The Huntsville commercial real estate market stabilized in 2021. The overall impact of the COVID pandemic is still being felt, but most of the sectors have bounced back very well. Many companies are still studying existing space needs and their future work-from-home plans. We anticipate some downsizing and an increase in vacancy in the office sector. Many existing office leases were executed pre-COVID, so vacancy could be negatively impacted as leases mature. The industrial market was Huntsville’s most active sector, especially in the Greenbrier and Jetplex submarkets where more than 1,000,000 SF of new speculative space was under construction. The number of new retail and multi-family projects continues to increase dramatically.

Office market vacancy increased slightly to 9.82%, but had positive absorption of 238,000 SF. For the first time in many years, the downtown market has two new office buildings under construction. The Cummings Research Park market remains active, and several new projects are under construction at the Redstone Gateway development. Redstone Gateway will top two million SF by year end.

Vacancy for industrial space increased to 9.54% from the previous year’s 5.84% and experienced negative absorption of 174,000 SF. Two buildings, the former Cinram facility and the former Remington plant, accounted for 80% of overall vacancy in the market. New construction in the Greenbrier and Jetplex submarkets is at its highest level in many years. That trend should continue.

Land prices continue to increase for warehouse, multi-family, and retail projects. Industrial land prices have increased from $1 PSF to $1.75 PSF and higher for premium locations. Retail land prices along County Line Road, Highway 72, and University Drive are more than $15 PSF and other locations, like South Parkway, are seeing increases as well. Multi-family land is being sold for greater than $100,000 per acre for prime locations.
HUNTSVILLE INDUSTRIAL 
OVERVIEW

**Industrial:** Vacancy for Huntsville’s industrial market decreased to 5.94% in 2022, down from the previous year’s vacancy rate of 9.54%. The largest vacancy in the market is the 1.3 million SF former Technicolor plant in Chase Industrial Park. The Greenbrier and Jetplex submarkets have experienced a large amount of speculative industrial building development and most of the product has been leased.

The Huntsville market vacancy rate is above the national vacancy rate of 2.9%. Average rental rates nationwide increased 4.6% to $9.54 PSF. The asking rental rates for new Class-A industrial space in the Huntsville market are now above $7.00 PSF while existing space is commanding rates from $6.25 to $6.75 PSF. Increases in cost of construction and a lack of supply are driving rental rates higher and will continue to do so in 2023.

New construction and industrial announcements continued to remain active. Year to date construction completions in Q3 of 2022 were up more than 30% compared to 2022. The Huntsville market has experienced the most active construction market in well over a decade as more than four million SF of space has been added to the market since 2021.

The Huntsville market had a positive absorption of 5.8 million SF in 2022, by far the largest positive absorption number Graham & Co has tracked for the Huntsville industrial market, and would still be true if the 3.1 million SF Mazda Toyota Manufacturing (MTM) plant was removed from the total.

Land prices for industrial projects continue to increase in the Huntsville area, especially in the Greenbrier area where land is now selling for more than $100,000 per acre. Land in this submarket was selling in the $25,000 to $40,000 per acre range less than five years ago.

The recent rise in interest rates caused a considerable decrease in the number of industrial investment transactions in both the national and Huntsville markets. The Industrial sector is still among the top performing groups sectors with an average cap rate below 5.80%.
ANNOUNCEMENTS OF NOTE IN 2022:

Mazda Toyota Manufacturing (MTM) started mass production of Mazda's latest crossover SUV, the CX-50. The $2.3 billion Huntsville facility has more than three million SF of space and features two production lines in operation. More than 4,000 new jobs were created specifically for the project and several thousand more through MTM’s business partners in the area.

The industrial development boom in the Huntsville market continued in 2022. Several new projects were announced that will continue the trend into 2023 and beyond. More than 5 million SF of new, speculative industrial development is planned for the Greenbrier submarket. Most of the buildings being built fall into the 200,000 – 500,000 SF category and will all be Class-A in nature. Two of the larger projects, Flint Development and the Triad/Fairway Investments JV, purchased large tracts of land that offer the opportunity to rollout out the development in stages that might take three to five years to fully deploy.
JETPLEX INDUSTRIAL MARKET
The vacancy for Jetplex Industrial Park decreased from 7.60% to 3.54% in 2022. Leasing velocity remains strong in the Jetplex submarket and a large block of vacant space was leased in the former Remington building that helped reduce the overall vacancy numbers.

