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[Jan Buchholz](#) • Mar 23, 2017, 9:22am CDT

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Austin receives more than its share of Hollywood attention — given its larger-than-life appeal with famous filmmakers and actors — and now it’s a favorite of two Beverly Hills, California-based real estate investors.

Brothers Allan and [Dean Davidov](#), principals of real estate company Misuma Holdings, often fight over who gets to take the next business trip to Austin.



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The new vision for The Linc between the old Highland Mall and I-35. The shopping center... [more](#)

“We love it here. We’re such music fans,” [Allan Davidov](#) said.

Fortunately, they were both in town attending South by Southwest and checking in on the redevelopment of two retail properties Misuma purchased during the past four years: The Linc



at 6406 N. I-35 north of downtown and The Crescent at 6929 Airport Blvd.

Misuma acquired the aging and largely vacant centers in 2013 and 2014, respectively.

It's the kind of project the Davidovs enjoy most — though they've invested in other property types dating back to the late 1970s when their family owned apartments in Houston.

In the more recent past, Misuma purchased the dying Windsor Park Mall in San Antonio in the mid-2000s, transforming it into corporate headquarters for Rackspace Hosting Inc., the web-hosting company.

The Linc, formerly Lincoln Village comprising about 180,000 square feet, and The Crescent, formerly Highland Village comprising 116,000 square feet, are in the area surrounding Austin Community College's [massive renovation and repurposing of Highland Mall](#).

“These old malls are sitting on some really good real estate,” Allan said.

Many investors overlook these dated properties searching for something more sexy. But the Davidovs know there is gold behind those drab walls.

Currently two popular Austin restaurant brands are building out large spaces at The Linc — Pluckers Wing Bar and Easy Tiger Bake Shop and Beer Garden. Vivo, a Tex Mex eatery, moved into Linc in 2014.

In addition, the Austin Film Society is building a multiple-screen theater with other amenities in nearly 18,000 square feet of space.

Big changes also are in store at The Crescent.

99 Ranch Market, an Asian-American supermarket chain based in Southern California, is taking nearly 40,000 square feet, while Kula Revolving Sushi

Bar leased 5,600 square feet. Kula is an innovative concept popular in Japan with a rapidly growing number of stores in California and near Dallas.

“Some of the stuff we do is based on stuff we like, and our kids love (Kula),” Allan said.

Buying aging retail properties, rehabbing them and filling them with the right mix of tenants led Misuma to CBRE Group Inc.’s veteran leasing team of [Bryan McMurrey](#) and [Sergio Negrete](#). Their local expertise and knowledge of specialty retailers and restaurateurs are key.

Ample opportunities exist at both centers — about 76,000 square feet at The Linc and about 48,000 square feet at The Crescent. The neighborhood is an area of rapidly changing demographics — luxury apartments are being built around ACC — and usually retail lags behind population changes.

The Davidovs think local retailers who may be struggling to survive in places such as South Congress Avenue and other expensive areas will see the benefits leasing their properties — especially given ample parking.

“We can actually create an environment without the South Congress limitations,” Allan said.

*Jan Buchholz covers commercial and residential real estate, construction and architecture and retail and restaurants for the Austin Business Journal.*