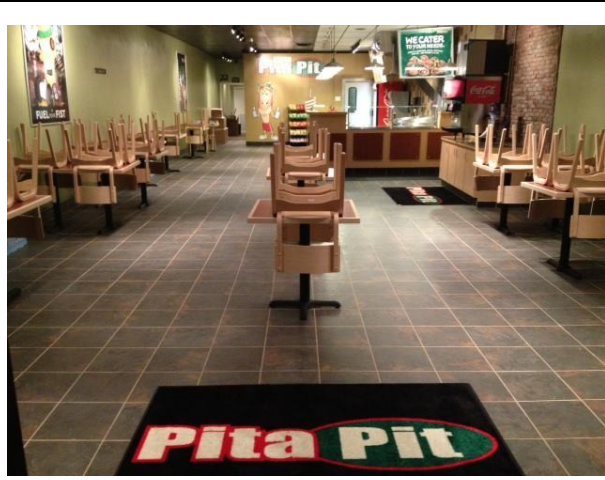




Major Investment Report

2012 Completed

2013 - 1st Quarter



Project: **Pita Pit**

Description: The renovation of a closed café into a beautiful, fast-casual restaurant concept, the Pita Pit. The Pita Pit serves made-to-order stuffed pita sandwiches with customers selecting the ingredients.

Size: 2,500 SF

Location: 211 Dauphin Street

Developer: Pita City, LLC

Completion: October 2012

Investment: N/A



Project: **Union Steakhouse**

Description: The conversion of the International Union of Painters and Allied Trades office building into Downtown Mobile's upscale steak house.

Size: 2,100 SF

Location: 659 Dauphin Street

Developer: Woodrow and Jim Walker

Completion: November 2012

Investment: N/A



Project: **RSA BankTrust Building**

Description: An extensive ground-up renovation of an outdated office building with deferred maintenance that was originally constructed in 1965.

Size: 280,000 SF

Location: 107 St. Francis Street

Developer: Retirement Systems of Alabama

Completion: Fall 2011

Investment: \$45,000,000



Project: **T.P. Crockmier's**

Description: The owners of TP Crockmier's renovated the vacant building and relocated their restaurant to Downtown Mobile. The restaurant is adjoined to Grand Central Bar & Pub, and the new restaurant has multiple levels of dining.

Size: 9,850 SF

Location: 250 Dauphin Street

Developer: Bill and Mary Margaret Monahan

Completion: October 2012

Investment: \$800,000



Project: **Alford Bolin Dowdy**

Description: A long-vacant Dauphin Street storefront was renovated into office space for the law firm of Alford Bolin Dowdy

Size: 3,100 SF

Location: 224 Dauphin Street

Developer: David Naman—Property Owner and Alford Bolin Dowdy—Tenant

Completion: June 2012

Investment: \$50,000



Project: **Cabo Coastal Cantina**

Description: The renovation of the former Hurricane Brewery into a mixed use development with Cabo Coastal Cantina on the first floor.

Size: 11,193 SF

Location: 225 Dauphin Street

Developer: Brew Port LLC—Property Owner and Cabo Coastal Cantina—Tenant

Completion: First Quarter 2012

Investment: \$75,000



Project: **Avalon 360**

Description: This project included a renovation of vacant, retail space into an upscale, live music venue with food.

Size: 2,200 SF

Location: 360 Dauphin Street

Developer: Avalon 360 (David MacPherson)

Completion: October 2012

Investment: \$30,000



Project: **Freedom Court Reporting**

Description: Freedom Court Reporting renovated this long vacant building in DeTonti Square for an office building.

Size: 3,500 SF

Location: 260 N. Joachim Street (DeTonti Square Historic District)

Developer: Freedom Court Reporting

Completion: January 2012

Investment: \$60,000



Project: **Bienville Club**

Description: The Bienville Business Club renovated their facilities as a part of the renovation of the RSA BankTrust Tower

Size: 7,000 SF

Location: 107 St. Francis Street, 34th Floor

Developer: Bienville Business Club

Completion: October 2012

Investment: \$100,000




Project: **Pollman's Bakery**
 Description: As a part of the renovation of the RSA Battle House Tower, Pollman's and the RSA reconfigured the bakery to overlook Bienville Square. The entire space was renovated to create an amazing atmosphere for a Mobile tradition.
 Size: 2,500 SF
 Location: 107 St. Francis Street
 Developer: Pollman's Bakery
 Completion: April 2012
 Investment: \$60,000




