



CAPELLA CAPITAL PARTNERS  
REAL ESTATE INVESTMENTS

## **Burnet Rd Development & McKalla Place Land Plan**

Gracywoods Neighborhood Association

June 5, 2018

# Capella Capital Partners Background

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- Capella is a full service commercial real estate firm formed in 2011
- Capella specializes in land and property development in Central Texas
- Development & construction experience includes office, retail, multi-family, & self storage

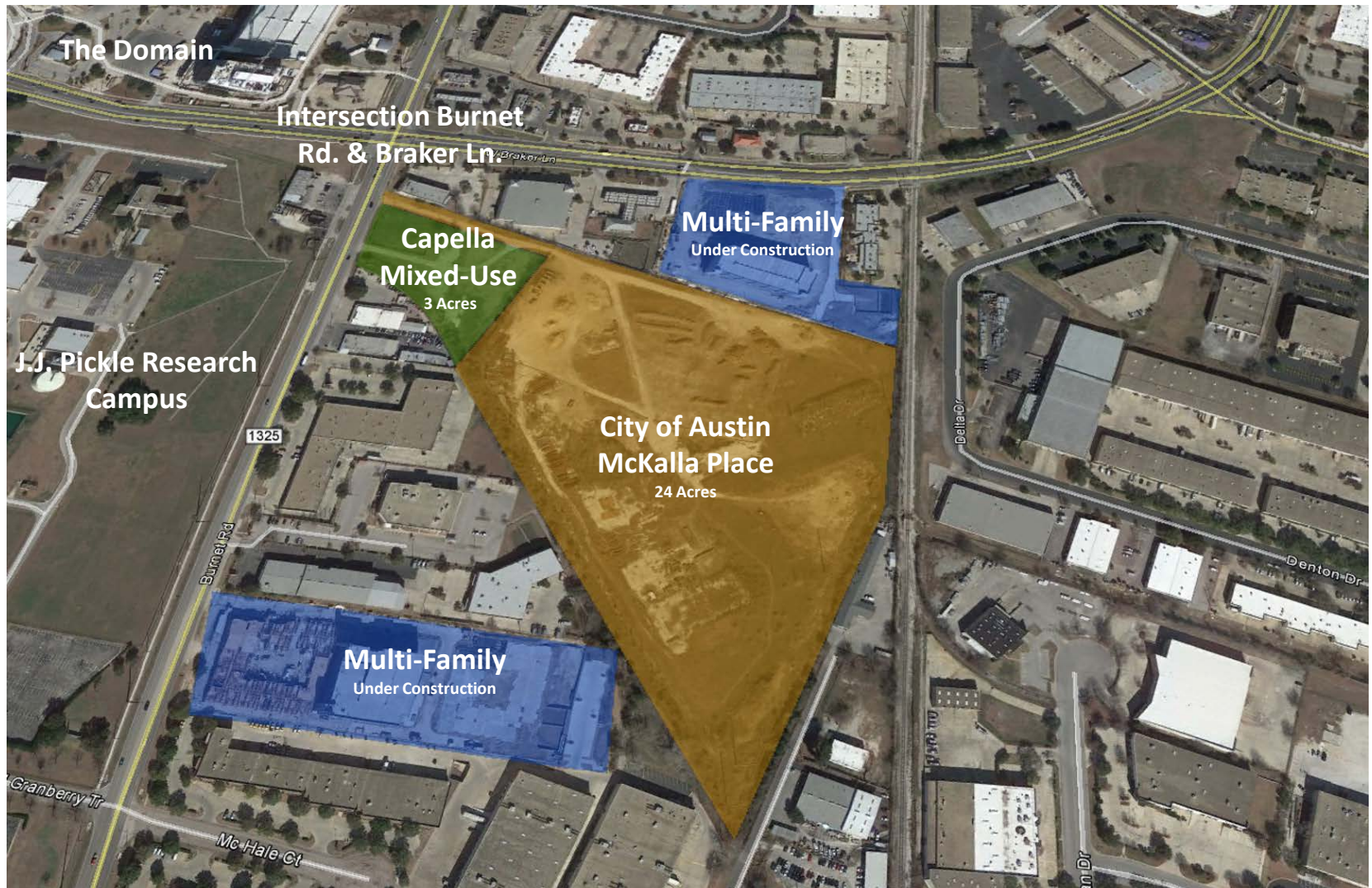


# Capella History with Burnet Rd / McKalla Place Project

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- **September 2015** Capella locks up 3 acre site at 10615 Burnet Rd.
- **March 2016** Capella begins informal discussions with City officials regarding possibilities for McKalla Place, including a possible ground lease for the property
- **August 2016** City commissions appraisal for McKalla Place - \$29.5 Million on a fee simple basis
- **September 2016** Capella assembles a team of consultants, and begins to develop a land plan for McKalla Place
- **January 2017** Capital Metro analysis concludes relocation of Kramer Station to McKalla Place is feasible / ideal, with an estimated cost of \$13.1 million
- **March 2017** Capella is informed that the RFP for McKalla Place master development is drafted, and to be released in the “very near future”
- **Early 2018** Precourt Sports Ventures / soccer stadium comes into the mix

# Capella Site in Proximity to McKalla Place





# Capella Burnet Rd. Mixed-Use Development

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**Current Zoning:** TOD (mid-tier); 5:1 FAR Max; 240 Ft height restriction

