

## Wachovia Tower



**Location:**

Birmingham, Alabama

**Submarket:**

CBD

**Client:**

Barry Real Estate Companies

**Square Footage:**

550,000

**Value:**

\$45 million

**Date Closed:**

June 2005

**Transaction Type:**

Investment

**Awards:**

BBJ Deal of the Year

**Opportunity:**

Atlanta based Barry Real Estate Companies was looking to add to their Birmingham portfolio, which already included One Federal Place.

**Result:**

Corporate Realty Associates brought Alabama's largest office tower to Barry's attention. The purchase of the 34-story building posed numerous obstacles with the lack of parking being the largest.

Corporate Realty helped negotiate an agreement with the Birmingham Parking Authority to solve the parking issue and complete the transaction. The \$45 million transaction was named "Deal of the Year" by the Birmingham Business Journal.