



Major Investment Report

2018 Completed

2018—3 Q



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| Project | Precision Engineering |
| Description | Conversion of a former auto dealership into office space for a 75+ man engineering firm |
| Size | 24,000 SF |
| Location | 400 St. Louis Street |
| Developer | Precision Engineering |
| Completion | 2018 |
| Investment | \$6,000,000 |



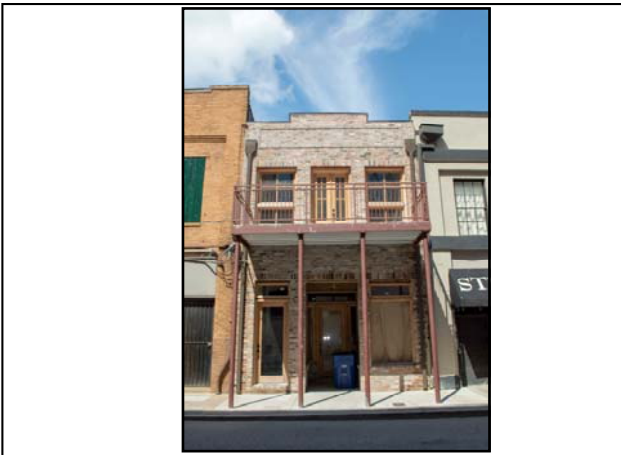
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| Project | The Cheese Cottage |
| Description | Conversion of a long-vacant gas station into a gourmet cheese shop |
| Size | 800 SF |
| Location | 660 St. Louis Street |
| Developer | 660 St. Louis Street, LLC + The Cheese Cottage, |
| Completion | 2018 |
| Investment | \$80,000 |



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| Project | 210 Government Street |
| Description | Renovation of the long vacant former office building for WALA into office space for an engineering firm |
| Size | 28,000 SF |
| Location | 206-210 Government Street |
| Developer | Hebrides, LLC |
| Completion | 2018 |
| Investment | \$3,000,000 |



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|-------------|---|
| Project | Sylvia's |
| Description | Addition of a restaurant to the Fort of Colonial Mobile |
| Size | 3,000 SF |
| Location | 150 S. Royal Street |
| Developer | Activation Management , LLC |
| Completion | 2018 |
| Investment | \$150,000 |



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|-------------|--|
| Project | Juzang |
| Description | Stabilization and restoration of this long vacant retail space |
| Size | 2,600 SF |
| Location | 8 S. Conception Street |
| Developer | Thelma and Joia Juzang |
| Completion | 2018 |
| Investment | \$300,000 |

2018 Underway



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|-------------|---|
| Project | Haint Blue Brewing |
| Description | Conversion of a vacant warehouse into a brewery and taproom |
| Size | 7,200 SF |
| Location | 806 Monroe St |
| Developer | Haint Blue Brewing Company, LLC |
| Completion | Summer 2018 |
| Investment | \$500,000 |



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|-------------|---|
| Project | Cotton Hall |
| Description | The conversion of the historic, Protestant Orphanage into a special event venue |
| Size | 20,000 SF |
| Location | 911 Dauphin Street |
| Developer | Historic Restoration Society, Inc. |
| Completion | 2018 |
| Investment | \$2,000,000 |



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|-------------|---|
| Project | Osteria Nofio |
| Description | Development of a new Italian restaurant |
| Size | 1,800 SF |
| Location | 19 S. Conception Street |
| Developer | Jim and Woody Walker |
| Completion | Spring 2016 |
| Investment | \$50,000 |



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|-------------|--|
| Project | Temple Lodge |
| Description | The conversion of the Hiram Masonic lodge into a mixed-use development featuring 12 apartments and 4,000 SF of ground level commercial space |
| Size | 12,000 SF |
| Location | 558 St. Francis Street |
| Developer | City Management Company LLC |
| Completion | Winter 2016 |
| Investment | \$1,500,000 |



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|-------------|--|
| Project | Federal Courthouse |
| Description | The construction of a new federal courthouse and the renovation of the Campbell Courthouse |
| Size | 5-story, 155,000 SF |
| Location | NE corner of St. Joseph and St. Louis Streets |
| Developer | GSA |
| Completion | 2019 |
| Investment | \$89,000,000 |



