



RED TOP | 2418 GREEN SPRINGS HWY, BIRMINGHAM, AL 35209

OFFERING MEMORANDUM



40 UNITS



BIRMINGHAM, AL



BUILT 1976



EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

RENTAL UPSIDE ~ \$100 BELOW MARKET RENTS

Red Top Apartments offers rental rates well below those of comparable properties, providing new ownership with immediate potential to increase rents and capture untapped revenue from day one.

EXCELLENT LOCATION, JUST OFF I-65

With convenient access to I-65, residents are just minutes from downtown Birmingham and the University of Alabama at Birmingham (UAB). Red Top Apartments benefits from a high-demand area that has experienced strong growth over the past decade.



PROPERTY SUMMARY

PROPERTY INFORMATION

Address: 2418 Green Springs Hwy, Birmingham, AL 35209
Lot Size: 1.76 Acres
Zoning: B2 – General Business

MECHANICAL/ELECTRICAL/PLUMBING

HVAC: Central HVAC
Water Heater: Electric, individual
Electrical: Copper
Plumbing Supply: Copper
Water Meter: Electric, individual



BUILDING DESCRIPTION

Year Built: 1976/1984
Total Units: 40
Exterior Materials: Wood frame construction; pressboard siding and wood trim; wood siding
Doors: Solid core wood doors in wood frames/Hollow-core wood
Windows: Double paned lase in vinyl frames
Ground Floor: Concrete slab on grade
Interior Walls: Painted wallboard over wood framed stud partition walls
Roof Covering: Pitched standing seam metal roofs over plywood or OSB decking; approximately 9-10 years old
Foundation: Building is constructed on CMU blocks atop concrete grade beams along the perimeter with individual spread footings for interior columns

PROPERTY TAXES

Parcel ID Number: 29 00 14 2 002 010.000
Tax Year: 2024
Appraised Value: \$1,984,200
Assessed Value: \$396,840.00
Assessment Ratio: 20%
Taxes: \$28,949.77
Millage Rate: 72.5

FLOOD HAZARD

Panel Number: 0552G
Date: 9/29/2006
Flood Zone: B & X

PROPERTY AMENITIES

UNIT AMENITIES

Breakfast Bar
Ceiling Fans
Central Air & Heating
Dishwasher (select units)
Luxury Plank & Luxury Vinyl Tile Flooring (in select units)
Walk-In Closets
Vertical Blinds and Mini Blinds
Balcony or Patio

COMMUNITY AMENITIES

Laundry facility
On-call maintenance
Low Maintenance Red Metal Rooftops

UTILITY/ SERVICE	PROVIDER	SEPARATELY METERED	RESIDENTS PAY DIRECTLY
Electricity	Alabama Power	Y	Y
Gas	Spire	N	N
Water/ Sewer	BWWB	N	N
Trash	Morris Coal	N	N
Cable TV/Internet	Spectrum	Y	Y
Pest	N/A	N	N

*Flat fee of \$30 for water. \$5 Garbage fee. \$5 Pest fee. \$15 Renters Insurance fee (on select units).

SCHOOL ZONING

Elementary	Glen Iris Elementary
Middle	Arlington Middle School
High	George Washington Carver High School

PARKING

Total Surface Spaces	48 spaces 1.2 spaces per unit
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1 Bed/1 Bath | 750 SF
39 Units | 98% of Total