## **Office:**

- Class A
- 300,000 SF
- 11 stories
- Average floor plate > 20,000 SF
- Amenities include 20,000 SF ground floor retail, fitness center, social terrace, smart conference center

## **Residential:**

- 320,000 SF
- 22 stories
- 285 Units
- Premium for-rent apartments
- High-end amenities

## **Parking Garage:**

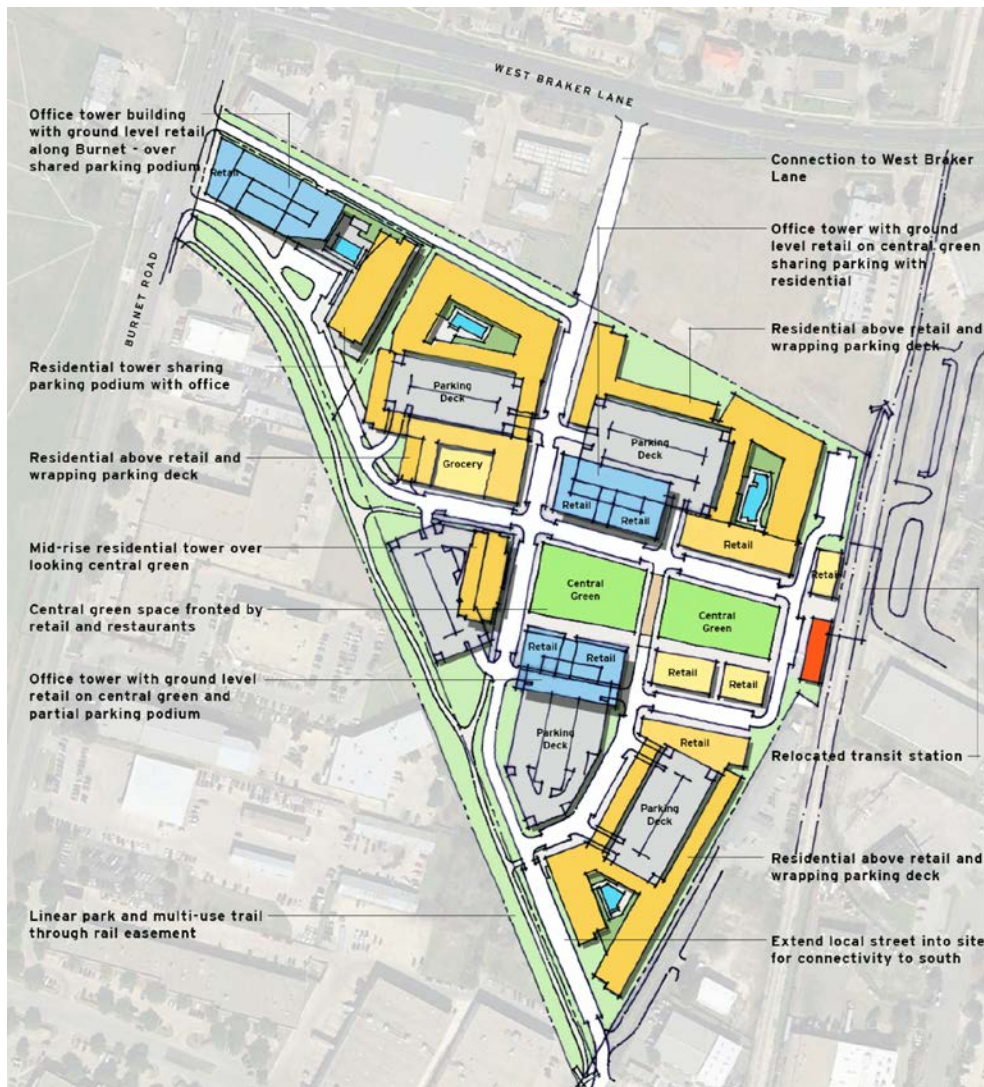
- Shared structure
- 1,550 Parking spots in total
- 3.5 / 1000 for Office

# Capella Vision for McKalla Place

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“The Capella Capital Partners plan will bring to fruition the City of Austin’s desire to develop a new, high-density, mixed-use neighborhood, with a strong focus on affordable housing and sustainability, through the redevelopment of one of its underutilized properties. The vision entails the creation of a distinctive community within the North Burnet/Gateway TOD that demonstrates the core principles and priorities of Imagine Austin. The development will serve as a major community gathering place and destination, incorporating new public park land; both a central green and a linear trail system. Capella proposes to “combine” its own adjacent property fronting Burnet Road, with McKalla Place, including the relocation of the Kramer rail station along the eastern border of the project, which will vastly increase the accessibility and visibility of the City-owned site, strengthening the overall viability and attractiveness of the City’s 24-acre infill site.”

# McKalla Place Proposed Land Plan



In addition to the Burnet Rd. mixed-use development, the Capella land plan for McKalla incorporates the following:

## “Live, Work, Play” Mixed-Use

- Office 800,000 SF
- Retail 120,000 SF, including grocery store
- Residential 1,515 (affordable & market rate mix)
- Flex space for artist community
- 6 acres of park space split between central green and linear park
- Relocated rail station to east
- Access to Burnet Rd to west, Braker to north, and McKalla to south



# McKalla Place Rendering

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# McKalla Place Rendering

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# McKalla Place Rendering

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# McKalla Place Rendering

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# McKalla Place Rendering

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# Conclusion for McKalla Place

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- Capella land plan is in keeping with the “highest and best” use for McKalla Place
- Recommend the immediate release of a RFP to develop McKalla Place