



H A R B E R T
REALTY SERVICES

DOWNTOWN OFFICE INVESTMENT SALE

Land Title Building | 600 20th St N, Birmingham, AL

DOWNTOWN OFFICE INVESTMENT SALE

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EXECUTIVE SUMMARY

INCOME AND EXPENSES

FLOORPLANS

LOCATION/DEMOGRAPHICS OVERVIEW

MARKET OVERVIEW

ABOUT HARBERT

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CASEY HOWARD

Vice President, Retail
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OVERVIEW

Harbert Realty Services is pleased to offer FOR SALE the Land Title Building. The Land Title Building is a 4-story, 31,000 square foot building is located across from Harbert Plaza and within walking distance to a number of downtown restaurants and amenities. The building, built in the 1940's, faces diagonally into the intersection of 20th Street and Sixth Avenue North, and includes Alabama limestone and Alabama marble in its Greek Revival style design. It was designed by prolific Birmingham architecture firm Warren, Knight & Davis. The property is located in an Opportunity Zone.

HIGHLIGHTS

- Fantastic Location on the corner of 20th Street and 6th Ave N in close walking distance to Chick-Fil-A, Subway, Edgar's, Urban Cookhouse, Zoe's Kitchen, Wells Fargo Bank, Regions Bank, People's Bank, County and Federal Courthouses and many other amenities.
- Historically Contributing building located in an Opportunity Zone
- Perfect for Investor or Owner Occupier



CAPITAL IMPROVEMENTS COMPLETED

2019-2023 INCLUDE:

- All lighting upgraded to LED throughout
- Many of building's HVAC systems/controls replaced
- New flooring throughout 3rd/4th Floors
- Upgraded electrical
- New kitchens built out for 3rd/4th Floors
- Bathroom renovations
- Exterior/interior painting
- Plumbing upgrades
- Fiber (hard-wire direct to building) installed
- Painting/carpet installation in process on 1st/Ground Floors

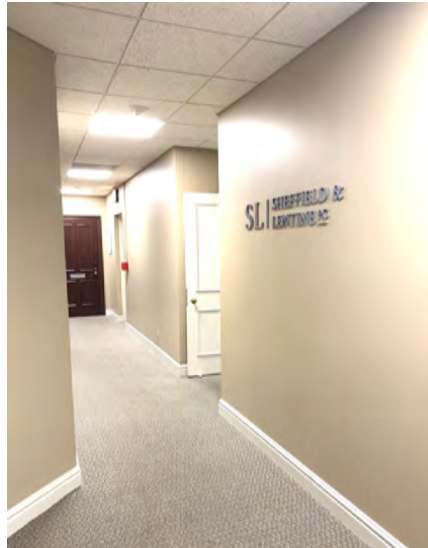
OFFERING SUMMARY

SALE PRICE:	\$3,200,000
NOI:	\$249,310
CAP RATE:	8%
YEAR BUILT:	1929
BUILDING SIZE:	±30,849 SF
STORIES:	4
MARKET:	Birmingham
SUBMARKET:	CBD
OCCUPANCY:	84%
VACANT SUITE:	2nd Floor - 4,687 SF

