

FOR IMMEDIATE RELEASE
April 16, 2019

CONTACT: Matteo Pacifici
mpacifici@trammellcrow.com

TCC AND CLARION PARTNERS BEGIN CONSTRUCTION ON PHASE II OF PARK 183

--Includes an 85,000 SF Class A Industrial Building 100% Leased to Federal Express Corporation and Additional Infrastructure Work; Plans confirmed for Phase III--

AUSTIN, TX – [Trammell Crow Company \(TCC\)](#) and its partner, Clarion Partners (on behalf of a commingled investment fund), announce that construction has begun on Phase II of Park 183, a 900,000 square foot industrial park comprised of seven Class A industrial buildings, located at the intersection of Burleson Road and US-183 in Southeast Austin. Phase II includes one industrial building totaling 85,000 square feet, which has been 100% leased to Federal Express Corporation, and all remaining road, drainage and utility infrastructure for the overall business park. Construction is slated to complete Q4 2019.

[Matteo Pacifici](#), Vice President with TCC's [Austin Business Unit](#) stated, "We are thrilled to welcome FedEx to the growing roster of first class users who have chosen to locate at Park 183, and pleased to launch the next phase of development at the park, which will deliver all remaining roads and site infrastructure needed for future buildings. The Southeast submarket continues to be favored by a broad range of tenants who value proximity to Austin's airport, population centers and its convenient access to major roadways serving Central Texas. Due to this demand, our plans are ready for Phase III."

FedEx Express will operate a Customer Service Center and Delivery facility at the new location, offering pickup and delivery of Express packages to the southern Austin Metro Area. The 85,000 square-foot facility will replace the 36,154 square foot facility at 5811 Technicenter Drive, with increased operations from 56 vans to a capacity of 100 vans. The addition of a refrigerated storage area means that the new facility will be able to receive perishable, pharmaceutical, and other high value shipments. The new facility will allow easier access to the majority of the service area by being conveniently located just southwest of the Austin Bergstrom Airport.

In addition to the construction of Phase II, TCC and Clarion have completed design and submitted permits for Phase III, which will consist of two Class A industrial buildings totaling approximately 300,000 square feet. Construction on the third phase is scheduled to begin in Q2 2019 for delivery in Q1 2020. The buildings will feature generous clear heights,

excellent truck access and loading, along with expansive glass and a clean modern aesthetic.

Park 183 is well located in the Southeast Submarket at the intersection of Burleson Road and US 183, less than two miles from SH 71 and in proximity to major arterials such as IH 35 and SH 130. The site sits adjacent to Austin Bergstrom International Airport and only 8.6 miles from downtown Austin. Park 183 is located within the Triple Freeport Exemption Zone, and tenants benefit from 183 South, which connects US-290 to SH 71 with uninterrupted freeway from southeast Austin to far Northwest Austin.

“Park 183 represents the single best multi-phase business park opportunity in Southeast Austin, one of Austin’s preferred submarkets and one in which TCC and Clarion Partners have enjoyed continued success as a leading owner/developer,” said Alejandro Cuadros, Vice President with Clarion Partners.

The design team for Park 183 Phase II includes Five South Architecture, Stantec, KLH Engineers and Bihner Chin Engineering, Ltd. Leasing was handled by the CBRE Austin team of John Barksdale and Darryl Dadon and by Dale Clemments of Fischer & Company.

About Clarion Partners

Clarion Partners, an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for more than 36 years. Headquartered in New York, the firm has offices in Atlanta, Boston, Dallas, London, Los Angeles, São Paulo, Seattle and Washington, DC. With \$44.7 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to more than 300 domestic and international institutional investors. More information about the firm is available at www.clarionpartners.com.

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 December 31, 2018, TCC had \$9 billion of projects in process and \$3.7 billion in its pipeline.

Trammell Crow Company’s teams are dedicated to building value for its clients with professionals in 16 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.

#