“Graham & Company’s expertise has been of significant value to Cadence Bank, especially in our goal of acquiring locations for our new bank headquarters and operations center. We looked to Graham to provide options beyond the obvious and traditional possibilities. Their market knowledge and negotiation skills proved valuable in helping us achieve a successful outcome.”

Jennifer Bratton, Director of Corporate Facilities - CADENCE BANK

“Impact Family Counseling desired to purchase a larger office building to accommodate its rapid growth and to better serve its clients. The Graham & Company Office Group located an office building not listed on the market for sale in a highly visible area that fit our needs perfectly.”

- George Casey, Executive Director - IMPACT FAMILY COUNSELING

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After two years of positive absorption, the overall market posted -90,549 sf absorption. Occupancy dropped slightly to 90.06%, but remained higher than 2013 and 2014. While the numbers marked a slight downtick from the previous year, confidence remains high for Birmingham’s office market.

The Central Business District has been buzzing for a while now with activity from the successful Uptown entertainment district to the growing Parkside District around Regions Field and Railroad Park. Redevelopment projects and new construction for office buildings, apartments and retail spaces are being announced regularly. These projects have come from out-of-state developers and investors, as well as from Birmingham area business owners looking to make their mark and invest in the city’s revitalization.

The suburban submarkets posted modest increases in rental rates while also marking slight dips in occupancy during 2015 with the exception of the Highway 280/I-459 submarket. This submarket may have already been bolstered by the move of Trinity to the new Grandview Medical Center campus as the 280/I-459 area posted increases in both occupancy and rental rates.

2015 was another record year for larger office buildings trading, with sales totaling over $256 million. Several out-of-state investors expanded their footprints into Birmingham with the purchase of Class-A office buildings, eight over 100,000 sf. Notable sales included Wells Fargo Tower, Meadow Brook North and Inverness Center. During 2014 and 2015, the Birmingham office market saw more Class-A office buildings trade than in the eight previous years combined.

**FUTURE:**
A vibrant redevelopment scene in the CBD and projects popping up in the suburban submarkets, especially around the Grandview Medical Center and Highway 280 corridor, will continue to set the Birmingham Office Market up for continued growth in the coming years, and instill confidence in its future.
Currently in the midst of a renaissance with the Central Business District as the primary focus, Birmingham has seen a surge in revitalization efforts and the transformation of several historic buildings into new office and mixed-use facilities. The area has proven its appeal to both local and national investors with several high profile buildings trading the past couple of years.

In 2015, multi-tenant occupancy in the CBD submarket dropped to 81.09%, down only .22%. Multi-tenant absorption was better than the previous year with -10,705 sf. Multi-tenant rental rates rose slightly to $20.20 psf following a decrease the prior year. Building sales of note included another national investment group expanding its Birmingham footprint with the purchase of Wells Fargo Tower.

The former Birmingham News Headquarters, located at 2201 4th Avenue North, sold to Infinity Property & Casualty, showcasing the desire for companies to be in the heart of the city center. 2015 lease deals included several high profile renewals, as well as new leases in the John Hand Building and the Gray Construction Building.

We predict the CBD to show continued improvement in 2016 as developments near completion and Birmingham companies see the revitalization efforts come to fruition.
### Significant Leases

<table>
<thead>
<tr>
<th>Building</th>
<th>SF</th>
<th>Tenant</th>
<th>Comments</th>
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<tbody>
<tr>
<td>ONE FEDERAL PLACE</td>
<td>209,291</td>
<td>BRADLEY ARANT BOULT CUMMINGS, LLP</td>
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<tr>
<td>REGIONS HARBERT TOWER</td>
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<td>24E FITNESS</td>
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</tr>
<tr>
<td>1728 3RD AVENUE NORTH (GRAY)</td>
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<td>NEW LEASE</td>
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<tr>
<td>FINANCIAL CENTER</td>
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<td>CHRISTIAN &amp; SMALL, LLP</td>
<td>RENEWAL</td>
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<tr>
<td>JOHN A HAND BUILDING</td>
<td>10,637</td>
<td>PROFITSTARS</td>
<td>NEW LEASE</td>
</tr>
<tr>
<td>LAND TITLE BUILDING</td>
<td>10,237</td>
<td>LAND TITLE</td>
<td>RENEWAL</td>
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<td>ONE FEDERAL PLACE</td>
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<td>BUTLER SNOW</td>
<td>EXPANSION</td>
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<tr>
<td>INTERMARK BUILDING</td>
<td>6,601</td>
<td>365, INC</td>
<td>SUBLEASE</td>
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<tr>
<td>JOHN A HAND BUILDING</td>
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<td>CONCERTCARE</td>
<td>NEW LEASE</td>
</tr>
<tr>
<td>JEMISON FLATS</td>
<td>4,500</td>
<td>BANKOGRAPHY</td>
<td>NEW LEASE</td>
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### Significant Sales

