

For Sale

3196 US Highway 280
Birmingham, AL

TRIBUTARY OFFICE BUILDING

Sales Price:

\$3,500,000 (\$8.32/SF)



Accelerating success.

Joe Sandner, IV

President & COO
+1 205 949 5981
joe4.sandner@colliers.com

Jamie Justice, CCIM

Partner & Director
+1 205 949 5987
jamie.justice@colliers.com

Jack Peterson, CPM

Senior Director
+1 205 401 0101
jack.peterson@colliers.com

Property Highlights

- **Premier Location** - Located at the intersection of I-459 and Highway 280, and directly across from The Summit (Birmingham's premier retail destination), the property is convenient to the entire Birmingham MSA.
- **Institutional Quality** - Developed and owned by AT&T as its Alabama operations center, the building was designed, constructed and maintained to institutional quality standards.
- **Award Winning Design** - Winner of multiple awards for architectural and engineering excellence, the building was a pioneer in energy conscious and environmentally friendly design and features a "green roof" with solar panels (decommissioned) and is built into the natural topography to minimize the sun's heat load.
- **Picturesque Setting** - Situated over a ~5.5 acre man-made lake and surrounded by extensive woods with several miles of walking trails, the property presents a unique and exceptional natural setting.
- **High Quality Master Development** - Adjacent to two recently completed residential developments – Novare's Tributary Rise, a 286-unit luxury multi-family community and Greystar's Overture, a 173-unit luxury, age restricted (55+) residential development.
- **Incredibly Low, Low Basis** - Offered for less than \$9.00 per square foot, this remarkably low basis makes this a compelling purchase for a wide variety of uses.





Property Overview

Sales Price:
\$3,500,000 (\$8.32/SF)

Address	3196 US Highway 280 Birmingham, AL 35234	
Municipality	City of Birmingham	
Year Built	1983	
Building Size	±420,460 RSF	
Floorplates	1st Floor	±130,201 RSF
	2nd Floor	±139,583 RSF
	3rd Floor	±150,676 RSF
Zoning	Q-C2 (Qualified General Commercial District)	
Acreage	9.002 Acres	

Building Specifications

Roof	Green Roof - IRMA (Inverted Roof Membrane Assembly) with membrane applied to concrete deck with insulation and covered with 6" - 18" of soil. Roof contains 4" pipe drainage system and 3" irrigation system
Structure	Concrete columns supporting post tensioned concrete frame supported by drilled concrete caissons
Floor Load	Live load of 80 lbs. psf plus 20 lbs. psf for partition allowance
Column Spacing	Irregular, 45' x 80' and 45' x 50'
Clear Height	Deck to Deck: 1st Floor - 16' 2nd Floor - 16' 3rd Floor - 17'
	Deck to Beam: 1st Floor - 11' 7" 2nd Floor - 11' 7" 3rd Floor - 12' 6"
Building Exterior	Ribbed precast concrete panels with insulated bronze anodized ribbon glazing
Parking	Easement agreement for 984 spaces: Level 1: 642 spaces Level 2: 138 spaces (plus 60 additional spaces during business hours) Level 3: 144 spaces (surface)
HVAC System	One (1) boiler - Original (1983) Two (2) chillers - 643 ton (2004) & 490 ton (1999) Two (2) cooling towers (2009 & 2010) Two (2) 45,000 gallon hot water storage tanks
Solar Panels	364 rooftop solar panels (decommissioned)
Elevators	Six (6) Westinghouse hydraulic elevators; Four (4) 3,500 lb. passenger elevators and two (2) 4,500 lb. service elevators
Restrooms	Two (2) sets of Men's/Women's restrooms on each floor
Loading	Covered loading dock with two (2) loading positions with edge of dock levelers
Energy Management	Siemens Apogee 600
Electrical	Three phase power, 480v with two (2), 2000 amp transformers (one not in service) with five (5) main switchgears



Access & Security	Card reader access with mag locks; Twenty (20) security cameras
Fire/Life Safety	Fully sprinklered with concealed heads in ceiling and upright heads in areas without ceilings
Utilities	Sewer - Jefferson County Water - Birmingham Water Works Electrical - Alabama Power Natural Gas - N/A Data/Fiber - AT&T
Flood Zone	No