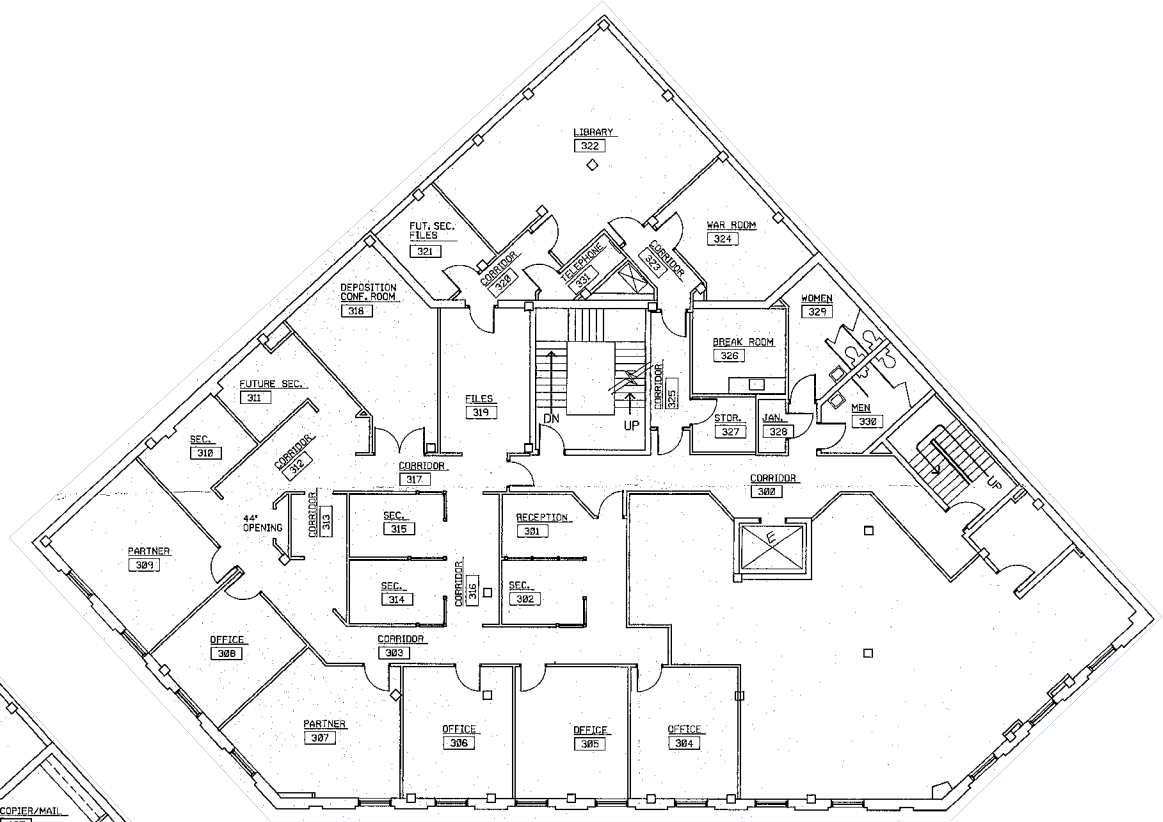
TENANTS:

- Land Title Company
- Jaffe & Erdberg
- Sheffield & Lentine
- Hodges Johnson Law
- Parnell & Parnell Law
- Rick Hunter Safety Consultants
- Sydney May Engineering