<table>
<thead>
<tr>
<th>Date</th>
<th>Building</th>
<th>SF</th>
<th>Price</th>
<th>PSF</th>
<th>Buyer</th>
</tr>
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<tbody>
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<td>FORMER BIRMINGHAM NEWS</td>
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<td>INFINITY PROPERTY &amp; CASUALTY</td>
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<td>FORMER BOOKER T. WASHINGTON</td>
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<td>GRAY CONSTRUCTION</td>
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<td>6/15</td>
<td>IDEAL BUILDING</td>
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<td>WELLS FARGO TOWER</td>
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<td>HERTZ INVESTMENT GROUP</td>
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<td>9/15</td>
<td>720 39TH STREET</td>
<td>189,125</td>
<td>$1,750,000</td>
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<td>UAB</td>
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<td>9/15</td>
<td>RAILROAD SQUARE</td>
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<td>$163.12</td>
<td>VULCAN BIRMINGHAM, LLC</td>
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<td>10/15</td>
<td>2225 3RD AVENUE NORTH</td>
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<td>$850,000</td>
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<td>WELCH GUSTER BUILDING, LLC</td>
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**Multi-Tenant Occupancy**

<table>
<thead>
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<th>Year</th>
<th>Occupancy</th>
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<tr>
<td>2009</td>
<td>91.3%</td>
</tr>
<tr>
<td>2010</td>
<td>86.0%</td>
</tr>
<tr>
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<tr>
<td>2012</td>
<td>80.9%</td>
</tr>
<tr>
<td>2013</td>
<td>81.9%</td>
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<tr>
<td>2014</td>
<td>81.3%</td>
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<tr>
<td>2015</td>
<td>81.1%</td>
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**Multi-Tenant Rate PSF**

<table>
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<tr>
<th>Year</th>
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<tr>
<td>2010</td>
<td>$19.83</td>
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<tr>
<td>2011</td>
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<tr>
<td>2012</td>
<td>$20.07</td>
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<td>2013</td>
<td>$20.11</td>
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<tr>
<td>2014</td>
<td>$20.05</td>
</tr>
<tr>
<td>2015</td>
<td>$20.20</td>
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</table>

2015 Overall Averages: Occupancy 87.98% • Rate PSF $19.63
Typically the strongest submarket in Birmingham, Midtown saw an uncharacteristic dip in multi-tenant absorption and occupancy for 2015. The multi-tenant rental rate continued its upward trend however, rising to $21.78 psf. A few larger tenants vacated spaces, resulting in -57,485 sf absorption. Multi-tenant occupancy was down -1.46% to 91.85% the lowest since 2013, but still strong at over 90%.

Despite the modest decreases in occupancy and absorption, Midtown was again the focus of multiple Class-A office building sales, including the sale of the BB&T Bank Building to an out-of-state investor and the sale of One Highland Place. Prominent leases included the renewal of Stifel at the First Commercial Bank Building and the expansion of Labcorp at Midtown Center.

Midtown continues to be a superior location with easy access to all of metro Birmingham and close proximity to the neighborhoods of many corporate decision makers. We predict the Midtown submarket will remain a top candidate for Birmingham office users and developers.

BB&T BANK BUILDING
Hertz Investment Group purchased this 122,228 sf, Class-A office building located in Midtown.

ONE HIGHLAND PLACE
Elmington Capital Group purchased this 65,536 sf, Class-A office building located on Highland Avenue in Southside.
## Significant Leases

<table>
<thead>
<tr>
<th>Building</th>
<th>SF</th>
<th>Tenant</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Commercial Bank Building</td>
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<td>Stifel</td>
<td>Renewal</td>
</tr>
<tr>
<td>Midtown Center</td>
<td>25,048</td>
<td>Labcorp</td>
<td>Expansion</td>
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<tr>
<td>880 Building</td>
<td>16,285</td>
<td>Amwinds Group, Inc</td>
<td>New Lease</td>
</tr>
<tr>
<td>201 Office Park</td>
<td>12,726</td>
<td>The Lincoln National Life Insurance Company</td>
<td>Renewal</td>
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<tr>
<td>110 Office Park</td>
<td>11,716</td>
<td>Sterling Capital Management, Inc.</td>
<td>Renewal</td>
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<td>1625 Richard Arrington Jr Blvd S</td>
<td>7,152</td>
<td>Knownhost, LLC</td>
<td>New Lease</td>
</tr>
<tr>
<td>Arlington Business Center</td>
<td>6,574</td>
<td>Hanger Prosthetics &amp; Orthotics, Inc</td>
<td>New Lease</td>
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<tr>
<td>201 Office Park</td>
<td>5,536</td>
<td>Ergoscience</td>
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</tr>
<tr>
<td>Lakeshore Park Plaza</td>
<td>4,101</td>
<td>American Behavioral</td>
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</table>

