



FOR THE EXCLUSIVE USE OF KHENSON@STONEBUILDING.COM

From the Birmingham Business Journal:

<https://www.bizjournals.com/birmingham/news/2020/05/05/mississippi-bank-to-build-location-in-new-liberty.html>

Mississippi bank to build new location in Liberty Park

May 5, 2020, 2:58pm CDT **Updated: May 26, 2020, 3:23pm CDT**

A new development in the Liberty Park community will include a banking facility.

Community Bank of Mississippi is building its second Birmingham location in Cahaba Station off Liberty Parkway.

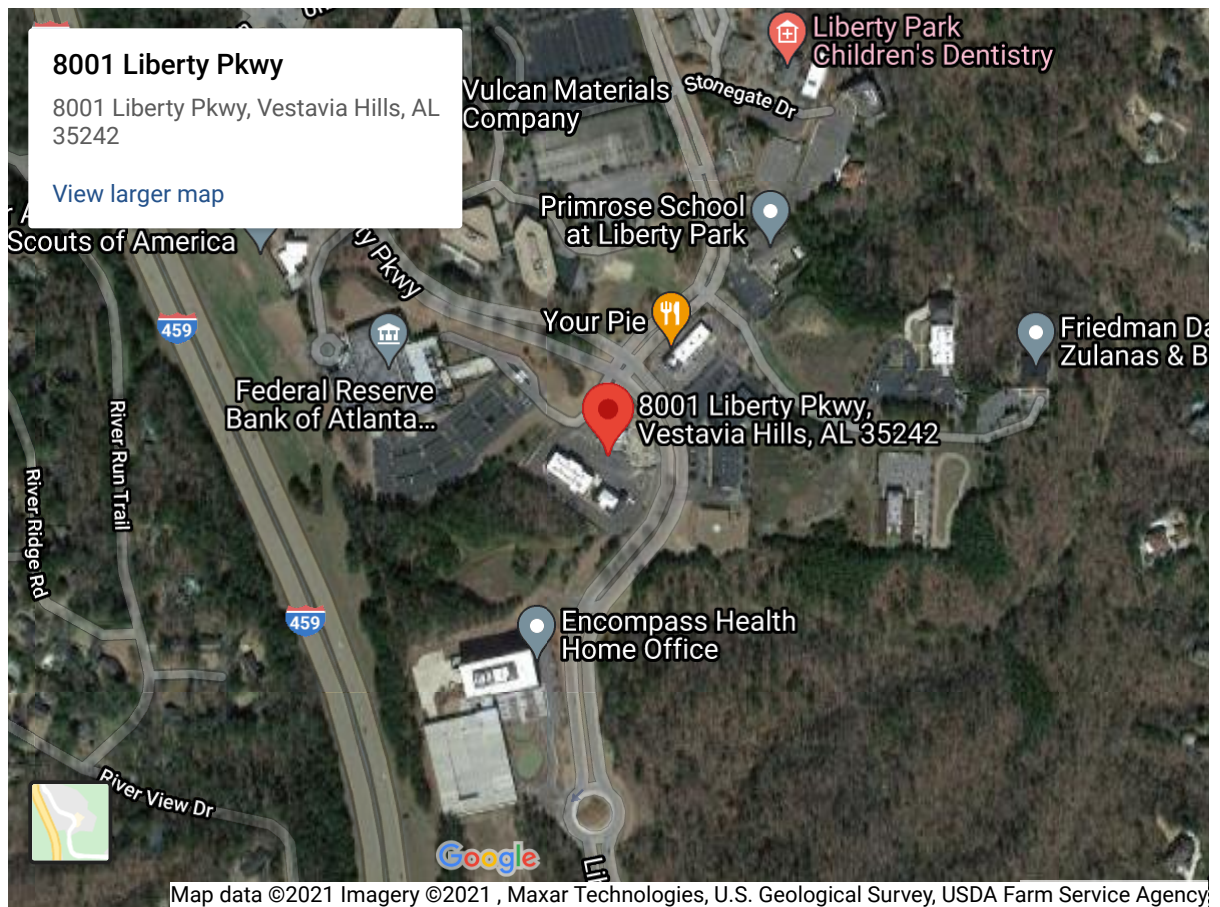
Stone Building Co. is the general contractor and Dale Partners Architects is the designer. Community Bank has not bid the project at this time, according to a company spokesperson.

The Mississippi-based bank closed on the 3.05-acre property yesterday for \$1.575 million, or about \$516,393 per acre, according to Jefferson County public records. The seller was 8001 Liberty Parkway LLC, an affiliate of Stone Building Co.



COMMUNITY BANK OF MISSISSIPPI

Community Bank of Mississippi is gearing up to open a new location in Vestavia Hills.



It will be the third building in Cahaba Station, a 28,000-square-foot development by developer Charles Perry, who broke ground on the project last September.

Community Bank's new 5,000-square-foot location will provide deposit services in the drive-thru and lobby, an exterior ATM and safe deposit boxes. The full-service banking location will also provide loan services such as home mortgage, personal and business loans, construction lending as well as financial planning and trust services. It is expected to open next year.

"This additional location is a key component of our long-term strategy to serve this market," said Sam Henderson, CEO of Community Bank's Birmingham Region, in a release. "We feel the Vestavia Hills area of Birmingham is a great opportunity for growth and development, while giving us the ability to impact our community."

Henderson said the new location is part of the firm's investment in the city.

"We are setting our roots deeper here in Birmingham," he said.

Community Bank began expanding in Birmingham last year with its location on Shades Creek Parkway. It has \$3.3 billion in assets with 51 offices and more than 815 employees in several other locations in lower Alabama as well as Florida and Tennessee, according to a release.

Commercial real estate experts say they are bullish on the Liberty Park area. Jackson Stewart of Sanders Capital Partners, who is not involved in the deal, said they relocated to Liberty Park late last year when they needed more room. The firm recently sold Prominence Shoppes II across the street from Community Bank's new location and also owns a long-term development lot in the area, Stewart said.

Liberty Park has seen a lot of development and CRE activity over the years. A new Publix is opening next to Encompass Health's corporate headquarters, which traded hands in the biggest office deal last year. Other notable deals in the area include the Station No. 5 building and a site for a new Heritage Preschools location at the Overton Road Exit off Interstate 459.

Hanno van der Bijl

Real Estate Reporter

Birmingham Business Journal

