

- [Cities](#)
- [Business Directory](#)
- [Book of Lists](#)
- [Upstart Business Journal](#)
- [Bizwomen](#)

- [Contact Us](#)
- [Sign In](#)

- [Like on Facebook](#)
- [Follow on Twitter](#)
- [Follow on LinkedIn](#)
- [Follow on Google+](#)

[Austin Business Journal](#)

- [Home](#)
- [News](#)
- [People](#)
- [Events](#)
- [Jobs](#)
- [Resources](#)
- [Store](#)



• [Subscribe Now Limited Time Offer](#)

Upcoming Event

Feb 27

[Residential Real Estate Awards](#)

Time: 11:00 am - 1:00 pm

Place: Hyatt Regency Austin

[See all events](#)

Next Article: [Austin consulting firm hires former Dell executive as CFO](#)

Another major office development breaks ground in NW Austin

Jan 20, 2015, 7:30pm CST

[Share on Google +](#) [Share on Facebook](#) [Share on LinkedIn](#) [Share on Twitter](#) [Email this article](#)

[Save](#)

[Order Reprints](#)

[Print](#)



[Jan Buchholz](#)

Staff Writer- Austin Business Journal

[Email](#) | [Twitter](#) | [LinkedIn](#)

Another Class A office building is under construction — this time in far northwest Austin near Lakeline Mall.

Aspen Lake Two includes 129,000 square feet of office space with 54 percent of the building already leased to [Q2 Holdings Inc.](#), an Austin-based financial services company that has been [growing rapidly in recent years](#).

[Patrinely Group](#) headquartered in Houston is the developer.

[Crimson Real Estate Fund](#) is partnering with San Antonio-based USAA Real Estate Co. as the owners of the project.

"This is Patrinely's first ground up project in Austin, although they have a deep national resume," said [Ben Tolson](#), the exclusive listing broker for the property in partnership with [Bart Matheney](#)

Both are principals with brokerage Aquila Commercial LLC.



HACKERS ARE READY... ARE YOU?

accompanies downtown high-rise office buildings, Patrinely Group has tapped Gensler — a highly lauded architecture firm for the design of the building. Harvey Builders of Houston is the general contractor.

The project is on a fast track schedule with completion slated for this fall.

About 59,000 square feet remains available for lease — about 34,200 square feet on the second floor and 26,000 square feet on the first floor.

The address is 13785 Research Boulevard, which is in the city of Austin but sits in Williamson County.

Crimson purchased the first phase of the platted development [in a distressed financial state](#). Aspen Lake One, which although it was shiny and new, sat vacant for a long time during the recession. The original developer filed for Chapter 11

Bankruptcy and Crimson picked up the property in March 2011 — its first Austin acquisition.

In short order, Crimson leased it up to 100 percent as Austin's economy surged ahead — largely on the strength of technology growth. One of the first major tenants Crimson secured was Q2 Holdings, which provides cloud-based banking solutions.

Jan Buchholz covers commercial and residential real estate, construction and architecture and retail and restaurants for the Austin Business Journal.

Next Article: [Austin consulting firm hires former Dell executive as CFO](#)

We Recommend

Promoted by Taboola



Former Texas Press Association building being razed; luxury condo to take its place



Fuzzy's Taco Shop of Fort Worth expands Austin presence



EZCorp plans major corporate headquarters in Rollingwood

From Around The Web



Ex-Microsoft exec is disrupting the traditional broker model
Yahoo! Finance | Motif Investing



'Warren Buffett Indicator' Signals Collapse in Stock Market
New smax



[Please Don't Retire At 62. Here's Why.](#)

The Motley Fool



Send this to a friend

Email address of friend (insert comma between multiple addresses):

Your email address:

Copy Me

Add a brief note: