



The Value of U.S. Downtowns and Center Cities

CALCULATING THE VALUE OF DALLAS, TEXAS
A 2024 IDA STUDY

A 2024 PUBLICATION CREATED BY
THE INTERNATIONAL DOWNTOWN ASSOCIATION



**INSPIRED LEADERS
SHAPING CITIES**

ABOUT IDA



IDA

The International Downtown Association is the premier association of urban place managers who are shaping and activating dynamic downtown districts. Founded in 1954, IDA represents an industry of more than 2,500 place management organizations that employ 100,000 people throughout North America. Through its network of diverse practitioners, its rich body of knowledge, and its unique capacity to nurture community-building partnerships, IDA provides tools, intelligence and strategies for creating healthy and dynamic centers that anchor the well-being of towns, cities and regions of the world. IDA members are downtown champions who bring urban centers to life. For more information on IDA, visit downtown.org.

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THE VALUE OF U.S.
DOWNTOWNS AND
CENTER CITIES

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CONTENTS

Section One: Project Overview

Introduction	8
About the Value of Downtowns Study	9
Urban Place Management Organizations	10

Section Two: Downtown Profile

Overview	14
Economy	17
Inclusion	22
Vibrancy	30
Identity	35
Resilience	37
Downtown Profile	42

Appendices

Project Framework and Methodology	46
What factors make a vibrant downtown?	48
Principles and Benefits	54
Data Sources	59
Selected Study Definitions	60
Additional IDA Sources	62

References

Endnotes	64
Photo Credits	65



SECTION ONE
PROJECT
OVERVIEW



Introduction

GREAT CITIES START DOWNTOWN

Strong downtowns are at the heart of any successful city or region. Their density brings people, firms, and ideas together in ways that grow the economy, create new opportunities, and form the basis of a community identity. As urbanist Richard Florida describes, “downtowns today are not just places to live, work and shop: They are the very best places for people and businesses to connect to each other. In big metros and small, downtowns occupy the most central locations and have the highest concentrations of spaces where people can come together.”

Downtowns spent decades orienting themselves around an office commuter population, however the continuing prevalence of hybrid and remote work makes it unlikely that those workers will ever return in the same numbers. In a post-COVID-19 world, downtowns everywhere will doubtless remain a critical part of their cities ecosystems, but they will need to adapt and change – as they have done before.

This study has found that many downtowns were already experiencing rapid residential growth in the 2000s and 2010s, with the median downtown growing by 24% in population from 2010 to 2022 as the plethora of amenities on offer in

downtowns generated renewed interest in urban living. The COVID-19 pandemic only heightened interest in walkable and mixed-use environments with ample public spaces, and it is altogether likely that trend of downtown population growth will continue as downtowns continue to adapt towards being well-rounded live-work-play communities rather than just central business districts; *Downtowns Rebound: The Data Driven Path to Recovery* found the median downtown population is 11% above pre-pandemic levels as of 2023.¹ While the coming years will bring many changes to downtowns across the country, their resilience and strength positions them to maintain their importance and continue leading the growth of their cities and regions.

Despite a relatively small share of a city's overall geography, a downtown delivers significant economic and community benefits across both the city and region. Downtown serves as the epicenter of commerce, capital investment, diversity, public discourse, socialization, knowledge, and innovation. In short, the proximity and density that downtown and center cities create are the engines which drive the city around them to thrive.



About the Value of Downtowns Study

Building on IDA's unique industry-wide perspective and expertise, this study quantifies the value of U.S. downtowns and center cities across more than 150 metrics organized under five core value principles, with a focus on how downtowns contribute to the city and region around them. The *Value of U.S. Downtowns and Center Cities* study is a partnership between IDA and local urban place management organization (UPMO).

The *Value of U.S. Downtowns and Center Cities* research articulates the inherent value a downtown provides to the greater city, highlighting a district's contributions based upon 150+ key data points in the principles of Economy, Inclusion, Vibrancy, Identity and Resilience. Our most recent data showed that study downtowns outpaced their cities in residential growth between 2000 and 2022, growing an average of 54% against the citywide average of 13%.

The primary project goals are to:



Provide a **common set of metrics** to communicate the value of downtown.



Expand the **range of arguments** UPMOs* can make to their stakeholders using publicly available data.

IDA began this research in 2017, working with Stantec's Urban Places group and the first cohort of 13 UPMOs to develop a methodology for compiling and evaluating data from those 13 downtowns. In 2024, our analysis has expanded to include 54 downtowns and center cities across the U.S.

IDA and our UPMO partners work together to collect more than 150 individual metrics for the most recent year and over the past decade and three geographic levels (study area, city, and MSA/county). In addition, for employment data we collect three different jobs totals (primary, all jobs, and all private) for all years between 2002 and 2021 to show more nuanced employment trends over time. The demographic and jobs data included in the study is now beginning to extend beyond the COVID-19 pandemic, but some real estate, tax, and assessment data include 2023 and 2024 figures.

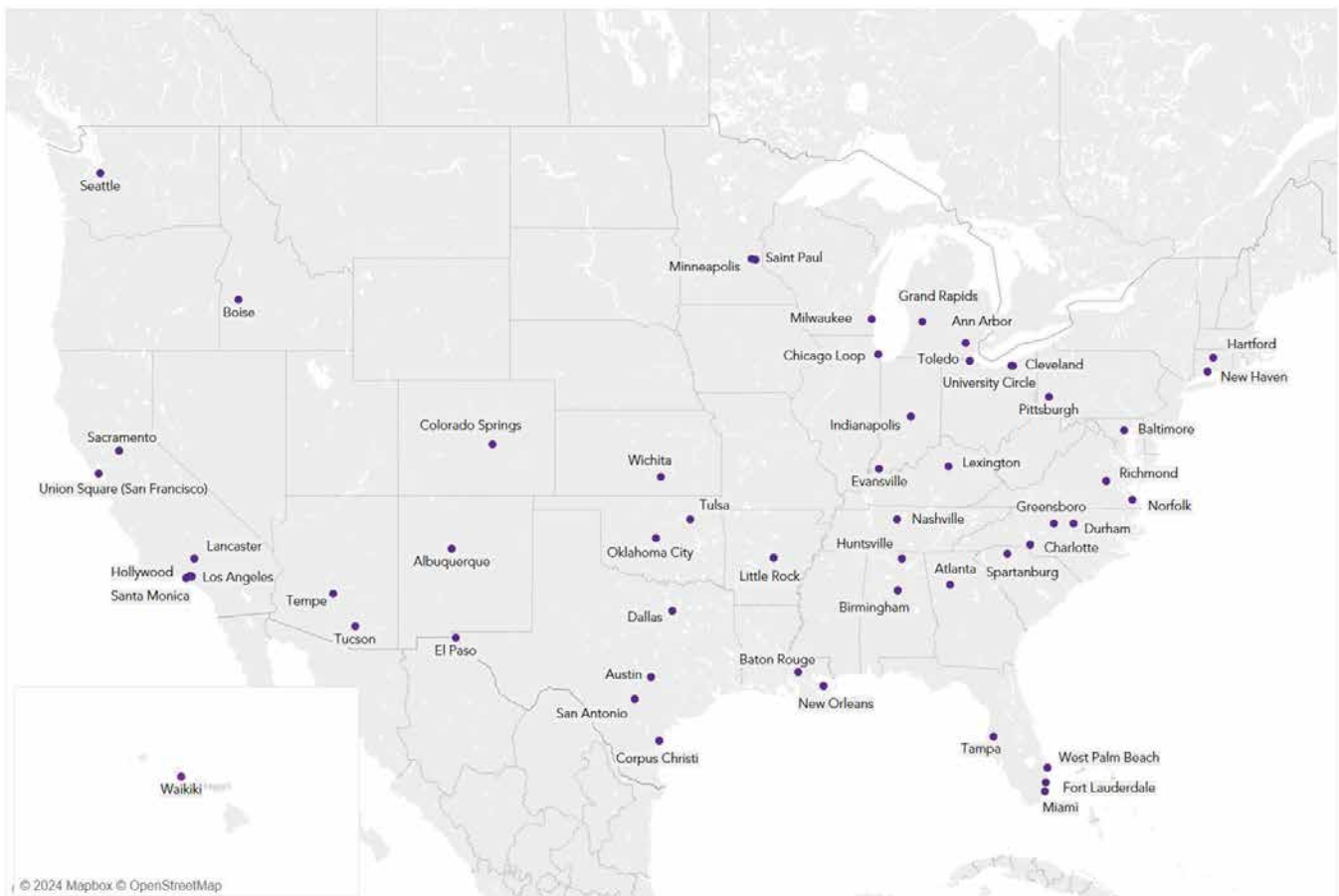
*Refer to the Appendix for the full methodology and list of metrics used in the study.

Urban Place Management Organizations

The place management industry brings the public and private sectors together to create vital, healthy, thriving cities for everyone — from residents to workers to tourists to business owners. We are downtown champions who bring city centers to life.

Since 1970, property and business owners in cities throughout the U.S. and other countries have realized that revitalizing and sustaining vibrant city centers and neighborhood districts requires special attention beyond the services city administrations could provide alone. These private-sector owners came together, with funding from the property and business owners, to form nonprofit management associations which deliver key services and activities within the boundaries of their districts. These place management organizations are often called Business Improvement Districts (BIDs), Business Improvement Areas (BIAs), Partnerships and Alliances.

Value of Downtowns Participants



ECONOMY



Downtowns and center cities are valuable due to their roles as economic anchors for their regions. As traditional centers of commerce, transportation, education, and government, downtowns and center cities frequently serve as hubs of industry and revenue generators, despite their only making up a small fraction of the city's or region's land area. Downtowns support high percentages of jobs across many different industries and skill levels. Because of a relatively high density of economic activity, investment in the center city provides a greater return per dollar for both public and private sectors than investments elsewhere.

INCLUSION



As the literal and figurative heart of their cities, downtowns represent and welcome residents, employees, and visitors from all walks of life. Residents of strong downtowns often come from a wide range of racial, socioeconomic, cultural, and educational backgrounds, and from across all ages. This diversity ensures that as an inclusive place, downtown has a broad appeal to all users and a strong social fabric. Downtowns provide access to all to opportunity, essential services, culture, recreation, entertainment and civic activities.

VIBRANCY



The ability of vibrant places to attract visitors and new residents, as well as a regionwide consumer base, creates value. Vibrancy means the buzz of activity and excitement that comes with high-quality experiential offerings like breweries, restaurants, theatres, or outdoor events. Many unique regional cultural institutions, businesses, centers of innovation, public spaces and activities are located downtown. As the cultural center of their cities, downtowns typically attract a large share of citywide visitors and account for a large share of citywide hotels and hotel rooms.

IDENTITY



Downtowns and center cities often serve as iconic symbols of their cities, creating a strong sense of place that enhances local pride. The authentic cultural offerings in downtown enhance its character, heritage, and beauty, and create an environment that other parts of the city can't easily replicate. Combining community history and personal memory, a downtown's cultural value plays a central role in preserving and promoting regional identity. Downtowns and center cities serve as places for regional residents to come together, participate in civic life, and celebrate their region, which in turn promotes tourism and civic society.

RESILIENCE



Downtowns and center cities play a crucial role in building stability, sustainability, and prosperity for the city and region. Their diversity, concentration of economic activity, and density of services better equip them to adapt to economic and social shocks than more homogenous communities. They can play a key role in advancing regional resilience, particularly in the wake of economic and environmental shocks, which often disproportionately affect less economically and socially dynamic areas.



SECTION TWO
DOWNTOWN
PROFILE



Downtown Profile | Overview

A city's strength and prosperity depend on a strong downtown and center city, which serve as centers of culture, knowledge, and innovation. The performance of districts and center cities strengthens an entire region's economic productivity, inclusion, vibrancy, identity, and resilience.

Downtown Dallas is the economic engine for North Texas. Despite comprising only half of 1% of the city's total land area, it has a significant impact on the city overall. Downtown is home to 1.1% of the city's 1.3 million residents and 14% of its jobs. This places it in the top third of participants in IDA's *Value of U.S. Downtowns and Center Cities* in population density and the top five in employment density.

Much of this density stems from ongoing and explosive growth in downtown Dallas. Over the last 10 years, the number of downtown residents has grown by 73%, making it the sixth fastest-growing downtown among IDA study areas for residential growth. Downtown Dallas was already a regional epicenter of employment, boasting more than 114,000 jobs packed into under two square miles. These jobs increased by 13% between 2012 and 2021. Consequently, the real estate within downtown holds a value roughly ten times higher per square mile compared to the rest of the city, underscoring its economic importance.

Downtown Dallas' economy is driven by a diverse range of employers across various industries, with professional, scientific, and technical services, public administration, and finance and insurance as the dominant sectors. Together, these industries make up just over half of all downtown jobs, highlighting the area's broad economic base. The professional, scientific, and technical services sector, including legal services, architecture, engineering, and accounting, employs more than 25,000 people and has grown by 29% since 2012, underscoring its resilience and significance in the market. Public administration is the second largest employer downtown, with nearly 20,000 jobs primarily concentrated in City Hall, county offices, and courthouses, representing 82% of the city's public sector employment. Despite a slight decrease of 3% over the past decade, this sector remains vital.

Study Area



DOWNTOWN PARTNER

Downtown Dallas, Inc.

CITY

Dallas, TX

Downtown Dallas is home to a vibrant and diverse residential population that stands out among downtowns in IDA's study. This is evidenced by its diversity index score of 71, reflecting a good chance of two randomly selected residents having different racial or ethnic backgrounds. Downtown Dallas concentrates a large share of working-age professionals. With roughly four in five downtown residents of working age, it is clearly an attractive place to live for a broad range of adults likely drawn to its dynamic lifestyle and employment prospects. These residents are more likely to engage in leisure-time physical activities and have health insurance coverage, indicating a resilient and health-conscious community. They are also nearly ten times more likely to walk to work and three times more likely to take transit than those living elsewhere in the city, a strong indicator of downtown's environmental resilience.

Downtown's 14,000 residents and 7.7 million annual visitors have access to world-class arts, culture, and recreation. In 2023 alone, the area hosted 135 outdoor events, 12 of which attracted over 1,000 attendees each. In the northeast corner of downtown, the Dallas Arts District (DAD) bills itself as "the largest contiguous urban arts district in the nation." Adjacent to DAD is Klyde Warren Park, a crown jewel in the city's greenbelt. The 5.4-acre park is designed to spark discovery with a mix of children's parks and reading spaces, fountains, game areas, and dog parks built atop a recessed freeway.

Inventory

	Downtown	City	Downtown Share of City
OFFICE (SF)	37.1M	143M	16%
RETAIL (SF)	1.4M	85.3M	1.6%
RESIDENTIAL UNITS	11.5K	521K	2.2%
HOTEL ROOMS	9.5K	35K	27%

The popularity of these visitor destinations necessitates ample accommodation. With a total of 9,326 rooms, downtown Dallas ranks as the 8th largest hotel market in the IDA’s study, in reach of some of America’s most renowned tourism destinations.

