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Marketing & Investment Sales



AUSTIN NEWS UPDATE

June 17, 2018

Austin-Area Home Sales, Median Price Climb In May

Austin American Statesman – 6/14/2018

Central Texas single-family home sales — and the median price buyers paid for those homes — both continued their climbs in May, the Austin Board of Realtors said Thursday.

The median price of the homes sold within Austin's city limits was \$389,000 in May, a 3.7% over May 2017 and an all-time high for any May on record, the board said in its latest monthly report. Decreasing housing supply coupled with strong demand continues to drive Austin's growing affordability crunch.

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Uber Eats Has Grown Into Texas' Most-Used Food Delivery App

Austin American Statesman – 6/11/2018

Maybe it's the same simplicity as found in its flagship ride-hailing app, or maybe it's the brand recognition. Whatever it is, Uber Eats' share within the food delivery industry is overtaking competitors.

Two years after launching a standalone phone app, Uber Eats has become Texas' most popular on-demand food delivery service and continues to grow. In Austin, Uber Eats had 46.7 percent of the food delivery market share as of April, climbing more than 15 percentage points since August, Second Measure said.

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Austin-Area Auto Sales Surge In May



Austin Jobless Rate At 2.8% In May, Lowest For Month Since 1999

Austin American Statesman – 6/15/2018

The unemployment rate in the Austin metro area came in at 2.8 percent last month, its lowest level for May since the height of the dot-com boom nearly 20 years ago. The figure was unchanged from April but down slightly from 3 percent in May 2017, according to Texas Workforce Commission estimates released Friday. The 2.8 percent local jobless rate was the lowest for the month of May since 1999, when it hit 2.1 percent.

Drew Scheberle, senior vice president at the Greater Austin Chamber of Commerce, said the latest numbers for the metro area — which includes Travis, Williamson, Hays, Bastrop and Caldwell counties — continue to signal that the local economy is booming.

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Luxury Downtown Apartment Tower For Sale, Could Fetch More Than \$325 Million

ABJ – 6/13/2018

In what could be a blockbuster downtown real estate deal, a Trammell Crow Co. partnership has put a new 38-story luxury apartment building up for sale and is expected to receive bids of more than \$325 million. High Street Residential, a subsidiary of Dallas-based Trammell Crow and Hanover Co. of Houston, has put the Northshore Austin apartment tower at 110 San Antonio St. on the market.

It's only been a couple years since Northshore opened with 439 apartments

Austin American Statesman – 6/13/2018

Austin-area auto sales bounced back with a vengeance in May, a new industry report shows. Auto dealers in the metro area saw sales of new vehicles rise by more than 12% in May, compared to the same month in 2017, according to Freeman Auto Report, a Dallas-based company that tracks auto sales in Bastrop, Blanco, Burnet, Caldwell, Hays, Travis and Williamson counties. In May, Austin-area dealers sold 12,246 new cars, compared to 10,919 in the same month a year ago.

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Chip Designer Ambiq Micro Raises \$11M Of Planned \$20M Offering, According To SEC Filings

Austin American Statesman – 6/14/2018

Austin-based chip designer Ambiq Micro, which has been a pioneer in ultra-low power solutions for wireless electronics, has raised \$11.4 million from 23 investors, according to a securities filing. The money is part of a planned \$20 million offering, according to a filing with the U.S. Securities and Exchange Commission. Ambiq Micro's technology dramatically cuts the energy consumption of semiconductors by reducing the voltage level at which switching occurs inside the chips.

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Austin Homestead Exemption Increased To 10 Percent Following Narrow Council Vote

Community Impact – 6/14/2018

Austin City Council on Thursday narrowly approved an increase to the homestead exemption from 8 percent to 10 percent for fiscal year 2018-19. This means the homestead exemption, one of the lone property tax-relief tools available to council, will exempt 10 percent of a home's appraised value from taxation. The move comes just before council begins drafting next year's city budget.

