



# **PFLUGERVILLE**

**Community Development Corporation**

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## **PECAN 130 BUSINESS PARK FULLY OCCUPIED, PCDC TRANSFERS MASTER LEASE BACK TO LANDLORD PER ORIGINAL AGREEMENT**

PFLUGERVILLE, Texas (Nov. 30, 2016)—The Pflugerville Community Development Corporation (PCDC) today announced two buildings at Pecan 130 Business Park totaling 240,000 square feet are now fully occupied by businesses that brought more than 230 direct jobs to Pflugerville. This milestone allows the PCDC to step out of its obligation to guarantee rents at Pecan 130 Business Park per a Master Lease Agreement (MLA) almost two years ahead of schedule.

Per the MLA, PCDC pre-leased 50 percent (60,000 square feet) of space in the first building constructed by 130 Commerce Center LLC at Pecan 130 Business Park. PCDC was required to hold the master lease until credit-worthy tenants occupied the building, subleasing space to businesses including Tracking Point, Inc., and EOS North America—the first business with North American headquarters located in Pflugerville.

Pecan 130 Business Park was the first light industrial building constructed on the entire SH 130 corridor. PCDC Executive Director Amy Madison said pre-leasing the space was critical to encouraging the development, which was considered risky at the time. The MLA was established prior to breaking ground on the project to spur development along SH 130 in Pflugerville.

“We needed commercial buildings on the ground to be able to attract businesses, so we pre-leased half of the space to ensure that the buildings would be built. This allowed us visibility on the brand new highway for warehouse, distribution, logistics and research and development companies,” Madison said. “We are in the business of economic development, and this project is certainly a success with 240,000 square feet of office space fully occupied in these two buildings. Now it is time to give the project back to the marketplace.”

In a joint special meeting Nov. 28, the PCDC Board of Directors and the Pflugerville City Council approved an action to dissolve the MLA and transfer the subtenancies directly to 130 Commerce Center LLC.

In November 2012, 130 Commerce Center LLC broke ground on the first of the two 120,000-square-foot light industrial office buildings to create Pecan 130 Business Park.

“Back in 2012, Pflugerville did not have vacant office space, but today we celebrate at least 230 more jobs because of the Master Lease Agreement the City Council and PCDC put in place at that time to encourage the development of this project and encourage businesses to come to Pflugerville. We have attracted quality employers to the city because of our economic development strategy. The 130 Commerce Center can now stand on its own without the need for PCDC support,” said outgoing Pflugerville Mayor Jeff Coleman.

Companies located at Pecan 130 Business Park include: D-BAT Austin; EIEIO, Inc.; EOS North America; Finspeed; Gruene Environmental Companies; LifeLast, Inc.; Platinum Gymnastics Academy; RedLine Athletics and TrackingPoint, Inc.

In 2008, the PCDC bought a 167-acre tract of land to develop 130 Commerce Center, which now includes Pecan 130 Business Park. Three hotels, a 20,000 square foot conference center, five national headquarters, one North American headquarters, and more than 822 jobs are located at 130 Commerce Center today.

### **About Pflugerville Community Development Corporation**

Pflugerville, Texas, was ranked 12th in MONEY Magazine’s list of Best Places to Live in America in 2016, and the 11th fastest growing city in the U.S. With a population of more than 55,000, 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. The 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](http://www.pfdevelopment.com).

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