## Significant Sales

<table>
<thead>
<tr>
<th>Date</th>
<th>Building</th>
<th>SF</th>
<th>Price</th>
<th>PSF</th>
<th>Buyer</th>
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</thead>
<tbody>
<tr>
<td>1/15</td>
<td>431 Office Park Drive</td>
<td>21,460</td>
<td>$3,700,000</td>
<td>$172 .41</td>
<td>C3 Office Building, LLC</td>
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<tr>
<td>4/15</td>
<td>One Highland Place</td>
<td>65,536</td>
<td>$5,850,000</td>
<td>$89 .26</td>
<td>ELMINGTON CAPITAL GROUP</td>
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<tr>
<td>6/15</td>
<td>BB&amp;T Bank Building</td>
<td>122,228</td>
<td>$15,190,000</td>
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<td>HERTZ INVESTMENT GROUP</td>
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<td>6/15</td>
<td>3201 4th Avenue South</td>
<td>100,500</td>
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<td>3201 4TH AVENUE PARTNERS, LLC</td>
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<tr>
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<td>500 Office Park Drive</td>
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<td>$6,000,000</td>
<td>$95 .95</td>
<td>500 Office Park, LLC</td>
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<tr>
<td>7/15</td>
<td>1211 28th Avenue South</td>
<td>9,000</td>
<td>$485,000</td>
<td>$53 .89</td>
<td>BEVERLY SHAFFER</td>
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<tr>
<td>7/15</td>
<td>728 Richard Arrington Jr. Blvd.</td>
<td>20,000</td>
<td>$3,000,000</td>
<td>$150 .00</td>
<td>THE UNIVERSITY OF ALABAMA AT BIRMINGHAM</td>
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<td>9/15</td>
<td>2702-2704 19th Street South</td>
<td>7,494</td>
<td>$650,000</td>
<td>$86 .74</td>
<td>LWS HOLDINGS, LLC</td>
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<td>10/15</td>
<td>2917 Central Avenue</td>
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<td>$1,200,000</td>
<td>$99 .29</td>
<td>RAC JR. FAMILY BLUEBONNET, LLC</td>
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<td>12/15</td>
<td>2601 Highland Avenue South</td>
<td>12,406</td>
<td>$1,275,000</td>
<td>$102 .77</td>
<td>WOODHAVEN, LLC</td>
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<td>67,687</td>
<td>$5,150,000</td>
<td>$76 .09</td>
<td>HIGHLAND AVENUE LAND CO., LLC</td>
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</table>
In 2015, the Highway 280/I-459 submarket was the strongest of Birmingham’s submarkets with multi-tenant occupancy at 87.87% and positive absorption of 14,419 sf. The average multi-tenant rental rate was $20.64 psf, continuing a three year trend of increases.

The Highway 280/I-459 submarket has been a central focus for the Birmingham area with the completion of Grandview Medical Center and subsequent move of Trinity Hospital. The new medical center also included a POB and is likely to draw more medical groups to the surrounding area. During 2015 several of the submarket’s best office buildings, including four buildings at Inverness Center and four buildings at Meadow Brook, sold to out-of-state investors. Together, these sales totaled over $80 million dollars. Significant leases included renewals at Grandview Plaza and International Park, and new leases at 3700 Colonnade and Perimeter Park South.

The impact of Grandview Medical Center and the interest from out-of-state investors should make 2016 a year to watch for the Highway 280/I-459 submarket.
### Significant Leases

<table>
<thead>
<tr>
<th>Building</th>
<th>SF</th>
<th>Tenant</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grandview Plaza</td>
<td>57,371</td>
<td>Education Corporation of America</td>
<td>Renewal/Expansion</td>
</tr>
<tr>
<td>1800 International Park</td>
<td>47,424</td>
<td>Command Alkon</td>
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<tr>
<td>3700 Colonnade</td>
<td>33,646</td>
<td>Carr Rigs &amp; Ingram</td>
<td>New Lease</td>
</tr>
<tr>
<td>157 Resource Center Parkway</td>
<td>20,000</td>
<td>Ultra Blast Laser Fun Center</td>
<td>New Lease</td>
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<tr>
<td>One Perimeter Park South</td>
<td>19,607</td>
<td>Callidus Software</td>
<td>New Lease</td>
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<tr>
<td>1900 International Park</td>
<td>13,716</td>
<td>Motorola</td>
<td>Renewal/Expansion</td>
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<td>10 Inverness</td>
<td>12,404</td>
<td>ADP</td>
<td>Renewal</td>
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<td>12,017</td>
<td>T-Mobile South, LLC</td>
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<td>Grandview II</td>
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<td>31 Inverness Center</td>
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<td>General Electric</td>
<td>Renewal</td>
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<td>Urban Center 1500</td>
<td>9,492</td>
<td>Tenet Healthcare</td>
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<td>Colonnade 3500</td>
<td>9,195</td>
<td>Affinity Hospital, LLC</td>
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<td>Grandview II</td>
<td>8,033</td>
<td>Iberiabank</td>
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<td>1800 International Park</td>
<td>7,527</td>
<td>Tyco</td>
<td>Expansion</td>
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### Significant Sales

<table>
<thead>
<tr>
<th>Date</th>
<th>Building</th>
<th>SF ( Acres)</th>
<th>Price</th>
<th>PSF</th>
<th>Buyer</th>
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<tbody>
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<td>3/15</td>
<td>Vulcan Research Building</td>
<td>13,837</td>
<td>$890,000</td>
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<td>Stas Networks, LLC</td>
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<tr>
<td>4/15</td>
<td>Meadow Brook South (2 Buildings 2500 &amp; 2600)</td>
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<td>Drummond Office Group, LLC</td>
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<td>6/15</td>
<td>Inverness Center (4 Buildings 10, 22, 31 &amp; 104)</td>
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<td>6/15</td>
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<td>$102.15</td>
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<td>7/15</td>
<td>Medhelp 280</td>
<td>39,226</td>
<td>$14,900,000</td>
<td>$379.85</td>
<td>CHP Birmingham AL MOB</td>
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<td>9/15</td>
<td>Cahaba Valley Crossings Phase I</td>
<td>19,000</td>
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<td>JHF Management, LLC</td>
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<td>$52.65</td>
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</tbody>
</table>

