

Enhancing Downtown: Data Snapshot

QUARTER THREE 2024

Understanding consumer and market trends is crucial to capitalize on and create a destination of choice. This report is produced by Downtown Sacramento Partnership who works to collect data relevant to the needs of downtown Sacramento.

THE RESIDENTS OF DOWNTOWN

DOWNTOWN DEMOGRAPHICS BY DISTANCE		
	ONE MILE RADIUS	TWO MILE RADIUS
POPULATION	24,935	64,709
AVERAGE AGE	40	39
HOUSEHOLDS	12,050	30,364

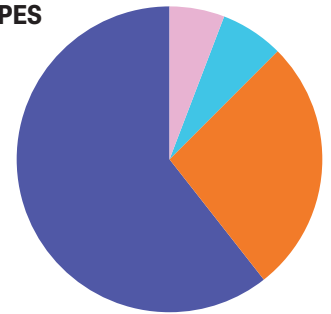
HOUSEHOLD TYPES

60%

One-Person
Households

- ONE-PERSON
- TWO-PERSON
- THREE-PERSON
- FOUR-PERSON+

Source: Placer.AI



93%
Residential
Occupancy

\$1,782
Average Rent
per Unit

Downtown Sacramento Partnership created an outline of how we can get downtown closer to becoming a high-quality, amenity-driven, vibrant urban neighborhood. Read it on DowntownSac.org.

Source: CoStar Properties

THE VISITORS TO DOWNTOWN



72%

Hotel
Occupancy

Source: City of
Sacramento

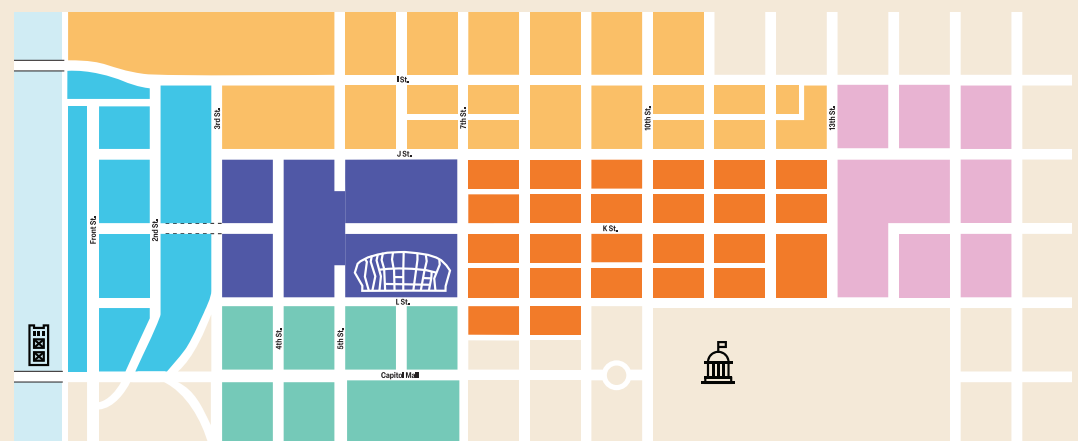
5.5M

Total Annual Visitors
to Downtown

Source: Placer.AI

TOTAL VISITORS TO DOWNTOWN IN QUARTER THREE BY DISTRICT

Source: Placer.AI



1.7M

ENTERTAINMENT
DISTRICT

1.4M

THE KAY

1.1M

OLD SACRAMENTO
WATERFRONT

1.0M

CIVIC CENTER

650K

THEATER
DISTRICT

542K

CAPITOL MALL
Source: Placer.AI

THE EMPLOYEES OF DOWNTOWN

Office vacancy rates have begun to stabilize. The post-pandemic office market illustrates a needed balance between hybrid work and commute-worthy properties.

