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YEAR IN REVIEW

Downtown Jacksonville saw steady growth in 2012, with a strong commitment from Mayor Alvin Brown, legislation establishing the Downtown Investment Authority and renewed business interest in relocating Downtown.

DEVELOPMENT

Eight new projects were completed, totaling \$531 million in development: the J. Wayne & Delores Weaver Tower at Baptist Medical Center, the new Duval County Courthouse, two 7-Eleven convenience stores and various infrastructure projects. Several new projects were announced or broke ground, including the new Yates YMCA facility, JAX Chamber renovation and 220 Riverside.

OFFICE MARKET & EMPLOYMENT

EverBank moved 1,700 employees to Downtown, seven additional leases were secured and office market vacancy rates declined.

RESIDENTIAL MARKET

Occupancy of Downtown residential units continued to improve in 2012, with occupancy at 93%. Three new Downtown residential projects were announced totaling more than 660 units in various stages of the development process: 220 Riverside, The Brooklyn Riverside and The Ambassador Lofts.

CULTURE, ENTERTAINMENT & RECREATION

Although the number of visits to Downtown in 2012 remained fairly steady, several venues experienced increased attendance. Community First Saturdays, a free, monthly event, was launched in the fall and One Spark, a five-day crowdfunding festival was announced for April 2013.

RETAIL, RESTAURANTS & NIGHTLIFE

Downtown welcomed several new businesses, including nine restaurants, three nightlife venues, two convenience stores and several clothiers and gift shops.

HOTELS & CONVENTIONS

In 2012, Downtown's hotel occupancy increased by 6% and convention attendance increased by 10%.

PARKING & TRANSPORTATION

More than 43,000 parking spaces Downtown provide ample available parking for employees and visitors, and the construction of an additional 600 parking spaces by Parador Partners is expected to commence in 2013.

QUALITY OF LIFE

Downtown continues to be one of the safest neighborhoods in Jacksonville, accounting for only 2.1% of reported priority criminal incidents in the City of Jacksonville. Additionally, Downtown Ambassadors provide more than 570 hours of clean and safe patrols each week.

2013 promises to be another great year for Downtown. Construction continues on 220 Riverside, while groundbreaking for The Brooklyn Riverside is imminent. Other projects on the horizon include the construction of the Parador parking garage adjacent to The Jacksonville Landing, plans to reconstruct the Southbank Riverwalk, and the purchase and redevelopment of numerous properties. One Spark generated tremendous buzz for Jacksonville and the creative community, and will be a significant annual event for the Downtown core. Additionally, the City of Jacksonville and Downtown organizations and stakeholders continue to work to reduce nuisance activity in Downtown.

With extensive infrastructure, historic architecture, the St. Johns River, a central location and easy access via mass transit and two major interstates, Downtown is the cornerstone of the city. We urge you to explore everything Downtown has to offer and look forward to another great year for Downtown!

Downtown is a source of community identity, culture, history and pride. A strong Downtown attracts new businesses, jobs and a diverse work force; keeps tax dollars in the community; increases property values throughout the community; and enhances the quality of life for all Jacksonville residents.



DEVELOPMENT

Since the year 2000, 90 projects totaling more than \$1.7 billion in development have been completed Downtown. During 2012, eight projects totaling \$531,156,240 were completed, and another seven projects totaling \$67,563,426 were under construction.

Government improvements to infrastructure and public space continue to be the major source of Downtown development. Of the eight projects completed in 2012, the largest was the new Duval County Courthouse, which totaled more than \$300 million. There was also one infrastructure improvement and one upgrade to a publicly owned parking facility. Two of the seven projects currently under construction are infrastructure improvements.

2013 will be another busy year for the Downtown core. Reconstruction of the Southbank Riverwalk will provide a much needed facelift to a valuable public amenity. April's One Spark festival drew significant crowds to Downtown. Conversations continue on the future use and development of the vacant former courthouse, courthouse annex and parking lot.

In the Downtown core, six significant historic buildings are under consideration for development – the Laura Street Trio, the former Barnett Bank building, the Ambassador Hotel and the former Haydon Burns Library. The rehabilitation of these buildings, located in the heart of Downtown, is paramount to Downtown's success.

Several private property owners in Downtown are upgrading their buildings. Improvements to interior common areas and façade improvements will help attract new businesses to Downtown and improve the overall quality of the Downtown streetscape.

Finally, and perhaps most significantly, the new Downtown Investment Authority will hire an executive director, establish a Community Redevelopment Area plan, and continue its work to streamline Downtown development and proactively attract new developments and businesses to Downtown. This organization will engage directly in Downtown development and redevelopment and will maintain a constant focus on Downtown.



- **Eight projects totaling \$531,156,240 were completed in 2012.**
- **A significant project that broke ground in 2012 was 220 Riverside.**

Downtown Development Summary, 2012 ^{1 2}

Source: Downtown Vision, Inc. & Jacksonville Office of Economic Development

Projects Completed in 2012			
Project	Type	Location	Investment
121 Atlantic Place Façade Improvements	Office	Core	Not available
Duval County Courthouse	Government	Core	\$323,600,000
Farah & Farah Renovations	Office	Core	\$4,270,000
JEA Garage Curtain Wall Replacement	Parking	Core	\$921,240
Catherine St. Riverwalk Connection to Bay St.	Infrastructure/Transportation	Sports Complex	\$300,000
7-Eleven (Julia Street)	Retail	Core	\$165,000
7-Eleven (Union Street)	Retail	Periphery	\$1,900,000
J. Wayne & Delores Weaver Tower	Hospital	Southbank	\$200,000,000
8 Projects Completed in 2012			\$531,156,240

Projects Under Construction in 2012			
Project	Type	Location	Investment
220 Riverside	Residential	Riverside Avenue/ Brooklyn	\$30,000,000
Mathews Bridge Repainting & Repair	Infrastructure/Transportation	Major Transportation	\$26,500,000
San Marco Boulevard Reconstruction	Infrastructure/Transportation	Southbank	\$4,840,000
JAX Chamber Renovations	Office	Core	\$2,760,000
McDonald's	Restaurant	Periphery	\$689,426
Family Dollar	Retail	Periphery	\$364,000
Park View Inn	Parking	Periphery	\$2,500,000
7 Projects Under Construction in 2012			\$67,563,426

Proposed Projects ³			
Project	Type	Location	Investment
122 Ocean – The Library	Mixed Use	Core	\$20,000,000
Bus Rapid Transit System	Infrastructure/Transportation	LaVilla	\$15,000,000
Clara White Mission Construction Maintenance Building	Office	Periphery	\$2,800,000
First Baptist Academy Recreation Area	Park/Recreation	Periphery	\$350,000
Former Federal Courthouse Renovations	Government	Core	\$30,800,000
Hogan's Creek Greenway	Park/Recreation	Periphery	\$8,200,000
I-95 Overland Bridge Reconstruction <i>*This project began January 2013</i>	Infrastructure/Transportation	Major Transportation	\$227,000,000
Jacksonville Transportation Center	Infrastructure/Transportation	LaVilla	\$146,000,000
Laura Street Transfer Station Business Center	Office	Periphery	\$2,000,000
Old St. Luke's Hospital & Florida Casket Company	Office	Sports Complex	\$1,250,000
Parador Parking Garage	Parking	Core	\$8,000,000
The Brooklyn Riverside	Mixed Use	Riverside Avenue/ Brooklyn	\$35,500,000
Southbank Riverwalk	Park/Recreation	Southbank	\$15,000,000
South Shore Marina	Park/Recreation	Southbank	\$6,400,000
Sustainability Resource Center	Office	Core	\$650,000
The Ambassador Lofts	Residential	Periphery	\$9,900,000
Yates Family YMCA	Mixed Use/Recreation	Riverside Avenue/ Brooklyn	\$21,000,000
18 Proposed Projects			\$551,050,000

33 Total Downtown Projects Completed, Under Construction or Proposed in 2012			\$1,149,859,666
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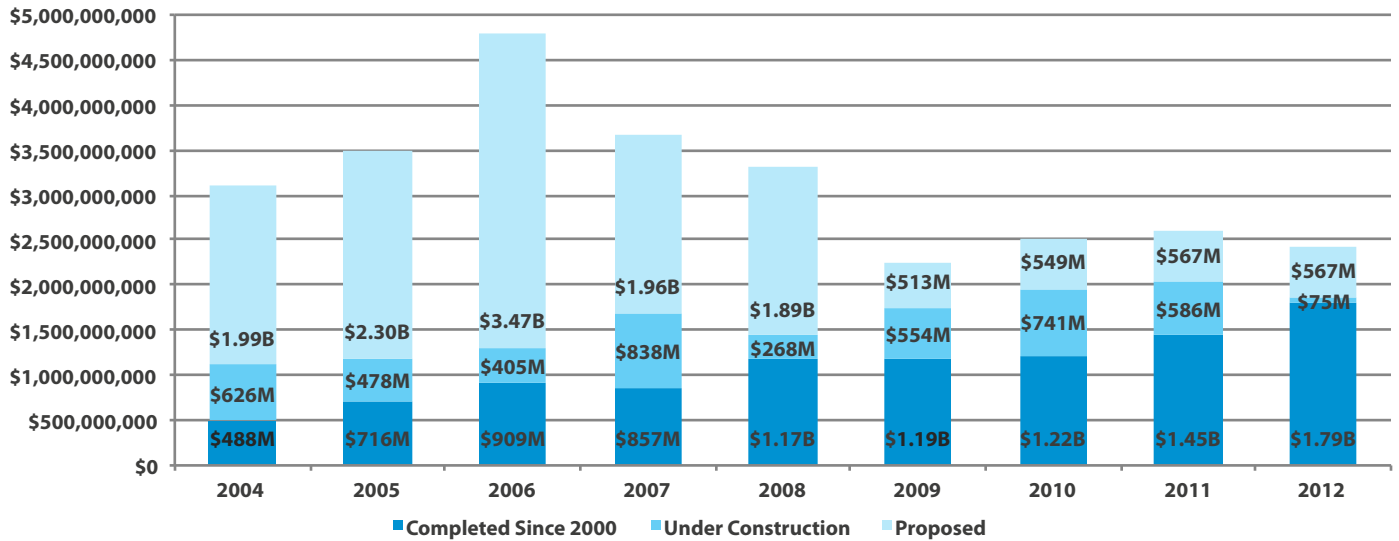
¹ See page 21 for a map of Downtown, including boundaries for the Core, Southbank, Riverside Avenue/Brooklyn, LaVilla, Sports Complex and periphery.

² A complete listing of Downtown development projects with project descriptions is available at downtownjacksonville.org.

³ Projects proposed as of December 31, 2012.

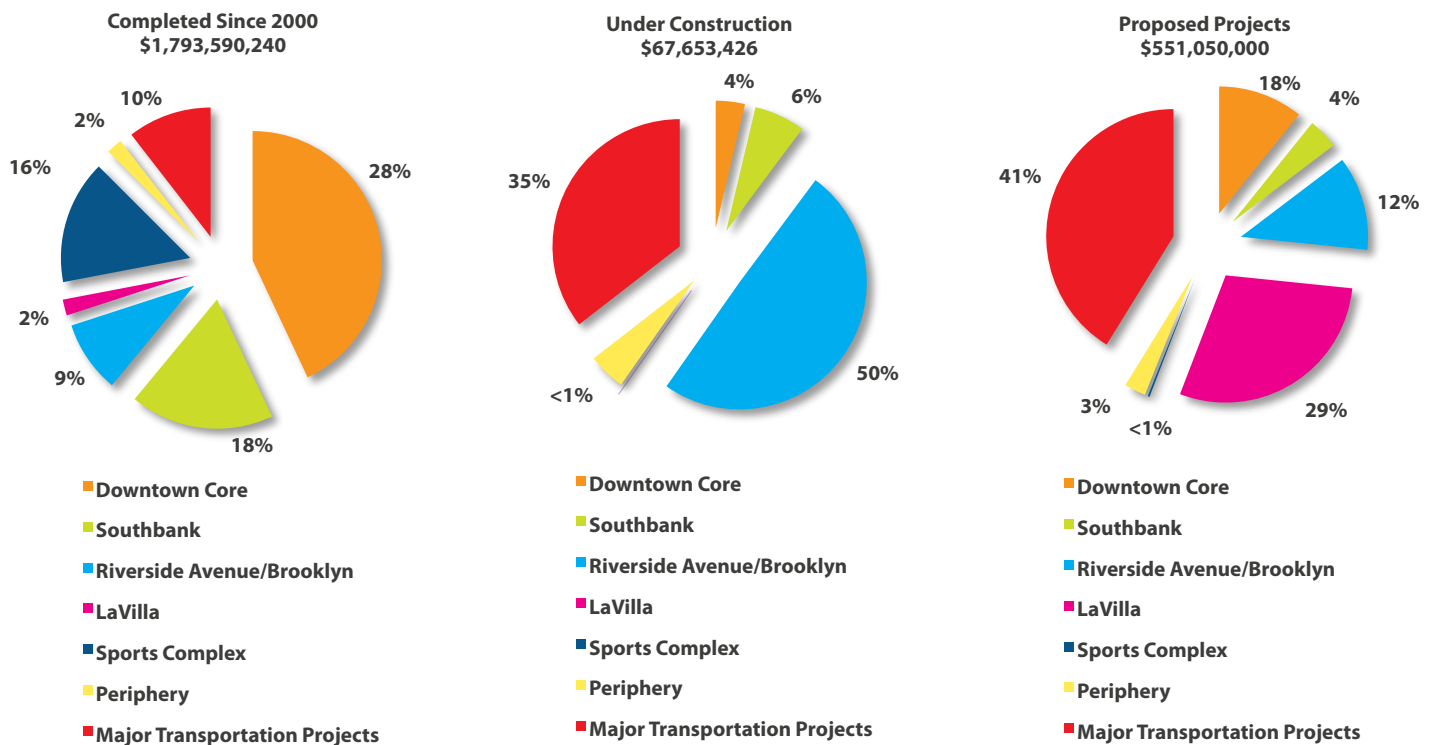
Total Downtown Investment Completed, Under Construction & Proposed, 2000-2012

Source: Downtown Vision, Inc. & Jacksonville Office of Economic Development



Downtown Investment by Area, 2000-2012⁴

Source: Downtown Vision, Inc. & Jacksonville Office of Economic Development



⁴See page 21 for a map of Downtown, including boundaries for the Core, Southbank, Riverside Avenue/Brooklyn, LaVilla, Sports Complex and periphery.



OFFICE MARKET & EMPLOYMENT

Downtown Jacksonville is home to 7.3 million square feet of commercial office space, which is 31% of the office space in the region, more than 1,100 businesses, three Fortune 500 headquarters (CSX, Fidelity National Financial and Fidelity National Information Services), several major company headquarters and approximately 48,000 employees.

Like the rest of Jacksonville, Downtown's vacancy rate remains high (23.2%), though vacancy rates are declining and lease rates are holding steady. Downtown leasing activity remained steady in 2012, with eight new Downtown leases, one lease expansion, and one major lease renewal. The declines in office vacancy rates indicate an increasing number of Downtown employees. Most notably, in late 2011, EverBank signed a 269,000 square foot lease for space in AT&T Tower 301, which was renamed EverBank Center. The move brought 1,700 new employees Downtown in 2012, which offset the negative absorption Downtown experienced in 2011.

When the new county courthouse opened in June, approximately 2,000 employees and daily visitors relocated from the Bay Street site to the new courthouse on the west side of Downtown. Interest in leasing space near the new courthouse has steadily increased and we expect to see additional leasing activity in the area through 2013.

In January 2012, CoWork Jax opened a shared office space where individuals and small companies can work independently in a collaborative environment. Creative solutions like CoWork Jax and the *Off the Grid* galleries continue to fill vacant space, provide additional activity Downtown and attract innovative and creative professionals and entrepreneurs to Downtown.

The City of Jacksonville and Downtown Vision, Inc. (DVI) continue to work with Downtown stakeholders and other partners to attract and retain Downtown businesses. Initiatives include discussions to improve conditions in Hemming Plaza, a Commercial Energy Challenge Grant to make Downtown buildings more energy efficient, improvements to Downtown streetscapes and public spaces, and DVI's Laura Street Façade Improvement Grant program to improve the pedestrian environment. Mayor Brown is extremely committed to Downtown and we expect to see more businesses investing in Downtown in the coming year.

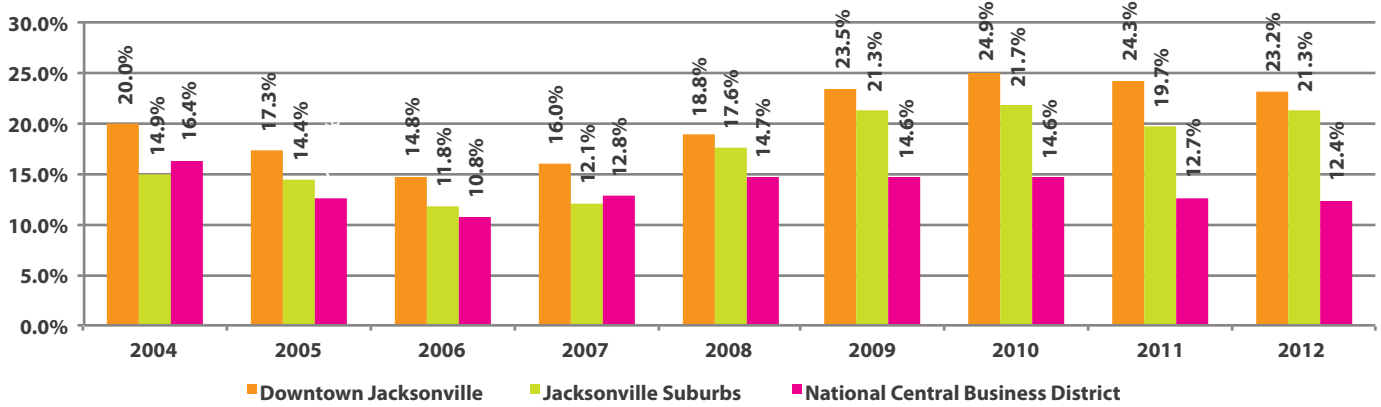


**Downtown
Jacksonville has
the most affordable
Central Business
District (CBD) office
space in Florida.**

MAP: 2012 ESTIMATED DOWNTOWN EMPLOYMENT BY AREA, SEE PAGE 22.

