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AUSTIN NEWS UPDATE



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Home Sales, Prices Rise As Central Texas Market Stays On Record Pace

Austin American Statesman – 12/14/2017

As it rolls toward another potential record year, Central Texas' housing market remained on solid footing in November, with sales volume and the median home sale price both higher than a year ago.

Sales of single-family homes in the Austin-Round Rock metro area climbed 3.7% from the prior November, as 2,196 homes changed hands. Half of the homes last month sold for more than \$296,500 and half sold for less, for a 2.9% increase in the median price.

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Seton To Build Medical Clinic In Small Central Texas Town With Future 'Micro-Hospital' Possible

ABJ – 12/13/2017

Seton Family of Hospitals is moving forward with plans for a medical center in the rural hamlet of Elgin — a project of up to \$30 million.

It will start construction by the end of 2018 on the first phase, a 5,000-square-foot clinic on the south side of U.S. Highway 290 near a Walmart store and a little west of State Highway 95.

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Luxury Home Smallest But Fastest-Growing Texas Housing Segment

Recon – 12/15/2017

Texas luxury home sales were up 19.1 percent this year, according to the 2017 Texas Luxury Home Sales Report from the Texas Association of Realtors (TAR).



Crane Watch: Construction Heats Up At The Domain, Elsewhere Outside Urban Core

ABJ – 12/12/2017

Downtown remains a hive of construction activity but there is also a rush of projects outside Austin's urban core. Construction began in the third quarter on a new office tower in The Domain with completion slated for the fourth quarter of 2018.. HomeAway Inc. has leased 98 percent of the 16-story, 324,000-square-foot building for its new headquarters.

Meanwhile in downtown, additional plans have emerged for Block 71, where Trammell Crow Co. has proposed a soaring office tower on the site of the former University of Texas System headquarters. There's plenty of activity along Austin suburban's periphery. That includes spec office space in Round Rock and Pflugerville and a senior-living project out near Lake Travis. Plus, Capella Commercial has revealed plans for a major mixed-use project near The Domain.

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Austin To Be Among Top Cities For Tech Hiring In First Half of 2018

Austin American Statesman – 12/13/2017

Austin ranks fourth on a new list of U.S. cities where technology hiring is expected to grow the most in the first half of 2018.

Twenty-five percent of chief information officers surveyed in Austin said they plan to add full-time tech professionals to their teams in the first half of the year, according to a hiring and local trend report by Robert Half Technology, a staffing company. In addition to the forecast of 25 percent hiring growth, 49 percent of Austin CIOs said they expect to maintain staff levels by filling vacant roles. When asked to about their top priority for the next six months, 21 percent of CIO respondents said they will be focused on maintaining security

Luxury homes—those sold for \$1 million or more—are the fastest-growing Texas housing segment. Vicki Fullerton, chairman of TAR, attributes this to rising home prices, high-end remodeling activity, and relocation activity from out-of-state residents.

From October 2016 to November 2017, Texas luxury home sales jumped to 4,622 sales. The sales dollar volume was over \$7.5 million, a 19.9 percent increase over the prior year.

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Kendra Scott's 2018 Plans: More Staff, More Office Space

Austin American Statesman – 12/13/2017

Kendra Scott has big plans for 2018. The Austin-based designer told the American Statesman she plans to nearly double the size of the staff working at her Central Austin headquarters in the coming year.

To accommodate all those new hires, Kendra Scott LLC, which has occupied the entire fourth floor of the Lamar Central building at 3800 N. Lamar Blvd. for the past two years, has now leased most of the third floor, committing to an additional 30,000 square feet of office space.

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Chamber Sets Ambitious Goal For Opportunity Austin: Plans To Raise At Least \$30 Million

ABJ – 12/13/2017

Economic development leaders are aiming high for the next Opportunity Austin.

They hope Opportunity Austin 4.0, the upcoming version of the Austin Chamber of Commerce's public-private economic development initiative, will raise at least \$30 million in 2018 from investors. Those funds would go toward a variety of programs for a five-year plan from 2019-2023, all designed to spur job growth and to keep businesses here and attract more to the area.

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A Milestone For Austin-Based Car2go: 1 Million Users

Austin American Statesman – 12/15/2017

of IT systems and safeguarding company information.

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Homes, Shops, Offices To Spring Up Near Dell HQ

ABJ – 12/14/2017

A California real estate firm is poised to invest \$200 million in a mixed-use development at the busy intersection of State Highway 45 and I-35 in Round Rock.



Round Rock City Council unanimously approved last month a memorandum of understanding with Mark IV Capital for 65.5 acres on Greenlawn Blvd. The master-planned project, which would include at least 1 million square feet of commercial and residential development,

aims to be more like The Domain, a mixed-used development in North Austin widely considered a local model of hip, urban planning. Ben White, the Round Rock Chamber of Commerce's vice president for economic development, said "this is going to be Class-A office with class-A residential and some livable, local retail and restaurants."

