



# STATE of DOWNTOWN

2023



# FOREWORD

---

The 2023 State of Downtown finds Fort Worth's center city in a continued state of rapid advancement.

**Five significant factors lead the charge into the future:**

1. Texas A&M University's \$150M expansion features a new education building that promotes advanced coursework and industry collaboration with more construction planned.
2. The Fort Worth Convention Center's \$700M upgrade enhances functionality with more exhibit and ballroom space; it also includes the realignment of Commerce Street and sets the stage for a new hotel.
3. City Hall's relocation to the Pier 1 building in Q1 2024 will boost development west of Henderson, leveraging opportunities in the hospitality, residential, education, office, and healthcare sectors.
4. Butler Place, a 42-acre site, is poised for mixed-use redevelopment.
5. The 2024 Panther Island refresh will create a platform for thoughtful public decision-making.

While Downtown is still seeing a lagging post-COVID return-to-work rate among office users, the other indicators found in this state of Downtown paint a picture of robust growth, high occupancy rates, increasing rental rates, and a host of market opportunities across multiple user groups.

If you would like more information about Downtown Fort Worth, contact Shane Smith at [shane@dfwi.org](mailto:shane@dfwi.org).



**Shane Smith**  
*Director of Research*



**Larry Auth**  
*Public Improvement  
District Board Chairman*

# TABLE OF CONTENTS

---

Year in Review.....	2	Quality of Life.....	44
Office and Employment.....	12	Education.....	48
Population and Housing.....	24	Transportation.....	50
Hospitality.....	38	PID Advisory Board.....	58
Retail.....	42		



# ABOUT US

## DFWI's Mission

The mission of Downtown Fort Worth, Inc. is to be the catalyst for transforming Downtown into a vibrant place to live, visit, enjoy, and conduct business through aggressive leadership of programs, projects, and partnerships.

## Who We Are

Formed in 1981, DFWI is Downtown Fort Worth's planning, advocacy, public space, and project management organization. DFWI also builds Downtown Fort Worth's vitality by serving as a liaison, ombudsman, and information source for property owners, residents, business owners, lenders, developers, community organizations, and policymakers. DFWI is a 501(c)(6) nonprofit membership organization.

## What We Do

In addition to coordinating the Downtown planning process, advocacy, member services, communications, and Downtown leadership, DFWI members founded the first Public Improvement District (PID) in the state of Texas in 1986. DFWI continues to manage PID #1 and manages PID #14. These PIDs provide enhanced services to property owners, including maintenance and landscaping, public space management, promotions and marketing, research, transportation, planning, and security enhancements to 564 acres of Downtown.

DFWI also administers the Downtown Tax Increment Finance District (TIF) by contract with the City of Fort Worth. Eligible TIF projects include parking, infrastructure assistance to new developments, historic preservation, affordable housing, transportation, and education.

DFWI staffs the Downtown Neighborhood Alliance, an organization of Downtown residents that promotes, preserves, encourages, and enhances residential quality of life in Downtown Fort Worth.

Downtown Fort Worth Initiatives, Inc. (DFWII) is a 501(c)(3) nonprofit corporation that provides a pathway for foundation grants, philanthropic donations, and other contributions to help fund charitable, educational, and public-purpose Downtown projects. DFWII helps bring more than 500,000 people Downtown each year by producing the Main ST. Fort Worth Arts Festival and the GM Financial Parade of Lights. DFWII also developed the JFK Tribute in Fort Worth, redeveloped Burnett Park, and is currently administering the Heritage Park restoration design. DFWII is a partner with Fort Worth Housing Solutions in the 172-unit, mixed income, Jennings's Place.





# DOWNTOWN SUMMARY



## Office Market

**13.4 million** square feet of total space

**43%** of total office space is Class A

Average Class A rent of **\$34.40** per square foot

**89%** total office occupancy rate

**86%** Class A occupancy rate

## Residential

Among all U.S. Cities, Fort Worth had the **third-highest** numeric population increase from 2020–2021

Downtown population: **9,914 residents**

**910** condos and townhomes

**4,808** apartment units

**2,442** total multifamily units are in various stages of the construction/planning process



## Hospitality

**3,707** hotel rooms

**16** hotels

**1,686** additional rooms are in various stages of the construction/planning process

Planned development includes a **400-room** Omni Hotel expansion

**253,000** square feet convention center exhibit space

The convention center expansion will add **97,000+** square feet of exhibit hall space, additional flexible meeting rooms, and a new 600,000-square-foot ballroom.



## Tourism

**19.6 million** Downtown visits in 2023

- Sundance Square Plaza
- Sid Richardson Museum
- JFK Tribute in Fort Worth
- Panther Island Beach
- Bass Performance Hall
- Jubilee Theatre
- Circle Theatre
- Water Gardens
- Burnett Park
- Central Station/T&P Station

**10** Downtown parks



## Entertainment Venues Downtown Fort Worth

VENUE	AVAILABLE SEATS
Fort Worth Convention Center (Arena Seating)	10,418
Bass Performance Hall	2,056
AMC Palace 9	623
Big Laugh Comedy	400
Hyenas Comedy	340
Four Day Weekend	212
Rooftop Cinema Club	174
Jubilee Theatre	147
Circle Theatre	125

## Transportation

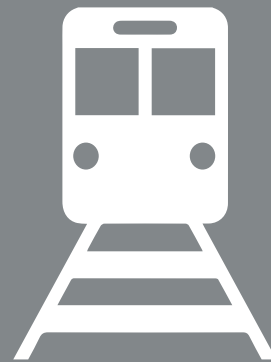
**2,562** free metered parking spaces after 6 p.m. & **3,311** free garage parking spaces provided by the TIF after 6 p.m. and on weekends

**15** Downtown Fort Worth Bike Sharing stations

Trinity Railway Express connects Downtown Fort Worth Central Station to downtown Dallas Union Station in one hour

TEXRail connects Downtown Fort Worth Central Station to the Dallas/Fort Worth International Airport Terminal B Station in one hour

**15** bus routes serve Downtown



## College Campuses

University of Texas at Arlington Fort Worth

Tarrant County College

Texas A&M University School of Law

Texas A&M Fort Worth campus (under construction)



**Big Picture:**

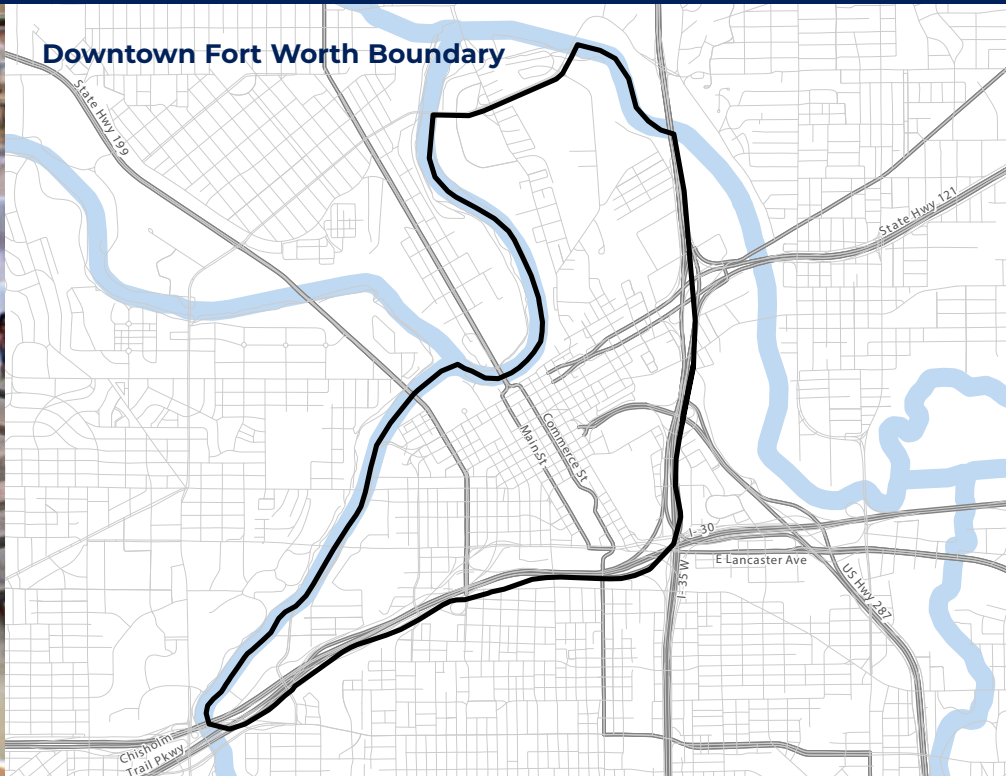
Downtown Fort Worth continued to evolve in 2023, further diversifying its offerings as a robust North Texas real estate submarket. Spanning 3.3 square miles, Downtown demonstrated remarkable post-COVID resilience and adaptability amid a rapidly changing economic environment. Office occupancy grew from 86% in 2022 to 89% in 2023.

In response to the evolving demand, older office buildings are being converted into residential developments and hotels. Iconic structures such as the Oncor building and the Bob Simpson building are in the pipeline for conversion.

Dart Interests has acquired the Central Library and is planning to redevelop the two blocks.

Significantly, the start of construction at Texas A&M and the Convention Center marks the beginning of a renaissance in the southeast quadrant of Downtown.

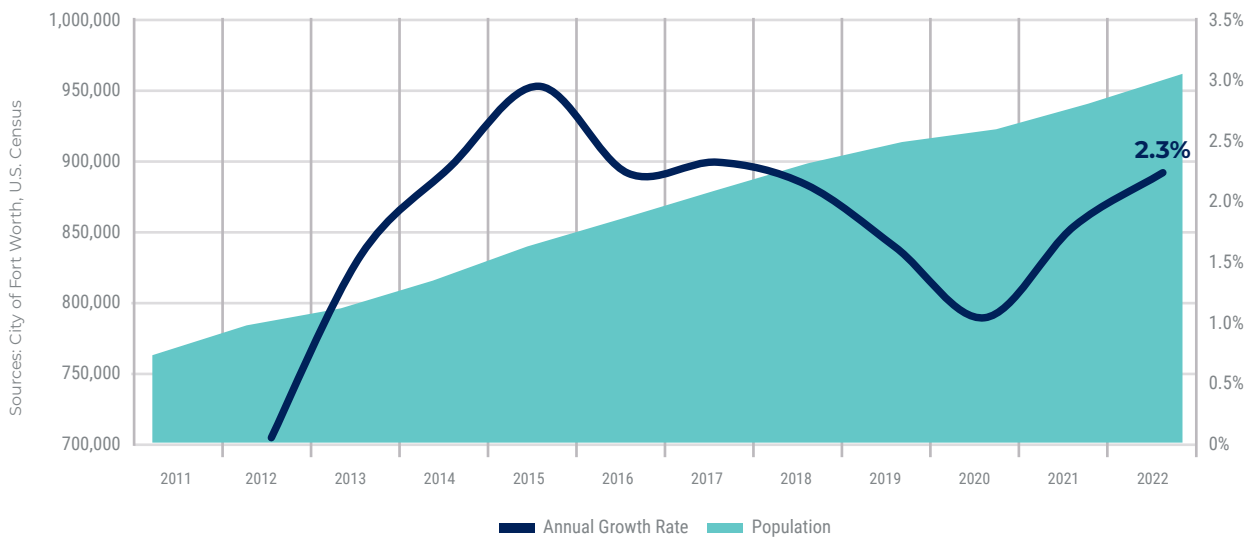
City Hall's relocation to the Pier 1 building expands the perceived boundaries of Downtown past Henderson Street.



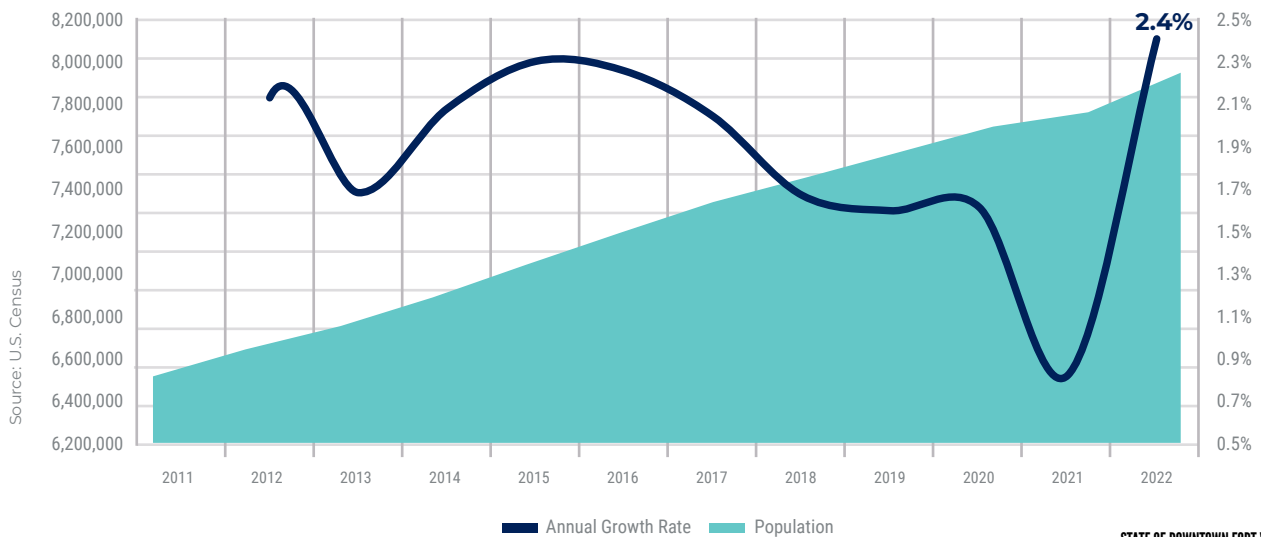




### Fort Worth Population Growth



### DFW Population Growth





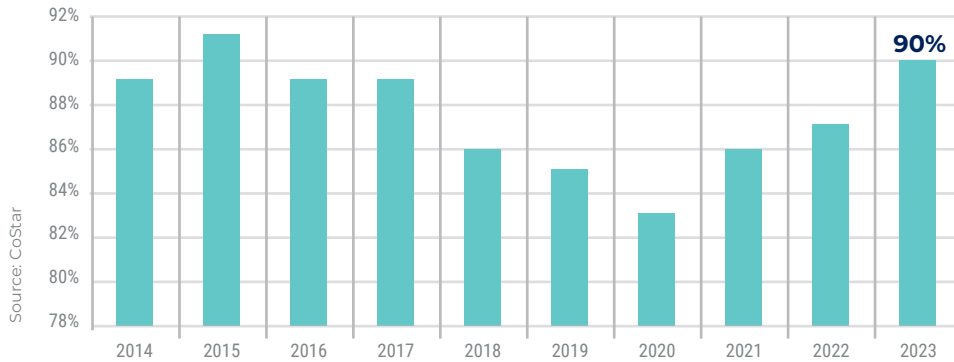
**Office:**

Downtown Fort Worth’s office market occupancy continues to climb, underpinned by its substantial Class A inventory. With Class A and B totaling 11.6 million square feet of multitenant inventory, Downtown’s total occupancy has remained at about 89% for two consecutive years, marking the highest level since 2015 and five percentage points above its pre-COVID rates according to CoStar.

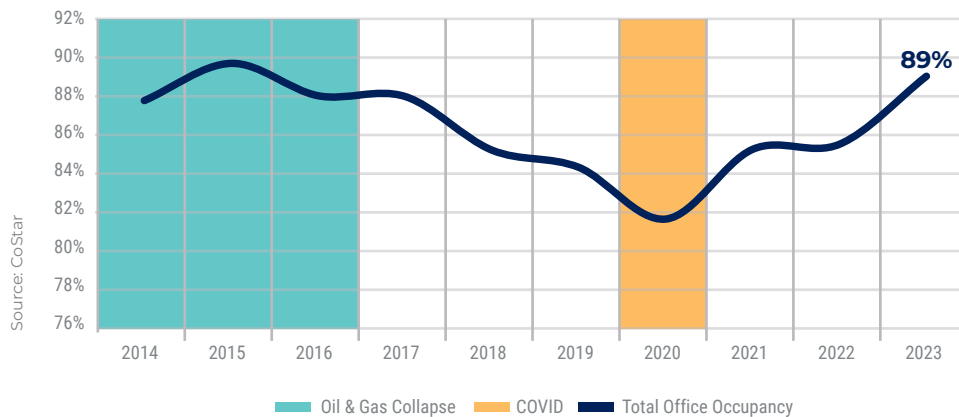
The two years with the highest absorption in the last decade were 2021 (467,000 sq ft) and 2023 (457,000 sq ft).

Despite facing a workplace usage and remote work trend accelerated by the pandemic, the Downtown area increased its total employee population by nearly 13% in 2023, nearing 55,000 according to employee data from Placer.ai.

**Class A & B Office Occupancy Rates**



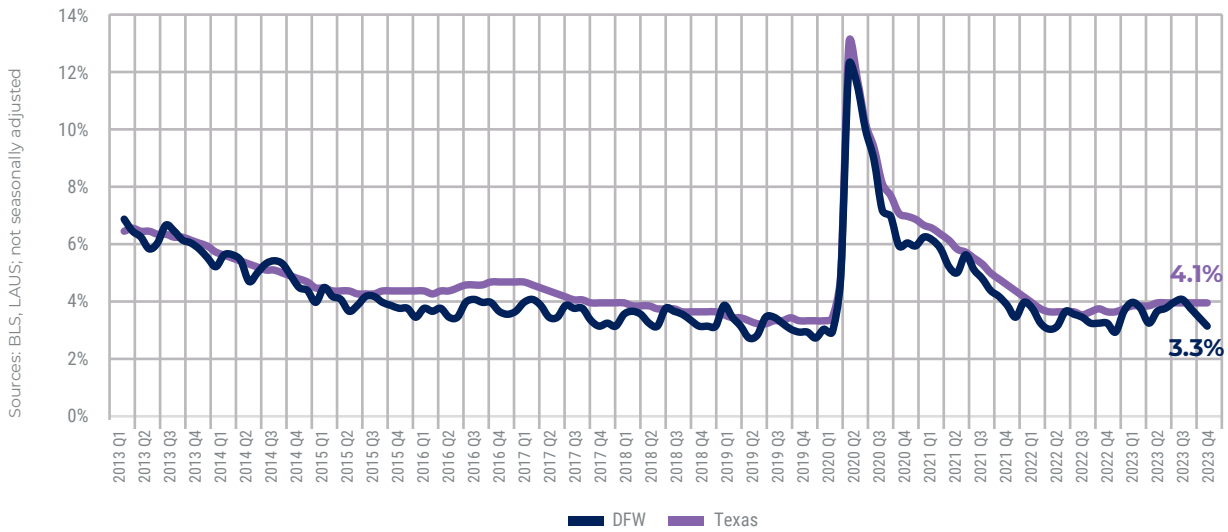
**Total Office Occupancy Rates**







## Unemployment Rates from 2013-2023

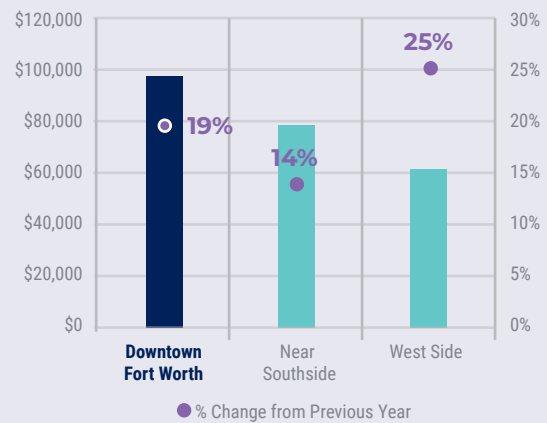


Source: U.S. Census Bureau, CBP 2021

## Payroll

ZIP CODE (SUBMARKET)	PRIVATE-SECTOR EMPLOYEES	PAYROLL
76102 (Downtown)	34,323	\$3,311,661,000
76104 (Near Southside)	32,631	\$2,560,712,000
76107 (West Side)	24,804	\$1,506.850,000

## Average Payroll Per Employee





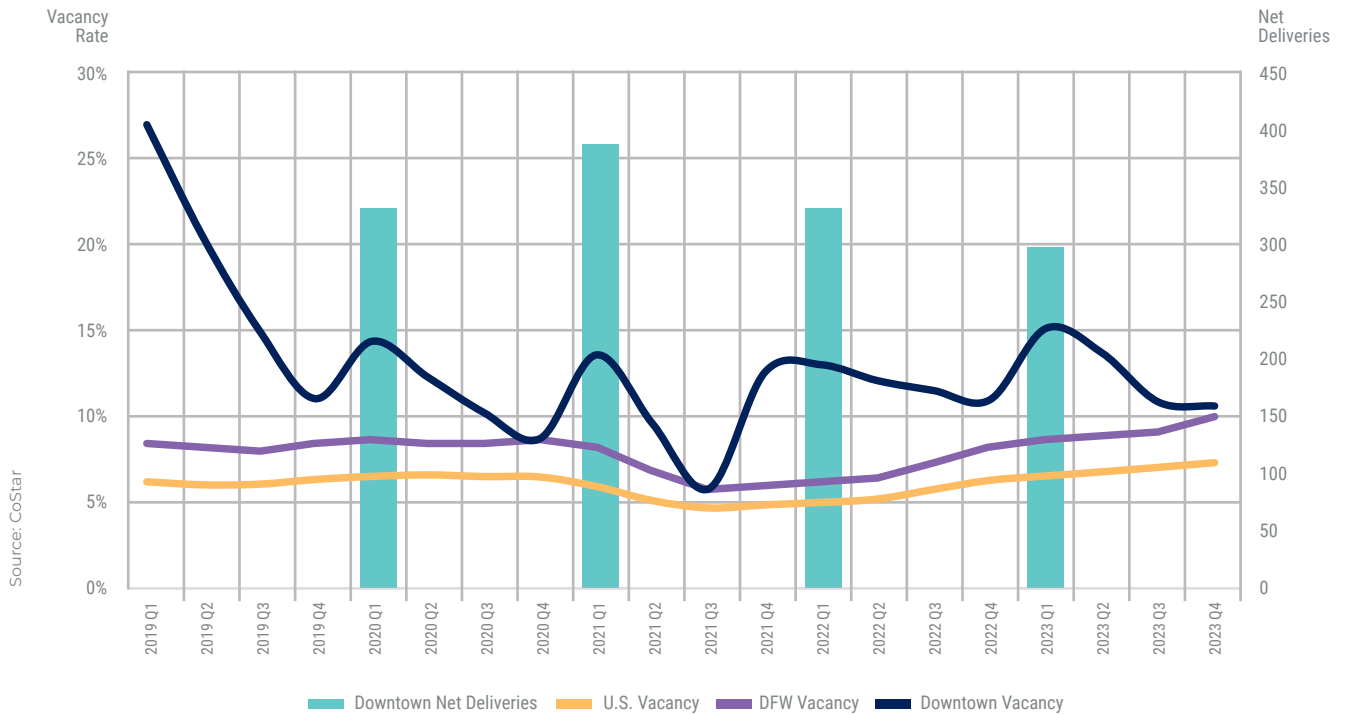
**Apartments:**

Downtown Fort Worth’s apartment market has experienced significant growth to a total of 4,808 units – an increase of 13% from the previous year. Four apartment developments are actively under construction, adding 837 units to the market. Deco 969, a 27-story high-rise luxury apartment complex, began leasing in March 2024.

Apartment occupancy remains stabilized at 89% as of Q4 2023, significantly exceeding the nine-year average of 80%. Market nuances include a notable deceleration of rental growth rates in 2022 and a drop in rates in Q4. This trend is consistent among the Sun Belt markets, where accelerated development activity strives to match the pace of net population migration. Despite strong multifamily demand in these markets, the occasional surplus in regional supply due to unit delivery results in competitive rent pressure.

Still, the apartment market in Downtown Fort Worth demonstrates solid financial performance, with the market cap rate reaching its five-year peak at 5.8%. As Downtown Fort Worth continues positioning itself as a sought-after residential destination, these trends reflect a healthy blend of growth, quality, and financial viability.

