

An aerial night photograph of Austin, Texas, showing the city skyline with illuminated skyscrapers and the Colorado River with a bridge. The sky is a deep blue with some clouds.

STATE *of* DOWNTOWN TOWN

AUSTIN
2019

**DOWN
AUSTINTOWN
ALLIANCE**



**DOWN
AUSTINTOWN
ALLIANCE**

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*State of Downtown Austin
Economic Development Report 2019*

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DOWNTOWN AUSTIN
ALLIANCE MISSION

*To create,
preserve and
enhance the
value and
vitality of
downtown
Austin.*



State of Downtown Austin

Growing. Thriving. Emerging.

2018 DOWNTOWN
BY THE NUMBERS

\$13B
TAXABLE
Property
Value

14.9M
SF MULTI-TENANT OFFICE SPACE

14,671
DOWNTOWN RESIDENTS

93,665
DOWNTOWN EMPLOYEES

10,615
Hotel
ROOMS

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

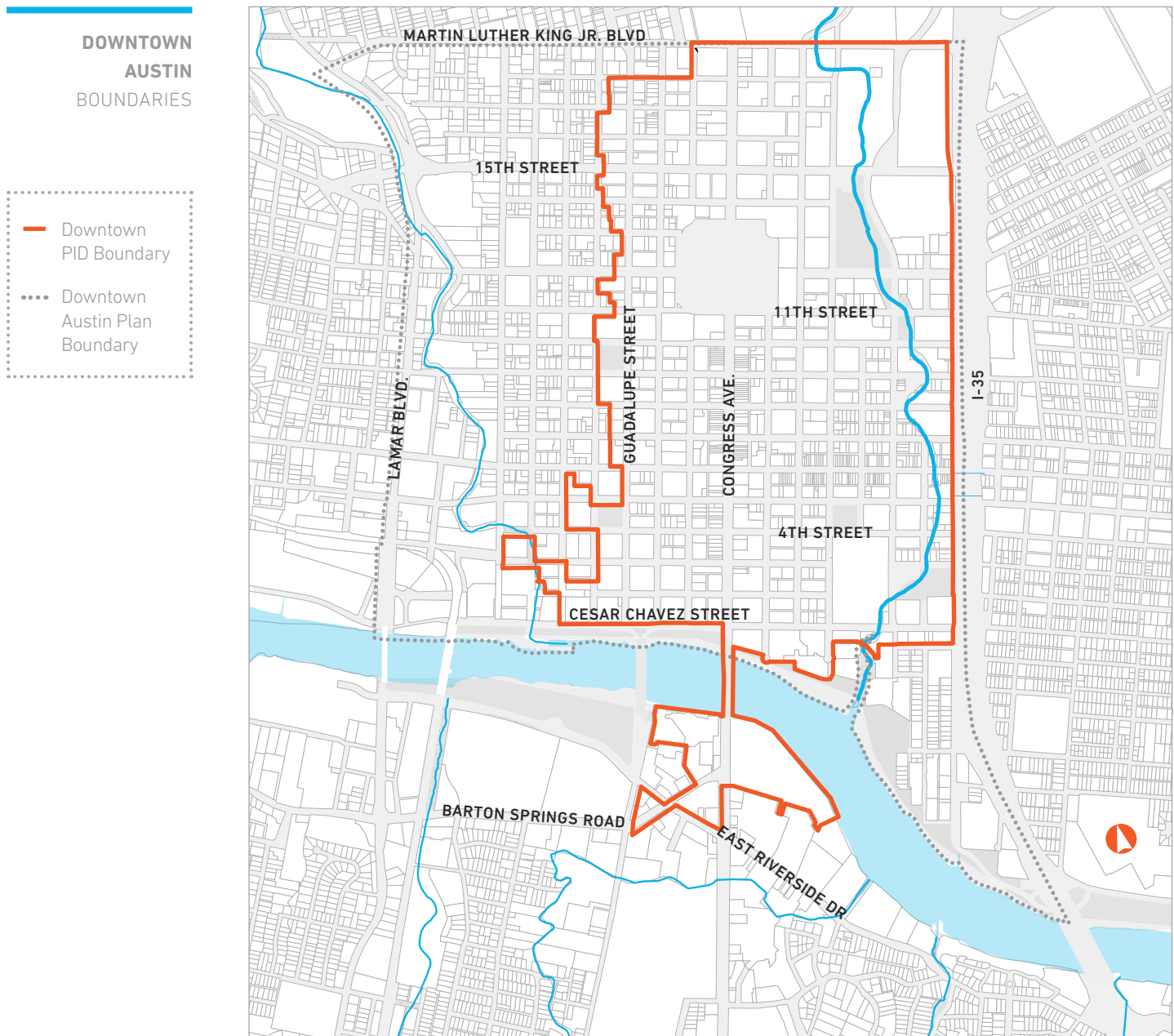
that serve as a window to first wave development trends. As the trusted stewards of this special place, we will continue to provide expertise, vision and leadership that help downtown Austin grow in a responsible, accessible and sustainable way for the benefit of the entire region.

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

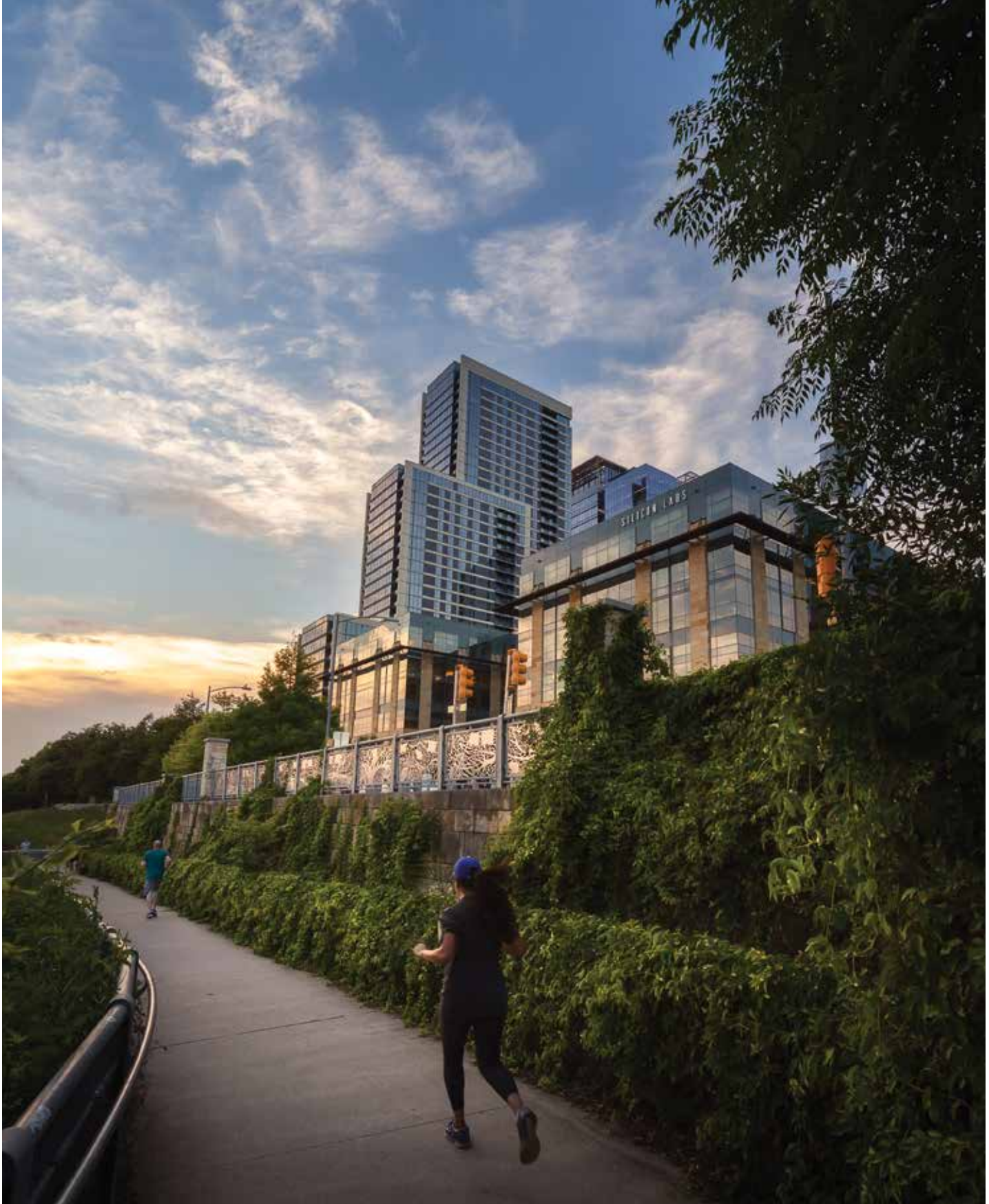


About the Downtown PID

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, com-

mercial 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.



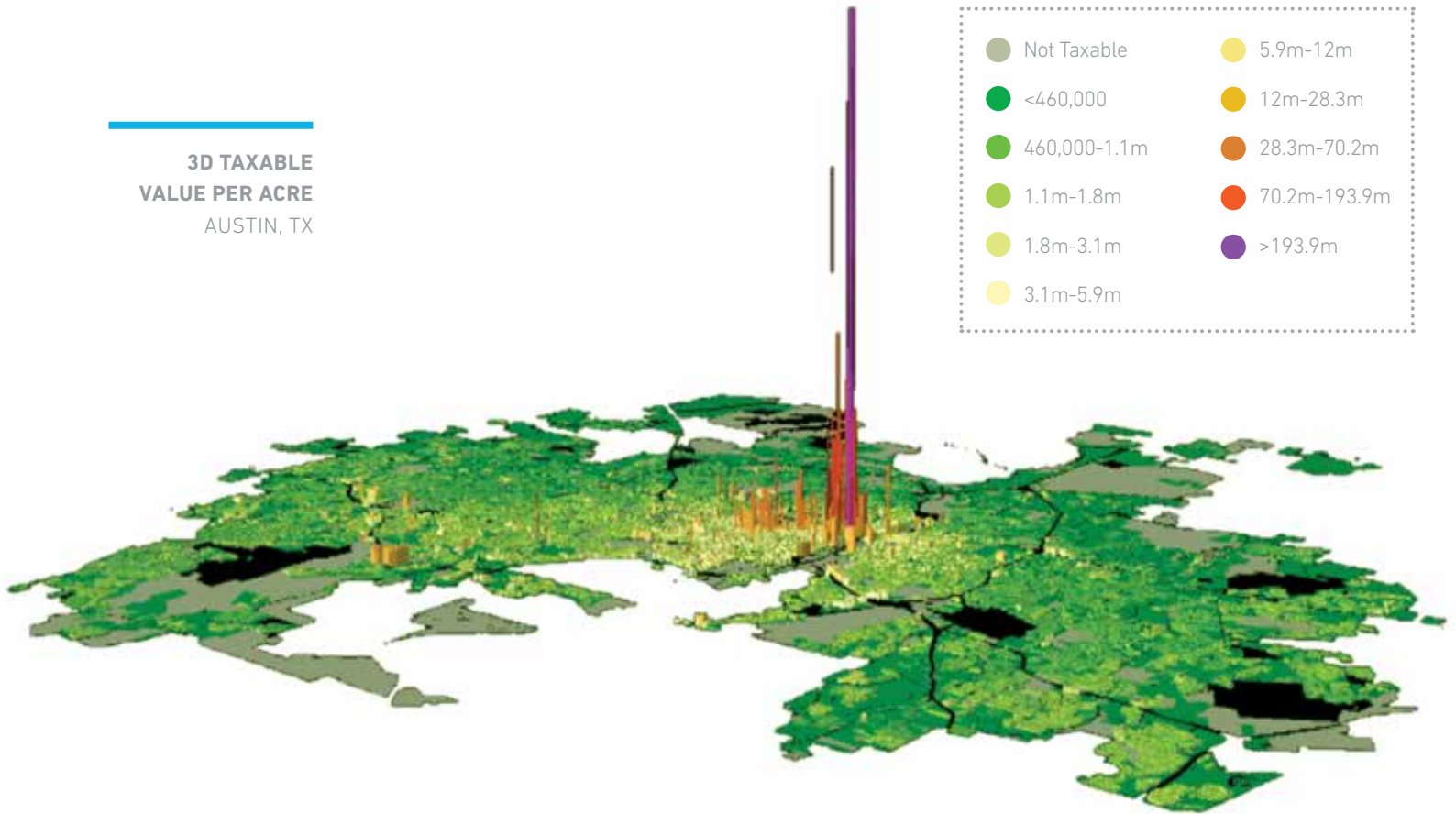
i ANALYSIS BOUNDARIES

For this report, unless otherwise noted, we consider downtown to be generally defined as the area bordered by Martin Luther King Jr. Boulevard on the north, Lady Bird Lake on the south, I-35 on the east and Lamar Boulevard on the west. This area is roughly 1,100 acres and represents 0.5% of the City of Austin's total land area.

