



**FOR IMMEDIATE RELEASE**

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**FOR MORE INFORMATION**

Cynthia Maddox, 512-583-7209

cmaddox@austintexas.org

Beth Krauss, 512-583-7210

bkrauss@austintexas.org

## **What's Happening in Austin?**

### ***Upcoming, fixin'-to-happen and still-feels-like new projects***

Austin caters to a diverse audience of music fans, art aficionados, history buffs, sports enthusiasts, politicians and more. And every couple of years, just as regular as the biennial convening of the Texas State Legislature, the city tends to shake things up with dramatic changes.

The newest development is the Blanton Museum of Art, which opened April 30. This \$83.5 million landmark complex sets the cornerstone for the city's first official museum district, as it is located within a few blocks of the Bob Bullock Texas State History Museum, the Harry Ransom Center, LBJ Presidential Library & Museum and Texas Memorial Museum. In addition, several new hotels are under construction and several more, including a much-anticipated W Hotel, have been announced. Many of the cranes stacked against the ever-expanding skyline tower over some 25 residential projects in the works—largely lofts and condos that encourage downtown living.

### **Attractions**

**The Jack S. Blanton Museum of Art** (*Mari and James A. Michener Gallery Building, opened April 30, 2006; Edgar A. Smith Building, opening mid-2007*) – More than 17,000 works of art are housed among the nation's largest university-owned permanent collection on campus at the University of Texas. Showcasing American, Latin-American and European art, the Blanton Museum serves a diverse audience. Highlights are the Suida-Manning Collection of Renaissance and Baroque masterpieces and the Leo Steinberg Collection of 15<sup>th</sup>-20<sup>th</sup> century prints. The second phase of construction include an auditorium, lecture hall, café, bookstore and outdoor gardens and plaza.

**Round Rock Premium Outlets** (*opening Aug. 2006*) – The 120-outlet center along IH-35 North in nearby Round Rock offers a mix of discount shops for apparel, shoes, fashion accessories, leather goods, home furnishings and gifts. The single level outdoor village follows the architectural scheme of the Texas Hill Country.

**IKEA** (*under construction, projected opening Spring 2007*)— The Swedish retailer comes to Central Texas with a 250,000-square-foot store located next to the new Round Rock Premium Outlet. The mega shopping experience includes 50 different room settings, three complete homes, a children's play area and restaurant specializing in Swedish foods.

**Austin Market District** (*construction begins 2006*) – This project includes the redevelopment and expansion of the old Whole Foods building, which still houses the city's lone independent bookstore,

BookPeople. It also adds retailers such as Anthropologie and REI, along with restaurants and office space to the intersection of Sixth Street & Lamar Boulevard.

**Mexican-American Cultural Center** (*under construction, projected opening March 2007*) – The 126,000-square-foot cultural center is dedicated to the preservation, creation, presentation and promotion of Mexican-American cultural arts and heritage. The center will be available for exhibits, performances and private events.

**Domain Shopping Center** (*under construction, projected opening Spring 2007*) Texas-based Neiman Marcus anchors an upscale shopping center in northwest Austin that also features 70 other restaurants and stores, including another new Whole Foods Market. Mopac Boulevard (Loop 1) between Braker Lane and Burnet Road.

**Long Center for the Performing Arts** (*under construction, projected opening March 2008*) – This highly anticipated project, located at the site of the old Palmer Auditorium, creates a 54-acre cultural park on the shores of Town Lake in the heart of downtown. The center provides a permanent home for performances of the Austin Symphony Orchestra, Ballet Austin and Austin Lyric Opera, as well as performance space for some 200 smaller performing arts groups in Central Texas.

### **Still Like New**

**2<sup>nd</sup> Street Retail District** (*now open*)—Six blocks of street level retail surrounding the new Austin City Hall features restaurants, coffee shops, boutiques, galleries and trendy furniture stores. Second Street between Colorado and San Antonio streets.

**Whole Foods Market** (*opened March 2005*)—The world's largest organic grocer sits just a few blocks from where it all started 25 years ago. The 80,000-square-foot headquarters is much more than a grocery store; it's a foodie theme park with 10 food service bars, a walk-through beer cooler, grocery valet service, gelato bar, the city's largest seafood market, organic clothing and house wares section. Sixth St. & Lamar Blvd.

