

From the Austin Business Journal:

<https://www.bizjournals.com/austin/news/2019/12/04/hotel-apartment-tower-planned-off-rainey-yes.html>

Hotel, apartment tower planned off Rainey (yes, another one)

Bars could be displaced

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Another tower is proposed for Austin's booming Rainey Street area.

A 46-story hotel and apartment tower, dubbed River Street Market & Hotel in public records, is proposed along River Street between East Avenue and Rainey Street, according to a site plan filed Nov. 27 with the city of Austin Development Services Department.

The 598,000-square-foot tower — slightly bigger than the Frost Bank Tower — would have 251 hotel rooms, 196 apartments and about 27,800 square feet of restaurant and retail space, according to the site plan, which is subject to change.



GOOGLE STREET VIEW

A 46-story high-rise is proposed at this site in the Rainey Street Historic District. According to the site plan, it would replace bars Craft Pride, pictured, and Javelina as well as the empty lot seen to the right of Craft Pride.

entertainment is driving interest in every undeveloped parcel in the corridor and causing some Rainey Street bar owners to think bigger than their bungalow-based taverns, as detailed in an Austin Business Journal report from October.

Next door to the River Street Market & Hotel project, a 24-room boutique hotel with valet-only parking is proposed at 62-64 East Ave., according to a site plan submitted to the city of Austin Development Services Department a year ago.

The owner of the project, listed in public records as Mike Rhodes of KMDT Property LLC, did not return messages seeking comment. The site plan is currently inactive with the city pending new information from the developer.

Rhodes and Kimber Cavendish, a partner in the first Kimber Modern hotel south of downtown, had plans to build a similar hotel at the East Avenue site. Building plans were approved in 2015 but then Cavendish pulled out of the project. Those plans expired in 2016.

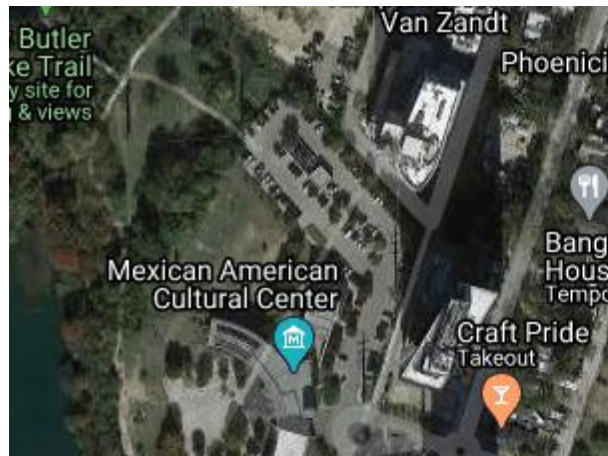
A bit south of that site on the north shore of Lady Bird Lake, Canada-based developer Intracorp Projects Ltd. has started construction on a 322-unit condo tower at 44 East Ave. The 49-story tower is more than 30% pre-sold.

Under construction at 48 East Ave., the 33-story Natiivo tower offers 249 for-sale units. When units aren't used by the owners, they will be made available for rent through Airbnb. More than 50% of the units have been reserved so far, according to developers Newgard Development Company and Austin-based Pearlstone Partners.

Moving north, Endeavor Real Estate and MetLife Investment Management are developing a 30-story apartment and office tower at 91-93 Red River St. called The Quincy.

Dallas-based Genesis Real Estate Group is planning to build two towers at 80 Red River St. on the site of the former Villas on Town Lake condo community. One tower will be apartments for rent and the other will have for-sale condos, hotel rooms and a ground-floor coffee shop.

Urbanspace Real Estate + Interiors founder Kevin Burns is developing his first high-rise at 90-92 Rainey St. The site plan for his 51-story apartment and hotel tower is under review by the city of Austin Development Services Department.



River Street Partners is the developer, according to the site plan. Executives there couldn't immediately be reached for comment.

The address for the proposed tower is an undeveloped lot at 60 East Ave., which according to Travis County records is owned by a partnership made up of well-known Austin property owners Perry Lorenz and Robert Knight. If built, though, the tower would also replace bars Craft Pride and Javelina, according to the site plan.

Knight said the property is being sold to River Street Partners but declined to comment further on what's being proposed.

Jesse Lunsford of Rainey Ventures, which owns the Craft Pride and Javelina properties, declined to comment on whether the land would be sold when contacted previously. He couldn't be reached for comment.

Lake Flato Architects is the architect for the proposed tower. Nudge Design is the landscape architect and Civiltude LLC is the civil engineer.

This mixed-use tower joins a slew of other projects in the pipeline in the Rainey Street Historic District. The popularity of the area for both high-rise living and

Additionally, Lincoln Property Co. and Kairoi Residential have partnered with WeWork to develop a massive mixed-use project at Red River and East Cesar Chavez streets in downtown Austin. Three mixed-use towers with office, hotel, multifamily and retail uses could be developed, based on the site plan.

Last month, the ABJ chronicled 25 major towers slated to rise in downtown Austin. See them here.

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