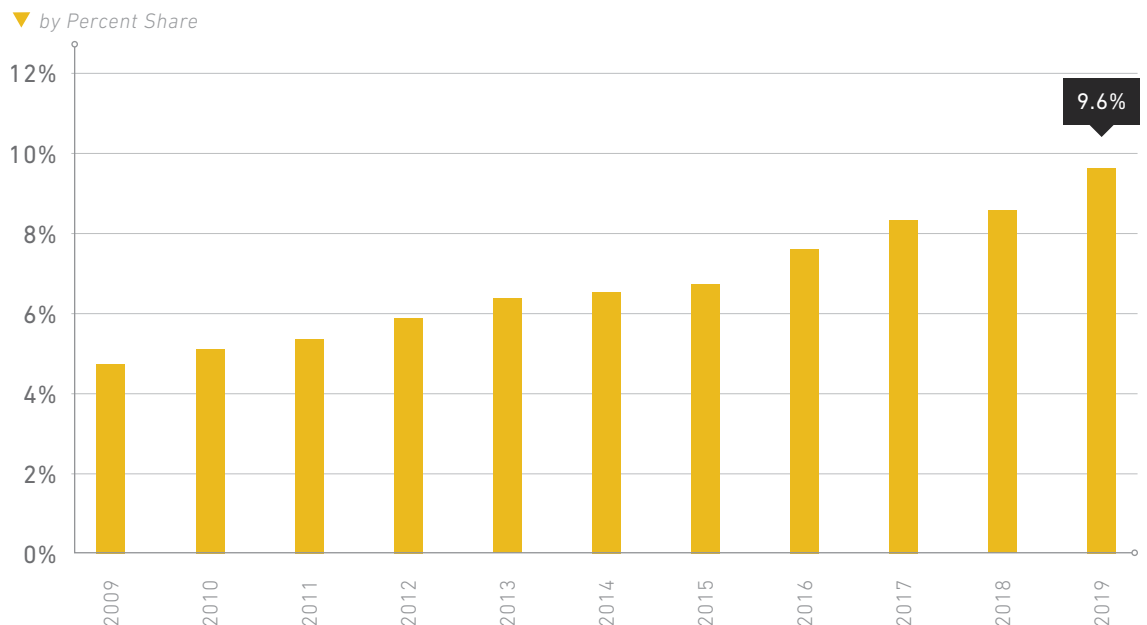
The Value of Downtown Austin

The Economic Engine of Our City

3D TAXABLE VALUE PER ACRE
AUSTIN, TX



DOWNTOWN'S SHARE OF AUSTIN'S ASSESSED VALUE



SOURCE: TRAVIS COUNTY APPRAISAL DISTRICT, STATE OF TEXAS COMPTROLLER, URBAN3, MAP BASED ON 2014 DATA

Making an Impact

The Downtown Austin Alliance has long known that downtown is the economic engine of Austin, contributing more than \$540 million in tax revenue in 2018. This tax revenue pays for education, parks, emergency services and more throughout the entire city, not just downtown. Despite its small geographic area (0.5% of Austin), tax revenue generated downtown represents a major asset to the city, accounting for 9% of all property tax, 47% of all hotel tax and 10% of all sales tax in the city limits. Since 2015, the amount

of hotel tax and sales tax generated has increased by 18%.

Downtown Austin's outsized impact is even more impressive when considered in a greater context. With an average assessed value of \$16 million per acre, downtown is 20 times more valuable than the citywide average. According to a 2018 International Downtown Association Report examining 24 peer downtowns, downtown Austin's assessed value per acre is also high relative to other downtowns, which average five times more valuable than their respective cities.

DOWNTOWNS MAKE UP A SMALL SHARE OF THEIR CITY'S LAND AREA BUT HAVE SUBSTANTIAL ECONOMIC IMPORTANCE.

Downtown is **0.5%** of the city's land area but accounts for **10%** of Austin's total assessed value.

With **\$13B** in Taxable Value, downtown generates **20 times** more tax revenue than the city average on a per acre basis.

The economic tax impact of a building such as Frost Bank Tower is equivalent to the tax output of **200** single family homes or **50** Barton Creek Malls.

One-third of downtown's land is tax exempt, yet downtown contributed more than **\$540M** in combined tax revenue in 2018.

Downtown's share of Austin's property value has **doubled** in the last **10 years**, reinforcing its economic importance to the region.

DOWNTOWN
EQUIVALENTS

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.

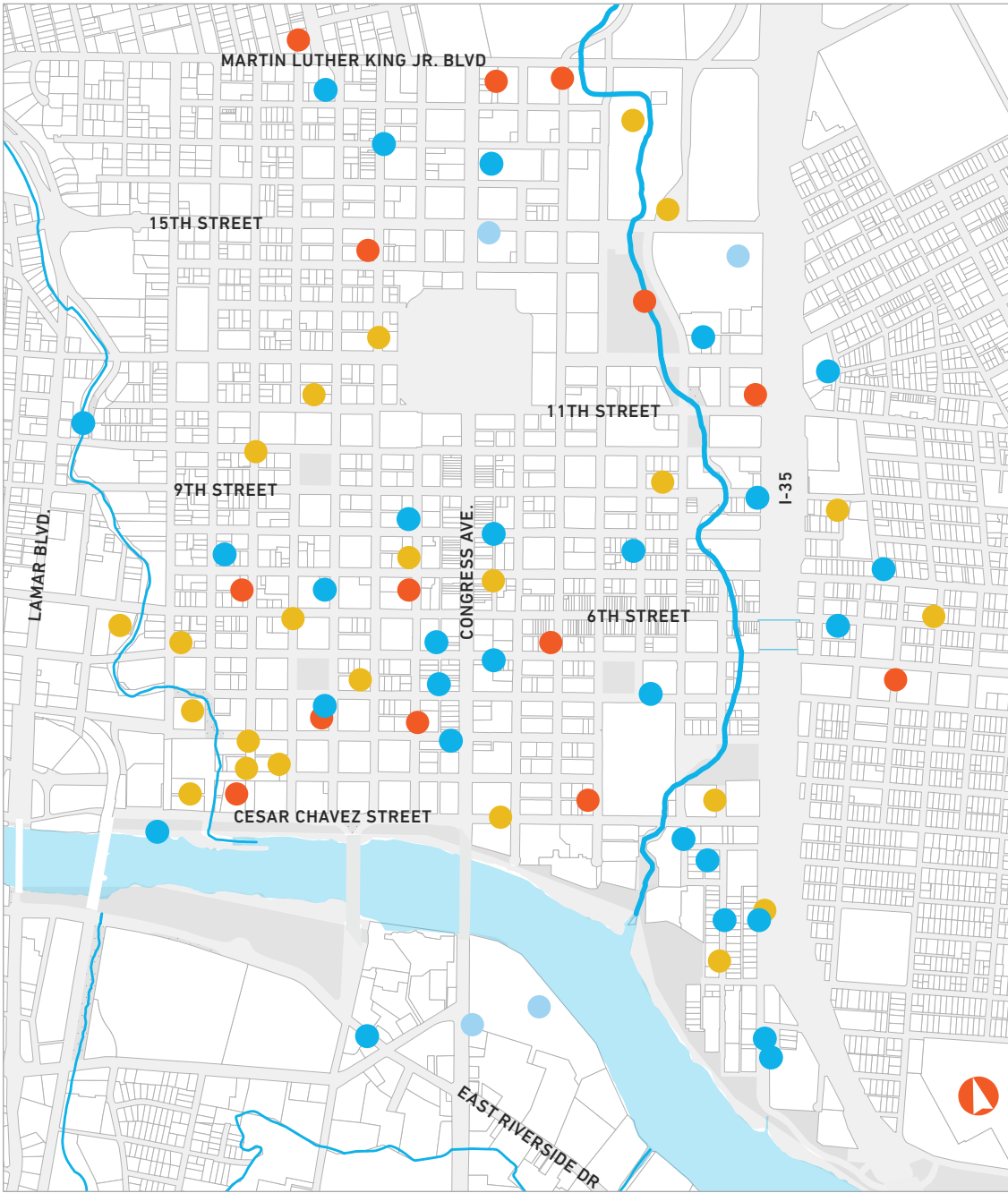
2018 COMPLETED PROJECTS

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

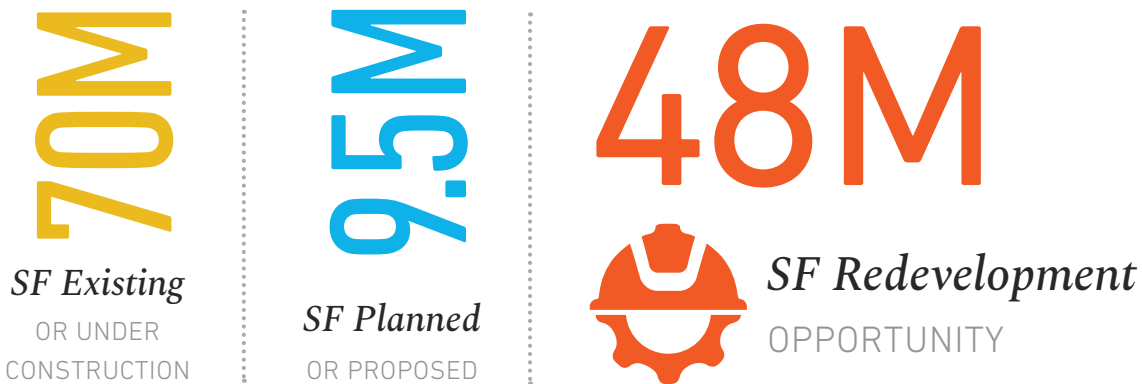
HOTEL	OFFICE	RESIDENTIAL	RETAIL
5th & Brazos Hotel	300 Colorado	70 Rainey Street	Plaza Saltillo
Austin Proper Hotel & Residences	SXSW Center	Alexan Capitol	
Canopy by Hilton	Block 71	Gables Republic Square	PARK
East Austin Hotel	Block 185	Plaza Saltillo Apartments	Waterloo Park
Marriot Hotel at Cesar 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
AUSTIN'S EMERGING
PROJECTS**



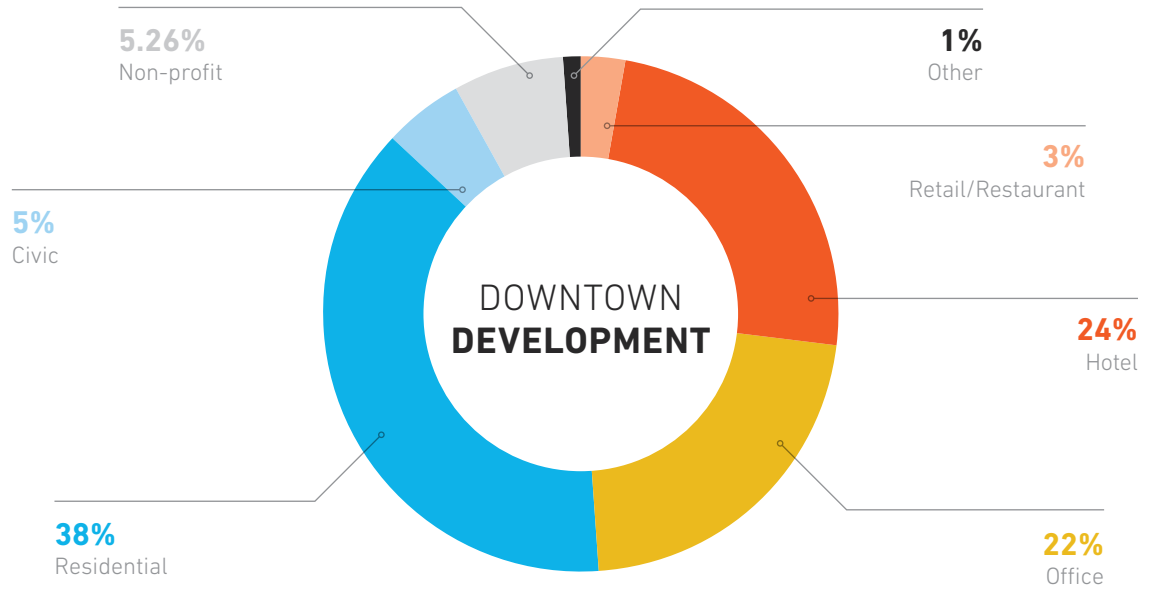
Downtown's value and impact across the city will continue to rise as the downtown development boom continues at a brisk pace. Above is a snapshot of downtown's current development projects as of March 1, 2019.

