

LIBERTY TOWERS

AT MIDTOWN

IDEALLY LOCATED HISTORIC BUILDING | REDEVELOPMENT OPPORTUNITY

2001 3RD AVENUE SOUTH, BIRMINGHAM, AL 35233

OFFERING MEMORANDUM



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IDEALLY LOCATED REDEVELOPMENT OPPORTUNITY FOR SALE

OFFERING MEMORANDUM

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PRICING

CONTACT BROKER FOR PRICING



PROPERTY TYPE

IDEAL FOR REDEVELOPMENT: MULTI-FAMILY; RETAIL; HOSPITALITY; OFFICE; LAB



LOCATION

2001 3RD AVENUE SOUTH
BIRMINGHAM, AL 35233

IDEALLY LOCATED ADJACENT TO 20 MID-TOWN I,II,III APARTMENT DEVELOPMENTS (PUBLIX, STARBUCKS, CHIPOTLE, & 436 UNITS)

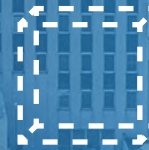
NEXT TO UAB CAMPUS / HOSPITAL (28,00 EMPLOYEES - 22,500 STUDENTS)



YEAR BUILT/RENOVATED

1925,1953,1968,1972

THE PROPERTY WAS CONSTRUCTED IN MULTIPLE PHASES



SIZE

BUILDING: ±478,000 SF

LOT SIZE: 37,877 SF

TOTAL FLOORS:

EAST TOWER - 16 + BASEMENT

WEST TOWER - 10 + BASEMENT & MEZZANINE



TRAFFIC COUNTS

9,464 AADT ON 20TH ST S

9,772 AADT ON 3RD AVE S

8,492 AADT ON RICHARD ARRINGTON JR BLVD



ADJACENT PARKING

BHAM PARKING AUTHORITY DECK #8 - 1114 SPACES



ZONING

B-4

LOCATED IN OPPORTUNITY ZONE



TAX CREDITS

THE PROPERTY MAY BE ELIGIBLE FOR BOTH STATE AND FEDERAL HISTORIC TAX CREDITS

IDEALLY LOCATED IN HIGH GROWTH AREA

- The property is ideally positioned adjacent to University of Alabama Birmingham (UAB) which **directly employs 28,000 individuals and has generated an \$12.1 Billion economic impact** in the city of Birmingham in 2022. Additionally, **UAB has an enrollment of 22,500 students.**
- The property is directly across the street from the 20 Midtown I, II, & III mixed-use developments, which consist of 436 luxury apartment units as well as retailers such as Milo's Hamburgers, Publix, Chipotle, Starbucks, Cava and Panda Express.

FLEXIBLE REDEVELOPMENT OPPORTUNITY

- The property consists of a 16-story (+basement) and a 10-story (+basement and mezzanine) building which are connected, offering a wide variety of redevelopment opportunities.

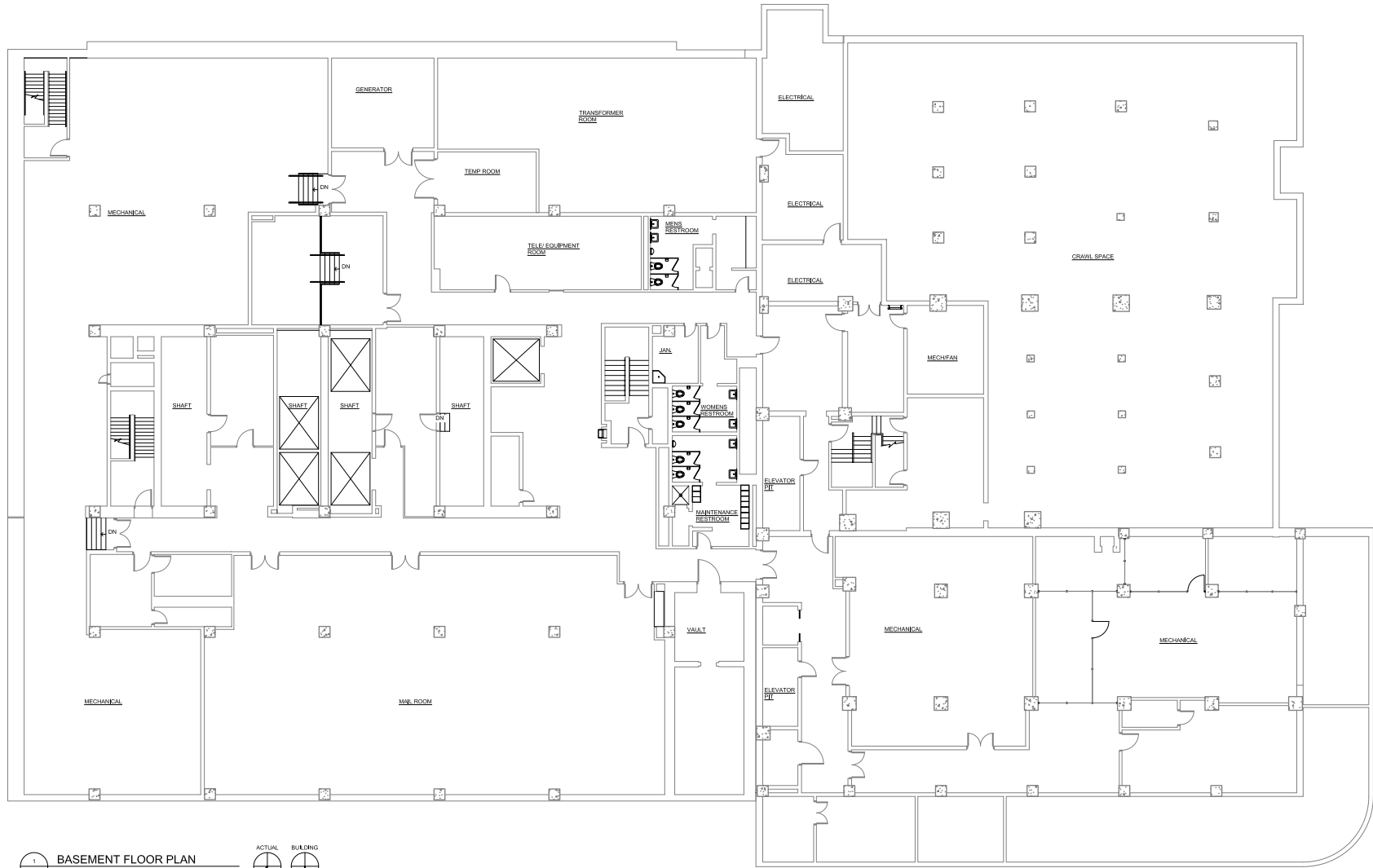
POTENTIAL FOR HISTORIC TAX CREDITS

- The original 11-story structure was constructed in 1925.
- An addition was completed in 1950's and a 1/5 scale bronze replica of Lady Liberty was placed on top of the original building. This lady Liberty now resides at The Urban Center at Liberty Park.
- The property has historical significance in the area and may qualify for both state and federal historic tax credits.
- The property is located in an opportunity zone.



