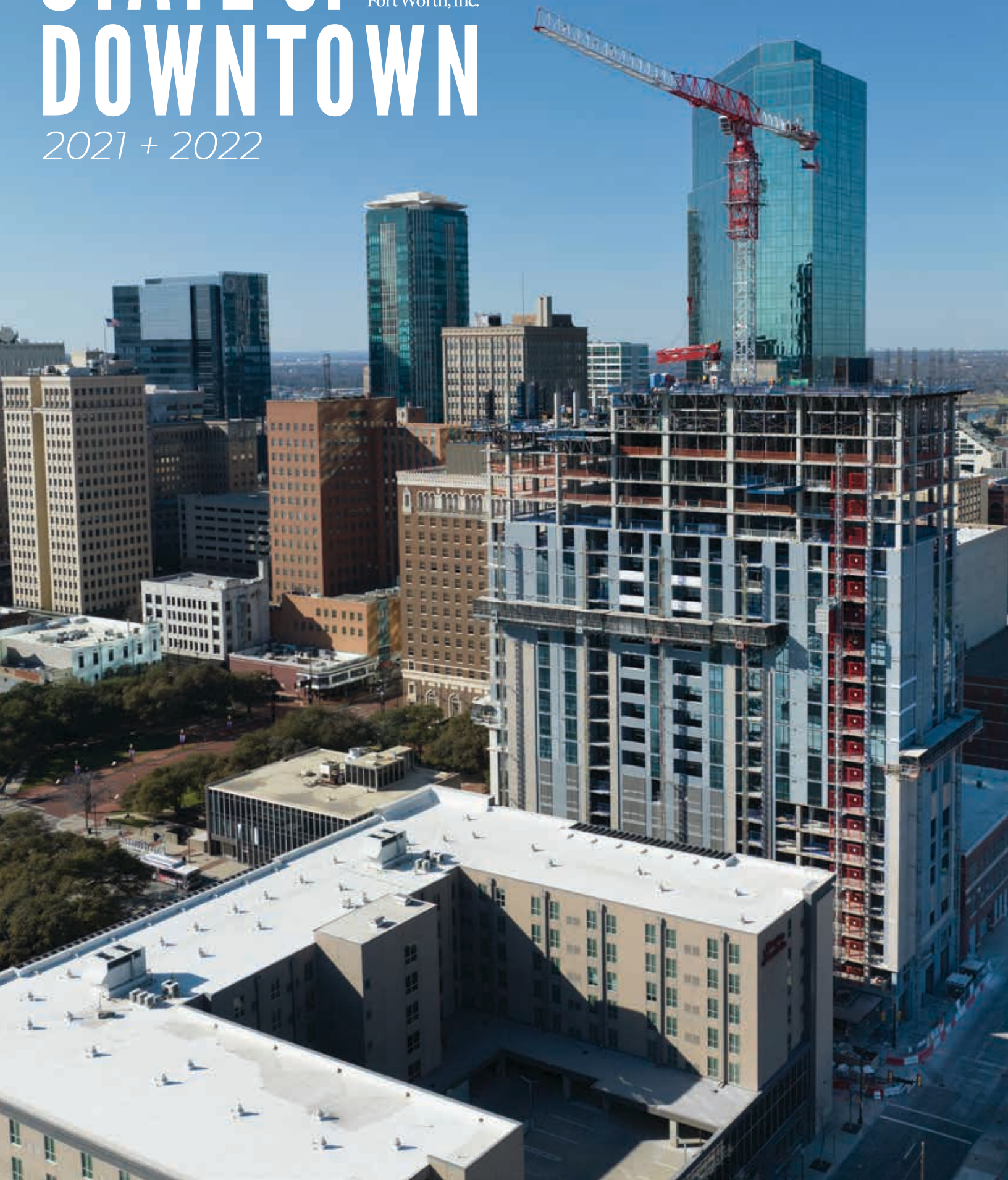


STATE of DOWNTOWN


Downtown
Fort Worth, Inc.

2021 + 2022



FOREWORD

This edition of the *State of Downtown* comes at a historically unusual time. As such, this year in review includes elements of Downtown's recovery through 2021 and 2022.

The primary 2021 Downtown Fort Worth economic indicators reflect an extraordinary post-COVID recovery. As of Q4 2022, more than \$2 billion of multifamily, education, institutional, and hospitality developments are either planned or under construction. This is striking evidence that Downtown is emerging from the pandemic with great strength.

Office occupancy rebounded, but the return of office workers was slower than expected. Hotel occupancy reflects weekend and leisure travelers and conventioners filling much of the void left by the temporarily absent business traveler. Relative to pre-COVID foot traffic, Downtown Fort Worth has recovered 90% of its retail foot traffic and 110% of its domestic tourism visits as of Q4 2022.

Residential construction continued rapidly, while announcements of new proposed high-rise apartment buildings point to a robust residential run at the top of the market. However, delivery timing may be influenced by interest rates.

There is a new energy in the southeastern portion of Downtown with the Convention Center expansion, Omni Fort Worth Hotel expansion, Texas A&M University's expansion, and Trinity Metro's proposal for a 1.2-mile railroad extension from Downtown to the Fort Worth Medical District.

The \$403M funding for Panther Island has put this long-envisioned project back in focus. Downtown is picking up speed as the world and Fort Worth return to normal business cycles. The projects on the horizon are the beginning of a new wave of center city development.

*Source: Placer.ai



Shane Smith
Director of Research



Larry Auth
*Public Improvement
District Board Chairman*

TABLE OF CONTENTS

Year in Review.....	2	Quality of Life.....	40
Office and Employment.....	12	Education.....	44
Population and Housing.....	24	Transportation.....	46
Hospitality.....	34	PID Advisory Board.....	54
Retail.....	38		

ABOUT US

DFWI's Mission

The mission of Downtown Fort Worth, Inc., is to be the catalyst for transforming Downtown into a vibrant place to live, visit, enjoy, and conduct business through aggressive leadership of programs, projects, and partnerships.

Who We Are

Formed in 1981, DFWI is Downtown Fort Worth's planning, advocacy, public space, and project management organization. DFWI also builds Downtown Fort Worth's vitality by serving as a liaison, ombudsman, and information source for property owners, residents, business owners, lenders, developers, community organizations, and policymakers.

What We Do

DFWI is a 501(c)(6) non-profit membership organization. In addition to coordinating the Downtown planning process, advocacy, member services, communications, and leadership, DFWI members founded the first Public Improvement District (PID) in the state of Texas in 1986. DFWI continues to manage PID #1 and manages PID #14. These PIDs provide enhanced services to property owners including maintenance and landscaping, public space management, promotions and marketing, research, transportation, planning, and security enhancements to 564 acres of Downtown.

DFWI also administers the Downtown Tax Increment Finance (TIF) District by contract with the City of Fort Worth. Eligible TIF projects include parking, infrastructure assistance to new developments, historic preservation, affordable housing, transportation, and education.

DFWI staffs the Fort Worth Downtown Neighborhood Alliance, an organization of Downtown residents that promotes, preserves, encourages, and enhances residential quality of life in Downtown Fort Worth.

Downtown Fort Worth Initiatives, Inc. (DFWII) is a 501(c)(3) nonprofit corporation that provides a pathway for foundation grants, philanthropic donations, and other contributions to help fund charitable, educational, and public-purpose Downtown projects. Each year DFWII helps to bring more than 260,000 people to Downtown by producing the MAIN ST. Fort Worth Arts Festival and the GM Financial Parade of Lights. DFWII also developed the JFK Tribute in Fort Worth, redeveloped Burnett Park, and is currently administering the Heritage Park restoration design. DFWII is a partner with Fort Worth Housing Solutions in the 172-unit, mixed-income Jennings Place apartment community.





DOWNTOWN SUMMARY



Office Market

13.6 million square feet of total office space inventory

43% of total office space is Class A

Average rate for Class A: **\$32.82** per square foot

88% total office occupancy rate

Residential

Fort Worth had the **third highest** numeric population increase from 2020–2021 of all U.S. cities

Downtown population: **8,685 residents**

906 condos and townhomes

4,241 existing apartment units

439 senior living units

3,257 additional residential units are in various stages of the planning process and currently under construction



Hotels

3,733 existing hotel rooms

15 existing hotels

1,538 additional rooms are in various stages of the planning process and currently under construction

Planned development includes an additional **600 rooms** due to the Convention Center development

64% 12-month average occupancy rate

Tourism

18.4 million visits in 2022

13% of all Downtown visitors have a household income of **\$75,000 to \$100,000**

8% of Downtown visitors have household income of greater than **\$200,000**





Entertainment Venues Downtown Fort Worth

VENUE	AVAILABLE SEATS
Fort Worth Convention Center (Arena Seating)	10,418
Bass Performance Hall	2,056
AMC Palace 9	623
Four Day Weekend	212
Jubilee Theatre	147
Circle Theatre	125

Source: Downtown Fort Worth, Inc., Survey

Transportation

5,873 free metered parking spaces available after 6 p.m. on weekdays and all day on weekends

16 Bike Sharing stations

Trinity Railway Express rail connects Central Station to downtown Dallas Union Station in one hour

TEXRail rail connects Central Station to the DFW Airport Terminal B Station in one hour

440,500 cars a day travel the I-35W, I-30, SH 287, and SH 121 highways that service Downtown



Higher Education

University of Texas at Arlington Fort Worth

Tarrant County College

Texas A&M University School of Law

Texas A&M University campus expansion (planned)





Big Picture

Downtown Fort Worth is a 3.3-square-mile North Texas submarket. With over 37,000 employees, Downtown Fort Worth is the densest employment center in Tarrant County. In 2020, Downtown Fort Worth generated \$3.1 billion of private payroll.

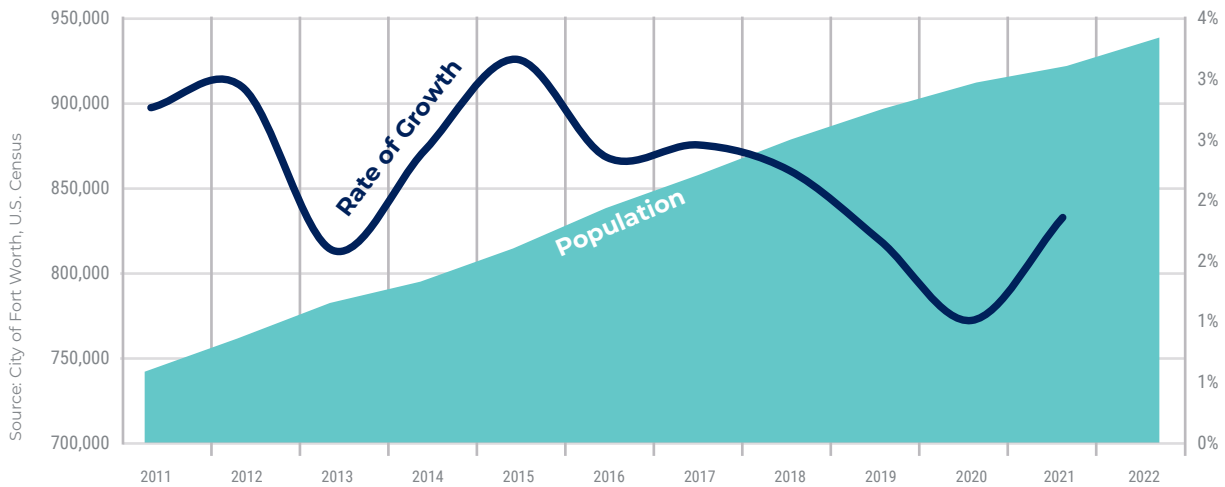
The unemployment rate in Tarrant County decreased by 2.1 percentage points, from 7.4% in 2020 to 5.3% in 2021. This aligns with the United States' recovery in the post-COVID economic environment.

The City of Fort Worth's population is estimated to have grown by 1.9% from 2020 to 2021 to 935,508. Fort Worth topped the nation in population numeric gain making it the 13th most populated city in the U.S. In contrast, the U.S. population grew at a much slower rate of 0.1% due mainly to declining birth rates, lower international migration, and the impact of the COVID-19 pandemic.

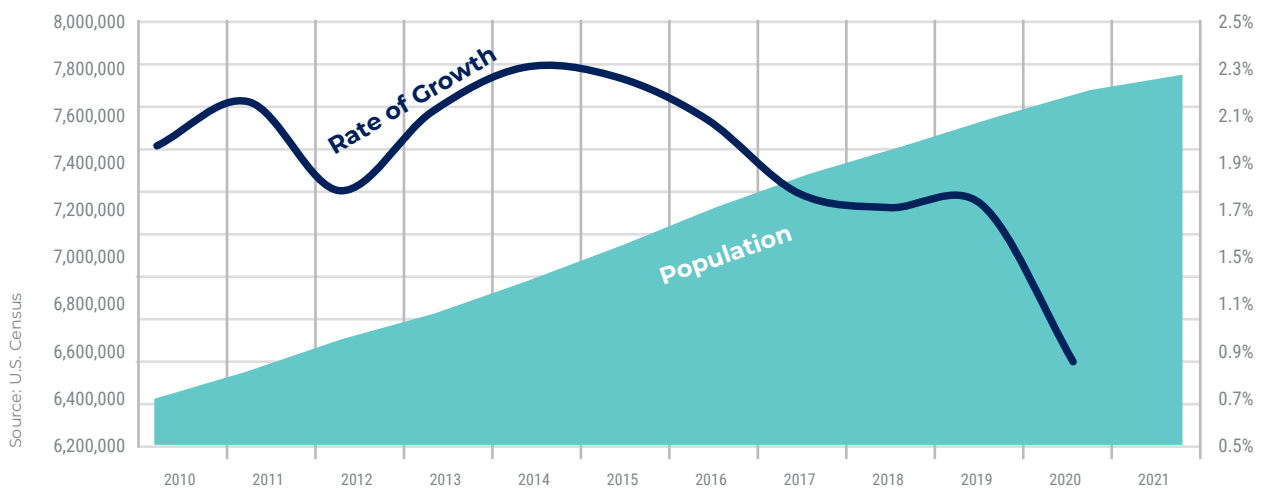




Fort Worth Population Growth



DFW Population Growth



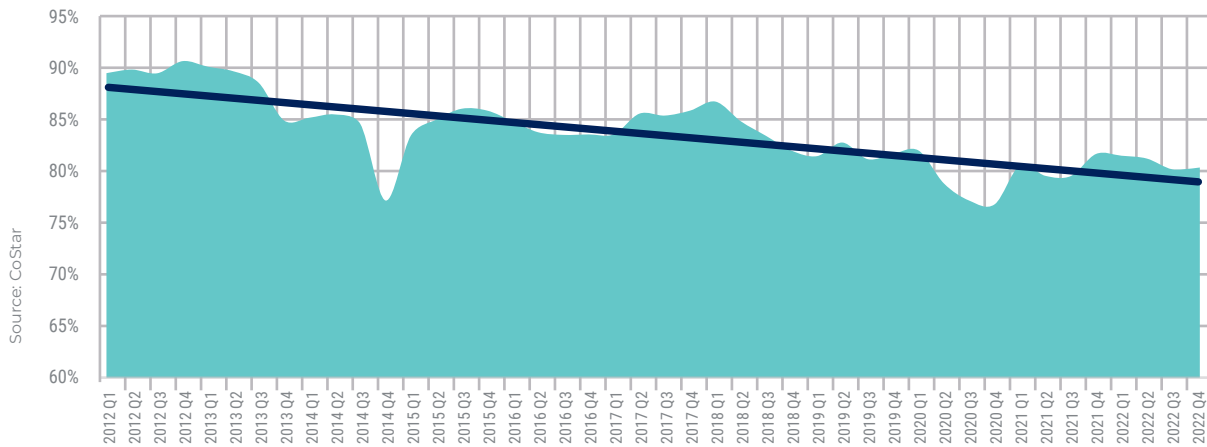


Office:

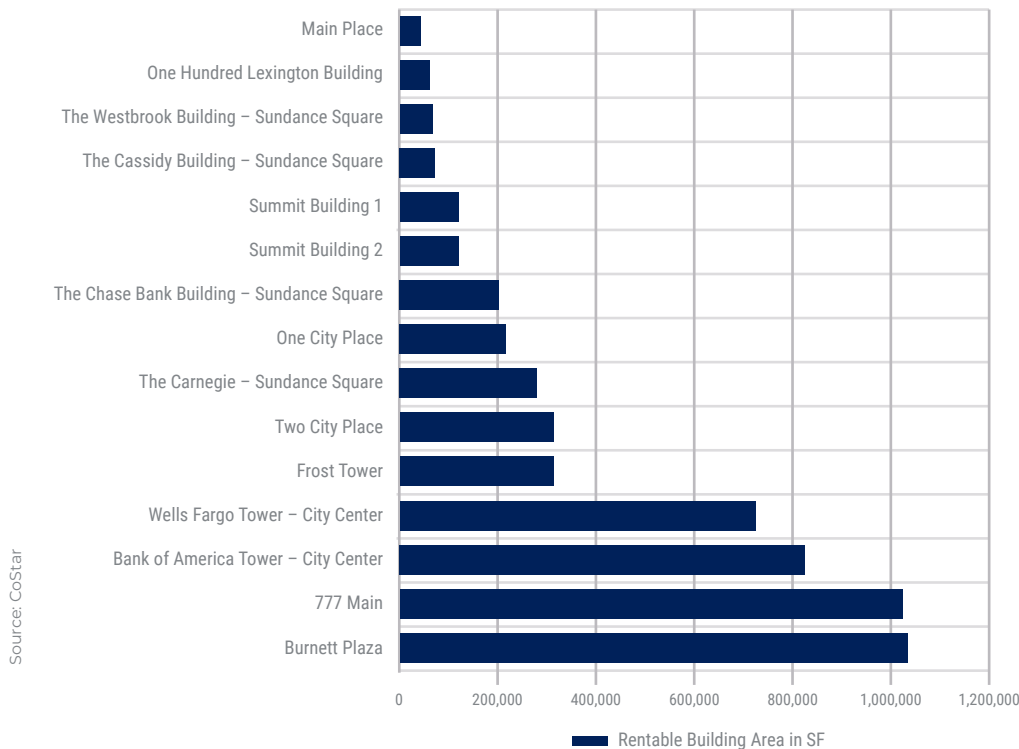
Downtown's Class A occupancy rate slipped from 81% in Q4 2019 to 79% in Q4 2022. Class A space represents 40% of Downtown's 13M square feet of total office space.

The occupancy rate for total office space is exhibiting a slight downtrend from its pandemic levels. However, there has been a decreasing trend in office occupancy since 2015. This downward trend is a result of the 2008 recession, the oil and gas crash from 2014-2016, and COVID. Further diversification of Downtown's industry base will reverse this trend and insulate Downtown from industrial market volatility.

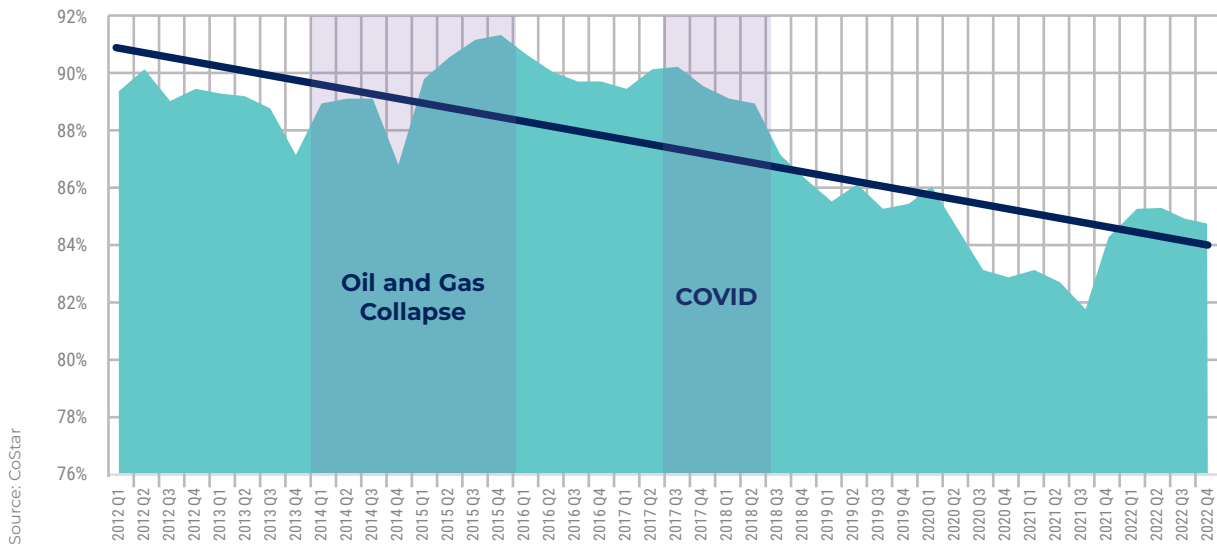
Class A Office Occupancy Rates



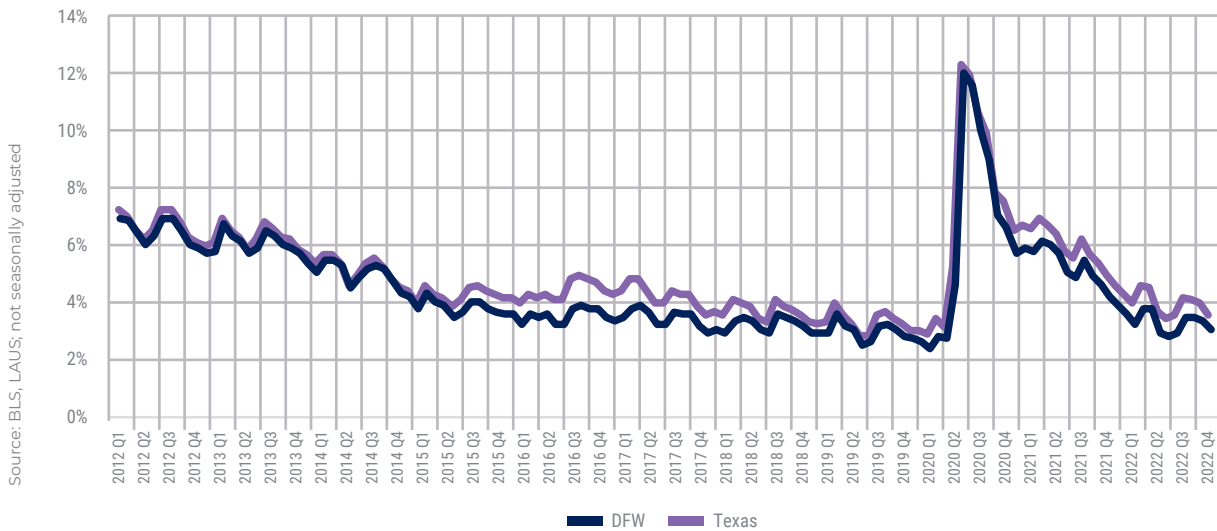
Class A Office Buildings



Total Office Occupancy Rates

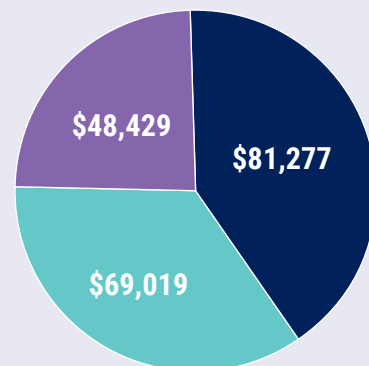


Unemployment Rates from 2012–2022



Average Payroll Per Employee

Payroll		
ZIP CODE (SUBMARKET)	PRIVATE-SECTOR EMPLOYEES	PAYROLL
76102 (Downtown)	37,971	\$3,086,162,000
76104 (Near Southside)	34,709	\$2,395,583,000
76107 (West Side)	27,490	\$1,331,326,000



■ Downtown Fort Worth ■ Near Southside ■ West Side



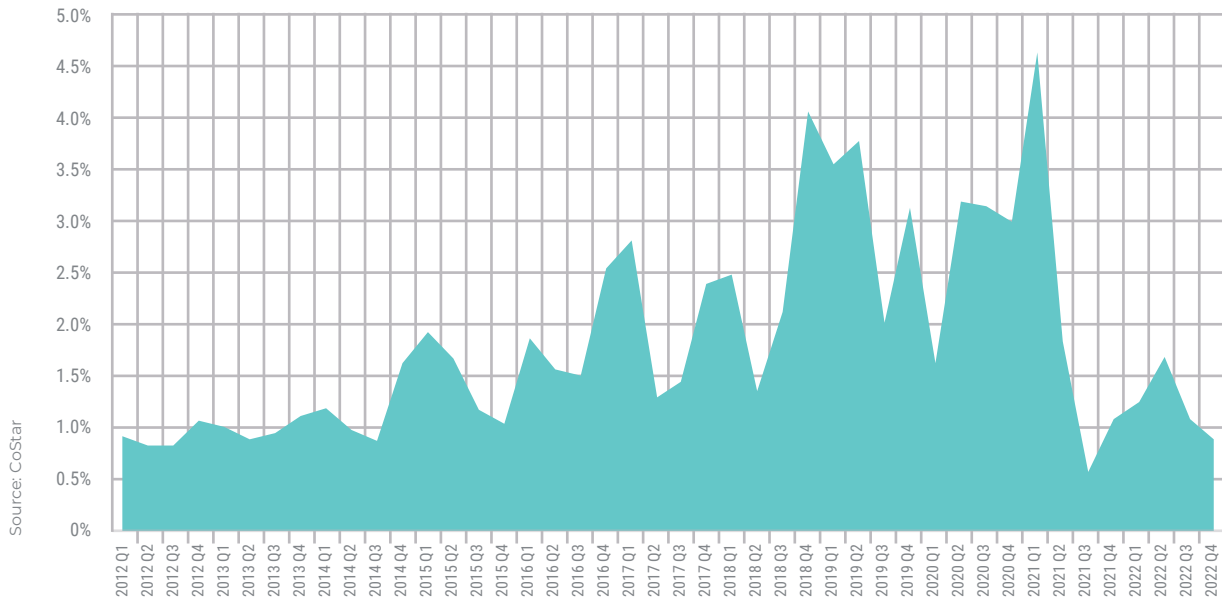
Apartments:

Downtown's apartment inventory is 4,241 units. Developments in the planning process indicate significant residential growth with 3,021 additional units in the pipeline. As of Q4 2022, there are 1,264 apartment units currently under construction. This includes Deco 969, with 302 apartments, expected to open in 2023.

