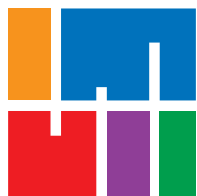




DOWNTOWN RALEIGH FAST FACTS



DowntownRaleigh
Alliance

Fast Facts



OFFICE + EMPLOYEES

Total Number of Employees: **48,000+**

Office Occupancy: **96.2%**

Square Feet of Private Office Space: **7.4 million**



ARTS, CULTURE + ENTERTAINMENT

Arts and Cultural Institutions: **42**

Visitors to Top Attractions: **3.4 million**

Visitors to Outdoor Festivals: **1,049,200**



RETAIL + DINING

Retailers: **117**

Restaurants: **158**

James Beard Nominations Since 2010: **16**



HOTEL

Hotel Rooms: **1,266**

Hotel Occupancy: **74.9%**

Average Hotel Daily Room Rate: **\$156.03**



TALENT + LIVING

Percentage of Residents with Bachelor's Degree or Higher: **50.8%**

Enrollment in Raleigh Universities: **41,251**

Housing Units: **6,889**

Population within one mile: **18,826**

Average Rent: **\$1,513**

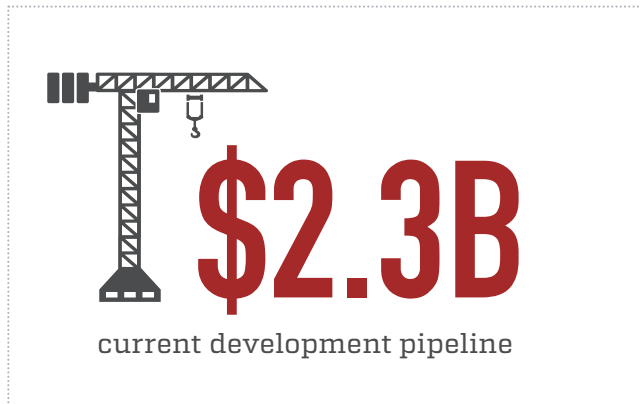


SUSTAINABILITY

High Walk Score: **96**

Acres of Parks Near Downtown: **447**

MORE DEVELOPMENT



MORE RESIDENTS



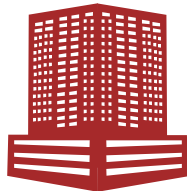
- 4,966** | residential units recently delivered, under construction, or planned
- 2,426** | units completed since start of 2015
- 10,877** | residents live in downtown
- 39%** | increase in residents since 2015
- 94.4%** | occupancy rate for all multi-family properties in downtown⁴

MORE EMPLOYEES

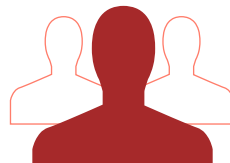
Downtown Raleigh is the densest office market in the Triangle with more office space and employees per acre than any other Triangle submarket.



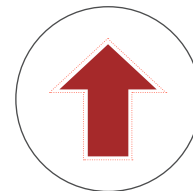
OFFICE OCCUPANCY RATE, showing strong demand for office space¹



2.2 MILLION SQUARE FEET of Class A office space under construction or planned



193,600 SQUARE FEET of co-working space under construction or delivered since 2016



296% INCREASE in co-working space since 2016



50.8% OF RESIDENTS WITH BACHELOR'S degree or higher²

MORE CONNECTIVITY

96

High walk score in downtown, highest walk score in entire region—most walkable part of Triangle³



\$111.4 million multi-modal center, **Raleigh Union Station**

322

acres of new park space being added in downtown area with Dix Park and Devereux Meadows



Bike Share: **30 Citrix Cycle stations and 300 bicycles**

MORE RETAIL



- **49% growth** in downtown's retail base since 2011
- **GROCERY:** Downtown Raleigh will gain three new grocery stores with locally-owned Weaver Street Market in 2019 and national grocer Publix expected to open in 2020 with Saxapahaw General Store also planned to open in the future
- Downtown experienced a net gain of **40+ stores** since 2014
- **FOOD HALLS!** Transfer Co. Food Hall and Morgan Street Food Hall both opened in 2018