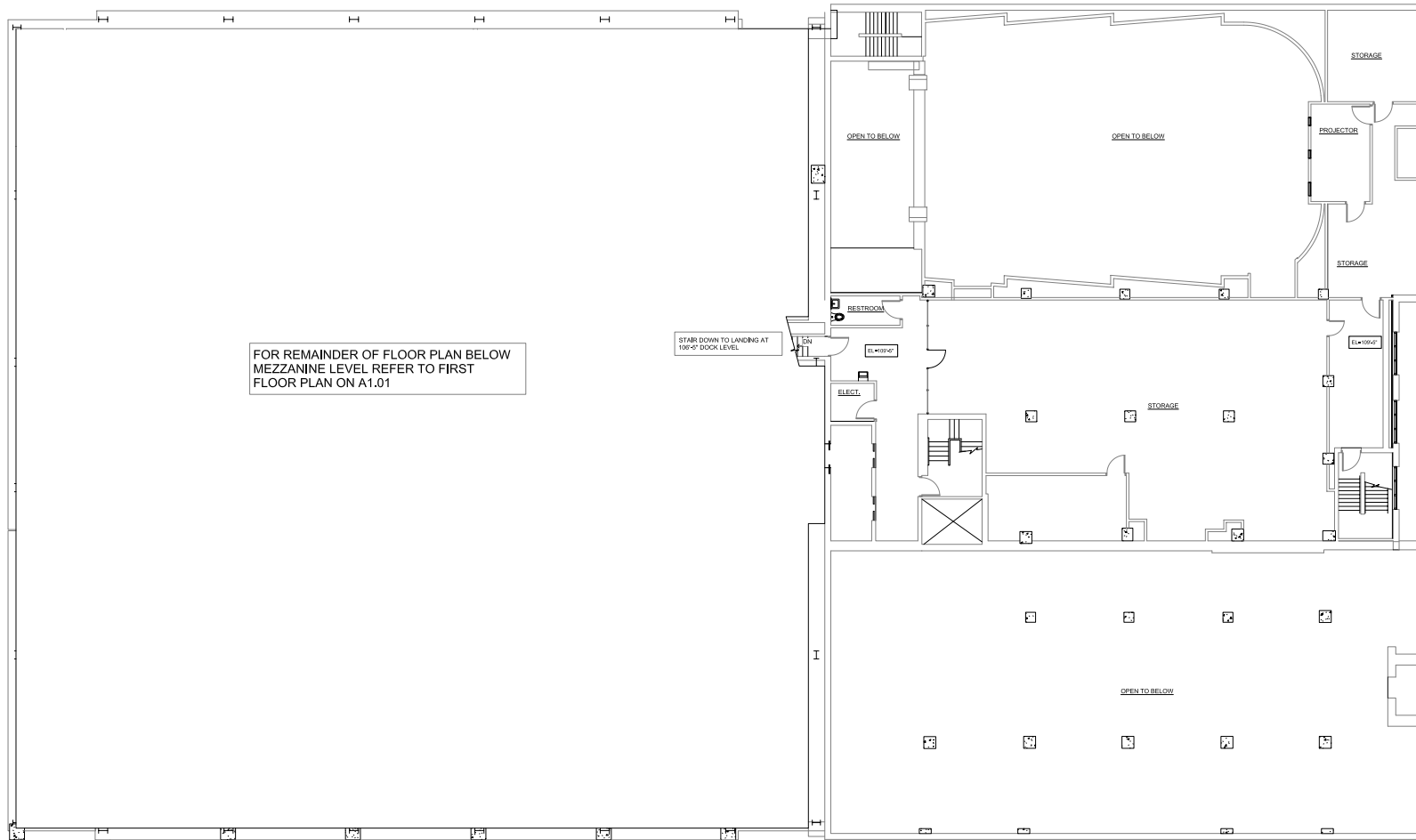
EXTERIOR IMAGES





1
A1.00
BASEMENT FLOOR PLAN
SCALE: 1/8" = 1'-0"



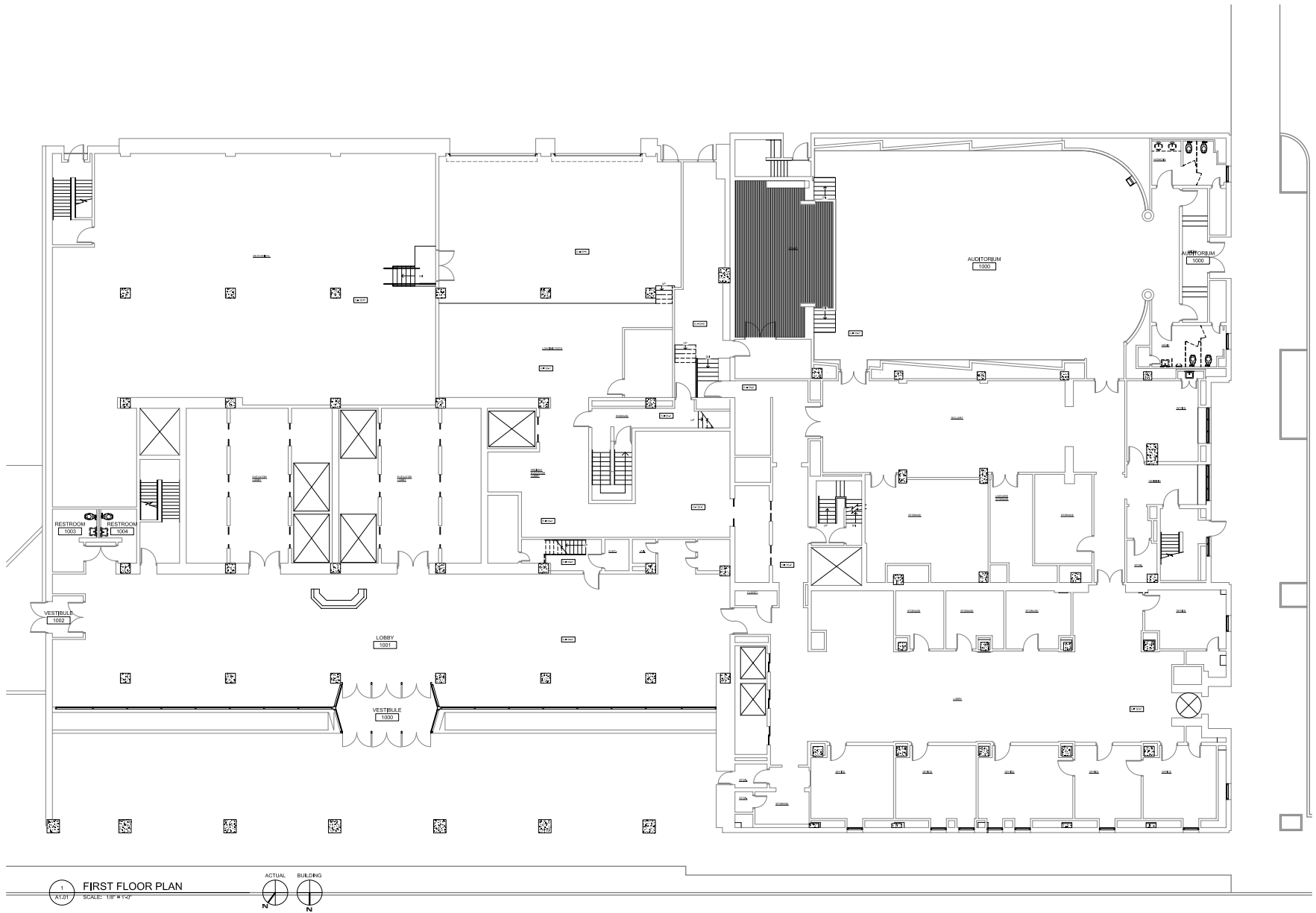