Downtown's apartment occupancy rate as of Q4 2022 is 90%, significantly above its pre-pandemic level of 73% in Q1 2019. There have been 717 additional units completed since 2019. Since Q1 2019, the average apartment rent per square foot has increased by 10.7%. Downtown concession rates are at 0.9%, their lowest since 2015. This, combined with rising market rents and low vacancies, indicates high demand for Downtown apartments.

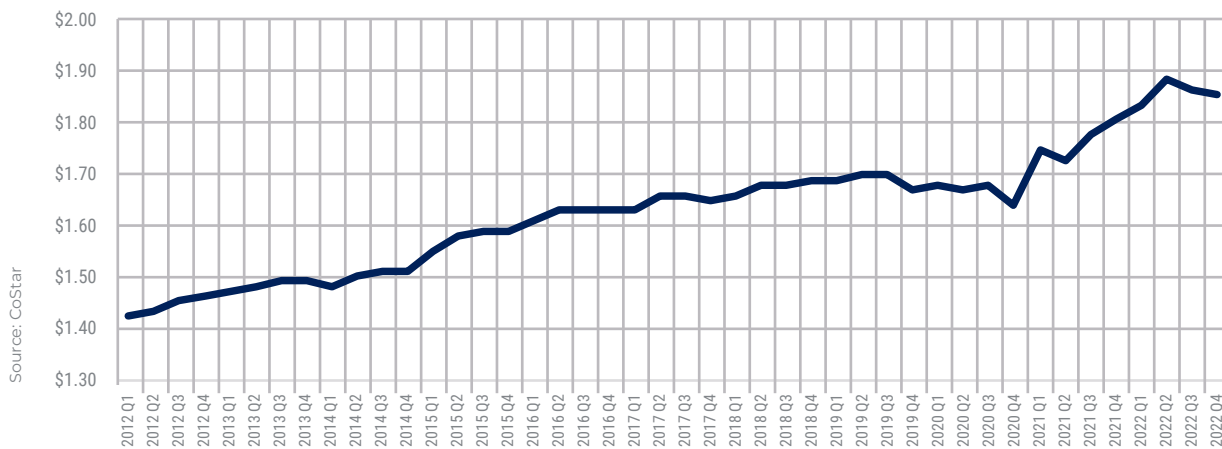


Downtown Apartment Concession Rate



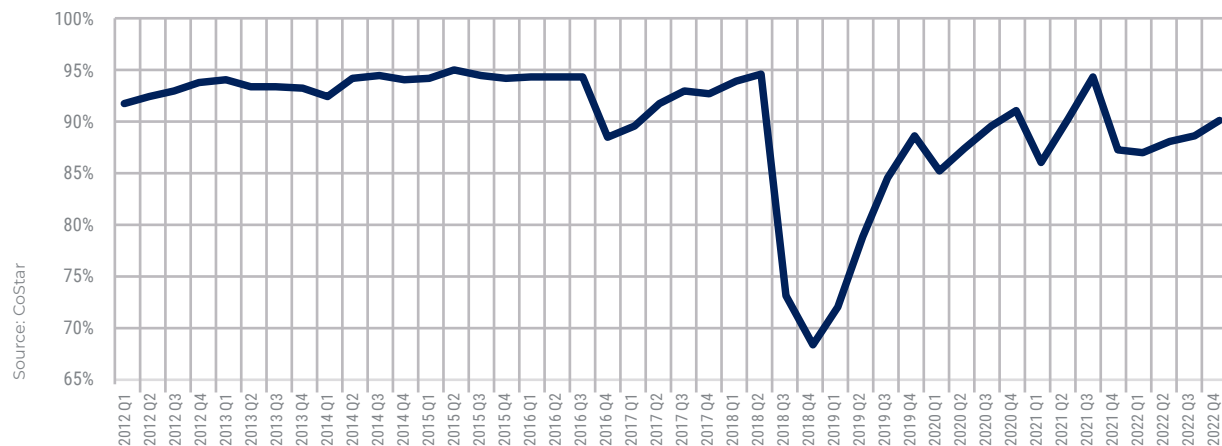
Average Apartment Rent Per Square Foot

Downtown Fort Worth



Average Apartment Occupancy Rate

Downtown Fort Worth





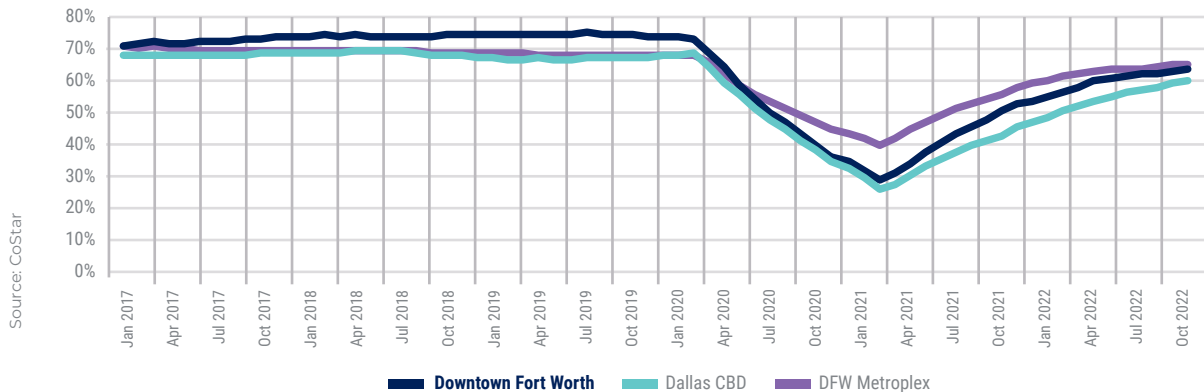
Hospitality:

Downtown's current hotel inventory includes over 3,700 rooms, with 538 additional rooms currently under construction. In addition, the city is planning a 600-1,000-room Convention Center hotel alongside the future Convention Center expansion.

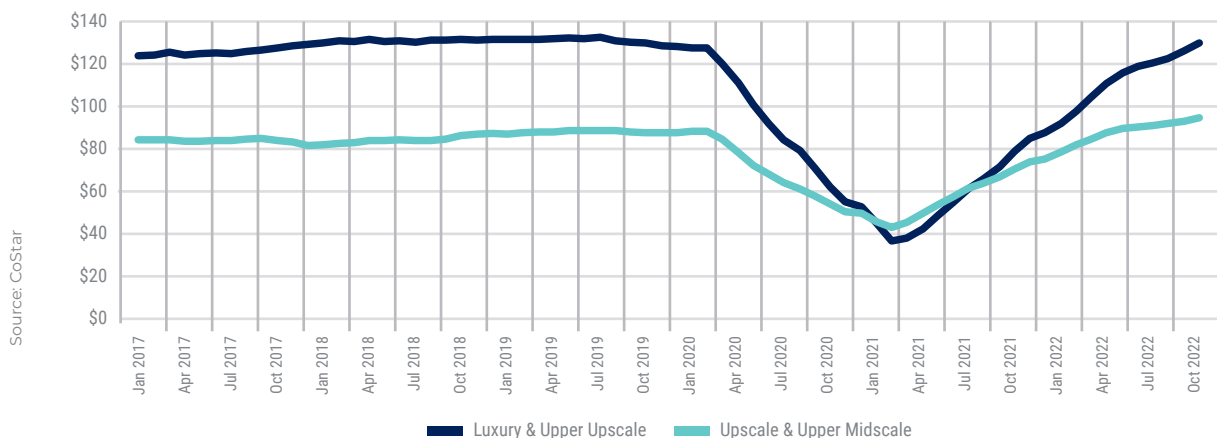
Currently, the Sandman is renovating the nearly century-old Waggoner Building into a 245-room Sandman Signature Hotel. Also, Le Meridien is renovating The Hilton Annex to be a 13-story, 189-room hotel. The Avid Hotel on Samuels Avenue will add 104 additional rooms to Downtown's inventory.

As with other industries, the pandemic exposed hotels to dramatic shifts in travel, convention, and tourism demand. Downtown hotels today show signs of recovery with a 64% occupancy rate as of Q4 2022. This is just one percentage point lower than the DFW metroplex rate of 65%. The return of business travelers and conventioners and the Convention Center expansion will add significantly to Downtown room demand.

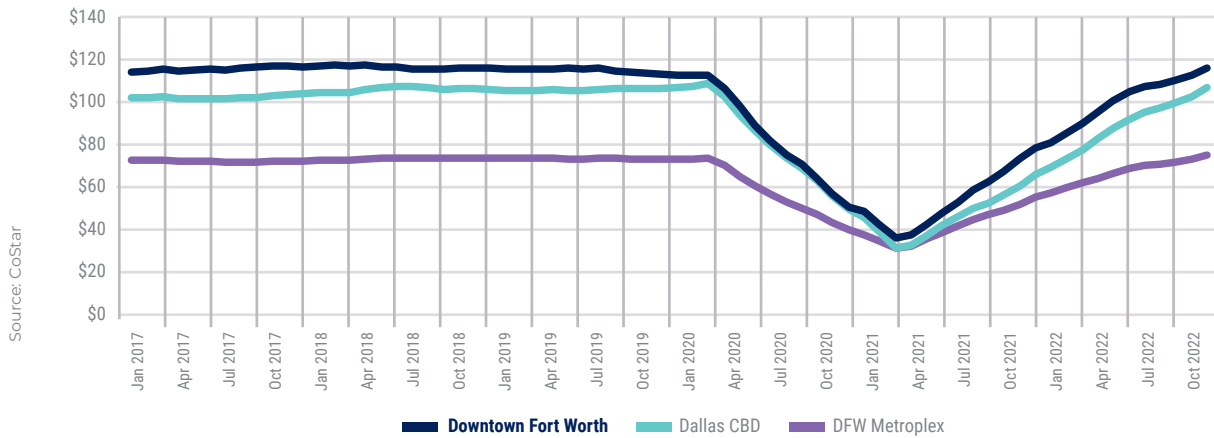
Hotel Occupancy Rates



Downtown Hotel RevPAR by Class



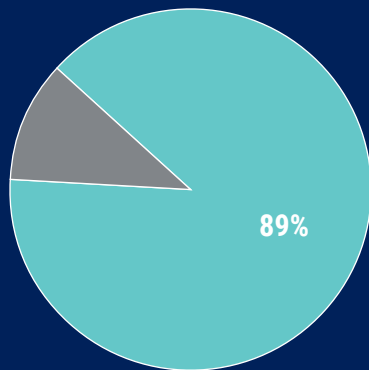
Hotel Revenue Per Available Room



Retail:

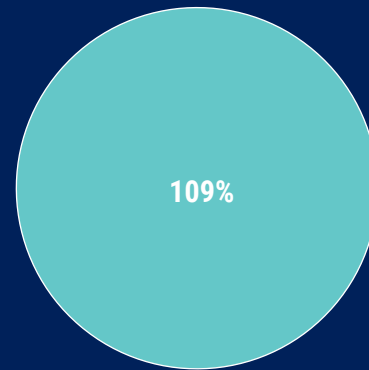
Downtown contains a variety of restaurants, retail shops, and entertainment venues. Visitor traffic for 2022 was 18.4 million, an 8% increase from 2021, yet 18% lower than pre-pandemic traffic of 2019.

Retail Chain Recovery



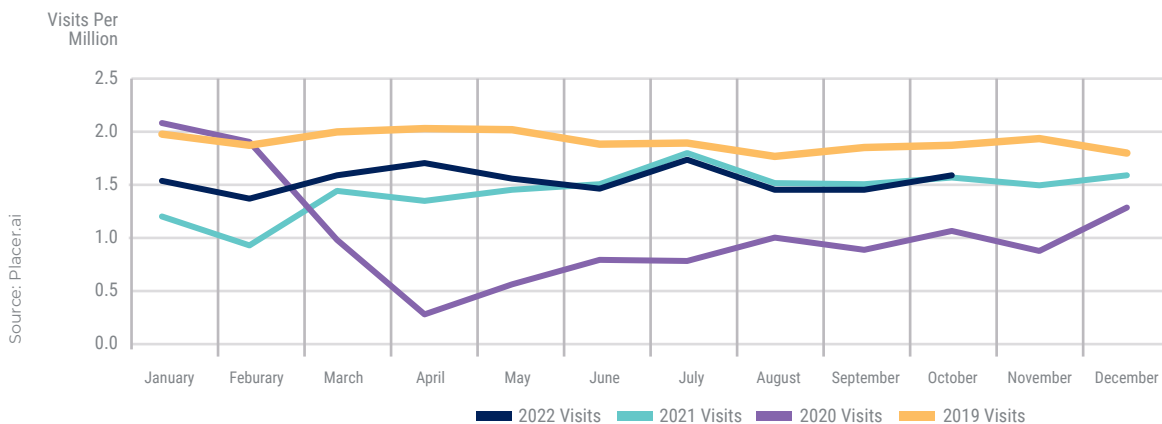
-11% compared to Oct. 2019

Domestic Tourism Recovery



+9% compared to Oct. 2019

Downtown Fort Worth Visits by Month





COMPANIES GET MORE IN DOWNTOWN.

The Downtown office market has largely recovered from COVID-related losses and appears to be on an upward trend. The “flight to quality” that seems to be bolstering other center city markets nationwide may be in play in Fort Worth too. Office tenants are upgrading their current offices to amenity-rich Class A space. Even so, with a 15% total office vacancy rate, there are still more office space options in Downtown now than in recent years.

With a Downtown presence in the third fastest growing city in the nation,* companies get a location that is a magnet for talent and growth. From scores of restaurants and stores within easy walking distance to hotels, conference facilities, and mass transit, Downtown is Fort Worth's leader in office-related amenities.

*U.S. Census 2022



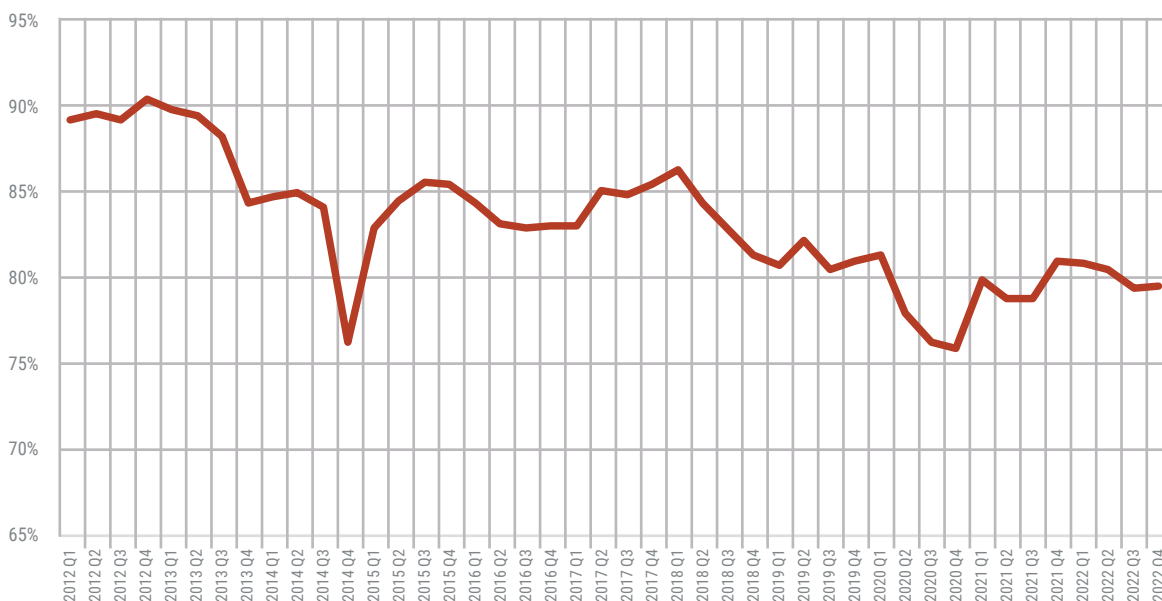
37,971 total number of employees

1,453 total number of businesses

\$3.1 Billion in private payroll

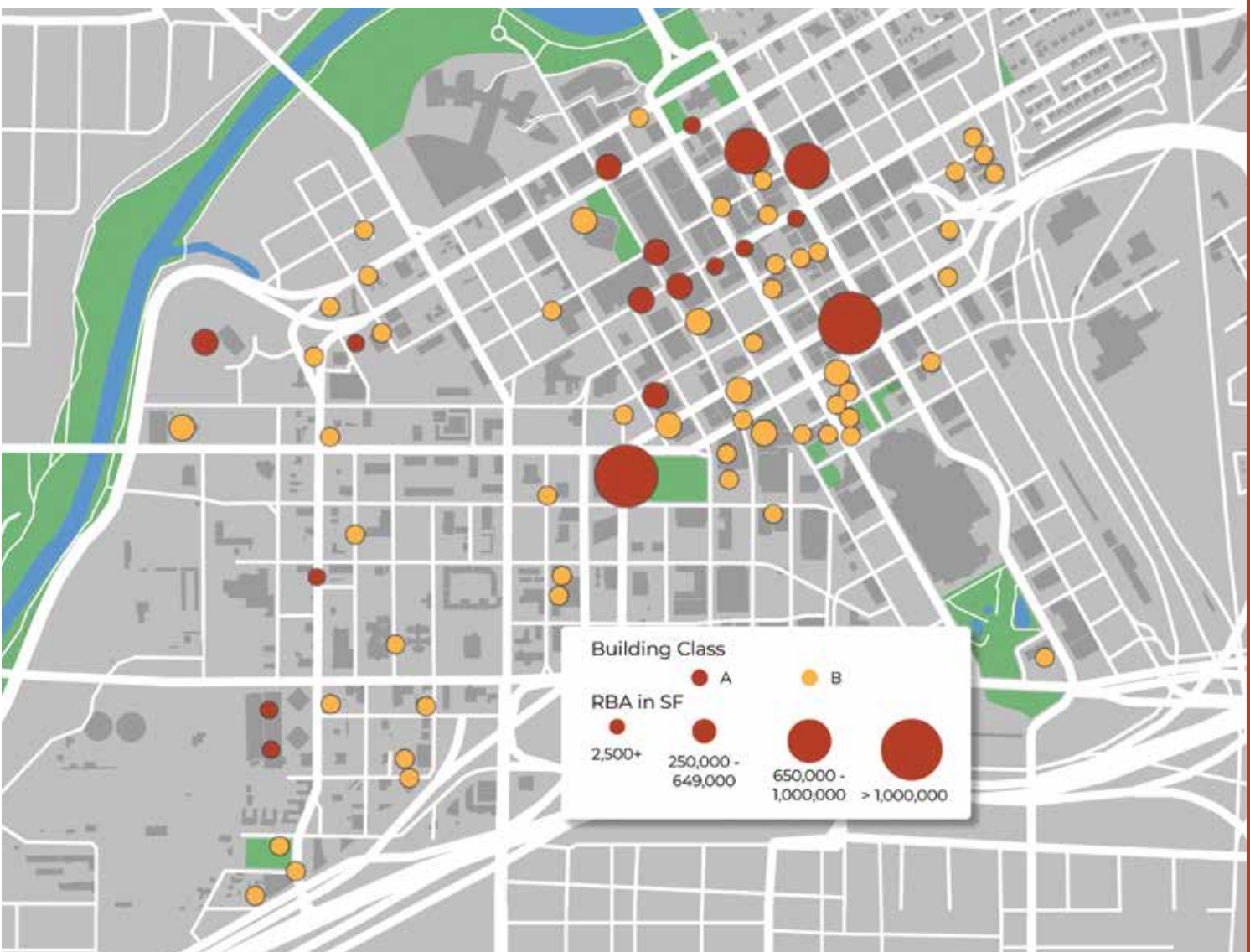
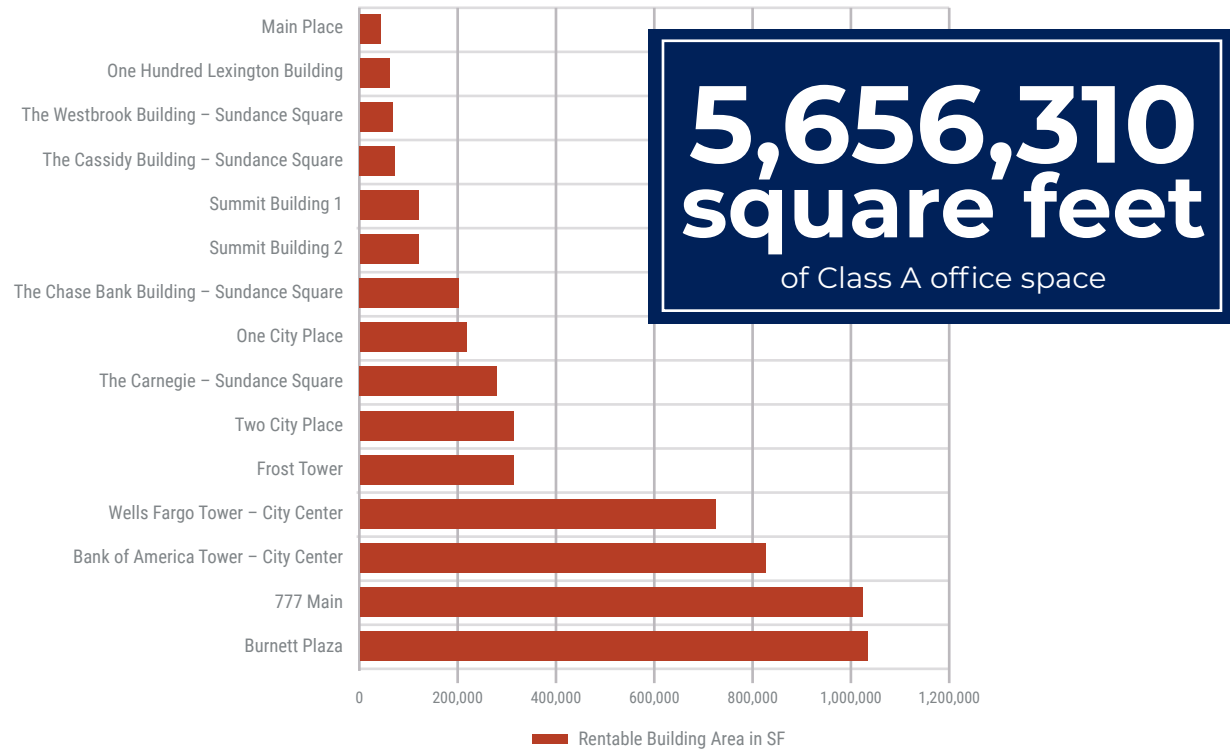
Source: U.S. Census, CBP 2020

