

A small-town capital

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As the trail of horses carry their riders up and down the hill country outside Austin, there is nothing but the occasional insect or overgrown bush to trouble them. Suddenly, the lead horse rears up and refuses to go any further. There is a small bulldozer just off the trail, where the pine trees have been cleared. And, although the machine's motor is off, the horse is spooked.

It is something he will have to get used to. As an increasing number of homebuyers shuns the big cities of Houston and Dallas for a state capital with a small-town feel, Austin, Texas, is undergoing what **Robin Curle, of the Curle Premier Team at JB Goodwin Realtors**, calls a "calm boom". The city generated 38,000 new jobs last year and is expected to create 40,000 this year, with its high-tech businesses, live music and organic foods industry as the big draws.

Home prices are rocketing in and around the city, with many neighborhoods seeing appreciation rates in double digits and one, Fredericksburg, just outside Austin, seeing home values rise 200 per cent. Curle understands what is drawing newcomers. After living in cities ranging from San Francisco to London, she made Austin her home 18 years ago and plans to live here for ever: "I don't see any reason to leave."

Over the years, Austin has been ranked among the best places to live by publications focusing on everything from boating to walking to running. The University of Texas helps to give it a young feel.

Environmentalists are drawn to Austin's appreciation of wildlife, which has spawned the largest urban bat colony in North America – up to 1.5m – under the Congress Street bridge downtown. Natural and organic food retailer Whole Foods Market, with its spotlight on organic living, is at the heart of the business district. And the city's live music scene has won national acclaim from Austin City Limits, a television show that features pioneering talent. Indeed, the area's Sixth Street restaurants and bars have been among the first to witness advances in a range of music, from country, the blues and Tejano to punk rock and mariachi.

Jen Thompson, a banker, says the live music scene was the initial draw for her and her partner, Ed Rosmarin, a Microsoft online marketing strategist, with whom she recently bought a second home just minutes from downtown. "Any night of the week you can find somebody good, with talent, playing," she says.

Beyond that, the couple have grown to love the healthy way of life in the city, with its numerous riverside and lakeside running trails, great restaurants and bars and mixed demographic. Their townhouse is brand new and has a two-car garage as the ground floor to accommodate the prerequisite mode of transport in this driving state. Upstairs the surfaces are made of hardwoods in the living area and in the kitchen; on the third floor the carpeted bedrooms have walk-in closets. With a listing price of \$210,000 in an area that

is rapidly appreciating as ghetto is replaced with new constructions, units in the development are a solid investment. The Church's Chicken fast-food restaurant and the Payday Loans and Cash America pawn shops are probably on their way out – but for now, they give the area an edgy feel.

Edgy is appreciated here; the area is a hotbed of freewheeling liberalism in a state with a reputation as a conservative haven for people who work in the oil industry. On a recent weekend the city hosted a motorcycle biker rally, a gay pride parade and a 5km run for veterans with brain injuries. This eclectic mix of people is what many think gives the town its charm.

“Austin is by far the most tolerant of any Texas city and by far the most diverse,” says Pat Brown, who owns a property company. Everyone is welcome here – a fact that has made Austin, a community of just 709,893 people, the third fastest growing large city in the nation from 2000 to 2006. The greater metropolitan area is home to just 1.6m but that number is rising. So is the number of types of homes catering to its new arrivals.

Throughout the downtown area there are signs advertising new condominiums and apartments. Above the Hilton hotel is a luxury condo for sale in what is known as the 5FiftyFive development. The draw here is not only the panoramic views of the growing city but easy access to downtown and room service from the hotel restaurants. The listing price for a unit here is \$775,000.

For those who prefer to have their own yard, the insides of little cottages are being torn out and rebuilt with new appliances, hardwoods and plush carpeting. In south Austin, Curle shows one such home, which was built in 1939 and retains the charm of that period on the olive green outside but is strictly 2008 inside. The three-bedroom residence is small, at just 1,030 sq feet, but charming for a family that wants to be close to downtown yet have its own backyard. It is listed at \$399,480.

A little further out, in what Curle calls “the 20-minute city” after the most time it takes to get anywhere, is the 4,600-acre planned Steiner Ranch community, where prices for units start at about \$250,000 and go well over \$2m. There are boat launches, with many homes backing up against the lakes, coffee shops, a market, a golf club, a nail salon and ice-cream shop and other amenities inside the development, which also has elementary and middle schools. A medical centre and retirement community are part of the finishing touches expected before the number of homes reaches its planned capacity at 4,100.

A stone mansion here, priced at almost \$2.9m, is 6,466 sq feet, with an outdoor dining, living and sitting room, furnished with a first-class barbeque and refrigerator, for dining overlooking Lake Austin. Inside are hardwood fittings, large walk-in closets and a jetted bathtub. A few minutes away, in the same community, is a smaller version of the mansion, without the lake view, going for \$594,000. It, too, comes with the requisite gourmet kitchen with granite/marble counters and covered patios for outdoor dining. The community pools, tennis courts, exercise room and jogging and biking paths are open to all residents in this gated community.

Curle says all newcomers are recommended to try The Oasis, known for its crows nest tables, located 450ft up on a cliff overlooking Lake Travis. Sunset, with a range of margaritas and other specialty drinks and live music, is the busiest time of day. Any time before that, it is the perfect place to get into the shade and cool off with an iced drink. After all, the reason people come to Austin is for its slower pace.

“It’s an energetic city but it has a more relaxed lifestyle than the busier, more metropolitan areas,” says Dee Shultz of Keller Williams Realty. Looking down the cliff at Lake Travis, where boats are tiny dots in the deep blue water and a nude beach is hidden just under the trees, I cannot think of a better place to be, sipping an iced tea in the quiet of the afternoon.

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