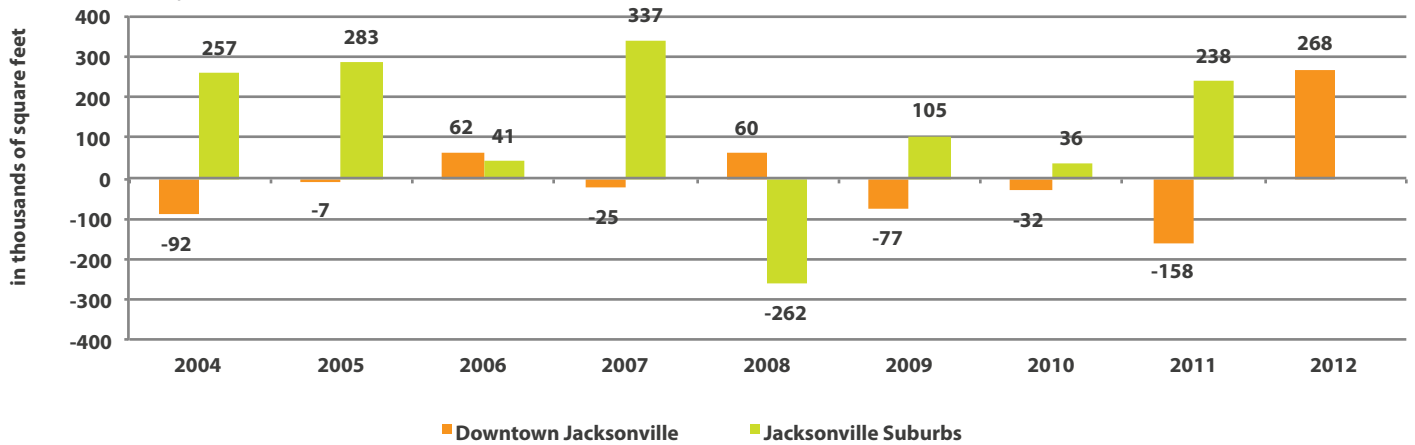
Jacksonville Area Office Vacancy Rates ⁵

Source: CBRE Group, Inc.



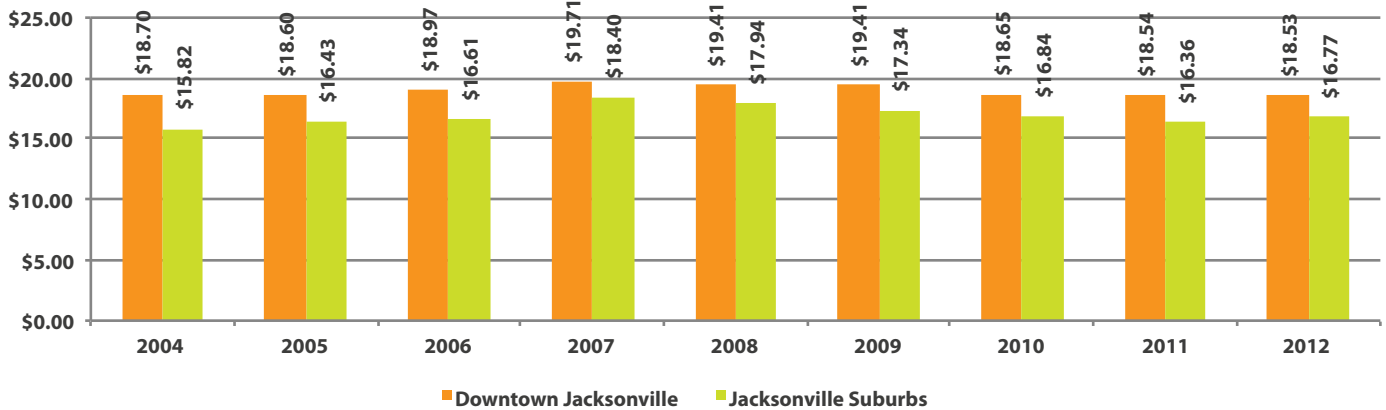
Jacksonville Area Net Office Space Absorption

Source: CBRE Group, Inc.



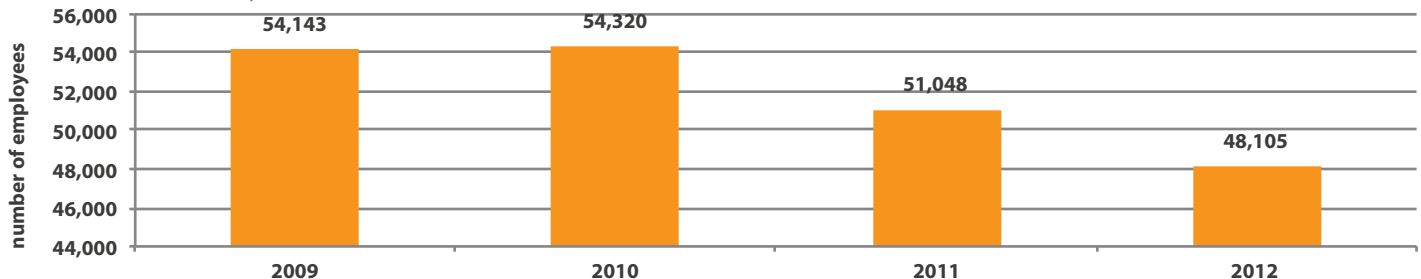
Jacksonville Area Average Lease Rates

Source: CBRE Group, Inc.



Downtown Employment by Year ⁶

Source: Downtown Vision, Inc. & Nielsen Claritas



⁵ All figures based on fourth quarter reports and include combined Class A, B and C vacancy rates.

⁶ Based on 2008-2011 reports by Nielsen Claritas. Previously, estimated employment was based on information provided by Downtown businesses and facility managers. Nielsen Claritas revised its methodology for 2012, which resulted in a downward skewing of employment numbers. Other indicators presented within this report point to an increase in the number of Downtown employees between 2011 and 2012, so it is likely that employment for previous years was overstated.

2012 Downtown Building Sales by Price per Square Foot

Source: Duval County Property Appraiser

Address	Buyer	Price per Sq. Ft.	Total Price	Square Feet	Closing Date
220 Riverside Avenue	HP-MAA Properties, LLC	\$39.08	\$3,700,000	94,687 (land only)	4th quarter
225 N. Laura Street	Ron Chamblin	\$44.26	\$290,000	6,552	2nd quarter
605 N. Ocean Street	Mulligan Housing Group, LLC	\$56.79	\$1,820,000	32,044	2nd quarter

2012 Downtown Office Lease Transactions by Size ⁷

Source: CBRE Group, Inc., Colliers International Northeast Florida & Cushman & Wakefield

Tenant	Building Address	Square Feet	Closing Date
EverBank	301 W. Bay Street	270,000	1st quarter
Sungard Business Systems*	Dupont Center Building 2 1660 Prudential Drive	39,683	1st quarter
Raymond James & Associates	245 Riverside Avenue	20,578	3rd quarter
Baptist Health System**	Aetna Building 841 Prudential Drive	15,000	2nd quarter
Patriot Transportation Holding Co.	BB&T Tower 200 W. Forsyth Street	14,649	1st quarter
BodyJax Fitness	Jacksonville Bank Building 100 N. Laura Street	12,875	1st quarter
Financial Design Associates	BB&T Tower 200 W. Forsyth Street	9,893	3rd quarter
MedMal Direct Insurance Co.	245 Riverside Avenue	8,200	2nd quarter
Health Planning Council of Northeast Florida	Jacksonville Bank Building 100 N. Laura Street	4,000	2nd quarter
Select Quote	700 San Marco	4,000	1st quarter
The Hester Group	Jacksonville Bank Building 100 N. Laura Street	2,500	4th quarter

Comparison of Jacksonville Office Submarkets by Size

Source: CBRE Group, Inc.

Submarket	Total Square Footage	Total Vacancy	2012 Net Absorption	2012 Average Lease Rate
Downtown	7,299,855	23.2%	268,446	\$18.53
Deerwood Park	3,470,547	9.7%	15,081	\$19.43
Southpoint	3,216,597	16.5%	37,037	\$16.57
Baymeadows	3,029,374	31.5%	48,431	\$16.62
Southside	1,771,694	23.2%	32,474	\$14.41
South 95 Corridor	1,100,183	23.6%	(51,550)	\$16.33
Arlington	984,122	43.9%	(106,835)	\$12.91
Beaches	793,775	15.3%	17,396	\$24.32
Mandarin	544,543	12.6%	(7,051)	\$14.43
Clay County	538,369	15.3%	(840)	\$15.87
St. Johns County	447,480	30.3%	853	\$17.78
Westside	368,959	17.1%	6,804	\$16.25
East Butler	206,876	17.4%	14,758	\$23.08
Northside	95,600	34.8%	1,914	\$10.00
Total	23,867,974	21.3%	276,918	\$17.19

Comparison of Top Florida Downtown/Central Business District Office Markets by Size

Source: CBRE Group, Inc.

