



# a downtown progress report

the state of downtown jacksonville  
2007



# The State of Downtown Jacksonville

## Downtown Jacksonville by the Numbers in 2007

*Source: CB Richard Ellis, Downtown Vision, Inc. & Jacksonville  
Economic Development Commission*

**Size:** ..... 1,740 acres

**Development:** ..... \$3.8 billion

**Number of businesses:** ..... 1,200

**Number of employees:** ..... 56,000

**Number of residences:** ..... 2,110

**Net rentable square feet of office space:** . . 6.8 million

**Number of visits:** ..... 13 million

**Number of cultural & entertainment venues:** . . . 20

**Number of restaurants:** ..... 83

**Number of upscale restaurants:** ..... 11

**Number of bars & clubs:** ..... 21

**Number of hotel rooms:** ..... 2,153

**Parks/recreation space:** ..... 54 acres

**Number of public parking spaces:** ..... 44,471







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## We've seen tremendous change Downtown during the past year!

Major streetscape improvement projects, including Riverside Avenue, Hendricks Avenue and Main Street, were completed and are examples of ongoing beautification efforts taking place throughout downtown. Construction was completed on one major office complex, Riverside Avenue Partners, while four additional buildings underwent renovation (the Dalton Agency, the former Haverty's building, the Ed Ball building and the Courthouse Annex). More than 1,300 new parking spaces opened to the public and more than 400 new residential units became available with the completion of the residential projects of San Marco Place and The Strand.

While the current real estate cycle has impacted downtown Jacksonville, our ongoing revitalization and rehabilitation efforts will continue and gather momentum. Near term efforts to improve the downtown environment will have a stronger focus on horizontal development over vertical development.

The Jacksonville Economic Development Commission's Downtown Action Plan is a result of the collaborative efforts of more than 100 downtown stakeholders and will serve as the road map to bring downtown Jacksonville to the envisioned state as outlined in the Downtown Master Plan. Comprised of 19 action items, the Downtown Action Plan is based on four guiding principles: improve walkability, make downtown a destination, create a downtown neighborhood and ensure a framework for sustainable success.

Successful implementation of this plan will require the collective efforts of the City of Jacksonville, the Jacksonville Economic Development Commission, Downtown Vision, Downtown stakeholders and many others. From improving the pedestrian environment to encouraging retail growth and addressing infrastructure needs, we look forward to the challenges and successes that lay ahead.

2008 will be a very busy year, and we anticipate seeing many more positive changes in our great downtown!

Sincerely,



*John Peyton*

Mayor John Peyton



*Steve Crosby*

Steve Crosby  
Chair  
Downtown Vision, Inc.



*Robert M. Rhodes*

Robert M. Rhodes  
Chair  
Jacksonville Economic  
Development Commission



## About Downtown Vision, Inc.

### Our Mission

Downtown Vision, Inc. is a not-for-profit 501(c)6 Downtown improvement organization whose mission is to build and maintain a healthy and vibrant Downtown community and to promote Downtown as an exciting place to live, work, and play.

Downtown Vision is dedicated to making Downtown cleaner, safer and friendlier, promoting the Downtown area, building a Downtown neighborhood, addressing parking and transportation issues, creating a Downtown experience, serving as a one-stop shop for information about Downtown, and advocating the interests of local businesses and property owners.

### The Downtown Jacksonville Improvement District

The Downtown Jacksonville Improvement District (DID) is a ninety-block neighborhood in which property owners tax themselves to make their community cleaner, safer and more vibrant. The tax is used by the DID to provide services and capital improvements that supplement those provided by the city.

A private/public partnership that manages the DID, Downtown Vision, Inc. is leading a new spirit of cooperation among property owners, businesses and the community by providing a wide range of valuable services, including cleanliness and safety initiatives, beautification projects, parking and transportation initiatives, marketing programs and advocacy support.

The Downtown Jacksonville Improvement District contains approximately 500 properties and is bounded by Prudential Drive on the south, Church Street on the north, Market Street on the east and Broad Street on the west.

**Downtown Vision, Inc.**  
214 N. Hogan St., Ste. 120  
Jacksonville, FL 32202  
(904) 634.0303  
[www.DowntownJacksonville.org](http://www.DowntownJacksonville.org)

## About the Jacksonville Economic Development Commission

The Jacksonville Economic Development Commission (JEDC) works to promote a healthy and vibrant Downtown environment through its official roles as Community Redevelopment Authority, Downtown Master Plan Developer, Downtown DRI Developer and Downtown Zoning Overlay Manager. The JEDC is committed to being a facilitator of future real estate development and a proactive partner with existing investors in Downtown.

In addition to its Downtown initiatives, the JEDC directs citywide business recruitment efforts, administers local and state incentives, houses the Film & Television and Sports & Entertainment Commissions, and promotes development at Cecil Commerce Center. These efforts enable the JEDC to accomplish its mission of developing and executing policies that result in sustainable job growth, rising personal incomes and a broader tax base throughout Northeast Florida.

**Jacksonville Economic Development Commission**  
1 W. Adams St., Ste. 200  
Jacksonville, FL 32202  
(904) 630.1858  
[www.jaxdevelopment.org](http://www.jaxdevelopment.org)

# Downtown Jacksonville Development

Since 2000, 52 projects totaling more than \$1 billion in investment have been completed, with an additional 16 projects (\$839 million) under construction. Currently, 21 projects totaling \$1.9 billion are proposed for development.

In the past year, two significant residential projects with more than 400 units have been completed, and an additional five residential projects are currently under construction. Given the capital market slowdown, Downtown Jacksonville has seen a few residential and mixed use projects postponed or delayed. However, Jacksonville is fortunate that it has not experienced an overbuilding of residential units, allowing greater opportunities for future private developments.

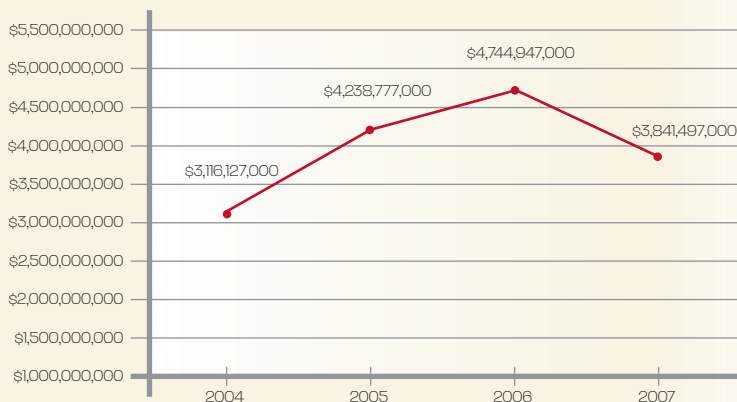
In the upcoming year, the Jacksonville Economic Development Commission (JEDC) will focus on horizontal improvements for Downtown, to help aid future development. The blueprint the JEDC will follow is its Downtown Action Plan, which serves as an outline of public and private investment and initiatives needed to enhance Downtown in the coming years. The plan focuses primarily on the improvement of infrastructure, streetscapes and the pedestrian environment, enabling Downtown streets to be more walkable.

## Outlook

- Construction of residential units will be slower, pending changes in market conditions.
- The city will focus on improving the infrastructure along Bay Street, Laura Street and Adams Street.
- Transit-related projects like the Bay Street Station, the Jacksonville Transportation Center and the Laura Street Transfer Station Business Center will continue to gain momentum as the Jacksonville Transportation Authority enhances Downtown transit services, including the Downtown Trolley and the bus system.
- Construction will continue along Riverside Avenue as Brooklyn Park and 200 Riverside begin development later this year.

## Total Downtown Investment

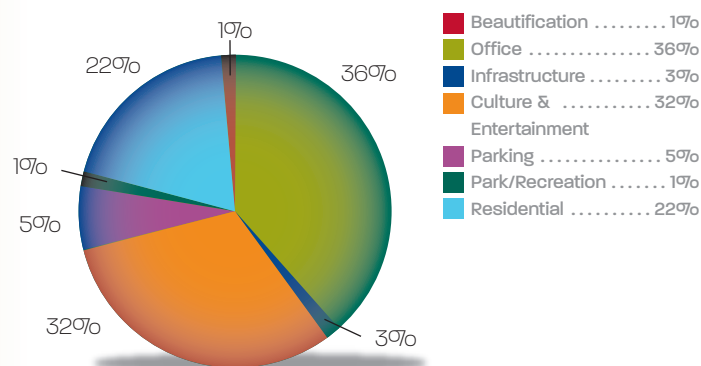
Source: Downtown Vision, Inc., Jacksonville Economic Development Commission



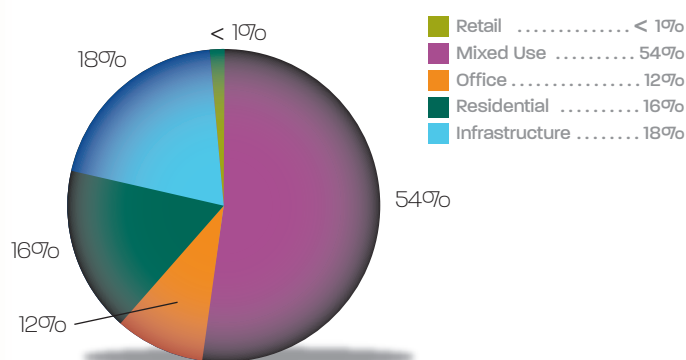
## Total Investment in Downtown Development Projects by Category<sup>1</sup>

Source: Downtown Vision, Inc., Jacksonville Economic Development Commission

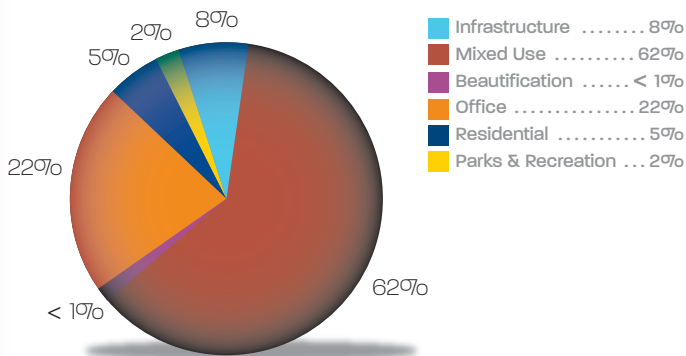
### Completed 2000-2007 (n=\$1,043,585,000)



### Under Construction in 2007 (n=\$838,915,000)



### Proposed (n=\$1,958,897,000)



<sup>1</sup> All projects categorized based on primary use or purpose. Mixed use indicates projects which have multiple buildings and components, such as Shipyards.