4.9K
Employers

Source: CoStar
Properties & Placer.AI

16K
Employees
Every
Weekday

DOWNTOWN OFFICE MARKET BY SUBDISTRICT				
	ALL DOWNTOWN	CAPITOL MALL	CIVIC CENTER	THE KEY
VACANCY RATE	23.9%	16.6%	20.5%	33.0%
RENTAL RATE PER SQ. FT.	\$3.17	\$3.37	\$3.06	\$3.04
SQ. FT. OFFICE INVENTORY	6,918,683	2,397,092	912,870	2,428,195

Source: CoStar
Properties

66%
of Workers
Travel <10mi.
to Work

\$86K
Average
Household
Income

THE RETAIL MARKET DOWNTOWN

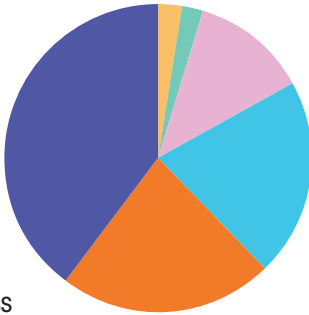
Asking rents for brick-and-mortar spaces are approaching equilibrium as retail occupancy rates decline. A surging social sector is stabilizing as these retailers shift to experience-driven concepts and evening-focused spaces.

RETAIL BUSINESS MAKEUP

39%

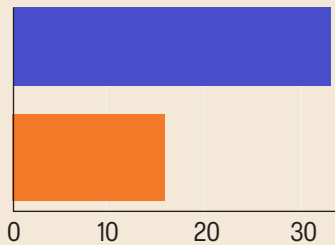
Food &
Beverage

- FOOD & BEV
- SERVICES
- SHOPPING
- ENTERTAINMENT
- HOTEL
- HEALTH & WELLNESS



BRICK & MORTAR BUSINESS ACTIVITY IN 2024

OPENINGS CLOSURES



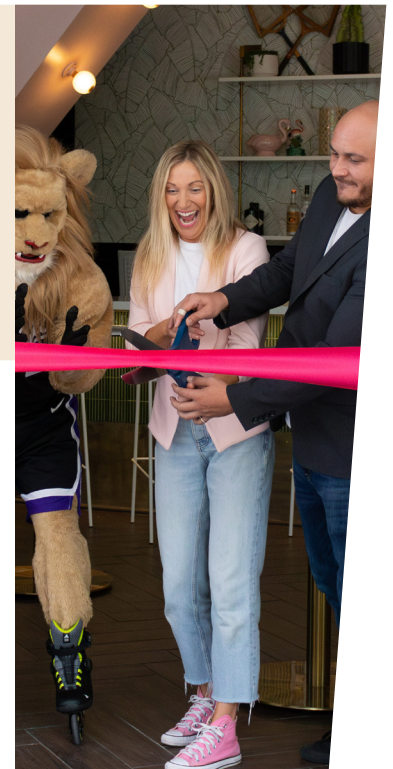
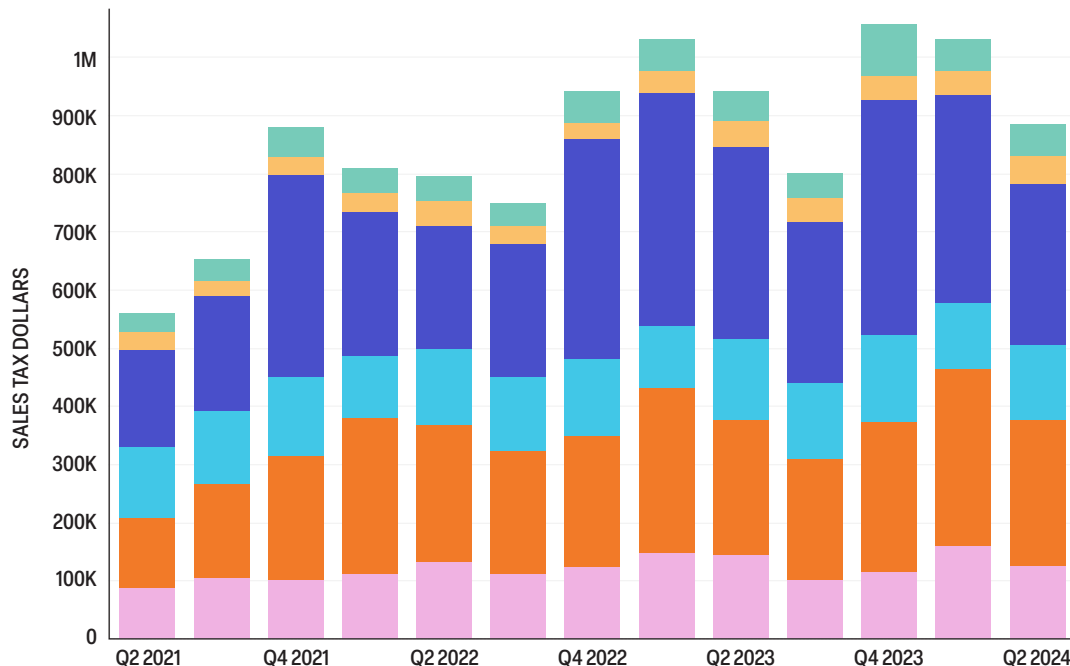
33

