

Downtown Austin Office Space For Rent Price & Cost Guide 2021 by Austin Tenant Advisors

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AUSTIN, Texas ? Austin Tenant Advisors, a trusted authority on commercial real estate availability, site selection, pricing and negotiation, has released its cost and pricing guide to renting office space in Downtown Austin as companies begin planning a return to in-person work. The comprehensive office space cost guide features detailed information about each building with availability, making it easier for companies to make informed decisions based on their specific needs.

View the Downtown Austin Central Business District Office Space Report Here: https://www.austintenantadvisors.com/blog/office-space-cost-guide-downtown-austin-tx/

?As COVID-19 surged, available office space inventory skyrocketed and remained that way when many companies decided to delay their return to in-office work until January 2022,? said Austin Tenant Advisors Owner Nathan Smith. ?As that date approaches, we?re seeing an increase in office leasing activity as companies begin making plans for getting back to business-as-usual. This has resulted in the first decline in

available office space inventory since the pandemic began.?

In the guide, Nathan Smith reports there are 74 office towers in the Downtown Austin Sub Market. That number will change soon as new office buildings are in the works. Office space for rent in Downtown Austin includes new space and short term subleasing opportunities.

Cost Per Square Foot has a broad range from $31 to $80 sf. Austin Tenant Advisors Guide reports the average price per square foot is $59.36 sf.

The updated Downtown Austin Cost Guide features six properties that represent a variety of building types and cost ranges with various features, amenities and square footage, including:

Frost Bank Tower ? 401 Congress Ave.

One of the most recognizable and most expensive office skyscrapers in downtown Austin, this 33-story Class A building features 535,078 square feet of rentable space. Amenities include a 5,500 square foot fitness center with showers, a 50-seat conference center, bike storage, restaurants and a coffee shop. This building attracts the most elite tenants, including financial institutions, law firms, software companies and real estate investment companies. One of the costliest buildings in downtown Austin, rent is currently $79 per square foot gross.

600 Congress Ave.

Located in the center of downtown Austin, this building offers easy access to the old and new entertainment districts. Built in 1984 and remodeled in 2017, this is a 32-story Class A building with 503,951 of square feet available. Amenities include onsite management, bike storage, a 3,700 square-foot fitness center with showers and a coffee shop. It attracts a wide range of corporate and tech tenants, and the current asking price is $69 per square foot gross.

Capital Center - 919 Congress

Located one block from the State Capital, this 15-story tower offers 164,000 square feet of Class A office space. Built in 1984, amenities include a tenant lounge, conference room, and a fitness room with showers. Nearby restaurants and coffee shops make this a highly-desired location. Tenants include lobbyists, law firms, financial institutions and more. Average rent ranges from $58 to $65 per square foot depending on the office location within the building.

515 Congress Ave.

Located in the heart of downtown Austin, this 1975 building was the second building to surpass the State Capitol in height. Standing at 26 stories with more than 258,000 of rentable square feet, the typical floor plan is 14,000 square feet. More than $16 million in improvements were made to the tower, which now features a newly-renovated lobby, elevators, conference center, bike storage, fitness center and private showers. Prices range from $71 to $72 per square foot gross.

823 Congress Ave.

This 16-story building featuring 181,000 square feet of space offers the best value in Class A downtown Austin office space for lease. Built in 1974, it has been renovated and now boasts a fitness facility with showers and lockers, storage space, common area conference room and a tenant lounge. Only two blocks from the Capitol Building, it attracts lobbyists and law firms. Rent is currently $62 per square foot gross.

Perry Brooks - 720 Brazos St.

This historic 1954 building features 12 stories and 137,709 square feet that was renovated in 2010 to become a modern, energy-efficient Class A office tower. Located within walking distance of the State Capital, Austin?s central business district, and a multitude of restaurants and hotels, floors 1-5 provide direct access to the parking garage with a parking ratio of $2.79 per 1,000 square feet leased. Office space costs approximately $62 per square foot gross.

?For businesses gearing up to return to in-person work, now is the time to secure space in one of these coveted downtown Austin locations,? said Smith. ?It?s great to see rental activity ? a tremendous indicator that the worst of the pandemic is behind us and companies are eager to see employees interacting face-to-face once again.?

For more information about Austin Tenant Advisors, visit them online at https://www.austintenantadvisors.com/office-space/

About Austin Tenant Advisors

Austin Tenant Advisors is an independent and licensed no fee realtor with more than 16 years of experience representing businesses that lease office space in downtown Austin and the surrounding metropolitan area. The company?s mission is to help companies locate the ideal office space at the right price, taking into

account the size, location, budget and timing needed. They offer unmatched service in identifying the best locations to meet all needs, and exclusively represent tenants.

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Austin Tenant Advisors

Austin commercial real estate agency that exclusively help tenants find and negotiate warehouse, retail and office space for rent in Austin Texas.

Our free service will ensure you find the best space, avoid mistakes, and get the best deal possible.

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