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|-------------|--|
| Project | Kennedy House |
| Description | The conversion of an American Legion post with deferred maintenance into a special event venue |
| Size | 13,000 SF |
| Location | 607 Government Street |
| Developer | 1857 Foundation |
| Completion | 2018 |
| Investment | \$1,500,000 |



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|-------------|--|
| Project | Iron Hand Brewing |
| Description | Conversion of a homeless shelter into a brewpub. |
| Size | 4,051 SF |
| Location | 206 State Street |
| Developer | Iron Hand Brewing |
| Completion | 2018 |
| Investment | \$400,000 |



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| Project | Staples-Pake |
| Description | The conversion of an underutilized office building into 28 apartments completed in 2017 and 5,000 SF of commercial space completed in 2018 |
| Size | 28,000 SF |
| Location | 100 N. Royal Street |
| Developer | BEC Development |
| Completion | 2018 |
| Investment | \$5,000,000 |



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|-------------|---|
| Project | Sophelia |
| Description | Renovation of a building with office on the vacant 2nd floor and a new art gallery on the 1st floor |
| Size | 2,400 SF |
| Location | 111 Dauphin Street |
| Developer | Project 50, LLC |
| Completion | Summer 2018 |
| Investment | \$160,000 |



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| Project | Wet Willies Expansion |
| Description | Expansion of Wet Willie's with conversion of the 2nd floor office space into a special event space |
| Size | 3,000 SF |
| Location | 200 Dauphin Street |
| Developer | Wet Willies Daiquiri Bar |
| Completion | 2018 |
| Investment | \$120,000 |



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|-------------|---|
| Project | Hannah Houses Renovation |
| Description | Acquisition, stabilization, and modernization of c. 1832, vacant town houses into speculative office space. |
| Size | 9,000 SF |
| Location | 157-159 N. Conception Street |
| Developer | Hannah Houses, LLC |
| Completion | September 2018 |
| Investment | \$750,000 |



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|-------------|---|
| Project | Innovation Portal |
| Description | Conversion of an office/ warehouse into a high-tech incubator and accelerator |
| Size | 18,000 SF |
| Location | 358 St. Louis Street |
| Developer | Mobile Area Chamber Foundation |
| Completion | 2018 |
| Investment | \$5,000,000 |



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|-------------|--|
| Project | Merchants National |
| Description | Renovation of the historic, 18 story Merchants National bank Tower into 80+ market rate apartments |
| Size | 80 units |
| Location | 106 St. Francis Street |
| Developer | Heritage Land & Development, LLC |
| Completion | Phase I, 2019, Phase II, Spring 2020-2021 |
| Investment | \$30,000,000 |



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|-------------|---|
| Project | Meridian at the Port |
| Description | New construction of a major multifamily complex |
| Size | 264 units |
| Location | 300 Water Street |
| Developer | Leaf River Group, LLC |
| Completion | May 2019 |
| Investment | \$48,000,000 |

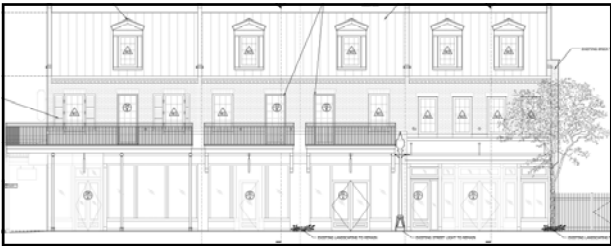


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|-------------|---|
| Project | Wheeler Building |
| Description | Adaptive reuse of a historic Chevrolet dealership turned underutilized storage building into a beautiful, mixed-use redevelopment |
| Size | 38 apartments + 6,000 SF of commercial space |
| Location | 453 St. Louis Street |
| Developer | Ward Properties |
| Completion | Spring 2019 |
| Investment | \$6,000,000 |

