

Downtown Phoenix Overview

Downtown Phoenix is where history meets new innovation, showcasing Phoenix's historic town site, its recent revitalization, and continued resurgence into the future. Between 2005 to present, the broader 1.7 square mile re-development area has been infused with more than \$5 billion in investment in the areas of transportation, office, residential, education and research, technology, arts, culture, sports, restaurants/nightlife and hospitality.

RETAIL

Currently, downtown has 800,000 SF of retail space including 200,000 SF at CityScape. The retail market of Downtown Phoenix contains a diverse mix of local boutiques, restaurants, bars, lounges and retail stores. Many restaurants are housed in converted warehouse buildings or restored historic homes as well as in larger buildings, lending Downtown Phoenix a unique dining experience all it's own.

OFFICE

Downtown Phoenix is the financial center of Arizona and home to the three largest banks in the state. There are more than 8 million square feet of private office space in the Downtown core, most of which is located a few short blocks from METRO Light Rail stations. The two most recently constructed office towers include the Freeport McMoRan tower at Central and Van Buren and the CityScape tower at First Street and Washington. Freeport occupies the top half of the building and the lower half is a 242 room Westin Hotel. CityScape's tenants include United Healthcare, Squire Patton Boggs and Gust Rosenfeld, etc. Downtown office buildings offer tenants the unique opportunity of placing signage atop the towers which is visible from the I-10 and I-17 freeways, the Sky Harbor Airport flight path and during major sporting events. Downtown also offers unique space in older structures and warehouse buildings. Demand for downtown office space continues to be high as employers look to take advantage of the light-rail system and downtown amenities.

EDUCATION AND RESEARCH

Arizona State University opened their Downtown Campus in 2009 with the College of Nursing and Healthcare Innovation, the University College, the College of Public Programs, School of Criminology and the Walter Cronkite School of Journalism. The Sandra Day O'Connor School of Law relocated to Downtown to the new ASU Center for Law & Society in 2016. Currently, 12,000 students attend class at the ASU Downtown Campus. Taylor Place Student Housing features a total of 1,284 beds. Civic Space, a 2.7 acre urban park, is home to many public cultural events. The 28 acre Phoenix Biomedical Campus, devoted to biomedical research facilities and the University of Arizona College of Medicine in Phoenix, has grown to 1.6 million square feet since its inception 15 years ago with even more construction planned. The College of Medicine opened a Phoenix Campus in three historic buildings on the biomedical campus site in 2007. The Health Sciences Education Building was completed in 2012 and joins the Arizona Biomedical Collaborative 1 (ABC1) and the nationally recognized International Genomics Consortium and Translational Genomics Research Institute (IGC/TGEN). Construction was completed on the University of Arizona Cancer Center at 7th Street & Fillmore enabling 60,000 patient visits a year. The 245,000 sq ft, 10-story Biosciences Partnership building broke ground in October 2014 and recently opened as the UA College of Medicine-Phoenix Center for Applied Nanoscience and Biomedicine. Arizona State University will develop a health solutions campus on seven acres north of Fillmore Street. 21st Century Oncology has entered a new research partnership agreement with UA's Center for Applied Nanobiotechnology and Medicine at the UA College of Medicine-Phoenix. The yearly economic impact of the Phoenix Biomedical Campus has been \$1.3 billion, while UA's medical school has had a \$961.6 million impact.

Facts & Figures



RETAIL

800,000 SF of retail ▪ 200,000 SF of retail constructed in 2010 ▪ 90 net new bars and restaurants/bars opened since the start of 2008. Over 175 restaurants are located downtown

OFFICE

Downtown Core Office Vacancy Rate: 14.2% (1st Quarter 2017)
Existing Rentable Building Area: 7,094,687sq ft
Over 265 new tech companies to Downtown area in past 10 years

EDUCATION & RESEARCH

Students currently at ASU Downtown Campus: 11,900 ▪ Current enrollment at Arizona Summit Law School: 500 ▪ ASU Student Housing beds: 1,284 ▪ Students at Bioscience High School: 400 ▪ Students at University of Arizona-Phoenix: College of Medicine –321; College of Pharmacy-24; Business School-110. Northern Arizona University total students on campus: 259

ARTS, CULTURE & SPORTS

Annual Sports Venue Attendance: 3,000,000 ▪ Theater seats: 12,421 ▪ 2016 Theater attendance: 1.1 Million ▪ Total yearly visitors to Downtown Phoenix: 6,000,000

HOSPITALITY

880,000 SF of space in Phoenix Convention Center ▪ 3,637 hotel rooms and 100,000 SF of meeting space ▪ 210 rooms under construction

TRANSPORTATION, ACCESS & PARKING

Freeway access in all directions, hub of current & future transit system ▪ 10 minutes from Sky Harbor International Airport ▪ Over 3,1,000 parking spaces located a short walk from any downtown building ▪ 3.3 million downtown METRO Light Rail onboardings in FY16

RESIDENTIAL UNITS

Total units built since 2000: 6,209 Under Construction; 1,549

ARTS, CULTURE & SPORTS

Downtown Phoenix is the entertainment destination for millions of visitors every year. The Arizona Diamondbacks and Phoenix Suns call downtown home along with the Phoenix Mercury and the Arizona Rattlers. Venues like the Orpheum Theater, Comerica Theater, the Herberger Theater and Symphony Hall host a variety of cultural events throughout the year. Renowned museums like the Heard Museum, Phoenix Art Museum and the Arizona Science Center are also located in downtown. First Friday, an arts and culture celebration, draws thousands of visitors every month.