MORE VALUE

39%

increase in value for downtown property since 2008¹

106%

increase in land value for downtown from 2008-2016¹

MORE RESTAURANTS AND NIGHTLIFE

129% GROWTH

in food and beverage sales since 2009 with **9.4% growth in sales in 2019** over 2018¹

\$263 MILLION

Food and beverage sales in downtown in 2019¹

20

Gold, Silver, and Best in Class restaurants in 2018, more than any other submarket of the Triangle²

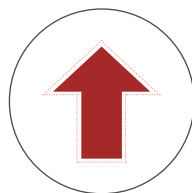
3

James Beard Award nominations in 2019

MORE VISITORS

3.4M

Visitors to downtown's top 12 attractions³



47% INCREASE in visitors since 2007³

51%

Growth in Revenue Per Hotel Room over 2013 to \$116.88 per room⁴

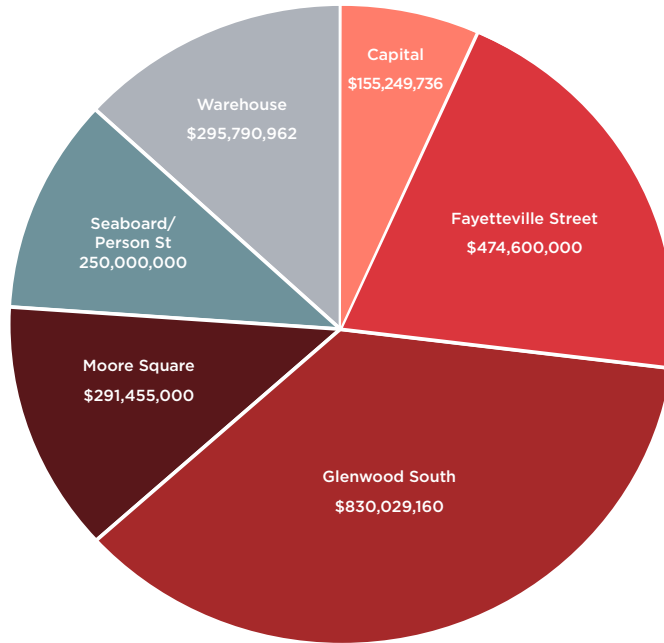


23% GROWTH in hotel room occupancy since 2013 in downtown⁴

DEVELOPMENT PIPELINE

COMPLETED, UNDER CONSTRUCTION, AND PLANNED INVESTMENT BY DISTRICT SINCE 2015

Every district will see significant private and public investment.

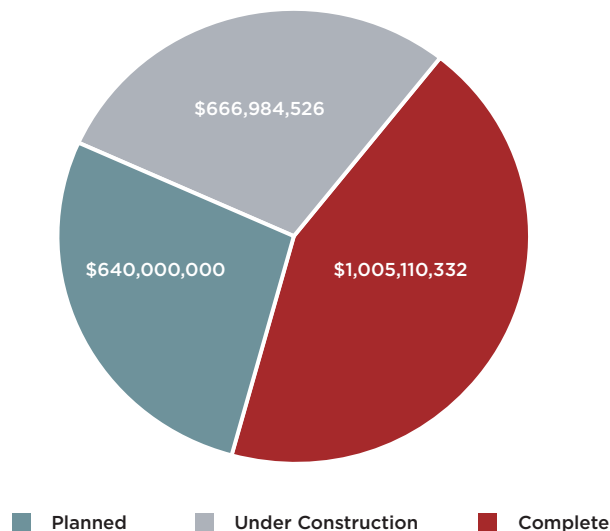


Source: DRA

DEVELOPMENT AND INVESTMENT

\$2.3 BILLION DEVELOPMENT PIPELINE of recently completed, under construction, or planned development