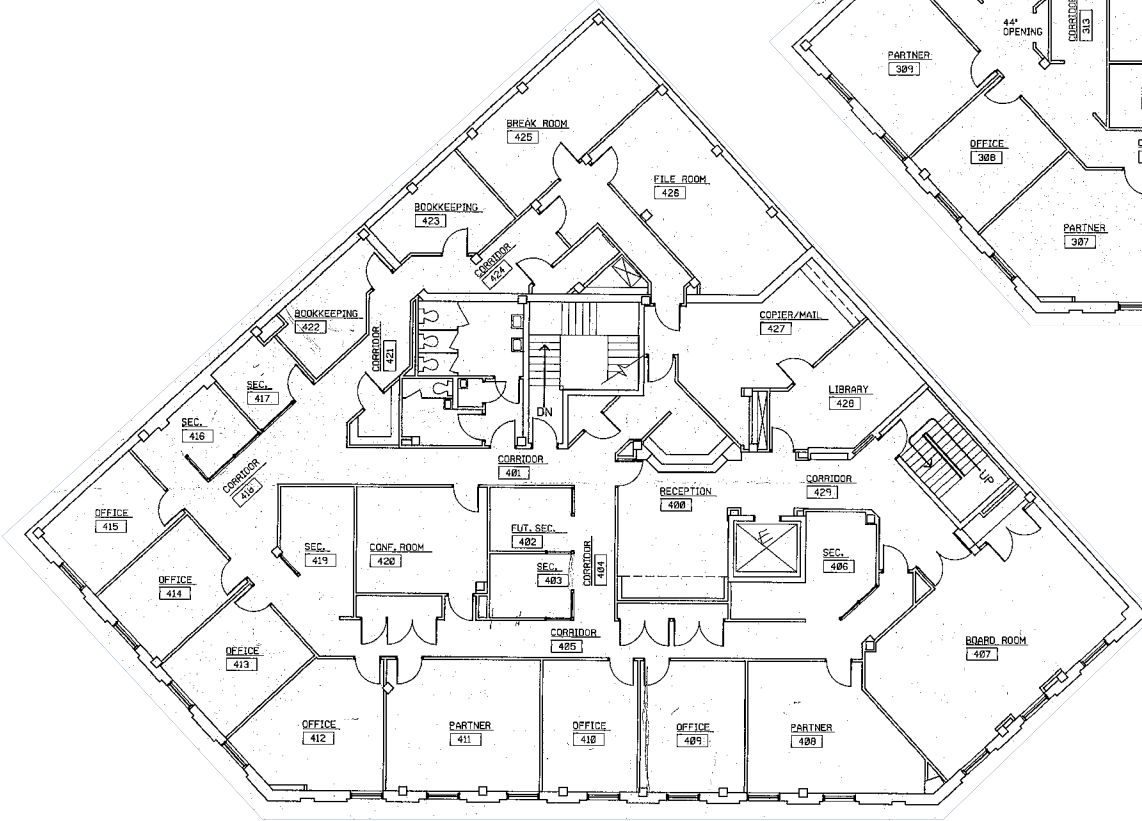
LAND TITLE PROPERTY INCOME/EXPENSES	
Income	
In Place Rental Income	\$ 385,795.39
Oper Cost Reimbursements	\$ 16,355.00
Total Net Effective Income	\$ 402,150.39
Expenses	
Taxes	\$ 23,561.00
General Repairs/Maintenance	\$ 8,679.00
Elevator	\$ 3,517.00
Lawn Maintenance	\$ 2,119.00
Plumbing	\$ 1,671.00
Janitorial	\$ 7,569.00
Cable/Phone/Internet	\$ 2,516.00
Property Management	\$ 15,679.00
Property Insurance	\$ 31,289.00
Water/Sewer/Trash	\$ 5,149.00
Gas	\$ 6,090.00
Electricity	\$ 45,001.00
Total Annual Expenses	\$ 152,840.00
Net Operating Income	\$ 249,310.39