Aerial



The Summit Birmingham

Tributary Office Building

3-Story Parking Deck



Property Photo



Property Photos



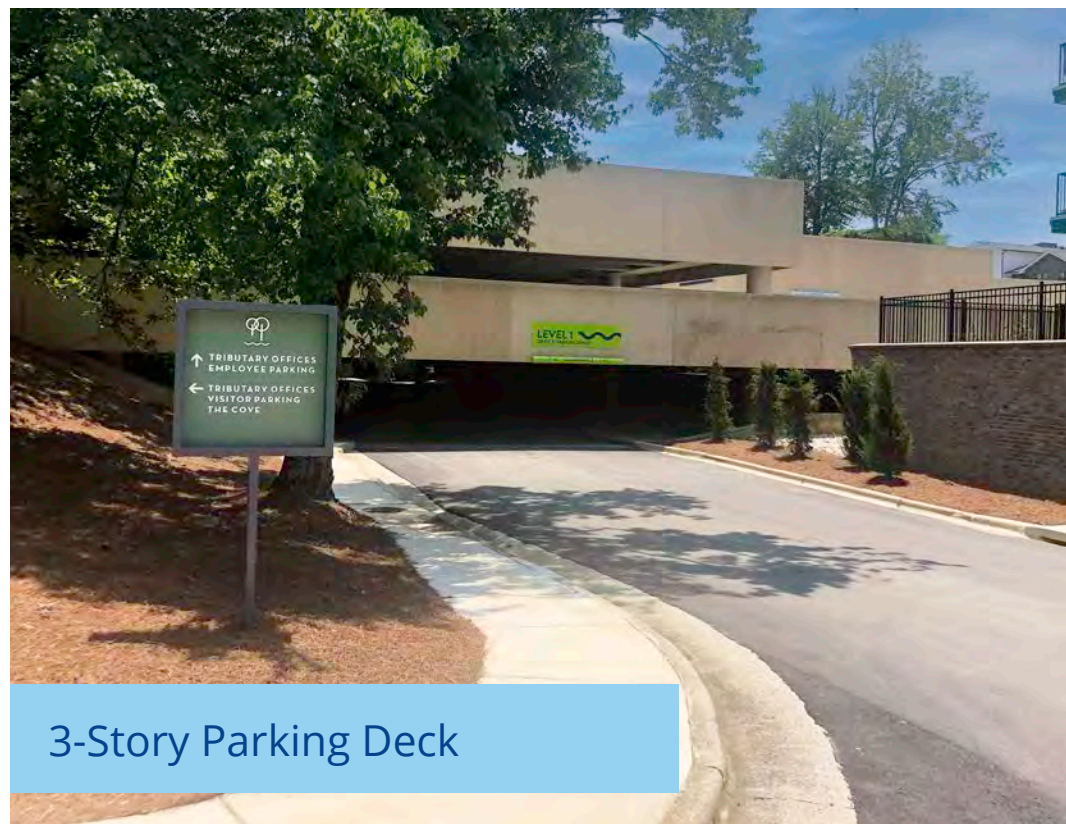
Expansive Lake Views



Walking Trail Surrounding Lake

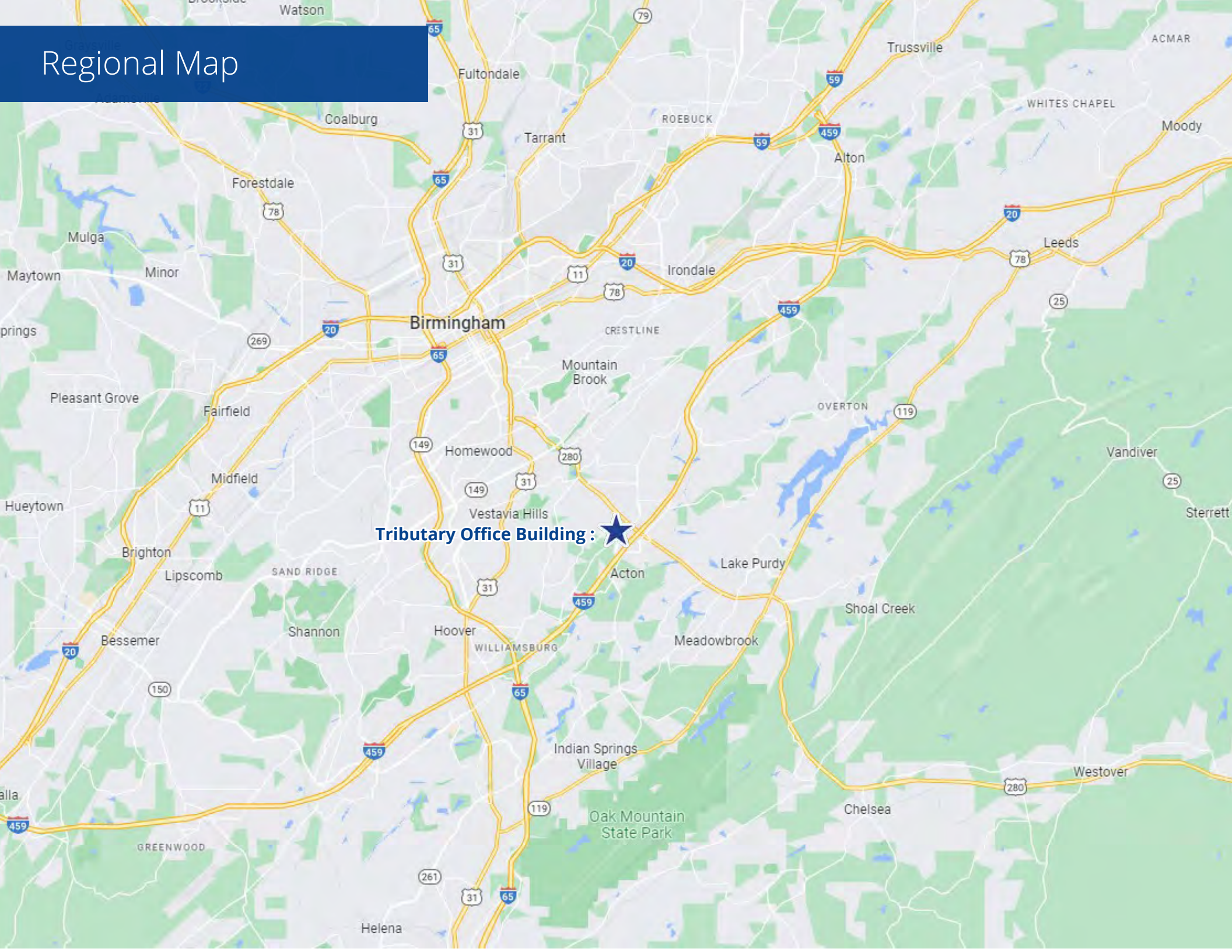


Lakeside Firepit and Dock



3-Story Parking Deck

Regional Map



Tributary Office Building: ★

Amenities Map



PROXIMITY



BY CAR

Shops of the Colonnade
3 Minutes

The Summit Birmingham
5 Minutes

Grandview Medical Center
5 Minutes

Mountain Brook Village
10 Minutes

English Village
11 Minutes

Brookwood Baptist Med. Center
12 Minutes

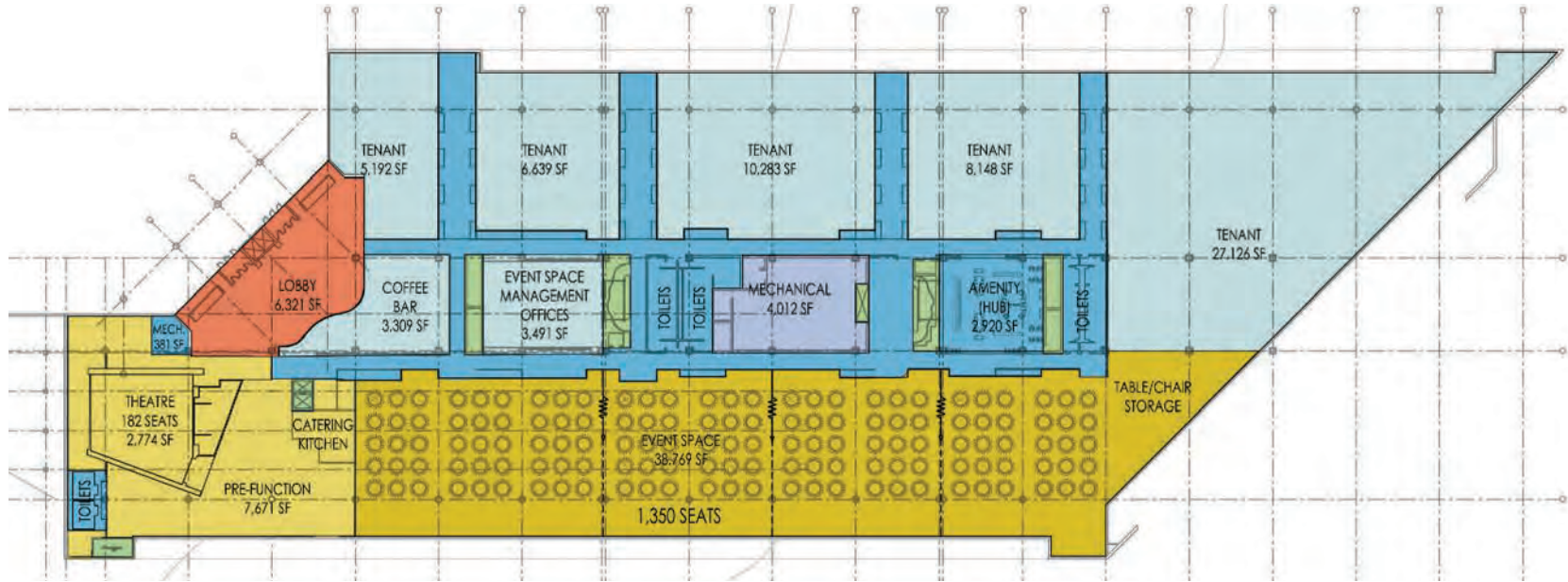
I-459
2 Minutes

Highway 280
1 Minute

Downtown Birmingham
13 Minutes

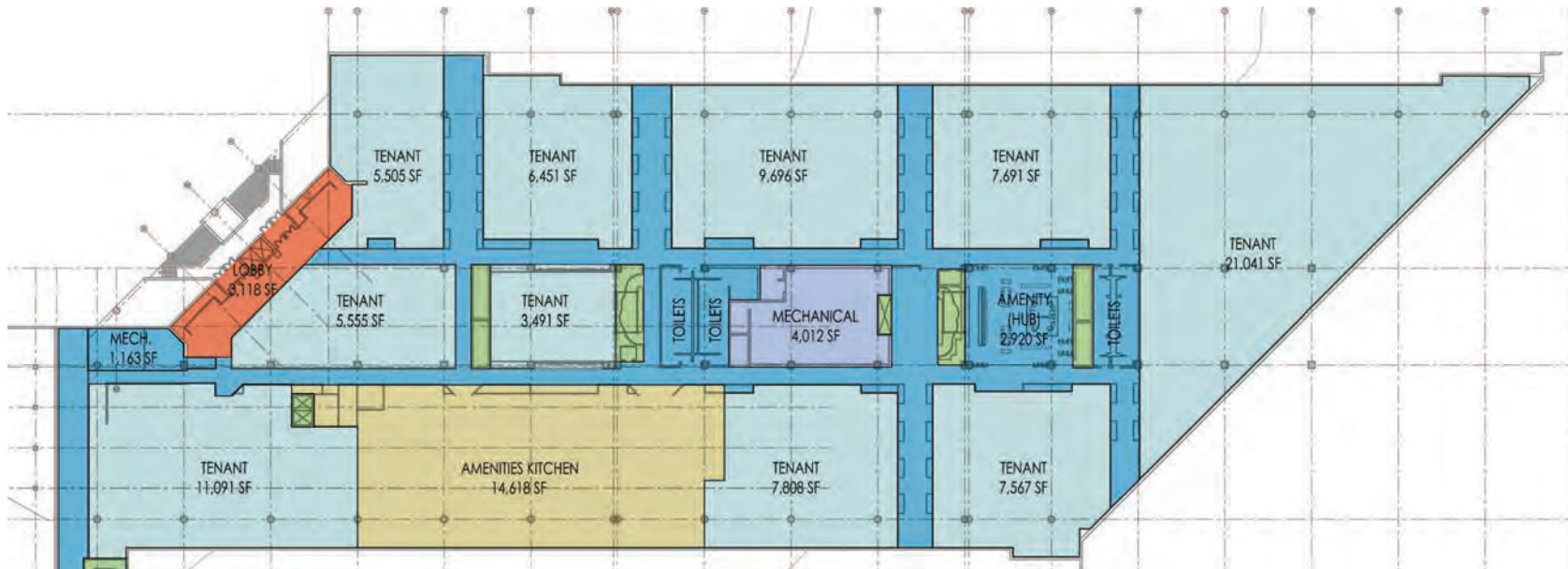
Conceptual Floor Plans

