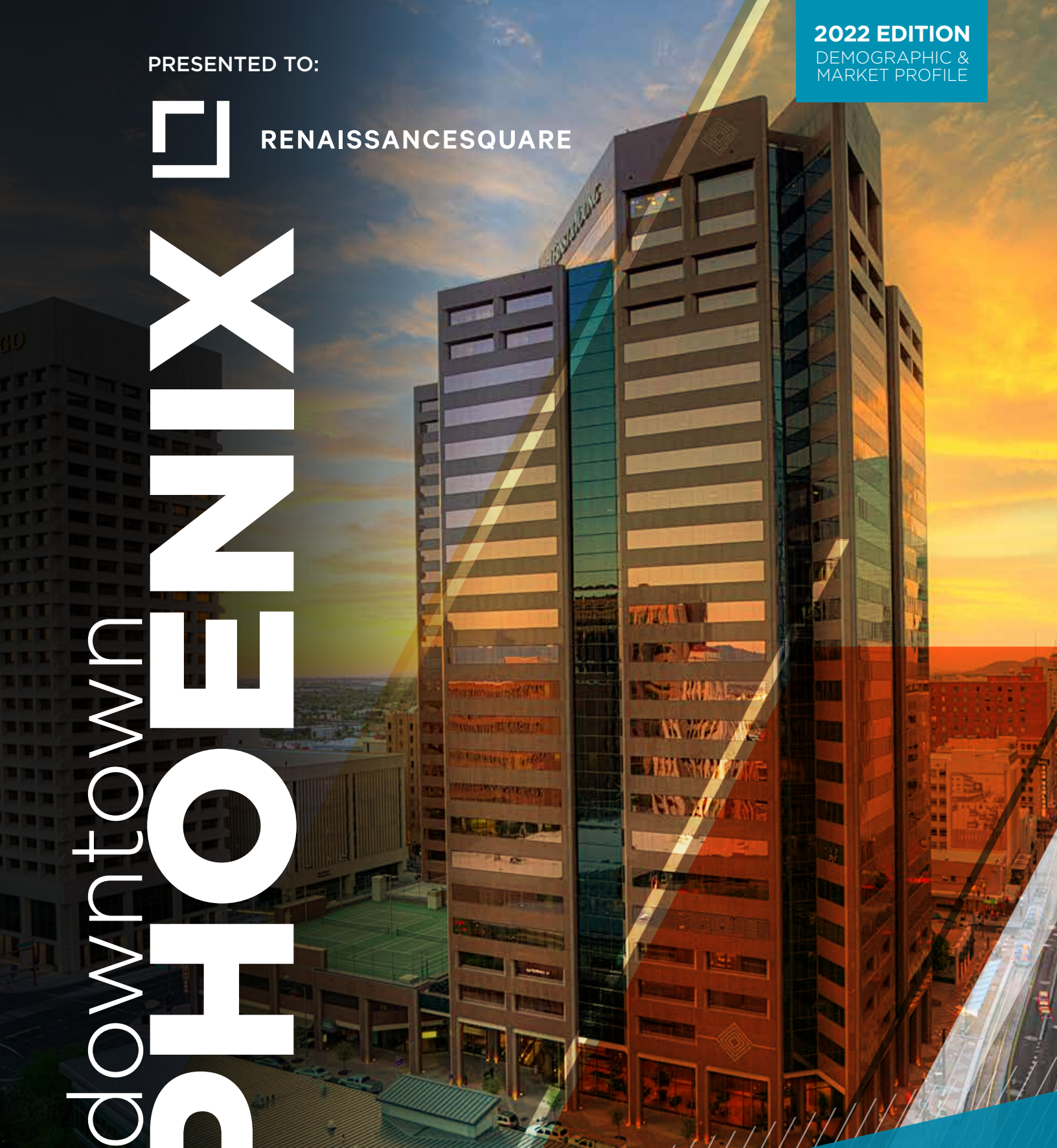
PRESENTED TO:

RENAISSANCESQUARE

downtown PHOENIX

2022 EDITION
DEMOGRAPHIC & MARKET PROFILE



CUSHMAN & WAKEFIELD

PHOENIX, AZ

Metro Phoenix is the fifth largest city in the United States and anchors thenation's 10th largest metropolitan area, with 4.9 million residents. Greater Phoenix encompasses 2,000 square miles and more than 20 incorporated cities, including Glendale, Scottsdale, Tempe and Mesa. Greater Phoenix is the financial, commercial, cultural, entertainment and government center of Arizona.