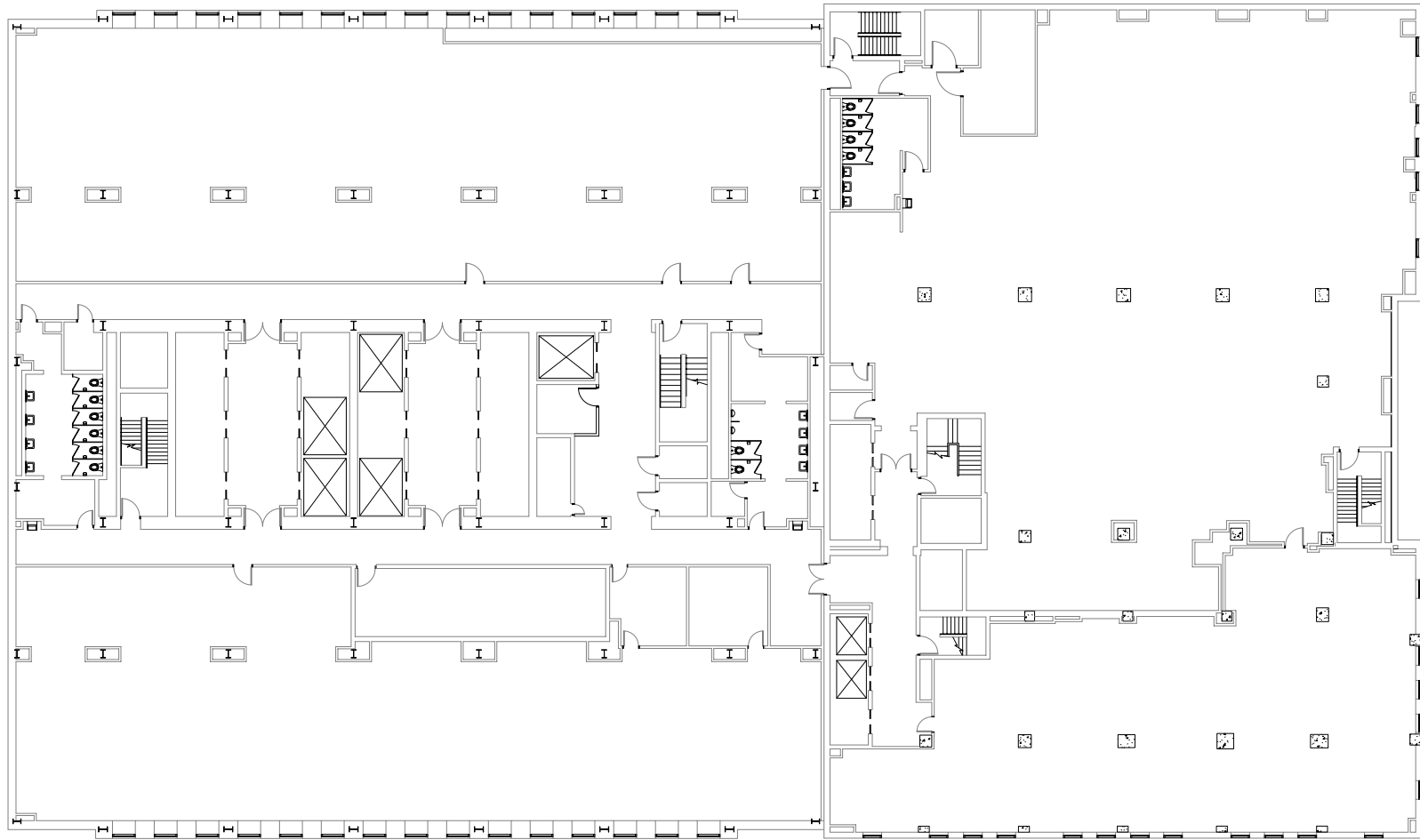
FOR REMAINDER OF FLOOR PLAN BELOW
MEZZANINE LEVEL REFER TO FIRST
FLOOR PLAN ON A1.01

