



The State of Downtown Jacksonville 2010 Progress Report



About Downtown

1,740 acres

\$1.9 billion in development completed or under construction since 2000

1,100 businesses

49,125 employees

7.3 million square feet of office space

2,365 residences

12.5 million visits annually

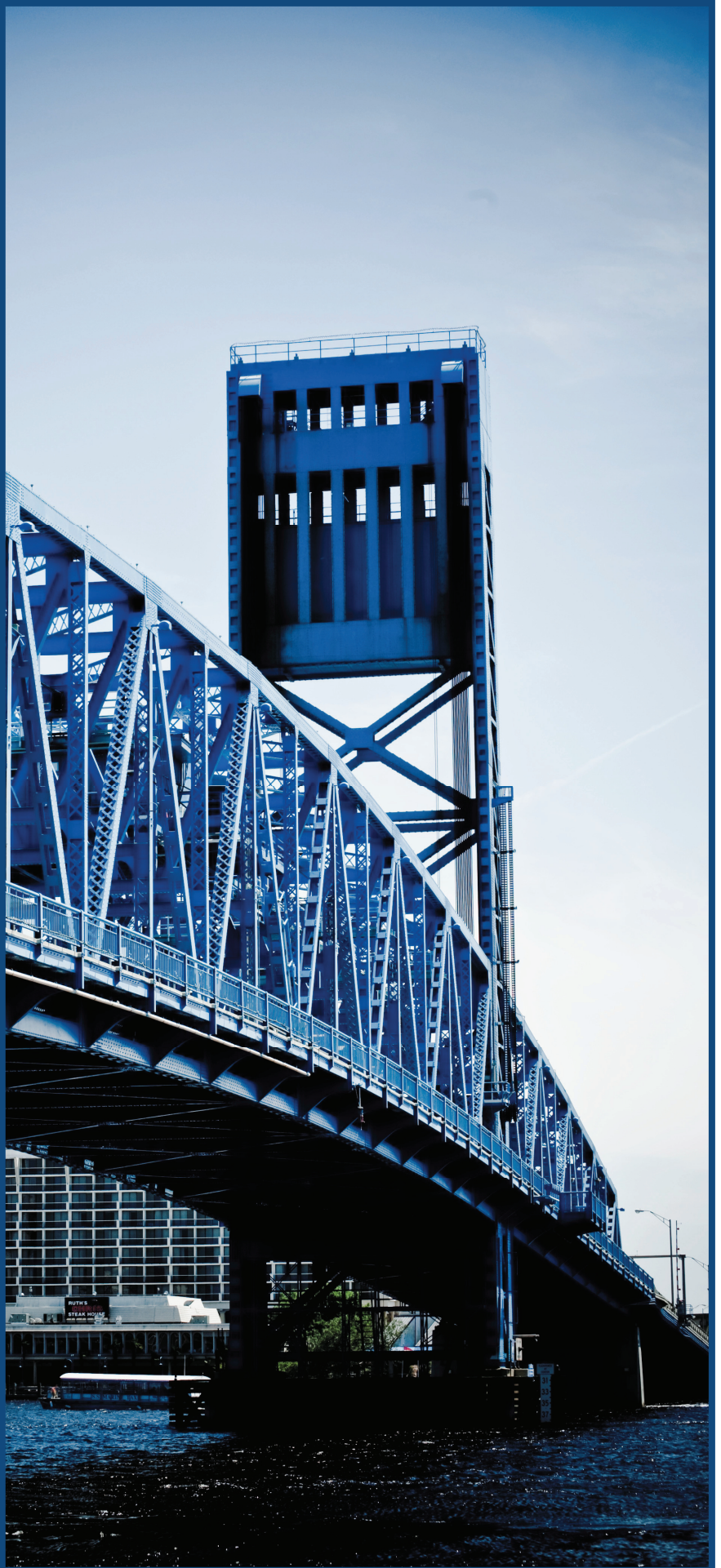
719,000 square feet of retail space in the Downtown Improvement District

91 restaurants

24 bars and nightclubs

2,153 hotel rooms

3.29 miles of riverwalk





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Introduction

During the past year, Downtown revitalization has been at the forefront of community conversations. And though Downtown continues to face challenges, a look at the accomplishments of the past ten years shows that progress has been made Downtown.

More than \$1.2 billion has been invested in Downtown since 2000. Achievements include the development of more than 1,500 residential units, the redevelopment of 14 vacant buildings, the addition of more than a mile of riverwalk, the reconstruction of three main Downtown core streets (Bay Street, Laura Street and Main Street) to make them more pedestrian-friendly, the addition of nearly 4,500 new parking spaces and the construction of five new cultural and entertainment venues (Baseball Grounds of Jacksonville, Main Library, Museum of Contemporary Art, Riverside Arts Market and Veterans Memorial Arena).

During the past ten years, Downtown's place as the center of arts and culture in the region has continued to strengthen. In addition to the Florida Theatre, Museum of Contemporary Art Jacksonville, Museum of Science & History, the Ritz Theatre & LaVilla Museum and the Times Union Center for the Performing Arts, Downtown is home to sixteen artist galleries and was recently ranked the most desired neighborhood for live/work space by more than 600 Jacksonville artists.

In 2000, places to get dinner or drinks Downtown were limited. Now, an emerging entertainment district along Adams, Forsyth and Bay Streets allows patrons to visit eleven venues within a couple of blocks of each other and The Jacksonville Landing. Unique Downtown venues such as Café Nola, Chamblin's Uptown, Chew, De Real Ting Café, La Cena and Zodiac Grill provide activity around Hemming Plaza, and events such as Art Walk and the Jacksonville Jazz Festival draw thousands of patrons each year into the heart of Downtown.

Although it comprises less than 1% of Duval County, Downtown is home to 8% of the employment in the five-county region. During the past ten years, two of Jacksonville's three *Fortune 500* companies (CSX and Fidelity National Financial) located their headquarters Downtown, joining several other existing corporate headquarters, including Rayonier, Stein Mart and The Suddath Companies.

Downtown is the face of Jacksonville, and Downtown's success directly impacts job creation and provides stability for the local economy. If Downtown is vibrant, Jacksonville as a region becomes more attractive to businesses, investors, young professionals, and visitors.

With extensive existing infrastructure, great architecture, the St. Johns River, a central location and easy access to transit and two major interstates, Downtown has tremendous potential. We urge you to experience all that Downtown has to offer and look forward to our continued partnership in making Downtown a great place to live, work and play!



Development

During the past ten years, 69 projects totaling more than \$1.2 billion in development have been completed in Downtown. Three projects were completed in 2010, totaling \$28 million in investment.

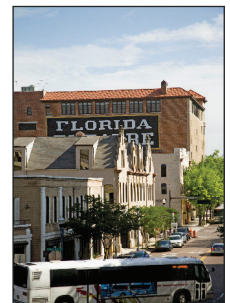
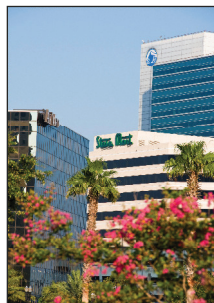
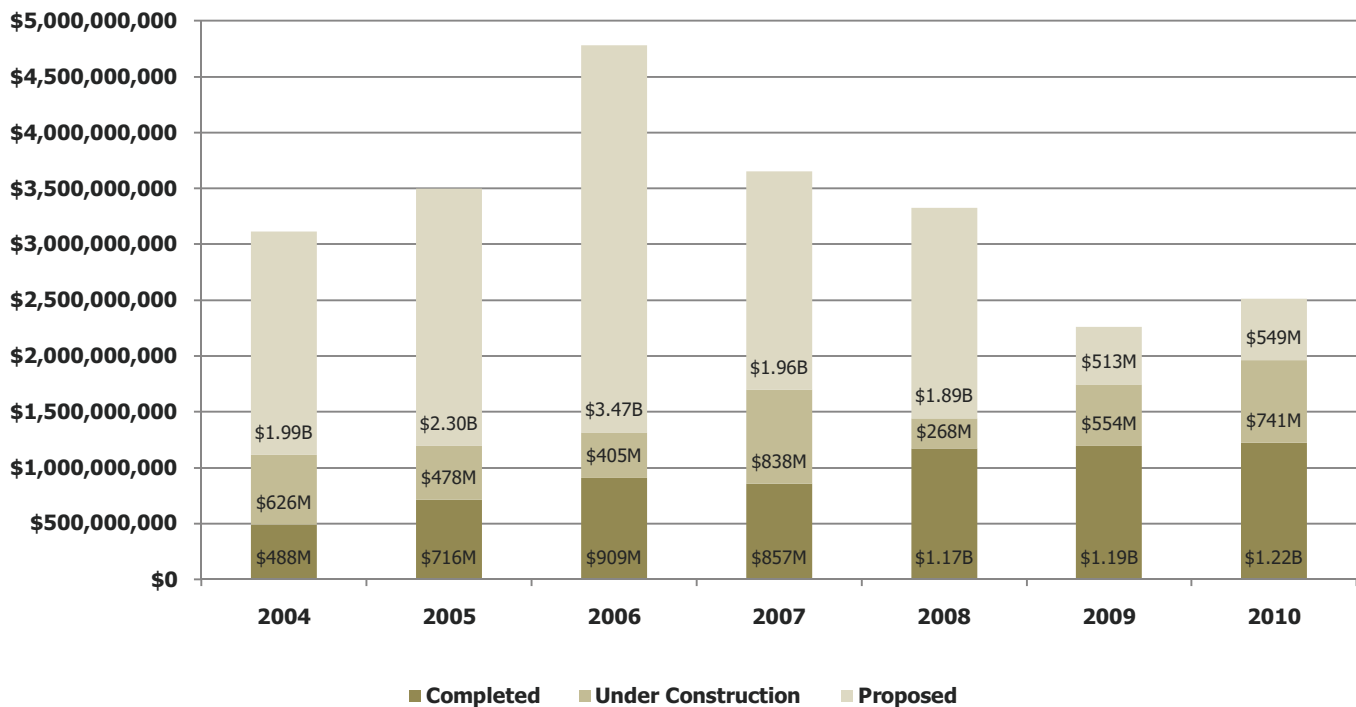
Thirteen projects totaling \$741 million were under construction in 2010. Of these projects, three were private projects, including a new hospital building, an office renovation and a retail renovation, and ten were public buildings, infrastructure and park improvements. Of the projects under construction, 48% were located in the core of Downtown.