Source: US Bureau of Labor Statistics

Forbes Named Arizona #1 in Best States for Future Job Growth

CONTENTS

5 Demographics

6 Employment/Economy

8 Commute/Transportation

10 Education

12 Housing

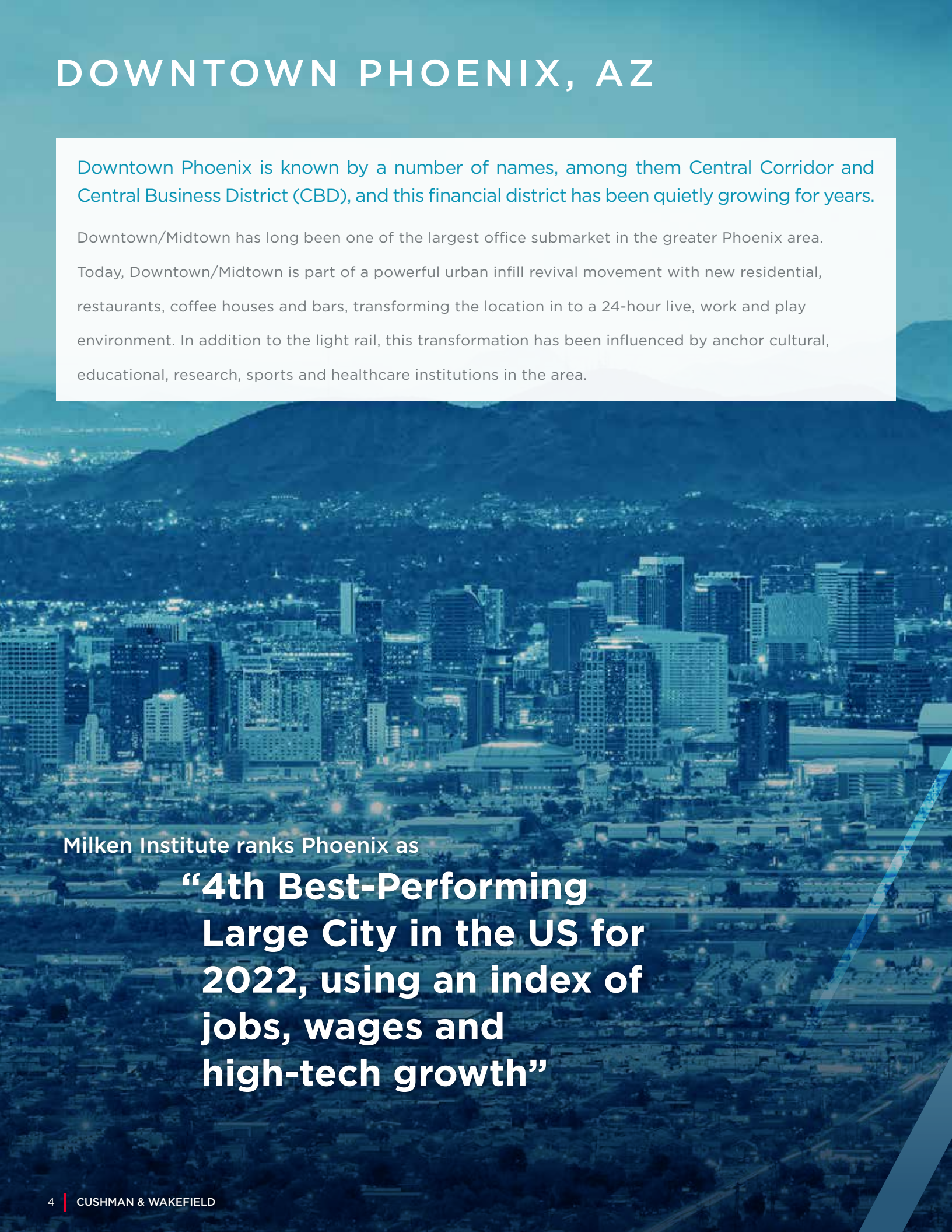
14 Lifestyle/Entertainment

16 Rankings

DOWNTOWN PHOENIX, AZ

Downtown Phoenix is known by a number of names, among them Central Corridor and Central Business District (CBD), and this financial district has been quietly growing for years.

Downtown/Midtown has long been one of the largest office submarket in the greater Phoenix area. Today, Downtown/Midtown is part of a powerful urban infill revival movement with new residential, restaurants, coffee houses and bars, transforming the location in to a 24-hour live, work and play environment. In addition to the light rail, this transformation has been influenced by anchor cultural, educational, research, sports and healthcare institutions in the area.