STAIR DOWN TO LANDING AT
100'-0" DOCK LEVEL

1 MEZZANINE FLOOR PLAN
A1.00A SCALE: 1/8" = 1'-0"

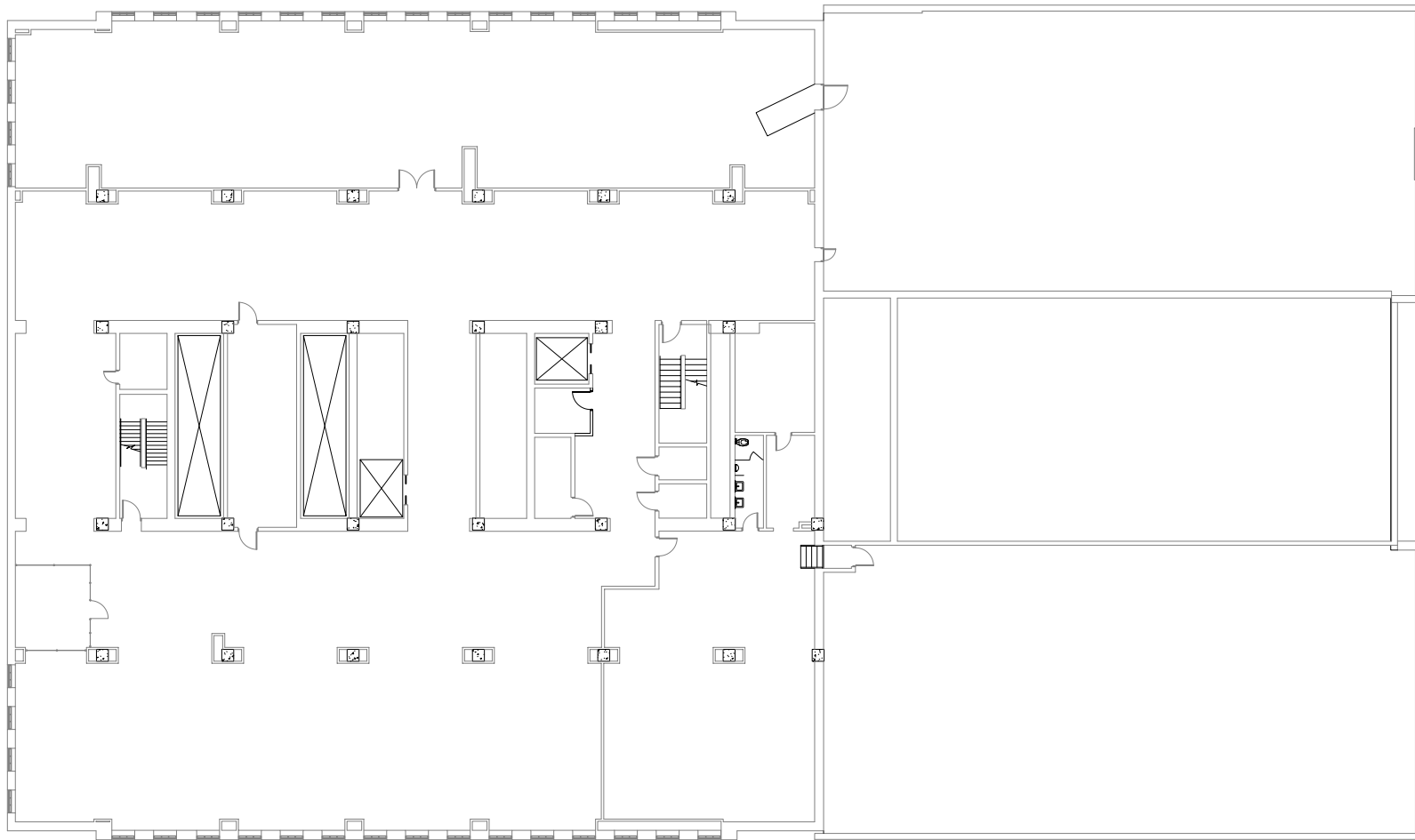






1
A1.02 TYPICAL FLOOR PLATE 1
SCALE: 1/8" = 1'-0"

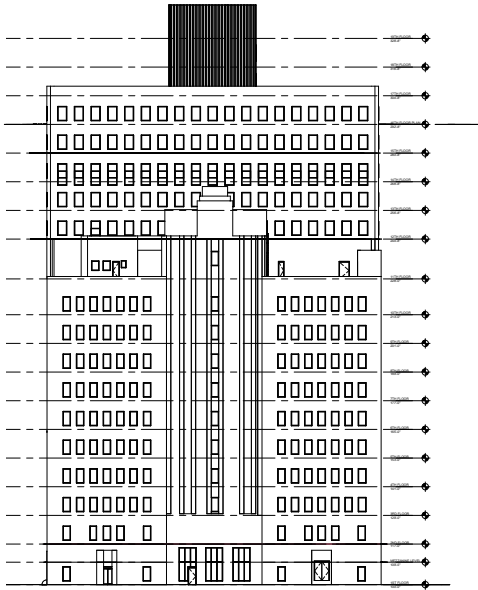




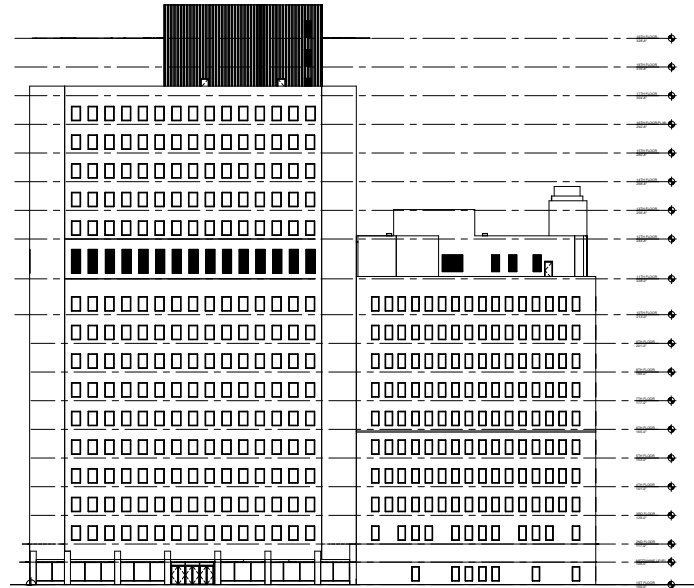
1 TYPICAL FLOOR PLATE 2
AS.11 SCALE: 1/8" = 1'-0"



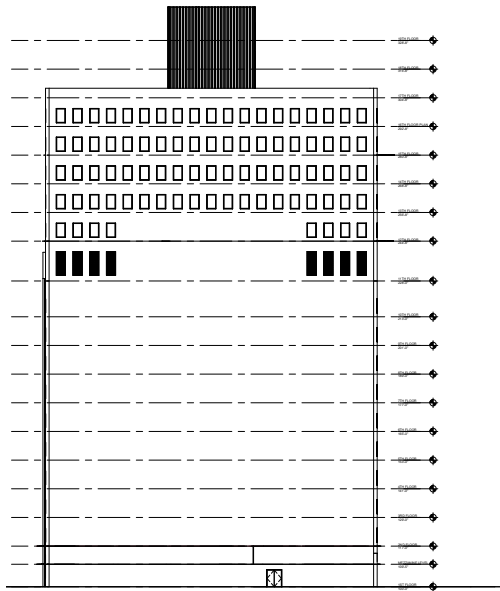
* Full set of floor plans available in Deal Vault - Provided after CA is signed.



