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AUSTIN NEWS UPDATE



July 16, 2017

Austin Venture Capital Investment Balloons By 73% In Q2

ABJ – 7/12/2017

Total investment and overall number of deals in the Austin area during the second quarter rose sharply compared to the same period last year.

Central Texas outperformed the nation in both categories during that span, according to a Tuesday report by PitchBook and the National Venture Capital Association. Local funding mushroomed by 73% to \$486.66 million in the second quarter of 2017, compared to \$281.54 million in the same period last year. That total is the Austin metro's best in the past nine quarters.

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SmartAsset: Austin, Midland Among Best Housing Markets

Recon – 7/14/2017

Austin and Midland have once again landed on SmartAsset's list of the top five best housing markets in the nation.

The Austin-Round Rock metro took the number two spot for the third year in a row, behind only Boulder, Colo. Austin-Round Rock saw a 267% housing market growth in the past 25 years. Midland also landed in the top five for the third time. The metro grew 213% from 1992 to 2016.

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University Of Texas Ranks Highly On 'Best Colleges For Your Money' List

ABJ – 7/7/2017

The University of Texas at Austin ranks No. 2 among Texas schools on the 2017 "Best Colleges for Your Money" list by

40-Story Apartment Tower Set For Downtown Austin's Eastern Edge

Austin American Statesman – 7/11/2017

The sale of a 58-unit condo project overlooking Lady Bird Lake is now final, paving the way for more high-rise residential development in the Rainey Street area on downtown Austin's eastern edge.

Dallas-based Genesis Real Estate Group is the new owner of the Villas property at 80 Red River St. Two apartment towers are in store for the site, Gordon Ip, president of Genesis, told the American-Statesman. Preliminary plans for the first phase call for a tower of about 40 stories with approximately 400 apartments, Ip said. A second tower would be timed to market demand.

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Developers Ink Deal With Travis County For Prime Downtown Austin Block

ABJ – 7/11/2017

A partnership that includes Lincoln Property Co. is set to redevelop a prized downtown Austin site where Travis County had wanted to build a new civil courthouse. Lincoln and partner Phoenix Property Co., both of Dallas, want to build a vertical, mixed-use center with office, residential, retail and parking space. About 10 percent of the housing will be set aside for low- and moderate-income residents.



Nick Simonite

After a closed-door executive session Tuesday, county officials issued a statement confirming they had inked a 99-year ground lease for the land at 308 Guadalupe St. worth some \$430 million in lease payments. Travis County will retain ownership of the land.

[More...](#)

Austin's 2017 Rankings

Austin Chamber of Commerce – 7/13/2017

Austin ranks high on global and national lists for its thriving business climate, vibrant community culture, and prosperous regional economy. Here are a few

Money magazine.

Money's analysis found that UT alumni report an average salary of \$54,000 within five years of graduating, which is 8 percent more than graduates from schools that offer similar majors. UT has a graduation rate of 79%, also 8% higher than comparable schools.

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Stantec To Move North For New Austin HQ To Allow For Growth

ABJ – 7/12/2017

Stantec, the international engineering and design company, will occupy most of the new Diamond Building at Mueller.

The move to 26,000 square feet at 1905 Aldrich St., expected to be completed by the end of the year, will house the majority of Stantec's 150 Austin employees and allow for expansion to as many as 200.

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Rest Assured: Austin Spa Ranks Among Nation's Most Popular Destination Resorts

ABJ – 7/14/2017

Lake Austin Spa Resort has earned plenty of kudos, but none might be better than the stamp of approval from guests.

Based on stringent criteria, Lake Austin Spa ranks as the fifth best destination spa in the country, according to a survey by Travel + Leisure magazine as part of its annual "World's Best Awards."