## Downtown Development Summary<sup>12</sup>

Source: Downtown Vision, Inc., Jacksonville Economic Development Commission

### Projects Completed 2000-2007

11 E. Forsyth	Residential	\$24,150,000
100 N. Laura	Office	\$2,500,000
841 Prudential	Office	\$24,300,000
Adams Street Station	Culture/Entertainment	\$8,000,000
Amsterdam Sky Cafe	Culture/Entertainment	\$2,000,000
Arena/Sports Complex/ County Courthouse Garages	Parking	\$53,000,000
<b>BB&amp;T Tower</b>	<b>Office</b>	<b>\$220,000</b>
Baptist Hospital	Office	\$55,000,000
Baseball Grounds of Jacksonville	Culture/Entertainment	\$34,000,000
Bay Street Town Center Streetscape	Beautification	\$1,400,000
Berkman Plaza Phase I	Residential	\$56,000,000
Clara White Mission	Office	\$2,150,000
Coffman, Coleman, Andrews & Grogan	Office	\$2,225,000
Community Connections	Office	\$850,000
Dyal Upchurch	Office	\$1,700,000
Educational Community Credit Union	Office	\$8,000,000
Eclate Jazz Club	Culture/Entertainment	\$730,000
<b>Ed Ball Building</b>	<b>Office</b>	<b>\$10,000,000</b>
Elkins Constructors	Office	\$3,310,000
Elks Building	Office	\$3,500,000
Federal Building Renovations	Office	\$20,000,000
Fidelity National Financial	Office	\$97,000,000
Harmony Dental	Office	\$1,875,000
<b>Hendricks Avenue Reconstruction</b>	<b>Infrastructure</b>	<b>\$5,711,000</b>
Holmes Building	Office	\$1,100,000
Home Street Lofts	Residential	\$3,000,000
Jacksonville Municipal Stadium Upgrades	Culture/Entertainment	\$59,000,000
LaVilla Professional Office Complex	Office	\$5,100,000
<b>Lee &amp; Cates Glass</b>	<b>Office</b>	<b>\$1,000,000</b>
<b>Main Street Park</b>	<b>Park/Recreation</b>	<b>\$1,800,000</b>
<b>Mathews Bridge Grating Replacement</b>	<b>Infrastructure</b>	<b>\$12,900,000</b>
Museum of Contemporary Art (MOCA)	Culture/Entertainment	\$6,000,000
New Main Library	Culture/Entertainment	\$95,000,000
Northbank Riverwalk Expansion	Park/Recreation	\$8,500,000
OUR Properties - 100 E. Adams	Culture/Entertainment	\$281,000
Parks at the Cathedral Phase I	Residential	\$8,200,000
Police & Fire Pension Fund	Office	\$4,000,000
Residences at City Place	Residential	\$2,000,000
<b>Riverside Avenue Partners</b>	<b>Office</b>	<b>\$28,000,000</b>
Riverside Avenue Widening	Infrastructure	\$11,993,000
<b>San Marco Place</b>	<b>Residential</b>	<b>\$46,900,000</b>
St. Joe Company Headquarters	Office	\$24,000,000
State & Union Street Landscaping	Beautification	\$6,100,000
Synovus Bank Branch	Office	\$1,500,000
The Carling	Residential	\$27,100,000
The Metropolitan	Residential	\$16,000,000
<b>The Strand at St. Johns</b>	<b>Residential</b>	<b>\$42,000,000</b>
The Warehouse	Office	\$1,290,000
Urban Core - 21 E. Adams St.	Culture/Entertainment	\$1,600,000
U.S. Federal Courthouse	Office	\$80,000,000
Veterans Memorial Arena	Culture/Entertainment	\$130,000,000
W.A. Knight Lofts	Residential	\$1,600,000

**52 Completed Projects**

**\$1,043,585,000**

### Projects Under Construction in 2007

20 West/Lerner Building	Residential	\$6,800,000
Berkman Plaza Phase II	Residential	\$36,000,000
Chamblin Bookmine	Retail	Not Available
Churchwell Lofts	Residential	\$8,600,000
Clara White Mission Housing	Residential	\$11,600,000
Dalton Agency	Office	\$1,500,000
duPont Testamentary	Office	\$20,000,000
Trust Headquarters		
Former Haverty's Building	Office	\$10,000,000
Genovar's Hall	Office	\$715,000
I-95/I-10 Reconstruction	Infrastructure	\$148,000,000
Kings Avenue Station	Office	\$60,000,000
LaVilla Professional Office Complex Phase II	Office	\$6,200,000
San Marco Blvd. Reconstruction	Infrastructure	\$1,500,000
Shipyards	Mixed Use	\$450,000,000
The Peninsula at St. Johns	Residential	\$75,000,000
Winn Dixie Renovations	Retail	\$3,000,000

**16 Projects Under Construction**

**\$838,915,000**

### Proposed Projects

122 Ocean – The Library	Mixed Use	\$20,000,000
16.flat	Residential	\$6,000,000
200 Riverside	Mixed Use	\$96,800,000
323 Duval & Ambassador Hotel	Office	\$50,000,000
Baptist Medical Center Surgery Expansion*	Office	\$26,000,000
Bay Street Station*	Mixed Use	\$250,000,000
Bay Street Town Center Streetscape (Phase II-IV)	Beautification	\$3,200,000
Brewster Hospital	Office	\$1,950,000
Brooklyn Park	Mixed Use	\$250,000,000
Bus Rapid Transit System	Infrastructure	\$15,000,000
Duval County Courthouse	Office	\$350,000,000
Hogan's Creek Greenway	Park/Recreation	\$8,200,000
Jacksonville Transportation Center	Infrastructure	\$146,000,000
Laura Street Transfer Station Business Center*	Office	Not Available
Maceo Elks Lodge	Office	\$447,000
Northbank & Southbank Riverwalks	Park/Recreation	\$25,000,000
San Marco Riverwalk	Mixed Use	\$500,000,000
South Shore Group Marina	Park/Recreation	\$6,400,000
St. James Hotel & Residences	Mixed Use	\$100,000,000
The St. John	Residential	\$100,000,000
Two Way Streets - Laura, Julia, Pearl, Bay, Independent	Infrastructure	\$4,000,000

**21 Proposed Projects**

**\$1,958,897,000**

**89 Total Projects**

**\$3,841,497,000**

<sup>1</sup> A complete listing of Downtown development projects, including project descriptions, is available upon request from Downtown Vision, Inc.

<sup>2</sup> Bold items were completed in 2007. Projects marked with an asterisk were announced in 2007.

# Downtown Jacksonville Residential Market

The past five years have seen a marked increase in Downtown living options in Jacksonville. Nearly 800 new residential units have become available for occupancy since 2003, and the number of residents living Downtown during that time period doubled.

In 2007, there were 2,110 residential units available, with an additional 497 units under construction and more than 4,800 units proposed. Despite the addition of 295 rental units and 141 for sale units in the middle of 2007, lease and sale rates of Downtown residences as of December 2007 remained high at 71% and 82%, respectively.

Mortgage industry concerns and a slower national housing market were reflected in Downtown Jacksonville with some residential development projects being postponed. However, the development of new residential units in Downtown is continuing. 2008 should see an additional 255 units come online as The Peninsula and Churchwell Lofts finish construction. Also, Brooklyn Park and 200 Riverside (more than 1,000 residential units in phases) are expected to break ground in 2008.

## Outlook

- As residential development slows, more emphasis will be placed on improving the Downtown living experience through horizontal improvement of the streetscape and pedestrian environment.
- Downtown will continue to attract new residents as higher cost-of-living and fuel prices make urban living more attractive.

## Downtown Housing Summary

Source: Downtown Vision, Inc., Downtown Residential Communities

Projects Completed 2000-2007	#Units		
11 E. Forsyth	127	For Lease	
Cathedral Residences (senior living)	632	For Lease	* Already existing in 2000
Home Street Lofts	12	For Sale	
Parks at the Cathedral	51	For Sale	
Residences at City Place	205	For Sale	* Converted/renovated in 2006
San Marco Place	141	For Sale	
Single Family Homes (low income)	134	For Sale	* Already existing in 2000
Stephens Duval	58	For Lease	* Already existing in 2000
The Carling	99	For Lease	
The Metropolitan	118	For Lease	
The Plaza Condominiums at Berkman Plaza	206	For Sale	
The Strand at St. Johns	295	For Lease	
The Townhomes at Berkman Plaza	20	For Sale	
W. A. Knight Lofts	12	For Lease	

**Total Units Completed/Existing 2,110**

Projects Under Construction	#Units		
20 West	20	For Lease	
Berkman Plaza Phase II	222	For Sale	
Churchwell Lofts at East Bay	21	For Sale	
The Peninsula at St. Johns	234	For Sale	

**Total Units Under Construction 497**

Proposed Projects	#Units		
16.flat	20	For Sale	
200 Riverside	250	For Sale	
Ambassador Hotel	50	For Lease	
Brooklyn Park	800	For Lease	
San Marco Riverwalk	2,000	For Sale	
Shipyards	1,000	For Sale	
St. James Hotel & Residences	469	For Sale	
The St. John	300	For Sale	

**Total Units Proposed 4,889**

**TOTAL UNITS 7,496**

## Average Price Per Square Foot for Downtown Residences <sup>1 2 3 4</sup>

Source: City of Jacksonville Property Appraiser and Downtown Residential Communities

Units for Lease	2005	2006	2007	Units for Sale	2005	2006	2007
Market Rate	\$1.32	\$1.21	\$1.19	Affordable	\$156.50	\$125.44	\$152.56
Luxury	—	—	\$1.50-\$1.60	Luxury	\$279.40	\$290.39	\$236.86

<sup>1</sup> There were no affordable or luxury units available for lease in Downtown from 2004 to 2007. Does not include units leased by individual homeowners. Does not include low income or income restricted units.

<sup>2</sup> There were no market rate units available for purchase from 2004 to 2007.

<sup>3</sup> Affordable units are defined as equal to 30% of a household's gross monthly income. Market rate units are defined as +/- 20% of average cost per square foot for rental or for sale properties. Luxury units are defined as +/- 20% of \$320 price per square foot of rental or for sale properties. Cost equates to median price per square foot cost for condominium units sold in Duval County in 2007.

<sup>4</sup> Classification for units built since 2000 based on average price per square foot for monthly rent in apartments and average price per square foot of sales and resales of townhomes and condominiums.