**DEVELOPMENT
POTENTIAL**



SOURCE: DOWNTOWN AUSTIN ALLIANCE EMERGING PROJECTS DATABASE

DOWNTOWN DEVELOPMENT
SINCE 1999
(by SF)



KEY TAKEAWAYS

- ▶ 35 Million square feet have been developed in the last 20 years.
- ▶ The downtown skyline is expanding in all directions, with residential development accounting for the most development in the last 20 years.



By the Numbers

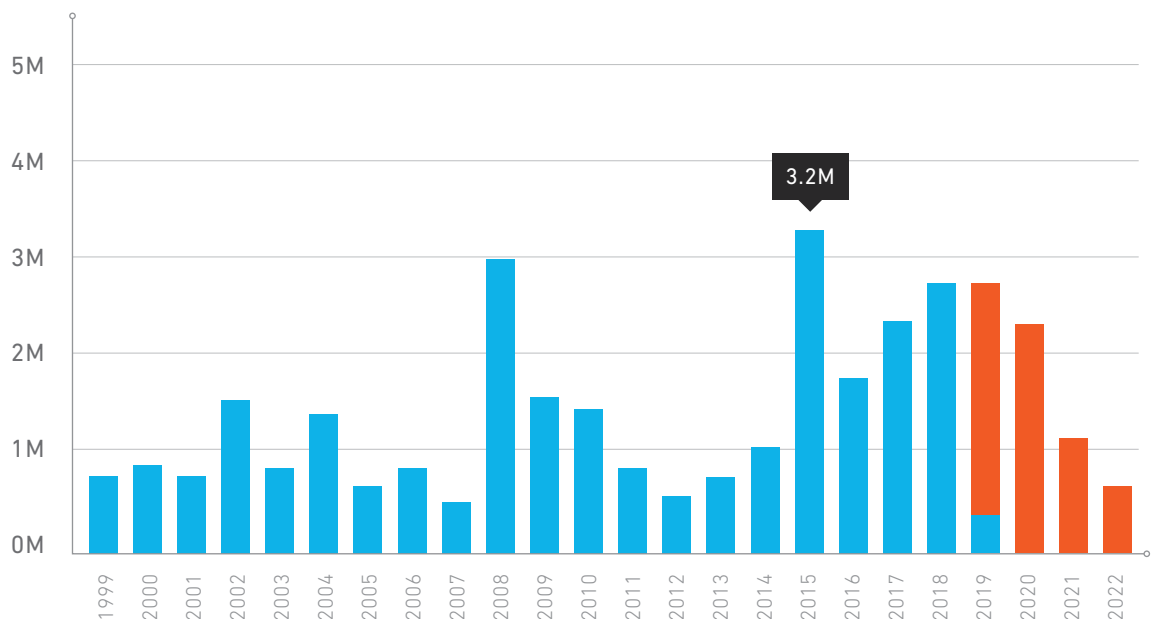
Residential Development

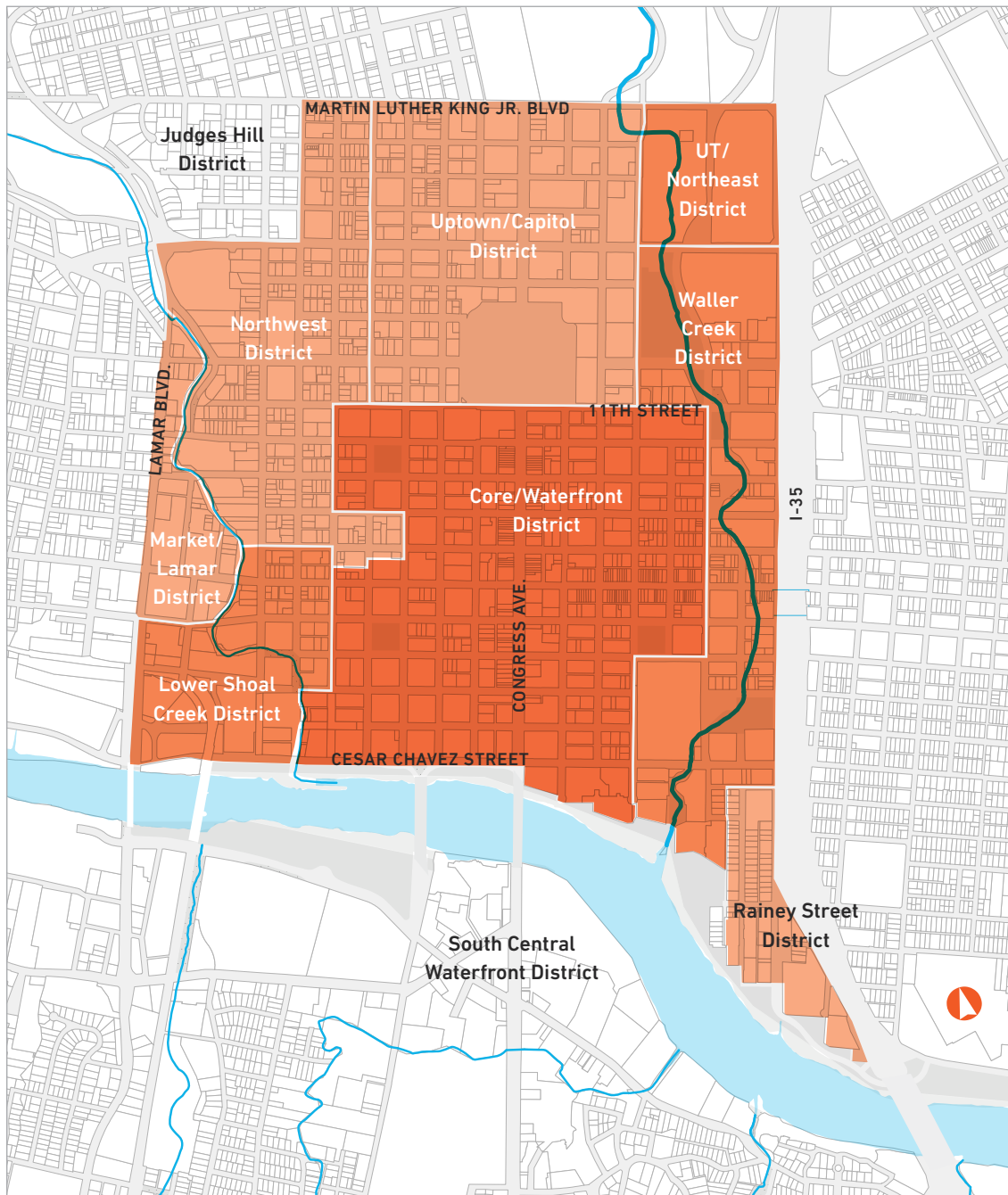
ACCOUNTED FOR

ALMOST 40%

OF NEW SF IN THE LAST TWENTY YEARS

● Completed ● Under Construction
▼ by sq ft





PROJECTS RECENTLY COMPLETED AND UNDER CONSTRUCTION BY DISTRICT

- 5MSF + Delivered
- 500k-5MSF Delivered
- Up to 500KSF Delivered

DISTRICT	TOTAL POTENTIAL DEVELOPMENT SF (as of 2016 study)	TOTAL COMPLETE OR UNDER CONSTRUCTION (2017-2018)
Core/Waterfront	23,538,934	5,182,957
Waller Creek	16,686,228	1,567,500
Uptown/Capitol	9,885,209	749,865
South Central Waterfront	8,953,600	
Rainey Street	3,217,414	85,715
Lower Shoal Creek	2,209,726	1,596,592
Northwest	2,000,058	178,735
Market/Lamar	1,056,884	218,180
UT/Northeast	780,209	921,000
Judges Hill	383,968	
TOTAL	68,712,230	10,800,544

Downtown Development

DOWNTOWN
DEVELOPMENT
BY THE NUMBERS

PROJECTS UNDER CONSTRUCTION

 **26** *Projects* & **7.0** *MSF*
UNDER CONSTRUCTION

 **3,017**
RESIDENTIAL UNITS

 **12,632**
SF RESTAURANT

 **2,040**
HOTEL ROOMS


 **148,832**
SF RETAIL

PROJECTS PLANNED

 **32** *Projects* & **9.5** *MSF*
PLANNED

 **3,370**
RESIDENTIAL UNITS

 **44,736**
SF RESTAURANT

 **930**
HOTEL ROOMS

 **166,181**
SF RETAIL

SOURCE: DOWNTOWN AUSTIN ALLIANCE'S EMERGING PROJECTS DATABASE AS OF MARCH 1, 2019.





Office Market

Where Your Employees Want to Be

Downtown in Demand

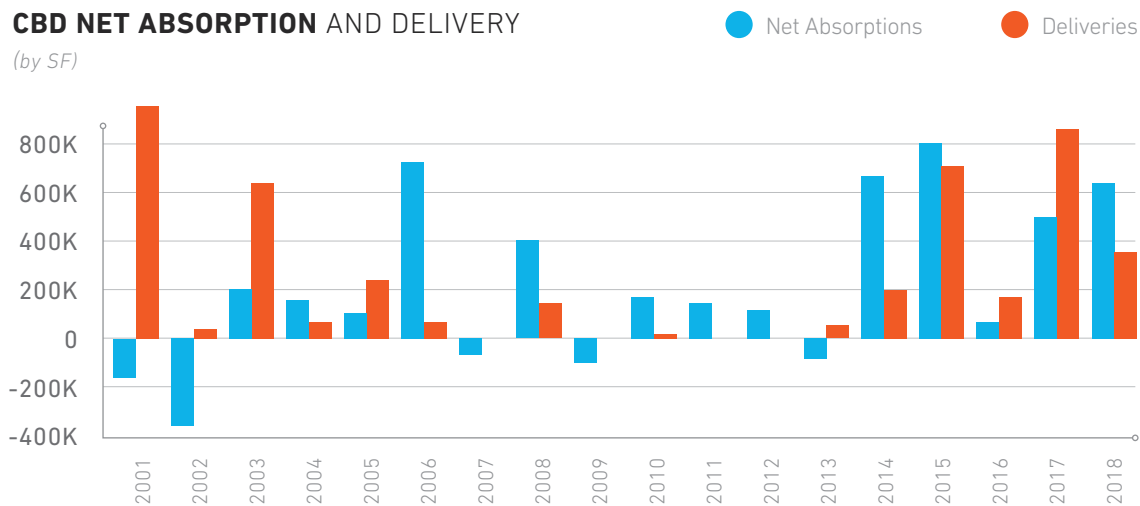
Austin continues to be at the top of the list of cities for job opportunities, business development and worker influx. The community's embrace of authentic cultural identity has helped it become a magnet for talent and technology and business services companies are increasing their lease space accordingly.

Vacancy in downtown is nearly as low as we have seen in the last decade and availability is tight. Rents have consistently grown but appear to have recently

plateaued. Downtown has the highest concentration of Class A office space of any submarket in Austin, and newly completed Class A office space is being pre-leased well before construction is completed. We anticipate these trends continuing as the high-growth, high-revenue tech industries expand in Austin and work to attract top talent that desires the amenity-rich environment in the urban core.

CBD NET ABSORPTION AND DELIVERY

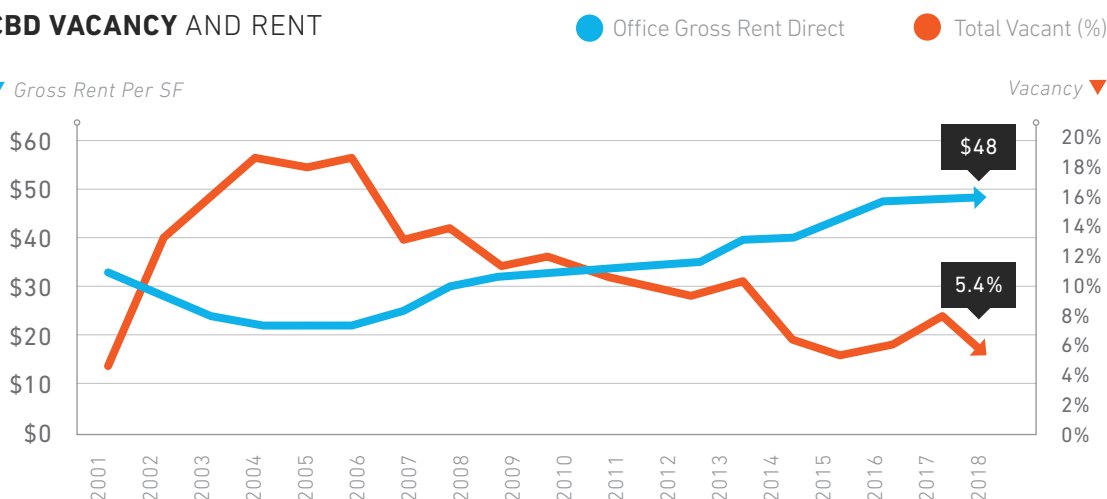
(by SF)



CBD VACANCY AND RENT

▼ Gross Rent Per SF

▼ Vacancy



SOURCE: COSTAR



By the Numbers

Net Absorption
IN 2018
637,617 SF

Net Deliveries
IN 2018
374,963 SF



Multi Tenant Office Inventory

IN DOWNTOWN

14.9M
SF

Scaling Up

The scale of office development in downtown has reached a new level with four buildings either under construction or in planning that will surpass Frost Bank Tower as the largest. In total, projects either

under construction or in planning will increase our current multi-tenant office inventory by 32%. This rapid increase in space will eventually translate to major gains in downtown employment.

OFFICE DEVELOPMENT

PROJECT	ADDRESS	STATUS	OFFICE SPACE IN SF
Block 185	601 W 2nd	Under Construction	793,883
Block 71	200 W 6th	Under Construction	669,130
RiverSouth	401 S 1st	Under Construction	350,611
Parsley Energy Building	300 Colorado	Under Construction	302,000
ERS Expansion	200 E 18th	Under Construction	207,857
405 Colorado	405 Colorado	Under Construction	206,946
SXSW Center	1400 Lavaca	Under Construction	143,988
The Republic	401 W 4th	Proposed & In Planning	1,400,000
6x Guadalupe	400 W 6th	Proposed & In Planning	587,780



SOURCE: U.S. BUREAU OF LABOR AND STATISTICS, JOBSEQ, DOWNTOWN AUSTIN ALLIANCE EMERGING PROJECTS DATABASE



By the Numbers



INTERNET JOB
SEARCH COMPANY

INDEED

PRE-LEASES

307K

SF AS THE ANCHOR
TENANT FOR THE

Block 71

DEVELOPMENT
CURRENTLY UNDER
CONSTRUCTION



“Indeed signs mega-lease for proposed Block 71 skyscraper, plans to hire 3,000 employees”

— AUSTIN BUSINESS JOURNAL, MAY 17, 2018

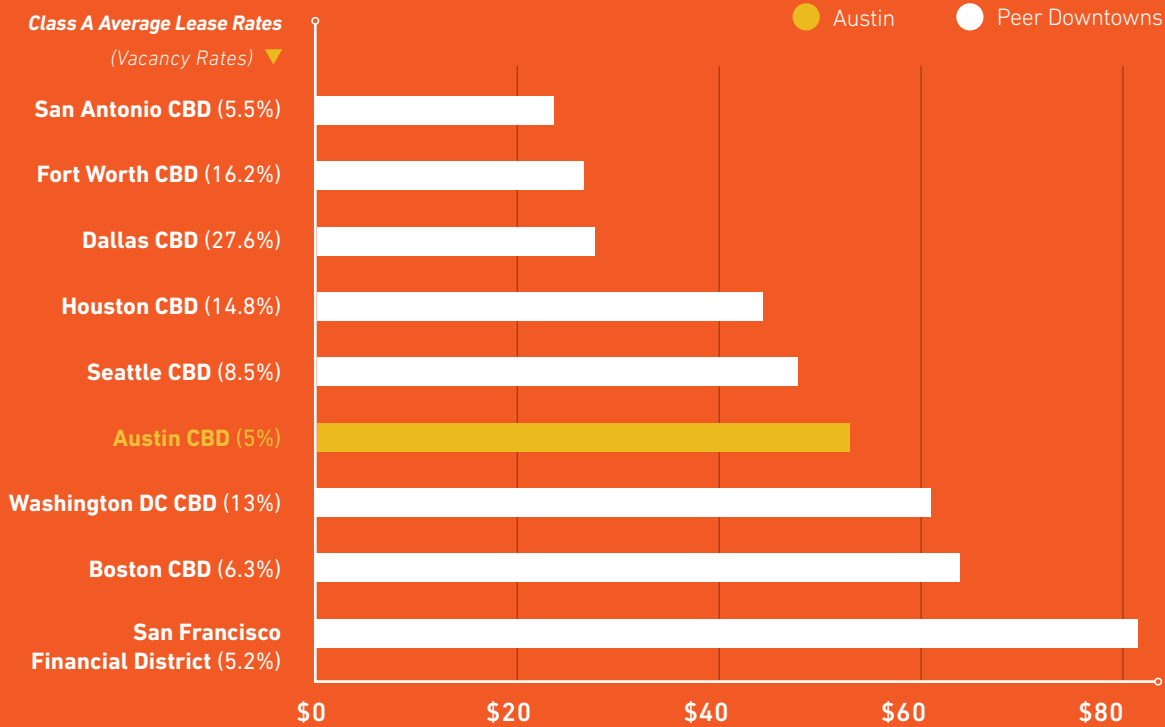
“Report: Google leases entire skyscraper that's about to start construction”

— AUSTIN BUSINESS JOURNAL, JANUARY 31, 2019

Competing Nationally

Austin has the strongest office market in Texas by any measure thanks to its ability to attract employment opportunities on a national scale. Locating or expanding in downtown Austin gives national employers access to Austin’s world class talent pool and unique urban amenities that other cities cannot offer at the same cost.

CBD OFFICE MARKET COMPARED



KEY TAKEAWAYS

- ▶ Demand for Class A office space in downtown is outpacing the rapid increase in supply, causing vacancy to fall to 5.4% and direct asking rents to rise to \$48.55 per SF.
- ▶ The scale of office development in downtown has reached a new level. Downtown Austin has two office buildings under construction and two planned that will surpass Frost Bank Tower as our largest office buildings.

Employment and Talent

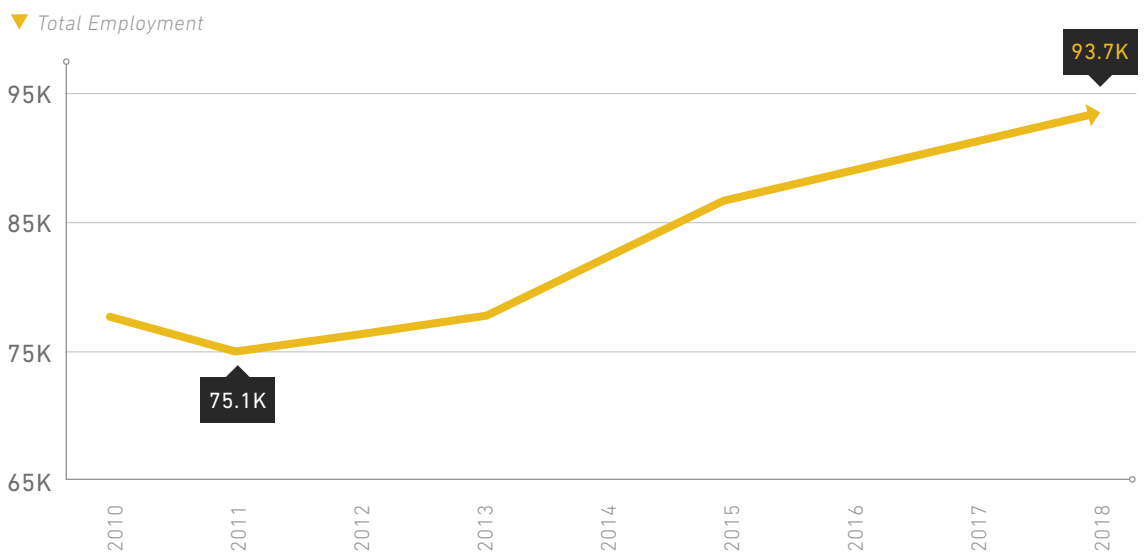
Attracting the Best and Brightest

Thriving Employment Center

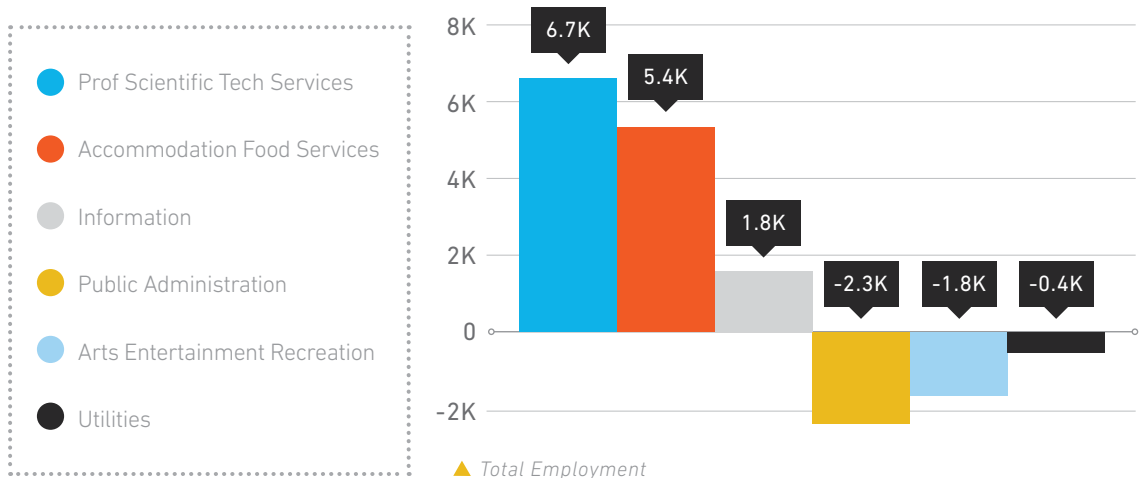
Downtown Austin holds the largest and most diverse concentration of employment opportunities in Central Texas with 93,000 jobs densely packed in. The diverse array of employment opportunities located downtown are an essential component to our city's economic resilience as growth in one sector can lessen 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.

DOWNTOWN AUSTIN EMPLOYMENT GROWTH



BIGGEST CHANGES IN DOWNTOWN EMPLOYMENT 2010-2018



SOURCE: U.S. BUREAU OF LABOR & STATISTICS, JOBSEQ





Talent

With an active lifestyle, energy and amazing culture, Austin has no problem recruiting talented individuals from across the country. Austin has more jobs available than our local population can fill and an unrivaled support system in the University of Texas, Capital Factory, start-ups and co-working spaces that

support our innovation community. We are currently seeing significantly low unemployment numbers, leading to rising wages and growth in high-paying jobs. Accordingly, this has led to many established tech companies opening or growing offices in downtown Austin to gain access to our growing talent pool.

In 2018, LinkedIn ranked Austin first in the U.S. for attracting the most workers, and the numbers in downtown reflect that trend.



KEY TAKEAWAYS

- ▶ Locating in downtown gives employers premier access to one of the nation's best talent pools.
- ▶ Austin attracts talented individuals from across the country due to its amazing quality of life, entrepreneurial environment and vast number of employment opportunities available at all levels.
- ▶ Austin's tech labor pool grew 20% from 2012 to 2017, pushing Austin to have the 21st largest tech job market in North America.

