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## **AQUILA Launches, Expands 1Q 2020 Austin Office Market Report**

East Austin, Domain get new spotlight in expanded report; COVID-19 projections at the heart of this quarter's analysis

**AUSTIN, TEXAS** – AQUILA Commercial today announced the launch of the 1Q 2020 Austin Office Market Report.

The first report of the decade focuses on bringing readers timely, relevant content that addresses COVID-19 and its implications on the Austin office market.

In the View from the Eagle's Nest, AQUILA puts forth an argument for why the Austin market is well positioned in the wake of COVID-19. This quarter's special report also strikes out to answer one high profile question at the top of every person's mind: "What Could Austin's CBD Office Market Look Like in 2024?" In doing so, we present three potential growth scenarios for the future of Austin's CBD office market.

Additionally, in response to the evolving office market, AQUILA introduced two important additions to the report.

First, AQUILA dedicated a new section to the East Austin submarket. Included in this part of the report will be current and historic rental, vacancy and absorption rates, major transactions, current large block availability, planned developments and more.

Second, the Domain is now segmented as its own micro-market, allowing for independent reporting on this booming area. Previously, the Domain was grouped into a larger micro-market dubbed the "Arboretum/Domain." Beginning this quarter and going forward, this area will be divided into two sections: the Domain micro-market and the Near Northwest micro-market.

"We made these additions to our report in order to keep up with the growing Austin office market," said Kirk Silas, Market Research Analyst with AQUILA.

"We recognize that East Austin has established itself as a fourth major office submarket in Austin. Meanwhile, the Domain has proven to be a highly successful and active micro-market, independent of its surrounding area."



“Each of these areas has demonstrated its own unique gravity, and we believe it’s most accurate to track the market’s behavior with this segmentation in mind,” says Ben Tolson, Principal at AQUILA. “It is always our goal at AQUILA to provide the most accurate and relevant perspective possible into our marketplace. Observing how these micro-markets perform independently is critical to understanding the greater Austin office narrative.”

Notable from this quarter’s report is that at the close of the quarter, each submarket held a single-digit vacancy rate and the CBD and Northwest market each had over 3 million square feet of office under construction.

To access the 1Q 2020 Austin Office Market Report, visit:

<https://resources.aquilacommercial.com/download-latest-austin-market-report>

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### **About AQUILA Commercial**

Founded in 2007, AQUILA Commercial is a recognized leader in Austin commercial real estate. Today AQUILA manages and leases over 9 million square feet of office, industrial and retail properties and has over 550 corporate tenant representation clients. AQUILA offers clients full-service real estate solutions, providing tenant representation, project leasing and asset, property and project management services for office, industrial and retail properties. For more information, visit: [www.aquilacommercial.com](http://www.aquilacommercial.com).

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