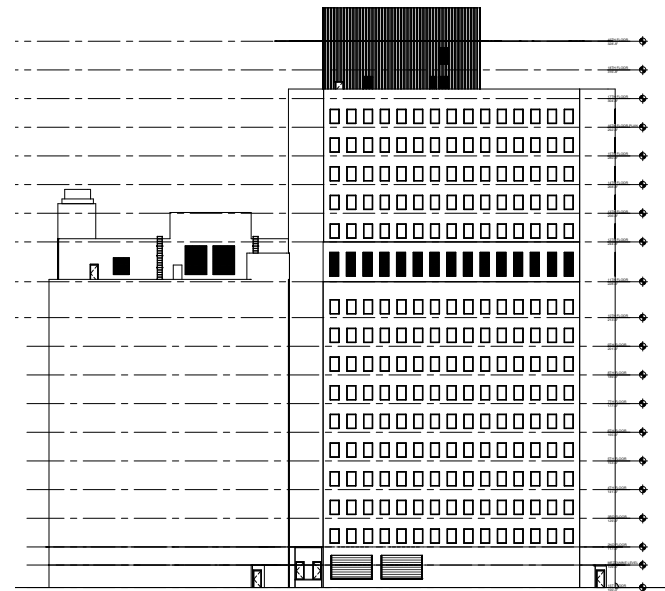
West Elevation



North Elevation

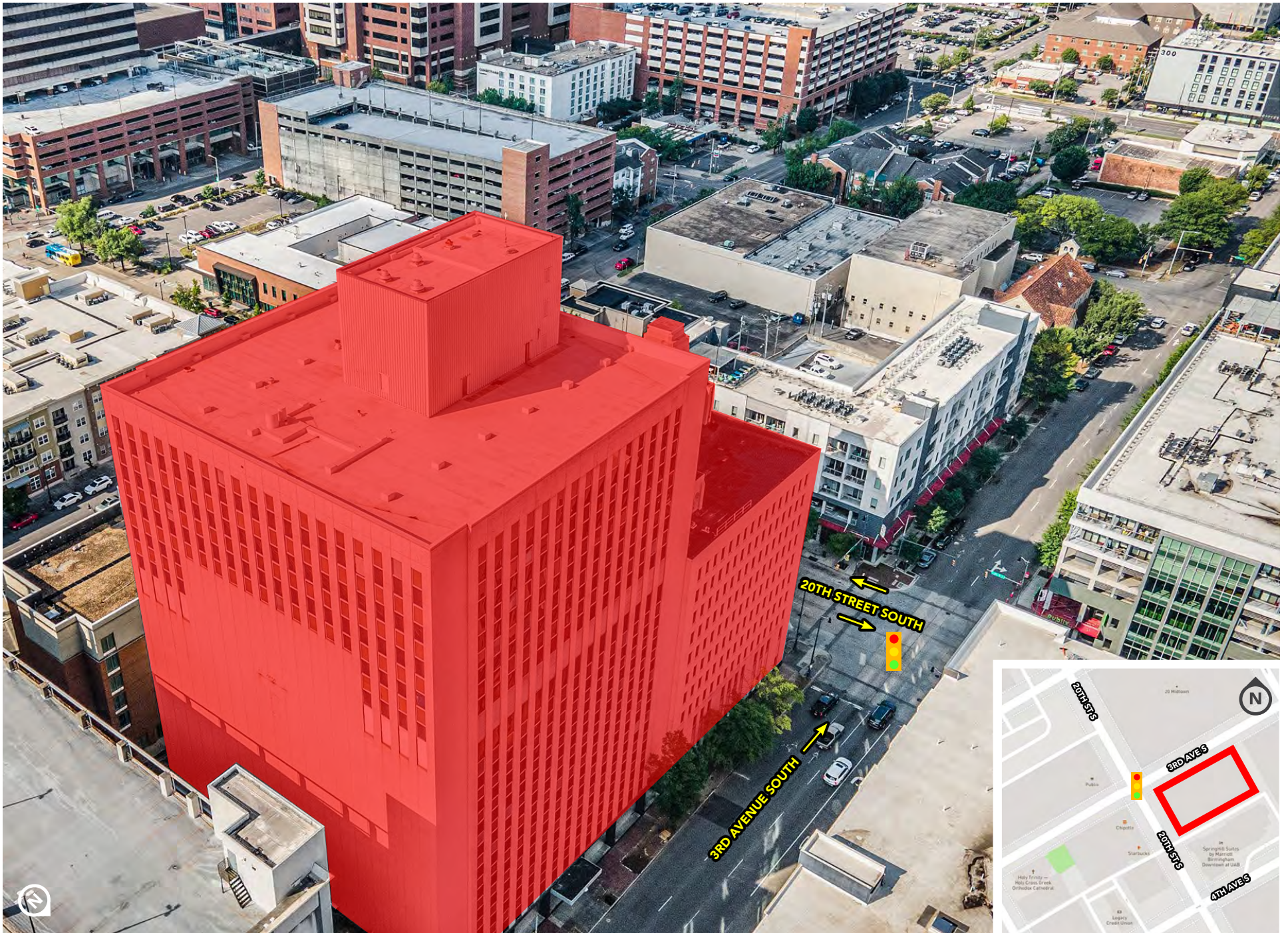


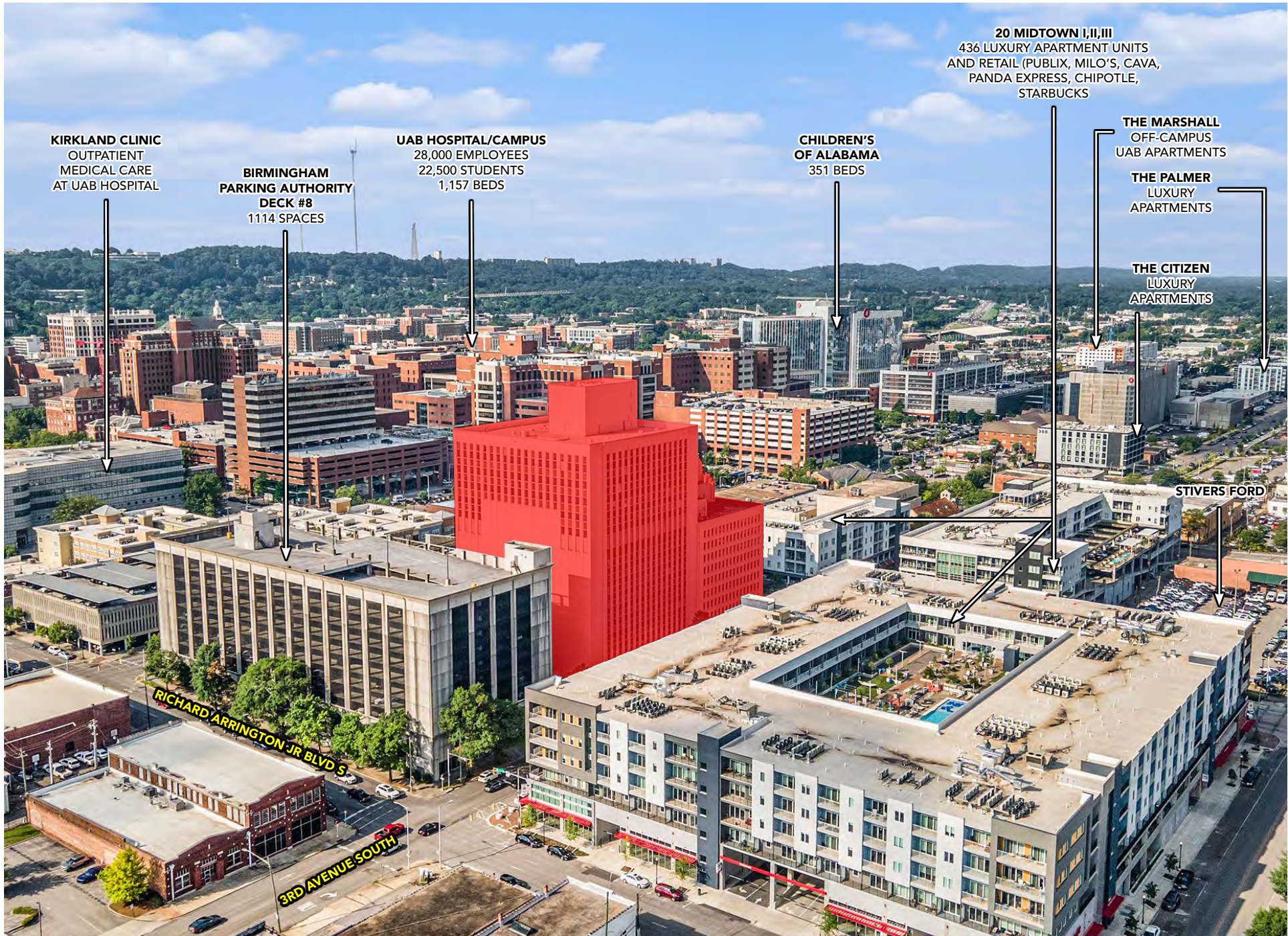
East Elevation

