

DEVELOPMENT PIPELINE



Asher Adams
Hotel
The Athens Group October 2024



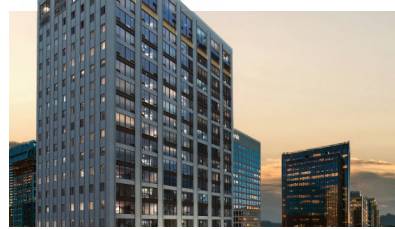
Brix
Residential
High Boy Ventures Spring 2025



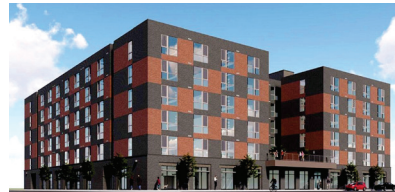
LUMA
Residential
dbURBAN Communities and Hamilton Partners Fall 2024



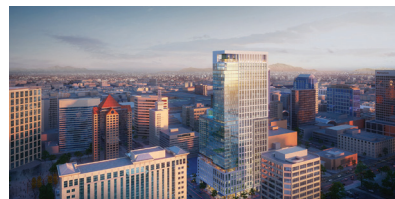
Zephyr Lofts
Residential
Clearwater Homes of Utah and Watt Investment Partners Fall 2024



Seraph
Office-to-residential conversion
Hines Fall 2025



The Nest
Residential
dbURBAN Communities and Hamilton Partners Fall 2025



The Astra
Residential tower
Kensington Investment Company Fall 2024



Alta Stone
Residential
Wood Partners Winter 2024

EMERGING DISTRICTS & INVESTMENTS



Sports, arts, culture and convention district
The Utah Jazz and NHL team will anchor this \$4 billion investment. It will include arts organizations, convention facilities, and hospitality.



The Blocks Arts District
From legacy arts orgs to local buskers and national touring acts, The Blocks Arts District is Utah's ever-evolving cultural core.



Rio Grande Neighborhood
This SLC RDA project proposes a new Downtown neighborhood on 11 acres between the landmark Rio Grande Depot and Intermodal Transit Hub.



2nd & 2nd District
30 strident independent eateries, social establishments, and retailers are attracting visitors and residential construction east of State Street between 200 South and Broadway.



Verdant amenities to ventilate our City
SLC has ambitious plans to renovate Pioneer Park, Gallivan Center, and Main Street and develop a green loop around Downtown.



Historic Temple Square
The walls around the iconic square have come down and new visitor centers and gardens are taking shape. Renovations will be completed in 2026.

PRAISE FOR DOWNTOWN SLC



SLC is one of the world's happiest cities. Of 250 cities surveyed, SLC is in the top ten for the United States. Institute for Quality of Life, May 2024



• SLC Airport ranked the best airport in North America. Airhelp, July 2024



• For the second consecutive year, Utah has been named the best state in America, May 2024.



• Best place to find a job, Jan 2024
• Utah ranked as the best state to start a business in 2024, January 2024.



• Salt Lake City was named the host city for 2034 Winter Olympics.



• Best Urban Trails



Data sources: CBRE Research, Kem C. Gardner Policy Institute, Cushman & Wakefield, Salt Lake City Airport, Utah Transit Authority, Visit Salt Lake, Placer.ai
Compiled and Written: Dee Brewer, Executive Director, Downtown Alliance, and the Alliance staff
Graphic Design: 8TH Grade English
A special thanks: CBRE and Sierra Hoffer, Field Research Manager and Erin Laney-Barr, Managing Director

DOWNTOWN SLC ECONOMIC BENCHMARK REPORT: AUGUST 2024

KEY FINDINGS

Downtown SLC's customer portfolio grew 11% and the customer base is diversifying
20.2 million visits were made Downtown in 2023. Visits in all customer sectors were up: residents ↑59%, workers ↑23%, visitors ↑2.4%. Visitors (people that do not live or work Downtown) accounted for 63% of all customer days.
See data on page 2.

Downtown's social economy is driving growth in customer days and spending
Conventions, leisure travel, sports, concerts, performing arts, and shopping are drivers. A Downtown Alliance analysis found that the 2023 top Downtown visitation days were highly correlated with events at the Salt Palace Convention Center, Delta Center, performance venues and other cultural events.
See data on page 4.