Milken Institute ranks Phoenix as

“4th Best-Performing Large City in the US for 2022, using an index of jobs, wages and high-tech growth”

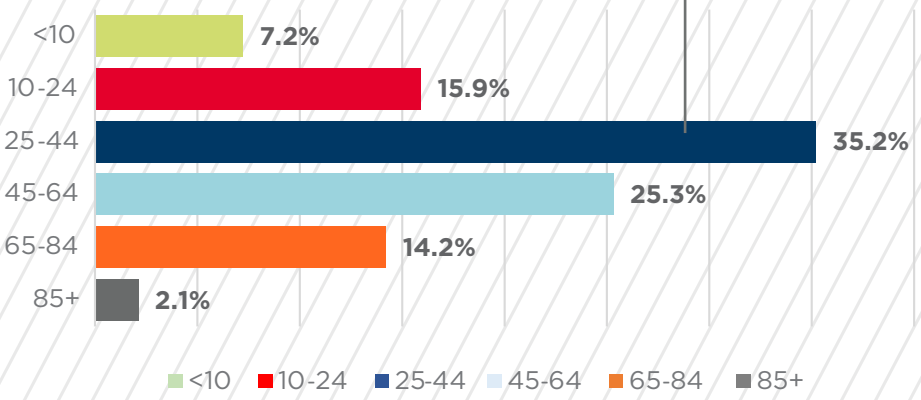
DEMOGRAPHICS

The population of Greater Phoenix is 4.9 million and is expected to grow to nearly 6.7 million in the next 20 years. Located in the central portion of Metro Phoenix, Downtown/Midtown/CBD is a community of over 33,000 residents. The average age resident in the Downtown/Midtown area is 39, with a median household income of $60,572.

Source: Arizona Commerce Authority, ESRI

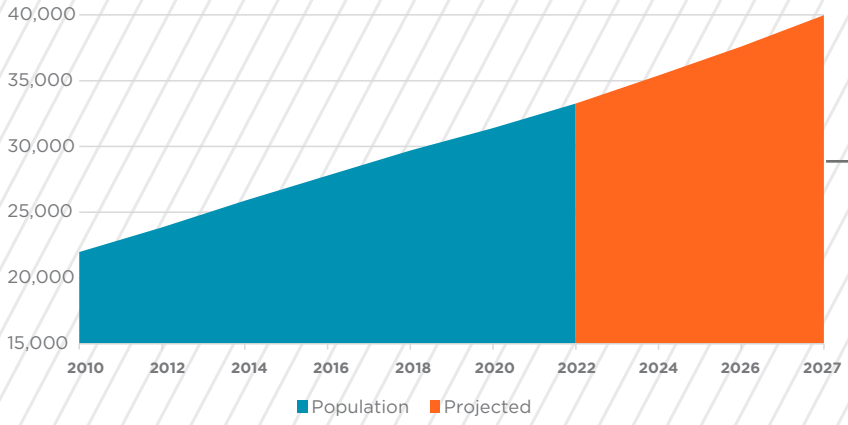
PHOENIX CBD AGE BREAKDOWN

Millennials make up the highest percentage of Phoenix CBD population **35.2%**



Source: ESRI

PHOENIX CBD POPULATION GROWTH



By 2027, the CBD population is slated to increase by 6,720 more people.

+20.2%

Source: ESRI

EMPLOYMENT/ ECONOMY

The amenities and urban vibe of the Downtown/ Midtown area is attracting technology and creative innovation office users who strive to live in a walkable 24- hour scene. Recent tech occupants include Fidelity and Contexture.

In 2002 the City of Phoenix launched the Phoenix Biomedical Campus. The Phoenix Biomedical Campus is a city-owned, 30- acre urban medical and bioscience campus that contains the highest concentration of scientists and complementary research professionals in the region.

Notable occupants are Translational Genomic Research Institute (TGen), International Genomics Consortium (IGC), National Institute of Diabetes and Digestive and Kidney Disease (NIDDK), University of Arizona College of Medicine – Phoenix,University of Arizona College of Pharmacy, VisionGate.

Companies in high-growth sectors have elected to locate significant facilities in the Metro Phoenix area, most notably in high-tech, earning the designation of the Silicon Desert.

TOP PHOENIX CBD EMPLOYERS

12,160 Employees	7,220 Employees	4,680 Employees	4,580 Employees
4,270 Employees	3,350 Employees	2,380 Employees	1,630 Employees
1,360 Employees	1,340 Employees	1,310 Employees	1,250 Employees

