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Renasant Bank to relocate HQ to downtown Birmingham

Birmingham Business Journal - by [Lauren B. Cooper](#) Staff

Mississippi-based **Renasant Bank** announced Monday it plans to relocate its Alabama headquarters downtown in the Park Place building.

In addition to its Alabama headquarters, which is currently split between Grandview Corporate Park and Century Park South, the new office will house all of the bank's mortgage operations for its three state region - Alabama, Mississippi and Tennessee.

The bank will lease 22,000 square feet of space at Park Place for offices and a branch.

It will spend about \$1 million to renovate the offices, which will house 55 employees, 35 of which will be moving from outside of Birmingham.

The bank made the announcement Monday at a press conference at Birmingham City Hall.

Mike Ross, Renasant's Alabama division president, said he was impressed by the speed in which the city and Mayor Larry Langford answered all its questions to accommodate its relocation.

Operation New Birmingham, the mayor's office and the Birmingham Parking Authority worked to provide parking for the bank in the Boutwell Deck for the first three years of its occupancy in Park Place, a news release said.

Once **Harbert Management Corp.** relocates its headquarters to the Concord Center this summer, downtown's occupancy level will be at 91 percent, said Michael Calvert, president of ONB.

Renasant Bank has \$3.6 billion in assets and 68 locations in Alabama, Mississippi and Tennessee. It plans to open a branch in a new American Family Care facility being built on U.S. 280. With the addition of the Park Place branch, that will make four Birmingham locations for the bank.

Renasant Bank entered the local market a few years ago. Its parent, **Renasant Corp.**, based in Tupelo, Miss., reported a 14 percent increase in revenue to \$148.3 million for 2007, due in part to higher loan growth and reduction in noninterest expenses.

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