



restoration
& rehabilitation projects



SOUTHPACE
PROPERTIES

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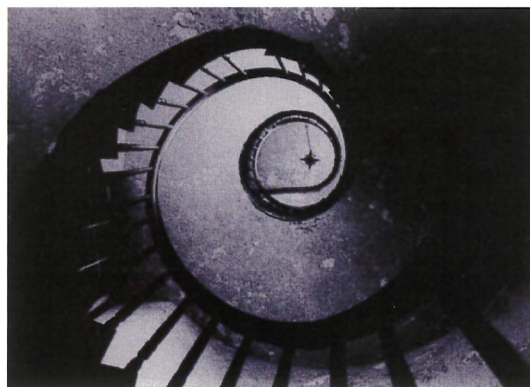


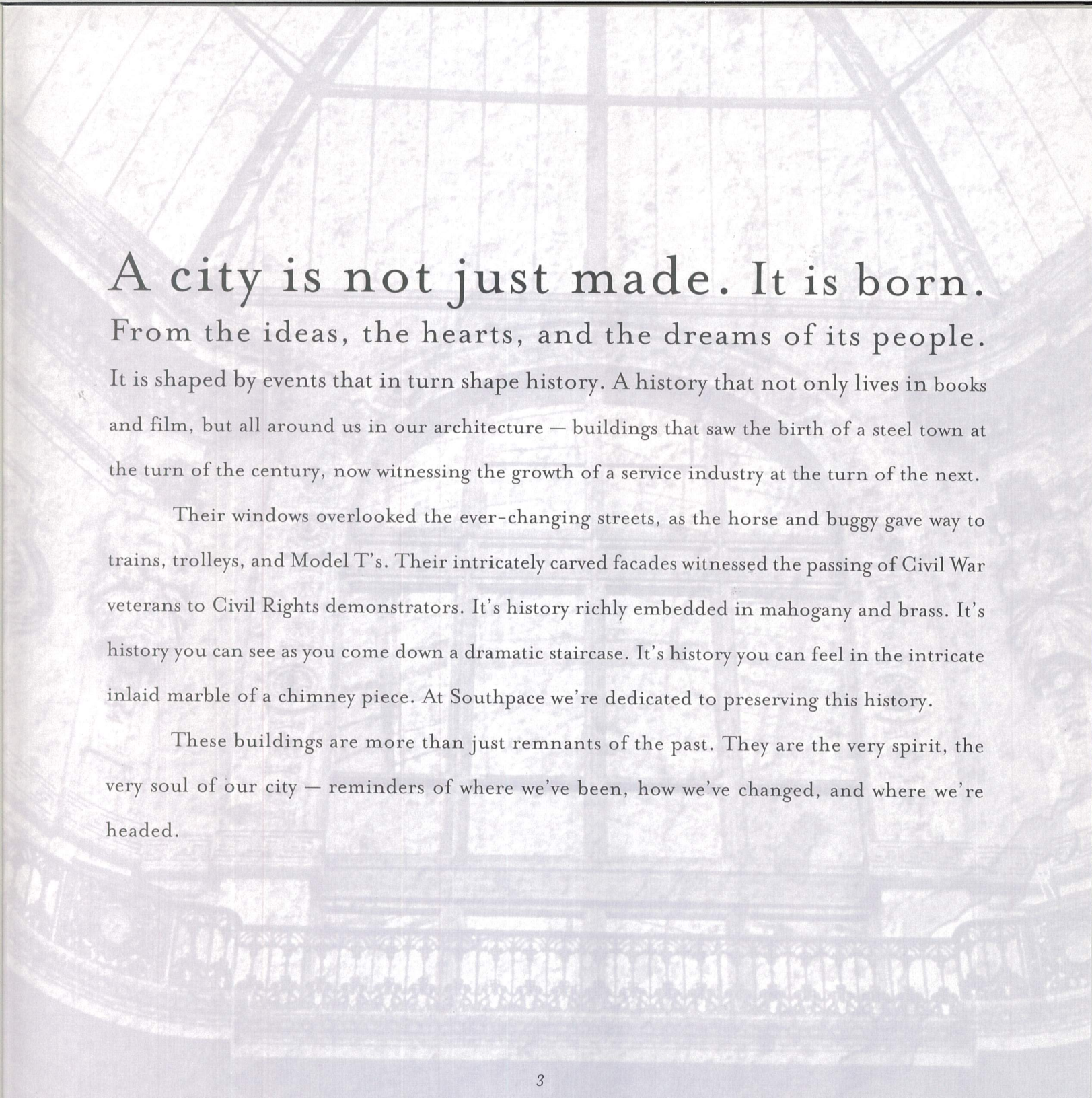
PROPERTIES

a grand tradition
of preservation, adaptive use, & redevelopment
of existing properties.



windows
that overlooked the ever
changing world.





