

# Birmingham BUSINESS JOURNAL

## SouthTrust buys rare patch of 280

BY GILBERT NICHOLSON / STAFF

One of the few remaining undeveloped parcels along the busy U.S. Highway 280 corridor in north Shelby County was sold last week to SouthTrust Bank.

The seller of the property, Mark Hollis, has also listed what he says are two of the few remaining undeveloped parcels on 280 south of Alabama 119, flanking the entrance to the Eagle Point Golf Course.

Meanwhile, SouthTrust bought the 3.5-acre plot next to Bahama Breeze restaurant and Kinko's in the Inverness area for an undisclosed amount from Hollis/LAH LLC.

Hollis, owner of Hollis Real Estate, says SouthTrust's plans for the site have not been disclosed, but he noted two other banks expressed interest in the property for bank branches. A SouthTrust employee says no decisions have been made on what will be done to the site.

Hollis/LAH LLC bought the property as a "speculative land investment" in 2000 during the development of Resource Center Parkway, which separates Bahama Breeze and Logan's Roadhouse restaurants, Hollis says.

"We believed land would become scarce along Highway 280 and the market would bring higher prices in the coming years," Hollis says. "The property has good visibility and access from Highway 280. We were in this property as an investment for the long haul."

*'These sites are well-suited for someone in need of a larger parcel of land, whether automotive sales, a large office site, large retail, or even a (plant) nursery.'*

**Mark Hollis**  
Owner, Hollis Real Estate

Hollis listed the property on behalf of Hollis/LAH LLC, which was represented by Dwight Mixon of law firm Burr & Forman LLP. SouthTrust was represented by Allen Hawkins and Rusty Stewart of Southpace Properties.

### Adjacent properties

Earlier this summer, Hollis sold a 1.5-acre tract behind Bahama Breeze/Kinko's to a developer planning a hotel. Behind the SouthTrust site, he has listed a 40,000-square-foot warehouse on 2.8 acres for \$1.7 million.

The two tracts Hollis is listing at the Eagle Point entrance include a 9.4-acre site that adjoins the Village at Lee Branch shopping complex. The other parcel is 4.6 acres.

"I don't know of any other tracts of land

that size available on 280 prior to crossing Double Oak Mountain and into a different sub-market," Hollis says. "These sites are well-suited for someone in need of a larger parcel of land, whether automotive sales, a large office site, large retail or even a (plant) nursery."

Hollis says proximity to the HealthSouth hospital on 280 make the parcels attractive to medical-related facilities.

Hollis is one of the more active real estate executives in the 280 corridor, selling and leasing more than \$25 million in properties in the U.S. Highway 280 East market.

He represented the owner of a 16.5-acre parcel sold for the Wal-Mart Supercenter near the intersection of Highway 119. He also represented the owners of Kobe Japanese Steakhouse and brokered the sale of property at Grandview, near Interstate 459, now occupied by the restaurant.

With most commercial property sold on 280 south of I-459, Hollis is philosophical about the potential for real estate transactions.

"They're not producing any more land on 280, but there will be resales and other redevelopment activities," Hollis says. "Some people have been looking out at this market and talking about it for five years, and they're still talking about real estate out there."