

# The FiveStone Group breaks ground on Morgan Stanley headquarters

*The Class A office space, in Homewood, is being built by Hoar Construction*

By **Business Alabama Staff** - October 10, 2024



A rendering of the Morgan Stanley headquarters, currently under construction in Homewood. Rendering courtesy of KPS Group.

The FiveStone Group, in partnership with Morgan Stanley and [Hoar Construction](#), broke ground on 30,000 square feet of Class A office space in Homewood.

"We are thrilled to partner with Morgan Stanley and Hoar Construction on this project," said David Silverstein, president of The [FiveStone Group](#), a Birmingham-based commercial real estate firm. "This development not only underscores our commitment to delivering top-tier office spaces but also reflects a strong investment in the local economy. The key feature of this development is its prime location in midtown, offering excellent accessibility through a fully signalized intersection at Shades Creek Parkway."

[Morgan Stanley](#) will be the single tenant for the building.

"We are excited about the construction of our new Alabama headquarters," said John Terry, Alabama market executive at Morgan Stanley Wealth Management. "This new modern space will accommodate our organic growth — over the last five years we have seen assets grow 53% — and further reinforce our footprint in this market."

Additional partners in the building at 740 Shades Creek Parkway are [KPS Group](#), [Schoel Engineering](#), [Renta Urban Land Design](#) and [D&A Companies](#).

Michael Reilly, associate of The FiveStone Group, and Philip Currie, president and partner of [JH Berry](#), represented the landlord. Carter Burwell, of [JLL](#), represented Morgan Stanley.