



DANIEL CORP. PLANS \$35 MILLION APARTMENT PROJECT AT ROSS BRIDGE IN HOOVER
Momentum Continues in Award-Winning Community

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By Michael Tomberlin

HOOVER, Alabama -- Daniel Corp. is starting construction on a \$35 million apartment community in its Ross Bridge development in Hoover.

The 250-unit Ashby at Ross Bridge has broken ground, and the first units should be ready to move in by this fall, company officials said.

The project will be the second apartment project in Ross Bridge, following the 240-unit Birchall at Ross Bridge built in 2008.

"We had a lot of success with the first project," said Pat Henry, chief development officer for Daniel. "I think we're going to be filling a niche the market is going to be excited about."

Henry said an analysis of the market, the fact that Birchall remains close to fully leased and Daniel's experience with the Ross Bridge development made the company comfortable with taking on the development at a time when new multimillion-dollar construction projects are still rare.

"When you're building a project, you do your best due-diligence and critical thought to how the market will support it and how it will fit into a community," Henry said. "We've got a lot of comfort with Ross Bridge. Even in the teeth of a very difficult economy, it's been a project that has not only continued to thrive, it's excelled."

Last year, the National Association of Home Builders named Ross Bridge the "Best Community in America" in recognition of its sense of place, numerous community events (farmer's markets, holiday gatherings, and hometown fairs) and through the execution of its master-planned vision.

"This is a very comfortable place for us to build," Henry said.

Ashby will have one-, two-, and three-bedroom apartments ranging in size from 640 square feet to 1,350 square feet. It will also have a resort-inspired clubhouse, fitness center, clubroom, business center, and professionally landscaped pool and gardens. It will include pocket parks, ponds, and access to more than five miles of activity trails.



Henry said Ashby will not begin taking applications for units until late spring or early summer, but there already has been interest.

In August, Memphis-based Mid-America Apartment Communities Inc. purchased Birchall at Ross Bridge from Daniel.

"Our project will not detract from Birchall by any means," Henry said. "It's something that will complement it."

Birmingham's Doster Construction Co. is building the project, which was designed by Atlanta-based Pucciano & English architects.

The master plan at Ross Bridge also has a number of acres dedicated for commercial development. Henry said some retail development could be close to starting.

"There is a certain density that needs to be reached for retailers to be able to thrive," he said. "While we've really reached that point, all of us continue to fight the national economy and we're just now sort of coming into a more positive environment in respect to retailers. I think in the very near future you will see further growth in the commercial arena in and around Ross Bridge."

Ashby is likely the first of several apartment community developments that Daniel is planning in the metro area.

"Birmingham has been a very under-supplied market," Henry said. "We think it's time for the delivery of this project. It will be the first of several we take on in Birmingham, we hope, in the months and years ahead."