Jetplex Industrial Park is Huntsville’s largest industrial base, representing 41% of the Huntsville industrial market, and comprised of several smaller markets that surround Huntsville International Airport and the Intermodal Center. Jetplex Industrial Park contains 1,470 acres and offers Foreign Trade Zone #83, U.S. Customs Port of Entry and interstate access via I-565. Jetplex South Industrial Park contains 1,400 acres and is located just south of Jetplex Industrial Park.

Recent developments in the Jetplex Industrial Market:
- Aerojet Rocketdyne announced a 379,000 SF expansion in the Jetplex submarket. The facility will be used to increase its manufacturing and office space footprint. Aerojet now employs more than 800 team members in the Huntsville market.
- Kohler held a ribbon-cutting ceremony to celebrate the completion of its new 546,000 SF facility. The building is located on Wall Triana near its existing manufacturing plant. The new warehouse will enable Kohler to reduce lead times and improve delivery efficiency.
- A 10,000 SF building located at 400 Production Avenue sold at a 5.52% cap rate to Freedom Real Estate. The building sits on 1.42 acres and was 100% leased at the time of the sale.
- The 83,000 SF building located at 351 Electronics Boulevard was sold to FD Stonewater. The property consists of 9.20 acres of land and was 100% leased at the time of sale.

Major area tenants include: Custom Assembly, Navistar, Kohler, Boeing, SES, & Georgia Pacific.
NORTH/CENTRAL INDUSTRIAL MARKET

Freedom Industrial Park
Vacancy for the North/Central Huntsville industrial market was 2.07% in 2022. This submarket remains tight and there has been some recent speculative development built in the submarket with more announcements to follow. The North/Central Huntsville industrial market is comprised of 6.25 million SF and represents 20% of the total Huntsville industrial market.

The North/Central Huntsville Industrial Park has expanded its tenant base with the addition of Blue Origin, Facebook, Aerojet and the further expansion of the Toyota Engine plant. The submarket provides easy access to North Alabama and Southern Tennessee. The tenant mix in the area consists of companies in the automobile industry, defense, national and local service companies.

<table>
<thead>
<tr>
<th>[ 6.25 MILLION SF TOTAL ]</th>
<th>OVERALL VACANCY</th>
<th>2.07%</th>
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<tbody>
<tr>
<td>SINGLE TENANT</td>
<td>0.40%</td>
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<tr>
<td>MULTI-TENANT</td>
<td>8.69%</td>
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</tr>
</tbody>
</table>

Recent developments in the North/Central Industrial Market:
- Meta announced the addition of two new buildings to its Huntsville Data Center Campus. The total square footage of the campus will be 3.5 million SF upon completion and will support 300 jobs. Huntsville’s Data Center will be fully powered by renewable energy once complete.
- Freedom Real Estate announced plans to build an industrial park on Pulaski Pike near the Toyota Site. The park will have more than 400,000 SF of space upon completion. Construction will begin in early 2023.
- Samples Properties has completed and leased 132,000 SF of its planned 192,000 SF, multi-building development on Jack Kendall Way in the Spacegate Industrial area. The development consists of multiple 12,000 and 24,000 SF buildings.

Major area tenants include: Toyota, Aerojet Rocketdyne, Blue Origin.
CHASE INDUSTRIAL MARKET
The Chase Industrial Park vacancy rate decreased to 26.32% from the previous year's 32.65% rate. The submarket's vacancy is dominated by the now empty 1.3 million SF former Technicolor building. The building is being marketed for lease and the activity level has been strong.

Chase represents 15.62% of the entire Huntsville industrial market and was developed by the Madison County Commission. Chase Industrial Park is comprised almost exclusively of single tenant employers. Situated on 1,700 acres in northeast Huntsville, only 50 acres remain available for new development. Products manufactured in the park include automobile supplies, plastic products and home building supplies.