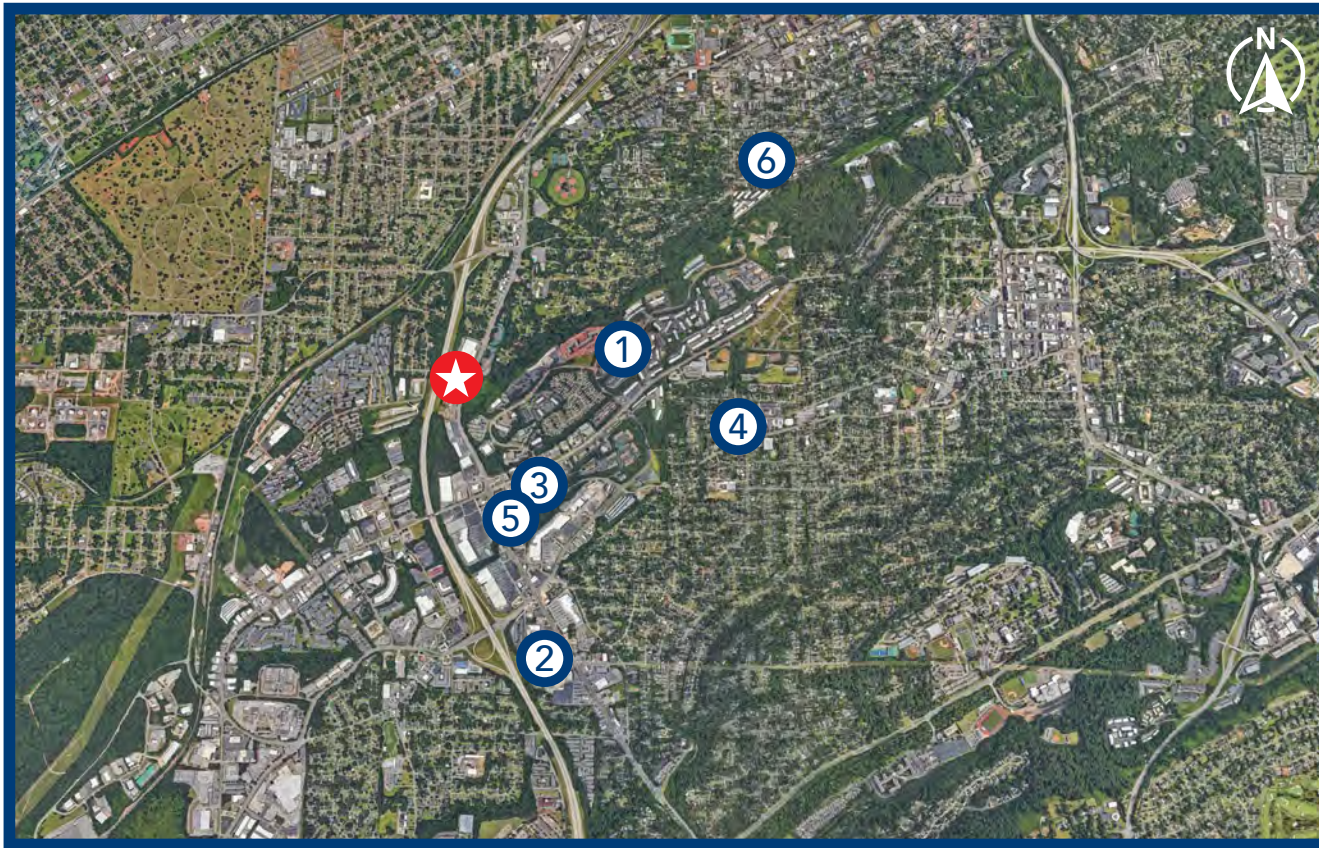


2 Bed/2 Bath | 750 SF
1 Units | 2% of Total



COMPARABLES

RENT COMPARABLES



	Property	Year Built	# Units	Occupancy	Avg. SF	Mkt Rent	Mkt/SF
★	Red Top	1976	40	94%	750	\$896	\$1.20
1	Mountain Woods	1970	92	95%	942	\$1,036	\$1.11
2	Lotus Homewood	1964	70	99%	836	\$1,098	\$1.31
3	Valley Crest + Park	1979	176	92%	889	\$1,059	\$1.20
4	Edgewood Terrace	1940	24	100%	805	\$1,062	\$1.34
5	2700 at Homewood	1978	150	88%	734	\$1,041	\$1.42
6	The Irish Apartments	1974	68	94%	713	\$1,011	\$1.44

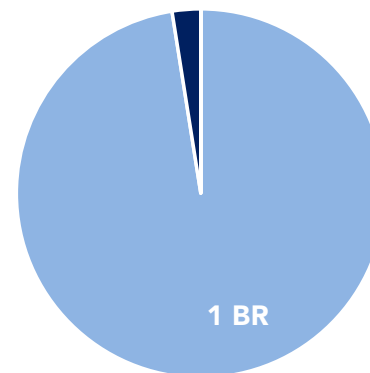
Red Top


2418 Green Springs Ave
 Birmingham, AL 35209
 Year Built: 1976
 Units: 40
 Occupancy: 94%

Type	Units	SF	Market Rents	Market Rents/SF
1 BR / 1 BA	39	750	\$895	\$1.19
2 BR / 1.5 BA	1	750	\$950	\$1.27
Total/Avg	40	750	\$896	\$1.20