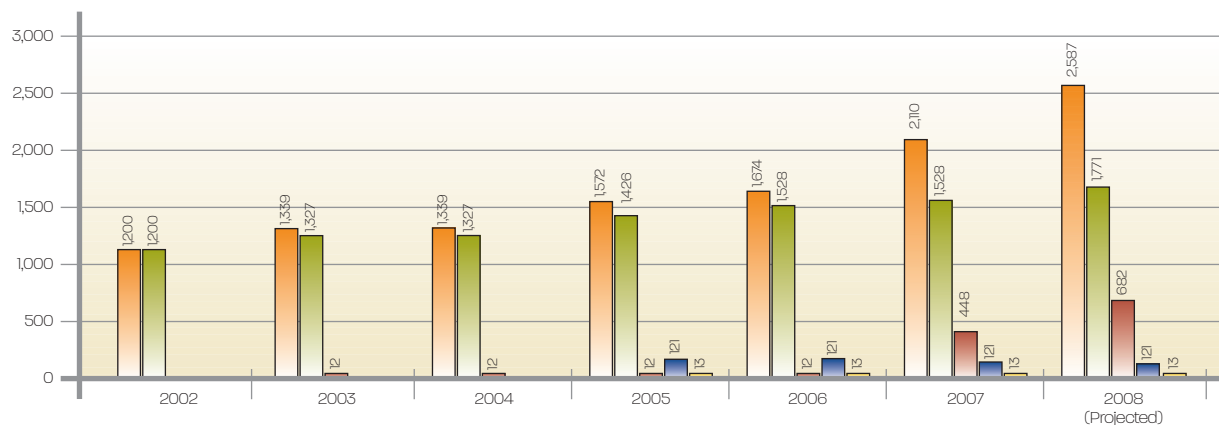




## Units Available in Downtown by Year<sup>1</sup>

Source: City of Jacksonville Property Appraiser and Downtown Vision, Inc.

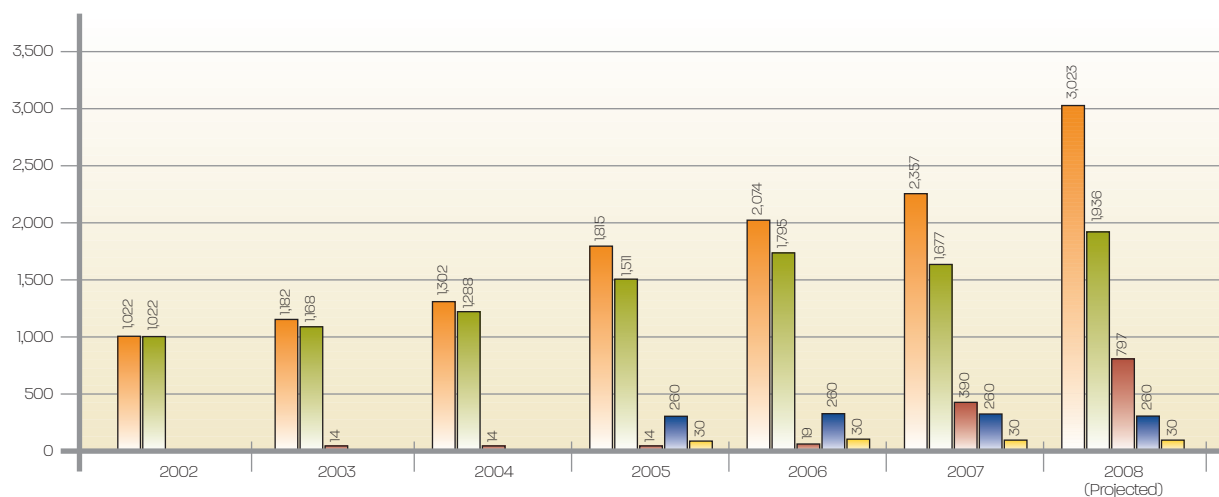
- Total # of Units
- # Units in Downtown Core
- # Units on Southbank
- # Units in Brooklyn
- # Units in East Downtown



## Estimated Number of Downtown Residents by Year<sup>2,3,4</sup>

Source: Downtown Residential Communities and Downtown Vision, Inc.

- Total # of Residents
- # Residents in Downtown Core
- # Residents on Southbank
- # Residents in Brooklyn
- # Residents in East Downtown



<sup>1</sup> Numbers not available for East Downtown and Brooklyn from 2001 - 2004.

<sup>2</sup> Based on counts provided by individual communities, or 1.6 residents per occupied unit in Downtown core in communities which did not give a count of residents, and 2.2 residents per occupied unit in Brooklyn and East Jacksonville. Transient residences, boarding houses and homeless shelters not included.

<sup>3</sup> There are currently no residents in LaVilla.

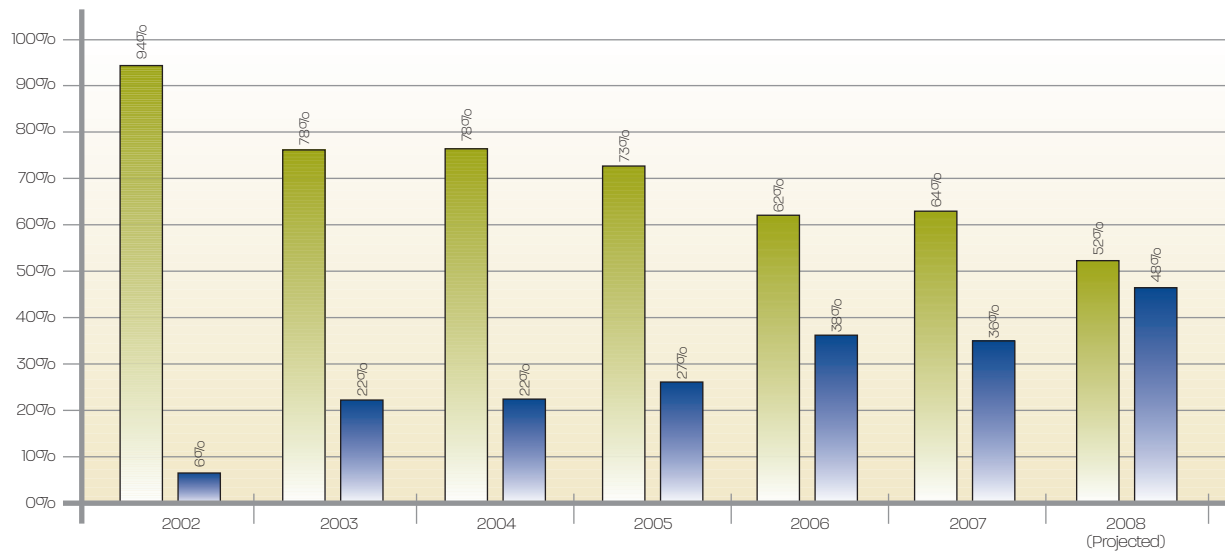
<sup>4</sup> Numbers not available for East Downtown and Brooklyn from 2001 - 2004.



## For Lease & For Sale Units Available in Downtown by Year

Source: Downtown Residential Communities, City of Jacksonville Property Appraiser, and Downtown Vision, Inc.

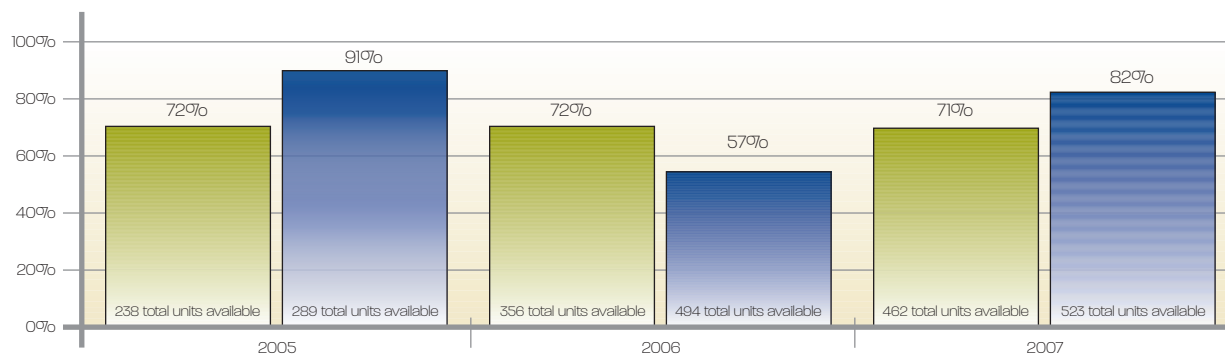
■ For Lease  
■ For Sale



## Percentage of Total Available Downtown Units Leased or Sold <sup>12</sup>

Source: City of Jacksonville Property Appraiser and Downtown Residential Communities

■ Leased  
■ Sold



<sup>1</sup> Does not include low income or income-restricted units.

<sup>2</sup> Percent sold based on original sales from developer. Does not include resales.

# Downtown Jacksonville Office Market & Employment

Downtown Jacksonville is home to nearly 6.8 million square feet of office space, more than 1,200 businesses, two *Fortune* 500 headquarters and nearly 56,000 workers.

The Downtown office market finished the year with a vacancy rate of 16% - 1.2% higher than the previous year - and a negative net absorption of 25,000 square feet. The average rental rate in Downtown was \$19.71 per square foot, nearly \$0.75 higher per square foot than the same time last year. In the past year, a number of Downtown businesses relocated from Class B office space to Class A office space, resulting in a 25.6% vacancy rate in Class B space. Meanwhile, Downtown Class A office space, which represents more than 60% of total Downtown office space, closed the year with an 11.3% vacancy rate.

More than \$28 million in new office construction was completed along Riverside Avenue and an additional \$34 million in office investment was under construction with the renovations of The Dalton Agency and the former Haverty's building and the construction of the new duPont

Testamentary Trust headquarters and LaVilla Professional Office Complex Phase II.

Employment in Downtown remained essentially static, with the nearly 56,000 employees working in Downtown representing 8% of employment in the region.

## Outlook

- The Hemming Plaza area will continue to gain density as the city consolidates its offices within the inner core of Downtown and off the waterfront.
- Employment will increase along Riverside Avenue as Riverside Avenue Partners continues to close leases and construction at the duPont Testamentary Trust Fund headquarters is completed.
- Jacksonville Transportation Authority changes to Downtown transit options, such as proposed enhancements to the Downtown Trolley, will make Downtown a more attractive location for businesses.