2018 Projected



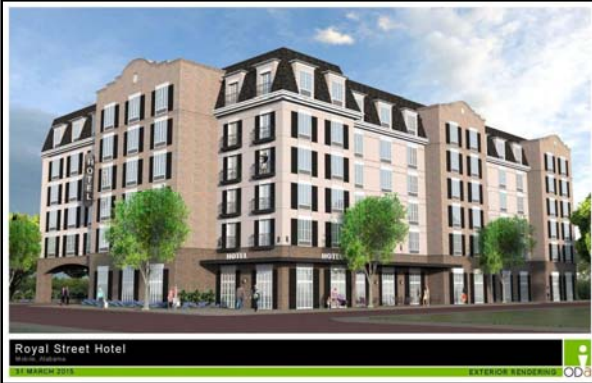
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| Project | Red Cross Redevelopment |
| Description | The conversion of a vacant office/warehouse into a mixed-use redevelopment featuring retail and office space |
| Size | 36,000 SF |
| Location | 853 Dauphin Street |
| Developer | Dagney Development |
| Completion | TBD |
| Investment | \$4,000,000 |



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|-------------|--|
| Project | Tobin Building |
| Description | The restoration of this long, vacant department store into a mixed-use development |
| Size | 17,000 SF |
| Location | 470 Dauphin Street |
| Developer | Jim and Woody Walker |
| Completion | TBD |
| Investment | \$2,000,000 |



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| Project | Gayfer's |
| Description | Conversion of long-vacant former department store into an 80+ multifamily unit development |
| Size | 82,000 sq ft |
| Location | 165 Dauphin Street |
| Developer | Gulf Coast Housing Partnership |
| Completion | 2017 |
| Investment | \$10,000,000 |



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|-------------|-------------------------------------|
| Project | Fort Conde Hotel |
| Description | New construction of a 6 story hotel |
| Size | 140 + rooms |
| Location | 166 S. Royal Street |
| Developer | Image Hotels |
| Completion | TBD |
| Investment | \$20,000,000 |



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|-------------|--|
| Project | Fort Conde Apartments |
| Description | New construction of a multifamily building with two Levels of structured parking and banquet facilities Supporting a neighboring B&B |
| Size | 131 units |
| Location | 170 S. Royal Street |
| Developer | Posner– Volper Company |
| Completion | TBD |
| Investment | \$45,000,000 |

2017 Completed



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| Project | Chuck's Fish |
| Description | The restoration of a former furniture store into an Upscale restaurant serving Gulf Coast seafood and Sushi |
| Size | 3,844 SF |
| Location | 551 Dauphin Street |
| Developer | Tony Atchison and Chuck's Fish |
| Completion | 1st Quarter 2017 |
| Investment | \$400,000 |



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|-------------|---|
| Project | Olde Mobile Antiques |
| Description | Relocation and renovation of a new antique gallery and estate sale retailer |
| Size | 25,000 SF |
| Location | 653 St. Louis Street |
| Developer | Olde Mobile Antiques |
| Completion | August 2017 |
| Investment | \$4,000,000 |



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|-------------|---|
| Project | Inspire Salon & Gallery |
| Description | Renovation of office space into a salon and art gallery |
| Size | 2,000 SF |
| Location | 412 Dauphin Street, AA |
| Developer | Inspire Salon & Gallery |
| Completion | January 2017 |
| Investment | \$75,000 |



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|-------------|---|
| Project | Serda's Brewing Co |
| Description | Conversion of an automobile service center into a brewery |
| Size | 12,400 SF |
| Location | 600 Government Street |
| Developer | Kleban Properties |
| Completion | Fall 2017 |
| Investment | \$1,500,000 |



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|-------------|---|
| Project | Warren Street Cottages |
| Description | The restoration of 3 historic, Creole Cottages into a total of six, 650 SF rental units |
| Size | Three 1,300 SF Creole Cottages |
| Location | 263, 265 and 267 N. Warren Street |
| Developer | Michael Rogers |
| Completion | January 2017 |
| Investment | \$300,000 |



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|-------------|--|
| Project | St. Anthony Street Warehouse |
| Description | Renovation of a vacant warehouse into a speculative commercial space |
| Size | 6,456 SF |
| Location | 610 St. Anthony Street |
| Developer | 56 Emmanuel Street, LLC |
| Completion | 2017 |
| Investment | \$100,000 |



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|-------------|--|
| Project | Pelican Coast Council |
| Description | The restoration of an office building into a live/work space |
| Size | 1,500 SF |
| Location | 403 Conti Street |
| Developer | Pelican Coast Council |
| Completion | 2017 |
| Investment | \$100,000 |