Project: **Moe's Original BBQ**
 Description: The renovation of a former Ford dealership into a Moe's Original BBQ restaurant and live music venue at the intersection of Dauphin Street and Springhill Avenue.
 Size: 11,000 SF
 Location: 701 Springhill Avenue
 Developer: Wendell Quimby—Property Owner and Mark White and Moe's Original BBQ—Tenant
 Completion: December 2012
 Investment: \$200,000

2013 Underway

	Project:	National Maritime Museum of the Gulf of Mexico—GulfQuest
	Description:	GulfQuest has been established to celebrate the historical, economic and cultural significance of “America’s Sea” and its coastal region.
	Size:	90,000 SF
	Location:	Mobile River, due south of the Convention Center
	Developer:	GulfQuest’s Board of Trustees and The City of Mobile
	Completion:	Late 2013
	Investment:	\$52,000,000

	Project:	Combined Waterfront Rescue Mission and 15 Place
	Description:	The construction of a combined purposed-built facility to house both the Waterfront Rescue Mission’s faith-based drug and alcohol rehab facility and 15 Place’s day center for the homeless.
	Size:	N/A
	Location:	279 N. Washington Street
	Developer:	Waterfront Rescue Mission and 15 Place
	Completion:	2013
Investment:	\$3,500,000	

	Project:	Bank of the Ozarks
	Description:	The purchase and renovation of a former law office building into a bank branch and regional headquarters.
	Size:	2,700 SF +/-
	Location:	7 N. Royal Street
	Developer:	Bank of the Ozarks
	Completion:	First Quarter 2013
Investment:	\$625,000	

2013-2014 Projected



Project: **Federal Courthouse**

Description: New construction of a federal court facility on a 3.7 acre site including 10 courtrooms and chambers

Size: 347,000 SF

Location: St. Louis Street

Developer: General Services Administration

Completion: TBD

Investment: \$75,000,000



Project: **Van Antwerp Renovation**

Description: The project includes the acquisition and renovation of the historic Van Antwerp building. The 10-story building has a lot of deferred maintenance and is vacant on floors 2-10 at the time of purchase.

Size: 58,00 SF +/-

Location: 101 Dauphin Street (Intersection of Dauphin/Royal Sts)

Developer: Retirement Systems of Alabama

Completion: Early 2014

Investment: \$6,000,000—\$12,000,000



Project: **Red Square's Corporate Headquarters Renovation**

Description: The ground floor, currently covered, gated parking will be enclosed and finished to provide additional office space.

Size: 10,000 SF +/-

Location: 202 Government Street

Developer: Red Square Agency

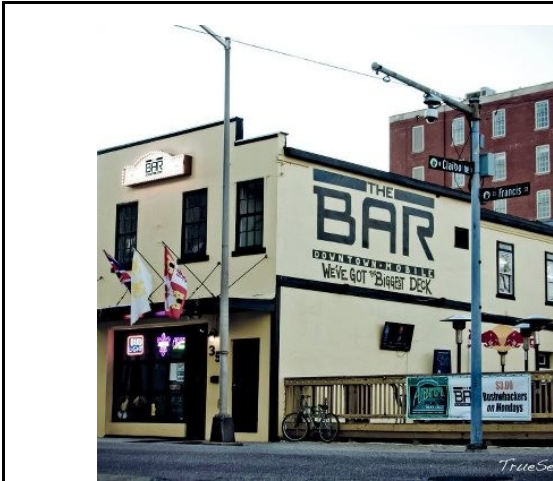
Completion: Late 2013

Investment: N/A

2011 Completed




Project:	DeTonti Square Townhomes
Description:	These four newly constructed townhomes fit beautifully into the DeTonti Square neighborhood.
Size:	6,933 SF; 4-1,700 +/- SF townhomes
Location:	254 Congress Street
Developer:	Etsie Foreman
Completion:	May 2011
Investment:	\$750,000



Project:	The Bar
Description:	The vacant former hair salon was renovated into a welcoming local watering hole. The Bar features a very large deck which has become a mainstay of the community.
Size:	1,150 SF +/- plus a large deck
Location:	352 St. Francis Street (corner St. Francis and Claiborne Streets)
Developer:	The Bar
Completion:	Late 2011
Investment:	\$30,000

2011 Completed-continued

	Project:	Fort Conde Inn
	Description:	The historic Hall-Ford House which sat vacant for many years was restored to its grandeur and is now home to the 9 bedroom, Fort Conde Inn.
	Size:	7,000 SF
	Location:	165 St. Emanuel Street
	Developer:	Ft. Conde Restoration Venture LLC
	Completion:	July 2011
	Investment:	\$2,700,000