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1 Year In, Domain Northside Development Is A Hit

Austin American Statesman – 12/15/2017

Bigger and better than anything Central Texans had seen before. That was the goal when Austin-based developer Endeavor Real Estate Group set out to plan Domain Northside, the third – and final – phase of the Domain mixed-use project in North Austin.

One year after the first wave of businesses opened their doors, Endeavor executives say the development has not only met, but exceeded their expectations. About 90 percent of the available retail space has been leased, with negotiations in various stages for many of the remaining storefronts.

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Site Permitting Underway For A Medical Office Building Off South I-35

Community Impact – 12/14/2017

Medical Towers at Onion Creek, a 37,000-square-foot three-story medical office building, could open in summer 2019. According to developer Eric Perardi, the building is undergoing site permitting with the city of Austin and plans are in place to start construction in summer 2018. If approved, the building will be located at the northwest corner of FM 1626 and I-35, Austin, and will include urgent care services, family physician practices, pharmaceutical practices and specialty services. Ownership and leasing opportunities are available for doctors.

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Car2go, the car-sharing company based in Austin, says it has hit a milestone: It has topped 1 million users in North America. The milestone comes nine years after Car2go launched its North America operation in Austin as a pilot program with 200 cars. The company says it has serviced more than 40 million trips and has a total of 370 cars operating in Austin.

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New Austin Airport Restaurants

Community Impact— 12/14/2017

Local favorites 24 Diner and Parkside Restaurant earned spots in the Austin-Bergstrom International Airport's upcoming expanded terminal, edging out classic Austin institutions Threadgill's and Black's BBQ in a Thursday decision City Council members called one of their toughest.

As part of the proposal, food court versions of Torchy's Tacos, Noble Sandwich Co., Austin Beerworks, Hardie's Fresh Foods and Sushi A-Go-Go will join the restaurants in the new nine-gate terminal expansion. Starbucks also earned coffee duties in the expanded terminal.

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Austin Software Maker Reaches Into 'Sister City' For Buyout To Grow Product Offerings

ABJ – 12/12/2017

One of Nashville's most successful tech companies, LeanKit Inc., has been acquired by Austin-based software maker Planview Inc.

LeanKit develops software for project management, specifically using the lean project management ethos favored by some executives. It's a fast-growing segment of software development: a Planview spokeswoman said there are more than 2,000 job openings on LinkedIn for lean-agile jobs.

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UT-Spawmed Tech Startup Genxcomm Raises \$7 Million

Austin American Statesman – 12/12/2017

Austin-based startup GenXComm, which

In Georgetown, 164 Acres To Become Italian-Style Village

ABJ – 12/14/2017



Iva Wolf McLachlan's father, Jay Wolf, came to Georgetown more than 70 years ago to attend Southwestern University. Jay Wolf saved up and, eventually, began to purchase land. Now, that land, which sits near I-35 and State Highway 29, has sprouted developments such as the Wolf Ranch Town Center shopping mall and the 755-acre Wolf Ranch residential

community. Now a 164-acre mixed-use development called Wolf Lakes Village is planned.

Wolf Lakes Village will be modeled after a classic Italian village reflecting a region's specific architecture and culture. So expect features like stone masonry, a bell tower, fountains and a central plaza. The village will feature office space, residential units, restaurants, hotels and other amenities. The project will break ground sometime in the spring.

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Water Park, Resort And Convention Center Pegged Near Dell Diamond

ABJ – 12/14/2017

When the Kalahari Resort and Convention Center opens in Round Rock, residents and businesses will gain a huge asset. Wisconsin-based Kalahari Resorts LLC is known for building fun water parks that are a regional draw — an African-themed indoor and outdoor water park is on tap for Round Rock — but there's a big business component to the properties.

Kalahari plans to build a 975-room hotel and 200,000-square-foot water park while the city has committed to building a 150,000-square-foot convention center on the site along U.S. 79 across from the Dell Diamond minor league baseball stadium.

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\$60 Million Renovation Project Underway At Horseshoe Bay Resort

Austin American Statesman – 12/14/2017

At the Horseshoe Bay Resort, everything old is new again these days. The sprawling 7,000-acre Hill Country resort on the shores of Lake LBJ is in the middle of a multi-year \$60 million renovation and expansion project that will leave almost no part of the property untouched when completed in early 2019.

The first phase of work, which included top-to-bottom remodeling of the resort's 100 one-, two- and three-bedroom Palm Villas suites has just wrapped up. The Ladybird dining yacht was upgraded as part of the project's first phase, as well. The next phase of the \$60 million project, which is already in progress, involves a remodel of all 249 rooms in the resort's guest tower. Many of the rooms are

creates technology to boost wireless and wired communication networks, said Tuesday that it has raised \$7 million to expand operations and add staff members.

