



# DOWNTOWN DAYTON

## KEY STATS & TRENDS





# DOWNTOWN TRENDS

**THE COMMUNITY IS INVESTING IN DOWNTOWN**



## **PUBLIC & PRIVATE INVESTMENTS SINCE 2010**

**\$1.383 BILLION COMPLETED**

**\$426.1 MILLION IN THE PIPELINE**

**\$1.81 BILLION TOTAL**

# INVESTMENT AREAS

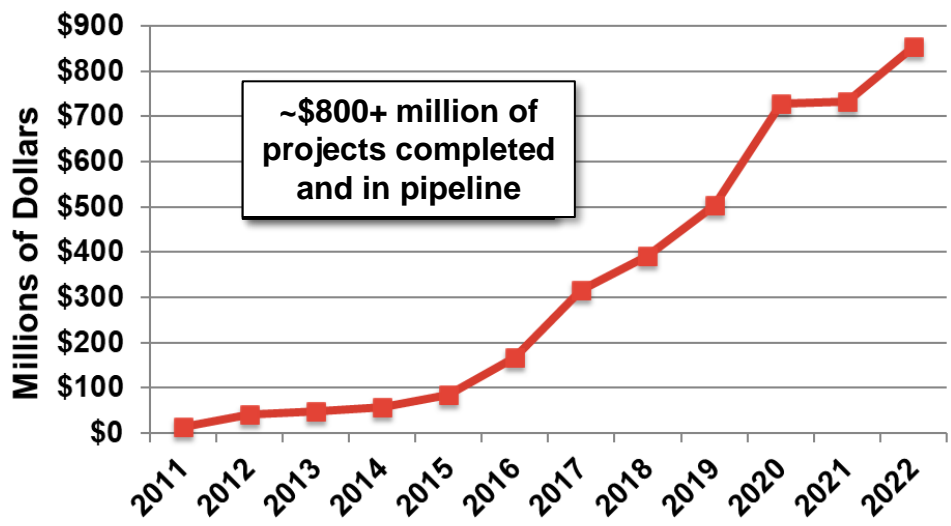
## GEOGRAPHIC DISTRIBUTION ACROSS THE GREATER DOWNTOWN



# DOWNTOWN CORE

## ACCELERATING INVESTMENT

(Cumulative Investment: Downtown Core Since 2010)

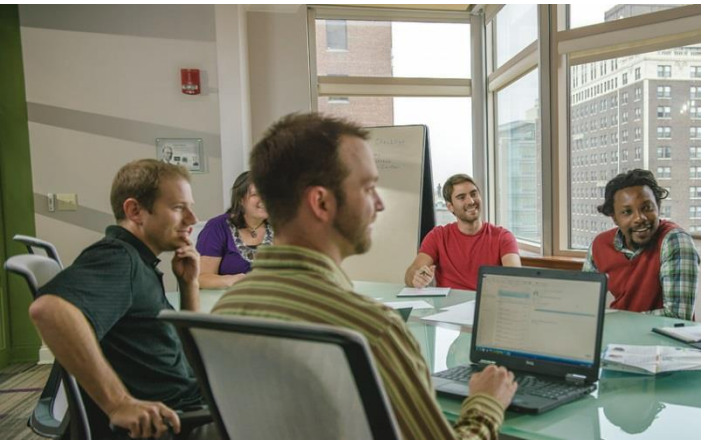


## HEADING IN THE RIGHT DIRECTION



**9 out of 10 downtown business leaders believe downtown is heading in the right direction because of the Greater Downtown Dayton Plan**