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Austin Solar Business Snags \$100M From Canadian Investment

and 52,00 square feet of office and retail space. Since then the luxury multifamily project, along with the new Google tower at 500 West Second St., have helped to transform the Second Street district by attracting new restaurants and shops.

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Builder Plans Hundreds Of Homes Near Mueller After Spending Nearly \$12M On Land

ABJ – 6/15/2018



A California-based developer's plans to build 414 homes on hard-to-find plots of undeveloped land not far from the Mueller neighborhood are coming together. William Lyon Homes will break ground on two

new developments in Central East Austin later this year after closing a \$11.8 million deal this week to purchase two tracts of surplus land from the Austin Independent School District. The two new projects, plus another already under construction, will mean more density creeping from Mueller into the area near the Little Walnut Creek Greenbelt.

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34-Story Downtown Austin Tower Hits Milestone

Austin American Statesman – 6/13/2018

A 34-story residential tower under construction in Austin's Rainey Street district has reached its highest point of construction, a milestone referred to as "topping out."

Called 70 Rainey, the building on downtown's southeastern edge will have 164 luxury condominiums ranging in price from the \$400,000s to \$5 million, with an average price per square foot of more than \$800. In addition, the tower will have more than 30,000 square feet of indoor and outdoor amenity space, including a "park in the sky" with a garden, two pool areas, a dog park, communal barbecue spaces and more.

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Tiki Bar Planned For South Lamar, Courtesy Of Ramen Tatsu-Ya Restaurant Purveyors

ABJ – 6/15/2018

Tatsu Aikawa and Takuya Matsumoto keep gobbling up more of Austin's food and beverage scene. The founders of Ramen Tatsu-Ya announced their latest venture on Thursday: They plan to take over the former space of the Backbeat cocktail bar next to one of their restaurants for a bar called Tiki Tatsu-Ya. Tiki Tatsu-Ya is exactly what it sounds like: an updated take on a tiki bar infused with the lessons that Aikawa and Matsumoto have picked up running eateries in Austin and Houston. Tiki Tatsu-Ya is scheduled to open later this year at 1300 South Lamar Blvd.

Firm

ABJ – 6/12/2018

An Austin-based solar power operator has received a sizable investment from a Canadian private equity firm to expand its statewide solar footprint. Fengate Real Asset Investments will acquire the Austin and San Antonio solar assets of Austin-based PowerFin Partners, which includes an existing portfolio of 9 megawatts of power. Fengate announced it will also invest some \$100 million as part of a co-development agreement to expand PowerFin's installations across Texas.

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Austin Holding Company Buildgroup Raises \$330 Million To Invest In Software Startups

Austin American Statesman – 6/12/2018

Austin-based holding company BuildGroup said it has raised a \$330 million fund to make long-term investments in software companies. Founded in 2015 by Rackspace alums Lanham Napier, Jim Curry and Klee Kleber, along with Pete Freeland from General Catalyst, the company plans to use the capital to back 10 startups over the next five years.

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Vegan Ice Cream Maker NadaMoo Jumps Into Brick And Mortar

ABJ – 6/14/2018

For more than a decade, NadaMoo has made a name for itself selling vegan ice cream, with flavors such as Cookie Dough Fudge and Creamy Coconut. The company ranks as one of the fastest-growing in Central Texas. Now the business, led by CEO Daniel Nicholson, is getting into brick-and-mortar retail. NadaMoo announced this week it will open a shop June 15, at 1701 South Lamar Blvd.

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In The Money June 11: Nearly \$47M Raised In Flurry Of Startup Fundings

ABJ – 6/11/2018

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Owner's Plan For Lake Austin Site: Elevator Tower, Restaurant, Marina

Austin American Statesman – 6/15/2018

It's an often photographed, picturesque spot synonymous with Austin: a scenic bluff that gives way to an expansive ridge with views of Lake Austin, the Pennybacker Bridge and the downtown skyline. Now imagine the pristine,



wooded tract known as the Camelback tract on Shepherd Mountain with an array of development: an elevator ascending 180 feet from the lake to an upscale, 200-seat, ridge-top restaurant, plus a casual bar and grill; a 24-slip marina below; and homes and condominiums alongside mixed-use commercial

development that could include office space and a boutique hotel.

