

# BUSINESS

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Section C

## More AMLI apartments to rise downtown

Rents in the 18-story tower at Second Street expected to cost \$1,000 to \$2,500

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AMERICAN-STATESMAN STAFF

AMLI Residential Properties Trust plans to start construction in February on its second upscale apartment project in downtown Austin.

The 18-story tower, with 231 apartments, is expected to open in early 2008.

The apartments will rise on a block bounded by Second, Third, Guadalupe and San Antonio streets, two blocks from AMLI's seven-story apartment building at Second and Lavaca streets.

Tower will be near City Hall and AMLI's other downtown apartments. **Map, C3.**

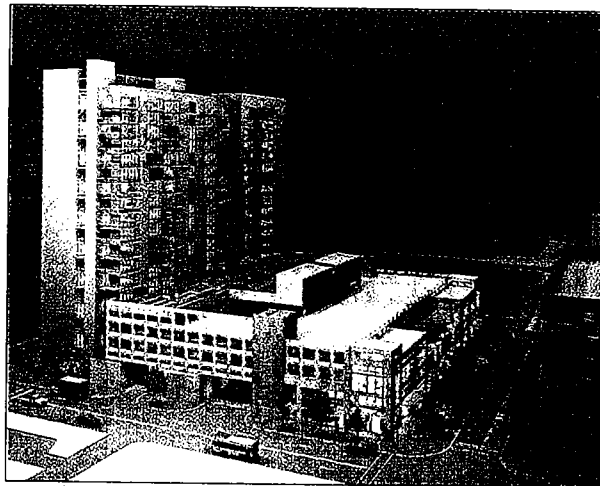
In addition to making AMLI downtown's largest residential landlord, the complex will bring the first high-rise building to the Second Street Retail District.

The city and AMLI hope to turn the area into a thriving district of shops, restaurants and other attractions.

Substantial development is headed for that part of downtown, including a large mixed-use project planned for an empty block between AMLI's projects.

AMLI's new apartments will join hundreds of residential units planned for downtown, where city leaders hope

See **TOWER, C3**



AMLI plans to build an apartment tower between Second and Third streets in downtown Austin. The project also calls for stores along Second Street and a four-story garage in between.

PAGESOUTHERLAND  
PAGE LLC

## TOWER: AMLI's architectural firm also designed nearby CSC buildings

Continued from C1

to draw 25,000 residents in the next 10 years as they seek to create a lively 24-hour downtown and reduce sprawl.

In AMLI's new project, rents will range from about \$1,000 a month for the smallest one-bedroom units to \$2,500 a month for the largest two-bedrooms, said Taylor Bowen, vice president of development for Dallas-based AMLI.

Unit sizes will range from 626 square feet to 1,380 square feet. The average unit will have about 900 square feet, slightly smaller than the 1,000-square-foot average-size unit in AMLI's existing apartments.

"We learned in the phase that the smaller one-bedrooms have been more popular," Bowen said.

AMLI's existing units rent for \$1,100 a month for about 700 square feet and \$3,400 for a 1,600-square-foot unit with two bedrooms and two bathrooms, Bowen said. That project is 98 percent leased to tenants including students, graphic artists, lawyers, professors and doctors.

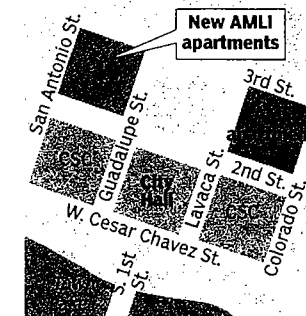
Unlike AMLI's first building, which has a loft feel, the new building will have its own style. Units will have floor-to-ceiling windows and polished concrete floors.

Some units will have wrap-around balconies or airy sunrooms.

The tower will be on the north side of the block, with the retail

### More AMLI apartments

AMLI Residential Properties Trust plans to start work on its second downtown apartment building.



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component on the Second Street side. The project also will have 420 parking spaces in a four-story, aboveground garage.

PageSoutherlandPage LLC, the Austin-based architecture firm designing AMLI's new building, also designed Computer Sciences Corp.'s buildings and is a tenant in one of them.

The ground floor of AMLI's building will have 40,000 square feet of retail space on two levels facing Second Street. As with the other retail in the district, it will be up to Urban Partners, the Dallas-based consultants hired by AMLI and the city, to recruit tenants.

Elsewhere in the district, a dozen retailers and the first restaurant, Taverna Pizzeria & Risotteria, have opened their doors, and eight more are

expected to debut in the next four months.

They include Crú, a wine bar, the III Forks steakhouse, a Mexican restaurant called Cantina Laredo, plus Octane, which sells high-end men's and women's apparel and accessories, and a small neighborhood grocery.

To help out retailers taking a chance on the pioneering district, AMLI is paying merchants \$25 to \$60 a square foot to finish out their spaces, in addition to helping them promote and market the district.

AMLI will get a boost from the planned move by Silicon Laboratories Inc. into one of CSC's six-story office buildings on Cesar Chavez Street.

"The more the merrier," Bowen said. "Just having more daytime office employment down here is important," he said, adding that Silicon Labs' planned move to that block "will help to continue to push the development to the west," ultimately linking the area with the former Seaholm Power Plant, where a mixed-use project is planned that could include a residential tower, plus cultural and entertainment venues.

And AMLI may have even more designs on downtown. Asked about a third project, Bowen said: "We're interested and always looking. We're big believers in Austin and are really taking a long-term view. Downtown Austin is where we want to be."

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