



Downtown Commission
January 15, 2020

DOWNTOWN AUSTIN DEVELOPMENT UPDATE



PHOTO: MICHAEL KNOX

DOWNTOWN AUSTIN OVERVIEW



15,000+

Number of Downtown Residents



11,000+

Hotel Rooms



94,000+

Employees



1,100

Acres



77,000+

Parking Spaces

As of October 2019
Next Update: April 2020

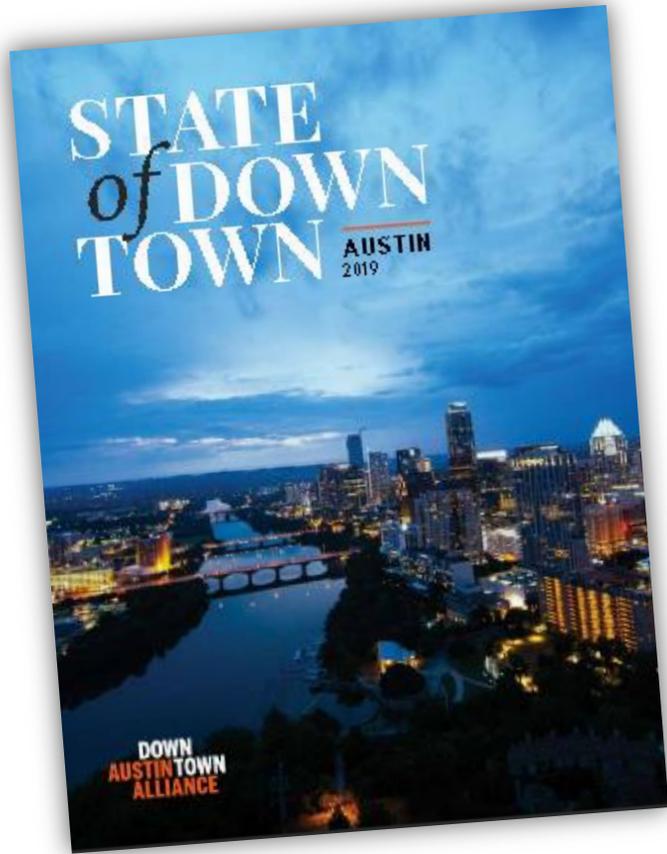
DOWNTOWN AUSTIN DEMOGRAPHICS

	Residents	Workforce
Total	15,000+	94,000
Average Age	37	34
% College Educated	75%	66%
Average Annual Income	\$110K	\$67K
Annual Growth Rate	+8%	+2.2%

As of October 2019

- Millennials (ages 23-38) make up 50% of downtown residents*
- Baby Boomers are moving into downtown, increasing their share in the past few years*
- Well paid, highly educated population
- Workforce is on pace with Austin's growth rate
- Residential is triple Austin's growth rate

STATE OF DOWNTOWN 2019 REPORT ECONOMIC HIGHLIGHTS



- Highest concentration of city's workforce is in downtown
- Place of employment for Austin's young creative class
- Innovative hub containing a host of notable companies, co-working spaces, and flexible commuting options
- Anchor of Austin's tourism industry drawing millions to Austin
- Energized with development and public/private investment
- Budding residential neighborhood