### Multi-Tenant Occupancy

- 2015 Overall Averages: Occupancy 90.27% 
- Multi-Tenant Rate PSF $20.35

![Graph showing multi-tenant occupancy and rate PSF from 2009 to 2015]
The Southern/I-65 submarket has remained steady over the last five years, but had a slight decrease in 2015 with multi-tenant occupancy of 88.59%, down 1.65% from the previous year and absorption of -35,709 sf. Multi-tenant rental rates continued to rise, averaging $17.68 psf. Despite this year’s downtick, the Southern submarket has seen positive numbers following a major turnaround in 2010 and continues to be a popular submarket for suburban office users.

Large lease deals for the Southern/I-65 submarket included renewals at Chase Corporate Center and Columbiana Crossing, as well as two new leases at Riverchase Center. Prominent sales included Medplex I, a medical office building which was purchased by a local medical group and 2197 Parkway Lake Drive, which was purchased by an out-of-state corporation.

The Southern/I-65 submarket is poised for continued success in the coming years with its quality office buildings surrounded by lush wooded areas, rolling terrain and desirable location close to many large residential neighborhoods.
**SOUTHERN/I-65 MARKET**

### Significant Leases

<table>
<thead>
<tr>
<th>Building</th>
<th>SF</th>
<th>Tenant</th>
<th>Comments</th>
</tr>
</thead>
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<tr>
<td>GALLERIA TOWER</td>
<td>80,780</td>
<td>KBR</td>
<td>NEW LEASE</td>
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<tr>
<td>CHASE CORPORATE CENTER</td>
<td>71,923</td>
<td>NEWQUEST MANAGEMENT OF ALABAMA</td>
<td>RENEWAL</td>
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<td>COLUMBIANA CROSSING</td>
<td>35,000</td>
<td>MARCUS CABLE OF ALABAMA, LLC</td>
<td>RENEWAL</td>
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<tr>
<td>RIVERCHASE CENTER</td>
<td>31,601</td>
<td>BIOCRYST PHARMACEUTICALS</td>
<td>NEW LEASE</td>
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<tr>
<td>400 CHASE PARK SOUTH</td>
<td>15,826</td>
<td>EDUCATION CORPORATION OF AMERICA</td>
<td>NEW LEASE</td>
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<tr>
<td>RIVERCHASE CENTER</td>
<td>14,607</td>
<td>WIDEORBIT, LLC</td>
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<td>4524 SOUTHLAKE PARKWAY</td>
<td>11,891</td>
<td>AMSHER COLLECTION SERVICES, INC.</td>
<td>NEW LEASE</td>
</tr>
<tr>
<td>2100 RIVERCHASE CENTER</td>
<td>9,073</td>
<td>HARGROVE ENGINEERS</td>
<td>NEW LEASE</td>
</tr>
<tr>
<td>600 CENTURY PARK SOUTH</td>
<td>8,398</td>
<td>DATAFAX</td>
<td>SUBLEASE</td>
</tr>
<tr>
<td>506-508 CAHABA VALLEY CIRCLE</td>
<td>8,000</td>
<td>LITHKO CONTRACTING, INC.</td>
<td>SUBLEASE</td>
</tr>
<tr>
<td>RIVER RIDGE CENTRE</td>
<td>6,325</td>
<td>HIGH GROUND SOLUTIONS</td>
<td>RENEWAL/EXPANSION</td>
</tr>
<tr>
<td>RIVERCHASE CENTER</td>
<td>6,331</td>
<td>ACCREDO HEALTH GROUP</td>
<td>RENEWAL</td>
</tr>
<tr>
<td>15 SOUTHLAKE LN</td>
<td>5,249</td>
<td>VENTURE TECHNOLOGIES</td>
<td>RENEWAL</td>
</tr>
<tr>
<td>VESTAVIA CENTRE</td>
<td>4,649</td>
<td>MILLER, CHRISTIE &amp; KINNEY, PC</td>
<td>RENEWAL</td>
</tr>
<tr>
<td>VESTAVIA HILLS CITY CENTER</td>
<td>4,642</td>
<td>ZEEKEE, INC.</td>
<td>NEW LEASE</td>
</tr>
<tr>
<td>400 EMERY DRIVE</td>
<td>4,595</td>
<td>GENERAL SERVICES ADMINISTRATION</td>
<td>NEW LEASE</td>
</tr>
</tbody>
</table>