*- 2019 DDP Business Survey*  
 Opinions of more than 450 business leaders



# INVESTMENT AREAS

## GEOGRAPHIC DISTRIBUTION ACROSS THE DOWNTOWN CORE





**\$137M Completed  
\$133M in Pipeline**

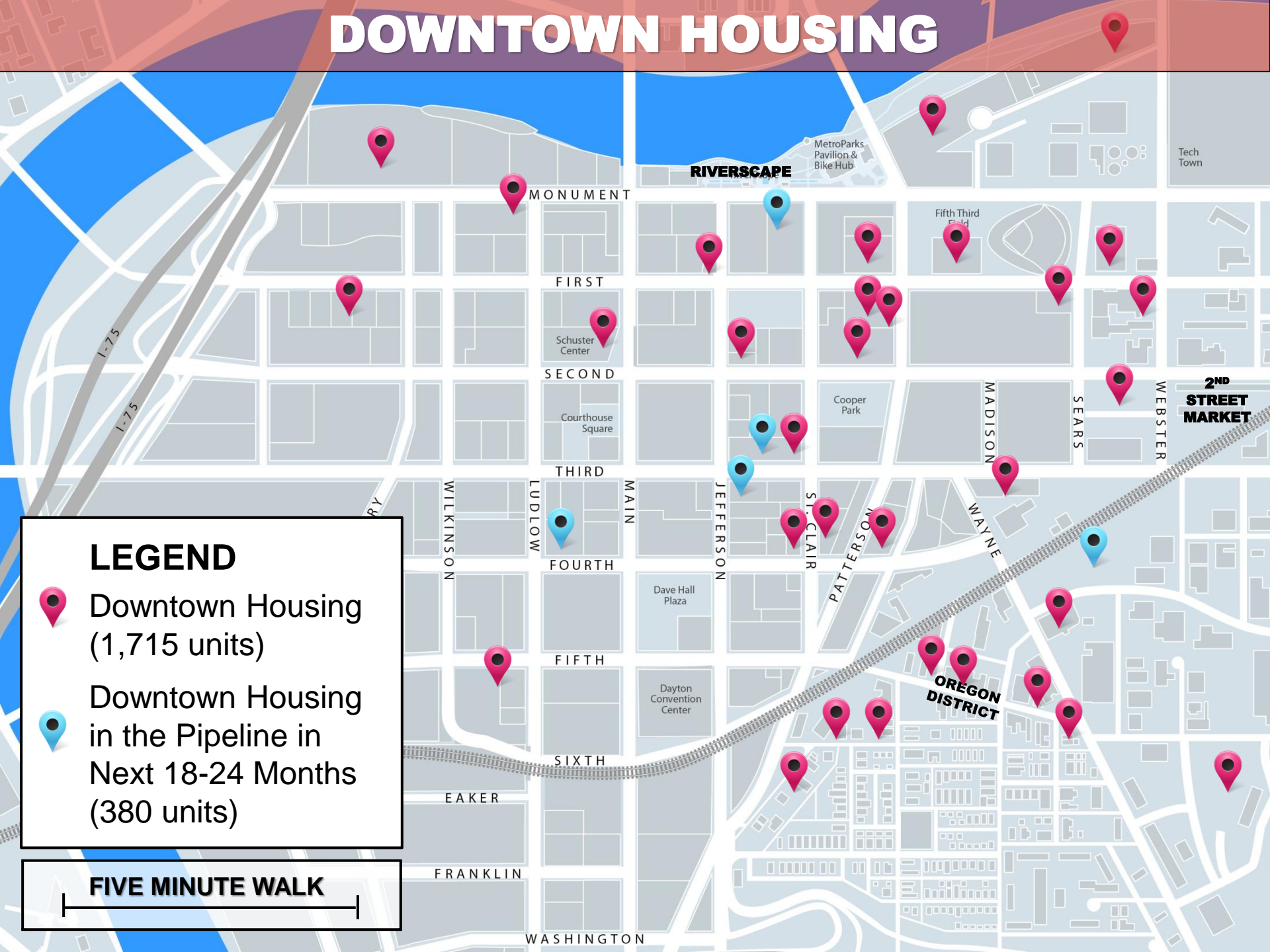
**\$255M Completed  
\$250M in Pipeline**

# DOWNTOWN HOUSING

**LEGEND**

-  Downtown Housing (1,715 units)
-  Downtown Housing in the Pipeline in Next 18-24 Months (380 units)

