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Marketing & Investment Sales

# AUSTIN NEWS UPDATE



December 10, 2017

## Betting On Future Of Widespread Web Connectivity, Silicon Labs To Take \$282M Bite Into Lucrative Market

ABJ – 12/8/2017

*Silicon Laboratories Inc. announced it has agreed to buy Sigma Designs Inc., maker of Z-Wave, a wireless communications technology underlying many web-connected home devices such as smart thermostats and smart alarms. The deal is subject to customary closing conditions, such as shareholder and regulatory approval. It is expected to be finalized in the first quarter.*

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## Dell Reports 3rd Quarter Sales Of \$19.6 Billion, Lowers Operating Loss

Austin American Statesman – 12/7/2017

*Dell Technologies on Thursday reported a more than 20 percent year-over-year growth in sales for its fiscal third quarter, while also reporting that it lowered its operating loss.*

*Boosted by solid sales in PCs, servers and networking devices, the Round Rock-based technology giant reported \$19.6 billion in sales, a 21 percent year-over-year revenue increase and 1.5 percent increase since its fiscal second quarter.*

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## Austin-Based Property Management Company Launches In Denver

ABJ – 12/5/2017

*Roscoe Properties, an Austin-based multifamily property management firm, announced Monday it has launched in the Denver market.*

*The firm took over management of the*

## Another Apartment Tower May Rise Near UT-Austin; More Than \$130 Million In Other Construction Projects Planned Around Town

ABJ – 12/7/2017

*Landmark Properties Inc., a student housing developer based in Athens, Georgia, has filed a site plan with the city of Austin for its first major project at the University of Texas, a 17-story tower at 715 W. 23rd St. The Standard at Austin could contain 287 units, a parking garage and amenity floor comprising more than 520,000 square feet on a little more than one acre. Construction isn't likely to begin until December 2018, with completion anticipated for the fall semester 2023.*

### More big-dollar projects abound:

- *Another student housing project has been approved by the city at 2207 Nueces St.; an eight-story building with underground parking that will have about 100 units.*
- *Jewelry maven Kendra Scott, CEO of Kendra Scott LLC, is already expanding and renovating her headquarters at 3800 N. Lamar Blvd.*
- *CyrusOne, the cloud technology real estate developer and operator, is planning a two-story office building and two-story data center at 7201 Metropolis Drive for a cost of \$50 million.*
- *A development entity formed by Ledcor Group, a conglomerate headquartered in Vancouver, British Columbia, plans to build The Pearl, a \$48 million apartment project at 1303 W. Koenig Lane.*

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## The Chicon Poised To Elevate East Austin Neighborhood With Shady Past

ABJ – 12/7/2017



*The intersection of 12th and Chicon Streets was infamous some seven years ago for being the center of Austin's illicit drug market. During the past few years civic activists, Austin Police Department and various nonprofits have stepped in to reclaim the East Austin neighborhood.*

*Now a major mixed-use, mixed-income project with residential condos and storefronts is headed toward completion at that*

Mountain Vista Apartments in Lakewood and Sunset Ridge in Westminster. Roscoe Properties also in early November opened the leasing office for the 240-unit Meadows Luxury Apartments, which is still under-construction in Castle Rock. Roscoe Properties' total units under management now tops 20,000 with locations in Denver, Austin, San Antonio, Dallas-Fort Worth, Houston, and Louisville.

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## Tech Company Moves HQ From San Antonio To Austin

ABJ – 12/6/2017

Austin's tech sector is getting a boost with the move of Carnegie Technologies LLC from San Antonio to the Texas capital. The communications company, founded in 2010, develops software for mobile devices and cellular core network operations.

Carnegie announced it is relocating its corporate headquarters to 9737 Great Hills Trail, Suite 260, in an office mid-rise next to The Arboretum shopping center.

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## Asian Grocer H-Mart, Food Hall To Make Austin Debut Next Month

Austin American Statesman – 12/6/2017

Asian grocer H-Mart said Wednesday that it's wrapping up work on its first Austin-area location, with an expected opening date sometime in mid-January.