Event Space with Office



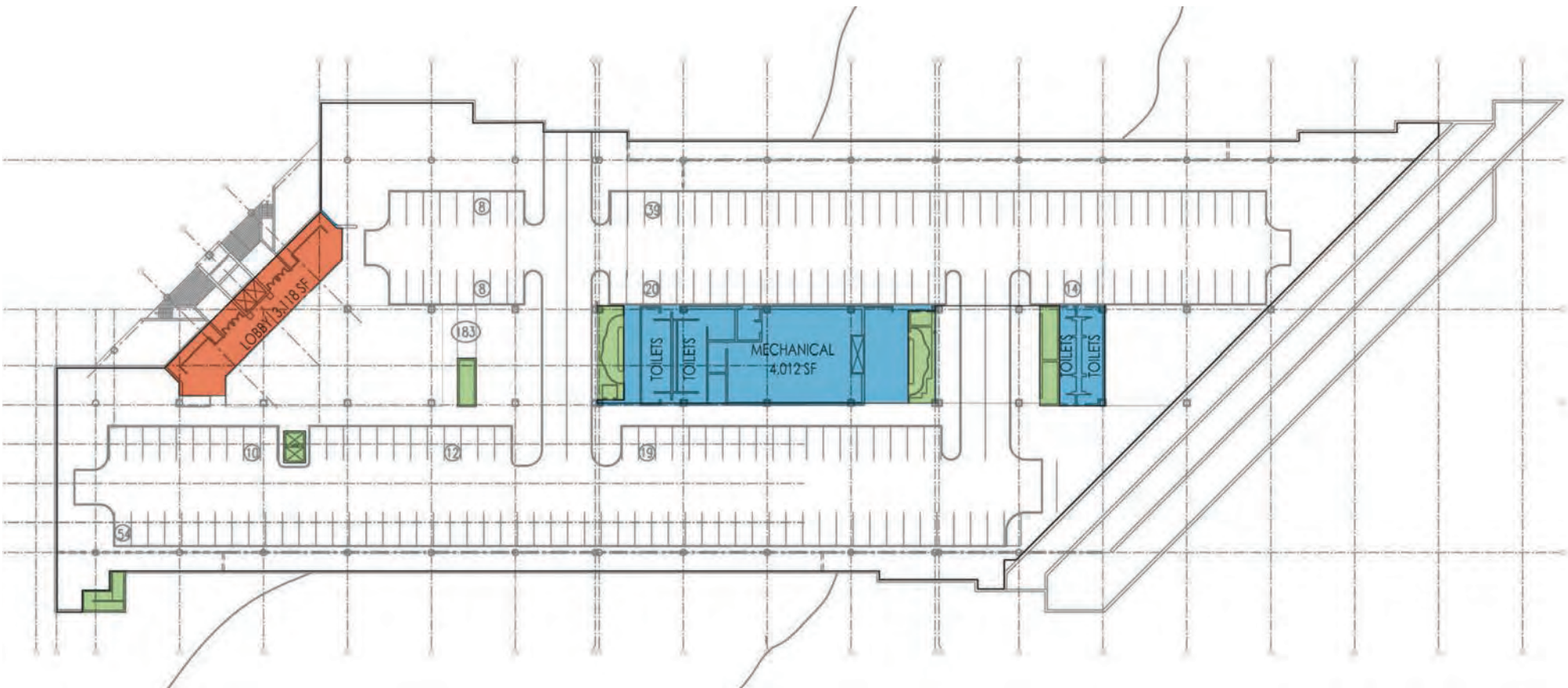
Conceptual Floor Plans

Multi-Tenant Creative/Medical Office



Conceptual Floor Plans

1st Floor - Conversion to Parking



Development Master Plan



- RIDGE LOOP (1.5 miles)
- GLADE LOOP (1 mile)
- LAKE LOOP (.5 mile)
- THE BOARDWALK

1,000 FT

NORTH



Birmingham Overview

BIRMINGHAM, ALABAMA

Birmingham is the largest city in the state of Alabama with an MSA population of over 1.15 million people, making it one of the top 50 most populated metropolitan areas in the United States and representing 23% of Alabama's total population. The metro has 5 interstates that provide access to over 80% of the U.S. population in a 2-day drive. Since 2010 over \$2.5 billion has been invested in the revitalization of downtown