### Significant Sales

<table>
<thead>
<tr>
<th>Date</th>
<th>Building</th>
<th>SF</th>
<th>Price</th>
<th>PSF</th>
<th>Buyer</th>
</tr>
</thead>
<tbody>
<tr>
<td>2/15</td>
<td>701 MONTGOMERY HIGHWAY</td>
<td>18,236</td>
<td>$1,971,000</td>
<td>$108.08</td>
<td>IMPACT FAMILY COUNSELING</td>
</tr>
<tr>
<td>3/15</td>
<td>LORNA PLANTATION</td>
<td>8,805</td>
<td>$360,000</td>
<td>$40.89</td>
<td>LORNA LAND COMPANY, LLC</td>
</tr>
<tr>
<td>3/15</td>
<td>2197 PARKWAY LAKE DRIVE</td>
<td>33,000</td>
<td>$6,164,000</td>
<td>$186.79</td>
<td>BAXTER HEALTHCARE CORP.</td>
</tr>
<tr>
<td>4/15</td>
<td>5330 STADIUM TRACE PARKWAY</td>
<td>24,000</td>
<td>$1,500,000</td>
<td>$62.50</td>
<td>STADIUM TRACE, LLC</td>
</tr>
<tr>
<td>4/15</td>
<td>2105 LORNA RIDGE LANE</td>
<td>10,772</td>
<td>$385,000</td>
<td>$35.74</td>
<td>BRE INVESTMENTS, LLC</td>
</tr>
<tr>
<td>9/15</td>
<td>329 BUSINESS CIRCLE, PELHAM</td>
<td>6,000</td>
<td>$400,000</td>
<td>$66.67</td>
<td>CENTRAL ALABAMA RENTAL PROPERTIES, LLC</td>
</tr>
<tr>
<td>11/15</td>
<td>MEDPLEX I</td>
<td>34,854</td>
<td>$2,235,000</td>
<td>$64.12</td>
<td>SOUTHLAKE MEDICAL OFFICE PARTNERS, LLC</td>
</tr>
</tbody>
</table>

### Multi-Tenant Occupancy and Rate PSF

- **2015 Overall Averages:** Occupancy 94.92% • Rate PSF $18.04
The Vulcan/Oxmoor submarket took a slight dip during 2015 after having a major turnaround the previous year. Multi-tenant absorption was -1,069 sf with multi-tenant occupancy falling a modest .05% to 71.99%. The average multi-tenant rental rate of $15.60 psf, was down slightly from the previous year by 0.14%.

Office sales for 2015 included The Tower Building and 301 Beacon Parkway. Wildwood South, a prominent 225,921 sf shopping center in the submarket, sold to an out-of-state investor. The improvements expected for the retail center could have a positive impact on the office buildings in the vicinity. Major leases included renewals at Beacon Ridge Tower and a new lease at West Oxmoor Tower.

The Vulcan / Oxmoor submarket is the smallest in Birmingham and is comprised mostly of industrial spaces and older office buildings. However, the location is now even more appealing with the City of Homewood’s interest in improving the area and its access to the I-65 corridor.

### Significant Leases

<table>
<thead>
<tr>
<th>Building</th>
<th>Tenant</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEACON RIDGE TOWER</td>
<td>COCA-COLA BOTTLING COMPANY UNITED, INC.</td>
<td>RENEWAL/EXPANSION</td>
</tr>
<tr>
<td>BEACON RIDGE TOWER</td>
<td>HEART MEDIA</td>
<td>RENEWAL</td>
</tr>
<tr>
<td>WEST OXMOOR TOWER</td>
<td>DEPARTMENT OF MENTAL HEALTH</td>
<td>NEW LEASE</td>
</tr>
<tr>
<td>631 BEACON</td>
<td>NATIONAL MENTOR HEALTHCARE</td>
<td>RENEWAL</td>
</tr>
</tbody>
</table>

### Significant Sales

<table>
<thead>
<tr>
<th>Date</th>
<th>Building</th>
<th>SF</th>
<th>Price</th>
<th>PSF</th>
<th>Buyer</th>
</tr>
</thead>
<tbody>
<tr>
<td>7/15</td>
<td>301 BEACON PARKWAY</td>
<td>28,400</td>
<td>$2,000,000</td>
<td>$70.42</td>
<td>COBALT REALTY, LLC</td>
</tr>
<tr>
<td>12/15</td>
<td>THE TOWER</td>
<td>58,979</td>
<td>$1,275,000</td>
<td>$21.62</td>
<td>BEACON TOWERS, LLC</td>
</tr>
</tbody>
</table>
MIKE GRAHAM, CPM, SIOR

STEVE GRAHAM, MAI, CRE

Steve Graham, Chairman of Graham & Company, coordinates the company’s appraisal/consulting and asset management services. He is widely respected for his skills in commercial real estate appraisal and consulting. He is a member of the Appraisal Institute (MAI) and holds the Counselor of Real Estate (CRE) designation.

Steve is a graduate of the University of the South and earned a law degree from Samford University’s Cumberland School of Law.

Mike Graham, President of Graham & Company, heads the company’s commercial real estate division, which includes sales, leasing and development activities. Active in the development community, Mike earned the prestigious SIOR designation from the Society of Industrial & Office Realtors; he has served as National Chairman of several committees. He is also a former president of the Alabama chapters of SIOR, Institute of Real Estate Management (IREM), and NAIOP Commercial Real Estate Development Association.

Mike is a graduate of the University of the South and holds a Masters in Business Administration (MBA) from Emory University.