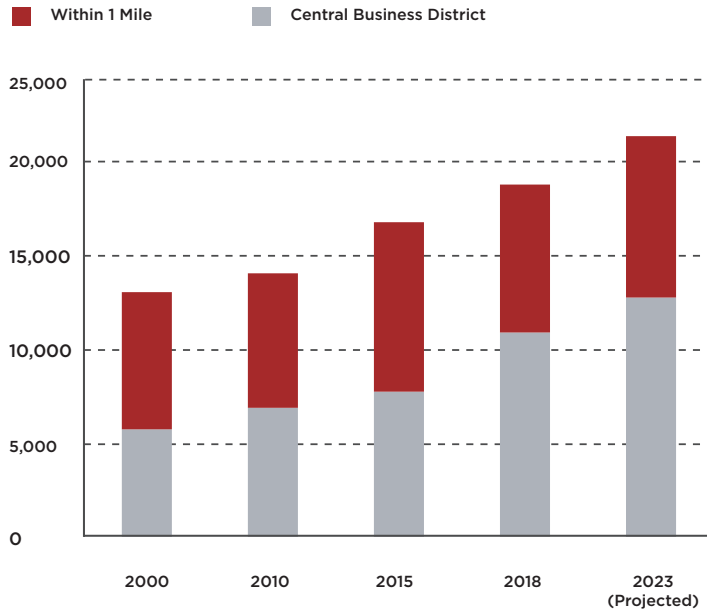
- **\$1 billion** completed since 2015
- **\$666 million** under construction
- **\$640 million** planned
- Includes **\$200 million** in public investment



DOWNTOWN POPULATION

POPULATION GROWTH

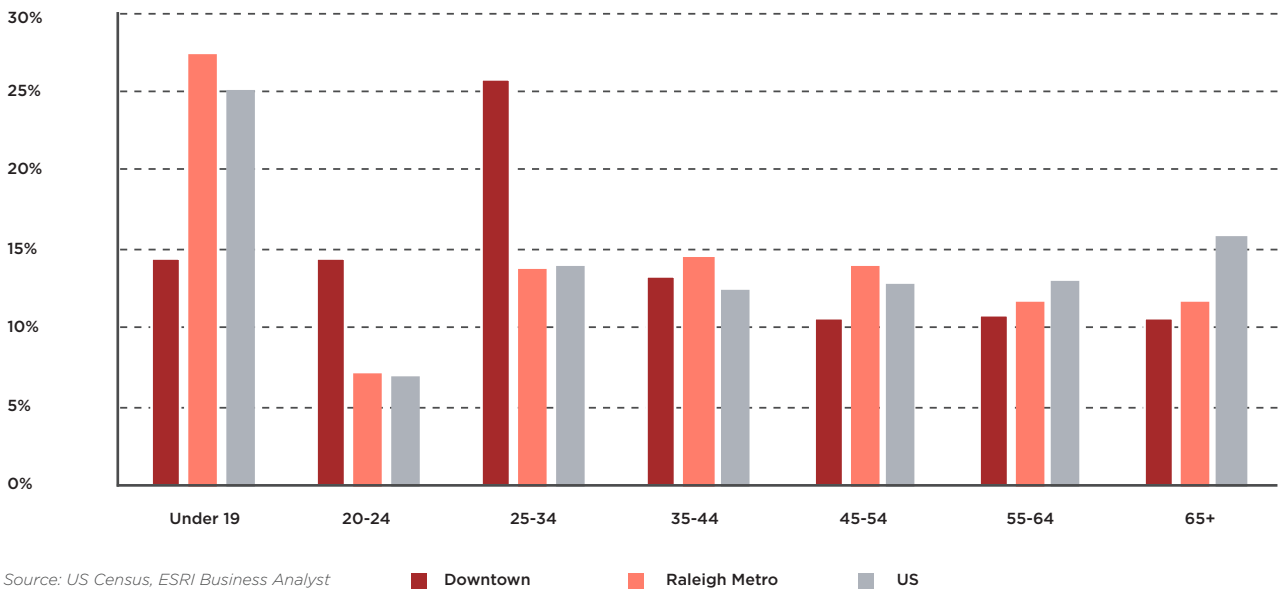
An estimated **18,800** people live within one mile of the center of downtown, which is projected to grow to over 20,000 within the next four years.



Source: U.S. Census, ESRI Business Analyst

AGE | A YOUNG DOWNTOWN

39% of downtown residents are **between the ages of 25-44** compared to 28% for the Raleigh metropolitan area and 26% nationally.

