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AUSTIN NEWS UPDATE

March 4, 2018

Austin Eatery, New Concept From Schlotzsky's, Makes Central Texas Debut

Austin American Statesman – 3/1/2018

Schlotzsky's, the sandwich chain that got its start on South Congress Avenue nearly 50 years ago, is embracing its Austin roots with a new restaurant concept that debuted locally on Thursday.

The new Schlotzsky's Austin Eatery, at 3944 S. RM 620 in Bee Cave, features an open kitchen, interior walls made of recycled wood, corrugated metal and other eye-catching materials, and funky design elements. There also are a number of new menu items, such as sliders and street tacos for sale, among other offerings.

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Uber Doubles Austin Workforce As Part Of Texas Expansion

Austin American Statesman – 3/2/2018

As Uber continues to expand its ride-hailing reach across the globe, it's made Austin one of its premier hubs in the United States. Uber's local corporate presence has doubled in the past six months to about 90 full-time staff members.

The growth has been spurred by Uber's investment in some of its non-ride-hailing divisions such as its UberEats on-demand food delivery service, and by the company's recent expansion in Texas and some surrounding states.

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Forget Guest Rooms: New Hill

Luxury Condo Development 70 Rainey Slated To Open By End Of Year

Community Impact – 3/2/2018

Rainey Street's newest luxury high-rise condominium building, 70 Rainey, is slated to open by the end of the year, according to a news release from Sackman Enterprises, the project's developer.



Once complete, the 34-story building will include 164 luxury condominiums, ranging in price from \$400,000 to \$5 million; a 10th-floor outdoor amenity deck with an infinity pool and dog park; and a projected LEED Silver designation. A

ground-level restaurant and second-floor patio bar are also in development. Just over 50 percent of the condos are sold, according to a sales representative from DEN Property Group.

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UT Regents Expected To OK Leasing Central Health Land For Dell School

Austin American Statesman – 2/26/2018

A 2016 master plan for the redevelopment of the former University Medical Center Brackenridge hospital site envisioned a public market, open spaces accessible to pedestrians and bicyclists, and tall buildings full of amenities such as a hotel, housing, and retail, office and medical space.

But it's now unclear how much, if any, of that vision will come to life after the Travis County health care district, which owns the 14.3-acre site at the southwest corner of Red River and 15th streets, announced last week that it was dropping the master developer it chose for the project. Board members said they wanted to speed up the process and make money sooner. One piece of the puzzle will come into focus Tuesday when the University of Texas System regents are expected to vote to authorize UT-Austin to lease two of the site's six blocks for the Dell Medical School and other health-related

Country Resort To Feature Luxury Tents

Austin American Statesman – 3/2/2018

A resort set to open this month in Wimberley is taking the concept of going camping to a whole new level.

Collective Hill Country, at 7431 Fulton Ranch Road, isn't your traditional brick-and-mortar hotel. Instead, it features 12 high-end canvas tents atop a hill at the 225-acre Montesino Ranch. Each tent overlooks the surrounding Hill Country and comes equipped with electricity and running water, a full bathroom and designer furniture, including a plush king bed or two single beds.

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GM Expands Car-Sharing Program; Austin Gets First Crack At All-Electric Fleet

ABJ – 3/2/2018

Forget buying or leasing a car — just rent one as needed. That's the attitude General Motors Co. hopes more Americans will adopt as it rolls out an all-electric fleet of vehicles for rent in Austin.

The Texas capital — known as a haven of innovation where Daimler AG's Car2go unit introduced its brand of car sharing years ago — is the first U.S. city to host an all-electric fleet of cars that will be provided from Detroit-based Maven Drive LLC, an in-house startup by General Motors.

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Austin's Phunware To Break Into Public Markets Via Merger With Greece-Based Company

Austin American Statesman – 2/28/2018

Fast-growing mobile software company Phunware plans to break into public markets by merging with an Athens, Greece-based company. Phunware said it has agreed to merge with Stellar Acquisition III Inc.

The deal values Phunware, a mobile app management and analytics company, at \$301 million. The merged companies will be incorporated in Delaware. Phunware will remain based in Austin.

enterprises.

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Yeti's Austin Headquarters Building Sold To Dallas Firm