**FIVE MINUTE WALK**

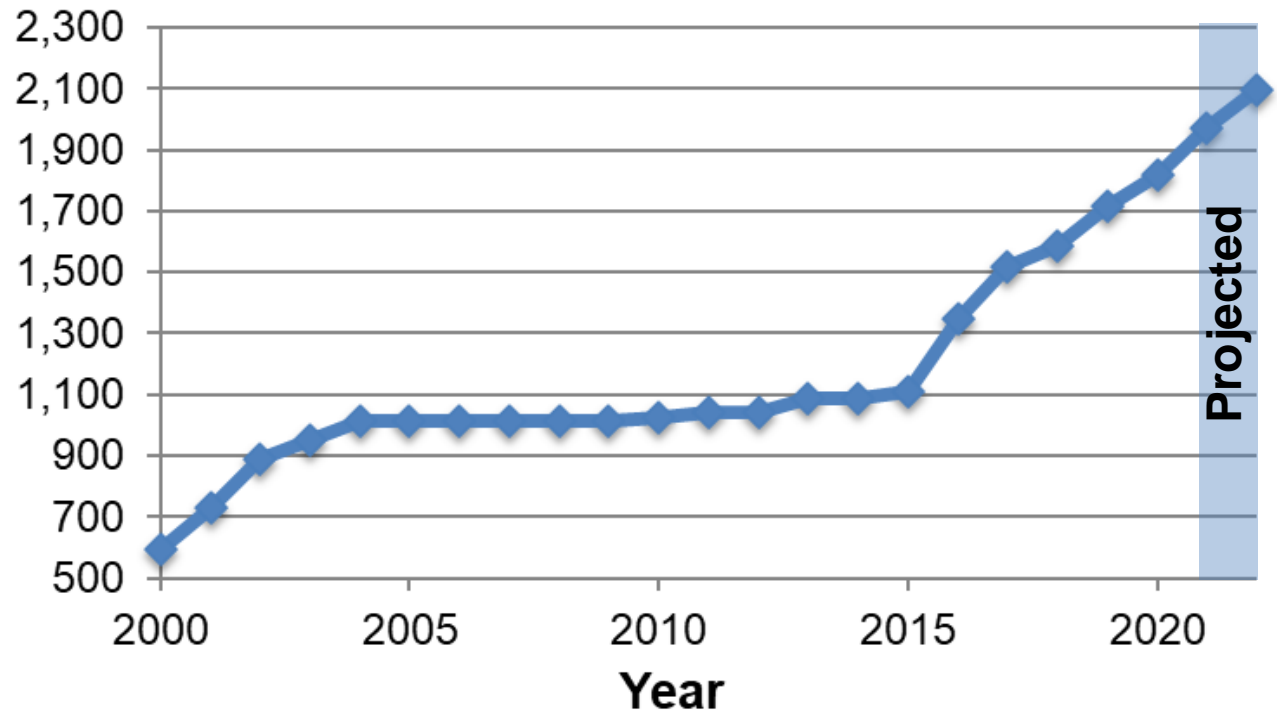




# HOUSING UNITS

Year	Units
2000	595
2001	731
2002	890
2003	954
2004	1014
2005	1014
2006	1014
2007	1014
2008	1014
2009	1014
2010	1023
2011	1041
2012	1041
2013	1089
2014	1089
2015	1107
2016	1346
2017	1519
2018	1587
2019	1715
2020	1817
2021	1970
2022	2095