The central role that downtown Dallas occupies in the region’s economy highlights the significance of entities like Downtown Dallas Inc. (DDI). DDI champions a clean and safe downtown and promotes the economic development and vibrancy of this community of diverse, unique neighborhoods. It manages the Dallas Downtown Improvement District, created in 1992 to fund supplemental services and amenities that have helped to sustain downtown Dallas as a dynamic, mixed-use neighborhood.

Source: Downtown Dallas, Inc. (2023), American Community Survey 5-Year Estimates (2018–2022)

Residential Population

	Downtown	City	Region
Population	14,018	1.3M	7.6M
Residential Share	n/a	1.1%	0.2%
Residents Per Acre	12	10	5
Growth 2018–2022	23%	-1.4%	5.8%
Growth 2000–2022	387%	9.4%	49%

Source: American Community Survey 5-Year Estimates (2018–2022, 2009–2013), US Decennial Census (2000)

Employment

	Downtown	City	Region
Primary Jobs	114K	843K	3.50M
District Share Of Primary Jobs	n/a	14%	3%
District Share Of Private Jobs	n/a	11%	3%
Employees Per Acre (Primary)	102	4	0.6
Primary Employment Growth 2012–2021	13%	13%	23%
Private Jobs Growth 2002–2021	22%	14%	24%

Source: LEHD On the Map (2012, 2021)

Ranking Downtown Dallas

Using data collected for the *Value of U.S. Downtowns and Center Cities* study, we identified three tiers of districts, defined by their stage of development. We divided the study districts into *established*, *growing*, and *emerging* tiers based on the citywide significance of downtown population and jobs, density of residents and jobs within the district, assessed value per square mile, the rate of population growth from 2000 to 2022, and the rate of job growth from 2002 to 2021. This analysis places Dallas among the *growing* tier of downtowns.

Downtowns in the *growing* tier typically have a lower citywide share of jobs and populations, averaging 21% of the city's jobs and 5% of the city's population. They have not yet built up the density and concentration of citywide value to match the established tier of downtowns, but they are extremely fast-growing, averaging 80% population growth from 2000 to 2021, and 28% job growth from 2002 to 2020.

Please view the Summary section of this report for data comparing downtown Dallas to its peers within the *growing* tier. For the full set of cities by tier, accompanying data points, and methodology, refer to the *Value of U.S. Downtowns and Center Cities* compendium, which is available on the IDA website, downtown.org.

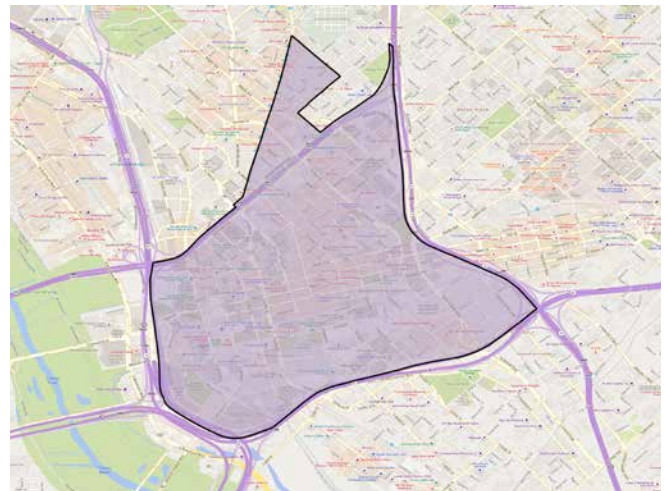
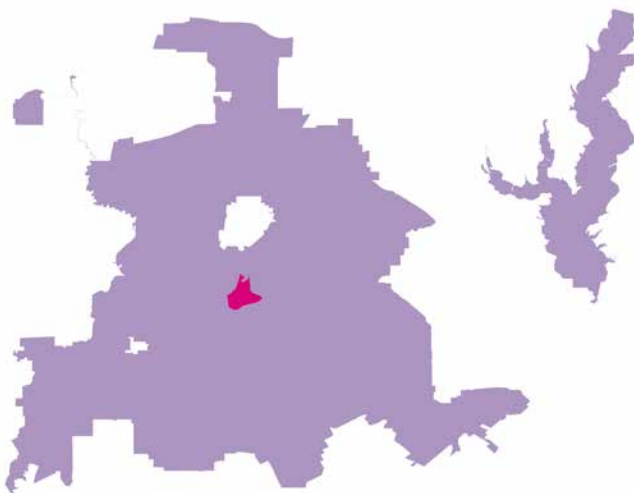
Growing Downtowns

- Ann Arbor
- Atlanta
- Austin
- Boise
- Charlotte
- **Dallas**
- Durham
- Greensboro
- Huntsville
- Indianapolis
- Lexington
- Los Angeles
- Nashville
- Sacramento
- Santa Monica
- Spartanburg
- Tempe
- West Palm Beach

Defining Boundaries

IDA worked closely with DDI to define a study area that matched as closely as possible with commonly understood downtown boundaries and followed hard edges such as roads, waterways, and highways. This boundary is aligned to Census block group boundaries for ease of interoperability and incorporation of publicly available data from many disparate sources.

IDA first worked with DDI on studying the value of downtown in 2018. This 2024 revisit of the study takes a more targeted approach to defining the downtown area. It better aligns with public perceptions and the impact area of DDI, by focusing on the interior of the downtown highway loop while utilizing relevant Census geographies.



Economy | Impact, Innovation

Downtowns make up a small share of their city's land area but have substantial economic importance. While downtowns and center cities constitute a small share of citywide land area, there's no understating their regional economic importance.

As traditional centers of commerce, transportation, education, and government, downtowns serve as economic anchors for their cities and regions. Thanks to highly concentrated economic activity, investment in the center city yields a high level of return per dollar. Urban centers across the U.S. were the first areas to recover from the Great Recession, and although the continued recovery from the COVID-19 pandemic has raised many questions about the future, prior analysis of the role of downtowns and center cities highlights their unique ability to absorb and recover from economic shocks and stresses.

Benefits of Economy: Economic Output, Economic Impact, Investment, Creativity, Innovation, Visitation, Spending, Density, Sustainability, Tax Revenue, Scale, Commerce, Opportunity

Jobs

Downtown Dallas stands as a regional epicenter of employment, boasting more than 114,000 jobs packed into under 2 square miles. This translates to a staggering job density of 98 workers per acre, placing it among the most densely populated job hubs in any urban downtown area within IDA's *Value of U.S. Downtowns and Center Cities* study. Only Austin, Seattle, San Francisco, and Chicago support a greater number of downtown jobs per acre. These 114,000 jobs not only constitute 14% of the city's entire job market but also contribute significantly to the region, comprising 3% of the employment landscape within the expansive Dallas-Fort Worth area. Such concentrated economic activity underscores the profound significance of downtown Dallas as a vibrant and indispensable center of commerce and opportunity.

Over the past decade, Dallas has witnessed a notable surge in employment, with primary employment experiencing a robust 13% growth between 2012 and 2021. This growth significantly outpaces the national average for downtowns, which stood at 6% over this decade, according to IDA's study. Positioned among the top performers, downtown Dallas stands in elite company with only one-third of studied downtowns achieving double-digit job growth during this

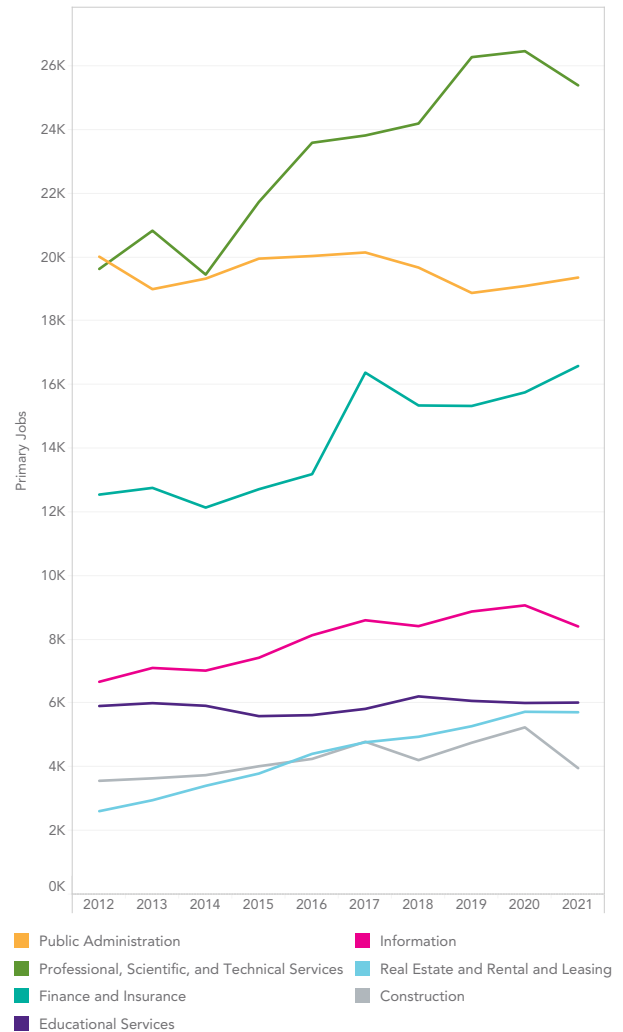
period. However, when viewed within the local context of Dallas and the broader region, downtown's 13% job growth aligns closely with the city's overall rate of growth, which was slower than the region-wide expansion of 23%. Driving this growth trajectory is the private sector, which saw a remarkable 22% increase in employment within downtown Dallas, underscoring the pivotal role played by private enterprises in the region's economy.

Downtown Dallas' economy is supported by a diverse collection of employers spanning various industries, with the three dominant sectors being professional, scientific, and technical services, public administration, and finance and insurance. Together, these industries constitute just over half of all downtown jobs, reflecting the area's diverse economic landscape. The professional, scientific, and technical services sector — encompassing professions like legal services, architecture, engineering, and accounting — stands as the largest single sector downtown, providing employment to more than 25,000 individuals. Impressively, this sector has demonstrated remarkable resilience and growth, expanding by 29% since 2012, a testament to its enduring importance and adaptability in the evolving market.

Public administration is the second largest downtown employer, with nearly 20,000 jobs concentrated in Dallas' City Hall, county offices, and various courthouses. Notably, 82% of the city's jobs in this sector are centralized downtown. Mirroring national trends, downtown Dallas' public sector jobs experienced a small dip of 3% over the past decade. Conversely, the finance and insurance sector, with around 16,600 jobs downtown, contributes approximately 15% of the area's employment. Noteworthy financial institutions drive this sector's growth, with a significant uptick of 32% since 2012, underscoring its pivotal role in the downtown economy's vitality.

The knowledge industry, which includes sectors like real estate, management of companies, information, and health care, has a significant presence downtown. Experiencing 33% growth from 2012 to 2021, this industry has emerged as a key catalyst in propelling overall job expansion. Just one of these industries — the real estate rental and leasing sector — has seen 119% growth in the last ten years alone. Comprising a spectrum of sectors necessitating a highly qualified workforce and cutting-edge technology, the knowledge industry's ascent in Dallas underscores its pivotal role in driving economic innovation within urban centers.

Top Downtown Industries



Source: LEHD On the Map (2012–2021)

Employment

	Share of City	Share of Region	Downtown Total
PRIMARY JOBS	14%	3%	114K
PRIVATE JOBS	11%	3%	83K
KNOWLEDGE JOBS	18%	5%	61K
CREATIVE JOBS	24%	6%	2.4K
PROFESSIONAL, SCIENTIFIC, AND TECHNICAL JOBS	26%	8%	25K



Source: LEHD On the Map (2021)

Knowledge Industry Employment Growth 2012–2021

Finance, Insurance, Real Estate and Rental and Leasing



Management of Companies and Enterprises



Professional, Scientific, and Technical Services



Information



Health Care and Social Assistance



Total Knowledge Jobs



Downtown	47%	-5%	29%	26%	23%	33%
City	20%	64%	33%	-7%	19%	23%
Region	33%	58%	48%	-3%	26%	32%

Source: LEHD On the Map (2012 and 2021)

Small Businesses & Startups

A strong entrepreneurial environment that supports both small and large businesses in all industries is critical to a thriving downtown. While small businesses account for almost half of U.S. economic activity, larger and well-established firms provide stability and opportunity, to both their employees and to the downtowns they call home.

Downtown Dallas' job market is largely dominated by the largest firms, standing in contrast to the city and the wider region. With a significant 78% of private employment concentrated in firms with more than 250 employees, downtown Dallas reflects a trend often observed in densely populated urban centers where prime real estate favors established enterprises. This orientation toward larger firms underscores the concentration of high-value activities within the downtown area, reflecting its role as a hub for corporate headquarters and major institutions, which in turn contributes to the vibrancy and economic vitality of the district.

However, when examining firm age, downtown Dallas aligns more closely with city and regional trends. Around 84% of private employment in the downtown area is attributed to businesses with more than 11 years of operation, mirroring the broader patterns seen across the city and the region. This suggests a balance between the presence of longstanding institutions and the potential for newer enterprises to thrive within downtown's commercial ecosystem, indicating a diverse and evolving business environment that caters to both established players and emerging ventures alike.



Jobs by Firm Size

	Downtown	City	Region
< 20 PEOPLE	6%	12%	14%
20-249 PEOPLE	16%	21%	21%
250+ PEOPLE	78%	67%	65%

Source: LEHD On the Map (2021)



Jobs by Firm Age (2018-2020)

	Downtown	City	Region
< 3 YEARS	5%	7%	7%
4-10 YEARS	11%	12%	13%
11+ YEARS	84%	81%	80%

Source: LEHD On the Map (2021)



Jobs by Earnings Annually

	Downtown	City	Region
\$15K OR LESS	4%	11%	13%
\$15K TO \$40K	12%	24%	27%
\$40K OR MORE	83%	65%	60%

Source: LEHD On the Map (2021)




Fiscal Impact

Downtowns typically concentrate the densest development and highest property values in their region, and downtown Dallas is no exception. Occupying a mere half a percent of the city's land area, it commands a striking 4.3% share of the city's overall property value, a testament to its significance as a premier commercial and residential hub. In essence, the real estate within downtown holds a value more than ten times higher per square mile compared to the rest of the city, underscoring its unparalleled economic importance. This concentration of value not only reflects the intense demand for prime urban space but also highlights the enduring allure of downtown living and working environments.

Moreover, the longstanding trend of converting office spaces into residential units has further fueled the district's vibrancy, a trend that predates the COVID-19 pandemic. Looking back to 1997, nearly 4,900 housing units have been created downtown from converting former commercial and municipal properties, facilitating downtown's strong population growth while taking obsolete workspaces off the market. Over 1,000 additional housing units are in the conversion pipeline as of 2024. This adaptability and resilience have positioned downtown Dallas for continued growth and realignment, ensuring its status as a dynamic and sought-after urban center.

Downtown Dallas emerges not only as a significant hub for employment within the region but also as a stronghold for high-quality job opportunities. Nearly all jobs within downtown command annual earnings exceeding \$40,000, contrasting sharply with the regional average where only 60% of jobs reach this threshold. This disparity underscores downtown's role not just as a massive aggregator of employment but as a home for lucrative career opportunities. The concentration of high-paying jobs within downtown Dallas bolsters its economic significance and underscores its appeal as a destination for professionals seeking rewarding careers.

