



Helen Jobs, CCIM
Marketing & Investment Sales

AUSTIN NEWS UPDATE



CAPELLA COMMERCIAL, LLC.
REAL ESTATE SERVICES

November 5, 2017

Hutto breaks ground on Co-Op District

Community Impact – 11/03/2017

The City of Hutto broke ground on the first of two major development projects Thursday, officially beginning one part of the process of diversifying Hutto's economic future, according to city officials.

Hutto residents, city officials and developers gathered at the Gin at the Co-op to officially begin construction on the Co-Op District, a 500,000-square-foot complex that will feature a movie theater, a community event center, retail, restaurants and more.

[More...](#)

Tiff's Treats opens new headquarters in Northwest Austin, prepares for rapid expansion

Recon

Community Impact News- 11/02/2017

In preparation of opening another more new stores in 2018 and expanding into a third state, Tiff's Treats moved into a new headquarters in Northwest Austin.

The Austin-based warm cookie delivery company moved Oct. 26 into about 12,000 square feet of space at Prominent Pointe, 8310 N. Capital of Texas Hwy., Bldg. 1, Austin.

[More...](#)

Major deals under the radar: World Class Capital buys East Austin building; Creative offices set for SoCo

ABJ – 11/02/2017

Several intriguing commercial real estate deals have emerged in the region — including key asset purchases involving

Corporate campus at 7700 W. Parmer one vote away from nearly doubling in size

Community Impact Newspaper– 11/03/2017



The nearly 1 million-square-foot corporate campus at 7700 W. Parmer Lane is close to having another 800,000 square feet of office space following a Nov. 2 vote by Austin City Council.

The 995,000-square-foot campus, known as 7700 Parmer, hosts a variety of A-List business tenants, such as Oracle Corp., e-Bay, Electronic Arts, Deloitte, PayPal and Polycom. The proposal to add another 800,000 square feet of office space is to give current tenants the opportunity to expand their Northwest Austin operations, said Amanda Swor of the Drenner Group, PC—a land-use law firm representing the property owner, listed as BRI 1869 Parmer.

[More...](#)

Another restaurant commits to Plaza Saltillo; just 1 spot left

Austin American Statesman – 11/1/2017

Another restaurant has snagged space at Plaza Saltillo.

Snooze, a Denver-based, brunch-centric chain with two locations already in Austin, confirmed Wednesday that it has committed to the redevelopment project underway on the city's east side.

"The Plaza Saltillo area is a very similar neighborhood to our original location in the Ballpark neighborhood in Denver, so it already feels like home," Snooze CEO David Birzon told the American-Statesman. "We are inspired and excited by the growing restaurant scene in this area and the eclectic nature of the neighborhood."

[More...](#)

Austin misses the cut in new ranking of best Amazon HQ2 cities

ABJ– 11/03/2017

Austin was apparently not up to snuff in a new study that ranks the top 25 U.S. metros likely to land Amazon.com's \$5 billion second headquarters project. The study, by real estate research firm Reis Inc. (Nasdaq: REIS), even included New Orleans (No. 7), Syracuse, N.Y. (No. 17) and Chattanooga, Tennessee (No. 25). New York City, with its public transportation infrastructure and high quality of living

several local investors. While I was on vacation last week, news broke that real estate titan Nate Paul had purchased the 2-acre parcel above Barton Springs Road near Zilker Park in an auction held Oct. 26. Concierge Auction and listing broker Joe Longton touted residential site as a redevelopment opportunity, but Paul apparently brought it for his personal use. The total price of the land, after a buyer's fee, was about \$4.8 million.

[More...](#)

Prime downtown Austin redevelopment properties for sale by Velocity Credit Union

ABJ – 11/01/2017

A prime redevelopment opportunity near the Texas Capitol has hit the market with Austin-based Velocity Credit Union putting properties at 610 E. 11th St. and 705 E. 12th St. up for bids. Aquila hopes to receive viable bids by Thanksgiving. No purchase price is suggested, though the two properties as configured were most recently valued at \$9,347,464 for tax purposes. Velocity hopes to take advantage of escalating downtown property values to pad its coffers and relocate to other offices.

[More...](#)

Downtown Austin event space channels long-gone La Zona Rosa music venue

ABJ – 11/02/2017

The owner of 612 W. Fourth St. has tried to reposition the property in a variety of ways. Paul and Vast CEO John Price imagine LZR as "the epicenter of Austin's many event communities including tech and music," according to the announcement. "LZR has deep roots in Austin," Paul said in a statement. "The building itself embodies that feeling of true Austin. John and I wanted to keep that feeling alive. It's the perfect place for showcasing what Austin is all about — which happens to be both new and old."

[More...](#)

amenities, topped the list. San Francisco, another pricey market, came in at No. 2, followed by Washington D.C.

"All three cities have both a high cost of doing business as well as a high cost of living, but they all have high cultural amenities and access to higher learning," the report noted.

[More...](#)

FirmSpace Opens Flagship Austin Location

CP Executive– 11/02/2017

FirmSpace, the luxury co-working suite for established professionals, launched the grand opening of its flagship Austin location. Located at 500 W. 2nd St., the location features 360-degree views of Lady Bird Lake and downtown Austin.



