

A vibrant street scene in downtown, likely during a festival or event. In the foreground, a man in a patterned jacket is playing a black Genos keyboard on a stand. He is surrounded by audio equipment, including a mixer, amplifiers, and microphones. A woman in a green dress is singing into a microphone. The background is filled with a diverse crowd of people walking along a tree-lined sidewalk. Buildings with storefronts and street lamps are visible, creating a lively urban atmosphere.

Downtown Annual Progress Report

**Community and
Economic Development
Committee**

June 24, 2024

Item (d)2

**Nanci Klein, Director, Office of Economic
Development and Cultural Affairs (OEDCA)**

**Nathan Donato-Weinstein, Downtown
Manager, OEDCA**

**Chris Arkley
Downtown Coordinator, OEDCA**



Downtown Growth Area

SJSU

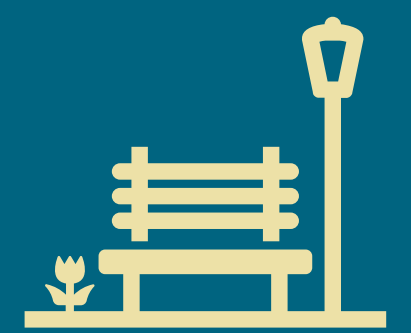
**Business
Development
& Investment**



**Clean, Safe
and Housed**



**Public
Realm
& Activation**



**Arts &
Entertainment
Culture**



Downtown By the Numbers

Live



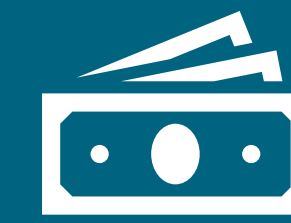
23,000
residents



4,078
homes approved



336
homes
being built

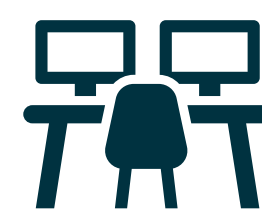


\$2,550
avg. 1-bedroom
apartment

Work



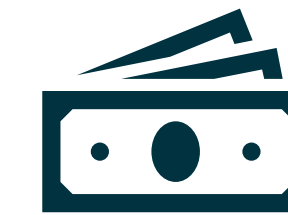
25,000
jobs in
the Downtown
core (BID)



31%
office vacancy



**2M square
feet**
recently
built office



**\$3.59 per
square foot**
avg. office
asking rent

Play



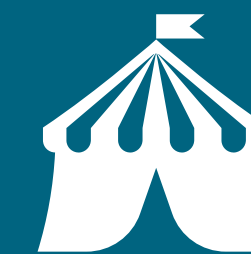
265
OCA-
permitted
event days



+22%
City theater
attendance vs.
pre-pandemic



64.4%
hotel occupancy
(+27%)



2.1M
OCA event
attendance

Downtown By the Numbers: % of Mobile Device Pings as Compared to 2019

City (Downtown Core)	Weekend	Office Hours	Nights & Weekends	Overall Total
San José	103%	86%	116%	97%
San Diego	94%	69%	100%	80%
Oakland	100%	64%	100%	74%
San Francisco	99%	57%	95%	67%
Sacramento	87%	53%	93%	66%

Source: University of Toronto School of Cities, 2023

Business Development and Investment: Office Leasing, Construction, Sales

Office Development

- 200 Park completion
- CityView Plaza planning
- Platform 16 pause
- 303 Almaden and Market Square trades
- Retention visits