	Land Value and Assessment	
	Downtown	City
ESTIMATED MARKET VALUE	\$8.12B	\$189B
LAND AREA IN SQUARE MILES	1.4	340
ESTIMATED MARKET VALUE PER SQUARE MILE	\$5.8B	\$555M

Source: Downtown Dallas, Inc. (2023)

Inclusion | Diversity, Affordability

Downtowns and center cities invite and welcome all residents, employees, and visitors by providing access to jobs, housing, essential services, culture, recreation, entertainment, and participation in civic activities. These assets are enumerated in Downtown Dallas, Inc.'s 2013 strategic plan, which calls for celebrating a "community of diverse, unique neighborhoods" by creating more inclusive programming and enhancing the organization's board of directors to better reflect the needs of an increasingly diverse downtown.

Benefits of Inclusion: Equity, Affordability, Civic Participation, Civic Purpose, Culture, Mobility, Accessibility, Tradition, Heritage, Services, Opportunity, Workforce Diversity

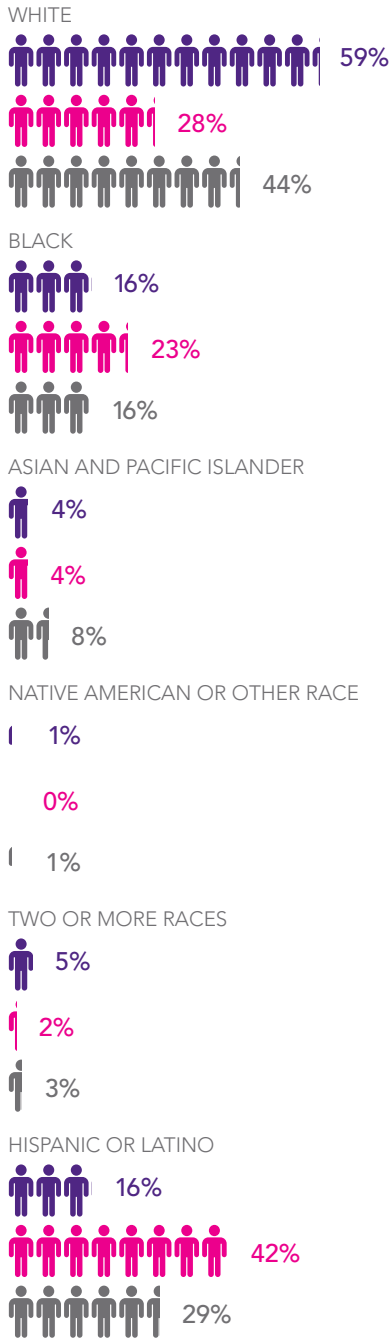
Racial Diversity

Downtown Dallas is home to a vibrant and diverse residential population that stands out among downtowns in IDA's study. This is evidenced by its diversity index score of 71, compared to the *growing* tier average of 61, which reflects a good chance of two randomly selected residents having different racial or ethnic backgrounds. Despite this, the demographic composition is more predominantly White and less Hispanic or Latino than the broader Dallas area. However, as the population of downtown continues to grow, there has been a noticeable trend towards increased diversity. Specifically, the proportions of individuals identifying as Hispanic or Latino, Asian and Pacific Islander, and two or more races have all been rising at a faster rate than the overall downtown population, reflecting a dynamic and evolving community.

In terms of employment, the racial and ethnic makeup of downtown Dallas's workforce closely mirrors that of the wider region. Workers in downtown are slightly more likely to be Black or African American while being marginally less likely to be White or Hispanic or Latino. This alignment suggests that downtown not only serves as a key employment center but also reflects the broader workforce demographic trends of the region. The slight variations in racial and ethnic representation within the workforce underscore downtown's role as an inclusive employment hub that attracts diverse professionals from across the region.

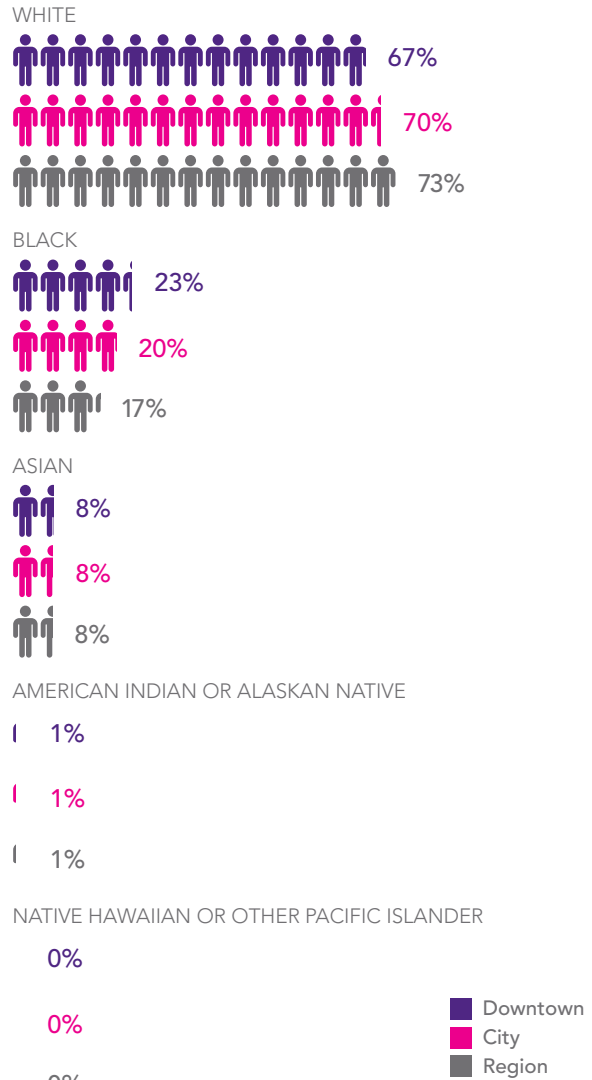


Residents By Race



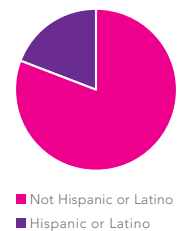
Source: American Community Survey 5-Year Estimates (2018–2022)

Employment By Race



Source: American Community Survey 5-Year Estimates (2018–2022)

Downtown Workers by Ethnicity



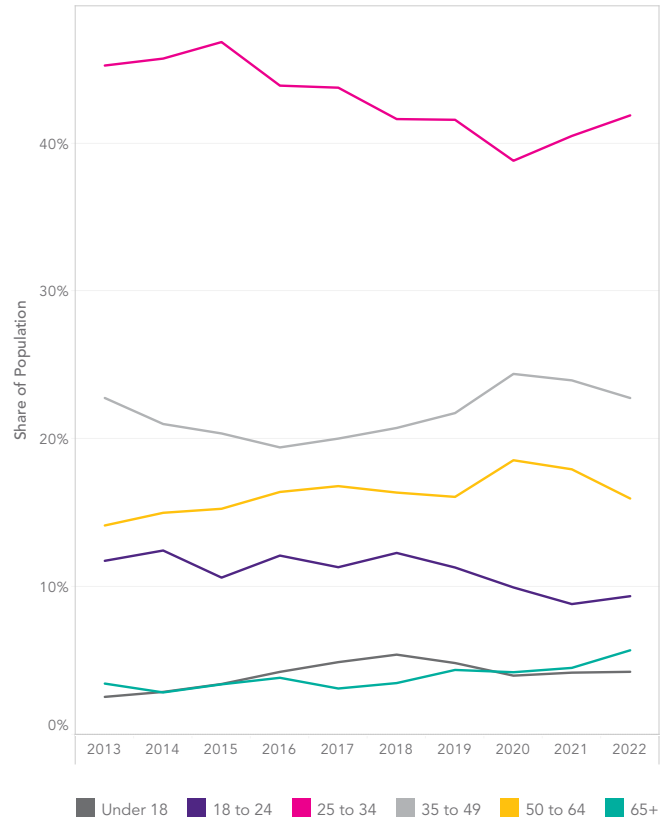
Source: LEHD On the Map (2021)

Age Diversity

Downtown Dallas concentrates a large share of young professionals. Together, these residents between the ages of 25 to 34 comprise a significant 42% of downtown’s population, making it the largest age bracket downtown. This is more than double the city-wide share of this age group, underscoring downtown's appeal to younger individuals seeking vibrant urban living and career opportunities. In addition to this predominant group, residents aged 35-49 and 50-64 also form substantial portions of the population, collectively accounting for 39%. This figure aligns closely with the city-wide average, where these age groups represent 36% of the overall population. With roughly four in five downtown residents of working age, downtown is clearly an attractive place to live for a broad range of adults who are likely drawn to its urban lifestyle and employment prospects.

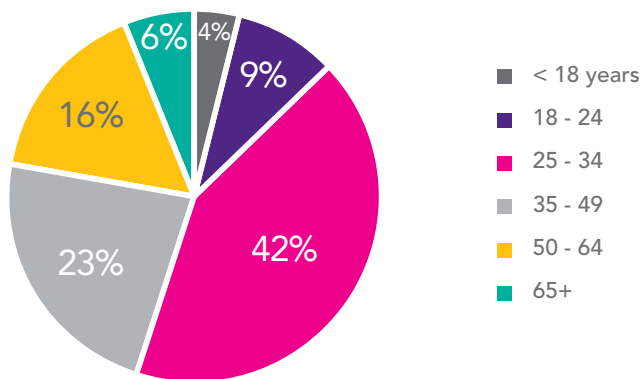
Conversely, the downtown population sees relatively smaller representations of residents under 18, those aged 18-24, and those over 65. Together, these groups make up just 19% of downtown’s population, a stark contrast to their 45% share city-wide. Despite their smaller presence, the 65 and older age group has experienced significant growth since 2010, tripling its share from 2% to 6% of downtown residents. This notable increase suggests that while downtown primarily attracts younger and middle-aged adults, it is also becoming a more appealing destination for older individuals, possibly due to improved amenities and living conditions that cater to a more diverse age range.

Downtown Residents' Age Diversity



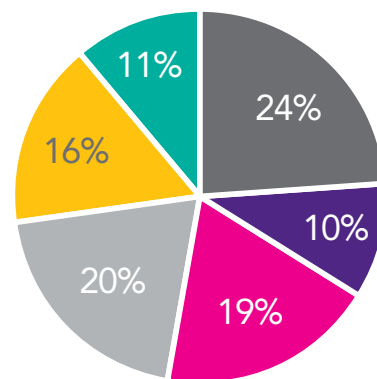
Source: American Community Survey 5-Year Estimates (2013–2022)

Downtown Age Diversity



Source: American Community Survey 5-Year Estimates (2018–2022)

City Age Diversity



Jobs by Educational Attainment

HIGH SCHOOL OR LESS



34% 40% 41%

SOME COLLEGE OR ASSOCIATE'S DEGREE



30% 30% 30%

BACHELOR'S OR ADVANCED DEGREES



36% 30% 29%

■ Downtown ■ City ■ Region

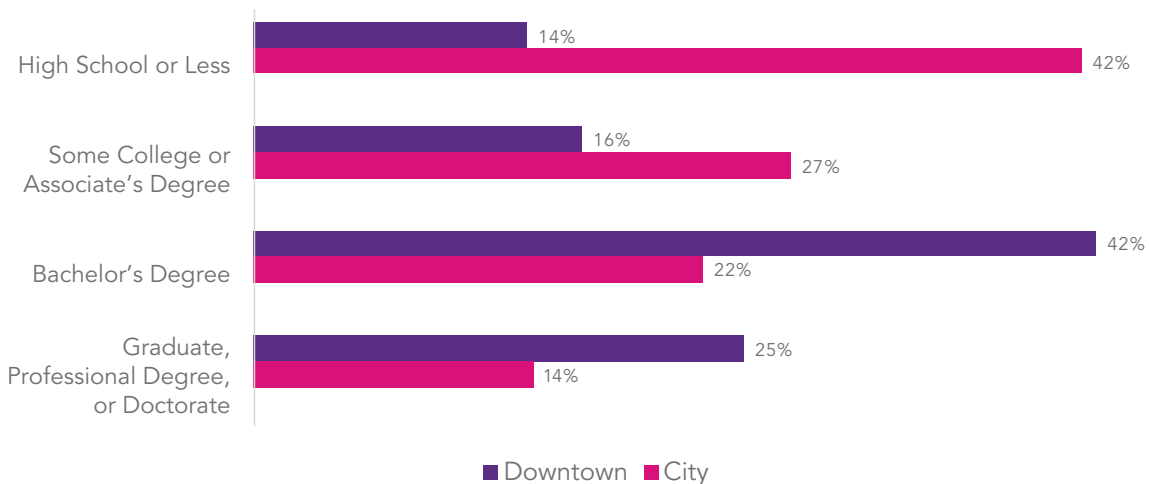
Socioeconomic Diversity

Residents of downtown Dallas are notably well-educated, with two-thirds holding at least a bachelor's degree. This is a significant contrast to the city-wide average, where less than 40% of residents have achieved this level of education. This high educational attainment among downtown residents undoubtedly contributes to the higher incomes prevalent in the area. The concentration of educated individuals supports the area's attractiveness for businesses seeking a skilled workforce.

In terms of income, downtown Dallas households tend to be more affluent than those in the city. A substantial 69% of downtown households earn more than \$75,000 annually, compared to 44% of households city-wide. Moreover, the incidence of low-income households is markedly lower in downtown, with only 13% earning less than \$40,000 per year, compared to 30% across the city. This disparity highlights the economic advantages of living downtown, where higher educational attainment and the concentration of high-paying jobs translate into greater household prosperity and reduced economic disparity.

