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Downtown retail site sold to ATCO

NY firm excited to own part of 360 Condos; more deals sought

Austin Business Journal - by [Kate Harrington](#) ABJ Staff

A prominent piece of downtown retail has sold after a year on the market.

The 360 Condominiums' 13,700-square-foot retail space, the Shops at 360, has been sold to ATCO Advisory Services, a

New York-based real estate company. ATCO executives declined to name the price, although the retail space's asking price had been just under \$5 million.

The Weitzman Group handled negotiations for the buyer and seller. Weitzman's Ryder Jeanes represented ATCO, while Michele Gary, Adam Zimel and Lance Morris represented the seller, Atlanta-based Novare Group and Austin-based Andrews Urban LLC.

Taylor Andrews, principal of Andrews Urban, said the condo's developers decided to put the retail space on the market in September 2008 after seeing how well that space had leased. At the time, the space was almost 90 percent leased; now it is 96 percent leased, with one remaining vacant space. Tenants range from restaurants to an art gallery.



Nick Simonite

In front of 360 Condominiums are Weitzman workers (from left): Adam Zimel, Michele Gary, Ryder Jeanes and Lance Morris.

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