200 Park Ave.

Office Leasing



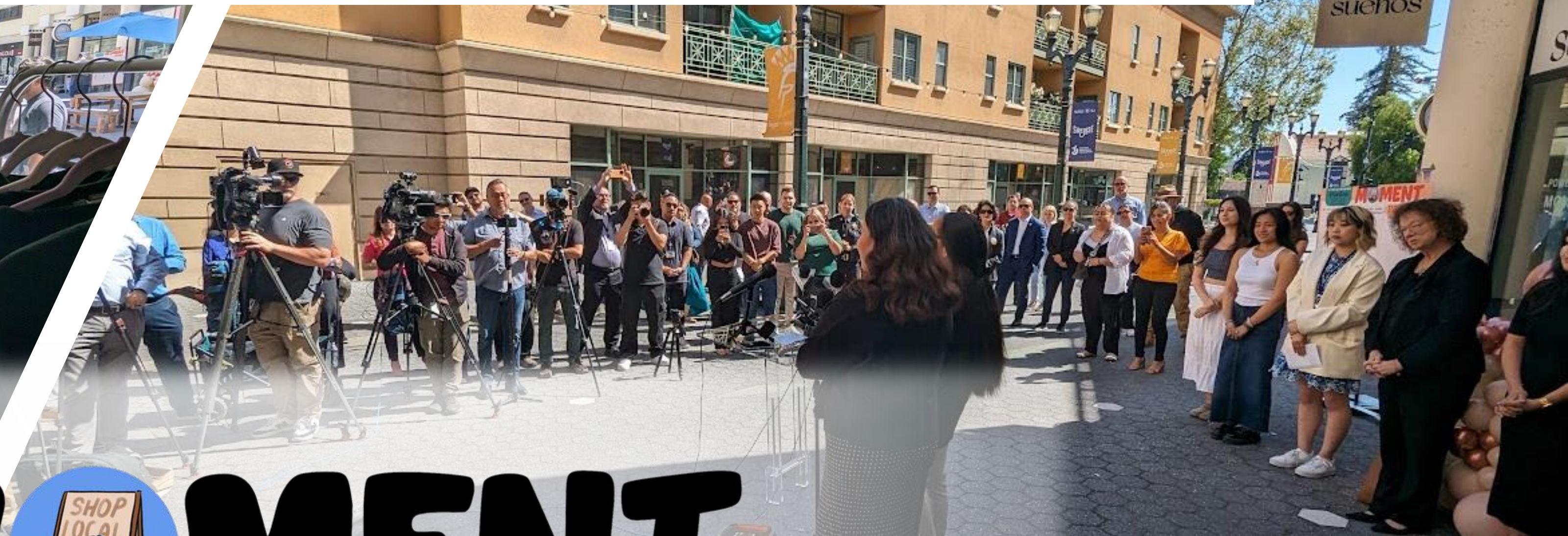
Business Development: Ground-Floor Commercial



Business Development: Downtown Pop-Up Program



Plant Slut



MOMENT PASSEO



Suenos: Cositas Contreras, La Paloma Imports, MiGi Cera Candles



Bad Witch Crystals

Business Development and Investment: Residential Activity

Vital Signs

\$2,730 average rent (all unit types)

2% rent growth YoY

4,078 high-rise units approved but not yet started.

One major apartment sale: The James: **\$74M**, \$391,000 per unit

The Fay: **336** homes to be delivered late 2024.

Trends and Tidbits

- Interest rates stifling construction starts.
- New-unit deliveries fell over last year.
- Newer properties still in lease-up, leading to elevated overall vacancy.
- Growing student base, future job prospects key to momentum.



Clean, Safe and Housed: Cleanliness and Public Safety



FY 23-24 Highlights

- Expansion of Groundwerx service area following PBID renewal
- Gateways Program cleanups of key Downtown on/offramps
- Development of Downtown Resource Guide for clean-and-safe concerns
- Launch of Community Service Officer Downtown Detail
- Return of Field Training Officer Program to Downtown
- Continuation of Downtown Foot Patrol