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|-------------|------------------------------------|
| Project | Hilton Garden Inn |
| Description | New construction Hilton Garden Inn |
| Size | 89 Rooms |
| Location | 15 N. Conception Street |
| Developer | Cowart Hospitality Services |
| Completion | Mardi Gras 2017 |
| Investment | \$16,000,000 |



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|-------------|---|
| Project | Christ Church Steeple |
| Description | Addition of a replica steeple destroyed in a 1906 hurricane |
| Size | N/A |
| Location | 115 S. Conception Street |
| Developer | Christ Church Cathedral |
| Completion | March 2017 |
| Investment | \$3,500,000 |

2016 Completed



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|-------------|--|
| Project | The Steeple |
| Description | The conversion of an historic church serving as a homeless feeding shelter into a beautiful music and special; event venue |
| Size | 12,282 SF |
| Location | 251 St. Francis Street |
| Developer | St. Francis Joachim, LLC |
| Completion | 2016 |
| Investment | \$3,000,000 |



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|-------------|--|
| Project | Downtown Car Care Clinic |
| Description | The renovation of a vacant office building into a pristine automobile service center |
| Size | 6,010 SF |
| Location | 410 St. Francis Street |
| Developer | CGC Company and Downtown Car Care |
| Completion | 2016 |
| Investment | \$200,000 |



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|-------------|---|
| Project | Wet Willies Daiquiri Bar |
| Description | The conversion of retail space into a restaurant and daiquiri bar |
| Size | 4,600 SF |
| Location | 200 Dauphin Street |
| Developer | Wet Willies Daiquiri Bar |
| Completion | Winter 2016 |
| Investment | \$300,000 |



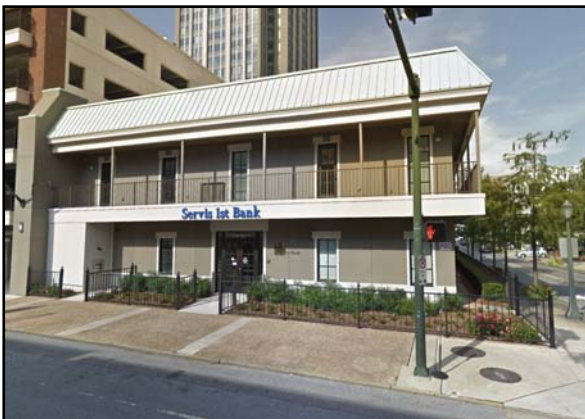
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| Project | Harper Technologies |
| Description | The conversion of a long-vacant warehouse into high-tech office space. |
| Size | 6,178 SF |
| Location | 50 N. Broad Street |
| Developer | Harper Technologies |
| Completion | December 2016 |
| Investment | \$150,000 |



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|-------------|---|
| Project | Mardi Gras Park Phase I |
| Description | The construction of a new Mardi Gras– themed public park. |
| Size | 2 acres |
| Location | 109 Government Street |
| Developer | City of Mobile |
| Completion | Winter 2016 Phase I |
| Investment | \$2,000,000 |



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|-------------|---|
| Project | RSA Parking Garage |
| Description | The new construction of a parking garage to support office and hospitality investment |
| Size | 400 parking spaces |
| Location | Northeast corner of Dauphin and Royal Streets. |
| Developer | Retirement Systems of Alabama |
| Completion | Winter 2016 |
| Investment | \$7,000,000 |



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| Project | 2 N. Royal Street |
| Description | Renovation of vacant office building into retail space wrapped by the RSA's new parking garage |
| Size | 17,000 SF |
| Location | 2 N. Royal Street |
| Developer | Retirement Systems of Alabama |
| Completion | Fall 2016 |
| Investment | \$2,000,000 |



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|-------------|---|
| Project | Haberdasher |
| Description | Renovation and addition of a new speakeasy themed bar |
| Size | 4,000 SF |
| Location | 119 Dauphin Street |
| Developer | Haberdasher, LLC |
| Completion | Summer 2016 |
| Investment | \$400,000 |



