

# AKREA Enters Austin with Industrial Space Acquisition

by Anca Gagiuc

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The properties feature 21-foot clear heights and customizable floor plans.

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**Austin, Texas**—Adler Kawa Real Estate Advisors (AKREA) has made its Austin debut through the acquisition of Kramer 1-5 at Braker Center. The asset was acquired with funds from Fund III, which launched in 2015 and raised more than \$110 million in new equity capital.

"We are excited to make a significant investment in the Austin market with the purchase of Kramer," Matthew Adler, president & CEO of AKREA, said in prepared remarks. "The acquisition perfectly matches our strategy of purchasing high quality, multi-tenant industrial and office assets in US markets of high demographic and economic growth."

Hale Umstadd and Leah Gallagher of Transwestern represented the seller, while financing was provided by PNC. David Bass from HPI Real Estate Services & Investments will remain the park's leasing broker.

"Kramer 1-5 at Braker Center represented an amazing value creation opportunity with in-place rental rates significantly below market in the highly desirable North Burnet/Domain micro market," said Umstadd. "We were pleased to be a part of Adler Kawa's first acquisition in the Austin market."

Built in 1999, Kramer consists of five single-story light industrial buildings totaling 296,781 square feet. The properties feature 21-foot clear height and efficient floor plans, able to accommodate various tenants seeking different mixtures of office, warehouse, production and showroom space.

The asset is located less than one mile from The Domain, with easy access to major highways



Kramer 1-5 at Braker Center, Austin, Texas

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