Downtown's residential boom requires livability infrastructure
Residential population in the greater Downtown area will exceed 20,000 by 2025. Much of that growth will be in the residential towers and podiums completed in the Downtown core. Public space, dog stations, and transportation solutions are some of the infrastructure needed for a livable Downtown neighborhood.
See data on page 2.

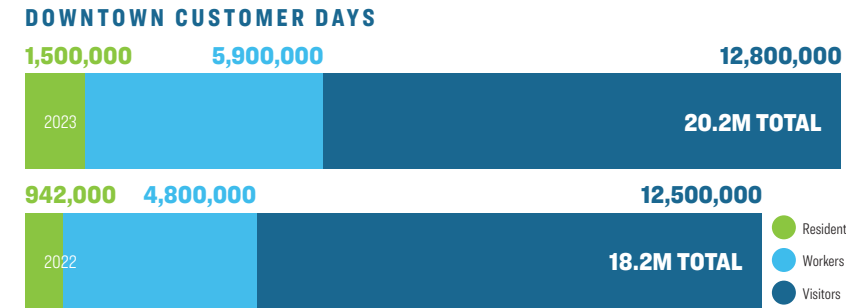
SLC's value proposition among competing urban centers is strong
Rising housing costs notwithstanding, Downtown SLC residential rents are still in the bottom third of the largest cities in the Mountain and Pacific time zones.
See data on page 2.

SLC Class A office space leasing is strong; urban vitality is an amenity to attract talent
To attract top talent, elite employers are choosing SLC Class A office space surrounded by dining, shopping, sports, and performance venues. Of note, six older office buildings in greater Downtown are being converted to multi-family housing.
See data on page 3.

Transportation investments are delivering customers and workers Downtown and making in-person connections around the world
More than 2.7 million customers and 680,000 workers can access Downtown SLC within 60 minutes. 95 non-stop flights depart daily just 15 minutes from Downtown SLC.
See data on page 5.



CUSTOMER DAYS, POPULATION, HOUSING



Visitors created **63%** of the customer days in 2023. Customer day = a person spends more than 90 minutes downtown.

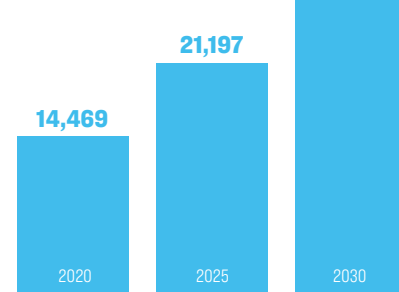
2023 TOP VISITATION DAYS IN DOWNTOWN SLC

83% had conventions at the Salt Palace and major hotels

77% had Delta Center events

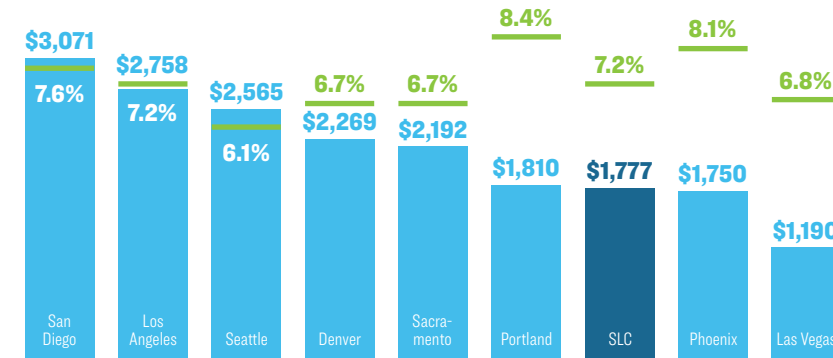
57% had 4 or more arts, culture and entertainment events

DOWNTOWN RESIDENTIAL POPULATION*



*Downtown population estimates are based on residential inventory and demand projections by Cushman Wakefield and the Kem C Gardner Policy Institute for a capture area from 700 East to 700 West, 500 North to 500 South. Alliance estimates assume 1.3 occupants per residential unit.

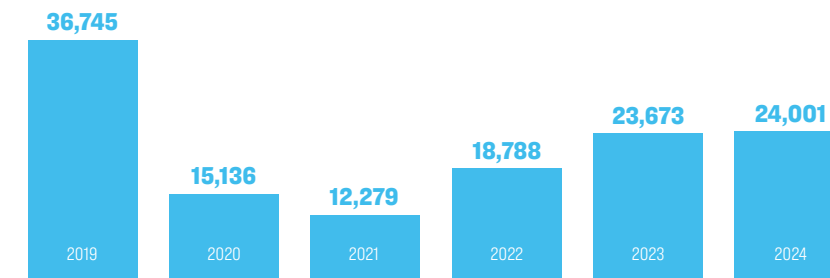
AVERAGE RESIDENTIAL RENTS AND OCCUPANCY RATES



Source: CBRE Research, Multifamily Report

WORKFORCE & OFFICE

DAILY DOWNTOWN SLC WORKFORCE CENSUS



Placer.ai data shows the average Wednesday census of workers in the Central Business Improvement Area.