UTILITIES

TYPE	PAID BY
Electric	Tenant
Water/Sewer	Owner
Gas	Owner
Trash	Owner

UNIT MIX:Billed to Tenants:

Water/Sewer: Flat fee \$30

Garbage: Flat fee \$5

Pest: Flat fee \$5

Renters Ins: Flat fee \$15

① Mountain Woods



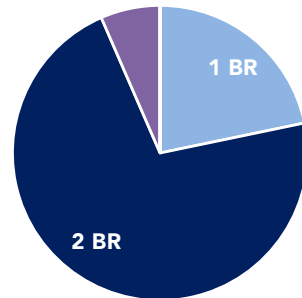
1000 Beacon Pky E
Birmingham, AL 35209
Year Built: 1970
Units: 92
Occupancy: 95%

Type	Units	SF	Market Rents	Market Rents/SF
1 BR / 1 BA	20	750	\$929	\$1.24
2 BR / 2 BA	66	950	\$1,044	\$1.10
3 BR / 2 BA	6	1,500	\$1,310	\$0.87
Total/Avg	92	942	\$1,036	\$1.11

UTILITIES

TYPE	PAID BY
Electric	Tenant
Water/Sewer	Tenant
Gas	Tenant
Trash	Tenant

UNIT MIX:



② Lotus Homewood



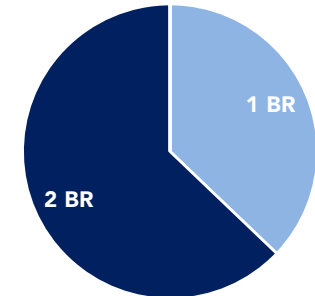
825 Oak Leaf Cir
Birmingham, AL 35209
Year Built: 1964
Units: 70
Occupancy: 99%

Type	Units	SF	Market Rents	Market Rents/SF
1 BR / 1 BA	26	740	\$958	\$1.29
2 BR / 1 BA	6	781	\$1,007	\$1.29
2 BR / 1 BA	37	900	\$1,208	\$1.34
2 BR / 1 BA	1	1,300	\$1,222	\$0.94
Total/Avg	70	836	\$1,098	\$1.31

UTILITIES

TYPE	PAID BY
Electric	Tenant
Water/Sewer	Tenant
Gas	Tenant
Trash	Tenant

UNIT MIX:



③ Valley Crest + Park



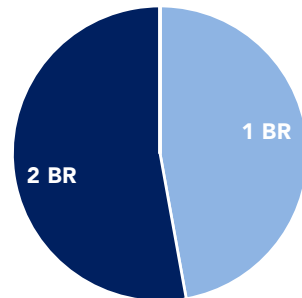
316 Beacon Crest Ln
Birmingham, AL 35209
Year Built: 1979
Units: 176
Occupancy: 92%

Type	Units	SF	Market Rents	Market Rents/SF
1 BR / 1 BA	54	750	\$993	\$1.32
1 BR / 1 BA	15	950	\$1,075	\$1.13
1 BR / 1.5 BA	14	950	\$1,080	\$1.14
2 BR / 1 BA	93	950	\$1,091	\$1.15
Total/Avg	176	889	\$1,059	\$1.20

UTILITIES

TYPE	PAID BY
Electric	Tenant
Water/Sewer	Owner
Gas	Tenant
Trash	Owner

UNIT MIX:



④ Edgewood Terrace



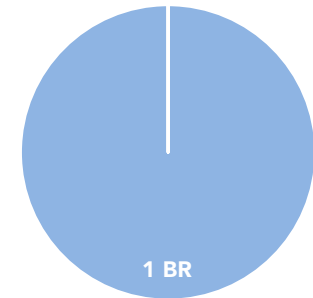
917 Oxmoor Rd
Birmingham, AL 35209
Year Built: 1940
Units: 24
Occupancy: 100%

Type	Units	SF	Market Rents	Market Rents/SF
1 BR / 1 BA	3	562	\$1,030	\$1.83
1 BR / 1 BA	21	840	\$1,066	\$1.27
Total/Avg	24	805	\$1,062	\$1.34

UTILITIES

TYPE	PAID BY
Electric	Tenant
Water/Sewer	Tenant
Gas	Tenant
Trash	Tenant

UNIT MIX:



⑤ 2700 at Homewood



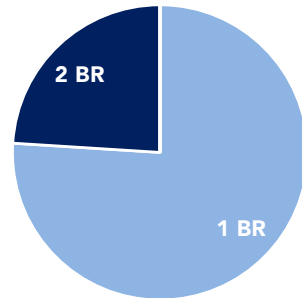
2700 Temple Crest Dr
Birmingham, AL 35209
Year Built: 1978
Units: 150
Occupancy: 88%

Type	Units	SF	Market Rents	Market Rents/SF
1 BR / 1 BA	114	695	\$1,017	\$1.46
2 BR / 1.5 BA	36	858	\$1,117	\$1.30
Total/Avg	150	734	\$1,041	\$1.42

UTILITIES

TYPE	PAID BY
Electric	Tenant
Water/Sewer	Tenant
Gas	Tenant
Trash	Tenant

UNIT MIX:



⑥ The Irish Apartments



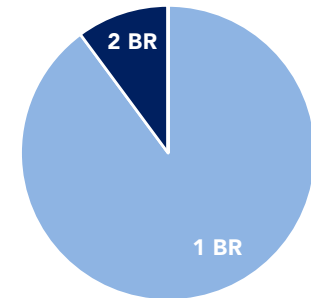
1200 18th Ave S
Birmingham, AL 35205
Year Built: 1974
Units: 68
Occupancy: 94%

Type	Units	SF	Market Rents	Market Rents/SF
1 BR / 1 BA	27	590	\$964	\$1.63
1 BR / 1 BA	35	760	\$975	\$1.28
2 BR / 1.5 BA	7	956	\$1,374	\$1.44
Total/Avg	69	713	\$1,011	\$1.44

UTILITIES

TYPE	PAID BY
Electric	Tenant
Water/Sewer	Owner
Gas	Tenant
Trash	Tenant

UNIT MIX:





MARKET OVERVIEW



UAB
THE UNIVERSITY OF
ALABAMA AT BIRMINGHAM
5 MINUTE DRIVE



BIRMINGHAM
10 MINUTE DRIVE
TO DOWNTOWN



Samford University
8 MINUTE DRIVE

BIRMINGHAM MARKET OVERVIEW

WHY CHOOSE BIRMINGHAM MSA?

Birmingham is the largest city in Alabama and one of the top 50 metros in the US with an MSA population of 1,120,755. One of the largest financial centers in the Southeast, the city is home to major banking institutions including PNC Bank and Regions Financial. A regional hub for healthcare, there are 21 hospitals in the region that employ over 63,000 residents. A blend of both medical and education disciplines, the University of Alabama at Birmingham boasts an enrollment of +22,500 students and an employee count of over 28,000, making it a major demand driver in the city. A new report shows the **University of Alabama at Birmingham's annual economic impact in Alabama of \$12.1B in 2022**. In 2022, approximately 1,500 new jobs were added and more than \$183M in capital investments were invested in Birmingham. An affordable tax climate, low cost of living, and charming overall appeal are trademarks of the metro. Expanding capital investment represents confidence in the Birmingham business climate and continued economic growth.

ACCESS TO BIRMINGHAM'S TOP EMPLOYERS

EMPLOYER	JOBS
University of Alabama at Birmingham	28,000
Regions Financial Corp.	9,000
St. Vincent's Health System	5,100
Children's of Alabama	5,000
AT&T	4,517
Honda Manufacturing of Alabama	4,500
Baptist Health System, Inc.	4,459
Alabama Power Co.	3,982
Mercedes-Benz U.S. International, Inc.	3,500
Blue Cross-Blue Shield of Alabama	3,100
Alabama Power Company	3,092
PNC Bank	2,285
Grandview Medical Center	2,172
U.S. Postal Service	2,000

