



Cielo Won't Change Music Hall

By [Anna Caplan](#) | Southwest



AUSTIN, Tex.—**Cielo Property Group**—which recently purchased **Austin Music Hall**—has no immediate plans to change the iconic downtown concert and special-events venue.

The Austin-based company bought the facility from **Bank of the Ozarks** late last month, two years after the property went into foreclosure. **Chris Skyles** of **SkylesBayne** represented Cielo in the purchase.

With private events and concerts already booked through the end of the year, Cielo

founding principals **Bobby Dillard** and **Rob Gandy** are keeping an open mind when it comes to future uses for the unique facility, located at 208 Nueces St.

“We’re not making any immediate changes, but as we consider the best long-term use for the property, we do know that we’ll be making some improvements,” Dillard, founding principal, told [GlobeSt.com](#).

Tucked away in a hidden corner of downtown for years, the property is now at the center of a building boom that includes the redevelopment of the adjacent Green Water Treatment Plant and nearby Seaholm Power Plant, as well as the new Central Library.

“This location is on track to become the center of downtown,” Gandy says. “There are more than \$2 billion worth of development projects going on in this area. When you look at all the cranes downtown, most of them are right here.”

The property will also benefit from a direct connection to Cesar Chavez Street once the extension of Nueces Street is complete.

The 43,000 square-foot facility offers views of downtown and Lady Bird Lake from second- and third-story decks and balconies.

However, Dillard says Cielo is considering improving the facility as a music and special events venue by investing in the building’s acoustics and site lines. The group is also

open to other uses in high-demand downtown, including offering creative office space venues.

Cielo has recently executed on other creative office conversions in downtown Austin. In 2013, the group acquired three historic

office and retail buildings in the 300 block of Congress Avenue. Also, earlier this year Cielo bought the 15-story, 181,000-square-foot office building at 823 Congress Ave., and has begun a renovation of the lobby and corridors of the building.