Retail
Businesses
Opened
in 2024

SALES TAX DOLLARS BY DISTRICT

Source: City of Sacramento

CAPITOL MALL CIVIC CENTER ENTERTAINMENT OLD SAC. WATERFRONT THE KEY THEATER



WE'RE HERE FOR YOU.

We monitor the pulse of downtown to help you understand the market.

CONTACT US

916-442-8575
DowntownSac.org
DSP@downtownsac.org

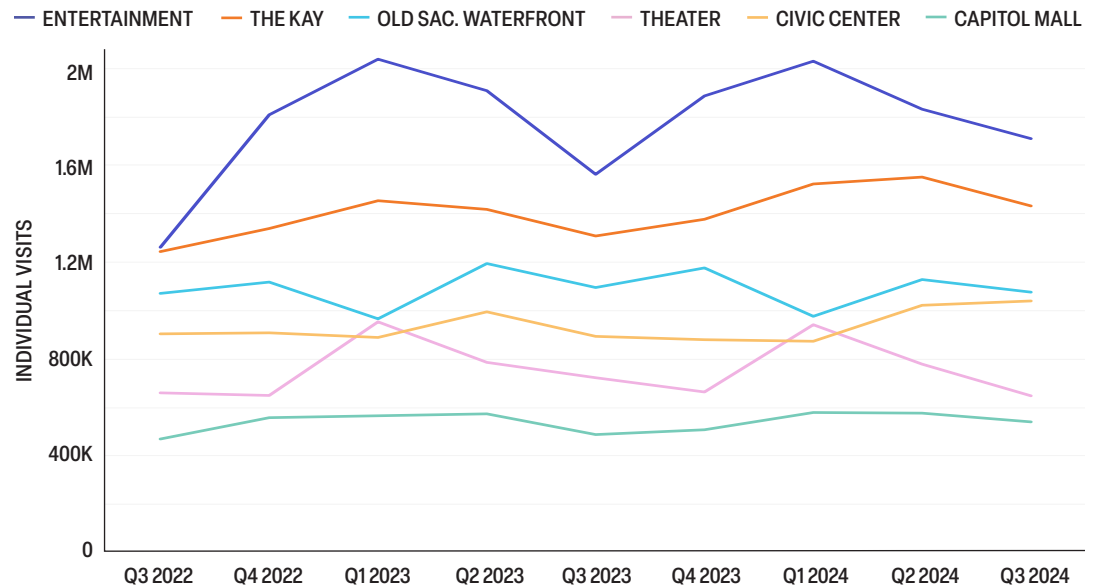
Downtown Sacramento Market Report

QUARTER THREE 2024

This report, prepared by Downtown Sacramento Partnership, displays trends in visitation, rent prices, and occupancy rates across sectors of the downtown market.

PEDESTRIAN TRENDS Source: Placer.AI

TOTAL PEDESTRIAN VISITS TO EACH DOWNTOWN DISTRICT BY QUARTER



PEDESTRIAN VISITS	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
ENTERTAINMENT DISTRICT	1,910,261	1,564,963	1,888,625	2,032,138	1,833,857	1,712,291
THE KEY	1,420,124	1,310,204	1,379,286	1,525,064	1,553,545	1,434,372
OLD SAC. WATERFRONT	1,196,473	1,097,354	1,178,410	978,474	1,130,377	1,078,290
CIVIC CENTER	997,055	895,671	881,969	875,477	1,024,063	1,041,938
THEATER DISTRICT	788,276	724,883	665,952	943,749	780,955	650,161
CAPITOL MALL	575,714	490,116	509,961	581,229	578,599	542,489

CONSUMER VS EMPLOYEE PEDESTRIAN VISITS TO DOWNTOWN BY QUARTER

	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
CONSUMERS	4.2M	4.0M	4.6M	4.8M	4.8M	4.3M	4.7M	4.8M	4.8M	4.4M
EMPLOYEES	761K	809K	860K	925K	996K	884K	836K	918K	927K	987K