DOWNTOWN'S GROWTH OVER THE LAST 20 YEARS

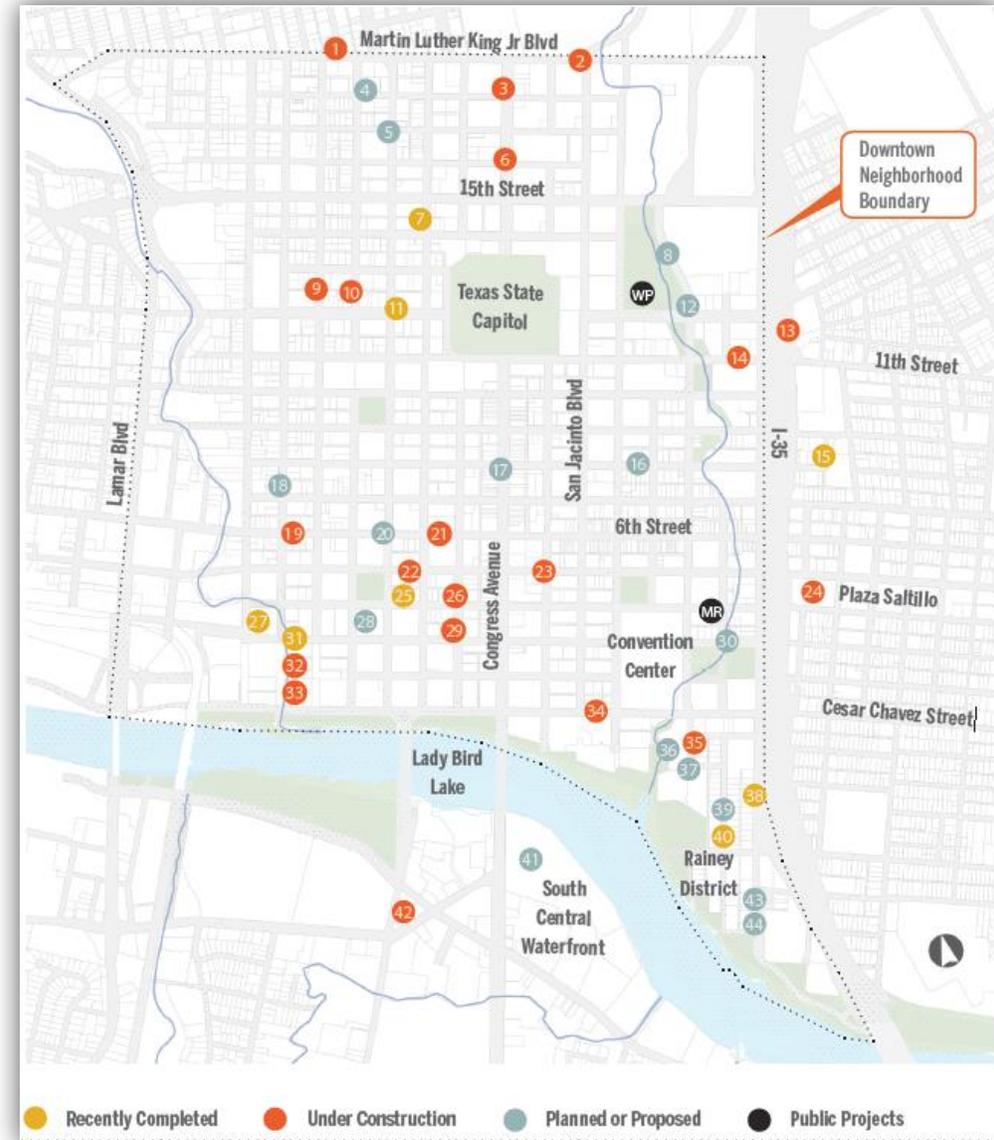


- More than 35 MSF have been developed
- Almost 40% of new SF delivered was residential development
- Scale of development has reached a new level

DOWNTOWN AUSTIN DEVELOPMENT OVERVIEW

All product types are represented in the development pipeline

- Ten projects Completed in 2019
- 20 projects Under Construction
- 19 projects Planned
- Large scale projects
- Mixed Use is here to stay



