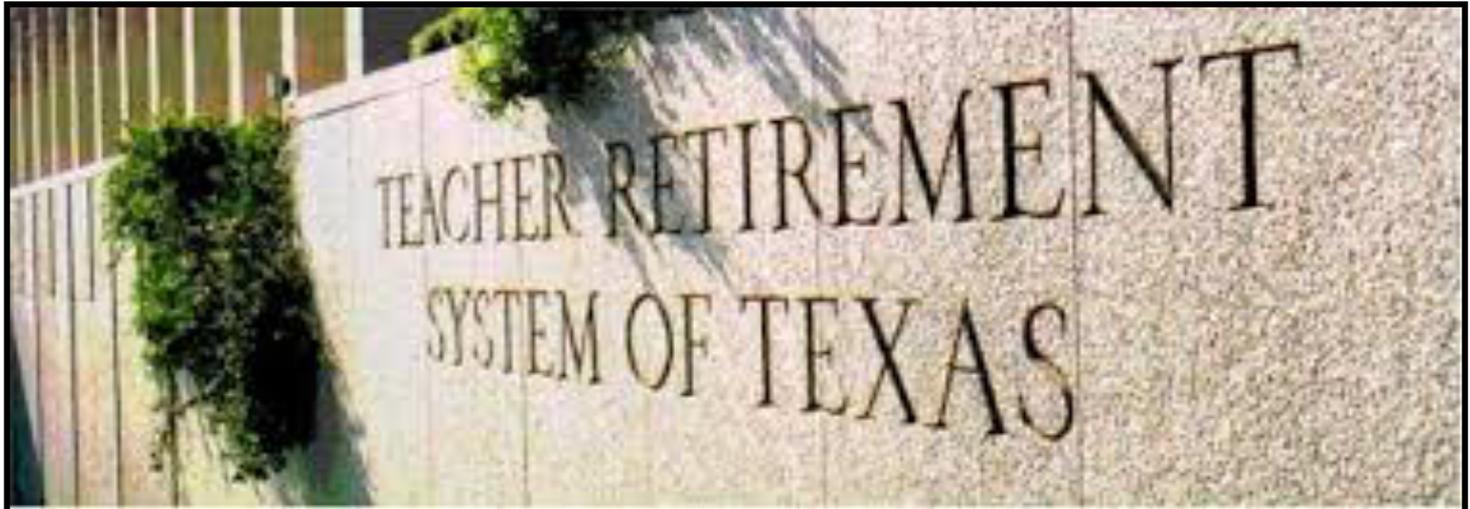


Teacher Retirement System of Texas Potential Mueller Headquarters

- 3.7-acre parcel
- Bordered by 51st, Berkman and Barbara Jordan with street entrance off of 51st Street
- Possible four-story, 300,000+ sf office building developed by Catellus
- Building sale to Teacher Retirement System of Texas for headquarters
- 1,100 potential employees at move in, with potential growth



- Teacher Retirement System of Texas (TRS), an institutional organization established in 1937
- TRS provides pension and health care benefits to approximately 1.6 million constituents, namely Texas educators and their families
- Mueller site could serve approximately 1,100 employees plus educators seeking information on daily basis
- Like Seton, UT, Texas Mutual and other organizations, TRS would be a stable, sustainable employer at Mueller with a wide range of positions and wages



- This parcel has always been planned as office/mixed-use
- Conceptual site plan will follow Mueller's Design Guidelines and PUD zoning requirements
- This project fits within Mueller's Traffic Impact Analysis and East 51st Street Vision Plan
- A government entity would not pay property taxes on land it owns, but that's true at Mueller or any other location within Austin
- As of 2018, Mueller's annual debt service was \$4.5M with 2018 TIF revenue of \$6.2M*
- Strong assessed property valuation growth over last 5 years, and sales tax performing well*

