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AUSTIN NEWS UPDATE



CAPELLA COMMERCIAL, LLC.
REAL ESTATE SERVICES

June 4, 2017

What Is A 'Middle-Skill' Job And Why Does Austin Want To Generate Tens Of Thousands Of Them?

ABJ – 6/1/2017

A new workforce development strategy designed to boost prospects for the region's "middle-skill" job seekers (those that require more than a high school diploma but less than a bachelor's degree) will be unveiled Thursday by Austin and Travis County officials.

The Austin Metro Area Master Community Workforce Plan envisions "a more demand-driven" workforce development pipeline that engages with regional employers, educational institutions and job training organizations to find out what kinds of jobs are needed. It would also help middle-skill and low-income residents access training programs to teach the skills needed to land those jobs.

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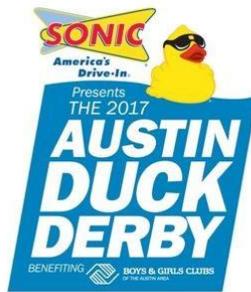
Buy Vs. Rent: What's The Better Option In Austin?

ABJ – 5/31/2017

It's still cheaper to buy a home over the long run than rent an apartment in the country's big cities. Trulia analyzed home prices and rents in the 100 most populous U.S. cities.

In Austin it is 29.2 percent cheaper to buy a home than to rent, according to Trulia — the lowest rate among Texas' six major cities. Homeownership in Austin is still a better deal than some of the country's hottest housing markets, like San Jose, California, where it's only 3.5 percent cheaper to buy than rent.

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Saturday, August 5th
11:00am – 1:00pm Festivities
11:30am Race
Ann Richards Bridge

15,000 ducks will be launched into Lady Bird Lake, racing towards victory for their "adoptive parents".

Buy a duck and win a prize! Benefitting the 12,000 youths served by the Boys and Girls Club of the Austin area. Prize packages include:

- Grand prize:** 2017 Volkswagen Jetta S
- 2nd Place:** 2017 Ducati Scrambler
- 3rd Place:** One Week Stay at Fairmont Heritage Place, in Telluride, CO (Summer 2018)
- 4th Place:** Two Southwest Airlines Tickets
- 5th Place:** Yeti Cooler Package
- 50th Place:** \$500 MySonic Gift Card

For more information visit <http://www.duckrace.com/austin>.



Shopping Center Slated For Southpark Meadows Area; Austin's Retail Scene Remains Red Hot

ABJ – 6/1/2017

Retail real estate in Austin is in short supply with a metro-wide vacancy of just under 4 percent, but another new development will be underway shortly near Southpark Meadows in far South Austin.



Encore Enterprises, a Dallas-based real estate investment firm, has signed several tenants for its South Congress Station planned for 8900 S. Congress Ave. The move comes as retail product demand among Austin consumers remains strong — and rental rates for retail space soar amid a tight supply market, according to recently released data in Marcus &

Millichap's Retail Research Market Report.

[More...](#)

Seton Hays Expansion Means More Beds, Employees

Community Impact – 6/1/2017

With more than seven years in operation, Seton Medical Center Hays in Kyle is building out its top floor to make room for more beds as the area the hospital serves experiences massive population growth.

Construction began in spring and when the fifth floor is fully built out in early December, it will allow for 30 more beds and 50-60 additional employees to work on that floor.

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Another Downtown Sky Bridge Likely: Hilton Austin Project Wins Key Approvals

ABJ – 5/26/2017

A plan to connect the downtown Hilton Austin Hotel to the Austin Convention Center via a sky bridge — a proposal that a citizen commissioner last month worried might separate "the haves and the have-nots" — is gaining momentum at City Hall.

The Planning Commission voted 7-2 May 23 to recommend giving the project the green light. Austin City Council will weigh in next. Work is already underway on a \$6 million sky bridge connecting the convention center to another downtown hotel, the Fairmont Austin.

[More...](#)

Ready-To-Drink Coffee Maker Lands \$17 Million To Brew Up More Expansion

ABJ – 5/30/2017

High Brew Coffee Inc. has an additional \$17 million in the bank to expand its sales efforts.

The Austin-based consumer beverage company said it has closed a series B venture capital round, led by BGR Ventures of Boulder, Colorado. High Brew, which sold more than 1 million cases in 2016, plans to double its output to 2 million cases in 2017.

