

# Winstead Project Wins Austin Business Journal's 2020 Commercial Real Estate Deal of the Year Award

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Winstead PC is pleased to announce that the Travis County Family and Civil Courthouse Complex was awarded the Commercial Real Estate Deal of the Year Award for 2020 by the *Austin Business Journal*. Winstead represented the County on this project. It was chosen as the winner because “though the need for a new civil courthouse has been clear for years to Travis County commissioners, the road to getting there has not.”

Located in Downtown Austin, the project was procured using a turnkey design-build delivery model pursuant to a short-term ground lease. Traditional bank financing secured by the developer was used to finance construction. The County then purchased the project using public funds. The transaction closed on April 9, 2020 and the facility is scheduled to open in 2022.

The Winstead team was led by [Jeff Nydegger](#), the co-chair of firm's [Public Private Partnership Industry Group](#), with assistance from [Bob Burton](#), [Robert Bass](#), and [David Dawson](#).

Below is an excerpt of the *Austin Business Journal* article about the project:

“The search for a site began a decade ago and ran into multiple dead ends, including an aborted plan to put it at Third and Guadalupe streets on the edge of Austin's Warehouse District. Voters shot down a \$287 million bond package in 2015 that would have paid for construction.

Instead, the county decided to ground-lease the land at 308 Guadalupe St. to a group that aims to build an office tower. The \$430 million that Travis County will receive in return over 99 years will help offset operational costs at a new courthouse farther north.

Last year, Travis County commissioners entered into a \$333 million build-to-suit purchase agreement for 1700 Guadalupe St. The development team, led by Hunt Development Group LLC and Austin-based Chameleon Companies, is pursuing plans for a 12-story building with amenities such as a café on the first floor, a public event room and a four-story, underground parking garage. Architecture firm Gensler is the designer.

The new, 443,000-square-foot courthouse will be about a mile away from the outdated Heman Marion Sweatt Courthouse, which was built in the 1930s and doesn't have enough courtrooms to keep up with the ever-expanding population of Travis County.

The development team and the county came up with a unique plan for the new courts facility: using public funds to purchase land and a completed facility, with design and construction privately financed and managed. The county also received private equity support to fund the predevelopment costs, said nominator Jay Brown of consulting firm Alvarez & Marzal...”

[Read the full article.](#) (*Subscription required*)

Leveraging the knowledge and experience of Winstead's [real estate](#), [construction](#) and [public finance](#) attorneys, Winstead has emerged as a leader in [P3 and infrastructure development and financing](#). Winstead represents public agencies, developers and underwriters on projects both in Texas and across the country. The firm's infrastructure attorneys possess a thorough understanding of the unique construction, procurement, financing, and tax matters that arise in P3 transactions, particularly in the context of Texas law.

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## About Winstead

Winstead is a national business law firm with nearly 300 attorneys who serve as trusted advisors to emerging, mid-market and large companies, both public and private. The Winstead team provides a range of core legal services that are critical to our clients achieving their business goals. Winstead's business transactions and litigation practices serve key industries including airlines, financial services, healthcare, investment management/private equity, life sciences, real estate, sports business and universities.