	Project:	Kress Department Store Redevelopment
	Description:	Now home to RBC Wealth Management, the former Kress Department store was redeveloped to feature an interior courtyard and serve as office space.
	Size:	14,640 SF
	Location:	115 Dauphin Street
	Developer:	RA Hargrove Properties
	Completion:	January 2011
	Investment:	Not disclosed

	Project:	Candlewood Inn & Suites
	Description:	The new construction of an 81-room extended stay hotel at the corner of N Royal and St. Louis Streets
	Size:	54,000 SF
	Location:	121 N. Royal Street
	Developer:	Royal Street Hotel LLC
	Completion:	December 2010
	Investment:	\$9,000,000

2010 Completed



Project:	Renovation of 451 Dauphin Street
Description:	The renovation of a vacant building into commercial space for a wine bar on the ground floor and a residence on the second floor.
Size:	3,800 SF
Location:	451 Dauphin Street
Developer:	Jan Irwin
Completion:	2010
Investment:	\$250,000



Project:	Cathedral Place Apartments Renovation
Description:	An entire floor to ceiling renovation which entailed resealing the exterior, mold removal, new flooring, and replacing the heating and air conditioning system.
Size:	192 units and a total of 84,000 SF
Location:	351 Conti Street
Developer:	Catholic Housing of Mobile
Completion:	July 2010
Investment:	\$200,000

2009 Completed



Project:	The O'Gwynn
Description:	Renovation of office and commercial space into residential and office condominium units
Size:	10 units, 17,000 square feet
Location:	16-20 S. Conception Street
Developer:	O'Gwynn LLC
Completion:	2009
Investment:	\$2,000,000



Project: **Hargrove & Associates**
Description: Renovation of two large, former department stores into office space for growing engineering firm.
Size: 30,000 SF
Location: 22-26 S. Royal Street
Developer: Hargrove & Associates
Completion: 2009
Investment: \$2,000,000



Project: **The Carriage Works**
Description: Conversion of an original, historic carriage house into 7 residential condominiums and adjacent new construction of 4 townhomes
Size: 10,000 square feet total
Location: 709 Dauphin Street
Developer: Carriage House LLC
Completion: 2009
Investment: \$2,500,000



Project: **Pollock Building**
Description: Remodel of historic building for professional office space.
Size: 5,000 SF
Location: 501 Government Street
Developer: Altmayer Investments, LLC
Completion: Fall 2008
Investment: \$50,000



Project: **Posner Office Project**
Description: Renovation of deteriorating historic houses in Fort Conde Village into office space.
Size: 6,250 SF
Location: 163 S. St. Emanuel Street
Developer: Larry Posner
Completion: Spring 2009
Investment: \$1,200,000



Project: **Leavell Investment Management Headquarters**
Description: Conversion of gutted office building into professional offices for an investment banking firm.
Size: 8,000 SF
Location: 210 St. Joseph Street
Developer: Leavell Investment Management, LLC
Completion: 2009
Investment: \$2,000,000



Project: **Delashment and Marchand**
Description: Renovation of vacant former bar into class A office space for law offices of Delashment & Marchand.
Size: 4,500 SF
Location: 462 Dauphin Street
Developer: DEL-MAR Holdings, LLC
Completion: 2009
Investment: \$600,000



Project: **Church Street East Housing Development**
Description: 12 new homes in historic neighborhood built on vacant lots.
Size: 15,000 SF average
Location: Monroe, Scott and S. Jefferson Streets
Developer: Mobile Housing Board
Completion: Summer 2009
Investment: \$2,400,000



Project: **Mobile Bar Pilots Office**
Description: Construction of new office space for area bar pilots.
Size: 2,400 SF
Location: 201 N. Jackson Street
Developer: Mobile Bar Pilots, LLC
Completion: 2009
Investment: \$300,000



Project:	7-9 N Conception Street
Description:	The Phase II renovation of the Park Building included retail space for Inside Up and professional space for A&M Forest Consultants.
Size:	6,000 SF
Location:	7 & 9 N Conception Street
Developer:	Earl and Denise Flowers
Completion:	Summer 2009
Investment:	\$160,000



Project:	Baptist Oaks Apartments
Description:	Major renovation of 53-unit senior living apartment complex.
Size:	53-units
Location:	800 Conti Street
Developer:	BREC Development
Completion:	Early 2009
Investment:	\$1,750,000