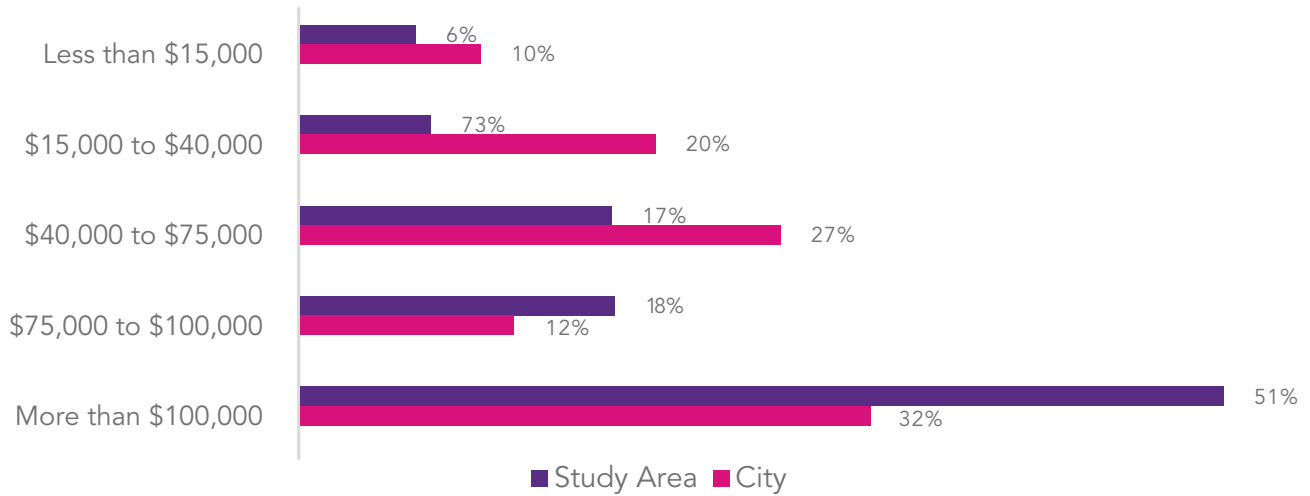
Source: LEHD On the Map (2021)

Educational Attainment for Residents 25+



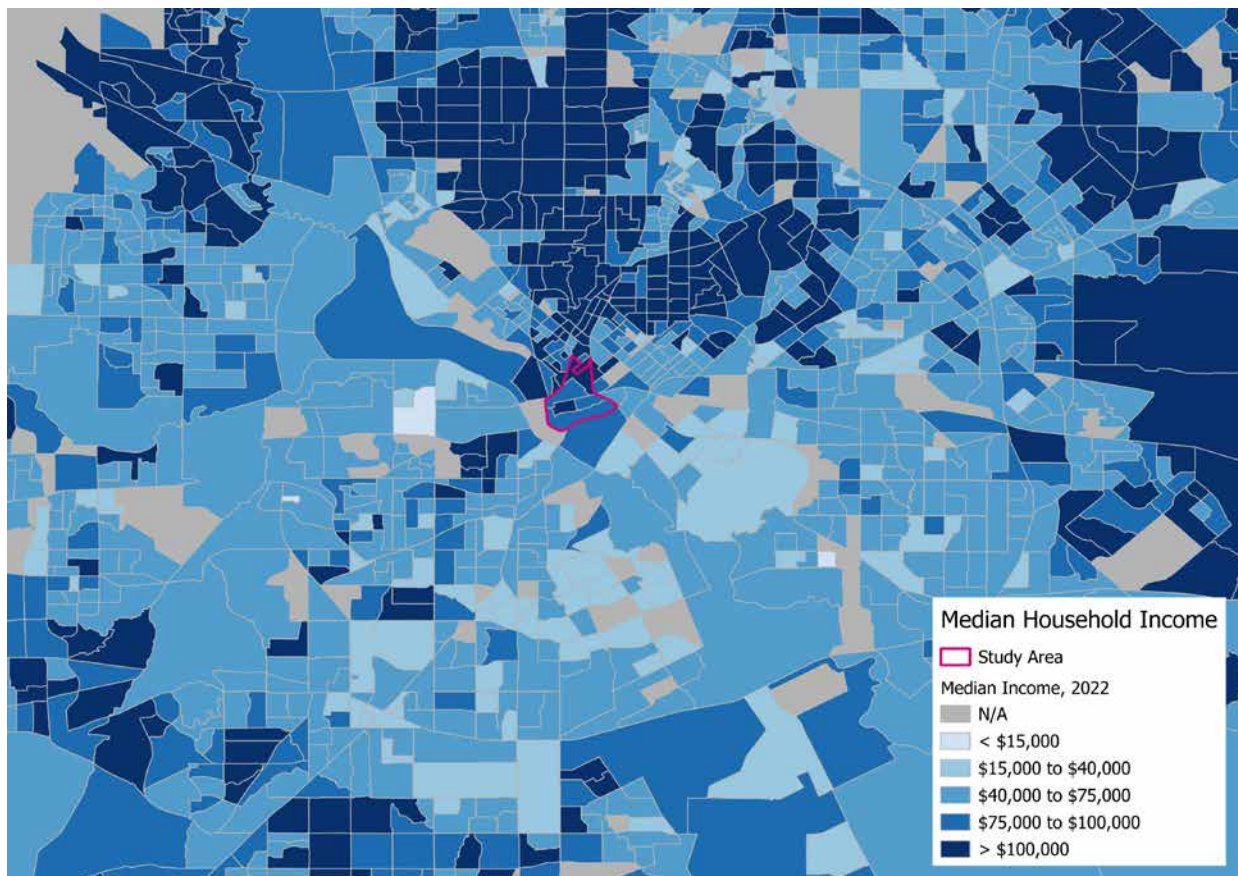
Source: American Community Survey 5-Year Estimates (2018–2022)

Household Income - Age 25 and Older



Source: American Community Survey 5-Year Estimates (2018–2022)

Median Household Income



Source: American Community Survey 5-Year Estimates (2018–2022)

Downtown Renters

	Downtown	City	Region
% RENTER OCCUPIED	86%	58%	39%
MEDIAN GROSS RENT	\$1,853	\$1,305	\$1,409
MEDIAN RENT INCREASE 2010-2022	53%	65%	66%
RENT-BURDENED	35%	47%	47%

Source: American Community Survey 5-Year Estimates (2006-2010, 2018-2022)

Housing and Transportation Index

Downtown	City	Region
41%	41%	47%

Source: Center for Neighborhood Technology (2019)

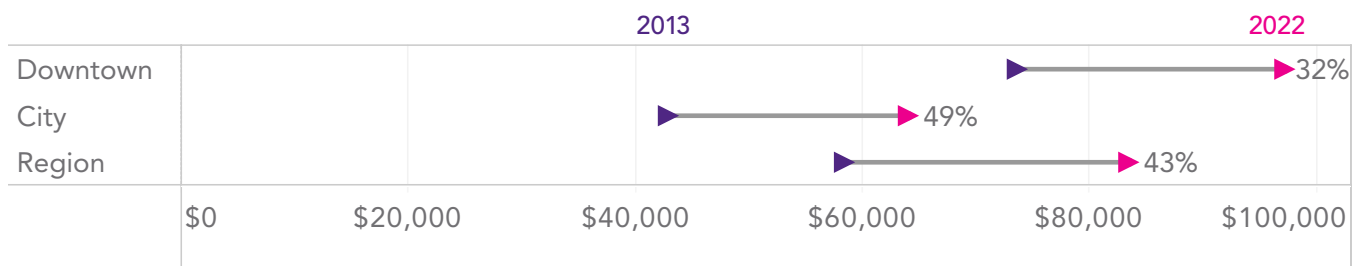
Housing and Affordability

Downtowns are generally more expensive places to live. Yet, their density of housing, concentration of jobs, and access to public transportation can help offset the high costs of housing, making living downtown advantageous when factoring in the diversity of transportation options. This is true in downtown Dallas, where the combined costs of housing and transportation are about on par with the city's overall cost of living, thanks to downtown's tight network of walking, biking, and transit infrastructure, as well as its closer proximity to many different destinations.

In keeping with trends facing many downtowns, the median gross rent is significantly higher at \$1,853 compared to \$1,305 in the city and \$1,409 region-wide. Furthermore, these rents have risen by 44% since 2013, although the increase is slower than the city and regional rates, which have climbed by 56% over the same period. Despite the high rents, downtown Dallas offers an array of housing options, including newer market-rate units, income-restricted affordable housing, and older, less expensive market-rate housing, often referred to as "naturally occurring affordable housing." This variety ensures that residents at all income levels can find suitable accommodation. According to DDI data, asking rents have a wide range from \$1.42 to \$4.32 psf, maintaining the downtown area as an accessible and vibrant community.

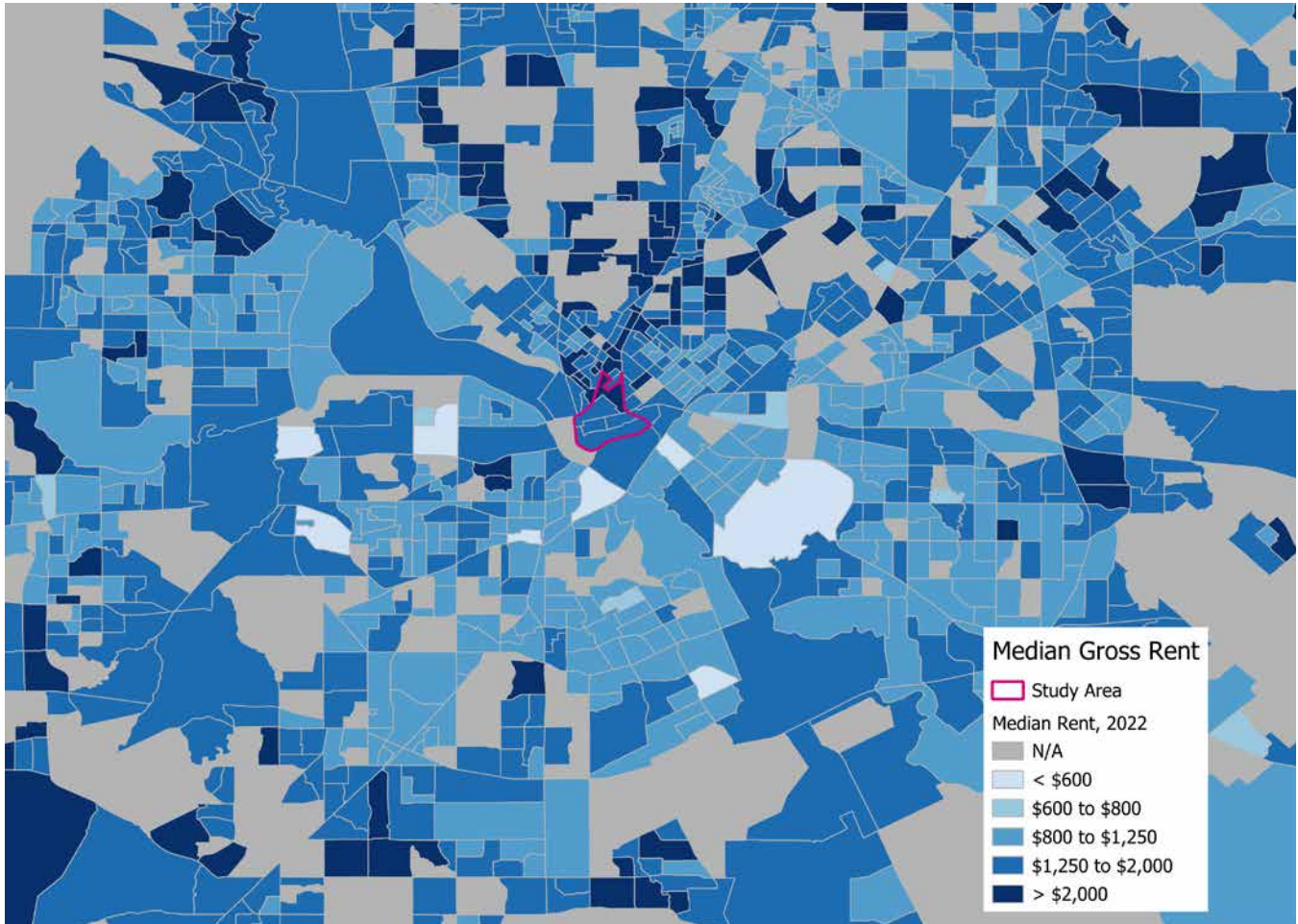


Household Income Growth Over Time



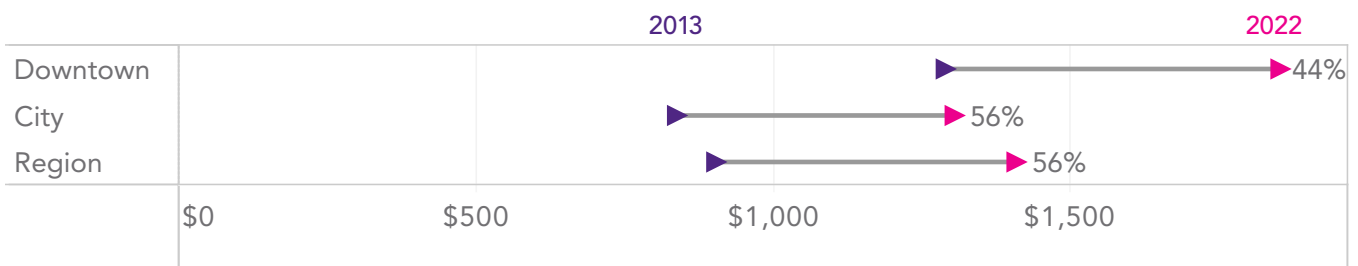
Source: American Community Survey 5-Year Estimates (2009–2013, 2018–2022)

Median Household Rent



Source: American Community Survey 5-Year Estimates (2018–2022)

Household Rent Growth Over Time



Source: American Community Survey 5-Year Estimates (2009–2013, 2018–2022)

Vibrancy | Spending, Fun

Due to their expansive base of users, center cities can support a variety of unique retail, infrastructural, and institutional uses that offer cross-cutting benefits to the region.

Downtowns and center cities typically form the regional epicenter of culture, innovation, community, and commerce. Downtowns flourish due to density, diversity, identity, and use. An engaging downtown “creates the critical mass of activity that supports retail and restaurants, brings people together in social settings, makes streets feel safe, and encourages people to live and work downtown because of the extensive amenities.”¹ This is further amplified by a high concentration of restaurants, concerts, outdoor events, plazas, parks, and festivals.

Benefits of Vibrancy: Density, Creativity, Innovation, Investment, Spending, Fun, Utilization, Brand, Variety, Infrastructure, Celebration

Residential Growth

Residential growth signals a fast-changing and vibrant downtown, one that not only has a working population in the daytime but also activities and people around throughout the day and night. Though it is home to just 1.1% of the city's 1.3 million residents, downtown is growing rapidly. Since 2000, the population has grown by nearly 400% compared to a region-wide growth rate of 49%, exploding from a population under 2,900 to its current level of more than 14,000 people.

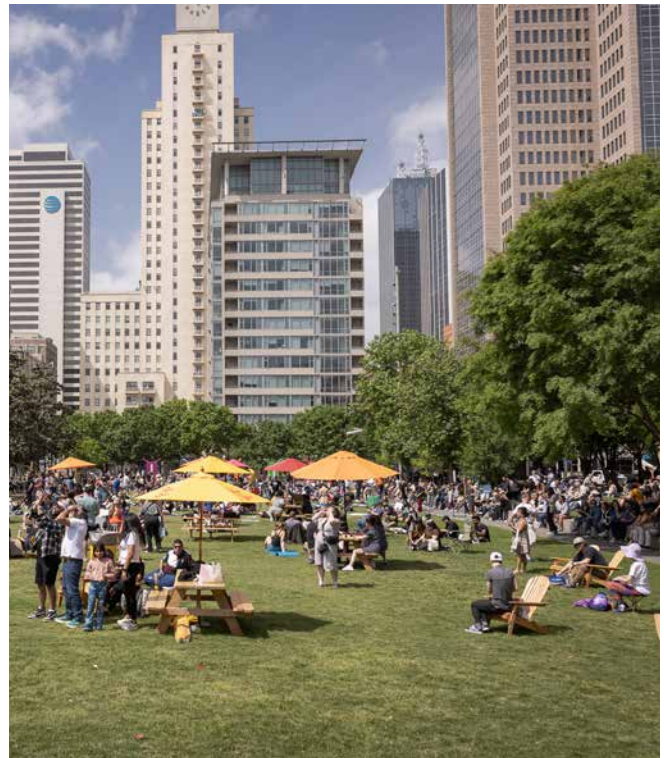
The remarkable rate of growth in downtown Dallas has shown no signs of slowing in recent years. Since 2013, the downtown population has nearly doubled, expanding by an impressive 73%, far outpacing the city growth rate of 8% and the regional growth rate of 17%. This surge places downtown Dallas as the sixth fastest-growing downtown among IDA study areas for residential growth, with only Nashville, the Chicago Loop, Greensboro, Albuquerque, and Austin growing at a faster pace. Since 2000, downtown Dallas has outpaced all other study downtowns, solidifying its position as a premier destination for urban living. Downtown Dallas' rapid growth is likely to continue with nearly 4,000 residential units currently under construction or in the pipeline.