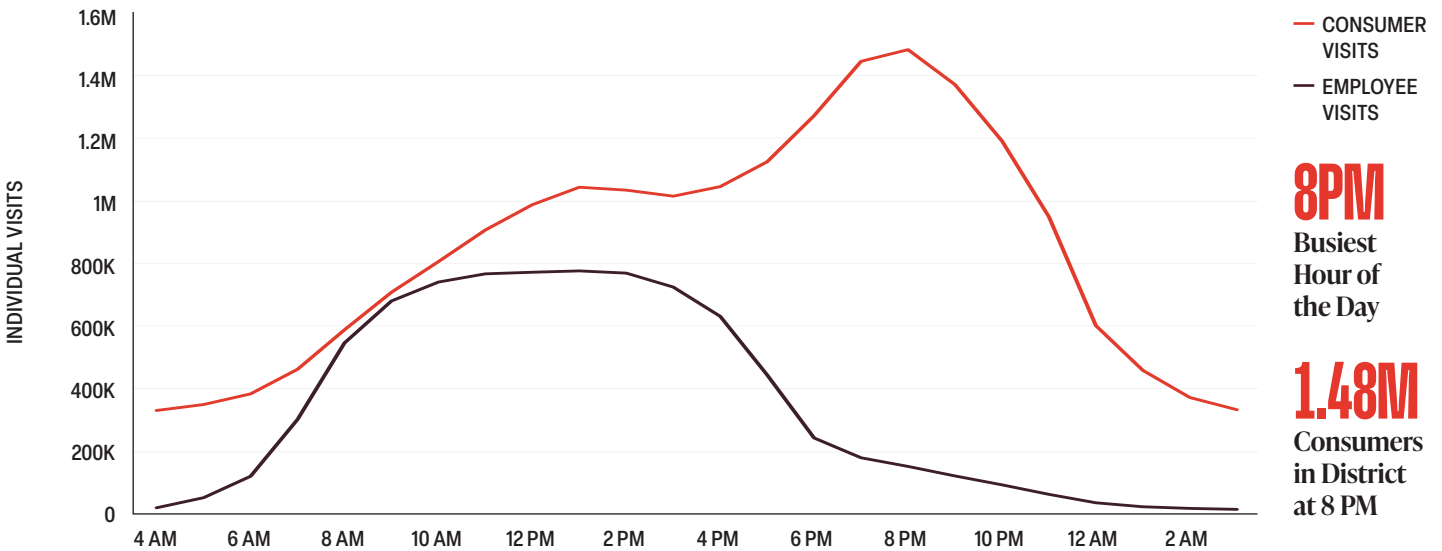
VISITATION TIMING TRENDS

Source: Placer.AI

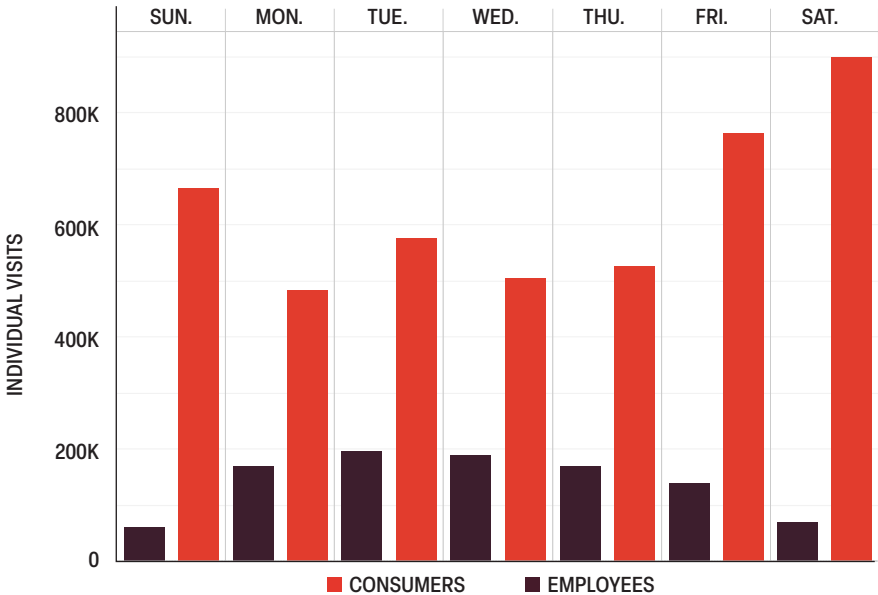
Weekend and evening visitation continues to serve as a strong driver of overall pedestrian traffic in Downtown Sacramento. Worker visits continue to increase, but the pace is not fast enough to support a daytime economy.