Recent developments in Chase Industrial Park:

- The 269,981 SF building located at 150 Vintage Drive was sold to the Health Care Authority of the City of Huntsville for $62.97 PSF. The building was originally built in 2001 and was empty at the time of the sale. The property is located on the former Qualitest Campus and consists of 27.50 acres of land.
- TriRx Pharmaceutical Services purchased 120 Vintage Drive, a 197,069 SF building located on the former Qualitest Campus. The building sold for $78.65 per SF and the buyer is also the tenant/user.
- The 217,628 SF Hart & Cooley building sold for $85.22 per SF to SomeraRoad Holdings, LLC. The seller was AIC Ventures and the cap rate on the transaction was 5.85%

Major area tenants include: Huntsville Hospital, PPG Industries, Mitchell Plastics, Hart & Cooley, Kommerling, and Schwarze Industries.
GREENBRIER INDUSTRIAL MARKET

Mazda/Toyota Manufacturing
The Greenbrier area is an ideal location for companies that have logistic and transportation needs in the North Alabama and the Southeastern markets. Interstates I-65 and I-565 intersect near Greenbrier and serve as a key access point for companies in the automotive, services and defense industries. Rail access is available in the area. The vacancy rate is currently at 0%. There are several new construction projects, including the Mazda Toyota plant, in the area that will raise the total SF in the area to more than 10 million SF in a couple of years. Most of the companies located in the area are generally in the automotive, services and transportation industries.

Recent developments in the Greenbrier Industrial Park:
• The TPA Group started construction on a 234,000 SF building on Mooresville Road. Completion of the project is slated for May of 2023.
• The 144,457 SF building developed by Intersect is now 100% leased. Construction has begun on Intersect’s second development, a 229,000 building slated to be complete by spring of 2023.
• Graham&Co leased 196,000 SF to InLine Electric and Blue Origin in its new 305,760 SF facility on Bibb Garret Road. The building is now 64% leased.
• CA South Development began construction on two Class-A industrial buildings at the new Park 565 development. The buildings will total more than 300,000 SF upon completion and offer smaller square footage footprints than most of the new industrial developments in the area.
• Flint Development purchased 132 acres on old Highway 20 for a planned 2.2 million SF industrial development. The park will consist of four Class-A buildings and is located near the Amazon #2 and Buffalo Rock sites. Construction on the first building should be complete by late 2023.
• Fairway Investments and Triad Properties formed a joint venture for the development of a 2 million SF industrial park on Greenbrier Parkway. A 135 acre tract was purchased in 2022 for the project and construction has begun on its first building, a 385,000 SF facility.
• Shamrock investments began construction on a new 290,000 SF building on Greenbrier Parkway. This is Shamrock’s third new industrial development in the Huntsville area.

Major area tenants include: Amazon, MTM, GE Aviation, Blue Origin, Nippon Express, Target
# Recent Developments in the Greenbrier Area

<table>
<thead>
<tr>
<th>#</th>
<th>Address</th>
<th>Size (SF)</th>
<th>Developer</th>
<th>Asking Rent (PSF)</th>
<th>Clear HT</th>
<th>Delivery Date</th>
</tr>
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<tbody>
<tr>
<td>1</td>
<td>23366 Bibb Garrett Road Tanner, AL</td>
<td>305,760</td>
<td>Graham &amp; Co</td>
<td>$6.75 NNN</td>
<td>32’</td>
<td>06/2022</td>
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<tr>
<td>2</td>
<td>Park 565 I-65 @ Bibb Garrett Rd Tanner, AL</td>
<td>140,000</td>
<td>CA South</td>
<td>$7.95 NNN</td>
<td>32’</td>
<td>Q4 2023</td>
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<td>3</td>
<td>Southpoint Business Park Endeavor Way Tanner, AL</td>
<td>173,000</td>
<td>Hollingsworth Co.</td>
<td>$5.97 NNN</td>
<td>32’</td>
<td>Immediate</td>
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<tr>
<td>4</td>
<td>HSV Crossroads Industrial Park II I-565 @ Mooresville Road Huntsville, AL</td>
<td>284,000</td>
<td>TPA Group</td>
<td>Negotiable</td>
<td>32’</td>
<td>Q2 2023</td>
</tr>
<tr>
<td>5</td>
<td>Greenbrier Distribution Center 10355 Greenbrier Parkway Madison, AL</td>
<td>290,160</td>
<td>Shamrock Investments</td>
<td>$7.25 NNN</td>
<td>32’</td>
<td>Q1 2023</td>
</tr>
<tr>
<td>6</td>
<td>100 Huntsville West Greenbrier Parkway Huntsville, AL</td>
<td>395,000/2,000,000</td>
<td>Fareway/Triad Properties</td>
<td>Negotiable</td>
<td>32’</td>
<td>Q1 2024</td>
</tr>
<tr>
<td>7</td>
<td>565 Logistics Center Phase II Aviation Way Madison, AL</td>
<td>229,000</td>
<td>Intersect Properties</td>
<td>$7.25 NNN</td>
<td>32’</td>
<td>Q2 2023</td>
</tr>
<tr>
<td>8</td>
<td>Huntsville Logistics Center (4 buildings total) Old Hwy 20 @ Gunter's Way Huntsville, AL</td>
<td>587,645/2,200,000</td>
<td>Flint Development/ J.H. Berry &amp; Gilbert</td>
<td>Negotiable</td>
<td>40’</td>
<td>Q4 2023</td>
</tr>
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</table>
OFFICE OVERVIEW
HUNTSVILLE OFFICE OVERVIEW