Source: Maricopa Association of Governments

OCCUPATIONAL COMPOSITION

32.7%
(27,780)
Business

6.2%
(5,220)
Hospitality, Retail and Entertainment

49.0%
(41,610)
Government, Healthcare, and Education

7.1%
(6,040)
Manufacturing, Transportation and Natural Resources

4.9%
(4,190)
Consumer Services

Source: Maricopa Association of Governments

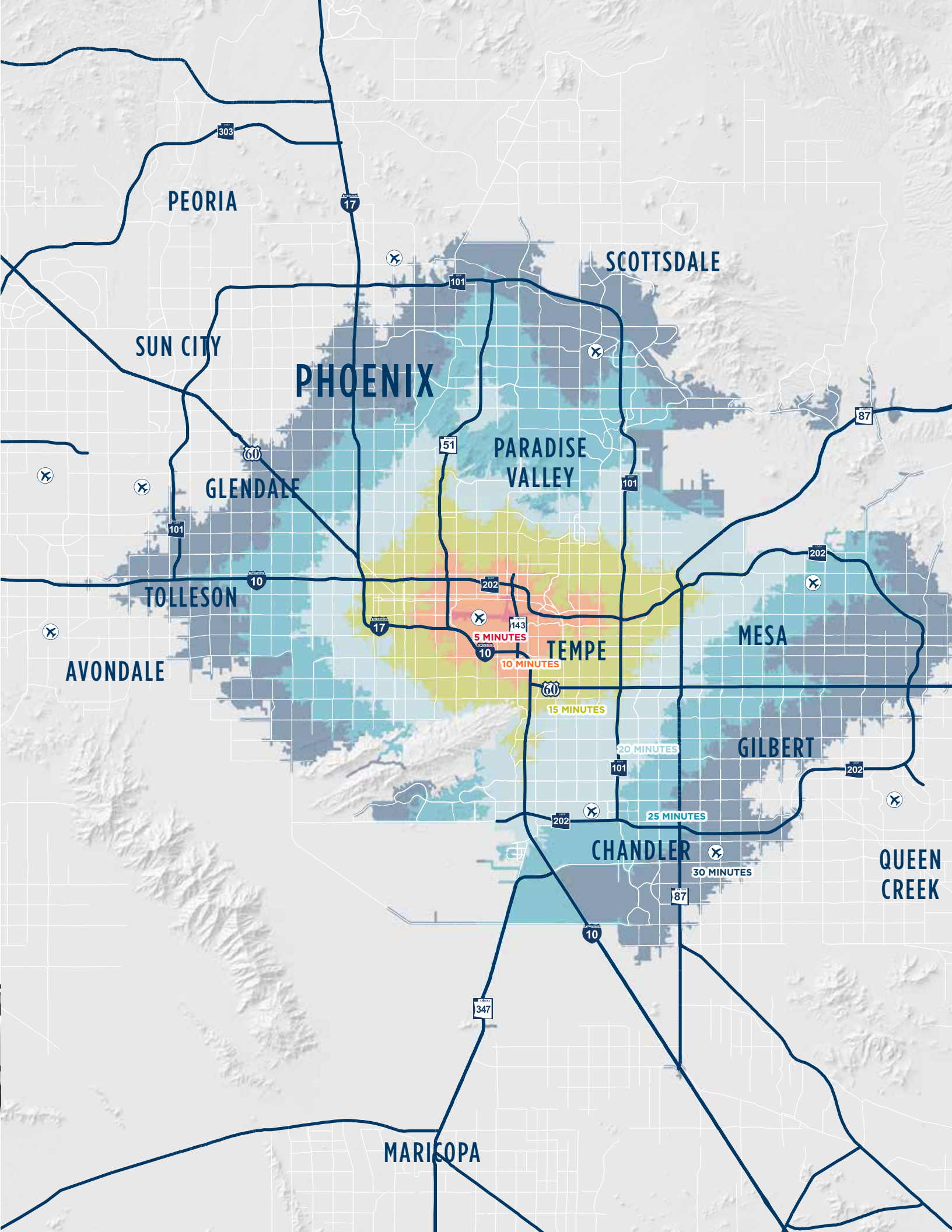
COMMUTE/ TRANSPORTATION

The Downtown/Midtown/CBD area is highly accessible with its transit-oriented location. This is highlighted by Phoenix's Metro Light Rail which, since opening in 2008, has grown to the 14th busiest in the nation. The Phoenix Metro Light Rail runs along Central Avenue for five miles, from downtown to uptown. In addition, Sky Harbor International Airport – one of the busiest airports in the world – is just 10 minutes away. Sky Harbor offers flights on more than 20 major airlines and non-stop flights to more than 100 cities around the world.

Phoenix Sky Harbor International Airport, named the best "mega" airport in the U.S. for overall experience in 2020 by J.D. Power, handles 39 million passengers annually to 117 domestic locations and 23 international destinations

The Central Avenue bus route adds additional transit accessibility, with over 100 buses per day. In addition, the location offers convenient access to the Interstate 10, Interstate 17 and State Route 51 freeways. Phoenix is also the leader in self-driving cars. Google serves Phoenicians with self-driving cars. Waymo, an autonomous car subsidiary of Google, recently launched a test program in downtown Phoenix.

Source: Skyharbor.com


PEORIA
SCOTTSDALE
SUN CITY
PHOENIX
PARADISE VALLEY
GLENDALE
TOLLESON
AVONDALE
5 MINUTES
10 MINUTES
TEMPE
MESA
15 MINUTES
20 MINUTES
GILBERT
25 MINUTES
CHANDLER
30 MINUTES
QUEEN CREEK
MARICOPA
303
17
101
51
60
10
202
143
87
347

EDUCATION

The City of Phoenix covers many square miles, it is served by 30 unique school districts with more than 325 public schools, as well as 200 charter and private schools. Many school districts feature open enrollment, which increases parents' ability to choose the best school for their child. Phoenix is home to the only high school dedicated to bioscience in the country.