5 INTERSTATES

PROVIDE ACCESS TO OVER 80% OF THE U.S. POPULATION IN A TWO-DAY DRIVE

ALABAMA HAS #1 BUSINESS CLIMATE

IN THE NATION
ACCORDING TO *BUSINESS FACILITIES*

20,000

PROSPECTIVE EMPLOYEES GRADUATE
ANNUALLY FROM THE BIRMINGHAM
REGION'S 25 COLLEGES/UNIVERSITIES

\$2.5 BILLION

INVESTED IN DOWNTOWN
REVITALIZATION SINCE 2010

BIRMINGHAM-SHUTTLESWORTH
INTERNATIONAL AIRPORT OFFERS

100+ FLIGHTS

TO 21 AIRPORTS AND 18 CITIES

ALABAMA IS HOME TO THE

LOWEST

PROPERTY TAXES IN THE NATION

COST OF LIVING IS

9% LOWER

THAN THE NATIONAL AVERAGE,
ONE OF THE LOWEST AMONG
SOUTHEAST METROS

LOW COST OF LIVING

Living in the Greater Birmingham Region offers a lifestyle where more is less – literally. The Birmingham region has the **third lowest cost of living of any major metropolitan city in the Southeast**. Cost of living staples like housing, utilities, groceries and our unique Southern amenities are well within reach of your next paycheck. We're more than just affordable, we're the best value out there.



VIBRANT ECONOMY

The Birmingham region's legacy is built on iron and steel. Founded on a culture of entrepreneurship and resiliency, Birmingham is home to a diverse and dynamic range of companies and communities. From multi-national corporations manufacturing next-generation vehicles to start-ups developing ground-breaking technologies, today's Birmingham continues to boast a diverse community of innovators. Since 2011, the Birmingham region has announced **over 19,400 new jobs and \$3.9 billion in capital investment**.

91%

OF NATIONAL AVG FOR
COST OF LIVING

19,400

NEW JOBS
SINCE 2011

\$3.9B

CAPITAL INVESTMENTS
SINCE 2011

HEALTHCARE EPICENTER

Anchored by UAB, the healthcare industry in the **Birmingham metro drives the area economy and employs over 59,000 people**. Birmingham currently has the highest concentration of health care and technical jobs in any of the top 50 MSAs in the country. From groundbreaking research at the University of Alabama at Birmingham (UAB) and Southern Research to the Lakeshore Foundation's commitment to developing novel approaches and technologies for people with chronic health conditions and physical disabilities, there's no doubt that Birmingham's commitment to health care is strong. Health Care in Birmingham includes the largest health care cluster in Alabama. Birmingham houses a world class research base, highly skilled workforce and strengths in emerging fields including gene editing and gamma delta t cell immunotherapy.



Grandview Medical Center:

\$280M, 372 bed facility
completed in the of fall 2015



St. Vincent's:

5,100 employees / 409 beds /
\$266M in community benefit
and care of persons living in
poverty in 2016



Children's of Alabama:

5,000 Employees / \$400M –
760K SF facility / 3rd largest
pediatric facility in the country



Baptist Health Systems:

Largest healthcare network in
AL / 77 outpatient offices / 1,300
doctors / 5,000 employees

1600+

ACTIVE CLINICAL
RESEARCH TRIALS

75+

HEALTH CARE
COMPANIES

59,000

HEALTH CARE
WORKERS EMPLOYED
IN BIRMINGHAM

UAB - ECONOMIC DRIVER

The **University of Alabama at Birmingham (UAB)** is a public research university in Birmingham, Alabama. UAB offers 140 programs of study in 12 academic divisions leading to bachelor's, master's, doctoral, and professional degrees in the social and behavioral sciences, the liberal arts, business, education, engineering, and health-related fields such as medicine, dentistry, optometry, nursing, and public health. The UAB Health System is one of the largest academic medical centers in the United States. UAB Hospital sponsors residency programs in medical specialties, including internal medicine, neurology, physical medicine and rehabilitation, surgery, radiology, and anesthesiology.

UAB is **Alabama's largest single employer** and now directly employs nearly **28,000 people**. One in every 20 jobs within the state of Alabama either is held directly by a UAB employee or is supported as a result of UAB's presence.

A new report shows the University of Alabama at Birmingham's annual economic impact in Alabama grew from \$4.6 billion in 2008 and \$7.15 billion in 2016 to **\$12.1 billion in 2022** — a 61 percent increase since 2016 and a 163 percent increase since 2008.

In 2022, UAB generated more than **\$371 million in state and local taxes and supported or sustained 107,600 jobs in Alabama**, up from 64,000 six years ago. In Birmingham alone, UAB generated \$8.3 billion in economic impact, supported or sustained 73,595 jobs, and generated more than \$256 million in local taxes.

UAB's academic enterprise generated \$5.5 billion in statewide economic impact, while the UAB Health System generated \$6.4 billion. UAB's charitable giving and volunteerism were estimated to deliver \$115.4 million in statewide impact, up from \$80.5 million in 2016. UAB affiliate Southern Research generated \$221.8 million in statewide economic impact, supported and sustained 1,514 jobs, and generated \$206.2 million in state and local taxes.

