

**DOWNTOWN AUSTIN ALLIANCE PRESENTS NEW BOARD LEADERSHIP,  
BIKE RACK SCULPTURES, IMPACT AWARD WINNERS**

Austin, TX – Oct. 31, 2008 – The Downtown Austin Alliance held its 2008 Annual Meeting and Biennial IMPACT Awards luncheon at the Sheraton Austin Hotel.

**New Leadership**

At the event, Chair Emeritus, Nancy Burns, Director of Property Management at Norwood Tower Management Company/LBJ Asset Management Partners, introduced incoming Board Chair, Tom Stacy, President of T. Stacy and Associates.

Tom Stacy has been instrumental in acquiring, managing and enhancing the value of Austin's landmark downtown properties over the past decade. In 1997, he was chairman of the Downtown Austin Alliance. Since 2003, he has served as President of the Community Partnership for the Homeless, a non-profit organization which provides housing for the homeless and underprivileged.

"The success of the Downtown Austin Alliance is dependent on the dedication of our volunteer leaders," said Charles Betts, executive director of the Downtown Austin Alliance.

"We've been very fortunate to have Nancy Burns serve as chair for the past year. She is extremely conscientious and dedicated, and truly walks the walk. We're also very lucky to have Tom Stacy at the helm once again – 11 years after his first term as board chair. As a major downtown Austin developer, he demonstrates his commitment to our mission each day. He will undoubtedly continue along the path of success that Nancy and other past board chairs have established."

"When I served as board chair more than a decade ago, downtown Austin was a very different place," said Stacy. "Thanks to the vision and determination of many people, downtown has developed into a 24-hour environment, filled with exciting office, residential, retail and cultural amenities. I'm honored to serve as board chair during a time when the Downtown Austin Alliance is implementing its strategic plan with the goal of achieving an even more vibrant downtown than what we have today!"