



FOR IMMEDIATE RELEASE

PCDC press contact:

Amy Stansbury

Stansbury Public Relations

512-968-4511

amy@stansburypr.com

CLASS A INDUSTRIAL FLEX PARK ON SH 45 FRONTAGE PLANNED FOR PFLUGERVILLE

*Austin-based developer Live Oak expected to break ground on phase one
of the \$14 million, 350,000-square-foot project by September.*

PFLUGERVILLE, Texas (Feb. 15, 2018)—The Pflugerville Community Development Corporation (PCDC) today announced that Austin-based commercial real estate developer Live Oak will break ground this year on a \$14 million Class A industrial flex park at the southeast corner of Heatherwilde Boulevard and SH 45. Phase one is planned to include a minimum of 250,000-square-feet in three buildings. Phase two will bring the total expected square footage to more than 350,000 square feet.

Construction on phase one will begin by Sept. 30 and the shell buildings will be complete no later than Dec. 31, 2019, according to terms in a performance agreement between the PCDC and Live Oak approved by the Pflugerville City Council Feb. 13.

“Our recent successes in recruiting companies to Pflugerville has left us with a limited stock of options for office and industrial flex space that is sorely needed to continue our economic development momentum. Keeping up with the demand is a priority for our board and is central to our comprehensive economic development plan,” said PCDC Executive Director Amy Madison. “With this project, we provide new inventory for recruitment of companies while also forming a great partnership with a reputable full-service commercial real estate company.”

According to an impact study commissioned by the PCDC and conducted by Austin-based Impact DataSource, the net benefits to the City of Pflugerville for this project exceed \$1.4 million in new tax revenue.

“The PCDC has been very proactive in communicating the demand for industrial product in the SH 45 corridor and was instrumental in convincing us to acquire the site. We are very particular,

and wanted a site that possessed all the unique attributes that attract a wide array of users. We will soon begin construction of phase one, which will deliver three buildings, each with different depths and parking, to accommodate a broad range of uses,” Live Oak President Scott Flack said. “With this location, we have a rare combination of access to a state highway, which is ideal for logistics, and frontage on a state highway and a major arterial, which offers great visibility. This is our first development project in Pflugerville and feel strongly it will not be our last.”

The development is expected to be at least three single-story buildings totaling a minimum of 250,000 square feet. The maximum possible incentive amount from the PCDC to Live Oak is \$250,000 for infrastructure, contingent on the developer meeting criteria outlined in the performance agreement.

Pape-Dawson Engineers is the engineer for the project. A General Contractor has not been selected.

About the Pflugerville Community Development Corporation

Pflugerville, Texas, ranks 12th on MONEY Magazine’s list of Best Places to Live in America in 2016, and is the 11th fastest growing city in the U.S. With a population of more than 60,000, Pflugerville is located just minutes north of downtown Austin in the desirable Central Texas region. State highways 45 and 130 and Interstate Highway 35 offer direct access to other nearby cities and a quick route to nearby airports. Hometown pride and quality of life are top priority, with residents enjoying the beautiful Lake Pflugerville, an elaborate trail system, shopping areas, new restaurants, and the community’s many parades and festivals.

PCDC is responsible for attracting, retaining and expanding businesses to create new jobs and increase tax revenue to support community development. PCDC can provide funding for use as an incentive to companies locate and grow in Pflugerville. PCDC funds, which are 4B money generated from a half-cent of the city’s sales tax revenue, can also be used to construct needed infrastructure such as roads, utilities and drainage projects. For more information, visit www.pfdevelopment.com.

###