

# IRR Birmingham Office Profile

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Contact Us

Integra Realty Resources  
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# Overview of Expertise

Integra Realty Resources—Birmingham provides valuation and consulting services for commercial real estate with special emphasis on investment grade real estate. We serve financial institutions, corporations, private clients, developers, investors, governmental agencies, attorneys, and other professionals concerned with the value, use, and feasibility of real property. Our work incorporates advanced technical applications and thorough analysis of each property. Examples of our valuation and consulting experience includes property types such as CBD office, suburban office, medical office, regional malls, community and neighborhood shopping centers, net-leased retail, multi-family apartments, student housing, residential condominiums, flex buildings, industrial (bulk distribution and owner/user), self-storage, vacant land, residential subdivisions, churches, funeral homes, auto dealerships, and day care facilities among others.

## Principal Markets Served

<b>Alabama (Primary)</b>	Pickens	Colbert	Macon
Bibb	Randolph	Conecuh	Madison
Blount	St Clair	Covington	Marengo
Calhoun	Shelby	Crenshaw	Marshall
Chambers	Sumter	Dale	Mobile
Cherokee	Talladega	Dallas	Monroe
Chilton	Tallapoosa	DeKalb	Montgomery
Clay	Tuscaloosa	Elmore	Morgan
Cleburne	Walker	Escambia	Pike
Coosa	Winston	Franklin	Russell
Cullman	<b>Alabama (Secondary)</b>	Geneva	Washington
Etowah	Autauga	Henry	Wilcox
Fayette	Baldwin	Houston	<b>Secondary States</b>
Greene	Barbour	Jackson	Mississippi
Hale	Bullock	Lauderdale	Tennessee
Jefferson	Butler	Limestone	Georgia
Lamar	Choctaw	Lawrence	
Marion	Coffee	Lee	
Perry	Clarke	Lowndes	

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# Key Personnel

## Senior Management

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## Senior Analysts and Analysts

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# Core Competencies

Office  
Retail  
Multifamily  
Industrial  
Land

- Valuation for real estate lending, asset acquisition and disposition, and public-sector planning and development initiatives
- Market and feasibility studies
- Litigation and qualified expert testimony in all litigation and arbitration venues
- Comprehensive research coverage of the major asset classes (office, retail, industrial, & multifamily)
- Expertise in special-purpose property valuation and real property interests (leasehold and other partial interests)
- Extensive experience in management of large portfolios of commercial properties nationally
- Complex cash flow modeling, asset performance including peer to peer studies
- Real estate consulting on complex real estate matters
- Residential valuation for subdivisions and condominiums

A sample of assignments performed by Rusty Rich, MAI, MRICS and his valuation team over the recent past is shown on the forthcoming pages.

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# Office Assignments



## Colonnade Office Portfolio

A three-building office property containing a total of 420,000 square feet located on 31 acres in Birmingham, AL. Valuation for a financial lending institution.



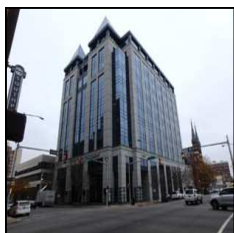
## Riverchase Center

An eight-building office property containing a total of 307,000 square feet located on 29 acres in Hoover, AL. Valuation for a financial lending institution.



## Montlimar Place

A ten-story, 173,000 square foot Class A office building. The property is located on 8 acres in Mobile, AL. Valuation for an asset management company.



## Concord Center

An eleven-story, 153,000 square foot Class A office building located in the Birmingham, AL CBD. Valuation for a financial lending institution.



## Commerce Center

An eight-story, 89,000 square foot office building. The property is located on 5 acres in Huntsville, AL. Valuation for a financial lending institution.

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# Retail Assignments

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## Montgomery Towne Center

A 145,000 square foot neighborhood center located in Montgomery, AL. The center was constructed in 1997 on a 16 acre site. Valuation for a financial lending institution.



## Merchant's Walk

A proposed 90,000 square foot grocery-anchored neighborhood center located along a primary retail corridor in Huntsville, AL. To be constructed on a 7 acre lot. Valuation for a financial lending institution.



