

## **“Law Firm Invests in Downtown”**

Author: Kathy Jumper; Real Estate Editor

Lyons, Pipes & Cook finds its niche buying and renovating properties for its own use and as rentals - it owns eight properties in downtown Mobile. Lyons, Pipes & Cook started its real estate portfolio with the 16,000 square-foot office it built at the corner of Dauphin and Royal streets in 1979.

"It was a wise decision, although there were times when downtown Mobile didn't look as bright as it does right now," said Cooper C. Thurber, the firm's president.

Today, the firm owns some prime property, including a parking lot at 4 N. Royal St. between its law office at 2 N. Royal and the newly renovated Battle House Hotel, which opened earlier this year.

The firm also owns:

- Three office condominium units at 216 S. Michael St.
- An office building adjacent to the Bankruptcy Court at 209 St. Louis St.
- A warehouse and office at 662 St. Louis, which it leases to the Business Improvement District run by the nonprofit Downtown Mobile Alliance.
- A parking lot at Joachim and St. Louis streets.
- The newly renovated office building at 7 N. Royal St. across from its existing office.

The firm renovated and sold a building at 5 N. Claiborne St.

### **Newest redo**

Most recently, the firm is renovating a bright-yellow former gas station at 660 St. Louis St., with the help of donated materials, that the firm plans to give to the Business Improvement District, according to David Constantine, office manager for Lyons, Pipes & Cook. He and Thurber serve on the district's board of directors.

"Every piece of property we've bought, we had a use for it for the law firm," Thurber said.

"When we outgrew it, we found a tenant for it." The firm saved a great deal on storage costs by buying its own storage space, he said.

The law firm had tried for 12 years to buy the circa-1881 building at 7 N. Royal St., with the help of Realtor Paul Thompson. Thurber said the two sisters who owned it decided to sell shortly before Hurricane Katrina hit in August 2005, severely damaging the front of the building.

The firm paid \$115,000 for the 3,100 square-foot building and invested about \$500,000 in renovations, according to Constantine. TAG Architects designed the renovations.

"If you're going to renovate a historic building downtown that has some of the historic character that makes Mobile the city it is, you have an obligation to preserve that to the best of your ability," said Caroline McCarthy, managing partner at Lyons Pipes & Cook.

## **Iron balcony**

The two-story building features an iron balcony overlooking Royal Street. The first floor is used for storage and the second floor features cherry flooring, a pressed-tin ceiling, a large meeting room, several offices, a catering kitchen and a cherrywood staircase to showcase art work. The mezzanine built in the 1950's was preserved, along with the historic hand-made brick. The firm's clients, as well as the Battle House Hotel guests, have used the large meeting or conference room, Constantine said.

## **Committed to downtown**

The firm is committed to downtown, personally and professionally, according to Constantine. His management duties include keeping an eye out for property to buy on behalf of the firm, a job he said he considers fun.

The firm had planned a multistory parking garage on the lot between its office and the Battle House, but the rising cost of construction and materials in the wake of hurricanes Ivan and Katrina changed things.

"We're lawyers and not in the risk-taking business," Thurber said. "If someone comes to us and has a proposal for that property, we would certainly listen to it."

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