

# D&A Companies to move forward on office redevelopment



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D&A Companies is looking to redevelop 2222 Arlington into a new office building. The structure, which formerly was the headquarters of Bayer Properties, has sat vacant since the end of 2020.

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A New York-based development company is moving ahead on the redevelopment of the former headquarters of Bayer Properties near Southside.

D&A has secured Austin-based Shipshape as an anchor tenant. Once it moves into the space, Shipshape will have a dual-headquarters setup; one in Birmingham and one in Austin.

"It's our network operations center; we want our home assistants close to our customers," said Shipshape CEO Alexander Linn. "We want hubs in the communities we serve, so we can recruit people who know our customers."

D&A also has another anchor tenant in Birmingham-based Atlas Senior Living. With both tenants secure, the developer is looking to close on its construction loan in November, and work should begin at the site near the start of 2022, said [Evan Watts](#), partner and co-founder of D&A.

D&A plans to renovate the entire building, keeping only the basic structural elements; things like the slabs, columns and steel trusses, said [JJ McCormick](#), partner and director of construction for the company. That's important from a timing perspective, because it means the project is less exposed to the fluctuating prices of heavy construction materials right now, said [Evan Watts](#), partner and co-founder of D&A.

"We were fortunate to be able to utilize the existing core and structure of the building," Watts said. "The slabs, the infrastructure, the site work — all of the things that have experienced the most costly inflationary rise, like steel and concrete, we've got in our project already baked in."

The developer is extending the windows to be floor-to-ceiling and wrap around the entire structure. It's also building two lobbies, which means they can be individually branded for different tenants.

"It can be a statement entrance for multiple tenants," McCormick said.

The whole structure will be about 55,000 square feet. D&A plans to spend about \$20 million on the redevelopment. It acquired the property for \$5 million back in March.

The property was vacated by its prior tenants at the end of 2020. It was previously the headquarters of Bayer Properties, which was one of the initial developers that worked on the building in the 1970s.

## **Long-term plans**

Part of the site will eventually also house a residential project, which is set to come in a future phase after the company completes the initial office construction.

"It's part of what we're calling the larger redevelopment of this campus. It will be a separate project, but it's a related project that will share certain amenities," Watts said.

The project has been through some changes over the course of the Covid-19 pandemic. Back in 2019, the developer was looking at building a boutique hotel and a spa and wellness concept on the mixed-use campus. But the project pivoted in 2020 to focus on an office and high-end condominium development.

## **RECOMMENDED**

Now, D&A is confident about its timing. Many companies have made only short extensions to leases in the past year as they face choices about what the future of office work looks like, McCormick said.

"Now the future is coming into more focus for these folks," McCormick said. "The nature of office space in general has changed. To respond to that, the physical space needs to change, too."

D&A is looking to offer the flexibility to meet those demands to its tenants with the new building. Already, the pre-leased tenants have set aside a lot of their space for recreational and collaborative uses, McCormick said.

"We can work with tenants who are looking to change the way their space functions for them," McCormick said. "I think it's a great opportunity."

D&A is partnering with Birmingham-based FiveStone Group, which is a partner and investor in the project.

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