## Pinebrook Plaza

A 200,000 square foot Whole Foods anchored community center located in Mobile, AL. It was constructed in 1974 on a 14 acre site. The property was undergoing a major renovation. Valuation for a financial lending institution.



## Spanish Fort Town Center

A 450,000 square foot Power Center located in Spanish Fort, AL. It was constructed in 2008 on a 230 acre site. Valuation for a financial lending institution and equity group.



## Colonial Promenade Tannehill

A 300,000 square foot Power Center located in Bessemer, AL. This property was built in 2008 on a 50 acre site. Valuation for a financial lending institution.



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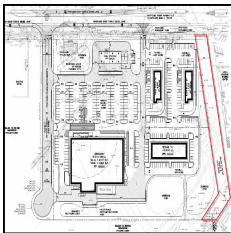
## The Grove

A 140,000 square foot strip center shadow anchored by a Target, Kohl's and At Home. The center is located on 55 acres in Hoover, AL. Valuation for a real estate investment trust.



## Shops at Colonnade

A 127,000 square foot neighborhood center anchored by Gold's Gym. The center was constructed in 1989 on an 18 acre site in Birmingham, AL. Valuation for a financial lending institution.



## Proposed Walmart Neighborhood Market

A proposed 40,000 square foot freestanding Walmart Neighborhood Market located on 10 acres in Montgomery, AL. Valuation for financial lending institution.



## Dollar General Portfolio

A 15-property portfolio of Dollar Generals located throughout the state of Alabama. Valuation for a financial lending institution.



## Palisades Shopping Center

A 246,000 square foot shopping center anchored by Virginia College. The center was constructed in 1986 on a 22 acre site in Birmingham, AL. Valuation for a financial lending institution.



# Multi-Family Assignments

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## Vaughn Lakes I & II

A combined 548-unit garden apartment complex located in Montgomery, AL. The property was built in 1990 and 1995 on a 44 acre site. Valuation for a financial lending institution.



## The Enclave at Mountain Brook

A 508-unit garden apartment complex located in Birmingham, AL. This property was built in 1974 and is located on a 50 acre site. Valuation for a financial lending institution.



## The Arlington at East Shore

A 300-unit Class A apartment complex located in Spanish Fort, AL. The property was constructed in 2009 on a 25 acre site. Valuation for a financial lending institution.



## Central Plaza Towers

A 456-unit senior apartment complex located in Mobile, AL with significant planned renovations. Originally constructed in 1970-72 the property is located on a 15 acre site. Valuation for a government entity.



## Fern Parc Apartment Homes

A 342-unit garden apartment complex located in Huntsville, AL. This property was built in 1974 and recently renovated on a 21 acre site. Valuation for a financial lending institution.





# Industrial Assignments



## Shades Creek Industrial Park

A two-building industrial park consisting of 196,000 square feet in Birmingham, AL. It was built in 2000 on an 12 acre site. Valuation for financial lending institution.



## Airport Highway Park

A six-building industrial park in Birmingham, AL consisting of 312,000 square feet. It was built between 1970 and 1981 on a 25 acre site. Valuation for a financial lending institution.



## Former Syncreon Warehouse

A 607,000 square foot distribution facility located in Vance, AL. Built in 2004 and 2007, the property is located on 38 acres. Valuation for a law firm.



## Tradeport

A 204,000 square foot industrial warehouse located in Huntsville, AL. Constructed in 2008 on a 20 acre site. Valuation for a financial lending institution.



## Merchants Transfer Company Warehouse

A 220,000 square foot distribution warehouse located in Mobile, AL. The property was constructed in 1962 on an 11 acre site. Valuation for a financial lending institution.

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# Land Assignments

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## Uchee Creek Confluence

Tract of 4,735 acres in Russell County, AL. Appraisers obtained a timber cruise by a Registered Forester and appraised land for market value purposes. Valuation for the Alabama Dept. of Conservation and Natural Resources.



## Proposed Hidden Shores Subdivision

A proposed 38 lot waterfront subdivision along Smith Lake's shoreline in Cullman County, AL. Valuation for a financial lending institution.



