

Starwood Capital Group and Vanderbilt Partners Complete Acquisition of Suburban Austin, Texas Office Campus



NEWS PROVIDED BY
Starwood Capital Group →
Aug 27, 2019, 08:00 ET

MIAMI and AUSTIN, Texas, Aug. 27, 2019 /PRNewswire/ -- Starwood Capital Group ("Starwood Capital"), a global private investment firm focused on real estate and energy investments, announced today that a controlled affiliate had acquired the Campus at Arboretum ("CAA") collection of office properties in Austin, Texas in partnership with Vanderbilt Partners ("Vanderbilt"), a vertically-integrated real estate investment manager. Campus at Arboretum is a 319,000 square-foot suburban office campus located in Northwest Austin.

Campus at Arboretum is located in a prime location within the Austin MSA and benefits from its proximity to both the Arboretum and the Domain, a 304-acre mixed-use development known as Austin's "Second Downtown." CAA features a desirable, consolidated and unique campus vibe with accessible walkways connecting five separate buildings. Given its close proximity and convenient access to the Commercial Business District and the Domain, the campus is well positioned in Austin's most active and strongest performing office submarket.

"Austin has benefited from robust corporate activity in recent years and we believe the market is well-positioned for continued growth. Starwood Capital is a top five owner of office properties in Austin and has been experiencing significant outperformance with our existing investments in the market. Campus at Arboretum is an attractive opportunity for us to further expand our substantial holdings in Austin and continue to benefit from our vast knowledge and experience in the region," said Mark Keatley, Managing Director, Acquisitions at Starwood Capital.

"We are excited to partner with Starwood Capital on this transaction," said Casey Wold, Senior Managing Director of Vanderbilt Partners. "We believe Austin is one of the best office markets in the United States and, with a unique campus setting, this property enables superior tenant retention and very attractive cash yields."

The Austin metro area leads all major U.S. metros in population and job growth over the last 10 years, with household income growth and labor force participation rate rates above average compared to all U.S. metro areas. In addition to strong population and employment growth, the Austin market benefits from sustained corporate activity and relocations as well as a labor force that ranks among the highest educated and most productive in the United States.

About Starwood Capital Group

Starwood Capital Group is a private investment firm with a core focus on global real estate, energy infrastructure and oil & gas. The Firm and its affiliates maintain 13 offices in five countries around the world, and currently have approximately 4,000 employees. Since its inception in 1991, Starwood Capital Group has raised \$45 billion of equity capital, and currently has in excess of \$60 billion of assets under management. The Firm has invested in virtually every category of real estate on a global basis, opportunistically shifting asset classes, geographies and positions in the capital stack as it perceives risk/reward dynamics to be evolving. Over the past 27 years, Starwood Capital Group and its affiliates have successfully executed an investment strategy that involves building enterprises in both the private and public markets. Additional information can be found at starwoodcapital.com.

About Vanderbilt Partners

Vanderbilt Partners ("Vanderbilt") is a vertically-integrated real estate investment manager focusing on office investment opportunities throughout the U.S. Since its founding in early 2014, Vanderbilt has participated in +\$2.8 billion of acquisitions over 15 deals totaling

approximately 12.0 million square feet. Vanderbilt offers a full-line of real estate investment and management services, yielding synergies and significant value for investors. Through its affiliate, Vanderbilt Office Properties ("VOP"), Vanderbilt provides property management, leasing and accounting services. VOP manages and/or leases over 11.5 million square feet

Media Contacts for Starwood Capital:

Tom Johnson/Dan Scorpio

Abernathy MacGregor

(212) 371-5999

tbj@abmac.com / dps@abmac.com

SOURCE Starwood Capital Group

Related Links

<https://starwoodcapital.com>