**Downtown Apartment Vacancy Rate**

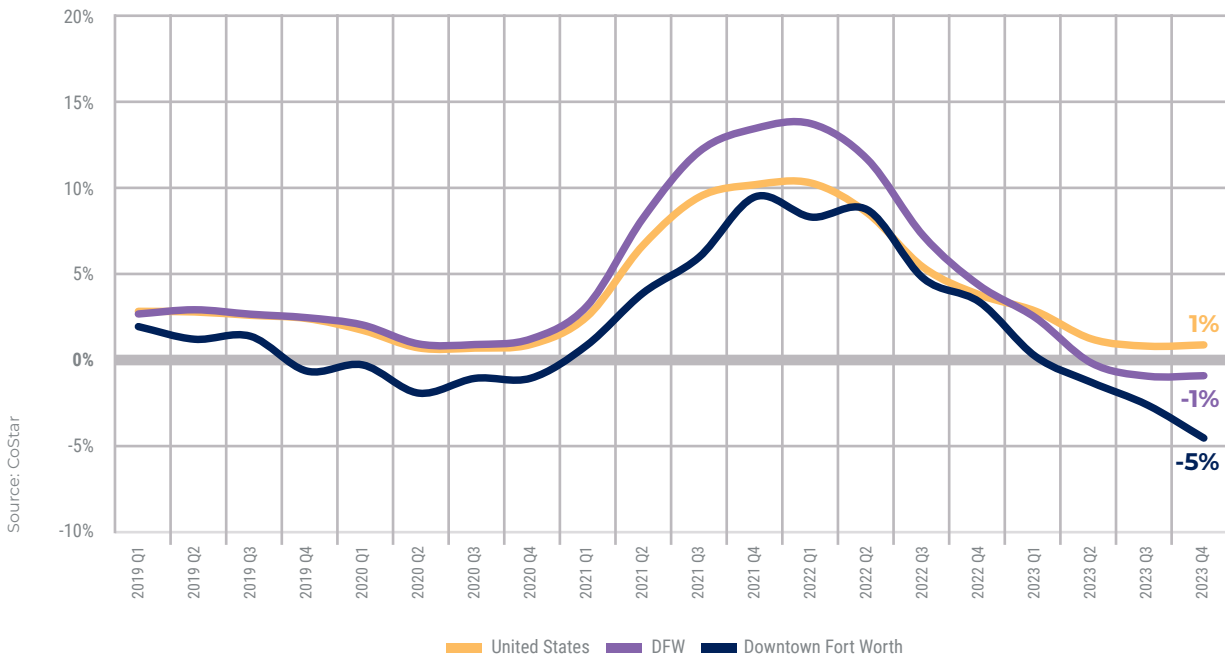




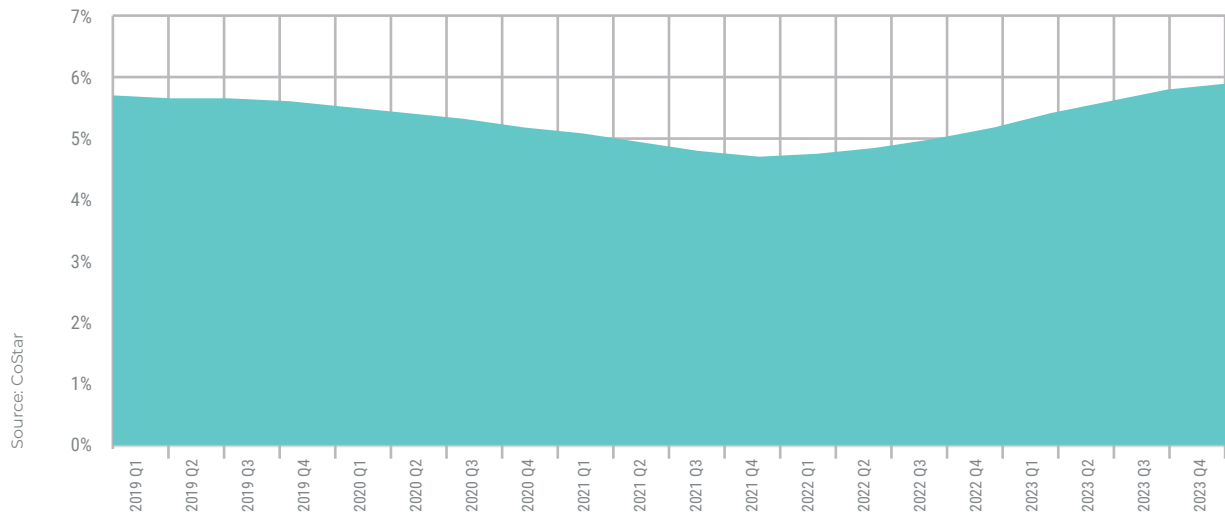


The Huntley

### YoY Market Rent Growth, by Market Downtown Fort Worth



### Apartment Market Cap Rate Downtown Fort Worth





### Hospitality:

Downtown Fort Worth's hospitality market features 3,707 rooms across 15 hotels. Construction work is underway for 292 hotel rooms. An additional 1,394 rooms are in various stages of planning and design, including the Omni Hotel's – 400 room, \$200M expansion.\*

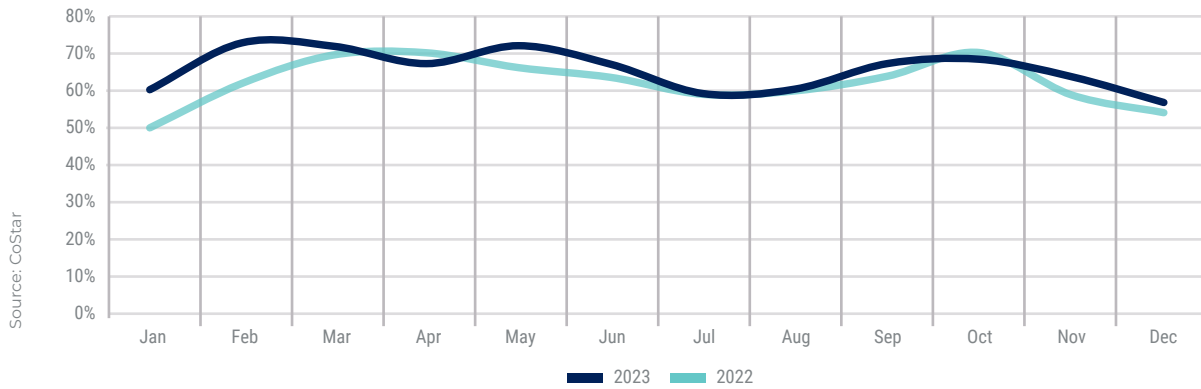
Construction started this year on the expansion of the Fort Worth Convention Center. The entire \$700M expansion will add 97,000 square feet of exhibit hall space, additional flexible meeting rooms, and a new 60,000-square-foot ballroom. Twelve-month RevPAR for 2023 increased by 9.5% Year over Year to \$121.38, with a 65% occupancy rate for Downtown hotels.

*\*It should be noted that these statistics are adjusted for the closure of the Sandman Hotel in January of 2024, temporarily reducing the hotel inventory by 235 rooms.*

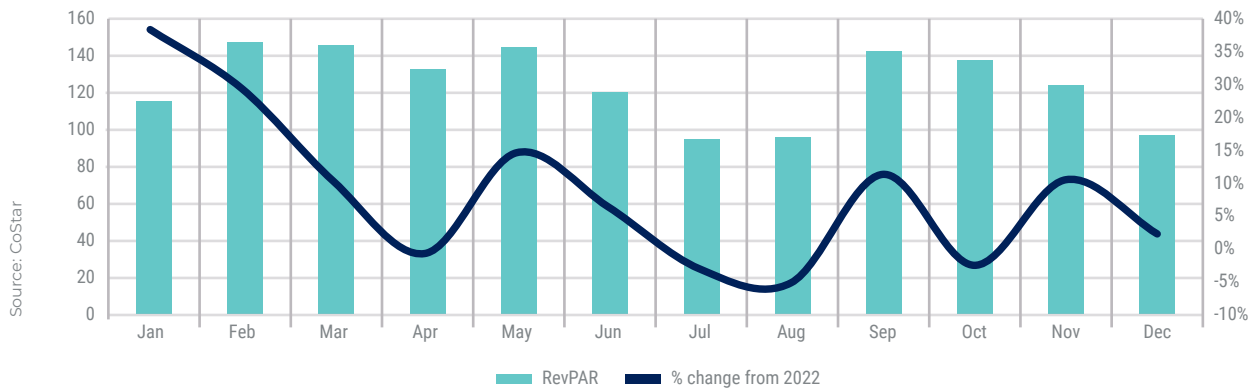


Bob Simpson Building

### Hotel Occupancy Rates



### Downtown Hotel RevPAR



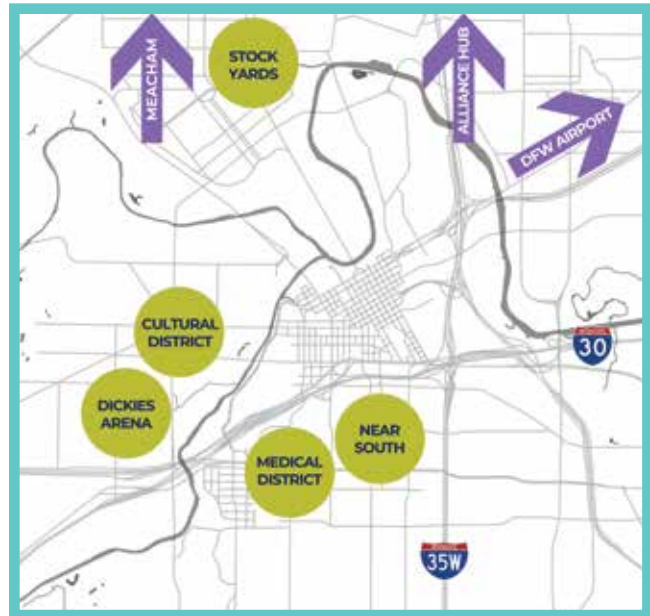


One of Downtown’s strengths is accessibility, including direct access to I-30 and I-35 and the one-hour transit ride to DFW Airport via TEXRail. The TRE also connects Downtown Fort Worth to Downtown Dallas in an hour.

The Alliance Global logistics hub is 20 minutes from Downtown.

Additionally, Downtown is just minutes from the near Southside medical district, the renowned Dickies Arena and Fort Worth’s cultural District. Trinity Metro’s bus route 15 provides convenient access to the Stockyards in just 15 minutes. These factors contribute to Downtown’s appeal as a hub for business and leisure travelers.

Meacham Airport (a full service aviation facility) is just over ten minutes from Downtown.



Source: Trinity Metro Dash Schedule – December 2023 (ridetrinitymetro.org)  
 Source: Molly The Trolley Schedule – September 2023 (ridetrinitymetro.org)

## Local Visitors and Tourism:

### Downtown Fort Worth Visits by Month







# COMPANIES GET MORE IN DOWNTOWN.

Demand for office space in older buildings has softened nationwide. In the greater DFW market, net absorption of office space was negative 2.5 million square feet, and 90% of that loss was in class B buildings. (Source: CBRE)

Downtown Class A building owners report a positive net absorption of 144,000 square feet.

The Oncor and Bob Simpson buildings are slated for adaptive reuse into apartments and hotels. The removal of these marginally performing older buildings from the office market contributed to the Downtown occupancy rate remaining at 89%.

Furthermore, non-Downtown resident employee data from Placer.ai's cell phone tracking shows that the total estimate number of private and public employees in 2023 was 54,000, or 90% of 2019's total. While the return-to-office statistics on any given day are lower, this high employee visitation rate to Downtown suggests a potentially significant nuance worthy of note.



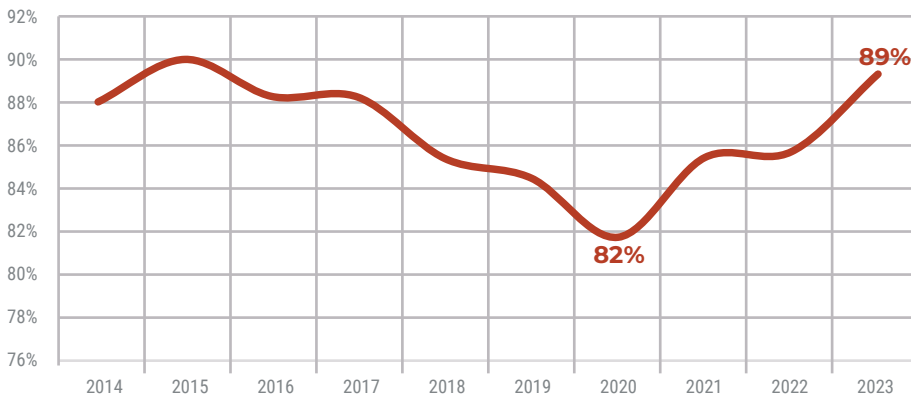
**34,323** total private-sector employees

**1,424** total number of employers

**\$3.3 Billion** in private payroll

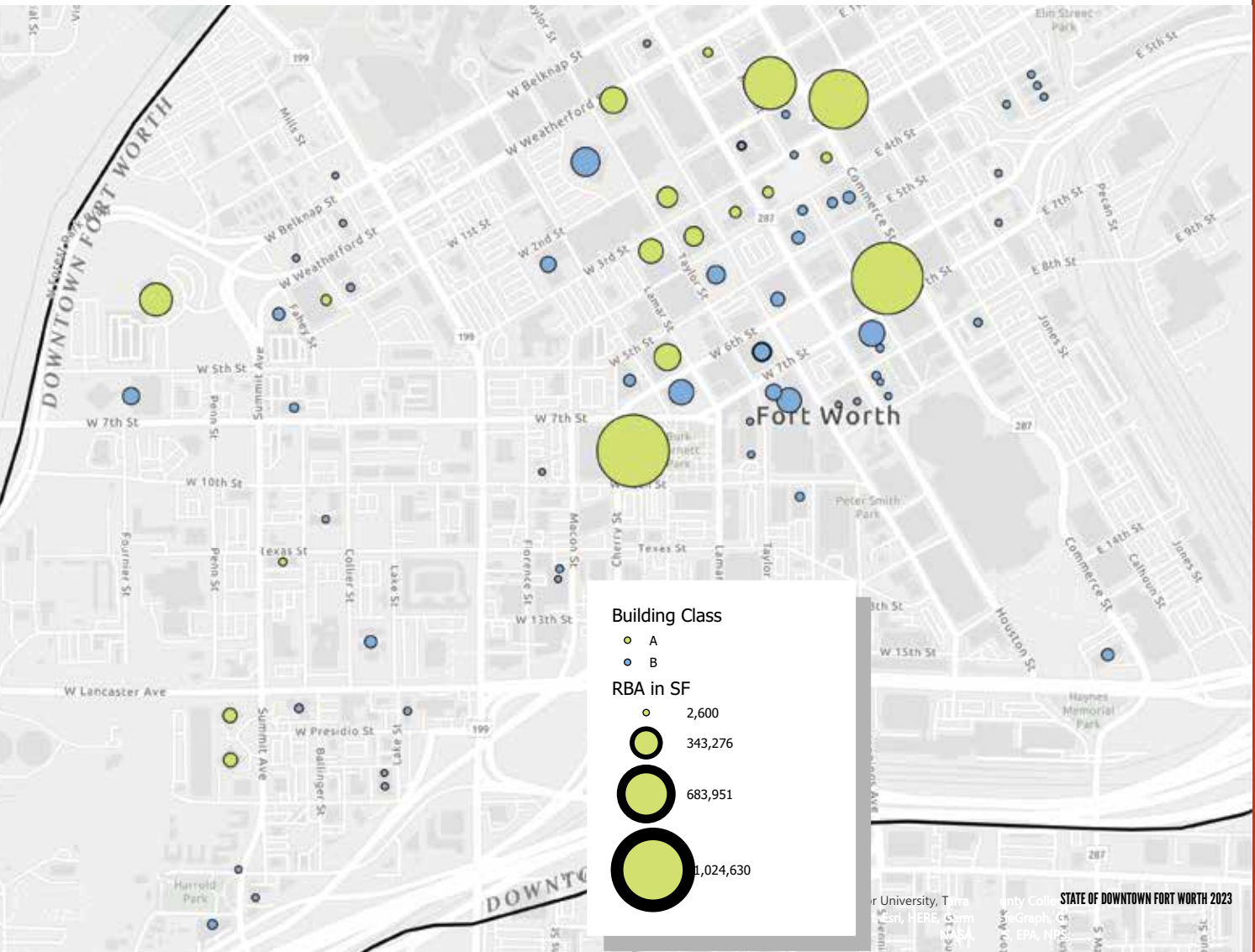
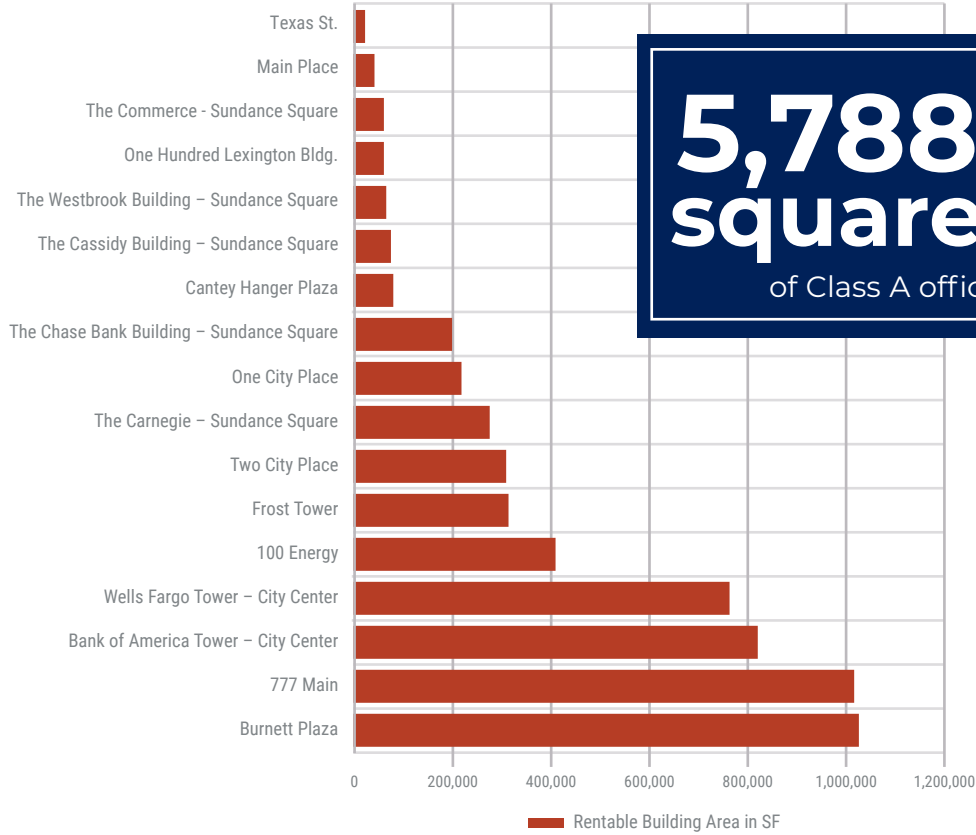
Source: CBP 2021

**Office Occupancy Rate**  
Downtown Fort Worth



Source: CoStar

## Class A Office Buildings

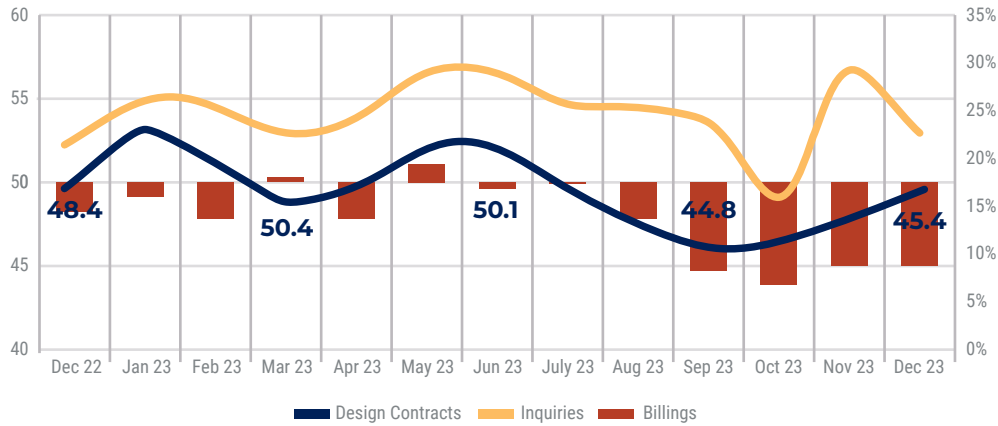




### National Trend

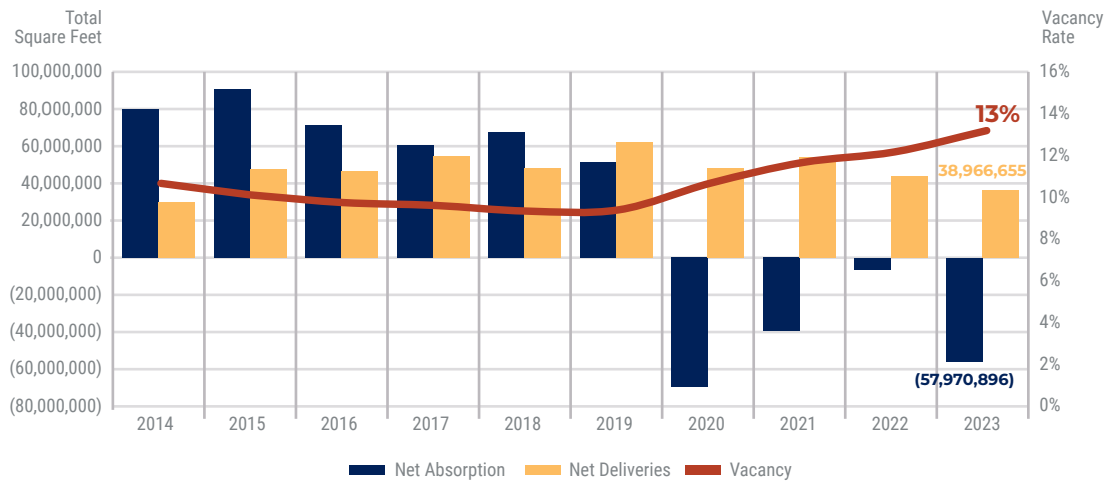
Nearly one-third of architecture firms are more likely to have experienced an increase in delayed, stalled, or canceled projects since July of 2023. The AIA/Deltek Architecture Billings Index (ABI) ended December with a score below 50 for the fifth consecutive month.

#### ABI – National Index



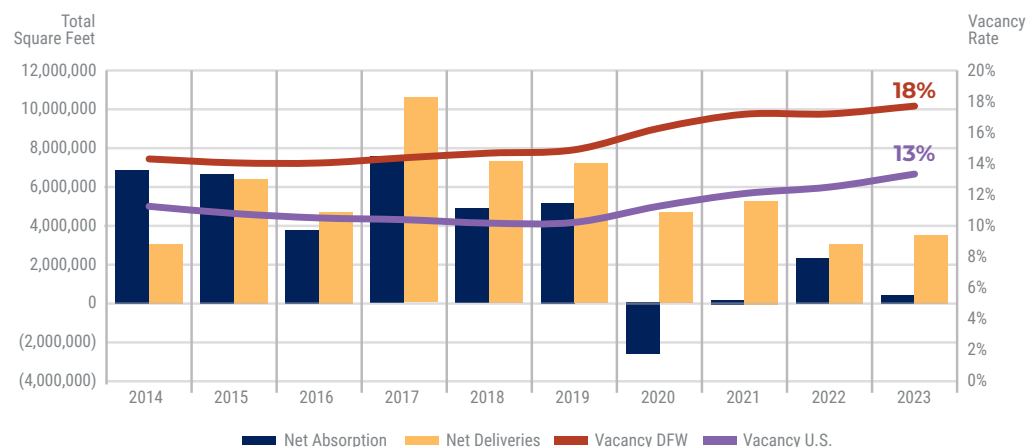
Source: AIA ABI

#### United States – Office Space



Source: CoStar

#### DFW Market – Office Space

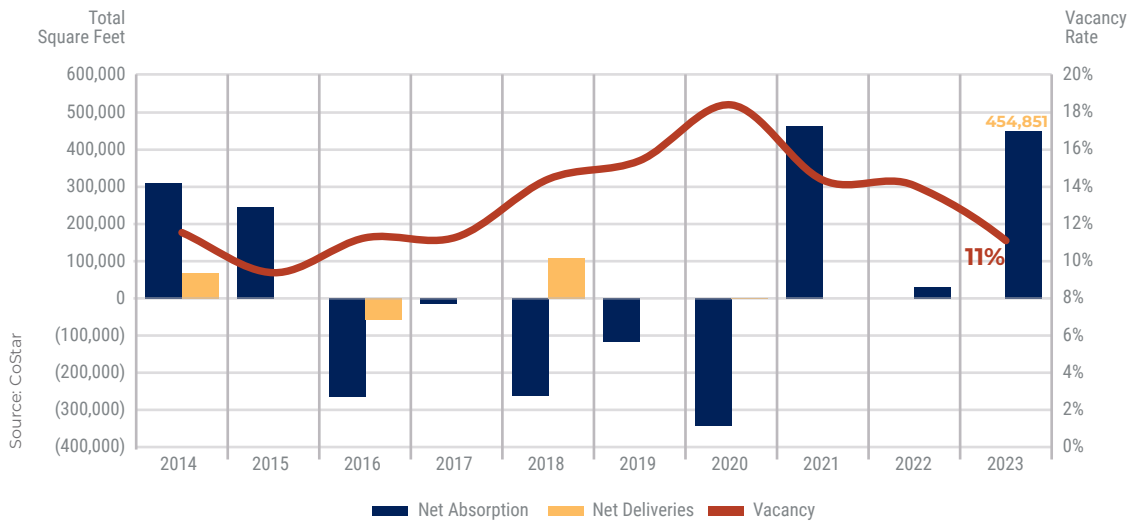


Source: CoStar

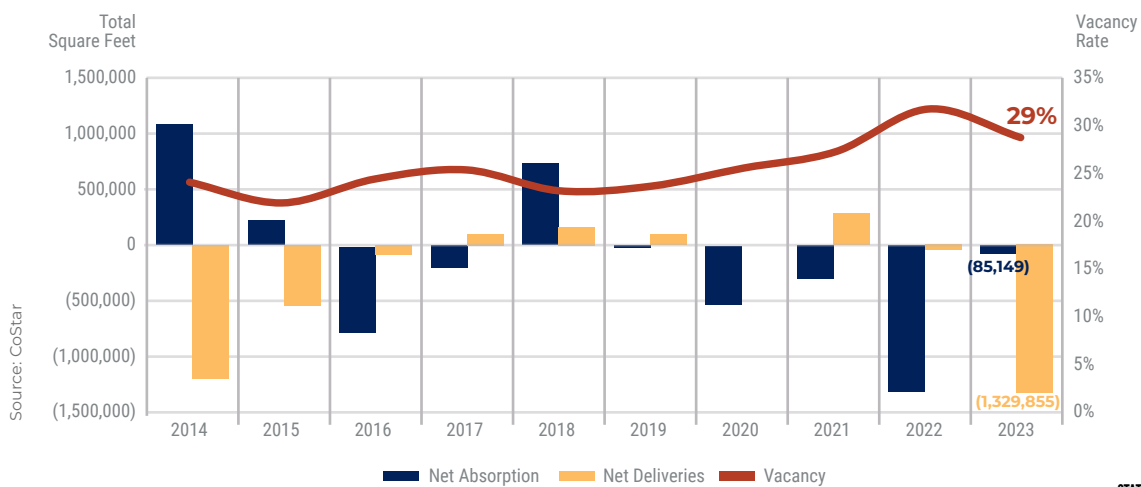




### Fort Worth CBD – Office Space



### Dallas CBD – Office Space

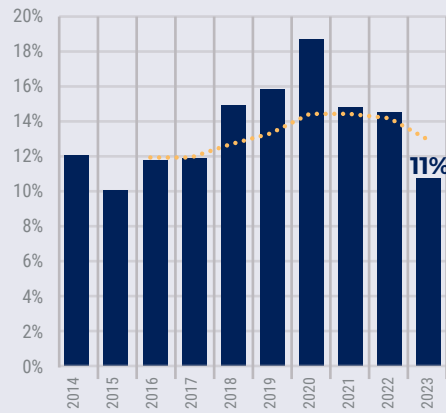




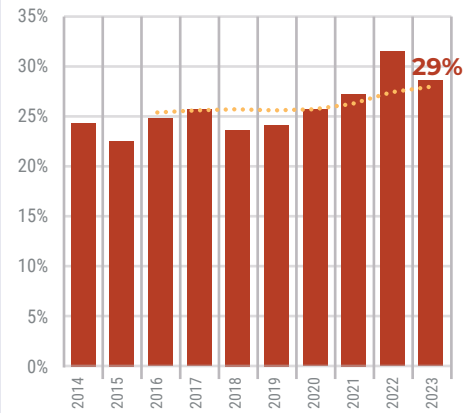
### Metro Area Office Vacancy Rates

Downtown Fort Worth's decreasing vacancy trend suggests **improvement and stabilization in the market.**

