

BUSINESS

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AUSTIN INC.

Building projects reach for downtown's greatest height

The race is on to claim the title of tallest building in downtown Austin.

Austin developer Tom Stacy plans to break ground by summer 2007 on his high-rise at Fifth Street and Congress Avenue. With about 47 stories, the building is expected to rise between 675 and 700 feet.

Three blocks south, Benchmark Land Development Inc. plans to build a residential-retail tower that "will be the tallest structure in the Austin skyline," according to Ziegler Cooper Architects, the Houston firm hired to design the building.

Benchmark Vice President David

Mahn said the building, at the northwest corner of Congress and Second Street, could be up to 700 feet high.

Downtown's current tallest building is the 515-foot Frost Bank Tower.

The Benchmark project, tentatively called 200 Congress, will have about 250 high-end condominium units, plus up to 30,000 square feet of retail space.

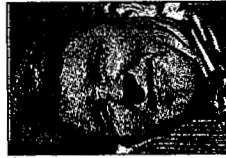
Stacy's tower will have about 180

condominiums, plus offices, shops and a private club. Stacy isn't ruling out a hotel component.

The Downtown Austin Alliance has been working with Stacy to recruit potential retailers, said Molly Alexander, associate director of the group. So far, there are 12 to 15 prospects, most of them local. Retailers in Houston and Dallas also have expressed interest, she said.

The first tenant announcements could come by late summer.

— Shonda Novak,
American-Statesman staff



Tom Stacy