Seventeen projects totaling more than \$549 million are proposed for development. Proposed projects include historic building renovations in the core of Downtown (122 Ocean and Trio/The Bank Hotel project) and at the Sports Complex (Old St. Luke's Hospital and Florida Casket Company), infrastructure and amenity improvements (I-95 Overland Bridge reconstruction, Jacksonville Transportation Center, Bus Rapid Transit System, Mathews Bridge repainting, First Baptist Academy Recreation Area, Hogan's Creek Greenway, Metropolitan Park improvements and the Southbank Riverwalk), two new office buildings (200 Riverside and Laura Street Transfer Station Business Center), a manufacturing addition (Maxwell House GFIC Addition), a new parking garage (Park View Inn garage), a gas station (Bahri Gas & Convenience Store) and a marina (South Shore Marina).

With infrastructure improvements comprising 75% of proposed projects, public projects will continue to lead the way in Downtown development until the market shows significant recovery. Preparing Downtown infrastructure, streetscapes and amenities for future private investment continues to be a priority.

Total Downtown Investment Completed, Under Construction & Proposed

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



Downtown Development Summary ^{1 2 3}

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

Projects Completed from 2000 - 2010

Project	Type	Location	Investment
11 E. Forsyth	Residential	Core	\$24,150,000
100 N. Laura St.	Office	Core	\$2,500,000
121 Atlantic Place	Office	Core	\$1,100,000
432 E. Monroe St.	Office	Periphery	\$69,000
841 Prudential Dr.	Office	Southbank	\$24,300,000
Adams Street Station	Culture/Entertainment	Sports Complex	\$8,000,000
Amsterdam Sky Café (now City Hall Pub)	Culture/Entertainment	Sports Complex	\$2,000,000
Arena/Sports Complex/County Courthouse Garages	Parking	Sports Complex	\$53,000,000
BB&T Tower	Office	Core	\$220,000
Baptist Hospital	Hospital	Southbank	\$55,000,000
Baptist Medical Center Surgery Expansion	Hospital	Southbank	\$27,500,000
Baseball Grounds of Jacksonville	Culture/Entertainment	Sports Complex	\$34,000,000
Bay Street Town Center Streetscape Phase I	Infrastructure	Core	\$1,400,000
Bay Street Town Center Streetscape Phase II	Infrastructure	Core	\$1,200,000
Bay Street Traffic Signalization	Infrastructure	Core	\$3,000,000
Berkman Plaza Phase I (now The Plaza Condominiums)	Residential	Core	\$71,450,000
Brewster Hospital	Office	LaVilla	\$2,300,000
Chamblin's Uptown	Retail	Core	\$1,300,000
Churchwell Lofts at East Bay	Residential	Core	\$8,600,000
Clara White Mission	Office	LaVilla	\$2,150,000
Coffman, Coleman, Andrews & Grogan	Office	LaVilla	\$2,757,000
Community Connections	Office	Periphery	\$850,000
Dalton Agency	Office	Core	\$1,500,000
duPont Testamentary Trust Headquarters	Office	Riverside Avenue/Brooklyn	\$20,000,000
Dyal Upchurch	Office	Core	\$1,700,000
Educational Community Credit Union (now Community First Credit Union)	Office	LaVilla	\$8,000,000
Eclate Jazz Club (now Dive Bar)	Culture/Entertainment	Core	\$730,000
Ed Ball Building	Office	Core	\$10,000,000
Elkins Constructors	Office	LaVilla	\$3,310,000
Elks Building	Office	Core	\$5,750,000
Federal Building Renovations	Office	Core	\$20,000,000
Fidelity National Financial	Office	Riverside Avenue/Brooklyn	\$53,000,000
Fidelity Park/Northbank Riverfront Park	Park/Recreation	Riverside Avenue/Brooklyn	\$2,000,000
Harmony Dental	Office	LaVilla	\$1,875,000
Hendricks Avenue Reconstruction	Infrastructure	Southbank	\$5,711,000
Holmes Building	Office	Core	\$1,100,000
Home Street Lofts	Residential	Southbank	\$3,000,000
Jacksonville Municipal Stadium Upgrades (now Everbank Field)	Culture/Entertainment	Sports Complex	\$59,000,000
Jake Godbold City Hall Annex	Office	Core	\$10,000,000
Museum of Contemporary Art Jacksonville	Culture/Entertainment	Core	\$6,000,000
LaVilla Professional Office Complex	Office	LaVilla	\$5,100,000
LaVilla Professional Office Complex Phase II	Office	LaVilla	\$6,200,000
Lee & Cates Glass	Office	LaVilla	\$1,000,000
Main Street Streetscape & Park	Infrastructure	Core	\$1,800,000
Mathews Bridge Grating Replacement	Infrastructure	Periphery	\$12,900,000
New Main Library	Culture/Entertainment	Core	\$95,000,000
Northbank Riverwalk Expansion	Park/Recreation	Riverside Avenue/Brooklyn	\$8,500,000
OUR Properties, 100 E. Adams St.	Culture/Entertainment	Core	\$281,000
Parks at the Cathedral	Residential	Periphery	\$8,200,000
Police & Fire Pension Fund	Office	Core	\$4,000,000
Public Parking Signage	Infrastructure	Core	\$160,000
Residences at City Place	Residential	Periphery	\$2,000,000
Riverside Arts Market	Park/Recreation	Riverside Avenue/Brooklyn	\$1,980,000
Riverside Avenue Partners	Office	Riverside Avenue/Brooklyn	\$28,000,000
Riverside Avenue Widening	Infrastructure	Riverside Avenue/Brooklyn	\$11,993,000
Ronco Group	Office	LaVilla	\$900,000
San Marco Place	Residential	Southbank	\$49,800,000
St. Joe Company Headquarters (now 245 Riverside Ave.)	Office	Riverside Avenue/Brooklyn	\$24,000,000
State & Union Street Streetscape	Infrastructure	Periphery	\$6,100,000
Synovus Bank Branch	Office	Southbank	\$1,500,000
The Carling	Residential	Core	\$27,100,000

¹ See page 21 for a map of Downtown, including boundaries for the core, Southbank, Riverside Avenue/Brooklyn, LaVilla, Sports Complex and periphery.

² Items in bold were completed in 2010.

³ A complete listing of Downtown development projects with project descriptions is available at downtownjacksonville.org.

Downtown Development Summary, cont.

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

Projects Completed from 2000 - 2010, cont.

Project	Type	Location	Investment
The Metropolitan Lofts	Residential	Periphery	\$16,000,000
The Peninsula & Strand at St. Johns	Residential	Southbank	\$153,690,000
The Warehouse	Office	Core	\$1,290,000
Urban Core, 21 E. Adams St.	Culture/Entertainment	Core	\$1,600,000
U.S. Federal Courthouse	Office	Core	\$80,000,000
Veterans Memorial Arena	Culture/Entertainment	Sports Complex	\$130,000,000
W.A. Knight Lofts	Residential	Core	\$1,600,000
Winn Dixie Renovations	Retail	Periphery	\$3,000,000

69 Projects Completed from 2000 - 2010

\$1,223,216,000

Projects Under Construction

Project	Type	Location	Investment
Brooklyn Regional Stormwater System	Infrastructure	Riverside Avenue/Brooklyn	\$4,000,000
Burger King Renovations	Retail	Periphery	\$256,000
Duval County Courthouse	Office	Core	\$350,000,000
Farah & Farah Renovations	Office	Core	\$4,270,000
Friendship Fountain Improvements	Park/Recreation	Southbank	\$3,100,000
Hart Bridge Painting & Improvements	Infrastructure	Periphery	\$26,000,000
I-10/I-95 Interchange Reconstruction	Infrastructure	Periphery	\$148,000,000
JTA Bus Shelters	Infrastructure	Core	\$352,000
Laura Street Improvements	Infrastructure	Core	\$2,100,000
Riverside Arts Market Floating Dock	Park/Recreation	Riverside Avenue/Brooklyn	\$1,800,000
San Marco Boulevard Reconstruction	Infrastructure	Southbank	\$1,500,000
Treaty Oak Park Improvements	Park/Recreation	Southbank	\$200,000
Wolfson Children's Hospital/Adult Tower	Hospital	Southbank	\$200,000,000

13 Projects Under Construction in 2010

\$741,578,000

Proposed Projects

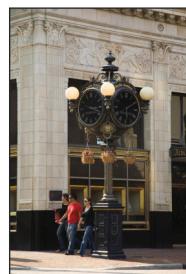
Project	Type	Location	Investment
122 Ocean – The Library	Office	Core	\$20,000,000
200 Riverside	Office	Riverside Avenue/Brooklyn	\$7,250,000
Bahri Gas & Convenience Store	Retail	Periphery	\$550,000
Bus Rapid Transit System	Infrastructure	LaVilla	\$15,000,000
First Baptist Academy Recreation Area	Park/Recreation	Periphery	\$350,000
Hogan's Creek Greenway	Park/Recreation	Periphery	\$8,200,000
I-95 Overland Bridge Reconstruction	Infrastructure	Periphery	\$224,000,000
Jacksonville Transportation Center	Infrastructure	LaVilla	\$146,000,000
Laura Street Transfer Station Business Center	Office	Periphery	\$2,000,000
Mathews Bridge Painting & Repair	Infrastructure	Periphery	\$26,500,000
Maxwell House GFIC Addition	Office	Sports Complex	\$185,000
Metropolitan Park Improvements	Park/Recreation	Sports Complex	\$4,200,000
Old St. Luke's Hospital & Florida Casket Company	Office	Sports Complex	\$1,250,000
Park View Inn Garage	Parking	Periphery	\$2,500,000
Southbank Riverwalk	Park/Recreation	Southbank	\$15,000,000
South Shore Marina	Park/Recreation	Southbank	\$6,400,000
Trio/The Bank Hotel	Hotel	Core	\$70,000,000

