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ATCO Acquires/Sells Austin Properties

By Anna Caplan



AUSTIN--ATCO Properties & Management, a Manhattan, N.Y.-based owner/operator of class A commercial real estate, has acquired 1300 Guadalupe Street in downtown Austin and has sold the Crossroads Center in north central Austin for undisclosed sums.

“We are excited and proud to be invested in such a great city,” Damon Hemmerdinger, co-president of ATCO Property & Management, told GlobeSt.com. “This portion of downtown Austin is on a path of growth as it continues its transformation

into a live/work/play environment. We believe there is great opportunity to grow rents and create value as more amenities come into the area.”

The property at 1300 Guadalupe is a 100-percent occupied, 45,000-square-foot commercial office building located in the densely populated community of downtown Austin, situated just two blocks west of the Capitol. The creative/loft-style property is anchored by several tenants, including projekt 202, Snow Software, Noack Little Architecture and Honeywell International Inc.

The purchase was made through ATCO’s General Partner Fund, an investment program that enables family office investors to join ATCO in its acquisition of central business district office buildings and retail properties in key markets including Austin, Nashville, Charlotte and other growing cities throughout the United States.

On the disposition front, ATCO has also closed on the sale of the 100,000-square-foot Crossroads Center to buyer, Jay Kaplan, who was represented by Steve Durhman at Durhman and Bassett. The retail property, located at the intersection of Burnet Road and Research Boulevard, is now 96 percent occupied following ATCO's strategic leasing program and capital improvement plan that the company launched when it acquired the asset in 2011. Current tenants include Chili's, West Marine, Pluckers Wing Bar, Make It Sweet, Subway, Cycle Gear and a strong group of regional small businesses.

According to Hemmerdinger the recent acquisition and disposition activity aligns with the company's overall strategy to identify opportunities to create value for partners in the central business districts of the best of U.S. secondary markets.