City	Total Square Footage	Total Vacancy	2012 Net Absorption	Average Lease Rate
Downtown Miami/Brickell ⁸	14,593,894	19.5%	361,035	\$34.52
Downtown Orlando	7,706,820	16.6%	78,927	\$21.97
Downtown Jacksonville	7,299,855	23.2%	268,446	\$18.53
Downtown Tampa	6,887,585	15.8%	56,873	\$21.32
Downtown Fort Lauderdale	5,183,714	20.6%	10,874	\$18.86
Downtown Sarasota	2,268,860	16.9%	(40,939)	\$20.50
Downtown St. Petersburg	2,227,425	17.3%	71,050	\$19.79

LEED and Energy Star Certified Downtown Buildings

Source: ENERGY STAR & U.S. Green Building Council

Building	2012 Certification	Year Initially Certified	Year Built	Rentable Square Feet
AT&T Tower 301 301 W. Bay St.	Energy Star	2008	1983	956,201
Bank of America Tower 50 N. Laura St.	LEED Certified Energy Star	2011	1990	660,791
BB&T Tower 200 W. Forsyth St.	Energy Star	2008	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 Certified	2010	1908	Public building
One Enterprise Center 225 W. Water St.	Energy Star	2005	1985	317,837

⁷ A single asterisk (*) denotes lease renewal; a double asterisk (**) denotes lease expansion

⁸ The Miami Central Business District is a combination of the Downtown Miami and Brickell submarkets.

A photograph of a woman with glasses and two young girls standing outdoors. The woman is in the background, smiling, with her arms around the girls. The girl on the left is wearing a patterned top, and the girl on the right is wearing a white t-shirt with a Mickey Mouse graphic. A white dog is visible in the bottom left corner. A blue semi-transparent box with a floral pattern is overlaid on the right side of the image, containing the title and text.

RESIDENTIAL MARKET

Last year, the residential population of Downtown increased as more people purchased and leased condominiums and apartments. Condo sales and higher occupancy of rental units resulted in a 10% increase in the Downtown residential population. In 2012, there were 2,365 units and an estimated 3,730 residents living Downtown.

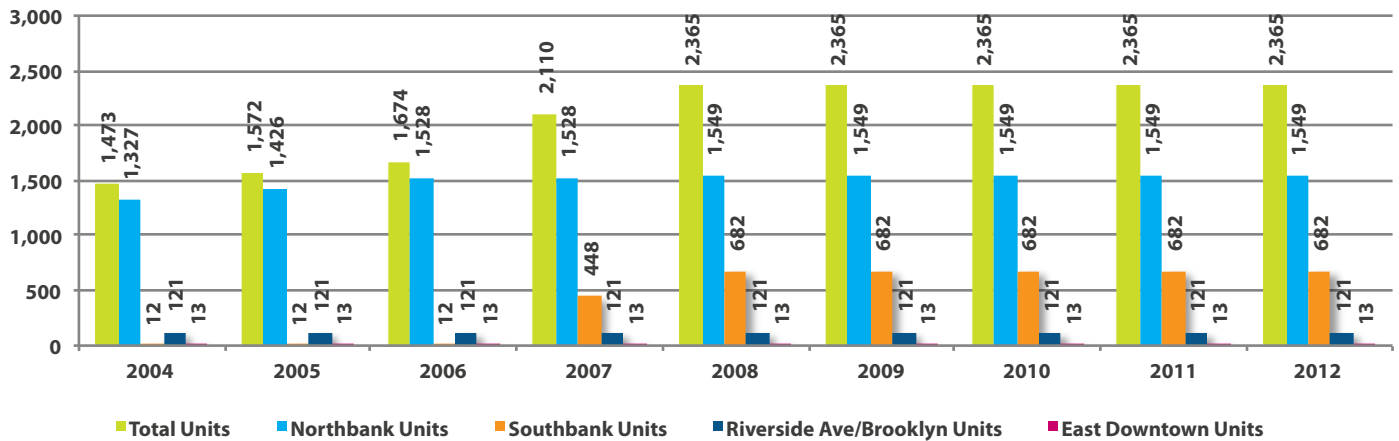
While there were fewer sales of residential units in 2012 than in 2011, the average price per square foot in 2012 was \$187, an 18% increase from the average price per square foot in 2011.

Occupancy of rental units in 2012 was 93%, the highest level since 2004 when Downtown had 80% fewer rental units available. The average lease rate for Downtown rental units was \$1.36 per square foot, which is a 13% increase over 2011.

Across the country, urban living is experiencing a renewed interest as people look for housing options in walkable neighborhoods. As gasoline prices increase and more people desire closer proximity work and transit, we expect to see additional Downtown residential projects announced.

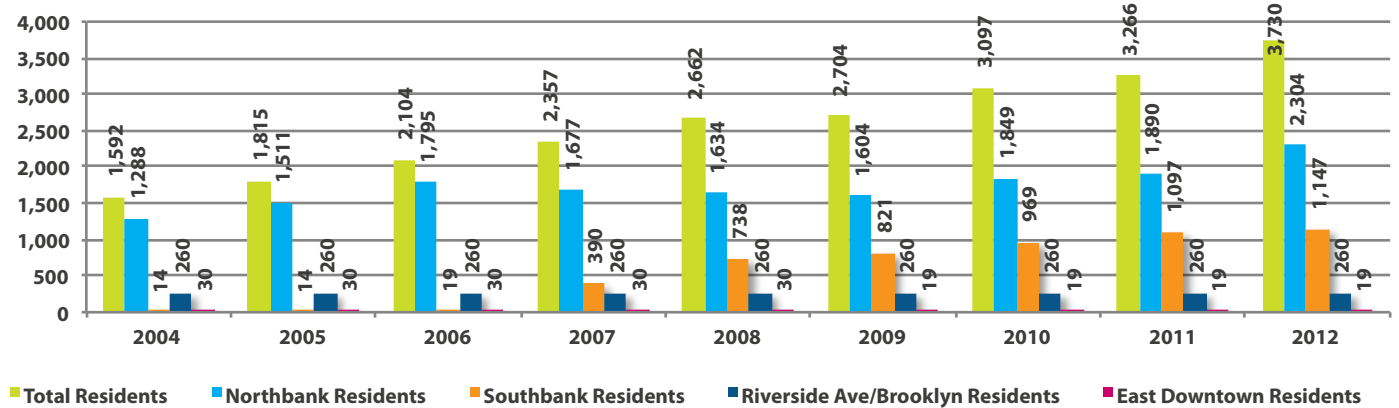
Units Available in Downtown by Year

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



Estimated Number of Downtown Residents by Year⁹

Source: Downtown Residential Communities & Downtown Vision, Inc.



- The number of Downtown residents increased by 125% since 2004.
- An additional 661 units are either under construction or planned for Downtown Jacksonville.

⁹ Number of residents based on counts provided by residential communities, or 1.6 residents per occupied unit in communities that did not provide a count.



Downtown Housing Summary

Source: Downtown Residential Communities

Residential Units Available in 2012				
Residential Community	Address	Year Opened	# Units	Lease/Sale
11 E. Forsyth	11 E. Forsyth St.	2003	127	For lease
Cathedral Residences (senior living)	601 N. Newnan St.	1967	632	For lease
Churchwell Lofts at East Bay	301 E. Bay St.	2008	21	For sale
Home Street Lofts	1050 Hendricks Ave.	2003	12	For sale
Parks at the Cathedral	303 E. Church St.	2002	51	For sale
Residences at City Place	311 W. Ashley St.	2006	205	For sale
San Marco Place	1478 Riverplace Blvd.	2007	141	For sale
Single Family Homes (low income)	Multiple addresses	N/A	134	For sale
Stevens Duval (senior living)	601 N. Ocean St.	N/A	58	For lease
The Carling	31 W. Adams St.	2005	99	For lease
The Metropolitan	421 W. Church St.	2006	118	For lease
The Peninsula at St. Johns	1431 Riverplace Blvd.	2008	234	For sale
The Plaza Condominiums at Berkman Plaza	400 E. Bay St.	2002	206	For sale
The Strand at St. Johns	1401 Riverplace Blvd.	2007	295	For lease
The Townhomes at Berkman Plaza	442 E. Bay St.	2002	20	For sale
W.A. Knight Lofts	113 W. Adams St.	2002	12	For lease
Total Residential Units Available in 2012			2,365	

Proposed Residential Units			
Residential Community	Address	# Units	Lease/Sale
220 Riverside	220 Riverside Ave.	294	For lease
The Brooklyn Riverside	Bounded by Park St., Leila St., Jackson St. & Magnolia St.	310	For lease
The Ambassador Lofts	420 N. Julia St.	57	For lease
Total Proposed Residential Units		661	

Downtown Residences for Sale ¹⁰

Source: City of Jacksonville Property Appraiser's Office

	2004	2005	2006	2007	2008	2009	2010	2011	2012
# Units Available	289	289	289	635	890	890	890	890	890
# Sales/Resales	---	78	41	250	212	45	57	75	53
% Units Sold from Developer	63%	91%	96%	82%	80%	85%	85%	85%	34%
Average Price per Square Foot	\$254	\$278	\$274	\$198	\$300	\$192	\$121	\$158	\$187
Price per Square Foot Range	---	\$150-591	\$95-370	\$96-368	\$75-565	\$75-345	\$33-289	\$31-281	\$48-282

Downtown Residences for Lease ¹¹

Source: Downtown Residential Communities

	2004	2005	2006	2007	2008	2009	2010	2011	2012
# Units	139	238	356	651	651	651	651	651	651
% Leased	99%	72%	72%	71%	86%	82%	88%	91%	93%
Average Price per Square Foot	\$1.35	\$1.32	\$1.21	\$1.36	\$1.40	\$1.30	\$1.15	\$1.20	\$1.36
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	\$1.00-1.31	\$0.89-1.99
Price per Square Foot Range	---	\$150-591	\$95-370	\$96-368	\$75-565	\$75-345	\$33-289	\$31-281	\$48-282

¹⁰ Does not include low income or senior living residences.