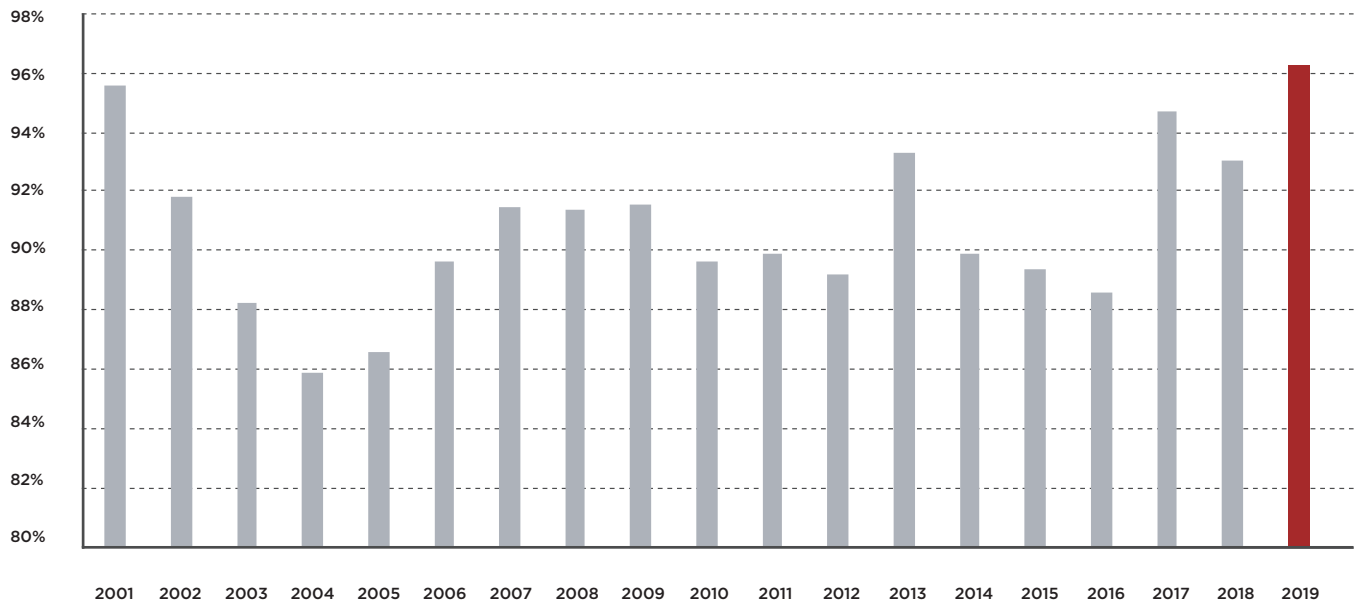


Source: US Census, ESRI Business Analyst

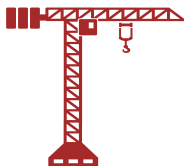
■ Downtown ■ Raleigh Metro ■ US

OFFICE MARKET

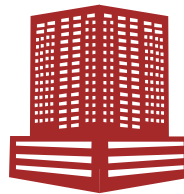
YEAR END + CURRENT OCCUPANCY SINCE 2001



Sources: JLL, DRA

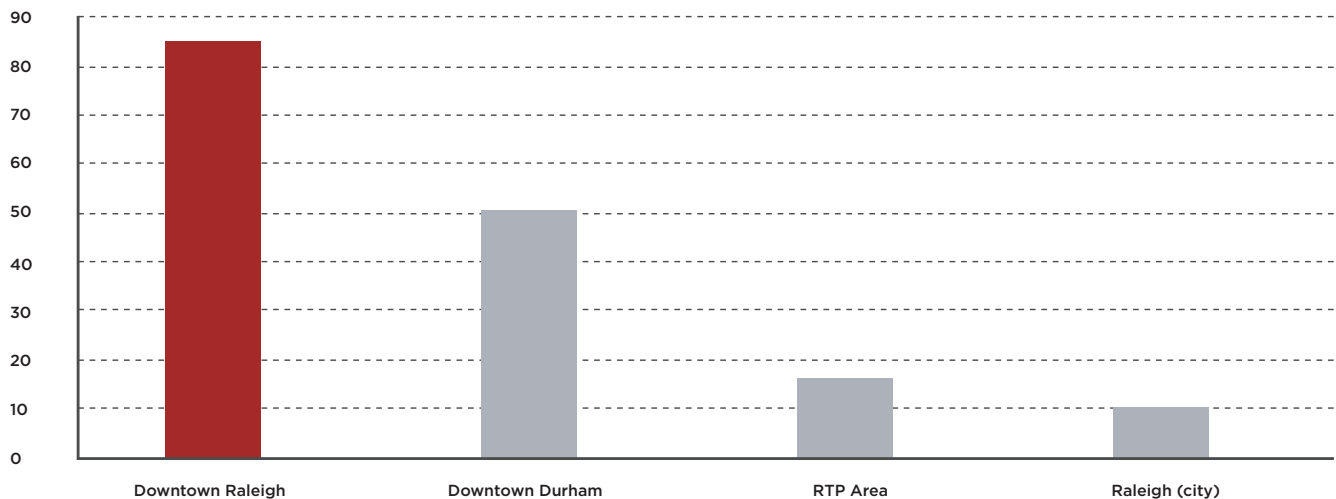


3.01 MILLION SQUARE FEET of Class A space recently delivered, renovated, under construction, or planned



2.2 MILLION SQUARE FEET Class A office space under construction or planned

AVERAGE EMPLOYEES PER ACRE



Source: US Census Bureau

TALENT & EMPLOYMENT

MORE EMPLOYEES PER ACRE THAN ANY OTHER OFFICE SUBMARKET IN THE TRIANGLE



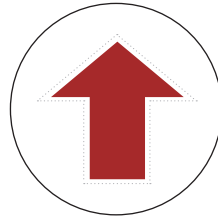
85

employees per acre in downtown core: more than any other office submarket in the Triangle¹