Office Occupancy Rate
Downtown Fort Worth



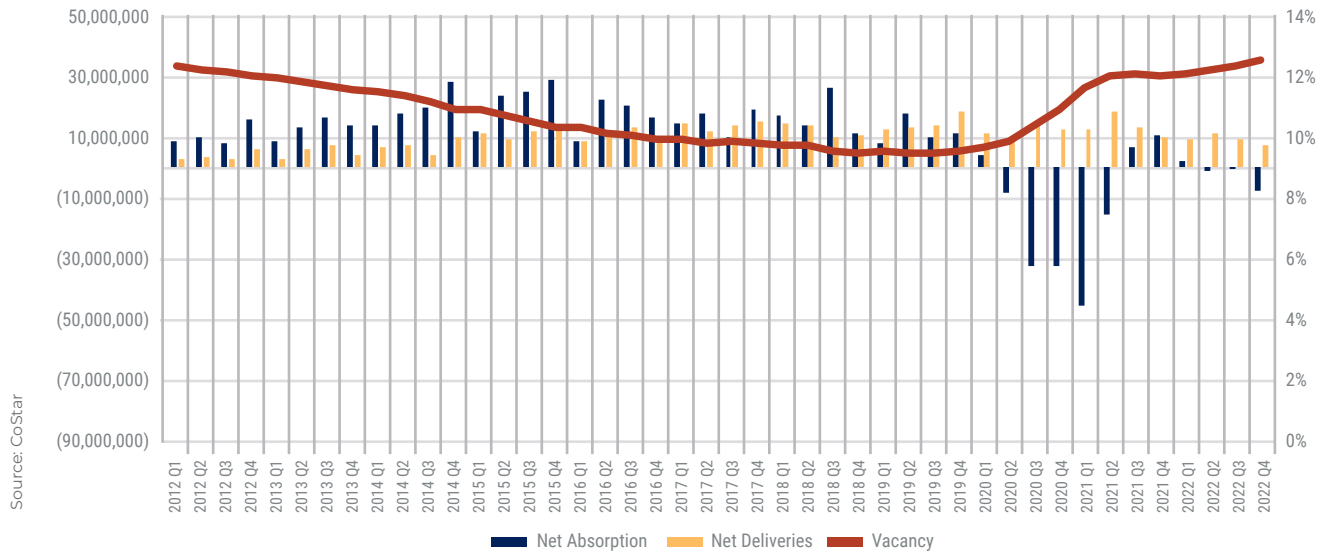
Source: CoStar

Class A Office Buildings

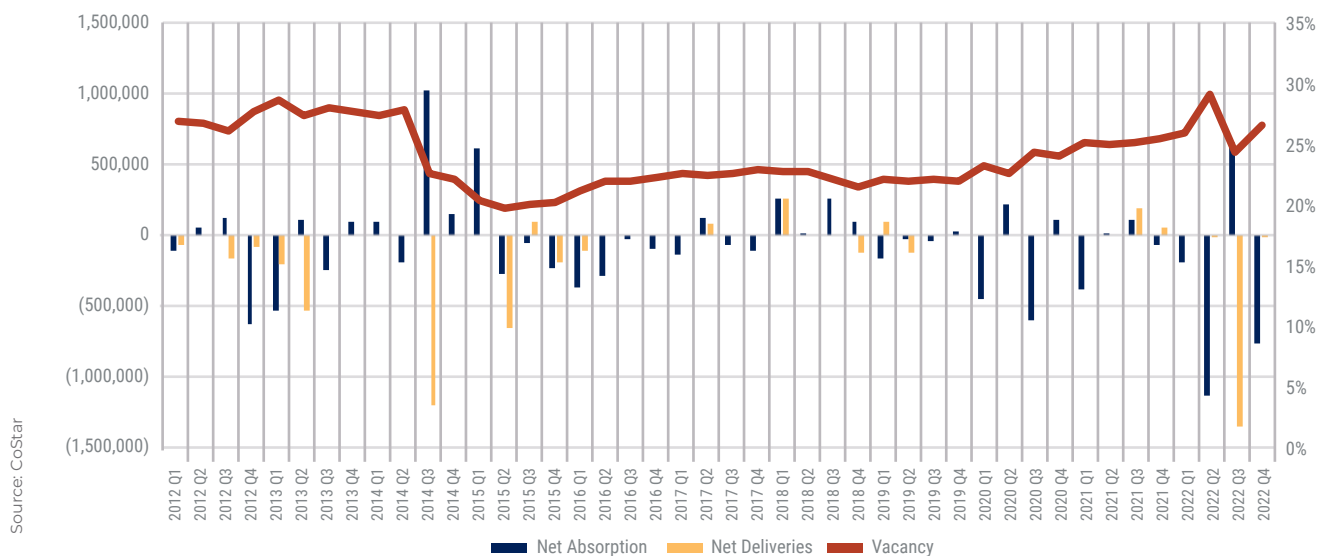




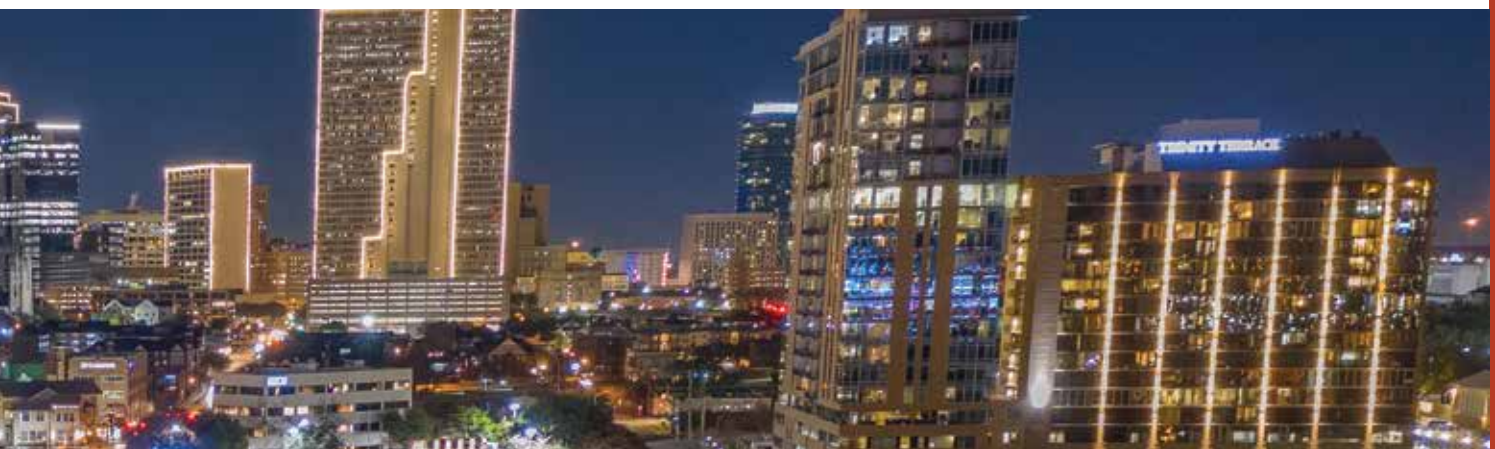
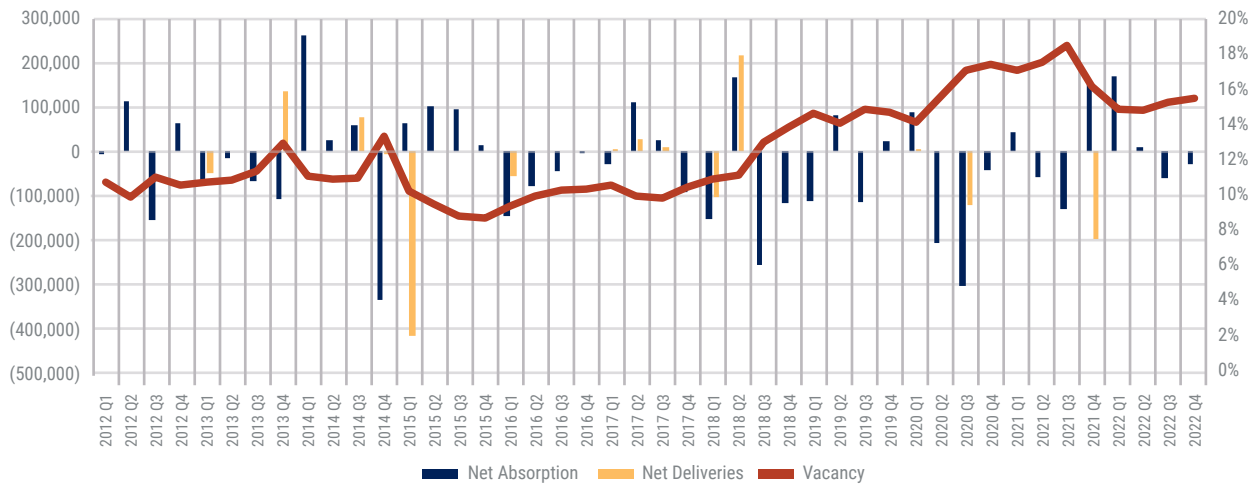
United States – Office Space



Dallas CBD – Office Space

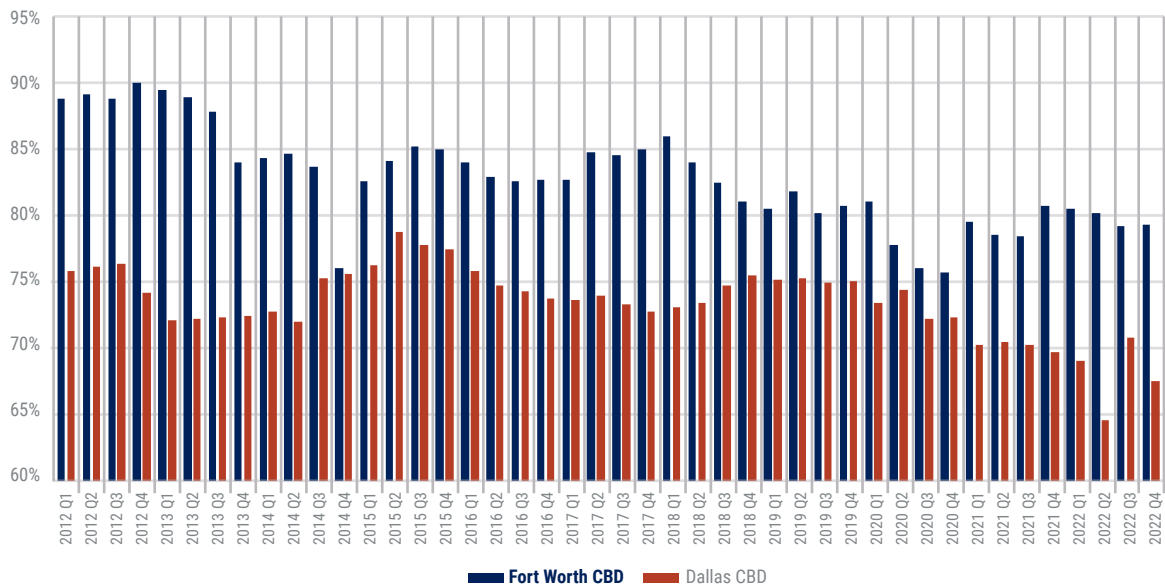


Fort Worth CBD – Office Space



Class A Office Occupancy Rates

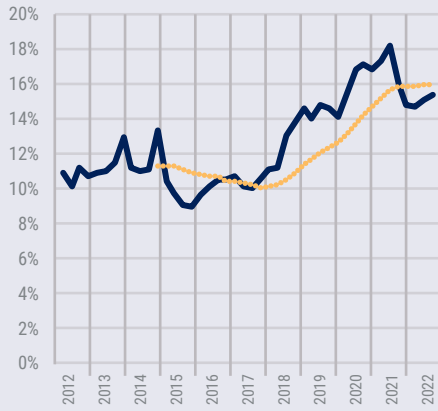
Downtown Fort Worth



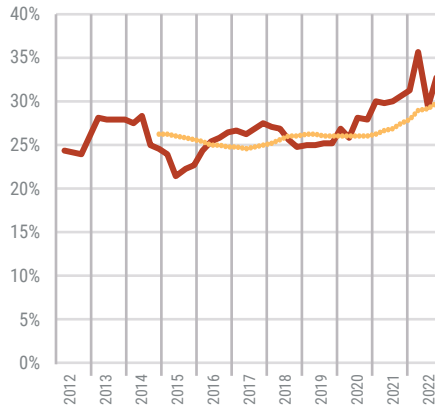


Metro Area Office Vacancy Rates

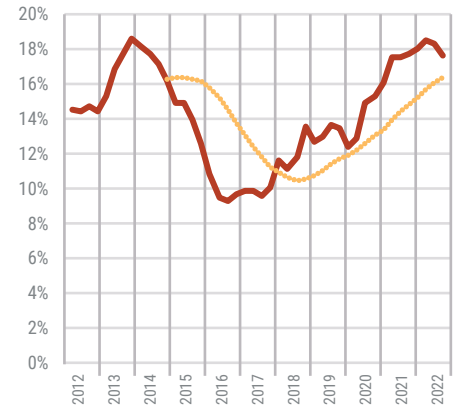
Downtown Fort Worth



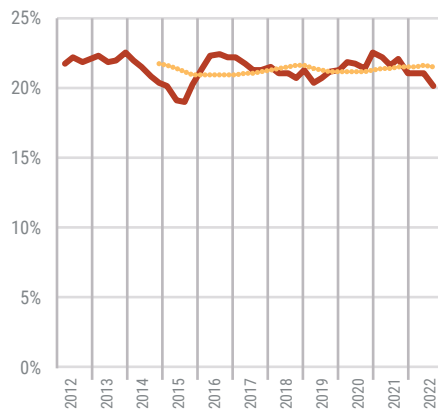
Dallas CBD



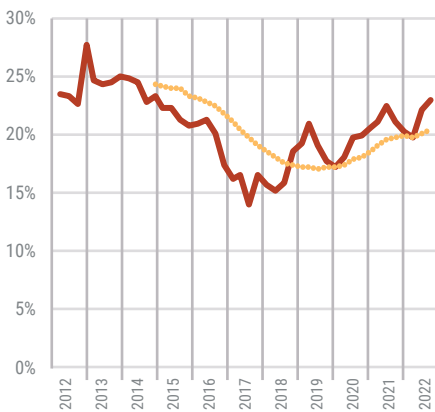
Dallas Central Expressway



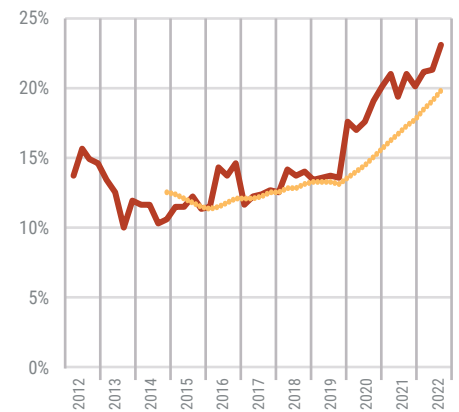
Dallas Stemmons Freeway



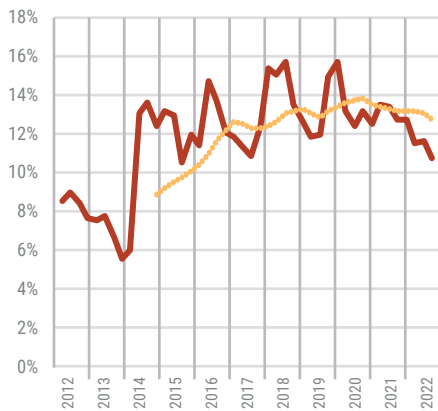
Dallas West LBJ Freeway



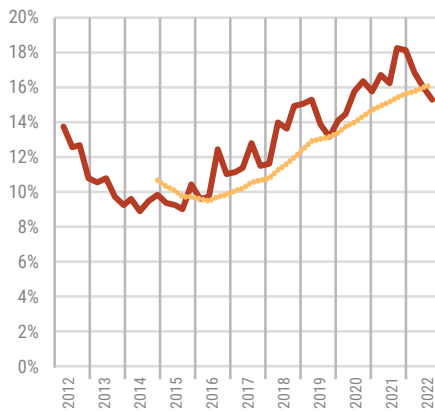
Las Colinas



Frisco/The Colony



Dallas Uptown



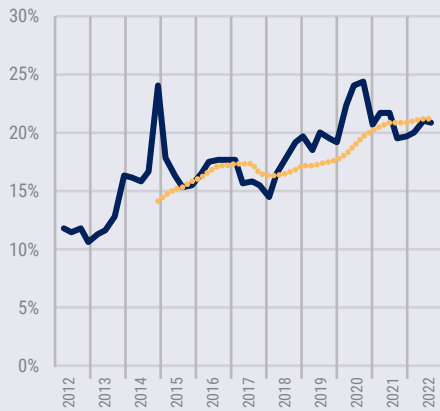
12 per. mov. avg.

Source: CoStar - Q1 2022

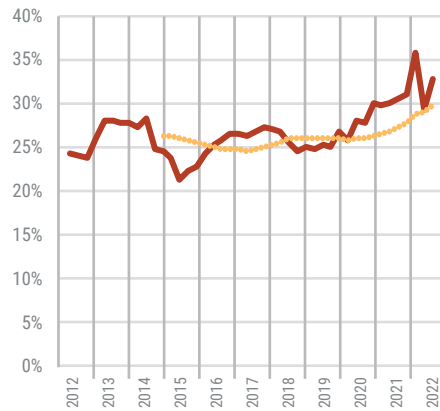


Metro Area Class A Office Vacancy Rates

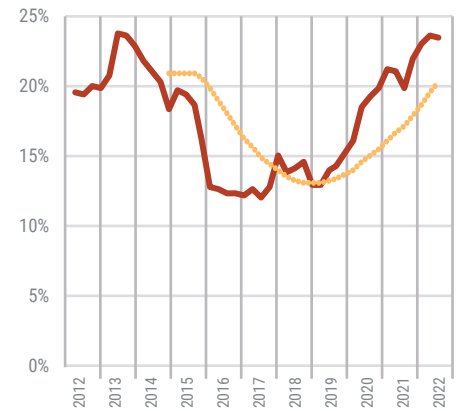
Downtown Fort Worth



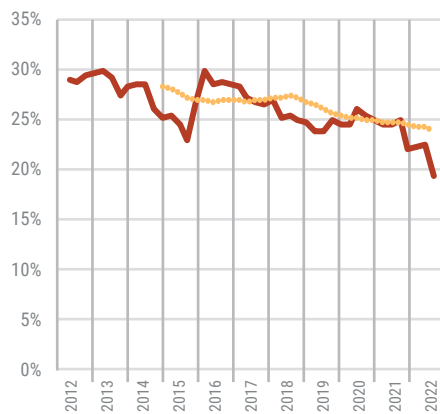
Dallas CBD



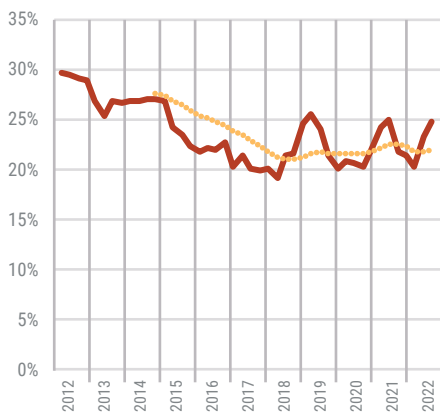
Dallas Central Expressway



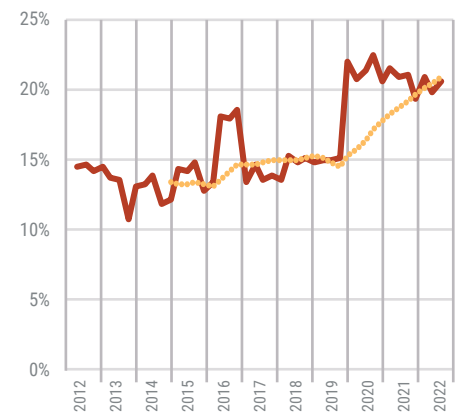
Dallas Stemmons Freeway



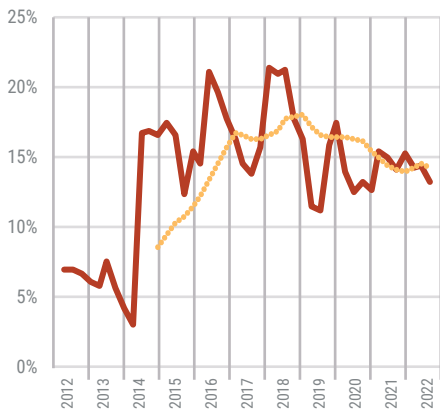
Dallas West LBJ Freeway



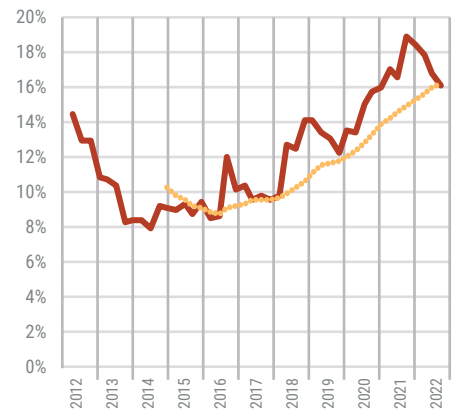
Las Colinas



Frisco/The Colony



Dallas Uptown



12 per. mov. avg.