The vacancy rate for the Huntsville office market was 11.43% in 2022, an increase from the previous year’s 9.82%. This marks the second year in a row the office vacancy rate has increased and the trend will probably continue into 2023.

The office market had a negative absorption of 26,072 SF in 2022, which is the first downward signal witnessed since 2016. Most of the leasing velocity has been in the Redstone Gateway Development just outside CRP.

Vacancies were up in all three submarkets. CRP is the area’s largest submarket, and the overall vacancy rate is 9.75%, an increase from the previous year’s 7.93%. The CBD vacancy increased to 15.80% while the Jetplex/Madison market increased to an overall rate of 15.08%. Most of the vacancies in all three submarkets are in older, Class C buildings that might be candidates for a re-development project.

There are several new office construction projects under way in Redstone Gateway and the Central Business District (CBD) submarkets that will introduce some much-needed Class-A space to the overall market. Several redevelopment projects are also underway in the CBD and CRP markets.

Rental rates have increased in the Huntsville market for new Class-A office space with rental rates now exceeding $30 for a full-service lease. Construction costs have increased dramatically and that has had an impact on rental rates. Rental rates for Class B space remain stable in the $19.50 PSF to low $20 PSF range. Landlords are now seeking annual rent increases of 3% to 3.5% range to offset the increase in many of the operating expenses.
**Office Absorption**

2022: **-26,000 SQUARE FEET**

↓ **264,600 SQUARE FEET**

**Vacancy Rates**

<table>
<thead>
<tr>
<th>Market</th>
<th>Single Tenant</th>
<th>Multi Tenant</th>
<th>Overall</th>
</tr>
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<tbody>
<tr>
<td>Cummings Research Park</td>
<td>6.49%</td>
<td>15.87%</td>
<td>9.75%</td>
</tr>
<tr>
<td>Jetplex/Madison</td>
<td>0.00%</td>
<td>18.25%</td>
<td>15.08%</td>
</tr>
<tr>
<td>Central Business District</td>
<td>7.30%</td>
<td>16.59%</td>
<td>15.80%</td>
</tr>
</tbody>
</table>

**Office Announcements of Note in 2022**

NASA’s Space Launch System (SLS) was successfully launched into orbit on November 16th. The Artemis I was an uncrewed mission that traveled around the moon and back in 25 days. Huntsville and North Alabama played a large role in the management and designing of several key components of the SLS Rocket. NASA’s Moon to Mars initiative will include sending crews to the Moon and Mars.

The Redstone Gateway development has grown to 1.45 million SF of space with another 828,000 SF under development. Northrop Grumman recently moved into its new two building campus in the development. KBR also leased more than 100,000 SF of new office space in Redstone. A new five-story 131,000 SF speculative office building, 8100 Rideout Road, is now under construction and should be complete by the summer of 2023.

The final decision on the potential U. S. Space Command move to Redstone Arsenal should be made in mid-2023. The Department of Defense released a statement that said the decision to move the United State Space Command to Huntsville was justified but the final decision rested with the Secretary of the Air Force. The Space Command is currently headquartered in Colorado Springs, but the Department of the Air Force announced in January of 2021 that a decision to move the command to Huntsville had been made.
Vacancies in the CBD increased to 15.80% from the previous year’s 14.26% rate. Construction is active with four new hotels, three multifamily projects, three new office buildings and a large parking deck slated to be complete in the next two to three years. Land prices continue to escalate, with most transactions exceeding $50 per sf.

The Huntsville downtown/central business district (CBD) office market consists of approximately four million SF and is dominated by the business and health sectors including law firms, banking, accounting, and real estate companies. City, county, and government employees also make the CBD their home.