A city is not just made. It is born.

From the ideas, the hearts, and the dreams of its people.

It is shaped by events that in turn shape history. A history that not only lives in books and film, but all around us in our architecture — buildings that saw the birth of a steel town at the turn of the century, now witnessing the growth of a service industry at the turn of the next.

Their windows overlooked the ever-changing streets, as the horse and buggy gave way to trains, trolleys, and Model T's. Their intricately carved facades witnessed the passing of Civil War veterans to Civil Rights demonstrators. It's history richly embedded in mahogany and brass. It's history you can see as you come down a dramatic staircase. It's history you can feel in the intricate inlaid marble of a chimney piece. At Southpace we're dedicated to preserving this history.

These buildings are more than just remnants of the past. They are the very spirit, the very soul of our city — reminders of where we've been, how we've changed, and where we're headed.



Birmingham Terminal Station

Cities throughout the country have long embraced their architectural heritage. Great buildings such as the Cotton Exchange in Memphis, the Georgian Terrace in Atlanta, Warehouse Row in Chattanooga, Jackson Brewery in New Orleans, the Flat Iron Building and Grand Central Station in New York, and Union Station in Washington — preserved for their beauty and their historical significance.

Now imagine how different the face of Birmingham would be if we, too, had retained some of the great buildings and attractions of our city. Buildings like the old Terminal Station, or the original Tutwiler Hotel on 20th Street. At Southpace, we believe every building has a unique story, and that many of them deserve a second chance — an opportunity to be productive and beautiful once again.

the next generation

The professional and experienced Redevelopment Team at Southpace Properties, Inc. has been assisting clients as a consultant and project manager in all aspects of building preservation, adaptive use and redevelopment from start to finish.

Led by Principal John Lauriello, the Redevelopment Team assists in the acquisition of a property through negotiations and closing in addition to obtaining the most suitable financing options available. The planning, contracting of quality architects and construction companies, accounting, and property management are all part of the high-quality service Southpace provides. Additionally, Southpace is there when the project is complete by assisting with any selling, leasing, managing or maintenance needs required.

At Southpace, we're dedicated to more than simply preserving existing buildings, but to improving them as well — creating functional space that retains its original beauty for future generations to enjoy and appreciate.



a proud history of
preservation & redevelopment

In the 70s, the original Tutwiler Hotel was demolished in one dramatic moment. Its implosion drew crowds and media coverage — marking the beginning of an era when new was considered better. What took years to build, from its ornate facade to its intricate woodwork, was reduced to a pile of rubble in mere seconds. This was considered progress.

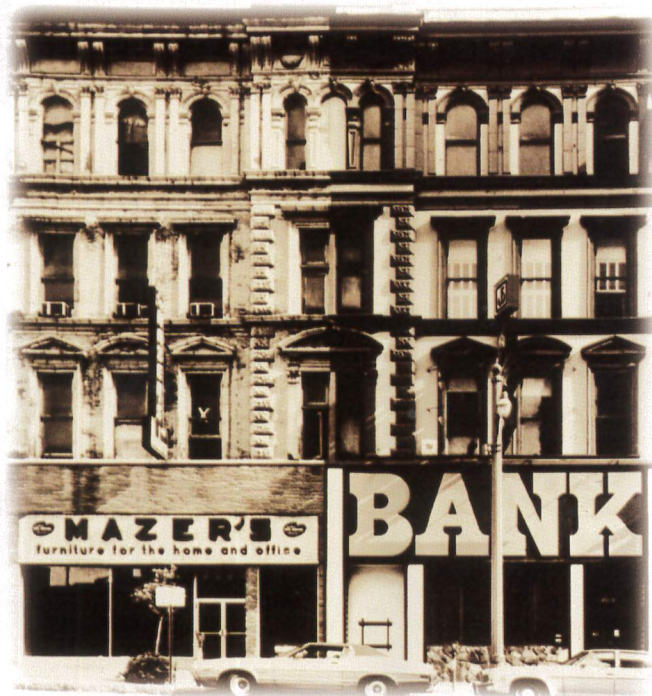
Fortunately, an appreciation for the historic fabric of the city has taken hold, and old buildings are finding new life. Perhaps for the same reason an old black-and-white photograph is more intriguing than a color print.