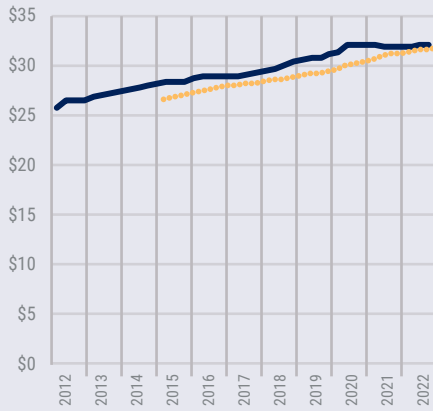
Source: CoStar - Q1 2022



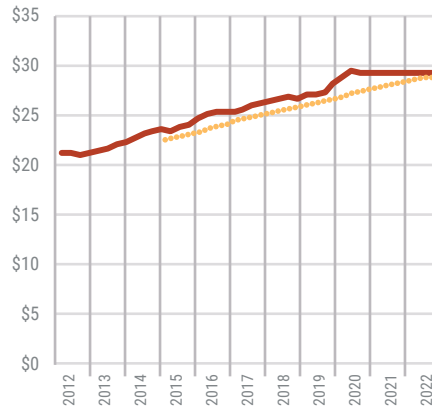


Metro Area Class A Office Market Rent (\$/SF)

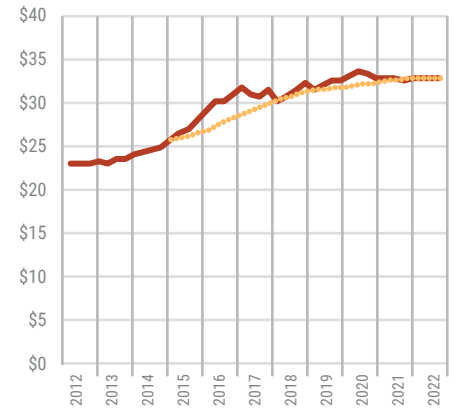
Downtown Fort Worth



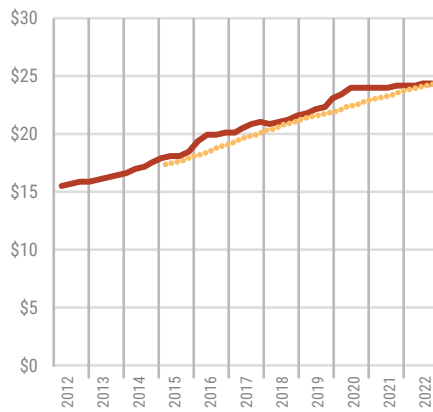
Dallas CBD



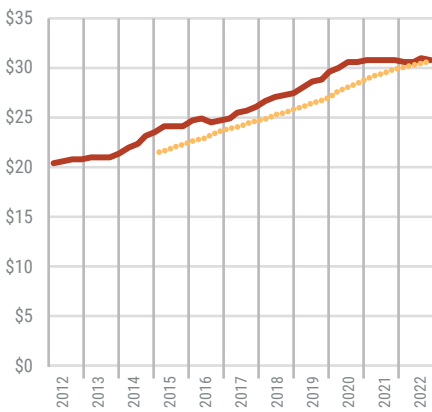
Dallas Central Expressway



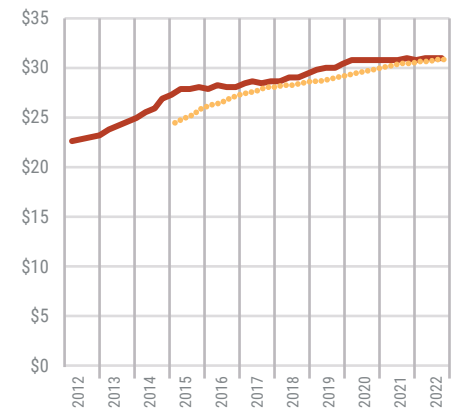
Dallas Stemmons Freeway



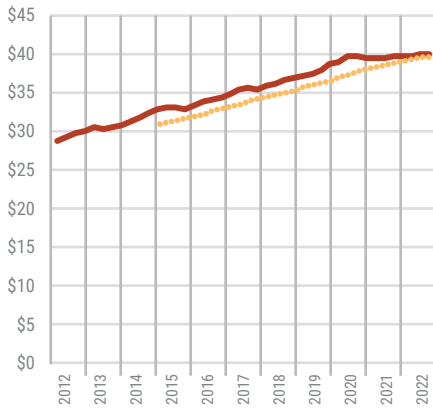
Dallas West LBJ Freeway



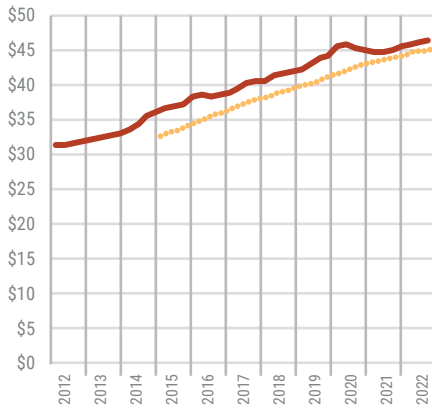
Las Colinas



Frisco/The Colony



Dallas Uptown



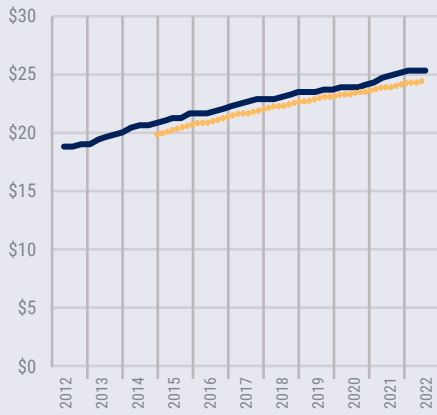
12 per. mov. avg.

Source: CoStar - Q1 2022

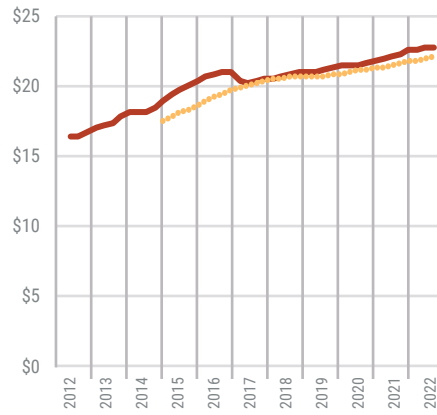


Metro Area Class B Office Market Rent (\$/SF)

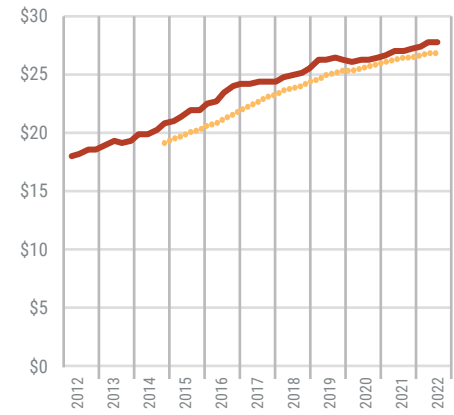
Downtown Fort Worth



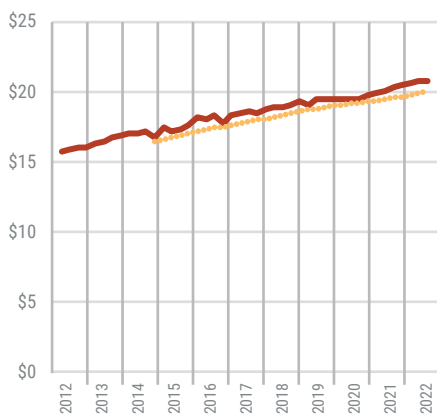
Dallas CBD



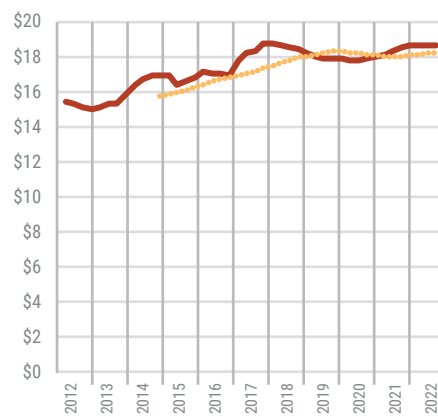
Dallas Central Expressway



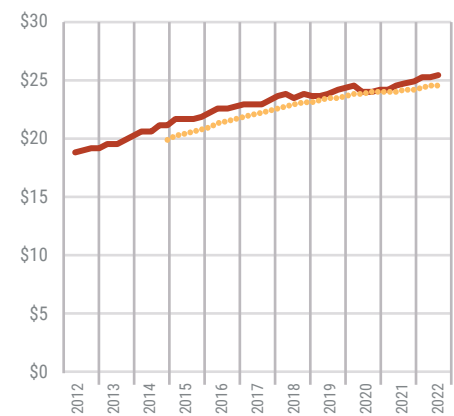
Dallas Stemmons Freeway



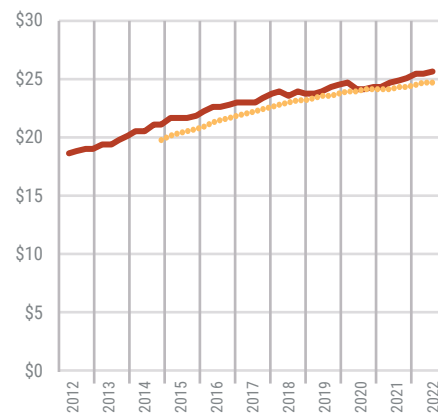
Dallas West LBJ Freeway



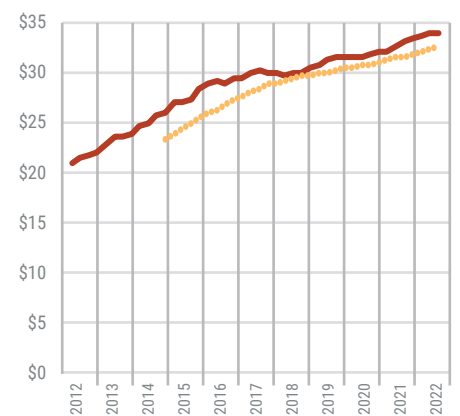
Las Colinas



Frisco/The Colony



Dallas Uptown



12 per. mov. avg.

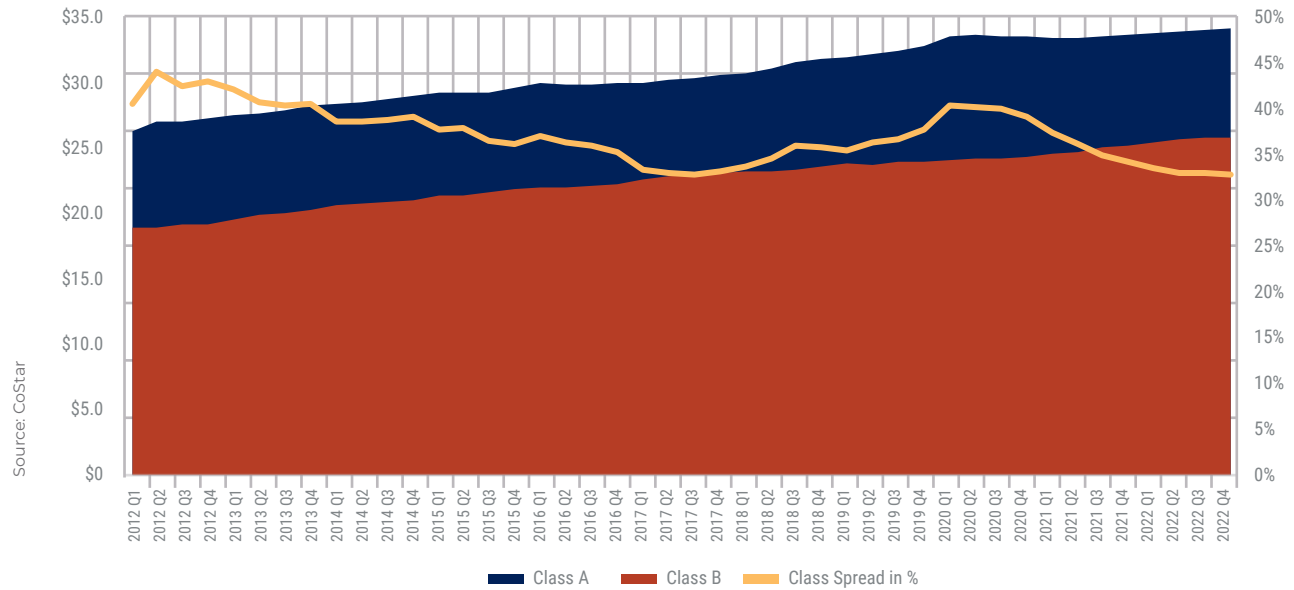
Source: CoStar – Q1 2022



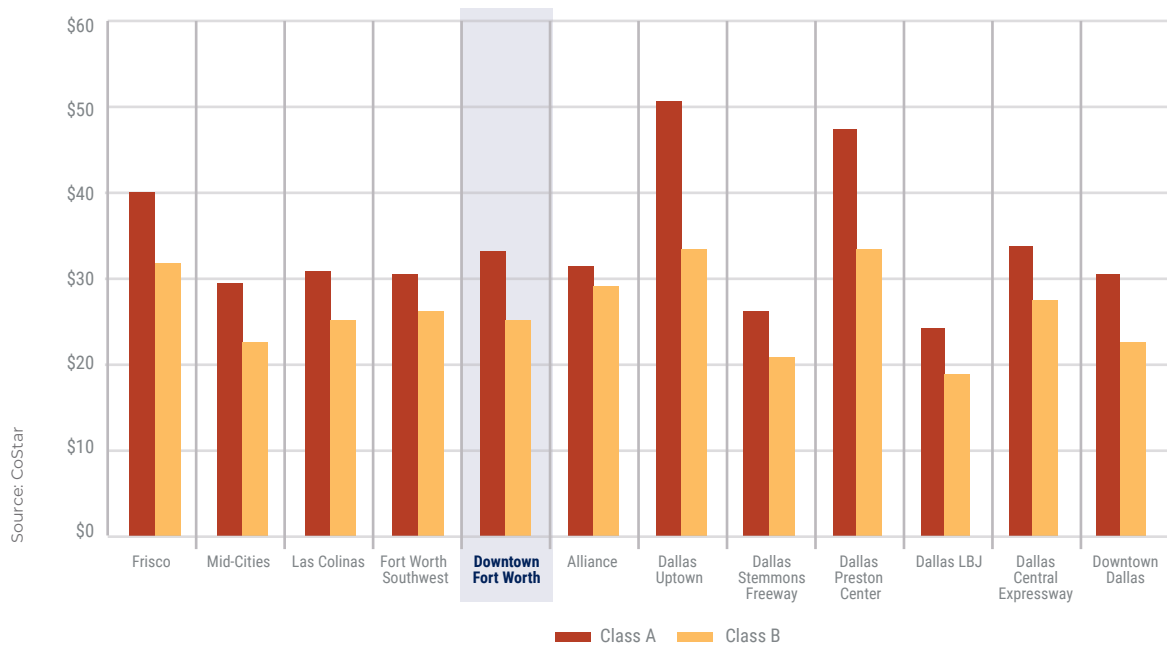


Average Office Market Rent (\$/SF)

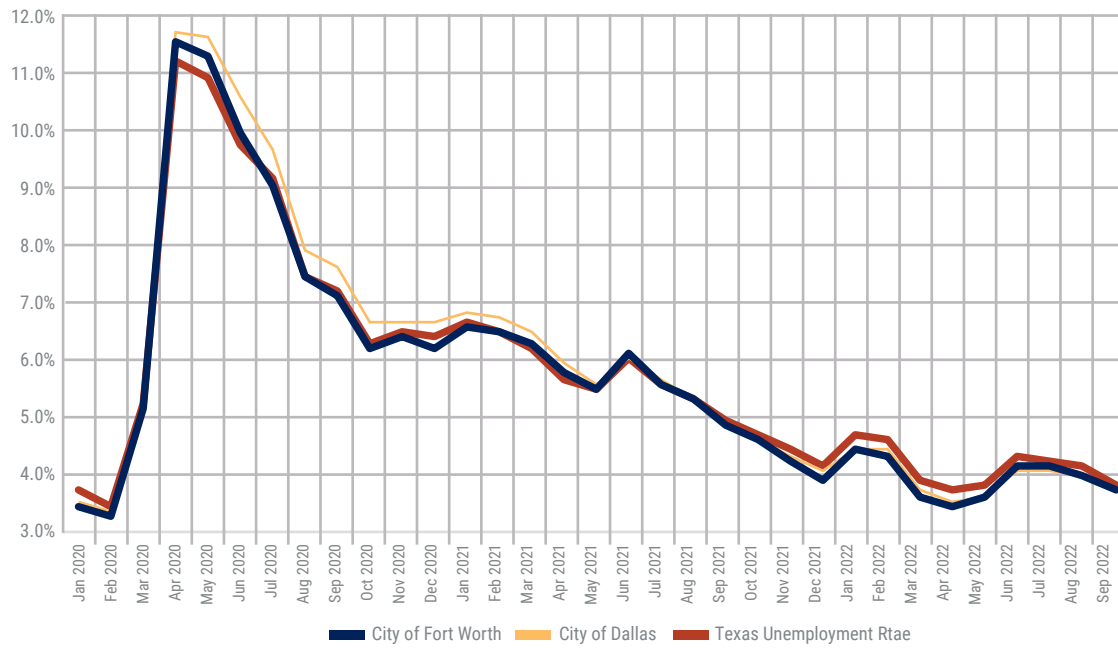
Downtown Fort Worth



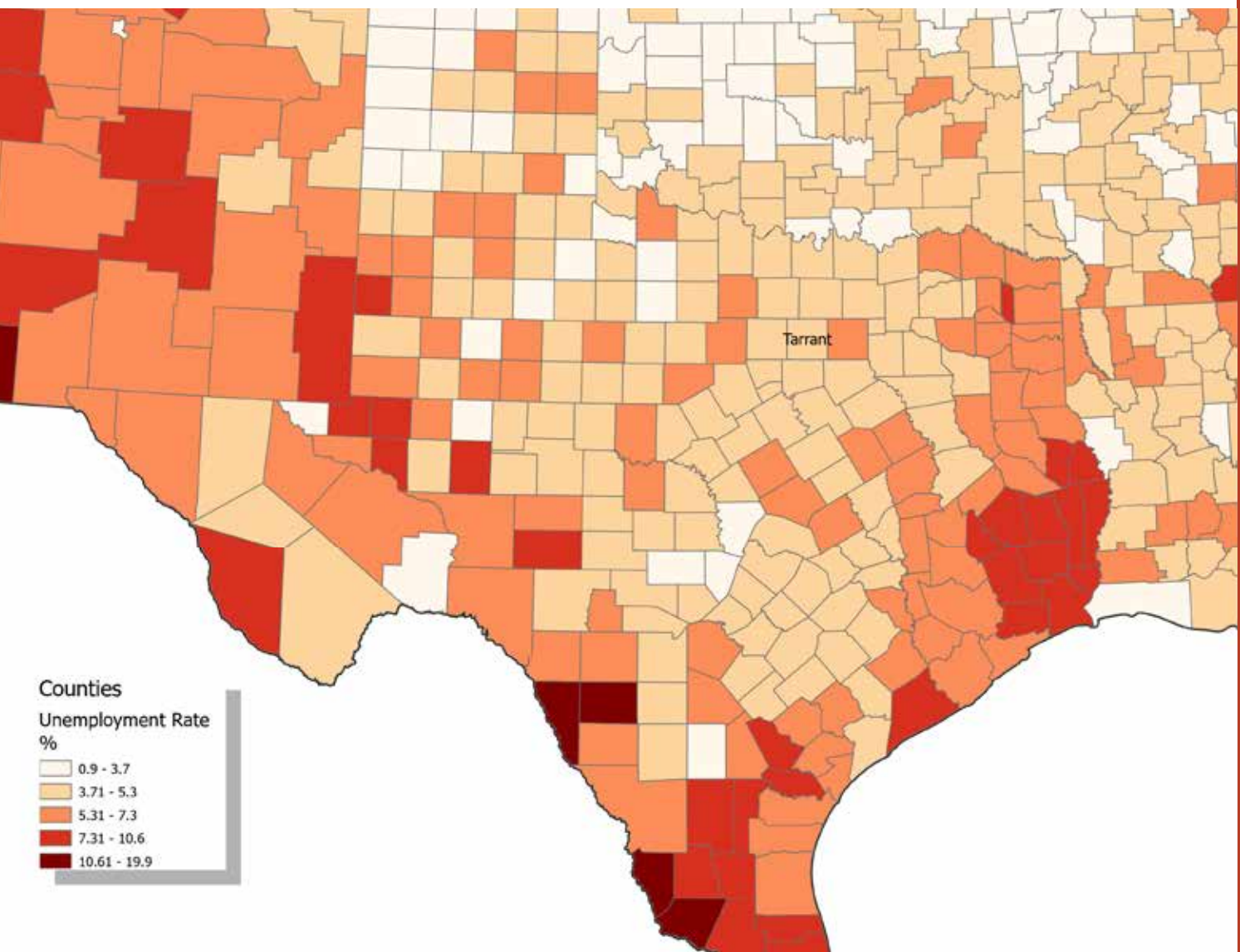
Average Market Rent (\$/SF) for Class A and B Office Q4 2022



Unemployment Rates from 2012-2022



Source: Source: BLS, LAUS; not seasonally adjusted





National Regional Office Statistics Q4 2022

	AVERAGE ASKING RENT	OVERALL VACANCY RATE
Atlanta	\$23.30	10%
Austin	\$43.47	14%
Boston	\$41.28	10%
Chicago	\$29.66	15%
Dallas/Fort Worth	\$25.65	15%
Denver	\$28.96	15%
Houston	\$28.80	19%
Los Angeles	\$42.11	15%
New York	\$57.53	12%
Philadelphia	\$26.95	10%
Phoenix	\$27.96	15%
Seattle	\$38.59	11%
Washington, DC	\$38.70	16%

Source: CoStar

Business Profile – Number of Businesses Per Category Downtown Fort Worth

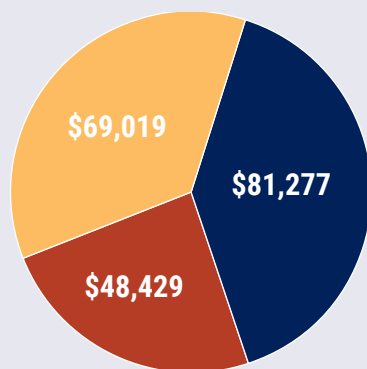


Source: US Census Bureau 2020 CBP

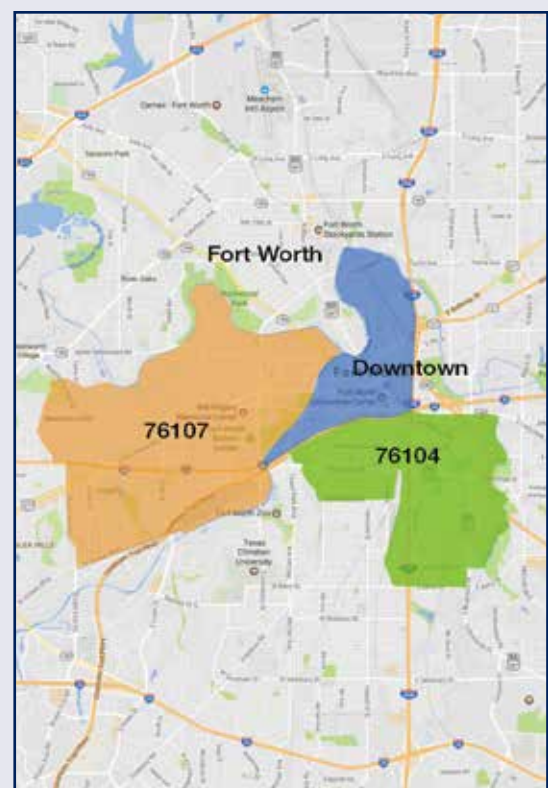


Downtown, the Near Southside, and the West Side combined generate \$6,974,797,000 in annual payroll. Downtown Fort Worth has the highest number of employees and generates the largest payroll among all the employment centers in the county.

Average Payroll Per Employee in Private Sector			
ZIP CODE (SUBMARKET)	PRIVATE-SECTOR EMPLOYEES	PAYROLL	PAYROLL PER EMPLOYEE
76102 (Downtown)	37,971	\$3,086,162,000	\$81,277
76104 (Near Southside)	34,709	\$2,395,583,000	\$69,019
76107 (West Side/ Cultural District)	27,490	\$1,331,326,000	\$48,429



■ Downtown Fort Worth
 ■ West Side/Cultural District
 ■ Near Southside



Source: U.S. Census Bureau 2020 CBP



LIVING THE DOWNTOWN LIFESTYLE.

The Downtown residential inventory continues to grow. **Since 2019, 717 new units have been added. As of Q4 2022, 1,264 are under construction, and 1,987 are in various stages of the planning process.**



According to CoStar, the apartment occupancy rate was 90% as of Q4 2022. **The 10-year average Downtown occupancy rate is 89%.**

Source: North Texas Real Estate Information Systems, Inc.



Q3 2022 condo and townhome median sales price was **\$319,950 or \$307/SF.**

Source: North Texas Real Estate Information Systems, Inc.



Downtown has **906** condos and townhomes.



The Downtown apartment inventory is 4,241 units, with 1,264 units under construction as of Q4 2022. The total inventory including apartments, owned units, and senior living is 5,586 units.

Source: CoStar



2021 Census estimates show Fort Worth's population increased by 12,916 from 2020 to 2021. This places Fort Worth with the 2nd highest population increase among all Texas cities and 3rd largest in the country.