## Top Downtown Building Sales & Leases in 2007<sup>1</sup>

Source: Colliers Dickinson, Jacksonville Business Journal

### Building Sales

Address	Buyer	Price per Square Foot	Total Price	Square Feet	Close Date
Former JEA Building 233 W. Duval St.	233 W. Duval St., LLC	\$25.20	\$4,100,000	162,700	02/2007
Laura Trio 51 W. Forsyth St.	Kuhn Laura Trio, LLC	\$77.42	\$6,400,000	82,666	02/2007
Former Main Library 122 Ocean St.	Main Branch, LLC	\$30.83	\$3,250,000	105,424	04/2007
BB&T Tower 200 W. Forsyth St.	West Forsyth, LLC	\$111.64	\$30,050,000	269,176	06/2007
St. Joe Building 245 Riverside Ave.	Eola Capital, LLC	\$175.56	\$23,700,000	135,000	06/2007
550 Water Street 300 W. Adams St.	BP Graham, LLC	\$105.91	\$23,300,000	220,000	10/2007

### Leases

Tenant	Address	Value	Square Feet	Length	Close Date
Aetna Life Insurance Co.	841 Prudential Dr.	\$41,600,000	210,000	WND	2nd quarter
Verizon Business Services	550 Water St.	\$1,986,594	16,608	5 years	4th quarter
HDR, Inc.	200 W. Forsyth St.	WND	10,497	WND	1st quarter
Arkansas Blue Cross/Blue Shield	Federal Reserve Bank	WND	8,111	WND	4th quarter

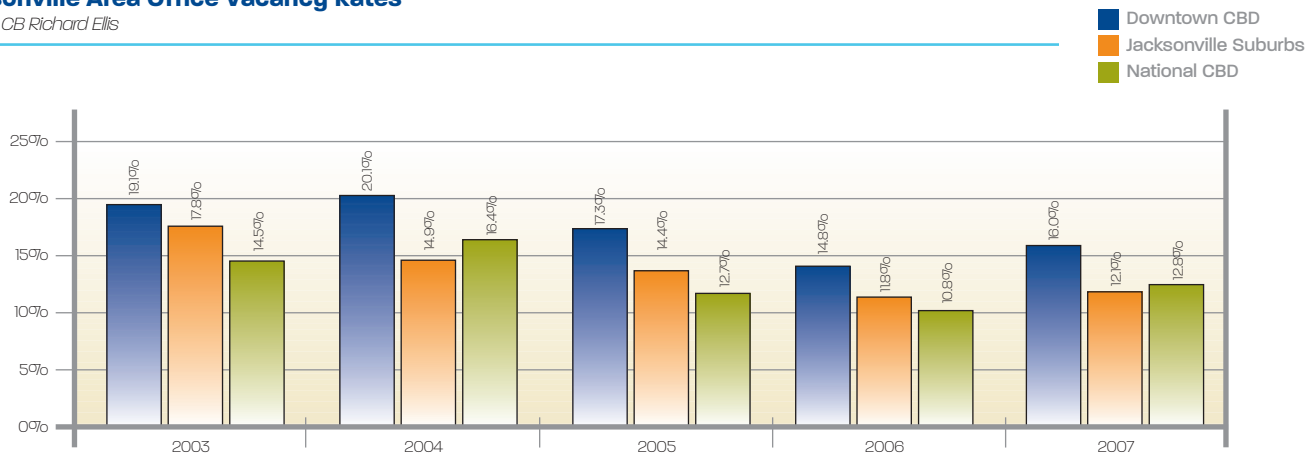
<sup>1</sup> WND = Would Not Disclose



# Downtown Jacksonville Office Market

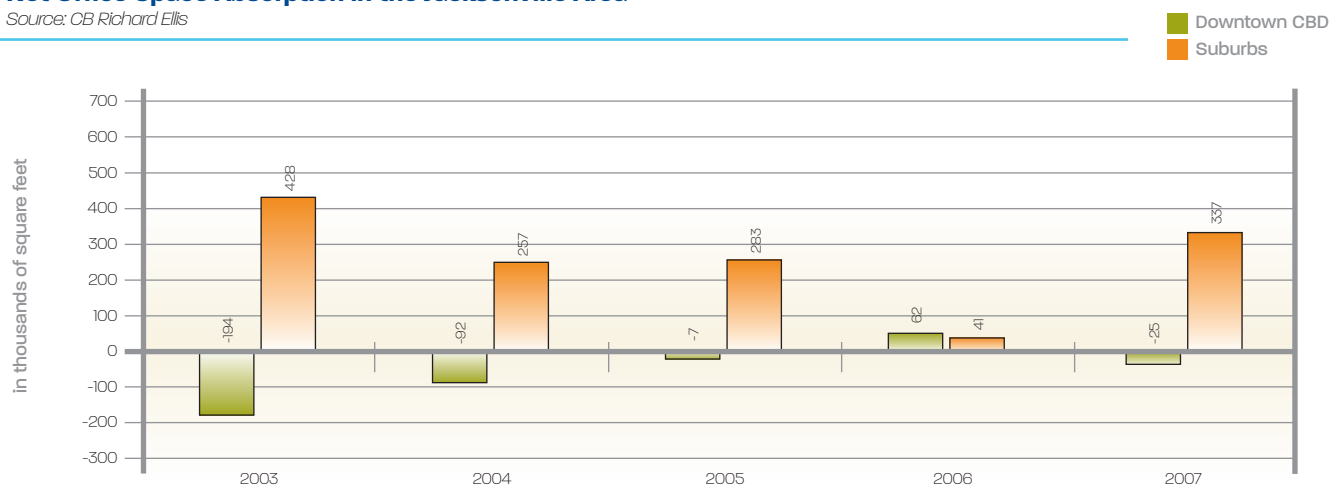
## Jacksonville Area Office Vacancy Rates <sup>1</sup>

Source: CB Richard Ellis



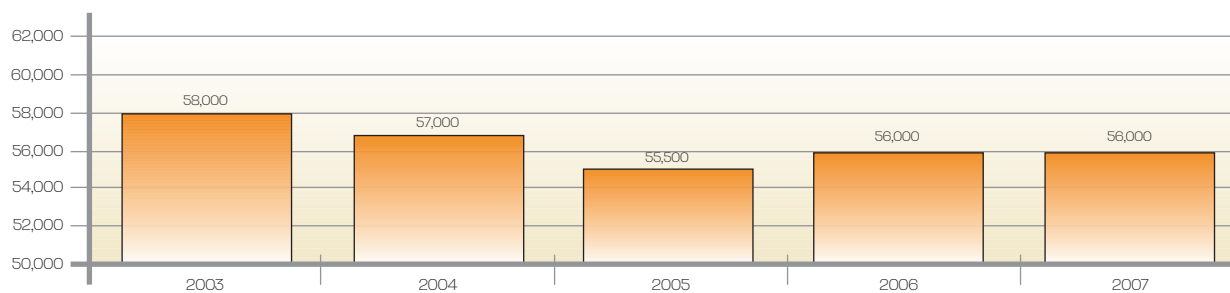
## Net Office Space Absorption in the Jacksonville Area <sup>2</sup>

Source: CB Richard Ellis



## Estimated Downtown Employment by Year

Source: Downtown Vision, Inc.



<sup>1</sup> All figures based on 4th quarter reports.

<sup>2</sup> All figures based on 4th quarter reports.

Source: Downtown Vision, Inc.



# Downtown Culture, Entertainment

In 2007, there were more than 13 million visits to Downtown Jacksonville.

Attendance at professional sports events increased last year, as did attendance at special events, the Museum of Science and History and the Main Library. The Downtown riverfront and the Sports Complex continue to draw the most visits per year.

The establishment of new bars and nightclubs, including Maverick's Rock N' Honky Tonk and Café 331, increased overall evening visits to Downtown.

## Outlook

- Signature cultural and sporting events will continue to make Downtown Jacksonville the cultural and entertainment center for Northeast Florida.
- Brooklyn Park will provide a new open-space amenity in Downtown, including water features, a connection to the Northbank Riverwalk, a nature trail, parking, and a wildlife observation platform.
- Collaborative efforts to create new, smaller scale events such as the Downtown Historic Church Tour will continue to attract critical mass to Downtown.

## Estimated Visits to Downtown by Category

Source: City of Jacksonville Office of Special Events, Downtown Venues, SMG, Downtown Vision, Inc., & Visit Jacksonville

	2004	2005	2006	2007
Professional Sports Team Events	939,294	979,708	995,683	1,049,314
Special Events <sup>1</sup>	1,271,689	1,945,457	1,353,404	1,480,000
Sports Complex Facilities	961,301	982,417	955,686	945,251
Theatres & Performing Arts Centers	616,826	644,479	743,521	585,270
Museums & Galleries	237,481	321,975	284,000	267,374
The Jacksonville Landing	3,500,000	4,100,000	4,500,000	4,500,000
Main Library	N/A	337,855	771,141	807,745
Nightlife Venues	156,000	256,000	275,000	300,000
Churches	821,200	821,200	821,200	821,200
Business	1,435,200	1,435,200	1,435,200	1,435,200
Convention Center	221,530	233,517	227,096	159,554
Hotels	575,240	587,068	612,959	675,277

TOTAL	10,735,761	12,644,876	12,974,890	13,027,357
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## Estimated Attendance by Facility for Major Sports, Cultural & Entertainment Venues

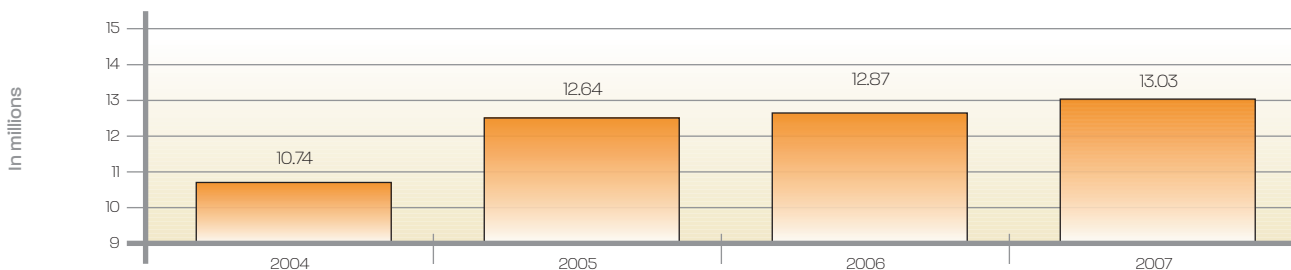
Source: City of Jacksonville Office of Special Events & Downtown Venues

	2004	2005	2006	2007
Baseball Grounds of Jacksonville	344,068	432,636	503,348	458,733
Florida Theatre	280,000	300,000	380,000	187,448
Jacksonville Expo Center at the Fairgrounds	525,000	590,000	445,000	450,000
Jacksonville Historical Society & Center	38,000	38,000	38,000	38,000
Jacksonville Landing	3,500,000	4,100,000	4,500,000	4,500,000
Jacksonville Municipal Stadium	792,354	839,949	943,143	938,918
Main Library	N/A	337,855	771,141	807,745
Metropolitan Park	230,000	257,700	199,850	189,100
MOCA Jacksonville	40,000	42,212	58,000	34,926
Museum of Science & History <sup>2</sup>	134,881	206,763	165,000	173,448
Northbank & Southbank Riverwalks	100,000	150,000	150,000	150,000
Ritz Theatre & LaVilla Museum	21,511	22,000	22,000	23,175
Times Union Center for the Performing Arts	310,315	315,814	341,521	375,822
Veterans Memorial Arena/Coliseum	490,177	431,840	474,652	407,814

TOTAL	6,836,306	8,064,759	8,991,655	8,735,129
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## Estimated Visits to Downtown by Year

Source: City of Jacksonville Office of Special Events, Downtown Venues and Downtown Vision, Inc.