QUARTER TWO VISITS TO DOWNTOWN BY HOUR OF THE DAY

	4 AM	6 AM	8 AM	10 AM	12 PM	2 PM	4 PM	6 PM	8 PM	10 PM	12 AM	2 AM
CONSUMERS	3322,472	385,499	589,988	807,659	989,452	1,035,857	1,047,070	1,273,627	1,484,394	1,192,984	603,332	373,923
EMPLOYEES	35,605	124,728	513,311	693,244	724,714	722,318	597,841	256,936	162,170	99,466	45,702	31,536



QUARTER THREE VISITS TO DOWNTOWN BY DAY OF THE WEEK



	CONSUMERS	EMPLOYEES
SUNDAY	666,721	58,595
MONDAY	484,272	167,793
TUESDAY	576,624	195,872
WEDNESDAY	505,773	187,378
THURSDAY	525,542	168,694
FRIDAY	762,290	139,576
SATURDAY	900,485	58,595

MARKET SUMMARY

Source: CoStar Properties

OFFICE	Q3 2021	Q3 2022	Q3 2023	Q3 2024
VACANCY RATE	15.7%	19.5%	23.6%	23.9%
BASE RENT PER SQUARE FOOT (PSF)	\$3.16	\$3.20	\$3.19	\$3.17
LEASING ACTIVITY SQ. FT. TOTAL	67,506	58,896	56,229	49,632
NET ABSORPTION SQ. FT. TOTAL	17,399	-31,230	-28,536	-109,513

RETAIL	Q3 2021	Q3 2022	Q3 2023	Q3 2024
OCCUPANCY RATE	75.1%	68.9%	63.5%	61.8%
BASE RENT PSF	\$3.12	\$3.13	\$3.05	\$2.93
OCCUPIED SQ. FT.	1,797,603	1,649,412	1,518,379	1,496,651

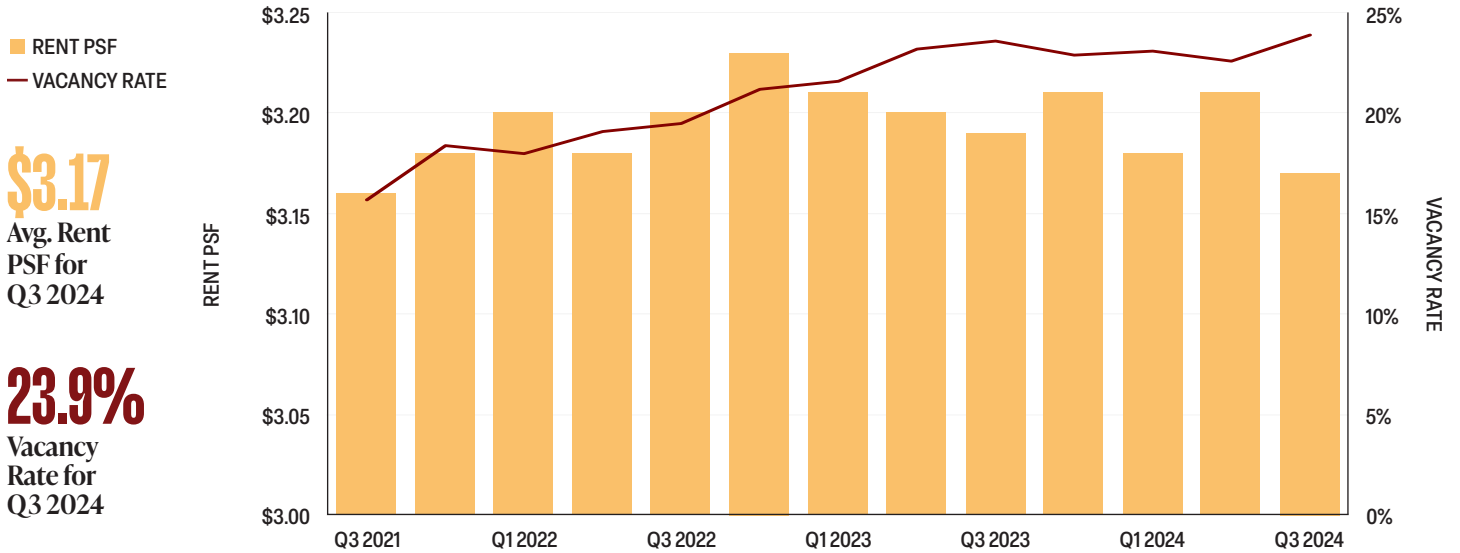
RESIDENTIAL	Q3 2021	Q3 2022	Q3 2023	Q3 2024
OCCUPANCY RATE	97.4%	92.6%	87.9%	92.7%
AVERAGE RENT PSF	\$2.76	\$2.73	\$2.61	\$2.78
AVERAGE RENT PER UNIT (PU)	\$1,772	\$1,757	\$1,683	\$1,782
TOTAL INVENTORY UNITS	1,575	1,737	1,979	2,025

