

# FOR IMMEDIATE RELEASE:

## Merchants Plaza Secures First New Lease

**Mobile, Ala., August 31, 2017** - After purchasing the property just three months ago, Heritage Land & Development is proud to announce its first new tenant for the \$30 million redevelopment project in downtown Mobile known as **Merchants Plaza**. **Hand Arendall, LLC**, signed a lease for three floors of the eight-story office building located at St. Francis and Royal Streets.

Hand Arendall will be relocating its current Mobile offices from the RSA Tower to Merchants Plaza. Extensive buildout is planned, and the work will begin immediately according to Dean Nix of Harbert Realty who represented the landlord. Dan Lovell and Eric Getty with Graham & Company and Jeff Barnes of Stirling Properties represented the tenant.

"Hand Arendall recently relocated its Birmingham offices to the Historic Federal Reserve re-development in downtown Birmingham, so we felt like Merchants Plaza in Mobile could offer a similar opportunity that complements the firm's strategic plan," said **Preston Bolt**, managing lawyer of Hand Arendall's Mobile office. "We are excited to be a part of this downtown revitalization project, and proud to renew our commitment to downtown Mobile."

"This project is a perfect fit for Hand Arendall's needs. We are looking forward to having the firm in Merchants Plaza, and they are the first of many great tenants headed our way," said John Glassell, principal of Heritage Land & Development.

While many prospective tenants and apartments are currently in the pipeline, Merchants Plaza has ample choices for retail and office availability. Space availability includes restaurant and retail space on the ground floor and in the parking deck. Please contact Allan Cameron, SIOR, of NAI Mobile or Dean Nix of Harbert Realty for information on how to lease this Class A building.

### **About NAI Mobile:**

NAI Mobile serves as the local leasing and property management brokers for Merchants Plaza. The brokerage firm includes a team of seasoned professionals with over 100 years of experience in all facets of commercial real estate serving Alabama. NAI Mobile is the local footprint of NAI Global, an international network of over 400 firms spanning five continents. Our diverse and robust partnership offers a unique presence as the local, full-service firm you want, with the global reach you need.

### **About Harbert Realty:**

Harbert Realty Services represents Heritage Land & Development in many of its redevelopment projects regionally. The brokerage firm is one of the largest privately held, full service commercial real estate firms in the Southeast. HRS was founded with a main focus on bringing value to our customers and clients. For over 30 years, we have built a business around this focus and have strived to achieve this in every transaction we encounter.

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### **Media Contact:**

**Niki Coker**

Director of Marketing, NAI Mobile  
[niki@nai-mobile.com](mailto:niki@nai-mobile.com)  
251-490-7494