000 sf was a huge turn around from the negative 165,000 sf of 2009. Rental rates remained flat with an average multi-tenant rate of \$17.14 psf, and occupancy rose 2% to 83.7%. Although this is one of the smaller submarkets, activity could be described as having been “very good” for the Southern/I-65 area during 2010.

A bright spot for the submarket has been the former Chace Lake Country Club. This has been a highly successful retail, office and residential community development. The Southern/I-65 area continued to be attractive to medical office users and R&D corporations. In addition, a few smaller free standing office buildings were purchased throughout the year; and in the beginning of 2011 quality product remains on the market for purchase or for lease.

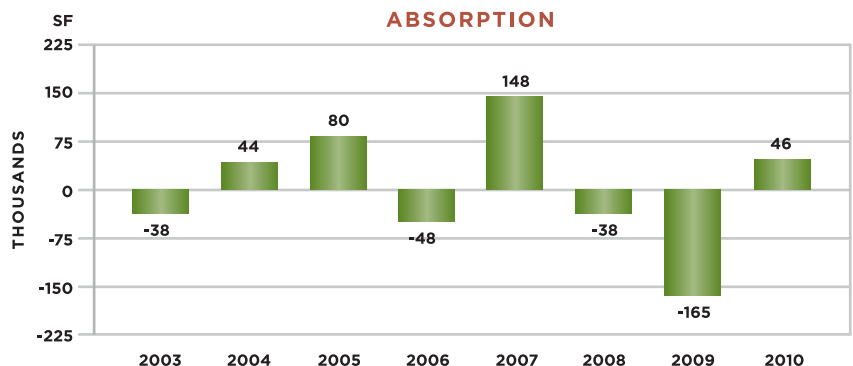
Easily accessible by both I-65 and I-459, many of the Southern submarket buildings are surrounded by lush wooded areas, nice landscaping and rolling terrain, which all contribute to the area’s reputation as a convenient and desirable place to work.



SOUTHLAKE CENTER
 Southern Communications Services, Inc. leased 26,900 sf in this Class A office building.