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

JOINED GRAHAM & COMPANY: 1991

AFFILIATIONS/HONORS:
• SIOR Office Specialist designation since 1997
• LEED AP, certified 2008
• BBVA Compass Bank Board of Directors – Current
• 2003 President of NAIOP – AL Chapter
• Birmingham Business Journal “Top 40 Under 40” 2003
• Birmingham Association of Realtors Commercial Real Estate Club of Excellence 2008 Top Producer – Investment Division
• Birmingham Metropolitan Development Board (Board Member, 2003)

CLIENTS INCLUDE:
• Carr Allison • Southlake Orthopaedics • BBVA Compass
• Hand Arendall • Friedman Dazzio • Grayson & Associates
• Dixon Hughes Goodman • Cadence Bank • CW Capital
• Cisco Systems • Amsher Collection Services

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

JOINED GRAHAM & COMPANY: 1999

AFFILIATIONS/HONORS:
• Birmingham Association of Realtors Commercial Real Estate Club of Excellence 2007 Vulcan Award 2008 Top Producer – Sales & Leasing
• SIOR Office Specialist designation since 2008
• Member NAIOP – AL 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
• Homewood Chamber of Commerce Board Member
• Community Service Award – Graham & Company

CLIENTS INCLUDE:
• Warren Averett • DRA Advisors, LLC • JP Morgan Chase
• Ferguson, Frost & Dodson, LLP • Baptist Health Centers
• Miller, Christie & Kinney, P.C. • Avadian Credit Union
• Oakstone Publishing • Hatch Mott MacDonald
SAM CARROLL, SIOR  
VICE PRESIDENT, OFFICE GROUP  
samc@grahamcompany.com  
JOINED GRAHAM & COMPANY: 2002  
AFFILIATIONS/HONORS:  
• SIOR Office Specialist designation since 2008  
• *Birmingham Business Journal* “Top 40 Under 40” 2008  
CLIENTS INCLUDE:  
• Charter Communications • CRST Logistics • PNC Bank  
• Lloyd, Gray, Whitehead & Monroe, PC • IBML • Tyco  
• Hollis & Wright, PC • Doozer Software • ADT • CenturyLink  
• CW Capital • APAC Mid-South • Shamrock Investments

JERRY L. GRANT, CCIM  
VICE PRESIDENT, OFFICE GROUP  
jerryg@grahamcompany.com  
JOINED GRAHAM & COMPANY: 2015  
AFFILIATIONS/HONORS:  
• CCIM designation (Certified Commercial Investment Member)  
• Member NAIOP – AL Chapter, 2009 Office Broker of the Year, Past President and Current National Board Member  
• Birmingham Commercial Realtors Council (BCRC), Vice President  
CLIENTS INCLUDE:  
• Nexity Bank/Alostar Bank • Lord Baltimore Properties  
• Greenfield Partners • Noland Health • Legacy Federal  
• Cousins Properties, Inc. • Wells Real Estate Funds  
• Samford University • Lubert Adler • PNC Bank, NA

HENRY V. GRAHAM II  
VICE PRESIDENT OF DEVELOPMENT  
henryg@grahamcompany.com  
JOINED GRAHAM & COMPANY: 2013  
AFFILIATIONS/HONORS:  
• Licensed Real Estate Agent – AL  
• Member NAIOP – AL Chapter  
Armed with past experience in asset and financial performance tracking, construction management, property management and brokerage - today Henry works directly with Mike Graham to spearhead Graham & Company’s development efforts. As the footprint of both Graham & Company and Graham Commercial Properties continues to expand, Henry focuses on creating personal relationships that can lead to build-to-suits, redevelopment opportunities and speculative projects across the Southeast.

MATT GILCHRIST  
OFFICE GROUP  
mattg@grahamcompany.com  
JOINED GRAHAM & COMPANY: 2014  
AFFILIATIONS/HONORS:  
• Member NAIOP – AL Chapter  
• Phoenix Club Member  
• Fellows Program Member  
• Exceptional Foundation, Junior Board Member  
• Completed SIOR designation classes 2015  
CLIENTS INCLUDE:  
• FoodSource Lures • Jefferson County • My Office Products  
• Plexius Info • Shapiro & Ingle • HP Hotels • PNC Bank, NA  
• Forestry Environmental Services • Northwestern Mutual  
• McConnell White and Terry • Mercy Medical • Bell Media

CHRISTIE NEELY  
REAL ESTATE ASSISTANT

JANIE McDaniel  
MARKETING ASSISTANT

MATT ROWAN  
MARKET RESEARCH ANALYST
STACEY R. WADSWORTH
DIRECTOR OF
PROPERTY MANAGEMENT
stacey.wadsworth@gcprei.com

JOINED GRAHAM & COMPANY: 2011

AFFILIATIONS/HONORS:
• Member of Building Owners
  and Managers Association
  International (BOMA)
• Member International Council
  of Shopping Centers (ICSC)
• Member Commercial Real Estate Women (CREW)
• Federal Protective Service Contract Suitability
  Adjudication Program - Security Clearance designation

CONCENTRATION:
Supervising operations of a growing portfolio of over
11 million sf in Birmingham, Huntsville, Montgomery,
Gulf Coast and Jacksonville, FL

BETH GRESHAM
PROPERTY MANAGER
beth.gresham@gcprei.com

JOINED GRAHAM & COMPANY: 2011

AFFILIATIONS/HONORS:
• Member of Building Owners
  and Managers Association
  International (BOMA)
• Licensed Real Estate Agent – AL

PROPERTIES MANAGED:
• Grandview II • Medstone Professional Building
• Shelby Commerce Park • US Attorney’s Building