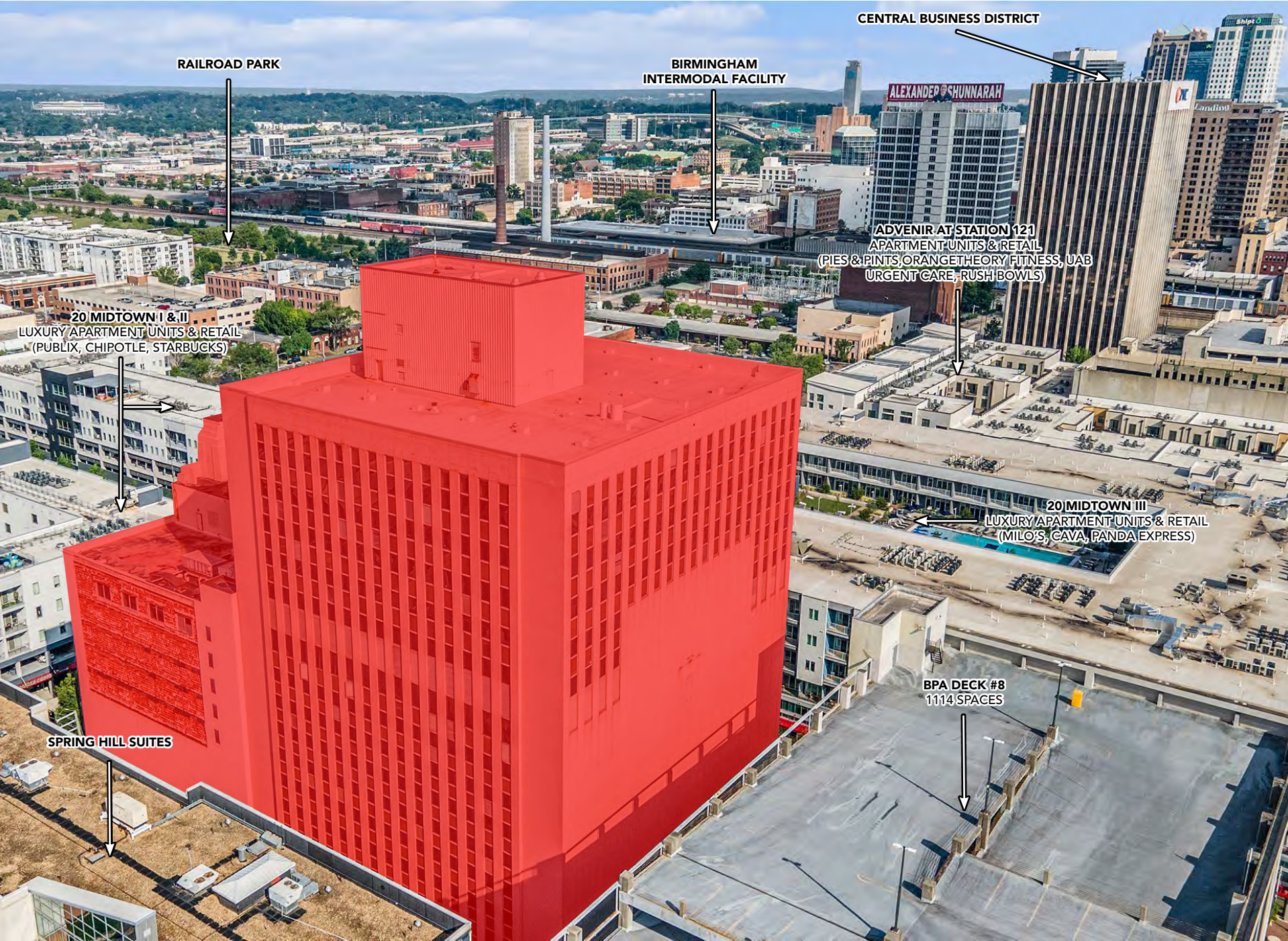


South Elevation

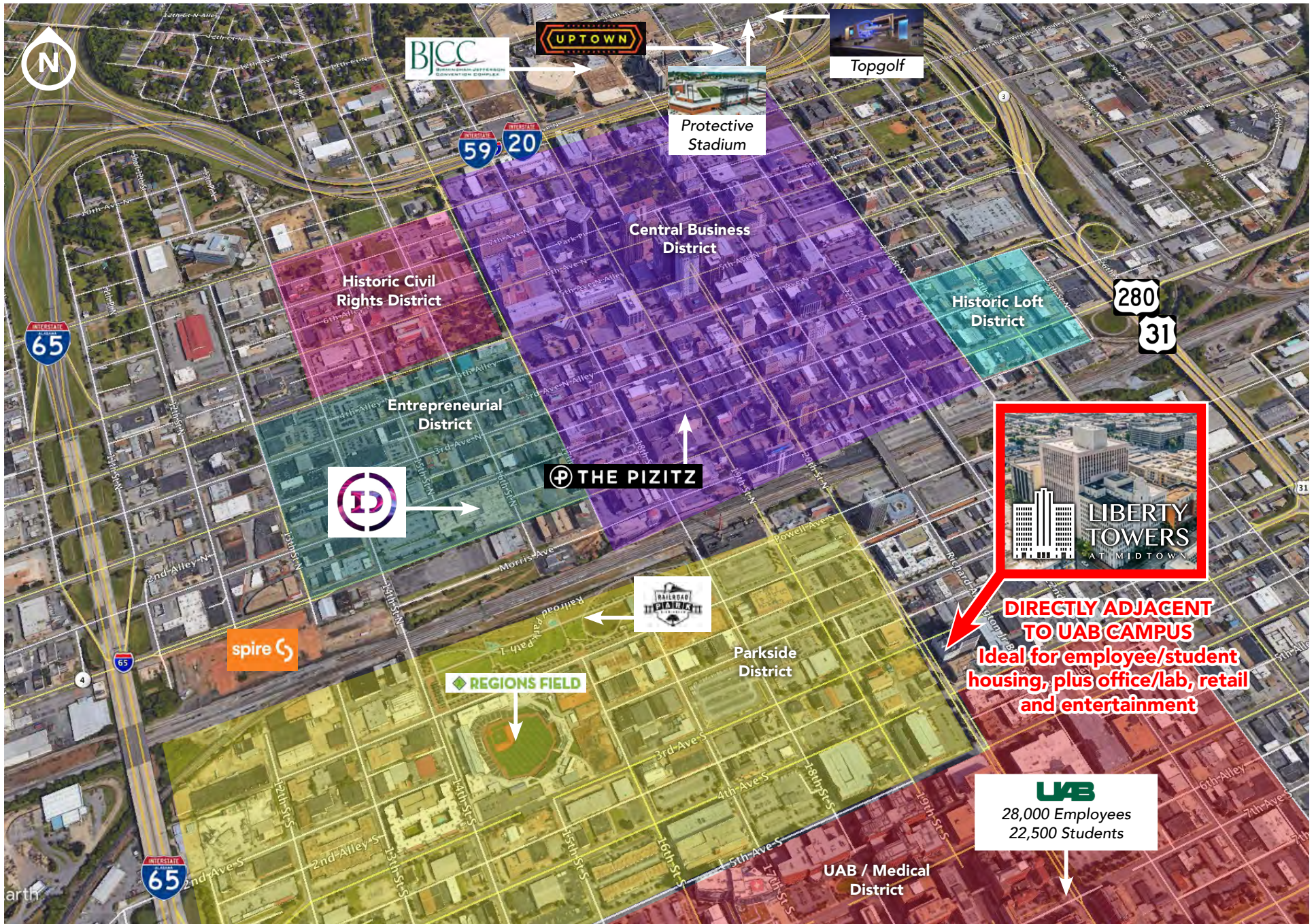
LOCATION OVERVIEW







LOCATION OVERVIEW



WHY CHOOSE BIRMINGHAM?