Arizona State University opened its downtown campus in 2006. The campus now includes ASU's journalism, public service, nursing, teacher education programs and the Sandra Day O'Connor College of Law School (which opened in the fall of 2016). Today, the total number of students in downtown has grown to nearly 12,000.

Source: asu.edu

PHOENIX CBD EDUCATION ATTAINMENT

18.9%
High School Graduate

23.0%
Some College

9.5%
Associate Degree

21.8%
Bachelor's Degree

12.2%
Graduate Degree

ASU FUN FACTS

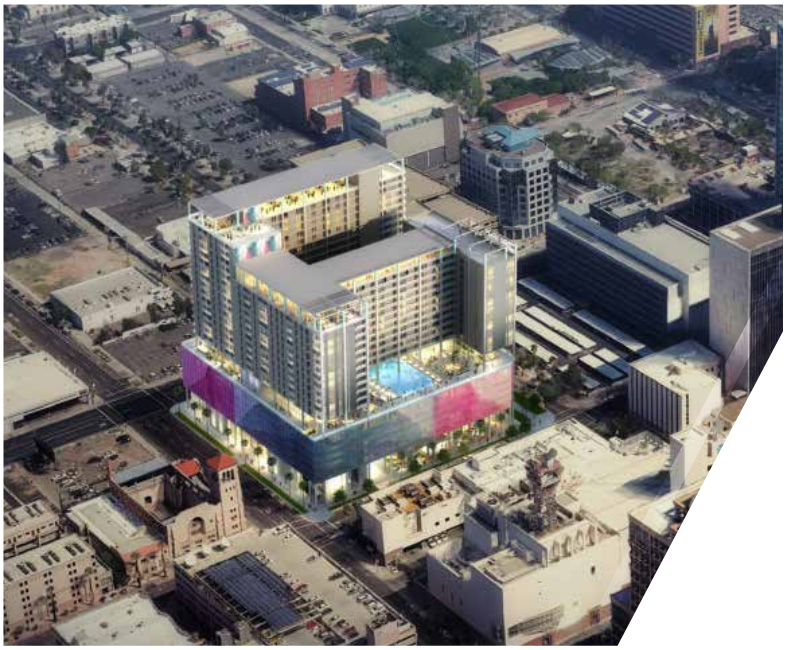
1. #1 Most Innovative School in the U.S. (U.S. News & World Report, 2022)
2. #1 in the US for global impact in research, outreach and stewardship (Times Higher Education, 2022)
3. #1 public university in the U.S. chosen by international students (Institute of International Education, 2021)
4. 77,000+ students across five regional campuses
5. 70% of ASU graduates remain in the state after graduation

source: asu.edu

HOUSING

Downtown/Midtown is home to and surrounded by a number of large and established neighborhoods of high affluence. These neighborhoods include the Biltmore, Paradise Valley, Arcadia, North Central, the Willo Historic District, Encanto and the Phoenix Country Club. The number of units in the area is set to increase with the completion of Seven Oaks (332-units), Haverly (323-units), The Rey (323-units), Skye on 6th (309-units), AVE Sky (254-units), Aura Central (251-units), The Derby (222-units) and One Camelback (163-units).

The median housing value in the Downtown/ Midtown area is $394,479. The Downtown/Midtown area is home to over 20,500 residential units, which is expected to increase by 20% over the next five years.



Source: Yardi Matrix

HOUSING DATA

Source: Yardi Matrix

APARTMENTS

17,686

UNITS

(85 properties)

*Properties 50 units or more

LUXURY APARTMENTS

6,760

Units (27 properties)
38% of total units

*Class A properties 50 units or more

AVERAGE PRICE PER SF

$2.29/SF

AVERAGE RENT

$1,828

*Per Unit

LIFESTYLE/ ENTERTAINMENT

Dependable sunshine and warm temperatures make outdoor activities a way of life in Phoenix. Golf, tennis hiking, cycling, mountain biking and rock climbing are popular Phoenix activities. Some of Greater Phoenix's most notable outdoor attractions are South Mountain Park and Preserve, Tempe Town Lake, Camelback Mountain, Desert Botanical Garden, the Tournament Players Club (TPC) and the Phoenix Zoo. Phoenix is also a gateway to the Grand Canyon, just a short three and a half hour drive to America's greatest natural wonder.

You name it, Phoenix has it. From the world-renowned Phoenix Art Museum to the highly acclaimed Phoenix Symphony, Phoenix boasts a tremendous arts and culture scene that seems to be growing by the day.

Live music including classical, blues, local bands and major concerts are easy to come by, and Downtown Phoenix's First Friday Artwalk is a popular event each month with thousands of attendees. Phoenix is chock-full of local galleries, boutiques and studios.