17 Proposed Projects

\$549,385,000

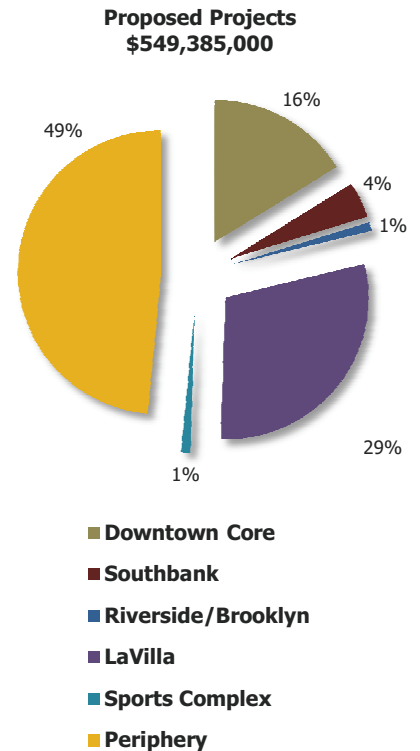
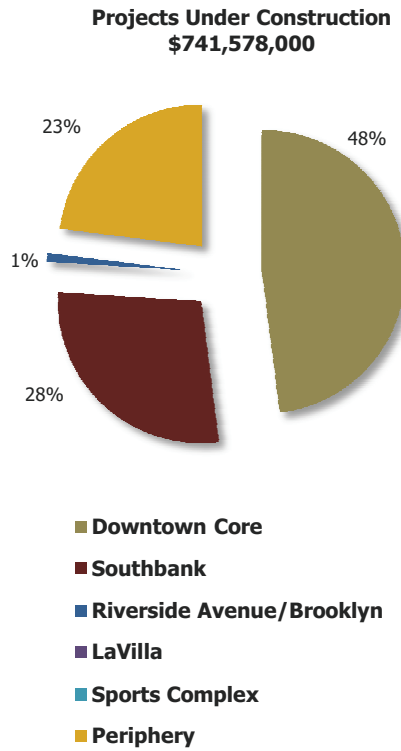
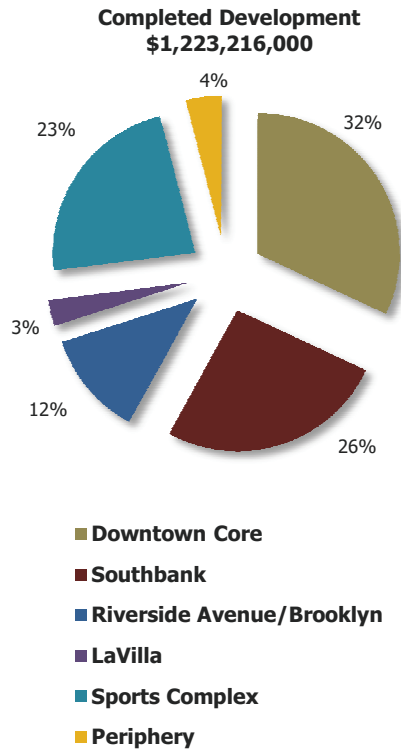
99 Total Downtown Projects

\$2,514,179,000



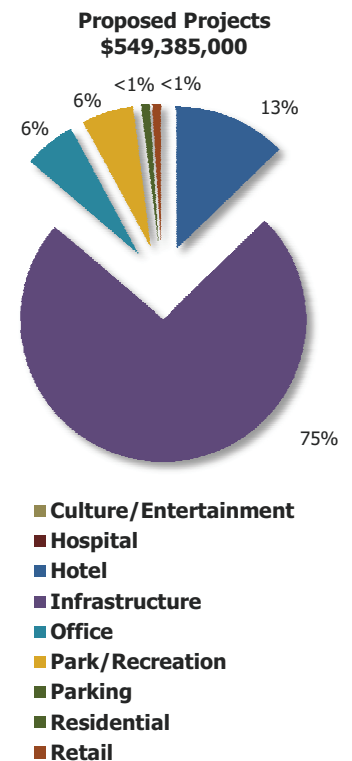
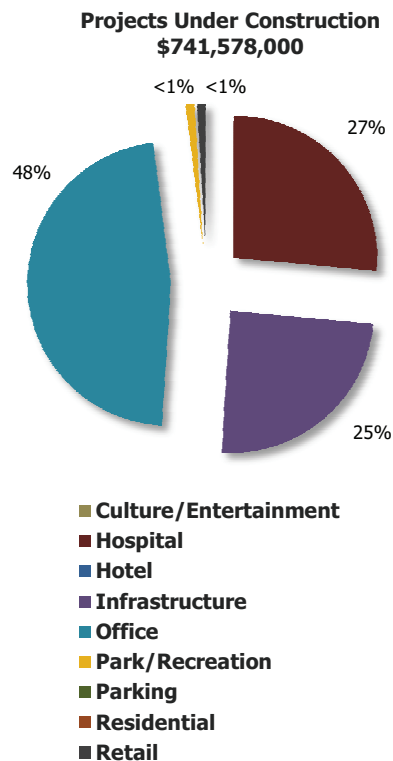
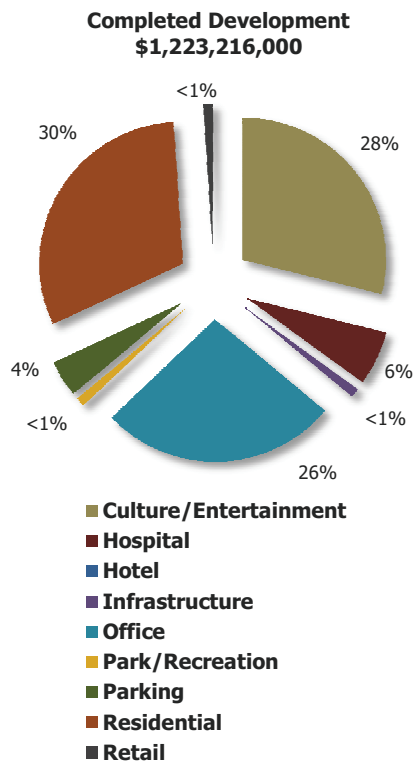
Downtown Investment by Area

Source: Downtown Vision, Inc.



Downtown Investment by Type

Source: Downtown Vision, Inc.



Office Market & Employment

Downtown Jacksonville is home to 7.3 million square feet of commercial office space (31% of the office space in the region), more than 1,100 businesses, two *Fortune 500* headquarters (CSX and Fidelity National Financial), major company headquarters and more than 49,000 employees.

Not unlike vacancy rates in the rest of Jacksonville, vacancy rates in Downtown did not improve much, and the Downtown office market finished the year with an office vacancy rate of 24.9%. In 2010, Downtown's net absorption was -32,000 square feet, and average asking lease rates were \$18.65 per square foot. High unemployment rates, competition from the suburbs and the recession continued to challenge the Downtown office market and employment, despite Downtown's central location and convenience to mass transit.

Recognizing the need to increase the employment base in Downtown, the City of Jacksonville and Downtown Vision, Inc. (DVI) have been working with the Jacksonville Chamber of Commerce, Downtown stakeholders and other partners to develop initiatives to attract and retain Downtown businesses. DVI has also been working with Downtown property owners and other partners on creative ways to help property managers market Downtown properties and fill vacancies, including Cowork Jax, an initiative to open a collaborative Downtown location where people from various professions share office space.

During the past year, DVI, the Jacksonville Civic Council and the Northeast Florida Chapter of the National Association of Industrial and Office Professionals issued recommendations to spur employment Downtown, including creating incentives for locating to or extending a lease in the core of Downtown and developing parking incentives and employee parking programs.

2010 Downtown Building Sales

Source: CB Richard Ellis & Colliers International Northeast Florida

Building/Address	Buyer	Price per Square Foot	Total Price	Square Feet	Close Date
Exchange Building, 218 W. Adams St.	GBTP, LLC	\$20.51	\$660,000	32,186	2 nd quarter

2010 Downtown Lease Transactions

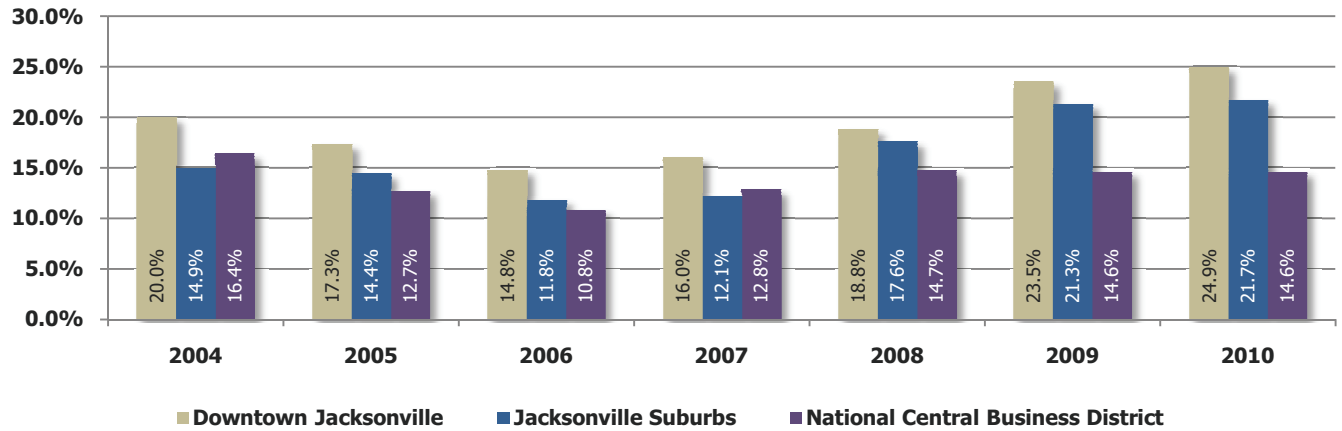
Source: CB Richard Ellis & Colliers International Northeast Florida

Tenant	Address	Square Feet	Close Date
CSX	550 Water St.	167,515	4 th quarter
Rayonier	1301 Riverplace Blvd.	35,619	3 rd quarter
Merrill Lynch	50 N. Laura St.	21,076	4 th quarter
Skyline Dining & Conference Center	50 N. Laura St.	13,690	1 st quarter
Price Waterhouse Coopers, LLP	50 N. Laura St.	12,555	1 st quarter
United Football League	135 W. Bay St.	7,992	2 nd quarter
Foundation Financial Group	225 W. Water St.	3,423	2 nd quarter
Alexander, Degance & Barnett	225 W. Water St.	3,179	2 nd quarter



