

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 \$6.5 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 over 800,000 SF of retail space with new construction continually adding more. The retail market of Downtown Phoenix contains a diverse mix of local boutiques, restaurants, bars, lounges and retail stores. The building of Fry's Grocery Store at First St. and Washington is now complete and the renovation of the iconic Arizona Center brings an additional retail center to the downtown core.

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 375K sq ft under construction and in predevelopment. 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 delivered in 2020 include 200,000 square feet of open-concept space in the Warehouse District, a new high-rise tower at Block 23, and the refurbishment of the former Maricopa County Jail into usable office space.

EDUCATION AND RESEARCH

Downtown has risen over the past 15 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 Phoenix Campus in 2006, heralding new energy and vitality into the Valley's urban heart. The following ASU colleges and schools are now located on the Downtown Phoenix campus: College of Health Solutions, College of Integrative Sciences and Arts, Edson College of Nursing and Health Innovation, Sandra Day O'Connor College of Law, Thunderbird School of Global Management, Walter Cronkite School of Journalism and Mass Communication, and the Watts College of Public Service and Community Solutions.

Recent growth continues with the 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 recently completed construction at the corner of 5th Street and Garfield. 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.

ASU continues to expand their programming and residential footprint on the downtown campus with a 17-story Innovation residence hall under construction at the corner of 1st Avenue and McKinley Street.

Facts & Figures



RETAIL

880,000 SF of retail ▪ **55,000 sq ft** grocery store ▪ **97** net new bars and restaurants/bars opened since 2008.

Over **200** restaurants/bars are located in downtown

OFFICE

Downtown Core Office Vacancy Rate: **12.2%** (Q1 2021)

Existing Office Space: **9.6M sq ft** ▪ Over **600,000 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: **618** ▪ 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** ▪ 2019 Theater attendance: **1.1 Million** ▪ Total yearly visitors to Downtown Phoenix **6,000,000** ▪ **14** live music venues in Downtown

HOSPITALITY

Over **1M** SF of meeting and event space in Phoenix Convention Center ▪ **3,974** hotel rooms and **100,000 sq ft** of meeting space ▪ **861** hotel 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 ▪ **8 miles** light rail additional track to be completed by 2024 ▪ **26** Downtown Gridbike stations

RESIDENTIAL UNITS

Total units built since 2000: **7,753** Under Construction: **3,767**

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 Theatre, 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 one million sq ft 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 Theatre. 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 2008-2020 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 Hotel—127 rooms
2021: 389 additional rooms under construction (Hyatt Place and Home2Suites)

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 average 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 slow-down. The Downtown market features a mix of high-rise luxury, mid-rise, townhomes and historic single family neighborhoods. **3,767** units are currently under construction and/or finishing.

About Downtown Phoenix Inc.

Formed in 1990, Downtown Phoenix Partnership (DPP) is a 501c3 nonprofit organization that provides enhanced municipal services to the 90-square-block Downtown Phoenix Business Improvement District. From planting trees and supporting the arts to hosting events and telling the stories affecting our city, our team is committed to making Downtown Phoenix a place you love.

DPP is an affiliate of Downtown Phoenix Inc.

Recently Completed Residential Developments

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)
2016 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 Portrait at Hance Park Phase (325 units)
2019 The Link Phase 1 (252 units)
2019 The Stewart (307 units)
2020 The Ryan (330 units)
2021 Kenect Phoenix (299 units)

Recently Completed Commercial Developments

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 Arizona Center
2019 The Cambria (127 rooms)
2020 PBC Innovation Center (225,000 sq ft office/research space)

Residential and Commercial Under Construction/Finishing

2021 The Battery (276 units)
2021 Aspire on Fillmore (254 units)
2021 The Derby (222 units)
2021 The Adeline (379 units)
2021 Broadstone Portland (162 units)
2021 Portrait at Hance Park Phase III (209 units)
2021 The Fillmore Phase 1(342 units)
2021 Eco PHX (70 units)
2021 The Link Phase II (204 units)
2021 XPhoenix (253 units)
2021 ASU Innovation Dorm (400 beds)
2021 The Rey (323 units)
2021 Home2 Suites (149 rooms)

*Visit <http://dtpdx.org/development> for more projects under development