



























AUSTIN URBAN LIVING



Information sourced from the Downtown Austin Alliance website at downtownaustin.com, the city of Austin website and the Austin Chamber of Commerce.

State of Downtown Austin

Growing. Thriving. Emerging.



2018 DOWNTOWN BY THE NUMBERS

Introduction

For more than 25 years, the Downtown Austin Alliance has been committed to the economic prosperity of downtown Austin. We use our expertise to ensure downtown continues to serve as an amenity for Austin's 2 million residents and 27 million annual visitors, while it also continues to grow and thrive as the economic engine of our region.

Additionally, Austin has quickly established itself as part of a new, emerging class of 21st century cities

that serve as a window to first wave development trends. As the trusted stewards of this special place, we will continue to provide expertise, vision and leadership that help downtown Austin grow in a responsible, accessible and sustainable way for the benefit of the entire region.

We are committed to ensuring downtown Austin is *the downtown you will always love.*

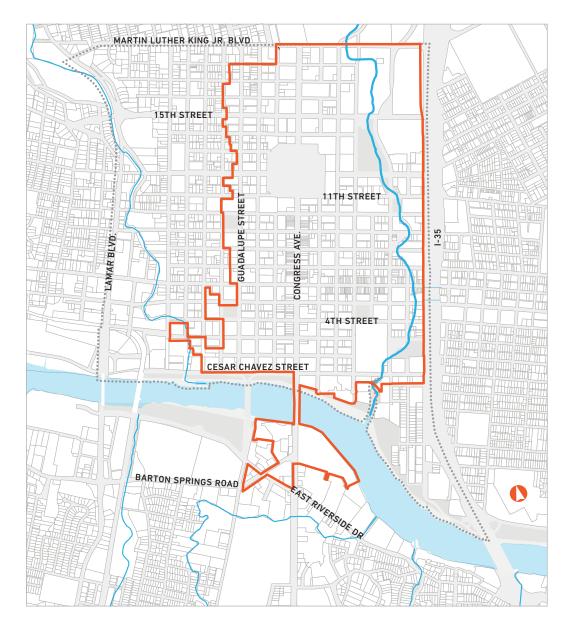
The State of Downtown report is a market snapshot illustrating the central role downtown plays as Austin's economic, governmental and cultural center.

Downtown Austin

The Downtown You Will Always Love

DOWNTOWN AUSTIN BOUNDARIES





About the Downtown PID

In 1993, the downtown property owners petitioned the City of Austin to create a Public Improvement District (PID) to address the unique needs of downtown Austin. The PID is currently authorized through 2023. The Downtown Alliance's primary funding source comes from a special assessment on privately owned, commercial properties (over \$500,000) within the PID.

We use this revenue to provide direct services supporting downtown's safety and cleanliness. We also work as a full-time advocate for downtown through dozens of programs and initiatives that increase downtown's value and vitality.



Business

• Austin is one of 25 winning cities in the American Cities Climate Challenge based on innovative and ambitious city climate action planning efforts. BLOOMBERG PHILANTHROPIES, January 2019

• Austin has the 2nd fastest growing U.S. airport based on 63% growth in passenger numbers over the last decade. UPGRADED-POINTS.COM, December 2018

- Austin is the Best Place in America for Starting a Business. INC., December 2018
- Austin ranks No. 4 in a ranking of the Best Cities for Conferences in 2018. SMARTASSET, October 2018

• Texas is the No. 2 State for Doing Business and ranks 1st in categories including cost of doing business, corporate tax environment, and competitive labor environment, based on annual survey of site selection consultants. AREA DEVELOPMENT, October 2018

- Austin ranks No. 2 on CNBC's list of Cities Where Jobs are Plentiful and Businesses are Thriving. CNBC, September 2018
- Austin is 6th on list of 10 Cities Americans are Flocking to where Salaries are Rising. CNBC, September 2018
- Austin is one of the 13 Most Tourist-Friendly Cities in the U.S. EXPEDIA, September 2018
- Austin is No. 1 in Linkedin's ranking of U.S. Cities Attracting the Most Workers. LINKEDIN, August 2018
- Austin ranks 9th for rate of financed growth firms, 2nd for rate of organic growth firms, & 7th for small business life expectancy in study of
- 1.3 million small businesses' performance over the last 5 years in 25 major U.S. metros. JPMORGAN CHASE INSTITUTE, August 2018

