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CAPELLA COMMERCIAL, LLC.
REAL ESTATE SERVICES

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Marketing & Investment Sales

AUSTIN NEWS UPDATE



October 28, 2018



[Lincoln Tower Near the Drag, Austin, TX](#)

Lincoln Ventures has started construction on a luxury student-housing project expected to hit the market in summer 2020 (see story below).

(Photo courtesy of Gensler)

Recon – 10/24/2018

Looking toward 2019, the state capital's revenue per available room (RevPAR) is expected to grow 1.2 percent, according to CBRE's recently released *September 2018 Hotel Horizons* report. Supply is projected to grow 6.1 percent in 2018 and another 5.3 percent in 2019. Hotels are expected to see a RevPAR increase of 0.9 percent by year-end. This is a result of an estimated decline in occupancy of 0.6 percent and a 1.6 percent gain in average daily room rates.

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Austin Bold Kicks Off Construction

Recon – 10/26/2018

The United Soccer League's Austin Bold FC broke ground on its 5,000-seat venue at Circuit of The Americas (COTA). Located at 9201 Circuit of the Americas Blvd., the \$5 million arena will be the metro's first soccer-specific stadium. The stadium is scheduled to be ready by the 2019 season, using a lot of existing infrastructure at COTA. The USL has two existing teams in Texas: San Antonio FC and the Rio Grande Valley FC Toros in Edinburg. The Austin Bold, an expansion franchise, will join another new team, El Paso Locomotive FC for the spring 2019 kick-off seasons.

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ABJ – 10/25/2018

An Austin-based developer is building an 18-story tower near The Drag, amplifying the boom in student housing construction near the University of Texas.

Lincoln Ventures — the company behind the nearby [Ruckus](#) and the [Ruckus 2.0](#) student-housing projects — broke ground in late September on a 567-bed building at 2204 San Antonio St. The tower, which doesn't yet have an official name, is expected to hit the market in August 2020 with a mix of 500- to 1,700-square-foot units that will be fully furnished.

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Austin Ranks Near Top Of New Study Of Best Places For Tech Workers; Here Are The Companies Hiring Like Mad

ABJ – 10/23/2018

Austin's plentiful jobs and relatively low cost of living compared to the coasts make it a hotspot for those seeking jobs in information technology. The Texas capital ranked No. 3 nationwide in the new [Tech Town Index](#) from the Computing Technology Industry Association, or CompTIA. Austin came in ahead of Seattle, Silicon Valley and Dallas on the ranking. CompTIA also highlighted 10 companies hiring tons of IT workers including Apple Inc., Amazon.com and Dell Technologies Inc. Click on the link below to read more and see how many Austin job openings those companies have on their websites.

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80-Acre Mixed Use Project in Bee Cave Gets The Green Light

ABJ – 10/24/2018

Hundreds of homes, a hotel and dozens of offices and shops will soon sprout up in Bee Cave after a proposed 80-acre project cleared a major permitting hurdle Tuesday night. The project is the final phase of the 1,200-acre Spanish Oaks master-planned community, a gated luxury subdivision CCNG started developing in the late 1990s. The Village at Spanish Oaks would be just west of where State Highway 71 and Ranch Road 620 intersect.

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This new 150,000-square-foot project aims to eventually get all of its power from the sun. (see story below)

After September Dip, Austin-Area Auto Sales Bouncing Back, Dealers Say

Austin Statesman – 10/26/2018

After an active summer, Austin-area auto sales hit a speed bump in September. But dealers say they are bouncing back in October, fueled by a demand for trucks and SUVs, and end-of-year incentives.

New vehicle sales in Central Texas dropped 30 percent in September compared to the same month in 2017, according to Freeman Auto Report. But dealers said it's hard to compare this year's performance to last year, when sales got a big boost by owners replacing cars destroyed after Hurricane Harvey hit Houston.