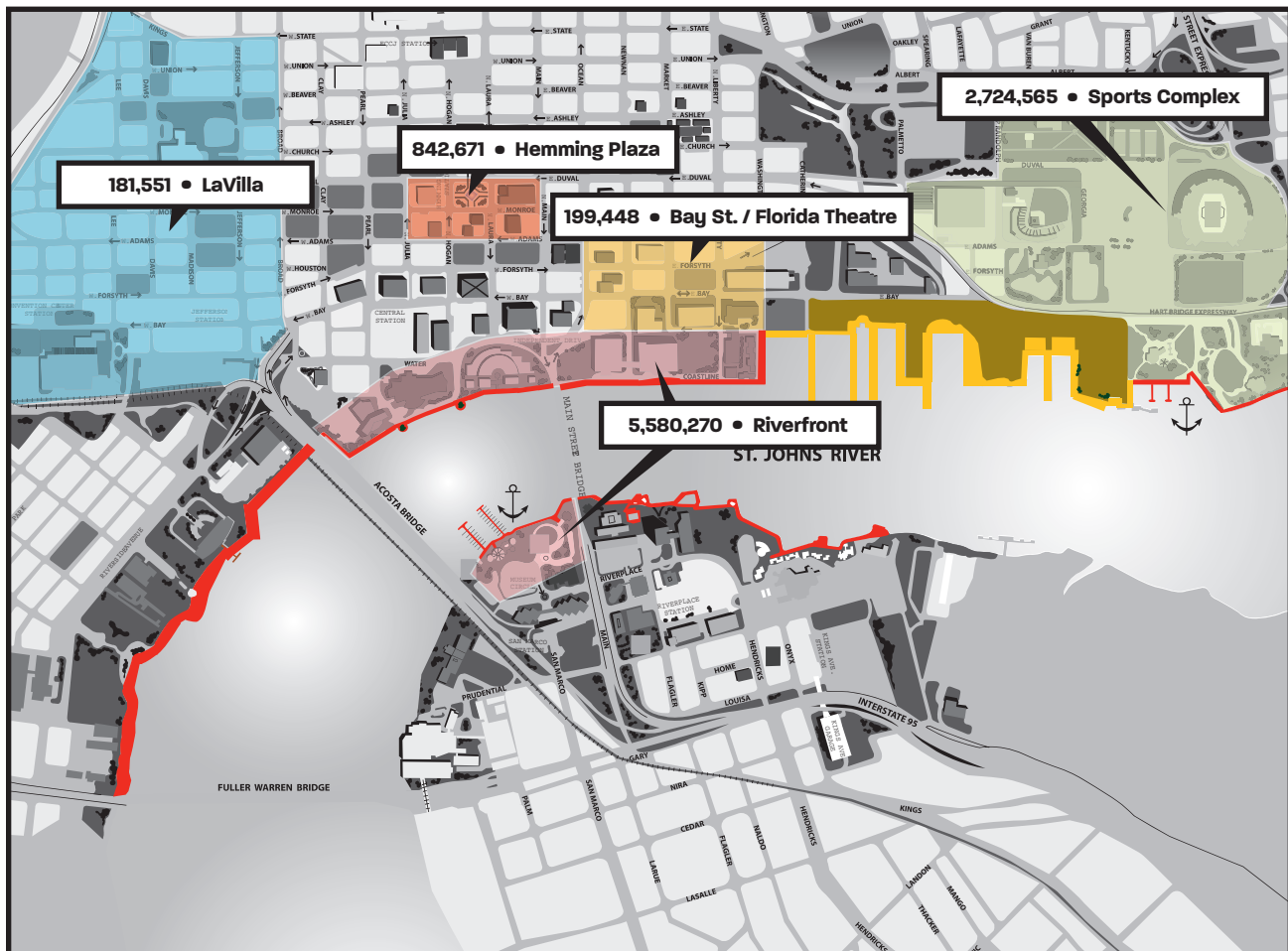
<sup>1</sup> 2005 number includes approximately 400,000 attending the Super Downtown Celebration.

<sup>2</sup> Attendance jump attributed to *Return of the Dinosaurs* exhibit.



## Map of Downtown Cultural & Special Event Attendance

Source: City of Jacksonville Office of Special Events, Downtown Venues & Downtown Vision, Inc.



# Downtown Retail & Restaurants

More than 80 restaurants, 20 bars and nightclubs and 90 retailers and service providers are located in Downtown Jacksonville. However, with a 2.5 square mile Downtown, much of its retail is spread in pockets over a wide area, creating a challenge in building critical mass.

Currently, much of Downtown's retail is located in five primary nodes of activity: The Jacksonville Landing, Bay Street/Florida Theatre area, the Hemming Plaza area, Adams Street and Prudential Drive/Riverplace Boulevard on the Southbank.

The number of retailers in Downtown remains essentially static. In 2007, 18 new retail and restaurant establishments opened in Downtown and 15 retailers closed their doors. From January to March 2008, an additional three retailers opened and one retailer closed.

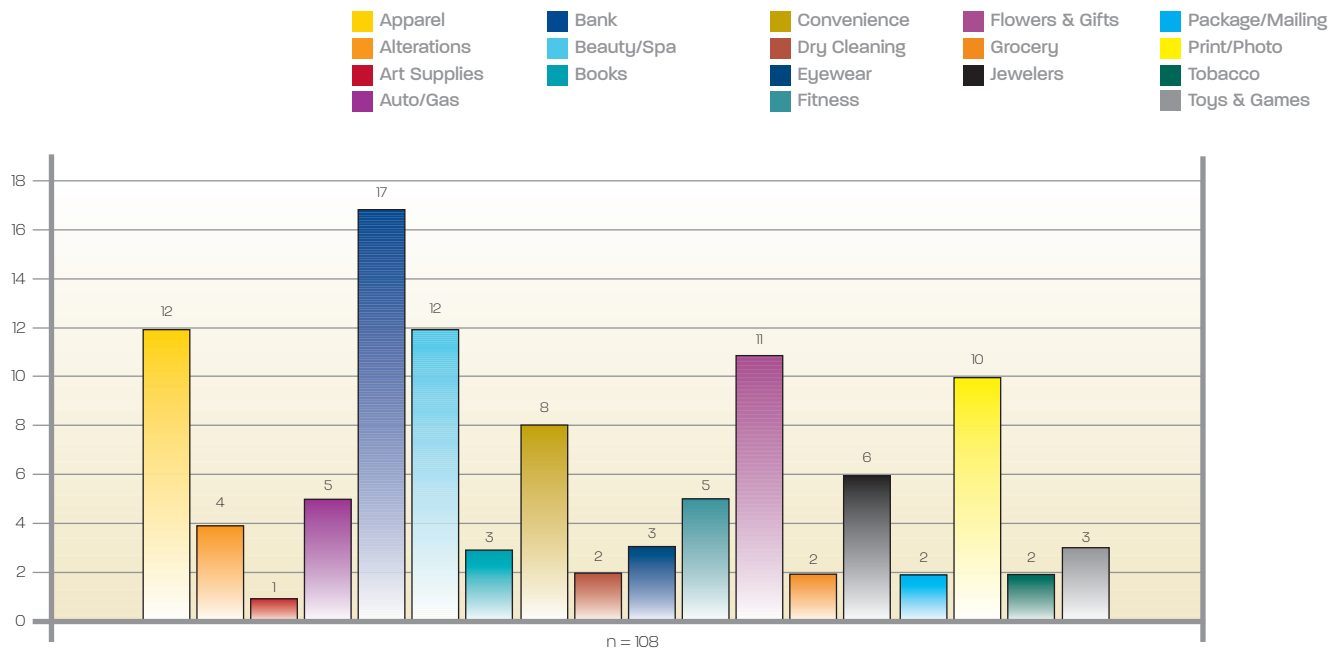
With 56,000 workers, 2,000 residents and an additional 79,000 households in a three-mile radius, Downtown remains a viable retail market with potential. This potential has been recognized nationally. In 2007, Downtown Jacksonville was named the Best Downtown Retail Development Opportunity by *Retail Traffic* magazine, joining other cities including Las Vegas and Brooklyn.

## Outlook

- As Downtown retail rental rates become more competitive with suburban markets, more retailers will invest in Downtown.
- Enhancing the pedestrian environment between key nodes of activity will remain a high priority.
- Changes to Downtown Trolley service will better connect establishments along Riverside Avenue and Bay Street.
- Retailers and restaurants will further partner with one another to help promote themselves and Downtown as a retail environment.

## Downtown Retail Establishments by Type

Source: Downtown Vision, Inc.





