



**Helen Jobes**  
Marketing & Investment Sales

# AUSTIN NEWS UPDATE



September 3, 2017

## Dell Foundation Launches \$100 Million Harvey Relief Effort

Austin American Statesman – 9/1/2017

Michael Dell, CEO of Round Rock-based Dell Technologies and a graduate of Memorial High School on Houston's west side, and his wife, Susan, who also has Houston roots, announced Friday that their Michael and Susan Dell Foundation would commit \$36 million to the cause.

Half that amount was used to launch the Rebuild Texas Fund while a matching campaign that runs through midnight Monday will offer \$1 for every \$2 given for the first \$36 million raised.

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## Austin Professionals Join Forces To Send Money, Supplies To Hurricane Harvey Victims

ABJ – 8/28/2017

Texas businesses have mobilized to aid those affected by Hurricane Harvey.

- HEB Grocery Co. has dispatched disaster relief units to the Gulf Coast, including 45-foot "mobile kitchens".
- KW Cares, a nonprofit run by Austin-based Keller Williams Realty, is also providing support with a fleet of trucks and trailers that can ferry needed goods to the disaster-affected areas.
- Kendra Scott LLC, a jewelry and accessories company, said it will donate 50% of all online sales Aug. 29 to the American Red Cross for Harvey relief.
- Startups are lending their support too. Michael Robison, founder of investment startup One Pebble Ltd., has started a GoFundMe campaign.
- Bunker Labs plans to dispatch an emergency volunteer group to

# Labor Day

*It is only through labor and painful effort, by grim energy and resolute courage, that we move on to better things. ~ Theodore Roosevelt*

## 48-Acre Commercial, Housing Development Wins Approval

Austin American Statesman – 8/31/2017

A 42-acre mixed-use planned development is headed to Smithville after the City Council green-lighted the project. The council approved the rezoning of the property as well as the development standards proposed by the project's owner, Capella Capital Partners. The property, with 2,500 feet of highway frontage road, is across from the hospital and bordered by Colorado Street/Loop Road to the west.



The project includes multifamily residential, a hotel and assisted living/ senior housing. It also proposes retail to include a store, bank, convenience store and eateries. The development will have a retention pond with green space as an amenity feature. The developers plan to save some historic trees and create a larger buffer zone between the development and neighboring properties.

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## Bastrop EDC Chooses Finalist To Redevelop Vacant Main Street Lot

Austin American Statesman – 8/25/2017

The Bastrop Economic Development Corp. has chosen a finalist to redevelop a vacant lot on Main Street where three buildings have burned to the ground. The corporation at its board meeting Monday recommended Stone Cobalt Partners, a joint venture out of Austin and Katy, to develop the troubled property at 921 Main Street, which closed two years ago because of structural problems.

Stone Cobalt Partners plans to build a 4,500-square-foot mixed-use building, with restaurant and retail spaces on the ground floor, offices on the second floor, a balcony overlooking Main Street and possibly a rooftop terrace for

affected areas.

Click below to read about more companies' donations.

[More...](#)

## As Vinyl's Popularity Surges, A Record-Making Plant Gets Set To Open In Austin

Austin American Statesman – 9/1/2017

*It's the type of business idea that provokes skeptical reactions. Really? You want to make vinyl records? In 2017?*

*Caren Kelleher, a former band manager, was told it would take as long as seven months to get the records delivered due to a shortage of vinyl record manufacturing facilities that are able to do smaller runs for independent artists. Kelleher is trying to solve this problem by opening a vinyl record pressing plant in Austin called Gold Rush Vinyl in December.*

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## Southwest Airlines Bringing More Nonstop Flights To Austin

ABJ – 8/29/2017

*Southwest Airlines Co. will add new daily nonstop service from Austin-Bergstrom International Airport to California's Sacramento International Airport and the San Francisco International Airport, plus Sunday-only service to Indianapolis. The new Southwest flights from Austin will begin on April 8, 2018, and tickets will only be sold via the airline's website.*

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## PANCAKES AND QUESO: Kerbey Lane Cafe Coming To Mueller Development

Austin American Statesman – 8/30/2017

*Four years after they staged an "eat in" in hopes of convincing Kerbey Lane Café to open a location in the Mueller area, residents there are about to get their wish.*

*The beloved Austin chain known for its queso and pancakes, among other menu offerings, said Wednesday that it will open a restaurant in the heart of the Central Austin development in fall 2018. It'll be Kerbey Lane Café's eighth location.*

special events.