1,300+

businesses + companies located downtown¹



21%

growth in employees in this decade²

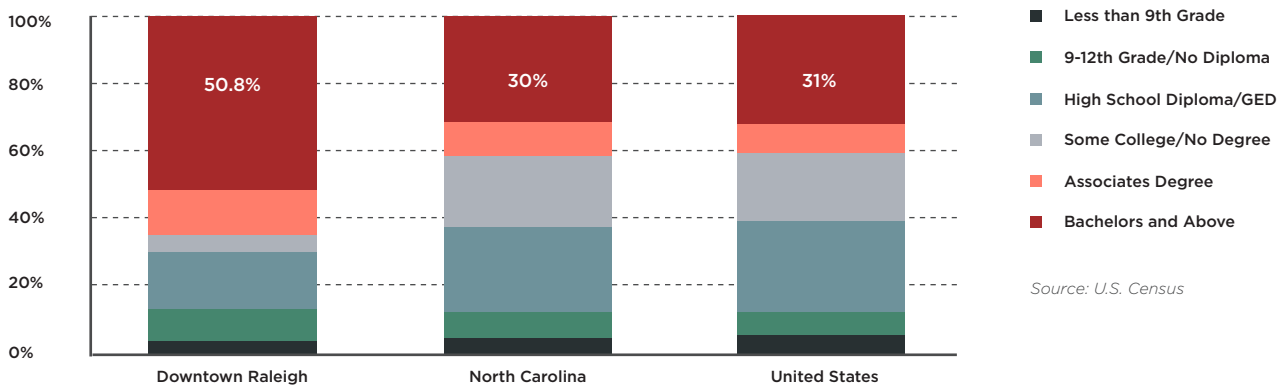


48,000

employees²

Downtown Raleigh has a **higher share of residents with bachelor's and graduate degrees** than the state and national proportions. **50.8%** of Downtown Raleigh residents 25 years and older have a bachelor's degree or higher, compared to 30% of North Carolinians, and 31% of Americans.

EDUCATIONAL ATTAINMENT FOR POPULATION 25+ YEARS



Source: U.S. Census

¹National Science Foundation

DINING

Downtown Raleigh has become a major food destination regionally and nationally with **over 150 dining establishments** providing a broad range of cuisines and experiences.