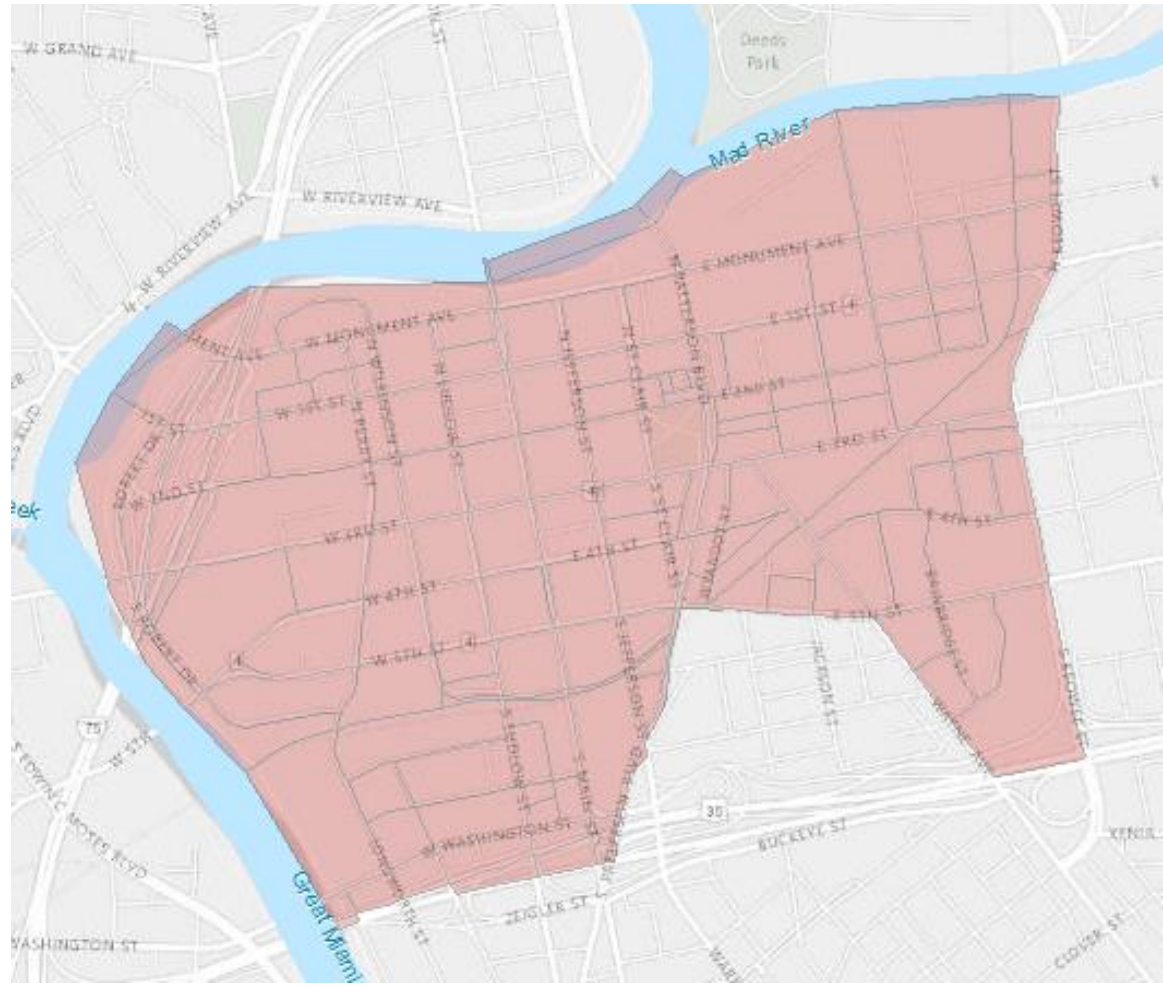
## Total Market Rate Housing Units *Downtown Core*





# POPULATION

## Estimated Growth from 2010



Year	Population
2010 Census	2,349
2019 EOY <u>Estimate</u>	3,387





# HOUSING MARKET DEPTH ANALYSIS

- Residential market depth analysis conducted in 2017 to assess demand for urban living
- Leverages national housing preference data and comparison to benchmark cities
- Study results supporting downtown development planning

Downtown market under-built by:

**1350+**  
Apartment  
units

**950+**  
Owner-  
occupied  
units

**DOWNTOWN DAYTON**  
**HOUSING DEMAND ANALYSIS**  
*CITY COMPARISONS & MARKET DEPTH*  
*MARCH 2017*



# DOWNTOWN DAYTON DEVELOPMENT

## GROWING DOWNTOWN BUSINESSES

- Major Corporate Investments & Expansions
- Employers Moving Downtown
- Entrepreneurs Starting New Businesses