Recent developments in the Central Business District Office Market:

- The Beach Company celebrated the grand opening of The Range and announced its first two tenants: Bridgeworth Wealth Management and EyeCare Partners. The Range is a new 48,320 SF Class-A office building located on Governors Drive.
- The current Madison County Courthouse is located on Huntsville’s downtown square but that could change if another site could be found. Renovations to the multi-story building, built in 1966, would run at least $60 million and maintenance and energy costs continue to increase.
- Invariant Corporation added another 23,000 SF to its footprint in the 4040 Chris Drive building. The space will be a mix of office, lab, and conference rooms.
- The planned $325M mixed use development at the former Coca-Cola plant changed some of the terms in the original agreement but construction on the project is slated to begin in the fall of 2023. The project will include a minimum of a 100 room hotel, 40,000 SF of retail, 50,000 SF of office space and 500 units of multifamily product.
- The second-floor condo at 100 Church Street sold for $274.02/SF to Triad Properties.
- United Community Bank acquired Progress Financial Corporation for $271 million or $23.52 per share.

Major area tenants include: Bradley, Regions, ServisFirst, Lanier Ford, Regions Bank, Bryant Bank, The City of Huntsville, and Huntsville Hospital.
JETPLEX/MADISON OFFICE MARKET
Vacancy for the Jetplex/Madison office market increased to 15.08%, up slightly from the previous year’s 14.57% rate. The market’s vacancy rate has stabilized now that the redevelopment of the former Intergraph Campus is nearing completion.

Madison is one of the fastest growing cities in the state of Alabama and the demand for medical and business services remains strong. Many medically related office and financial services buildings have been built in the Madison market in the last couple of years. Crestwood and Huntsville Hospital now have a presence in Madison.

Recent developments in the Jetplex/Madison Office Market:
• A 32,384 SF office building located at 190 Lime Quarry Road sold for $57.13/SF. The facility was built in 1985 on 2.32 acres and fronts I-565 near the Wall Triana exit.

Major area tenants include: Hexagon, Huntsville Hospital, City of Madison.
Established in 1962, Cummings Research Park (CRP) is one of the largest and most-respected research parks in the world. Since its inception CRP has grown to become the second-largest science and technology park in the U.S. and fourth-largest in the world.

CRP, as shown here, encompasses 3,843 acres and includes nearly 12 million square feet of administration, laboratory, research and development, classroom and manufacturing space.

Approx. 310 acres of land are available for development in CRP West. In order to stimulate economic development and investment, the price of land per acre in CRP is significantly lower than adjacent property, providing an attractive incentive for new and expanding companies.

Land parcels in CRP West range from four acres (minimum) to 18 acres, but may also be reconfigured to meet company requirements. For each parcel, the City of Huntsville will complete basic site preparation including road access, curbing, drainage, telecommunications, and utilities to the site.

CummingsResearchPark.com

CRP West

- **Interior Lots**: (Lots that do not front Park boulevards, and must be accessed via non-boulevard roads)
- **Boulevard Non-Access Lots**: (Lots that have property frontage on boulevards, but are accessed from non-boulevard roads)
- **Boulevard Access Lots**: (Lots that have property frontage on and are directly accessible via boulevards)
- **Lakeside Lots**:

Acreage depicted on this map should be confirmed with CRP Director if interested. For more information and undeveloped land prices, contact Erin Koshut at 256.535.2086 or ekoshut@hsvchamber.org
CUMMINGS RESEARCH PARK
OFFICE MARKET

Redstone Gateway
The Cummings Research Park (CRP) submarket vacancy increased in 2022 to 9.75%, up from the previous year’s 7.93%. The multi-tenant vacancy increased to 15.87% from the previous year’s 12.84%, while the single tenant vacancy increased to 6.49%.

The impact of COVID on the office market in CRP is still in question as many employees continue working from home. Hoteling or smaller footprints as leases mature could negatively impact the vacancy rate in the next year or two.

Many of the companies in CRP are defense-related and some have been busy monitoring and, in some cases, helping with several international hotspots, including the war in Ukraine. Typically companies in CRP have expanded their footprint as monies allocated for defense programs improve.

CRP is the largest office market in Huntsville exceeding twelve million sf, representing more than 70% of the total Huntsville office market. Cummings Research Park is the second largest research park in the United States, encompassing 3,843 acres. Only 430 acres remain for future development. The range of companies in the park include Fortune 500 companies, local entrepreneurial start-ups, biotechnology and defense-related firms.

Most companies in CRP act in a support role to meet various demands for military installations located on Redstone Arsenal.

