

## 25-story office tower signs first tenant

### Law firm DLA Piper to occupy top four floors of 405 Colorado

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Brandywine Realty Trust has announced the first tenant for its 25-story office tower under construction in downtown Austin.

The global law firm DLA Piper has signed a lease for the top four floors of the high-rise, called 405 Colorado. DLA Piper will occupy its new space in the first quarter 2021, Brandywine officials said in a written statement. The total amount of space DLA will be leasing was not disclosed. However, Brandywine previously said the building's floors will be 18,000 square feet, on average.

DLA Piper will be relocating from Frost Bank Tower downtown.

The new 405 Colorado will have a luxury sky lounge on the 14th floor that will include a café, conference center areas, a fitness center, shower and locker rooms, and covered outdoor terraces with views to

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the south, east and west. Other amenities will include bike storage, car charging stations and ground-floor retail.

Real estate company CBRE is

handling the leasing and marketing of 405 Colorado.

"405 Colorado is a skyline-changing development in Austin's central business district, and DLA Piper is an ideal kick-off tenant," Troy Holme, a CBRE executive vice president, said in a written statement. "The downtown Austin office market continues to see extremely low vacancy rates, especially in top tier Class A space. We are confident that with the fantastic location and first-class amenities at 405 Colorado, the remaining space will lease quickly."

The building, which broke ground in March, joins several other office towers that are under construction downtown, where tenants are gobbling up large chunks of new space,

and even entire new buildings. Those tenants include Google, Facebook, Indeed and Parsley Energy.

Google's lease is the largest among those, for all 790,000 square feet of space in a 35-story building Trammell Crow Co. is constructing at West Cesar Chavez and Nueces streets.



The law firm of DLA Piper has signed a lease for the top four floors of 405 Colorado, a 25-story office tower under construction in downtown Austin. [COURTESY OF DUDA PAINE ARCHITECTS]

