

Downtown Phoenix Overview

Downtown Phoenix is where history meets innovation, showcasing Phoenix's historic town site, its recent revitalization and continued resurgence. Between 2005 to the present, the broader 1.7 square mile redevelopment area has been infused with more than \$6.0 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 over 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. Major retailer Fry's Grocery Store at First St. and Washington opened October 2019 and the renovation of the iconic Arizona Center just completed.

OFFICE

Downtown Phoenix is the historical financial and civic center of Arizona and is quickly becoming the epicenter for innovation and company growth. There are more than 9 million square feet of private office space in the Downtown core, with another 1 million square feet under construction. 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 as employers look to take advantage of the light-rail system and provide their employees with an amenity-rich, walkable and collaborative working environment. New projects set to deliver in 2019 include 200,000 square feet of open-concept space in the Warehouse District, a new high-rise tower at Block 23, 300,000 square feet in the Roosevelt Row neighborhood, and the refurbishment of the former Maricopa County Jail into usable office space.

EDUCATION AND RESEARCH

Downtown has risen over the past 10 years into a strong center for innovation, biomedical collaboration and education. All three major, public Arizona universities maintain a Downtown campus with more construction planned.

Major Downtown Education/Research Building Development:

ASU opened its Downtown Campus in 2006 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, 12,200 students attend class at the ASU Downtown Campus with 15,000 students projected by 2020.

Recent growth continues with 2018 relocation of the world-renowned ASU Thunderbird School of Global Management to downtown. ASU, in partnership with Wexford Science and Technology, will build an additional 1.5 million square feet of biomedical space over the next several years. The first 225,000 square feet is currently under construction. 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. The College of Medicine opened a Phoenix Campus 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 in 2015. The 245,000 sq ft, 10-story Biosciences Partnership building opened in 2017. The latest addition on the Phoenix Biomedical Campus is a 225,000 sq ft project developed in partnership with Wexford Science and Technology. The building recently broke ground on the corner of 5th and Garfield streets and will feature research and lab space as well as activated ground-floor retail.

Facts & Figures



RETAIL

800,000 SF of retail ▪ 55,000 sq ft grocery store opening Q4 2019 ▪ 115 net new bars and restaurants/bars opened since 2008 in the RDA Over 210 restaurants/bars are located in downtown

OFFICE

Downtown Core Office Vacancy Rate: 11.3% (4th Quarter 2019) Existing Office Space: 9.1 million sq ft ▪ Over 620,000 sq ft of office space leased to tech companies from 2016-YTD.

EDUCATION & RESEARCH

Students currently at ASU Downtown Campus: 12,200 ▪ ASU Student Housing beds: 1,284 ▪ Students at Bioscience High School: 400 ▪ Students at University of Arizona-Phoenix: College of Medicine: 328 ▪ College of Pharmacy: 24 ▪ Graduate 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 ▪ 14 live music venues in Downtown

HOSPITALITY

880,000 SF of space in Phoenix Convention Center ▪ 3,847 hotel rooms and 100,000 sq ft of meeting space ▪ 527 rooms under construction/predevelopment

TRANSPORTATION, ACCESS & PARKING

Freeway access in all directions, hub of current & future transit system ▪ 10 minutes from Sky Harbor International Airport ▪ Over 31,000 parking spaces located a short walk from any Downtown building ▪ 3.1 million Downtown METRO Light Rail onboardings in 2017 ▪ 8 miles lightrail additional track to be completed by 2023 ▪ 26 Downtown Gridbike stations ▪ Scooter pilot program in effect

RESIDENTIAL UNITS

Total units built since 2000: 7,987 Under Construction: 2,493 Predevelopment/RFP: 2,585

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. 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

Downtown's 880,000 SF Phoenix Convention Center ranks among the top convention centers in the country with over **950,000** yearly visitors to Convention Center buildings, Symphony Hall and the Orpheum Theater. Phoenix's Downtown hosted the NFL Experience for Super Bowl XLIX in 2015, the College Football Champion Playoff Campus in 2016 and the Final Four Fan Fest in 2017.

Notable hotel additions between 2008-2019 include:

- 2008: Sheraton Hotel—1000 rooms
- 2011: Westin Hotel in Freeport McMoRan Tower—242 rooms
- 2012: Hotel Palomar - 242 rooms
- 2016: Hilton Garden Inn - 170 rooms
- 2016: FOUND:RE—105 rooms
- 2017: Residence Inn and Courtyard Marriott—320 rooms
- 2018: Hampton Inn—210 rooms
- 2019: Cambria—127 rooms

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 2,879,801 total boardings in 2018. Southward and Westward expansion of the system will conclude construction in 2024.

DISTRICT COOLING

Northwind Phoenix owned by NRG Energy is 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. The past two years have seen a marked increase in residential completions, with no signs of slowdown. The Downtown market features a mix of high-rise luxury, mid-rise, townhomes and historic single family neighborhoods. **2,493** units are currently under construction and/or finishing with an additional **2,585** 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 Residential Development

2016	Proxy 333 (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	Pure Fillmore (224 apartments)
2017	Luhrs City Center (Marriott/Residence Inn, 320 rooms)
2017	ArtHaus (25 townhomes)
2017	The Muse (367 apartments)
2018	McKinley Row (18 units)
2018	Broadstone Roosevelt (316 units)
2019	Circa on Central (227 units)
2019	The Stewart (307 residential units)
2019	Block 23 (330 residential units)

Recently Completed Commercial Development

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 Data Science Center and Co-Working
2017	The Found:Re (105 rooms)
2017	Biosciences Partnership Building
2017	The Van Buren Concert Venue
2017	Luhrs Marriott Courtyard/Residence Inn (320 rooms)
2018	Hampton Inn (210 rooms)
2018	The Churchill (19 shipping container market-place)
2018	Remodel of The Arizona Center

Residential and Commercial Under Construction

2019	Portrait on the Park (325 residential units)
2019	The Link Phase 1 (252 residential units)
2019	The Cambria Hotel (127 rooms)
2020	Kenect Phoenix (299 residential units)
2020	Wexford PBC1 (225,000 sq ft)
2020	Punch Bowl Social
2020	The McKinley (106 residential units)
2021	XPhoenix (253 residential units)
2021	The Battery (276 residential units)
2021	Alta Warehouse (303 residential units)
2021	The Fillmore Phase 1 (342 residential units)
2021	Portland Broadstone (162 residential units)
2021	Residences at Collier (377 residential units)