



News Release

1000 Red River Street • Austin, Texas 78701-2698 • www.trs.texas.gov
Contact: Carolyn Perez, Communications Director • 512-542-6401

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Indeed Tower Sale Releases TRS From Lease Obligation

AUSTIN - TRS has no further lease obligations as a result of the recent sale of the new Indeed Tower located in downtown Austin. Kilroy Realty Corporation of California purchased the property from an investment group that included Principal Real Estate Investors. The sale closed June 23.

Responding to public concerns about the cost of the Indeed Tower lease, TRS' board of trustees in February 2020 voted to sublease the Indeed Tower space and to extend TRS' lease at 816 Congress Ave. The 816 Congress space has housed the pension's Investment Management Division since March 2009.

TRS' board of trustees plans to continue discussions for overall long-term space options for the agency at the scheduled July 15-16 board meeting.

Contact TRS Media Relations at: mediarequests@trs.texas.gov

The Teacher Retirement System of Texas (TRS) is one of the largest retirement systems in the nation. The system's core mission is to make a positive difference in the lives of Texas educators by prudently investing and managing trust assets and delivering member benefits. As of 12/31/2020, the TRS pension fund had a market value of \$176.9 billion.

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