With more than 19 million leisure visitors each year, Greater Phoenix is home to more than 500 hotels and than 69,000 guest rooms. That total includes more than 40 luxury resorts.

Notable resorts include the JW Marriott Desert Ridge Resort and Spa, the Arizona Biltmore, Westin Kierland Resort & Spa, The Phoenician, Royal Palms, Pointe Hiltons Tapatio Cliffs and Squaw Peak Resorts, Omni Scottsdale Resort & Spa at Montelucia, Four Seasons Resort at Troon North, Hyatt Regency Resort & Spa at Gainey Ranch, Sanctuary on Camelback, The Camby, The Wigwam, W Scottsdale and the Fairmont Scottsdale Princess, to name a few.

The Downtown/Midtown area is rapidly growing as the arts and cultural center of Metro Phoenix. New amenities are constantly opening in the area, including "cool" restaurants, coffee houses, cocktail bars, microbreweries and retailers. New art galleries and music venues are also being added to the existing residences of major cultural institutions already in the area. A number of hot, new and local restaurants have established themselves in the Downtown/Midtown area, including Postino Central, Windsor, Churn, Federal Pizza, Joy Ride, St. Francis, The Vig Uptown, Clever Koi, Ocotillo, Southern Rail, The Parlor, Little Cleo's and The Yard/Culinary Dropout.

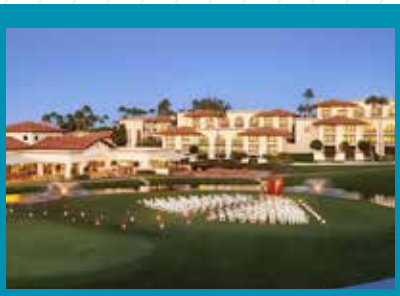
Source: visitphoenix.com

QUICK FACTS

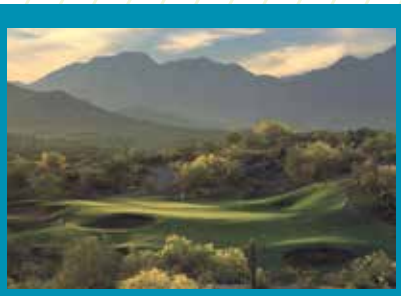
300+ DAYS
SUNSHINE ANNUALLY

75°
AVERAGE TEMPERATURE

8 INCHES
ANNUAL RAINFALL



40+
FULL-SERVICE RESORTS



185+
GOLF COURSES

$3.8B
VISITOR SPENDING

250+
RESTAURANTS

Source: visitphoenix.com

RANKINGS

#1
JOB GROWTH
U.S. News & World Report (2021)

#1
ASU IS #1 IN U.S. FOR INNOVATION
U.S. News (2022)

#1
BEST AIRPORT
J.D. Power (2020)

#3
HOTTEST REAL ESTATE MARKET
Fortune (2022)

#4
SMALL BUSINESS EMPLOYMENT GROWTH
Paychex (2022)

#4
BEST PERFORMING LARGE CITY
Milken Institute (2022)