• Austin ranks No. 3 for Economic Growth Potential and is the No. 2 Tech Hub based concentration of tech jobs in Business Facilities' 2018 Metro Rankings Report. BUSINESS FACILITIES, July 2018

• Texas ranks No. 2 for Business Climate and No. 3 for Economic Growth Potential in Business Facilities' annual State Rankings Report. BUSINESS FACILITIES, July 2018

• The City of Austin is No. 5 on EPA ranking of the largest Local Government Green Power Users. U.S. ENVIRONMENTAL PROTECTION AGENCY, July 2018

• Austin ranks 7th in North America and 52nd globally in Economic Performance Index ranking of the 300 largest global economies. BROOKINGS INSTITUTION, June 2018

• Austin will be the fastest growing top 50 metro economy through 2022, with average annual GMP growth of 3.7%. U.S. CONFERENCE OF MAYORS, June 2018

Lifestyle

• Austin is the No. 1 destination for beer travel in 2019 due to the number and quality of craft breweries and beer-and-food pairing establishments.VINEPAIR, January 2019

- Austin is one of the 16 Most Relaxing Cities for a Vacation. REMEDYREVIEW, December 2018
- Austin is the Best College Town in America. WALLETHUB, December 2018
- Austin is the Best Big City to Live in Right Now. MONEY, November 2018

• Austin is the Best Place for Veterans to Live in ranking of the 100 largest U.S. cities based on 18 measures of employment, economy, quality of life, and health. WALLETHUB, November 2018



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- Austin is No. 6 on ranking Best Winter Vacation Destinations for Warm-Weather Lovers WALLETHUB, October 2018
- Austin is one of the top 10 metro areas people are moving to based on residential real estate search activity in Q3 2018. REDFIN, October 2018
- Austin is one of the Top 10 Best Foodie Cities in America. WALLETHUB, October 2018
- Austin & Round Rock are among the 20 Fastest Growing Cities in America and Austin is the fastest growing large city in ranking based on 15 demographic and economic measures. WALLETHUB, October 2018
- Austin is one of the 15 Most Fun Cities in America. WALLETHUB, September 2018
- Austin is one of the Top 5 Most Livable State Capitals. SMARTASSET, September 2018
- Austin is the 8th Best Place to Buy a House in ranking of the 63 largest U.S. cities. WALLETHUB, September 2018
- Austin is one of the Top 10 Places to Retire according to assessment of 180 cities. WALLETHUB, August 2018
- Austin is the No. 4 Most Pet-Friendly City in ranking of the 100 largest cities. WALLETHUB, August 2018
- Austin is one of 15 Large Cities with the Highest Share of Black Residents with STEM Bachelor's Degrees. BROOKINGS, August 2018
- Austin is the 8th Safest City in America among cities with 300,000 or greater population. SAFEWISE, August 2018
- Austin is the 3rd Best City to Live In according to ranking of the 63 largest U.S. cities based on affordability, economy, education, health, quality of life & safety. WALLETHUB, July 2018
- Austin is No. 3 on Best Cities for Renters ranking. SMARTASSET, July 2018
- Texas is America's Top State for Business. CNBC, July 2018
- Among the 150 largest U.S. metros, Austin ranks as the 8th Most Educated City in America. WALLETHUB, July 2018