2183 PARKWAY LAKE DRIVE
 Key 7, LLC purchased this 34,100 sf office building in the Southern/I-65 submarket.

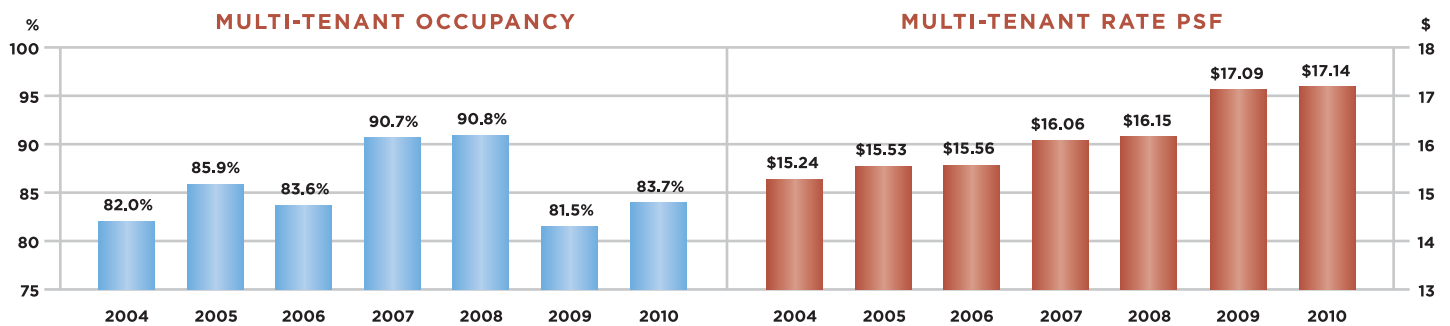


SIGNIFICANT LEASES

BUILDING	SF	TENANT	COMMENTS
GALLERIA TOWER	40,390	WALTER ENERGY, INC.	NEW LEASE
CONCOURSE 100	34,367	LIBERTY NATIONAL INSURANCE COMPANY	NEW LEASE
SOUTHLAKE CENTER	26,900	SOUTHERNLINC WIRELESS	NEW LEASE
RIVERCHASE CENTER	21,500	DURECT	NEW LEASE
WOODS POINT I	12,766	CGI TECHNOLOGIES AND SOLUTIONS, INC.	RENEWAL
GREENWAY BUSINESS PARK	11,746	CARDIOVASCULAR ASSOCIATES, PC	RENEWAL
501 RIVERCHASE PARKWAY	8,900	GENTLE TURNER & SEXTON	NEW LEASE
RIVERCHASE CENTER	8,090	ROCKWELL AUTOMATION	NEW LEASE
RIVERCHASE CENTER	7,245	ADVANTAGE SALES AND MARKETING	RENEWAL
CHASE CORPORATE CENTER	6,108	DOOZER SOFTWARE, INC.	RENEWAL
RIVERCHASE CENTER	5,502	HCM OF ALABAMA	RENEWAL
RIVERCHASE BUSINESS PARK	5,407	THE LAW OFFICES OF SAM HILL, LLC	NEW LEASE
VESTAVIA CENTRE	4,649	MILLER & CHRISTIE, PC	NEW LEASE
RIVERCHASE CENTER	4,639	PRIME THERAPEUTICS, LLC	NEW LEASE
SHELBY BUILDING @ HIGHPOINT	4,143	PRINCIPAL MORTGAGE, LLC	RENEWAL/EXPANSION

SIGNIFICANT SALES

DATE	BUILDING	SF	PRICE	PSF	BUYER
4/10	165-181 CAHABA VALLEY PARKWAY	23,908	\$2,237,000	\$93.57	MORRISON DEVELOPMENT, LLC
5/10	120 CAHABA VALLEY PARKWAY	28,508	\$2,020,000	\$70.86	HOLLYWOOD ARMS, LLC
5/10	2641 ROCKY RIDGE LANE	25,000	\$3,700,000	\$148.00	NUTECH MEDICAL
7/10	337 BUSINESS CIRCLE, PELHAM	6,000	\$500,000	\$83.33	SIGHT SAVERS AMERICA, INC.
8/10	3228 LORNA ROAD (2 BUILDINGS)	6,847	\$380,000	\$55.50	MALUFF FAMILY PARTNERSHIP, LLC
9/10	2183 PARKWAY LAKE DRIVE	34,100	\$2,450,000	\$71.85	KEY 7, LLC
9/10	2067 COLUMBIANA ROAD	3,600	\$382,500	\$106.25	SILVER OAK REALTY, LLC
10/10	300 CHASE PARK SOUTH	21,000	\$1,300,000	\$61.90	AMERICAN NATIONAL RED CROSS, LLC



2010 OVERALL AVERAGES: OCCUPANCY 92.72% • RATE PSF \$17.80

[2.7 MILLION SF TOTAL]

SINGLE TENANT 940,221 SF
 MULTI-TENANT 1,766,580 SF

The smallest of Birmingham submarkets, Vulcan/Oxmoor reported very good activity in 2010.

Multi-tenant absorption was **75,830 sf**. Occupancy increased by **2%** to **82.4%**; and the full service rental rate was **\$16.13 psf**.

As the economy and real estate prices continued to fall, tenants took advantage of the market and renewed, and in some cases, expanded their space requirements. The former Sak's headquarters, which is now home to Surmodics Pharmaceuticals, represented the largest office lease transaction in the

submarket during 2010 with 54,480 sf leased by BBVA Compass Bank.

The challenge for this submarket continues to be very little class A or new product; and it is typically characterized, with a few exceptions, by one-story flex buildings or mid rise office properties built mainly in the 1970's and 1980's. Increased activity during 2010 suggests a more energetic pace for the Vulcan/Oxmoor area. The submarket is very well located providing quick interstate access via multiple arteries to the I-65 corridor.

SIGNIFICANT LEASES

BUILDING	SF	TENANT	COMMENTS
750 LAKESHORE PARKWAY	54,480	BBVA COMPASS BANK	NEW LEASE
BEACON RIDGE TOWER	26,283	U.S. DEPARTMENT OF VETERANS AFFAIRS	RENEWAL
BEACON RIDGE TOWER	16,964	AMSHER COLLECTION SERVICES, INC.	RENEWAL
THE TOWER	13,307	JEFFERSON COUNTY DEPARTMENT OF HOME HEALTH	NEW LEASE
BEACON RIDGE TOWER	9,822	INSIGHT CARD SERVICES, LLC	NEW LEASE
BEACON CENTER	8,494	WTTO, INC.	RENEWAL

SIGNIFICANT SALES

DATE	BUILDING	SF	PRICE	PSF	BUYER
5/10	200 SUMMIT PARKWAY	19,317	\$775,000	\$40.12	TEKLINKS, INC.