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## Pflugerville Council Mulls Partnering In Estimated \$1.2B Project

Austin American Statesman – 8/23/2017

*The Pflugerville City Council is considering whether the city should partner in a development project, which developers say could be the difference between a \$400 million project with a sprawling parking lot to a \$1.2 billion project with a hotel, amphitheater and other community amenities.*



*Council members received a half-hour presentation Tuesday on the Pecan District, a planned 45-acre development at Pecan Street and Heatherwilde Boulevard. Developers will break ground in December on the first project phase, which includes construction of a 260-unit apartment building.*

[More...](#)

## Demand For Tech Talent In Northwest Austin Drives Jobs, Office Market

Community Impact – 8/30/2017

*Northwest Austin has long been home to major tech giants, from IBM Corp. to National Instruments to Apple Inc. The city's burgeoning tech market, tech companies' demand for prime real estate and other signs indicate that Northwest Austin tech hub will become more prominent.*

*Austin's penchant for tech, coupled with its business-friendly reputation, earned the city the No. 8 spot on real estate firm CBRE's Tech Talent Scorecard, released July 20, to show cities that have the best talent and how that affects the commercial office market. In June, Austin was named the seventh best tech city in the U.S. by commercial real estate services firm Cushman and Wakefield.*

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## New Bunker Ranch Housing To Dripping Springs

Recon – 8/31/2017



*The City of Dripping Springs is about to grow bigger. Bunker Ranch will include 58 lots in its first phase, with 29 of these homes being sold by San Antonio-based Monticello Homes.*

*The first phase of Bunker Ranch—located at 2751 W. Hwy. 290, Dripping Springs—is set to open its model home within a month. The firm anticipates to introduce 58 single-family homes out of a planned 165 homesites. The*

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## Austin Logistics Startup Convey Lands Millions To Break Into New Markets

ABJ – 8/29/2017

Austin-based Convey, which makes software to help online retailers with shipping logistics, has raised \$8.25 million to break into new markets.

Convey received the funding from Techstars Venture Capital Fund, RPM Ventures and other investors. The latest round brings the company's total funding to \$15.75 million.

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## In The Money August 28: Two Austin Companies Rake In \$37 Million

ABJ – 8/28/2017

A substantial \$36.9 million has been collected by a pair of Austin businesses operating in vastly different fields: data storage and noodle-making.

- Pivot3 Inc., which develops software and hardware for data storage, submitted an amended filing to the SEC that reported \$22.9 million worth of equity and other types of new funding.
- Veggie Noodle Co., which turns beets, sweet potatoes and other vegetables into organic, "spiralized" noodles, raised \$14 million from Encore Consumer Capital.

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### Did You Know?

- ❖ The first governmental recognition for Labor Day came through municipal ordinances passed during 1885 and 1886.
- ❖ Austin has the 6<sup>th</sup> lowest unemployment rate among the 50 largest metros.
- ❖ Austin-Bergstrom International Airport supports over 40,000 jobs, over 3,000 at the airport itself, and contributes over \$2.4 billion to the local economy.

infrastructure for the site has already been completed and the developers will break ground on the project's entrance at the end of August 2017.

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## Real Estate Roundup: Startup Bites Into Big Space; Investor Snaps Up Office Properties

ABJ – 8/24/2017

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

- One of the most compelling deals this week is the announcement that startup Opcity Inc. leased 50,000 square feet at Bergstrom Tech Center 312, 6800 Burleson Road.
- Holliday Fenoglio Fowler LP, (HFF), announced that Menlo Equities, a Park, 5910 Techni Center Drive.
- FICO Co. leased 24,224 square feet at 7700 Parmer, 7700 W. Parmer Lane.
- Fiesta Tortilla expanded its lease by 18,300 square feet to a total of 36,600 square feet at Kelly Trade Center, 6110 Trade Center Drive.
- Acosta Sales & Marketing renewed its lease and expanded to 11,405 square feet at Plaza 290, 5316 W. U.S. Highway 290.

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## Take A Visual Tour Of Downtown Austin's New Hotel Combo: The Element/Aloft Hybrid Hotel

ABJ – 8/31/2017



Another high-rise hotel recently delivered in the heart of downtown Austin — the hybrid Element and Aloft property. The 34-story building was a challenge to build on a postage-stamp-sized lot but it seems to bring a bright new sheen to Congress Avenue.

The two hotels serve different clientele. Aloft is a cool place to stay with a distinctly local theme, while Element is a more extended-stay brand with unit kitchen facilities. Both have fab views of the city. Amenities include the Caroline Restaurant and Coffeehouse and the Upstairs at Caroline bar and outdoor patio. Click on the link below to see a slideshow of the property

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**Helen Jobs**  
**Capella Commercial**  
**512.617.6336 office**  
**512.422.9214 cell**  
[helen@capellatx.com](mailto:helen@capellatx.com)  
6836 Bee Cave Road, Suite 330  
Austin, Texas 78746