Downtown Phoenix Inc.
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DOWNTOWN PHOENIX FACTS + FIGURES

November 2026

Downtown Phoenix is where history meets innovation, showcasing Phoenix's historic town site, its recent revitalization and continued resurgence. Since 2005, the broader 1.7 square mile Downtown area has been infused with more than **$8.8 billion** in public and private investment and generated $21.2 billion in economic activity in 2022 alone. (Source: Rounds Consulting Group, Inc.)
In Q1 2026, Downtown business core activity tax revenue surged 31% YoY, outperforming citywide business activity by 7%.

POPULATION

Year 2000: **9,051**
Year 2010: **12,860**
Year 2020: **19,520**
Present: **25,118**

RESIDENTIAL UNITS

Total units built since 2000: **15,375**
Total units built since 2015: **11,014**
Under Construction: **1,027**
Avg Occupancy (Stabilized): **93%**

RESIDENTIAL AND COMMERCIAL UNDER CONSTRUCTION

2026	The Herrera (24 units)
2026	The Henri (313 units)
2026	The Burton (48 units)
2026	Greenprint on 3rd (77 units)
2027	U of A Medical Innovations Building (fka CAMI)
2027	The Moreland (237 units)
2028	ASU Health Headquarters
2028	The Whitney (328 units)

RETAIL

The retail market contains a diverse mix of local boutiques, restaurants, bars, lounges, retail, and grocery stores. Roosevelt Row continues to attract local artists, creative spaces and non-F+B retailers.

- **1.7M sq ft** of existing retail
- **37.6% increase** in F+B tax revenue (Q1 2026 YoY)
- **15% increase** in Retail tax revenue (Q1 2026 YoY)
- **2,000 sq ft** of retail under construction
- **55,000 sq ft** Fry's grocery store
- **191** net new bars and restaurants since 2008
- **255+** restaurants and bars in total, of which nearly 80% are locally owned

DISTRICT COOLING

Cordia is a centralized cooling network that originates at chillers located at several places Downtown. The cooling loop transfers chilled water to buildings that subscribe to the service, resulting in increased cooling efficiencies and lower front end cost to developers. Cordia's $75 million Plant 4 is currently under construction in the Phoenix Bioscience Core.

OFFICE

Downtown Phoenix is the historical financial and civic center of Arizona and is quickly becoming the epicenter for innovation and company growth. Downtown office buildings offer tenants the unique opportunity of placing signage atop the towers which is visible from the I-10 and I-17 freeways, the Sky Harbor Airport flight path and during major sporting events. Downtown also offers unique space in older structures and adaptively reused warehouse buildings. Midtown and Downtown Phoenix are home to 173K employees, 58K of which work in the Downtown core.

- Office Vacancy Rate: **20.6%**
- Existing Office Space: **10.2M sq ft** in the business core

***Please note that Chase Tower has been removed from this dataset, pending redevelopment efforts*

EDUCATION

Downtown has risen over the past 15 years into a strong center for innovation, biomedical collaboration and education. All three major public Arizona universities maintain a Downtown presence with more construction planned. Phoenix Forge, the largest community makerspace in the Southwest, is utilized by the 10 Maricopa Community Colleges, ASU students, and the public, with 1,844 memberships.

Arizona State University (ASU)

ASU opened its Downtown Phoenix Campus in 2006, heralding new energy and vitality into the Valley's urban heat. Recent growth includes the relocation of the world-renowned ASU Thunderbird School of Global Management to Downtown (2018) and completion of Fusion on First (2021).

The following ASU colleges and schools are located on the Downtown Phoenix Campus:

- The College of Health Solutions
- College of Integrative Sciences and Arts
- Edson College of Nursing and Health Innovation
- Sandra Day O'Connor College of Law
- Thunderbird School of Global Management
- Walter Cronkite School of Journalism and Mass Communications
- The Watts College of Public Service and Community Solutions
- Herberger Institute for Design and the Arts

EDUCATION (CONT.)