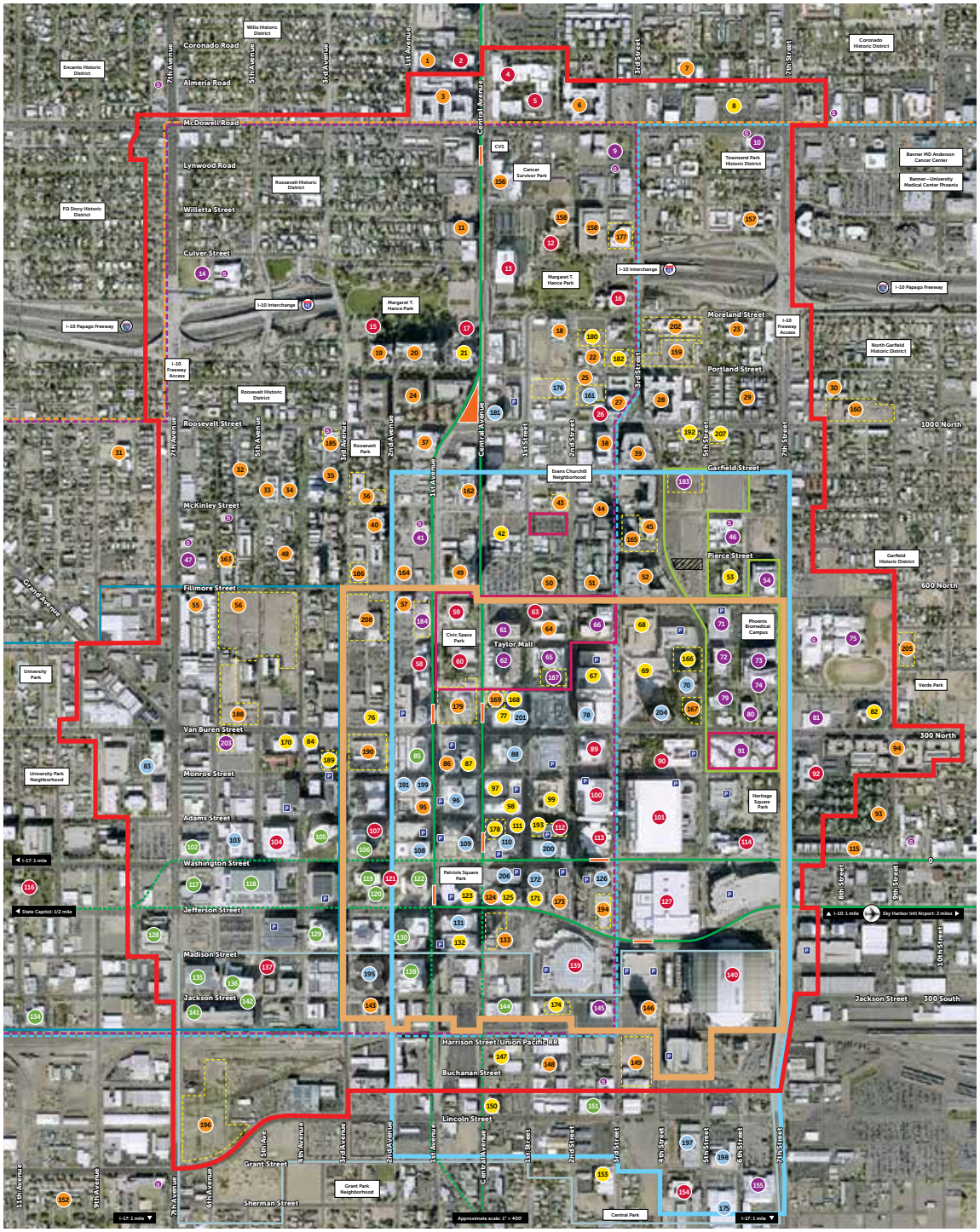
#7
BEST DIGITAL CITIES
The Center for Digital Government (2021)

#10
STEM JOB GROWTH
RCLCO (2020)

#10
TECH EMPLOYMENT JOBS ADDED
CompTIA (2021)