Clean, Safe and Housed: PATH and Social Impact Team



Public Realm & Activation



San Pedro Street Mural



Plaza de Cesar Chavez Refresh



Pellier Park Re-Opening

Arts, Entertainment, and Culture



San José Jazz Summer Fest



SoFA Street Fair

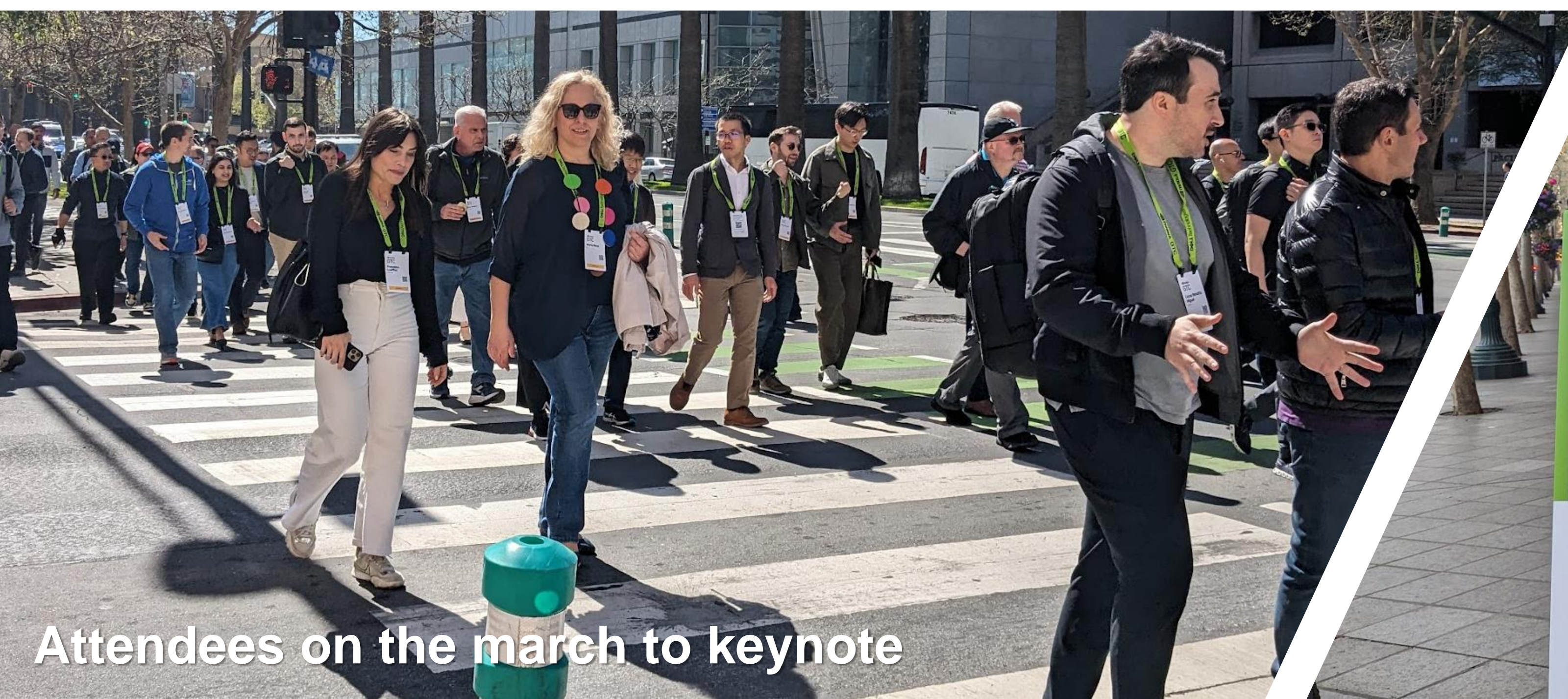


Juneteenth in the Streets

NVIDIA GTC and the Return of Corporate Events



SJSU Marching Band welcome at SAP keynote



Attendees on the march to keynote



Automotive Press and Analyst Dinner

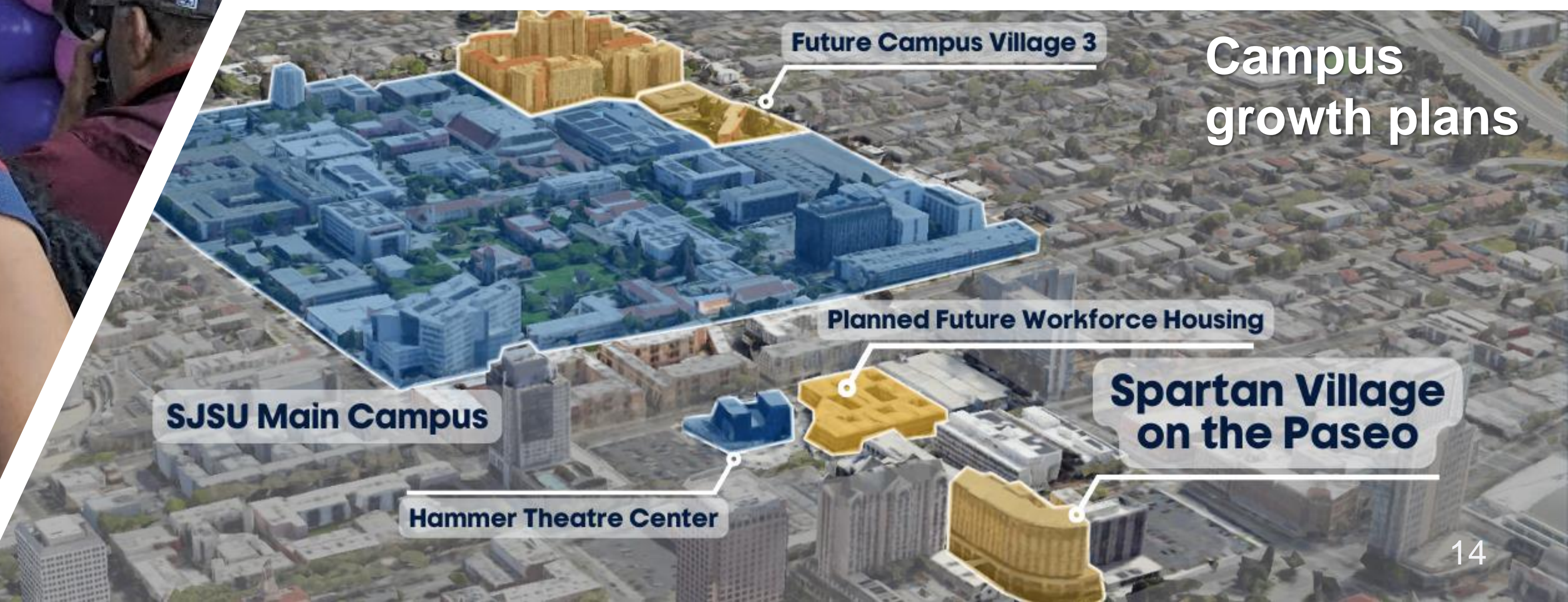
San José State University



Nirvana Soul at MLK Library



Interdisciplinary Science Building



Campus growth plans



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