Southpace Properties, Inc. is proud to be one of the leading proponents of preservation and redevelopment. Since 1984, we have renovated more than 40 properties from downtown Birmingham to Lakeshore Drive. Buildings that stood empty for years and might have been destroyed by decay are now alive with people and business. From lofts and offices to hotels and retail centers, these properties have been completely restored to their original grandeur, recapturing the spirit of old Birmingham, when her streets were filled with the excitement of a boomtown.

We've helped our clients invest over \$150 million in renovation projects throughout the city. Southpace assembles a team of experts to ensure the integrity of each building is retained. Consultants thoroughly research each property providing photographs and historic documents. We then contract with leading architects and contractors who painstakingly reconstruct and modify each building to meet current safety and structural standards.

By committing ourselves to these projects, we hope to help create a Birmingham that celebrates its past — that retains its character through the beautifully restored buildings that tell the story of our city.

Caldwell-Milner BUILDING



Constructed in 1887 by two officers of the Elyton Land Company, the Caldwell-Milner Building was built to house prominent realtors and insurance agents. It was one of the premier buildings in early Birmingham and the first to have elevators and to be heated with steam. This 22,000 square foot building has one of the finest exteriors in downtown Birmingham and was certified as a historic structure in 1979.

In 1984 the building was purchased by an investment group and renovated. When the group experienced difficulties, the property went into foreclosure. At that time, Southpace Properties, Inc. was retained by the law firm of Roden, Hayes and Carter to negotiate the purchase, renovate, and manage the property.



HISTORIC Massey Building



The Massey Building was designed by William Weston and built in 1920. Its unique facade featured elaborate balconies and special-fluted columns in wonderful brown brick and terra cotta. In the 1980s, \$3.5 million was invested to renovate the building, but despite the improvements to the building's shell, it remained vacant and later went into foreclosure. In 1989, Southpace Properties, Inc. was retained by the law firm of Hare, Wynn, Newell and Newton to find them office space to either lease or purchase. After several options were considered, a contract to purchase the Massey Building was drawn and the firm purchased it for less than \$800,000.00 in 1990. Southpace handled the renovation of the interior and exterior, and within 12 months the building was 100 percent leased. The Massey Building remains the headquarters for the law offices of Hare, Wynn, Newell and Newton, and Southpace Properties, Inc. continues to lease, manage and maintain the property.



HISTORIC Title Building



Designed by William C. Weston and erected in 1902, the Title Building was the second skyscraper built in Birmingham. It was the first building to supply its tenants with electric power through its own power generating plant, and water pumped from a well beneath the foundations. In poor condition and less than 20 percent occupied, the 40,000 square foot building was purchased from bankruptcy court in 1984 by a Southpace-formed investment group and vacated. The building's interior was completely demolished with the exception of the two elevators that were still in good condition. Upon completion of the building's exterior, Southpace began leasing space to new tenants and within nine months the building was 100 percent leased. Certified in 1984 as an historic property in Downtown Birmingham's Historic District, the building's rehabilitation was carefully undertaken using the Secretary of the Interior's Standards for Historic Preservation, and it was restored, as nearly as possible, to its original appearance and finish. Southpace Properties, Inc. handled the acquisition and redevelopment of the Title Building and continues to lease, maintain, and manage the property.



THE Birmingham Bar Center & Noojin COURTYARD



Built in 1895 to house the Drennen Department Store and later the Rhodes Carroll Furniture Store, the building lost its top two floors in a 1920 fire. The building was home to various furniture stores until it was sold in 1984 at which time major renovations were made. After falling into bankruptcy in 1986, the property remained vacant until 1994 when it was purchased by the Birmingham Bar Foundation for \$450,000. An additional \$650,000 was invested to redevelop the building to fit the foundation's needs; the property next door at 2019 2nd Avenue North was acquired, demolished, and converted into the Noojin Courtyard in honor of Ronnie Noojin, a great lawyer, friend, and past president of the Birmingham Bar Foundation.

Southpace was responsible for the acquisition, renovation, and management of the property.



