
FOR THE EXCLUSIVE USE OF PATRICK.DENNEY@EDS-AMERICA.COM

From the Birmingham Business Journal:

<https://www.bizjournals.com/birmingham/news/2023/02/08/commercial-firms-attract-industry-and-housing.html>

SUBSCRIBER CONTENT:

Commercial firms create alliance to attract industry, affordable housing

Feb 8, 2023, 2:41pm CST



Jitalia17

Two local real estate firms have created a formal alliance to create a pilot program for the state of Alabama that will foster big industry and affordable housing in the metro area.

Two local real estate firms have created a formal alliance to create a pilot program for the state of Alabama that will foster big industry and affordable housing in the metro area.

Primary residential real estate franchise company Keller Williams Hoover and commercial real estate firm eds-America have partnered to boost their commercial platform and help facilitate industrial recruitment by creating opportunities for more affordable housing.

While it is unusual to have partnership between a residential real estate company and commercial real estate firm, Kathy Wheeler, operating principal of Keller Williams Hoover, said that together they will be able to do presentations that attract larger corporations into the market area. They will also be a solution for housing and bring revenue into the local MSA.

Collectively both firms' have a sizable footprint in Jefferson County, Shelby County and the surrounding areas. Wheeler also operates four other Keller Williams locations outside of the Hoover location, including Trussville, Homewood, Alabaster and one on U.S. Highway 280. This partnership was made official in December 2022, and it began working on its initiatives in January.

"What we share in our common bond is a real estate crisis for housing, whether it be multifamily housing. .. and affordable housing is certainly a crisis. ..that we're going to face in our area in the Birmingham market," Wheeler said.

According to Patrick Denney, CEO of eds-America, affordable housing has to be a component when discussing the future recruitment of large corporations.

"It's nice to have jobs, but if you got nobody that can go to them, it's kind of hard to recruit," Denney said. "So we get to a point where ... we've got to figure it out, and that's not going to be easy."

Denney used the example of Russell Athletics offering its employees housing around the Lake Martin area during the time it operated in Alexander City as a way to recruit and retain startups in tech and other big industries.

"We have got to figure it out. We can't continue to grow if we don't have housing people can pay for," Denney said.

According to Denney, these conversations have been happening in Birmingham over the past decade, however he believes the state's involvement is needed in order for to get the ball rolling. The weight of issues such as construction costs and other inflationary matters could benefit from some kind of subsidized deal.

"We know that without the collaboration of the city and state and private business entities and the experts in the development and the residential and commercial real estate space — without all of that coming together — we probably couldn't be as big of a solution," Wheeler said.



Illyshia Parker

Commercial Real Estate Reporter - *Birmingham Business Journal*

[Back to Top](#) ▲

BIRMINGHAM BUSINESS JOURNAL

[User Agreement](#) | [Privacy Policy](#) | [Ad Choices](#) |  [Your Privacy Choices](#)

© 2023 American City Business Journals. All rights reserved. Use of and/or registration on any portion of this site constitutes acceptance of our [User Agreement](#) (updated January 24, 2023) and [Privacy Policy](#) (updated January 24, 2023). The material on this site may not be reproduced, distributed, transmitted, cached or otherwise used, except with the prior written permission of American City Business Journals.