The 68,670-square-foot store will be at 11301 Lakeline Blvd. near Lakeline Mall in Northwest Austin. The Austin H-Mart will be the chain's first to feature a food hall. The food hall, which will be known as Market Eatery, will feature multiple food concepts under one roof. Some will be local, while others will be nationally known.

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## Software Maker SAS Moving Central Texas Operations To New East Austin Campus

Austin American Statesman – 12/4/2017

After more than 25 years at the same location, software firm SAS is moving its 94-acre campus in far Northwest Austin to a new building under way in East Austin,

notorious crossroads. The Chicon, a development partnership of the Chestnut Neighborhood Revitalization Corp. and Pegasus Planning and Development, will deliver in the next few months. Straddling both sides of the road at 1212 Chicon and 1301 Chicon, the \$12 million project includes 43 residential for-sale units and eight commercial for-sale units.

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## More Amazon HQ2 Hype: Austin A Contender For \$5 Billion Project, Publication Says

ABJ – 12/7/2017

Speculation is intensifying as Amazon.com Inc. decides where to build its second headquarters — a \$5 billion project with as many as 50,000 jobs expected to come with it. Inc. has ranked the six cities most likely to land HQ2. The entrepreneur-focused publication relied on sources like betting websites and interviews with shipping experts, investors and people familiar with Amazon.

Atlanta was crowned the most likely winner because of its network of technical talent, comparatively low cost of living, available real estate and other factors. Chicago came in second because of its central location and network of existing businesses. Austin ranks third, and is high on the list in part due to Amazon's acquisition of Whole Foods Market Inc. Amazon has said it will announce the HQ2 site in 2018 and speculation has swirled about when its shortlist of finalists will be crafted.

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## Group Plans To Replace Expo Center With Arena, Stadium

Austin American Statesman – 12/4/2017

A small local group with a big vision and political backing has unveiled plans for a wide-ranging project called the East Austin District, highlighted by a large arena and a multipurpose stadium.



Austin Sports & Entertainment, co-founded by former University of Texas swimming star Sean Foley and New England sports entrepreneur Andrew Nestor, partnering with Rodeo Austin, intends to work with the city of Austin and Travis County governments to replace the Travis County Exposition Center with a 15,000-seat arena adjacent to a 40,000-seat open-air facility.

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## Downtown Austin Park Emerges As Frontrunner For Pro Soccer Stadium

ABJ – 12/4/2017

Butler Shores Metropolitan Park has emerged as a leading site for a possible Major League Soccer Stadium in downtown Austin. The 15-acre, city-owned park, east of Zilker Park and west of Lamar Boulevard on the south shore of Lady Bird Lake, has been identified in multiple media reports as a preferred choice for Precourt Sports Ventures as it explores whether it wants to move

where a rapidly developing office market is emerging just east of downtown. SAS, which makes analytics software, is one of the world's largest software companies.

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### **SWEET! Austin-Based Nadamoo Gets \$4 Million To Expand**

Austin American Statesman – 12/7/2017

*Austin-based NadaMoo has landed \$4 million in funding to continue its growth.*

*A Canadian venture firm, InvestEco Capital, led the round of funding for NadaMoo, which sells a line of dairy-free frozen desserts made with coconut milk. InvestEco Capital, which says it primarily invests in "companies that promote health and sustainability in the food sector," will help NadaMoo continue to expand its retail footprint.*

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### **New Storage Concept, Callbox Storage, To Open 40,000-Square-Foot Facility On Howard Lane**

Community Impact– 12/5/2017

*Callbox Storage is opening a 40,000-square-foot storage facility at 201 W Howard Lane, Austin before the end of 2017. Callbox co-founder and CEO Kyle Bainter said his company disrupts the storage industry by bringing employees to a customer's house to collect goods rather than having the customer haul items to a facility. As part of the process, Callbox creates a photo inventory with barcodes of a customer's items, allowing the customer to request items whenever he or she wants.*

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### **Austin Nonstop To London's Gatwick**

Recon – 12/5/2017

*Beginning spring 2018, Norwegian Airlines will provide nonstop service between Austin-Bergstrom International Airport and London's Gatwick Airport. Flights will begin March 27, 2018, with a three-day-a-week, year round schedule every Monday, Wednesday, and Saturday.*