Birmingham. The Birmingham metro benefits from a cost of living that is only 87% of the national average, which ranks as one of the lowest among southeast metros.

DIVERSIFIED ECONOMY

Birmingham has a dynamic economy that is concentrated in healthcare, technology, financial services, education, automotive manufacturing, and heavy industry. Healthcare anchors the Birmingham economy. 6 of the top 15 employers in the metro are healthcare firms. Birmingham is the 3rd largest banking center in the southeast, and the 12th largest in the country with many national and regional banks either headquartered in Birmingham or have significant operations in the metro. Region's bank (NYSE: RF) is headquartered in Birmingham and employs over 6,100 persons in Birmingham. The Birmingham area is also home to three auto manufacturers— Mercedes U.S. International, Honda Manufacturing of Alabama and

Autocar—produce over 500,000 cars and trucks annually in the metro.

THE MAGIC CITY

Birmingham's nickname, 'The Magic City' resulted from the metro's rapid growth in the early 20th century. This growth was fuel by the metals production industry as Birmingham is one of the only places in the world where all 3 raw inputs for steel occur naturally. Today the metal and machinery manufacturing industry remain relevant in Birmingham, with around 600 companies that employ over 20,000 people. While the heavy industries that initially fueled Birmingham's growth still remain, the metro is well positioned for the future as it is home to many technology and advanced services firms.