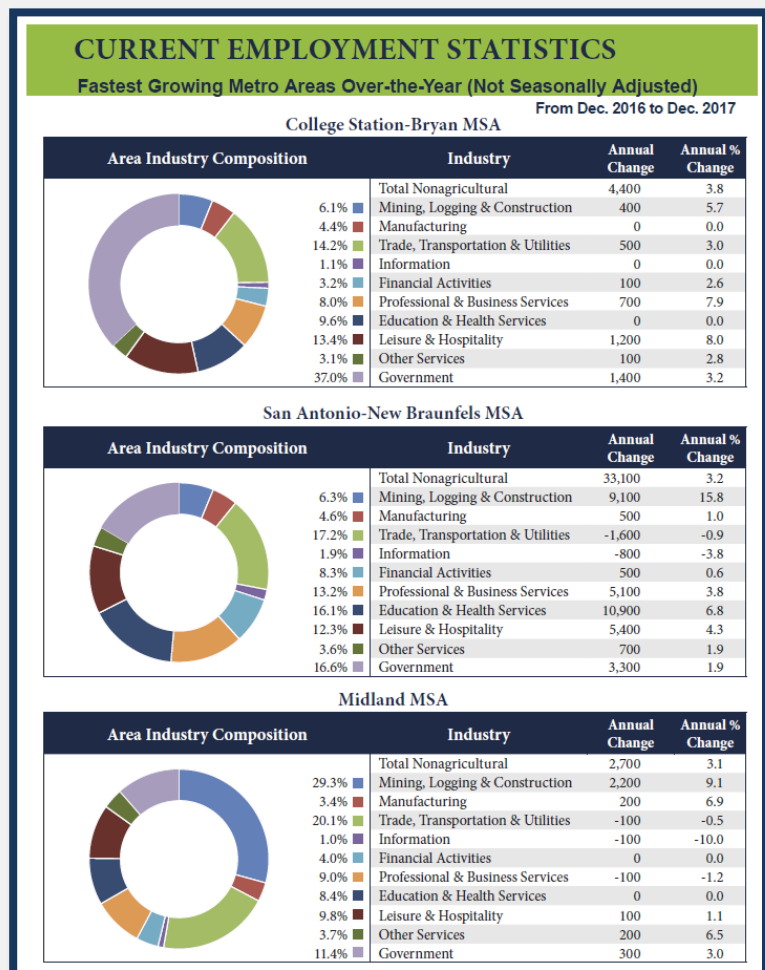
Austin American Statesman – 3/1/2018

A Dallas company is the new owner of the two office buildings that make up Yeti's corporate headquarters at Lantana Ridge in Southwest Austin, 168,923 square feet at 7601 Southwest Parkway. The seller was Dallas-based Lincoln Property Co., and the buyer is Ramrock Real Estate LLC I, also based in Dallas. Completed in 2017, the property is fully leased to Yeti, a designer, marketer and distributor of premium products for the outdoor and recreation market.

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Texas Trio: Fastest Growing Metro Areas Over-the-Year 2017

Recon – 3/1/2018



Click on the image above or the link below to access more information on current labor market highlights and happenings across the Lone Star State.

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Zillow Picks Best Spots For Amazon's HQ2; Austin, Atlanta, Denver, Virginia Shine While Miami And L.A. Tarnish

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Tiff's Treats Bites Into M&A Deal: Austin-Based Cookie Chain Makes First Acquisition

ABJ – 2/26/2018

Tiff's Treats, the Austin-based cookie-delivery chain, is stepping up its game in its latest expansion market. The company, which previously announced plans for a store in Nashville, said Monday it closed a separate deal to acquire Jake's Bakes, a store already busy making cookies in the Tennessee capital.

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Austin One Of Three Cities Where Instacart, Sam's Club Will Team Up To Offer Home Delivery

Austin American Statesman – 2/27/2018

Austin will be one of three U.S. cities where Sam's Club stores will begin offering same-day delivery through a new partnership with online grocery firm Instacart, the companies said Tuesday.

Instacart said delivery from Sam's Club stores will start in Austin, Dallas-Fort Worth and St. Louis. Instacart said customers will be able to receive same-day delivery from Sam's Club through Instacart's website even if shoppers are not members of Sam's Club.

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Craft Beer Bar Owner Plans To Open The Domain's First Brewery In 2018

Community Impact – 3/2/2018

When owner Steve Sheets opened the second location of craft beer bar The Brass Tap at The Domain, he said he wanted to maintain the neighborhood bar feel of his location in Round Rock.

He said the restaurant and bar is a place for customers to hang out, watch sports, enjoy happy hour, play trivia, sing karaoke, and host private events for friends and family. What makes guests stay a while, however, is the 100 taps of craft beer, Sheets said.

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First Look: Lamborghini Opens

ABJ – 3/1/2018

Real estate data firm Zillow asked more than 100 housing and economics experts which city Amazon.com Inc. will pick for its second headquarters, and Northern Virginia and Atlanta bubbled up most. Austin and Denver were also commonly cited as strong contenders.

Among the 85 experts who responded, 12 said Amazon is most likely to choose Atlanta, 12 selected Northern Virginia, 11 selected Austin, nine selected Raleigh in North Carolina, and six selected Denver. Los Angeles, Newark, New York and Miami were the cities respondents said were the least likely to be chosen by Amazon — with many experts citing high housing costs, traffic and an unfavorable tax environment.

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City of Austin Employees Cut Down On Solo Driving

Neal Spelce Austin Letter

www.AustinLetter.com<<http://www.AustinLetter.com>>, 3/2/2018

So far, nearly 1,300 City of Austin employees during a six month period have earned paid time off from work because they have agreed to cut down on solo driving. They are paid with your tax dollars while they are taking the earned time off. In other words, the City is offering strong incentives to employees if they log a commute using a bicycle, or walk, participate in a carpool or vanpool, take transit, or telework. The goal: get more cars off Austin roadways.