Source: U.S. Census



The average market apartment rent per square foot (SF) has **increased from \$1.68 to \$1.87 per SF from Q1 2020 to Q4 2022.**

Source: CoStar



41% of Downtown residents have a bachelor's degree or higher.

Source: U.S. Census



8,685 residents live in Downtown.

Source: U.S. Census



The median Downtown household income is \$81,521. The median DFW Metro area household income is \$72,882.

Source: U.S. Census

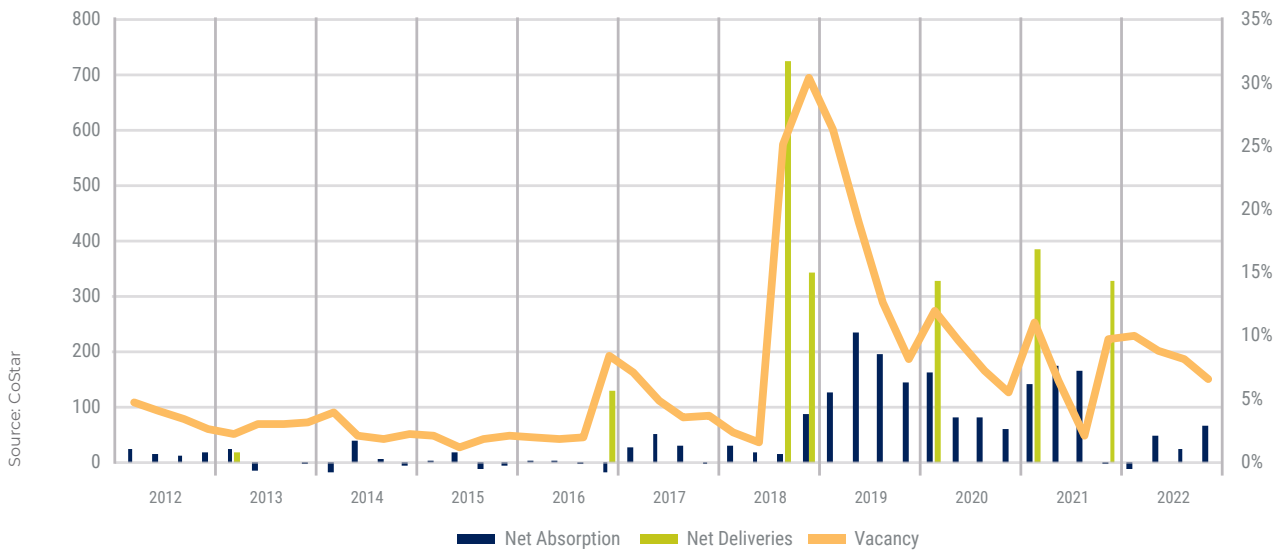
Current Housing Growth:

Texas led the nation with 233,536 building permits issued for new residential units as of October 2022. The 2022 national average was 28,260.

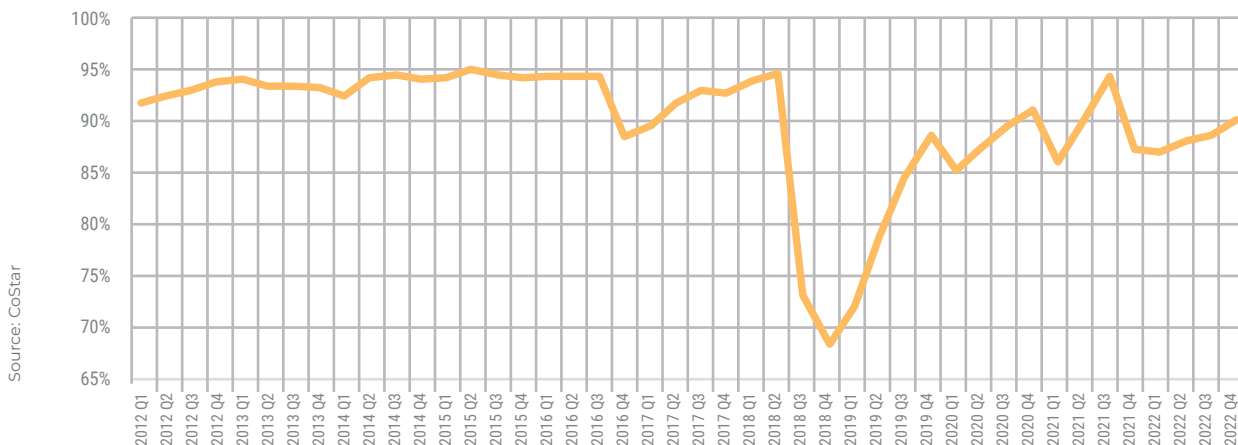
Fort Worth ranked fourth highest in Texas for new residential building permits in 2021 and the highest in the DFW Metroplex.



Apartments Absorption, Net Deliveries, and Vacancy Downtown Fort Worth



Average Apartment Occupancy Rate Downtown Fort Worth

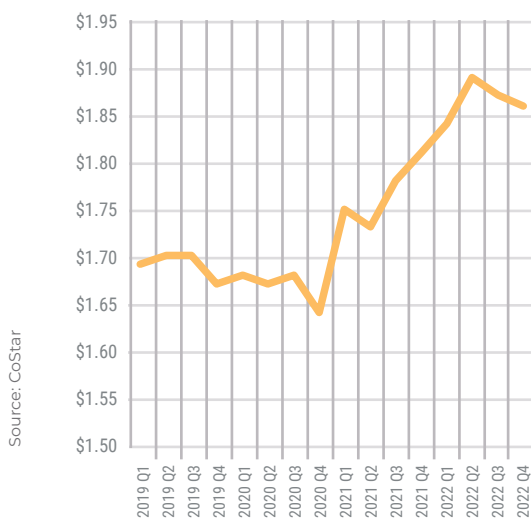




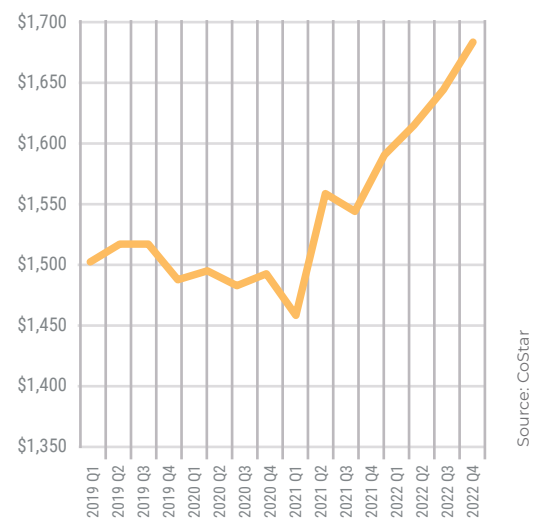
Deco 969 is Downtown Fort Worth's first high-rise residential apartment tower in more than 30 years.

Amenities of the 27-story, 302-unit building will include a resort-style pool and spa, street-level retail, a fitness center, dog grooming facilities, a sky lounge, coworking space, a roof deck with a fireplace, and a concierge. Deco 969 will welcome the first residents in 2023.

Average Apartment Rent Per Square Foot Downtown Fort Worth

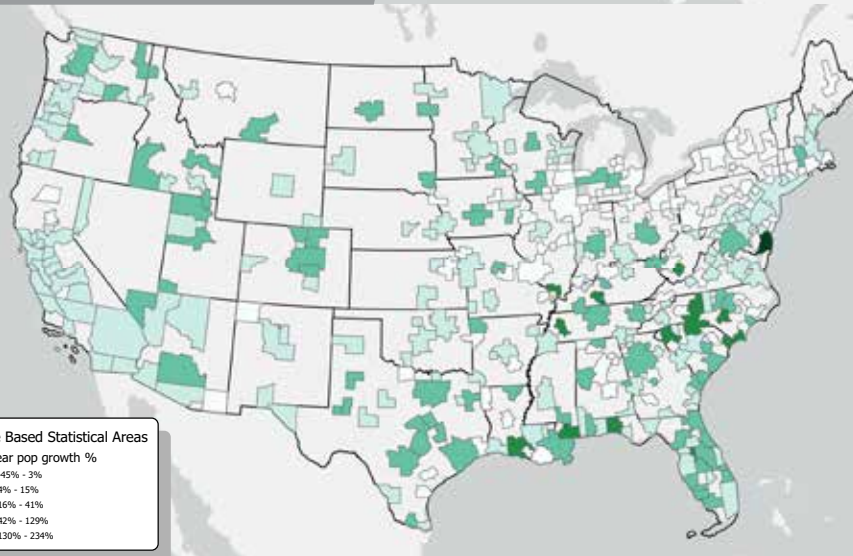
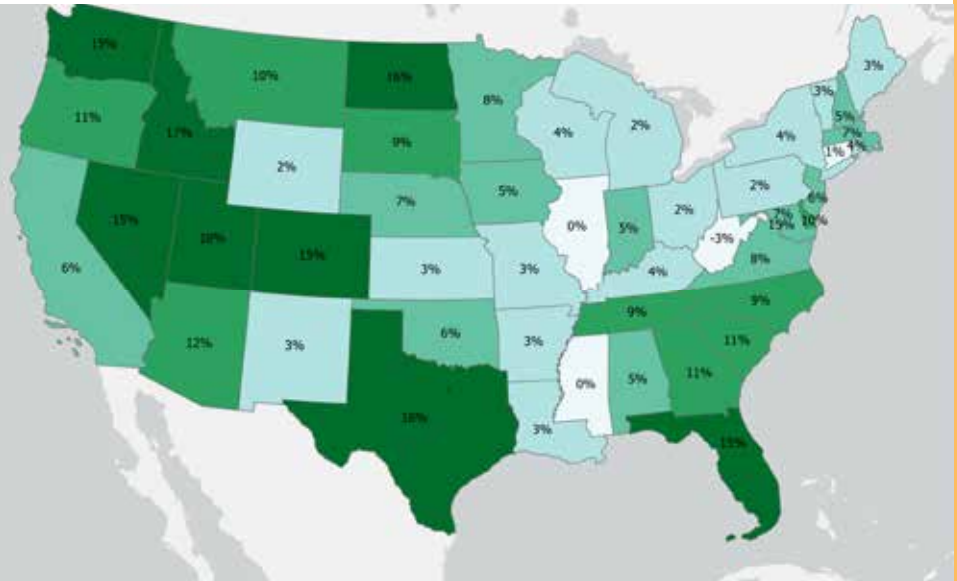


Average Apartment Rent Downtown Fort Worth



Population Growth

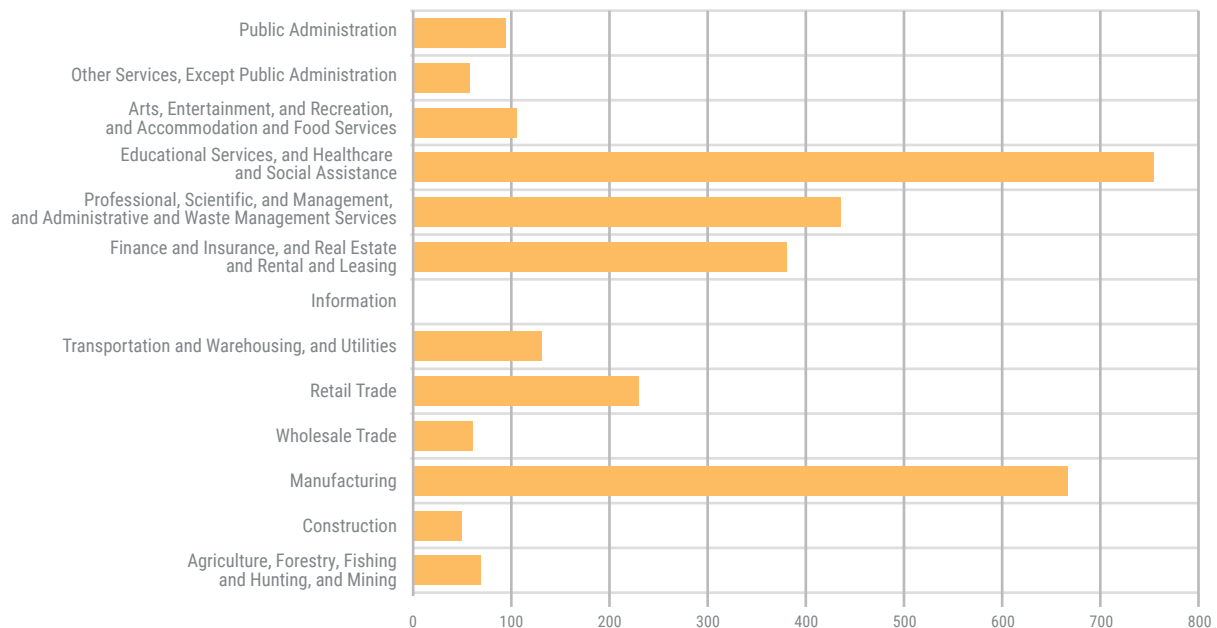
Texas ranked among the top three states for the highest 10-year population growth from 2010–2020.



The DFW MSA experienced a 21% population growth from 2010–2020.

Tarrant County experienced a 17% population growth from 2010–2020.

Downtown Residents Full-Time Employment by Industry



Source: U.S. Census Bureau 2021



Survey data findings (DFWI Downtown Residential Survey, 2020):

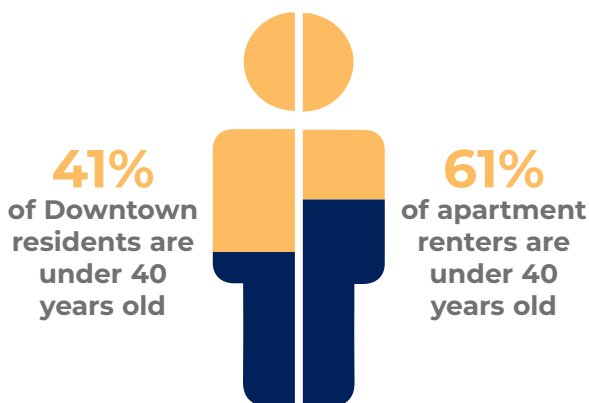
This demographic data is from residential surveys DFWI has conducted since 2007. The purpose of these surveys is to monitor trends in the changing profile of the Downtown population. The survey data below was collected in 2020.

The survey instrument was delivered to 3,745 households Downtown using first-class mail.

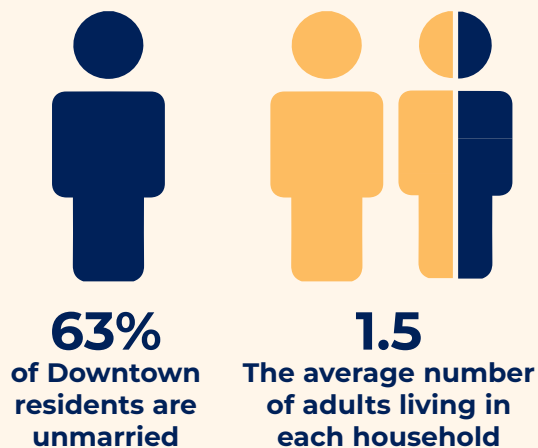
The response rate was 9.8%, providing a margin of error of $\pm 5\%$ at a 95% confidence level.

The findings of the data are designed to be a high-level overview, and the survey samples may not be representative of the population.

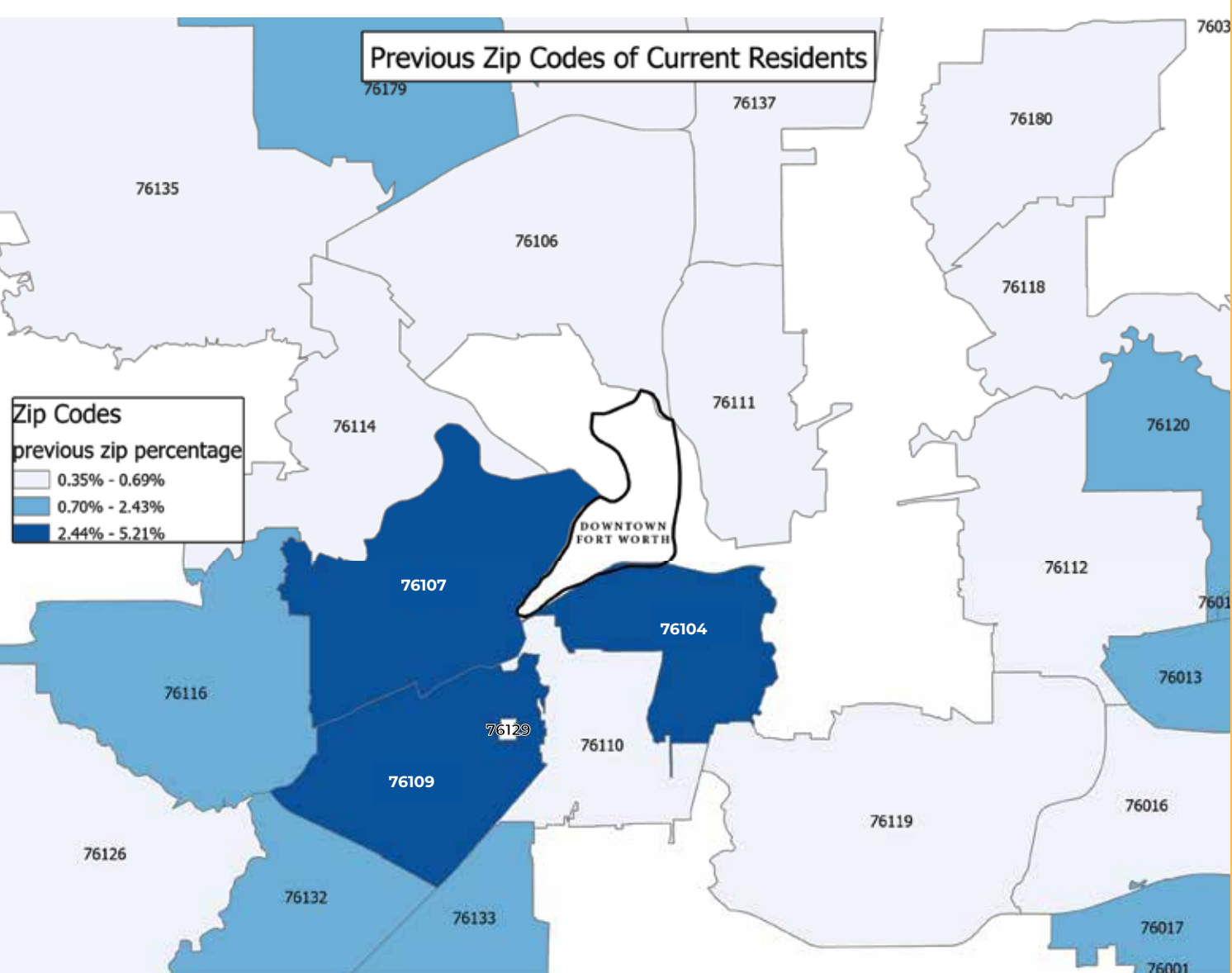
Age



Household Type

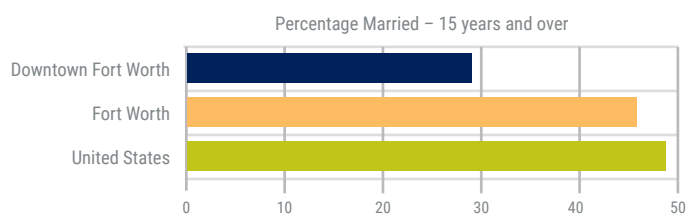


Source: Downtown Fort Worth, Inc.,
Residential Survey, 2020



Marital Status

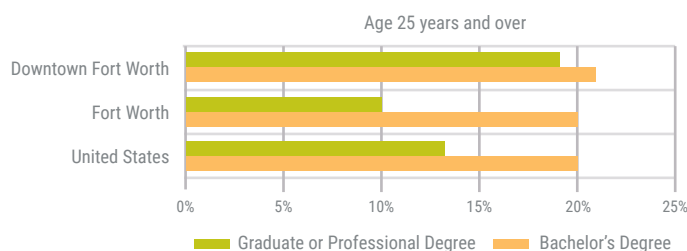
Downtown Fort Worth Residents



Source: U.S. Census Bureau 2020

Highest Degree Completed

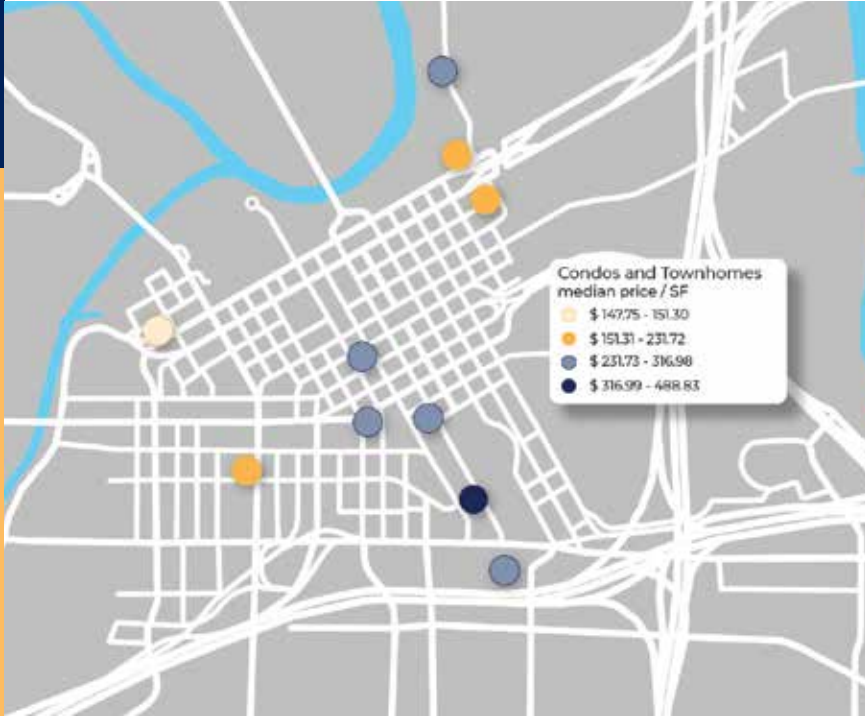
Downtown Fort Worth Residents



Source: U.S. Census Bureau 2020

Previous Residents

15% (the highest proportion) of residents come from a previous zip code within 7 miles from Downtown Fort Worth

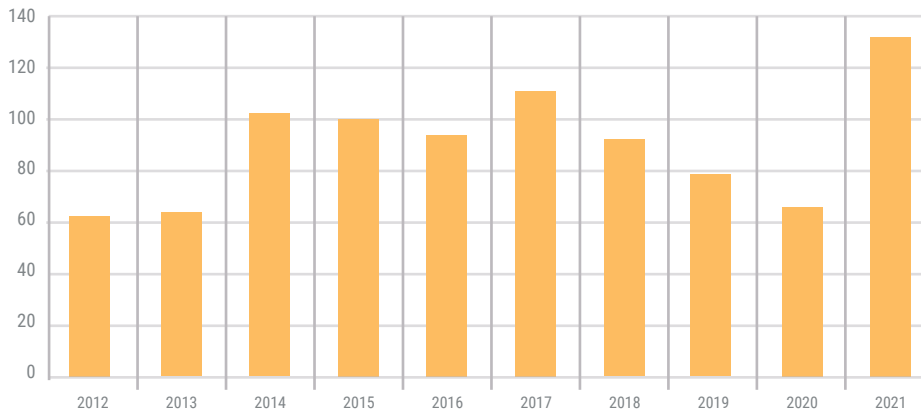


Condos and Townhome Sales in Downtown

The median sales total price for all condo and townhomes sold in **Q3 2022 = \$319,950**.
The median sales price per SF for all condo and townhomes sold in **Q3 2022 = \$307**.

Source: North Texas Real Estate Information Systems, Inc.