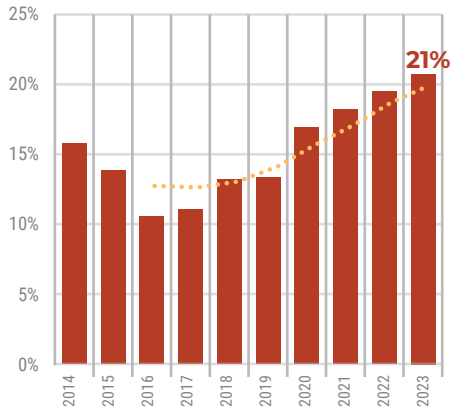
#### Downtown Fort Worth



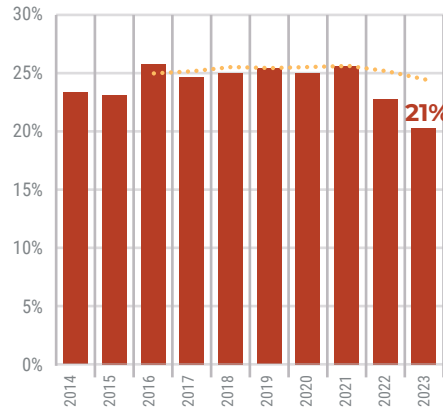
#### Dallas CBD



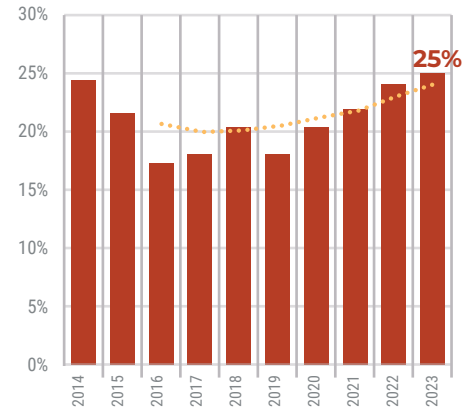
#### Dallas Central Expressway



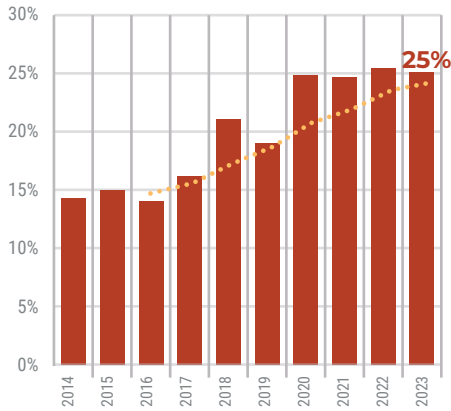
#### Dallas Stemmons Freeway



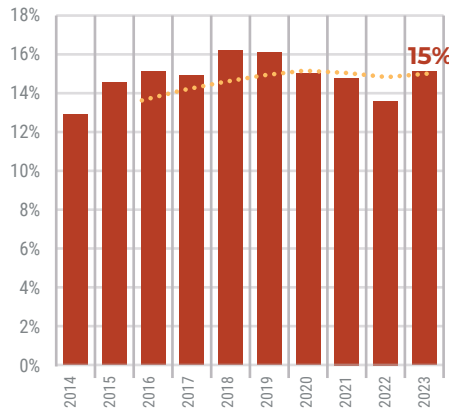
#### Dallas West LBJ Freeway



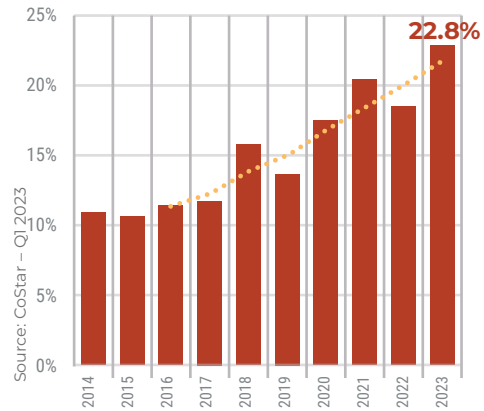
#### Las Colinas



#### Frisco/The Colony



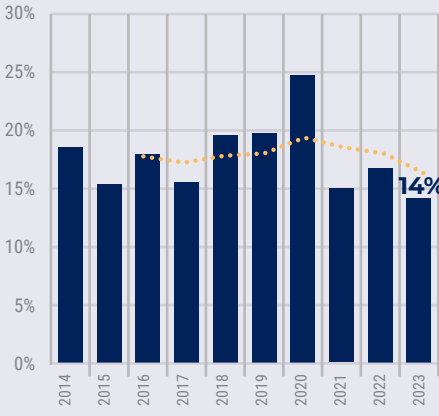
#### Dallas Uptown



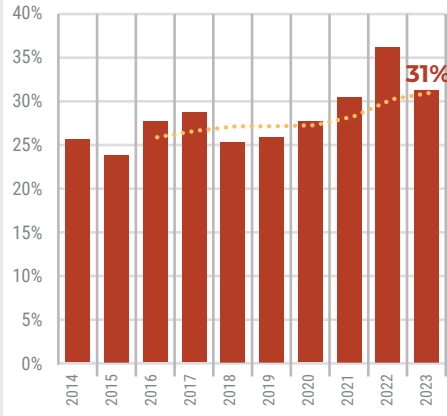
..... 12 per. mov. avg.

# Metro Area Class A Office Vacancy Rates

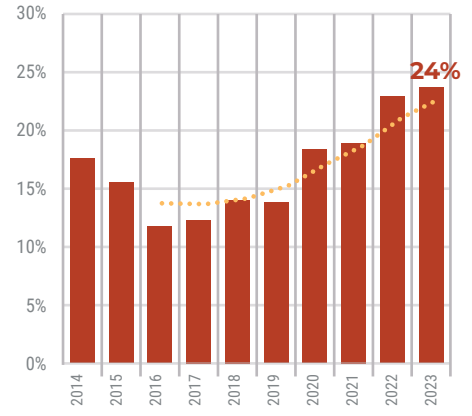
### Downtown Fort Worth



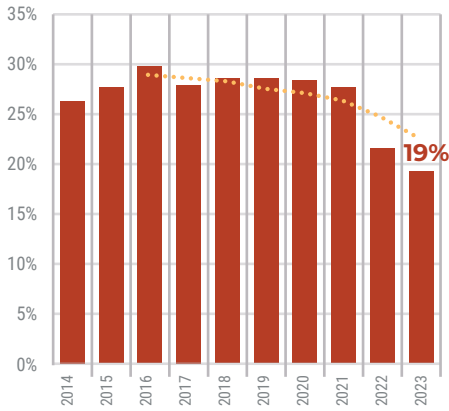
### Dallas CBD



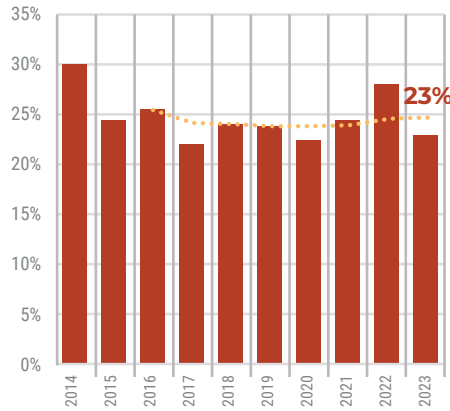
### Dallas Central Expressway



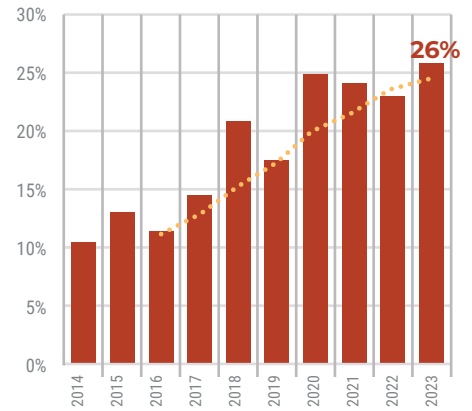
### Dallas Stemmons Freeway



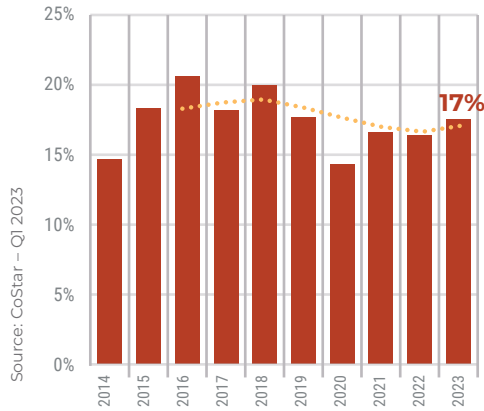
### Dallas West LBJ Freeway



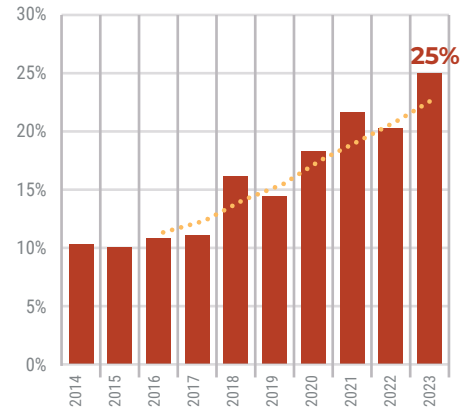
### Las Colinas



### Frisco/The Colony



### Dallas Uptown



..... 12 per. mov. avg.

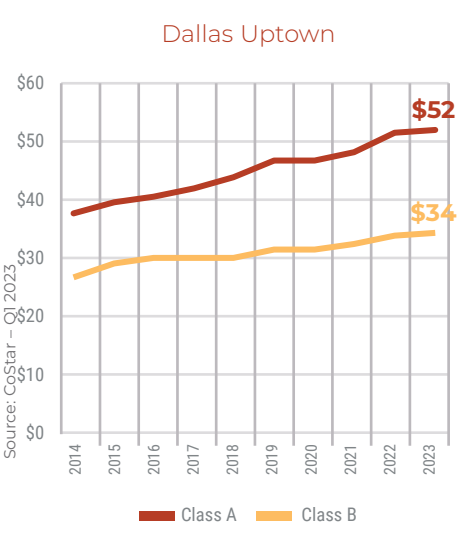
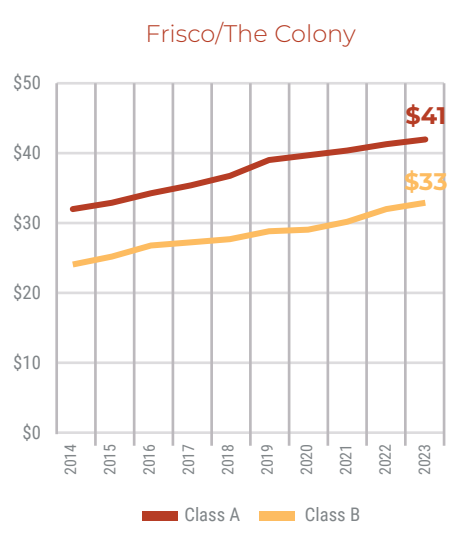
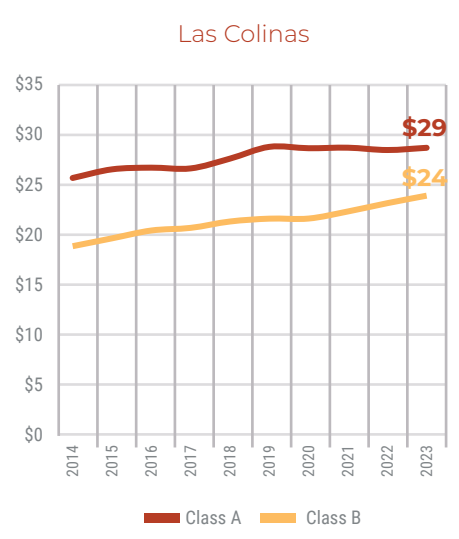
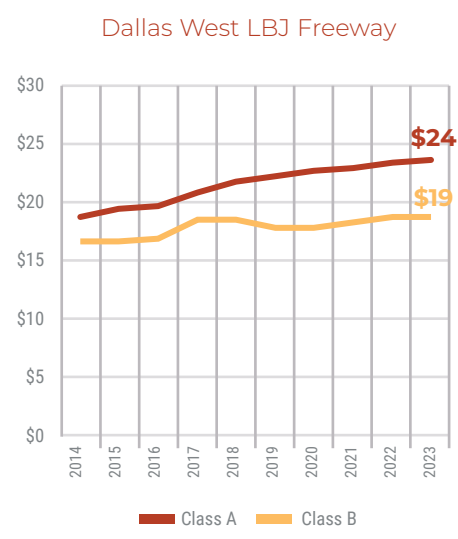
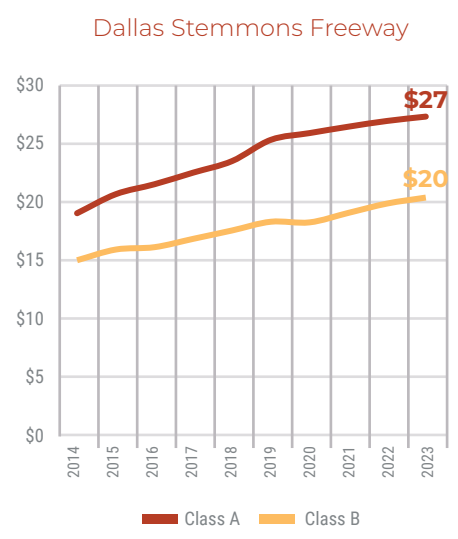
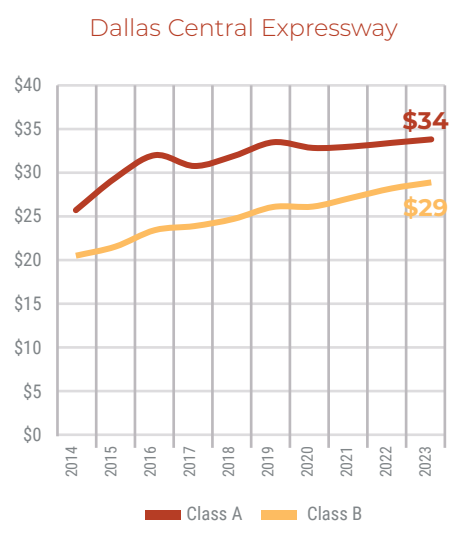
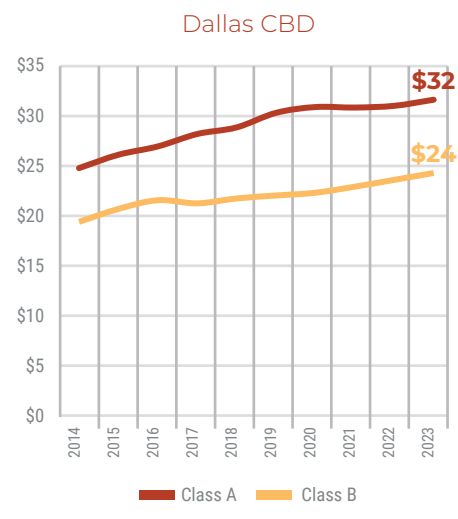
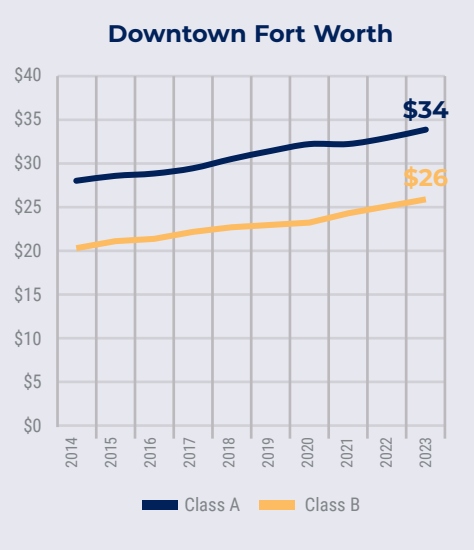






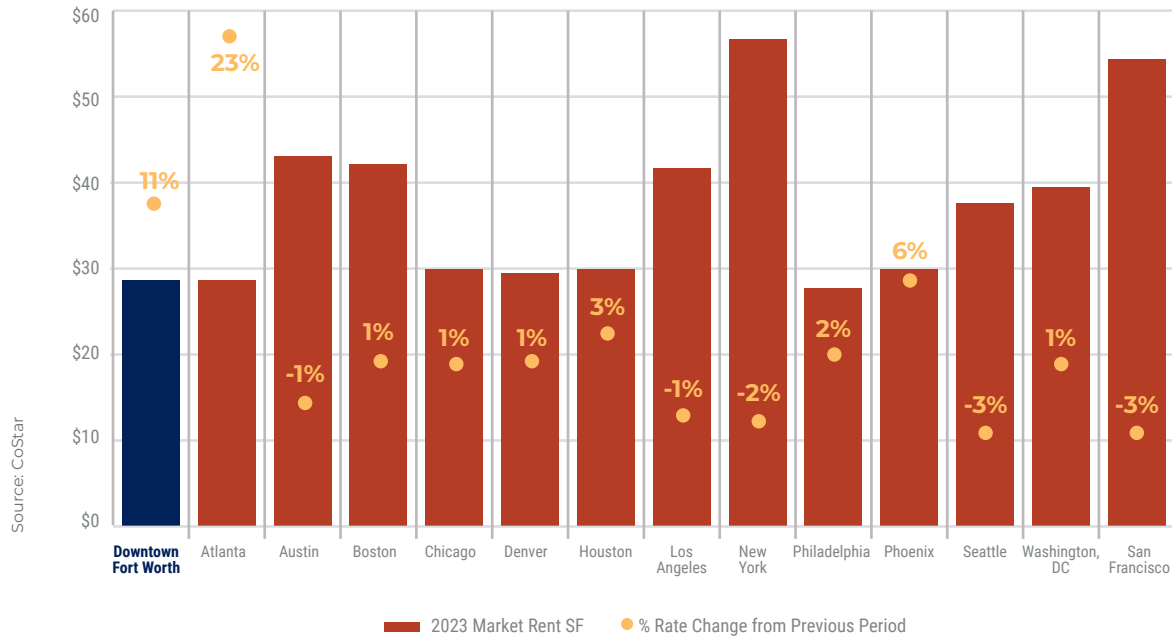
Metro Area Class A & B Office Market Rent (\$/SF)

Downtown Fort Worth experienced the highest percentage increase in rent for Class A office space from 2022 to 2023 relative to all other metro areas.

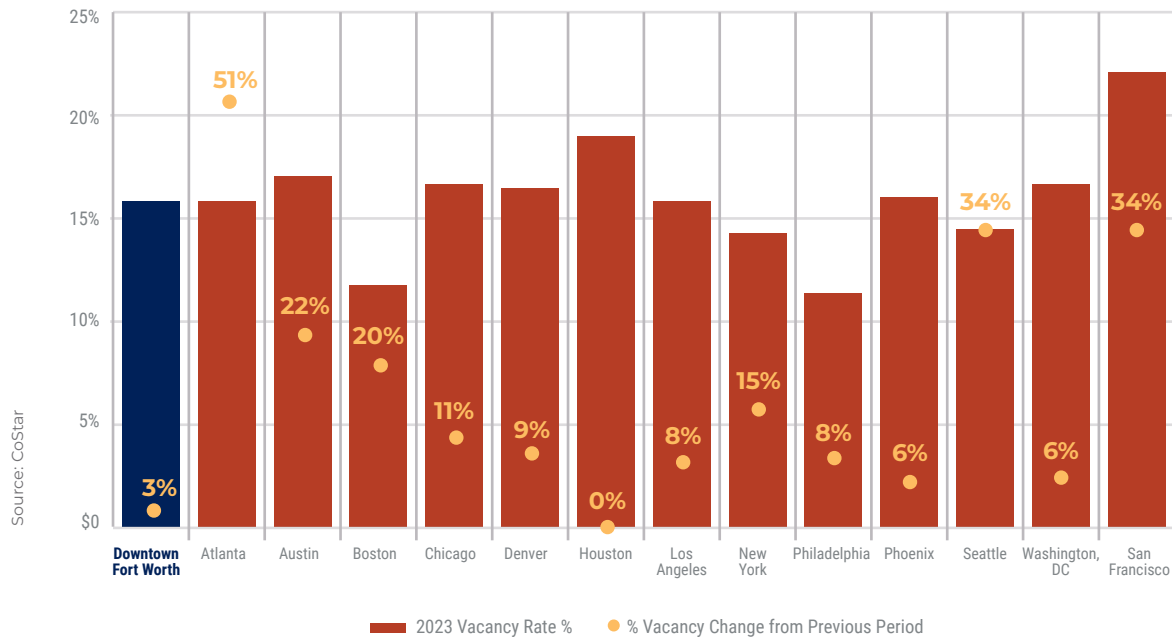




## National Office Market Rent Q4 2023

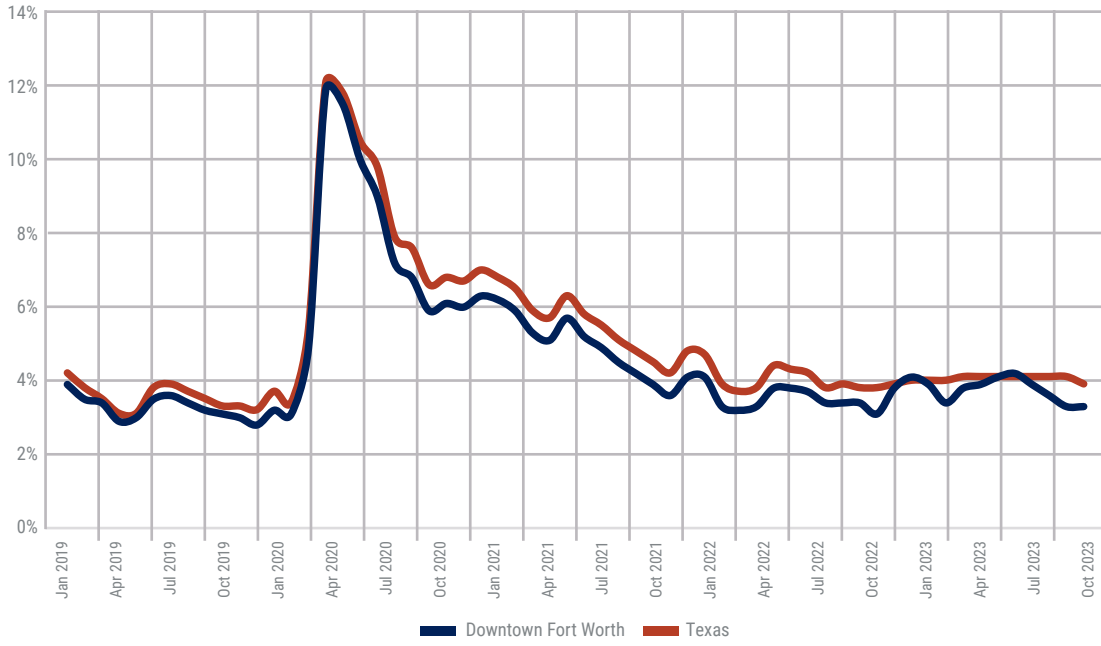


## National Office Market Vacancy Q4 2023





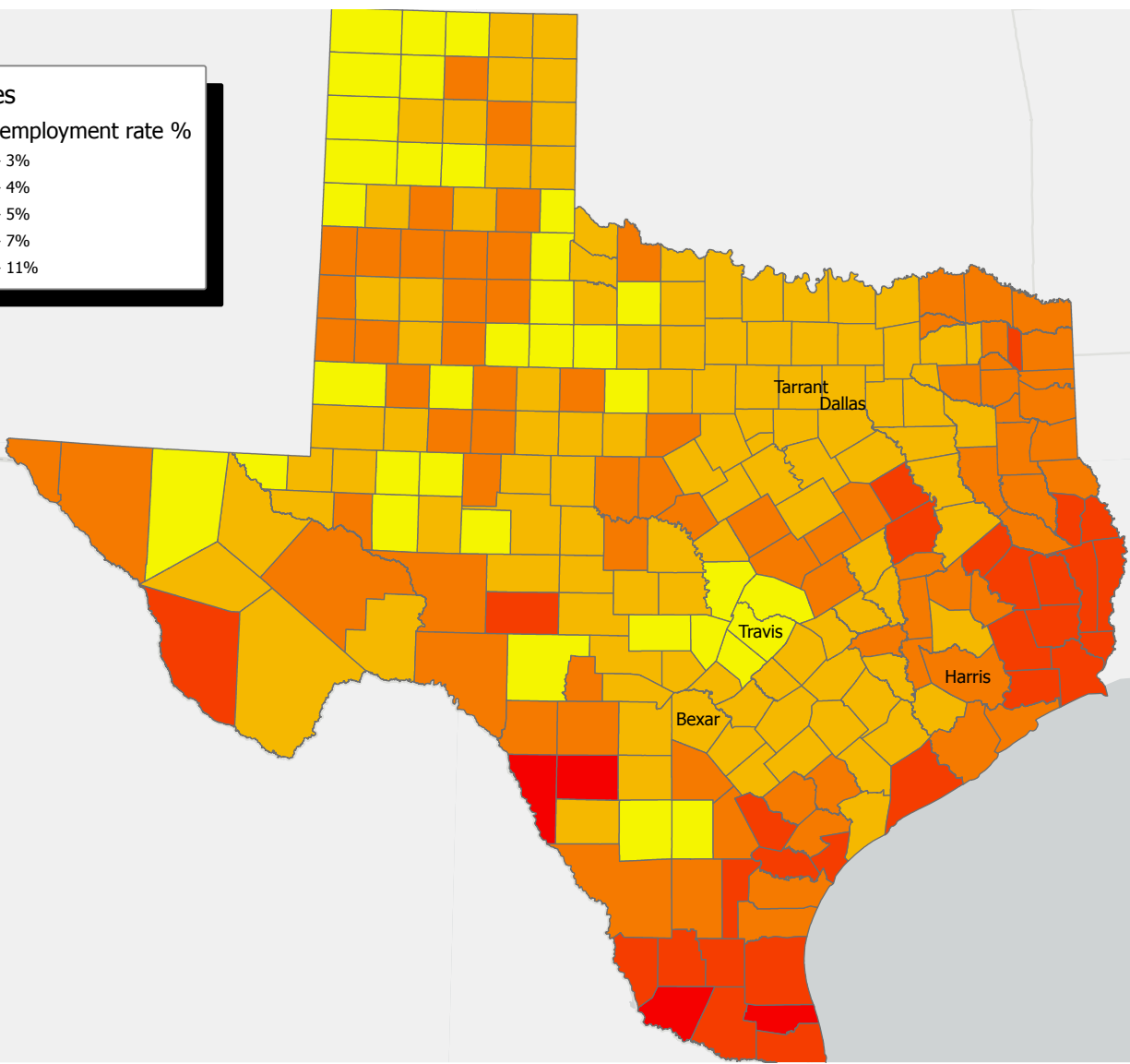
### Unemployment Rates from 2019-2023



Source: Source: BLS, LAUS; not seasonally adjusted

**Counties**  
2022 unemployment rate %

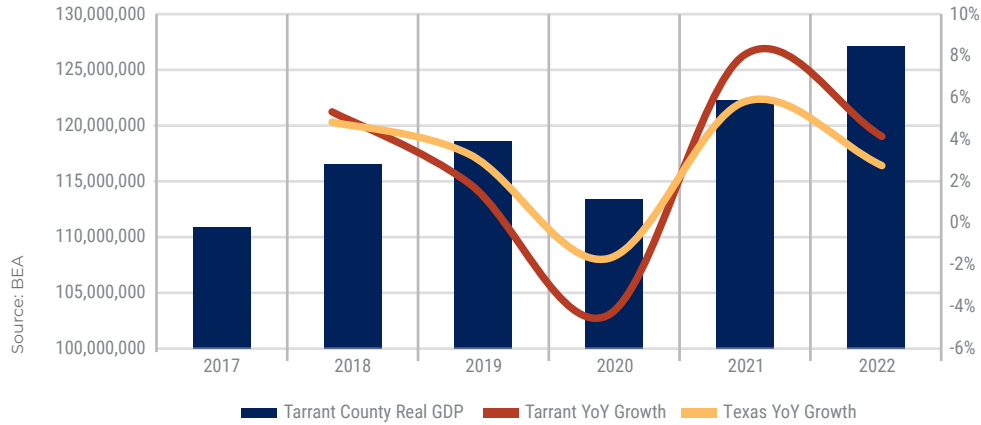
- 1% - 3%
- 4% - 4%
- 5% - 5%
- 6% - 7%
- 8% - 11%