BEACON RIDGE TOWER
 Amsher Collection Services, Inc. renewed its lease of 16,964 sf in this Class A Vulcan/Oxmoor office tower.

LEASED



MEADOW BROOK 1200

38,387 SF OFFICE SPACE
 Graham represented the tenant, FNIS, with its lease in this Class A office building located within Meadow Brook Office Park.
 Agent: **Brad Jones, CCIM**

SOLD



165-181 CAHABA VALLEY PARKWAY

23,908 SF OFFICE BUILDING
 Graham represented both the seller, The Murray Family, LLC, and the purchaser, Morrison Development, LLC, of this Pelham office building.
 Agents: **Walter Brown, SIOR and Sam Carroll, SIOR**

LEASED



750 LAKESHORE PARKWAY

54,480 SF OFFICE SPACE
 Graham represented the landlord with its leasing of this Class A office building located within the Vulcan/Oxmoor submarket.
 Agent: **Dan Lovell, SIOR, LEED AP**

SOLD



COLONNADE LAND

4.5 ACRES VACANT LAND
 Graham represented the seller, Nexity Bank, with its disposition of 4.5 acres of land located on Colonnade Parkway.
 Agent: **Walter Brown, SIOR**

LEASED



10 INVERNESS CENTER

22,152 SF OFFICE SPACE
 Graham represented the tenant, Enercon Services, Inc., with its expansion and relocation in this Class A Inverness office building.
 Agent: **Sam Carroll, SIOR**

SOLD



3750 CORPORATE WOODS DRIVE

18,070 SF OFFICE BUILDING
 Graham represented the seller, TNS Building, LLC, with its disposition of this Class A office building located within Liberty Park.
 Agent: **Sam Carroll, SIOR**

MICHAEL A. LAWLEY, CCIM
DIRECTOR, CORPORATE SERVICES
 mikel@grahamcompany.com

JOINED GRAHAM & COMPANY: 2010

AFFILIATIONS/HONORS:

- CCIM designation (Certified Commercial Investment)
- ICSC Member (International Council of Shopping Centers)
- Member of the Birmingham Association of Realtors Commercial Real Estate Club of Excellence, 2010 Top Producer – Investment Division
- National Association of Realtors Member

CLIENTS INCLUDE:

- BBVA Compass Bank • BellSouth/AT&T • HealthSouth
- Caremark/Medpartners • Regions Bank/AmSouth



Graham & Company has begun its endeavor to provide a full array of corporate real estate services. Our Company will form strategic partnerships with select partners and pursue limited corporate relationships where we add value and have a mutually beneficial economic impact with our partners. With the addition of this service, in every market where your firm operates, Graham & Company will be your single point of contact for all your corporate real estate requirements.

Michael A. Lawley, CCIM joined Graham & Company in November 2010 as Director of Corporate Services. He spent the past 12 years overseeing all corporate real estate services for BBVA Compass Bank. The BBVA Compass footprint included over 900 facilities in seven states across the Sunbelt including California. Mike earned his M.B.A. from Samford University and his B.S. in Finance from UAB and has also earned the CCIM designation.

With this unmatched experience, Graham & Company has broadened its capabilities to provide a full range of corporate real estate services for local, regional and national clients. Your company could be a candidate for further discussion as to how we will add value to your corporate real estate organization. We would be pleased to sit down with you and demonstrate how this new line of business may benefit your firm.

Graham & Company's experienced team provides comprehensive commercial real estate services including investment, development, appraisals, sales, property management and leasing of office, industrial, medical and retail spaces.

DAN LOVELL, SIOR, LEED AP
DIRECTOR, OFFICE GROUP
 danl@grahamcompany.com

JOINED GRAHAM & COMPANY: 1991

AFFILIATIONS/HONORS:

- SIOR Office Specialist designation in 1997
- LEED AP, certified 2008
- 2003 President of NAIOP – Alabama Chapter
- Compass Bank Board of Directors – Current
- *Birmingham Business Journal* "Top 40 Under 40" 2003
- Lifetime Member of the Birmingham Association of Realtors Commercial Real Estate Club of Excellence
- Birmingham Metropolitan Development Board (Board Member, 2003)

CLIENTS INCLUDE:

- Carr Allison • Southlake Orthopaedics • United Healthcare
- Hand Arendall • Friedman Leak • Grayson & Associates
- Dixon Hughes • Footstar • Cisco Systems • GMAC
- Coca Cola • Amsher Collection Services



WALTER BROWN, SIOR
VICE PRESIDENT, OFFICE GROUP
 walterb@grahamcompany.com

JOINED GRAHAM & COMPANY: 1999

AFFILIATIONS/HONORS:

- Lifetime Member of the Birmingham Association of Realtors Commercial Real Estate Club of Excellence, Vulcan Award 2007, 2008 Top Producer – Sales & Leasing
- SIOR Office Specialist designation in 2008
- Member NAIOP – Alabama Chapter, 2008 Office Broker of the Year
- *Birmingham Business Journal* "Deals of the Year" 2008 for Lakeshore Crossings
- Earned Certificate for Regional & Urban Planning
- Homewood Rotary Club Board of Directors, (Past Treasurer, Past President)
- Community Service Award – Graham & Company

CLIENTS INCLUDE:

- Ernst & Young, LLP • Nexity Financial • Oakstone Publishing
- Warren, Averett, Kimbrough & Marino • DRA Advisors, LLC
- Ferguson, Frost & Dobson, LLP • Baptist Health Centers
- Miller & Christie, P.C. • Alabama Telco Credit Union
- CareFusion/MedMined, Inc. • Fresenius Medical Care



SAM CARROLL, SIOR
VICE PRESIDENT, OFFICE GROUP
 samc@grahamcompany.com



JOINED GRAHAM & COMPANY: 2002

- AFFILIATIONS/HONORS:**
- Lifetime Member of the Birmingham Association of Realtors Commercial Real Estate Club of Excellence
 - SIOR Office Specialist designation in 2008

- CLIENTS INCLUDE:**
- McDaniel, Bains & Norris, PC • JP Morgan Chase & Co.
 - Charter Communications • Travel Nurse Solutions
 - ADT • IKON Office Solutions • The Cochran Firm, PC
 - Hollis & Wright, PC • Doozer Software • Office Depot
 - Imaging Business Machines • Auto Owners Insurance
 - SRM Aggregates • Jefferson County Board of Education
 - Alabama Broadcasters Association • The Valencia Group
 - Fidelity Information Services • Gary C. Wyatt, Inc.
 - Jeffcoat & Associates, LLC • Enercon Services

TAYLOR GRAHAM
CHIEF FINANCIAL OFFICER
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JOINED GRAHAM & COMPANY: 2008

BRAD JONES, CCIM
VICE PRESIDENT, OFFICE GROUP
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JOINED GRAHAM & COMPANY: 2008

- AFFILIATIONS/HONORS:**
- CCIM (Certified Commercial Investment Member)
 - NAIOP – Alabama Chapter (Past Board Member), 2004 Office Broker Deal of the Year
 - Lifetime Member of the Birmingham Association of Realtors Commercial Real Estate Club of Excellence

- CLIENTS INCLUDE:**
- Behringer Harvard • Wells Real Estate Funds • CareFirst
 - Highwood Properties • Lord Baltimore • Lubert Adler
 - Prudential Insurance • Southern Indiana Properties
 - Cousins Properties, Inc. • ALFA Properties • Raytheon
 - Fidelity National Information Services • Physicians Mutual
 - Entertaining at Home • SouthernLINC Wireless

MADDIE HUMPHRIES
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JOINED GRAHAM & COMPANY: 2010

- AFFILIATIONS/HONORS:**
- Rotaract Club of Birmingham
 - Commercial Real Estate Women, Member

- CLIENTS INCLUDE:**
- McConnell White and Terry Realty and Insurance Company, Inc. • ALFA Properties



CHRISTIE NEELY
REAL ESTATE ASSISTANT



JULIE HUBBARD
MARKETING MEDIA COORDINATOR



ELEANOR CAVER
PROPERTY MANAGER



JAY ELLIOTT
PROPERTY MANAGER



HAYDEN MONTGOMERY, RPA
PROPERTY MANAGER

Over the past twenty-five plus years, Graham & Company has consistently achieved increasing sales volumes and typically participates in many of the Birmingham area's largest real estate transactions.

The company's strong performance is due in no small part to the ongoing presence of a professional staff of dedicated and talented real estate specialists.