Birmingham is the largest city in Alabama and one of the top 50 metros in the US with an MSA population of 1,120,755. One of the largest financial centers in the Southeast, the city is home to major banking institutions including PNC Bank and Regions Financial. A regional hub for healthcare, there are 21 hospitals in the region that employ over 63,000 residents. A blend of both medical and education disciplines, the University of Alabama at Birmingham boasts an enrollment of +22,500 students and an employee count of over 28,000, making it a major demand driver in the city. A new report shows the **University of Alabama at Birmingham's annual economic impact in Alabama of \$12.1B in 2022**. In 2022, approximately 1,500 new jobs were added and more than \$183M in capital investments were invested in Birmingham. An affordable tax climate, low cost of living, and charming overall appeal are trademarks of the metro. Expanding capital investment represents confidence in the Birmingham business climate and continued economic growth.

ACCESS TO BIRMINGHAM'S TOP EMPLOYERS

EMPLOYER	JOB
University of Alabama at Birmingham	28,000
Regions Financial Corp.	9,000
St. Vincent's Health System	5,100
Children's of Alabama	5,000
AT&T	4,517
Honda Manufacturing of Alabama	4,500
Baptist Health System, Inc.	4,459
Alabama Power Co.	3,982
Mercedes-Benz U.S. International, Inc.	3,500
Blue Cross-Blue Shield of Alabama	3,100
Alabama Power Company	3,092
PNC Bank	2,285
Grandview Medical Center	2,172
U.S. Postal Service	2,000

5 INTERSTATES

PROVIDE ACCESS TO OVER 80% OF THE U.S. POPULATION IN A TWO-DAY DRIVE

ALABAMA HAS

#1 BUSINESS CLIMATE

IN THE NATION

ACCORDING TO *BUSINESS FACILITIES*

20,000

PROSPECTIVE EMPLOYEES GRADUATE ANNUALLY FROM THE BIRMINGHAM REGION'S 26 COLLEGES/UNIVERSITIES

\$2.5 BILLION

INVESTED IN DOWNTOWN REVITALIZATION SINCE 2010

BIRMINGHAM-SHUTTLESWORTH INTERNATIONAL AIRPORT OFFERS

100+ FLIGHTS

TO 21 AIRPORTS AND 18 CITIES

ALABAMA IS HOME TO THE

LOWEST

PROPERTY TAXES IN THE NATION

COST OF LIVING IS

91%

OF THE NATIONAL AVERAGE, ONE OF THE LOWEST AMONG SOUTHEAST METROS

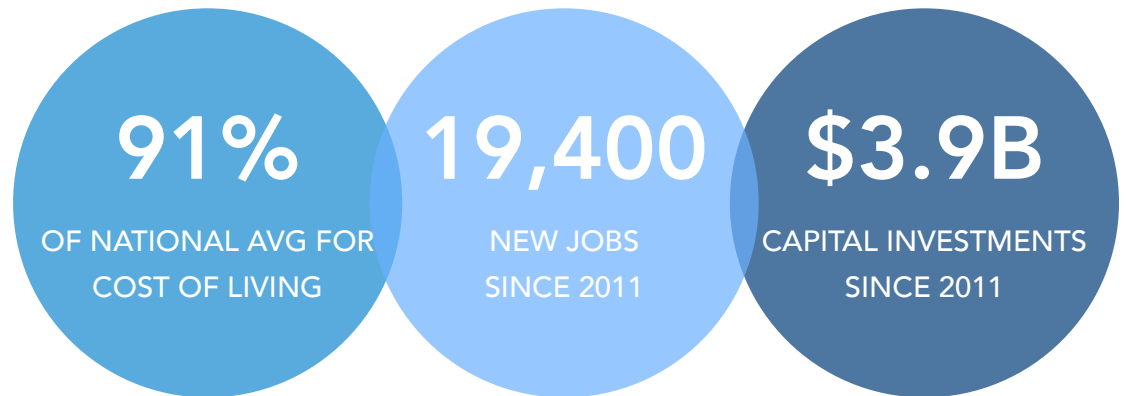
LOW COST OF LIVING

Living in the Greater Birmingham Region offers a lifestyle where more is less – literally. The Birmingham region has the **third lowest cost of living of any major metropolitan city in the Southeast**. Cost of living staples like housing, utilities, groceries and our unique Southern amenities are well within reach of your next paycheck. We're more than just affordable, we're the best value out there.



VIBRANT ECONOMY

The Birmingham region's legacy is built on iron and steel. Founded on a culture of entrepreneurship and resiliency, Birmingham is home to a diverse and dynamic range of companies and communities. From multi-national corporations manufacturing next-generation vehicles to start-ups developing ground-breaking technologies, today's Birmingham continues to boast a diverse community of innovators. Since 2011, the Birmingham region has announced **over 19,400 new jobs and \$3.9 billion in capital investment**.



HEALTHCARE EPICENTER

Anchored by UAB, the healthcare industry in the **Birmingham metro drives the area economy and employs over 59,000 people**. Birmingham currently has the highest concentration of health care and technical jobs in any of the top 50 MSAs in the country. From groundbreaking research at the University of Alabama at Birmingham (UAB) and Southern Research to the Lakeshore Foundation’s commitment to developing novel approaches and technologies for people with chronic health conditions and physical disabilities, there’s no doubt that Birmingham’s commitment to health care is strong. Health Care in Birmingham includes the largest health care cluster in Alabama. Birmingham houses a world class research base, highly skilled workforce and strengths in emerging fields including gene editing and gamma delta t cell immunotherapy.



Grandview Medical Center:

\$280M, 372 bed facility completed in the of fall 2015




St. Vincent's:

5,100 employees / 409 beds / \$266M in community benefit and care of persons living in poverty in 2016



Children's of Alabama:

5,000 Employees / \$400M – 760K SF facility / 3rd largest pediatric facility in the country



Baptist Health Systems:

Largest healthcare network in AL / 77 outpatient offices / 1,300 doctors / 5,000 employees



1600+

ACTIVE CLINICAL RESEARCH TRIALS



75+

HEALTH CARE COMPANIES



59,000

HEALTH CARE WORKERS EMPLOYED IN BIRMINGHAM

UAB - ECONOMIC DRIVER

The University of Alabama at Birmingham (UAB) is a public research university in Birmingham, Alabama. UAB offers 140 programs of study in 12 academic divisions leading to bachelor's, master's, doctoral, and professional degrees in the social and behavioral sciences, the liberal arts, business, education, engineering, and health-related fields such as medicine, dentistry, optometry, nursing, and public health. The UAB Health System is one of the largest academic medical centers in the United States. UAB Hospital sponsors residency programs in medical specialties, including internal medicine, neurology, physical medicine and rehabilitation, surgery, radiology, and anesthesiology.

UAB is **Alabama's largest single employer** and now directly employs nearly **28,000 people**. One in every 20 jobs within the state of Alabama either is held directly by a UAB employee or is supported as a result of UAB's presence.

A new report shows the University of Alabama at Birmingham's annual economic impact in Alabama grew from \$4.6 billion in 2008 and \$7.15 billion in 2016 to **\$12.1 billion in 2022** — a 61 percent increase since 2016 and a 163 percent increase since 2008.

In 2022, UAB generated more than **\$371 million in state and local taxes and supported or sustained 107,600 jobs in Alabama**, up from 64,000 six years ago. In Birmingham alone, UAB generated \$8.3 billion in economic impact, supported or sustained 73,595 jobs, and generated more than \$256 million in local taxes.

