

Stacy, Highgate to buy Littlefield

The historic **Littlefield Building** in downtown Austin is expected to sell next month to the owners of



Austin Centre and the **Stephen F. Austin Hotel**.

Real estate sources say the potential buyers are **Tom Stacy**, president of **T. Stacy and Associates**, and **Highgate Holdings** of Dallas and Vancouver, British Columbia.

CarrAmerica Realty

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Corp. owns the Littlefield at Sixth Street and Congress Avenue. The property consists of two buildings totaling 135,000 square feet. The office building on the north side of the street faces the building's garage and retail space on the southeast.

World Gym is a tenant in the retail portion, which also has 24 apartments.

The Littlefield was first completed in 1911 and incorporates Corinthian pilasters and an ornate cornice at the seventh story. The office building is considered Class B space.

Sources say the Stacy and Highgate Holdings are also negotiating to purchase the **Scarborough Building**, a 105,000-square-foot structure at 522 Congress Ave. owned by a local joint venture.

Jeff Stone of **Cushman & Wakefield** in Dallas would not comment on any pending sales. Stone is the exclusive leasing agent for CarrAmerica's downtown Austin properties.

The Littlefield was one of 11 office properties CarrAmerica bought in summer 1996 to enter the Austin market. Other downtown properties in the initial portfolio included the 279,000-square-foot **First State Bank Building**, which sold to **Trammell Crow Co.** this month, and **Norwood Tower**, a 114,000-square-foot office building ...