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For sale: more Austin office buildings

By Shonda Novak | Wednesday, June 15, 2011, 04:16 PM

Holliday Fenoglio Fowler has picked up several new listings for Austin office buildings, including Domain Gateway in North Austin and Las Cimas IV in West Austin.

In Southwest Austin, HFF's new listings include Lake Pointe Center II and Crystal Mountain I, II and III.

The five-story Domain Gateway, at 2900 Esperanza Crossing in the Domain development in North Austin, is fully leased to One West Bank through August of 2019. It was built in 2009 and has 173,962 square feet of space.

Austin-based Endeavor Real Estate Group owns the building in partnership with RREEF America LLC, part of Deutsche Bank's real estate investment arm.

Las Cimas IV, developed by Lincoln Property Co. at Loop 360 (Capital of Texas Highway) and Las Cimas Parkway, is 92 percent leased and has 138,008 square feet of space.

Chad Marsh, an Endeavor principal, said building owners increasingly are feeling that it is an opportune time to sell because the debt and equity markets have loosened up, "and capital is flowing in pursuit of quality real estate."

"There's enough liquidity again that developers of well-located, stabilized assets are feeling like there's a chance to sell their buildings for a profit," Marsh said.

The region has seen a recent spate of office building sales, and a number of office buildings have been put on the market recently, among them Research Park I and II, listed by Todd Mills of CB Richard Ellis.

Local commercial real estate brokers say 7000 Lantana in Southwest Austin, as well as the Setting and City View Center, at Lost Creek Boulevard and Loop 360 (Capital of Texas Highway), will also soon go on the market. All three buildings are owned by Equity Office Properties.