Recent developments in the Jetplex/Madison Office Market:
- Construction began on Arcadia, a new multi-use project at the corner of Bradford and Wynn Drive. The six-story building will feature 19,047 SF of commercial ground floor office and retail space. Floors 2-5 will consist of 250 residential apartments and studios. The project is part of the revisioning of the CRP’s master plan.
- HQ at Upland Park, a new 110,000 SF mixed-use facility, was introduced to the market and will offer office, retail and restaurant space. The building is located just outside of CRP’s boundaries and construction is set to begin in spring of 2023. Doster Construction has been hired as the general contractor on the project.
- L3Harris announced plans to acquire Aerojet Rocketdyne for $4.7 billion. The merger would close in 2023 and will need the approval from the Federal Trade Commission. L3Harris is currently the 10th largest defense firm in the world.
- The former Logicore building at 345 Voyager Way was sold to Auburn University for $335.20 per SF. The highly specialized building was built in 2016 on ten acres of land on a prime corner in CRP.
- 106 Wynn Drive, a 396,081 SF office building, sold to Triangle Capital Group for $37.87 per SF. The facility was originally built in 1969 on 33.67 acres and was largely vacant at the time of the sale.
- A 100,694 SF building was purchased by the Triangle Capital Group for $125.63/SF. The four-story building was originally built in 2007 and was 100% occupied by SAIC but is now a multi-tenant facility.
- Redstone Federal Credit Union purchased a 26,000-office building located at 4975 Bradford Drive. The property sold for $191 per SF and is adjacent to the Redstone Federal CRP Campus. The building was originally built in 1997 and includes 3.14 acres of land.

Major area tenants include: Raytheon, Leidos, Adtran, Northrop Grumman, Lockheed Martin, and numerous other high-tech companies.
100 Church Street, Huntsville, AL
11,313 SF
Graham represented PNC Bank in the disposition of this office condo in the heart of downtown Huntsville.

Tyler Fanning, SIOR

Madison Boulevard, Madison, AL
8 ACRES
Graham represented the seller in the disposition of this land site.

Tyler Fanning, SIOR

308 Voyager Way, Huntsville, AL
10,040 SF
Graham represented ATA Engineering in its lease of office space within Cummings Research Park.

Tyler Fanning, SIOR

Old Hwy 20 & County Line Road, Huntsville, AL
132+ ACRES
Graham represented the seller in the disposition of this land site.

Tyler Fanning, SIOR
Bart Smith, CCIM, SIOR

355 Quality Circle, Huntsville, AL
51,309 SF
Graham represented the landlord in leasing this office/ flex space to Northrop Grumman.

Tyler Fanning, SIOR
Jeremy D. Pope, CCIM, SIOR

23366 Bibb Garrett Road, Tanner, AL
109,200 SF
Graham represented the landlord in leasing this industrial space to Inline Electric.

Bart Smith, CCIM, SIOR
Jeremy D. Pope, CCIM, SIOR
Historic Oak Place, 808 Maysville Road, Huntsville, AL
12,854 SF/3.9 ACRES
Graham represented the seller in the disposition of historic Oak Place in Five Points.
Bart Smith, CCIM, SIOR

Highway 72 East, Huntsville, AL
89.25 ACRES
Graham represented the seller in the disposition of this multi-family land site.
Bart Smith, CCIM, SIOR

University Place, 6125 University Drive, Huntsville, AL
109,000 SF
Graham represented the buyer in the purchase of this warehouse facility.
Bart Smith, CCIM, SIOR

150 Vintage Drive, Huntsville, AL
269,981 SF
Graham represented both buyer and seller in the disposition of this industrial facility within Chase Industrial Park.
Jeremy D. Pope, CCIM, SIOR
Bart Smith, CCIM, SIOR

25179 One Aviation Way, Madison, AL
144,400 SF
Graham represented the landlord in leasing this industrial space to Nippon Express.
Jeremy D. Pope, CCIM, SIOR

7335 Opportunity Boulevard, Huntsville, AL
25,600 SF
Graham represented IES Communications in its lease of this industrial facility.
Jeremy D. Pope, CCIM, SIOR
230 Laracy Drive, Huntsville, AL
143,000 SF
Graham represented the landlord in leasing 78,000 SF to Blue Origin and 65,000 SF to JIT Services at this industrial facility.
Jeremy D. Pope, CCIM, SIOR

23366 Bibb Garrett Road, Tanner, AL
87,091 SF
Graham represented both tenant and landlord in leasing this industrial space to Blue Origin.
Jeremy D. Pope, CCIM, SIOR
Bart Smith, CCIM, SIOR

Morgan Plaza, 240 Highway 31, Hartselle, AL
16,000 SF
Graham represented the landlord in leasing this retail space to Planet Fitness.
George Twitty, Jr.