Jobs & Employment

- Austin is ranked 4th of the Best Cities for STEM Professionals.WALLETHUB, January 2019
- Texas is the Top-Ranked State for Firm Relocations. FEDERAL RESERVE BANK OF DALLAS, January 2019
- Austin continues to attract the most workers—for every 10,000 LinkedIn members in Austin, 212 arrived in the last 12 months. LINKEDIN, November 2018
- Austin is one of the Top 10 fastest growing job markets in ranking of all 381 U.S. metropolitan areas for percent change over the last 5 years. HOWMUCH.NET, October 2018
- Austin is the Biggest Boomtown in America in ranking of the U.S. metros seeing the biggest influx of people, work opportunities and business growth. MAGNIFYMONEY, August 2018
- Austin is No. 1 in Linkedin's ranking of U.S. Cities Attracting the Most Workers. LINKEDIN, August 2018
- Austin is No. 3 Best Performing Economy in ranking of the top 40 U.S. metros. BUSINESS INSIDER, July 2018
- Austin is No. 2 in Forbes' annual ranking of America's Best Cities for Jobs. FORBES, May 2018

Technology

• Austin ranks among the top Digital Economies of the Future, placing in the top 10 for Digital Infrastructure & Environment (No. 2) & Business Friendliness (No. 9). FDI INTELLIGENCE, October 2018

• Austin is featured on Cushman & Wakefield's "Tech Cities 2.0" list as one of ten cities where technology is critical to the economy. CUSHMAN & WAKEFIELD, September 2018

- Austin is the Best City to be a Game Developer. VALUEGAMERS, September 2018
- Austin is the No. 6 Tech Talent Market based on its depth, vitality and attractiveness to tech employers and tech talent. CBRE, July 2018

• Austin ranks No. 3 for Economic Growth Potential and is the No. 2 Tech Hub based concentration of tech jobs in Business Facilities' 2018 Metro Rankings Report. BUSINESS FACILITIES, July 2018

• Austin is one of North America's Most Competitive Cities for electronics (#2), IT and communications (#5), and life sciences (#5) investments. SITE SELECTION, May 2018



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Downtown Development

Shaping the Center of the City

Growth and Opportunity

In 2018, Austin was ranked the fastest growing large city in America, and you do not need to look further than downtown to see it for yourself. In the last year, downtown Austin has experienced a significant amount of development in all categories at a larger scale than ever before. Since the Downtown Alliance completed its future development capacity analysis in 2016, downtown has developed almost 11 million square feet. With current zoning and pace of development, downtown has hit just over half of its development capacity. Demand remains strong, although office, residential and hotel markets are limited by supply. As Austin looks to revise its land development code in the coming years, adding supply in downtown is a critical solution to meeting Austin's housing demand, more pedestrian activity and overall economic output.

KEY TAKEAWAYS

- ► At 70 million square feet developed, downtown has hit just over half its development capacity according to current land development codes.
- ► With such a strong market demand for development in the urban core, adding supply will produce a number of benefits including increased activity and economic output.

2018 COMPLETED PROJECTS

5th + West Residences	Residential
Fairmont Hotel	Hotel
Hyatt House	Hotel
Miller Blueprint Building (The Goodnight)	Restaurant
Third + Shoal	Office
Travis County Ronnie Earle Building	Office
UT Robert B. Rowling Hall	Education

PROJECTS UNDER CONSTRUCTION

HOTEL	OFFICE	RESIDENTIAL	RETAIL
5th & Brazos Hotel	300 Colorado	70 Rainey Street	Plaza Saltillo
Austin Proper Hotel & Residences	SXSW Center	Alexan Capitol	
Canopy by Hilton	Block 71	Gables Republic Square	PARK
East Austin Hotel	Block 185	Plaza Saltillo Apartments	Waterloo Park
Marriot Hotel at Cesar Chavez	200 E 18th	The Independent	
The Otis Hotel and AC Hotel	Offices at Saltillo East		INFRASTRUCTURE
	State Office Building #1		Downtown Transit Station
	405 Colorado		
	RiverSouth		

