

Sources: Intel to buy former Guaranty Bank headquarters

World's biggest chipmaker may be looking to consolidate Austin operations as it hires for Atom processor development.

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AMERICAN-STATESMAN STAFF

Published: 10:56 p.m. Wednesday, Oct. 6, 2010

Intel Corp., the world's largest computer chipmaker, has put under contract the former headquarters of Guaranty Bank on South MoPac Boulevard, according to sources familiar with the property and the pending sale.

The sources asked not to be identified because the deal is confidential until it closes, which is expected to occur in the next few weeks.

Greg Hernandez, a spokesman for the Federal Deposit Insurance Corp., which owns the building at 1300 S. MoPac Blvd. (Loop 1), confirmed that it is under contract but said he could not reveal the buyer or price until after closing.

The FDIC took over Guaranty Bank in August 2009 after the bank became insolvent. The agency put the building up for a sealed-bid auction earlier this year.

Intel declined to comment on the transaction, as did Intel's office broker in Austin, Jamil Alam with Endeavor Real Estate Group.

Intel is one of Austin's leading high-tech employers. It has grown to about 1,000 employees in four Austin locations, said Dawn Jones, an Intel spokeswoman.

Most of the employees are in two buildings in the Barton Skyway office complex, directly east across MoPac from the former Guaranty building, with others in offices at Plaza on the Lake, Waterford and the Arboretum area, where Intel has a sales office.

Austin is the main development center for Intel's low-power Atom processor family, which is used in subnotebook computers and other products. Intel continues to invest in the development of Atom for new applications.

"We are actively hiring people," Austin site manager Brad Beavers said recently. "Atom is a central part of Intel's growth strategy."

Current job postings include openings for chip-design engineers, interns and a facilities space planner.

The Guaranty building was marketed as having 388,000 square feet of office space, with a separate parking garage. Temple-Inland Inc., Guaranty's former parent, leases 176,000 square feet in the building.

A Temple-Inland representative declined to comment.

BBVA Compass took over Guaranty Bank's operations after the FDIC closed the bank last year but did not acquire the office building.

The building's value has been appraised at \$35 million on the Travis County tax rolls.

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