## Blount Springs

Existing subdivision of 18 residential lots and an office building in The Village at Blount Springs in Hayden, AL. Valuation for a financial lending institution.



## Bayou La Batre Land

Six acres of industrial land on the Bayou La Batre ship channel in Bayou La Batre, Alabama. Has 542' of water frontage with approximately 275' of concrete bulkhead and a 56' x 183' inlet. Valuation for a financial lending institution.



## Stonebridge 2 & 3

A proposed two-phase 67 residential lot subdivision with 1,050 acres of excess land located in Loxley, AL. Valuation for a financial lending institution.



# Areas of Specialization

Auto Dealerships  
Churches  
Funeral Homes  
Ground Leases and Leaseholds  
Medical Office Buildings  
Self-Storage  
Student Housing

- **A sample of special use assignments completed by Rusty Rich, MAI, MRICS and his valuation team is shown on the following pages.**

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# Student-Housing Assignments

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## Campus Quarters

A 165-unit, 522 bed student-housing garden apartment complex located in Mobile, AL in close proximity to The University of South Alabama. Built in 2012 on a 13 acre site. Valuation for financial lending institution.



## The Reserve on South College

A 180-unit, 576 bed student-housing garden apartment complex in Auburn, AL. Built in 1999 on 20 acres, and slated for a renovation. Valuation for a financial lending institution.



## Crimson Student Living

A 316-unit, 700 bed student-housing garden apartment complex located in Tuscaloosa, AL. Built in 2011 on 15 acres in close proximity to the University of Alabama. Valuation for a financial lending institution.



## Green Bear Lofts

A 61-unit, 115 bed student-housing garden apartment complex located in Tuscaloosa, AL in close proximity to the University of Alabama. Constructed in 2013 on a 1 acre site. Valuation for an asset management group.



## Auburn University Village

A 304-unit, 844 bed student-housing garden apartment complex in Auburn, AL in close proximity to Auburn University. Constructed in 2003 on a 27 acre site.



# Car Dealership Assignments



## Jim Burk Automotive

An existing automotive conglomerate (multiple dealerships) located in the Birmingham, AL CBD. Valuation for a financial lending institution.



## Toyota/Lexus of Mobile

An existing 70,000 square foot auto dealership operating under brand Toyota/Lexus in Mobile, AL. Built in 1993 -2006 on a 10 acre site. Valuation for property owner estate.



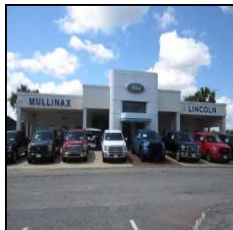
## Jack Ingram Audi/VW/Porsche

An existing 50,000 square foot auto dealership operating under the brand Audi, VW, and Porsche located in Montgomery, AL. Constructed in 2005 and 2006 on a 5 acre site. Valuation for financial lending institution.



## Lynch Automotive

This existing automotive conglomerate (multiple dealerships) containing 98,000 square feet in a total of 4 buildings. Constructed between 2008 and 2012 on 25 acres in Auburn, AL. Valuation for a financial lending institution.



## Mullinax Ford

An existing 61,000 square foot auto dealership containing 3 buildings. Constructed in 1986 and 2001 on 11 acres in Mobile, AL. Valuation for a financial lending institution.

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# Special Use Assignments

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## TruckWorx

Portfolio of four large vehicle dealership and maintenance/repair facilities in Birmingham, Dothan, Montgomery, and Huntsville, AL. Valuation for a financial lending institution.



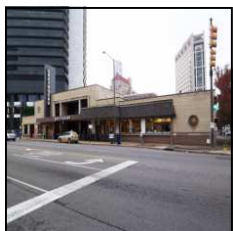
## Climate Master Self-Storage

This 374-unit climate controlled self-storage facility contains roughly 59,400 square feet of building area. It was built in 2010 and is located in Saraland (Mobile), AL on a 3.51 acre site. Valuation for a financial lending institution.