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Austin's E2open Buys Intra, Leading Software Firm For Ocean Freight Industry

Austin Statesman – 10/22/2018

E2open, an Austin-based software company that provides

Sustainability Drives Next Big East Austin Project: \$30M Pours Into Warehouse Conversion

ABJ – 10/25/2018

Veteran Austin investor Peter Barlin is known for injecting new energy into old buildings but his latest endeavor takes that to a different level. He is behind a \$30 million project to turn an old East Austin warehouse at 618 Tillery into a modern, sustainable office by late spring. There will be enough solar panels on the rooftop to generate the power needed for about 150 homes, according to Austin Energy estimates. Another unique green feature of the building: Rather than being held up by several steel beams, the structure incorporates exposed 25-foot Douglas fir beams. The 5.8-acre site could add multifamily and affordable housing in the future, Barlin said.

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Ten For The Win

ATX Real Estate News, Jan Buchholz – 10/23/2018

Here are 10 recently registered projects at the Texas Department of Licensing and Registration.

- The University of Texas is building a \$108 million Energy Engineering Building at 210 E. 24th St.
- Lodgecap Inc., an Allen, Texas-based development and hospitality company, is building a \$15 million hotel at 7415 Southwest Parkway in the Lantana Place development.
- NXP is renovating about 16,000 square feet into clean rooms and lab space at its manufacturing space in East Austin at 3501 Ed Bluestein Drive.
- Extended Stay America will build a four-story, 124-key hotel at 1311 Airport Commerce Drive.

Monday that it had acquired New Jersey-based Intra, a software company that provides various tools to shippers and carriers in the ocean freight industry. With the purchase, E2open said it will be able to streamline the information that is passed between manufacturers, suppliers, shipping service providers and ocean carriers.

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M&A Wrap: 5 More Deals Hit Austin, Including \$75M Purchase Of Life-Sciences Company

ABJ – 10/24/2018

Five acquisitions by Central Texas-based companies in the past week caught our eye:

1. Kony Inc., which makes apps and other tech tools, on Oct. 22 bought Pivotal Inc., previously an innovation-focused incubator within the Oregon-based Umpqua Bank family.
2. Kestra Financial Inc., a financial advisory network, announced Oct. 22 its plan to buy Reliance Trust Company of Delaware from Florida-based Fidelity National Information Services Inc.
3. Luminex Corp., maker of life-science testing equipment, announced it has agreed to buy the Amnis and Guava brands plus "certain other assets" from MilliporeSigma.
4. E2open LLC, maker of software for the supply chain industry, announced it has bought Intra, a New Jersey-based company making software used by companies that ship freight around the world.
5. Texas Disposal Systems Inc., a waste management company, announced it acquired the Central Texas division of

- Wiss, Janney, Eistner Associates Inc., structural and forensic engineers, are adding to the company's space at 9511 North Lake Creek Parkway near Lakeline Mall.
- Capital Factory, the high profile business incubator, will receive a nearly \$1.2 million facelift.
- PIMCO is spending a little more than \$2.8 million for renovations for its offices in the iconic Frost Bank tower.
- YETI Coolers is already remodeling its headquarters space at 7601 Southwest Parkway.
- Locally owned Milk + Honey Spa plans a \$1.2 million renovation to its facility at the Arboretum, 9722 Great Hills Trail.

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Bastrop City Council Approves EDC Incentive Deal, Paving Way For New Downtown Building

Austin American Statesman – 10/25/2018

The Bastrop City Council on Tuesday gave final approval to a performance agreement between the Bastrop Economic Development Corp. and Stone Cobalt Partners for the construction of a two-story, 9,000-square-foot building on the vacant lot at 921 Main St.

As per the terms of the agreement, the corporation will gift Stone Cobalt a \$123,535 capital investment to remediate water damage at the site and relocate certain utilities, as well as transfer ownership of the lot for a total \$210,000 incentive. The building should be finished within 12 months.

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Luxury Community Breaks Ground Within ShadowGlen Master Plan

Multi-Housing News – 10/25/2018

Dallas-based RightQuest, through its affiliate RightQuest Shadow Glen Flats, has broken ground on a new luxury community in Austin's Manor suburb. The property is part of the first phase of construction at the 1,400-acre ShadowGlen Master Plan Development and is located at the northwest corner of ShadowGlen Trace and 973.