¹¹ Does not include low income or senior living residences.



CULTURE, ENTERTAINMENT & RECREATION

Visits to Downtown remained steady in 2012, with more than nine million visits for culture, entertainment and recreation.

Attendance at the Museum of Science and History (MOSH), EverBank Field, The Jacksonville Landing, Metropolitan Park and the Times-Union Center for the Performing Arts continued to increase, as did attendance at Downtown Vision, Inc.-produced events (First Wednesday Art Walk, Eat Up Downtown and Movies in the Park). Attendance at events held at the Baseball Grounds of Jacksonville more than doubled in 2012.

Partnerships between Downtown businesses and independent groups continue to bring more events Downtown. In 2012, the JAX Chamber partnered with Community First Credit Union to put on Community First Saturdays, which include a variety of activities on the Northbank Riverwalk on the first Saturday of each month from October through June. 2012 also brought the announcement of the first One Spark festival, which was held April 17 – 21, 2013. One Spark featured hundreds of creators in the arts, technology and innovation in competition for prize money to be allocated proportionally based on attendee votes. Festival organizers estimated that 20,000 people attended the inaugural festival. The event drew an approximate 140,000 people.

Downtown is home to some of Jacksonville's best parks and public spaces. The Riverside Arts Market continues to draw thousands of visitors each week and is widely considered a "must do" for visitors. Metropolitan Park hosts a variety of free and ticketed events that draw thousands. Downtown's smaller parks, including Treaty Oak Park and Friendship Fountain, attract the casual user and small groups who can take in the views while enjoying these passive parks. Hemming Plaza continues to be a topic of discussion, and hosts numerous events throughout the year, including Downtown Vision's monthly Art Walk. Additionally, our nearly two-and-a-half mile Downtown Riverwalk continues to be one of Downtown's crown jewels.



In addition to myriad cultural events and scenic public spaces, Downtown is home to the Jacksonville Jaguars NFL football; Jacksonville Suns Double-A baseball; Jacksonville Giants minor league basketball – the 2011-2012 National Champions of the American Basketball Association; and Jacksonville Sharks arena football – the only team in the history of all professional sports to have won the championship of their division in every season of their existence.

MAP: ESTIMATED DOWNTOWN CULTURAL, ENTERTAINMENT & EVENT VISITS BY AREA, 2012, SEE PAGE 22.

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	2011	2012
Baseball Grounds of Jacksonville	344,068	432,636	503,348	458,733	430,039	356,553	358,085	319,393	665,532
EverBank Field	732,354	839,949	943,143	938,918	790,644	726,240	826,231	724,596	847,142
Florida Theatre	280,000	300,000	380,000	187,448	196,000	200,000	138,630	137,169	128,409
Jacksonville Expo Center at the Fairgrounds	525,000	590,000	445,000	450,000	450,000	437,460	392,673	400,000	367,250
Jacksonville Landing	3,500,000	4,100,000	4,500,000	4,500,000	4,050,000	4,000,000	4,000,000	4,000,000	4,290,000
Main Library		337,855	771,141	807,745	894,182	932,633	883,054	873,270	863,167
Metropolitan Park	230,000	257,700	199,850	189,100	180,850	151,500	140,425	80,300	85,150
MOCA Jacksonville	40,000	42,212	58,000	34,926	47,000	55,070	57,820	51,399	71,763
Museum of Science & History	134,881	206,763	165,000	173,448	136,525	163,137	142,527	153,217	164,264
Riverside Arts Market						500,000	500,000	350,000	250,000
Ritz Theatre	21,511	22,000	22,000	23,175	21,476	21,476	21,573	25,259	26,269
Times-Union Center for Performing Arts	310,315	315,814	341,521	375,822	288,387	284,422	298,299	271,438	297,949
Veterans Memorial Arena	490,177	431,840	474,652	407,814	378,111	411,691	452,598	559,221	482,122
Churches	821,200	821,200	821,200	821,200	821,200	603,000	603,000	618,000	618,000

Estimated Attendance at Major Downtown Special Events

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

	2004	2005	2006	2007	2008	2009	2010	2011	2012
Jacksonville Fair	402,689	493,457	445,404	450,000	400,000	437,460	392,673	400,000	367,250
Florida-Georgia Football Classic	100,000	100,000	100,000	100,000	125,000	200,000	200,000	200,000	200,000
Lighted Boat Parade	10,000	150,000	130,000	130,000	130,000	200,000	200,000	200,000	200,000
Freedom, Fanfare & Fireworks	120,000	215,000	156,000	250,000	200,000	250,000	150,000*	150,000	75,000
Jazz Festival	39,000	60,000	12,000	15,000	12,500	50,000	150,000	150,000	100,000**
DVI Events	30,000	45,000	45,000	60,000	60,000	60,000	80,000	101,300	103,300
Gator Bowl Festivities	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
New Year's Eve	50,000	75,000	75,000	75,000	75,000	50,000	50,000	50,000	50,000
World of Nations	75,000	75,000	60,000	60,000	75,000	80,000	75,000	50,000	55,000
Community First Saturdays***									4,000

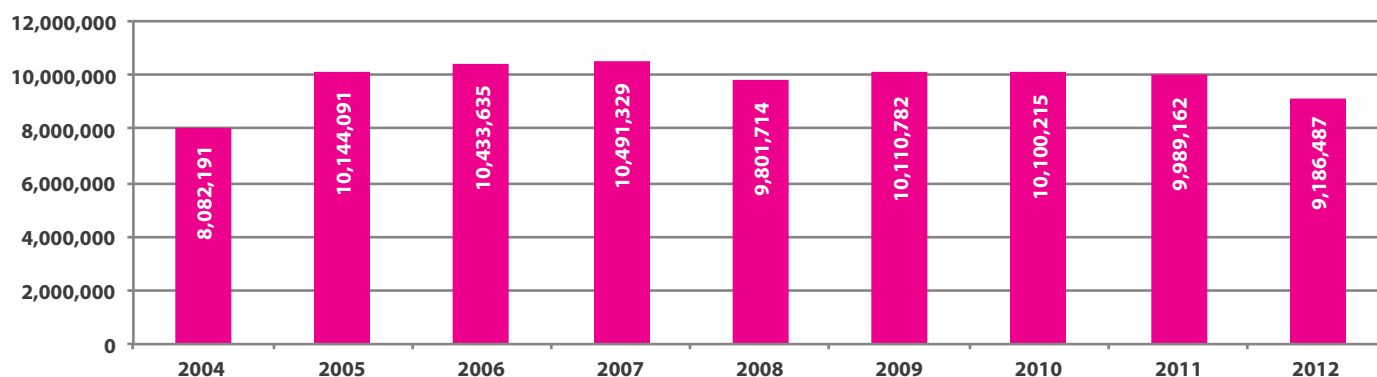
*Daytime components of this event were eliminated in 2010 due to budget constraints.

**Severe weather necessitated cancellation of one of the event days.

***This event began in October 2012.

Estimated Visits to Downtown by Year ¹²

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



¹² Downtown visits reported in this section include only visits for culture, entertainment, recreation and faith. Previously, total visits to Downtown in this section included estimated visits for business, conventions and hotels. Hotel and convention attendance can be found on page 16.



RETAIL, RESTAURANTS & NIGHTLIFE

The Downtown Improvement District (DID)¹³ has 724,000 square feet of retail space, including nearly 580,000 square feet on the Northbank and 144,000 square feet on the Southbank. At the close of 2012, 88 restaurants, 26 bars and 110 retailers and service providers were located Downtown.

During 2012, 27 retailers and restaurants opened Downtown, for a net gain of three establishments. Three new bars opened Downtown, in addition to one sit-down restaurant and several short order restaurants, two 7-Eleven stores, and six apparel boutiques and gift shops. Despite these gains, retail vacancy in Downtown is still over 35%, though the Southbank has lower retail vacancy rates than the Northbank.

In 2011, the City of Jacksonville enacted legislation permitting restaurants and night clubs to apply for sidewalk cafes in parts of Downtown. By the end of 2012, 17 sidewalk cafes were operating Downtown.

New Downtown Retail & Restaurants in 2012

Source: Downtown Vision, Inc.