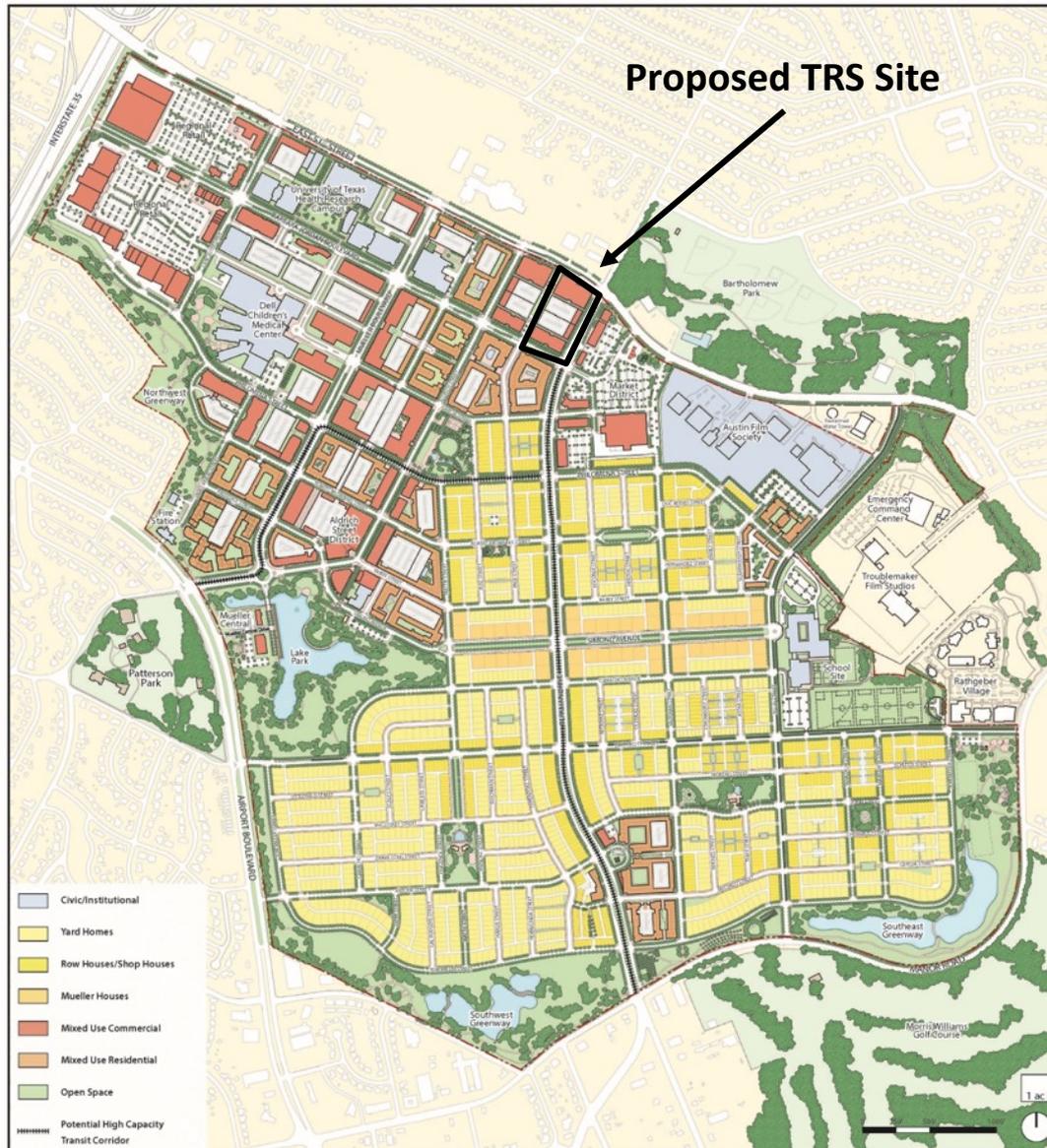
** As reported to RMMA PIAC 11/12/2019: Update on Mueller Financing*

- March 24, 2020 Council work session
- March 26, 2020 Council meeting
- Summer 2020 Negotiating agreement between Catellus and TRS
- Fall 2020 TRS board approval

** All dates subject to change without notice*

Questions and Answers

Mueller Illustrative
October 2017



The information contained in this site plan is subject to change without notice. Catellus