Long recognized among Alabama's leading industrial real estate firms, Graham & Company also enjoys a growing reputation in the leasing and management of office space. In response to client demand, Graham has systematically extended both its range of services and geographic reach, serving clients throughout Alabama, Florida, and several surrounding states. Graham agents and staff are encouraged to pursue prestigious professional designations such as SIOR, CCIM, CPM, and RPA to enhance service by keeping abreast of industry trends. Along with other affiliations, these memberships also provide a nationwide network of key industry contacts.

To meet the needs of office users and investors, Graham & Company offers a full range of services, including brokerage, tenant representation, and third-party management. The company also represents clients in the acquisition or disposition of investment-grade office properties.

In aggressively expanding its office component, Graham has developed strong relationships with local, regional, and national clients – among them such notable names as ALFA Insurance, ADT, Cisco Systems, Coca Cola, State Farm Insurance, Alabama Telco, and SouthernLINC.

Combining expert service with an unwavering commitment to integrity and fairness, Graham's professional staff enjoys the respect of Birmingham's industrial and financial communities, as well as that of business recruitment allies like the Alabama Development Office and the Birmingham Business Alliance.



SOUTHBRIDGE



110 OFFICE PARK DRIVE



VESTAVIA CENTRE



2200 WOODCREST PLACE

Rounding out the full range of services available to clients of Graham & Company are the investment services and development services divisions.

While Graham's brokerage division works with end-users of industrial, office, and commercial properties, investment services is geared toward clients who view real estate as an income-producing commodity. Maximizing the profitability of such investments requires not just an intimate working knowledge of the risks and rewards of investing in real estate, but also a familiarity with the markets and requirements of our customers — a combination that places Graham & Company in a unique position to provide the fullest possible range of expertise.

Ultimately, the income-producing capacity of any property is proportional to the ability to attract and retain tenants. Graham & Company is experienced in the disposition of properties under tax-deferred

exchanges. Our agents have strategic relationships with attorneys and escrow agents necessary to comply with exchange requirements.

Should a client or investment group have a specific property need or a desire to build-to-suit, Graham & Company's development services group has the experience and expertise to navigate the complicated building process to fruition. Development services entail procuring a suitable site with appropriate financing, assembling a team of architects, engineers and contractors, monitoring and managing the building process, negotiating leases for speculative buildings and establishing on-going property management services

In accordance with the mission of Graham & Company to create value for its clients, the investment and development divisions strive to identify or create opportunities and complete transactions of mutual benefit to owners and tenants.



CHACE LAKE OFFICE CENTER • BIRMINGHAM, AL

Graham & Company is constructing a new LEED certified office building at Chace Lake, Hoover's new mixed-use development. Located at the main entrance to Chace Lake, this new office is within walking distance to restaurants, retail, banks, hotels, the Chace Lake residential community, and the new municipal park along the Cahaba River.

ABOUT GRAHAM & COMPANY

Founded in 1978, Graham & Company is a full-service commercial real estate firm based in Birmingham. With offices in Birmingham and Huntsville, Alabama and Jacksonville and the Gulf Coast, Florida, the company offers professional services including sales, leasing, property management, appraisal, consulting, investment and development. In response to client demand, Graham has systematically extended its range of services and geographic reach, now serving clients throughout Alabama and several surrounding states.

CORPORATE SERVICES

As an adjunct to the brokerage services, Graham now offers a wide array of corporate real estate services to include property tax notices, lease abstracts and lease administration. Our corporate clients can trust Graham & Company's attention to detail and seek our counsel on real estate strategies to meet or develop investment objectives.

COMMUNITY INVOLVEMENT

Part of making Birmingham a better place to work includes teaching the next generation about commercial real estate. Graham & Company annually sponsors a community service program known as LEAD (Leadership, Experience, Attitude, Determination). Through this program, we hire inner-city students from local high schools to spend a summer gaining experience and developing work skills in the commercial real estate industry. Also, every quarter, Graham & Company employees volunteer their time and expertise in support of Habitat for Humanity. We continue to support this fine community program in providing homes for families in need.

AFFILIATIONS

NAIOP-National Association of Industrial & Office Properties	
SIOR-Society of Industrial & Office Realtors	IREM-Institute of Real Estate Management
CCIM-Certified Commercial Investment Member	ICSC-International Council of Shopping Centers
BOMA-Building Owners and Managers Association	LEED-Leadership in Energy and Environmental Design
CRE-Counselors of Real Estate	Birmingham Association of Realtors
Appraisal Institute	Huntsville Board of Realtors

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