

**Media Contacts:**

Bailey Thompson, FRAUSE  
206.352.6402  
[bthompson@frause.com](mailto:bthompson@frause.com)

## **Metzler Real Estate Sells Property for \$24 Million in Growing Austin Technology Market**

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**SEATTLE (April 18, 2013)** – [Metzler Real Estate](#), a Seattle-based real estate investment firm, sold TechRidge Five, a 226,076-square-foot light industrial property located at [905 W. Howard Lane](#) in Austin, Texas to the investor group GH TechRidge Five, Inc. for \$24 million.

Metzler acquired the property in 2006 on behalf of its sponsored fund, Metzler US Real Estate Fund I, which represents German and U.S. high net-worth investors. The property is located in the hub of Austin's industrial district. The Class A facility features a modern, state-of-the-art design and is completely air-conditioned.

Metzler recently renewed a five-year lease with education and publishing company, NCS Pearson, which occupies 100 percent of the building. Aggressive pricing for the property reflects strong interest from investors seeking quality, stable assets leased by credit tenants in the growing Austin market.

"TechRidge Five is an example of good execution on behalf of our client," said [Don Wise](#), president and CEO of Metzler Real Estate. "The Austin real estate market is primed for growth and we are pleased to deliver a strong return for our client with this disposition."

Austin's growing technology base, highly educated workforce and prospects for job growth have made commercial real estate assets an attractive draw for institutional investors.

[Matthew Paddock](#), managing director with Metzler, managed the sale of the property. Jack Fraker and Josh McArtor with CBRE were the listing brokers.

### **About Metzler Real Estate**

Metzler Real Estate provides independent advice and tailored investment services to private and institutional clients investing in key North American real estate markets. Metzler Real Estate's multi-discipline expertise, defined processes and clear standards ensure a disciplined, active approach to value preservation and creation. As an affiliate of the Frankfurt-based private investment bank B. Metzler seel. Sohn & Co. KGaA (est. 1674), clients experience the benefits of stability, personalized service, and a history of proven performance. [www.metzlerna.com](http://www.metzlerna.com)

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