



# City of Austin

## Recommendation for Action

File #: 26-1510, Agenda Item #: 24.

4/23/2026

### Posting Language

Authorize negotiation and execution of an amendment to the lease agreement on behalf of Austin Facilities Management to extend the lease with Durbin Bennett Private Wealth Management, LLC, a Texas limited liability company d/b/a Maslow Wealth Advisors (Maslow Wealth), for 5,639 square feet of office space in the City's Two Barton Skyway Building located at 1601 South MoPac Expressway, Suite 125D, Austin, Texas 78746, part of two administrative office buildings to serve as a new Public Safety Headquarters for Austin Fire, Austin Police, and Austin-Travis County Emergency Medical Services, that will establish an earlier lease expiration date of August 31, 2026; and authorize staff to administratively extend the lease on a month-to-month basis for up to four months at a rental rate of no less than \$20,433 per month. Funding: This item is projected to reduce revenue by \$20,433 in the Fiscal Year 2025-2026 and \$81,731 in the Fiscal Year 2026-2027 of the Operating Budget of Austin Facilities Management.

### Lead Department

Austin Financial Services.

### Fiscal Note

This item is projected to reduce revenue by \$20,433 in the Fiscal Year 2025-2026 and \$81,731 in the Fiscal Year 2026-2027 Operating Budget of Austin Facilities Management.

### Prior Council Action:

October 12, 2024 - Council approved acquisition of approximately 13.83 acres, including two four-story Class A office buildings totaling approximately 390,963 square feet of office space and two five-level parking garages with approximately 1,551 garage and surface parking spaces, for municipal offices.

### For More Information:

Brandon Williamson, Austin Financial Services, 512-974-5666; Michael Gates, Austin Financial Services, 512-974-5639; Kimberly Olivares, Austin Financial Services, 512-974-2924.

### Additional Backup Information:

The purpose of this item is to authorize the negotiation and execution of an amendment to the lease agreement with Maslow Wealth for Suite 125D, consisting of approximately 5,639 rentable square feet of office space, in the City's future public safety headquarters facility located at 1601 South Mopac Expressway, Austin, Texas 78746. On October 12, 2024, the City Council authorized the acquisition of the building from G&I VII Barton Skyway LP and the assumption of the building's existing leases, including the lease with Maslow Wealth. The current lease term expires on January 31, 2027. The purpose of this item is also to authorize staff to administratively extend the lease on a month-to-month basis, if needed, for up to four months at a rental rate of no less than \$20,433 per month.

The staff recommends:

- Amending the lease to provide for an expiration date of August 31, 2026, which is five months earlier than the current expiration date of January 31, 2027; and
- Authorizing staff to administratively extend the lease on a month-to-month basis after the new

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expiration date, if needed, for up to four months from September 1, 2026, through December 31, 2026, at a rental rate of no less than \$20,433 per month.

In exchange for foregoing rental revenue due to an earlier lease expiration date, the City will take early possession of fully built-out Class A office space, which will reduce costs associated with extensive renovations. The amendment will allow the City to complete any renovations necessary to accommodate the co-location of the Austin Fire, the Emergency Medical Services, and the Austin Police into a single public safety headquarters campus significantly sooner than otherwise waiting until the end of the tenant's current lease term. Waiting would delay occupancy by the City and require bringing the contractor back at a later date to complete the renovations, resulting in additional mobilization costs and risk of increased costs due to inflation, tariffs, and supply shortages. For these reasons, Austin Financial Services has determined that the reduction in rental revenue outweighs the cost of delays.

By approving this item, Council finds that this lease amendment, including the resulting reduction in rental revenue, serves a public purpose and is of benefit to the City because it will allow the City to complete needed renovations and begin occupancy of the space for use as the new public safety headquarters in an overall more cost-effective and efficient manner.

The Strategic Facilities Governance Team has reviewed and approved the proposed lease amendment.