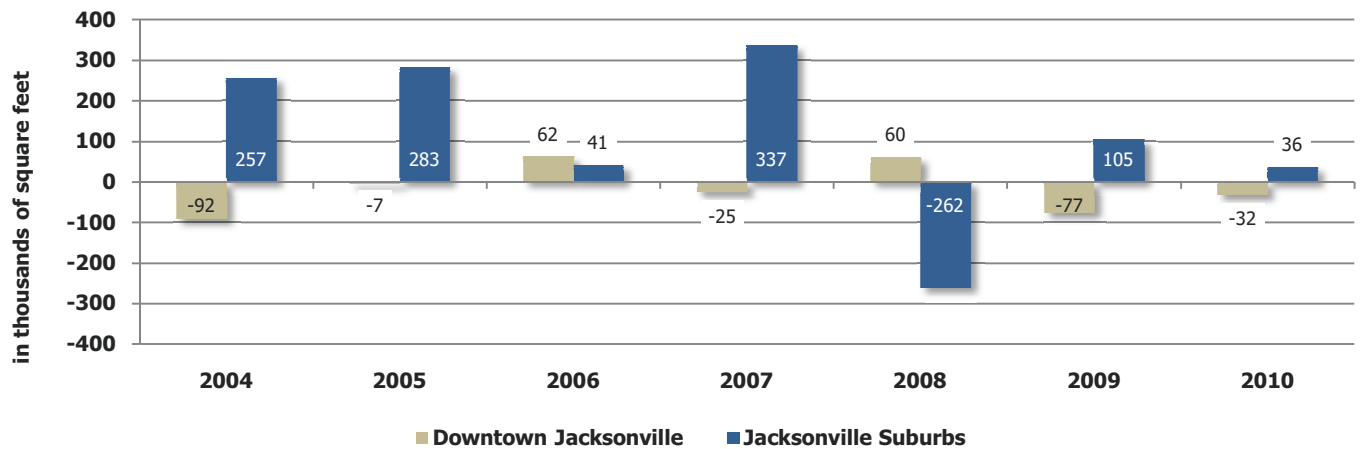
Jacksonville Area Office Vacancy Rates ⁴

Source: CB Richard Ellis



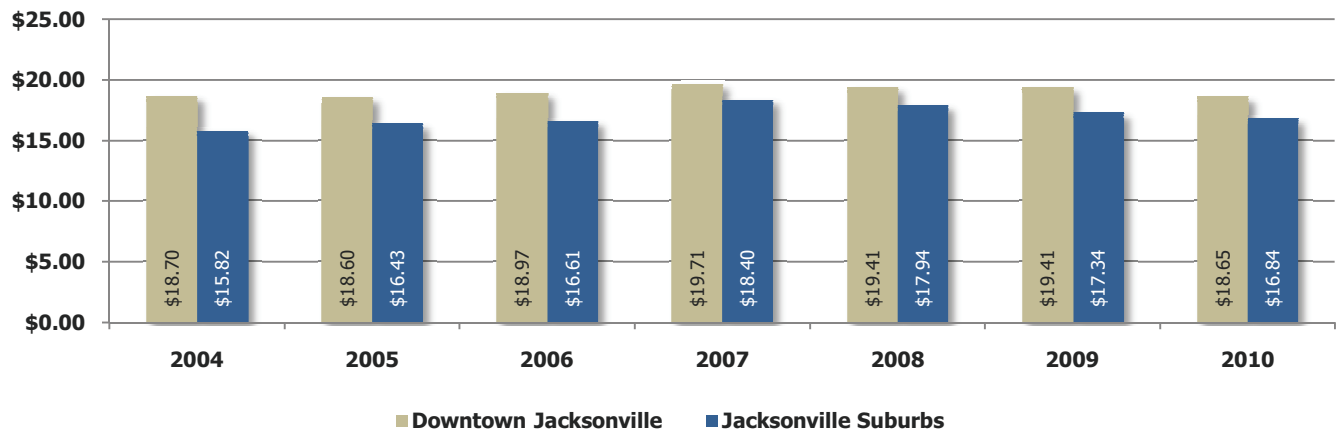
Jacksonville Area Net Office Space Absorption

Source: CB Richard Ellis



Jacksonville Area Average Rental Rates

Source: CB Richard Ellis



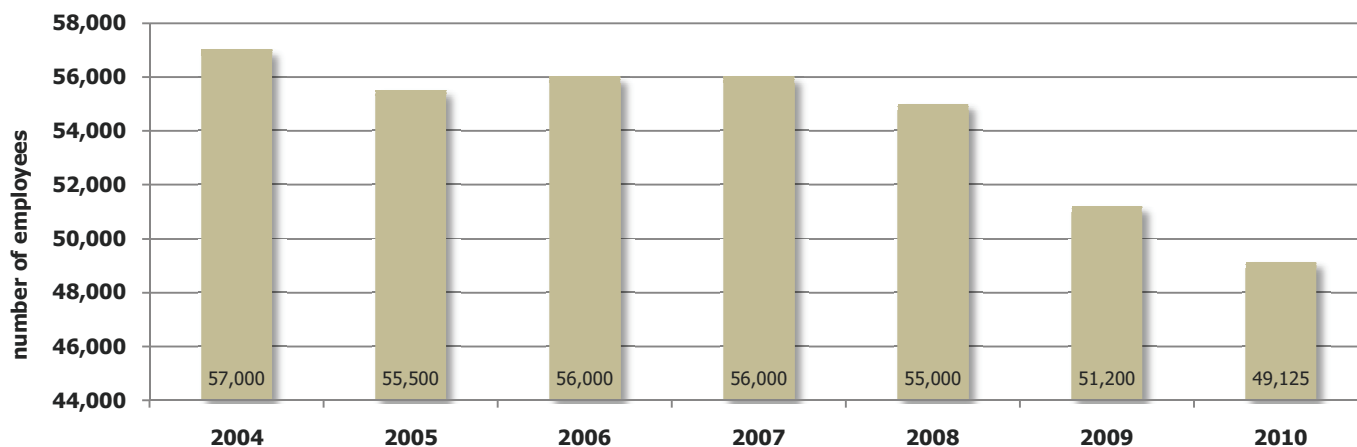
LEED and Energy Star Certified Downtown Buildings

Source: Downtown Property Managers, Downtown Vision, Inc., & U.S. Green Building Council North Florida Chapter

Building	Certification	Year Certified	Year Built	Rentable Square Feet
AT&T Tower 301, 301 W. Bay St.	Energy Star	2009	1983	956,201
Bank of America Tower, 50 N. Laura St.	Energy Star	2009	1990	660,791
BB&T Tower, 200 W. Forsyth St.	Energy Star	2007	1995	269,203
Bryan W. Simpson U.S. Courthouse, 300 N. Hogan St.	Energy Star	2007	2003	Public building
Charles E. Bennett Federal Building, 400 W. Bay St.	Energy Star	2007	1967	Public building
Jake M. Godbold City Hall Annex, 407 N. Laura St.	LEED	2010	1908	Public building
One Enterprise Center, 225 W. Water St.	Energy Star	2005	1985	317,837
Riverplace South, 1300 Riverplace Blvd.	Energy Star	2006	1981	105,193

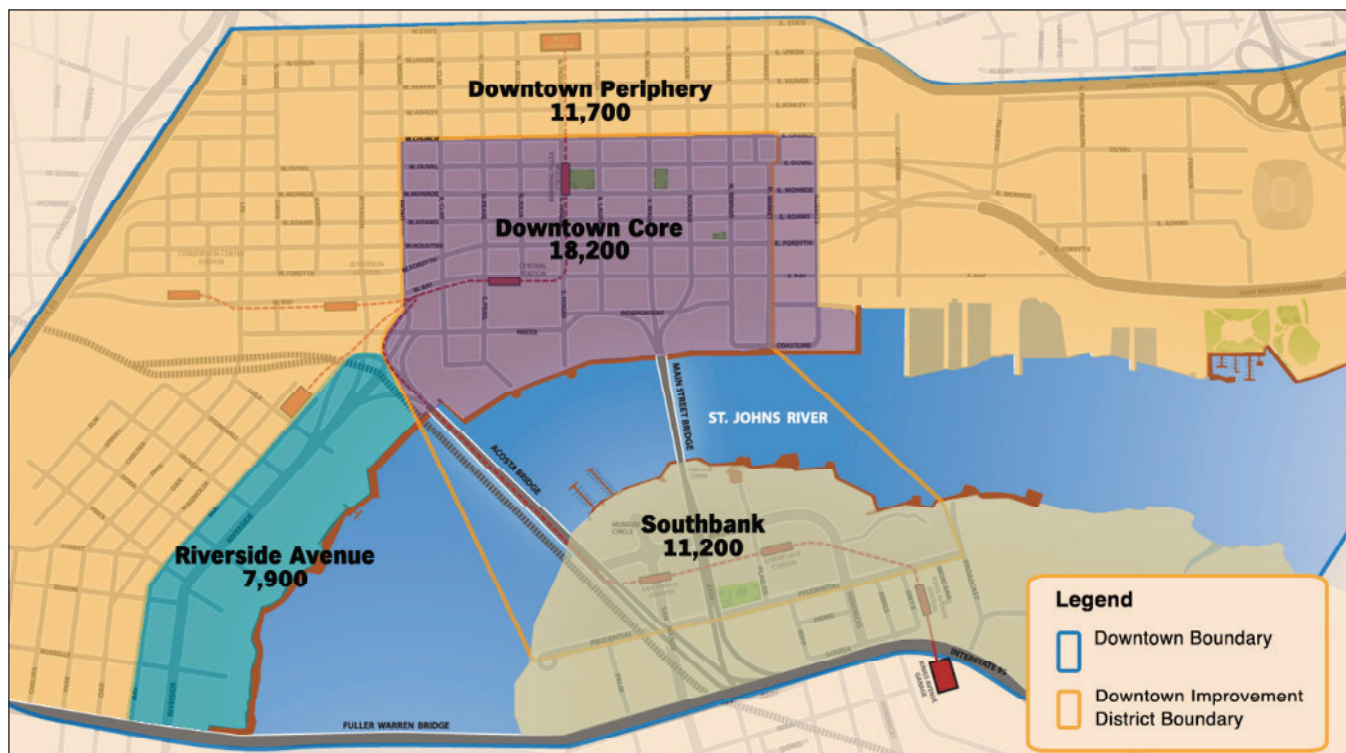
Estimated Downtown Employment by Year

Source: Downtown Property Managers & Downtown Vision, Inc.



Estimated Downtown Employment by Area

Source: Downtown Vision, Inc.



Residential Market

In 2010, there were 2,365 units and an estimated 3,100 residents living Downtown. The increase in residents in 2010 is primarily due to higher occupancy rates of apartments and condominiums and rental of unsold condominium units at Residences at City Place.