**100+ NEW BUSINESSES**  
LOCATED DOWNTOWN SINCE 2017

**150+ NEW START-UPS**  
LAUNCHED DOWNTOWN SINCE 2011





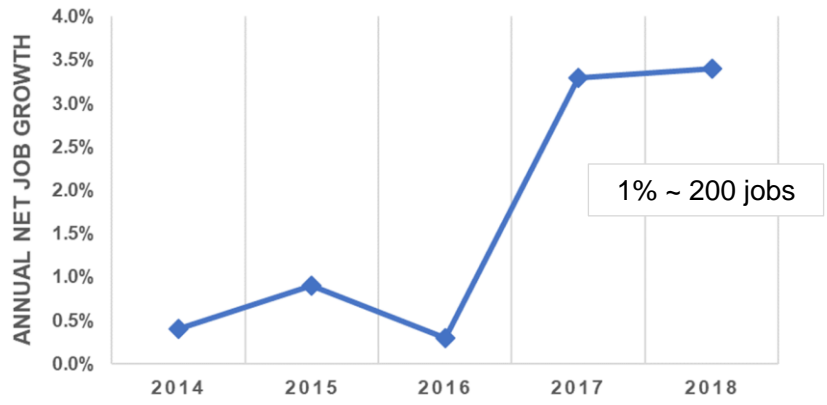
# DOWNTOWN ECONOMY

## CHANGING DOWNTOWN ECONOMY

- Jobs in core increasing since 2014
- Downtown economy shifting to more startup activity, jobs in information technology, scientific and technical services, creative services, and health care
- Since 2017: 100+ new businesses, 389,000 SF of positive office space absorption, 1,200 new jobs



Recent Net Job Growth in Downtown Dayton

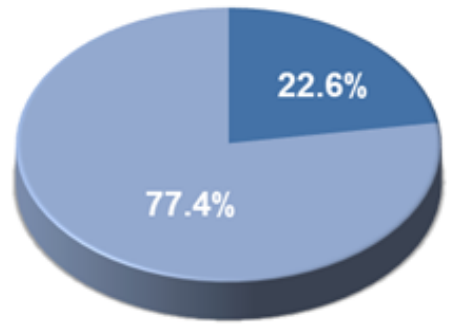


SOURCE: DDP ANNUAL SURVEY OF DOWNTOWN EMPLOYERS



# COMMERCIAL SEARCH ACTIVITY

## 2019 SEARCH TRENDS



- Non-Traditional Office Space
- Traditional Office Space

Site Seeker Categories	Percentage
Restaurants & Retail	31.5%
Professional Services	27.8%
Creative Services / Tech	20.4%
Non-Profit	13%
Developer	5.6%
Other	1.9%





# FIRST FLOOR BY THE NUMBERS



**141,500**  
square  
feet

**Vacant first floor  
space filled  
since 2010**

**26**  
Pop-up  
Shops

**Filling over 21,000  
SF of space and  
creating 41 jobs**

**31%**  
increase

**Increase in first  
floor occupancy  
across downtown**

**70+**  
Start-ups  
since 2010

**Start-up businesses  
launched on the  
first floor**



# FIRST FLOOR BY THE NUMBERS

## First Floor Occupancy Analysis

Area	Occupied SF (2010)	Occupied SF (2019)	Total SF	Occupancy (2019)
CBD	287,054	<b>382,415 (+33.1%)</b>	515,326	74.1%
E. Third Area	33,460	<b>52,420 (+56.7%)</b>	55,420	94.6%
Oregon District	137,430	<b>164,663 (+19.8%)</b>	177,938	92.5%
<b>Total</b>	<b>457,944</b>	<b>599,498 (+30.9%)</b>	<b>747,084</b>	<b>78.4%</b>



# MARKET IMPACT

## RESIDENTIAL

- New apartments averaging about \$1.45 per SF per month; older units up ~30% in rent since 2010
- Peak monthly rents of ~\$1.60 - 1.80 / SF
- 2017 - 2019 sales +\$200 per SF (up from around \$100 per SF in 2011)



## FIRST FLOOR

- Higher pedestrian areas: \$12-16 per SF triple net
- Lower pedestrian areas: \$10-12 per SF triple net
- Rents typically include warm vanilla box (and sometimes a TI allowance)
- Rents up ~\$3-4 / SF in last 2-3 years



