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Barton Springs site slated for snazzy office tower, restaurant

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After years of speculation about what will be built at 801 Barton Springs Road near the Palmer Events Center, a developer has emerged with a plan to build a mid-rise office tower with floor-to-ceiling glass views and a bold contemporary design.

Generational Commercial Properties is developing the site with financial support from HTZ Investments of Houston.

"We wanted to build something that reflects the city of Austin with really forward thinking design," [Joe Llamas](#), principal of Generational Commercial Properties, told Austin Business Journal.

Though the price of the property and the value of the project were not disclosed, Llamas said projects of this magnitude generally cost around \$35 million to \$40 million. The most recent valuation of the 0.8 acre lot, located between Bouldin Avenue and South 1st Street, by the Travis Central Appraisal District was about \$2.2 million.

The 90,500-square-foot office building will have between four and five stories that face the Palmer Events Center to the north, but still have views of Lady Bird Lake and Downtown Austin. The building also will have about four and a half levels of parking and an 1,800-square-foot restaurant.

Llamas said the 801 Barton Springs project will appeal to a variety of users who love the Barton Springs-Zilker Park vibe. He's encouraged by the pre-construction buzz.

"We've got a proposal out for half the building. We're not even fully marketing it yet and I'm very happy with the interest," Llamas said.

Aquila Commercial LLC has the listing. Llamas worked with Aquila in connection with Riata Corporate Park several years ago when he was with The McShane Cos. He said he liked their way of doing business.

Llamas played a pivotal roll in the deal in which McShane sold buildings and developable land to **Apple Inc.** for its massive Northwest Austin campus.

He left McShane two or three years ago to start his own company. It's been speculated that Llamas has been helping guide Apple's ongoing development near Parmer Lane and Riata Trace Parkway in far Northwest Austin, but he would not comment about any involvement with the computer giant's properties.

Meanwhile, Generational Commercial has been busy in Houston with industrial development.

The Barton Springs site had been earmarked for nearly 10 years for the corporate headquarters of **Texas American Resources**, an Austin-based oil and gas company. After much neighborhood input, the City Council approved a seven-story Planned Unit Development project in 2011. It never was built.

Texas American Resources resubmitted a plan in 2013, but once again, nothing was built and food trucks maintained a strong following on the site through all the uncertainty.

Earlier this year, Llamas approached Texas American Resources CEO and President David Honeycutt about acquiring the property. Llamas had been encouraged to pursue the acquisition by Diana Holford at JLL.

"She said, 'You've got to buy it,'" Llamas recalled.

Keenly interested, he balked at the initial price tag. An acceptable deal eventually came together and Llamas closed on the property Aug. 20.

"I recognized the opportunity and I feel blessed to do this every day," Llamas said.

Llamas retained Austin-based Runa Workshop for the design. Halff Associates Inc. is the engineer.

Harvey-Cleary Builders has handled the pre-construction, but Llamas hasn't made a decision about the general contractor.

Still, he hopes to break ground next spring — the food trucks still have time to find alternative sites — and deliver the project in mid-2017.

"There's a uniqueness and coolness to this site," Llamas said. "I'm extremely excited."

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