HOSPITALITY

One of downtown's signature redevelopment projects is the \$600 million expansion of the Phoenix Convention Center. The 900,000 SF Phoenix Convention Center ranks among the top convention centers in the country. Phoenix's downtown hosted the NFL Experience for Super Bowl XLIX, the College Football Champ Playoff Campus in 2016 and the Final Four Fan Fest in 2017. A 1,000-room Sheraton Hotel was completed in 2008; a 242 room Westin Hotel in the Freeport McMoRan Tower in 2011; the Wyndham Hotel was renovated and rebranded as a Renaissance by Marriott; the Hotel Palomar opened at Cityscape in 2012; Hilton Garden Inn and Found:Re Hotels in 2016. An additional 320 hotel rooms opened in 2017 with the Marriott Courtyard and Residence Inn bringing the total number of hotel rooms in Downtown Phoenix to 3,637. An additional 210 rooms remain under construction due for 2018 completion.

TRANSPORTATION, ACCESS & PARKING

Downtown Phoenix is the hub of the rapidly growing regional transit system that includes local bus and rapid transit service. Over 26 routes serve downtown, more than any other destination in Greater Phoenix. METRO Light Rail Service began in December 2008 and has far exceeded all ridership projections. Downtown stations reported 3,274,565 total average boardings in 2016

DISTRICT COOLING

Northwind Phoenix (a venture between Pinnacle West Capital and Unicom Corp. and purchased by NRG Energy in 2010) installed a centralized cooling network that originates at chillers located at several places downtown. The cooling loop transfers chilled water to buildings that subscribe to the service, resulting in increased cooling efficiencies and lower front end costs to developers.

RESIDENTIAL

Residential development has exploded downtown giving Phoenicians an opportunity to experience the only true urban setting in the state. Developments include the Orpheum Lofts, The Summit, and the luxury 44 Monroe residences. Roosevelt Point, a 326 unit student housing complex, opened in 2013 and the Residences at CityScape, a 224 unit luxury apartment complex opened in 2014 atop the Hotel Palomar. The past two years have seen increased residential completions. The downtown market features a mix of high-rise luxury, mid-rise, townhomes and historic single family neighborhoods. 1,549 units are currently under construction and/or finishing with an additional 3,010 units in predevelopment/rfps.

About Downtown Phoenix Inc.

Downtown Phoenix Inc. is a non-profit umbrella organization comprised of the 90-block Enhanced Municipal Services District that is funded by an assessment on property owners, The Downtown Phoenix CDC and Phoenix Community Alliance. The EMSD provides enhanced services including hospitality, marketing, transportation/parking coordination, streetscape/urban design, public policy facilitation and economic development services. The CDC facilitates residential development and community based activities. Phoenix Community Alliance is a membership and advocacy organization dedicated to creating a strong, dynamic Downtown Phoenix.

Recently Completed Development

2012	Lofts at McKinley (60 affordable apartments)
2013	Roosevelt Point (326 student housing units)
2013	UL2 (7 market rate & 63 affordable apartments)
2014	Residences at CityScape (224 luxury apartments)
2015	Third Avenue Townhomes (10 for sale townhomes)
2015	Containers on Grand (8 apartments)
2016	Proxy333 (118 apartments)
2016	Coronado Commons (20 townhomes)
2016	Capitol 11 & 12 Place (292 apartments)
2016	Linear and Illuminate (215 apartments)
2016	Portland on the Park (149 condominiums)
2016	EnHance Park (49 condominiums)
2017	Union @ Roosevelt (80 apartments)
2017	Broadstone Arts District (280 apartments)
2017	The Oscar (12 units)
2017	Alta Fillmore (224 apartments)
2017	Luhrs City Center (Marriott/Residence Inn, 320 rooms)
2017	ArtHaus (25 townhomes)

Completed Commercial Development

2005/07	Phoenix Biomedical Campus: IGC/TGEN; Arizona Bio-medical Collaborative (ABC); University of Arizona Medical School
2006	Maricopa County Justice Courts
2007	Phoenix Convention Center Phase I (West Building)
2008	ASU Taylor Place Student Housing
2008	ASU Walter Cronkite School of Journalism
2008	Phoenix Convention Center Phase II & III (North Building)
2008	METRO Light Rail
2008	Sheraton Downtown Phoenix (1,000 rooms)
2009	Civic Space urban park
2009	ASU School of Nursing Phase II
2010	CityScape office tower and retail
2010	Freeport McMoRan Tower, Westin Hotel (242 rooms)
2012	Maricopa County Court Tower
2012	Health Science Education Building
2012	Hotel Palomar by Kimpton (242 rooms)
2013	YMCA/ASU Student Rec Center
2015	UA Cancer Center
2016	Monroe Hilton Garden Inn (170)
2016	ASU Arizona Center for Law and Society
2017	Galvanize
2017	The Found:Re (105 rooms)
2017	Biosciences Partnership Building
2017	The Van Buren Concert Venue

Under Construction/Finishing

2017	The Muse (367 apartments)
2017	Broadstone Roosevelt (316 apartments)
2018	Hampton Inn (210 rooms)
2018	The Willa (220 units)
2018	Block 23 (200 units)
2019	Derby Roosevelt Row (210 units)
2018	McKinley Row (18 units)
2018	The Stewart (307 units)