## OFFICE

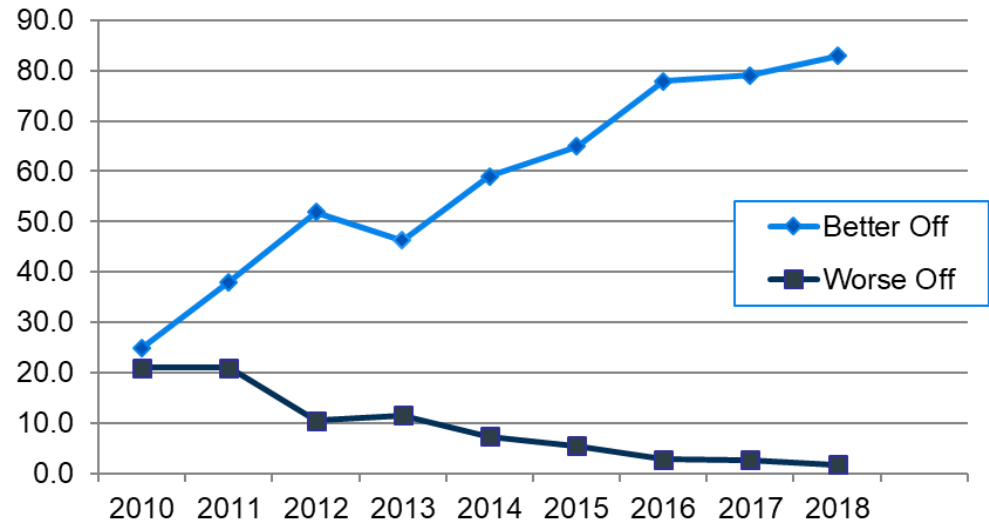
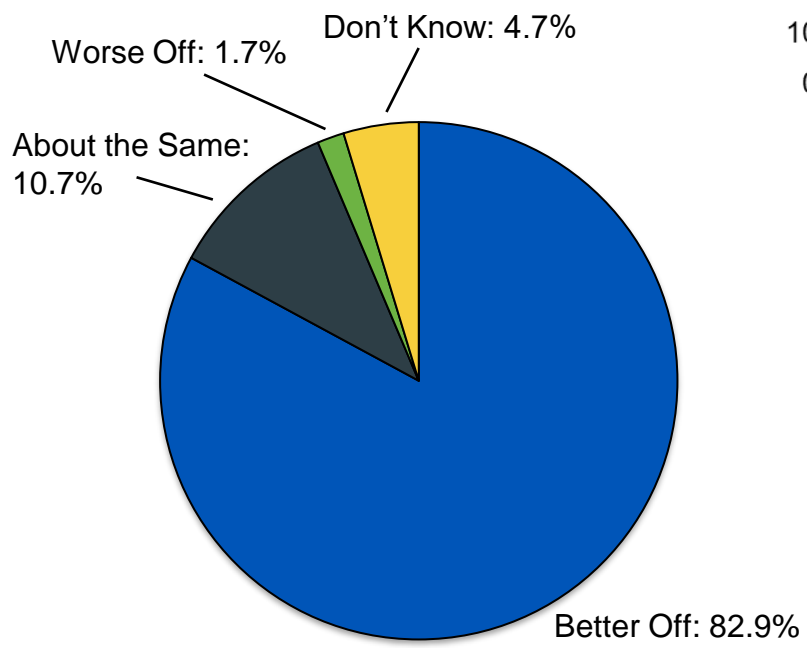
- New or renovated buildings with higher-end finishes: \$15-18/SF triple net or more (not including full build-out)
- Larger office towers: \$9-18/SF (depends on building class and floor) gross or modified gross





# ANNUAL BUSINESS SURVEY RESULTS

**Compared to three years ago, do you feel downtown Dayton is:**



	Better Off	About the Same	Worse Off	Don't Know
2018	82.9%	10.7%	1.7%	4.7%
2017	79.1%	13.1%	2.6%	5.2%
2016	77.9%	16.2%	2.8%	3.2%
2015	64.9%	24.7%	5.4%	5.0%
2014	59.0%	30.9%	7.3%	2.8%
2013	46.2%	36.2%	11.5%	6.1%
2012	51.9%	32.1%	10.5%	5.5%
2011	38.0%	35.3%	21.0%	5.7%
2010	24.9%	47.4%	20.9%	6.8%