

## Cardiovascular Associates



**Location:**  
Birmingham, AL

**Submarket:**  
US 280

**Client:**  
Cardiovascular Associates, Inc.

**Developer:**  
Corporate Realty Development

**Architect:**  
GA Studio

**Contractor:**  
Brasfield & Gorrie

**Transaction Type:**  
Site Selection  
Project Management

**Square Footage:**  
74,000 SF

**Value:**  
\$21M

**Incentives:**  
Recovery Zone Bond Allocation

**Opportunity:**

Cardiovascular Associates, Inc. (CVA) considered the consolidation of multiple clinics to a single location through either a build-to-suit, a purchase of an existing building, or lease of medical office space.

**Result:**

The Corporate Realty team identified large-scale operational inefficiencies and discovered that consolidating to a centralized location would produce approximately \$3M of annual savings over the following eight years. The team projected that because of CVA's unique building requirements, the difference in cost of a build-to-suite project versus renovating an existing building would be negligible. The team recommended the build-to-suit option for long-term flexibility. CVA resulted in downsizing from 120,000 SF to 60,000 SF.