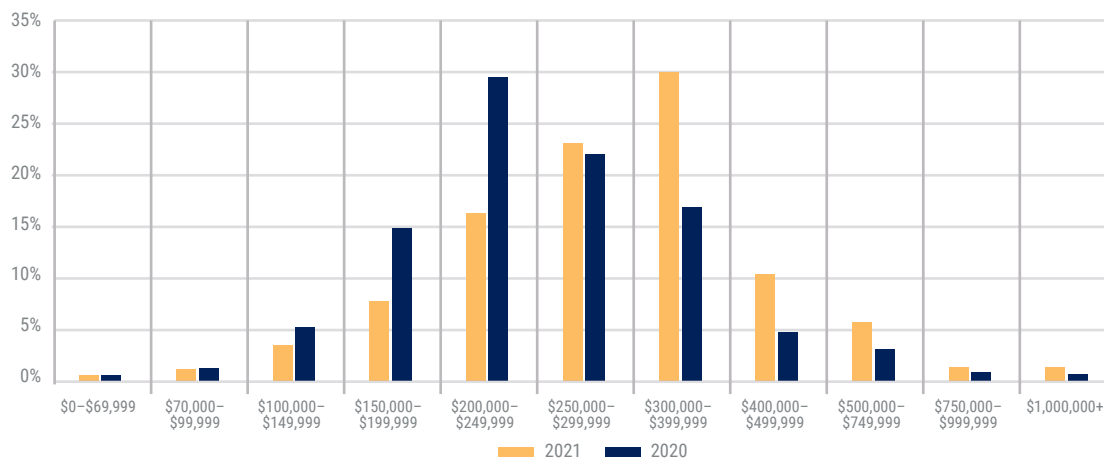
Condominiums and Townhomes Sold



**31 additional
condo and
townhome units
are planned.**

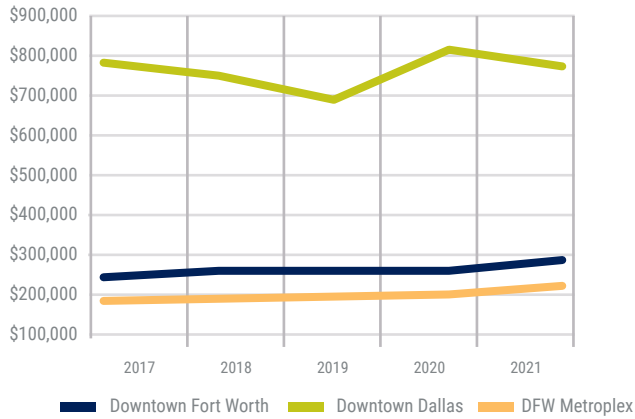
Source: Texas Real Estate Research Center

City of Fort Worth Housing Price Changes from 2020-2021



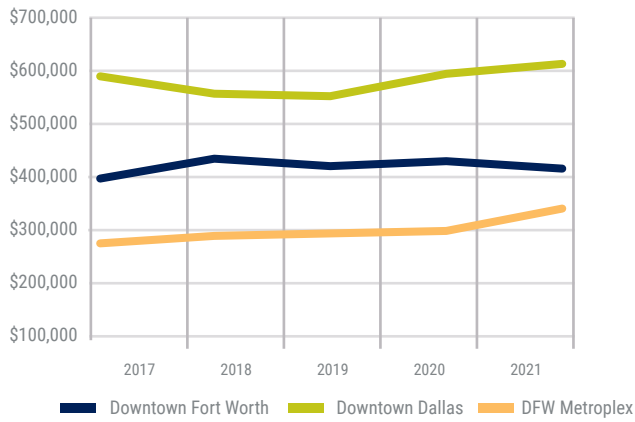
Source: North Texas Real Estate Information Systems, Inc.

Median Sales Price Condominiums



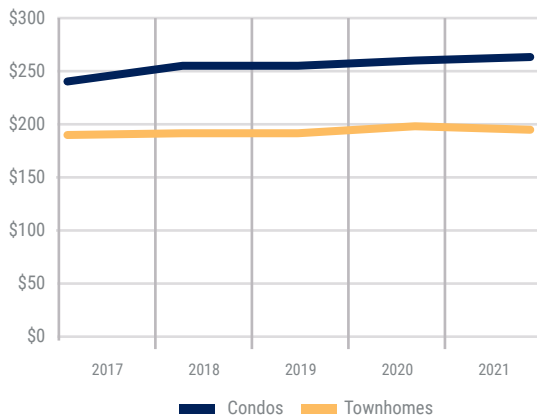
Source: North Texas Real Estate Information Systems, Inc.

Median Sales Price Townhomes



Source: North Texas Real Estate Information Systems, Inc.

Downtown Fort Worth Condominium vs. Townhome Sales Price Per SF

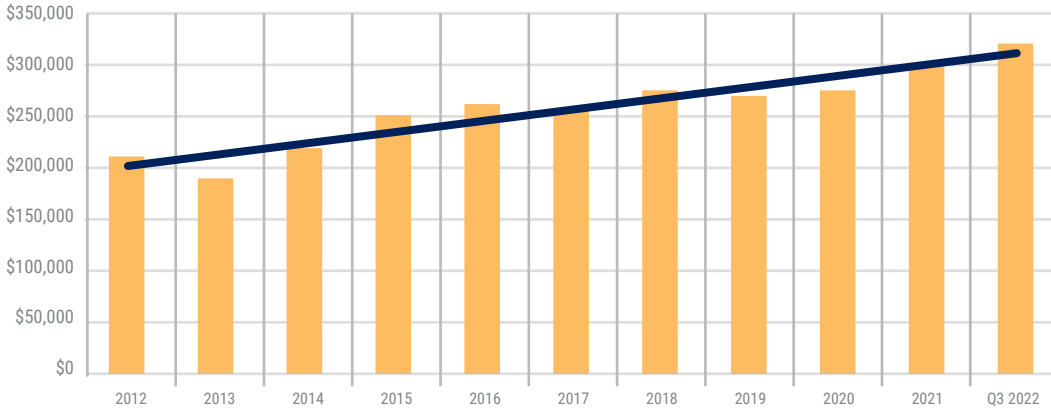


For 2022, the median sales price per SF for Downtown condos was \$293. The median sales price per SF for Downtown townhomes was \$263.



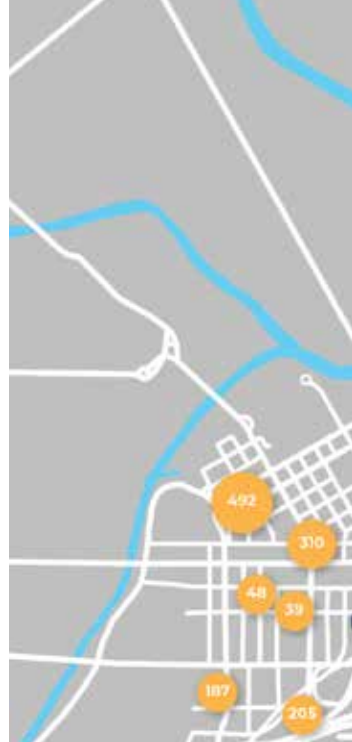
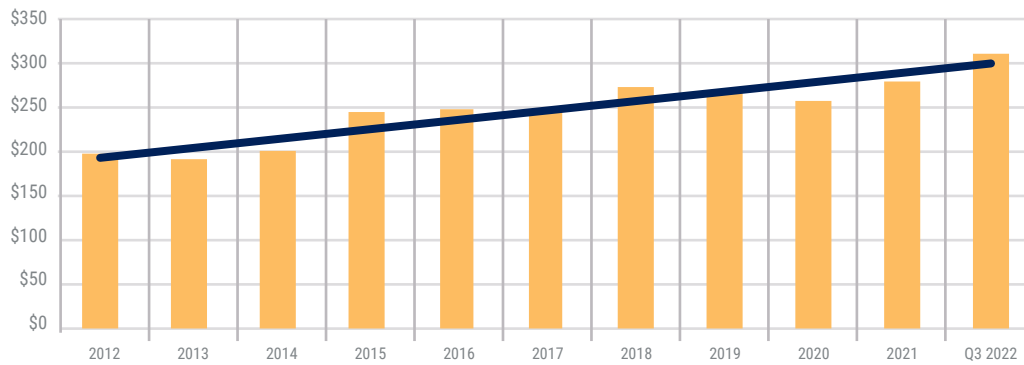
Source: North Texas Real Estate Information Systems, Inc.

Median Residential Sales Price Downtown Fort Worth



Source: North Texas Real Estate Information Systems, Inc.

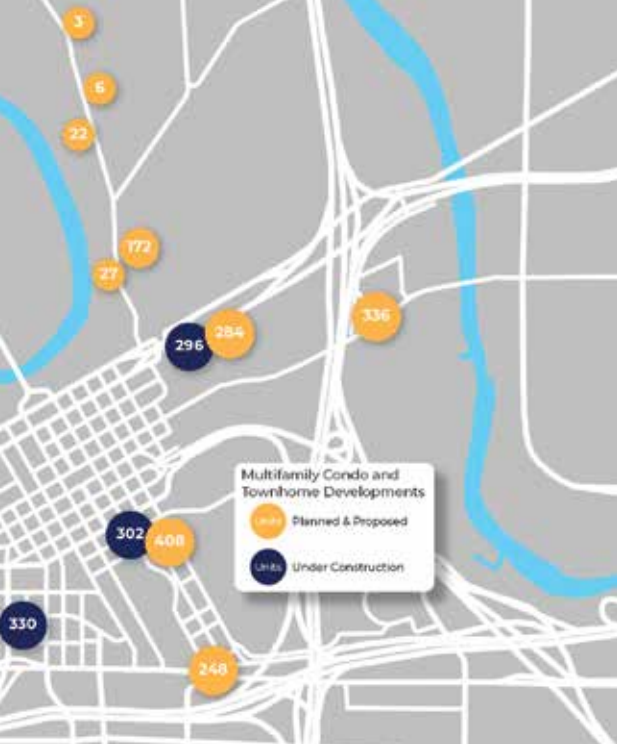
Median Residential Sales Price Per Square Foot Downtown Fort Worth



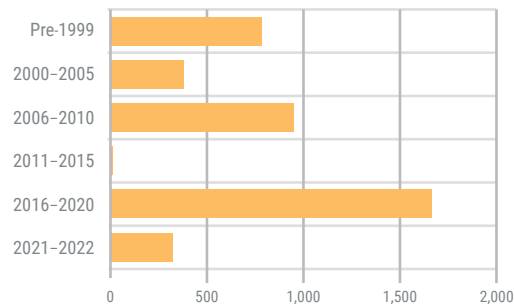
Residential Units Planned, Announced, and/or Under Construction Downtown Fort Worth

PROJECT	UNITS	PROJECT	UNITS
Burnett Lofts	330	Weatherford Street Apartments	492
The Huntley	296	The McCullough	39
1101 Poindexter St.	3	811 Samuels	22
Deco 969	302	Public Market Building	205
The Harrison	27	The Grayson on 4th	336
Trinity Highline	172	Greer St. Condominium Project	6
7th and Henderson	310	Weatherford Street Flats	284
AHS Calhoun (The Jones)	408	The Palmer	25
		Total	3,257

Source: Downtown Fort Worth, Inc.

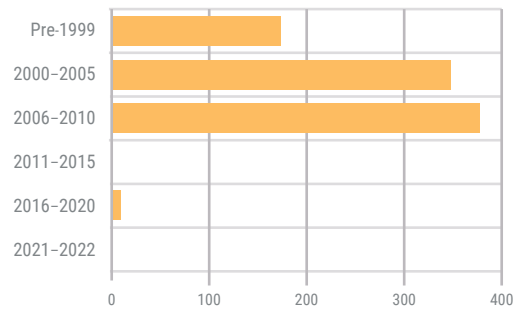


Housing Construction in Downtown Fort Worth Renter Occupied Units



Source: CoStar

Housing Construction in Downtown Fort Worth Owner Occupied Condominiums and Townhomes



Source: North Texas Real Estate Information Systems, Inc.

Rate of Construction Growth Condominiums and Townhomes

PERIOD	DOWNTOWN
2006-2010	72%
2011-2015	0%
2016-2020	1%
2021-2022	0%

Sources: Downtown Fort Worth, Inc., and the City of Fort Worth

Rate of Construction Growth Renter Occupied Units

PERIOD	DOWNTOWN
2006-2010	82%
2011-2015	1%
2016-2020	78%
2021-2022	10%

Sources: Downtown Fort Worth, Inc., and the City of Fort Worth

**Since 2016, only 11 condo and townhome units have been delivered.
Thirty-one units totaling \$4.2M are planned.**



BUSINESS AND LEISURE TRAVELERS AGREE, DOWNTOWN IS THE PLACE TO STAY.

Downtown Fort Worth's hospitality market recovery from COVID is being driven by the return of conventioners and a marked increase in weekend hotel traffic. Increased tourism in Fort Worth has helped significantly, as we have emerged from the pandemic, and continues to be a meaningful room night driver while business travel continues its slow recovery.

Downtown is home to 7% of the city's hotels but 23% of the total room inventory. The hospitality market is poised for another dramatic jump with the \$500M Convention Center expansion, now in the planning process.

The city expects this expansion will be joined by the development of a new 600-1,000-room convention headquarters hotel.

Hotels Planned (P) or Under Construction (UC)

HOTEL	ROOMS
Omni Expansion (P)	400
Sandman Signature (UC)	245
Avid Fort Worth West (UC)	104
Le Meridien Fort Worth Downtown (UC)	189
Fort Worth Convention Center Hotel (P)	600
Total	1,538

Source: Downtown Fort Worth, Inc.



Downtown Fort Worth Hotels paid

\$35M (35%)

of Fort Worth's hotel occupancy taxes in Q3 2022*

*Source: Texas Comptroller 2022

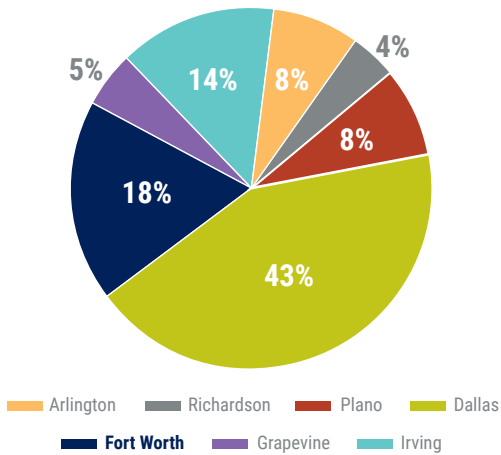
Average 2022 Revenue Per Available Room (RevPAR) by City

Arlington	\$72
Richardson	\$70
Dallas	\$74
Fort Worth	\$81
Grapevine	\$121
Irving	\$75
Frisko	\$88
Average	\$81

Source: CoStar

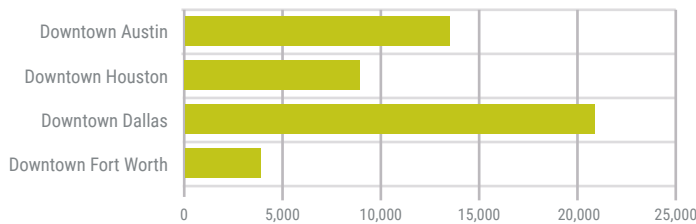
Data available as of Q4 2022

City's Share of Total Hotel Inventory



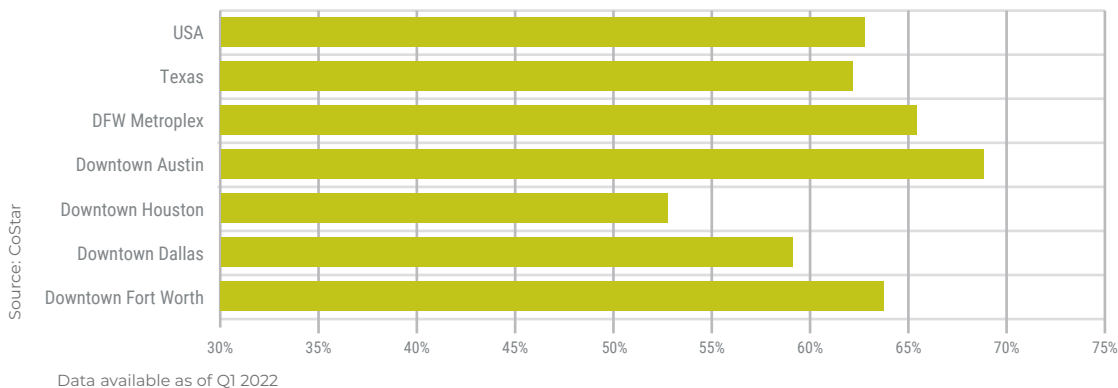
Data available as of Q1 2022

Total Inventory of Rooms by Central Business District



Data available as of Q1 2022

Hotel Occupancy as of Q4 2022



Source: CoStar

Data available as of Q1 2022

Average 2022 RevPAR by Central Business District

Downtown Fort Worth	\$117
Downtown Dallas	\$108
Downtown Houston	\$105
Downtown Austin	\$168
Average	\$125