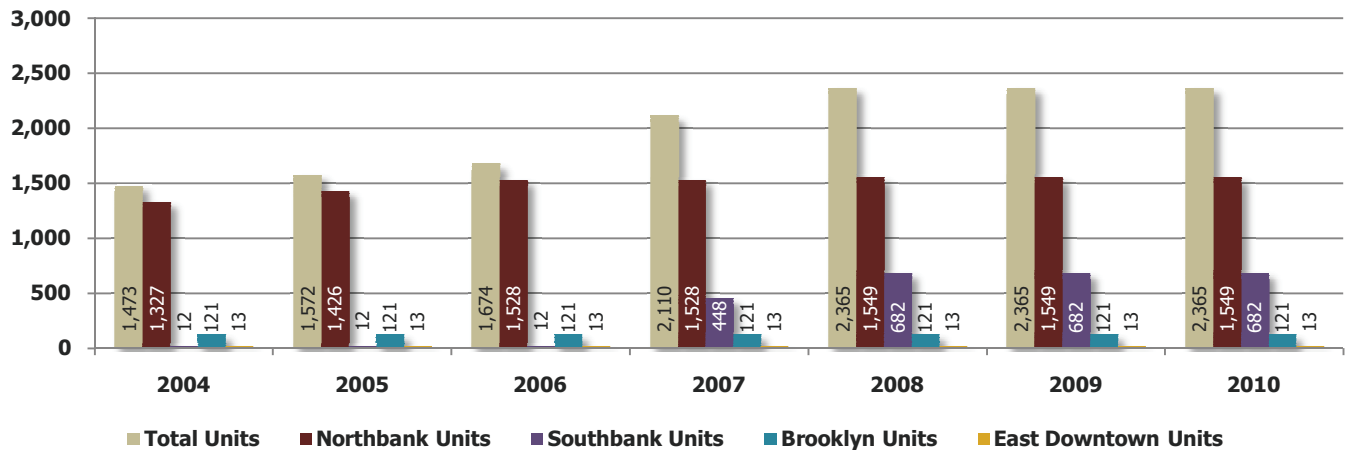
Occupancy of Downtown rental units increased from 82% in 2009 to 88% in 2010, while the average price per square foot for rent dropped from \$1.30 to \$1.15.

Residential sales continued to be sluggish, with 57 units sold in 2010. Average price per square foot for sales dropped from \$192 in 2009 to \$121 in 2010, primarily due to short sales.

The City of Jacksonville's Urban Arts Initiative is currently focusing on reuse of existing buildings for affordable live/work artist space to continue to grow the number of residents living Downtown.

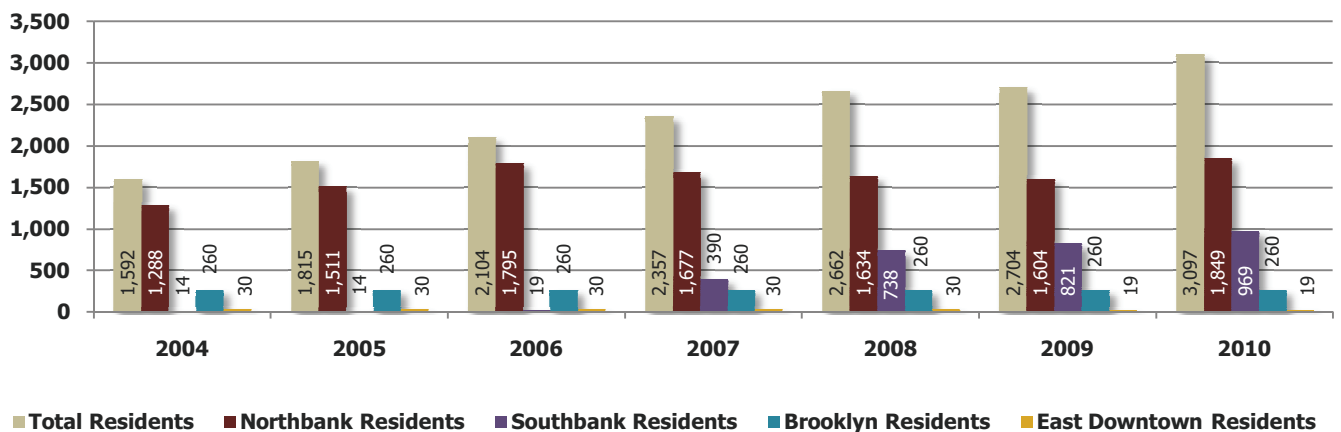
Units Available in Downtown by Year

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



Estimated Number of Downtown Residents by Year ⁵

Source: Downtown Residential Communities & Downtown Vision, Inc.



⁵ Number of residents based on counts provided by residential communities, or 1.6 residents per occupied unit in communities which did not provide a count. There are currently no residents in LaVilla.

Downtown Housing Summary

Source: Downtown Residential Communities

Units Available in 2010	Address	# Units	Lease/Sale	Year Opened
11 E. Forsyth	11 E. Forsyth St.	127	For lease	2003
Cathedral Residences (senior living)	601 N. Newnan St.	632	For lease	1967
Churchwell Lofts at East Bay	301 E. Bay St.	21	For sale	2008
Home Street Lofts	1050 Hendricks Ave.	12	For sale	2003
Parks at the Cathedral	256 E. Church St.	51	For sale	2002
Residences at City Place	311 W. Ashley St.	205	For lease/for sale	2006
San Marco Place	1478 Riverplace Blvd.	141	For sale	2007
Single Family Homes (low income)	Multiple addresses	134	For sale	N/A
Stevens Duval (senior living)	601 N. Ocean St.	58	For lease	N/A
The Carling	31 W. Adams St.	99	For lease	2005
The Metropolitan	421 W. Church St.	118	For lease	2006
The Peninsula at St. Johns	1431 Riverplace Blvd.	234	For sale	2008
The Plaza Condominiums at Berkman Plaza	400 E. Bay St.	206	For sale	2002
The Strand at St. Johns	1401 Riverplace Blvd.	295	For lease	2007
The Townhomes at Berkman Plaza	442 E. Bay St.	20	For sale	2002
W.A. Knight Lofts	113 W. Adams St.	12	For lease	2002
Total Units Available in 2010		2,365		

Downtown Residences for Lease ⁶

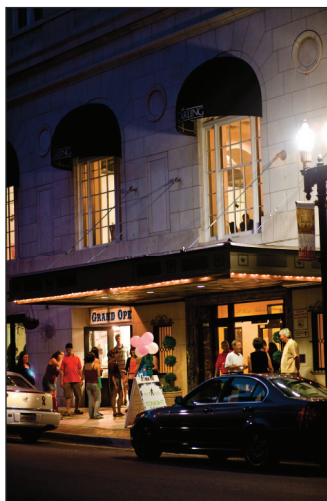
Source: Downtown Residential Communities

	2004	2005	2006	2007	2008	2009	2010
# Units	139	238	356	651	651	651	651
% Leased	99%	72%	72%	71%	86%	82%	88%
Average Price per Square Foot	\$1.35	\$1.32	\$1.21	\$1.36	\$1.40	\$1.30	\$1.15
Median Price per Square Foot	\$1.37	\$1.40	\$1.24	\$1.28	\$1.41	\$1.32	\$1.19
Price per Square Foot Range	\$1.00-\$1.37	\$1.24-\$1.40	\$1.10-\$1.40	\$1.05-\$1.57	\$1.10-\$1.57	\$1.00-\$1.43	\$1.00-\$1.20

Downtown Residences for Sale ⁷

Source: City of Jacksonville Property Appraiser's Office

	2004	2005	2006	2007	2008	2009	2010
# Units Available	289	289	289	635	890	890	890
# Sales/Resales	N/A	78	41	250	212	45	57
% Units Sold from Developer	63%	91%	96%	82%	80%	85%	85%
Average Price per Square Foot	\$254	\$278	\$274	\$198	\$300	\$192	\$121
Median Price per Square Foot	N/A	\$266	\$283	\$232	\$318	\$162	\$98
Price per Square Foot Range	N/A	\$150-\$591	\$95-\$370	\$96-\$368	\$75-\$565	\$75-\$345	\$33-\$289



⁶ Does not include low income or senior living residences.

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Culture & Entertainment

Downtown event attendance remained essentially static in 2010, with more than 12.5 million visits to Downtown venues and events.

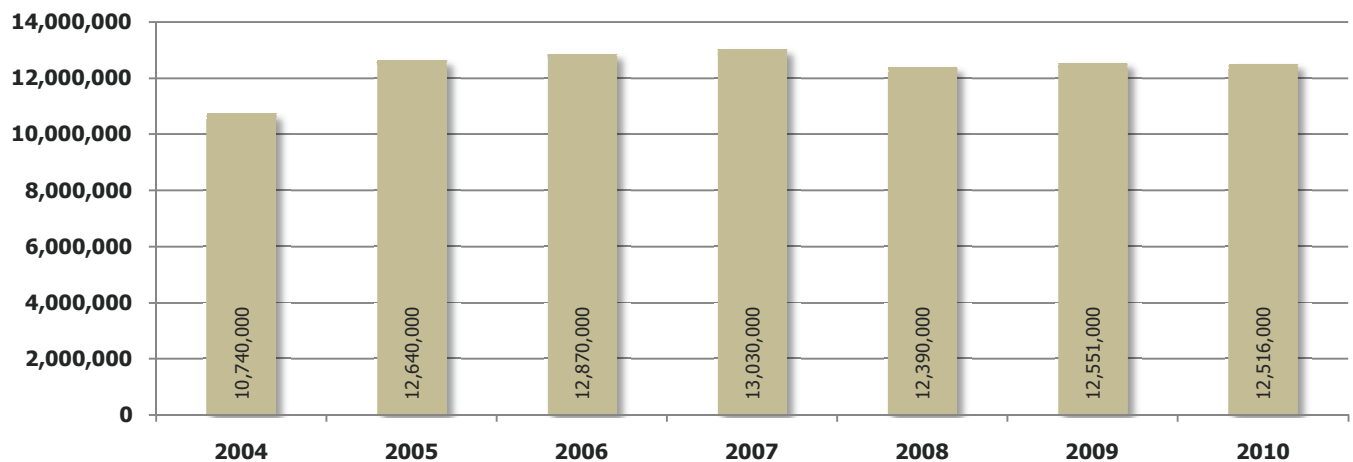
The primary drivers for visits to Downtown were The Jacksonville Landing (32%), special events (13%), business (10%), events and activities at the Sports Complex (8%), professional sports events (8%) and the Main Library (7%).

Attendance at professional sports events increased by 11% due to increased Jacksonville Jaguars and Jacksonville Sharks ticket sales. Notably, attendance at the Jacksonville Jazz Festival skyrocketed by 300% due to venue changes and enhanced programming. Attendance also increased at Veterans Memorial Arena by 10% and at the Times Union Center for the Performing Arts by 5%.

The City of Jacksonville is working on several initiatives to improve public access along the St. Johns River in Downtown, including refurbishing the Southbank Riverwalk, restoring Friendship Fountain and making Friendship Park more pedestrian-friendly, and redeveloping portions of Metropolitan Park and Kids Kampus to reorient the parks to the river.