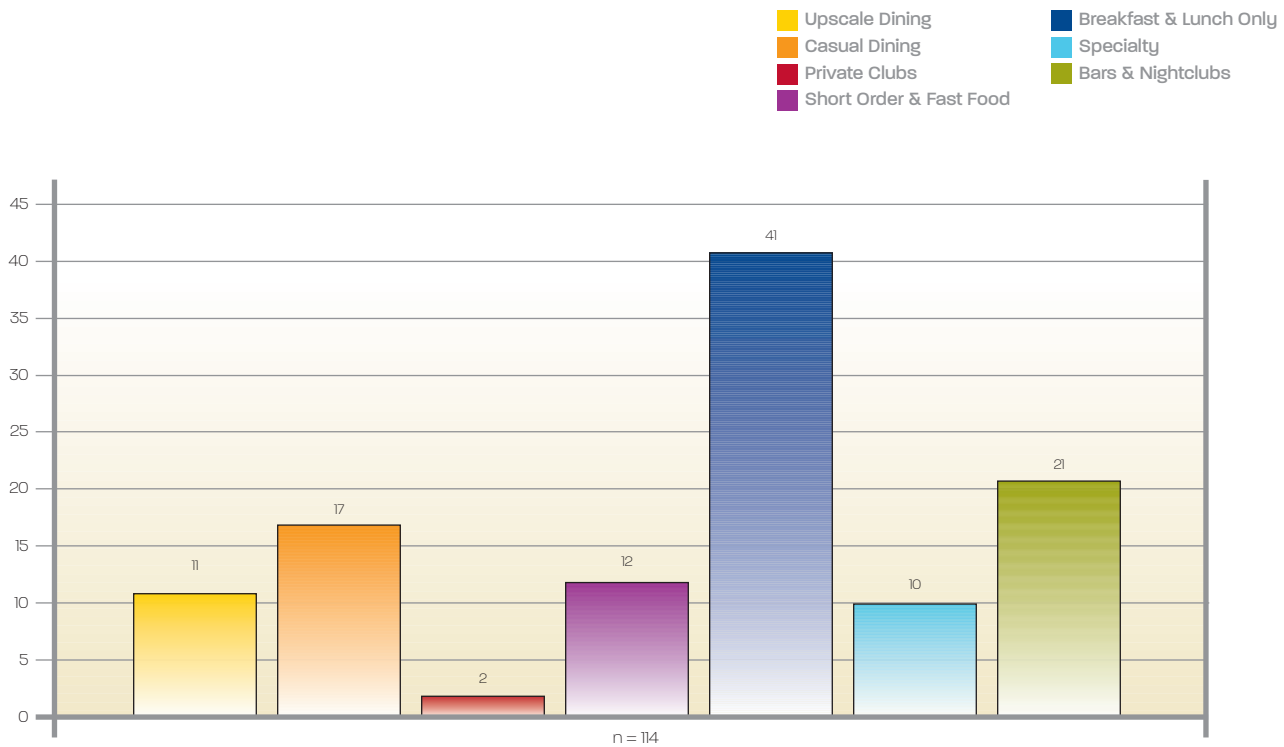
## Retail Openings in 2007

Source: Downtown Vision, Inc.

Retail	Restuarants	Bars & Nightclubs	Services
Daniel James Aveda Salon Store Foolish Boutique Poppy Love Smoke	Bread & Butter Cafe Bourbon Bayon Café 331 Currents Riverfront Bistro Dipper Dan's Einstein Bros. Bagels Nicky G's Brick Oven Pizza Shelby's Coffee Shoppe Starbucks at 11 E.	Happy Landing Maverick's Rock N' Honky Tonk Tastings, A Wine Experience	AMG Uptown Salon Lucky's Classic Cuts VyStar Credit Union

## Downtown Bars & Restaurants by Type

Source: Downtown Vision, Inc.





# Downtown Hotels & Conventions

Downtown's hotel occupancy rose in 2007 to 66%, for a total of more than 675,000 visits to Downtown. Currently, Downtown is home to 2,153 hotel rooms, with an additional 220 rooms under construction at the Kings Avenue Station project.

The number of events at the Prime Osborn Convention Center remained essentially static at 258 in 2007; however, attendance at the convention center dropped by 30% to just below 160,000 for the year.

After numerous meetings, the 2007 Convention Center Task Force recommended that Jacksonville should invest in the infrastructure necessary to secure a greater portion of the convention market. Other recommendations from the task force included: expanding the convention and visitor market presence by attracting regional conventions, securing additional funding to market Jacksonville as a

destination for regional travelers and developing more amenities in Downtown to attract additional conventions and visitors. The task force did not recommend a specific site to locate an expanded convention center due to developments anticipated in the coming years.

## Outlook

- Discussion will continue on the future of the existing convention center, which will impact future hotel development.
- Increased marketing efforts by Visit Jacksonville will lead to more visitors to Downtown.

## Downtown Hotel Rooms

Source: Downtown Hotels

	Rooms
Crowne Plaza Jacksonville Riverfront	292
Extended Stay America	101
Hampton Inn	118
Hyatt Regency Jacksonville Riverfront	966
Omni Jacksonville Hotel	354
Wyndham Jacksonville Riverwalk	322
<b>TOTAL</b>	<b>2,153</b>

## Prime Osborn Convention Center

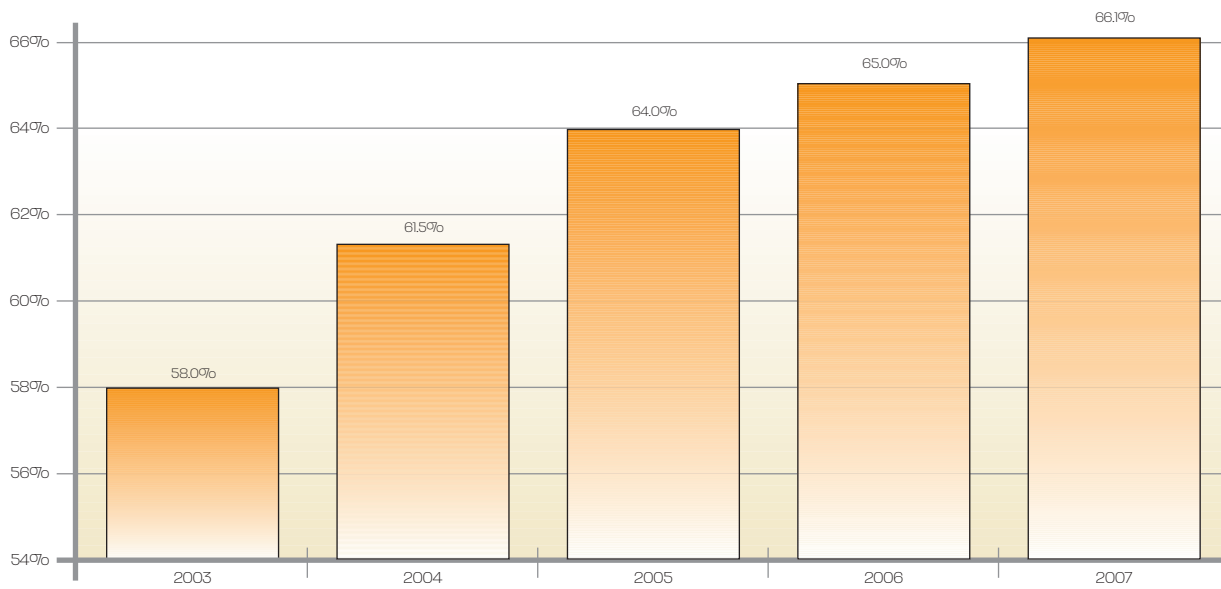
Source: SMG

	Square Feet
Exhibit Space	78,500
Meeting Space	40,000
Grand Ballroom	10,000
Additional Space in Lobby & Pavilions	71,500
<b>TOTAL</b>	<b>265,000</b>



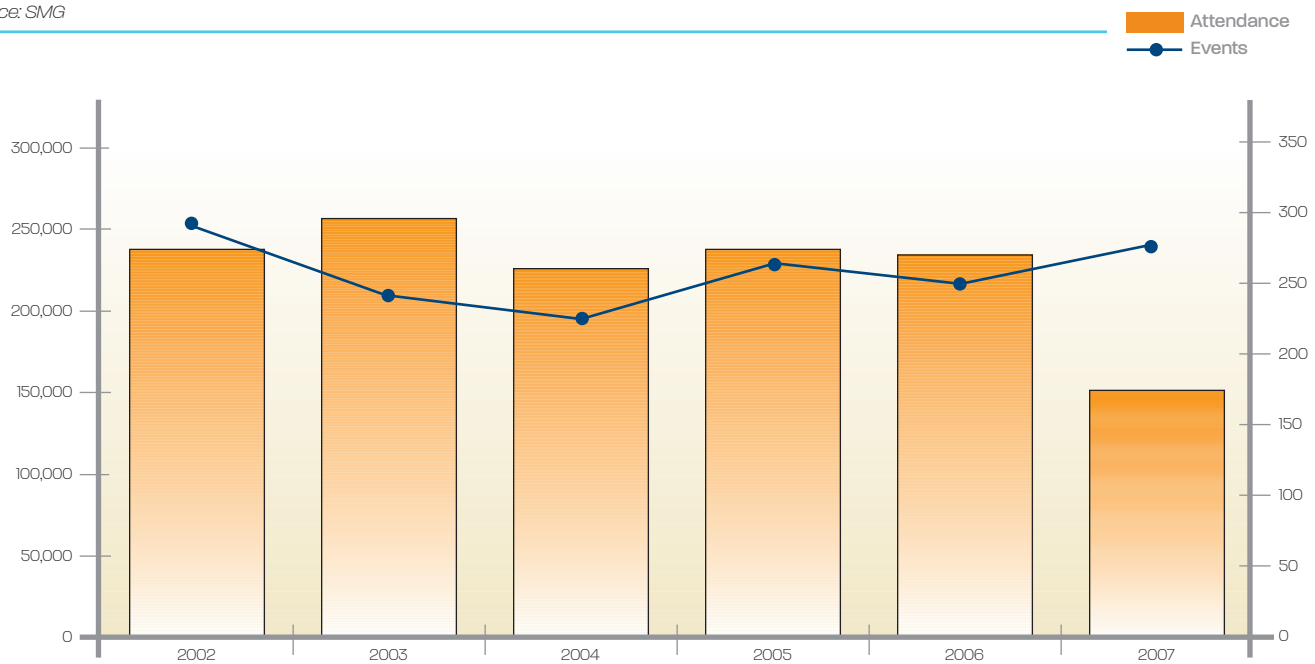
## Downtown Hotel Occupancy by Year

Source: Jacksonville & the Beaches Convention & Visitors Bureau



## Convention Center Attendance by Year

Source: SMG



# Downtown Transportation & Parking

Downtown Jacksonville has more than 44,000 parking spaces, including more than 20,000 spaces available to the public.

In 2007, 1,360 new public parking spaces were completed at the Downtown garage adjacent to the county courthouse site. An additional 600 private parking spaces were completed as part of the Riverside Avenue Partners project.