DOWNTOWN AUSTIN DEVELOPMENT BY THE NUMBERS

Development Pipeline

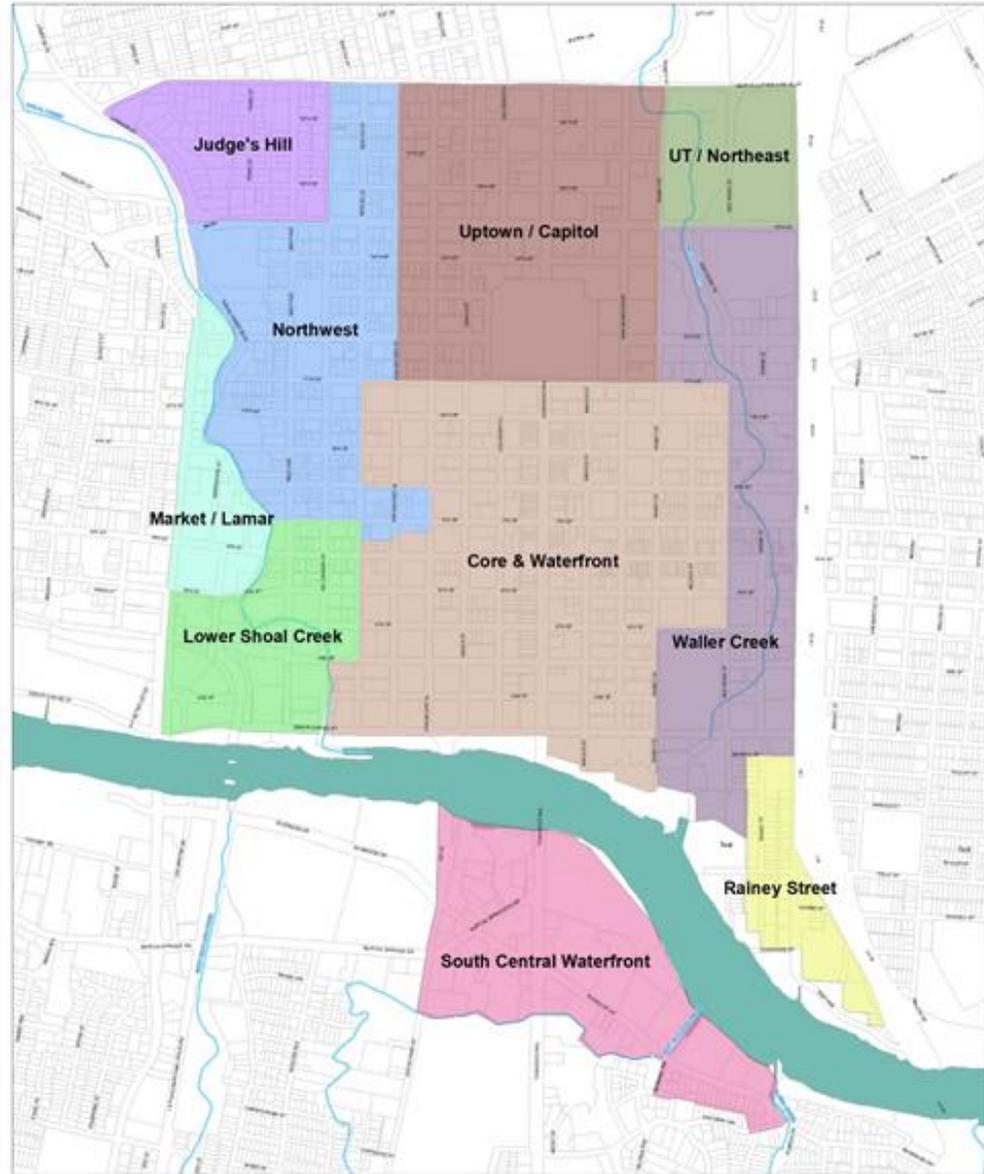
	PROJECTS	TOTAL SQUARE FOOTAGE	OFFICE SPACE, SF	RESIDENTIAL UNITS	HOTEL UNITS	PARKING SPACES	RETAIL SPACE, SF
● RECENTLY COMPLETED*	10	3,136,651	727,315	946	402	3,366	56,102
● UNDER CONSTRUCTION	20	7,559,057	3,845,908	2,528	1,722	11,457	233,492
● PLANNED OR PROPOSED	19	12,830,697	4,315,849	3,097	839	2,048	136,978
TOTAL	49	23,526,405	8,889,072	6,571	2,963	16,871	426,572

- 35 MSF has been developed in the last 20 years.... At the current rate, that amount will be matched in less than 10 years.
- Retail/Restaurant revival with increasing amount of new space in mixed-use projects

DOWNTOWN DISTRICTS

Development is happening throughout downtown led by:

- Core/Waterfront
- Waller Creek
- Rainey Street
- Lower Shoal Creek



CORE/WATERFRONT



Guadalupe 6X



Downtown Metro Rail



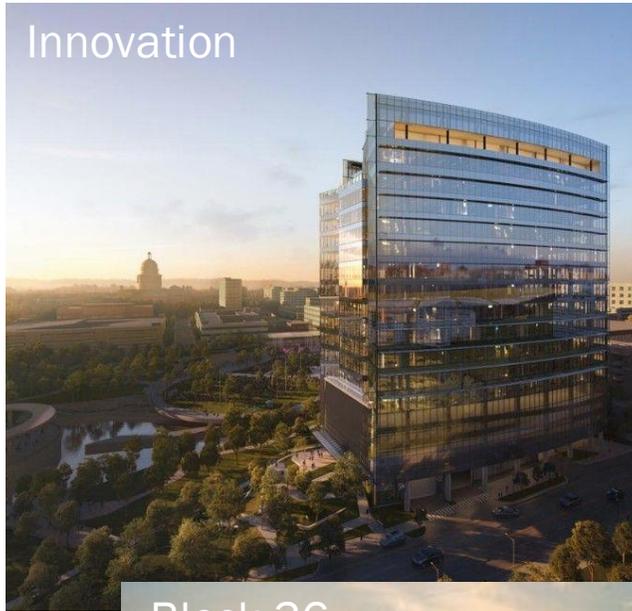
Indeed Tower

- Explosive Growth
- Mixed Use is a common theme
- Large scale projects such as **Guadalupe 6X**, **Indeed Tower**, and the **Downtown Metro Rail Station** amongst others are changing the downtown landscape.