All are part of the broad vision outlined in a recent zoning request for the 145 acres that Austin entrepreneur Jonathan Coon and his wife, Kirsten, bought last year, and where they eventually plan to build a home.

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City Council Will Discuss MLS Stadium Proposal At June 28 Meeting

Austin American Statesman – 6/15/2018

The Austin City Council agenda released for June 28 has two action items that could tip the scales on the city getting its first major professional sports team. Item 64 on the agenda is to approve a resolution that would direct the city manager to begin negotiating with Precourt Sports Ventures for a Major League Soccer stadium at McKalla Place in North Austin. Item 60 is for a resolution that would direct the city manager to solicit development plans, including those for mixed-use developments, for McKalla Place.

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Austin Developer Offers \$22.5 Million For McKalla Place

Austin American Statesman – 6/8/2018

On the same day soccer was placed on the Austin City Council agenda for next week, a developer made a proposal to the city Friday to purchase McKalla Place for \$22.5 million. Precourt Sports Ventures recently proposed to the city to privately finance a \$200 million Major League Soccer stadium, to be home for Columbus Crew SC, on that 24-acre site. Commercial real estate developers Marcus Whitfield and John Chen of Austin submitted a bid to buy the city-owned North Austin tract and turn it into a mixed-use housing development with retail for local artisans that they say will complement the nearby Domain.

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New Affordable Housing Option Comes To Northeast Austin

Austin American Statesman – 6/8/2018

Led by a cybersecurity company and an e-commerce startup, eight Central Texas businesses collected about \$46.7 million in investment this past week.

- Altr Solutions Inc. emerged from stealth mode last week and announced it had scored \$15 million in funding to grow its blockchain cybersecurity platform.
- 101 Commerce Inc. scored about \$12.7 million in equity funding from eight investors.
- HeatGenie Inc. tallied roughly \$5.9 million in equity and other types of funding from 15 investors.
- Eventador Labs Inc. raised about \$3.9 million in equity and other types of funding from 12 investors.
- Unchained Capital Inc. obtained about \$3 million in seed funding.
- QuickStart Technologies Inc. obtained about \$2.7 million in equity funding from five investors.
- SeriesX.Net Inc. raised \$2 million in a round that included Shasta Ventures, Austin's Next Coast Ventures, Capital Factory Fund 5, among others.
- CipherLoc Corp. collected about \$1.5 million in equity and other types of funding.
- Sparkling Cocktail Corp. raised about \$1.7 million in equity and other types of funding from 13 investors.

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Did You Know?

- ❖ The first Father's Day was celebrated on June 19, 1910.
- ❖ In Australia and New Zealand, Father's Day is celebrated on the first Sunday in September. In Belgium and Spain, this day is observed on the 19th of March.
- ❖ Austin is the No. 5 Best American College Town.



There's a new affordable housing option in Northeast Austin. The Terrace at Walnut Creek, at 8712 Old Manor Road, features 324 apartments, with a mix of one-, two-, three- and four-bedroom units reserved for tenants making either 40 percent or 60 percent of the area's median income. Developers of the \$50 million project are the Travis County Housing Finance Corp. and NRP Group, an Ohio firm. The 27-acre apartment community features a number of amenities, including a community room, swimming pool and fitness center.

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Austin Investment Company Backs Huge Industrial Park In San Antonio

ABJ – 6/14/2018

The large swath of rubble along I-35 in San Antonio will soon be replaced by 431,525 square feet of much-needed industrial space. The Pan Am West Industrial Park is being developed by Austin-based Stonelake Capital Partners. The park will include four one-story industrial buildings, ranging in size from 82,000 to nearly 120,000 square feet. The 25.5-acre project at 3319 I-35 Frontage Road, east of the AT&T Center, is adjacent to another Stonelake industrial portfolio. Stonelake's big push in San Antonio comes as the industrial real estate sector in Austin has seen massive spec space growth in the past 12 months.

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