The development will be available for occupancy in the summer of 2019 and will also be equipped with some of Amazon's smart home features, allowing residents to unlock their doors, adjust the temperature, turn off the lights and play music throughout the home, all from their smartphone.

[More...](#)**In The Money Oct. 22: Nine Companies Report Nearly \$80M In Deals***ABJ – 10/22/2018*

A defense contractor, a new bank and a media company led fundraising this past week — one in which nine Austin-area businesses reported nearly \$80 million in offered securities, funding and contracts

- Ultra Electronics Advanced Tactical Systems Inc. scored a \$47 million contract from the U.S. Air Force Materiel Command to provide logistics support services for the software and hardware related to the Joint Air Defense System Integrator program.

- Keystone Bancshares Inc. reported raising about \$20.4 million from 172 investors.

- Grabit Interactive Media Inc. reported raising about \$4.1 million in a simple agreement for future equity, or SAFE, from 18 investors.

- BeatBox Beverages LLC reported obtaining about \$2.6 million from one investor.

- RealSavvy Inc., an online service connecting real estate agents to customers, raised up to \$2.5 million to expand into three new states.

- Logmet LLC secured a \$1.2 million contract from the U.S. Marine Corps set aside for small businesses owned by service-disabled veterans.

- Liveoak Technologies Inc. reported collecting \$950,000 in debt and an "option, warrant or other right to acquire another security" from 10 investors.

- ClearCam Inc. reported raising \$635,000 from nine investors.

- Jack Winn Color LLC reported

Room For 1,000: WeWork Continues Rapid Austin Expansion With Sixth Coworking Location In City*ABJ – 10/25/2018*

The coworking scene in Austin is getting increasingly crowded, but WeWork Cos. appears to be on a mission to dominate the market. The company is adding a sixth location at 316 W. 12th St. in the recently renovated Westview building.

Called WeWork Westview, the location will open in spring 2019 with enough space to accommodate 1,000 members. WeWork will occupy three floors of the building or about 48,000 square feet.

[More...](#)**Work About To Start On Big Highland Office That Will House Austin's Permitting, Development Services Departments***ABJ – 10/22/2018*

The multimillion-dollar makeover of the old Highland Mall continues to take shape. The latest asset coming to the North Austin site will be a one-stop shop for real estate professionals looking to get the city's blessing for construction projects.

Highland's co-developers plan to break ground in the next 30 days on the 264,000-square-foot Planning and Development Center, which will house 750 city of Austin employees responsible for planning, permitting and construction services. The four-story building will include 13,000 square feet for retail, a fitness center and bike storage.

[More...](#)**Developers Break Ground On 272-Unit Apartment Complex In Pflugerville***Community Impact – 10/26/2018*

Pflugerville city officials and members of the community joined developers Friday morning to break ground on The Elliott, a 272-unit apartment building which will act as the first piece of a mixed-use development known as the Pecan District.

The Elliott, which will stand at the corner of Old Austin Pflugerville Road and Heatherwilde Boulevard, will offer

investors.

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take roughly 20 months with the first apartments ready for occupancy in 2020, according to Presidium.

[More...](#)

Did You Know?

- UT's enrollment almost doubled during the Great Depression.
- Texas saw net private sector job growth of 3.9% with all private industries, except information, adding jobs over the last 12 months.
- "Guising", the tradition of dressing up in costumes for Halloween has been going at least since the 16th century in Scotland.

Capella Listing Update



Market at Georgetown

610 N. Austin Avenue Georgetown, TX 78626

- 54,994 Square foot retail center on 6.47 acres
- YOC 1999, zoned General Commercial
- 100% Occupied with long term tenants
- Average traffic counts of 109,835 vpd on I-35
- Excellent visibility from I-35 with pylon signage
- Southeast Corner of I-35 and Williams Drive
- Located along the I-35 frontage road

Price: \$8,100,000 (+/- \$147.29/ SF)

Est. NOI: \$636,502.00

7.9% CAP

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