Downtown Development

DOWNTOWN DEVELOPMENT BY THE NUMBERS

PROJECTS UNDER CONSTRUCTION









MSF







PROJECTS PLANNED





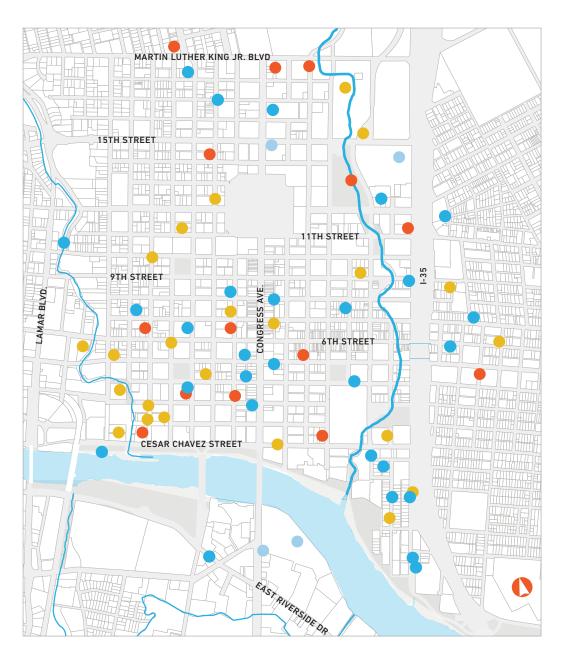












DOWNTOWN AUSTIN'S EMERGING PROJECTS



Downtown's value and impact across the city will continue to rise as the downtown development boom continues at a brisk pace. Above is a snapshot of downtown's current development projects as of March 1, 2019.