MARKET	TECH TALENT JOBS AS % OF TOTAL JOBS	RANK
Ottawa, ON	11.2%	1
SF Bay Area, CA	9.8%	2
Toronto, ON	8.9%	3
Seattle, WA	8.8%	4
Washington, D.C.	8.0%	5
Austin, TX	7.0%	6
Montreal, QC	6.8%	7
Raleigh-Durham, NC	6.6%	8
Boston, MA	6.2%	9
Denver, CO	6.2%	10

TECH TALENT
TOP 10
CONCENTRATION

AUSTIN #6 in Tech Talent

— CBRE SCORING TECH
TALENT, 2018

AUSTIN #2 in Startup Activity

— KAUFFMAN STARTUP
ACTIVITY INDEX
METRO RANKINGS, 2017

LOCATED DOWNTOWN



178
Tech
COMPANIES



21
Coworking Spaces
AND ACCELERATORS

Housing and Residents

Home is Where the Heart Is

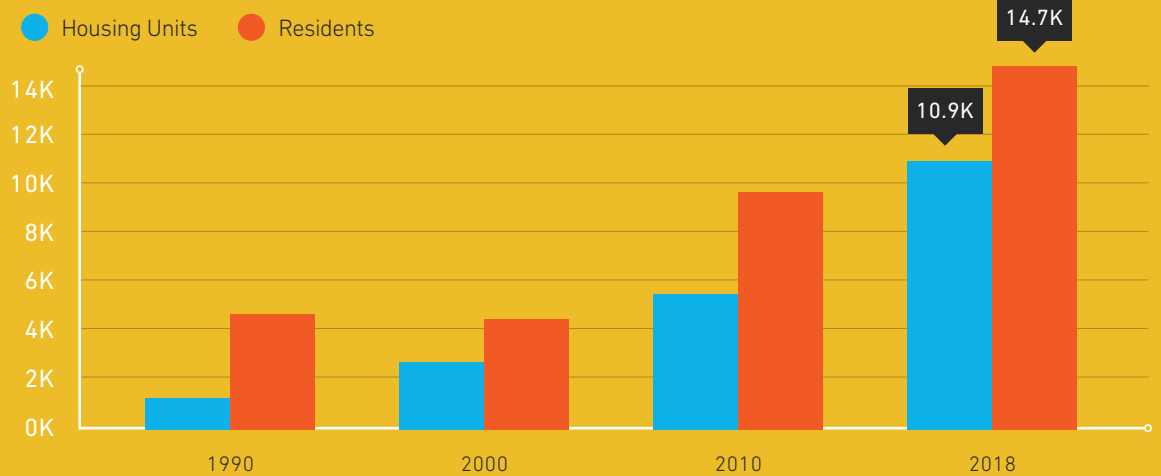
Downtown Living

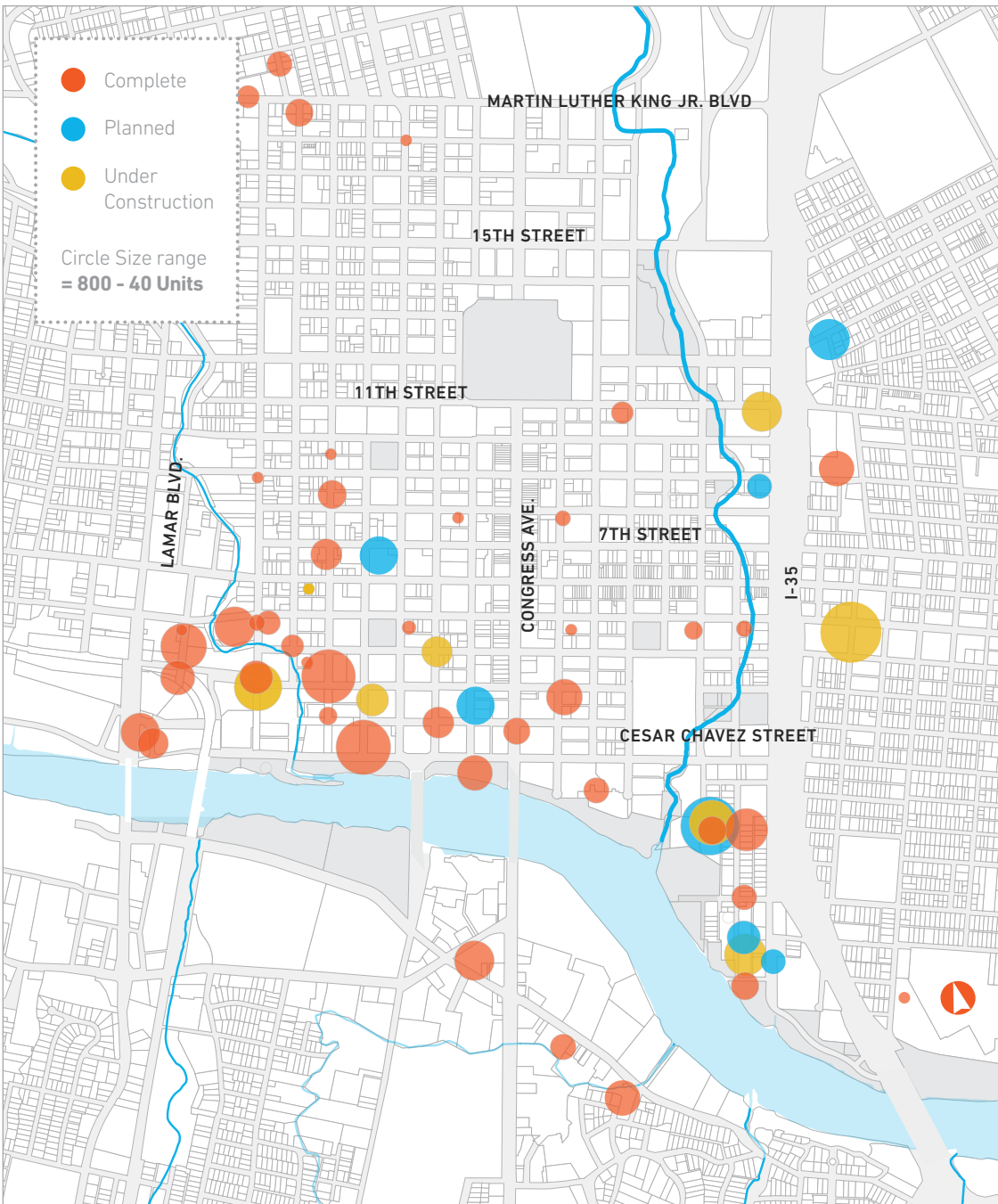
Downtown has become an increasingly attractive place to live with its access to outdoor recreation, live music and unique dining experiences, as well as close proximity to top Austin employers. As the Austin area population grows, downtown alone has added more than 2,800 residents in the last three years, 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.

DOWNTOWN POPULATION AND HOUSING ESTIMATES





RESIDENTIAL
DEVELOPMENT



Residential Development

DOWNTOWN

3,017

UNITS UNDER
CONSTRUCTION

3,370

UNITS PLANNED



By the Numbers



The Independent

DOWNTOWN'S
TALLEST
SKYSCRAPER IS

58
STORIES

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

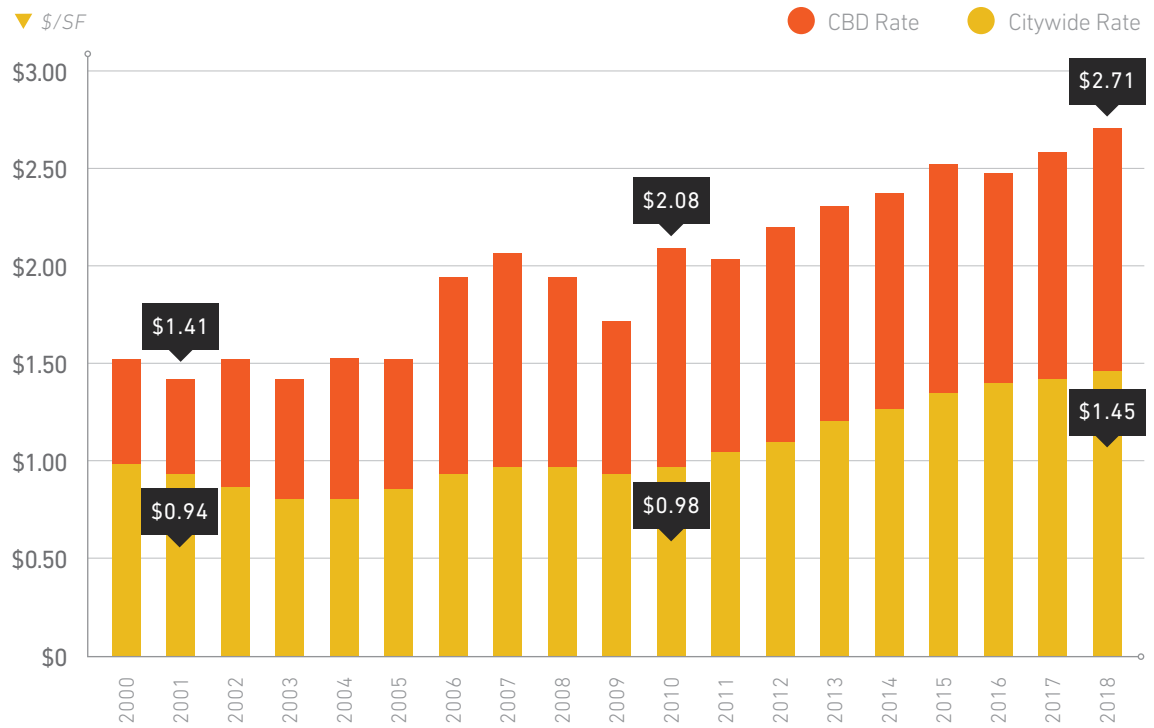
- ▶ Population and housing supply have grown substantially since 1990, creating new vibrant neighborhoods along the lakefront.
- ▶ Even with steady growth, the downtown residential population makes up only 1% of Austin's total population. As people continue to move to Austin, downtown can continue to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

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

AUSTIN APARTMENT RENTAL RATE
(CBD VS CITYWIDE)