Residential Growth



	Downtown	City	Region
2018–2022	22.5%	-1.4%	5.8%
2013–2022	87.3%	6.2%	17.2%
2000–2022	386.9%	9.4	48.8%

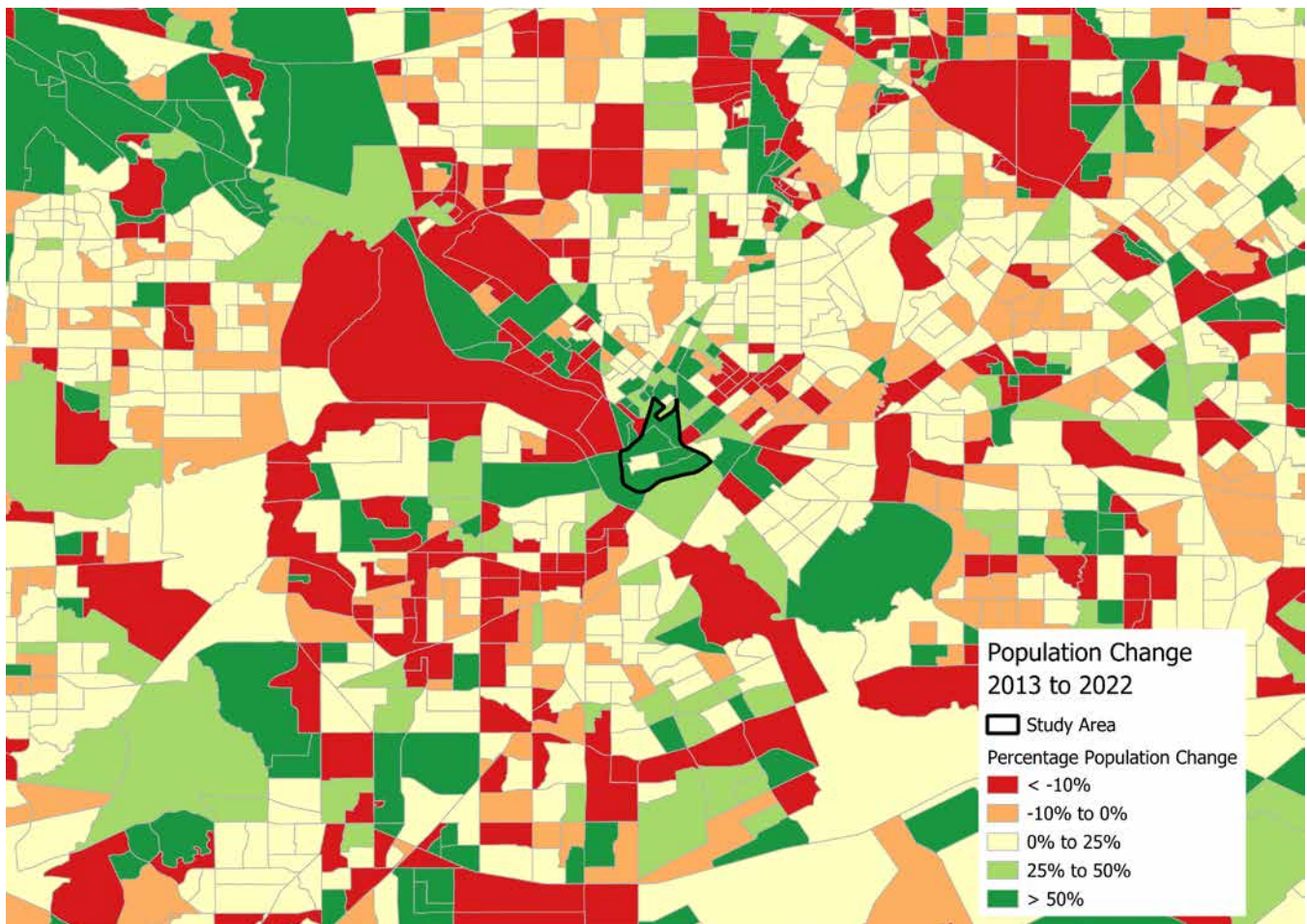
Source: American Community Survey 5-Year Estimates (2009–2013, 2018–2022), US Decennial Census (2000)





This rapid growth is driven by factors beyond just proximity to work. From 2012 to 2021, the number of downtown workers who also lived in the study area increased by only 21%, a stark contrast to the overall population growth. This disparity indicates that people are moving downtown for the vibrant and active lifestyle it offers. The allure of downtown living, with its dynamic mix of amenities, cultural attractions, and social opportunities, has made it a highly desirable place to live, contributing significantly to its rapid and sustained growth.

Population Change 2013–2022



Source: American Community Survey 5-Year Estimates (2013–2022)

Retail Vitality

A downtown's retail environment acts as the heart of the community and is a key reason for residents, workers, and visitors to come downtown. Downtown Dallas has a dense concentration of retail and food and beverage businesses, with an impressive 264 establishments per square mile, far exceeding the citywide average of 62 per square mile. This concentration contributes significantly to the local economy, with nearly 3% of the city's sales in this sector occurring within less than 1% of the city. This translates to more than \$366 million in sales per square mile, highlighting downtown's vital role as a commercial hub.

Despite this impressive figure, the percentage of citywide retail sales occurring downtown is relatively low compared to other *growing tier* downtowns, which average 10.5% of their city's retail sales. This disparity can be attributed, at least in part, to downtown Dallas' smaller land area relative to other *growing-tier* downtowns. While these other downtowns average about 3% of their city's land area, downtown Dallas accounts for just 0.5%. In other words, downtown Dallas operates an impressive number of retail businesses within a more constrained space, underscoring its critical role in the city's retail and food and beverage sectors.



Retail Vitality

	Downtown	City
STOREFRONT BUSINESSES PER SQUARE MILE	264	62
RETAIL TRADE AND FOOD & BEVERAGE SALES PER SQUARE MILE	\$366M	\$126M

Source: ESRI Business Analyst Online (2023)





Retail Real Estate

	Downtown	City
SQUARE FEET OF RETAIL	1.4M	85M
AVERAGE VACANCY	8.0%	4.2%
RENT PER SQUARE FOOT	\$28.60	\$25.78
INVENTORY (SF) PER SQUARE MILE	778K	250K


Source: Downtown Dallas, Inc. (2023)

Live Events and Activities

Downtowns often serve their cities as centers of culture and recreation. This is especially true in downtown Dallas, which has demonstrated a remarkable capacity to host numerous live events and entertainment activities simultaneously, solidifying its reputation as a vibrant and dynamic urban center. In 2023 alone, the area welcomed 2.3 million visitors through 123 conventions and hosted 135 outdoor events, 12 of which attracted over 1,000 attendees each. This bustling activity contributed to an estimated 7.7 million visitors to downtown throughout the year, fostering a lively street life that enhances the neighborhood's appeal for residents and supports a thriving local business environment.

This vibrant atmosphere is reflected in downtown's notable presence of shopping and entertainment venues. The historic Neiman Marcus flagship store, housed in a nine-story Renaissance Revival tower from 1914, features floors of designer clothing, jewelry, and accessories, along with a fine-dining restaurant, The Zodiac. On the east end of downtown, The Market Shops at Dallas Farmers Market includes a 26,000-square-foot food hall and vendor market filled with local artists' shops, restaurants, and regional vendors. These mainstays are complemented by destinations like Winspear Opera House and Majestic Theater, which host live concerts, Broadway performances, and other live events.

The influx of visitors to downtown Dallas necessitates ample accommodation, evidenced by the fact that a quarter of the city's nearly 40,000 hotel rooms are situated in this area. With a total of 9,326 rooms, downtown Dallas ranks as the 8th largest hotel market in the IDA's study, trailing behind only some of the most renowned tourism destinations such as Waikiki, New Orleans, San Antonio, Nashville, and Austin. This robust hotel market underscores downtown's capacity to cater to both leisure and business travelers, further bolstering its status as a key destination within the city and enhancing its economic vitality through tourism and related activities.



Hotels

	DOWNTOWN	CITY
HOTELS	29	264
HOTEL ROOMS	9,326	39,470
AVERAGE HOTEL OCCUPANCY	64%	64%
ANNUAL VISITORS	7.7M	25.7M
AVERAGE DAILY VISITORS	21K	70K

Source: Downtown Dallas, Inc. (2023)

District Events and Activities



7	5
VENUES WITH LIVE ENTERTAINMENT	TOTAL THEATRES
5	135
GYMS AND FITNESS STUDIOS	OUTDOOR EVENTS PERMITTED
123	1
TOTAL CONVENTIONS	FARMERS MARKET
12	
ANNUAL FESTIVALS/PARADES WITH MORE THAN 1,000 ATTENDEES	
2.3M	
CONVENTION ATTENDEES	

Source: Downtown Dallas, Inc. (2024), Visit Dallas (2023)

Identity | Visitation, Heritage, Tradition

Downtowns and center cities preserve the heritage of a place, provide a common point of physical connection for regional residents, and contribute positively to the brand of the regions they anchor.

Downtowns are “iconic and powerful symbols for a city and often contain the most iconic landmarks, distinctive features, and unique neighborhoods. Given that most downtowns represent one of the oldest neighborhoods citywide, they offer rare insights into their city’s past, present, and future.”² The authentic cultural offerings in downtown enhance its character, heritage, and beauty, and create a unique sense of place not easily replicated in other parts of the city.

Benefits of Identity: Brand, Visitation, Heritage, Tradition, Memory, Celebration, Fun, Utilization, Culture

There is nothing inevitable about Dallas. Anchoring the economy of North Texas, this major American city offers a rare example of a place that wasn’t born from the convenience of a port or a navigable river. Instead, it was forged through sheer determination and hard work. This spirit of perseverance and a can-do attitude continues to define the city’s growing downtown, whose unique identity has been shaped and reshaped by its history, ambition, and innovation.

Literally and figuratively, all roads lead to downtown Dallas. This centrality has made it a focal point for the region’s happenings — from parades to protests — drawing people from all walks to its bustling streets. Historically, the city’s growth was catalyzed by the arrival of the railroad, which chose Dallas over its neighbor Fort Worth, propelling it into a rapid expansion. Today, this legacy is reinforced by a sophisticated transit network that ensures downtown Dallas remains the beating heart of the region. A proposed high-speed rail project, which would connect downtown Dallas directly to downtown Houston, epitomizes the city’s longstanding commitment to connectivity, with the promise to bring these two world-class cities closer than ever before.

Downtown Dallas boasts broad shoulders, capable of hosting numerous large-scale events. This capacity has made it a favorite among conventioners who flock to the Kay Bailey



Hutchison Convention Center in the south end of downtown, placing it on par with other popular convention destinations like Las Vegas and Orlando. With a \$3.7 billion expansion in the works, the Dallas Convention and Visitors Bureau is doubling down on a proven tourism vehicle that already attracts more than two million people each year.

Tourists and locals alike have plenty of reasons to be downtown, thanks to its vibrant arts scene and spacious parks and public spaces. In the northeast corner of downtown, the Dallas Arts District bills itself as “the largest contiguous urban arts district in the nation.” Spanning 118 acres, DAD boasts the highest concentration of buildings designed by Pritzker award-winning architects in the world, whose halls and gallery spaces have been imagined by artists from around the globe.

Adjacent to DAD is Klyde Warren Park, a crown jewel in the city's greenbelt. The 5.4-acre park is designed to spark discovery with a mix of children's parks and reading spaces, fountains, game areas, and dog parks. But what makes it unique is what's hiding below: a recessed eight-lane freeway. The park welcomes more than 1.3 million visitors each year, joining a series of smaller park spaces that dot downtown streets, including Pacific Plaza and Main Street Garden Park.

The focus on arts and parks has not only elevated the city's cultural standing but has also reinvigorated street life. Thanks to several residential and commercial developments on the horizon, downtown Dallas is poised to grow even more lively in the coming years. To date, this progress has been characterized by a notable shift toward creating newer, smaller, and more modern office buildings, complementing the skyline's existing mix of modern skyscrapers and historic buildings. Downtown Dallas is a proud custodian of the city's rich history, housing over a third of the city's structures on the National Register of Historic Places.

For a place whose very existence once seemed impossible, downtown Dallas today feels undeniably opportunistic. A place where history and modern life converge, it has never stopped changing. Whether through the hustle of its streets, the expansiveness of its skyline, or the cultural richness of its arts and parks, downtown Dallas embodies the essence of a city that has built its identity not by mistake, but through hard work and determination — a city on the rise.



Social Media

INSTAGRAM POSTS WITH
HASHTAG #MYDTD

213,000

@DOWNTOWN_DALLAS
INSTAGRAM FOLLOWERS

128K

FACEBOOK FOLLOWERS

56K

Source: Downtown Dallas, Inc. (2024)

Destinations & Unique Features



78

REGISTERED HISTORIC
BUILDINGS



13

PARKS AND
NATURAL AREAS



35

PUBLIC ART
INSTALLATIONS



8

TOTAL
MUSEUMS

Source: Downtown Dallas, Inc. (2024)

Resilience | Sustainability, Diversity

At its broadest, resilience means a place's ability to withstand shocks and stresses. Thanks to their diversity and density of resources and services, center cities and their residents can better absorb economic, social, and environmental shocks and stresses than other parts of a city. Diversity and economic vitality equip downtowns and center cities to adapt to economic and social challenges better than more homogenous communities. Similarly, density better positions downtowns and center cities to make investments needed to hedge against and bounce back from increasingly frequent environmental shocks and stresses.

Benefits of Resilience: Health, Equity, Sustainability, Accessibility, Mobility, Durability of Services, Density, Diversity, Affordability, Civic Participation, Opportunity, Scale, Infrastructure

Economic Resilience

Economic resilience is the ability of a downtown to withstand adverse economic conditions, such as the COVID-19 pandemic, by having a mix of factors essential to continual long-term success. Bringing together a mix of industries with a talented workforce makes downtown both a competitive and economically resilient environment.

Downtown Dallas' employment base is diversified, providing a robust buffer against economic shocks or disruptions to any single industry. This diversity has been crucial in navigating past economic downturns and offers insights into the future resilience of the area, particularly in the wake of the COVID-19 pandemic. During the Great Recession, downtown employment experienced a significant decline, falling by 14% between 2010 and 2012. However, consistent growth throughout the latter part of the 2010s enabled a full recovery, and by 2020, the number of primary employees in the study area was 2% higher than in 2010. This pattern of recovery underscores the area's capacity to rebound from economic challenges.