Downtown transit use remains a high priority and the Jacksonville Transportation Authority announced plans for three major projects that will enhance transportation within Downtown. The first is the Jacksonville Transportation Center that proposes to relocate the hub of all JTA bus, Skyway and trolley operations to LaVilla. This will also include the relocation of the Greyhound Bus Station and AmTrak to the center. Other plans include a Bus Rapid Transit system that will transport people from the suburbs into Downtown, where they can

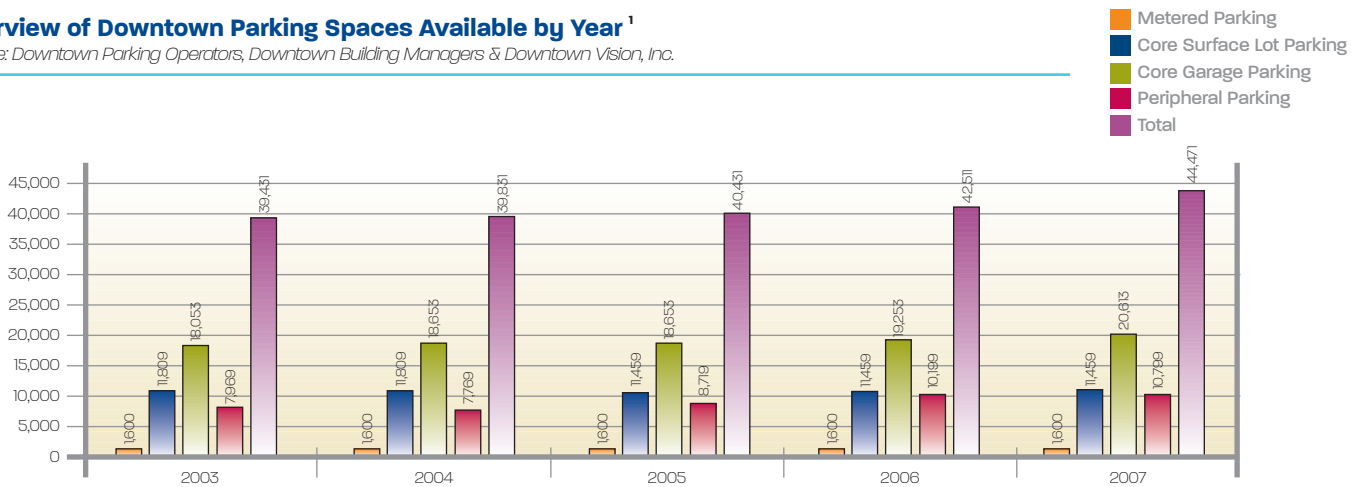
then access the complementary Downtown trolley system. JTA has also been working in partnership with Downtown Vision and the Jacksonville Economic Development Commission to improve trolley service in the Downtown core by developing new routes, reducing headways and extending hours of service.

## Outlook

- Urban walkability remains a key focus to encourage a more pedestrian-friendly environment.
- The addition of the Riverside Avenue trolley in May 2008 will encourage more movement between the Riverside Avenue corridor and the urban core.
- Universal parking signage for Downtown garages will be reviewed by the Downtown Development Review Board, with the goal to create clear, cohesive signage to identify available parking to Downtown visitors.

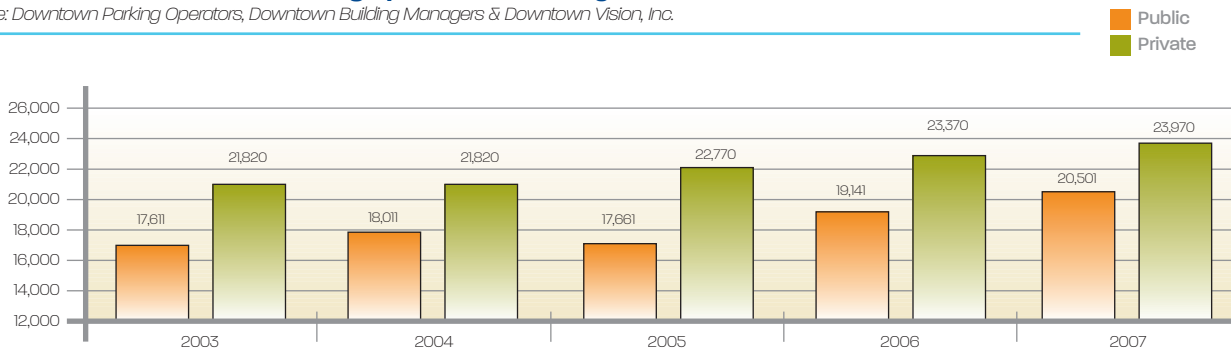
## Overview of Downtown Parking Spaces Available by Year <sup>1</sup>

Source: Downtown Parking Operators, Downtown Building Managers & Downtown Vision, Inc.



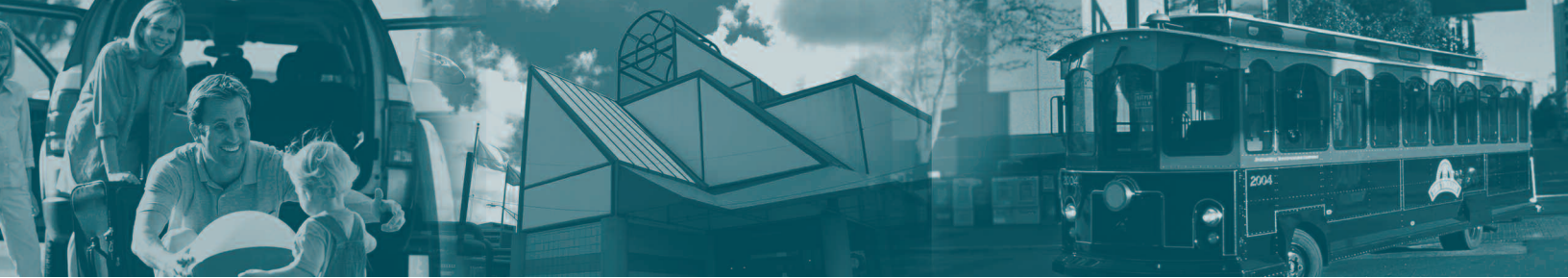
## Downtown Public & Private Parking Spaces Available by Year

Source: Downtown Parking Operators, Downtown Building Managers & Downtown Vision, Inc.



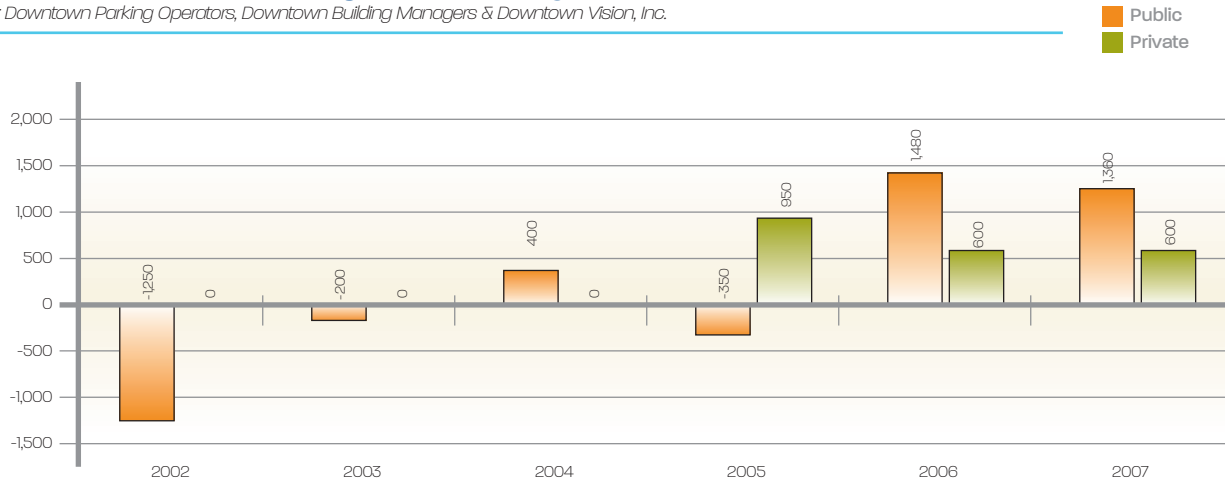
<sup>1</sup> Includes public and private parking.





## Downtown Public & Private Parking Net Gain/Loss by Year

Source: Downtown Parking Operators, Downtown Building Managers & Downtown Vision, Inc.



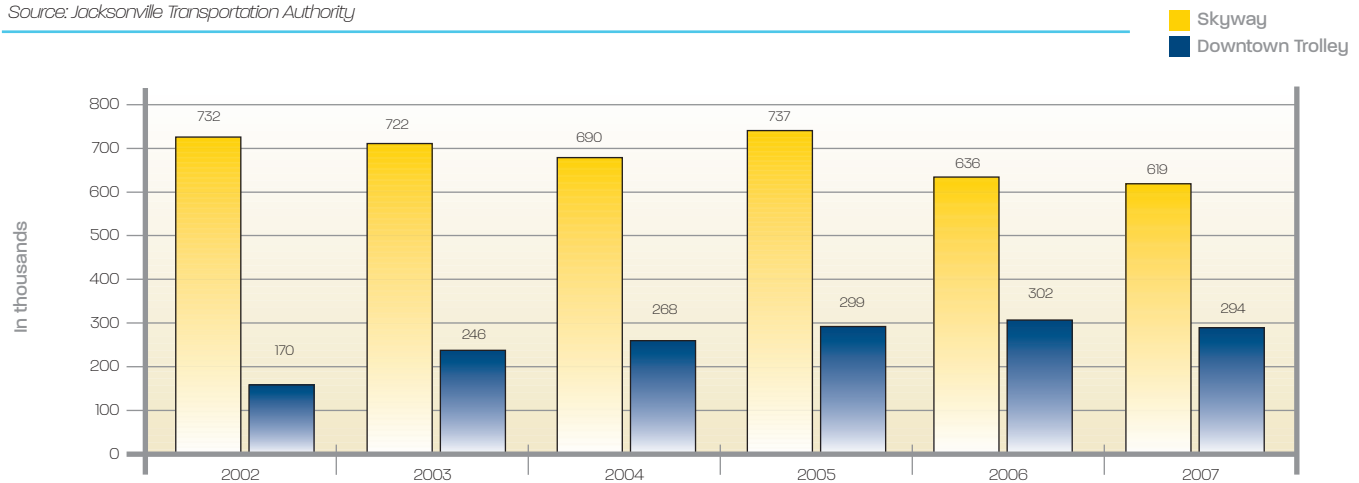
## Parking Rates for Garage Parking in Downtown Core and Peripheral Locations

Source: Colliers International, Downtown Vision, Inc.

