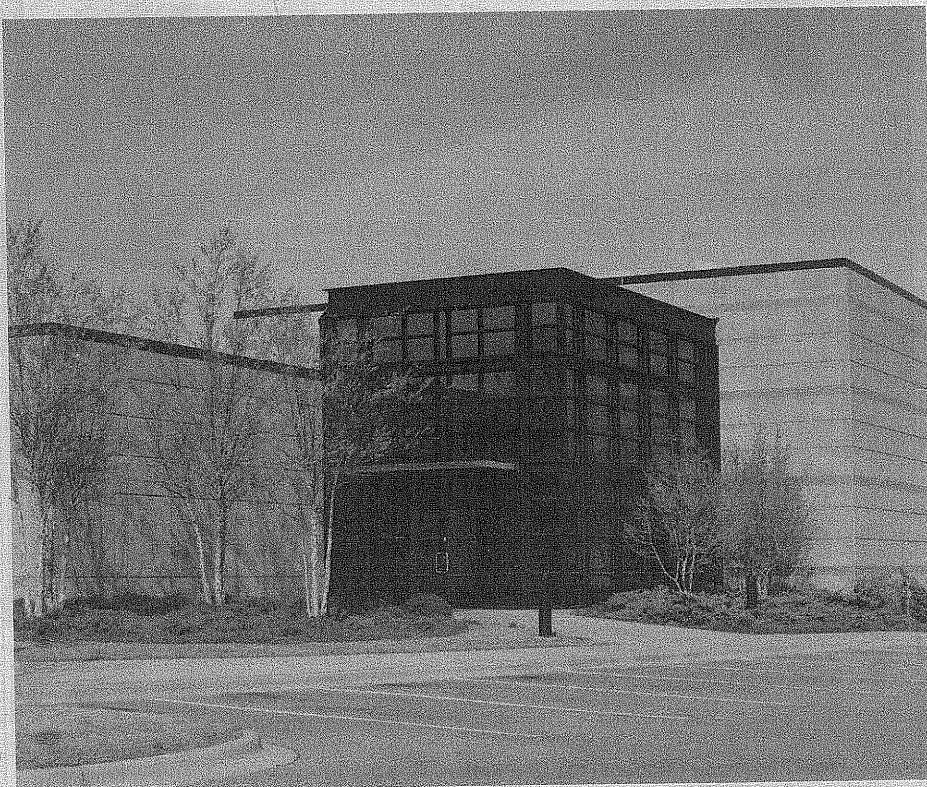


# Oxmoor's Lakeshore Crossings sells for \$16M



The three buildings that make up Lakeshore Crossings in Oxmoor Valley sold for more than \$16 million in 2007. The 100-percent leased property has more than 156,000 square feet of space.

## Lakeshore Crossings

Sale Price	General Contractor	Developer
\$16 million	B.L. Harbert	Brookmont Realty Group
Date deal signed	Tenants	
October 2007	Bright House, Atherotech, B.L. Harbert, Trane Corp.	

When three buildings at Lakeshore Crossings recently sold for more than \$16 million, Sonny Culp viewed the transaction as part of a growing trend.

"Birmingham is a place where outside capital is looking to invest in terms of quality real estate," said Culp, senior vice president with Graham & Co. Inc.

"We are definitely on the radar screen."

Lakeshore Crossings, a 75-acre, Class-A business park on Lakeshore Parkway, features three occupied properties in the Oxmoor Valley area.

A group of investors based in Tampa, Fla. purchased Lakeshore Crossings in 2007.

The deal was brokered by Graham & Co.'s Culp and Walter Brown and Brookmont Realty Group's Charles Simpson and David Walker.

The trio of fully leased buildings, which total more than 156,000 square feet, were constructed between 2000 and 2004.

Culp said it is an encouraging sign that outside investors are looking to make these significant deals in the Birmingham market.

Brookmont Realty Group originally developed the three buildings, which are located at 201 London Parkway, 151 London Parkway and 1030 London Drive.

The three buildings have nine total tenants, with several major established names represented.

Tenants at Lakeshore Crossings include Bright House Networks, Atherotech, Trane Corporation and B.L. Harbert International Construction, among others.

Trane Corp. announced it was moving its operations to the site in March 2007, signing a 10-year lease to take up more than 26,000 square feet at the facility.



Culp

Culp said the sellers of the property were local private investors who added roads, utilities and other features to make the property attractive to investors. The property is also in close proximity to the Ross Bridge residential development, which is another selling point.

He said this type of deal reaffirms Oxmoor Valley's potential for growth and future developments like Lakeshore Crossings.

"This sale solidifies from an investor's standpoint that the area continues to be an emerging corridor with a lot of potential for even more development," Culp said.

"The Oxmoor Valley clearly represents an opportunity for future economic growth."

Deals of the Year

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## WHY IT MATTERS

**ASIDE** from being a \$16 million sale, this deal illustrates the appeal of the Oxmoor Valley area to outside investors. In this case, a group of Florida purchased the three building site, which houses nine tenants.