In the period between 2020 and 2021, employment in the study area saw a 4% decline, contrasting with a citywide drop of only 0.1%. The more substantial challenge, however, comes from the lasting impacts of the work-from-home trend. In this regard, Dallas has an advantage over many of its peers, with an average weekday office occupancy rate of 67%, higher than the 60% average across top-10 metropolitan areas, according to Kastle Systems Data. Additionally, the slightly lower rates of poverty among downtown residents, compared to city-wide figures, lend an extra layer of resilience and economic security, positioning downtown Dallas to better withstand future economic uncertainties.

Social Resilience

Downtowns act as hubs for social resilience. Their dense nature gives a diverse mix of residents and employees access to a multitude of community resources in a small area. With 13 parks and natural areas, 6 primary and secondary schools, 7 religious institutions, and the central public library all located within its borders, downtown Dallas shows how urban centers can facilitate easy connections among recreation, education, and culture. This concentration not only enhances the quality of life for those who live and work in the area but also attracts visitors and businesses, contributing to a dynamic social ecosystem.

Downtown Dallas’ parks and public open spaces play a vital role in the community, providing valued amenities for residents and workers alike. Notable among these is the renowned Klyde Warren Park, a 5-acre park built atop the Woodall Rodgers Freeway on the north end of downtown. Smaller spaces like the Civic Garden and Main Street Garden Park also offer important venues for neighborhood gatherings and outdoor events. These green spaces contribute to the overall well-being of the downtown population, fostering a sense of community and encouraging outdoor activities. Several health metrics reflect this positive impact: downtown residents are more likely to engage in leisure-time physical activities and are also more likely to have health insurance coverage, indicating a resilient and health-conscious community.

Poverty

	Downtown	City	Region
RESIDENTS UNDER THE POVERTY THRESHOLD	15%	18%	11%
RESIDENTS NEAR BUT NOT IN POVERTY	8%	22%	16%
HOUSEHOLDS WITHOUT A COMPUTER	1%	7%	4%
HOUSEHOLDS WITHOUT INTERNET ACCESS	5%	8%	5%

Source: American Community Survey 5-Year Estimates (2018–2022)

Downtown Community Resources



1

LIBRARY



1

RECREATION AND COMMUNITY CENTER



7

RELIGIOUS INSTITUTIONS



13

PARKS AND NATURAL AREAS



2

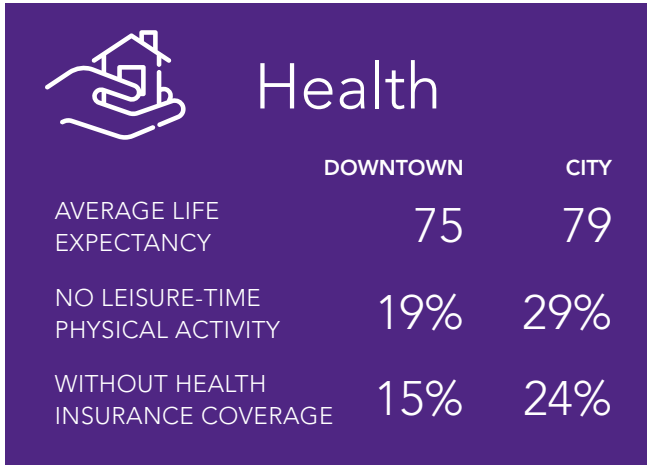
POST SECONDARY INSTITUTIONS



6

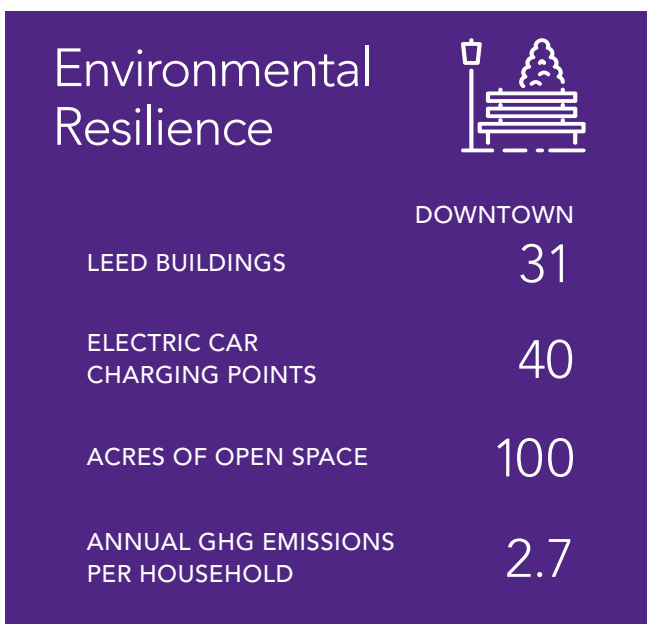
PRIMARY AND SECONDARY SCHOOLS

Source: Downtown Dallas, Inc. (2024)



Despite these advantages, life expectancy for downtown residents is slightly lower than the citywide average, as revealed by research from the Robert Wood Johnson Foundation. This finding is surprising, given the higher incomes and educational levels of downtown residents. Nonetheless, other health indicators are favorable for this group. The proximity to numerous walking and biking trails along the Trinity River promotes physical activity, while the nearly universal access to computers and the internet — 99% and 95% respectively — supports a well-connected and informed population. These factors, coupled with the higher likelihood of having health insurance, underscore the overall health resilience of downtown Dallas residents.

Source: Robert Wood Johnson Foundation (2020), CDC (2022), American Community Survey 5-Year Estimates (2018–022)



Environmental Resilience

A downtown’s environmental resilience plays a major role in assuring long-term sustainability in its region. This advantage is on display in downtown Dallas, whose residents are almost ten times more likely to walk to work and three times more likely to take transit than those living elsewhere in the city. The built environment in downtown encourages environmentally friendly choices, as reflected in its high mobility scores. With a Walk Score of 92 (versus 46 for the city), a Bike Score of 75 (versus 49 for the city), and a Transit Score of 85 (versus 39 for the city), downtown’s web of parks not only provides cherished public spaces but also functional greenways for pedestrians. These features make downtown a highly accessible and sustainable urban area.

Source: US Department of Energy (2024), USGBC (2024), Downtown Dallas, Inc. (2023), Center for Neighborhood Technology (2019)

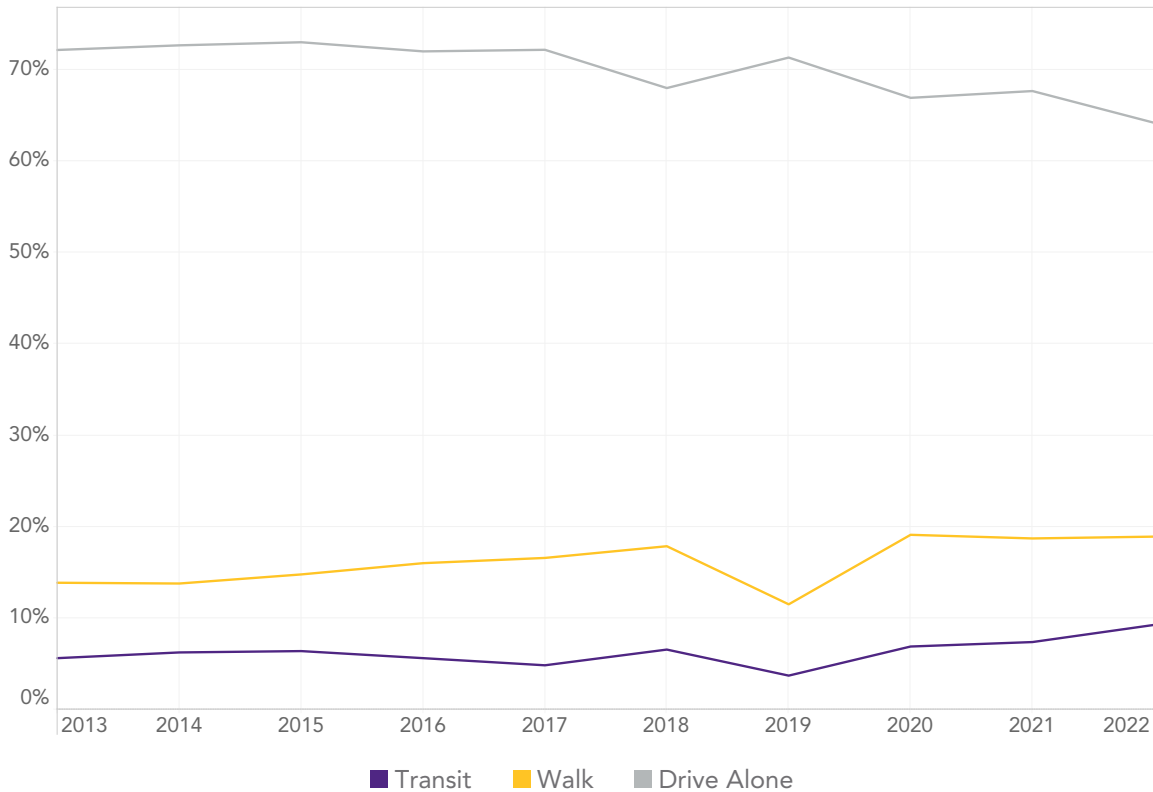
As a result, downtown Dallas households produce significantly fewer greenhouse gas emissions compared to typical city and regional households, largely due to the availability of alternative transportation methods. Downtown residents drive 5,500 fewer miles per year and have greenhouse gas emissions of about 2.6 tonnes, which is half the 5.2 tonnes emitted by a typical city household and about a third of the 7.5 tonnes emitted by regional households. Walking and transit ridership have both seen steady increases over the past decade, with a notable rise in recent years. Since 2017, the number of downtown residents who drive alone to work has decreased by 8%, with walking and transit options absorbing the majority of this shift. This trend underscores the positive environmental impact of downtown's robust transportation infrastructure and the growing preference for sustainable commuting options.

New Mobility Options

	Downtown
MICROMOBILITY STATIONS	6
TOTAL DOCKED OR DOCKLESS VEHICLES	250
TOTAL TRANSIT STOPS INCLUDING RAIL AND BUS	33

Source: Downtown Dallas, Inc. (2024)

Downtown Commute Mode Share



Source: American Community Survey 5-Year Estimates (2013–2022)

Downtown Commuting Patterns

WALK



Downtown	City	Region
19%	2%	1%

TRANSIT



Downtown	City	Region
9%	3%	1%

DRIVE ALONE



Downtown	City	Region
64%	80%	85%



Source: American Community Survey 5-Year Estimates (2018–2022)



Downtown Profile | Summary

The *Value of U.S. Downtowns and Center Cities* study categorizes American districts into three development stages: *established*, *growing*, and *emerging*. These tiers are determined by various metrics, including population and job density, growth rate, and assessed land value per square mile. As a result of its high density and significant citywide contributions in jobs, population, and land value, downtown Dallas ranks in the *growing* tier.

Downtown Dallas is booming. Over the last 10 years, the number of downtown residents has grown by 73% to approximately 14,000 people, making it the sixth fastest-growing downtown among IDA study areas for residential growth. Meanwhile, downtown Dallas's 114,000 jobs reflect an impressive increase of 13% between 2012 and 2021. As a result, downtown Dallas is in the top third of participants in IDA's *Value of U.S. Downtowns and Center Cities* in population density and the top five in employment density.

The economy of downtown Dallas is bolstered by a diverse range of employers across various sectors, with professional, scientific, and technical services, public administration, and finance and insurance being the dominant industries. These sectors collectively account for over half of all downtown jobs, showcasing the area's robust economic base. Public administration is particularly significant, with nearly 20,000 jobs concentrated in City Hall, county offices, and courthouses, making up roughly four in five of the city's public administration positions.

Additionally, the knowledge industry, which includes real estate, management, information, and health care, has grown by 33% from 2012 to 2021, with the real estate sector alone increasing by 119%, highlighting its critical role in the downtown economy's dynamism and innovation.

Downtown Dallas is home to a vibrant and diverse population, with a diversity index score of 71, indicating a high likelihood of two randomly selected residents having different racial or ethnic backgrounds. The area attracts a large share of working-age professionals, with approximately 80% of residents in this demographic. These individuals are drawn to downtown's dynamic lifestyle and employment

Growing Downtowns

ANN ARBOR	DURHAM	NASHVILLE
ATLANTA	GREENSBORO	SACRAMENTO
AUSTIN	HUNTSVILLE	SANTA MONICA
BOISE	INDIANAPOLIS	SPARTANBURG
CHARLOTTE	LEXINGTON	TEMPE
DALLAS	LOS ANGELES	WEST PALM BEACH

COMPARISON TO 2024 TIERS

	DOWNTOWN DALLAS	GROWING DOWNTOWNS	STUDY AVERAGE
LAND AREA	1.8	3.2	2.5
PERCENT OF CITYWIDE LAND	0.5%	3%	3%
ASSESSED VALUE PER SQUARE MILE	\$3.49B	\$2.85B	\$3.84B
PERCENT OF CITYWIDE PROPERTY TAX REVENUE	4.3%	11%	11%



RESIDENTS

	DOWNTOWN DALLAS	GROWING DOWNTOWNS	STUDY AVERAGE
GROWTH AVG. 2000-2020	387%	94%	59%
DENSITY RESIDENTS / ACRE	12	10	12
MEDIAN INCOME HOUSEHOLD	\$97K	\$72K	\$62K
DIVERSITY INDEX	72	61	66



EMPLOYMENT

	DOWNTOWN DALLAS	GROWING DOWNTOWNS
CHANGE IN EMPLOYMENT (2002-2021)	4%	24%
CITYWIDE JOBS	14%	21%
CITYWIDE KNOWLEDGE JOBS	18%	22%
CITYWIDE CREATIVE JOBS	24%	26%
RESIDENTS WITH A BACHELOR'S DEGREE OR HIGHER	67%	59%

SUSTAINABLE COMMUTE



	DOWNTOWN DALLAS	GROWING DOWNTOWNS
	36%	25%

WALK SCORE



	DOWNTOWN DALLAS	GROWING DOWNTOWNS
	92	86

BIKE SCORE



	DOWNTOWN DALLAS	GROWING DOWNTOWNS
	75	81

TRANSIT SCORE



	DOWNTOWN DALLAS	GROWING DOWNTOWNS
	85	56



HOTELS

	DOWNTOWN DALLAS	GROWING DOWNTOWNS
	29	18

HOTEL ROOMS

	9,326	4,331
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opportunities. They are more likely to engage in leisure activities and have health insurance coverage, indicating a resilient and health-conscious community. Additionally, downtown residents are nearly ten times more likely to walk to work and three times more likely to use public transit compared to those living elsewhere in the city, underscoring downtown's environmental resilience.