	Downtown Jacksonville	National Average
Core Monthly Non-reserved	\$100 - 125	\$150.81
Core Monthly Reserved	\$80 - 145	\$175.05
Core Daily	\$10 - 15	\$15.38
Peripheral Monthly	\$33.81	N/A

## Annual Transit Ridership in Downtown

Source: Jacksonville Transportation Authority



# Downtown Jacksonville Financial Impact

In 2007, the total taxable value of Downtown Improvement District properties rose to more than \$808 million.

Approximately 49% of the City of Jacksonville's General Fund was generated through ad valorem taxes. Although comprising only .001%<sup>1</sup> of the land area of Duval County, property in the Downtown Improvement District contributed approximately \$69 million or 14.4% of the total ad valorem taxes collected by the City of Jacksonville in FY 06/07<sup>2</sup>, and 7.3% of the City of Jacksonville General Fund budget.

The taxable value of Downtown Improvement District property has risen by \$173 million in the past seven years, attributed to new developments including the Hyatt Regency Jacksonville Riverfront and several new residential properties.

## Outlook

- The value of Downtown property will continue to rise as additional development is completed.
- More focus will be given to the streetscape and pedestrian environment, making Downtown more attractive for future investment.

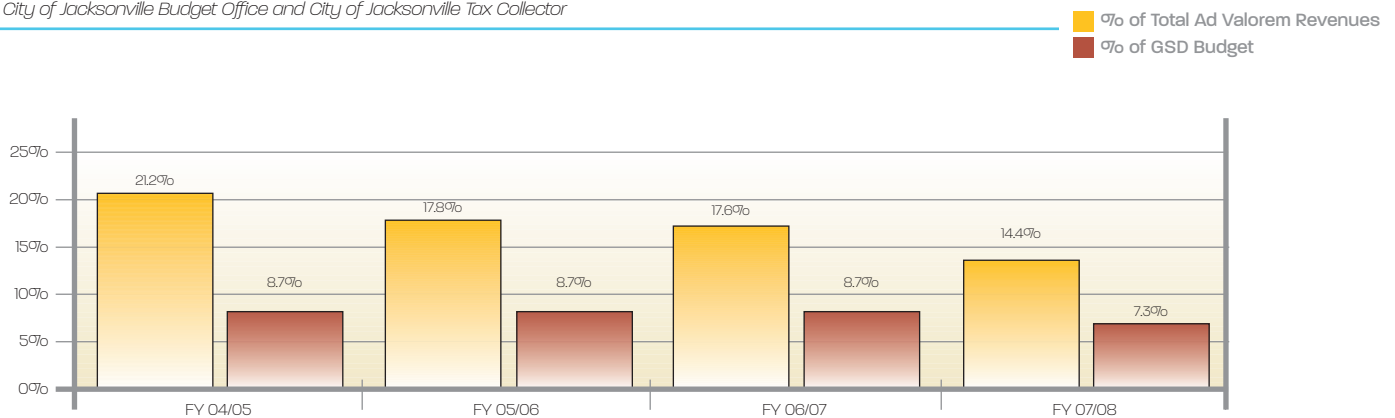
## Downtown Improvement District Ad Valorem Tax Contribution

Source: City of Jacksonville Budget Office and City of Jacksonville Tax Collector

	FY 04/05	FY 05/06	FY 06/07	FY 07/08
Total City Budget (General Fund)	\$855,985,187	\$838,209,064	\$934,132,235	\$937,282,838
Total Revenue from Ad Valorem Taxes in Duval County	\$349,521,936	\$407,264,586	\$459,870,176	\$476,417,081
Total Revenue from Ad Valorem Taxes in Downtown Improvement District	\$74,104,372	\$72,532,018	\$81,117,657	\$68,551,528

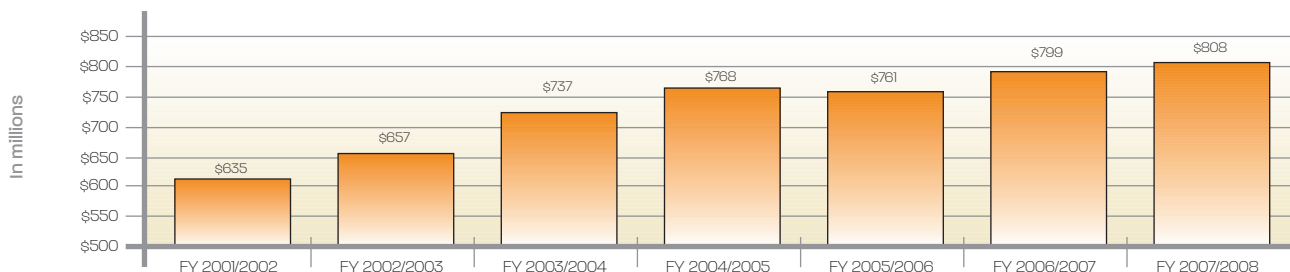
## Percent of General Fund & Total Ad Valorem Revenues Contributed by Downtown Improvement District Properties

Source: City of Jacksonville Budget Office and City of Jacksonville Tax Collector



## Taxable Value of Downtown Improvement District Property by Year

Source: City of Jacksonville Tax Rolls



<sup>1</sup> Jacksonville Economic Development Commission.

<sup>2</sup> City of Jacksonville Tax Collector's Office.



## Credits

We would like to thank the following organizations for their assistance in producing the 2007 State of Downtown report:

CB Richard Ellis

City of Jacksonville

City of Jacksonville Office of Special Events

Colliers Dickinson

Colliers International

Cornerstone

Downtown Vision, Inc.

Florida International University  
Center for Labor Research & Studies

Jacksonville Economic Development Commission

Jacksonville Transportation Authority

SMG

U.S. Census Bureau

Visit Jacksonville

We would also like to thank all Downtown property owners, building managers, parking operators and facility managers for their willingness to share information for the purpose of this report.

Suggestions for improving this report are welcomed and encouraged.

Copies of this report are available online at  
[www.DowntownJacksonville.org](http://www.DowntownJacksonville.org) and  
[www.jaxdevelopment.org](http://www.jaxdevelopment.org).

**Downtown Vision, Inc.**  
214 N. Hogan St., Ste. 120  
Jacksonville, FL 32202  
(904) 634.0303  
[www.DowntownJacksonville.org](http://www.DowntownJacksonville.org)

**Jacksonville Economic Development Commission**  
1 W. Adams St., Ste. 200  
Jacksonville, FL 32202  
(904) 630.1858  
[www.jaxdevelopment.org](http://www.jaxdevelopment.org)

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*CSX*

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Ronald D. Barton







**Downtown Boundary**

**legend**

- Landmark
- Cultural
- Government
- Lodging
- Recreation
- Residential
- Church/Hospital/School
- Riverwalk
- River Taxi Stops
- Parking
- Downtown boundary
- Downtown Improvement District

**the skyway**

**Downtown Improvement District**

- |  |  |  |   |
|--|--|--|---|
| <b>landmarks</b><br>1 550 Water Street<br>2 Aetna<br>3 AT&T Tower<br>4 Bank of America<br>5 BBST<br>6 Blue Cross/Blue Shield<br>7 Chamber of Commerce<br>8 CSX<br>9 DuPont Testamentary Trust<br>10 Ed Ball<br>11 Everbank<br>12 Fidelity National Financial<br>13 Florida Times-Union<br>14 Grayhound Bus Station<br>15 Haskell<br>16 JEA<br>17 Maxwell House<br>18 Mercantile Bank / Stain Mart<br>19 Modis<br>20 Prudential<br>21 Riverplace South<br>22 Riverplace Tower<br>23 St. Joe Company<br>24 Suntrust<br>25 Suddeth<br>26 Wachovia<br>27 WJXT/PBS<br>28 WXTV/Channel 4<br>29 WTLW/FOX<br>30 Yates YMCA | <b>cultural</b><br>31 Florida Theatre<br>32 Friday Musicale<br>33 Historical Society at St. Andrews Church<br>34 Jacksonville Historical Center<br>35 Jacksonville Maritime Museum<br>36 Museum of Contemporary Art Jacksonville<br>37 Museum of Science & History<br>38 Main Library<br>39 The Art Center<br>40 Ritz Theatre & LaVie Museum<br>41 Times Union Center for the Performing Arts<br>42 Veterans Memorial Wall | <b>lodging</b><br>52 Crowne Plaza<br>53 Jacksonville Riverfront<br>54 Extended Stay America<br>55 Hampton Inn<br>56 Hyatt Regency<br>57 Jacksonville Riverfront<br>58 Omni Jacksonville Hotel<br>59 Wyndham Jacksonville Riverwalk | <b>church/hospital/school</b><br>76 Baptist Hospital<br>77 FOCJ Downtown Campus<br>78 First Baptist Church<br>79 First Presbyterian Church<br>80 First United Methodist Church<br>81 Greater Hill Temple First Born Church<br>82 Historic Mt. Zion AME Church<br>83 Immaculate Conception Catholic Church<br>84 LaVilla School of the Arts<br>85 Nemours Children's Clinic<br>86 Second Missionary Baptist Church<br>87 St. John's Episcopal Cathedral<br>88 St. Philip's Episcopal Cathedral<br>89 United House of Prayer for all People<br>90 Wolfson Children's Hospital |
| <b>recreation</b><br>58 Jacksonville Municipal Stadium<br>59 Baseball Grounds of Jacksonville<br>60 Cancer Survivors Park<br>61 Confederate Park<br>62 Friendship Fountain<br>63 Hemming Plaza<br>64 Jacksonville Expo Center at the Fairgrounds<br>65 Jacksonville Landing<br>66 Kids Kampus<br>67 Metrolatan Park<br>68 Metropolitan Park Marina<br>69 Northbank Riverwalk<br>70 Prime Osborn Convention Center<br>71 Public Boat Ramp<br>72 River City Brewing Company Marina<br>73 Southbank Riverwalk<br>74 Treaty Oak Park<br>75 Veterans Memorial Arena   | <b>government</b><br>43 City Hall St. James<br>44 Courthouse Annex<br>45 Duval County Courthouse<br>46 Duval County School Board<br>47 Federal Building<br>48 Federal Courthouse<br>49 Police Memorial Building<br>50 Supervisor of Elections<br>51 Yates Building   |  |   |

# Notes

# Notes



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