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With More Double-Digit Revenue Growth Ahead, Austin's Arrive Logistics Stocks Up On Senior Execs

ABJ – 7/10/2017

As it continues to double revenue each year, Arrive Logistics is bringing in more senior talent to oversee a rapidly expanding workforce — with three executives added since the start of the year. Arrive Logistics, which operates legally as DM Trans LLC, expects to grow to about 285 workers by the end of the year, primarily in sales.

of the 2017 rankings for Austin:

1. Austin is No. 5 on "Talent Attraction Scorecard" ranking of large metros based on how well they're attracting and retaining skilled talent. (EMSI, 6/16/17)
2. Austin is a Top 10 Tech Market in Cushman & Wakefield's inaugural "Tech Cities 1.0" report. (Cushman & Wakefield, 6/8/17)
3. Austin is the 3rd Best City to Start a Career. (WalletHub, 5/16/17)
4. Austin is one of the Top 10 Most Diverse Large Cities in America. (WalletHub, 5/4/17)
5. Austin is the 8th Best Place to Start a Business. (WalletHub, 5/1/17)
6. Austin is the No. 4 on Best Cities for Job Seekers ranking that scored cities for job market favorability, salaries, work-life-balance, and job security and advancement. (Indeed, 5/1/17)
7. Austin is in the top 20 in Brookings ranking of metro areas for 2011-2016 cleantech patent activity. (Brookings Institution, 4/26/17)
8. Austin is No. 3 on America's Top Small Business City in 2017 ranking. (Biz2Credit, 4/25/17)
9. Austin is No. 13 on Global Startup Ecosystem Ranking and 5th highest U.S. city in the ranking. (Startup Genome, 4/12/17)
10. Austin is No. 6 on Metro Startup Economy Index (behind San Francisco, San Jose, Seattle, New York and Boston). (TechNet, 3/30/17)
11. Austin is the 11th most attractive metro for real estate investment in the Americas according to CBRE's 2017 Global Investor Intentions Survey. (CBRE, 3/21/17)
12. Austin is No. 23 on global list of the 30 best cities for real estate investment. (JLL, 3/14/17)
13. Austin ranks as the 5th best city Where Companies Thrive. (American City Business Journals, 2/23/17)
14. Austin is one of America's 20 Hardest Working Cities.

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Move-In Day Nears For UT System Replacement Office Building

Austin American Statesman – 7/4/2017

Eager to get in on the downtown crane craze, the University of Texas System is pretty far along on the 19-story building that will replace several downtown office buildings that long have housed system officials. Move-in at the new building begins Aug. 1.



At the new building, UT will be on six floors, others include parking and leased space. It replaces two buildings knocked down at the site on West Seventh Street, between Lavaca and Colorado streets.

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Downtown Austin's Republic Square Park Nears Completion

Community Impact – 7/13/2017

Construction on renovations for what many consider Austin's oldest park is underway, with a completion date set for August.

Located on Guadalupe and Fourth streets, Republic Square Park will include a food kiosk and dining area, a central lawn, a limestone wall made for sitting and a concrete path around the main lawn. The \$5.8 million project is on budget

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Silvercar Zooming Into New Markets, Hiring New Talent In Austin

ABJ – 7/11/2017

Revved up by new owner Audi, Silvercar Inc. is expanding its airport car rental services and hiring new talent as it scales up. The Austin-based transportation startup announced Monday that it will double operations in the next 18 months.

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Cambria Hotels To Open New Location In East Austin Near Airport

Community Impact – 7/12/2017

Choice Hotels International, the parent company for Cambria Hotels, recently signed a deal with Cloud Nine Hospitality to develop the four-story, 134-room Cambria Hotel near Austin's international airport.

The location will open in 2019 at the intersection of East Ben White Blvd. and Riverside Dr. Hotel amenities will include rooms for business meetings and social events, a full bar and bistro serving locally prepared food, an outdoor pool and spa as well as a state-of-the-art fitness facility.

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Austin's Upland Software Continues Growth, Acquires California Company

ABJ – 7/13/2017

Continuing its strategy of growing through acquisitions, Austin-based Upland Software said Thursday that it has agreed to purchase a California that makes mobile messaging software.

Upland Software said it will pay \$24.4 million in cash for San Francisco-based Waterfall International. The acquisition will add \$9 million in annual revenue for Upland Software. The two company's products will be called Upland Mobile Messaging

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Torchy's Tacos Hits The Road In Custom Truck, Aims To Satisfy

and on schedule, according to Austin Parks Foundation Development Director Shelley Hardeman. The Foundation, which is overseeing the construction and raising funds for the Republic Square Park project, will hand over the operation of Republic Square Park to the Downtown Austin Alliance—a nonprofit dedicated to enhancing downtown Austin—who will develop programming for the park once it is finished.