UAB THE UNIVERSITY OF ALABAMA AT BIRMINGHAM

ECONOMIC IMPACT FY2022

STATE OF ALABAMA



\$12.1 billion
generated in economic impact



107,687 jobs
supported and sustained



\$371.5 million
generated in state and local taxes

UAB ACADEMIC



\$5.5 billion
generated in economic impact



49,045 jobs
supported and sustained



\$158.8 million
generated in state and local taxes

UAB HEALTH SYSTEM



\$6.4 billion
generated in economic impact



57,128 jobs
supported and sustained



\$206.2 million
generated in state and local taxes

SOUTHERN RESEARCH



\$221.8 million
generated in economic impact



1,514 jobs
supported and sustained



\$6.5 million
generated in state and local taxes

CHARITABLE GIVING AND VOLUNTEERISM



\$115.4 million
in donated time and charitable giving by staff, faculty, and learners

The **\$115.4 million** impact includes:



\$33.7 million donated to local charitable organizations



\$81.7 million in value of volunteer time

Note: These benefits are in addition to the **\$12.1 billion** annual impact that the UAB generates for the state.



For every **\$1** in state funding received by the institution, UAB generates **\$39.35** in economic impact that is returned back to the state.



One in every **20 jobs** within the state of Alabama either is held directly by a UAB employee or is supported as a result of UAB's presence.



In addition, the UAB Health System supports more than **\$363.1 million** in charity care to underserved populations in Birmingham and across the state.



RED TOP FINANCIALS

INVESTMENT SUMMARY

DEAL OVERVIEW

Address	2418 Green Springs Hwy Birmingham, AL 35209
Year Built	1976

INVESTMENT SUMMARY

	Funding Req.	IRR	Eq. Mult.
Unleveraged	\$ 2,562,500	13.37%	1.72x
Leveraged	\$ 812,500	25.52%	2.64x
			-

PRICING SUMMARY

	Deal Pricing			Forward	
	Total	per unit	per sf	Cap Rate	Rent Mult.
Purchase Price (Jul. 2025)	\$ 2,500,000	\$ 62,500	\$ 83	7.84%	5.80x
All-in Cost	\$ 2,615,063	\$ 65,377	\$ 87	7.50%	6.06x
Gross Sales Proceeds (Jun. 2030)	\$ 3,400,914	\$ 85,023	\$ 113	6.00%	7.06x

UNIT SUMMARY

Rent Roll as of 3/31/26

	Units					Market Rent		In-Place Rent	
	Avg. Size	Occup.	Vacant	Non-Rev.	Total	per unit	per sf	per unit	per sf
1 Bedroom	750 sf	36 units	3 units	-	39 units	\$ 895	\$ 1.19	\$ 868	\$ 1.16
2 Bedroom	750 sf	1 units	-	-	1 units	\$ 950	\$ 1.27	\$ 980	\$ 1.31
Total / Average	750 sf	37 units	3 units	-	40 units	\$ 896	\$ 1.20	\$ 871	\$ 1.16

DEBT SUMMARY

Funding	Loan 1	-	-	-	-	-
Loan to Value	70%	-	-	-	-	-
Loan Amount	\$ 1,750,000	-	-	-	-	-
Terms						
Funding Month	Jul-25					
Loan Term	60 months	-	-	-	-	-
Interest Type	Fixed	-	-	-	-	-
Interest Rate	6.00%	-	-	-	-	-
Interest-Only Period	36 months	-	-	-	-	-
Amortization Period	30 years					

