

Cushman & Wakefield / EGS Commercial Real Estate
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**FERGUSON ENTERPRISES, LLC SIGNS LONG-TERM LEASE
FOR 67,174-SQUARE-FOOT BUILD-TO-SUIT IN AVONDALE**



3D Architectural Rendering of Ferguson Enterprises, LLC Build-To-Suit Warehouse

INCO GROUP, LLC

Birmingham, AL – Cushman & Wakefield / EGS Commercial Real Estate, Inc. announced that it has entered into a long-term lease agreement with Ferguson Enterprises, LLC (Ferguson), the nation’s largest distributor of residential and commercial plumbing supplies, and will develop a build-to-suit warehouse located on First Avenue North in Avondale Commerce Park, a 10-building 381,325-square-foot multi-tenant warehouse complex. The 12-month construction project is slated to begin in December 2020, pending the issuance of permits and building plan approvals.

The 67,174-square-foot Class A, concrete-tilt-up building will be a rare sight among the legacy industrial warehouses that are prevalent in Birmingham’s Central Submarket. The project includes approximately 15,000 square feet for offices and customer pickup, as well as nearly 2.5 acres of paved outside storage.

Ferguson will be relocating from its long-time home on Second Avenue South in Pepper Place. The new facility will be built on an existing site inside Avondale Commerce Park at the intersection of First Avenue North and 39th Street North, where six functionally obsolescent structures were demolished last year in preparation for the project.

“We are excited to welcome Ferguson Enterprises to Avondale Commerce Park and look forward to providing space that allows for the continued growth of one of Birmingham’s long-standing tenants,” said Adam Eason, Vice President of Industrial and Asset Management at Cushman & Wakefield / EGS Commercial Real Estate.

“Birmingham’s industrial market is at historically high occupancy levels, rivaling the tightness being experienced in larger markets across the country. Due to the lack of available inventory in the Birmingham market, we originally intended to develop a 95,000-square-foot speculative building on the site, but mid-way through the planning process we were approached by Ferguson to discuss a build-to-suit project for them.

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We chose to pivot our planning in order to seize the opportunity to work with such a well-respected and established company,” Eason added.

ServisFirst Bank (*servisfirst.com*) will provide financing for the project. INCO Group (*buildindustrial.com*) has been selected as the general contractor. Architectural and engineering design services will be provided by Birmingham-based Caprine Engineering and Appleby + Laccetti Architects out of Atlanta. CB Richard Ellis represented Ferguson in the lease negotiations.

About Cushman & Wakefield / EGS Commercial Real Estate: Cushman & Wakefield / EGS Commercial Real Estate, Inc. (Cushman & Wakefield / EGS) is a Birmingham, Ala. based company specializing in tenant representation, leasing, management, sales and development of commercial real estate. The firm is a founding member of the Cushman & Wakefield Alliance – a fully integrated extension of the Cushman & Wakefield platform. Alliance firms are independently owned and operated and have deep relationships within their respective markets. Operating as a unified team, Cushman & Wakefield and the Alliance firms integrate the strength of local talent, relationships, and market intelligence with the full capacity of Cushman & Wakefield’s resources and platform. www.egsinc.com

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