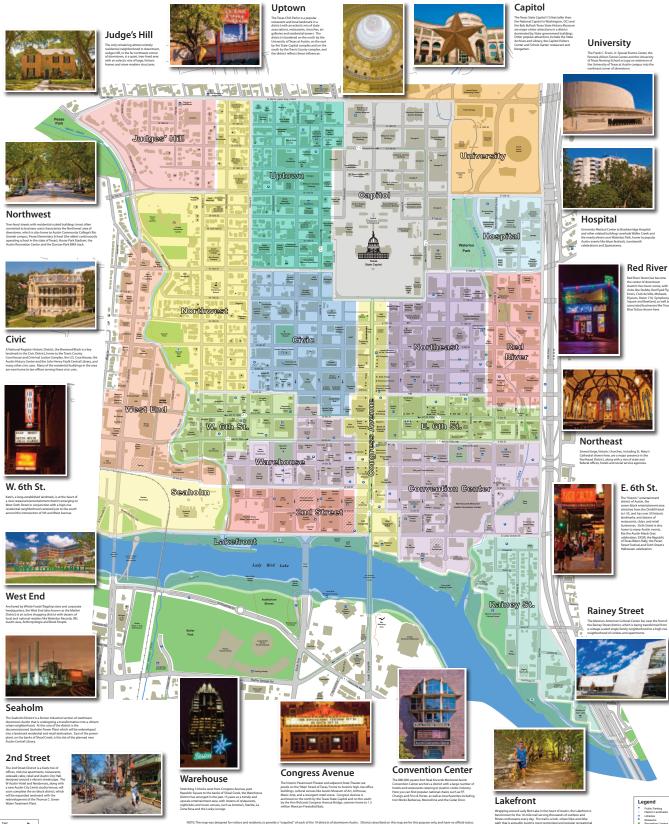




48 SF Redevelopment OPPORTUNITY DEVELOPMENT POTENTIAL

The Districts of Downtown Austin

A Photographic Tour



Housing and Residents

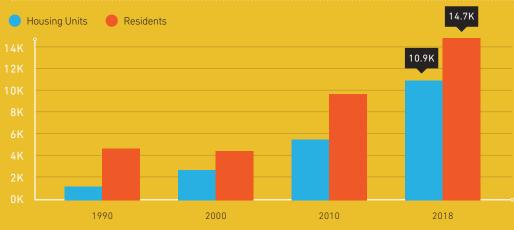
Home is Where the Heart Is

Downtown Living

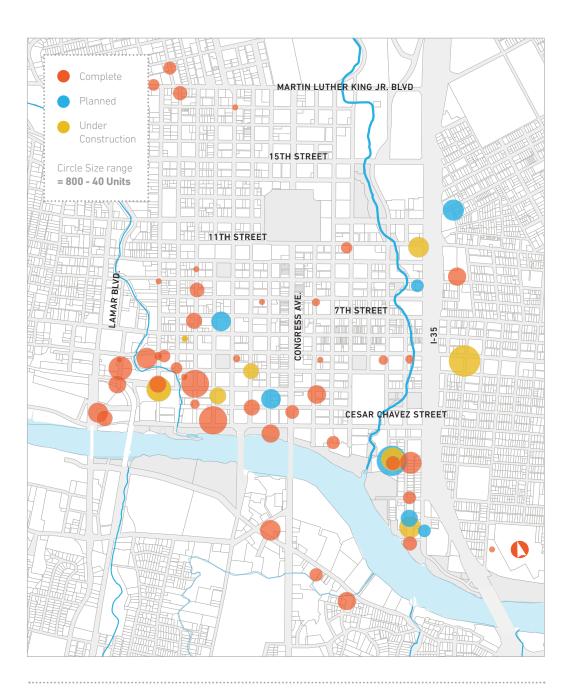
Downtown has become an increasingly attractive place to live with its access to outdoor recreation, live music and unique dining experiences, as well as close proximity to top Austin employers. As the Austin area population grows, downtown alone has added more than 2,800 residents in the last three years, primarily in the desirable Seaholm and Rainey districts, and is expected to continue to grow in the future. Downtown has added 2,000 housing units since 2016, bringing our total to 10,882 units and enabling our downtown population to top 14,600 residents. The strong demand to live downtown coupled with a historically limited supply of options have pushed downtown rental rates north of \$2.50 SF, approximately double the rate for Austin as a whole.

While Austin's rapidly growing population and strong economic conditions have made for a strong housing development market, it hasn't been enough to address issues of housing affordability in downtown. Even as new supply is rapidly added, demand in the region has made downtown living unaffordable for many in our community. Imagine Austin projected that 30,000 people will live in downtown by 2030.









RESIDENTIAL DEVELOPMENT



Development

DOWNTOWN

3,017 UNITS UNDER CONSTRUCTION

3,370





The Independent

> DOWNTOWN'S TALLEST SKYSCRAPER IS



ALL 72 ONE-BEDROOM UNITS WERE SOLD BEFORE COMPLETION

Austin Ranked Number One Place to Live for Third Year in a Row (US News & World Report)

KEY TAKEAWAYS

- Population and housing supply have grown substantially since 1990, creating new vibrant neighborhoods along the lakefront.
- Even with steady growth, the downtown residential population makes up only 1% of Austin's total population. As people continue to move to Austin, downtown can continue to expect to be one of the fastest growing neighborhoods.



Residential Market

Downtown households are roughly made up of single, young professionals earning a median household income of \$110,000 annually which is 54% higher than Austin's median values. Over 25% of downtown

One Bedroom

AVG RENTAL RATE

\$2,300

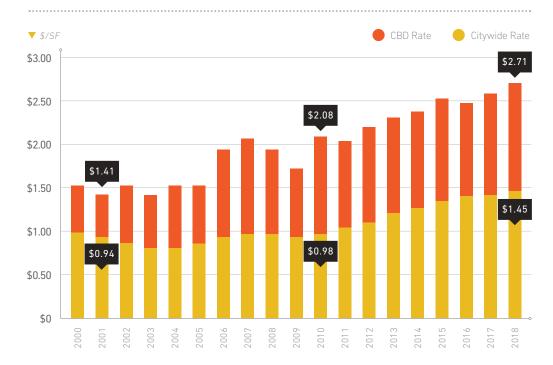
households have an annual income that exceeds \$200,000. Along with incomes, home values have grown by 500% since 2000.