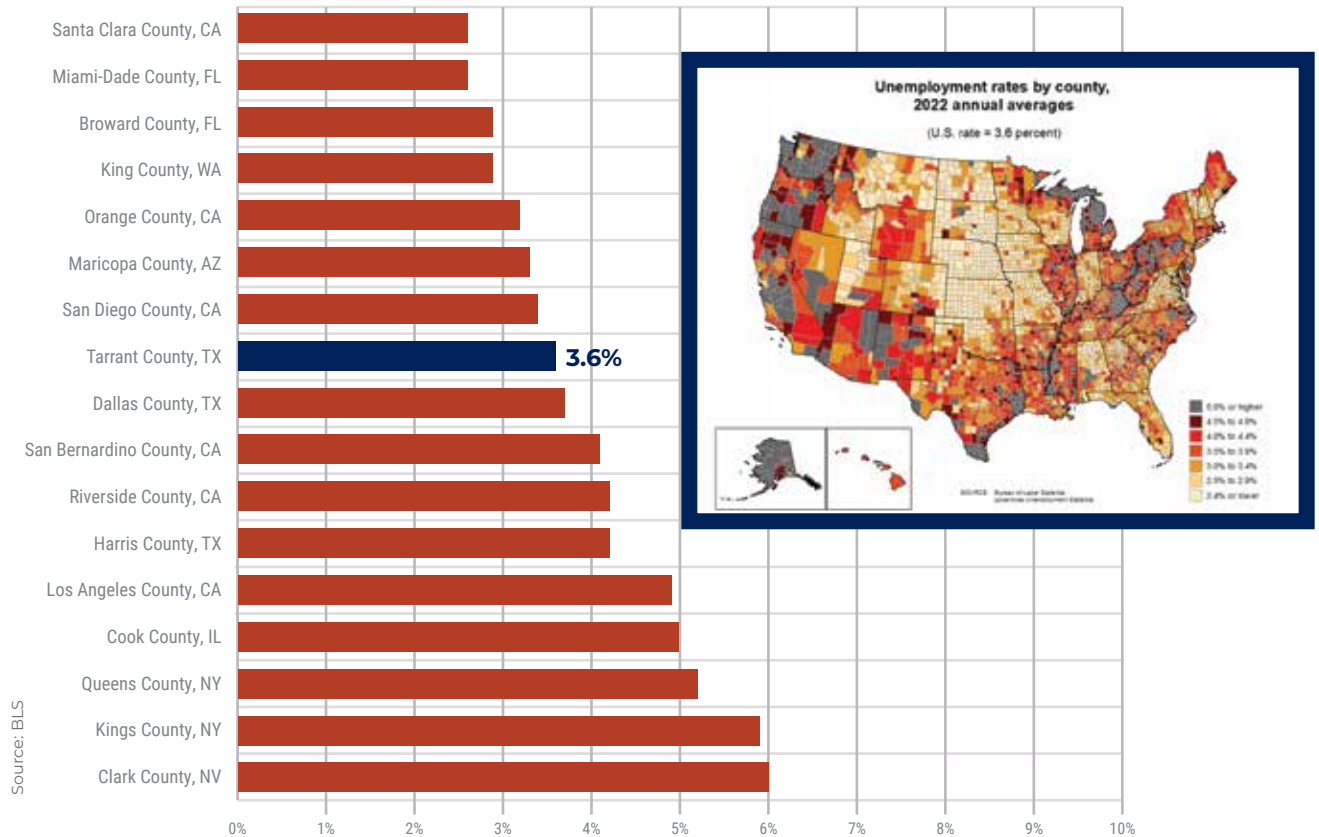




### Tarrant County Real GDP – Thousands of Chained 2017 Dollars

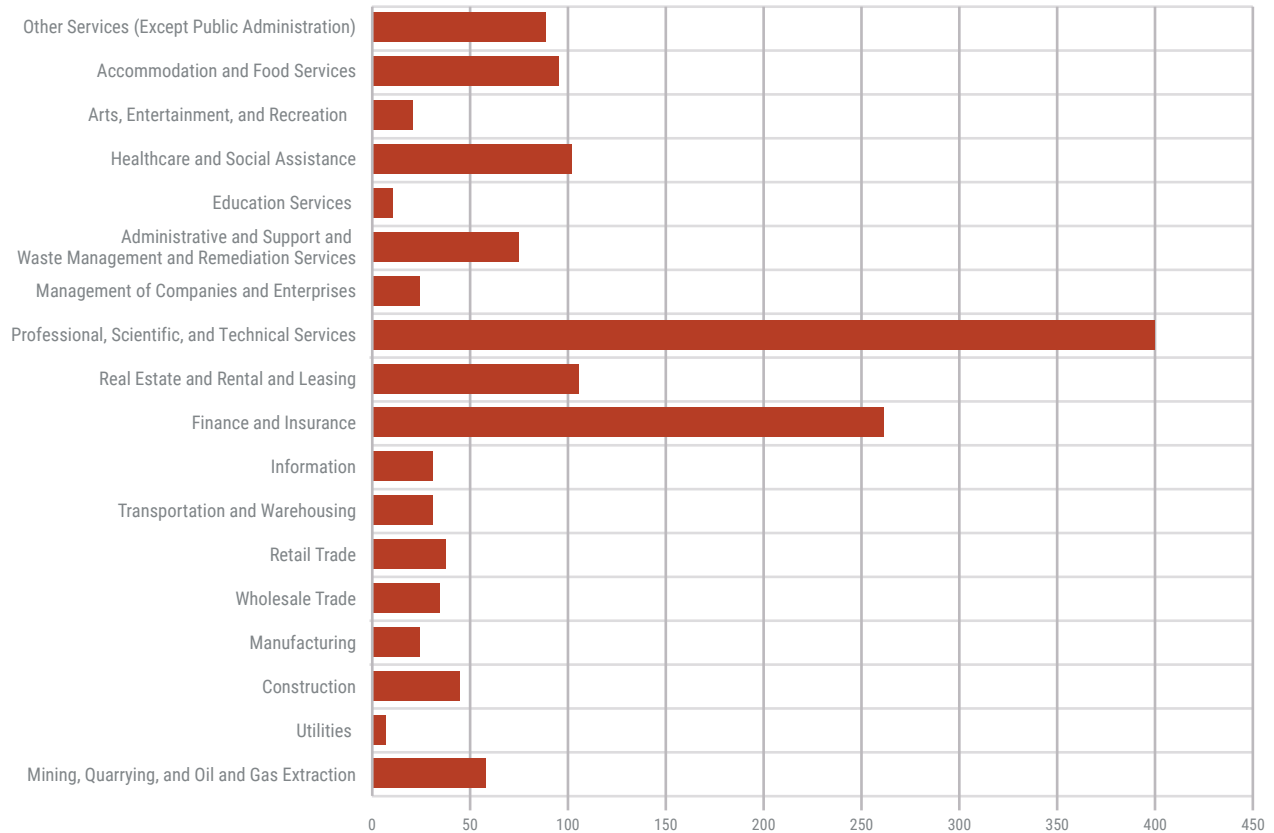


### County Unemployment Rate % – Labor Force > 1M





### Business Profile – Number of Business Establishments per Category Downtown Fort Worth

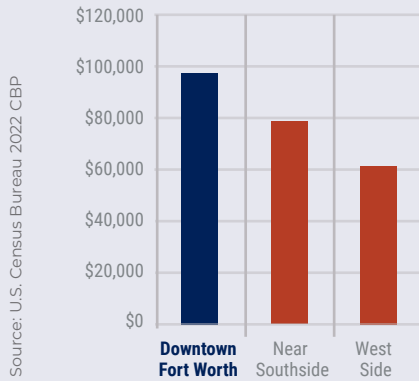
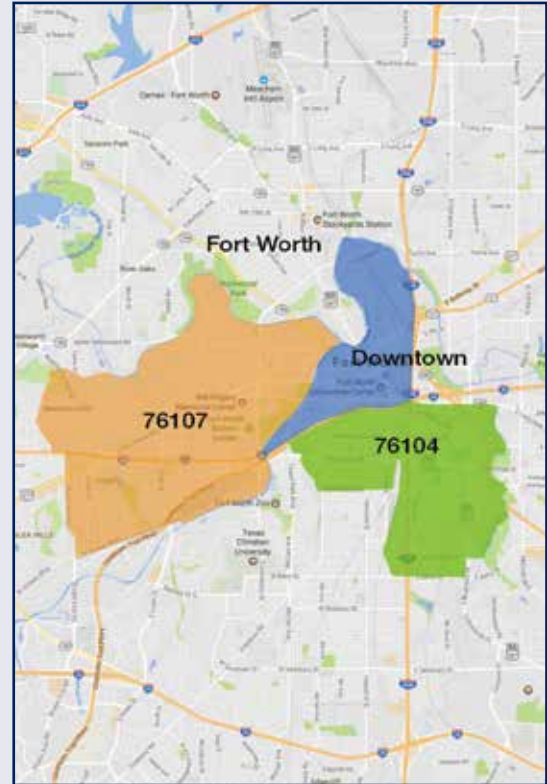


Source: U.S. Census Bureau 2022 CBP

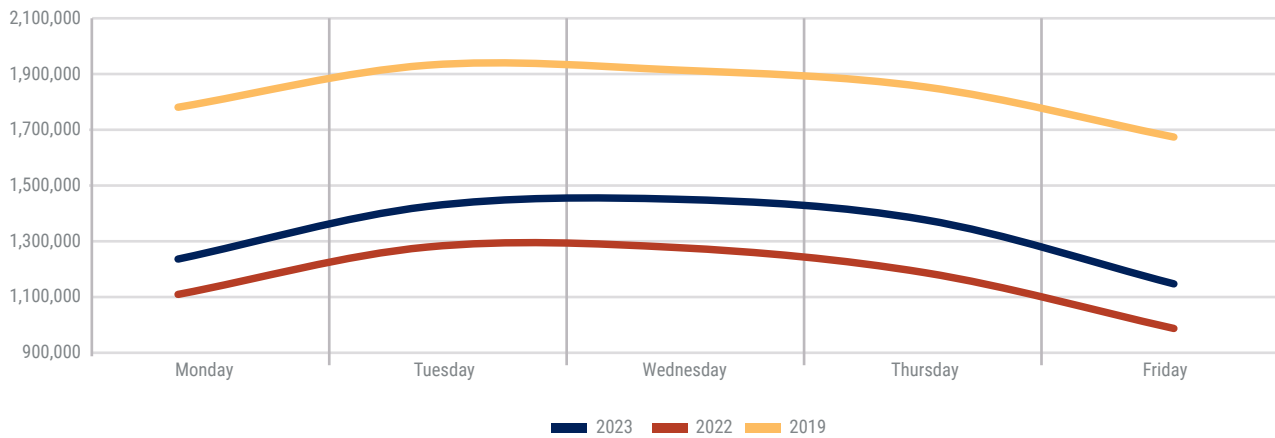
**Downtown, the Near Southside, and the West Side combined generate \$7,379,223,000 in annual payroll.** Downtown Fort Worth has the highest number of employees and generates the largest payroll among all the employment centers in the county.

### Average Payroll Per Employee in Private Sector

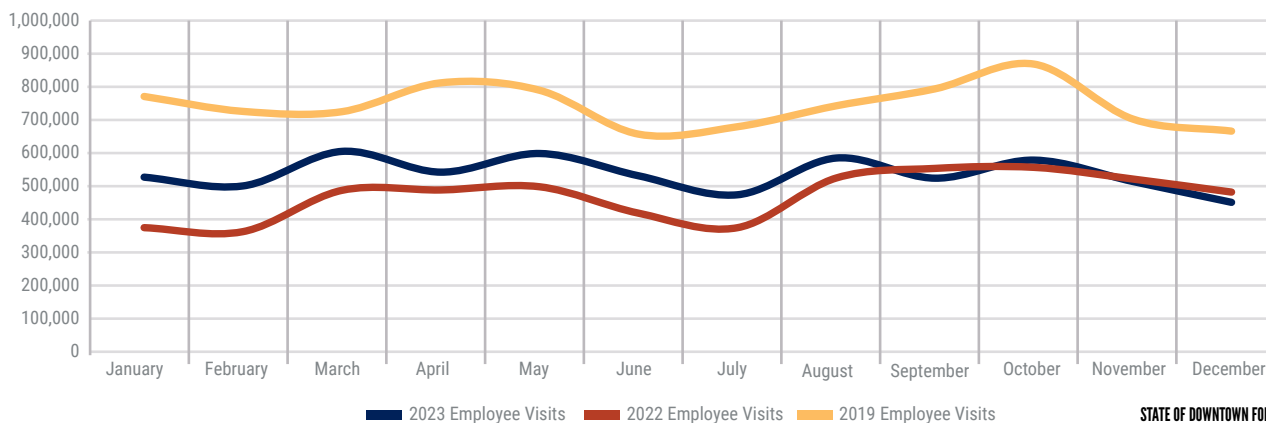
ZIP CODE (SUBMARKET)	PRIVATE-SECTOR EMPLOYEES	PAYROLL PER EMPLOYEE	% CHANGE FROM 2020
76102 (Downtown)	34,323	\$96,485	19%
76104 (Near Southside)	32,631	\$78,475	14%
76107 (West Side/ Cultural District)	24,804	\$60,750	25%



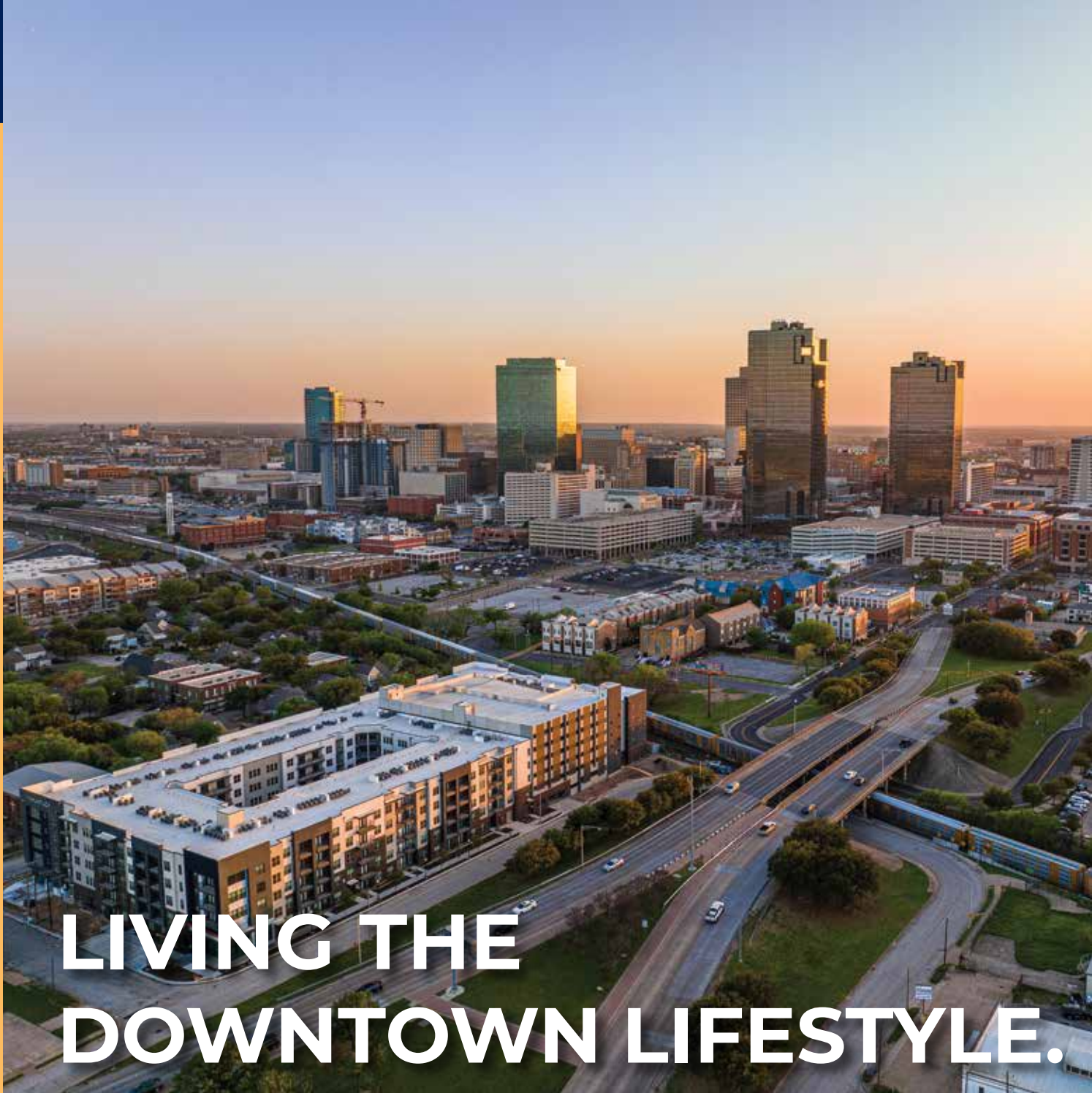
### Downtown Employee Visits by Day of Week – Yearly Comparison



### Downtown Employee Visits by Month – Yearly Comparison







# LIVING THE DOWNTOWN LIFESTYLE.

The number of multifamily units in Downtown is expected to increase by 18% by the end of 2024. As of Q4 2023, six residential developments are actively under construction, adding 1,048 multifamily units Downtown. These projects will bring the total number of Downtown residential units to 6,924.

Downtown's multifamily market total consists of 5,876 multifamily units with 2,442 additional units in various stages of the planning process. Notably, Deco 969 is a flagship high-rise apartment development that will be leased with an average price of \$3.30 per square foot.

In surveys of Downtown residents, lifestyle is listed as the dominant driver for their location decisions. Education options, civic amenities, park improvements, restaurants, retail, and entertainment options are primary drivers of Downtown quality of life.

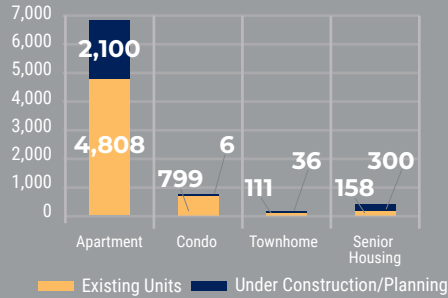


# At a Glance



Total existing residential units:  
**5,876**

Total under construction/planned:  
**2,442**



Source: CoStar



The 2023 median sales price for condos and townhomes was **\$335,000.**

Source: NTREIS



Average apartment market asking rents per square foot have **decreased from \$1.89 to \$1.80 from 2022 to 2023.**

Source: CoStar



**2023 apartment occupancy rate: 89%**, consistent with the 10-year average.

Source: CoStar



**34% of Downtown residents** have a bachelor's degree or higher.

Source: U.S. Census



**2022 Fort Worth Population growth rate: 2.3%**

Source: U.S. Census

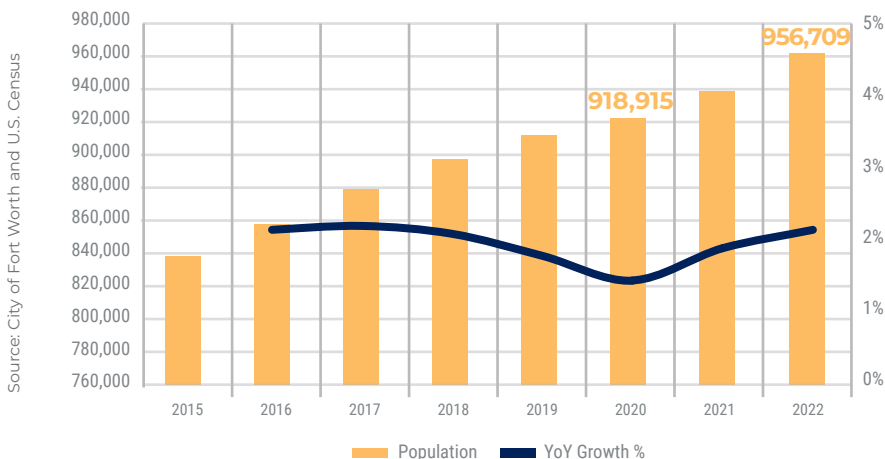


**Median earnings for Downtown postgraduate residents is \$86,295.**

Source: U.S. Census



City of Fort Worth Population and YoY Growth Rate

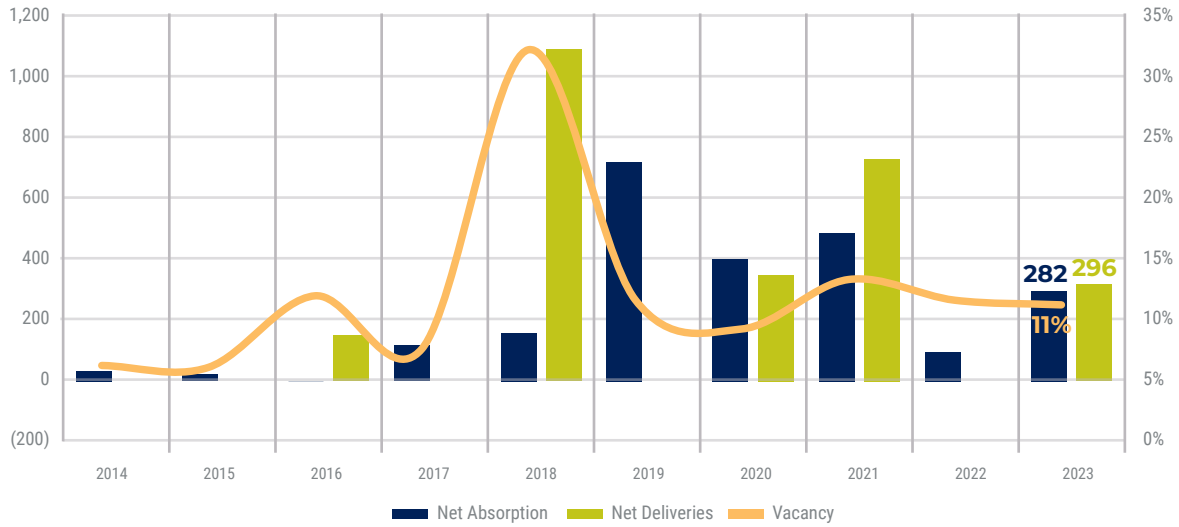


Source: City of Fort Worth and U.S. Census

**Downtown's estimated population for 2023 is 9,914 residents.**



### Apartments Absorption, Net Deliveries, and Vacancy Downtown Fort Worth



Source: CoStar

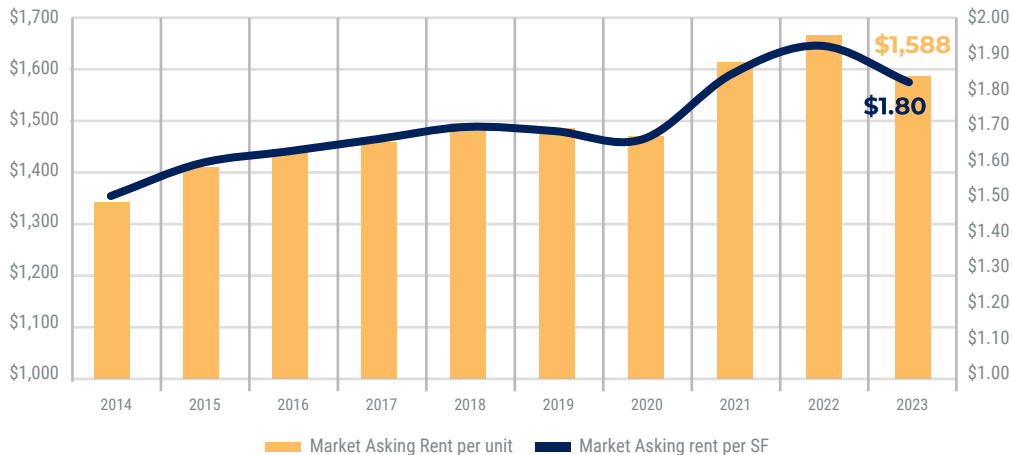
More than 85% of the absorption in Downtown is attributed to the development of Class A apartments.