WALLER CREEK



Innovation



Block 36



Waterloo Park



Austin Marriott

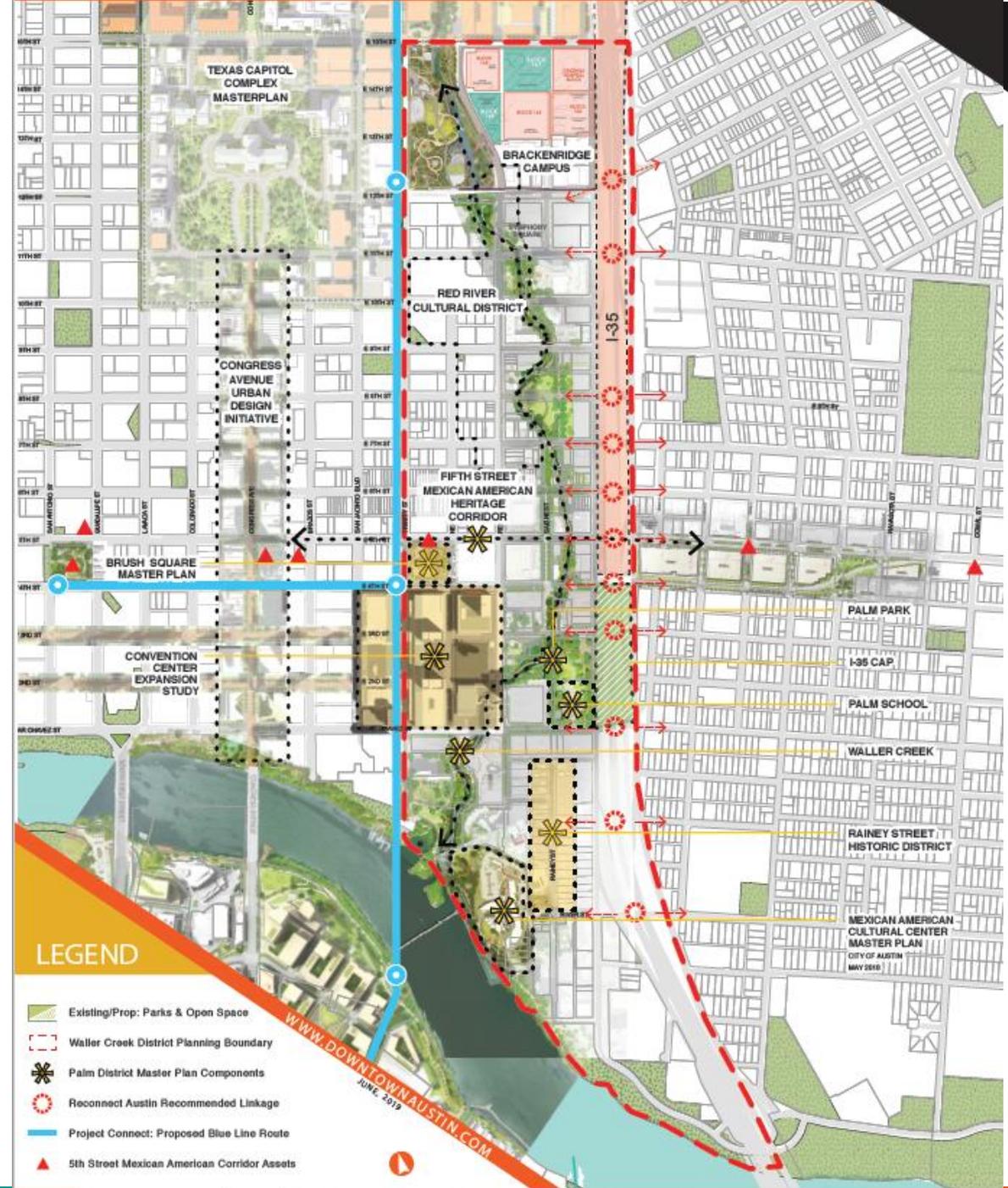


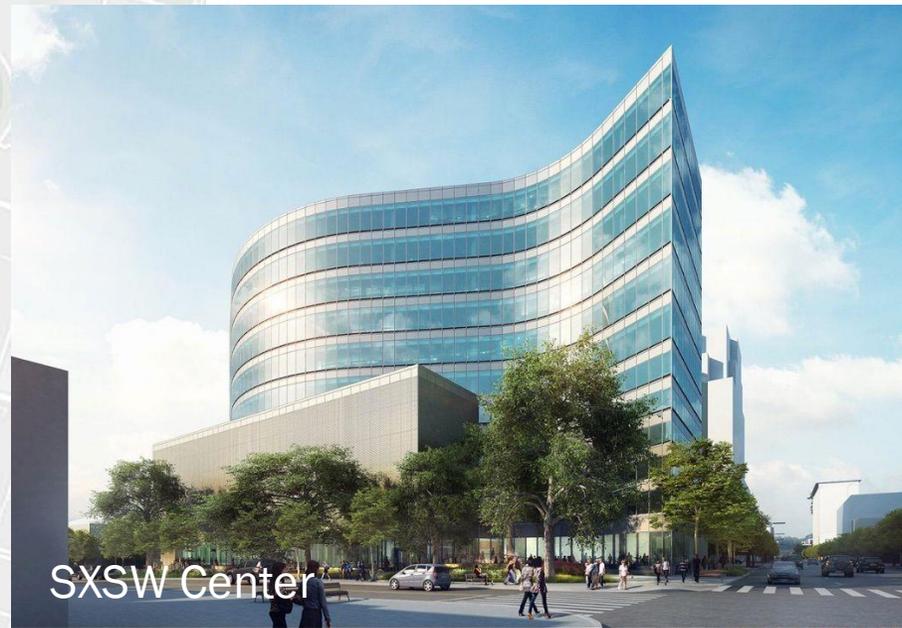
- Tunnel is now complete
- Waterloo Greenway will provide a much-anticipated amenity and attraction for the market starting with Waterloo Park
- Many projects are underway

WALLER CREEK

Waller Creek / Palm District Planning Process:
Addressing current and future demand of this fast-growing area

- Innovation District/Central Health Brackenridge Campus
- Waterloo Park and Greenway
- Red River Cultural District
- Convention Center
- Transit Station
- Palm School
- MACC





SXSW Center

- Proximity to UT Austin and UT Medical Campus
- Guadalupe and Lavaca corridor growth anticipating Cap Metro Orange Line
- Mix of civic and commercial spaces



Travis County Civil and Family Courthouse



State Capitol Complex

UPTOWN/CAPITOL

SOUTH CENTRAL WATERFRONT



- Community led master plan and pending regulating plan
- Future location of Cap Metro Blue Line river crossing
- Emphasis on public space and density