Two Bedroom

AVG RENTAL RATE

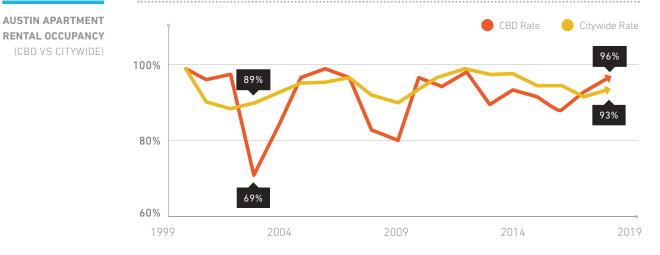
5

3,500



AUSTIN APARTMENT RENTAL RATE (CBD VS CITYWIDE)

> DOWNTOWN APARTMENT RENTAL STATS



Hotel, Culture and Entertainment

Bright Lights, Big City

Downtown Tourism

Austin has become a tourist mecca for travelers seeking good food, unique experiences and legendary live music. Downtown has quickly become the home base for our welcomed guests. The highest concentration of Austin's hotels are located downtown, with 4,343 hotel rooms added since 2010. Occupancy remains very high even as new supply is added, resulting in a market for new hotel development that is stronger than ever. Accordingly, we have seen a significant employment increase in this category, with 4,946 jobs added in accommodation and food service since 2010.

Unfortunately, the same cannot be said for the creative arts in downtown. Despite the significant growth downtown has seen, it was not enough to rebuild the arts, entertainment and recreation jobs that were lost downtown during the Great Recession. Looking forward, there is even more opportunity on the horizon as projects like the Waller Creek chain of parks, a new arena for the University of Texas and a reimagined Convention Center district move from vision to reality.





Austin Tourism





2018 EVENT ATTENDANCE

SXSW 432,500	
Trail of Lights 400,000	
Pride Week 400,000	
Pecan Street Festival 100,000	
Convention Center Attendees 341,000	



ARE LOCATED **DOWNTOWN**

BUT ACCOUNT FOR ALMOST

Hotel Tax Revenue

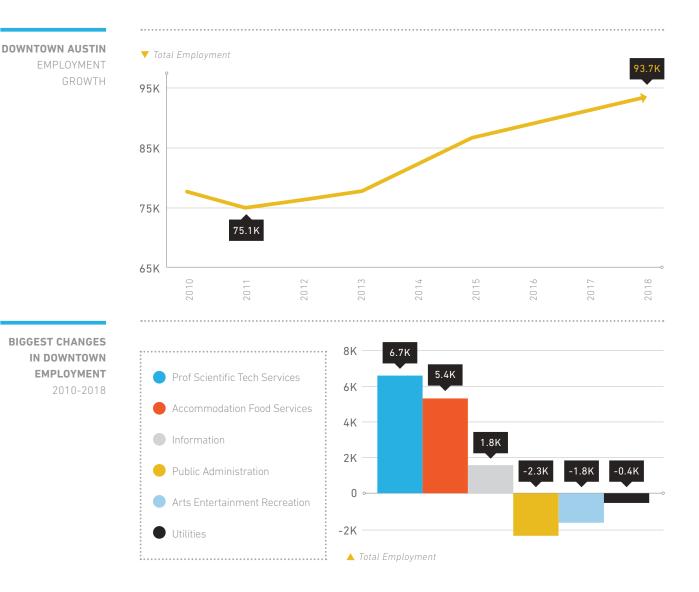


Employment and Talent

Attracting the Best and Brightest

Thriving Employment Center

Downtown Austin holds the largest and most diverse concentration of employment opportunities in Central Texas with 93,000 jobs densely packed in. The diverse array of employment opportunities located downtown are an essential component to our city's economic resilience as growth in one sector can lessen the impact of losses in another sector. Since the recession, downtown has added 17,402 jobs with nearly a third of those falling in the professional, scientific and technical services sectors. During this same time period, downtown lost 2,315 jobs in public administration as municipalities, nonprofits and universities were heavily affected by the recession.