## Star Key Self-Storage

This 947-unit self-storage facility contains 131,921 square feet of building area. Built in 1994 and is located in Foley, AL on a 10 acre site. Valuation for a financial lending institution.



## Greyhound Bus Terminal

An existing bus station property containing 20,000 square feet. Originally constructed in 1952 on over one acre in the Central Business District in Birmingham, AL. Valuation for the owner for internal decision making purposes.



## Daycare Portfolio

A portfolio of five daycare properties, four located in the Birmingham, AL Metro and one located in Huntsville, AL. Valuation for a financial lending institution.



# Special Use Assignments



## Dynetics R&D

An existing research and development facility with 220,000 square feet. Built in 2012 and owned under a condo form of ownership. Valuation for a financial lending institution.



## Huntsville Federal Courthouse

An existing Federal courthouse containing 37,000 square feet constructed in 1936 on an acre in downtown Huntsville, AL. Valuation for a government entity.



## Hugo Black Courthouse

An existing Federal courthouse containing 200,000 square feet constructed in 1987 on 3 acres in downtown Birmingham, AL. Valuation for a government entity.



## Shades Valley YMCA

An existing fitness facility containing 48,000 square feet constructed in 1970 on 6 acres in Homewood, AL. Renovations occurred in 2012 along with a 5,000 square foot expansion. Valuation for a financial lending institution.



## East Alabama Motor Speedway

An existing dirt oval race tract facility constructed in 1974 on 56 acres in Phenix City, AL. Valuation for a financial lending institution.

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# Special Use Assignments



## St. Paul's Episcopal School

This 145,000 square foot private school is located in Mobile, AL. Serves Pre K through 12<sup>th</sup> Grade, built 1949-2003 on a 40 acre site. Valuation for a financial lending institution.



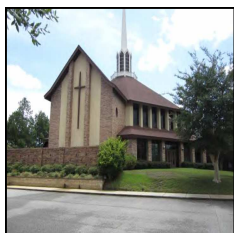
## Madison Academy

This 147,000 square foot private school is located in Huntsville, AL. It serves Pre K through 12<sup>th</sup> grade, built in 1997 and 2000 on 157 acres. Valuation for a financial lending institution.



## Green Valley Baptist Church

This 134,000 square foot church was constructed in 1969 and is located on a 9 acre site in Birmingham, AL. There were plans to complete an extensive remodel of the church. Valuation for financial lending institution.



## Christ United Methodist Church—Mobile

This 152,000 square foot church is located on 18 acres in Mobile, AL and was originally constructed in 1980. The property also included 15 acres of excess land. Valuation for a financial lending institution.



## First Baptist Church of Fairhope

This 100,000 square foot church is located in the heart of downtown Fairhope, AL. It was entirely renovated and rebuilt in 2003 following a fire. Valuation for a mortgage lender.

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# Client List

AEGON Realty Advisors	First Niagara Bank	PNC Bank
Alabama Dept of Conservation & Natural Resources	First State Bank	Prosperity Bank
Alabama Dept of Transportation	First United Security Bank	Protective Life
Allstate Appraisal	Focus Valuation Advisors	Regions Bank
ARC Appraisers	Frost Bank	Renasant Bank
Bancorp South	Galloway Scott Moss & Hancock	Reneau & Thornton
Bank of America	Genworth Financial	Sabal Financial
Bank of the Ozarks	Government Services Administration	ServisFirst Bank
Bank of North Carolina	Greene County Schools	Southern States Bank
Bank United	Grandbridge Real Estate Capital	Southpoint Bank
BB&T	Haginas & Chapman	SunTrust Bank
BBVA Compass	Hancock Bank	Synovus
Blalock Law Firm	Heartland Bank	Tenet Healthcare
Bradley Arant Boult Cummings	Heritage Bank of the South	The Cypress Group
Bryant Bank	Iberia Bank	Tillman Consulting
Burr & Forman	iCap Realty Advisors	Trustmark Bank
Calhoun County Revenue Commission	Integration 4.0	Umpqua Bank
CapitalSource Bank	Intermountain Community Bank	United Central Bank
Capmark Bank	ISI Professional Services	UPS Capital Business Credit
Christian & Small	JP Morgan Chase	US Dept of Veterans Affairs
Cohen Financial	JVI Solutions	US Postal Service
Colonial Pipeline	KeyBank	Valuation Management Group
Commerce Bank	Live Oak Bank	VMG Appraisals
Commonwealth Bank	M&T Bank	Walmart
Community Health Systems	Madison City Schools	Wells Fargo Bank
Community Trust Bank	Marshall County Revenue Commission	Whitney Bank
C-III Asset Advisors	Metro City Bank	
Dougherty Mortgage	Mobile Housing Board	
Duff & Phelps	Mountainseed Advisors	
Elmore County Revenue Commission	National Bank of Commerce	
Equity Valuation	Oakworth Capital	
Fannie Mae	Pacific Western Bank	
Fidelity Bank	Parkway Bank	
First Citizens	PCV Murcor	
First Commercial Bank	People's Bank of Alabama	
	Pinnacle Bank	