7-Eleven (Julia Street)	7-Eleven (Union Street)	1904 Music Hall
Alaric Health Tattoo and Piercing	AJ Reese Clothiers	BodyJax Fitness
Brazilian Corner Sabor Do Brasil	Cherish Couture	Diversions Relaxation & Gift Store
His & Hers Fashion	Jimmy John's Gourmet Sandwiches	juice – a jen jones gallery
Kala	Midtown Deli & Cafe	Nature's Table
Perry's Shoe Shine	Pierre's Pizza	Pho. A Noodle Bar
River City Recording Productions	River City Tattoo	Secrets Wine Bar
SoLo	Subculture	The Courtyard Cafe
The Pink Cupcake	Underbelly	Vitello Shoe Repair and Sandal Factory

¹³ See page 21 for a map of Downtown, including boundaries for the Core, Southbank, Riverside Avenue/Brooklyn, LaVilla, Sports Complex and periphery.

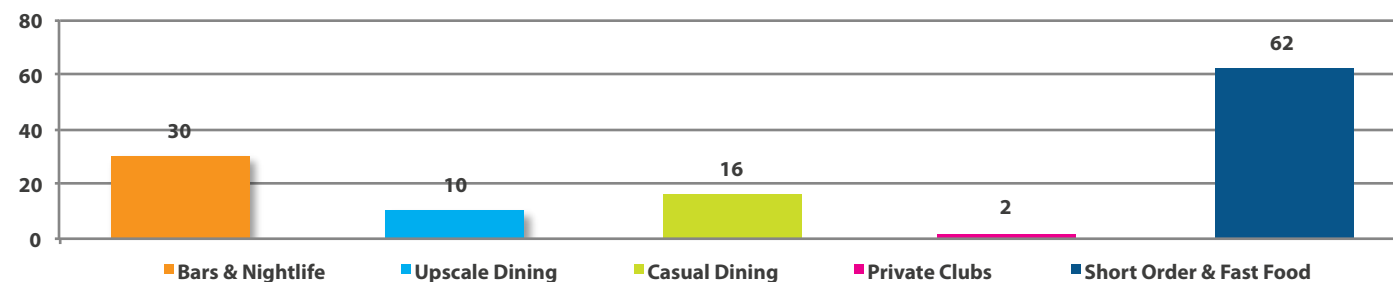
Downtown Improvement District (DID) Retail Space Summary

Source: Downtown Property Owners & Downtown Vision, Inc. (4th Quarter 2012)

	Vacant Storefronts	Occupied Storefronts	Total Storefronts	Vacancy Rate
Total DID	74	125	193	37.2%
Northbank DID	66	105	171	38.6%
Southbank DID	5	17	22	22.7%

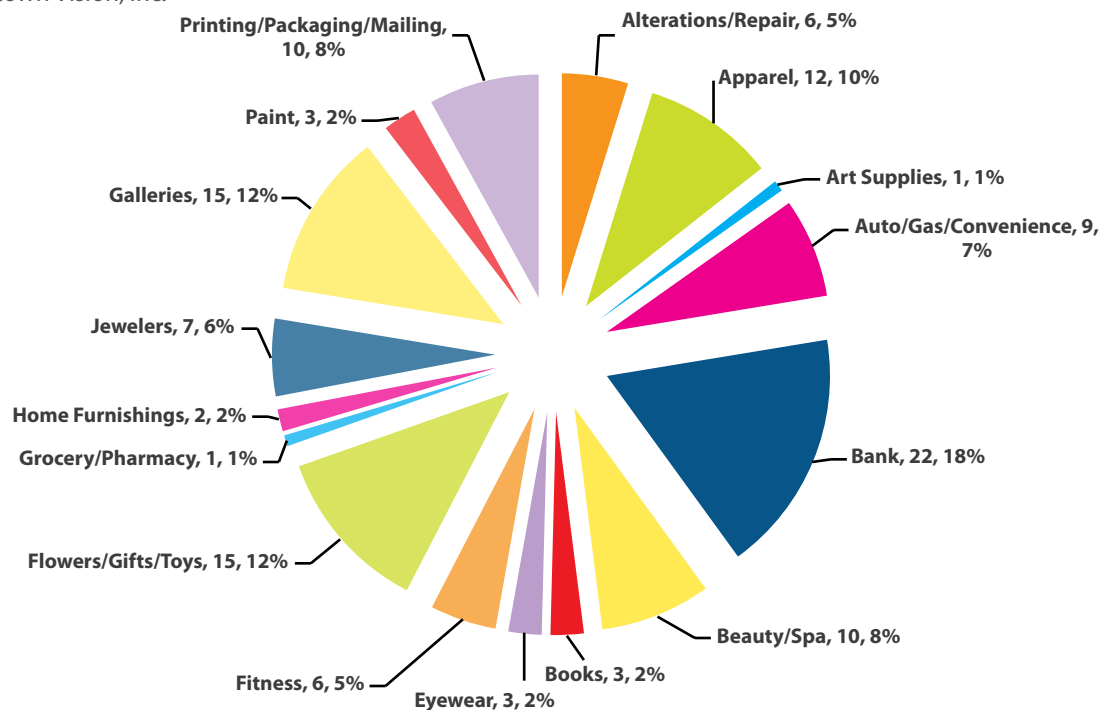
Downtown Bars & Restaurants by Type in 2012

Source: Downtown Vision, Inc.



Downtown Retail & Services by Type in 2012

Source: Downtown Vision, Inc.





HOTELS & CONVENTIONS

Downtown is home to 2,153 hotel rooms. In 2012, Downtown's hotel occupancy increased to 61%, resulting in approximately 30,000 more visits to Downtown. The average daily rate Downtown was \$98, and the RevPAR (revenue per available room) was \$43.

In 2012, attendance at the Prime Osborn Convention Center increased by 10% from 2011 to 187,783, and the number of events at the convention center increased by 3% to 223.

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 urban core to leverage existing businesses, activity, hotel rooms and meeting space.

Downtown Hotel Data by Year

Source: Visit Jacksonville

	2007	2008	2009	2010	2011	2012
Total Hotel Room Nights	570,933	546,474	442,040	477,507	496,748	528,768
Hotel Occupancy Rate	66%	63%	51.1%	55.2%	57.4%	61.1%
Average Daily Rate	\$113.74	\$116.54	\$91	\$85	\$87	\$98
RevPAR	\$75.06	\$71.54	\$35	\$39	\$38	\$43

Convention Center Events and Attendance by Year

Source: SMG

	2005	2006	2007	2008	2009	2010	2011	2012
Total Events	257	242	258	97	204	195	217	223
Total Attendance	233,517	227,096	159,551	203,991	147,889	161,816	169,967	187,783



Four Downtown hotels are certified by the Florida Green Lodging program: Crowne Plaza Jacksonville Riverfront, Hyatt Regency Jacksonville Riverfront, Omni Jacksonville Hotel and Wyndham Jacksonville Riverwalk.



PARKING & TRANSPORTATION

Downtown has more than 43,000 parking spaces, with nearly 17,000 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. Colliers International's 2012 CBD Parking Rate Survey rates parking availability in Downtown Jacksonville as "abundant," with parking garages consistently less than 60% full on weekdays, and parking ratios in the Downtown core are approximately three spaces per 1,000 square feet.

Downtown parking rates are 45% lower than the national average. The average non-reserved monthly parking rate for central business district (CBD) garages is \$90.00; however, rates vary and monthly parking may be found for lower rates at several locations. Additionally, there are more than 7,600 peripheral parking spaces available for Downtown employees with rates as low as \$26 per month.

In January 2012, the Jacksonville Transportation Authority launched the Downtown Star program, offering a \$35 monthly pass, which includes a peripheral parking space and unlimited Skyway and trolley use or a \$25 monthly pass for unlimited trolley use. JTA also eliminated the fare for the Skyway as part of a 90-day pilot program, which was ongoing at the time of this report.

The City of Jacksonville, JTA and Downtown parking operators are working together to provide parking for the 2,000 daily employees and visitors to the new courthouse, which opened in June 2012, and the 1,700 new EverBank employees who relocated to the Downtown core in summer 2012.



