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Calif. company plans \$400M site Mixed-use planned in Northwest Austin

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by [Jenny Robertson](#)

Austin Business Journal Staff

A California company is making a grand entrance into the Austin market with a \$400 million project and a noted local development executive on board.

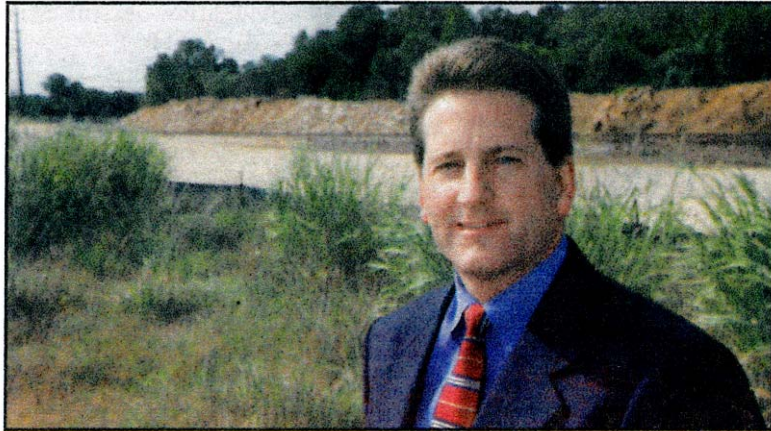
Pacific Summit Partners, the Austin division of Irvine, Calif.-based **Summit Properties**, is planning a 335-acre mixed-use development in Northwest Austin that will comprise 2,500 to 3,000 residential units. And the company has wooed Todd Janssen, president of land development and acquisition for the local office of **Pulte Homes Inc.**, to lead its Austin operations.

The development is the first in Texas for Pacific Summit Partners, though its principals do have experience in other parts of the Lone Star State.

Dubbed Lakeline Station, the project sits near the northeast corner of U.S. Highway 183 and FM 620 - an area where development interest is intensifying, according to industry experts. The region is home to a proposed commuter rail stop as well as planned tollways, making it a likely hub for future growth.

The project will include:

- A mix of single-family homes and townhomes with as many as 12 different product types, though Pacific Summit Partners doesn't yet know the range of square footage or price. Janssen says the company will build on some of the lots and possibly sell others to various homebuilders.
- 150,000 square feet of retail space. Janssen says shops will likely cater to "pedestrian" retail, such as coffee shops and dry cleaners, where residents and commuters can run errands or grab a bite to eat.
- A proposed elementary school.
- About 43 acres of park and open space.



SARAH KERVER | ABJ

Todd Janssen will head Pacific Summit Partners in Austin.

Pacific Summit Partners did not release the name of the property's seller, who was represented by Joe Duncan with Duncan Commercial LLC.

The company has tapped Berkeley, Calif.-based Calthorpe Associates to design the development's land plan. Among its previous projects, that firm lists Central Austin's Triangle Square development and the Stapleton airport redevelopment in Denver, which has served as a model for Austin's current Mueller airport project.

Pacific Summit Partners expects Lakeline Station to take five to eight years to be completed. And Janssen, an 8.5-year veteran of Pulte, is coming on board to oversee the project's future.

He says Pacific Summit Partners approached him several months ago about guiding its Austin division; he starts in his new position July 17. He will help fill out an anticipated 15-member office that will include positions in land development, construction, sales and customer service.

On their part, Pacific Summit officials say Janssen is "the right fit at the right time" for their company.

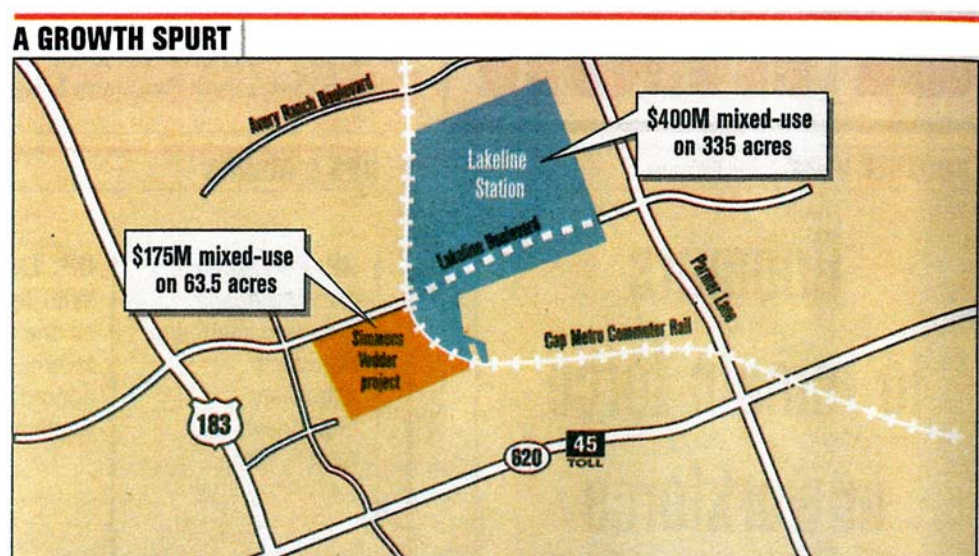
"Todd's credentials impressed us, as did his go-getter attitude," says Steven Levenson, principal at Pacific Summit Partners. "We work very hard at what we do, and saw the same traits in him."

Janssen comes on board as Pacific Summit enters an increasingly competitive market.

Earlier this month, the local office of **Simmons Vedder & Co.** announced a \$175 million mixed-use project on 63.5 acres near the same intersection. Its site will comprise about 1.5 million square feet. It plans offices, service-oriented shops and about 800 apartments.

The company initially called its project Lakeline Station but says it's changing the name because Pacific Summit Partners holds the trademark to the moniker.

John McKinnerney, partner at Simmons Vedder, says the State Highway 45 toll road is drawing more attention to Northwest Austin. That road, along with U.S. 183, will connect the area to Central Texas' main transportation arteries -- MoPac Expressway, I-35 and the future SH 130.



"An employer there can draw from all over the three-county area," McKinnerney says. "The new roadways and the new rail system are certainly why folks are interested."

Plus, the area is still relatively low-priced, Janssen says. He expects Lakeline Station to attract both families who want single-family homes and young professionals who prefer a townhome lifestyle.

"There's just so much energy in that quadrant of the city, and it's still affordable," Janssen says. "The perfect storm is brewing up there."

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