Downtown's inventory increased by 1,013 Class A apartment units from 2021 to 2023. Although market rent nominally declined for 2023, the overall increase in market prices since 2020 indicates relatively inelastic demand.

Deco 969 is a high-rise apartment development that began leasing in March 2024, with an average rent of \$3.30 per square foot.

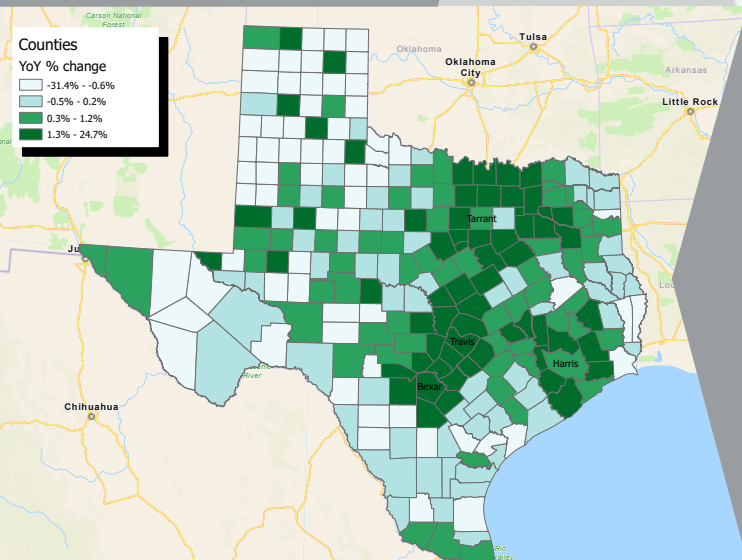
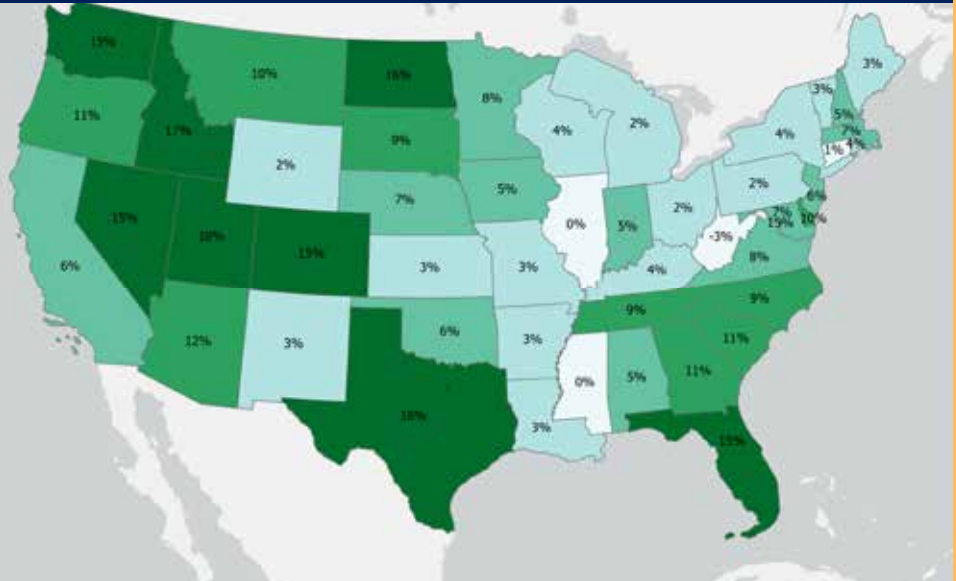
2,442 total multifamily units are planned or currently under construction for Downtown, a 58% increase over the current inventory.

### Average Apartment Rent Per Square Foot Downtown Fort Worth



Source: CoStar

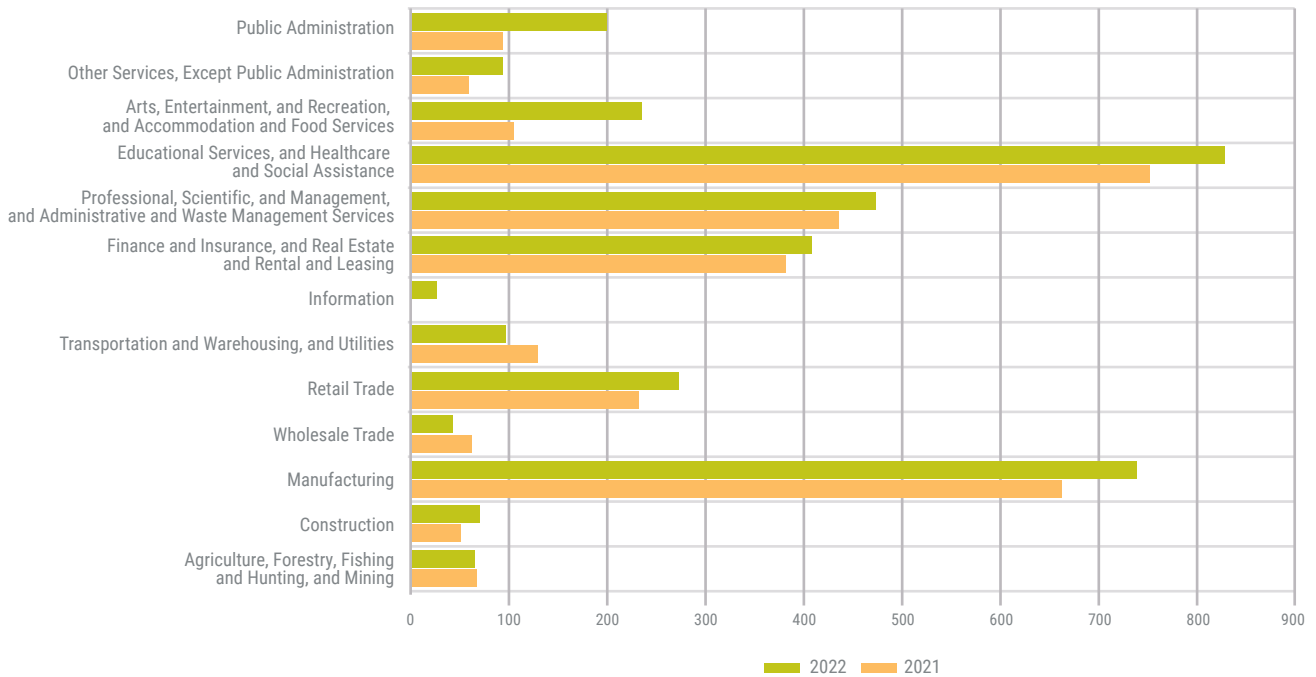
Texas ranked among the top three states for the highest 10-year population growth from 2010–2020.



The DFW MSA experienced a 21% population growth from 2010–2020.

**Fort Worth's growth was 14% of the Metroplex growth for the same period.**

**Downtown Residents Full-Time Employment by Industry**



Source: U.S. Census Bureau 2022



### DFWI 2023 Downtown Residential Survey Data Findings

DFWI has been conducting residential surveys since 2007 to collect demographic and sentiment data. The purpose of these surveys is to monitor trends in the changing profile of the Downtown population. The survey data in this article was collected in 2023.

The survey instrument was delivered to 3,336 households Downtown using first-class mail. We employed a stratified random sampling method to ensure diverse representation across key demographic strata, with a final sample size of 163 respondents.

Weights were applied to account for sampling biases and nonresponse, making our estimates more representative of the target population. Our findings have a margin of error of 6% at a 90% confidence level.

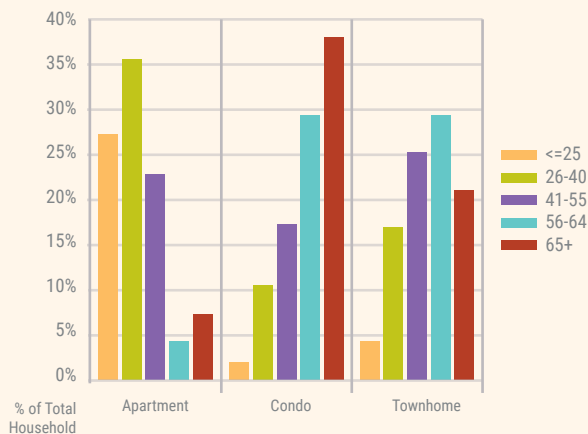
### Age



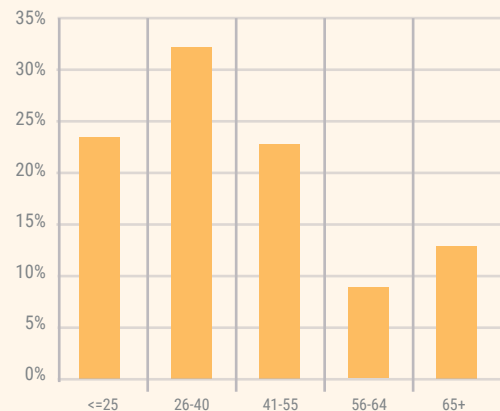
65% of apartment renters are under 40 years old



Age Distribution by Residence Type  
Downtown Fort Worth Residents



Age Distribution – Downtown Summary





## Income and Employment



**56%**  
of apartment residents  
have an income between  
\$50,000 to \$100,000

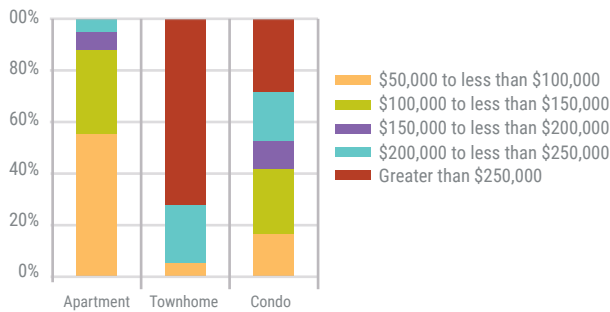


**72%**  
of townhome residents  
have an income greater  
than \$250,000

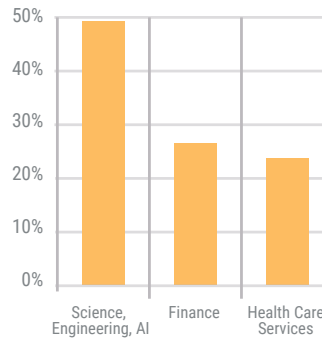


**45%**  
of condo owners  
are retired

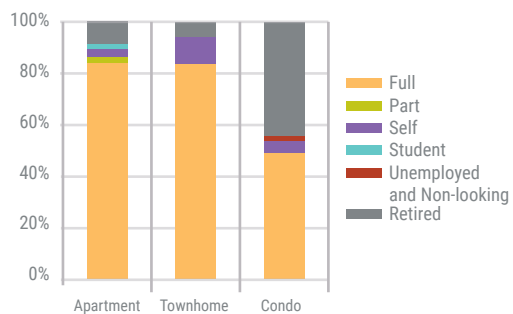
### Income by Residence Type



### Top 20% Employment Industries



### Employment Status by Residence Type





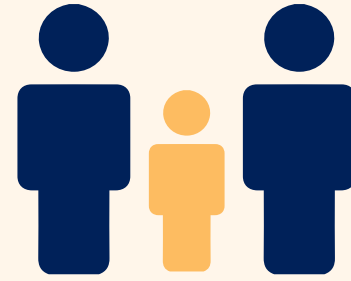
## Household Type



**29%**  
of Downtown  
residents are  
married

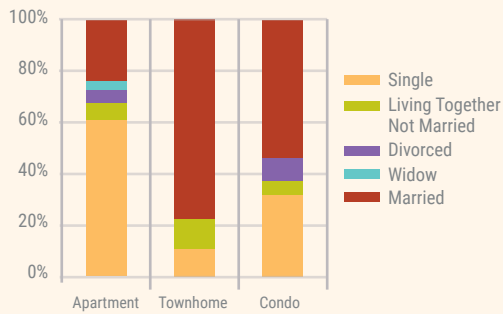


**1.6**  
The average number  
of adults living in  
each household



Among married  
multifamily residents with  
children, 93% have one  
child in the household

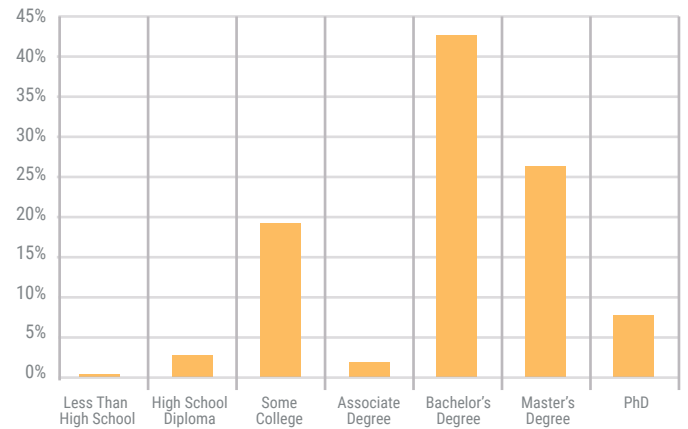
### Marital Status by Residence Type



## Education

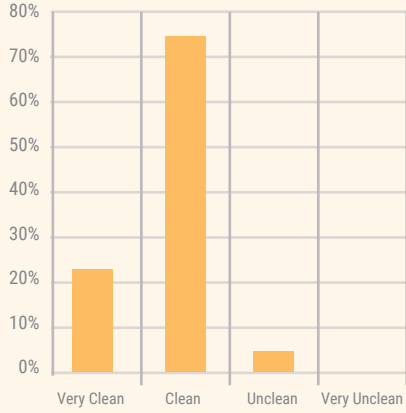


### Highest Degree Completed



**76%**  
of Downtown  
residents have a  
bachelor's degree  
or higher.

## How clean is Downtown?

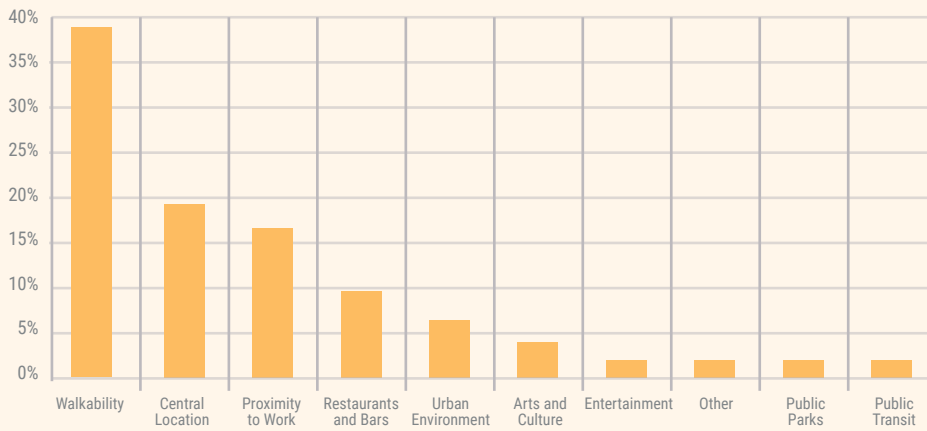


## What is the main reason for living Downtown?



Public Market Building

## What aspect of living Downtown most positively impacts your life?



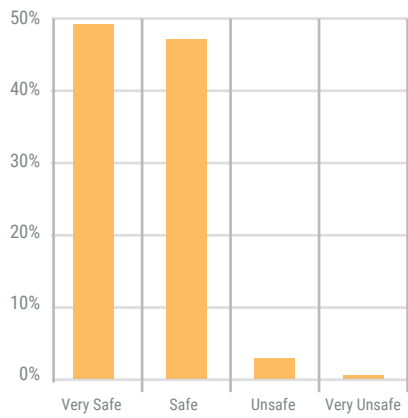




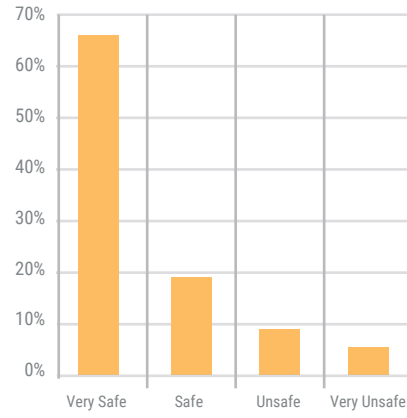
POPULATION AND HOUSING



How safe do you feel Downtown during the day?

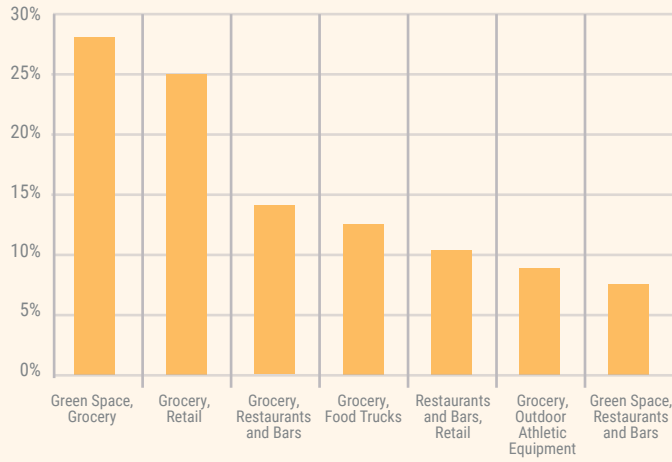


How safe do you feel Downtown during the night?





### What two amenities would you like to see more of in Downtown? – Top 20% Responses



**Grocery stores and green spaces are the most highly sought-after amenities by residents of Downtown.**

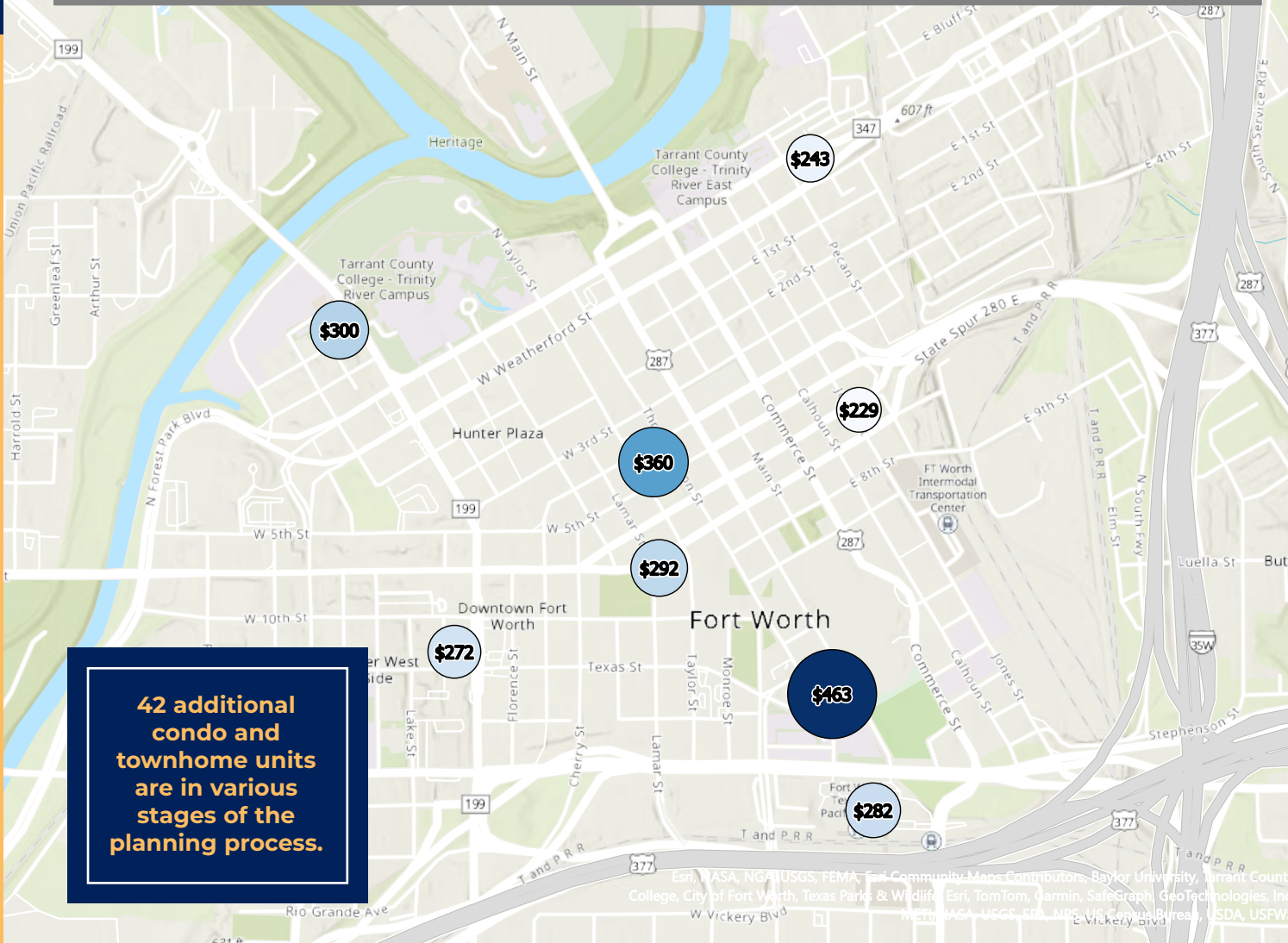
Source: Downtown Fort Worth, Inc. Residential Survey, 2023





# Condominiums and Townhomes Sold - Average Price per Square Foot by Region

## POPULATION AND HOUSING



**42 additional  
condo and  
townhome units  
are in various  
stages of the  
planning process.**

### Condominium and Townhome Sales in Downtown

The 2023 median sales price for all condos and townhomes sold is **\$335,000, \$293 per square foot, a 10% increase since 2021.**

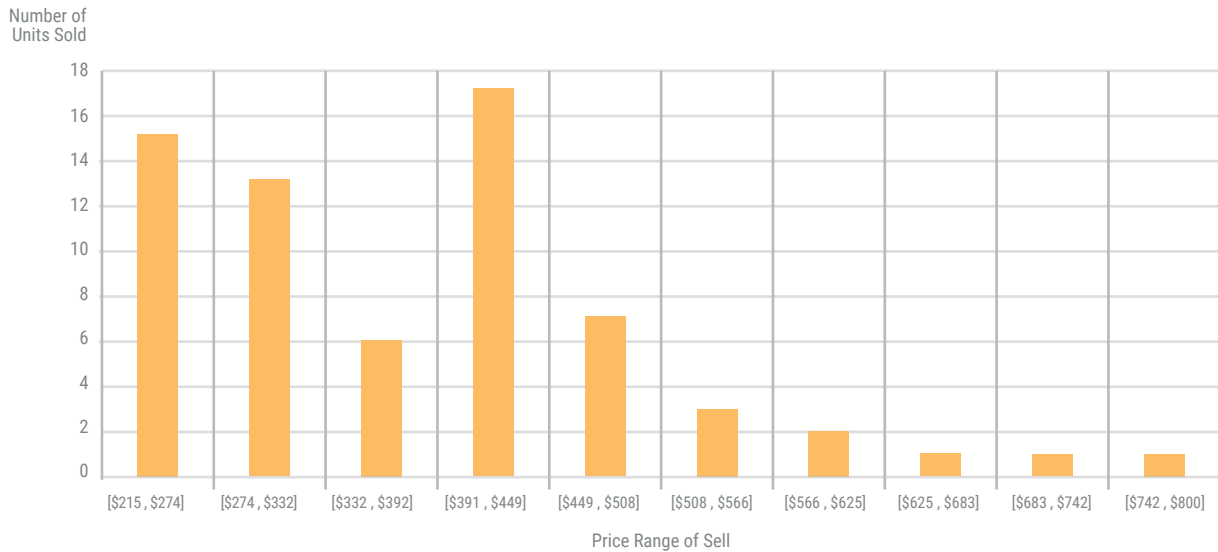


## Condominium and Townhome Average Price per SF

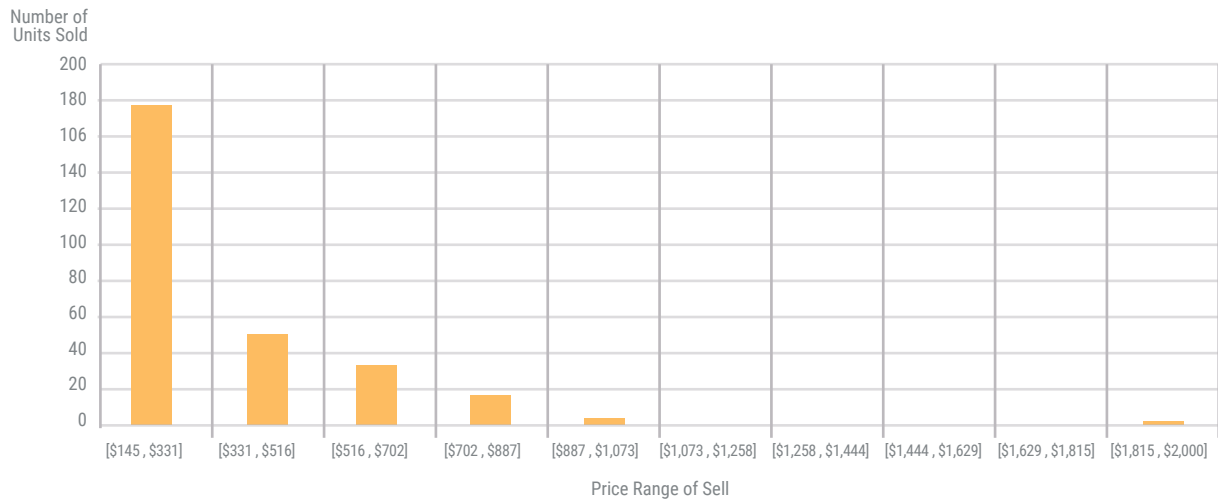
Condominium and Townhome Sales



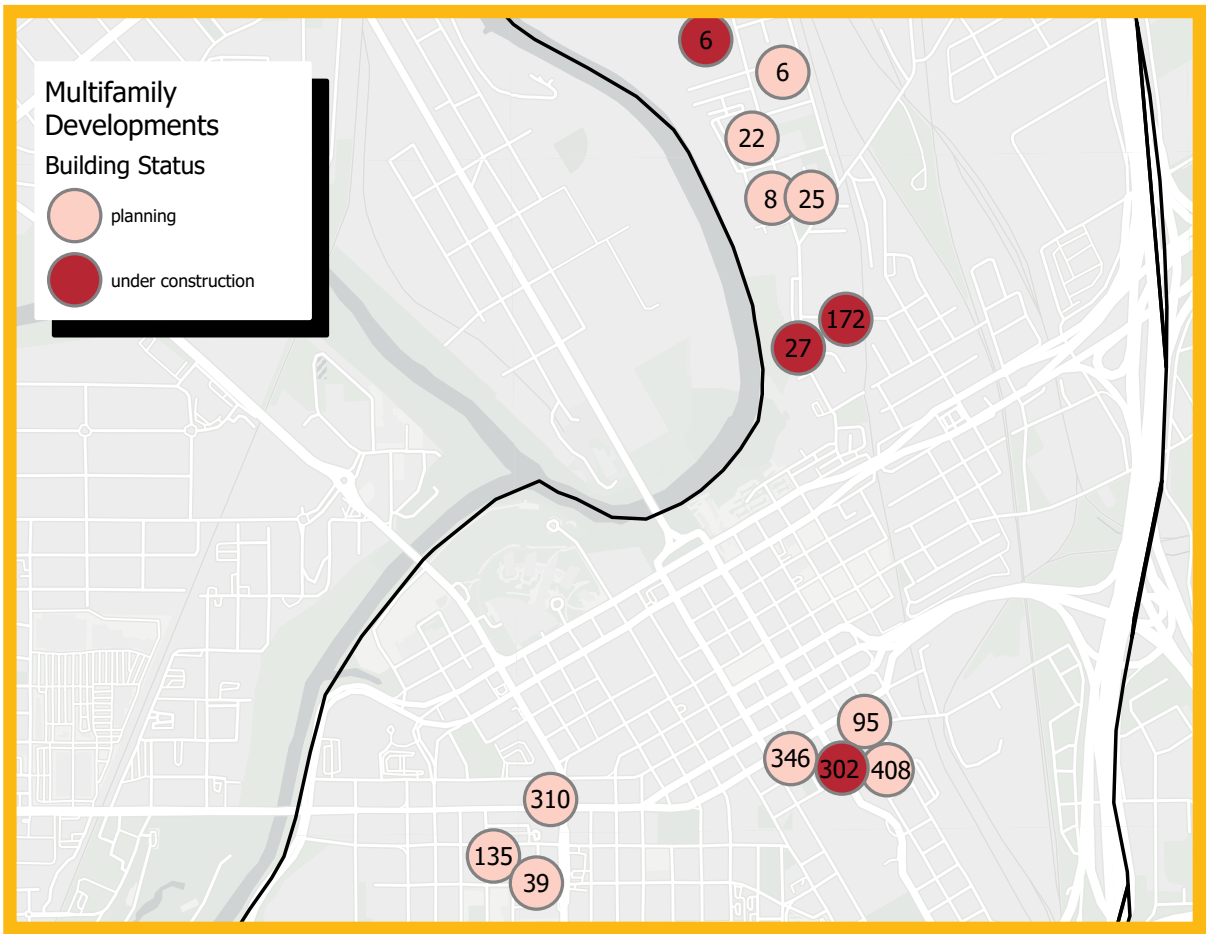
## Townhome Sales Price Distribution Since 2020 – Price in \$1,000's