Restaurants and Retail

Uniquely Austin





Rent \$25-\$40 PER SF

DOWNTOWN BAR AND RESTAURANT EMPLOYMENT BOOM

Downtown Eats and Treats

As downtown Austin has grown into distinct corridors, it is the retail and restaurant offerings that give each area of downtown its unique personality. New developments downtown are consistently adding more high-quality space to satisfy the increased demand from our rapid office, hotel and residential growth. This growth is most evident in downtown's rapid increase in retail sales, which have doubled since 2010, and a substantial increase in restaurant/bar employment. While downtown Austin can boast a substantial daytime population, this impressive growth can only be explained by Austin's position as a tourist's paradise.





Explore the Murals of East Central Austin

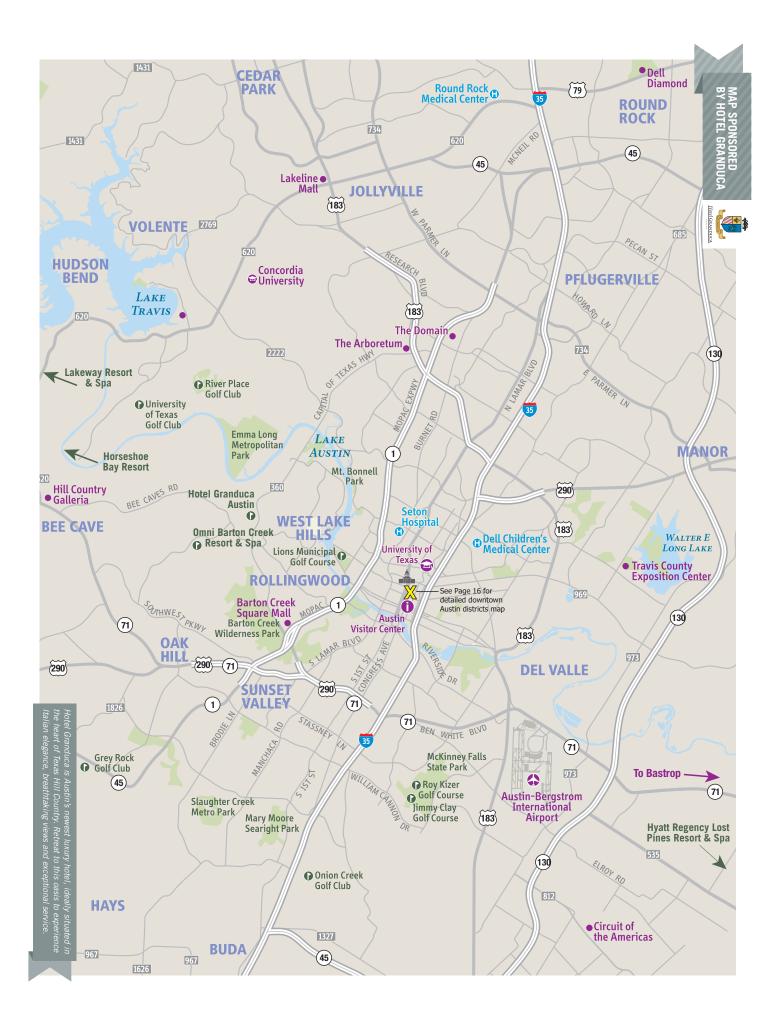
Turn-by-Turn Directions From 12th and Chicon Street

- 1. Start at the *Black Luminaries* mural on the NE corner of 12th and Chicon.
- 2. Head west on 12th St and look for the *Check the Box* mural as you pass Leona St.
- 3. ← onto Navasota St → onto E 11th St ← at Waller St. *Rhapsody* mosaic will be at the SW corner.
- 4. Head south on Waller St and look ahead to your left to see *Til Death Do Us Part*.
- onto E 6th St. Look both ways before safely crossing 7th st.
- 6. Take the rightmost lane to cross under I-35 on 6th St. Dismount your bike to view the *Howdy Austin* murals along I-35 southbound frontage road.
- Continue west on 6th St and make a onto Red River St.
- After you pass 5th St, begin making a
 on the two-way cycletrack on 4th St.
- 9. Continue on the Lance Armstrong Bikeway, check for traffic at each intersection before crossing.
- Look
 → at Walls Bring Us Together. Make your first → onto Brushy St.
- 11. Look roview a wall of changing murals.
- Make a ◀ on 2nd St, ➡ onto Comal St, ➡ onto Willow St.
- fonto Chalmers Ave. Pull into the parking lot of Flat Track Coffee to view the Loteria mural.
- Head back to Willow St and continue East then make a onto Pedernales cycletrack.
- Look both ways before turning onto Rosewood Ave
- Make your second root onto Chicon to view the You're My Everything Mural, then head
 root onto Chicon St to head back to the start of the ride!



