

## Our News

August 8, 2023

### **Ackerman & Co. Acquires 307,200 SF Distribution Facility in Birmingham, Ala.**

*Atlanta-based firm expands into Alabama with purchase of warehouse facility 100% leased to Dollar General.*

**Birmingham, AL, August 7, 2023** – Ackerman & Co., an Atlanta-based, full-service commercial real estate firm, has acquired a 307,200-square-foot distribution center at 1532 **Midfield Industrial Blvd.** in Birmingham, Ala. Marking the firm's first industrial acquisition in Alabama, the distribution facility is 100% leased to **Dollar General**.

The price was not disclosed. **Philip Yost** of **CBRE** represented the seller, Joe Piper Inc., and **Ackerman & Co.** represented itself in the transaction.

Completed in 2005, the distribution facility is situated on 45.6 acres approximately 10 miles southwest of Downtown Birmingham. The acquisition includes a 23-acre parcel that can accommodate an expansion of the building, build-to-suit opportunities, or outside/trailer storage.

"Birmingham is a market we've been interested in due to its importance as a major Southeast distribution hub and a business center that's home to several large banking and insurance institutions, as well as large medical and research facilities," said **Brett Buckner**, Senior Vice President in Ackerman's Industrial Services group. "This facility provides a strategic location in the Bessemer submarket, which contains the largest concentration of industrial facilities in metro Birmingham. Bessemer's vacancy levels remain very low, currently standing at 2.5%."

Added **Evan Ziegler**, Senior Vice President of Investments for Ackerman & Co.: "We're very pleased to enter the Birmingham market with this acquisition. Birmingham has Class I railroads, a lower cost of living, a high-quality of life, and is growing like much of the South. It has recently seen demand for industrial space from well-known users, including Amazon, FedEx, Lowe's, The Home Depot, and Lear Corporation, to name a few. Birmingham is a diverse and steady-growth market that currently has a very limited pipeline of speculative development."

Providing excellent access to the region's five Interstates, including I-20, the facility features 28-foot ceilings and a Norfolk-Southern rail line that feeds directly into the building. It also features 17 dock-high doors, one drive-in door, 11-inch thick floors and solar panels on the roof to reduce electrical expenses.

One of the largest investors in industrial properties in the South, Ackerman & Co.'s track record of industrial projects includes the 1-million-square-foot Braselton Logistics Center in Atlanta's I-85 NE submarket, Rockdale Technology Center in Atlanta's I-20 East submarket (five Class-A buildings totaling nearly 1 million square feet) and the 710,962-square-foot Dragstrip DC in Lakeland, Fla. In June, Ackerman & Co. acquired the 212,232-square-foot, Class A East Park Distribution Center in Conyers, Ga.

The firm also has an expanding portfolio of projects in Texas in the growing distribution corridor between San Antonio and Austin, including Doerr Lane Logistics Center (307,000 square feet) and Corporate Drive Industrial Complex (511,000 square feet).

#### **About Ackerman & Co.**

Headquartered in Atlanta, Ackerman & Co. is a privately held, full-service commercial real estate firm focused on providing quality investment, brokerage, management and development services in the Southeast. The company, founded in 1967, retains an expert team of 100 real estate professionals. To date, Ackerman & Co. has developed and acquired more than 37 million square feet of office, medical, industrial, retail and mixed-use space, has 4 million square feet under management, and a growing focus on self-storage investment. For more information, visit [www.ackermanco.com](http://www.ackermanco.com)

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