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AUSTIN MUSIC HALL DEMOLITION UNDERWAY

AUSTIN, Texas – May 21, 2007 – July 07, Direct Events revealed a plan that would preserve, renovate and expand Austin Music Hall, one of the most recognized live music and special events venues in Central Texas.

On Friday, May 19, Tim O'Connor, President of Direct Events announced that the current Austin Music Hall will be completely demolished to make way for a brand new Austin Music Hall. The demolition began promptly after this announcement.

"In working with the architects, developers and construction team over the past several months, we came to the conclusion that it would be more beneficial for us to tear down the entire building and start from the ground up," said Tim O'Connor.

The NEW Austin Music Hall will expand in size from 22,000 square feet to approximately 43,000 square feet, increasing the new total seating capacity to approximately 3,000 and the new total general admission capacity to 4,400. Improvements, funded by lender OMNIBANK, N.A., also include a restaurant along Nueces Street that will be open seven days a week, an expanded Mezzanine level and multiple full-service bars. The renovations will also incorporate an exclusive club and opera box seating, the Tower Club and the Moontower Suites.

Austin Music Hall is one of the most recognized live music and special events venues in Central Texas. In 1994, Austin Music Hall was one of the first properties in the Austin Warehouse District to be converted into an upscale facility. Austin Music Hall has hosted hundreds of concerts, presenting such acts as Bruce Springsteen, Beck, Eric Clapton, Willie Nelson, Foo Fighters and Dave Matthews Band. In addition, Direct Events and Austin Music Hall have been involved in booking and organizing upscale private events and fundraisers that have helped to raise hundreds of thousands of dollars for non-profit organizations.

The projected completion date for the NEW Austin Music Hall is Fall 2007.

www.austinmusichall.com

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