Highway 31, Athens, AL
59 ACRES
Graham represented the buyer in purchasing this industrial land site in Limestone County.
George Twitty, Jr.

385 Sanderfer Road, Athens, AL
27,400 SF
Graham represented the buyer in the purchase of this six-building industrial flex complex.
George Twitty, Jr.

4411 Evangel Circle, Huntsville, AL
24,447 SF
Graham represented the seller in the disposition of this industrial flex facility.
George Twitty, Jr.
AVAILABILITIES

23366 BIBB GARRETT ROAD

23366 BIBB GARRETT ROAD, TANNER, AL
AVAILABILITY: 109,000 SF
- Class-A industrial facility at the NW corner of I-65 & I-565
- Custom Ti packages and incentives available
Bart Smith, CCIM, SIOR
barts@grahamcompany.com
Jeremy D. Pope, CCIM, SIOR
jeremyp@grahamcompany.com

PARK 565

23275 & 23363 BIBB GARRETT ROAD, TANNER, AL
AVAILABILITY: Up to 300,000 SF
- Class-A industrial facility at the NW corner of I-65 & I-565
- Custom Ti packages and incentives available
- End of Q2 2023 delivery
Bart Smith, CCIM, SIOR
barts@grahamcompany.com
George Twitty, Jr.
georget@grahamcompany.com

INDUSTRIAL DEVELOPMENT LAND

COUNTY LINE ROAD @ OLD HIGHWAY 20, HUNTSVILLE, AL
AVAILABILITY: 342+ ACRES
- Prime industrial development land zoned for Commercial Industrial Park
- Smaller tracts available with frontage along Old Highway 20
- Located within Huntsville city limits with all city services available
Bart Smith, CCIM, SIOR
barts@grahamcompany.com
Tyler Fanning, SIOR
tylerf@grahamcompany.com

201 ELECTRONICS BOULEVARD

201 ELECTRONICS BOULEVARD, HUNTSVILLE, AL
AVAILABILITY: 59,582 SF
- Located within Jetplex Industrial Park
- Fully conditioned office/warehouse facility
- 25’ ceiling height in warehouse area
- 7 dock high doors
Jeremy D. Pope, CCIM, SIOR
jeremyp@grahamcompany.com

125 ELECTRONICS BOULEVARD

125 ELECTRONICS BOULEVARD, HUNTSVILLE, AL
AVAILABILITY: 22,000+ SF
- Fully conditioned office/warehouse facility in the Jetplex area
- 5 dock high doors
- Near immediate access to Huntsville International Airport
Jeremy D. Pope, CCIM, SIOR
jeremyp@grahamcompany.com

565 LOGISTICS CENTER

ONE AVIATION WAY, MADISON, AL
AVAILABILITY: 229,500 SF
- New Class-A industrial facility in the Greenbrier area
- Spring 2023 delivery
- 52 dock high doors
- 3.5 miles from the I-65 & I-565 interchange
Jeremy D. Pope, CCIM, SIOR
jeremyp@grahamcompany.com
**4905 Moores Mill Rd, Huntsville, AL**

**Availability:** 1,000,000 SF

- Industrial manufacturing facility within Chase Industrial Park
- Located within an Opportunity Zone
- 3 miles from I-565

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**119 Jetplex Circle, Madison, AL**

**Availability:** 25,000 SF

- New construction; July 2023 delivery
- 25’ - 29’ clear height
- 4 docks; 2 drive-in doors

Jeremy D. Pope, CCIM, SIOR  
jeremyp@grahamcompany.com

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**670 Discovery Drive, Huntsville, AL**

**Availability:** 58,000 SF

- Located in Cummings Research Park West
- 10 acre campus
- Divisible to 7,400 SF
- Additional pad site available

Tyler Fanning, SIOR  
tylerf@grahamcompany.com
Bart Smith, CCIM, SIOR  
barts@grahamcompany.com

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**140 Sparkman Drive, Huntsville, AL**

**Availability:** Up to 219,000 SF

- Industrial/flex space within Cummings Research Park East
- Located within an Opportunity Zone

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**Highway 431 South, Owens Crossroads, AL**

**Availability:** 7 ACRES

- Situated between Hampton Cove and downtown Huntsville
- Excellent frontage
- Lot extends from Highway 431 to James Road