50+ bars, breweries, music venues, and nightclubs in Downtown Raleigh



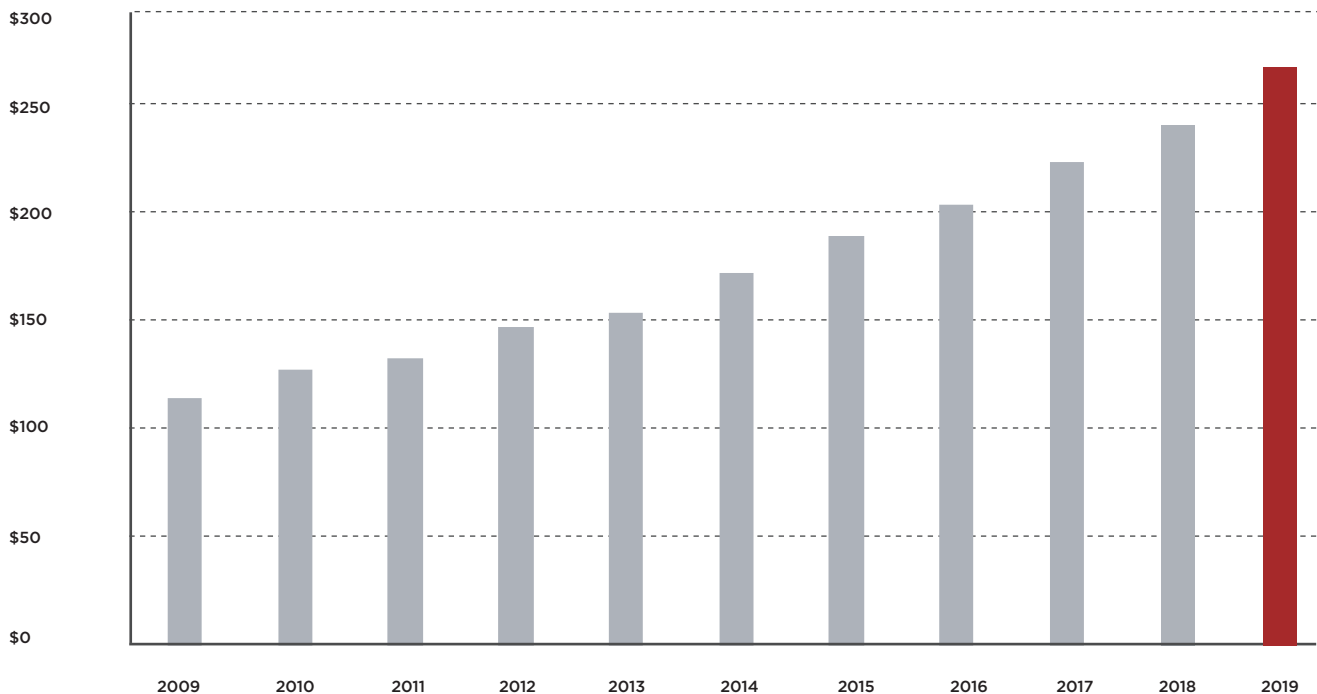
6 craft breweries including Brewery Bhavana, Clouds Brewing, Crank Arm Brewing, Little City Brewing + Provisions Co., Burial Beer Co., and Trophy Brewing Co.



Guinness World Record for most beers on draft at Raleigh Beer Garden

16 JAMES BEARD AWARD NOMINATIONS SINCE 2010, INCLUDING 3 JAMES BEARD AWARD NOMINATIONS IN 2019

DOWNTOWN RALEIGH FOOD AND BEVERAGE SALES IN MILLIONS: 2009-2019



Source: Wake County Tax Assessor

HOSPITALITY & TOURISM



Downtown Raleigh is a center of creativity, arts, museums, events, and a diverse range of experiences.

