

By Brett Clanton

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It's being called a "mini EastChase." But the official name of a new shopping center now being built on Carmichael Road is Carmichael Place.

Birmingham-based real estate company, Eason, Graham & Sandner, Inc. broke ground in April on the 18,000 square foot retail complex, near the intersection of Carmichael Road and East Boulevard.

Carmichael Place isn't expected to be completed until later this year, but Montgomery-based Aronov Realty Management has begun leasing space to new tenants.

We've currently got about 7,000 square feet of the space leased," said David Potts, an agent with Aronov, declining to release names of signed tenants.

Potts said the center will be best-suited for restaurants, neighborhood retail stores and small offices and is likely to include a combination of local and national stores.

In company literature, Aronov said: "Carmichael Place will benefit from a high and steady daily traffic count on Carmichael Road, and is convenient to several Class-A office buildings, which offer a dense daytime population."

Potts said the average rent at Carmichael Place will be \$13.50 per square foot. New retail space in the nearby and fast-growing Taylor Road area rents for \$19 to \$24 per square foot, he said. Taylor Road's newest addition is The Shoppes at EastChase, a \$50 million open-air shopping center that opened with about 40 stores in November.

While Carmichael Place won't be nearly that large, it could add space later, Potts said. "The buyer is considering buying more land to expand further down the road."

That's good news to Cheryl Baird, an agent with Prudential Ballard Realty, which is showing homes in the new Meadowgate subdivision off Woodmere Boulevard, near the center. "It'll be a big selling point for us," she said.

The American Red Cross of Central Alabama also is happy to have a new neighbor. The nonprofit's new office is almost directly behind The Carmichael Place lot and is barely noticeable from Carmichael Road. "We're not in the best location as far as visibility is concerned," said Denise Edmisten, spokeswoman for the Red Cross. She said new signs at the center should help direct people to the office.

Founded in 1987, Eason, Graham & Sandner, Inc. is the leasing or management agent for more than 7.5 million square feet of commercial property. The company announced a merger this month with rival real estate firm Johnson-Rast Hays of Birmingham, which takes effect July 1. Officials with EGS did not return calls, seeking comment for this story.



Construction has begun on a new shopping center called Carmichael Place on Carmichael Road at Woods Crossing. The site is near East Boulevard.