Hitchcock PLAZA



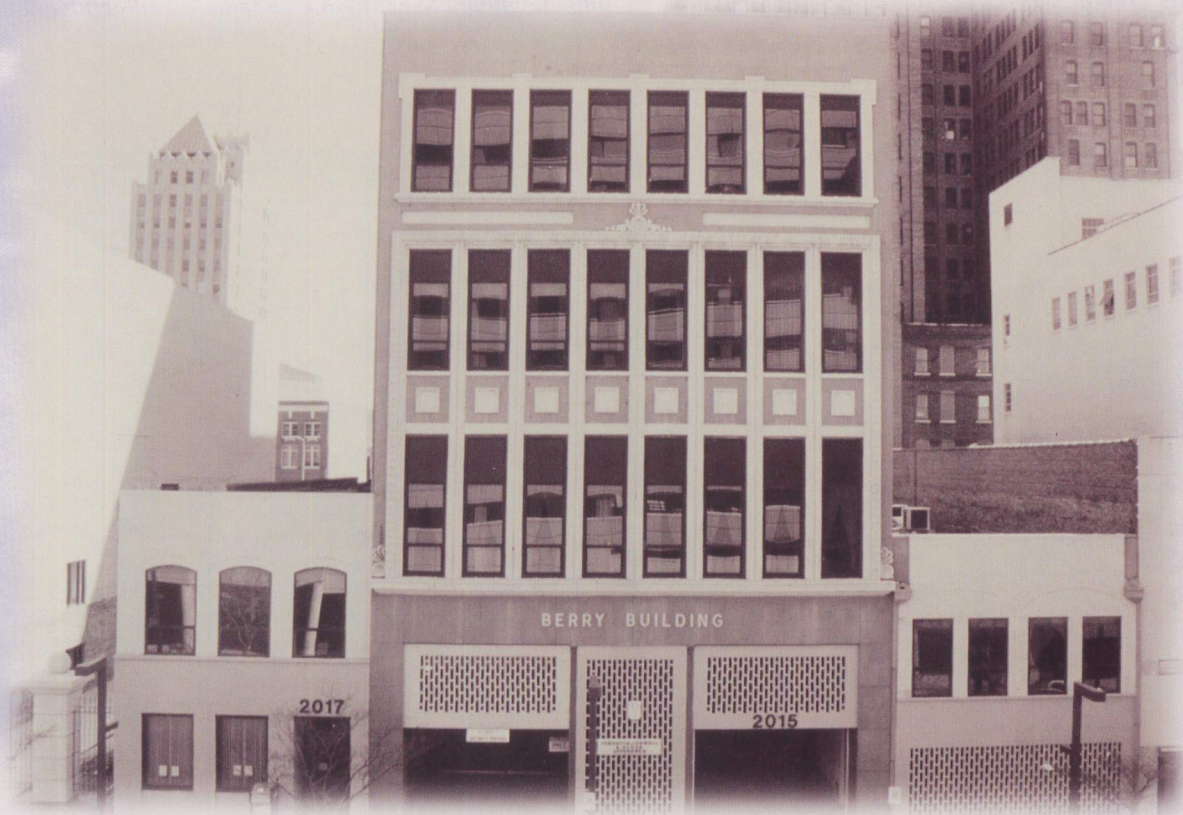
Originally built in 1956 as a mixed-use office building and the 16-year home of Herzing Institute, the property was an excellent candidate for redevelopment. A group of investors interested in Southpace redevelopment projects was presented ideas for the building and agreed to invest in the property.

Changing the appearance of the building to increase its street appeal involved totally demolishing the interior of the building and removing a large middle section. After completion of the building, the name was changed to the Hitchcock Plaza in honor of Edgar Hitchcock, an old friend of the Southside area.

Southpace Properties, Inc. handled the redevelopment and leasing of the building. The redevelopment reduced the square footage to 16,000 square feet but resulted in 100 percent occupancy and income totals above projections. Southpace Properties currently maintains and manages the property.



THE BERRY PROJECT



The Berry Project actually consisted of three buildings and was constructed between 1905 and 1910 and housed a number of retail stores until late 1970. The buildings were redeveloped in the 1980's and were occupied by federal, state, and city agencies and a law firm until 1994. In 1995, the empty buildings were donated to the Birmingham Bar Foundation. An investment group, represented by Southpace Properties, Inc., then purchased the three buildings for \$200,000.

Southpace recommended the buildings be redeveloped into three separate properties. The total cost exceeded \$3 million and the buildings are now 100 percent occupied.



THE Clark BUILDING



Built in 1908, The Clark Building had long been abandoned and considered an eyesore. Scheduled for demolition in 1998, Southpace Properties, Inc., saw tremendous potential in the building and teamed with

Bob Moody and Associates to design a redevelopment plan for the property. They approached the law firm of Lightfoot, Franklin & White about purchasing the property, which Southpace and Moody and Associates would renovate for the firm's offices.

The 47,000 square foot building boasted beautiful brickwork and unusually high ceilings. The major changes made to the structure were a new steel stairway, a second stairway, and a new elevator. The original four-foot square panels of beveled glass were salvaged and used in transoms throughout the building.

The interior brickwork was left exposed as much as possible with extraordinary arched brick patterns over the doors and windows. The building is now 100 percent occupied by Lightfoot, Franklin & White.





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