DOWNTOWN APARTMENT RENTAL STATS

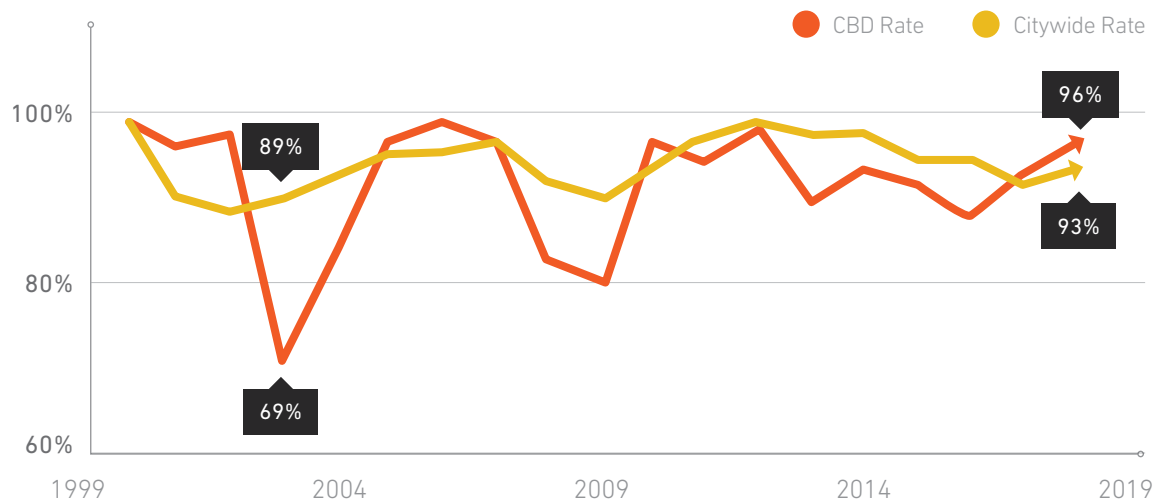


One Bedroom
AVG RENTAL RATE
\$2,300



Two Bedroom
AVG RENTAL RATE
\$3,500

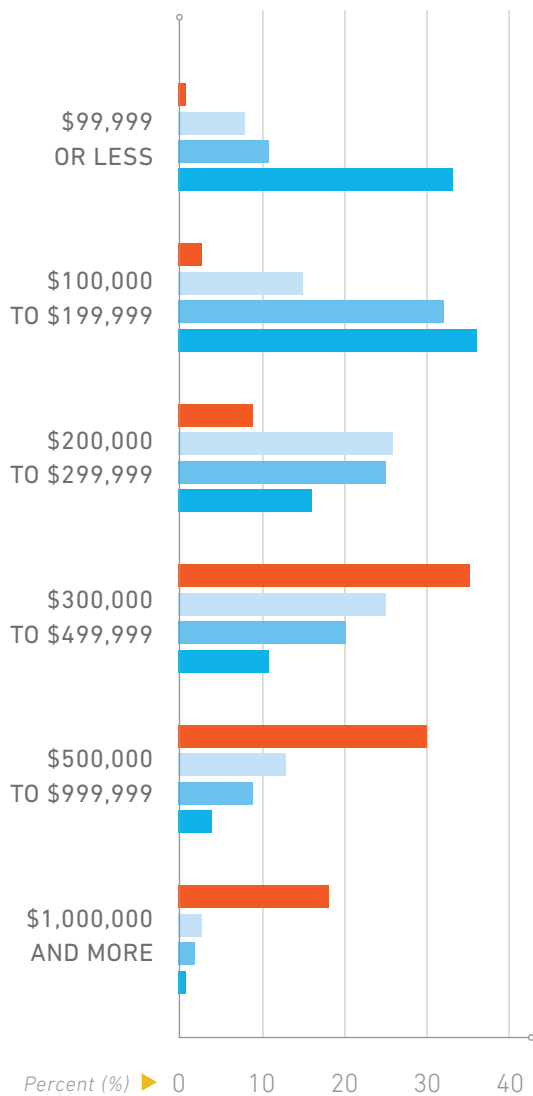
AUSTIN APARTMENT RENTAL OCCUPANCY
(CBD VS CITYWIDE)



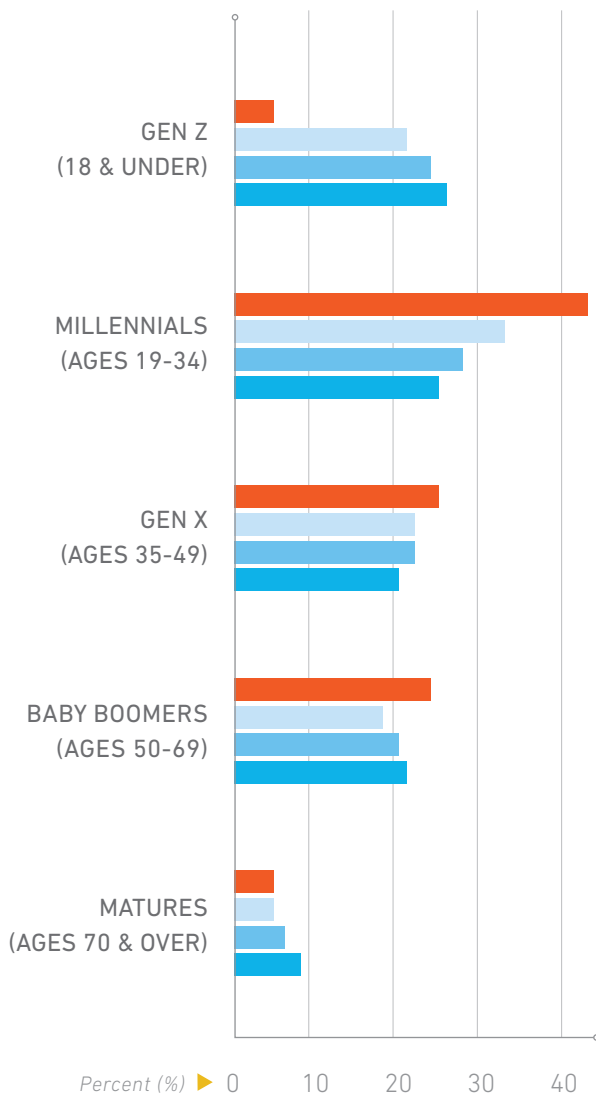


● Texas ● Austin MSA ● Austin ● Downtown

HOME VALUES



GENERATIONS



RESIDENTIAL PROFILE

By the Numbers



2
out of
3

DOWNTOWN RESIDENTS RENT APARTMENTS



SOURCE: U.S. CENSUS BUREAU, ACS ESTIMATES 2013-2017

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.



By the Numbers



Austin Tourism

27.4M

VISITORS

\$8B

SPENT

2018 EVENT ATTENDANCE

ACL Festival	450,000
SXSW	432,500
Trail of Lights	400,000
Pride Week	400,000
Pecan Street Festival	100,000
Convention Center Attendees	341,000



27%

of Austin Hotels

ARE LOCATED **DOWNTOWN**

BUT ACCOUNT FOR ALMOST



47%

OF AUSTIN'S

Hotel Tax Revenue



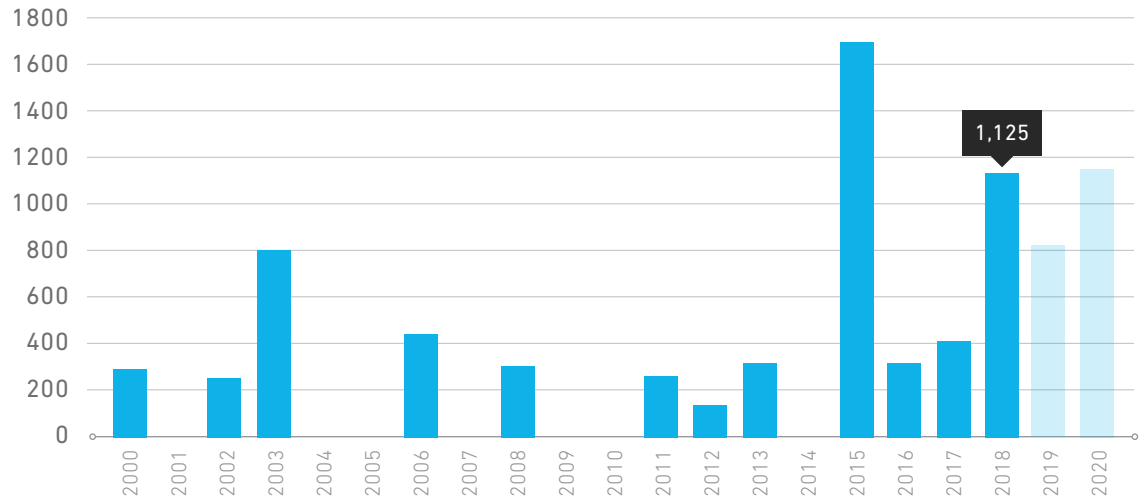
Hotel Market

There are almost 11,000 hotel rooms in downtown which represents about 27% of the total Austin area hotel room inventory. The number of hotel rooms downtown have increased by 75% in the last 10 years. By 2020 there will be close to 13,000 hotel rooms in downtown.