The funding, led by Intel's investment branch, is GenXComm's second significant round of investment since researchers at the University of Texas launched the company in 2016.

GenXComm is in the process of commercializing technology that the company said will significantly aid the effectiveness and availability of wireless spectrum for communication networks such as WiFi and television cable, as well as newer networks such as 5G.

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Austin Health Tech Startup Keet Acquired By Portland Company

Austin American Statesman – 12/14/2017

Austin-based Keet Health, a communication platform for medical providers, has been acquired by Clinicient, a Portland-based outpatient rehabilitation software maker. Keet, which launched in 2015, sells software that helps patients connected with their care through digital care plans, patient education, messaging and patient communication. The combined company will maintain offices in Portland and Austin, executives said.

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In The Money Dec. 11: Five Central Texas Companies Collect More Than \$18 Million

ABJ – 12/11/2017

Five Austin-area companies, including a retail-tech startup and a shipping-software business, raised roughly \$18.4 million in the past week.

- Dosh Inc., a Bee Cave-based retail technology startup, received a seed-round capital infusion of \$4.9 million.
- Overhaul Group Inc., an Austin-based company that develops software for shippers so they may securely manage cargo, raised about \$4.5 million in seed funding.
- NadaMoo, who makes ice cream from dairy-free coconut milk, scored about \$4 million in a series B round of funding led

already done, with the rest set to follow suit by spring.

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Real Estate Roundup: Twin Liquors Pops Cork On Its Biggest Austin Store; Mass. Company Buys Apartment Project

ABJ– 12/14/2017

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

- Twin Liquors leased 15,000 square feet at 4001 S. Lamar Blvd. The store, which opened Dec. 13, is its largest in the Austin area.
- Northland Investment Corp., headquartered in Newton, Massachusetts, bought The Park at Monterey Oaks multifamily property at 4701 Monterey Oaks Blvd. in Southwest Austin.
- Stratasys Direct Inc., a 3D printing provider, renewed its lease for 33,178 square feet of industrial space at Metric Building 6, 9715 Burnet Road.
- Dyezz Surveillance & Security leased 5,175 square feet at 2113 Wells Branch Parkway.
- Texas Pain Management Institute leased 4,718 square feet at Oakwood Medical Park, 511 Oakwood Blvd. in Round Rock.
- Cobolt Fitness Solutions leased 4,243 square feet at Steck Town Center, 3301 Steck Ave.
- 888 Pan Asian Restaurant leased 3,758 square feet at Willow Creek, 2400 E. Oltorf St.
- Austin Shoe Hospital leased 3,600 square feet at 4811 Commercial Park Drive.

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Hutto Turns Dirt For A New, True Downtown

ABJ– 12/14/2017



The Co-Op District is Hutto's most important development undertaking in the city's modern history, said Helen Ramirez, the assistant city manager.

When it's complete, a new city hall, library and other public amenities will be flanked by at least \$100 million of private development that may include luxury apartments, restaurants, retail and office space, a movie theater, a hotel and conference center, plus much more. Construction on the 40,000-square-foot city hall, two parking garages and infrastructure such as roads started last month. The first structures are expected to be ready for move-in by Christmas 2018.

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by InvestEco Capital Corp. of Toronto, Canada.

• Welcome Commerce Inc., an Austin-based software-as-a-service company, collected about \$2.7 million in equity funding from 14 investors.

• PullRequest Inc., an Austin startup that provides code review as a service, obtained roughly \$2.3 million in seed funding

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Did You Know?

- ❖ The Zilker Holiday Tree at Zilker Park is 155 ft. tall and 380 ft. wide, and has no less than 3,309 lights and a gigantic star that measures 10 feet wide between all of its points.
- ❖ Austin ranks 3rd among the 100 largest metros for the Share of Jobs that Require High Digital Skills.
- ❖ On December 17, 1903 near Kitty Hawk, North Carolina, Orville and Wilbur Wright make the first successful flight in history of a self-propelled, heavier-than-air aircraft.

\$400M Available For Central Texas Transportation Projects In 2019-22

Community Impact – 12/12/2017

Through Jan. 18, cities and counties in Central Texas will submit transportation projects to be considered for \$400 million in funding available over the next four years. Funding comes from state and federal dollars, including from voter-approved propositions 1 and 7, and will be awarded to projects that will be included the Capital Area Metropolitan Planning Organization's 2019-22 Transportation Improvement Program. This plan identifies transportation projects that will begin construction work in 2019-22.

This spring, CAMPO staff will sift through projects using a set of criteria that its policy board amended in November. In April, the public will have an opportunity to comment on the projects recommended for funding, and the CAMPO policy board will vote on the final list of projects in May.

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