

FOR IMMEDIATE RELEASE

## **GEMDALE TO ADD 18 CONDOS TO MUELLER'S ALDRICH STREET DISTRICT**

### **Sora Condos to Rise Near Northwest Greenway with Collection of Two-Story, For-Sale Homes**

AUSTIN, Texas – Oct. 19, 2022 – [Gemdale USA Corporation](#), an affiliate of Gemdale Properties & Investments, will develop a collection of 18 inspiring condos within [Mueller's Aldrich Street](#) district. The residences, called [Sora](#), feature a collection of well-appointed, one- and two-bedroom multi-level condos along Robert Browning Street adjacent to Mueller's tree-filled Northwest Greenway.

The five-story project includes nine (9) two-story condos and nine (9) three-story condos above. Sora will rise through construction to a completion date anticipated for the second quarter of 2024, weather permitting.

"Our goal in designing the Sora condos was to capture the creativity and authenticity that Austin is known for and distill it into a refined residential experience that offers the convenience of a condo, yet lives like a single-family home," said Andy Beck, Managing Director of Development for Gemdale USA.

To create this unique residential experience, Beck and his team sought to introduce a stacked multi-floor design to the market. They are bringing this vision to life through their partnership with local design firms [SKB Architecture](#) and [HaileyStudio Architecture + Planning](#).

Top-floor residences will feature exceptional roof terraces with select homes showcasing downtown Austin views. Ground-floor residences will offer expanded patios with direct sidewalk access to Mueller's eventual 140 acres of parks and 13 miles of trails.

"We sought to create an overall design that was fresh and modern while seamlessly fitting within the look and feel of the Mueller neighborhood. The result is a new concept for Austin that we are tremendously excited about," said Trey Hailey of HaileyStudio. "The stacked design allows buyers to select a home that best fits their lifestyle, whether they prefer ground-floor patio access for easily walking their dog or expanded rooftop space for outdoor entertaining."

Local realtor [Matt Presley](#) is leading the sales process and has been instrumental throughout the design process in tandem with the design team. "Every detail has been thoughtfully considered to create homes that balance a sophisticated, modern aesthetic with functional features for every facet of life," said Presley. "The care that has been taken in its design will be an extraordinary opportunity for the Austin market, not to mention the neighborhood of Mueller itself."

As Gemdale's first residential build in the area, the team was very thoughtful in creating homes unparalleled in the Mueller neighborhood. The homes are designed for an active urban lifestyle where residents can fully take advantage of the distinct opportunities Mueller offers its residents.

“Sora homebuyers will enjoy both Mueller’s natural surroundings, including the tranquility of the Northwest Greenway and the active uses of Mueller Lake Park, and the urban amenities of Aldrich Street, Mueller’s unofficial ‘downtown,’ including Alamo Drafthouse, B.D. Riley’s, Colleen’s Kitchen and Kerbey Lane Cafe,” said Beck.

Gemdale is also currently developing a five-story medical office building (MOB) along Philomena Street at James Wheat Street across from Dell Children’s Medical Center. The MOB and Sora will both utilize the parking garage being constructed between the two projects.

“Gemdale skillfully used the remaining land from its MOB project to create the Sora condos, providing much-needed additional housing in Central Austin,” said Greg Weaver, executive vice president of Catellus, the master developer of the Mueller redevelopment in collaboration with the City of Austin. “Gemdale’s solution smartly fills a gap in the market between the smaller flat-style condos and larger single-family homes. Gemdale has been an outstanding partner in developing the MOB, and we can’t wait to see their plans come to life for this unique residential site.”

This condo community is the latest news coming from Mueller’s Aldrich Street district, which continues its development momentum with several residential and commercial projects in the works, including:

- The recently opened 120-room, five-story [Origin Hotel](#), developed by the [Thrash Group](#);
- [Austin Energy](#)’s four-story, 275,000-square-foot administrative offices developed by Catellus;
- The expansion of the [Dell Children’s Medical Center](#) campus with new specialty services, a fourth patient wing and more parking;
- The upcoming [Teachers Retirement System of Texas](#) headquarters located among Shorenstein’s [Alpha and Bravo](#) buildings;
- Two [AMLJ](#) apartment communities totaling 732 units; and,
- A collection of new eateries open or coming soon, including [Veracruz All Natural](#), [Marafuku Ramen](#) and [Blue Lacy](#).

**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. Learn more on [Facebook](#) and [Instagram](#).

**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.

**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 SKB Architecture and Design:** SKB Architecture and Design is a national full-service architecture, planning and interior design firm with offices in Austin, Silicon Valley and Washington, DC. Founded in 1982, SKB has designed significant, award-winning residential, commercial and institutional projects all across the United States and in over 100 countries overseas. SKB is presently designing major multi-family projects all around the country. The firm has earned an international reputation for exceptional design built thoughtfully. For more information, please go to [www.skbarch.com](http://www.skbarch.com).

**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 financial strength and development expertise to turn vision into reality at even the most demanding development sites.

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