DOWNTOWN OFFICE MARKET

	NRA	Avail SF - Total	Vacancy Rate - Total	YTD Net Abs.	Avg. Direct Rent
Downtown Total	12,415,771	3,123,552	24.3%	(19,105)	\$29.59
Class A	5,700,822	1,131,429	19.6%	60,790	\$35.08
Class B	4,687,942	1,717,100	35.4%	(79,288)	\$27.47
Class C	2,027,007	275,023	11.5%	(607)	\$21.25

Source: CBRE Research, Q2 2024

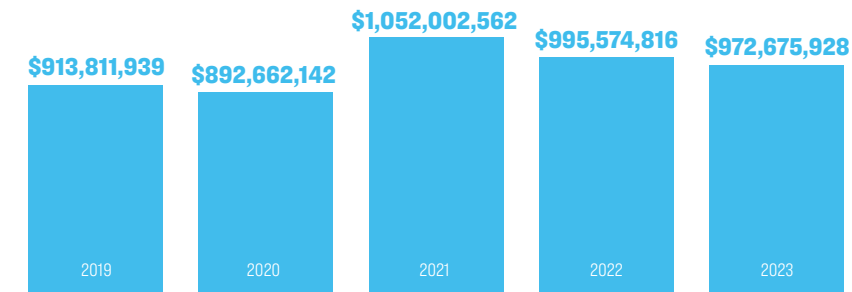
COMPARATIVE DOWNTOWN OFFICE RENTS

	Austin	Los Angeles	Seattle	Denver	SLC	Phoenix	Las Vegas
Rent	64.97	44.76	47.47	41.94	29.59	28.02	26.40

Source: CBRE Research

RETAIL

GREATER DOWNTOWN SLC TAXABLE RETAIL TRADE*



*Greater Downtown SLC Taxable Retail Trade area includes area codes 84101 and 84111

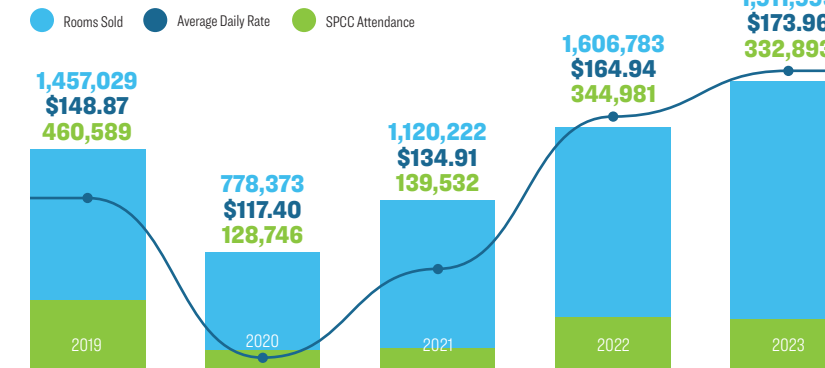
VISITOR ECONOMY

Meetings, conventions and leisure tourism are major drivers in the downtown economy.

\$950 Average spend by convention delegates in Salt Lake City

\$5.8 Billion 2023 traveler spending in Salt Lake County

CONVENTION DISTRICT ATTENDANCE / ROOMS SOLD / AVERAGE DAILY RATE



TRANSPORTATION

60 minutes from Downtown SLC:

681,000 workers

2.75 million residents (customers!)

81% of Utah's population

UTAH TRANSIT AUTHORITY

Downtown Connections

- TRAX light rail service to airport every 15 minutes
- TRAX service to University of Utah, Draper, South Jordan
- Frontrunner commuter rail from Provo, Lehi and Ogden
- 200 South transit corridor to University of Utah
- TRAX future line to University of Utah's Research Park

SLC INTERNATIONAL AIRPORT

- 15 minutes from Downtown SLC
- 330 daily departures serving more than 95 non-stop destinations.
- Delta's North American western hub
- 13 airlines and affiliates