RAINEY



The Quincy



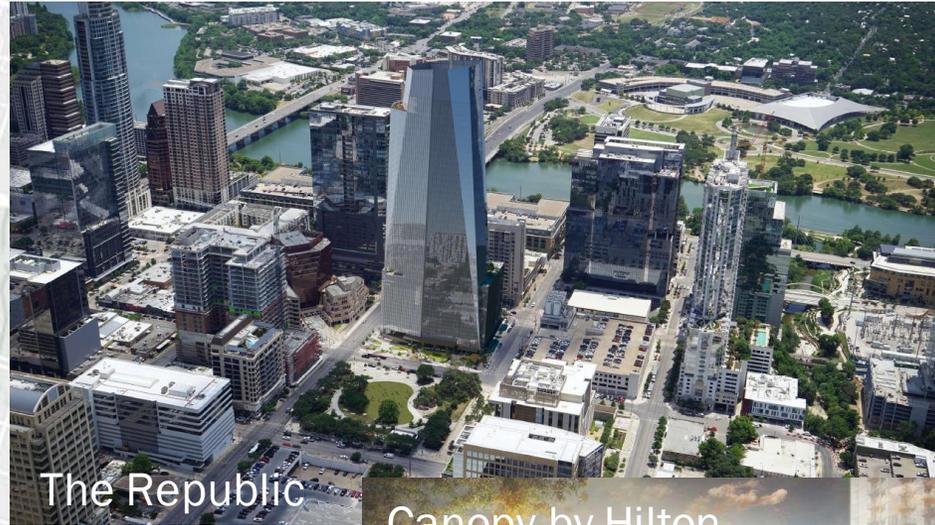
44 East Avenue



70 Rainey

- Rapid Growth
- Transit Study (ATD)
- Large-Scale Residential Towers

LOWER SHOAL CREEK



The Republic

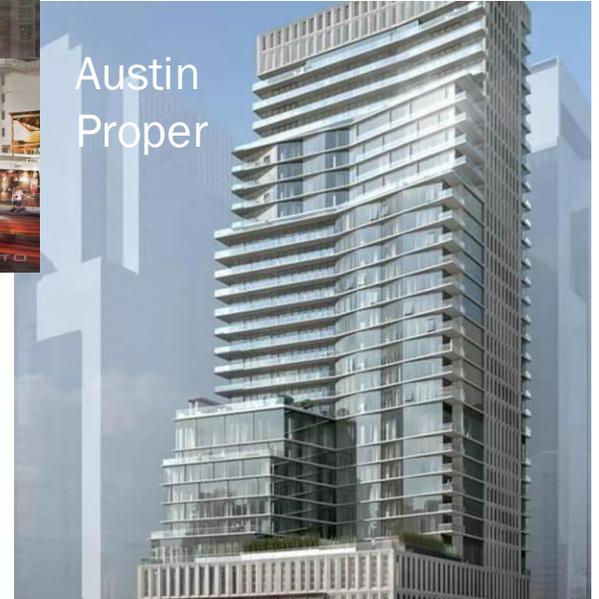


Canopy by Hilton

- Public Investment followed by Private Investment
- Seaholm and Green Water Redevelopment

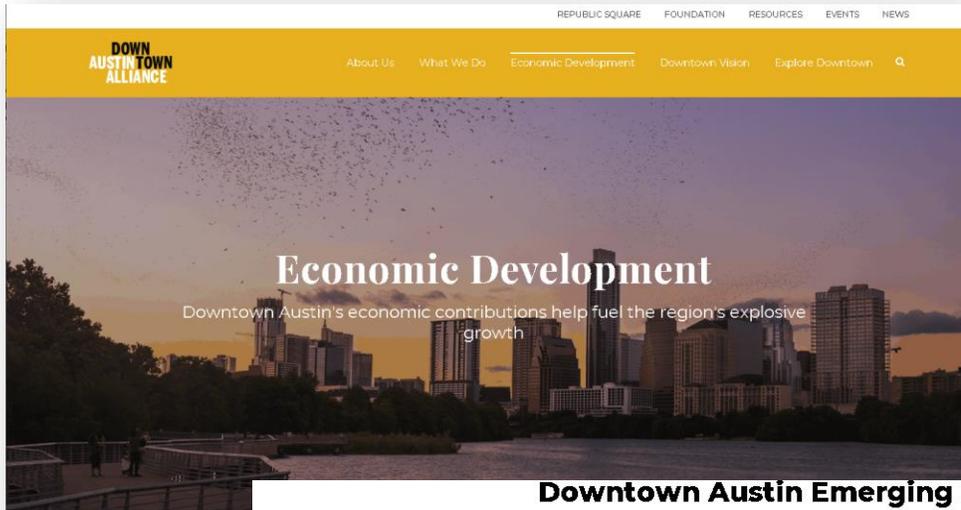


The Independent



Austin Proper

DOWNTOWN AUSTIN'S RESOURCES



Downtown Austin Emerging Projects Map

Updated November 2019 [Download Downtown Austin's Development Report Here!](#)

Compiled by the Downtown Austin Alliance based on information gathered from the City of Austin Economic Development Department, CoStar, Visit Austin, and other sources.

[All Development Projects](#)
[Projects Under Construction](#)
[Projects Planned or Proposed](#)
[Projects Recently Completed](#)



Upcoming Events

Our office will be closed Monday, January 20 for Martin Luther King Jr. Day.

January 18:
Women's March ATX

January 20:
Austin MLK Parade and Festival

Street Closures

Below are upcoming event-related street closures in the downtown area. [Click here](#) for more details.

January 18:
Women's March ATX

January 19:
3M Half Marathon

January 20:
Austin MLK Parade and Festival

Connect with us!

Follow the [Downtown Austin Alliance](#) on social media!



Forward this email to a friend and encourage them to sign up for our email list!

<https://downtownaustin.com/>

Thank You

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