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Find Out Why Austin Was Rated The 3rd-Best City To Start A Career

Community Impact – 6/1/2017

Austin was ranked first in the U.S. News & World Report's 2017 list of best cities, and a study released this week by WalletHub added to the accolades by ranking Austin the third-best metro for young professionals looking to start their careers.

The report analyzed 150 of the largest U.S. metros using two factors—professional opportunity and quality of life. Austin ranked sixth in each area, giving it a combined score that was high enough to secure third place. Austin also ranked fourth for highest average starting salary, adjusted for cost of living. The Bureau of Labor Statistics reported Austin's annual mean wage at \$50,830 as of May 2016, higher than that of San Antonio and Dallas.

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One Of Region's Biggest Shopping Centers Delivers In Cedar Park — But It's Almost Entirely Leased Up

ABJ – 6/2/2017

For people who never venture up to Cedar Park about 30 minutes north of Austin, they might be surprised to learn that one of the largest retail developments in the area recently opened, adding 400,000 square feet of much-needed shops and restaurants to one of the area's fastest-growing suburbs.

Sixteen retailers have opened at The Parke, located on a 42-acre parcel on the west side of the U.S. 183A toll road just south of the HEB Center at Cedar Park arena. Only about 12,000 square feet of retail space remains to be leased at The Parke — about 5 percent of the total project, which is being delivered through the end of the year.

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17 Years Later, West Austin Resident Set To Build Office Project In Upscale 'Hood

ABJ – 6/1/2017



An intriguing office project has surfaced in the upscale neighborhood near North Capital of Texas Highway and Westlake Drive.

Michael Ayer, a long-time resident in the area, is the developer of Davenport 360, a 33,911-square-foot office structure that will be built at 6001 Bold Ruler Way. It's his first

significant commercial real estate project. Ayer said he plans to break ground as soon as 50 percent of the building has been pre-leased.

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Construction Outlook: New Hotel Slated For Domain Area, \$10M Facelift For UT Austin Athletics Facility

ABJ – 6/1/2017

Austin Software Company On Acquisition Spree, Issues Tens Of Millions Of Dollars In New Shares

ABJ – 6/1/2017

Asure Software Inc. is set to acquire a pair of companies that make tools for human resources management. As expected, Asure sold the initial 1.9 million shares plus another 285,000 shares and said net proceeds will be \$27.5 million.

The Austin-based company agreed to buy iSystems Holdings LLC, based in South Burlington, Vermont, and Florida-based Compass HRM Inc.

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Domain Northside's Flower Child And North Italia Restaurants Coming To Downtown Austin

Community Impact – 6/1/2017

Fox Restaurant Concepts, the group behind Domain Northside's Flower Child and North Italia restaurants, will open second locations of both restaurants in downtown Austin. Both restaurants will be housed in the ground floor of the redeveloped mixed-use Thomas C. Greenwater Treatment Plant, located at 500 W. Second St., Austin.

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Pair Of Sixth Street Bars In Austin To Change Hands

Austin American Statesman – 6/1/2017

Two of the longest-running bars on downtown Austin's tourist-friendly East Sixth Street are changing hands. Carmack Concepts says it is selling Chuggin' Monkey, 219 E. Sixth St., and Dizzy Rooster, 306 E. Sixth St., to a group that includes downtown nightlife veteran Josh Hazzard.

The sale will allow Carmack Concepts to focus on its three Dogwood bars as well as some upcoming ventures that are in the works.

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Austin VC Firm With Focus On Women-Led Startups Makes Latest Six-Figure Investment

Tens of millions of dollars of new construction is underway in Austin or about to start, from a big apartment complex in South Austin to a pair of new hotels about to go vertical. Here's a look at some Travis County projects coming up, ranked by construction cost:

- **\$128 million:** Austin-Bergstrom International Airport parking garage.
- **\$19 million:** Bridge at Cannon View, a 271-unit multifamily development at 2400 E. William Cannon Dr.
- **\$18 million:** Element by Westin hotel at 10728 Burnet Road.
- **\$11.25 million:** Another hotel is planned near Austin-Bergstrom International Airport.
- **\$10 million:** Renovations to the Moncrief-Neuhaus Athletic Center at 1301 E. Dean Keeton St. at the University of Texas.
- **\$7.8 million:** Renovations to the HEB Grocery Co. store at 11521 N. FM 620 near Anderson Mill Road.
- **\$3.95 million:** The first of several remodels for financial services company Capital One will get underway this August at the Littlefield Building.