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*the Columbus Crew SC from Ohio to the Texas capital.*

*Reportedly a \$200 million, privately financed stadium at Butler Shores would offer a scenic view of the downtown skyline and Lady Bird Lake with proximity to nearby eating and shopping options.*

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### **Trendy, Members-Only Social Club To Open First Texas Location On South Congress**

Austin American Statesman – 12/8/2017

*Following rumors that swirled all year, it's official: Soho House, a trendy, members-only social club, will open an Austin location in a mixed-use project that is under construction on South Congress Avenue.*



*The first Texas location for Soho House will be in the \$55 million Music Lane development that will bring more office, dining, shopping and entertainment options to bustling South Congress Avenue. The Austin Soho House will include a hotel, rooftop and club spaces for*

*members to work, eat, drink and relax. A restaurant on the ground floor will be open to members, as well as the general public.*

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### **Austin Piecing Together Plan To Provide Jobs To Homeless, Panhandlers**

Austin American Statesman – 12/8/2017

*The Austin Public Health Department is taking its first steps toward providing paid job opportunities to panhandlers and those experiencing homelessness. A resolution, proposed by Council Member Ellen Troxclair, calls for the creation of a pilot program, Residents In Search of Empowerment ATX, that would offer temporary work to those in need.*

*Details — including how the program will be paid for — are still coming together, but Brian Thornton, policy adviser for Troxclair and who helped draft the resolution, said the Austin program will provide a day job that doesn't require any licensing, such as landscaping, litter pickup and more, along with a wage of \$14 per hour that might change, depending upon the community and department meetings.*

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### **Hill Country Water Pipeline Planned To Quench Homebuilders' Thirst Outside Austin**

ABJ– 12/8/2017

*By next fall, there should be a new water pipeline running from Bexar County to Comal and Kendal counties in an effort to lay the groundwork for new developments between San Antonio and Austin.*

*Texas Water Supply Company LLC, a San Antonio-based wholesale business that already sells potable water to the San Antonio Water System, has plans for*

## In The Money Dec. 4: Data, Pharmaceutical Companies Raise Nearly \$8 Million

ABJ – 12/4/2017

Two Austin companies — one involved in wrangling huge piles of data and the other developing a treatment for lung infections — brought in nearly \$8 million in the past week.

- Savara received \$5 million from the Cystic Fibrosis Foundation Therapeutics for its AeroVanc treatment for people with cystic fibrosis.
- BlazingDB Inc. raised \$2.9 million in seed funding for its technology to help large companies analyze massive data sets.

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### Did You Know?

- ❖ Austin Trail of Lights began as a small gathering in 1965 known as the "Yule Fest," a gift to the city of Austin from the Austin Parks and Recreation Dept.
- ❖ The addition of Samsung and its subsequent expansions has produced \$3.6 billion for Austin's regional economy, 10,755 jobs and \$498 million in annual salaries.
- ❖ On December 10, 1869 Governor John Campbell signed the bill that granted women in Wyoming Territory the right to vote as well as hold public office.

another cluster of wells near U.S. Highway 281 a few miles south of the Comal County line. The company expects to pump 15,000 acre-feet — or 4.8 million gallons — each year from more than a dozen wells, then send that water across county lines for future residential developments.

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## Austin Names Howard Lazarus And Spencer Cronk As City Manager Finalists; Final Decision To Come By Year's End

Community Impact – 12/7/2017

Austin announced the two finalists for its city manager position on Thursday, as the city moved closer to appointing its new top executive and closing the book on a search process that has taken more than a year.

Either Spencer Cronk, the current city administrator in Minneapolis, or Howard Lazarus, the current city administrator for Ann Arbor, Michigan will take over as Austin's city manager by the end of 2017. Stephen Newton, a representative for hired search firm Russell Reynolds and Associates, made the announcement at Thursday's City Council meeting. The public will get the chance to meet the candidates in a town hall-style event held at the Austin Convention Center next week. City Council will meet with the candidates on Wednesday, Dec. 13 for a final round of interviews. The council will then call a special meeting, to be held on either Dec. 18 or Dec. 19, to take a final vote on the candidates.

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