

GEMDALE USA TO DEVELOP NEW MEDICAL OFFICE BUILDING AT MUELLER

AUSTIN, Texas – Jan. 13, 2021 – Development continues at [Mueller](#), the 700-acre site of Austin’s former airport, with the announcement of a new office development, which will primarily serve the area’s ever-expanding medical community.

Gemdale USA Corporation, an affiliate of [Gemdale Properties & Investments](#), will develop an approximately 130,000-square-foot, five-story building that will feature its own structured parking garage and a variety of green building elements to help earn the building a LEED-silver certification from the U.S. Green Building Council.



A rendering of the new medical office building coming to Mueller developed by Gemdale USA Corporation. Image courtesy of STG Design.

The project will be bordered by Philomena, James Wheat and Robert Browning streets, adjacent to the expanding [Dell Children’s Medical Center](#) campus, [Ascension Seton](#)’s administrative offices and the [American Institutes for Research](#) building. Gemdale USA has selected [STG Design](#) of Austin and [Corgan](#) of Dallas as architects for the project, and [Transwestern](#) as leasing agent. Construction timing will be finalized in the coming months for this forward-thinking medical office building in one of Austin’s most dynamic markets.

“We’re honored to be working with a thoughtful, professional and well-capitalized organization like Gemdale, and we appreciate their trust in Mueller’s ability to continue offering medical business a convenient location, regional draw, extensive amenities and construction process know-how that many organizations have come to expect here,” said Greg Weaver, Executive Vice President of Catellus Development. “We’re looking forward to broadening our relationship with Gemdale as they continue real estate development and investment activities in Texas and our other key markets.”

“Mueller is an ideal location for us in the high-growth Austin market,” shared Stephen Hutto, Chief Investment Officer of Gemdale USA Corporation. “The site is adjacent to top healthcare and medical institutions, in addition to excellent retail and recreational amenities for employees. Mueller is also centrally located in Austin, making it a fitting location for expanding or relocating businesses, especially those interested in working with Ascension, Dell Children’s and the nearby University of Texas medical campuses. Additionally, the combination of healthcare-related research and over \$335 million in investments from the venture capital community is surely cementing Austin’s place as a leader in healthcare for the foreseeable future. We hope to further enhance those opportunities into medical and healthcare related successes.”

A number of commercial projects are in the works at Mueller, including [Dell Children's campus expansion](#) with a fourth patient wing and its Pediatrics Centers for Excellence, which will be home to cardiology, neurology and hematology/oncology specialties. Additionally, Austin Energy's four-story, 275,000 square foot administrative offices; a six-story, 235,000-square-foot multi-tenant office project developed by [Shorenstein](#); a 120-room, five-story [Origin](#) boutique hotel developed by the [Thrash Group](#) and a 406-unit multifamily community development by [AMLI](#) are all scheduled to be completed in 2021.

Austin has also shown significant resiliency in the midst of the current pandemic. According to the Greater Austin Chamber of Commerce, Austin ranks as the seventh strongest labor market among the top 50 metros in the United States.

About Mueller: [Mueller](#) is one of the nation's most notable mixed-income, mixed-use communities located in the heart of Austin. The 700-acre site of Austin's former airport is being transformed into a diverse, sustainable, compatible, revitalizing and fiscally responsible master-planned community. Mueller is a joint project between the City of Austin [Economic Development Department](#) and [Catellus Development](#). Upon completion, Mueller will feature at least 6,200 single-family and multifamily homes (including more than 1,500 affordable homes), a mixed-use town center district known as Aldrich Street, 4.5 million square feet of prime commercial space, including 750,000 square feet of local and regional retail space, 140 acres of public parks and open space, plus Dell Children's Medical Center, the Austin Film Studios, The Thinkery Children's Museum, H-E-B Grocer and the Austin ISD Performing Arts Center.

About Gemdale Properties & Investments: [Gemdale Properties & Investments](#), an affiliate of Gemdale Corporation, is listed on the Hong Kong Stock Exchange (535.HK) and is principally engaged in residential, commercial and business park investment, development and management. Gemdale Corporation (600383.SH) was founded in 1988 and listed on the Shanghai Stock Exchange in 2001. In the United States, Gemdale USA is a real estate investment and development company headquartered in Pasadena, California, with additional offices in New York City, San Francisco, Boston, Seattle, and Dallas. Gemdale USA develops commercial, multifamily rental and mixed-use projects. The Gemdale USA executive management team has extensive experiences in U.S. real estate development, acquisition, project management, asset management, and real estate sales and marketing. Gemdale USA's debut projects in the United States, 350 Bush Street and 500 Pine Street in San Francisco, developed in conjunction with Lincoln Property Company, were awarded Project of the Year by the San Francisco Business Times in 2018 and 2019, respectively.

About Catellus: [Catellus](#) is a national leader in mixed-use development, solving some of America's most complex land challenges. With nearly 30 years of experience as a master developer, Catellus has transformed former airports, military bases and urban industrial sites into thriving retail, residential and commercial communities. These projects, which often include substantial public amenities, add economic, social and environmental value to the communities they serve. Catellus has both the financial strength and development expertise to turn vision into reality at even the most demanding development sites.

About the City of Austin, Economic Development Department: The [City of Austin Economic Development Department](#) influences revenue generation through its programs and investments in order to secure economic mobility for our residents and promote a competitive, sustainable, vibrant, and equitable economy for all. With a focus on regenerating key assets of the city, the Redevelopment Division has implemented catalyst redevelopment projects, including the Seaholm District, Second Street Retail District, and the Mueller Redevelopment, an award-winning national model for responsible urban planning and development.