[More...](#)

Austin's Growth In Real Total Personal Income In 2015 Was The Seventh Best Among The 50 Largest US Metros

Neal Spelce Austin Letter

www.AustinLetter.com<<http://www.AustinLetter.com>>, 7/14/2017

One of the reasons people are moving to the Austin area at such a rapid clip is they are hearing from current residents who have income increasing at one of the fastest rates in the nation. Yes, available jobs are important to population growth, as is cost of living and quality of life. But after newcomers arrive, their income apparently keeps going up over the years.

Recent research shows Austin's growth in real total personal income in 2015 was the **seventh best among the 50 largest US metros**, according to Chamber VP/Research **Beverly Kerr**. She further reported this week that real per capita personal income growth over the last five years **is 17.0%, and only five large metros have seen faster growth**. Not only has the area's personal income been increasing at a comparatively fast rate, the lower regional inflation rate has given it enlarged spending capacity.

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Real Estate Roundup: Cupcakes, Yoga & Pizza On Parade, Plus Dozens Of Other Deals To Know

ABJ – 7/13/2017

Here is a roundup of breaking real estate deals and announcements in the area that weren't included in recent Austin Business Journal real estate coverage.

- Responsive Education Solutions, a charter school operator, leased 23,000 square feet at the Offices at Wells Branch, 13801 Burnet Road.
- Magento Inc., an open commerce platform, leased 21,874 square feet at Domain 3, 11501 Domain Dr.
- W2O Group, a marketing company, leased 11,833 square feet at 507 Calles St. near East Seventh Street and Pleasant Valley Road in a rapidly gentrifying neighborhood of East Austin.
- Grub Hub Holdings leased 10,575 square feet of flex space at Springwoods Business Center, 13581 Pond Springs Road.
- Yoga Pod leased 5,000 square feet of retail space at Arboretum Crossing, 9333 Research Blvd. for its first Austin location.
- An unidentified limited liability company purchased a 1,938-square-foot building at 1811 Guadalupe St. A Pizza Hut operates at that location along The Drag near the University of Texas.
- Lifeguard 4 Hire purchased a 4.3-acre parcel at 1800 Clover St. in Cedar Park.
- Sprinkles, the high-profile Beverly Hills, California-based cupcake purveyor that opened its first Austin area store at Domain Northside, leased 4,227 square feet of office space at 7710 Rialto Blvd.

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Hunger For Private Bookings

ABJ – 7/10/2017

Torchy's Tacos, the successful taco vendor, is hitting the road with a decked-out Taco Truck that is available for private events in Austin.

For Torchy's — which operates more than 50 locations in Texas, Colorado and Oklahoma — the truck harkens back to its humble beginnings when most of its business was done on wheels. But it's also a valuable asset for the company as it looks to capitalize on significant demand for catering.

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In The Money July 10: Three Startups Raise Nearly \$15 Million, Including Women's Health Provider

ABJ – 7/10/2017

Three Austin companies raised about \$14.8 million in funding last week.

- *Acessa Health, which has developed a minimally invasive treatment for women with uterine fibroids, received roughly \$9 million in equity funding from 15 investors.*
- *MicroTransponder Inc., a medical device maker founded in 2007, raised about \$5.5 million in debt and other types of funding from 20 investors.*
- *Nadine West Inc., e-commerce startup that sells personalized outfits for women, raised \$250,000 in equity funding from one investor.*

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Did You Know?

- ❖ *There are 15,000 residents within one mile of Sixth Street and Congress Avenue.*
- ❖ *Famous actors born in Texas include Shelley Duvall, Jennifer Love Hewitt, Renee Zellweger, Jamie Foxx, Ethan Hawke and Woody Harrelson.*
- ❖ *Total passenger traffic for ABIA in May 2017 was 1,217,824, up 12.5% compared to May 2016.*



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