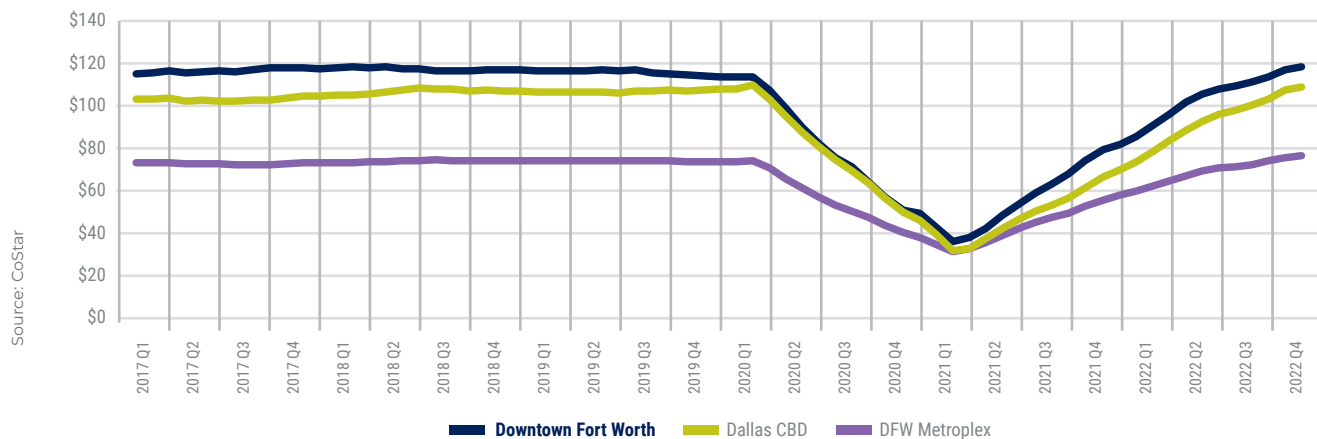
Source: CoStar

Data available as of Q4 2022

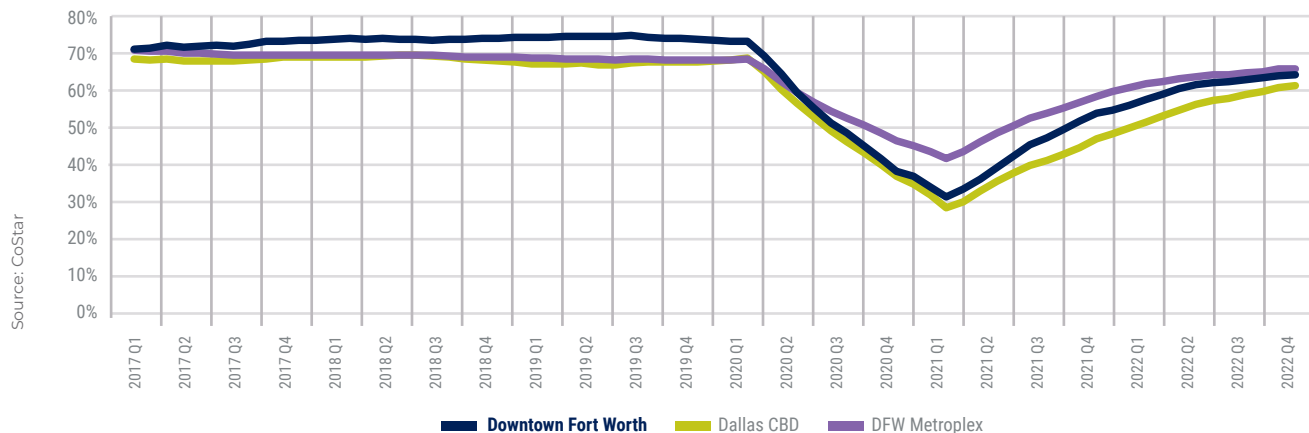




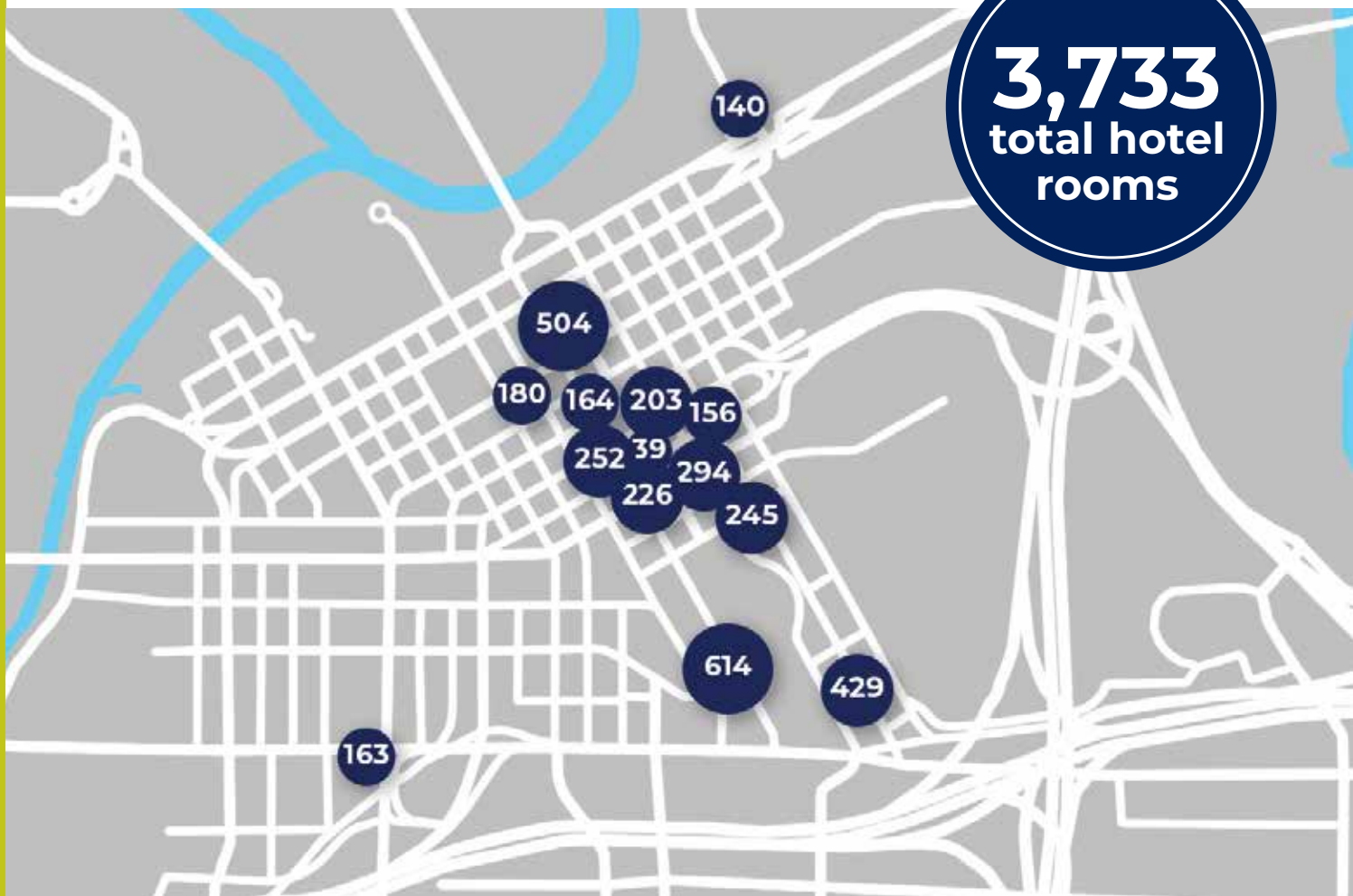
Hotel Revenue Per Available Room



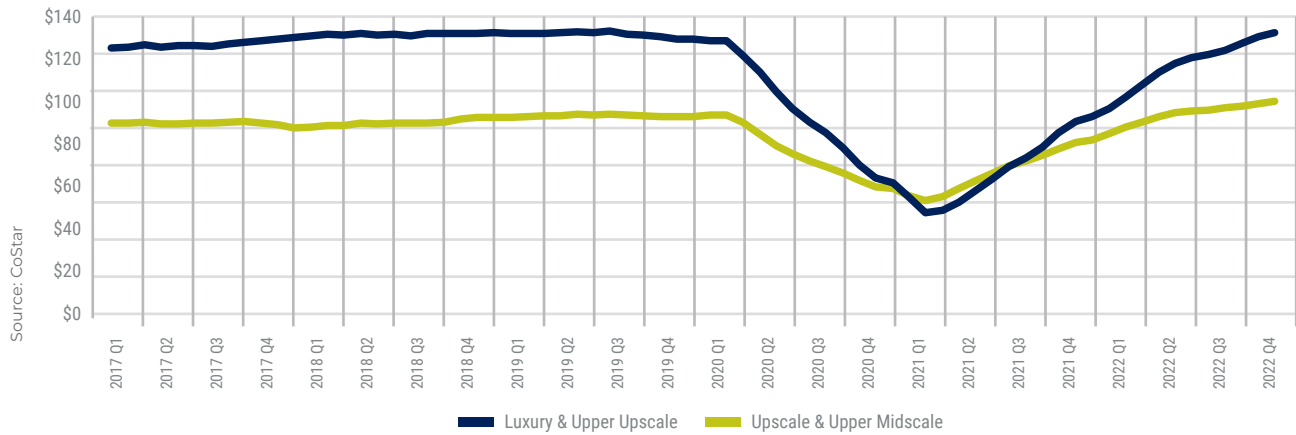
Hotel Occupancy Rates



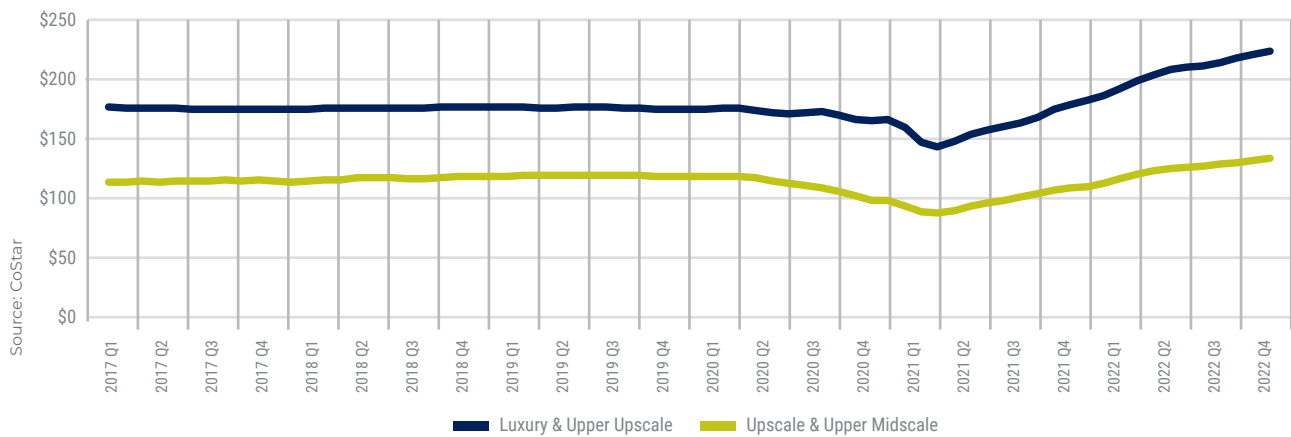
Current Hotel Room Inventory



Downtown Hotel RevPAR by Class



Downtown Hotel Average Daily Rate by Class



Fort Worth Convention Center Facts

Exhibit Hall

Total exhibit space	253,226 SF
Total exhibit hall space	182,613 SF
Largest room ceiling height	25 Feet
Maximum group number	25,000
Total # of meeting rooms	38

Arena

Total arena floor	25,960 SF
Total # of arena seats	10,418
Total temporary seats	2,500

Ballroom

Total ballroom space	28,160 SF
Total guests	3,000

Source: Visit Fort Worth

Top 10 Convention Center Events (Q1 2021 – Q1 2022)

	NAME	SHOW ATTENDEES	CONTRACT ROOMS
1.	2021 UIL Spirit State Championship	32,500	3,250
2.	2022 UIL Spirit State Championship	32,500	3,079
3.	2021 American Cheerleader Association National Championships	25,000	4,244
4.	2021 Metroplex Challenge	14,000	1,230
5.	2022 American Cheerleader Association National Championships	14,000	2,111
6.	2022 Metroplex Challenge	10,000	1,587
7.	2021 Texas FFA Annual Convention and Trade Show	10,000	10,701
8.	2021 Anime Frontier Show	10,000	695
9.	2021 Concealed Carry Expo	5,000	1,120
10.	2021 Texas State Taekwondo Championship	4,200	280

Source: Visit Fort Worth



DOWNTOWN HAS IT ALL – DINING, DRINKS, DANCING, SHOPPING, THEATRE, AND MORE.

Downtown continues its pre-pandemic recovery in the retail sector. Downtown observed an increase in traffic relative to 2020. In 2021, **Downtown increased its tourist traffic by 35%.***

**Placer.ai 2021*



90+ restaurants and bars

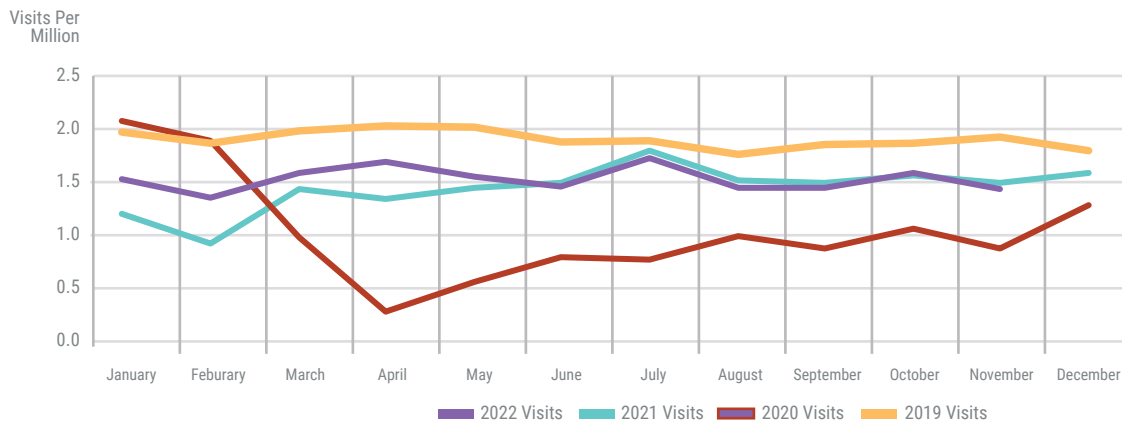


9 coffee shops

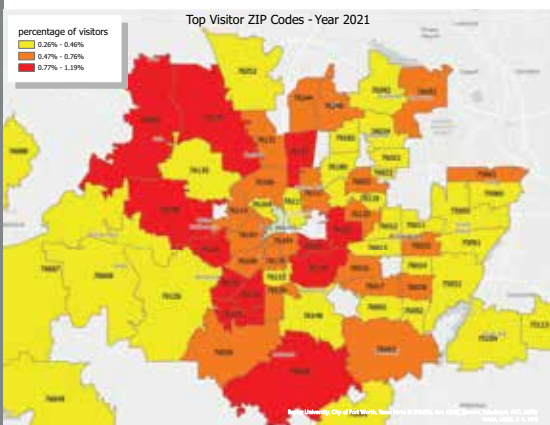


21 retail stores

Downtown Fort Worth Visits by Month



Source: Placer.ai



Downtown hosted a total of:
18.3 million visits in 2022.

2019 visits: **22.4 Million**

The top visitor home ZIP codes were:

- 📍 Wedgwood East neighborhood, Fort Worth, TX
- 📍 City of Burleson, TX

Source: Placer.ai

Retail Drivers



Current Hotel Inventory: **3,733 Rooms**
 Current Residential Inventory: **5,586 Units**
\$400M planned Convention Center expansion
\$300M planned Texas A&M University expansion
37,971 employees
17.3 million visits for 2022

Promising Retail Trends



The number of Downtown multifamily units will increase with near future development. **Adding units creates demand for retail space to serve these households.**

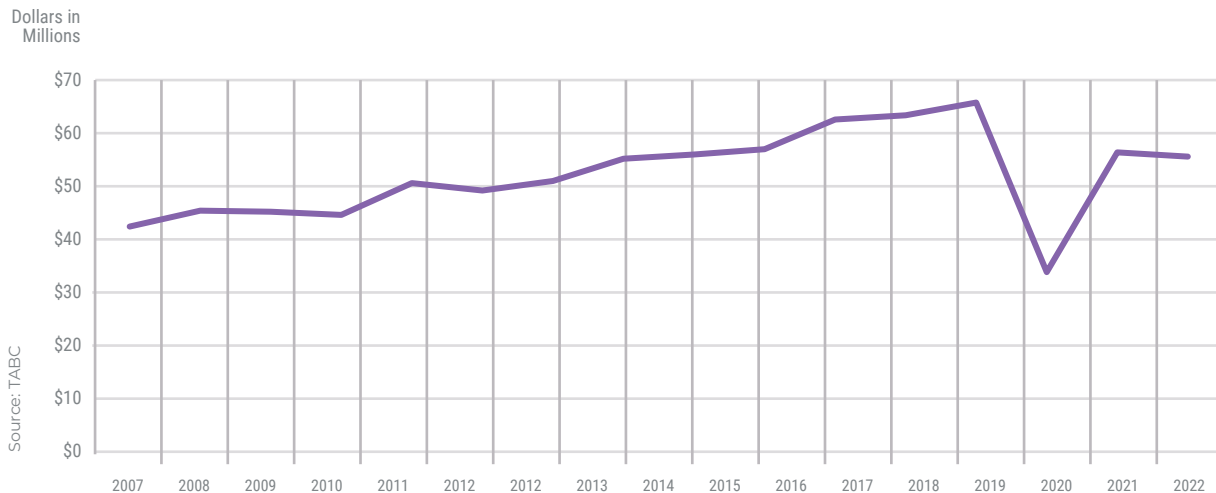


13% of all Downtown visitors have a household income of **\$75,000 to \$100,000.**

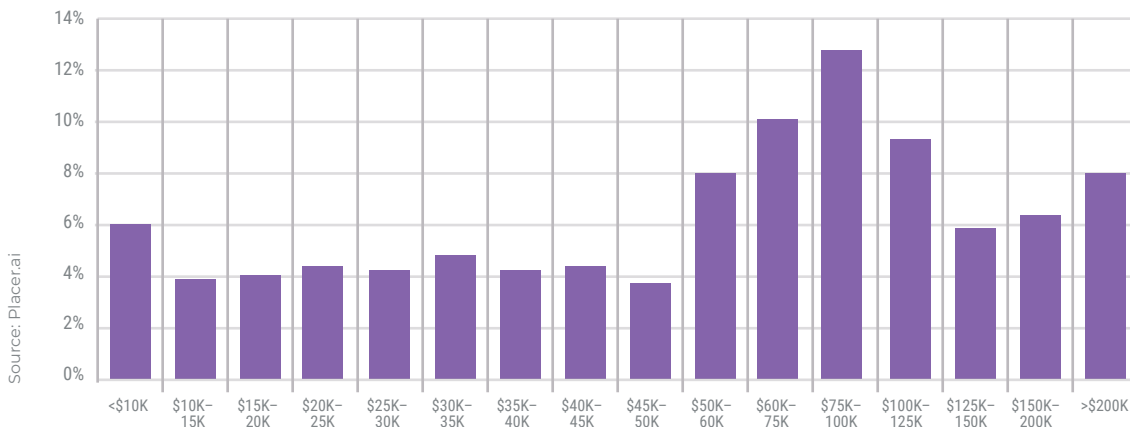
8% of all Downtown visitors have a household income of greater than **\$200,000.**

Downtown Fort Worth – Total TABC Receipts

Alcohol sales data shows Downtown pandemic recovery



Household Income Distribution for Downtown Fort Worth Visitors





DOWNTOWN FORT WORTH IS KNOWN FOR ITS OUTSTANDING QUALITY OF LIFE.

Downtown is a safe, clean, exciting place to live, work, shop, and play. By providing a wide range of amenities, services, and activities, our city center offers something for everyone. Downtown supports an excellent urban lifestyle, from cosmopolitan cultural experiences, relaxing parks, and special events to exciting entertainment options and outdoor opportunities.

Entertainment Venues Downtown Fort Worth

VENUE	AVAILABLE SEATS
Fort Worth Convention Center (Arena Seating)	10,418
Bass Performance Hall	2,056
AMC Palace 9	623
Four Day Weekend	212
Jubilee Theatre	147
Circle Theatre	125

Source: Downtown Fort Worth, Inc., Survey

Entertainment



Home to the MAIN ST. Fort Worth Arts Festival and GM Financial Parade of Lights



Sid Richardson Museum boasts **40 paintings** by Frederic Remington, Charles M. Russell, and other premier Western artists.

Sundance Square Plaza



Parks/Recreation



385 acres of park land service Downtown



Access to more than **100 miles of scenic and safe trails** for running, walking, cycling, and horseback riding



Downtown's Trinity Waterfront offers seasonal canoeing, kayaking, paddle boarding, and fishing



Six parks including the Fort Worth Water Gardens, Burnett Park, and General Worth Square serve Downtown

Heritage Park

Partnering with the City of Fort Worth, Tarrant County and Streams and Valleys, DFWII is working on plans to renovate Heritage Park Plaza and make significant improvements to Paddock Park and the Heritage Park bluff. This project will require significant fundraising, currently underway. Project completion is estimated for 2026.

Burnett Park

Using grant funds from Burnett Foundation and the City of Fort Worth, DFWII has replaced the play surface in Burnett Park with new artificial grass and padding beneath. Thanks to the generosity of the Burnett Foundation and Burnett Plaza, a second deck was added to the south side of the park. This new deck increases the area available for programming and provides more room for the new park furniture.

City Hall Open Space

The acquisition of the Pier 1 building for City Hall creates new opportunities for public use of green space. The lawn on the north side of the building is being designed for recreational uses. In addition to paths and exercise circuits, the plan contemplates leaving the large area in the center as unprogrammed open space, a welcome addition to Downtown!

Downtown Pets

Doggie Stations – Thousands of new Downtown residents means more dogs in Downtown and the need for “in the moment cleanup.” To that end, the PID has installed a number of “Wag-n-bag” stations throughout Downtown. If you are taking your dog for a walk, please use them! And, if there is a place we should install a new station, let us know.



Burnett Park



PID #1 & #14

Created in 1986, Downtown Fort Worth Public Improvement District (PID) #1, administered by DFWI, offers a comprehensive program of services including research, marketing, Downtown planning assistance, sidewalk cleaning, street sweeping, security enhancement, litter removal, and bird abatement. In the fall of 2020, a new Outreach Coordinator joined the team within the Ambassador Program and has worked to connect those in need to proper social services using strategic case-level management.



From 1986 to 2009, the PID services were renewed by petition every five years by an overwhelming majority of property owners. Because of the PID's ongoing success, it was reestablished in 2009 for a 20-year period by the Fort Worth City Council, following the submission of petitions from property owners representing 83% of the property value and 80% of the land area in the district. Downtown Fort Worth Improvement District #14 was established in June 2009. District contractors provide services along Samuels Avenue daily. In the spring of 2022, PID crews repaired areas of the Pioneers Rest Cemetery fencing. In addition to the work at Pioneers Rest Cemetery, crews repainted over 30 pedestrian light poles along Samuels Avenue.



\$3,478,745
in services annually



1,249 trees serviced within PIDs
13,500 square feet of
planters in bloom year-round
75,000 flowers planted annually



1,984 cubic yards
(53,568 cubic feet) of dirt/debris
removed from streets, curbs, and
gutters annually



15,660 linear miles of
sidewalks cleaned annually
7,488 miles of curb and
gutter cleaning annually
**17 full-time clean-team
members**
13 Ambassadors
1 Outreach Coordinator



27 dump trucks of recycle
material collected each year



Over **150 Downtown trees**
lighted and managed by the PID

Tax Increment Finance District #3

A significant partnership that adds to the success of Downtown is the Downtown Tax Increment Finance (TIF) District and the other Downtown-oriented TIFs. The Downtown TIF makes strategic investments in parking, infrastructure, historic preservation, and residential development. The TIF is a collaboration of the City of Fort Worth,



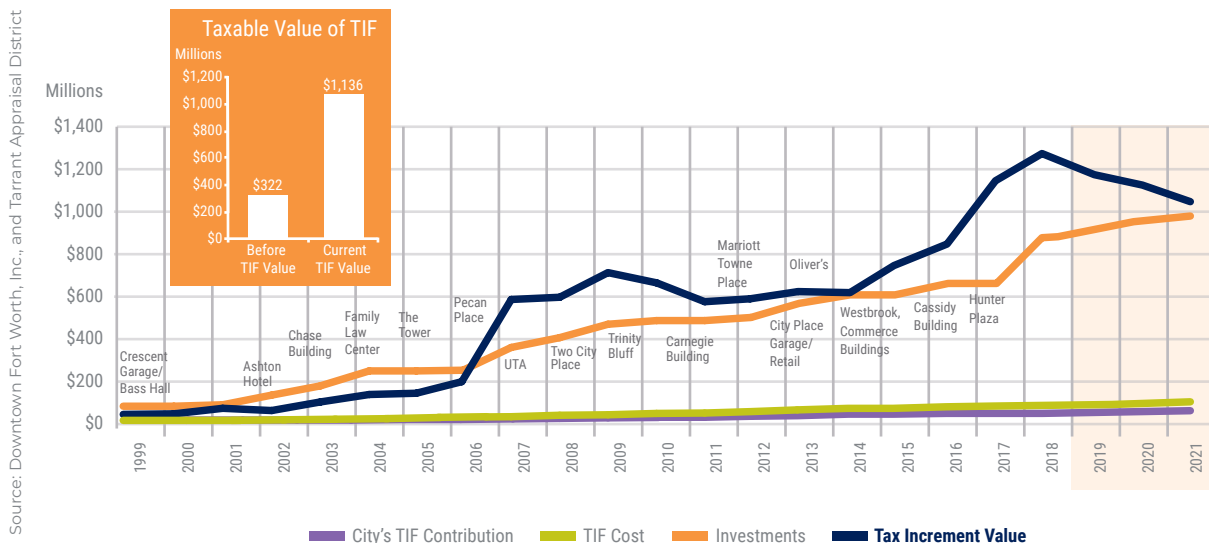
Tarrant County, Tarrant County Hospital District, Tarrant County College District, and Tarrant Regional Water District.

To date, the TIF has obligated roughly \$99 million, leveraging **\$911 million in private development** and facilitating **\$55.05 million** in public investment. In tax year **2021 the TIF generated \$14.6 million of tax increment to the taxing district partners.**

The TIF is capped in revenues at \$5 million per year; the remainder of the tax increment, **\$9.6 million**, was returned to the taxing jurisdictions.

DFWI manages the Downtown TIF through a contract with the TIF Board of Directors.

Downtown TIF Costs, Investments, and Tax Increment

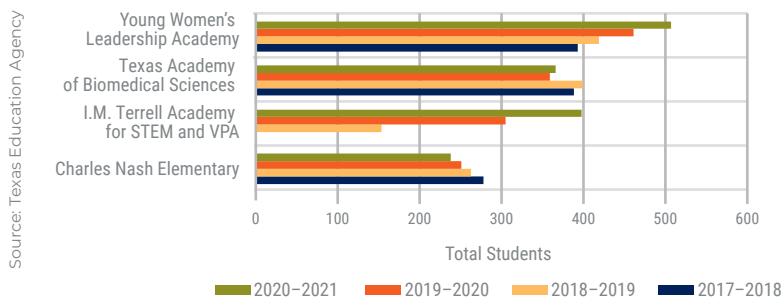




EDUCATION IS A KEY TO DOWNTOWN'S FUTURE.

University of Texas Arlington, Texas A&M University School of Law, and Tarrant County College have a growing presence in Downtown and enhance workforce development.

Primary and Secondary School Enrollment



Since **Texas A&M University** acquired the law school in 2013, it has experienced the most significant jump in reputation score of any law school in the United States. The school went from unranked to 46th among 203 accredited law schools nationally in nine years. Texas A&M School of Law recently passed its Texas counterparts at Baylor University, Southern Methodist University, and the University of Houston in the latest *U.S. News & World Report* rankings. It is now second in the state behind only the University of Texas School of Law.



Between 2017 and 2021,
applications more than
doubled from 1,862 to 3,818
 More than 4,000 applications
 in 2022



On target for a 164 median
LSAT and a 3.9+ median
undergraduate GPA



First or second among
Texas law schools for Texas
Bar Examination pass rate
in 2020 and 2021



10th in the nation for
job placement for the
last two years

The new expanded Texas A&M University campus, emphasizing innovation, entrepreneurship, and technology, will help advance the region's goals. The campus will help position the Metroplex as a hub of the new economy – including in aerospace and mobility, healthcare, energy, telecommunications, and other growth areas.

Source: Texas A&M

UTA Fort Worth is a satellite location of the University of Texas at Arlington. Its state-of-the-art facilities combine historic architecture and comprehensive amenities in a convenient Downtown location. The Registered Nurse to Bachelor of Science in Nursing campus-based program offered at UTA Fort Worth has been ranked #19 out of 65 campus-based RN to BSN programs.

Source: UTA Fort Worth

Tarrant County College, Trinity River Campus, is a two-year college with the goal of providing affordable and open access to quality teaching and learning. The Downtown campus includes the College of Health Care Professions, with programs including Anesthesia Technology, Radiologic Technology, Nuclear Medicine Technology, Nursing, Vascular Interventional Radiography, Vocational Nursing, and Surgical Technology.

Tarrant County College offers a great number of continuing education and special interest programs all year. Be sure to visit Tarrant County College (tccd.edu) for more information.

Source: Tarrant County College



DOWNTOWN IS FORT WORTH'S TRANSIT HUB.

Downtown's Fort Worth Central Station serves as the gathering point for Trinity Metro bus routes, The Dash, Molly the Trolley shuttle service, Trinity Railway Express (TRE), TEXRail, Amtrak, and the Greyhound Bus Line. Currently, 11 bus routes connect all parts of Fort Worth to Downtown. The TRE offers eight stops between Downtown Fort Worth and Dallas. TEXRail offers six stops between Downtown and DFW International Airport Terminal B. Both lines represent excellent commute options for Downtown employees.

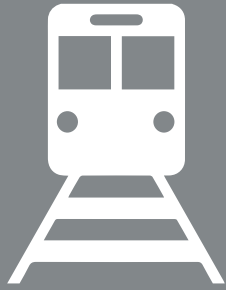


Downtown is also home to **16 Bike Sharing stations**.

In 2021, Downtown saw a 17% increase in ridership over 2020. The top-performing stations were Panther Island Pavilion, City Place, Trinity Uptown, Omni Fort Worth Hotel, and 777 Main.



Downtown visitors enjoy **5,873 free parking spaces** available after 6 p.m. on weekdays and all day on weekends. The City of Fort Worth provides 2,562 spaces of free after hours on-street metered parking. The remaining 3,311 spaces are parking garages, courtesy of the Downtown Tax Increment Finance District.



380,019 Downtown TEXRail riders (2021)

923,633 Trinity Railway Express (TRE) riders (2021)



Dallas-Fort Worth International Airport

- 22 miles from Downtown
- Direct access to the Terminal B Station via TEXRail
- 62+ MILLION passengers in 2021
- DFW airport ranked 2nd busiest passenger airport in the world for 2021
- 28 passenger airlines serve DFW International Airport



Every major city in the continental United States can be accessed within four hours

Approximately **170,000+** passengers daily

Meacham International Airport, Fort Worth's premier general aviation facility, is located just 5 miles from Downtown.