3.4 M

VISITORS
to downtown's
top 12 attractions
in 2018¹

1 M

ATTENDEES
at outdoor events
in downtown in
2018¹

23%

GROWTH in
hotel room
occupancy since
2013²

180

**OUTDOOR
EVENTS**
in downtown
in 2018¹

1,726

NEW HOTEL ROOMS
planned or under
construction³

74.9%

OCCUPANCY
for downtown
hotels in 2018⁴

50+

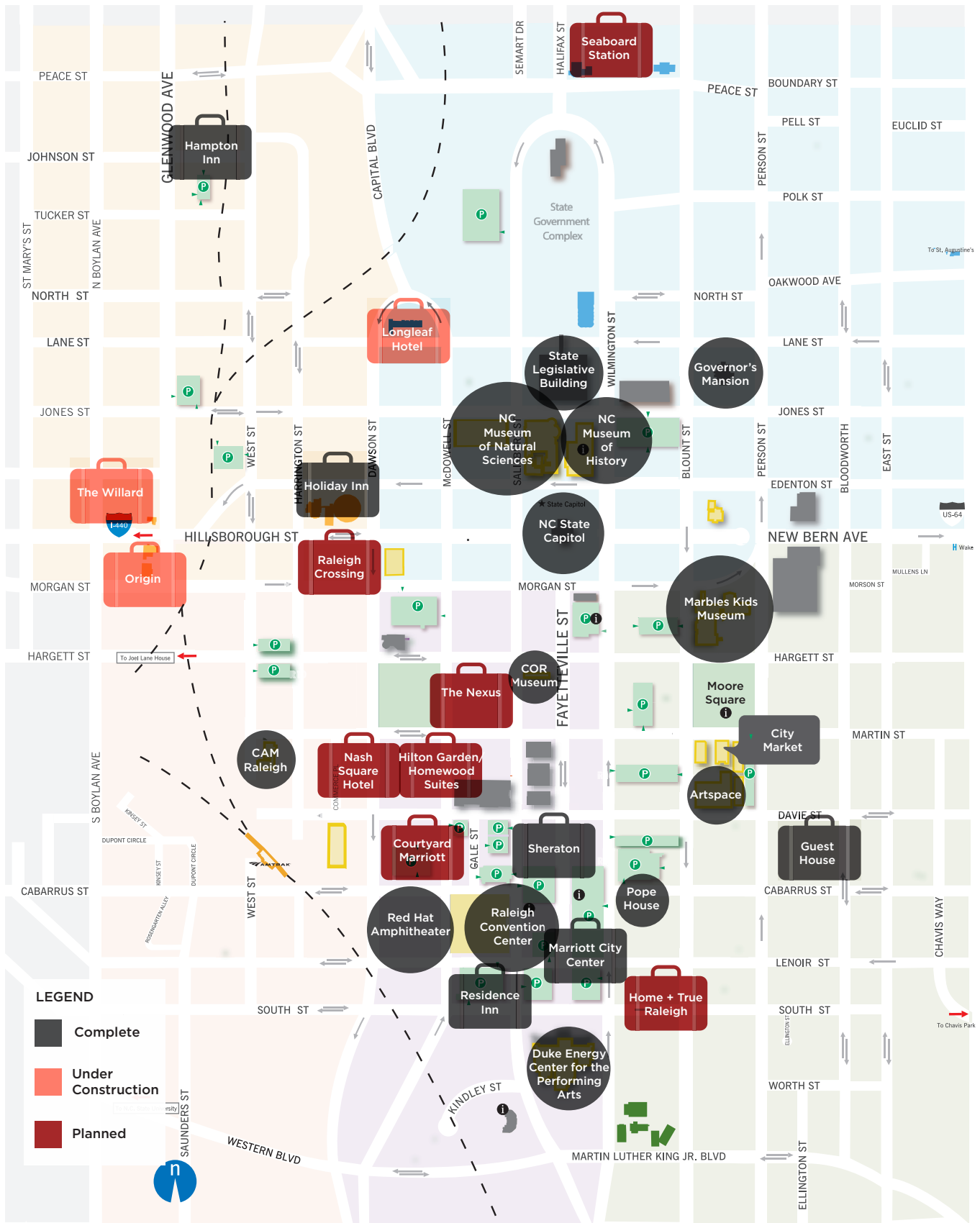
ART GALLERIES and institutions,
entertainment venues, and performance
groups based in downtown³

LARGE DOWNTOWN EVENTS

- Artsposure
- Wide Open Bluegrass
- SPARKcon
- Raleigh Christmas Parade By Shop Local Raleigh
- First Night Raleigh
- BugFest
- Brewgaloo
- Out! Raleigh
- La Fiesta del Pueblo
- First Friday (monthly)
- Raleigh St. Patrick's Day Parade
- Downtown Raleigh Food Truck Rodeo Series
- Hopscotch Music Festival
- African American Cultural Festival
- Capital City BikeFest