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|-------------|---|
| Project | Kazoola |
| Description | Renovation of long vacant, commercial building into a mixed-use space |
| Size | 5,500 SF |
| Location | 558 Dauphin Street |
| Developer | Marc Jackson |
| Completion | 2016 |
| Investment | \$675,000 |



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| Project | FOY |
| Description | The conversion of late night barroom into a vibrant, juice and superfood bar |
| Size | 1,370 SF |
| Location | 119 Dauphin Street |
| Developer | FOY SuperFoods, Inc |
| Completion | November 2016 |
| Investment | \$100,000 |

2015 Completed



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|-------------|---|
| Project | The Admiral |
| Description | Upgrade and renovation of the former Admiral Semmes Hotel into a modern hotel under the Hilton flag |
| Size | 156 rooms under 175,000 SF |
| Location | 251 Government Street |
| Developer | The Thrash Group |
| Completion | December 10, 2015 |
| Investment | \$10,200,000 |



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|-------------|--|
| Project | Buick Building |
| Description | The restoration of a long-vacant auto dealership into sleek office space for Rogers & Willard, RSI, and WINK Engineering |
| Size | 47,000 SF |
| Location | 451 St. Louis Street |
| Developer | Grebe, LLC |
| Completion | December 3, 2015 |
| Investment | \$4,000,000 |



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|-------------|---|
| Project | Barton Academy |
| Description | The stabilization and renovation of Barton Academy in preparation to reopen the school with an advanced, world studies curriculum |
| Size | 90,000 SF |
| Location | 504 Government Street |
| Developer | Mobile County Public School System |
| Completion | Fall 2015 |
| Investment | \$3,500,000 |



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| Project | Dumbwaiter |
| Description | Renovation of a closed restaurant into an upscale coastal inspired restaurant. |
| Size | 3,400 SF |
| Location | 167 Dauphin Street |
| Developer | Wes Lambert |
| Completion | May 2015 |
| Investment | \$200,000 |



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| Project | Covered Boutique |
| Description | The renovation and conversion of a former jewelry store into a vibrant women's clothing boutique and a second floor penthouse apartment unit |
| Size | 3,207 SF |
| Location | 222 Dauphin Street |
| Developer | David Naman |
| Completion | Fall 2015 |
| Investment | \$300,000 |



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| Project | Saisho |
| Description | The conversion of vacant former bar into a new Japanese-inspired gastropub |
| Size | 4,459 SF |
| Location | 455 Dauphin Street |
| Developer | Chakli Diggs |
| Completion | November 2015 |
| Investment | \$300,000 |



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|-------------|---|
| Project | Greer's Downtown Market |
| Description | Repurposing a discount grocery store into a new locally owned and inspired market |
| Size | 15,000 SF |
| Location | 851 Government Street |
| Developer | Greer's Markets |
| Completion | April 2015 |
| Investment | \$500,000 |



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|-------------|---|
| Project | Montego's Caribbean Cafe |
| Description | The conversion of a vacant restaurant into Montego's Caribbean Café |
| Size | 3,100 SF |
| Location | 225 Dauphin Street |
| Developer | Montego's Caribbean Café |
| Completion | Summer 2015 |
| Investment | \$100,000 |



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|-------------|---|
| Project | Van Antwerp Renovation |
| Description | The renovation of the 10-story, historic, Van Antwerp building that suffered from neglect and was vacant on floors 2-10 at the time of purchase |
| Size | 58,000 SF +/- |
| Location | 101 Dauphin Street |
| Developer | Retirement Systems of Alabama |
| Completion | Fall 2015 |
| Investment | \$18,000,000 |



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|-------------|---|
| Project | Broad Street Retail Centers |
| Description | Construction of an attractive, well-landscaped and well-maintained retail facility on long undeveloped commercial property. |
| Size | 38,807 SF |
| Location | Broad Street |
| Developer | MLK Avenue Redevelopment Corporation |
| Completion | First Quarter 2015 |
| Investment | \$3,200,000 |



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|-------------|---|
| Project | 202 St. Michael Street |
| Description | Conversion of video editing studio into two offices |
| Size | 3,000 SF |
| Location | 202 St. Michael Street |
| Developer | Yaupon, LLC |
| Completion | 2015 |
| Investment | \$300,000 |