ACCOLADES

- + "UAB IS AMERICA'S BEST LARGE EMPLOYER" FORBES 02/21
- + BIRMINGHAM NAMED THE 8TH BEST CITY IN THE US FOR JOBS IN 2020 GLASSDOOR 02/20
- + "HOW STARTUPS HELPED BIRMINGHAM BOUNCE BACK" ENTREPRENEUR 01/2020
- + "BIRMINGHAM IN THE TOP TEN MOST AFFORDABLE HOUSING MARKETS IN THE COUNTRY" SMARTASSET 11/19
- + "ADD BIRMINGHAM TO TECH'S GROWING LIST OF HUBS" BARRON'S 09/2018
- + "INSIDE BIRMINGHAM'S BID TO BECOME THE SOUTHERN SILICON VALLEY" FORBES 08/2018
- + 10 CITIES WHERE GIG WORKERS CAN FLOURISH" US NEWS & WORLD REPORT 06/18
- + #1 CITY IN THE COUNTRY WHERE YOUR PAYCHECK GOES THE FURTHEST TRULIA 03/18
- + 11TH BEST CITY FOR JOBS IN 2017 GLASSDOOR 09/17
- + "BIRMINGHAM NAMED ONE OF THE 25 BEST TOWNS OF 2017" OUTSIDE MAGAZINE 06/17
- + "52 PLACES TO GO IN 2017" NEW YORK TIMES 01/2017
- + "THE 26 HOTTEST FOOD CITIES OF 2016" ZAGAT 11/16

Birmingham's Balanced and Diversified Economy



Employment Distribution

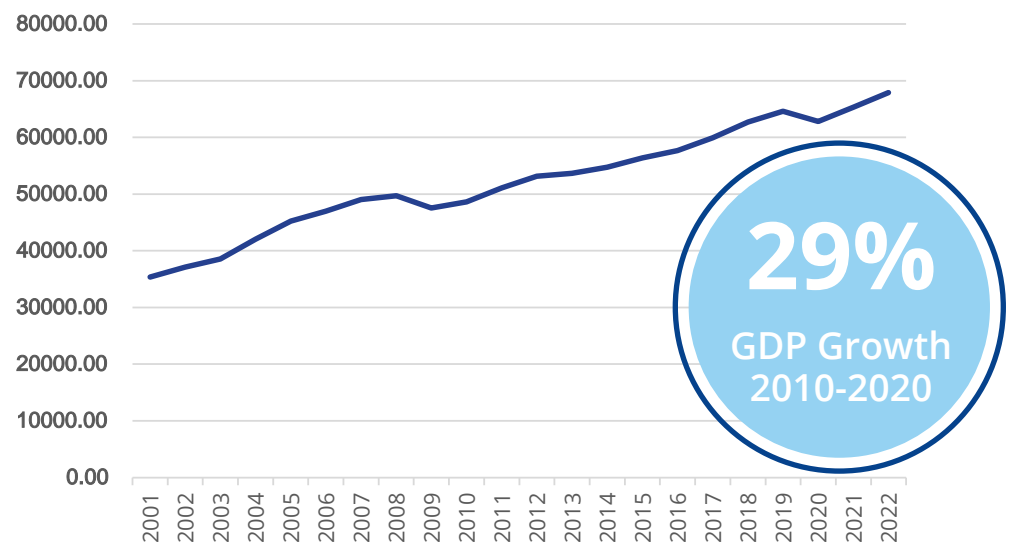
■ Mining Construction	-	.3%
■ Construction	-	6%
■ Manufacturing	-	7%
■ Trade, Transportation & Utilities	-	20%
■ Information	-	2%
■ Financial	-	8%
■ Health Services	-	14%
■ Business Services	-	13%
■ Leisure & Hospitality	-	9%
■ Government	-	15%
■ Other Services	-	5.7%

- US Dept of Labor



-Birmingham Business Alliance

Birmingham MSA's GDP Growth (Millions)



Recent New Businesses & Expansions in the Metro



Opened new \$1M distribution center in the metro creating 25-50 new jobs



J.M. Smucker Co relocated to Birmingham constructing \$1.1B facility & creating 750 new jobs



Montgomery Transport relocated their HQ to Birmingham with a \$7M facility and 98 jobs



Germany-based REHAU plans a production expansion for Mercedes parts bringing 125 new jobs



Landing relocated HQ from CA to Birmingham and invested in \$14.7M and bringing 841 jobs



Engineered Plastics Components expanded with an investment of \$8M and 239 employees