HISTORIC CASH FLOW

HISTORICAL CASH FLOW							PROJECTED CASH FLOW			
	T9 Annualized		T3 Annualized		T1 Annualized		Pro Forma Yr 1			
	Mar-26	Per Unit	Mar-26	Per Unit	Mar-26	Per Unit	Jun-26	Per Unit	Notes	
OPERATING REVENUE										
Potential Market Rent	\$ 429,807	\$ 10,745	\$ 427,860	\$ 10,697	\$ 430,260	\$ 10,757	\$ 430,260	\$ 10,757		
(Loss to Lease) / Gain to Lease	(\$ 13,099)	(\$ 327)	(\$ 11,976)	(\$ 299)	(\$ 11,232)	(\$ 281)	(\$ 2,151)	(\$ 54)		
Gross Potential Revenue	\$ 416,708	\$ 10,418	\$ 415,884	\$ 10,397	\$ 419,028	\$ 10,476	\$ 428,109	\$ 10,703		
Vacancy	(\$ 14,105)	(\$ 353)	(\$ 14,931)	(\$ 373)	(\$ 22,969)	(\$ 574)	(\$ 21,513)	(\$ 538)		
Concessions	(\$ 375)	(\$ 9)	(\$ 966)	(\$ 24)	(\$ 1,800)	(\$ 45)	(\$ 1,848)	(\$ 46)		
Collection Loss / Bad Debt	-	-	-	-	-	-	(\$ 8,095)	(\$ 202)		
Base Rental Revenue	\$ 402,229	\$ 10,056	\$ 399,987	\$ 10,000	\$ 394,259	\$ 9,856	\$ 396,653	\$ 9,916		
Expense Reimbursements	\$ 28,909	\$ 723	\$ 7,440	\$ 186	\$ 7,440	\$ 186	\$ 11,250	\$ 281		
Other Residential Income	\$ 20,307	\$ 508	\$ 25,251	\$ 631	\$ 52,594	\$ 1,315	\$ 23,377	\$ 584		
Other Income	\$ 49,216	\$ 1,230	\$ 32,691	\$ 817	\$ 60,034	\$ 1,501	\$ 34,627	\$ 866		
EFFECTIVE GROSS REVENUE	\$ 451,445	\$ 11,286	\$ 432,679	\$ 10,817	\$ 454,293	\$ 11,357	\$ 431,279	\$ 10,782		
	Trailing 12		Trailing 12		Trailing 12		Year 1 Pro Forma			
OPERATING EXPENSES										
Repair & Maintenance	\$ 20,123	\$ 503	\$ 20,123	\$ 503	\$ 20,123	\$ 503	\$ 20,000	\$ 500	(1)	
Contract Services	\$ 9,029	\$ 226	\$ 9,029	\$ 226	\$ 9,029	\$ 226	\$ 8,000	\$ 200		
Landscaping / Grounds	\$ 10,505	\$ 263	\$ 10,505	\$ 263	\$ 10,505	\$ 263	\$ 10,000	\$ 250		
Marketing / Advertising	\$ 1,605	\$ 40	\$ 1,605	\$ 40	\$ 1,605	\$ 40	\$ 3,000	\$ 75		
Administrative Expenses	\$ 6,198	\$ 155	\$ 6,198	\$ 155	\$ 6,198	\$ 155	\$ 8,000	\$ 200		
Turnover / Make-Ready	\$ 24,155	\$ 604	\$ 24,155	\$ 604	\$ 24,155	\$ 604	\$ 24,000	\$ 600	(2)	
Electricity	\$ 18,027	\$ 451	\$ 18,027	\$ 451	\$ 18,027	\$ 451	\$ 18,027	\$ 451		
Water & Sewer	\$ 30,698	\$ 767	\$ 30,698	\$ 767	\$ 30,698	\$ 767	\$ 45,000	\$ 1,125	(3)	
Insurance	\$ 12,620	\$ 315	\$ 12,620	\$ 315	\$ 12,620	\$ 315	\$ 18,000	\$ 450		
Real Estate Taxes	\$ 28,950	\$ 724	\$ 28,950	\$ 724	\$ 28,950	\$ 724	\$ 28,950	\$ 724		
Property Management Fee	\$ 31,827	\$ 796	\$ 31,827	\$ 796	\$ 31,827	\$ 796	\$ 30,190	\$ 755		
TOTAL OPERATING EXPENSES	\$ 206,129	\$ 5,153	\$ 206,129	\$ 5,153	\$ 206,129	\$ 5,153	\$ 225,167	\$ 5,629		
NET OPERATING INCOME										
Net Operating Income (bef. Reserves)	\$ 245,316	\$ 6,133	\$ 226,550	\$ 5,664	\$ 248,165	\$ 6,204	\$ 206,113	\$ 5,153		
Replacement Reserves	\$ 10,000	\$ 250	\$ 10,000	\$ 250	\$ 10,000	\$ 250	\$ 10,000	\$ 250		
NET OPERATING INCOME (AFT. RESERVES)	\$ 235,316	\$ 5,883	\$ 216,550	\$ 5,414	\$ 238,165	\$ 5,954	\$ 196,113	\$ 4,903		