FLOORPLANS



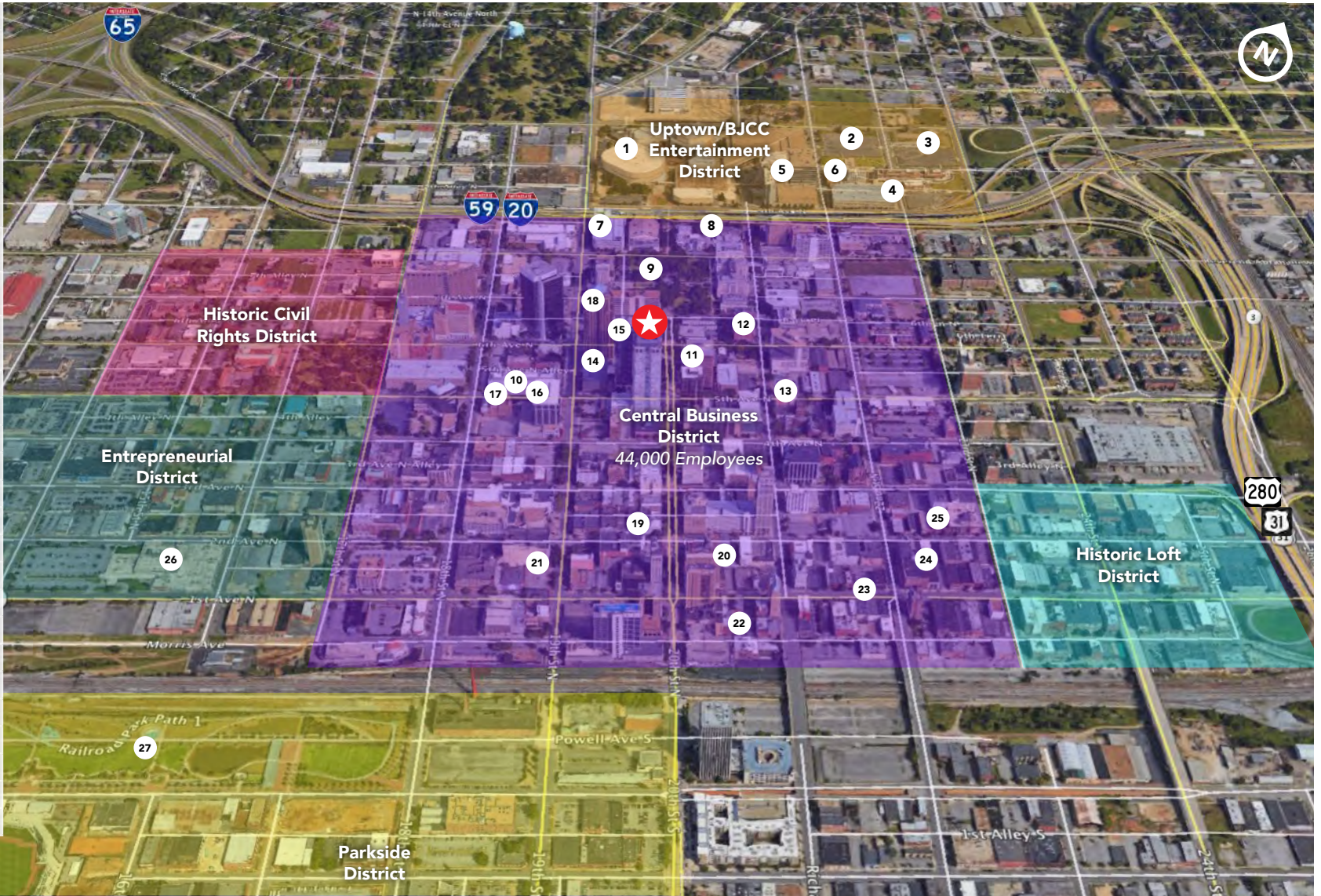
3RD FLOOR



4TH FLOOR

LOCATION/DEMOGRAPHICS OVERVIEW

- 1 BJCC
- 2 Protective Stadium (\$174M Project)
- 3 TopGolf
- 4 Uptown
- 5 Sheraton Hotel
- 6 The Westin Hotel
- 7 Boutwell Auditorium
- 8 Birmingham Museum of Art
- 9 City Hall/Jefferson County Courthouse
- 10 Federal Courthouse
- 11 Edgars
- 12 Tutwiler Hotel
- 13 Redmont Hotel
- 14 Chick-Fil-A
- 15 24 E Health Club
- 16 Zoe's Kitchen
- 17 Urban Cookhouse
- 18 City Club
- 19 Paramount Bar
- 20 Helen
- 21 The Pizitz Food hall
- 22 Founders Station
- 23 The Margaret
- 24 El Barrio
- 25 Bamboo on 2nd
- 26 Innovation Depot
- 27 Railroad Park
- 28 Regions Field

