

Strand Development Company LLC, Named as Manager for Large Urban Development



CONCEPTUAL RENDERING
Big Spring Square
Huntsville, AL
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(Contributed by the city of Huntsville)

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HUNTSVILLE, Alabama - Since announcing a **major expansion at the old Stone Middle School in mid-August**, Yellowhammer Brewery has experienced a noticeable uptick in downtown business.

When Central Realty Holdings of Greenville, S.C., launches **a new \$70 million mixed-use development in 2016 at the former Holiday Inn site**, Yellowhammer General Manager Ethan Couch expects business will only continue to boom.

"I think it promotes even more synergy for the downtown area," he told AL.com Tuesday. "And I think everybody benefits from having more choices."

The city of Huntsville held a news conference Monday afternoon to announce "Big Spring Square," which will include a boutique-style hotel, offices, restaurants, shops and a residential component. Demolition of the Holiday Inn building is expected to begin next month with construction starting in April.

Solid Earth Chief Executive Officer and President Matt Fowler opened his real estate technology business in downtown Huntsville 16 years ago. Since then, he said there has been "a slow but discernible increase in activity" in downtown.

Giving credit to Belk Hudson Lofts and Downtown Huntsville, Inc. for bringing new life to the center city, Fowler said developments like Twickenham, Constellation and now Big Spring Square "will only add to that momentum."

"Eventually, there will be a critical mass in downtown and a new community ecosystem will have been created," he said. "This is great news for the pioneers since our 'homesteads' are worth quite a bit more now. The best part though is the new energy that exists. It's a better place to live and work with more and different kinds of people in the space."

Curse, a gaming information company that moved its headquarters from San Francisco to downtown Huntsville last year, is also looking forward to more restaurant, residential and retail options at Big Spring Square. Vice President of Marketing Donovan Duncan said his firm regularly recruits employees from across the U.S.

"We love having close shopping and exciting living spaces for our employees," he said. "The plan of making this a more walkable and downtown-friendly city seems to be well on its way and we look forward to a bright future here."

Under the terms of the deal, Central Realty will lease the six-acre site for 99 years, paying \$144,000 per year. Huntsville/Madison County Convention & Visitors Bureau Executive Vice President Charles Winters said the development, once complete, will increase the overall number of hotel rooms near the Von Braun Center for conferences, meetings, concerts, trade shows and other events.

"The development will offer visitors and residents alike new dining, shopping and accommodation options in downtown Huntsville," he said. " ... According to the latest

estimates from the Alabama Tourism Department, the economic impact of the travel industry in Madison County is nearly \$1 billion."

Maynard Cooper & Gale **broke ground Tuesday morning on its latest expansion in downtown Huntsville.** The full-service business law firm is building an 18,000-square-foot new structure, as well as an elevated walkway to connect the addition with its current facility.

Pointing to the success of downtown Chattanooga and Nashville, Maynard Cooper & Gale managing shareholder Daniel Wilson said "anytime you get more people downtown - that's a good thing."

"Anything that gets people here living here, gets people here staying here, gets people here dining here, shopping here, is a good thing," he said. "In my opinion, it will only bring more of that type of growth."