

WELCOME TO THE CITY OF DALLAS



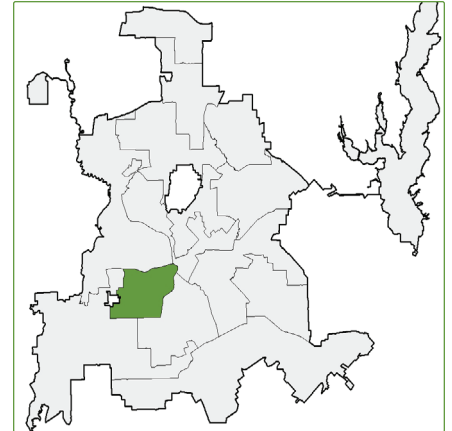
COUNCIL DISTRICT

2019 COUNCIL DISTRICT ECONOMIC FACT SHEET

ECONOMIC DEVELOPMENT YEAR IN REVIEW - COUNCIL DISTRICT 1

Economic development is the backbone of a thriving community. Notable developments, projects and new opportunities within District 1 in the last year include the following:

- Coastal Mediterranean restaurant Paradiso opened this summer at 308 N. Bishop Ave. as part of the Bishop Arts Phase I retail/restaurant project. Construction continues on an additional residential/retail portion, with 246 apartments scheduled to open in 2020.
- Lucky Mouth, a vegan grocery store, opened its first brick and mortar store in late 2019. The grocery is located on W. Davis Street in the ground floor of the Victor Prosper.
- The Kidd Springs Pool \$4.5 million renovation is underway with plans to open in the summer of 2020. Updates include a six-lane lap pool, jungle gym and 3,000 sq. ft. bathhouse complete with showers and dressing rooms.



FAST FACTS

FACT	DISTRICT 1	CITY OF DALLAS
Jobs / Acre	4.04	5.28
Commercial Real Estate (Sq. Ft.) / Acre	1,021.4	2,051.5
Businesses / Acre	0.40	0.34
New Construction Value / Acre	\$12,832	\$11,499
Property Tax Base / Acre	\$494,700	\$548,810
Size	7,882.5 acres 12.3 sq. mi.	224,871.4 acres 351.4 sq. mi.

Source: City of Dallas Office of Economic Development Estimates.



Paradiso

2019 JOBS & BUSINESS ESTIMATES

- District 1 Labor Force: 48,051¹
- District 1 Unemployment Rate: 3.4%³
- City Unemployment Rate: 3.3%¹
- Employed District 1 Residents: 46,394¹
- Total Jobs in District 1 (including Government): 31,825²

¹ Values are geographically allocated estimates and not actual counts. Estimates total or average to city-level values from the BLS.

² District estimates are based upon preliminary City of Dallas estimate total, which is subject to revision.

³ Unemployment rates are calculated by a separate methodology from Labor Force and Employed District Residents.



Lucky Mouth Grocery



Kidd Springs Aquatic Center



2019 COUNCIL DISTRICT ECONOMIC FACT SHEET

2019 INDUSTRY SECTOR

INDUSTRY SECTOR	DISTRICT BUSINESSES		DISTRICT JOBS
	NUMBER	% OF CITY'S SECTOR	% OF CITY'S SECTOR
Construction, Natural Resources & Mining	97	2.7%	1.5%
Educational & Health Services	888	5.0%	5.3%
Financial Activities	364	3.9%	2.2%
Information	48	3.6%	1.9%
Leisure & Hospitality	302	5.6%	3.7%
Manufacturing	41	2.2%	0.5%
Other Services	329	5.5%	3.7%
Professional & Business Services	286	2.6%	3.3%
Trade, Transportation & Utilities	452	4.0%	2.4%
Total	2,807	4.2%	3.1%

Source: ReferenceUSA, December 2019; U.S. Census Bureau Local Employment Dynamics, 2017; and CoStar, January 2020. Current estimates may differ from previous years due to revisions by data provider.

2019 NEW CONSTRUCTION ACTIVITY

AREA	SINGLE FAMILY		MULTIFAMILY		NON-RESIDENTIAL		TOTAL	
	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE	PERMITS	VALUE
District 1	60	\$12.7M	150	\$81.8M	14	\$6.7M	224	\$101.1M
Share of City Total	3.13%	3.83%	20.55%	8.66%	2.19%	0.51%	6.61%	3.91%

Source: City of Dallas Department of Sustainable Development & Construction, Building Inspection Division, 2019.

2019 COMMERCIAL REAL ESTATE

CATEGORY	RETAIL	INDUSTRIAL	OFFICE	TOTAL
Total Inventory (Sq. Ft.)	4,397,033	2,195,776	1,458,615	8,051,424
% of Total City Inventory	5.13%	0.99%	0.95%	1.75%
Vacant Space (Sq. Ft.)	248,211	38,696	95,264	382,171
District Vacancy Rate	5.64%	1.76%	6.53%	4.75%
City Vacancy Rate	2.93%	3.49%	12.61%	6.42%

Source: CoStar, January 2020. Adjustments made due to definition changes.

2019 REAL PROPERTY TAXABLE VALUE

CATEGORY	DISTRICT (IN BILLIONS*)	% CHANGE (‘18 TO ‘19)	% OF CITY TOTAL
Total Value	\$3.90B	13.0%	3.2%
Residential	\$2.67B	11.7%	4.2%
Non-Residential	\$1.21B	16.2%	2.0%

Source: City of Dallas Enterprise GIS (base data from Dallas, Denton and Collin appraisal districts), 2019.

* District values may not sum to totals due to rounding.



NOTE ON ESTIMATIONS: For information see methodology section located at www.DallasEcoDev.org/fact_sheets



Sunset P-TECH High School