F. CRAIG JACKSON
PROPERTY MANAGER
craig.jackson@gcprei.com

JOINED GRAHAM & COMPANY: 1998

AFFILIATIONS/HONORS:
• Member of Building Owners and Managers Association
  International (BOMA)
• Supervisor of Graham & Co’s
  community service LEAD crew since 1995
• Member of National Parks Conversation
  Association (NPCA)
• Corporate Member of Homewood Chamber of Commerce
• Licensed Real Estate Agent - Alabama

STACEY R. WADSWORTH
DIRECTOR OF
PROPERTY MANAGEMENT
stacey.wadsworth@gcprei.com

JOINED GRAHAM & COMPANY: 2011

AFFILIATIONS/HONORS:
• Member of Building Owners
  and Managers Association
  International (BOMA)
• Member International Council
  of Shopping Centers (ICSC)
• Member Commercial Real Estate Women (CREW)
• Federal Protective Service Contract Suitability
  Adjudication Program - Security Clearance designation

CONCENTRATION:
Supervising operations of a growing portfolio of over
11 million sf in Birmingham, Huntsville, Montgomery,
Gulf Coast and Jacksonville, FL

BETH GRESHAM
PROPERTY MANAGER
beth.gresham@gcprei.com

JOINED GRAHAM & COMPANY: 2011

AFFILIATIONS/HONORS:
• Member of Building Owners
  and Managers Association
  International (BOMA)
• Licensed Real Estate Agent – AL

PROPERTIES MANAGED:
• Grandview II • Medstone Professional Building
• Shelby Commerce Park • US Attorney’s Building

F. CRAIG JACKSON
PROPERTY MANAGER
craig.jackson@gcprei.com

JOINED GRAHAM & COMPANY: 1998

AFFILIATIONS/HONORS:
• Member of Building Owners and Managers Association
  International (BOMA)
• Supervisor of Graham & Co’s
  community service LEAD crew since 1995
• Member of National Parks Conversation
  Association (NPCA)
• Corporate Member of Homewood Chamber of Commerce
• Licensed Real Estate Agent - Alabama

PROPERTIES MANAGED:
• 101 1st Avenue North • Interstate Park • Lorna Lane
• SCP Cahaba Valley • Ruff and Tuff Complex • Terrebonne
• Star Enterprises • MX 2800 • Moody Commerce Park
• Champions • Gold Nugget

SAM WARBINGTON, CSM
PROPERTY MANAGER
sam.warbington@gcprei.com

JOINED GRAHAM & COMPANY: 2014

AFFILIATIONS/HONORS:
• Member of Building Owners
  and Managers Association
  International (BOMA)
• Member of International Council
  of Shopping Centers (ICSC)
• Member Commercial Real Estate Women (CREW)
• Federal Protective Service Contract Suitability
  Adjudication Program – Security Clearance designation
• CSM (CSM) designation since 1984
• Licensed Real Estate Agent – AL

PROPERTIES MANAGED:
• Airport Highway Park • BN Park • Samford University
• Gazelle (Phases I-III) • Mercedes-Benz Vance LLC
• 3535 Colonnade Parkway • Stagg Birmingham
• Vanderbilt Distribution Center
Graham represented the seller, LBP Meadowbrook, LLC, in the sale of this 98,704 sf Class-A office building located within Meadow Brook Corporate Park.

Graham represented the Landlord in the lease of 19,255 sf to the tech firm Atlas RFID Solutions, LLC.

Graham represented the Landlord in the lease of 20,000 sf to Ultra Blast Laser Fun Center.

Graham represented the Tenant, Marcus Cable of Alabama, LLC, in its lease renewal of 35,000 sf at Columbiana Crossings in Vestavia Hills.

Graham represented the seller, Jefferson County Commission, in its disposition of this 12,406 sf office building located in Southside.

Graham represented the purchaser in its acquisition of this 62,534 sf office building located in Mountain Brook Office Park.
STADIUM TRACE
5336-5346 STADIUM TRACE PARKWAY, HOOVER, AL
► AVAILABLE: 15,140 SF
• Class-A office building with upgrades
• Covered parking available
• No city occupational taxes
• Convenient access to Highway 150 & I-459

Contacts:
Sam Carroll, SIOR
samc@grahamcompany.com
Walter Brown, SIOR
walterb@grahamcompany.com
Matt Gilchrist
mattg@grahamcompany.com

REDEVELOPMENT OPPORTUNITY IN THE CBD
618 19TH STREET NORTH, BIRMINGHAM, AL
► AVAILABLE: 19,978 SF
• ± 1.31 acres
• Close proximity to city center, parks
and courthouse
• On-site parking
• Grand vaulted ceiling with large
windows and natural light

Contacts:
Jerry Grant, CCIM
jerryg@grahamcompany.com
Dan Lovell, SIOR, LEED AP
dani@grahamcompany.com

750 LAKESHORE PARKWAY
BIRMINGHAM, AL
► AVAILABLE: 20,000 – 135,000 SF
• On-site auditorium
• Free parking for up to 740 employees
and visitors
• Walking path adjacent to building

Contacts:
Dan Lovell, SIOR, LEED AP
dani@grahamcompany.com
John Coleman, SIOR
johnc@grahamcompany.com