HOSPITALITY & TOURISM

ON THE MAP: MAJOR ATTRACTION ATTENDANCE + HOTELS



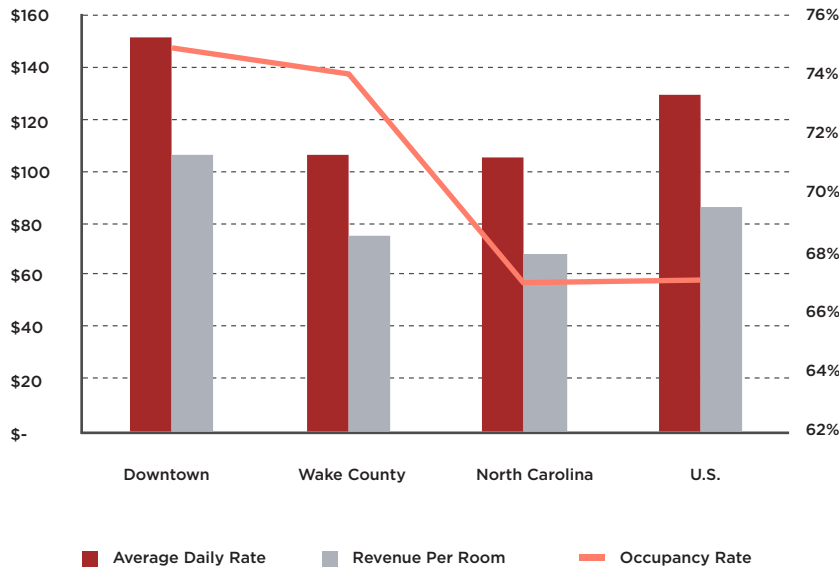
Source: Greater Raleigh Convention and Visitors Bureau and DRA

HOSPITALITY & TOURISM

HOTELS

Downtown Raleigh hotels **consistently outperform county, state, and national averages**, demonstrating a growing visitor base and increasing demand for hotels in Raleigh's CBD.

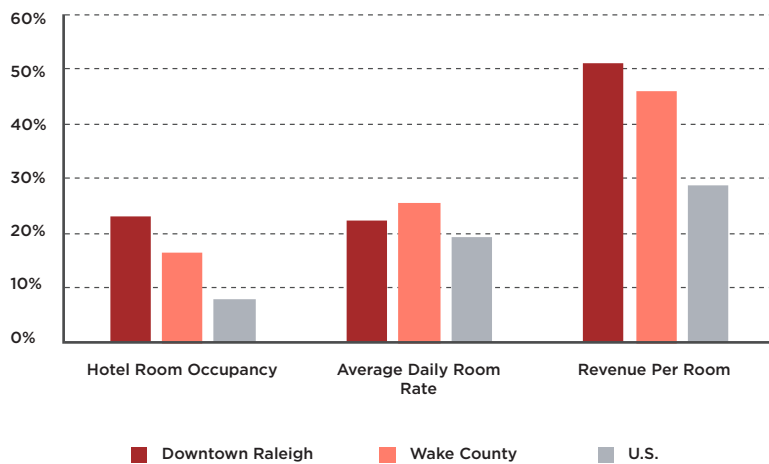
2018 HOTEL MARKET PERFORMANCE



Note: Applies to five hotels: Marriott, Sheraton, Holiday Inn, Hampton Inn, and Residence Inn which comprise 1,258 rooms in the downtown market.

Source: STR Global and Greater Raleigh Convention and Visitors Bureau

GROWTH IN HOTEL PERFORMANCE SINCE 2013: DOWNTOWN RALEIGH, WAKE COUNTY, AND THE U.S.



Source: STR Global and Greater Raleigh Convention and Visitors Bureau

¹STR Global and Greater Raleigh Convention and Visitors Bureau ²DRA



1,266

hotel rooms in downtown with 175 rooms added in 2017¹



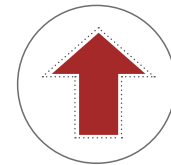
HOTEL ROOM OCCUPANCY:

74.9%¹



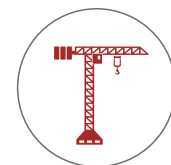
\$156.03

Average daily room rate, up 22.5% over 2013¹



23%

growth in hotel occupancy since 2013 with a 51% growth in revenue/room to \$116.88 in that time¹



330

rooms under construction or renovation²