### **Hotels/Lodging**

**Hyatt Regency Lost Pines Resort & Spa** (*opens June 1, 2006*) – The area's newest destination resort opens near Bastrop, just 13 miles south of Austin Bergstrom International Airport. The resort features 491 rooms, an 18-hole golf course, spa, eight restaurants, canoeing and fishing on the Colorado River, as well as hiking and equestrian trails through an 1,100-acre nature park. The property also provides more than 50,000 square feet of indoor function space and numerous outdoor event venues on 656-acre site between Austin and Bastrop at McKinney Roughs.

**Lakeway Inn Conference Resort** (*under renovation, Summer 2006*) – The current property is being transformed into a full-service, four-star resort and spa. Upgrades include a grand lobby entrance; renovations to the 168 guest rooms, including 16 new spa guest rooms; a new 5,200-square-foot, glass-windowed ballroom jutting over Lake Travis; and construction of a 5,500-square-foot spa and fitness center.

**The Driskill Hotel** (*under renovation, late June 2006*) – The grand 1886 Driskill Hotel, as if it could get any better, opens a two-story meeting space, dubbed the "Victorian Room" to accommodate up to 275 guests. Additionally, renovation of the "Lyndon and Lady Bird Suite," where Pres. Lyndon Johnson watched election night returns, is scheduled for completion in late fall.

**Residence Inn and Marriott Courtyard Inn** (*opens late Summer 2006*) – The two adjoining Marriott properties add a combined 449 rooms to the downtown inventory. Located adjacent to the Convention Center at Fourth Street, the new development also includes Champions Sports Bar and Restaurant and Starbuck's. Fourth and Trinity streets.

**Courtyard by Marriott Austin Airport** (*under construction, projected opening Fall 2006*) – The 150-room 79,656-square-foot Courtyard is located near Austin-Bergstrom International Airport.

**Luxury Downtown Hotel** (*announced, opening TBD*) – Hixon Properties of San Antonio is developing plans for a luxury hotel in the warehouse district and fronting Congress Avenue.

**The Shore** (*announced, dates TBD*) – Kimpton Hotel & Restaurant Group is on track to manage a 200-room boutique hotel as part of the residential/hotel project in the new “Waterfront District” at Davis and Red River streets.

**Block 21** (*announced, dates TBD*) – Stratus Properties announced plans to develop this project in the emerging 2<sup>nd</sup> Street retail district. Along with a rumored W Hotel, the space will also consist of residential units and one or more of the following: Texas Music Hall of Fame, *Austin City Limits* Studio and KLRU offices, and Austin Children’s Museum.

### **Residential Projects**

There are currently 27 residential projects in varying stages of construction in downtown Austin. Included are:

**5 Fifty Five** (*open, some units still available*)—The residential floors of the Hilton Austin offer 99 units with a variety of one-, two- and three-bedroom designs ranging from 800 to more than 5,000 square feet, with prices starting around \$350,000 upwards to more than \$2 million.

**The Milago on Town Lake** (*under construction, Spring 2006*) – This 30-story, 240-unit condominium complex overlooks Town Lake at the base of Rainey Street. Includes a multi-level parking garage.

**Red River Flats** (*under construction, completion date TBD*) – Greystar Real Estate Partners, LLC is planning a four-story, 122-unit multi-family project on the site of the former Reddy Ice plant on Waller Creek, in the Red River Entertainment District.

**2<sup>nd</sup> Street Retail District Residential Tower** (*planned, start construction 2006*) – AMLI’s first downtown highrise will consist of 18 stories containing 231 residential units, street level retail and dining, and above-ground parking.

**The Monarch** (*planned, start construction 2006*) – The Monarch will be Austin’s first AA luxury rental high-rise at the epicenter of a pedestrian-oriented downtown. 297 large residential units located on 27 stories will offer diverse layouts and building amenities not currently available in the Austin downtown market.

**The Shore** (*planned, start construction 2006*)—Trammell Crow development includes twin 22-story towers, one for condominiums and a second for hotel and condominiums.

**721 Congress** (*opening Aug. 2006*) – The existing one-story building at Eighth and Congress, formerly Wild About Music, will be renovated into a six-story mixed-use building. The ground floor will be Veer 53 restaurant, the second floor will house offices, and 16 condos will be located on the remaining top floors.

**303 Urban Village** (*planned, start construction 2006*) – Plans call for an eight story building, with four stories of residential units above three stores of parking and ground-level commercial businesses (market, dry cleaning, and spa). The rooftop will contain a café and terrace.

**Spring** (*planned, start construction mid-2006*) – This project consists of a 36-story condominium tower in the southwest quadrant of downtown Austin and two blocks south of Whole Foods Market. Several levels of parking will be available above and below ground. Shops on the ground floor offer 20-foot-wide shaded sidewalks. Plans call for 220 units.