- Students Currently at ASU Downtown Campus: **12,000**
- ASU student housing beds: **1,804**
- Northern Arizona University total students on campus: **450**
- University of Arizona: College of Medicine - Phoenix total students: **553**
- Phoenix Bioscience High School total students: **400**

Phoenix Bioscience Core (PBC)

The 34-acre Phoenix Bioscience Core (PBC), devoted to biomedical research facilities and the University of Arizona College of Medicine-Phoenix, has grown to **1.6** million sq ft. ASU, in partnership with Wexford Science + Technology, will build an additional 1.5 million sq ft of biomedical space near their recently completed **227,000** sq ft 850 PBC building, which includes the 175,000 sq ft ASU Health HQ, currently under construction.

- The College of Medicine Phoenix (2007)
- The Health Sciences Education Building (2012)
- Dignity Health - Cancer Institute at St. Joseph's (2015)
- Bioscience Partnership building (2017)
- ASU School of Technology for Public Health (2025)
- John Shufeldt School of Medicine and Medical Engineering (2026)
- ASU Health headquarters (coming 2028)

ARTS, CULTURE & SPORTS

Downtown Phoenix is the entertainment destination for 7 million visitors each year. The Arizona Diamondbacks, Phoenix Suns, and Phoenix Mercury call Downtown home. The Orpheum Theatre, Arizona Financial Theatre, the Herberger Theater Center and Symphony Hall host a variety of cultural events throughout the year. Renowned museums like the Heard Museum, Phoenix Art Museum, Phoenix Children's Museum and the Arizona Science Center are also located in the Downtown area. First Friday, an arts and culture celebration, draws thousands of visitors every month to Roosevelt Row.

- Annual Sports Venue Attendance: **4.1 million**
- Theater seats: **12,421**
- Theater attendance: **1.1** million
- Total yearly visitors to Downtown: **7** million
- **14** Live music venues
- **150** + Murals and public art pieces

HOSPITALITY

Downtown's **million** sq ft. Phoenix Convention Center ranks among the top convention centers in the country with over **950,000** yearly visitors to Convention Center buildings, Symphony Hall and the Orpheum Theatre. Downtown hosted Super Bowl Central for Super Bowl XLIX in 2015, the College Football Playoff Champ Campus in 2016, the Final Four Fan Fest in 2017 and 2024, the Super Bowl Experience in 2023, the 2024 WNBA All-Star weekend, and the 2026 NCAA Women's Final Four. Future major events include the NBA All-Star Weekend in 2027.

- **5,005 total existing** hotel rooms
- **312** rooms completed in 2023 and 2024 as adaptive reuse projects: Moxy and Home2 Suites
- **236** rooms completed at Denū Hotel & Spa in 2026
- **300,594** sq ft of meeting space
- **+32.7%** Downtown hotel tax revenue growth (Q1 2026 YoY)

TRANSPORTATION, ACCESS & PARKING

Downtown Phoenix is the hub of the rapidly growing regional transit system that includes local bus and rapid transit service. Over **25** routes serve Downtown, more than any other destination in Greater Phoenix. METRO Light Rail service began in December 2008 and Southward and Westward expansion of the system concluded construction in 2025.

- Freeway access in all directions, hub of current & future transit system
- **10** minutes from Sky Harbor International Airport
- Over **34,000** parking spaces in the Downtown core
- **8** miles of additional light rail completed in 2025
- **7** Downtown parks

FUTURE PREDICTIONS FOR THE DOWNTOWN PHOENIX INC. SERVICE AREA

- Between 2024-2029, employment is expected to increase by **10.6%** adding approximately **6,700** workers
- Increased retail demand is projected to result in over **260,000** sq ft of added space between 2024-2029
- Currently, approximately **1000** new multi-family residential units are under construction, with another **1,800**+ units in pre-development. Once recently completed units are leased, Downtown's population will have more than tripled since 2009. (Source: Rounds Consulting Group, Inc.)

ABOUT DOWNTOWN PHOENIX INC.

Downtown Phoenix Inc. (DPI) is a 501(c)(3) nonprofit organization that delivers enhanced municipal services to the Downtown business core and marketing and event production to Greater Downtown. Additionally, the organization oversees the work plans for **Phoenix Community Alliance,** a 501(c)(3) organization, and the **Downtown Phoenix Community Development Corporation,** a 501(c)(4) organization. DPI and its affiliate organizations are committed to making Phoenix a vibrant urban destination and one of the nation's great cities. For more information, please visit dtphx.org.

Scan for Interactive Development Map