Participating employees accrue points when they log a commute using an "approved, sustainable alternative to solo driving" – bicycle, walk, carpool, vanpool, transit, telework. There is a two point per day maximum. Then, when employees reach a specified point threshold, they are rewarded with four hours of paid time off. Claiming "success," it looks as if this program will continue.

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Subdivision With Up 1,200 Homes Outside Leander Gets Rezoning OK

ABJ – 2/28/2018



Leander leaders gave a green light to a controversial planned unit development rezoning request on the western edge of the Williamson County suburb. The proposed PUD covers more than 317 acres near the intersection of Mesa Vista Drive and CR 280.

The amended PUD, passed narrowly by City Council members Thursday night, could provide up to 1,200 homes. Jim Knight of land development engineering giant Stantec said the PUD, called Chapman Parks, could become "the finest residential subdivision that's ever been built in this community." The rezoning is from single-family use to allow cottage housing, neighborhood residential, local commercial, local office and a variety of single-family uses.

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In New South Austin Development, Smart Homes Come With A Roommate: Alexa

Luxury Dealership In Austin

ABJ – 3/3/2018

In another sign of Austin's rising affluence, Lamborghini has opened its first car dealership in the city. The luxury Italian automotive company celebrated a grand opening Friday for the business at 4108 North Lamar Blvd. — the former home of Ferrari of Austin, which has moved to a location on I-35 near William Cannon Drive.

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“Funky” Austin Brunch Spot Opens In Sunset Valley

Community Impact – 2/28/2018

The Funkadelic Brunch, a “funky” Austin brunch eatery, opened Feb. 27 at 4715 S. Lamar Blvd, Ste. 101 A, Sunset Valley. The restaurant serves from scratch, local sourced brunch meals seven days a week. Catering and cooking classes will also be available.

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In The Money Feb. 26: More Than \$77M Raised For AI, RV Sharing and Cool Wood

ABJ – 2/26/2018

The past week was like a microcosm for Austin venture capital funding, with money rolling in for artificial intelligence, a peer-to-peer rental platform — and a cool east-side woodworking company.

- *RVshare LLC, which operates an online rental market for recreational vehicles, landed a \$50 million commitment from Tritium Partners LLC.*
- *SparkCognition Inc., an Austin-based artificial intelligence startup, added \$24 million to a previously announced series B round.*
- *ClosedLoop.ai Inc., an Austin health technology company, raised more than \$3 million in equity funding from 27 investors.*
- *Delta Millworks Holdings LLC, an East Austin manufacturer of specialty woods for homebuilding and other architectural uses, raised \$100,000 in equity funding from a*

Austin American Statesman – 2/22/2018

“Alexa, I’m home.” The command, given at the entry foyer of a model home in South Austin’s Enclave at Estancia, does a few things.

Amazon’s voice-recognition technology, which is in a variety of devices in many homes, in this case is triggering a set of family room blinds to rise at the same time that multiple lights are turning on. If a homeowner wanted, it could also trigger some relaxing welcome-home music to play, to turn on the TV or to set the right evening temperature on the home’s smart thermostats. For Charlie Coleman, Austin division president at Lennar Corp., the nation’s largest home builder, the Alexa experience is just one part of a connected home, “everything’s Included” package that is now a standard for 200 homes being built in a 400-home community off Onion Creek Parkway.

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Southwestern's Phase 2 of Science Center Expansion

Recon – 3/1/2018

The second phase of a \$37 million expansion to Southwestern University’s Fondren-Jones Science Center has broken ground. The center will renovate 38,000 sf of existing space as well as build an additional 20,000 sf.



Rendering courtesy of Group Two Architecture

The expansion includes the addition of classrooms, the Whitmore Mathematics and Computer Science Laboratory, a premedical center, and a plant growth facility. It is set to be complete by fall 2019. Phase one of the expansion was completed in fall 2016 added 25,000 sf of laboratories, research space, and collaborative learning studios.

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Austin Speeds Up Permitting Process 3 Years After Zucker Report Exposed Inefficiencies

ABJ– 3/2/2018

Wait times are down at the city of Austin's permitting office — thanks in part to hundreds of thousands of dollars for temporary workers and overtime pay.

So far this fiscal year, Development Services has spent \$573,731 on temporary workers and \$134,315 on overtime. As a result, 89 percent of commercial plan reviews are being completed on time and 73 percent of residential reviews are, compared with about 50 percent for both in 2016. The average wait time for a zoning consulting at the department offices dropped from 36 minutes to nine, and the percentage of phone calls being answered grew from 59 percent to 73 percent.

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single investor.

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Did You Know?

- ❖ *On March 4, 1943 - Del Valle Army Air Base was renamed Bergstrom Army Air Field.*
- ❖ *Austin is the Best Place for Veterans to Live.*
- ❖ *The Austin Dam, built in 1893, was one of the world's largest concrete dams at the time, and provided the first locally generated electricity for the city.*



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