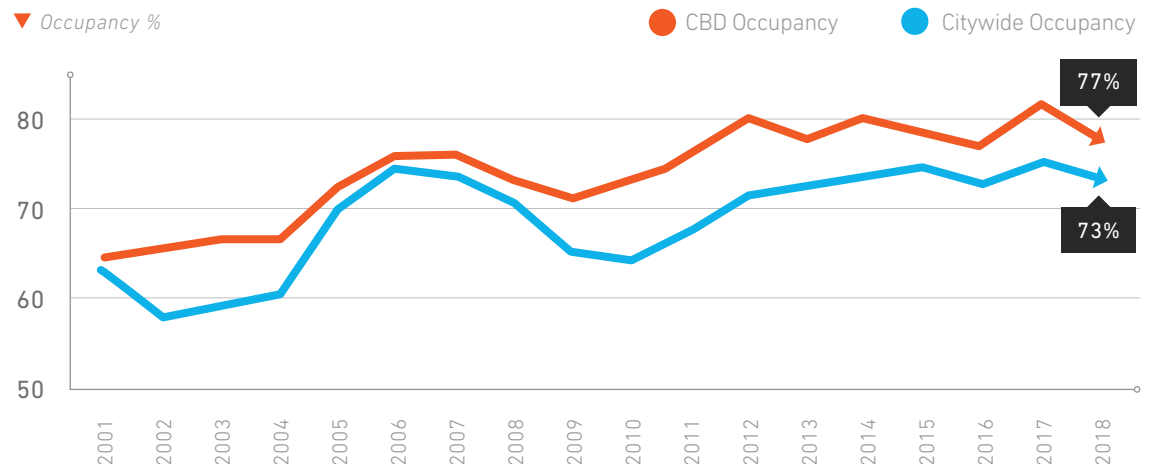


NUMBER OF
Hotel Rooms:
10,615

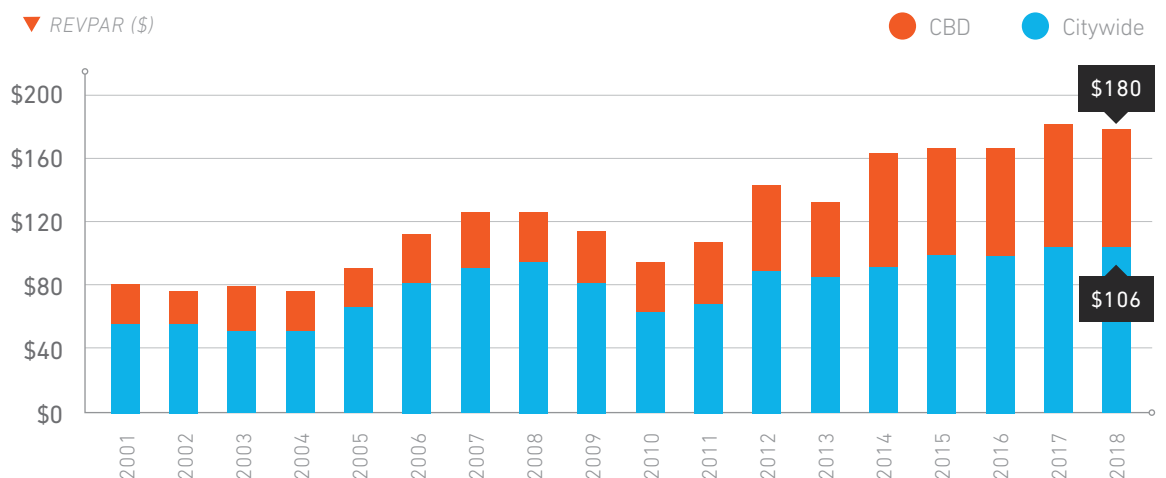
HOTEL UNITS ADDED PER YEAR



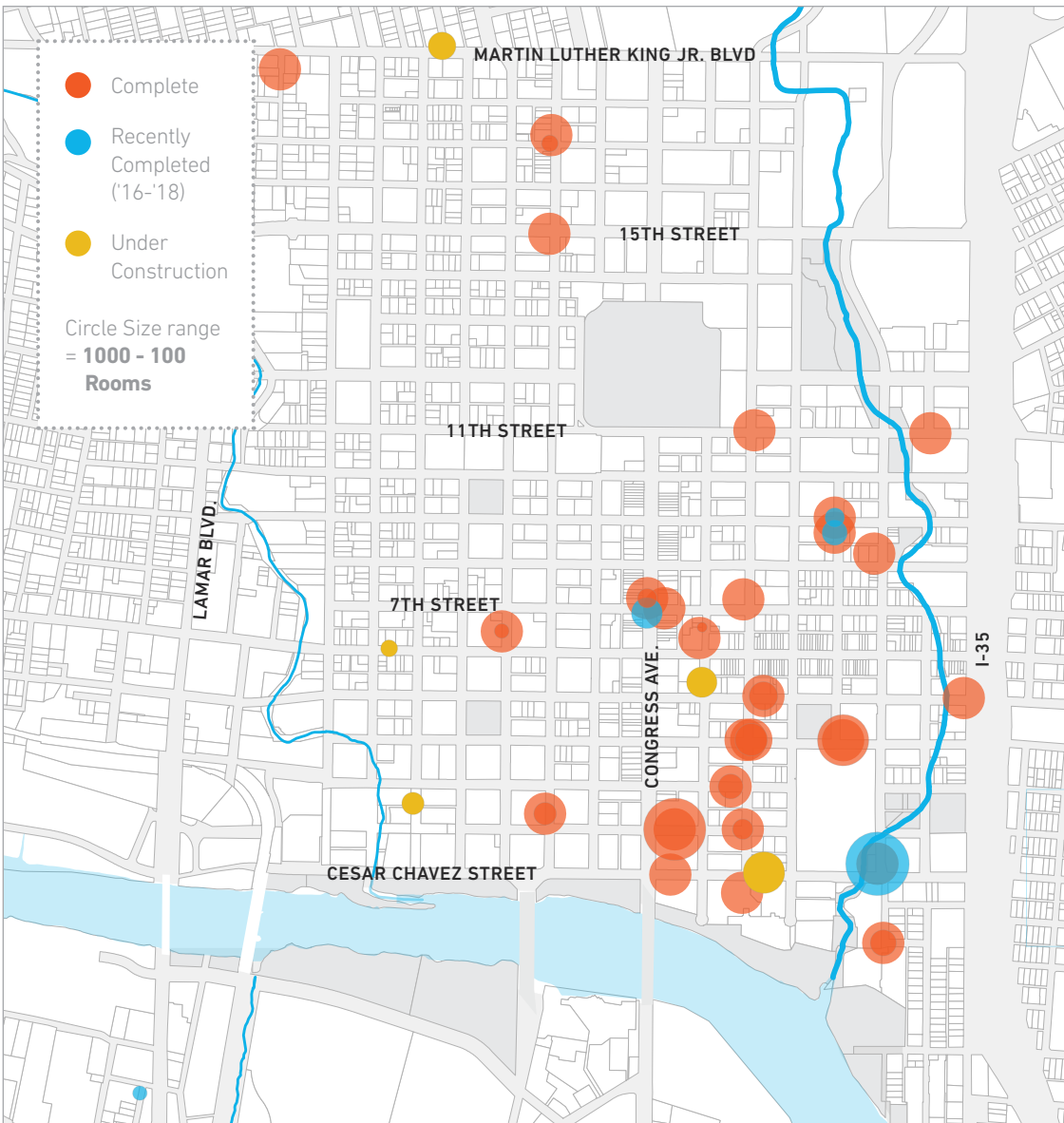
CBD v CITY HOTEL OCCUPANCY



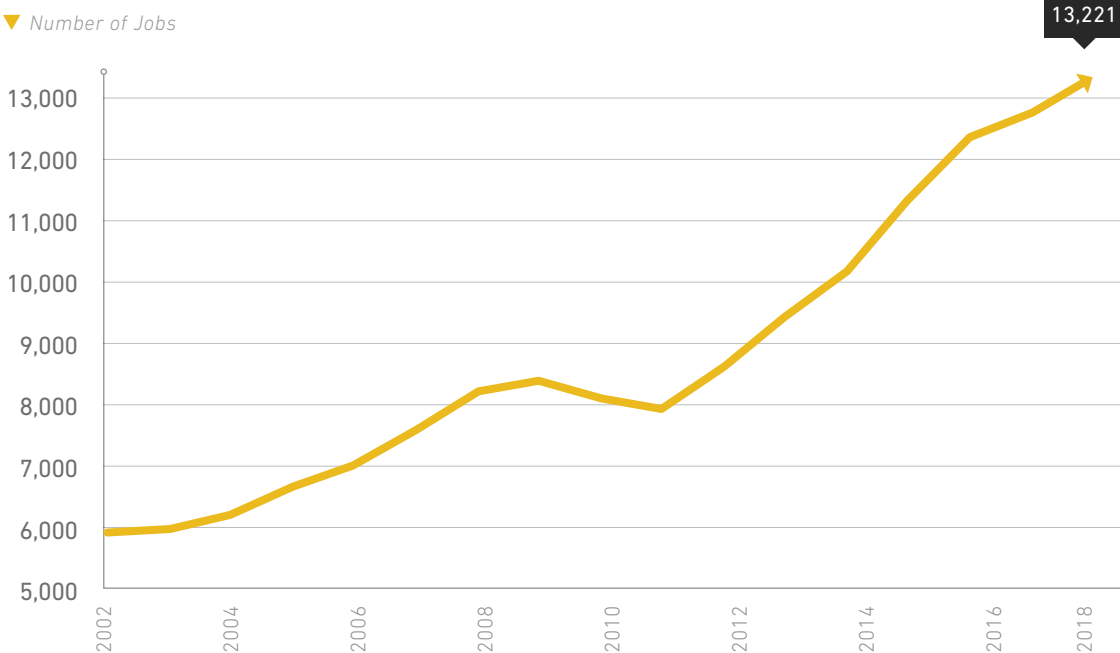
CBD v CITY REVENUE PER AVAILABLE ROOM



SOURCE: COSTAR, DOWNTOWN AUSTIN ALLIANCE EMERGING PROJECTS DATABASE AS OF MARCH 1, 2019



HOTEL
DEVELOPMENT



HOSPITALITY JOBS

Restaurants and Retail

Uniquely Austin



By the Numbers



2018 RETAIL
Vacancy
6%

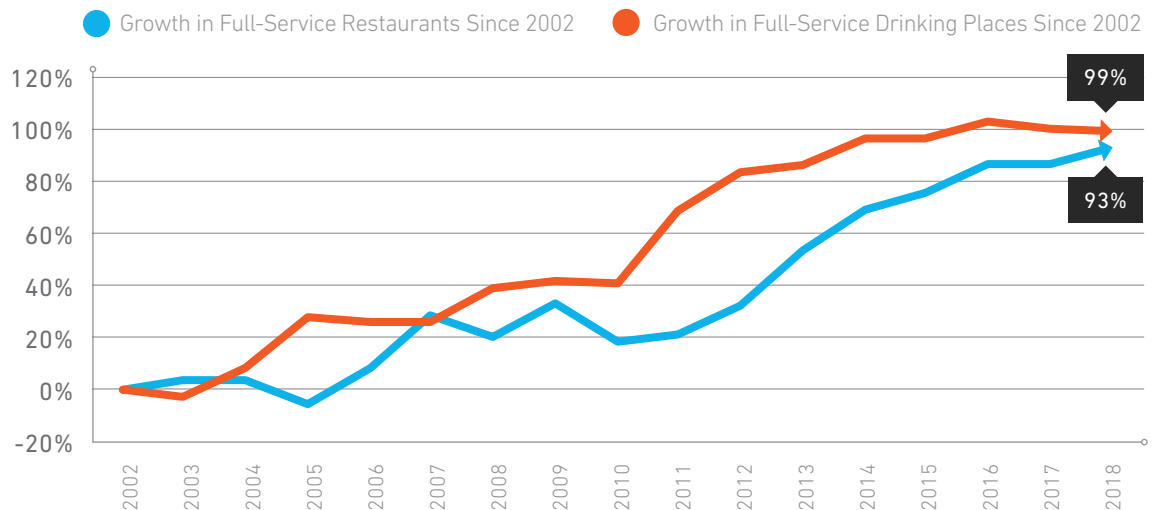
2018 RETAIL
Rent
\$25-\$40
PER SF

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.





NEW

On Congress

CAVA

515 CONGRESS

MODERN MARKET

401 CONGRESS

DEAN'S ONE

TRICK PONY

111 E CESAR

CHAVEZ

NEWKS EATERY

408 CONGRESS



**COMING
SOON**

PUNCH BOWL SOCIAL

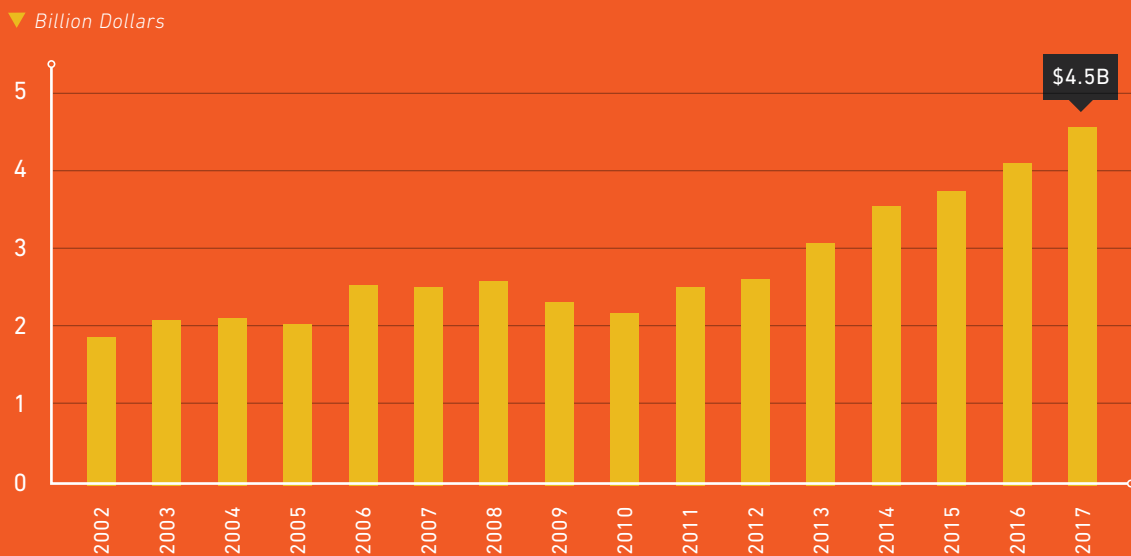
522 CONGRESS

ANNUAL RETAIL

SALES 78701

KEY TAKEAWAYS

- ▶ Downtown's bar and restaurant scene is thriving.
- ▶ While Austin as a whole has seen a gain, downtown has experienced a loss of arts, culture and entertainment jobs post-recession.
- ▶ Growth in residential, tourism and office employment has created an increased retail demand.



SOURCE: TEXAS STATE COMPTROLLER



803 WESTGATE

006

5064

OUTFITTERS

Connectivity and Access

Getting You from Point A to B

Downtown Transportation

You don't need to be a veteran Austinite to know that one of our biggest challenges as a growing city is mobility. However, there is positive momentum toward building better access to the urban core for all modes of transportation. Construction has begun on a \$30 million project to make substantial improvements to the Downtown MetroRail station, better connecting North Austin to downtown via the Red Line. The Downtown Austin Alliance is also supporting the development of several mobility related planning efforts that will impact connectivity in downtown for the foreseeable future.

As the total number of downtown employees has increased, so has use of alternative modes of transportation and teleworking. The young tech talent in downtown is shifting the dynamic of office space, mobility options and travel habits. With only two percent of downtown employees living in the urban core and thirty percent of downtown employees living outside of Austin city limits, there is significant opportunity to shift habits and embrace new solutions to solve our mobility puzzle.



KEY TAKEAWAYS

- ▶ Due to continued growth and increased density in downtown, mobility is the single biggest factor in development achieving its full potential.
- ▶ In order for essential transportation planning initiatives to be successful, downtown must play a critical role in reducing single occupancy vehicle commutes.
- ▶ Downtown draws employees and visitors from across the region. Drive-alone commuting continues to put a strain on downtown mobility, and regional participation is necessary for any solution to be successful.