TRINITY MONTCLAIR HOSPITAL REDEVELOPMENT OPPORTUNITY
800 MONTCLAIR ROAD, BIRMINGHAM, AL
► AVAILABLE: ± 20 Acres & 972,819 SF Hospital Campus
• Redevelopment Opportunity
• Zoned B-6 Health & Institutional
• Favorable demographics

Contacts:
Walter Brown, SIOR
walterb@grahamcompany.com
Dan Lovell, SIOR, LEED AP
dani@grahamcompany.com

BAPTIST HEALTH SYSTEM — MONTCLAIR ROAD DEVELOPMENT SITE
VACANT LAND, BIRMINGHAM, AL
► AVAILABLE: 55.82 Acres Undeveloped Land
• Great in-fill location adjacent to
Mountain Brook & Forest Park
• Zoned CO&I, Contingency Office &
Institutional, B-6 Health & Institutional
and R-2 Single Family
• Favorable demographics

Contacts:
Walter Brown, SIOR
walterb@grahamcompany.com
Dan Lovell, SIOR, LEED AP
dani@grahamcompany.com
LAKESHORE PARK PLAZA
2204 LAKESHORE DRIVE, HOMEWOOD, AL
► AVAILABLE: 17,307 SF
• Near to lodging, dining and retail
• Nearby paved activity trail
• Fitness center
• On-site deli

MEADOW BROOK 2700
2700 CORPORATE DRIVE, BIRMINGHAM, AL
► AVAILABLE: 11,566 SF
• U.S. Post Office within corporate park
• Daycare Center within corporate park
• Nearby access to walking/jogging path around 3 lakes
• Excellent access to major transportation arteries

OFFICE/RETAIL/FLEX JUST OFF HIGHWAY 280
157 RESOURCE CENTER PARKWAY, BIRMINGHAM, AL
► AVAILABLE: 38,100 SF
• Investment Sale
• Monument signage available on Highway 280
• Abundant parking
• Ideal for medical, retail or office use

RIVERCHASE CLASS-A OFFICE BUILDING
1550 WOODS OF RIVERCHASE, HOOVER, AL
► AVAILABLE: 22,148 SF
• Investment Sale
• No city or county occupational taxes
• High end finishes
• Masonry construction

GRANDVIEW II
3595 GRANDVIEW PARKWAY, BIRMINGHAM, AL
► AVAILABLE: 33,142 SF
• Easy access to major transportation arteries
• Fitness room
• Building overlooks lake

Contact:
Jerry Grant, CCIM
jerryg@grahamcompany.com
Sam Carroll, SIOR
samc@grahamcompany.com

Contact:
Sam Carroll, SIOR
samc@grahamcompany.com

Contact:
Sam Carroll, SIOR
samc@grahamcompany.com

Contact:
Matt Gilchrist
matrg@grahamcompany.com
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.

Graham & Company enjoys a stellar 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 affiliate company, GCP (Graham Commercial Properties), provides best in class property management services. Graham & 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 LNR Partners, ADT, Cisco Systems, Coca-Cola, State Farm Insurance, Avadian Credit Union and SouthernLINC.

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

INVESTMENT/DEVELOPMENT SERVICES
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 other commercial properties, investment services are 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
GRAHAM & COMPANY • CORPORATE SERVICES

• Disposition | Acquisition   • Build-to-Suit | Development   • Sale Leasebacks   • Lease Transaction Services
• Lease Administration   • Property Management (GCP)  • Appraisal Services   • Construction | Project Management

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 Graham & Company’s mission 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.

CORPORATE SERVICES

Graham & Company provides 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. Graham & Company will be your single point of contact for all your corporate real estate requirements.

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

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, Graham & Company employees volunteer their time and energy in support of a variety of community and social causes.

AFFILIATIONS

NAIOP—Commercial Real Estate Development Association
SIOR—Society of Industrial & Office Realtors
CCIM—Certified Commercial Investment Member
CRE—Counselors of Real Estate
IREM—Institute of Real Estate Management
LEED—Leadership in Energy and Environmental Design
Appraisal Institute

GRAHAM & COMPANY PERSONNEL – BIRMINGHAM

PRINCIPALS
Steve Graham, MAI, CRE
Mike Graham, CPM, SIOR

COMMERCIAL/OFFICE GROUP
Dan Lovell, SIOR, LEED AP – Director
Walter Brown, SIOR
Sam Carroll, SIOR
Jerry L. Grant, CCIM
Matt Gilchrist
Christie Neely – Real Estate Asst.
Janie McDaniel – Marketing Asst.

COMMERCIAL/INDUSTRIAL GROUP
Jack Brown, SIOR
John Coleman, SIOR
Sonny Culp, SIOR
Ogden S. Deaton, SIOR
Jordan W. Tubb
Robin Domit – Real Estate Asst.
Courtney DeShazo – Asst.
Joelle Rogers – Asst.

VICE PRESIDENT OF DEVELOPMENT
Henry Graham II

COMMERCIAL APPRAISALS
Hayden L. Scott, MAI – Director, Valuation Group

MARKET RESEARCH
Matt Rowan

GRAPHIC DESIGN
Jane McGriff
Josie Coffman

MANAGING BROKERS:

HUNTSVILLE OFFICE
Bart Smith, CCIM, SIOR

JACKSONVILLE OFFICE
Peter Crolius, SIOR

GULF COAST OFFICE
Jason Carnes
Kevin Williams, CCIM