Southern Research invested \$20M in a research & development expansion with 50 new jobs



Completed a \$16.5M expansion in pharmaceutical manufacturing creating 67 new jobs

UAB and Healthcare Research Economic Impact:



\$7.2B
Economic Impact



7
FDA Approved Cancer Drugs



59,000
Employees



75+
Healthcare Companies



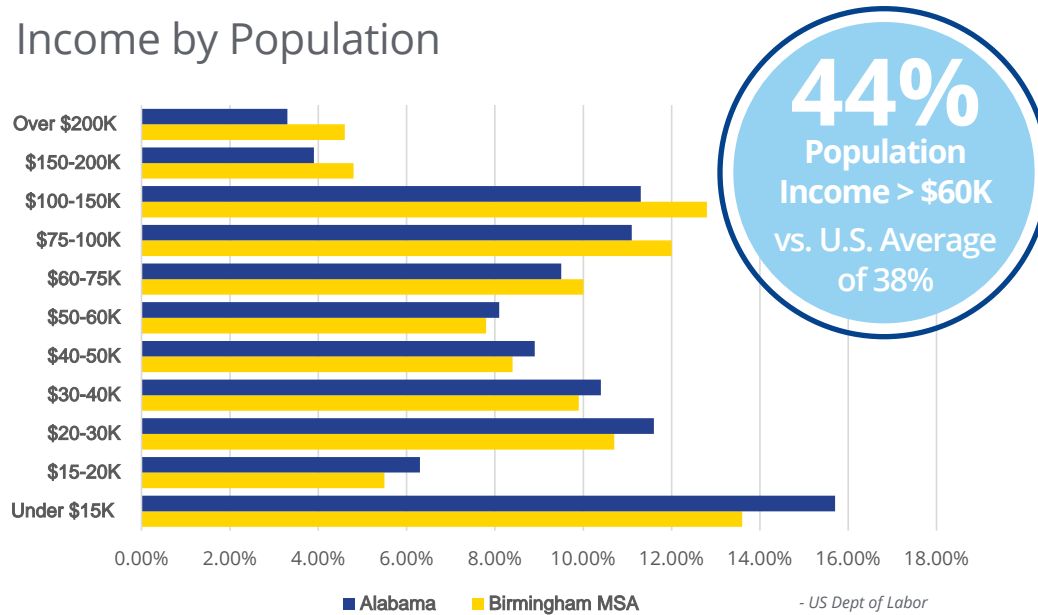
900+
Big Pharma Company Trials



1,600
Active Clinic Research Trials

Higher Wages and Lower Cost of Living...

Income by Population



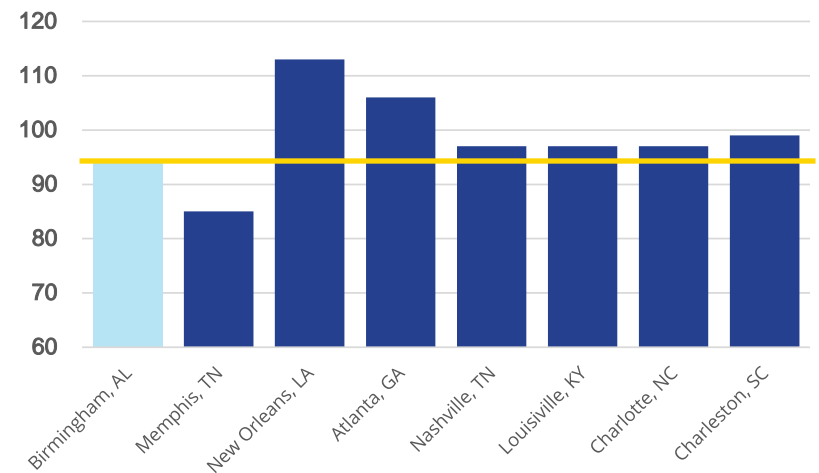
5.8%
Birmingham's Average Weekly
Earnings Growth
Feb 2021 / Feb 2022