Estimated Visits to Downtown by Year

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



Estimated Visits to Downtown by Category

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

	2004	2005	2006	2007	2008	2009	2010
Professional Sports Events	939,294	979,708	995,683	1,049,314	887,441	875,891	975,889
Special Events	1,271,689	1,945,457	1,353,404	1,480,000	1,509,300	1,697,160	1,672,973
Sports Complex Facilities	961,301	982,417	955,686	945,251	892,203	1,008,633	951,450
Theatres & Performing Arts	616,826	644,479	743,521	585,270	505,863	505,898	458,502
Museums & Galleries	237,481	321,975	284,000	267,374	242,525	243,607	222,847
The Jacksonville Landing	3,500,000	4,100,000	4,500,000	4,500,000	4,050,000	4,000,000	4,000,000
Main Library	N/A	337,855	771,141	807,745	894,182	932,633	883,054
Riverside Arts Market	----	----	----	----	----	500,000	500,000
Nightlife Venues	156,000	256,000	275,000	300,000	300,000	325,000	325,000
Churches	821,200	821,200	821,200	821,200	821,200	603,000	603,000
Business	1,435,200	1,435,200	1,435,200	1,435,200	1,435,200	1,200,000	1,200,000
Convention Center	221,530	233,517	227,096	159,554	203,991	147,889	161,816
Hotels	575,240	587,068	612,959	675,277	643,607	510,800	561,879

Estimated Attendance by Facility for Major Sports, Cultural & Entertainment Venues

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

	2004	2005	2006	2007	2008	2009	2010
Baseball Grounds of Jacksonville	344,068	432,636	503,348	458,733	430,039	595,093	508,085
Everbank Stadium	792,354	839,949	943,143	938,918	790,644	726,240	826,231
Florida Theatre	280,000	300,000	380,000	187,448	196,000	200,000	138,630
Jacksonville Expo Center at the Fairgrounds	525,000	590,000	445,000	450,000	450,000	437,460	392,673
Jacksonville Landing	3,500,000	4,100,000	4,500,000	4,500,000	4,050,000	4,000,000	4,000,000
Main Library	N/A	337,855	771,141	807,745	894,182	932,633	883,054
Metropolitan Park	230,000	257,700	199,850	189,100	180,850	151,500	140,425
MOCA Jacksonville	40,000	42,212	58,000	34,926	47,000	55,070	57,820
Museum of Science & History	134,881	206,763	165,000	173,448	136,525	163,137	142,527
Northbank & Southbank Riverwalks	100,000	150,000	150,000	150,000	150,000	150,000	150,000
Riverside Arts Market	----	----	----	----	----	500,000	500,000
Ritz Theatre & LaVilla Museum	21,511	22,000	22,000	23,175	21,476	21,476	21,573
Times Union Center for the Performing Arts	310,315	315,814	341,521	375,822	288,387	284,422	298,299
Veterans Memorial Arena	490,177	431,840	474,652	407,814	378,111	411,691	452,598

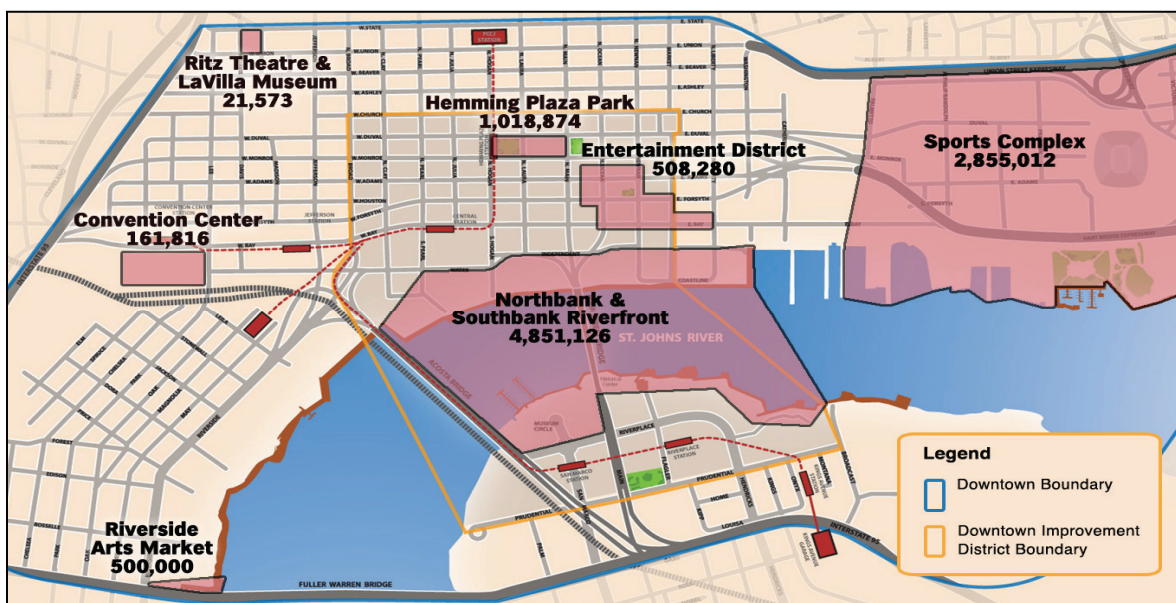
Estimated Attendance at Downtown Special Events

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

	2004	2005	2006	2007	2008	2009	2010
Blessing of the Fleet	5,000	5,000	3,000	3,000	3,000	3,000	300 ⁸
Downtown Vision Events	30,000	45,000	45,000	60,000	60,000	60,000	80,000
Florida-Georgia Football Classic	100,000	100,000	100,000	100,000	125,000	200,000	200,000
Freedom, Fanfare & Fireworks	120,000	215,000	156,000	250,000	200,000	250,000	150,000 ⁹
Gator Bowl Festivities	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Jacksonville Fair	402,689	493,457	445,404	450,000	400,000	437,460	392,673
Jacksonville Jazz Festival	39,000	60,000	12,000	15,000	12,500	50,000	150,000
Jacksonville Light Parade	10,000	150,000	130,000	130,000	130,000	200,000	200,000
Make a Scene Downtown Events	----	----	----	----	----	21,700	----
Miscellaneous Downtown Events	232,000	632,000	230,000	240,000	205,000	205,000	205,000
New Year's Eve Celebration	50,000	75,000	75,000	75,000	75,000	50,000	50,000
Sail Jacksonville	100,000	----	----	30,000	----	40,000	----
Spring Music Festival	8,000	10,000	10,000	5,000	----	----	----
World of Nations Celebration	75,000	75,000	60,000	60,000	75,000	80,000	75,000

Estimated Downtown Cultural, Entertainment, Event & Nightlife Visits by Area¹⁰

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



⁸ Reduced attendance due to inclement weather.

⁹ Daytime activities eliminated due to budget.

¹⁰ Does not include visits for business, hotels or churches.

Retail, Restaurants & Nightlife

The Downtown Improvement District (DID)¹¹ has nearly 720,000 square feet of retail space, including more than 570,000 square feet on the Northbank and 145,000 square feet on the Southbank. At the close of 2010, 91 restaurants, 24 bars and more than 100 retailers and service providers were located Downtown.

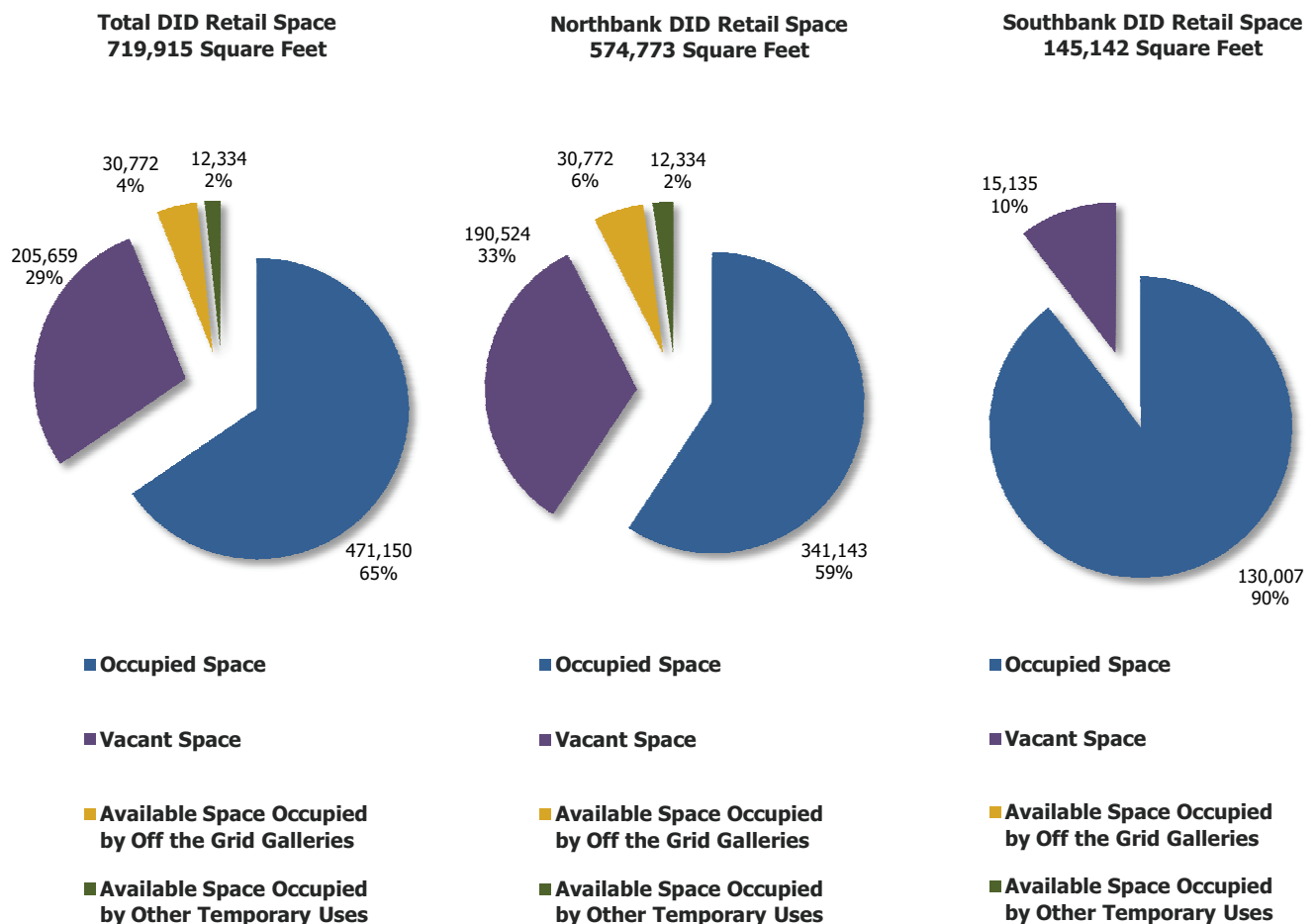
Last year, Downtown experienced a net gain of eight retailers, restaurants or bars. Significant openings included an upscale dining restaurant (Indochine), a florist (Zoey Lynn's) and nine art galleries/studios. Significant closings in 2010 included London Bridge and Twisted Martini. From January to May 2011, an additional ten retailers opened, including six *Off the Grid* galleries, a bar (Burro Bar), a short order restaurant (Farah's Downtown Deli) and two apparel stores (Fab*Lis and Icon Boutique), while six retailers closed, including DK's Island, Ortho Shoe Service, Printing.com, Sbarro, The Sinclair, and The Tobacco Shop.