## Condominium Sales Price Distribution Since 2020 – Price in \$1,000's







**Residential Units Currently Under Construction**

Downtown Fort Worth

PROJECT	ADDRESS	BUILDING TYPE	UNITS
The Grayson on 4th	2111 E 4th St.	Apartments	336
Deco 969	969 Commerce St.	Apartments	302
The Harden at Public Market	1400 Henderson St.	Senior Housing	205
Trinity Highline	1108 Gounah	Apertements	172
The Harrison	515 Samuels Ave.	Apartments	27
1101 Poindexter St.	1101 Poindexter	Townhomes	6
<b>Total</b>			<b>1,048</b>

**Residential Units Planned or Announced**

Downtown Fort Worth

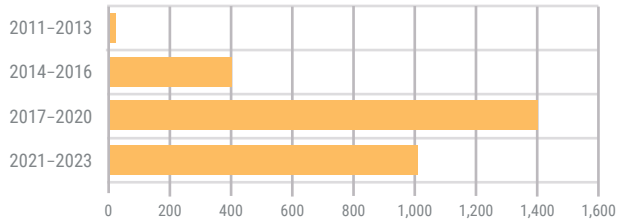
PROJECT	UNITS	PROJECT	UNITS
The Jones	408	The McCullough	39
Oncor Building	346	The Palmer	25
7th and Henderson	310	811 Samuels	22
Summit Highline	135	Parkview Townhomes	8
Georgian Oaks	95	Green St. Condominium Project	6
<b>Total</b>			<b>1,394</b>

Source: Downtown Fort Worth, Inc.



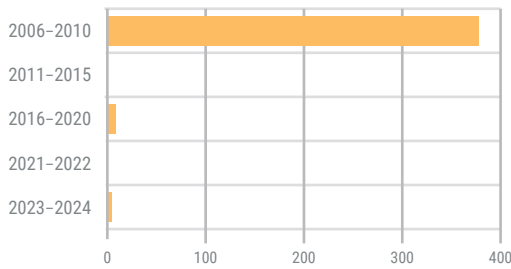
Source: CoStar  
Senior Living Not Included in the Data

### Housing Construction in Downtown Fort Worth Renter Occupied Units



### Housing Construction in Downtown Fort Worth Owner Occupied Condominiums and Townhomes

Source: CoStar



**Rapid Growth**

In 2023, with 68,000 units permitted, the Dallas-Fort Worth Metroplex had the nation's second-highest number of privately-owned housing units authorized by building permits.

Texas led the nation with over 227,000 authorized units for the same year, according to the U.S. Census.

The volume of building permits granted is often used as a gauge of future building activity.





# BUSINESS AND LEISURE TRAVELERS AGREE, DOWNTOWN IS THE PLACE TO STAY.

According to CoStar, Fort Worth’s hotel inventory grew by 6%, or over 1,000 rooms, second only in the Metroplex to Arlington’s 16% growth in 2023.

Downtown’s current inventory of 3,707 hotel rooms is expected to increase by 46%, with 1,686 more rooms in the planning process. Of these, 292 are under construction.

Although only 9% of the city’s hotels are located Downtown, it has 23% of the hotel rooms. In 2023, the total hotel room receipts for Downtown totaled \$180 million, 36% of all the receipts for Fort Worth, according to the Texas Comptroller.

Construction on the Fort Worth Convention Center expansion began in 2023. The project’s first phase includes the demolition and relocation of loading docks, new food and beverage facilities, and the straightening of Commerce Street, making room for a future convention center hotel.

The arena will be demolished in the second phase to add 97,000 square feet of exhibit hall space, additional flexible meeting rooms, and a new 60,000-square-foot ballroom.

Trends from Placer.ai, for visitors whose home location is greater than 50 miles away, indicate that Downtown’s hospitality market is continuing to recover from the pandemic. Visits to the core of Downtown increased by 4.3%, or 4.4 million, Year over Year.

Downtown Central Station offers convenient transportation options, including a one-hour ride to DFW Airport via TEXRail and a one-hour ride via TRE to Downtown Dallas. Trinity Metro’s bus network provides easy access to Fort Worth neighborhoods and attractions such as Dickies Arena, the Cultural District, and the historic Stockyards.

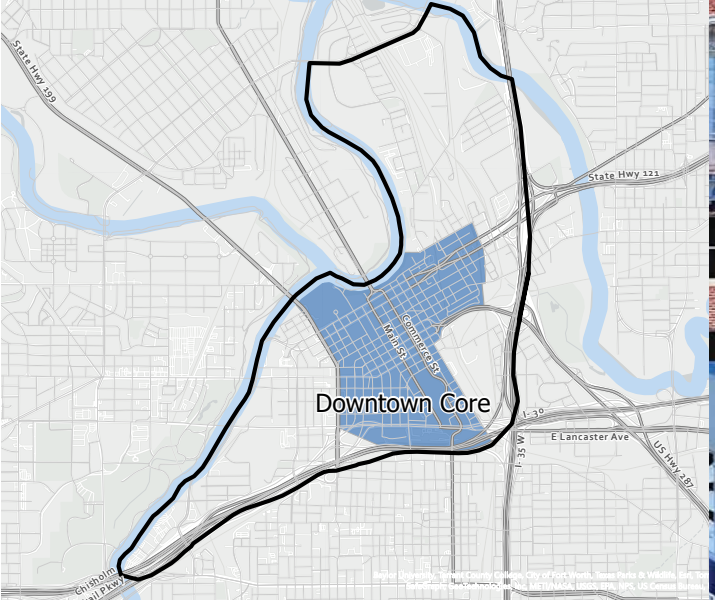
### Hotels Planned (P) or Under Construction (UC)

HOTEL	ROOMS
Sandman Signature (UC)	245
Avid Fort Worth East (UC)	104
Le Méridien Fort Worth Downtown (UC)	188
Fort Worth Convention Center Hotel (P)	600
Omni (P)	400
Residence Inn (P)	149

**Total** 1,686

Source: Downtown Fort Worth, Inc.

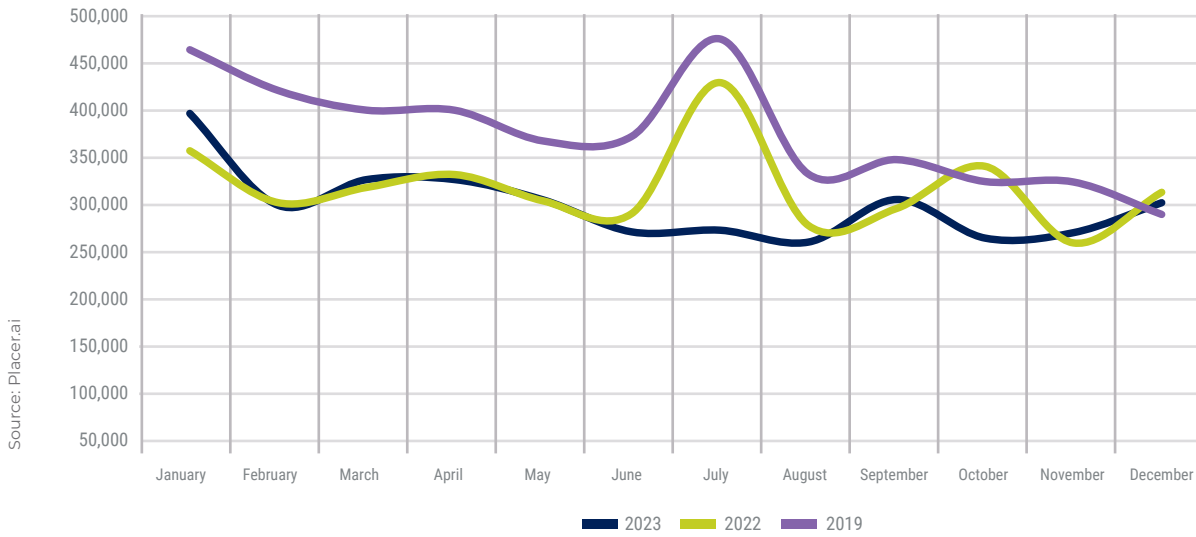




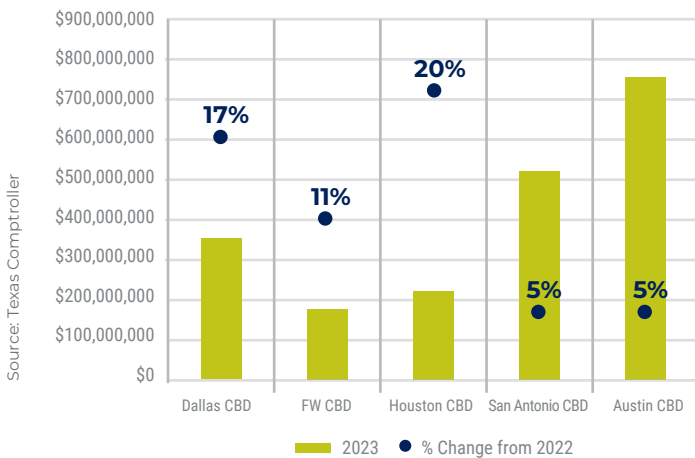
Le Méridien

### Tourist Visits to Downtown's Core 2023 vs. 2022

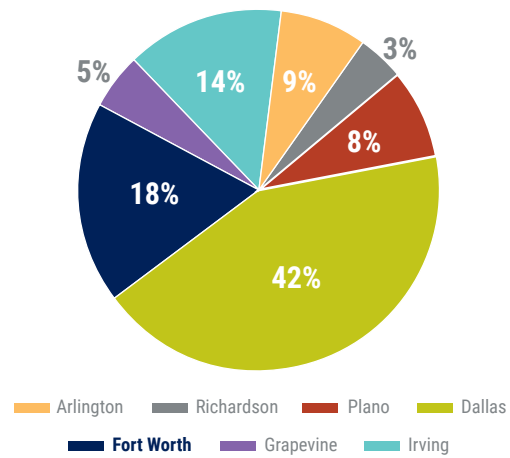
This chart displays the number of out-of-town visitors (home residence is more than 50 miles away) who stayed overnight in hotels and/or participated in conventions or events.



### Hotel Total Room Tax Receipts

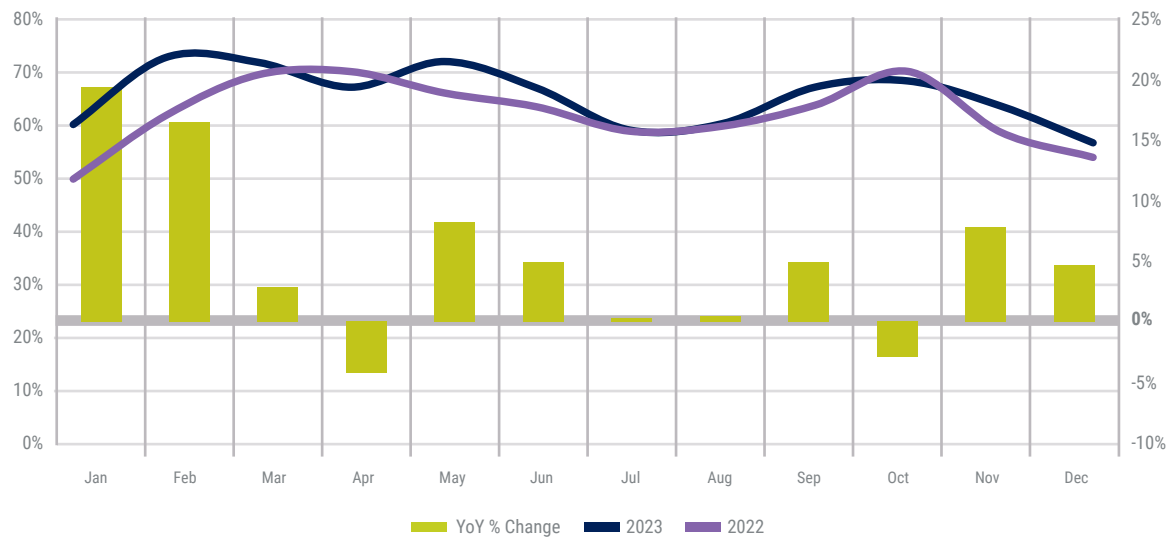


### City's Share of Total DFW Hotel Inventory



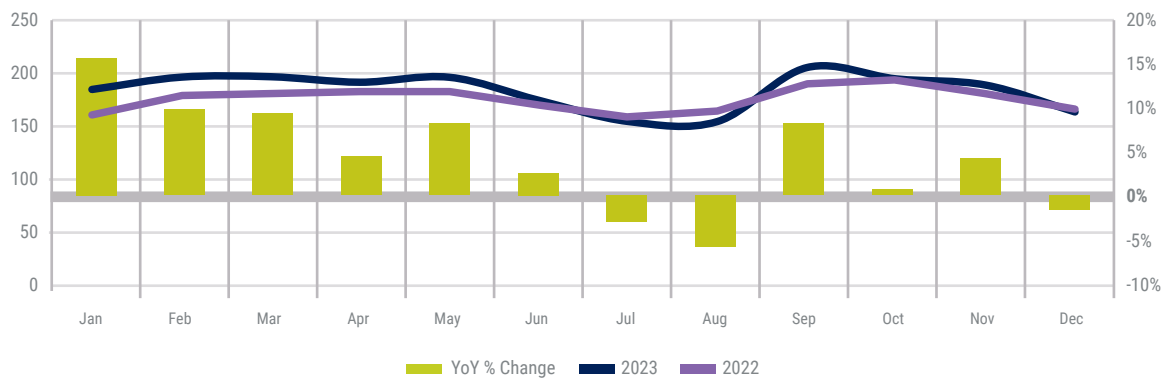


### Hotel Occupancy Rates



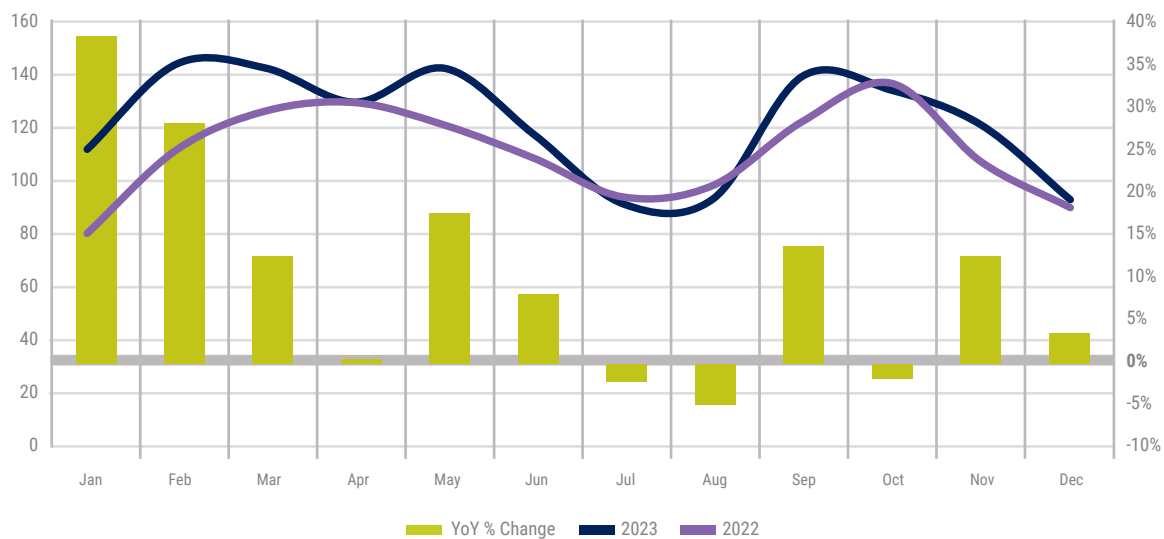
Source: Smith Travel Research

### Downtown Hotel Average Daily Rate



Source: Smith Travel Research

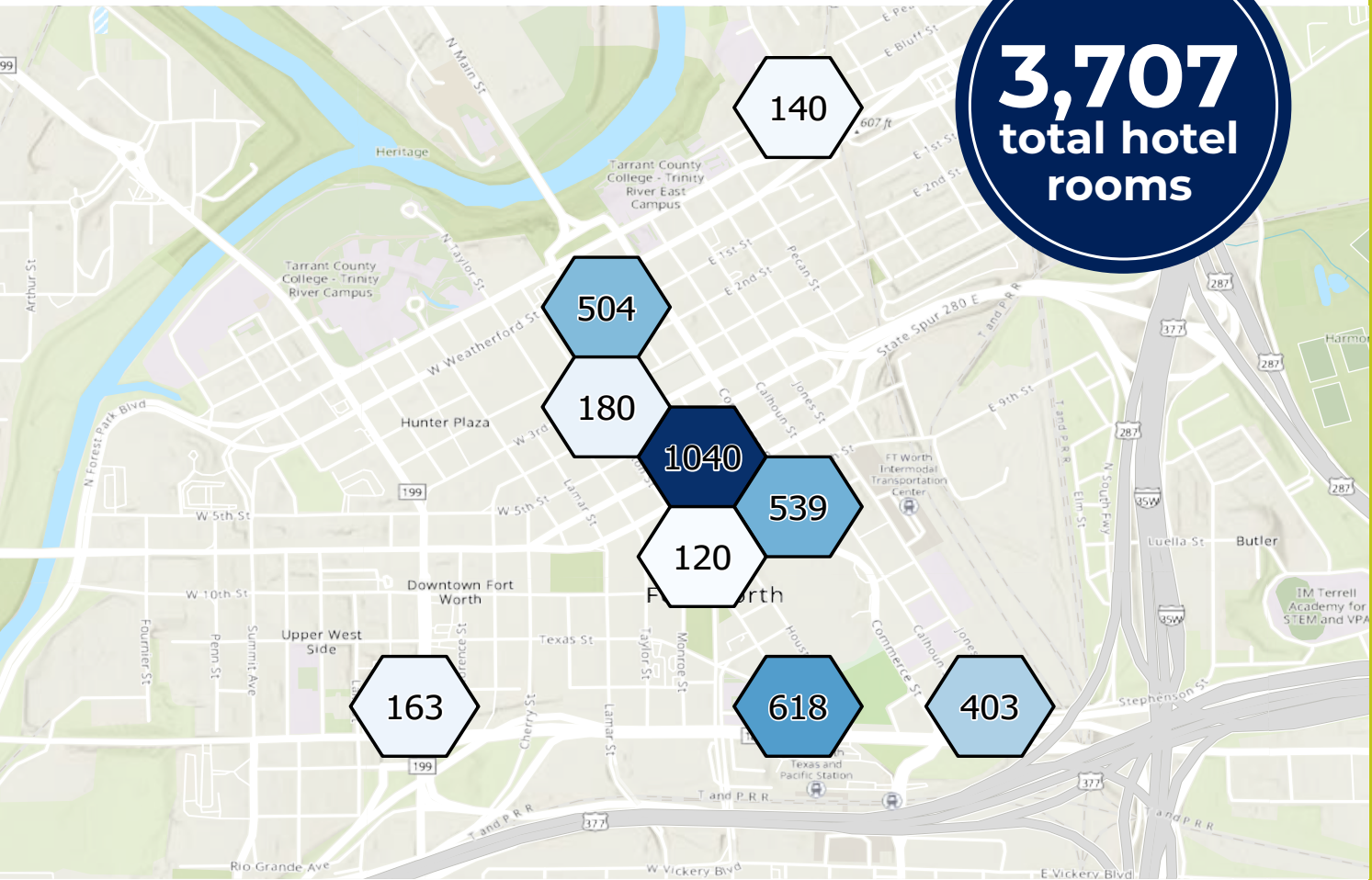
### Downtown Hotel RevPAR by Class



Source: Smith Travel Research



## Number of Aggregate Hotel Rooms by Area



**3,707**  
total hotel  
rooms

### Fort Worth Convention Center Facts

#### Exhibit Hall

Total exhibit space	253,226 SF
Total exhibit hall space	182,613 SF
Largest room ceiling height	25 Feet
Maximum group number	25,000
Total # of meeting rooms	38

#### Arena

Total arena floor	25,960 SF
Total # of arena seats	10,418
Total temporary seats	2,500

#### Ballroom

Total ballroom space	28,160 SF
Total guests	3,000

Source: Visit Fort Worth

### Top 10 Convention Center Events (Q1 2021-Q1 2022)

	NAME	SHOW ATTENDEES	CONTRACT ROOMS
1.	2021 UIL Spirit State Championship	32,500	3,250
2.	2022 UIL Spirit State Championship	32,500	3,079
3.	2021 American Cheerleader Association National Championships	25,000	4,244
4.	2021 Metroplex Challenge	14,000	1,230
5.	2022 American Cheerleader Association National Championships	14,000	2,111
6.	2022 Metroplex Challenge	10,000	1,587
7.	2021 Texas FFA Annual Convention and Trade Show	10,000	10,701
8.	2021 Anime Frontier Show	10,000	695
9.	2021 Concealed Carry Expo	5,000	1,120
10.	2021 Texas State Taekwondo Championship	4,200	280

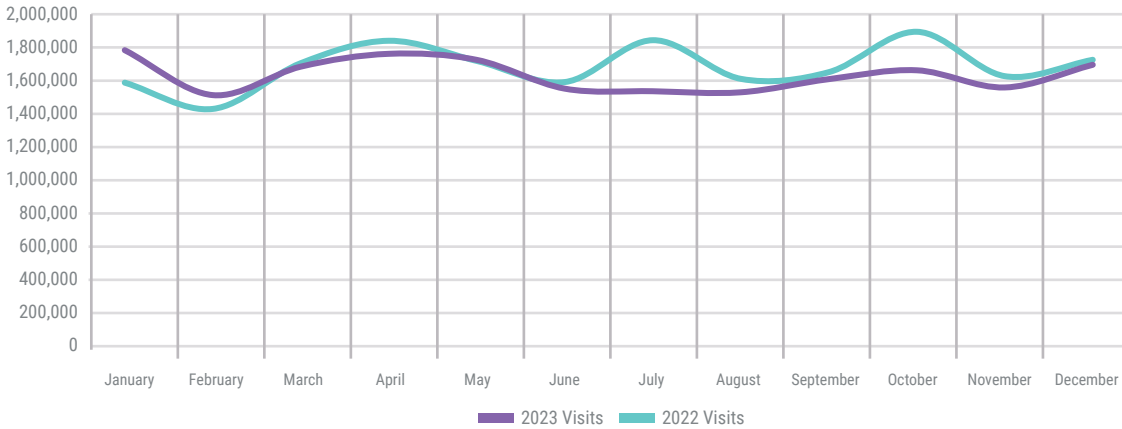
Source: Visit Fort Worth



# DOWNTOWN HAS IT ALL - DINING, DRINKS, DANCING, SHOPPING, THEATRE, AND MORE.

Bass Performance Hall

### Downtown Fort Worth Visits by Month



Source: Placer.ai



Downtown hosted a total of: **19.6 million visits** in 2023.

