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From the Austin Business Journal:

<https://www.bizjournals.com/austin/news/2019/03/06/tons-of-homes-new-commercial-center-planned-near.html>

Tons of homes, new commercial center planned near Samsung in North Austin

Relatively new to town, Reger Holdings is also behind downtown condo tower

Mar 6, 2019, 3:03pm CST

Reger Holdings LLC plans to transform 425 acres on East Parmer Lane in North Austin into a commercial and residential development with up to 2,200 apartments and 450 single-family homes.

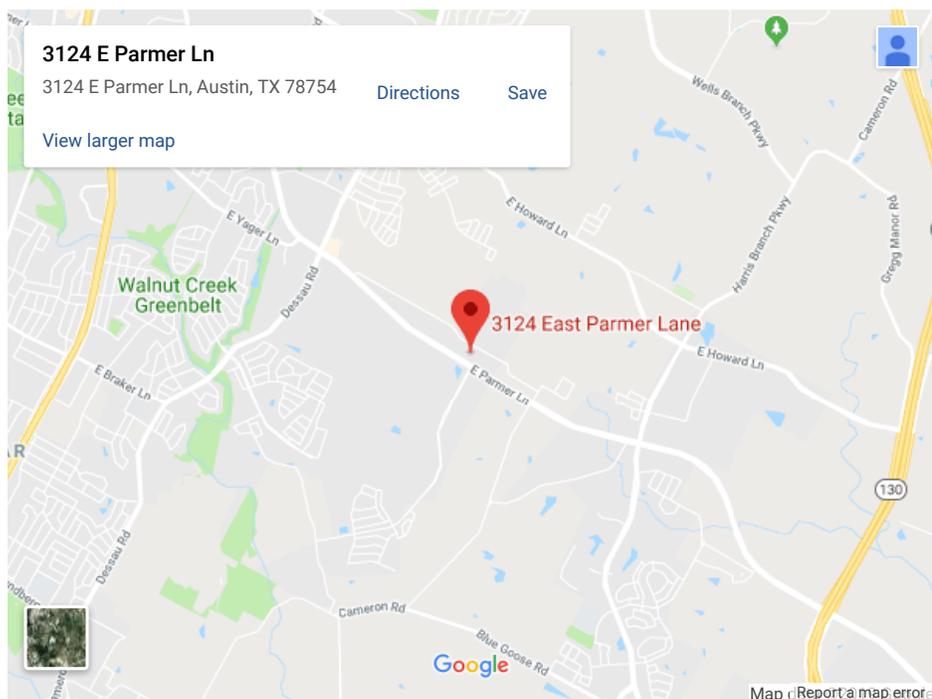
Located across Parmer Lane from the Samsung Austin Semiconductor plant and sandwiched between I-35 and State Highway 130, the New York developers behind the project are pitching it as ideal for shops, restaurants, housing and other amenities for nearby residents and workers.



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According to initial development plans, East Village will include 2,200 apartments, 450 single-family houses, 150 acres of parks, more than five miles of hiking and biking trails and a 1.5-acre “village green” designed for family gatherings and community events.

Also proposed for the massive project are office buildings, three hotels, a grocery store, a theater and an amphitheater. Reger Holdings expects the multifamily units to be divided among seven apartment communities and two senior living communities.



“Austin’s explosive growth and appetite for commercial, residential, and retail expansion makes the city’s upper east side the ideal location for this development,” Reger Holdings President Gordon Reger said in a statement. “We hope to create a destination where the community can come together to live, work, and play.”

Reger Holdings is still seeking development and site plan approvals from the city of Austin, said company spokesman John Cimperman.

According to the Austin Development Services Department, the final subdivision plat for the property hasn’t been approved yet. The project is currently listed as inactive because Reger hasn’t responded to staff comments issued on Dec. 20, a spokesperson said.

A subdivision plat shows how the property will be divided based on the different uses. The plat must be approved before site and building plans can be approved.

In a statement, Reger said: “The city officials have been very supportive of the project’s vision and have provided great insight into the needs of the community. We look forward to working with them through the approval process.”

A timeline for when construction could start and what would be built first wasn’t immediately available.

Reger Holdings is also seeking to amend an existing zoning on the property for a planned unit development called Pioneer Crossing. Those amendments still need to be approved by the Austin Planning Commission. That original PUD, which included 1,400 acres and plans for housing, office, retail and industrial space, was approved by the city of Austin in 1997.

The property included in the PUD ran from Howard Lane to the north across what is now Parmer Lane to just south of where Samsung Austin Semiconductor is currently located.

About 300 acres were carved out of the Pioneer Crossing project for the Samsung facility, said Jerry Heare, an industrial broker at Commercial Industrial Properties Co. who worked on the site selection for Samsung. At that time Parmer Lane wasn’t built yet and the Pioneer Crossing plans never came to fruition.

The East Village development team includes Austin-based Hitchcock Design Group, Hatch + Ulland Owen Architects and LJA Engineering.

KB Homes Inc. has signed on to build the homes in East Village. Boyd Harris, Steve Tucker and Jake Bellonzi of McAllister & Associates Real Estate Services are handling commercial leasing.

The East Village site is located within a federally approved opportunity zone, but the developer didn't say whether they will receive any tax incentives by utilizing a qualified opportunity fund to finance the project. There are 21 opportunity zones in Travis County and 35 in the Austin metro; [check out this January cover story](#) to learn more about opportunity zones in Central Texas.

Reger Holdings is a third-generation private real estate investment trust that has developed commercial and residential projects across the United States. The company is relatively new to the Austin area, but it's developing a [27-story condominium tower](#) at 1615 Guadalupe St. on the north side of downtown. The tower is expected to contain around 117 condos and some ground-floor retail and restaurant space.

[John Armenia](#), a consultant serving as project director for Reger Holdings, said construction is expected to start on the tower as early as October and will take 22 to 24 months. The William Gammon Insurance Building currently on the site will be demolished.

Reger Holdings is also developing a 73-acre subdivision in Kyle, south of Austin, with 283 single-family homes. The project broke ground in 2016 and is currently in phase two. It's also doing a 2,000-home subdivision in Manor called Sky Village Kimbro Estates.

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