In 2010, three restaurants added outdoor seating, including Akel's Deli on Forsyth Street, De Real Ting Café and Dos Gatos, for a total of 31 Downtown venues with outdoor seating.

With a DID retail vacancy rate of 35%, Downtown Vision, Inc. has focused on activating vacant retail space with the *Off the Grid* program, a partnership with the Cultural Council and Downtown property owners to establish temporary artist gallery/work spaces in vacant retail store fronts. The program has proven a success, with more than 30,000 square feet (12%) of vacant retail space activated with ten *Off the Grid* galleries as of December, 2010.

Downtown Improvement District (DID) Retail Square Footage by Area

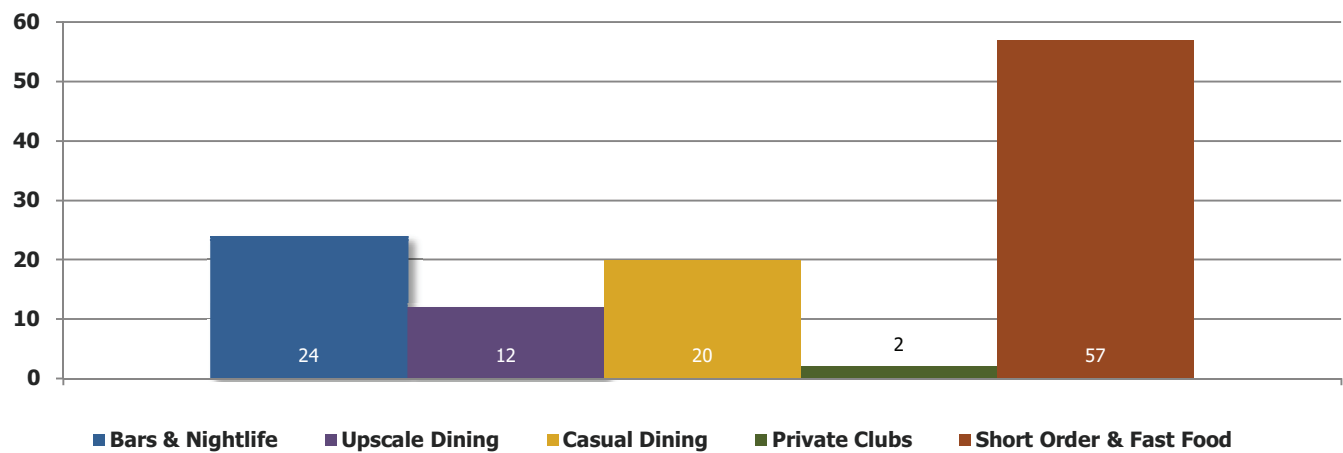
Source: Downtown Property Owners & Downtown Vision, Inc.



¹¹ For boundaries of the Downtown Improvement District, see the map on page 21.

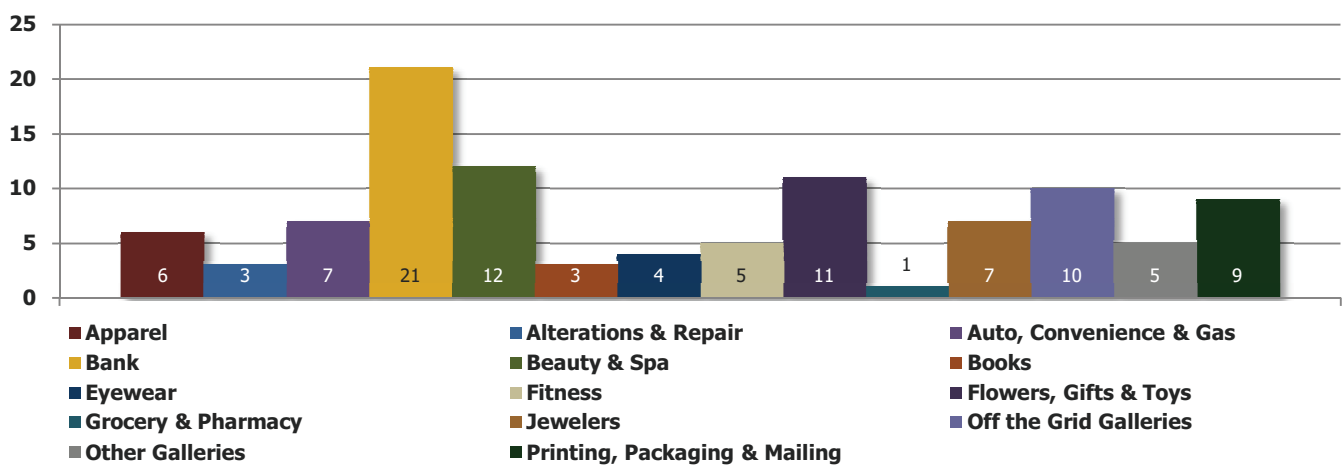
Downtown Bars, Nightlife & Restaurants

Source: Downtown Vision, Inc.



Downtown Retail & Services by Type

Source: Downtown Vision, Inc.



Hotels & Conventions

In 2010, Downtown's hotel occupancy increased to 55% in 2010, resulting in about 51,000 more visits to Downtown. Currently, Downtown is home to 2,153 hotel rooms.

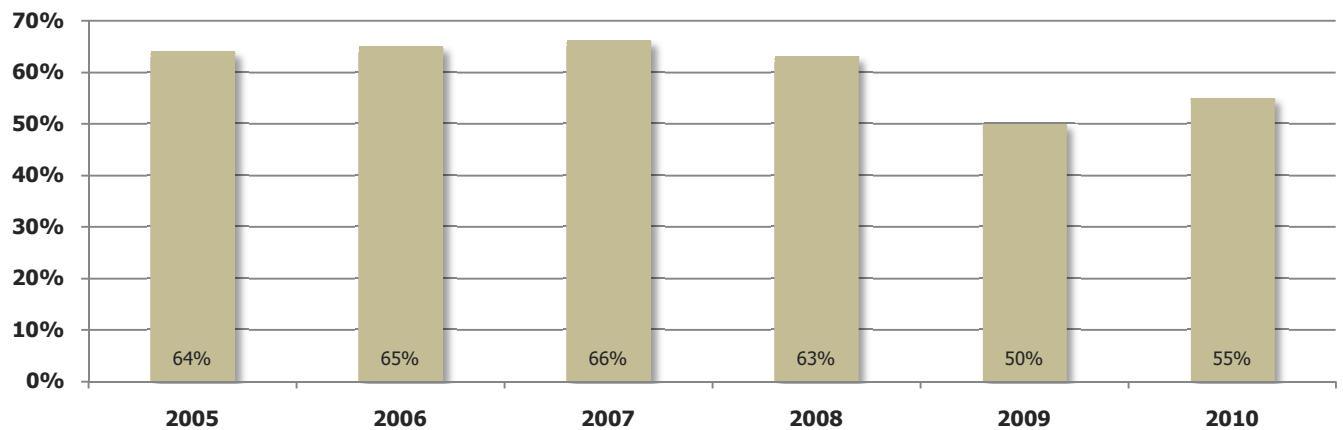
In 2010, attendance at the Prime Osborn Convention Center increased by 9% from 2009 to 161,816.

Two hotel projects are under discussion for development – The Bank Hotel, a 120-room boutique hotel in the former Barnett Bank building, and a 130-room Courtyard by Marriott planned as part of the 200 Riverside project.

Discussions continue on building a new convention center, with a focus on site location and funding. Downtown advocates agree that the new convention center must be located in the Downtown core to leverage existing businesses, activity, hotel rooms and meeting space.

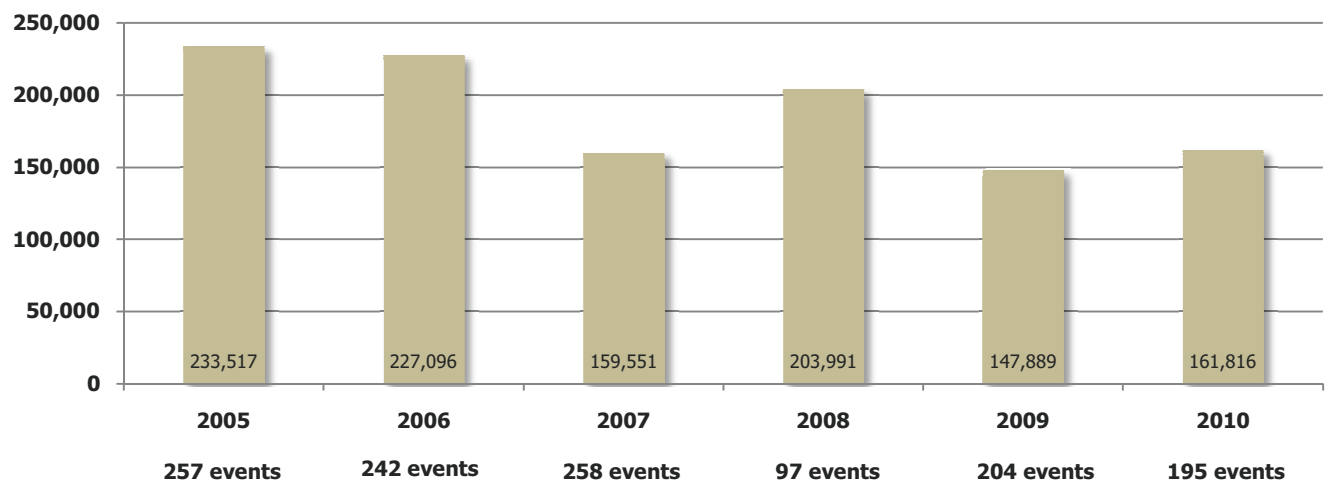
Estimated Downtown Hotel Occupancy by Year

Source: Downtown Hotels & Visit Jacksonville



Convention Center Attendance by Year

Source: SMG



Parking & Transportation

Downtown Jacksonville has more than 43,000 parking spaces, with more than 15,000 located in the Downtown core and more than 26,000 located peripherally on the Southbank, at the Sports Complex, in LaVilla and along Riverside Avenue. 77% of non-metered spaces in the CBD are for public parking.