FINANCIAL FOOTNOTES

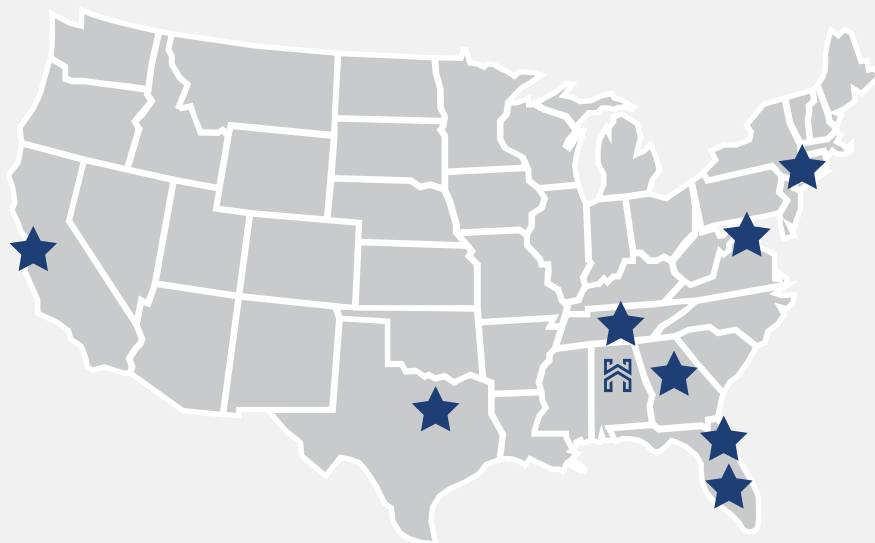
- (1) HVAC's & other CapEx items contributed to inflated R&M #.
- (2) Property had 9 vacancies when new management took over and turnover costs were higher than normal.
- (3) Leaks were found and repaired. Water & Sewer is estimated closer to \$55k annually.



With more than 22 years of multifamily brokerage and advisory experience, Rock Apartment Advisors is now Harbert Multifamily Advisors (HMA).

HMA remains the same longstanding privately-held multifamily advisory firm backed by our seasoned brokerage team that has been serving the Southeast since 2003. Now, our brand update better showcases the institutional resources available through our association with Harbert Management Corporation, one of the region's largest and most well-respected investment management firms with nearly \$8.2 billion in assets under management.

Our association to the Harbert family of companies provides access to institutional resources and respected reputation in the commercial real estate industry, elevating HMA's brand presence, market footprint and product types.



HMC OFFICE LOCATIONS

Birmingham, AL
Atlanta, GA
Charlotte, NC
Nashville, TN
Dallas, TX
Los Angeles, CA
New York, NY
San Francisco, CA
Richmond, VA

London, UK
Madrid, Spain
Paris, France
Luxembourg City,
Luxembourg

COMPANY STRUCTURE



OUR HISTORY

- Founded in 2003, Harbert Multifamily Advisors (formerly Rock Apartment Advisors) is an independent multifamily advisory firm.
- HMA, based in Birmingham, Alabama, has billions in transaction volume across the Southeast.
- With a proven history of multifamily specialization, attention to detail and a collaborative team approach with our seasoned brokers, HMA has developed a reputation for providing competitive advisory services that maximize value and build relationships beyond the transaction.

CORE VALUES

OWNER MINDED

We promise transparency and will provide honest, competitive property valuations to drive maximum value for our clients. We approach every transaction – from valuation to closing – with an owner’s mentality, treating your assets like our own with explicit attention to detail.

RELATIONSHIP DRIVEN

Our hard-earned reputation was built on longstanding client relationships that extend beyond the transaction. Our seasoned brokers personally oversee each project from start to finish, upholding our commitment to quality over quantity.

TEAM FOCUS

We believe the best results come from a collaborative team strategy. Our brokers work collectively on each assignment to generate the best results for our clients.

SAMPLE TRANSACTIONS



PEARL AT SUN VALLEY

Birmingham, AL | Units: 48 | Closed 2025



ELEVATION HOOVER

Birmingham, AL | Units: 241 | Closed 2021



SPRING AIRE

Hoover, AL | Units: 70 | Closed 2024



ROSE GARDEN

Birmingham, AL | Units: 24 | Closed 2024

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