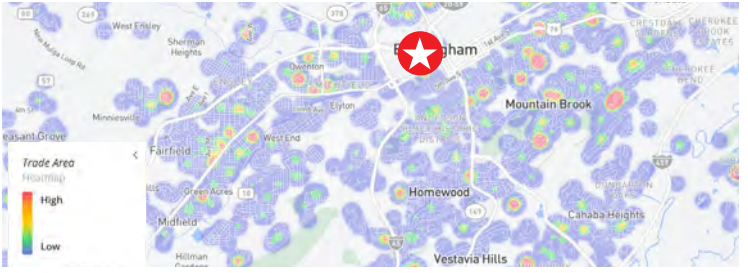


12 MONTH FOOT-TRAFFIC DEMOGRAPHICS WITHIN 250 FT

168.4K
VISITS

**WALKER'S
PARADISE**
WALKSCORE.COM

63.8K
VISITORS



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	JOBS
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

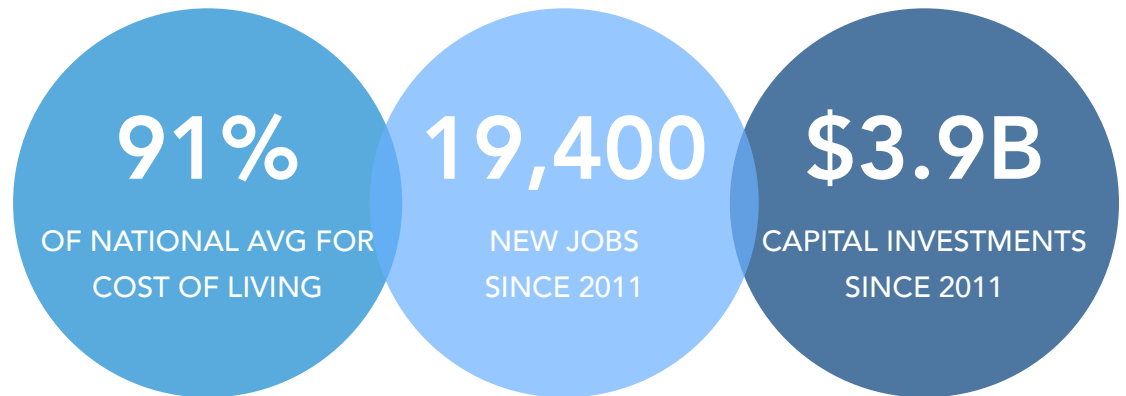
LOW COST OF LIVING

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

STATE OF ALABAMA



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.

- For every **\$1** in state funding received by the institution, UAB generates **\$39.35** in economic impact that is returned back to the state.
- 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.
- In addition, the UAB Health System supports more than **\$363.1 million** in charity care to underserved populations in Birmingham and across 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.



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EDUCATION

Business Management and
Marketing Degrees from
Cedarville University

MBA from Georgia Southern
University

Casey Howard joined Harbert Realty in 2016 and focuses on leading the leasing and investment team efforts. She is also the Managing Broker for the Georgia market and has played a leading role in expanding Harbert’s footprint and revenues in the State of Georgia. Casey joined Harbert in 2016, after moving to Birmingham from Savannah, Georgia. She specializes in retail and mixed-use investment and leasing solutions for her clients, in particular, 1031 Exchange transaction clients, throughout the Southeast. Casey has over 16 years of experience in the real estate world, and was fortunate to have the opportunity to see commercial real estate through multiple lenses as a result of holding positions in property management, operations, marketing, development and brokerage.

Casey is an active Birmingham CREW board member, Women’s Fund of Birmingham committee member, volunteer with Habitat for Humanity and Lighthouse Ministries, holds a PMP® designation from the Project Management Institute, and earned a double-major in Business Management and Marketing from Cedarville University as well as an MBA from Georgia Southern University. She is a licensed Broker in the State of Georgia and Alabama. She enjoys spending time with her husband, Robert, and 3 children: Eva, Preston and Ella.