In 2023, the Wedgwood neighborhood had the most visits by home ZIP code to Downtown, while the Meadowbrook neighborhood had the highest year-over-year increase in visits.

Source: Placer.ai

# Retail Drivers



Hotel Rooms: **3,707**

Residential Units: **5,876**

**\$700M** planned convention center expansion

**\$350M** planned Texas A&M Fort Worth expansion

## Promising Retail Trends

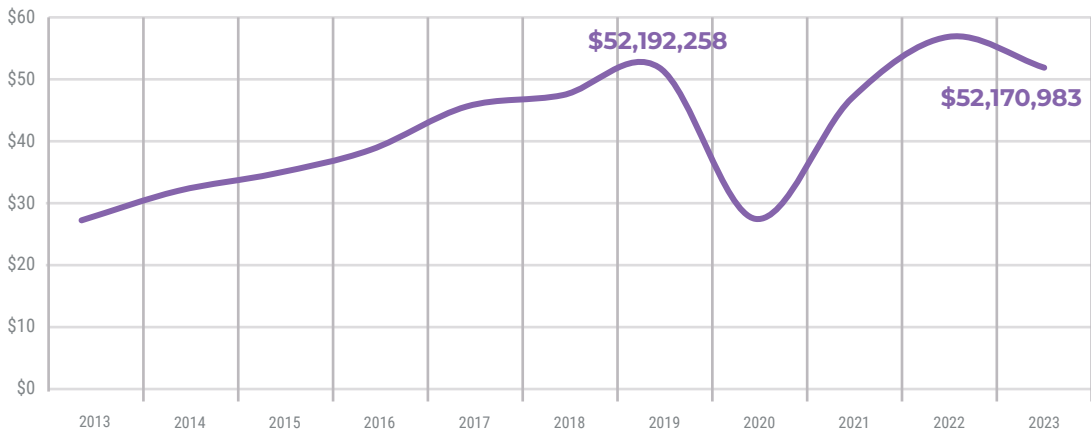


Deco 969, the luxury high-rise development, began leasing in March 2024 with an anticipated average price per square foot of \$3.30. **Adding new units creates a demand for restaurants and retail that meets the need of new residents.**

### Downtown Fort Worth – Total TABC Receipts

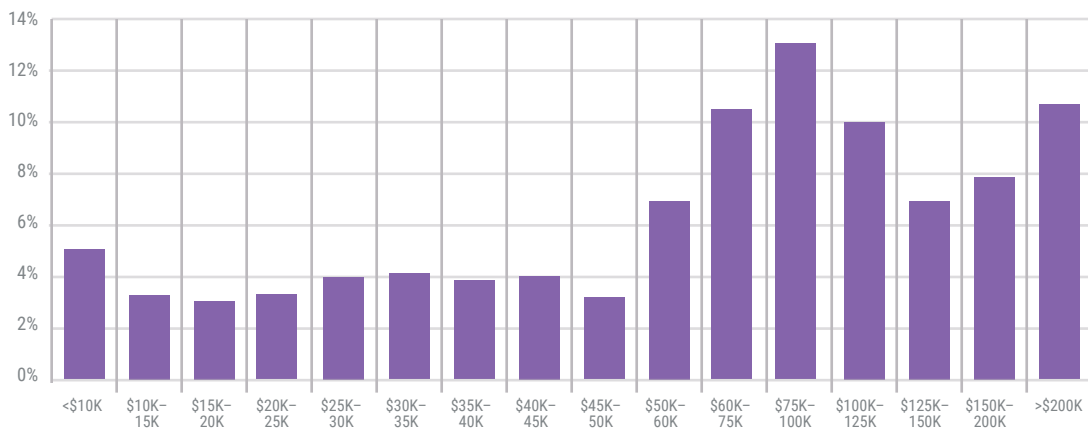
Dollars in Millions

Source: TABC



### Household Income Distribution of Downtown Fort Worth Visitors

Source: Placer.ai







# DOWNTOWN FORT WORTH IS KNOWN FOR ITS OUTSTANDING QUALITY OF LIFE.

MAIN ST. Fort Worth Arts Festival

Downtown is a safe, clean, and exciting place to live, work, shop, and play. By providing a wide range of amenities, services, and activities, our city center offers something for everyone. Downtown supports an excellent urban lifestyle, from cosmopolitan cultural experiences, relaxing parks, and special events to fun entertainment options and action-packed outdoor opportunities.

## Entertainment Venues Downtown Fort Worth

VENUE	AVAILABLE SEATS
Fort Worth Convention Center (Arena Seating)	10,418
Bass Performance Hall	2,056
AMC Palace 9	623
Big Laugh Comedy	400
Hyenas Comedy	340
Four Day Weekend	212
Rooftop Cinema Club	174
Jubilee Theatre	147
Circle Theatre	125



# Entertainment

Home to the MAIN ST. Fort Worth Arts Festival and GM Financial Parade of Lights



**Fort Worth Convention Center** hosts year-round events, including sports, musical performances, trade shows, conventions, and other top-flight entertainment.

**AMC Palace 9 and Rooftop Cinema Club**



**Sundance Square Plaza**, located in the heart of Downtown Fort Worth, is the perfect place to dine, shop, and have coffee while sitting outside under the umbrellas.



**Bass Performance Hall:** This spectacular 2,056-seat performance space is world renowned for its superb acoustics and sight lines.



Sid Richardson Museum features paintings by Frederic Remington, Charles M. Russell, and other premier Western artists.

**Circle Theatre** is best known for its premieres of contemporary plays by today's outstanding playwrights.

**Jubilee Theatre** is one of the Southwest's premiere African American theatres.



# Parks/Recreation



**385 acres of park land service Downtown**



Access to more than **100 miles of scenic trails** for running, walking, cycling, and horseback riding.



**Downtown's Trinity River Waterfront** offers seasonal canoeing, kayaking, paddle boarding, and fishing.



Fort Worth Water Gardens is a beautiful and refreshing oasis adjacent to the Fort Worth Convention Center.

**Ten parks** serving the Downtown area

**General Worth Square** includes the JFK Tribute in Fort Worth. The Park offers year-round programmability for Downtown employees, residents, visitors, conventioneers, and event planners.





**PID #1 & #14**

Created in 1986, the Downtown Fort Worth Improvement District (PID) #1, administered by DFWI, offers a comprehensive program of services, including research, marketing, Downtown planning assistance, sidewalk cleaning, street sweeping, security enhancement, litter removal, and bird abatement. In the fall of 2020, a new outreach coordinator joined the Ambassador team to connect those in need to proper social services utilizing strategic case-level management.

From 1986 to 2009, the PID services were renewed by petition every five years by an overwhelming majority of property owners.

Because of the PID's ongoing success, it was reestablished in 2009 for a 20-year period by the Fort Worth City Council, following the submission of petitions from property owners representing 83% of the property value and 80% of the land area in the district.

Downtown Fort Worth Improvement District #14 was established in June 2009. Since then, District contractors have provided services along Samuels Avenue daily.



**\$3,223,907**  
in services annually



**1,249 trees** serviced within PIDs  
**13,500 square feet** of planters in bloom year-round  
**75,000 flowers** planted annually



**1,984 cubic yards**  
(53,568 cubic feet) of dirt/debris removed from streets, curbs, and gutters annually



**15,660 linear miles** of sidewalks cleaned annually  
**4,088 miles** of curb and gutter cleaning annually  
**20 full-time clean-team members**  
**13 Ambassadors**  
**1 Outreach Coordinator**



**27 dump trucks** of recyclable material collected each year



Over **150 Downtown trees** illuminated and managed by the PID

### Tax Increment Finance District #3

A significant partnership that adds to the success of Downtown is Tax Increment Finance (TIF) District #3 and the other Downtown-oriented TIFs. The Downtown TIF invests strategically in parking, infrastructure, historic preservation, and residential development.

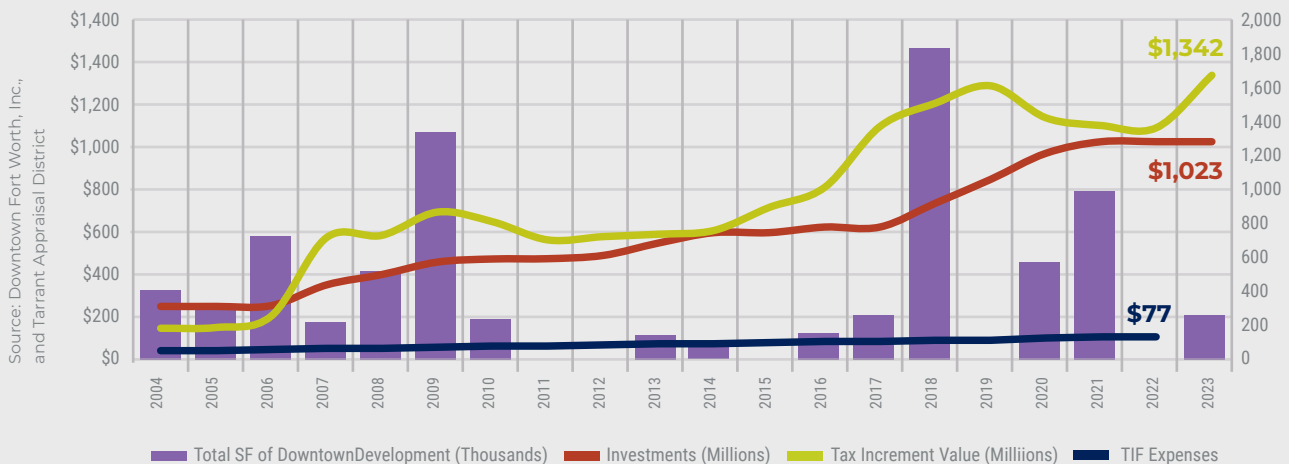
The TIF is a collaboration of the City of Fort Worth, Tarrant County, Tarrant County Hospital District, Tarrant County College District, and Tarrant Regional Water District.



**To date, the TIF has obligated roughly \$90 million, leveraging \$911 million in private development and facilitating \$55.05 million in public investment. In the tax year 2022, the TIF generated a \$12.6 million tax increment among the taxing district partners. The TIF is capped in revenues at \$5 million per year; the remainder of the tax increment, \$7.6 million, was returned to the taxing jurisdictions.**



### Downtown TIF Investments, Tax Increment Value, and Expenses







EDUCATION



# EDUCATION IS A KEY TO DOWNTOWN'S FUTURE.



TEXAS A&M UNIVERSITY  
**School of Law**

Since **Texas A&M University** acquired the law school in 2013, it has experienced the most significant jump in reputation score of any law school in the United States. The law school is now ranked #29 nationally and recently passed its Texas counterparts at Baylor University, Southern Methodist University, and the University of Houston in the latest U.S. News & World Report rankings.



Between 2017 and 2021, applications more than doubled from 1,862 to 3,818

More than 4,000 applications in 2022



On target for a 164 median LSAT and a 3.9+ median undergraduate GPA



Ranked #1 among Texas law schools for Texas Bar Examination pass rate (95%) in 2023

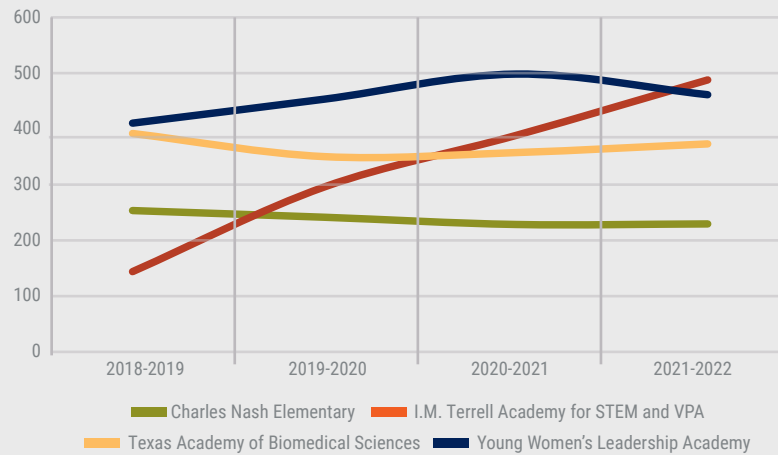


Ranked #1 nationally for gold standard job placements (98% Class of 2022)



UT Arlington, Texas A&M Law School, and Tarrant County College boost workforce development in Downtown.

### Primary and Secondary School Enrollment



Source: Texas Education Agency

**The new expanded Texas A&M University campus**, emphasizing innovation, entrepreneurship, and technology, will help advance the region's goals. The campus will help position the Metroplex as a hub of the new economy – including in aerospace and mobility, healthcare, energy, telecommunications, and other growth areas.

Source: Texas A&M

**UTA Fort Worth** is a vital extension of the University of Texas at Arlington. To meet the evolving needs of today's workforce and professionals, UTA Fort Worth expanded its academic offerings in 2023 to include graduate programs in Software Engineering and Engineering Management. This expansion complements its already robust selection of programs in Business, Nursing, Healthcare Administration, Real Estate, Public Administration, and Social Work. In 2023, it also became the new home for the Institute of Urban Studies.

Recognized for its academic excellence and impact, UTA has been ranked as the #1 Public University in North Texas by the Wall Street Journal in 2024, #3 in Texas for Advancing Social Mobility by U.S. News & World Report in 2024, and #1 Best Public University for Veterans by Military Times in 2023, underscoring its commitment to academic excellence and professional success.

Source: UTA Fort Worth

**Tarrant County College's Trinity River Campus**, located in downtown Fort Worth, offers a dynamic learning environment with a strong focus on academics and community impact. Renowned for its healthcare professions programs, including various nursing, imaging science, and therapeutic programs, the campus also fosters the Texas Academy of Biomedical Sciences, an early college high school preparing students for advanced degrees in health-related fields.

Beyond healthcare, TCC-Trinity River offers diverse programs across various disciplines (including sign language interpretation and geographic information systems), equipping students for transfer, workforce training, technical skills development, and lifelong learning opportunities. Strong partnerships and community services further enrich the college experience.

Source: Tarrant County College



# DOWNTOWN IS FORT WORTH'S TRANSIT HUB.

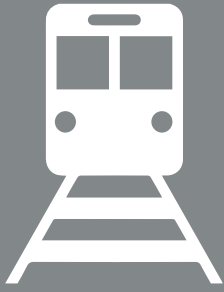
Downtown Fort Worth's Central Station is the gathering point for Trinity Metro bus routes, The Dash, Molly the Trolley shuttle service, Trinity Railway Express (TRE), TEXRail, Amtrak, and the Greyhound Bus Line. Currently, 15 bus routes connect all parts of Fort Worth to Downtown. The TRE offers an eight-stop service between Downtown Fort Worth and Dallas. TEXRail offers a seven-stop service to DFW International Airport. Both lines represent excellent commute options for Downtown employees.



Fort Worth has 62 bike-sharing stations strategically placed throughout the city, with **15 concentrated in the Downtown area.** Downtown stations experienced over 24,000 checkouts in 2023, a 10% increase over 2022.



Downtown visitors can take advantage of **2,562 free metered parking spaces** available after 6 p.m., courtesy of the City of Fort Worth. Additionally, visitors can benefit from **3,311 free garage parking spaces** on weekdays and all day on weekends, thanks to the Downtown Tax Increment Finance District.



**714,716** TEXRail riders for 2023, a 28% increase in ridership from 2022

**1,150,851** riders for Trinity Railway Express (TRE) for 2023, a 6% increase in ridership from 2022



## Dallas-Fort Worth International Airport

- 22 miles from Downtown
- Direct access to the Terminal B Station via TEXRail
- 81+ MILLION passengers in 2023
- Ranked 2nd busiest in the United States for passenger boardings for 2022 (*Federal Aviation Administration, 2022*)
- 193 domestic and 67 international nonstop destinations worldwide



**Every major city in the continental United States can be accessed within four hours**

Source: DFW Airport Traffic Statistics

Meacham International Airport - North Texas's premier general aviation facility since 1925

- Located 5 miles from Downtown
- Serves private and business flights as well as flight training
- Has a \$170 million CIP plan to update its facilities and infrastructure



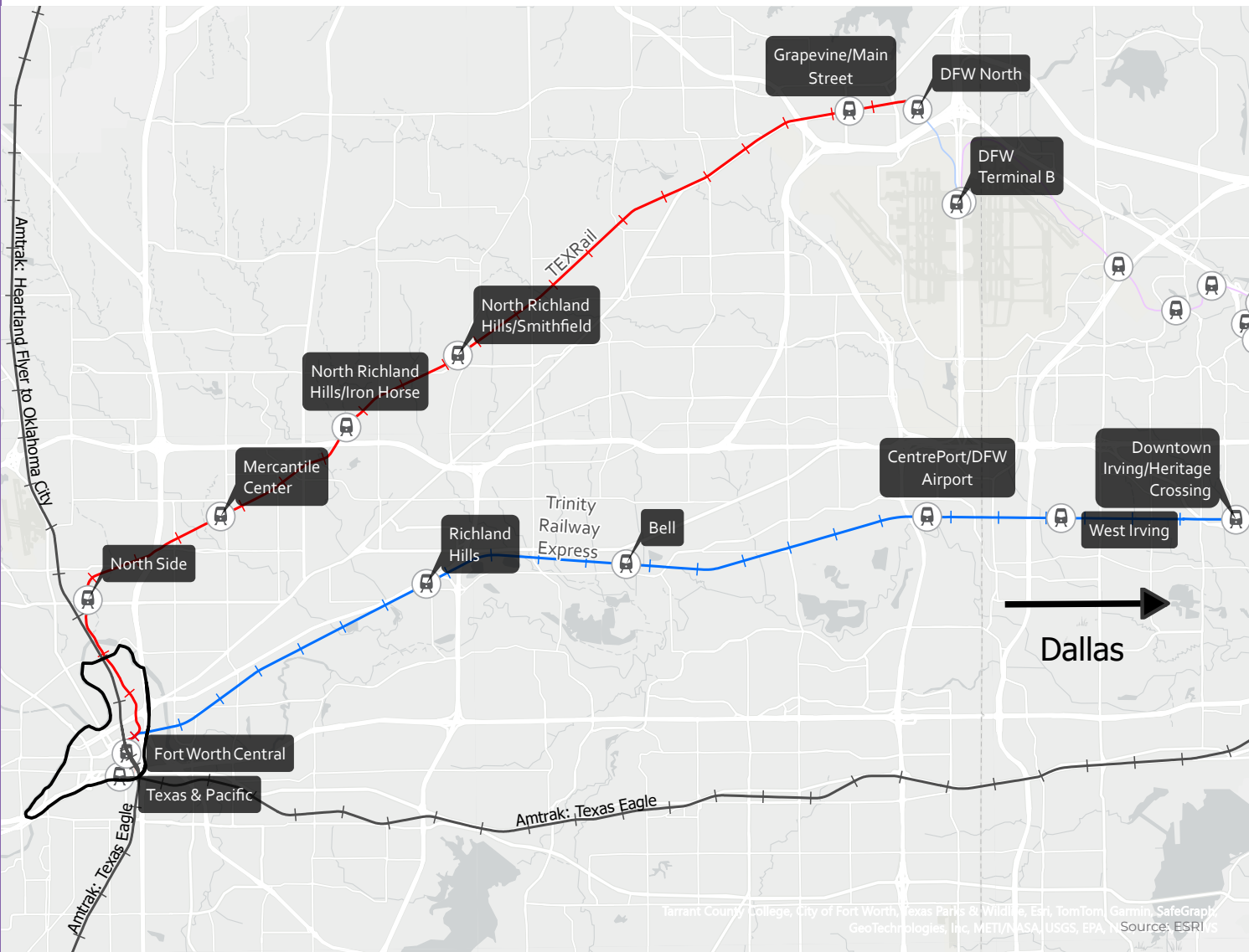
## Highways serving Downtown:

- I-35
- Hwy 121
- Chisholm Trail Parkway
- I-30
- Hwy 287





Fort Worth Metro Area Rail Transit Services



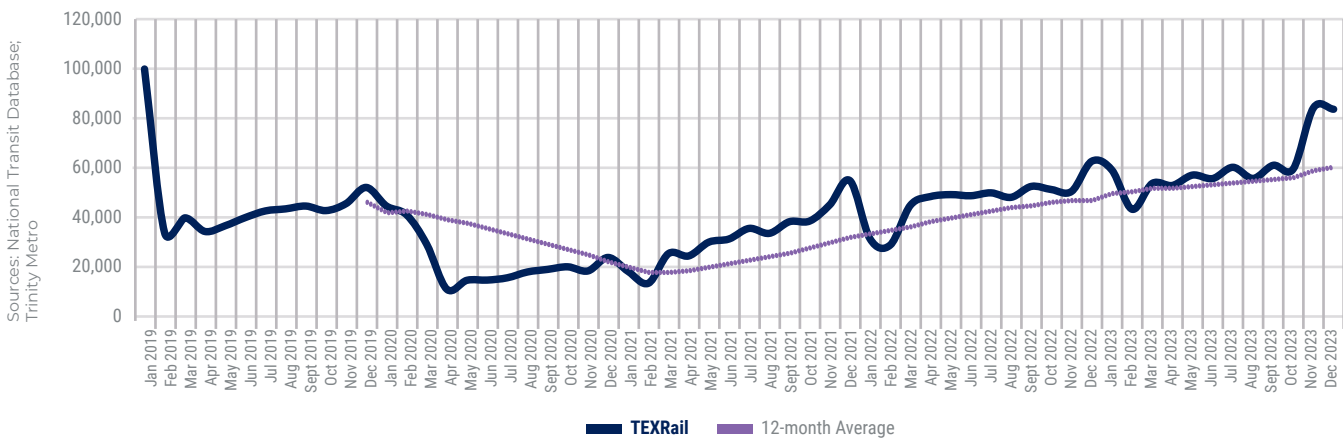


## TEXRail:

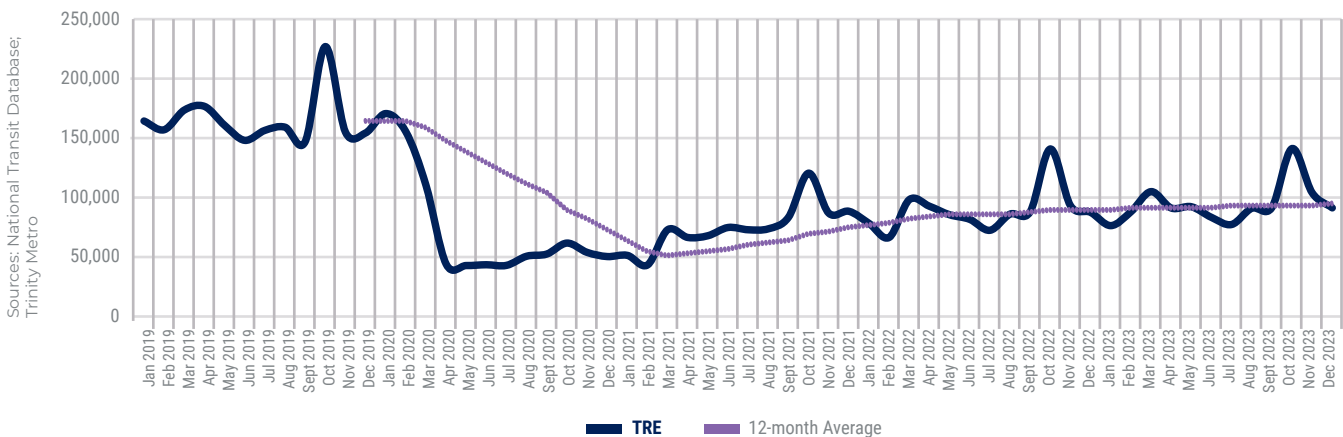
- The 25-mile commuter rail connects Downtown Fort Worth to DFW International Airport within one hour.
- Each train has 229 seats and a total capacity of 488.
- Amenities include a designated quiet car, level boarding, bike racks, USB charging ports, seatback trays and tables, and overhead luggage racks.
- TEXRail operates on the same schedule seven days a week, including all holidays.
- A proposed 2.1-mile extension would continue south from the Fort Worth T&P Station to a new Fort Worth Medical District station.

Sources: National Transit Database; Trinity Metro

### TEXRail Monthly Ridership



### Trinity Railway Express Monthly Ridership



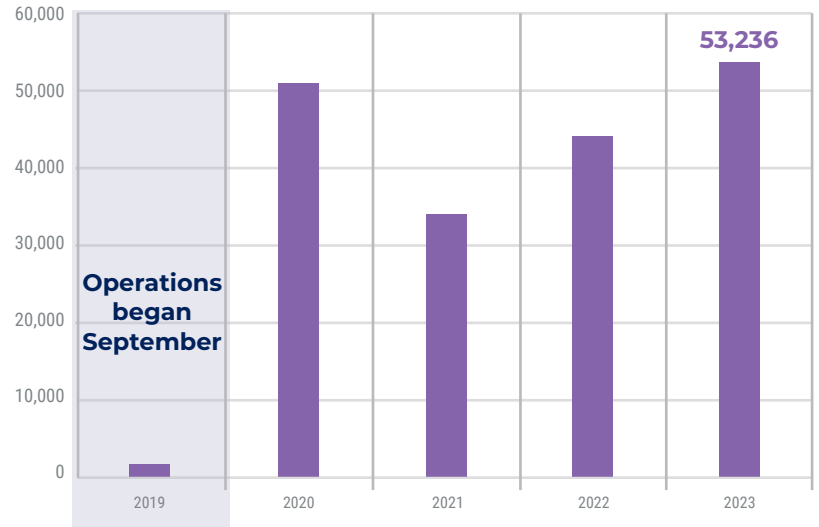


### The Dash

- The Dash is Trinity Metro’s all-electric bus that connects Downtown with the Cultural District and the West 7th entertainment corridor.
- The Dash provides daily service with later hours on Friday and Saturday nights.