With 14,000 residents and 7.7 million annual visitors, downtown Dallas offers unparalleled access to arts, culture, and recreation. In 2023, the area hosted 135 outdoor events, including 12 that attracted over 1,000 attendees each. The iconic Klyde Warren Park, a 5.4-acre park designed to inspire discovery with children's parks, reading spaces, fountains, game areas, and dog parks - all built atop a recessed freeway - serves as one of downtown's most popular attractions. Adjacent to Klyde Warren Park in the northeast corner of downtown is the Dallas Arts District, the largest contiguous urban arts district in the US. The popularity of these attractions necessitates substantial accommodation, with downtown Dallas housing 9,326 hotel rooms, making it the eighth-largest hotel market in the IDA's study and comparable to some of America's most renowned tourism destinations.

Because of its impressive growth, downtown Dallas is in good company as one of the *growing* downtowns in IDA's study. This remarkable expansion highlights its dynamic economy, diverse population, and vibrant cultural scene, placing it alongside other leading urban centers that are redefining what it means to live, work, and play in the heart of a city.



APPENDICES

PROJECT
METHODOLOGY

PRINCIPLES AND
BENEFITS

DATA SOURCES

SELECTED
STUDY
DEFINITIONS

ADDITIONAL
IDA SOURCES

BIBLIOGRAPHY



Appendix I: Project Framework and Methodology



BACKGROUND

In 2017, IDA launched the *Value of U.S. Downtowns and Center Cities* study. IDA staff and the IDA Research Committee worked with the initial group of 13 downtown organizations, Stantec's Urban Places as a project advisor, and HR&A as an external consultant to develop the valuation methodology and metrics. Since 2017, IDA has added over 40 more downtowns or urban districts to the study database, and worked with their respective urban place management organizations (UPMOs) to collect local data, obtain data from agencies in their cities, and combine these metrics with publicly available statistics on demographics, economy, and housing. Data collected included publicly available census figures (population, demographics, employment, transportation), downtown economic performance, municipal finances, capital projects, GIS data, and the local qualitative context. The 54 total downtowns and urban districts studied to date represent diverse geographic regions and have relatively comparable levels of complexity and relationships to their respective cities and regions.

Guiding questions for this project included:

- What is the economic case for downtowns? What stands out about land values, taxes, or city investments?
- How do downtowns strengthen their regions?
- Can we standardize metrics to calculate the value of a downtown?
- How can downtowns measure their authentic, cultural and historical heritage?
- How does the diversity of a downtown make it inclusive, inviting, and accessible for all?
- What inherent characteristics of downtown make it an anchor of the city and region?
- Due to its mix of land-uses, diversity of jobs, and density, is downtown more socially, economically, and environmentally resilient than the rest of the city and region?

PROJECT PURPOSE

The project measured the performance of U.S. downtowns using metrics developed collaboratively and organized under five principles that contribute to a valuable urban center. This study:

- Provides a framework of principles and metrics to guide data collection for evaluating the value of downtowns and center cities.
- Standardizes key metrics for evaluating the economic, social, cultural and environmental impacts of American downtowns.
- Develops an industry-wide model for calculating the economic value of downtowns, creating a replicable methodology for continued data collection.
- Provides individual analysis and performance benchmarks for participating downtowns in this standardized framework, including supplemental qualitative analysis.
- Empowers and continues to support IDA members' economic and community development efforts through comparative analysis.



KNOWN LIMITS TO THIS PROJECT

While this study aims to provide a comprehensive quantification of the value of downtowns, there are still several limitations to our approach. Not all local sources consistently collect the same data, or collect it in the same way, which hinders our ability to make comparisons between downtowns. In some cases, the data we ask for simply does not exist or has not been collected on the relatively small scale of census tracts or downtown sub-area. This makes it challenging to rely on local data for analysis and can result in some missing pieces in our narrative. Our most recent data also comes predominantly from the 2022 American Community Survey (ACS), the 2021 Longitudinal Employer-Household Dynamics (LEHD) On the Map tool, and ESRI Business Analyst. Due to the lag in data availability,

some metrics may not align with more recent data from local downtown, municipal, or proprietary sources. This will be especially true in coming years as the recovery in employment following the COVID-19 pandemic will not be fully observed in our data sources for a few years.

Finally, citywide context plays a large role in the analysis. Significant variance in overall city size (from Hartford's 18 square miles to Oklahoma City's 606) can skew comparisons of the proportion of citywide jobs or population in different districts. However, since downtowns operate within the context of their city, understanding the proportion of jobs, residents, and other metrics as a percentage of their cities still provides an important perspective on a downtown's contribution to its city and region.



Discussion: What factors make a vibrant downtown?

Downtowns have differing strengths: some function as employment anchors, some as tourist hubs, and some as neighborhood centers. Some are all three. We distilled the factors for measuring the value from attributes common to all downtowns regardless of their specific characteristics. These included fun, diversity, density, creativity, size, economic output, mobility, brand, investment, resiliency, health, sustainability, affordability, fiscal impact and accessibility.



DETERMINING PRINCIPLES FOR A VALUABLE DOWNTOWN

This project began with a Principles and Metrics Workshop held in 2017 with representatives of UPMOs from the 13 pilot downtowns. The workshop focused on developing value principles that collectively capture a downtown's multiple functions and qualities, and its contributions to the city and region. Through this discussion, the participants grouped the value principles into five categories, which provided the basis for determining benchmarking metrics.

Downtown advocates tailor their arguments to the interests of different audiences. For instance, within the economy argument, the figure for sales tax revenue generated downtown would have resonance for government officials but likely wouldn't hold much interest for visitors and workers. For these audiences, a UPMO might assemble data showing the types of retail available downtown, whether the offerings meet user needs, and how fully residents, workers, and visitors use these retail establishments. The study team sought arguments that would appeal to multiple audiences and worked to identify metrics that could support multiple value statements. The workshop identified these value statements:



1. Downtowns are typically the economic engines of their regions due to a density of jobs, suppliers, customers, professional clusters, goods, and services.
2. Downtowns offer convenient access to outlying markets of residents, customers, suppliers, and peers thanks to past and ongoing investment in transportation infrastructure.
3. Downtowns provide a concentration of culture, recreation, and entertainment.
4. Downtowns offer choices for people with different levels of disposable income and lifestyle preferences.
5. Because of their density and diversity, downtowns encourage agglomeration, collaboration, and innovation.
6. Downtowns are central to the brand of the cities and regions they anchor.
7. Downtowns can be more economically and socially resilient than their broader regions.
8. Downtown resources and urban form support healthy lifestyles.
9. Downtowns' density translates into relatively low per-capita rates of natural resource consumption.
10. Relatively high rates of fiscal revenue generation and efficient consumption of public resources mean that downtowns yield a high return on public investment.

METRICS SELECTION

To meet the goal of providing metrics that allow comparisons across jurisdictions, we made sure necessary comparison data was available for every (or almost every) downtown, city, and region. Data would ideally be:

1. **Readily available** to most downtown management organizations (and ideally public).
2. **Replicable** (enabling year-to-year comparisons), and
3. **Scalable across jurisdictions**, allowing for benchmarking and regional comparisons.

Specifically, we were reliably able to obtain metrics like population, employment, or assessed value – less reliably obtaining downtown visitors, hotel tax revenue. For this reason, our comparisons across jurisdictions focus on those more commonly available metrics.

We expect most downtowns to rely on similar sources of proprietary data, but participating downtowns may prefer one choice over another when obtaining similar data on metrics like commercial real estate (e.g. Colliers vs CBRE). To the extent possible, instructions provide that data sources remain consistent across geographic scales (downtown, city, region) and consistent over time for longitudinal analysis.

Metrics and comparisons are analyzed to develop value statements of the downtown or district. Three types of data fully illustrate each argument:

1. **Absolute facts** provide quantitative context and a feel for the scale of the characteristic being used to make the argument.

For example, under economy, a UPMO might want to make the argument that a thriving financial services sector plays a critical role in the city's economy. The number of financial services jobs, the share of the city's financial services jobs located downtown, and number/list of large financial services companies headquartered downtown will help make the case that downtown has great importance to that sector and therefore the city.

2. **Indicators** measure an argument at a secondary level by focusing on inputs or outputs and may reflect the subject geography or serve as benchmarks for comparison to peer downtowns or case studies of best practices.



At this level, a UPMO could argue that their financial services sector is healthy and thriving. Comparisons to the growth of this industry sector in other downtowns, or concentration of financial services jobs relative to other downtowns would highlight the strength of their downtown's appeal to the financial services sector.

3. **Qualitative assessments** inject anecdotal context and color into an argument.

For this level, the UPMO could include news reports of new financial services companies choosing to place offices downtown. An interview with a company executive on why they chose to locate downtown would also be a powerful anecdote on downtown's appeal.

Together, these different types of information allow IDA and the UPMO to communicate downtown's unique value to the city.



DEFINING DOWNTOWN

This study developed a definition of the commercial downtown that moved beyond the boundaries of a development authority or a business improvement district. For one thing, geographic parameters vary across data sources and may not align with a UPMO's jurisdiction.

Urban place management organizations vary widely in terms of their geographic definition. To make boundaries replicable and comparable across data sources, the study team recommended aligning each downtown with commonly used census boundaries. In most cases this meant using census tracts, the smallest permanent subdivisions that receive annual data updates under the American Community Survey. They make ideal geographic identifiers, since new data is released regularly, and tract boundaries are only adjusted once every 10 years.

Employing census tracts may not accurately reflect the value of every downtown. In some cases, census block groups more accurately captured the downtown boundaries. Though the Census Bureau subdivides or combines block groups with each decennial census, block groups also receive annual data updates and are compatible with most data sources. We looked to the 2012 publication, *The Value of Canadian Downtowns*, for effective criteria:

1. The downtown boundary had to include the city's financial core.
2. The downtown study area had to include diverse urban elements and land uses.
3. Where possible, we sought hard boundaries such as major streets, train tracks, or geographic features like rivers.
4. An overarching consideration was that data compiled align with selected downtown study areas.

Each downtown provided IDA with the geography selection for its downtown, which IDA then worked to refine, given local conditions and UPMO needs. Customized shapefiles or census tracts defined the downtown boundaries. For city and regional boundaries, IDA worked with the downtown management organization to confirm the accuracy of the respective census-designated place or MSA.

PROJECT PROCESS

DATA COLLECTION

Both IDA and the local partner spend the first phase of the project collecting data for the study. IDA collects data primarily from national databases (see Appendix 3 for data sources), and the local partner works with its data partners to obtain other locally-specific data. In instances where local data was not available, we allowed substitution or approximation for some metrics if clearly noted and explained.

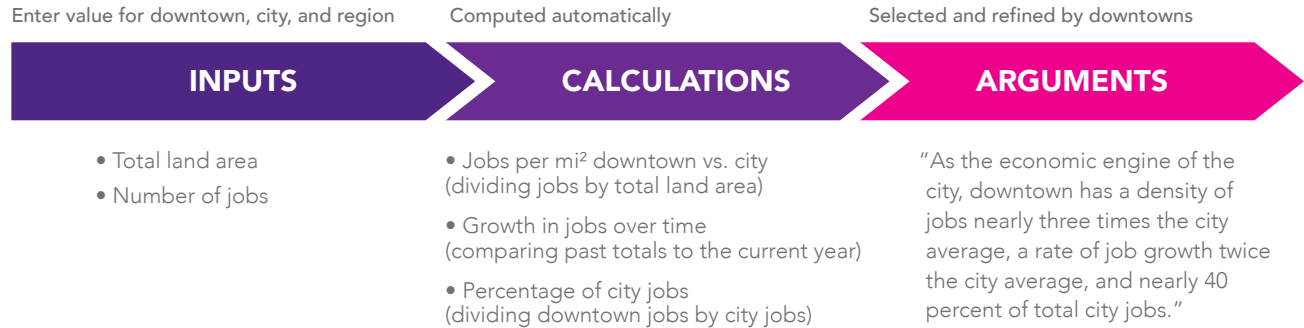
CALCULATIONS AND ANALYSIS

After compiling the data, all the information is entered into an IDA database for analysis. Data is organized by metric, year, and geography for each district. This specialized tool also tabulates numerous ratios, percentages, changes, and comparisons used to inform the report. As an example, after plugging in employment and land area data the tool can calculate the following:

- Percent of citywide and regional jobs
- Percent of citywide and regional land area
- Percent total job growth between specified years
- Percent job growth between specified years broken out by industry
- Average jobs per square mile
- Percent of employment in knowledge industries
- Percent of citywide and regional knowledge jobs located downtown
- Share of employment by race
- Share of employment by age
- Share of workers living and working within the selected area

This analysis is applied across all years collected and all applicable geographies to inform trends over time and within larger contexts. The flow chart of inputs, calculations, and arguments demonstrates how we go from raw data to making arguments in the report. Research staff also use their expertise and knowledge of downtowns to highlight key trends and draw connections between local insights and the trends in the data.





BENCHMARKING TIERS

Based on the data collected for this study, we identified three tiers of downtowns, defined by stage of development. We divided the 49 downtowns that have participated to date into “established”, “growing” and “emerging” tiers. Downtown figures were compared to study-wide medians on three themes:

- Density
 - o Jobs per square mile
 - o Residents per square mile
 - o Assessed value per square mile
- Significance to city
 - o Percentage of citywide jobs
 - o Percentage of citywide residents
- Long-term growth
 - o Percent growth in jobs (2002–2021)
 - o Percent growth in population (2000–2022)

Established – These downtowns have high proportions of their cities’ jobs and residents, are dense and highly valuable to their cities.

Growing – These downtowns have not yet hit a critical level of density and citywide significance but are showing progress towards that critical mass. This group includes both larger downtowns with lower growth rates, and smaller downtowns with exceptional growth rates.

Emerging – These downtowns are a mixture of different sizes and growth rates, and are generally lower-density downtowns that have a low proportion of citywide significance on jobs and residents. Because growth rates are examined 2000 to current, many downtowns that struggled during the recession had a harder time demonstrating significant growth over the longer term despite encouraging growth in recent years.

The compendium report *The Value of U.S. Downtowns and Center Cities: Third Edition* has additional data on the performance of *emerging*, *growing*, and *established* tiers of downtowns.

Appendix II: Principles and Benefits

ECONOMY: Within their regions, downtowns have substantial economic importance.

Downtowns and center cities are valuable due to their roles as economic anchors for their regions. As traditional centers of commerce, transportation, education, and government, downtowns and center cities frequently serve as hubs of industry and revenue generators despite only making up a small fraction of the land area. Downtowns support high percentages of jobs across many different industries and skill levels. Because of their relatively high density of economic activity, investment in the center city provides a greater return per dollar for both public and private sectors.



Illustrative metrics collected for comparison:

- Annual private investment
- Annual public investment
- Assessed value
- Average office vacancy rate
- Average Class A office rent
- Average Class B office rent
- Average Class C office rent
- Employment (primary jobs)
 - By two-digit NAICS employment sectors
 - By earnings
 - By residence
 - By demographics
- Hotel tax
- Income tax
- Incubator and co-working spaces
- Invested in construction projects
- Number of approved building permits
- Number of Fortune 1000 headquarters
- Office inventory
- Office space under construction
- Office square footage in pipeline (to be completed in three years)
- Property tax
- Parking tax
- Sales tax

INCLUSION: Downtowns invite and welcome all residents of the region (as well as visitors from elsewhere) by providing access to opportunity, essential services, culture, recreation, entertainment, and participation in civic activities.