Compared to
U.S. National Average
of 5.7%

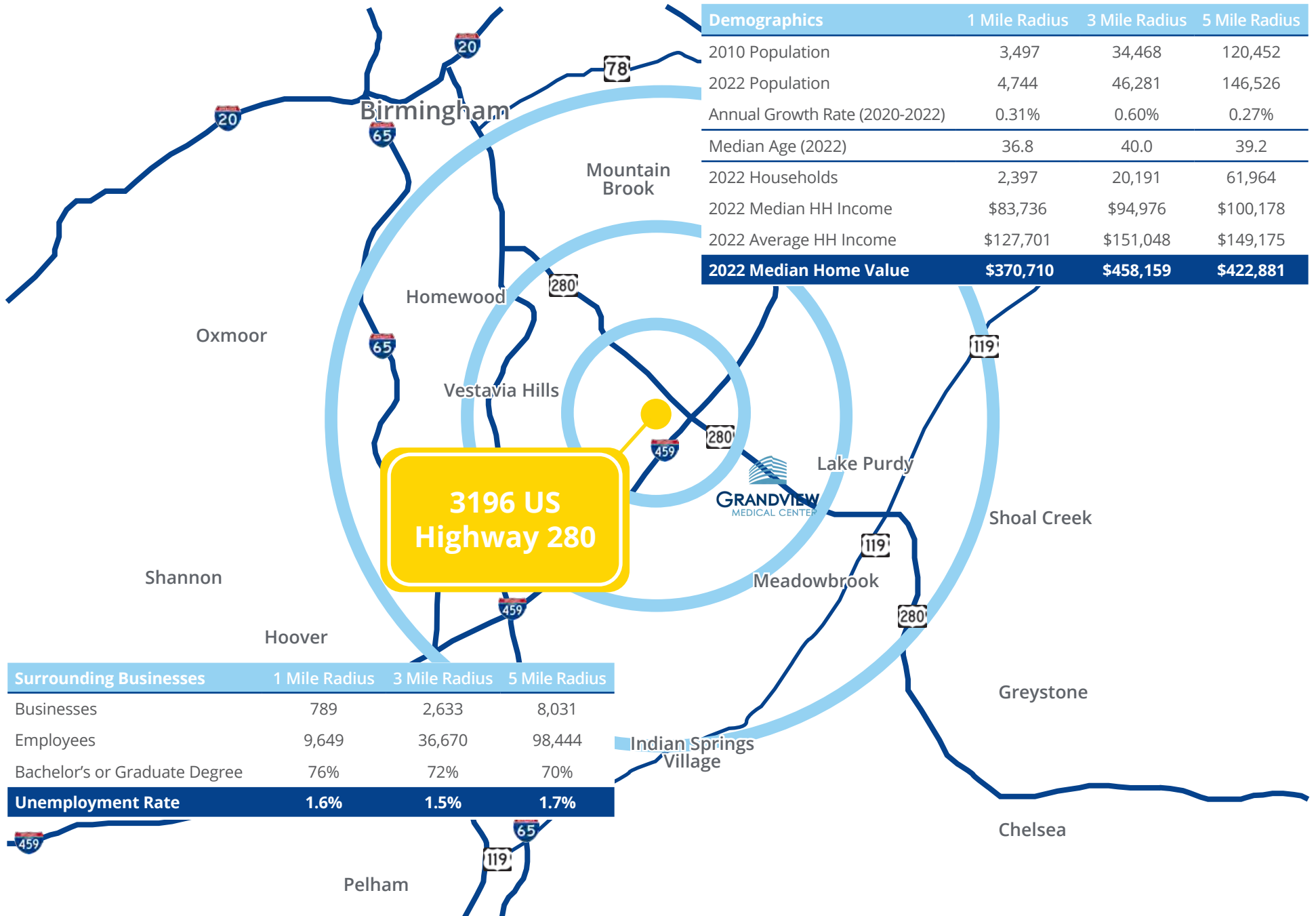
- US Bureau of Labor Statistics



Cost of Living vs Other Southern Metros



Highway 280 | 459 Submarket



Demographics	1 Mile Radius	3 Mile Radius	5 Mile Radius
2010 Population	3,497	34,468	120,452
2022 Population	4,744	46,281	146,526
Annual Growth Rate (2020-2022)	0.31%	0.60%	0.27%
Median Age (2022)	36.8	40.0	39.2
2022 Households	2,397	20,191	61,964
2022 Median HH Income	\$83,736	\$94,976	\$100,178
2022 Average HH Income	\$127,701	\$151,048	\$149,175
2022 Median Home Value	\$370,710	\$458,159	\$422,881

Surrounding Businesses	1 Mile Radius	3 Mile Radius	5 Mile Radius
Businesses	789	2,633	8,031
Employees	9,649	36,670	98,444
Bachelor's or Graduate Degree	76%	72%	70%
Unemployment Rate	1.6%	1.5%	1.7%

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joe4.sandner@colliers.com

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Partner & Director

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jamie.jjustice@colliers.com

Jack Peterson, CPM

Senior Director

+1 205 401 0101

jack.peterson@colliers.com

880 Montclair Road, Suite 250

Birmingham, AL 35213

P: +1 205 445 0955

F: +1 205 445 0855

colliers.com

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