- **Downtown's monthly parking costs 45% less than the national average.**
- **Parador Partners plans to construct a 600-space garage at Hogan and Bay Streets during 2013.**

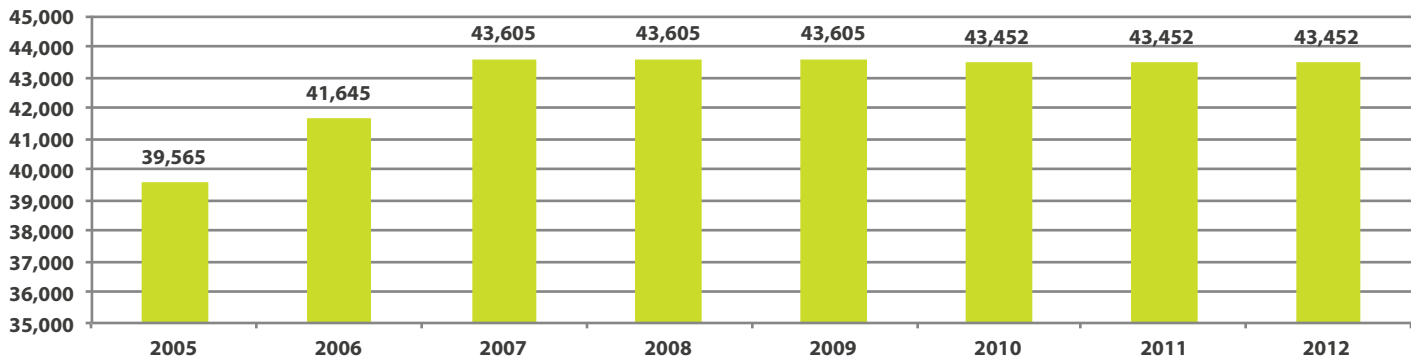
2012 Parking Rates for Garage Parking in Downtown Core & Peripheral Locations

Source: Colliers International & Downtown Parking Operators

	Median Rates Downtown	National Average
Core Monthly Unreserved	\$90.00	\$166.26
Core Monthly Reserved	\$107.00	\$196.21
Core Daily	\$8.56	\$17.19
Core Hourly	\$1.47	\$5.77
Core Hourly Metered Parking	\$0.50	N/A
Peripheral Monthly	\$26 - \$35	N/A

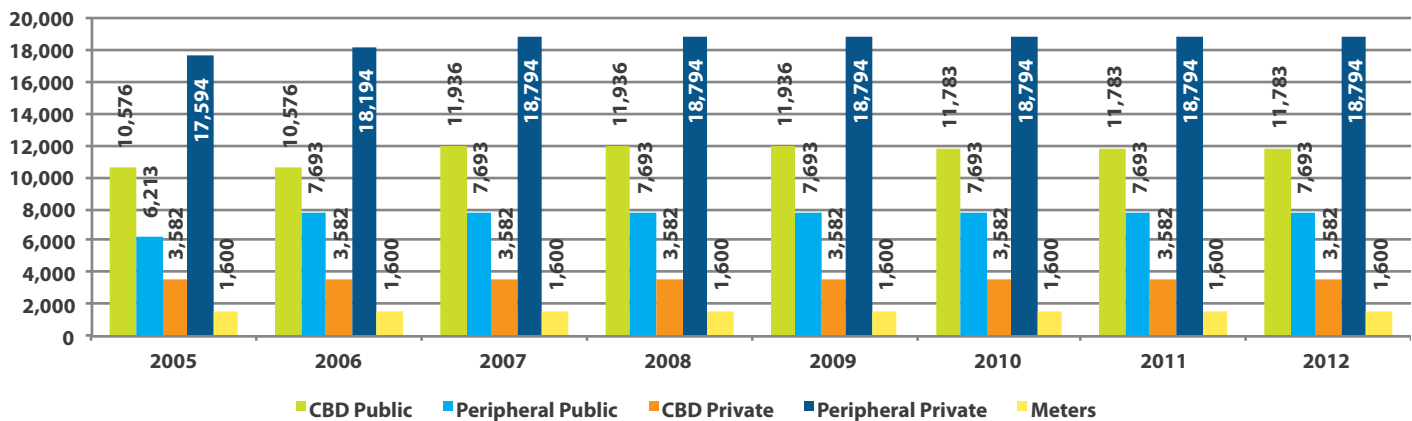
Total Downtown Parking Spaces by Year

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



Public vs. Private Downtown Parking Spaces by Location

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



Annual Transit Ridership in Downtown

Source: Jacksonville Transportation Authority



* Downtown Trolley service was eliminated by JTA in June 2012, and fares to ride the Skyway were eliminated in January 2012.



QUALITY OF LIFE

Downtown is one of the safest neighborhoods in Jacksonville. According to the Jacksonville Sheriff's Office, priority incidents¹⁴ in Downtown accounted for only 2% of the total priority incidents in Duval County in 2012¹⁵.

The Jacksonville Sheriff's Office has more than 20 officers assigned to cover the Downtown area on any given day, 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 (ShAdCo) 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 2012, the Downtown Ambassadors provided more than 770 escorts and reported or resolved more than 2,700 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 2012, the Downtown Ambassadors removed 25 tons of litter and more than 800 graffiti tags, pressure washed nearly 200 block faces and removed more than 2,100 spills from DID sidewalks.

"Downtown is where you can access much of the best that Jacksonville has to offer: the Symphony, the Jaguars, MOCA, MOSH, the Florida Theatre, etc. Best of all, Downtown is still a tight, little community. You quickly get to know everyone, from neighbors to local business owners. It's like your own personal club."

The question is simply whether you want to be a founding member or a latecomer. I've always found it more exciting to live places where things are "happening" and developing. That's why I chose to live in Downtown Jacksonville."

- Dimitri Demopoulos, Downtown resident

¹⁴ Priority incidents are Part I Crimes, which include violent crimes and more serious property crimes.

¹⁵ Based on incidents resulting in requests for service from the Jacksonville Sheriff's Office.



CREDITS

We would like to thank the Downtown property owners, facility managers and the following organizations for their assistance in producing this report:

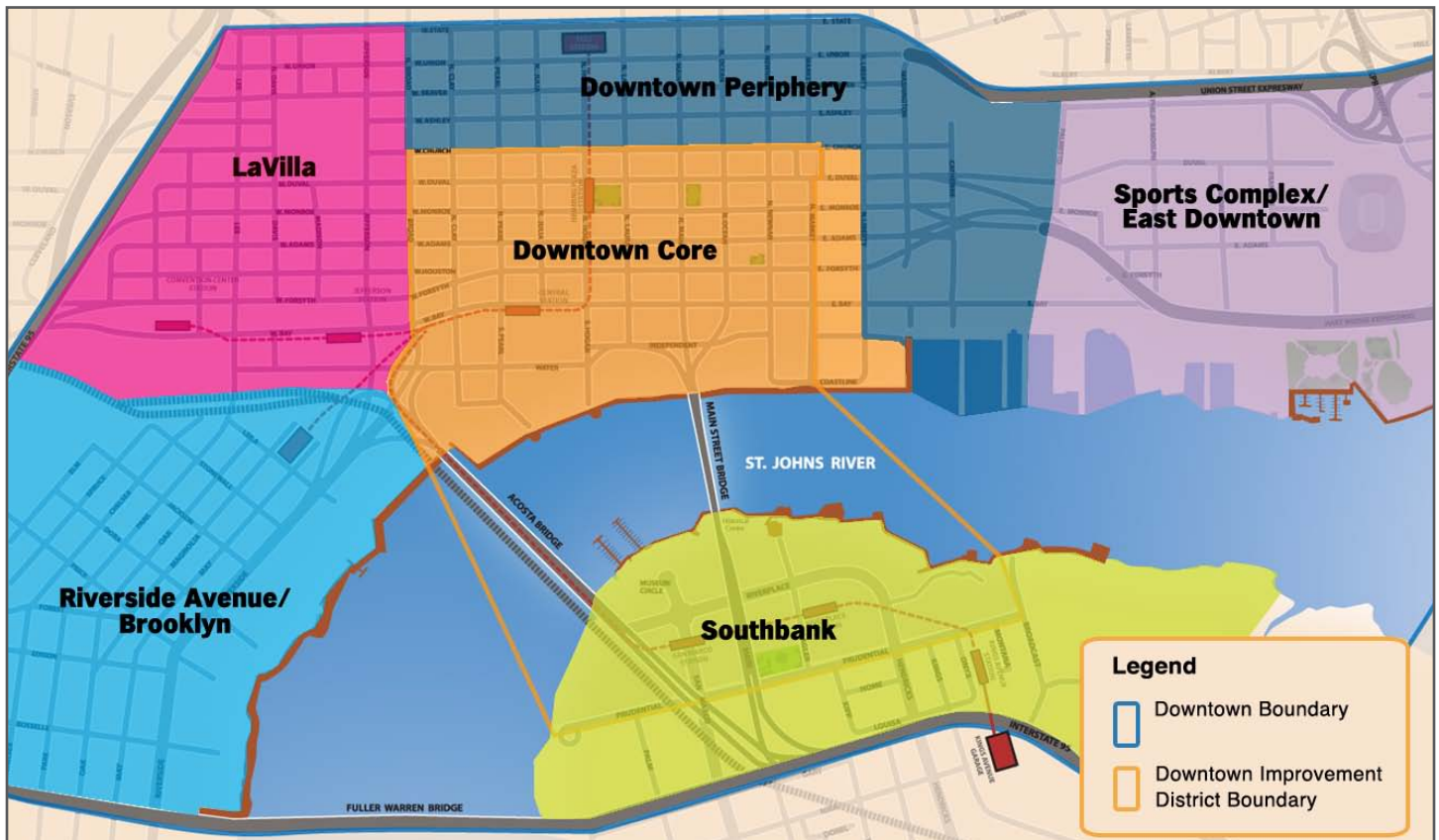
City of Jacksonville Office of Economic Development | CBRE Group, Inc. | City of Jacksonville Office of Special Events
Duval County Property Appraiser | Florida Theatre | The Jacksonville Landing | Colliers International Northeast Florida
Colliers International | Cushman & Wakefield | ENERGY STAR | Florida Department of Law Enforcement
Jacksonville Sheriff's Office | Jacksonville Transportation Authority | Nielsen Claritas | SMG | U.S. Green Building
Council | Visit Jacksonville | Jacksonville Public Library | Museum of Science and History | Museum of
Contemporary Art | Riverside Arts Market

Photography provided by Robert Futrell, Michael Joseph, Tiffany Manning and Neil Rashba.