UAB's academic enterprise generated \$5.5 billion in statewide economic impact, while the UAB Health System generated \$6.4 billion. UAB's charitable giving and volunteerism were estimated to deliver \$115.4 million in statewide impact, up from \$80.5 million in 2016. UAB affiliate Southern Research generated \$221.8 million in statewide economic impact, supported and sustained 1,514 jobs, and generated \$206.2 million in state and local taxes.



ECONOMIC IMPACT FY2022



UAB ACADEMIC



UAB HEALTH SYSTEM



SOUTHERN RESEARCH



CHARITABLE GIVING AND VOLUNTEERISM



Note: These benefits are in addition to the \$12.1 billion annual impact that the UAB generates for the state.



VIBRANT DOWNTOWN

63K

PRIMARY JOBS
IN DOWNTOWN

47%

OF PRIMARY JOBS ARE
KNOWLEDGE JOBS

37%

OF CITY-WIDE JOBS
ARE DOWNTOWN

\$605M

DOWNTOWN RETAIL
SALES

11K

DOWNTOWN
RESIDENTS

38%

RESIDENTIAL GROWTH
SINCE 2010

7,311

RESIDENTIAL UNITS

86

WALKABILITY SCORE

POPULATION

Downtown has almost 11,000 residents in 7,311 residential units; 5% of the city's population.

LAND AREA

Downtown is 3.2 square miles and occupies 2.2% of the city's land area and is the region's largest tax generator.

JOBS

Downtown has 63,000 primary jobs; 37% of city jobs and 13% of the region's jobs. Alabama's only Fortune 500 company (Regions) and Alabama's largest employer (UAB) are both headquartered in Downtown Birmingham. Tech unicorns Shipt and Landing are headquartered and growing downtown.

OFFICE

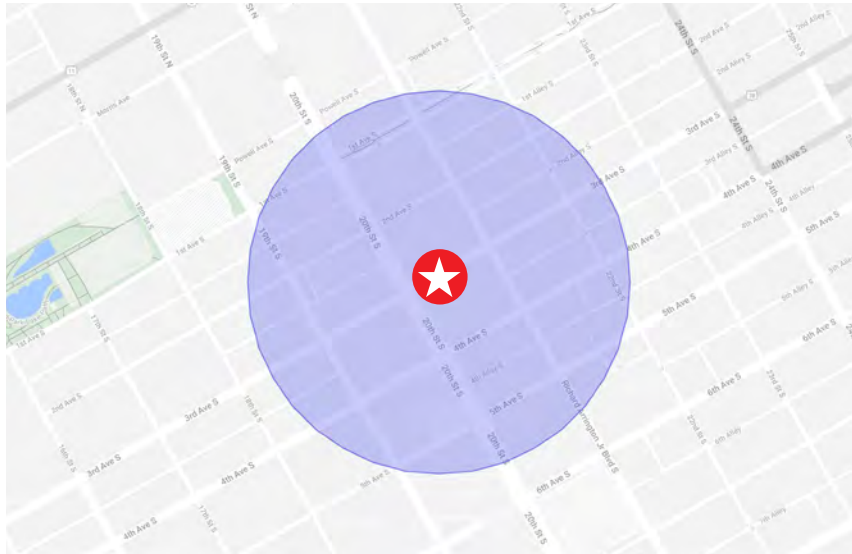
Downtown has 18.3 million square feet of office inventory; 39% share of the city's.

HOTELS

Downtown has 2,897 hotel rooms; 38% of the city's hotel rooms.

LANDMARKS

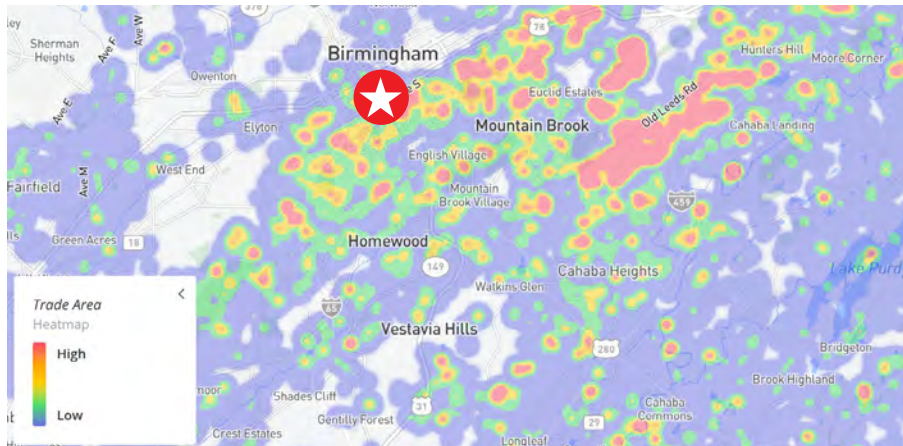
Downtown has an authentic identity with over 900 historic structures, 10 museums and 8 parks.



12 MONTH DEMOGRAPHICS WITHIN 1000 FT

Visits	3.4M
Visitors	903.2K
Visit Frequency	3.76
Avg Dwell Time	85 minutes

3.4M VISITS **85 MIN AVG DWELL TIME** **903.2K VISITORS**



POPULATION	1 MILE	3 MILES	5 MILES
2023 Estimated Population	11,938	75,756	165,710

DAYTIME BUSINESS POPULATION	1 MILE	3 MILES	5 MILES
2023 Estimated Employees	50,928	104,291	160,406

INCOME	1 MILE	3 MILES	5 MILES
2023 Estimated Average Household Income	\$69,616	\$115,906	\$111,543



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PROPERTY/ASSET MANAGEMENT

We have represented, managed or leased more than 10 million square feet of office, retail and industrial space for owners located across the United States.



LEASING & BROKERAGE

We have the expertise, team and process to implement a comprehensive and aggressive marketing program to maximize results and value.



DEVELOPMENT

We develop properties for our own account, which means our interest in each project's profitability is personal.



INVESTMENT SALES

We provide consulting, execution and investment management services to clients engaged in buying, selling, building, financing or investing in commercial real estate.



RETAIL SERVICES

We provide full service commercial retail services to our clients in a professional, timely manner.



MULTIFAMILY

We provide exclusive focus on apartment brokerage services throughout the Southeast as Harbert Multifamily Advisors.



HARBERT

REALTY SERVICES



Harbert Realty Services is one of the largest privately held, independent commercial real estate firms in the Southeast. HRS was founded with a main focus on bringing value to our clients. For 40 years, we have built a business around this focus and strive to achieve this in every transaction and opportunity.

Since its founding, HRS has developed an unparalleled reputation for expertise, integrity, and creativity in providing comprehensive and best-in-class, process driven commercial real estate services to our tenants, clients, and investors.

Commercial real estate is our only business. Every member of our firm is a specialist. As a result, we have developed a highly focused team of real estate professionals with tremendous knowledge and experience. We measure our success by the value of the results it produces for our clients. Our success is guided by our philosophy, values and culture.

NEARLY 40 YEARS OF SERVICE

as one of the leading full service commercial real estate firms in the Southeast

OVER \$2.79 BILLION

in transaction volume

LEASE & MANAGE

±4,000,000 SF

of commercial office, retail industrial, multifamily and medical space

DIVERSIFIED COMPANY

Office, Retail, Multifamily, Industrial and Medical

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