Source: Trinity Metro

### The Dash Annual Ridership



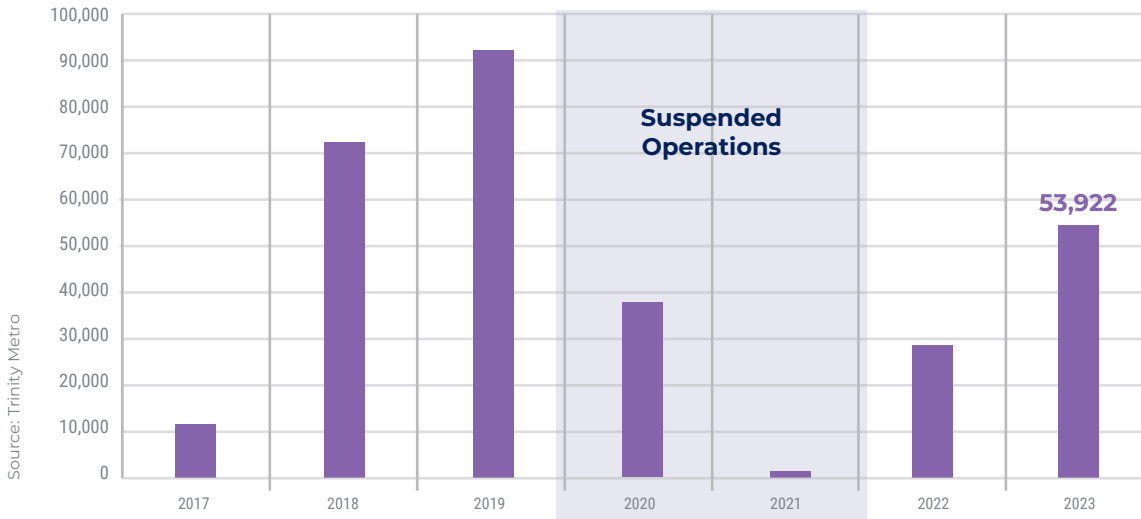
Source: Trinity Metro

### Molly the Trolley

- The Molly route travels from the Fort Worth Convention Center to Sundance Square seven days a week. Service runs from 10 a.m. to 10 p.m. daily, in 15-minute headways.
- Molly also serves Trinity Metro's Fort Worth Central Station, which gives passengers access to commuter rail, Amtrak, inner-city and inter-state bus services.
- Molly the Trolley's rider fares are paid for thanks to subsidies from Visit Fort Worth, Downtown Fort Worth, Inc., and Downtown hotels.

Source: Trinity Metro

### Molly the Trolley Annual Ridership



Source: Trinity Metro

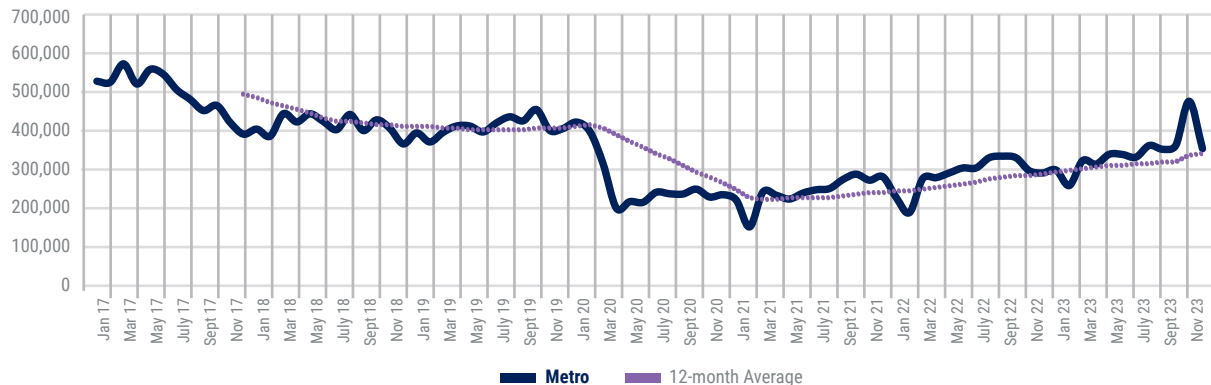


### Trinity Metro Bus

- Trinity Metro operates 37 regular bus routes with more than 1,703 bus stops. All of their standard buses are powered by compressed natural gas.

### Trinity Metro Bus Monthly Ridership

Source: Federal Transit Administration



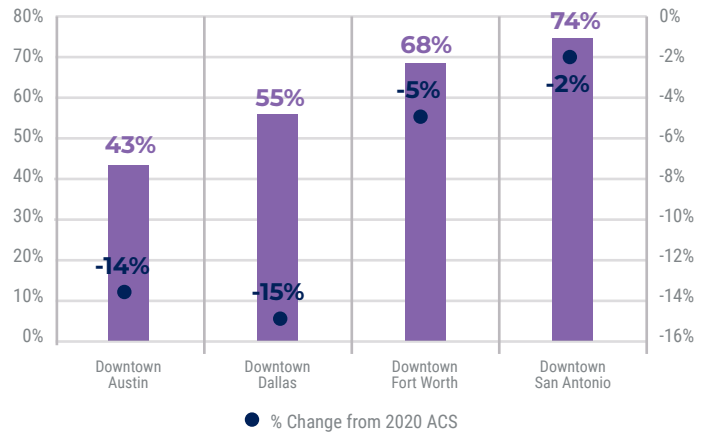




### Resident Transportation Analysis:

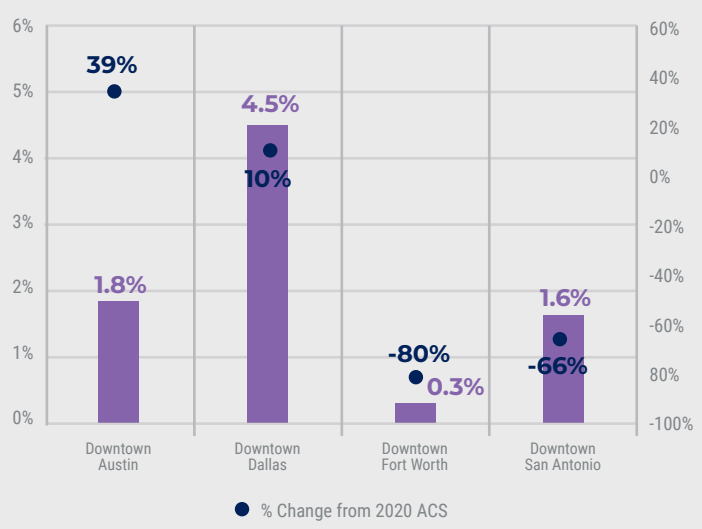
This data set offers insights into how sampled residents in the following central business districts commute to their jobs. This can be essential for urban planning, transportation policy, and economic analysis.

#### Means of Transportation to Work: Car, Truck, or Van



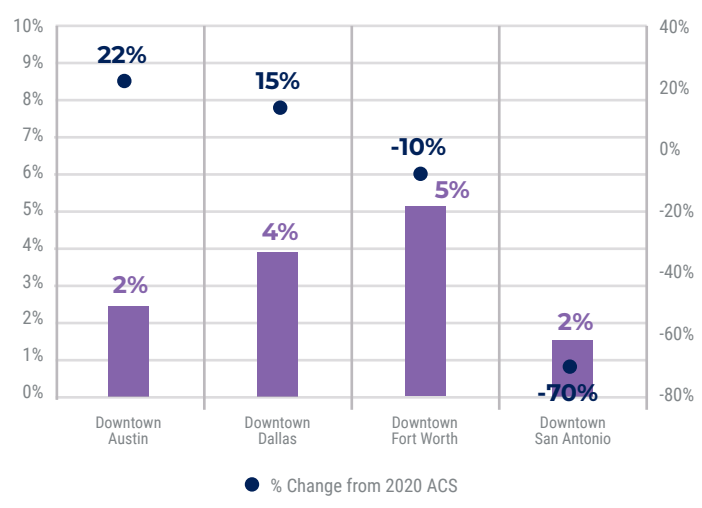
Source: U.S. Census ACS 2020. ZIP codes used for downtown: Austin – 78701, San Antonio – 78205, Dallas – 75201 & 75202

#### Means of Transportation to Work: Public Transportation



Source: U.S. Census ACS 2020. ZIP codes used for downtown: Austin – 78701, San Antonio – 78205, Dallas – 75201 & 75202

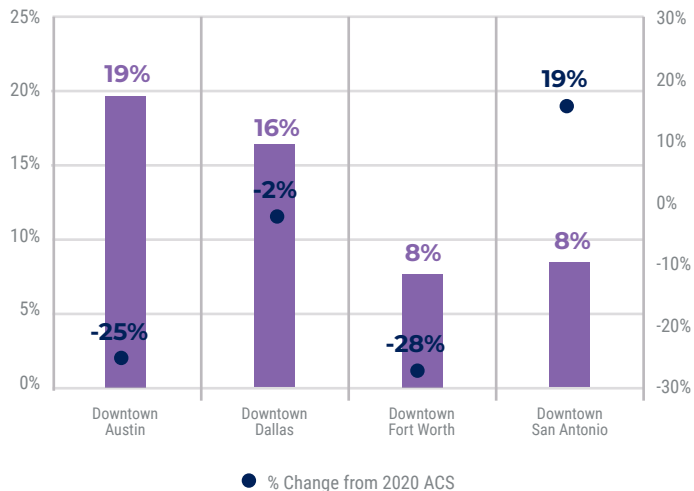
#### Means of Transportation to Work: Carpool



Source: U.S. Census ACS 2020. ZIP codes used for downtown: Austin – 78701, San Antonio – 78205, Dallas – 75201 & 75202



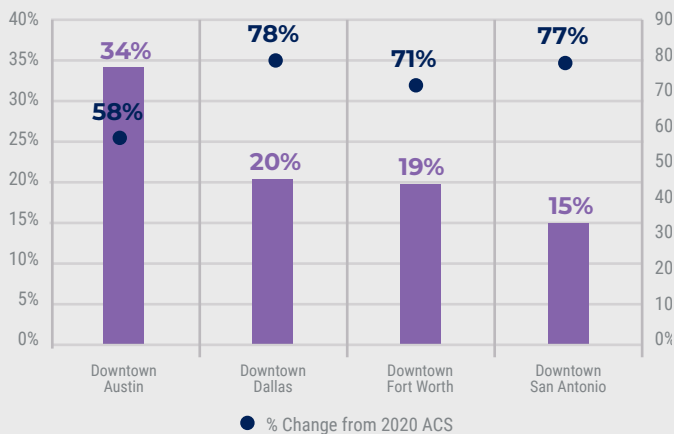
## Means of Transportation to Work: Walk or Bicycle



Source: U.S. Census ACS 2020. ZIP codes used for downtown: Austin – 78701, San Antonio – 78205, Dallas – 75201 & 75202



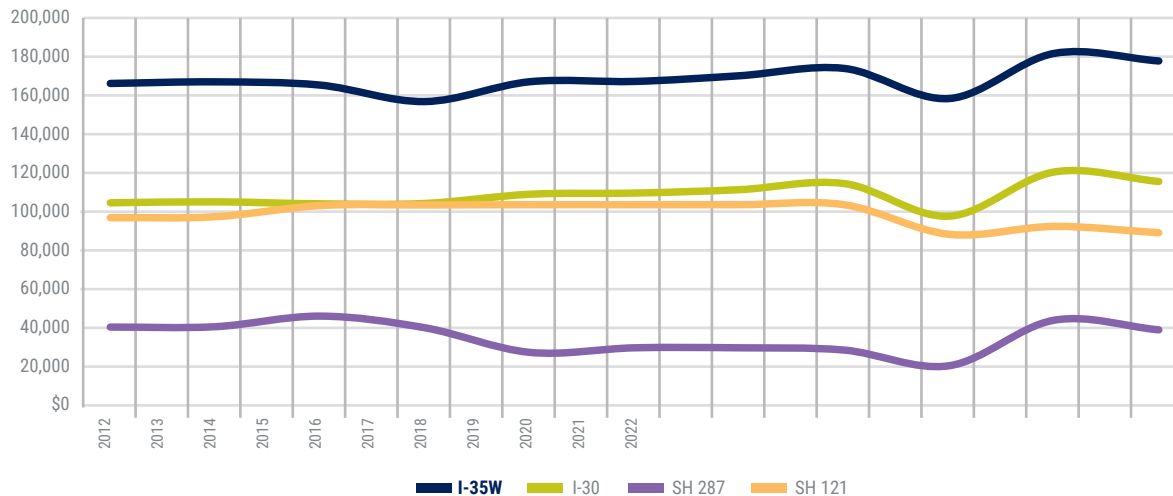
## Means of Transportation to Work: Worked From Home



Source: U.S. Census ACS 2020. ZIP codes used for downtown: Austin – 78701, San Antonio – 78205, Dallas – 75201 & 75202

## Average Daily Traffic Count

State and Federal Highways Serving Downtown Fort Worth



Source: Texas Department of Transportation



## PID ADVISORY BOARD

**Larry Auth**

*Omni Fort Worth Hotel (Chair)*

**Laura Bird**

*Anthracite Realty Partners*

**Johnny Campbell**

*City Center Fort Worth*

**Gary Cumbie**

*The Cumbie Consultancy*

**Jennifer Eslinger**

*Burnett Plaza*

**Drew Hayden**

*The Worthington Renaissance  
Fort Worth Hotel*

**Marie Holliday, DMD**

*Flowers to Go in Sundance Square*

**Ashlee Johnson**

*Ron Investments, Ltd.*

**Whit Kelly**

*777 Main*

**Ed Kraus**

*Sundance Square*

**Walter Littlejohn**

*The Fort Worth Club*

**Michelle Lynn**

*Building Owners & Managers Association*

**Renee Massey**

*Red Oak Realty*

**Don Perfect**

*Oncor Electric Delivery*

**Amber Reynolds**

*Finley Resources, Inc.*

**Carissa Taylor**

*AC Hotel Marriott*

**Carlos De La Torre**

*Fort Worth Downtown  
Neighborhood Alliance*

**Courtney Towson**

*Sheraton Fort Worth Downtown Hotel*

**Jed Wagenknecht**

*Courtyard by Marriott Fort Worth  
Downtown/Blackstone*





## Credits

Downtown Fort Worth, Inc., is grateful to the following organizations and individuals for their assistance in producing the *State of Downtown* publication:

City of Fort Worth	Dr. Sean Maddison Tarrant County College
Mary Margaret Davis <i>Real Estate Broker</i>	Nina Petty Texas A&M University School of Law
Phil Dupler <i>Director of Planning</i> Trinity Metro	Michael Wollman The University of Texas at Arlington, Fort Worth Center
Peter Elliot <i>Parking Manager</i> Fort Worth Transportation and Public Works	

### Downtown Fort Worth, Inc. Publications

- *Annual Report*
- *In View*
- *Residential Survey Report*
- *State of Downtown*

### Information Sources

City of Fort Worth  
CoStar  
Downtown Fort Worth, Inc.  
ESRI  
Federal Transit Administration  
Greater Fort Worth  
Association of Realtors  
National Association  
of Realtors  
North Texas Real Estate  
Information Systems, Inc.  
Placer.ai  
Southern Land Company  
Tarrant County  
Tarrant County  
Appraisal District  
Tarrant County College  
Texas A&M Real Estate  
Research Center  
Texas A&M School of Law  
Texas Alcoholic Beverage  
Commission  
Texas Comptroller  
of Public Accounts

Texas Department  
of Transportation  
Texas Education Agency  
Texas Workforce Commission  
Trinity Metro  
U.S. Bureau of Labor Statistics  
U.S. Census Bureau  
University of Texas  
at Arlington  
Visit Fort Worth  
Young Women's  
Leadership Academy

### Downtown Fort Worth, Inc. Staff

**Andy Taft**  
President

**Matt Beard**  
Director of  
Public Improvements

**Cleshia Butler**  
Administrative Assistant

**Jay Downie**  
Event Producer

**Brandi Ervin**  
Controller

**Becky Fetty**  
Director of Membership  
and Marketing

**Kennedy Gardner**  
Event Production Manager

**Melissa Konur**  
Director of Planning

**KayLee Pratt**  
Marketing and Special  
Projects Manager

**Shane Smith**  
Director of Research

**Barbara Sprabary**  
Executive Assistant  
and Office Manager

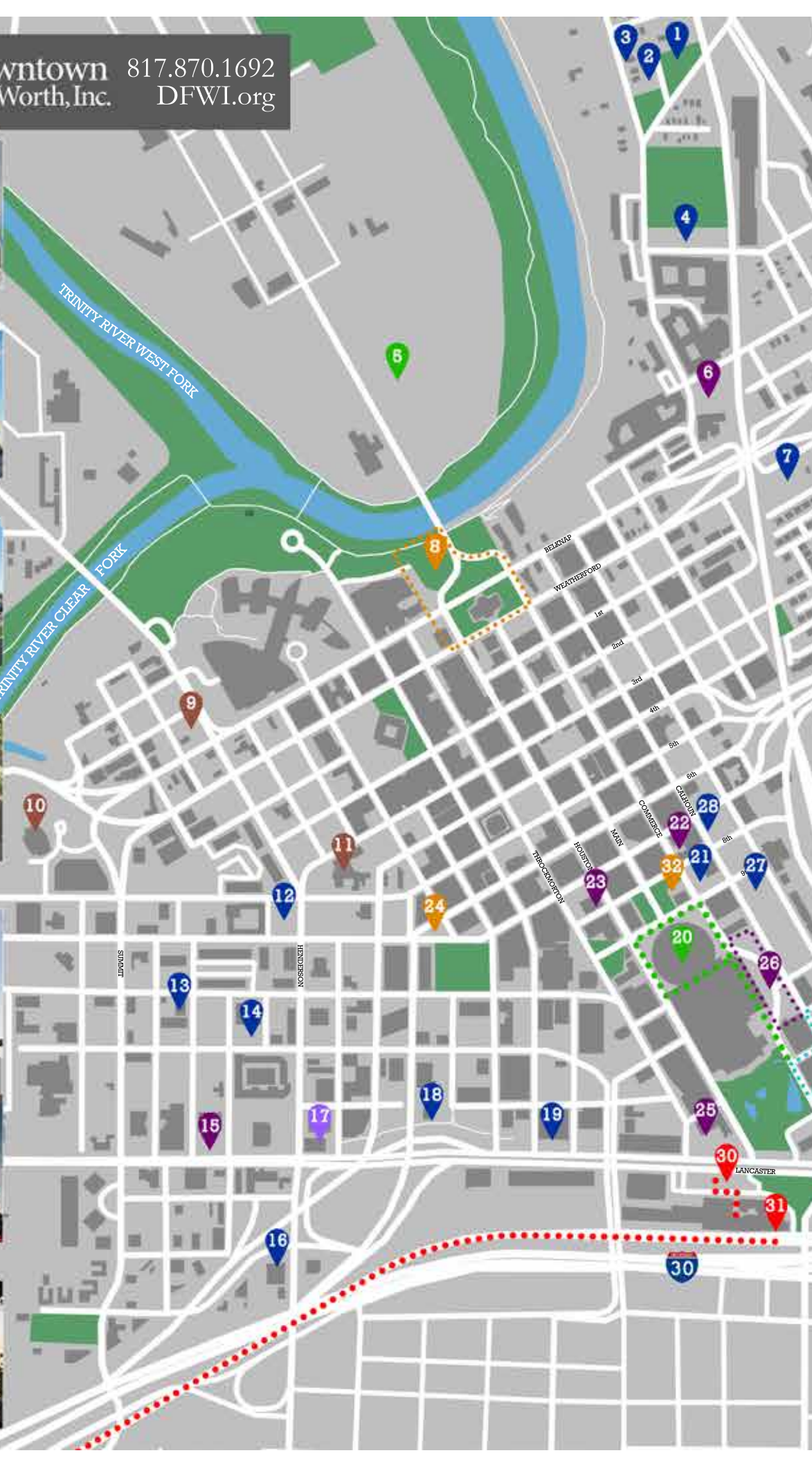


A service of  
Downtown Fort Worth, Inc.



Downtown Fort Worth, Inc.

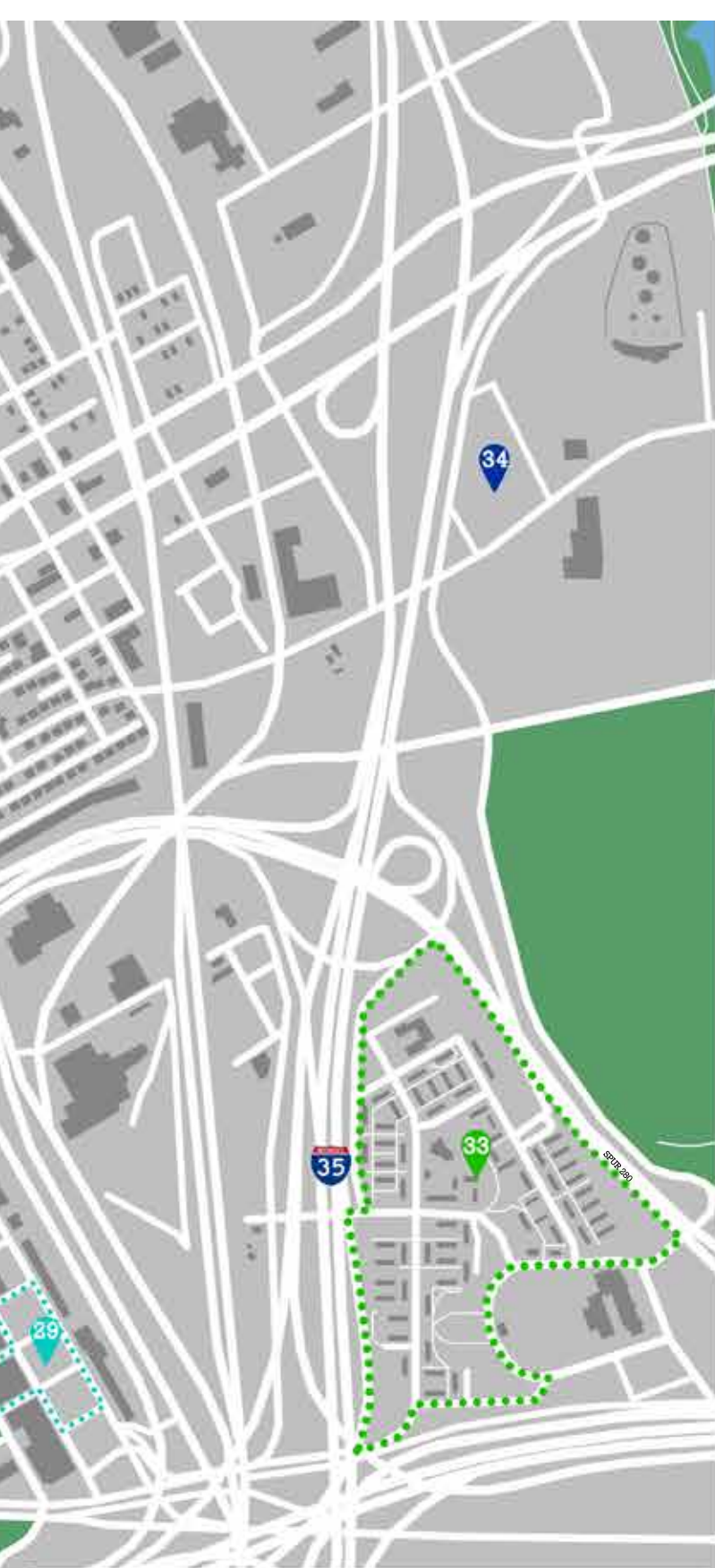
817.870.1692  
DFWI.org





# DOWNTOWN FORT WORTH

RECENT, PLANNED and UNDER CONSTRUCTION



- 1. GREER ST CONDOS  
6 Units P
- 2. THE PALMER  
25 Units P
- 3. PARKVIEW TOWNHOMES  
8 Units P
- 4. TRINITY HIGHLINE  
172 Units UC
- 5. PANTHER ISLAND  
Flood Control Project UC

- 21. DECO 969  
302 Units R



- 22. LE MERIDIEN  
189 Rooms UC



- 6. AVID HOTEL  
104 Rooms UC
- 7. THE HUNTLEY  
296 Units R
- 8. HERITAGE/PADDOCK PARK  
Restoration/Master Plan P
- 9. THE PARADOX CHURCH  
New Construction R
- 10. FORT WORTH CITY HALL  
2024 Relocation UC

- 23. SANDMAN SIGNATURE  
245 Rooms R
- 24. FIRST ON 7th R  
Outdoor Sculpture Park
- 25. OMNI FORT WORTH  
400 Rooms P



- 11. FIRST UNITED METHODIST  
Church Expansion R
- 12. 7th & HENDERSON  
310 Units P
- 13. SUMMIT HIGHLINE  
43 Units P
- 14. THE McCULLOUGH  
39 Units P
- 15. 1212 LANCASTER  
Mixed Use P
- 16. PUBLIC MARKET  
205 Units UC
- 17. QUIKTRIP R  
7,000 sf Convenience Store
- 18. BURNETT LOFTS  
330 Units R

- 26. NEW CC HQ HOTEL SITE  
Rooms TBD P
- 27. THE JONES  
408 Units P
- 28. GEORGIAN OAKS  
95 Units P
- 29. TEXAS A&M LAW  
Future Expansion UC



- 19. 400 LANCASTER  
Mixed Use P
- 20. CONVENTION CENTER UC  
Arena Demo/CC Expansion  
Commerce St Realignment

- 30. T&P PASSAGE UC  
Pedestrian Improvements
- 31. TEXRAIL COMMUTER RAIL  
to Medical District P
- 32. GENERAL WORTH SQUARE  
Improvements UC
- 33. BUTLER PLACE  
Redevelopment P
- 34. THE GRAYSON ON 4th  
338 Units UC



	RESIDENTIAL		TRANSPORTATION
	MASTER REDEVELOPMENT		HOTEL
	PARKS		ACADEMIC
	COMMERCIAL		INSTITUTIONS

R - Recent P - Planned UC - Under Construction  
DFWI - APRIL 2023





*Published in April 2024*

Downtown Fort Worth, Inc.  
777 Taylor Street, Suite 100  
Fort Worth, Texas 76102

817.870.1692 | [dfwi.org](http://dfwi.org)



[/DowntownFortWorth](https://www.facebook.com/DowntownFortWorth)



[/DTFortWorth](https://twitter.com/DTFortWorth)



[/DowntownFortWorth](https://www.instagram.com/DowntownFortWorth)

[#DowntownFortWorth](https://www.instagram.com/DowntownFortWorth)