Source: Phoenix.gov

DOWNTOWN MAP



1 ArtHAUS
3 The Muse
6 Green Leaf Arts District
7 Coronado Commons
11 Artisan Lofts on Central
18 Enhance Condominiums
19 Portland Place
20 Portland on the Park
22 The Oscar
23 Portland Two
24 Roosevelt Square
25 Reflections at Portland
27 Illuminate Apartments
28 Roosevelt Row Apartments
29 Artisan Village
30 Portland 38
31 Center 8
32 Roosevelt Commons
33 Lofts at McKinley
34 McKinley Townhomes
35 Townhomes on 3rd
36 The McKinley and Residences on 2nd Ave
37 Union@Roosevelt
38 Linear Apartments Phoenix
39 Roosevelt Point
40 Urban Living on 2nd Ave
43 Derby
44 215 E McKinley
45 Proxy 333
48 Metro4Twelve
49 Westward Ho
50 St. Croix Villas
51 The Met Apartments
52 Skyline Lofts
55 Cortland Fillmore
56 High Street Fillmore
57 The Lofts at Fillmore
64 Taylor Place Student Housing
86 44 Monroe
93 Renaissance Park Condominiums
94 Camden Copper Square
95 Orpheum Lofts
115 Artisan Parkview
124 Residences at CityScape
133 Jefferson Place
143 Campaign Place
146 The Summit
148 Stadium Lofts
149 The Battery
152 Matthew Henson Apartments
156 Circa Central Avenue
157 Willetta 15
158 Portrait at Hance Park
159 Portland Broadstone
160 Roosevelt Living Townhomes
162 The Stewart
163 6th Avenue Cottages
164 Urban Living on Fillmore
165 LINK PHX
167 Palmcourt Tower
169 Kenect Phoenix
173 The Ryan
177 Future Development
179 Future Development
185 EcoPhx
186 Aspire Fillmore
188 Future Development
190 XPhoenix
194 Residence at Collier Center
196 Alta Warehouse
202 Deck Park Vista
205 Verde Park Condominiums
208 New Development
2 Arizona Opera
4 Phoenix Arts Museum
5 Phoenix Theater
12 Cutler Plotkin Jewish Center
13 Burton Barr Central Library
15 Japanese Friendship Garden
16 Phoenix Center for the Arts
17 Irish Cultural Center
26 MonOrchid
58 YMCA/ASU Recreation Center
59 ASU Student Union/Post Office
60 AE England
63 Valley Youth Theater
89 Herberger Theater
90 St. Mary's Basilica & Diocese Pastoral Center
92 Children's Museum of Phoenix
100 Phoenix Convention Ctr West
101 Phoenix Convention Ctr North
104 Arizona Federal Theater
107 Orpheum Theater
112 Arizona Latino Arts & Cultural Center
113 Symphony Hall
114 Arizona Science Center
116 Carnegie Library/Museum
121 Cesar Chavez Plaza
127 Phoenix Convention Ctr South
137 The Pressroom
139 Talking Stick Resort Arena
140 Chase Field
154 George Washington Carver Museum & Cultural Center
85 US Bankruptcy Court
102 Phoenix Police Headquarters
105 Phoenix Municipal Court
106 Phoenix City Hall
117 Police Forensic Lab
118 Sandra Day O'Connor Federal Courthouse
119 Calvin C. Goode Municipal Bldg
120 City Council Chambers
122 Historic City Hall/ County Courthouse
128 Maricopa County Forensic Science Center
129 County Administration Building
130 Maricopa County Superior Court
134 Human Services Campus
135 County Justice Center
136 County Sheriff's Office
138 County Court Tower
141 Clerk of Superior Court Customer Service Center
142 County Assessor's Office
144 Phoenix O.I.C.
151 Job Corps
70 APS
78 Arizona Republic/Channel 12
83 Madison Square
88 Chase Tower
96 US Bank Tower
103 Channel 10 News
108 Wells Fargo Plaza
110 1 North Central
109 Renaissance Square Towers
126 Bank of America
131 Luhrs City Center
161 Ro2 Knipe Village
172 Block 23 Office Properties
175 Galvanize
176 RO2 Office and Garage
181 Ten-O-One Building
191 Ellis Building
195 225 W. Madison
197 Lincoln Union
198 WebPT
199 The Monroe
200 Marketplace One
201 Freeport McMoRan
204 Arizona Center
206 Cityscape
8 McDowell Marketplace
21 FOUND:RE Hotel
42 Phoenix Public Market
53 Holiday Inn Express
67 Sheraton Grand Phoenix
68 AMC 24
69 Arizona Center
76 Crescent Ballroom
77 Westin Hotel
82 Springhill Suites by Marriott
84 Welnick Marketplace
87 Hotel San Carlos
97 Hilton Garden Inn Phoenix Downtown
98 Renaissance Phoenix Downtown Hotel
99 Hyatt Regency Hotel
111 Hanny's
123 CityScape
125 Palomar Hotel
132 Courtyard and Residence Inn
147 The Grove
150 The Duce
153 Warehouse 215
166 AC Hotel
168 Hampton Inn
170 The Van Buren
171 Fry's Grocery Store
174 Future Development
178 Future Development
180 Future Development
182 Cambria Hotel
189 The Abbey Phoenix
192 Greenwood Brewing
193 New Development
207 The Blocks of Roosevelt Row
9 AZ School for the Arts
10 Genesis Academy
14 Kenilworth Elementary School
41 Phoenix College
46 Phoenix Union Bioscience H.S.
47 Rio Salado College
54 UA Cancer Center at Dignity Health
61 School of Journalism/KAET-8
62 ASU University Center
65 ASU Center for Law and Society
66 ASU College of Nursing & Health Innovation
71 Phoenix Biomedical Campus Garage
72 Translational Genomics Research Institute (TGen)
73 Bioscience Partnership Building
74 Health Sciences Education Bldg
75 ASU Preparatory Academy
79 Arizona Biomedical Collaborative
80 UA College of Medicine–Phoenix
81 UA College of Medicine, Bldg 4
91 ASU Mercado
145 Scheduling Institute/On Jackson
155 ASU - Grant Street Studios
183 Wexford Science + Technology
184 Future Development
187 Thunderbird School of Global Management
203 Gateway Community College Makerspace

DOWNTOWN PHOENIX
THE DOOR IS OPEN

- Downtown Phoenix Redevelopment Area
- Enhanced Municipal Services District
- Current Project Sites
- Warehouse District
- Capitol Mall District
- ASU Downtown Phoenix Campus District
- PHX Core Innovation District
- Planned Metro Lightrail Route
- Metro Lightrail Route
- Metro Lightrail Stop
- Phoenix Biomedical Campus
- City Council District 4
- City Council District 7
- City Council District 8
- P S Parking Garage, School
- Residential
- Arts/Cultural/Sports/Event
- Government/Non Profit
- Offices & Buildings
- Hotel/Public Gathering
- Education/Research

City of Phoenix
DTPHX
Downtown Phoenix Partnership
DTPHX.ORG
Updated 1/20

downtown PHOENIX

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Cushman & Wakefield is among the largest real estate services firms with 50,000 employees in approximately 400 offices and 60 countries. In 2021, the firm had revenue of $9.4 billion across core services of property, facilities and project management, leasing, capital markets, advisory and other services. To learn more, visit www.cushmanwakefield.com or follow @CushWake on Twitter.

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