SmartTripsAustin.org

This Austin Biking Adventure was originally developed for the Smart Trips Austin program, which served residents of the 78702 and 78722 neighborhoods in 2018.



Austin Rankings

Noteworthy Mentions



NO. 1: AUSTIN, BEST PLACE TO START A BUSINESS Inc.



NO. 5: AUSTIN, TOP 10 HOUSING MARKETS TO WATCH IN 2019 *Trulia*



NO. 6: AUSTIN, INVESTMENT PROSPECTS IN COMMERCIAL REAL ESTATE *PWC and ULI*



NO. 4: AUSTIN, BEST CITY FOR CONFERENCES IN 2018 *SmartAsset*



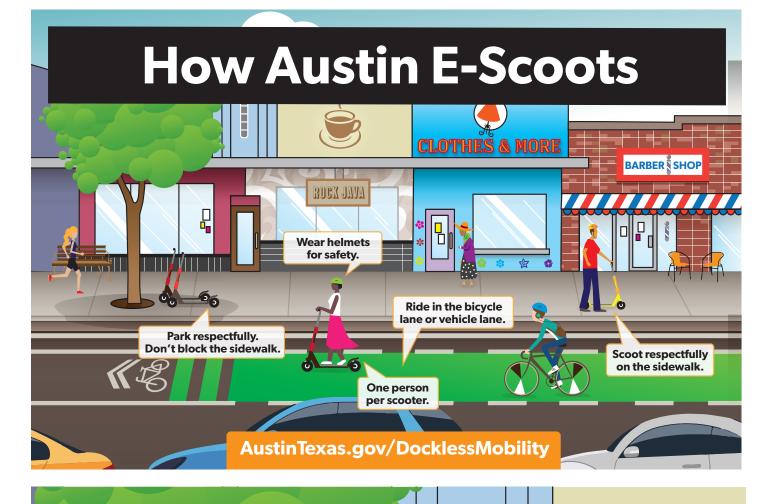
NO. 14: AUSTIN, MOST FUN CITY IN THE NATION *Wallet Hub*

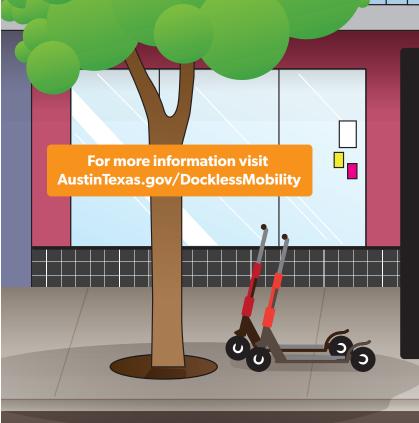


NO. 1: AUSTIN, BEST CITIES FOR LIVE MUSIC *Thrillist*



NO. 1: AUSTIN TOPS LIST OF U.S. BOOMTOWNS Magnify Money, a consumer finance website, released a new study this week that found Texas dominated the list of U.S. "boomtowns" and Austin scored the top spot. Magnify Monday





Electric Scooters. Be informed. Be Safe.

Before you hop on, know the rules of the road:

- 1. One person per scooter.
- 2. Yield to people walking, bicycling and people with disabilities.
- 3. Wear a helmet for safety.
- 4. Don't ride on parkland.
- 5. Don't ride while under the influence of intoxicants.
- 6. Park scooters with care.