DOWNTOWN TRANSIT RIDERSHIP

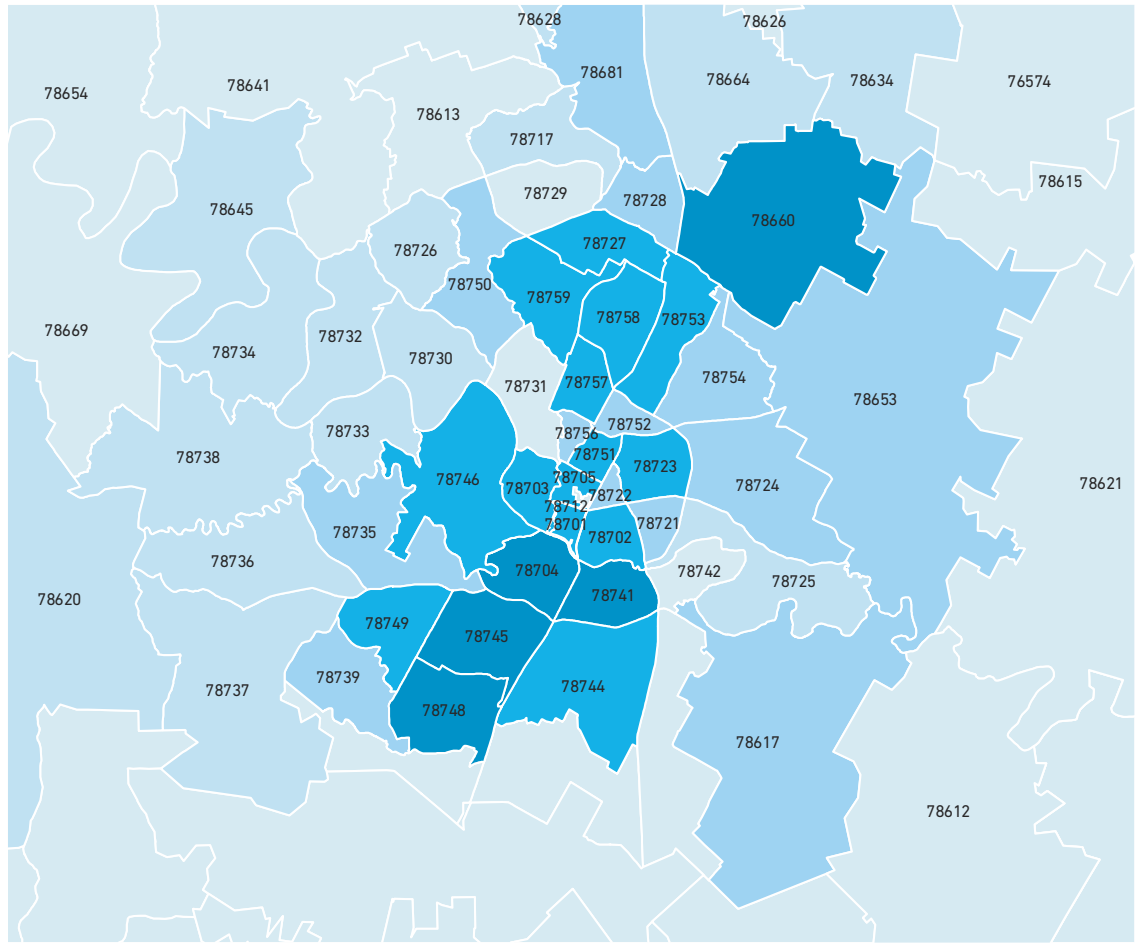
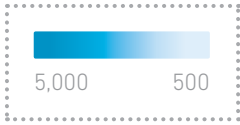


By the Numbers

OVER
1M
Dockless Trips
ORIGINATED IN
DOWNTOWN

40%
OF ALL
DOCKLESS TRIPS
START OR STOP
IN DOWNTOWN

**WHERE DOWNTOWN
EMPLOYEES LIVE**
78701



EMPLOYEE PROFILE

DOWNTOWN HAS
**OVER
93K**
Employees

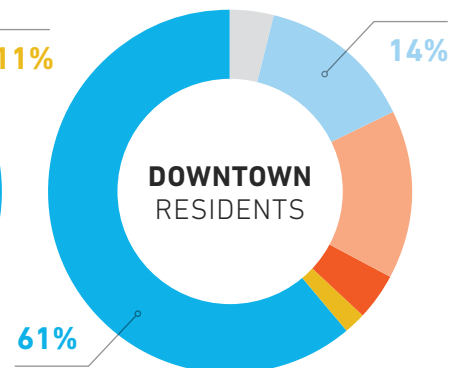
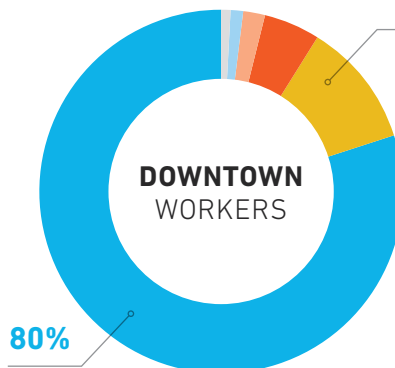
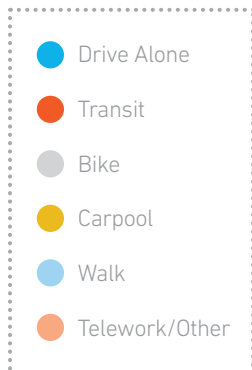


Of downtown's residents who work,
42% work within downtown
58% work outside of downtown

71% live within Austin's city limits
29% live outside of Austin's city limits



**EMPLOYEE
COMMUTE MODE**





Affordable Parking Program

The Affordable Parking Program is a City of Austin and Downtown Austin Alliance initiative aimed at reducing economic barriers for Austin service and entertainment industry employees. Participants can choose from garages in various locations in and around downtown with monthly rates ranging from \$30-65.



24

City and Private Garages

10K+

Spaces

Parking

There's Space for You

With the primary transportation mode of choice to downtown being the automobile, there remains a significant demand for parking in the urban core. Downtown is consistently adding additional parking; however, it is estimated that three-fourths of this supply is not available to the general public.

We currently have over 77,000 parking spaces downtown, with more than 2,000 spaces under construction. Additionally, the Affordable Parking Program is making strong progress with 10,000+ spaces participating in the program

Public Space

Creating an Impact

Republic Square

Following a yearlong, \$5.8 million renovation, Republic Square reopened to the public in late 2017 as an active, urban green space unlike any other in Austin. The Downtown Alliance provides maintenance and daily programming, modern amenities and will add a full-service café in 2019. The park provides an area of respite for employees, residents and tourists

while adding to Austin's cultural fabric with events like the Sustainable Food Center's popular weekly Downtown Farmers' Market, fitness classes and movies. There has been a considerable amount of investment in a three-block radius around the square since its redevelopment began.



By the Numbers



Programming Activity

SINCE REOPENING
IN OCTOBER 2017

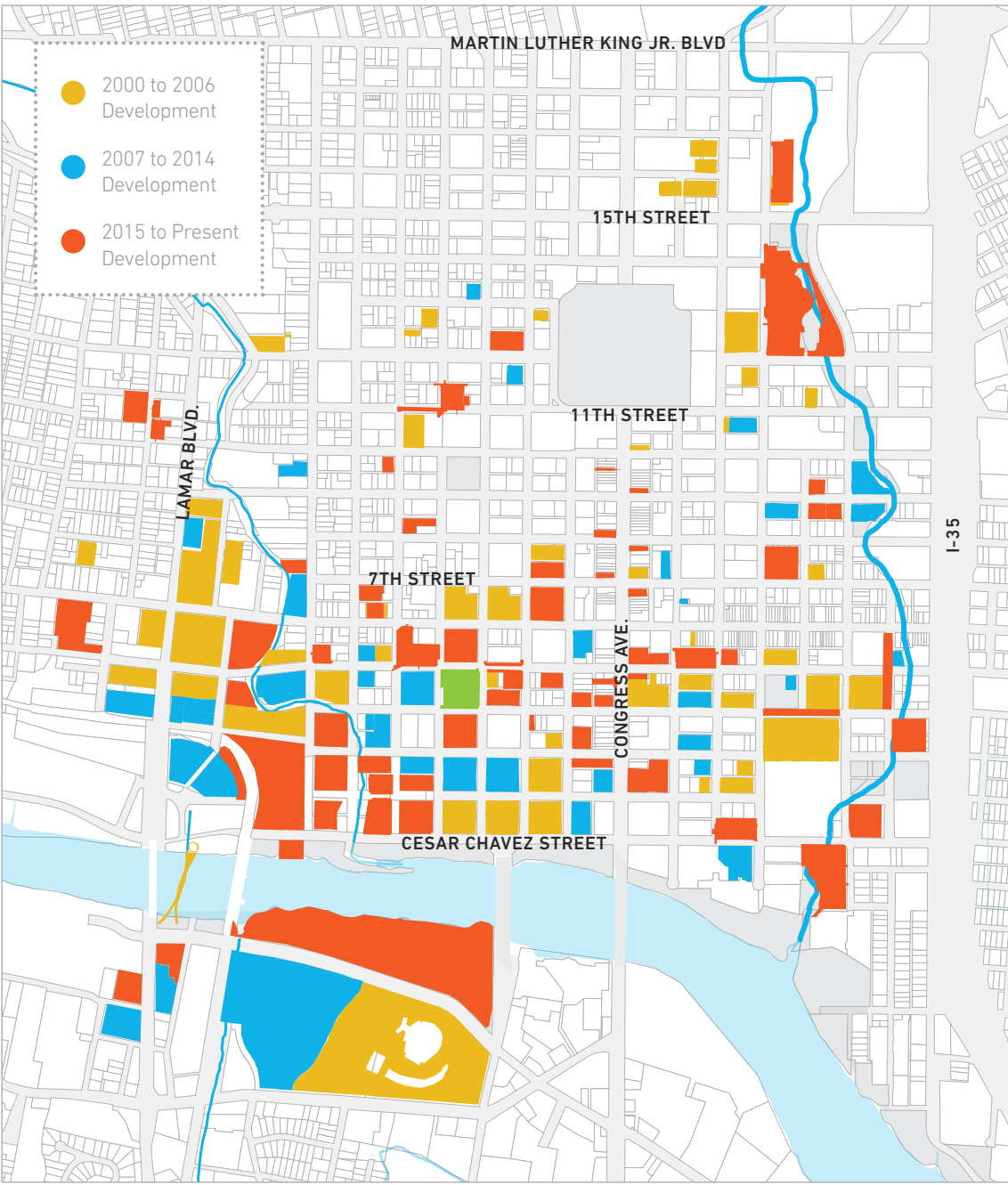
104

PROGRAMMED DAYS

135K

ATTENDEES





DEVELOPMENT
AROUND THE
SQUARE



*Notable &
Newsworthy*

*“Take a look at
proposed 37-story
downtown tower
The Republic.”*

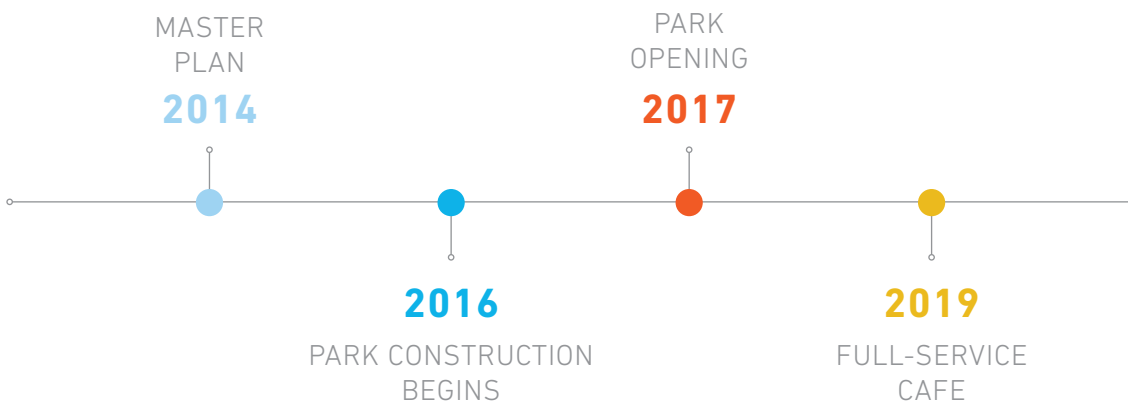
AUSTIN CURBED
AUGUST 1, 2018

*“Meet Hanover
Republic Square,
Bringing 44 Floors
of Apartments
Downtown.”*

TOWERS.NET
FEBRUARY 21, 2019

REPUBLIC SQUARE RECENT RENOVATION

2007-2019



SOURCE: DOWNTOWN AUSTIN ALLIANCE EMERGING PROJECTS DATABASE

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

1

NO. 1: AUSTIN, TEXAS, BEST PLACE TO LIVE
THIRD YEAR IN A ROW
U.S. News & World Report

18

NO. 18: AUSTIN, TEXAS, FUTURE PROOFED CITY (IN THE WORLD)
NAIOP Future-proofed Cities: How Cities Can Remain Competitive in a New Era of Business
NAIOP

8

NO. 8: AUSTIN, TEXAS, MSA FASTEST GROWING CITY IN THE US
Forbes

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**DOWN
AUSTIN TOWN
ALLIANCE**