The data presented in this report is derived from many sources and collected directly from organizations where available. To request information not contained in this report or to place your name on our mailing list for future report mailings, email: info@downtownjacksonville.org. For more information and publications on Downtown Jacksonville, please visit:

DOWNTOWNJACKSONVILLE.ORG or JAXDEVELOPMENT.ORG.

DOWNTOWN JACKSONVILLE MAP BY NEIGHBORHOOD

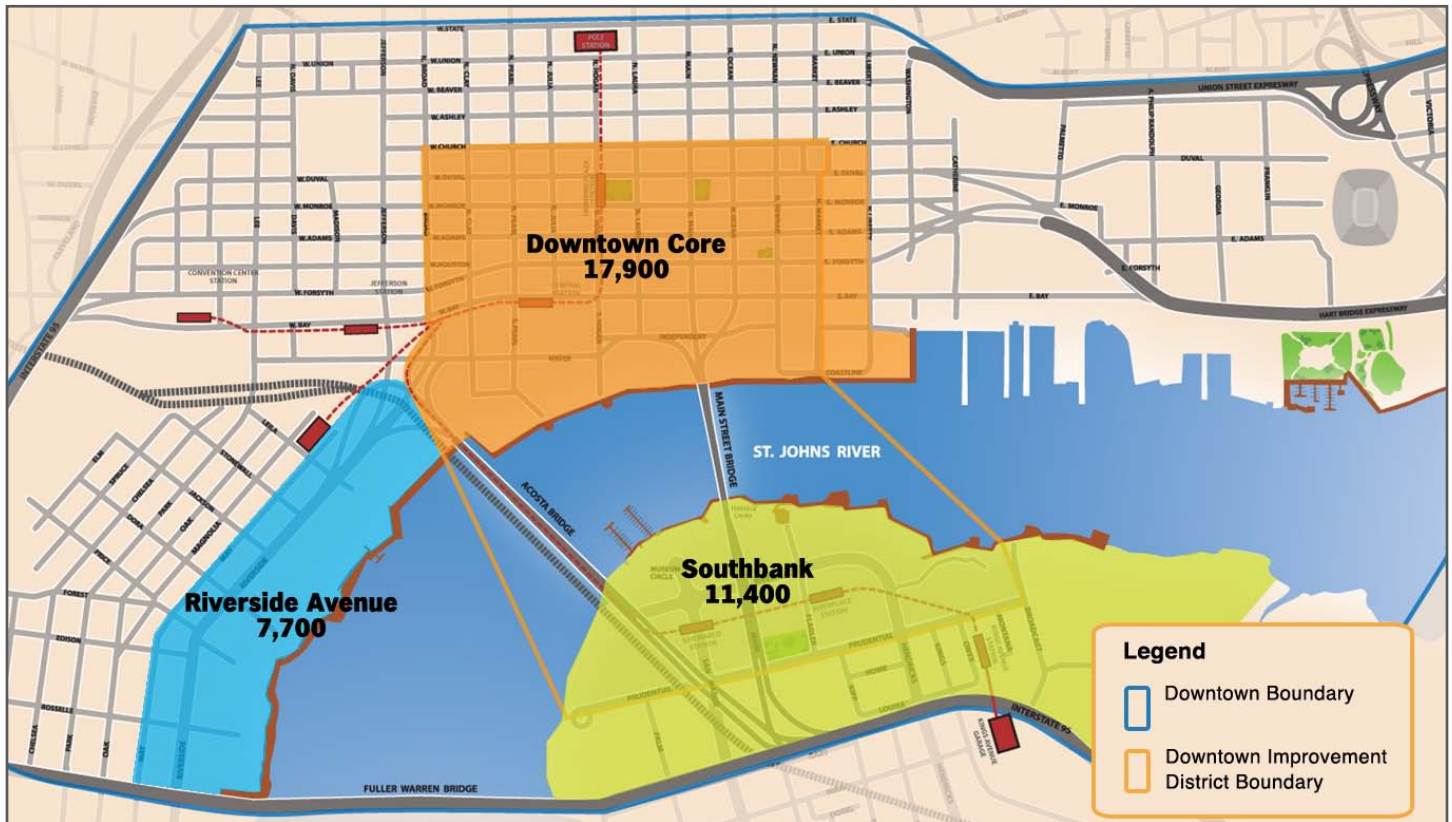


QUICK FACTS ABOUT DOWNTOWN

- **1,234** acres
- **\$600 million** in completed or in progress development in 2012
- **\$551 million** in proposed development
- **3** *Fortune 500* headquarters
- **1,100** businesses
- **48,105** employees
- **7.3 million** square feet of office space
- **2,365** residences
- **9 million** visits annually
- **724,000** square feet of retail space in the DID
- **90** restaurants
- **30** bars
- **122** retailers and services
- **2.77** miles of Riverwalk
- **2,153** hotel rooms
- **43,452** parking spaces

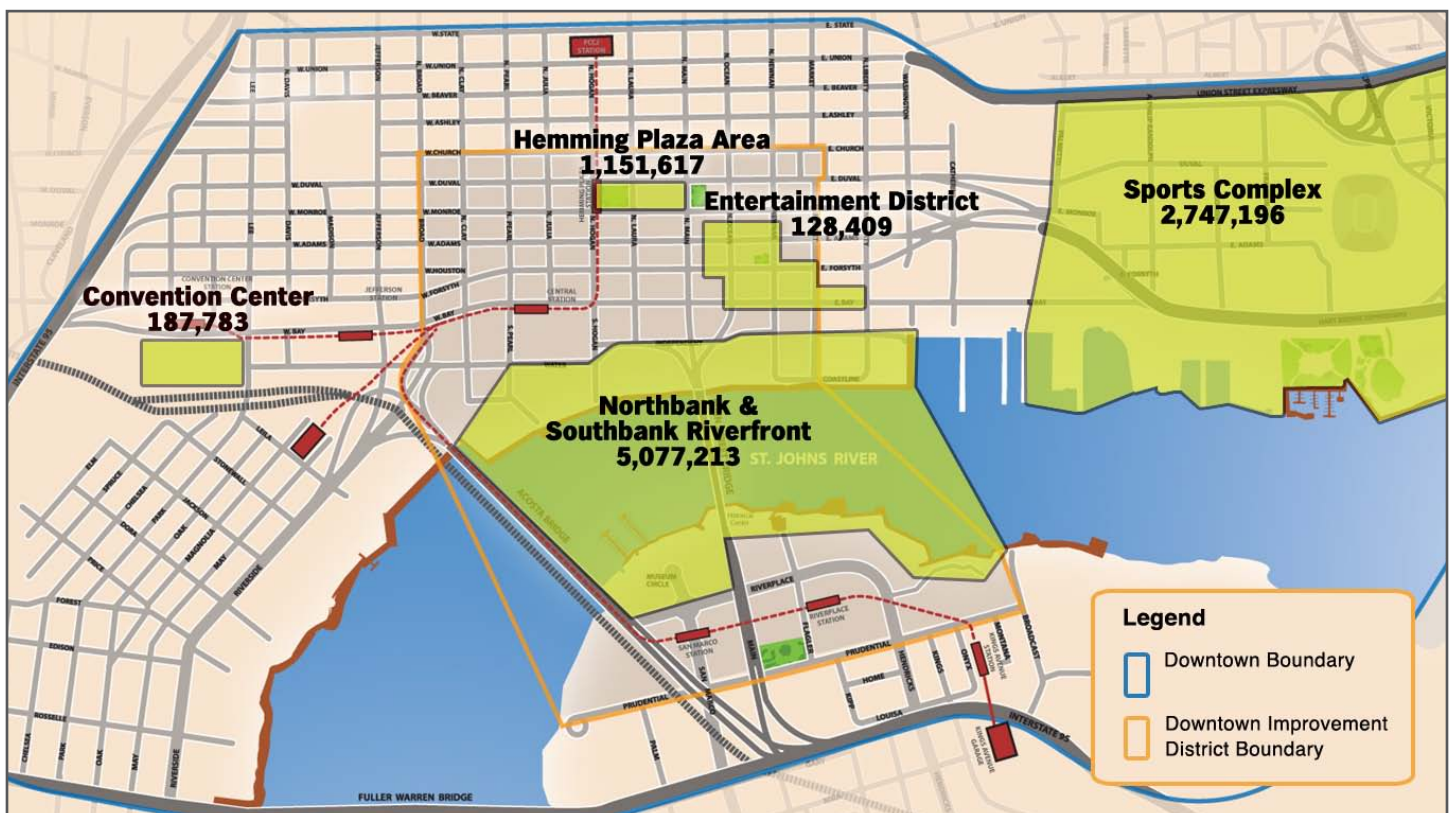
2012 ESTIMATED DOWNTOWN EMPLOYMENT BY AREA

Source: Downtown Vision, Inc. & Nielsen Claritas



ESTIMATED DOWNTOWN CULTURAL, ENTERTAINMENT & EVENT VISITS BY AREA, 2012

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





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