As the literal and figurative heart of the city, downtowns welcome residents, employees, and visitors from all walks of life. Residents of strong downtowns often come from a wide range of racial, socioeconomic, cultural, and educational backgrounds, across all ages. This diversity ensures that as an inclusive place, it has a broad appeal to all users and a strong social fabric. Downtowns provide access to all to opportunity, essential services, culture, recreation, entertainment and civic activities.



Illustrative metrics collected for comparison:

- Average residential vacancy rate
- Demographics
- Diversity Index
- Employment diversity
- Foreign-born residents
- Homeless residents
- House value for owner-occupied housing units
- Households by income
- Median gross rent
- Median home price
- Median household income
- Rent-burdened residents
- Resident population
- Resident population by age
- Resident population by highest educational attainment
- Resident population by race and ethnicity
- Residential inventory
- Residential units in pipeline
- Residential units under construction
- Subsidized housing units
- Zillow median rental listing price by number of bedrooms
- Zillow median rental listing price per square foot by number of bedrooms

VIBRANCY: Thanks to a wide base of users, downtowns and center cities can support a variety of retail, infrastructure, and institutional uses that offer broad benefits to the region.

The ability of vibrant places to attract visitors and new residents, as well as a regionwide consumer base creates value. Vibrancy is the buzz of activity and excitement that comes with high-quality experiential offerings like breweries, restaurants, theatres, or outdoor events within a downtown creates an attraction and buzz. As the cultural center of their cities, downtowns typically attract a large share of citywide visitors and are the location of a large share of citywide hotels and hotel rooms. An engaging downtown “creates the critical mass of activity that supports retail and restaurants, brings people together in social settings, makes streets feel safe, and encourages people to live and work downtown because of the extensive amenities.”¹



Illustrative metrics collected for comparison:

- Annual festivals/parades
- Average hotel occupancy rate
- Average retail rent
- Average retail vacancy rate
- Average visitor length of stay
- Convention centers
- Gyms and fitness studios
- Hotel rooms
- Hotels
- Outdoor events permitted by city
- Population
- Retail businesses (retail trade and food & drink)
- Retail Market Potential Index (ESRI MPI)
- Retail sales (retail trade and food & drink)
- Retail space in pipeline
- Retail space inventory
- Retail space under construction
- Theatres
- Venues with live entertainment
- Visitation by origin
- Visitors

IDENTITY: Downtowns preserve the heritage of a place, provide a common point of physical connection for regional residents, and contribute positively to the brand of the regions they represent.

Downtowns and center cities are often iconic symbols of their cities, and this strong sense of place enhances local pride. The authentic cultural offerings in downtown enhance its character, heritage, and beauty, and create an environment that is not easily replicable in other parts of the city. Combining community history and personal memory, a downtown's cultural value plays a central role in preserving and promoting the region's identity. Downtowns and center cities serve as places for regional residents to come together, participate in civic life, and celebrate their region, which in turn promotes tourism and civic society. *Downtown preserves heritage, connects regional residents, and contributes positively to the regional brand.*

Downtowns are "iconic and powerful symbols for a city and often contain the most iconic landmarks, distinctive features, and unique neighborhoods. Given that most downtowns were one of the oldest neighborhoods citywide, they offer rare insights into their city's past, present and future."²



Illustrative metrics collected for comparison:

- Convention attendees
- Conventions
- Farmers markets
- Libraries
- Locally designated historic districts
- Locally designated historic structures
- Media mentions
- Museums
- National Register of Historic Places districts
- National Register of Historic Places structures
- Number of followers on Facebook
- Number of followers on Twitter
- Number of posts with Instagram hashtag
- Parks and natural areas
- Playgrounds
- Plazas/squares/amphitheater or other public outdoor gathering spaces
- Postsecondary institutions
- Postsecondary students
- Primary and secondary schools (public and private)
- Public art installations
- Public pools
- Recreation and community centers, both public and private (e.g., YMCA)
- Religious institutions
- Sports stadiums
- Sports teams

RESILIENCE: Because of their diversity and density of resources and services, downtowns and their inhabitants can better absorb economic, social, and environmental, shocks and stresses.

As key centers of economy and culture, being resilient to city, regional, or even national shocks is highly important for ensuring stability, sustainability, and prosperity. Because of the diversity and density of resources and services, center cities and their inhabitants can better absorb economic, social, and environmental shocks and stresses than their surrounding cities and regions. The diversity and economic strengths of strong downtowns and center cities equip them to adapt to economic and social shocks better than more homogenous communities. Consequently, they can play a key role in advancing regional resilience, particularly in the wake of economic and environmental shocks that disproportionately affect less economically and socially dynamic areas.



Illustrative metrics collected for comparison:

- Acreage of open space
- Annual greenhouse gas emissions per household
- Average life expectancy
- Average property crime rate
- Average violent crime rate
- Bike Score
- Bike share stations
- Community gardens
- Commute mode for workers 16 and over
- Commute time for workers 16 and over
- Docked bikes
- Dockless bikes
- Electric car charging points
- Housing and Transportation Index
- LEED-certified buildings
- Miles of bike lanes
- No leisure-time physical activity among adults aged > 18
- Resident population in poverty
- Scooters
- Solid waste generation
- Transit Score
- Transit stops (including rail and bus)
- Unemployment rate
- Walk Score

Appendix III: Data Sources

NATIONAL DATA SOURCES FOR THE VALUE OF U.S. DOWNTOWNS AND CENTER CITIES

Source	Data Available	Pricing	Geographic Limitations	Most Recent Data Vintage in the Study
ESRI	Demographic, Housing, Detailed Establishments, market potential, and Consumer Spending	Proprietary	None; allows for drawing of custom geographies; selection of sub-geographies down to census tracts	2017 to 2023 by data set (Annual Updates)
Social Explorer	Demographic, Housing, Crime, Health	Proprietary	Allows for selection of sub-geographies down to the census block group level	2022 (Annual Updates)
American FactFinder	Demographic, Housing, Crime, Health, Employment, Economy	Public	Allows for selection of sub-geographies down to the census block group level	2022 (Annual Updates)
LEHD On The Map	Labor: workers and firms	Public	None; allows for drawing of custom geographies; selection of sub-geographies down to census block group level	2021 (Annual Updates)
Center for Neighborhood Technology	Housing affordability, Sustainability, Income	Public	Allows for selection and exporting at as small as the block group level	2019 (Updates Unscheduled)
National Register of Historic Places	Historic structures and districts	Public	None	2024 (Annual Updates)
Centers for Disease Control and Prevention	Life expectancy, physical inactivity and other health data	Public	ZIP Code	2021 (Annual Updates)
FBI National Incident-Based Reporting System	Crime Rates	Public	City and Metro	2022 (Annual Updates)
Geolounge	Map of Fortune 1000 companies	Public	None	2022 (Unscheduled Updates)
Zillow	Housing and rental costs	Public	The smallest geographies are arbitrarily designated "neighborhoods" some of which line up with the study areas while others do not or do not exist. In these cases, we got as close as we could with a zip code	April to June Annually (Monthly Updates)

Appendix IV: Selected Study Definitions

Assessed value

Assessed value is the dollar value assigned to a property to measure applicable taxes. This figure is an aggregate for all property within the study area, or for the closest match to the study area for which data is available.

Acreage of open space

This figure is the total acreage of designated public spaces like parks or plazas; it does not include vacant lots.

Census block group

A block group is a statistical division of a census tract, generally defined to contain between 600 and 3,000 people, which is used to present data and control block numbering in the decennial census.

Census tract

A census tract is a small, relatively permanent statistical subdivision of a county or equivalent entity, updated by local participants prior to each decennial census.

Creative jobs

The study uses the NAICS industry sector of Arts, Entertainment, and Recreation to count creative jobs.

Development pipeline

Development pipelines include projects and developments very recently completed, currently under construction, and planned projects anticipated to be completed within the next three years.

Diversity Index

The Diversity Index is a measurement of the likelihood that any two randomly selected individuals will be of a different race or ethnicity. The closer to 100, the more likely they will be different, indicating diversity.

Employment

The study uses the LEHD on the Map tool to count "primary jobs." Primary jobs differ from total jobs by designating the highest-wage job as the "Primary" one if an individual holds more than one job. This figure may not accurately reflect less traditional types of employment like gig workers or small startups.

Event venue

Event venues include venues that are typically used for public events such as conferences, conventions, concerts, etc. (public access) As this metric is locally collected, it is somewhat subjective as the downtown has the final say on, for example, if there is a local venue that is more private, but that is part of the fabric of the event community, that would be included.

Farmers markets

The number of farmers markets is a count of both permanent and seasonal farmers markets.

Greenhouse gas emissions

The Center for Neighborhood Technology's Housing and Transportation Index includes an estimate of CO₂ per household within a given area.

Housing and Transportation Index

The Housing and Transportation Index is a tool that measures how much the average household spends on housing and transportation relative to income. This figure demonstrates how urban places often have higher base rents, but much lower transportation costs. This index is produced by Center for Neighborhood Technology.

Knowledge jobs

Knowledge jobs consist of jobs in the NAICS industry sectors of: Information; Finance and Insurance; Real Estate and Rental and Leasing; Professional, Scientific, and Technical Services; Management of Companies and Enterprises; Health Care and Social Assistance.

Market Potential Index

ESRI Market Potential Index measures the likelihood of residents in a set area to spend money on specified categories of goods and services, indexed to a national average. Values below 100 indicate a below average demand from residents in the area, and above 100 an above average demand.

Media mentions

This study sometimes utilizes independent sources to add nuance to the data. Forbes' list of top 100 metro areas to start a new business is an example of this type of source. Another example might be a travel blog praising restaurants or entertainment options within the downtown. While not always quantitative sources, these media mentions add color and perspective to the report.

Middle-class

This study defines middle-class as 67% to 200% of area median income. This range was calculated for each downtown based on the median income of the region.

Millennial

This study defines residents between the ages of 18 and 34 as millennials.

No leisure-time physical activity

Presented as a percentage, no leisure-time physical activity is the share of residents within the geography who have not engaged in physical activity in their spare time within the past month from the time surveyed.

Private investment

Private investment is defined as the amount money from private sources is being invested in development. This figure is sometimes replaced by a sum of the largest development projects within the study area.

Public art installations

Public art installations counted can be owned by either public or private entities, be temporary or permanent installations, but are easily accessible by the general public.

Public investment

Public capital investment is open for definition by the specific downtowns but should generally include municipal, state, and federal investment in capital projects downtown (i.e. open space, infrastructure). If only a specific bucket of public investment is available for measurement (i.e. municipal public investment), this can be measured and footnoted in the profiles in lieu of capturing the entire amount.

Rent-burdened

Households paying more than 30% of their income to rent are considered rent-burdened.

Retail demand

Retail demand is a measure of the total spending potential of an area's population, as determined by residential population and household income characteristics.³

Retail sales

Retail sales is a measure of the total sales by businesses within the observed geography. All estimates of market supply are in nominal terms and are derived from receipts (net of sales taxes, refunds, and returns) of businesses that are primarily engaged in the retailing of merchandise. Excise taxes paid by the retailer or the remuneration of services are also included, for example, installation and delivery charges that are incidental to the transaction.⁴

Sales to non-residents

Sales to non-residents is a calculated estimate using the retail demand and sales figures to determine how much of downtown's retail sales are to people who do not live within the downtown. Simply put, retail sales – resident retail demand = sales to non-residents.

Sports teams

The number of professional teams within the geography. This figure does not include college teams.

Additional IDA Sources

IDA's Vitality Index, powered by Stantec (2019): The IDA Vitality Index, powered by Stantec, is an interactive, online tool to benchmark the vitality of downtowns across the U.S. The Vitality Index reflects the pioneering IDA research in *The Value of U.S. Downtowns and City Centers*, and measures vitality through three principles identified in the VODT study: economy, inclusion, and vibrancy. Through these three principles, and five core indicators in each principle, the Vitality Index aims to capture the pulse of the downtown and enable urban place managers to objectively quantify and benchmark their district's performance metrics among peer cities. The index utilizes a benchmarking system to understand how each of three vitality principles contribute to an overall combined score, calculated by comparing each metric to the national average. Most valuable, the index serves as a baseline and provides insights for the strategic evolution of a community.

Quantifying the Value of Canadian Downtowns: A Research Toolkit (2016): This toolkit represents a groundbreaking effort to provide a common set of data and processes that will help Canadian place management organizations, such as BIAs/BIDs, establish and sustain evaluation and compare progress among downtowns. While geared toward Canadian downtowns, the toolkit has value for urban districts outside of Canada looking to move toward data standardization and best practices. In the toolkit, organizations will find directions and insights on collecting, organizing, storing, and presenting downtown-specific data to make the case for continued investment and support. The toolkit includes instructions and rationale for the choice of data metrics, and it recommends core, trend and pulse metrics. The kit organizes the core indicators around the principles of visibility (unique identity, brand, definition); vision (leadership, planning, collaboration); prosperity (economic data); livability (residential and uses); and strategy (types and values of public investment). The core indicators are population density (downtown/city); job density (downtown/city); number of new commercial, residential, and mixed-use buildings; current value assessment of downtown properties (commercial, residential, institutional); capital

investment (downtown/city); transportation modal split; number of large-format grocery stores; amount invested in parks and public realm; and number of annual cultural events and festivals.

The Value of Investing in Canadian Downtowns (2013): This study provides an extensive portrait of the contributions made by downtown areas across Canada, highlighting innovative approaches to revitalization and efforts being applied across the nation. It builds on an initial study phase, completed in 2012, that examined ten of those downtowns, and tracks population, population density, job density and average block size of the downtown core and the municipality. The study organized data under visibility, vision, prosperity, livability and strategy.

Defining Downtowns—Downtown Rebirth: This policy paper represents the culmination of a year-long effort by IDA and partners to develop an effective way of quantifying how many people and work in and around 231 job centers in 150 American cities. Without standard geographic definitions for downtowns and downtown residential neighborhoods, previous research relied on overly simplified boundaries that didn't capture the idiosyncratic shapes of urban employment nodes and thus failed to capitalize fully on existing federal data. For the first time, Downtown Rebirth suggests a way both to define and quantify downtown workforce and population numbers and document how these employment hubs and live-work environments are changing.

The Value of U.S. Downtowns & Center Cities study expands on the efforts of IDA's "*Downtown Rebirth: Documenting the Live-Work Dynamic in 21st Century Cities*" study, which provided guidelines for selecting downtown boundaries. This study uses these recommendations to define downtown beyond the boundaries of a district management organization using a definition of downtown commonly understood by those in that community. For a small sample of downtowns in this study, IDA also expands upon and updates the data from the *Downtown Rebirth* report.

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Page 28

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Page 30

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Page 31

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Page 32

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Page 33

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Page 35

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Page 37

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Page 39

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Page 41

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Page 46

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Page 47

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Page 48

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Page 49

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Page 50

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Page 51

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Page 52

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Page 54

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Page 55

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Page 56

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Page 57

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Page 58

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