



After Five Years, Golden 1 Center Impact Fuels Downtown Momentum

As the Capital region rebounds and the Sacramento Kings kick off their sixth season at Golden 1 Center, a new snapshot compiled by the Downtown Sacramento Partnership shows continued investment and interest in the area surrounding the world-class facility over the last five years.

Golden 1 Center has been critical in not only bringing visitors to downtown Sacramento, but also in advancing an impactful mixed-use entertainment center-anchored project, Downtown Commons (DOCO) driving retail, housing, and events around the center.

Now the center of nearly \$6.7 billion in investment, new projects around Golden 1 Center in Downtown, Midtown and West Sacramento are growing the region's urban core and fueling its economy and quality of life.

Over the last five years, since the opening of Golden 1 Center in 2016, 41 properties totaling more than \$1.5 billion and nearly 5.4 million square feet of commercial space have sold.

- Since the arena project began in May 2014, nearby property sales have totaled nearly \$2 billion. Golden 1 Center has been a key part of revitalization efforts with 66 properties and nearly 8.3 million square feet of space changing hands.
- In the last 12 months alone, 13 properties totaling more than \$450 million have sold. A \$55 million increase year over year.
- Today, there are 25 new development projects under construction and another 81 projects proposed.
 - Over the last five years, a total of 61 projects have been completed.

Downtown's residential population is also growing, seeing a 7% overall increase since the opening of Golden 1 Center in 2016.

- Since the arena opened, 2,068 new residential units have been created – 858 in the last 12 months.
- Today, there are 3,332 units under construction.

As excitement and interest for proximity to Golden 1 Center increasingly grows, downtown Sacramento also continues to flourish as the employment hub for the region.

- In the last five years, 150 new ground floor retail businesses opened in Downtown*.
- In the last 12 months alone, 25 new ground floor retail businesses opened in Downtown*.
 - 3 opened in DOCO bringing the total number of DOCO restaurants, bars, eateries, shops, businesses and pop-up kiosk vendors to 36.
- In the year ahead, another 16 new ground floor retail businesses are expected to open.

Downtown office vacancy rates have remained low, at just 7.5%, demonstrating strong demand by employers and employees looking to be near Golden 1 Center.

For the past five years, Golden 1 Center has been one of a number of factors contributing to the increasing growth, vibrancy and opportunity in Downtown.

- Pedestrian traffic sees an average 48% increase on Golden 1 Center event days over a typical day.
- Golden 1 Center has welcomed over 5.7 million guests over the past five years to hundreds of ticketed events and hundreds of community and private events held annually.
- For its ticket sales performance in 2020 alone, PollStar ranked Golden 1 Center as 11th in the United States and 22nd in the world, outselling big cities like Boston, Atlanta and San Francisco.
- The impact of increasing foot traffic near Golden 1 Center, with nearby hubs of activity like DOCO's Block Parties and the Downtown Sacramento Ice Rink at 7th and K Streets, are economic drivers for downtown.
 - The Kimpton Sawyer Hotel, located in DOCO, was recently ranked one of the world's top 500 hotels by Travel + Leisure readers.

Sacramento continues to top the nation's "best of" lists. Highlighted by the wide variety of "SACCOLADES" picked up over recent years, the region's blossoming quality of life and growing culture have made it a destination for visitors and long-time Sacramentans alike.

- #1 City in the U.S. with the Hottest Housing Market (*Realtor.com*)
- #1 Large Metro Area with Increase in Construction Employment (*CoStar*)
- #2 County in California for Population Growth (*CA Department of Finance*)
- #4 Best Place to Live in California (*U.S. News*)
- #6 U.S. City with the Happiest Workers (*Lensa*)
- #6 Best Foodie City in America (*WalletHub*)

For more information about downtown investment activity, visit DowntownSac.org.

*Downtown is defined by Downtown Sacramento Partnership boundaries.

Data Sources: Downtown Sacramento Partnership, CoStar, MotionLoft, PollStar, Placer.ai, Travel + Leisure, Sacramento Kings