Collier's International's *2010 CBD Parking Rate Survey* rates parking in Downtown Jacksonville as "fair" (parking garages 60-80% full on weekdays). A Downtown Vision, Inc. survey of parking garages found that only a couple of garages in the CBD report an occupancy higher than 90%, indicating that there is ample parking in the core for Downtown visitors.

Downtown parking rates remain significantly lower than the national average. The average non-reserved monthly parking rate in the CBD is \$95; however, rates vary and monthly parking may be found for lower rates at some locations. Additionally, there are more than 7,600 peripheral parking spaces available for Downtown employees with rates as low as \$15 per month with free JTA trolley service.

To assist Downtown visitors, the City of Jacksonville has installed new solar-powered meters along Laura Street which accept credit cards. The city is also seeking funding to install additional credit-card meters in other high-traffic areas.

In February, 2011, the Jacksonville City Council passed legislation requiring existing stand-alone commercial parking lots in Downtown to adhere to design standards established in the 2003 Downtown Overlay Zone to improve the pedestrian environment. The standards, which must be met by 2014, include surfacing, landscaping and signage requirements, as well as improved maintenance.

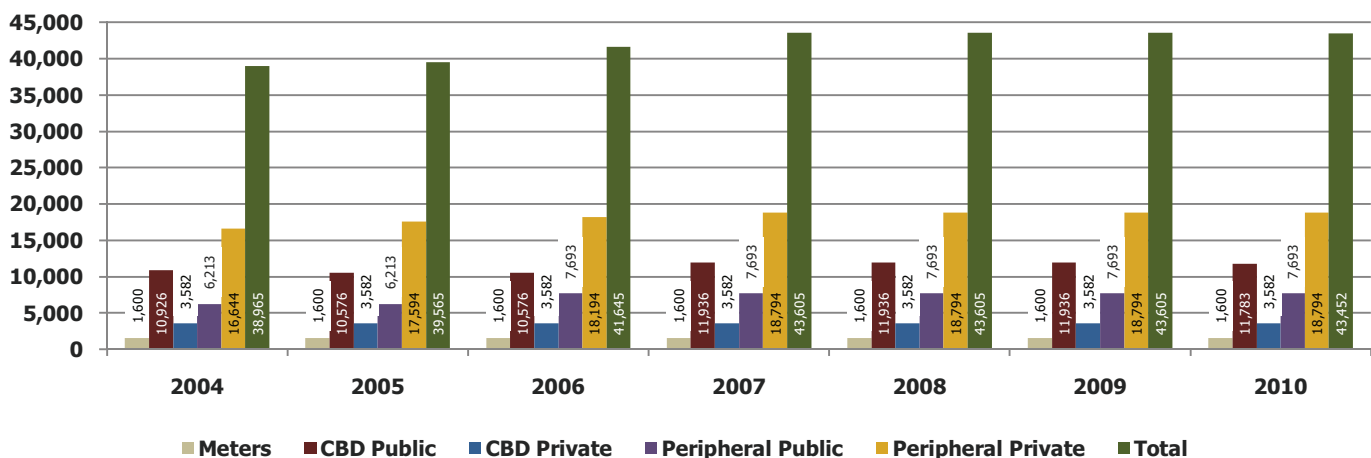
Parking Rates for Garage Parking in Downtown Core & Peripheral Locations

Source: Colliers International & Downtown Parking Operators

	Downtown Jacksonville Median Rates	National Average
Core Monthly Unreserved	\$95.54	\$161.56
Core Monthly Reserved	\$127.50	\$198.96
Core Daily	\$8.70	\$16.36
Core Hourly	\$1.47	\$5.62
Core Hourly Metered Parking	\$0.50	N/A
Peripheral Monthly	\$15.00 - \$35.00	N/A

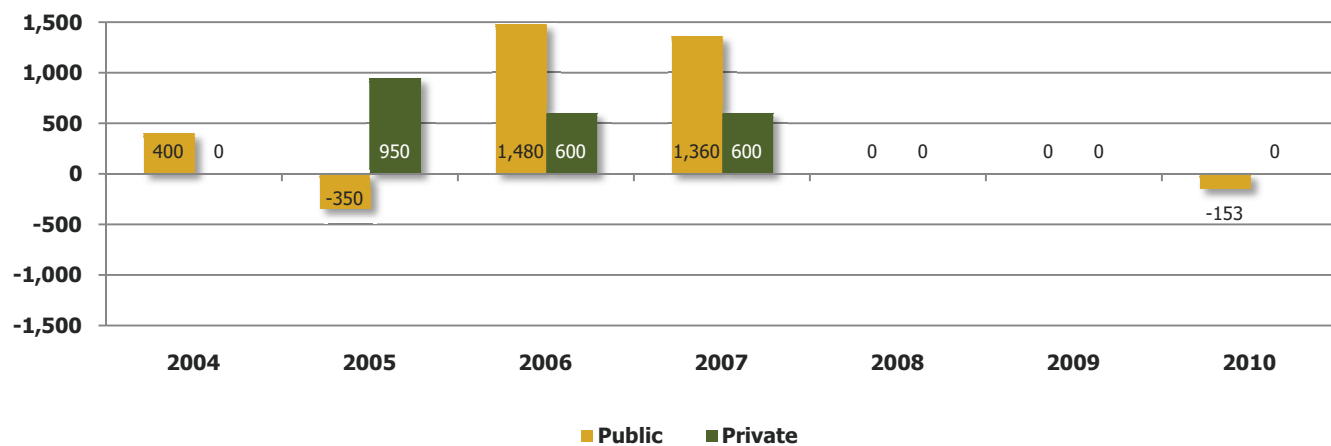
Overview of Downtown Parking Spaces Available by Year

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



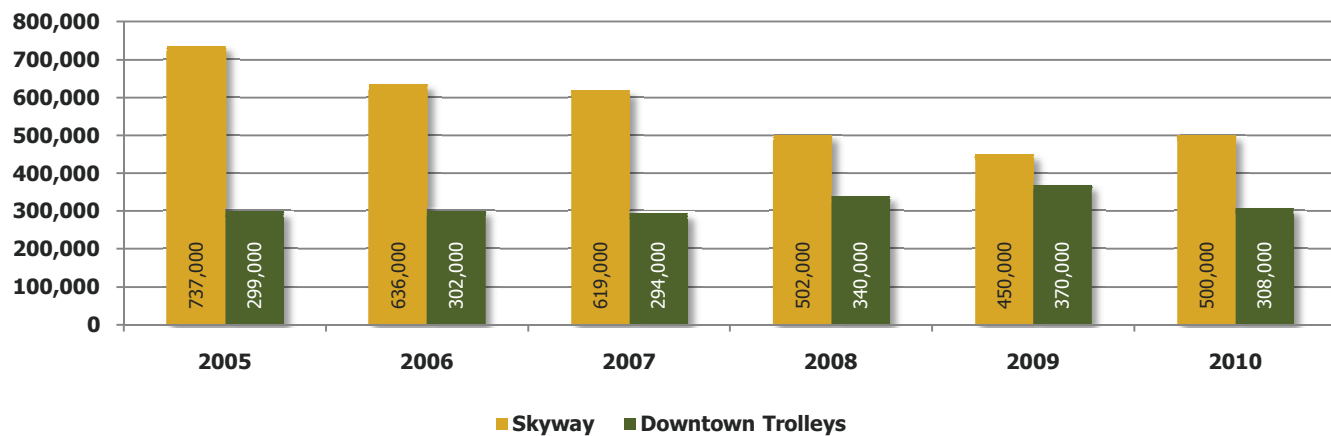
Downtown Public & Private Parking Net Gain/Loss by Year

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



Annual Transit Ridership in Downtown

Source: Jacksonville Transportation Authority



Quality of Life

Downtown is one of the safest neighborhoods in Jacksonville. According to the Jacksonville Sheriff's Office, crime in Downtown accounted for only 2% of the crime in Duval County in 2010.

According to the Florida Department of Law Enforcement Uniform Crime Report (UCR), the Duval County crime rate in 2010 was 51 per 1,000 population, while the crime rate in Downtown was 21 per 1,000 population (based on day time employment population¹²). Additionally, crime in Downtown continues to drop, with a 7% decline from 2009 to 2010.

The Jacksonville Sheriff's Office has more than 35 officers assigned to cover the Downtown area, and regularly deploys additional officers Downtown for special events such as community events, parades, races and football games. Downtown employees and residents can also interface regularly with the Jacksonville Sheriff's Office at monthly Sheriff's Advisory Council meetings.

Downtown Vision, Inc. (DVI) is also committed to making Downtown visitors, residents and employees feel comfortable Downtown. The DVI Downtown Ambassadors provide more than 570 hours of patrols a week to act as extra eyes and ears on the streets of the Downtown Improvement District (DID). The Downtown Ambassadors also provide safety escorts upon request during regular operating hours. In 2010, the Downtown Ambassadors provided more than 120 escorts and reported or resolved more than 300 instances of nuisance activity.

DVI also provides cleaning and beautification services via the Downtown Ambassador program, including litter and graffiti removal, sidewalk pressure washing, weed and tree fall abatement, tree bed mulching and flower basket maintenance. In 2010, the Downtown Ambassadors removed 15 tons of litter and more than 300 graffiti tags, pressure washed more than 200 block faces and removed more than 400 spills from DID sidewalks.



¹² Does not include Downtown residents, visitors and hotel guests.



Credits

We would like to thank the following organizations for their assistance in producing the 2010 State of Downtown report:

CB Richard Ellis
City of Jacksonville Office of Special Events & Property Appraiser's Office
Colliers International
Jacksonville Sheriff's Office
Jacksonville Transportation Authority
SMG
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Visit Jacksonville

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Photography provided by Tiffany Manning and Neil Rashba.

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Janice Lowe

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The Jacksonville Bank

Executive Director

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*Cultural Council of Greater
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Ex-Officio

Ron Barton

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Honorable Don Redman

Jacksonville City Council

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John M. Welch, Jr.

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