

FOR IMMEDIATE RELEASE  
June 10, 2019

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## BROWN ADVISORY COMMITS TO INDEED TOWER IN AUSTIN

*-- Austin's Tallest and Largest Office Tower is 65% Leased--*

AUSTIN, TX – [Trammell Crow Company \(TCC\)](#) and Principal Real Estate Investors announce that Brown Advisory, an independent investment management firm, has signed a new, long-term lease for 33,505 square feet at Indeed Tower (formerly known as Block 71), a new, vibrant mixed-use project comprised of a 709,000-square-foot, Class AA office skyscraper with 10,600 square feet of ground level retail/restaurant space at 200 West 6<sup>th</sup> Street. Brown Advisory will occupy the entire 19<sup>th</sup> floor of the building in late summer 2021, when construction of the project completes. The office tower is 65% percent leased.

"We are pleased to welcome Brown Advisory to the building," said [Adam Nims](#), Managing Director with TCC's [Austin Business Unit](#). "Previously a tenant in our newly developed 500 W. 2<sup>nd</sup> office tower, Brown Advisory's incredible success in Austin required them to seek out a new space that could accommodate their growing business. The West 6<sup>th</sup> Street district is an extremely desired area for young professionals and Colorado Street is proving to be a highly desirable corporate location that benefits from its proximity to Congress Avenue, the historic central corridor of downtown's business district. This combination of location and the design quality of the building has been a driving factor for tenants relocating to the building."

"We are thrilled by what our future move to the Indeed Tower means for our clients, colleagues and commitment to Austin," said Ian McAbeer, head of Brown Advisory's Austin Office. "Although we moved into our current space less than two years ago, it quickly became apparent that it would be unable to support the long-term needs of our growing client base – we think our new presence on 6<sup>th</sup> Street will give us the room we need for our expanding team."

Rising 554 feet and 36 stories, Indeed Tower will stand as the tallest and largest office tower in downtown Austin's skyline and will offer tenants extensive office amenities, including an 8,500 square foot fitness center, dedicated conference center with 165-person capacity and eight outdoor terraces. The building's floor plates, at an average size of 33,000 square feet, will be among the largest in the market, providing greater flexibility for efficient office space. Additionally, the tower will have approximately 1,500 parking spaces in a mix of both below grade and above grade structured garages. The

development team is seeking LEED® Gold certification and Austin Energy Green Building (AEGB) Two-Star Commercial Rating.

The team is further amenitizing the project by renovating the former Claudia Taylor Johnson Hall. Named after the former First Lady, the building was most recently utilized by the University of Texas System as office space and is a Texas Historic Landmark that is listed on the National Register of Historic Places. It was originally constructed from 1912 to 1914 and was the seventh US post office built in Austin. New non-historic elements will include the development of a 25,000-square-foot retail and restaurant space and a 20,000-square-foot plaza located in the northwest portion of the site which will connect the office building with the cultural, recreational and retail activities of the project.

Troy Holme, Casey Ford and Katie Ekstrom with CBRE Austin represented the landlord in the transaction, while Ford Alexander, Ryan Kasten and Holliday Hinckley with Cushman & Wakefield represented Brown Advisory in the transaction.

**About Principal Real Estate Investors**

*Principal Real Estate Investors manages or sub-advises \$79.4 billion in commercial real estate assets (as of March 31, 2019). The firm's real estate capabilities include both public and private equity and debt investment alternatives. Principal Real Estate Investors is a dedicated real estate group of Principal Global Investors, a diversified asset management organization and a member of the Principal Financial Group®.*

**About Trammell Crow Company**

*Trammell Crow Company (TCC), founded in 1948, is one of the nation's leading developers and investors in commercial real estate. The Company has developed or acquired 2,700 buildings valued at nearly \$65 billion and over 590 million square feet. As of March 31, 2019, TCC had \$9.7 billion of projects in process and \$2.8 billion in its pipeline.*

*Trammell Crow Company's teams are dedicated to building value for its clients with professionals in 17 major cities throughout the United States. The company serves users of and investors in office, industrial, retail, healthcare, multi-family residential, through its operating subsidiary High Street Residential, and mixed-use projects. For those who occupy real estate, TCC can execute the development or acquisition of facilities tailored to meet the needs of its clients. For investor clients, the company specializes in joint venture speculative development, acquisition/re-development ventures, build-to-suit development and providing incentive-based fee development services.*

*TCC is an independently operated subsidiary of CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, and the world's largest commercial real estate services and investment firm (in terms of 2018 revenue). For more information visit [www.TrammellCrow.com](http://www.TrammellCrow.com).*

**About Brown Advisory**

*Brown Advisory is an independent investment management firm committed to delivering a combination of first-class performance, strategic advice and the highest level of client service with offices in Austin, Baltimore, Boston, the Carolinas, Delaware, London, New York, Singapore, Virginia and Washington, D.C. The firm's institutional and private clients are based in 50 states and more than 37 countries and territories and are served by over 650 colleagues worldwide, all of whom are equity owners of the firm.*

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