HARBERT REALTY SERVICES

2 North 20th Street #1700
Birmingham, AL 35203
Harbertrealty.com





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 41 YEARS
OF SERVICE**

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

**OVER
\$2.79 BILLION**

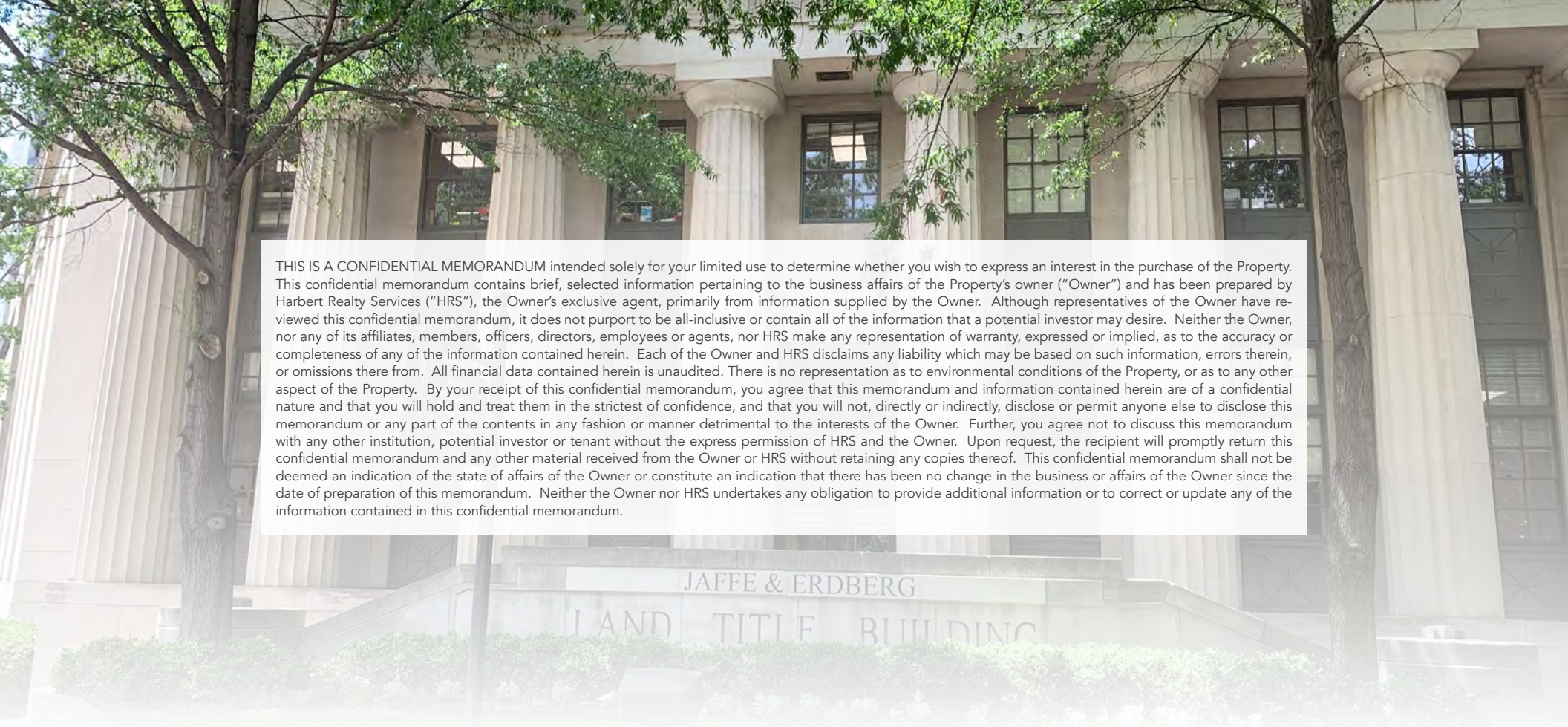
in transaction volume

**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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