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Investment Money Pouring Into The Austin Area

Neal Spelce Austin Letter

www.AustinLetter.com<<http://www.AustinLetter.com>>, 6/2/2017

One measure of Austin's vitality is the amount of investment money pouring into the area. One segment benefitting from a heavy surge in investment is multi-family housing — primarily apartments. There is no sign of the dollar influx slowing, even though apartments are being constructed at an impressive pace.

The Austin area's population continues to boom. Many of the people moving to Austin are in the millennial demographic. This is a segment of the population that rents longer than previous generations, according to GlobeSt.com. As a result, multifamily development is in overdrive. In 2017, Austin joined by Houston and Dallas are slated to top US rankings for scheduled apartment deliveries with almost as many as last year.

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New Office Building In Round Rock Will Double Available Class A Office Space

Community Impact – 5/24/2017

With the ground breaking of Mesa Creek, a new 60,000-square-foot Class A office building to be completed by April or May of 2018, Round Rock will double its available Class A office space, according to the Alecia Burdick, the building's leasing agent.

Burdick said Round Rock has one of the lowest vacancy rates in Texas for Class A space. She said downtown Austin's vacancy is roughly 7 percent, and Round Rock's is below 3 percent. She said she expects to lease the entire building in roughly one year, in line with the construction timeline.

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Texas Children's Hospital To Open Austin Urgent Care Clinic, With More Locations On Way

ABJ – 6/1/2017

Texas Children's Hospital, a high-profile pediatric hospital and clinic system in Houston, has selected Austin for its first facility outside the Bayou City as part of a five-year growth strategy.

ABJ – 5/30/2017

BrainCheck Inc., a Houston-based health tech company that makes software that measures brain health, has raised \$1.5 million led by True Wealth Ventures, an Austin investment firm that wants to level the playing field for women-led startups. True Wealth focuses specifically on women-led companies in the sustainable consumer and consumer health categories.

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In The Money May 29: Seven Austin-Area Companies Raise \$20 Million In Capital

ABJ – 5/29/2017

Investments in Austin-area companies ramped up last week as seven businesses raised about \$19.5 million.

- Fallbrook Technologies Inc. raised \$8 million in debt funding from 23 investors.
- NarrativeDx Inc. raised about \$3.7 million in equity funding from 20 investors.
- Moonshot Brands LLC raised roughly \$2.4 million in equity funding from 24 investors.
- Meta SaaS, an Austin software service company, raised \$1.5 million in seed funding from several investors.
- Cerebri AI Inc., one of the Austin software startups part of the region's vibrant artificial intelligence arena, raised about \$1.9 million in debt funding from 34 investors.
- CesiumAstro Inc. raised about \$1.75 million in equity funding from three investors.
- Empresario LLC raised \$250,000 in debt funding from three investors.

[More...](#)

Did You Know?

- ❖ Austin comes in 3rd on Gallups' "Good Jobs Rate" ranking based on the percentage of adults who work for an employer full-time.
- ❖ National Donut Day is Friday, June 2nd.
- ❖ The Tonkawa Indians were the most common tribe in this area around the time of Austin's founding.

It plans to open an urgent care facility in Austin in the spring of 2018. It will follow with three additional urgent care clinics, 18 primary care pediatric practices, three pediatric specialty care locations and two maternal fetal medicine practices throughout the Austin area by 2022.

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Industrial Project Breaks Ground In SE Austin

Austin American Statesman – 5/31/2017

Construction is under way in Southeast Austin on three buildings that will add more than 350,000 square feet of industrial space to the market.

The buildings, which have broken ground on a 24-acre site near East St. Elmo and Pleasant Valley roads, will mark the fifth and final phase of Southpark Commerce Center developed by Chicago-based Ridge, the industrial arm of Transwestern Development Co. With 351,171 square feet combined, the three buildings will bring Southpark Commerce Center, now with 1.6 million square feet, to 2.3 million square feet as job growth continues to fuel healthy demand for industrial space in Central Texas.

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Don't Forget to Adopt a Duck!

Click below to learn more about the Duck Derby:

2016 Race

Duck on a Ducati



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