



FOR IMMEDIATE RELEASE

February 11, 2021

Dogwood Industrial Properties Acquires Innovation Business Park Building III in Hutto, Texas

HUTTO, TEXAS – AQUILA Commercial today announced the sale of Innovation Business Park Building III to Dogwood Industrial Properties (Dogwood), a platform backed by TPG Real Estate Partners, that acquires, owns, and operates high-quality, infill, multi-tenant industrial assets in strategic, growth-oriented metropolitan markets. Dogwood acquired the property from Titan Development, the building’s developer. Terms of the transaction were not disclosed.

“We’re excited to announce Dogwood’s entry into the Austin industrial market with our acquisition at Innovation Business Park,” said David Sibley, Manager of Acquisitions with Dogwood. “Completed just months ago, the park offers an ideal location for manufacturers and distributors looking for open, modern space within one of Texas’ fastest-growing metro areas. We look forward to supporting further development of the property and to expanding our footprint in the region.”

Located at 1150 New Technology Boulevard in Hutto, Texas, Innovation Business Park III is a brand-new Class A industrial asset. The asset is part of a six-building development from Titan Development. The 152,234-sf industrial building was delivered in Q4 2020 in shell condition and is ready for tenant improvements. The property is 62% leased to EDC Moving Systems with 58,262 square feet still available for lease.

“We are seeing sustained and rapid industrial growth along the I-35 corridor which signals that Austin’s industrial real estate story is just getting started,” said Joe Iannacone, Vice President of Development for Titan Development. “With major companies announcing acquisitions in Austin almost daily, we expect larger market shifts towards e-commerce, and domestic manufacturing will continue to drive increased demand for Class A industrial product in Hutto, and other nearby industrial parks.”

“Hutto is an emerging business community that’s a great fit for industrial tenants of all types. The location along 130 allows for easy distribution to major Texas cities including Dallas, Houston and San Antonio,” says Omar Nasser, Vice President with AQUILA.



“Companies can also access the growing talent pool in the broader Austin area, as well as affordable housing options for employees.”

“Companies considering the Austin area will find Hutto a great option. The City of Hutto has a number of incentives available, and the area offers a Triple Freeport exemption to qualified groups,” says Leigh Ellis, Principal with AQUILA.

Omar Nasser, Blake Patterson and Leigh Ellis, SIOR of AQUILA Commercial represented the seller and buyer in the transaction.

For more information about the property, visit <https://innovationbusinesspark.com/>. Building images can be found here: <https://www.dropbox.com/sh/ws67c42ft6tjc1x/AAAhsc1KfWW3zjvpgGfLjBela?dl=0>

###

About AQUILA Commercial

Founded in 2007, AQUILA Commercial is a recognized leader in Austin commercial real estate. Today AQUILA manages and leases over 11 million square feet of office, industrial and retail properties and has over 600 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.

About Dogwood Industrial Properties

Dogwood Industrial Properties is a platform that acquires, owns, and operates high-quality, infill, multi-tenant industrial assets in strategic, growth-oriented metropolitan markets, including Atlanta, Austin, Charlotte, Nashville, Piedmont Triad, and Tampa. The platform was formed in 2019 by TPG Real Estate Partners, the dedicated real estate equity investment platform of global alternative asset firm TPG. To learn more, visit <https://www.dogwoodindustrial.com>.

About Titan Development

Titan Development is a full-service development and real estate investment firm. Formed in 1999, Titan Development has a wealth of experience in both land and vertical development, private equity fund management, and market analysis, and project underwriting. Titan maintains offices in New Mexico, Texas, and Florida to foster key relationships that create success for our clients and investors.

Most recently, Titan Development has launched their second private equity fund, the \$95M Titan Development Real Estate Fund II (TDREF II), a private equity fund focusing on industrial and multifamily development in secondary and tertiary markets. This fund follows their inaugural fund, Titan Development Real Estate Fund I (TDREF I) which raised \$112M for investment in a variety of asset classes.



To learn more, please visit: www.titan-development.com, www.tdrefii.fund

Press Contact

Lauren Little

512.684.3833

little@aquilacommercial.com