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# Key Personnel Qualifications

## **Rusty Rich, MAI, MRICS** **Senior Managing Director**

Rusty Rich, MAI, MRICS is the Senior Managing Director of Integra Realty Resources - Birmingham, Inc. Mr. Rich has over fifteen years of commercial real estate valuation and advisory experience throughout the Southeastern and Mid-Atlantic United States. Mr. Rich began his appraisal career in 1998 with the Washington, DC area appraisal firm of Ratcliffe, Cali, Duffy, Hughes & Company, where he gained extensive experience in the Washington, DC, Northern Virginia, and Suburban Maryland commercial real estate markets. In 2007, Mr. Rich joined Cushman & Wakefield in the Birmingham, AL alliance office and was promoted to Associate Director in 2009. In 2011, Mr. Rich joined Grubb & Ellis Landauer as Managing Director and started the Birmingham office, while also developing and overseeing operations in Mobile and Memphis. He opened the Integra - Birmingham office in 2012.

Since 1998, Mr. Rich has performed appraisal assignments on a wide variety of commercial real estate product types, including office, retail, industrial, multifamily, hotel, and mixed-use properties, as well as vacant land. Mr. Rich has worked with a variety of clients including pension funds, REITs, insurance companies, attorneys, owners, developers, domestic and foreign investors, governmental agencies, banks, and other prominent institutions.

Mr. Rich is a graduate of The University of North Carolina at Chapel Hill where he received a Bachelor of Science in Business Administration. In addition, he is also a graduate of The Johns Hopkins University in Baltimore, MD where he received a Master of Science degree in Real Estate Appraisal and Valuation.

Mr. Rich is a member of the Appraisal Institute and the Royal Institution of Chartered Surveyors. He has testified as an expert witness and is a Certified General Appraiser in Alabama, Mississippi, Georgia and Tennessee.

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# Corporate Profile

Integra Realty Resources, Inc. offers the most comprehensive property valuation and counseling coverage in the United States with 61 independently owned and operated offices in 34 states and the Caribbean. Integra was created for the purpose of combining the intimate knowledge of well-established local firms with the powerful resources and capabilities of a national company. Integra offers integrated technology, national data and information systems, as well as standardized valuation models and report formats for ease of client review and analysis. Integra's local offices have an average of 25 years of service in the local market, and each is headed by a Senior Managing Director who is an MAI member of the Appraisal Institute.

A listing of IRR's local offices and their Senior Managing Directors follows:

ATLANTA, GA - Sherry L. Watkins., MAI, MRICS  
BALTIMORE, MD - G. Edward Kerr, MAI, MRICS  
BIRMINGHAM, AL - Rusty Rich, MAI, MRICS  
BOISE, ID - Bradford T. Knipe, MAI, ARA, CCIM, CRE, FRICS  
BOSTON, MA - David L. Cary, MAI, MRICS  
CHARLESTON, SC - Cleveland "Bud" Wright Jr., MAI  
CHARLOTTE, NC - Fitzhugh L. Stout, MAI, CRE, FRICS  
CINCINNATI/DAYTON, OH - Gary S. Wright, MAI, SRA, FRICS  
CLEVELAND, OH - Douglas P. Sloan, MAI  
COLUMBIA, SC - Michael B. Dodds, MAI, CCIM  
COLUMBUS, OH - Bruce A. Daubner, MAI, AI-GRS, FRICS, ASA  
DENVER, CO - Brad A. Weiman, MAI  
DETROIT, MI - Anthony Sanna, MAI, CRE, FRICS  
GREENSBORO, NC - Nancy Tritt, MAI, SRA  
HARTFORD, CT - Mark F. Bates, MAI, CRE, FRICS  
INDIANAPOLIS, IN - Michael C. Lady, MAI, SRA, CCIM, FRICS  
JACKSON, MS - John R. Praytor, MAI  
JACKSONVILLE, FL - Robert Crenshaw, MAI, FRICS  
LAS VEGAS, NV - Charles E. Jack, IV, MAI  
LOS ANGELES, CA - John G. Ellis, MAI, CRE, FRICS  
LOUISVILLE, KY - Stacey S. Nicholas, MAI, MRICS  
MEMPHIS, TN - J. Walter Allen, MAI, FRICS  
METRO LA, CA - Steven J. Johnson, MAI  
MIAMI/PALM BEACH, FL - Anthony M. Graziano, MAI, CRE  
MINNEAPOLIS, MN - Michael Amundson, MAI, CCIM, MRICS

NASHVILLE, TN - R. Paul Perutelli, MAI, SRA, FRICS  
NEW JERSEY COASTAL - Halvor J. Egeland, MAI  
NEW JERSEY NORTHERN - Matthew S. Krauser, CRE, FRICS  
NEW YORK, NY - Raymond T. Cirz, MAI, CRE, FRICS  
ORANGE COUNTY, CA - Steve Calandra, MAI  
ORLANDO, FL - Christopher D. Starkey, MAI  
PHILADELPHIA, PA - Joseph Pasquarella, MAI, CRE, FRICS  
PHOENIX, AZ - Walter "Tres" Winius, III, MAI, FRICS  
PITTSBURGH, PA - Paul D. Griffith, MAI, CRE, FRICS  
PORTLAND, OR - Brian A. Glanville, CRE, FRICS, MAI, AI-GRS  
PROVIDENCE, RI - Gerard H. McDonough, MAI, FRICS  
RALEIGH, NC - Chris R. Morris, MAI, MRICS  
RICHMOND, VA - Kenneth L. Brown, MAI, CCIM, FRICS  
SACRAMENTO, CA - Scott Beebe, MAI, FRICS  
SALT LAKE CITY, UT - Darrin Liddell, MAI, CCIM, MRICS  
SAN DIEGO, CA - Jeff Greenwald, MAI, SRA, AI-GRS, FRICS  
SAN FRANCISCO, CA - Jan Kleczewski, MAI, FRICS  
SEATTLE, WA - Allen N. Safer, MAI, MRICS  
SOUTHWEST FLORIDA - Carlton J. Lloyd, MAI  
SYRACUSE, NY - William J. Kimball, MAI, FRICS  
TAMPA, FL - Bradford L. Johnson, MAI, MRICS  
WASHINGTON, DC - Patrick C. Kerr, MAI, FRICS, SRA  
WILMINGTON, DE - Douglas L. Nickel, MAI, FRICS  
IRR Caribbean- James Andrews, MAI, CRE, FRICS, ASA/BV

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# Competitive Advantage



## Client Satisfaction

Integra is committed to streamlining the management and delivery of assignments so our clients have confidence and direct contact with the appropriate individuals.

## 100% Valuation and Counseling

Integra's personnel, resources, data and techniques are focused exclusively on valuation and counseling. We are independent and have only one interest in mind: The Client.

## Industry Leasing Research

Integra, through its proprietary database - DataPoint - provides in-depth analytics throughout the US. This unrivaled database is compiled from more than 100,000 valuation assignments across multiple markets.

## Elite Professionals

Integra has over 165 MAIs and more than 30 CREs, more than any other company. With Integra, you get the broadest national coverage with over 60 offices throughout North America and over 900 'best in class' valuers.

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