Highways serving Downtown:

- I-35
- I-30
- Hwy 121
- Hwy 287



Fort Worth Metro Area Rail Transit Services



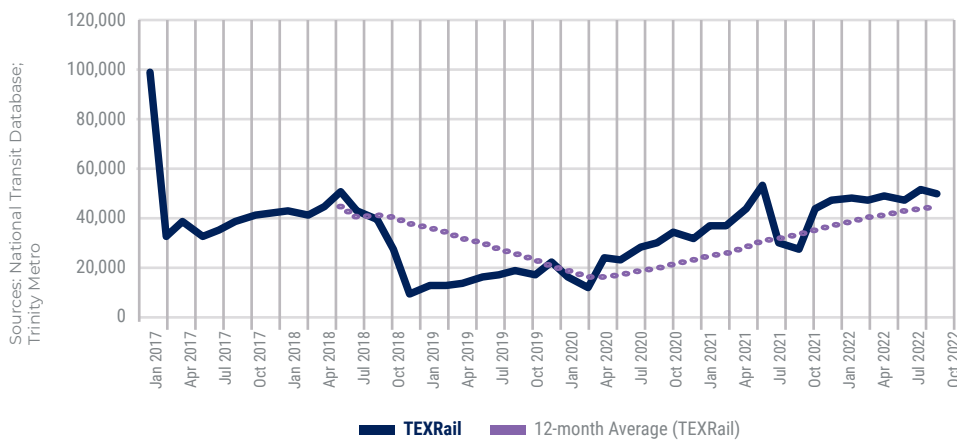
Source: ESRI

TEXRail:

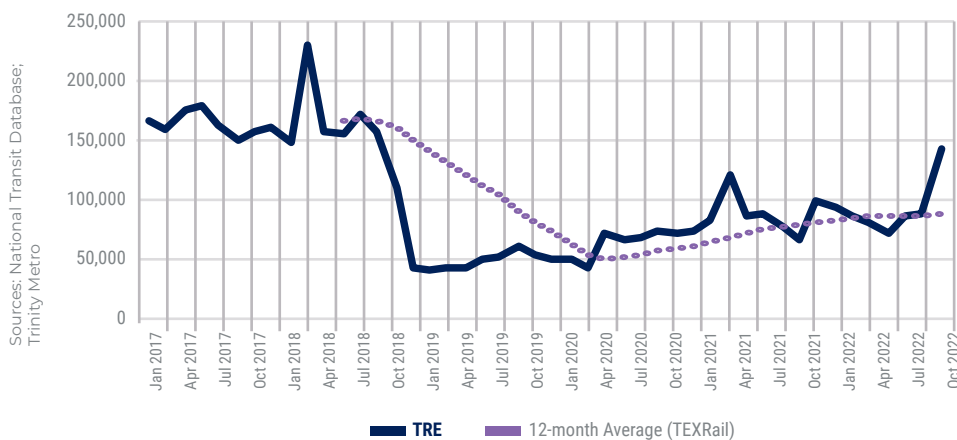
- Over 380,000 passengers rode TEXRail in 2021.
- TEXRail, Trinity Metro's 25-mile commuter rail, connects Downtown to DFW International Airport in 50 minutes.
- Each train has 229 seats and a total capacity of 488.
- TEXRail amenities include a designated quiet car, level boarding, bike racks, USB charging ports, seatback trays and tables, and overhead luggage racks.
- TEXRail operates on the same schedule seven days a week, including all holidays.
- A proposed 2.1-mile expansion would extend TEXRail into the Near Southside.

Sources: National Transit Database; Trinity Metro

TEXRail Monthly Ridership



Trinity Railway Express Monthly Ridership





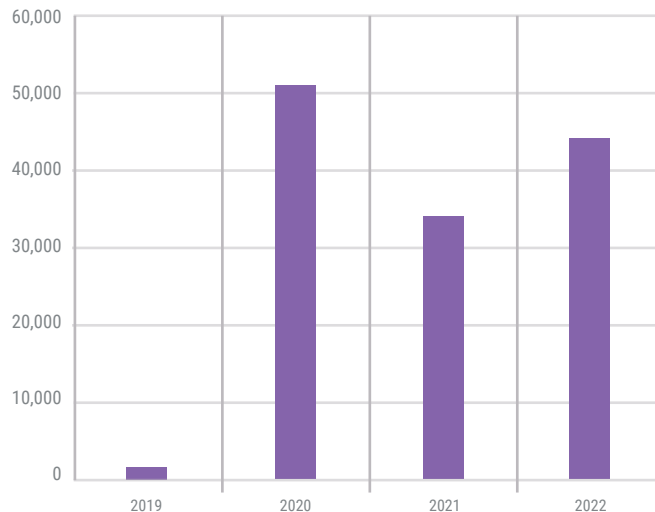
The Dash

The Dash is Trinity Metro's all-electric bus that connects Downtown with the Cultural District and the West 7th entertainment corridor.

The Dash provides daily service with later hours on Friday and Saturday nights.

Source: Trinity Metro

The Dash Annual Ridership



Source: Trinity Metro



Molly the Trolley

The Molly route travels from the Fort Worth Convention Center to Sundance Square seven days a week from 10 a.m. to 10 p.m. The time between buses is approximately 15 minutes.

Molly also serves Trinity Metro's Fort Worth Central Station, giving passengers access to commuter rail, Amtrak, inner-city and interstate bus services, Fort Worth Bike Sharing, and rental car services.

Rider fares on Molly the Trolley are complimentary, thanks to subsidies from Sundance Square, Visit Fort Worth, DFWI, and Downtown hotels.

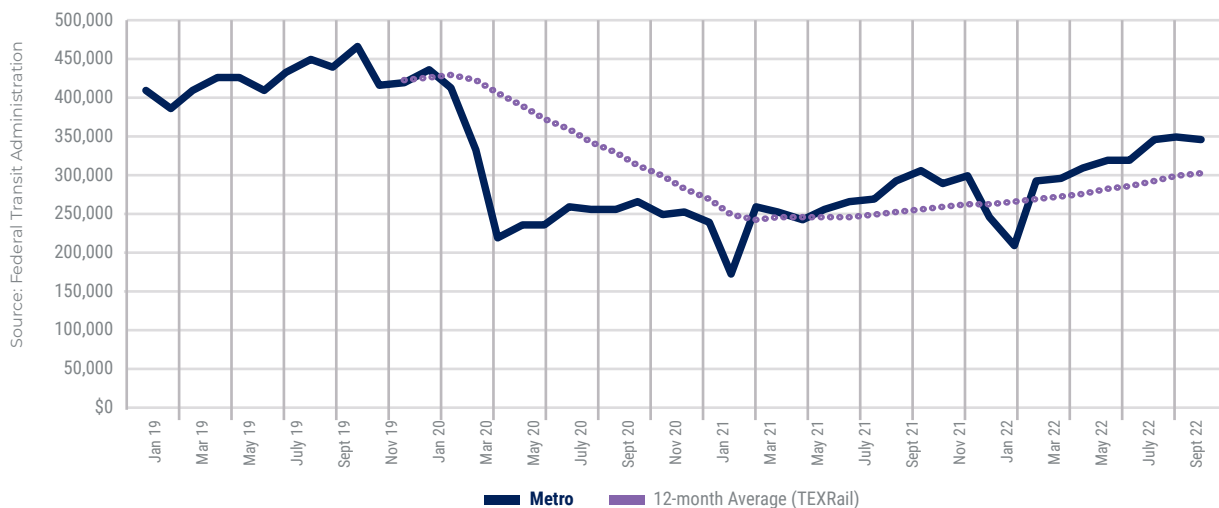
Molly the Trolley ceased operation during the COVID pandemic from April 2020 until October 2021.

Source: Trinity Metro

Molly the Trolley Annual Ridership

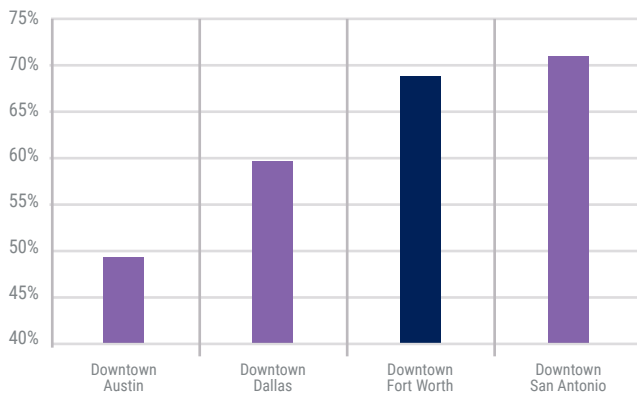


Trinity Metro Bus Monthly Ridership



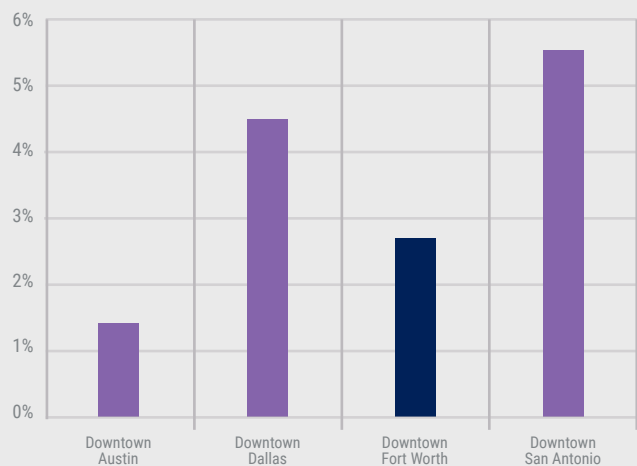


Means of Transportation to Work: Car, Truck, or Van



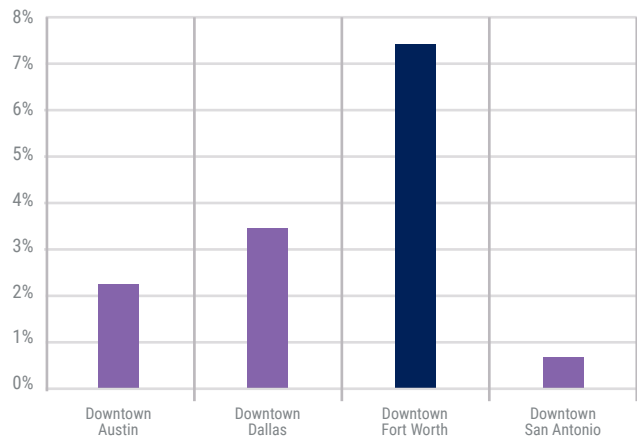
Source: U.S. Census ACS 2020. ZIP codes used for downtown: Austin – 78701, San Antonio – 78205, Dallas 75201 & 75202

Means of Transportation to Work: Public Transportation



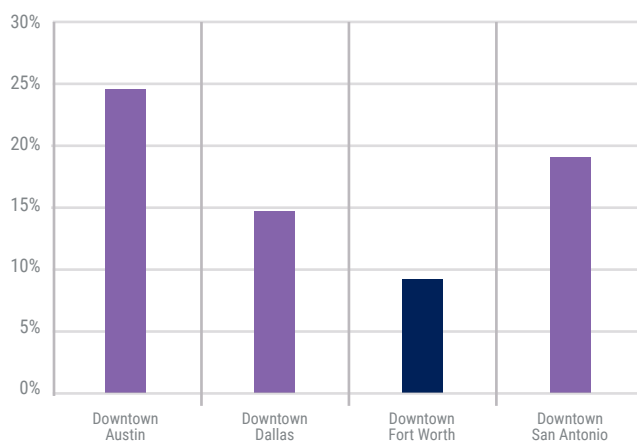
Source: U.S. Census ACS 2020. ZIP codes used for downtown: Austin – 78701, San Antonio – 78205, Dallas 75201 & 75202

Means of Transportation to Work: Carpool



Source: U.S. Census ACS 2020. ZIP codes used for downtown: Austin – 78701, San Antonio – 78205, Dallas 75201 & 75202

Means of Transportation to Work: Walk or Bicycle



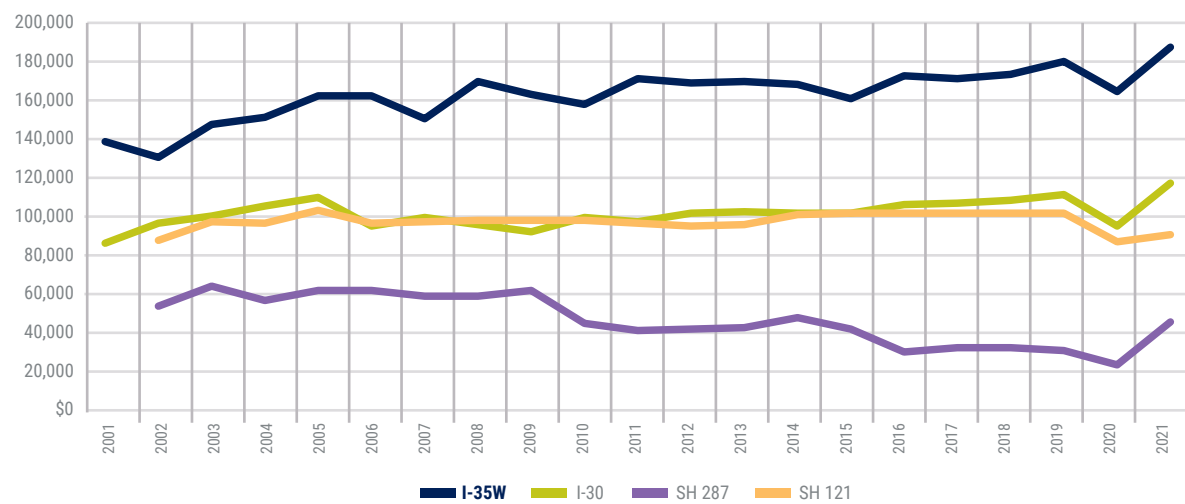
Source: U.S. Census ACS 2020. ZIP codes used for downtown: Austin – 78701, San Antonio – 78205, Dallas 75201 & 75202





Average Daily Traffic Count

Selected State and Federal Highways Serving Downtown Fort Worth



Source: Texas Department of Transportation



Specialized Parking

Valet 153

Bus loading zones 32

Commercial loading zones 150

Passenger loading zones 70

Total metered spaces 2,562
(free on evening and weekends)

Source: Fort Worth Transportation and Public Works Department



PID ADVISORY BOARD

Larry Auth
Omni Hotel (*Chair*)

Laura Bird
Anthracite Realty Partners

Johnny Campbell
City Center Fort Worth

Gary Cumbie
The Cumbie Consultancy

Jennifer Eslinger
Burnett Plaza

Amber Finley
Finley Resources, Inc.

Drew Hayden
The Worthington Renaissance
Fort Worth Hotel

Marie Holliday, DMD
Fort Worth Metropolitan Black Chamber
of Commerce

Ashlee Johnson
Ron Investments, Ltd.

Whit Kelly
777 Main

Ed Kraus
Sundance Square

Walter Littlejohn
The Fort Worth Club

Michelle Lynn
Building Owners & Managers Association

Renee Massey
Red Oak Realty

Mark Michalski
Kimpton Harper Hotel

Don Perfect
ONCOR

Carissa Taylor
AC Hotel Marriott

Carlos De La Torre
Fort Worth Downtown
Neighborhood Alliance

Courtney Towson
Sheraton Fort Worth Downtown Hotel

Jed Wagenknecht
Blackstone Courtyard



Credits

Downtown Fort Worth, Inc., is grateful to the following organizations and individuals for their assistance in producing the *State of Downtown* publication:

City of Fort Worth	Amanda Harrier <i>Director of Events and Communications</i> Greater Fort Worth Association of Realtors	Nina Petty Texas A&M University School of Law
Mary Margaret Davis <i>Real Estate Broker</i>		
Phil Dupler <i>Director of Planning</i> Trinity Metro	Dr. Sean Maddison Tarrant County College	Michael Wollman The University of Texas at Arlington, Fort Worth Center
Peter Elliot <i>Parking Manager</i> Fort Worth Transportation and Public Works	Arrie Mitchell <i>Economic Development Specialist</i> City of Fort Worth	

Downtown Fort Worth, Inc., Publications

- *Annual Report*
- *In View*
- *Residential Survey Report*
- *State of Downtown*

Information Sources

City of Fort Worth
CoStar
Downtown Fort Worth, Inc.
ESRI
Federal Transit Administration
Greater Fort Worth
Association of Realtors
National Association
of Realtors
North Texas Real Estate
InformationSystems, Inc.
Placer.ai
Southern Land Company
Tarrant County
Tarrant County
Appraisal District
Tarrant County College
Texas A&M Real Estate
Research Center
Texas A&M School of Law
Texas Alcoholic Beverage
Commission
Texas Comptroller
of Public Accounts

Texas Department
of Transportation
Texas Education Agency
Texas Workforce Commission
Trinity Metro
U.S. Bureau of Labor Statistics
U.S. Census Bureau
University of Texas
at Arlington
Visit Fort Worth
Young Women's
Leadership Academy

Downtown Fort Worth, Inc. Staff

Andy Taft
President

Matt Beard
Director of
Public Improvements

Cleshia Butler
Administrative Assistant

Chris Chaney
Event Production Manager

Jay Downie
Event Producer

Brandi Ervin
Controller

Becky Fetty
Director of Membership
and Marketing

Melissa Konur
Director of Planning

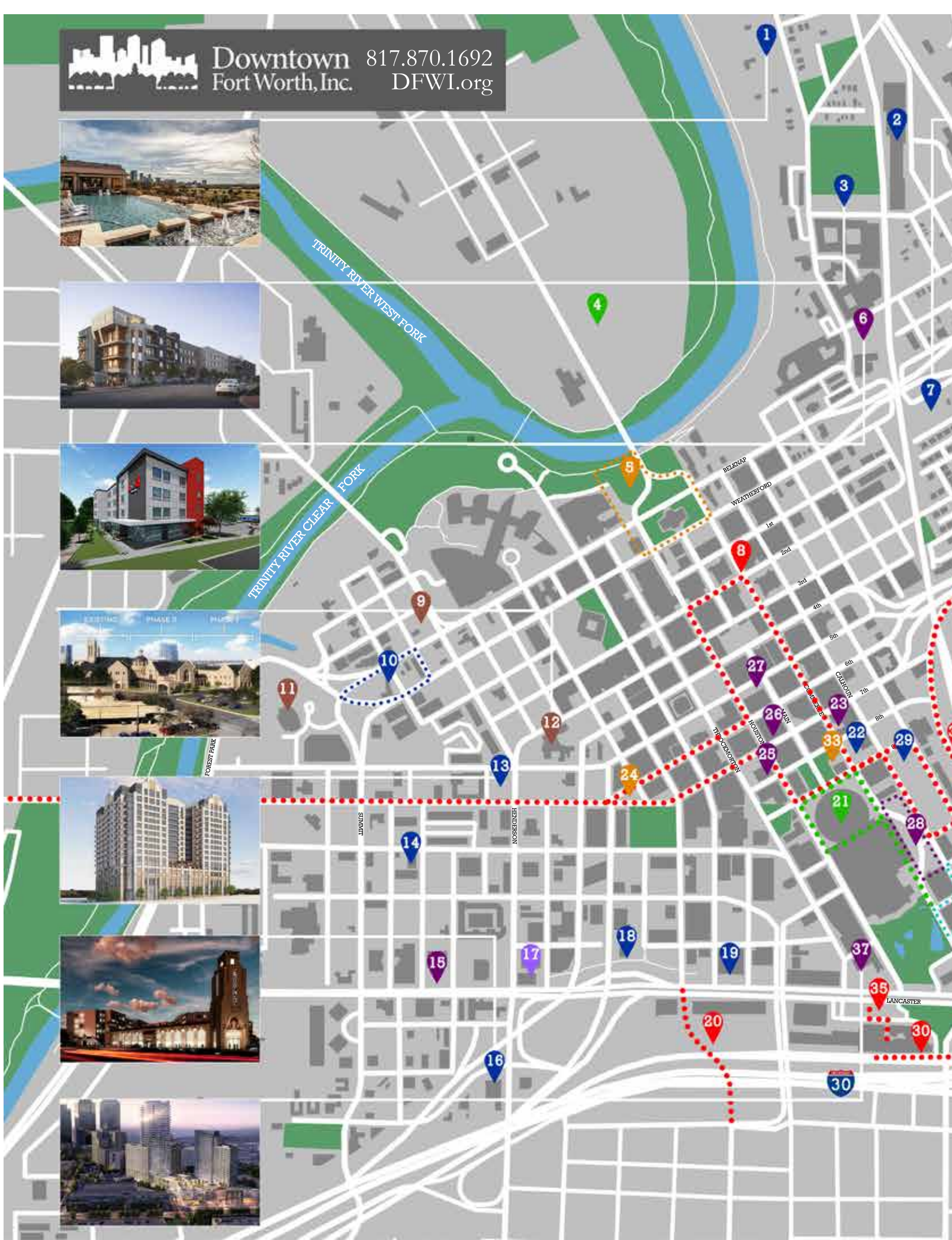
KayLee Pratt
Marketing and Special
Projects Manager

Shane Smith
Director of Research

Barbara Sprabary
Executive Assistant
and Office Manager



A service of
Downtown Fort Worth, Inc.



DOWNTOWN FORT WORTH

RECENT, PLANNED and UNDER CONSTRUCTION



- RESIDENTIAL
- MASTER REDEVELOPMENT
- PARKS
- COMMERCIAL
- TRANSPORTATION
- HOTEL
- ACADEMIC
- INSTITUTIONS

R - Recent P - Planned UC - Under Construction

DFWI - AUGUST 2022

1. KELLEY at SAMUELS AVE 353 Units R
2. JAMESON at THE BLUFFS 387 Units R
3. TRINITY HIGHLINE 172 Units P
4. PANTHER ISLAND Flood Control Project UC
22. DECO 969 302 Units UC



23. LE MERIDIEN 189 Rooms P



5. HERITAGE/PADDOCK PARK Restoration/Master Plan P
6. AVID HOTEL 104 Rooms UC
7. THE HUNTLEY 296 Units UC
8. THE DASH E-Bus Circulator R
9. THE PARADOX CHURCH New Construction UC
10. 1000 WEATHERFORD 492 Units P



24. FIRST ON 7th UC Outdoor Sculpture Park
25. SANDMAN SIGNATURE 245 Rooms UC
26. KIMPTON HARPER HOTEL 226 Rooms R
27. AC HOTEL FORT WORTH 252 Rooms R



11. FORT WORTH CITY HALL 2023 Relocation UC
12. FIRST UNITED METHODIST Church Expansion UC
13. 7th & HENDERSON 310 Units P
14. SUMMIT HIGHLINE 43 Units P
15. 1212 LANCASTER Mixed Use P
16. PUBLIC MARKET 205 Units P
17. QUIKTRIP UC 7,000 sf Convenience Store
18. BURNETT LOFTS 330 Units UC



28. NEW CC HQ HOTEL SITE Rooms TBD P
29. THE JONES 408 Units P
30. TEXRAIL COMMUTER RAIL 27 Miles to DFW Airport R
31. THE GRAYSON ON 4th 338 Units P
32. BUTLER PLACE Redevelopment P
33. GENERAL WORTH SQUARE Improvements P
34. KENT LOFTS 248 Units P



19. 400 LANCASTER Mixed Use P
20. HEMPHILL/LAMAR Vehicle/Ped Tunnel R
21. CONVENTION CENTER Arena Demo/CC Expansion Commerce St Realignment P
35. LANCASTER/T&P PASSAGE Pedestrian Improvements P
36. TEXAS A&M LAW Future Expansion P
37. OMNI FORT WORTH 400 Rooms P



Published in January 2023

Downtown Fort Worth, Inc.
777 Taylor Street, Suite 100
Fort Worth, Texas 76102

817.870.1692 | dfwi.org



/DowntownFortWorth



/DTFortWorth



/DowntownFortWorth

#DowntownFortWorth