"Co-working shouldn't involve a trade-off between privacy and isolation," said Matt Ferstler, CEO & co-founder of FirmSpace, in a prepared statement. "Professionals such as lawyers, financial services firms and remote corporate executives demand a secure, polished, yet private office space without the financial constraints of long-term leases or the professional drag of a second-tier, crowded space."

[More...](#)

CoStar's People of Note- Dream REIT Taps CEO for US Expansion, JLL Boosts NJ Exec. Team

CoStar News- 11/03/2017

Dream Industrial REIT (TSX: DIR.UN), a Toronto-based real estate investment trust that oversees 16.1 million square feet of industrial space across Canada, has selected Brian Pauls to succeed Brent Chapman as the company's CEO, effective January 1, 2018. Pauls will oversee the Trust's operations and provide leadership as Dream Industrial REIT executes its strategic plan to expand into U.S. markets while simultaneously growing its Canadian portfolio.

Pauls brings more than 23 years of commercial real estate experience in both the U.S. and Canada. As a senior member of the management team at Denver-based Pauls Corp., Pauls helped develop 5 million square feet of commercial real estate in the U.S. and an additional 3 million square feet in Canada..

[More...](#)

National Asset Services Delivers 32.5% Cumulative Return on Investment to Commercial Real Estate Investors with Sale of Texas Multifamily Property

Cision PR Newswire – 10/31/2017

Austin-area suburb uses incentives to lure state's first gold bullion depository

ABJ – 11/03/2017

Construction on a multi-acre site in the northern part of the city is expected to get underway in early 2018. The site was chosen by Austin-based Lone Star Tangible Assets, which was selected in June by the Texas Comptroller's office to build and operate the facility, which is the nation's first state-administered gold bullion depository.

[More...](#)

Proposed Bella Fortuna community with hundreds of homes gets first green light; Austin's approval needed

ABJ – 11/01/2017

Travis County commissioners on Tuesday gave preliminary approval for developer Cadence Ventures Fund LLC to move ahead with the 158-acre master-planned community, the Austin American-Statesman reports.

Plans call for 467 homes and 26,136 square feet of commercial space on the site about a mile southeast of I-35 and Onion Creek Parkway, according to the Statesman, with amenities such as parks, trails and recreational facilities.

[More...](#)

Country music star Kevin Fowler sells portion of former Hill Country ranch; Home still on market for \$2.5M

ABJ – 11/02/2017

The 10-acre wedding venue was more recently sold to Matt Heyens, owner of The Addison Grove, a wedding venue on Fitzhugh Road, off U.S. Highway 290 between Austin and Dripping Springs, said Realtor Dave Murray, who has the listing. Heyens did not immediately return a phone call seeking comment.

The remaining land — 41 acres — is now listed for \$2.5 million. It has strong appeal for Central Texas residents looking for a weekend getaway, said Murray, whose DMTX Realty Group is an affiliate of Coldwell Banker United Realtors.

[More...](#)



AUSTIN, Texas, Oct. 31, 2017 /PRNewswire/ -- National Asset Services (NAS), one of the Nation's leading commercial real estate management companies, has delivered a 32.5% cumulative return on investment to investors during their hold period in Waterstone Apartment Homes in Austin, Texas. Atlanta-based, Cortland Acquisitions, LLC, recently purchased the property from a tenant-in-common co-owner group comprised of 20 investors.

Upon assuming asset management responsibility for the 308-unit, multifamily property in 2009, NAS management executives aggressively executed a strategic leasing strategy that consistently produced a high rate of resident occupancy. The property was 97% leased at the time of sale, despite a highly competitive marketplace consisting of nine multifamily properties, with over 3,100 units, within five miles of Waterstone Apartment Homes.

[More...](#)

Developer of The Backyard plans to scale down proposed Bee Cave music venue Community Impact – 11/01/2017

Developer Christopher Milam plans to present a third amendment to existing planned development agreements for The Backyard at the next Bee Cave planning and zoning committee meeting scheduled for Nov. 7. If Bee Cave City Council ultimately approves the amendment, Milam could begin construction on the project after years of planning.

[More...](#)



CAPELLA COMMERCIAL, LLC.
REAL ESTATE SERVICES

Did You Know?

- ❖ *The overall office vacancy rate in Houston in Q3 2017 was 20.8%. Twelve years ago—the last time the Astros made the World Series- the vacancy rate wasn't that far off, at 16.7%.*
- ❖ *On this day, in 1878, Susan B. Anthony defies U.S. laws, votes for the first time, and is fined \$1000.*

Are you looking to buy or sell
commercial property?
Our goal is to achieve maximum return for
every property, for every client!

[Click here to Subscribe!](#)

[Click here to Unsubscribe](#)

Helen Jobs, CCIM

Capella Commercial

512.617.6336 office

512.422.9214 cell

helen@capellatx.com

6836 Bee Cave Road, Suite 330

Austin, Texas 78746