Tyler Fanning, SIOR  
tylerf@grahamcompany.com
2009 BELTLINE ROAD, DECATUR, AL
AVAILABILITY: 100,291 SF / 8.8 ACRES
- Stand-alone retail/office building along Decatur’s main retail traffic artery
- Zoned M-1A, Expressway Commercial
- Property offers ample parking of 488 spaces as well as 5 drive-thru lanes

Tyler Fanning, SIOR
tylerf@grahamcompany.com

616 CHURCH STREET NE, DECATUR, AL
AVAILABILITY: 20,000 SF
- Suitable for storage purposes
- Two docks; two drive-in doors
- Convenient to I-565, I-65 and the Greenbrier area

George Twitty, Jr.
georget@grahamcompany.com

HIGHWAY 31 @ NUCLEAR PLANT ROAD, ATHENS, AL
AVAILABILITY: 59 ACRES
- Industrial build to suit opportunity
- Commercial lots with frontage available for sale
- Close proximity to I-65 and Huntsville Brownsferry Road

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1401-B MEMORIAL PARKWAY NORTH, HUNTSVILLE, AL
AVAILABILITY: 1.75 Acres
- Outparcel in the parking lot of At Home retail store
- 428’ frontage on Memorial Parkway
- Potential for 8,000 SF building
- Surrounded by retailers Costco and Home Depot

George Twitty, Jr.
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HIGHWAY 67 @ ROBINSON STREET, PRICEVILLE, AL
AVAILABILITY: 19.48 Acres
- Less than 1 mile from I-65
- Excellent visibility along Hwy 67
- Favorable zoning allows multiple uses

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1808 UNIVERSITY DRIVE, HUNTSVILLE, AL
AVAILABILITY: 2.11 ACRES
- Former restaurant site offers excellent visibility with over 175’ frontage
- Two access points: University Drive & Church Street
- Close proximity to downtown Huntsville and convenient access to Memorial Parkway

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ABOUT GRAHAM & CO
GRAHAM & CO – HUNTSVILLE

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• Alabama CCIM Chapter, Past President
• Huntsville Rotary Club
• Huntsville Land Trust – Board Member
• First Methodist Church – Finance Committee Member
CLIENTS INCLUDE:
• Sanmina-SCI • Cisco • Stanley Corporation • Wells Fargo Securities • DirecTV • ATK • MITRE • Dynetics • Orbital Sciences • MetLife • Rockwell Collins • CW Capital • CGI
• State Farm • Palco • CB&S • Leidos

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• Huntsville/Madison County Convention & Visitors Bureau, Board Member
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• JIT Services • Nippon Express • AZ Technology • Boneal Aerospace • Custom Assembly • Kaman International
• Parksite • Blue Origin • Space & Rocket Center • Huntsville Hospital • Kuehne & Nagel • Harris Corporation
• International Truck & Engine • High Point Climbing & Fitness • IES Communications

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• Hudson Alpha Connections Committee, Member
• Huntsville Hospital Development Council, Member
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• Chase Animal Hospital • Valley Equipment Rental • Curtis Pediatric Dental • Dr. Kathleen Hesterman, MD • Valley Wide Dental • Focus MD • Franklin Creative Solutions • TFS
• VaVia Waste Removal • GoPuff Brands • Oil Equipment Company

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• Huntsville Committee of 100 Young Professionals Initiative, Member
• Huntsville High School Wrestling Coach
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• Southern Research • DRS • LBYD Engineering
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ABOUT GRAHAM & COMPANY

Founded in 1978, Graham & Co is a full-service commercial real estate firm based in Birmingham, with offices in Birmingham and Huntsville, Alabama and the Gulf Coast, Florida. The company offers professional services including sales, leasing, property management, corporate services, consulting, investment, and development. In response to client demand, Graham has systematically extended its range of services and geographic reach, now serving clients throughout Alabama and several surrounding states.

COMMUNITY INVOLVEMENT

At Graham & Co we recognize that our clients can enhance the value of their property, business, and/or investment if the community in which they live, and work is vibrant and healthy. Graham and its employees continue to give back to the community in a number of ways including volunteering time and energy in support of a variety of community and social causes.

AFFILIATIONS

NAIOP—Commercial Real Estate Development Association
SIOR—Society of Industrial & Office Realtors
CCIM—Certified Commercial Investment Member
CRE—Counselors of Real Estate
IREM—Institute of Real Estate Management
LEED—Leadership in Energy and Environmental Design
ULI—Urban Land Institute

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