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## **DOWNTOWN DEVELOPMENT DISTRICT RELEASES 2016 DEVELOPMENT TOOLKIT**

**Baton Rouge, LA** - The Downtown Development District has released the 2016 update to their Development Toolkit - a document offering demographics, statistics, and other resources meant to meet the needs of the development and business community.

The data presented within the document gives a current snapshot into the downtown economy, indicating the continuance of a strong, positive direction for downtown in all areas. With 41 active projects and over \$2 billion total invested, the data reflects a high private investment total over the last five years catalyzed by initial public investments.

"The most important thing is to see that downtown is growing. The data shows that it's getting stronger and stronger on many fronts," stated Davis S. Rhorer, Executive Director of the Downtown Development District.

The Toolkit shows that property values have increased as demand for downtown office and residential space increases. Over the last four years, the total number of construction related permits as reported by the EBR Permit and Inspection Department is over 400; evidence of the continual investments being made within the downtown area.

Downtown also shows a steady increase in occupancy rates for both Class A and B markets. The lack of large Class A space currently available (10,000 +SF) has initiated several recent projects including IBM, 500 Laurel, and the Water Campus.



Downtown living is still on the upswing with 454 units currently under construction or in planning. \$122.8 million has been invested in residential development since 2010.

Commercial activity and taxable sales continue to increase due in large part to the 140,000 daily visitors to downtown. Downtown is now home to almost 27,000 jobs and 642 businesses.

The Toolkit also features a demographic summary of downtown residents and workers, and provides information about the DDD office, economic incentives, maps such as land-use and daily population inflow/outflow, and a section that walks you through the steps for obtaining planning commission approval and required City/Parish permits.

Also found within the Toolkit document is detailed information on downtown tourism, the hotel market, and the Baton Rouge River Center. The 1,000 events and nine major attractions bring over 1.5 million tourists into the downtown area on an annual basis, creating a perfect synergistic relationship with downtown businesses. Downtown will soon have seven hotels within walking distance to the River Center, and now captures 9% of the total number of rooms within the Metropolitan Statistical Area at 1188.

Downtown's successes are made possible by all of the individuals supporting our cause and enabling Downtown Baton Rouge to grow and develop into a place to live, work, and play. Special thanks to the Honorable Mayor-President Melvin "Kip" Holden and the Metropolitan Council for their continued support of our efforts.

2016 Development Toolkit can be viewed online at [downtownbatonrouge.org](http://downtownbatonrouge.org).

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