HOTEL	Q3 2021	Q3 2022	Q3 2023	Q3 2024
OCCUPANCY RATE	63.7%	72.4%	72.2%	71.6%
REVENUE PER AVAILABLE UNIT (REV. PAR)	\$105.86	\$132.07	\$137.47	\$133.68



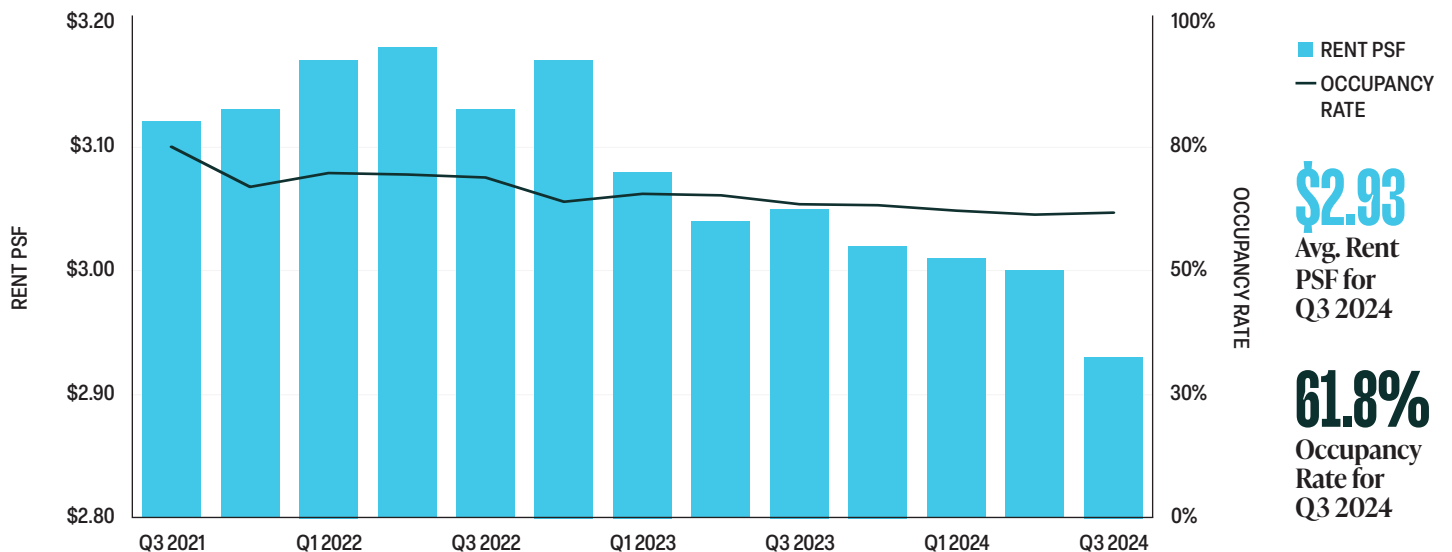
OFFICE MARKET TRENDS

	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
RENT PSF	\$3.16	\$3.18	\$3.20	\$3.18	\$3.20	\$3.23	\$3.21	\$3.20	\$3.19	\$3.21	\$3.18	\$3.21	\$3.17
VACANCY RATE	15.7%	18.4%	18%	19.1%	19.5%	21.2%	21.6%	23.2%	23.6%	22.9%	23.1%	22.6%	23.9%



RETAIL MARKET TRENDS

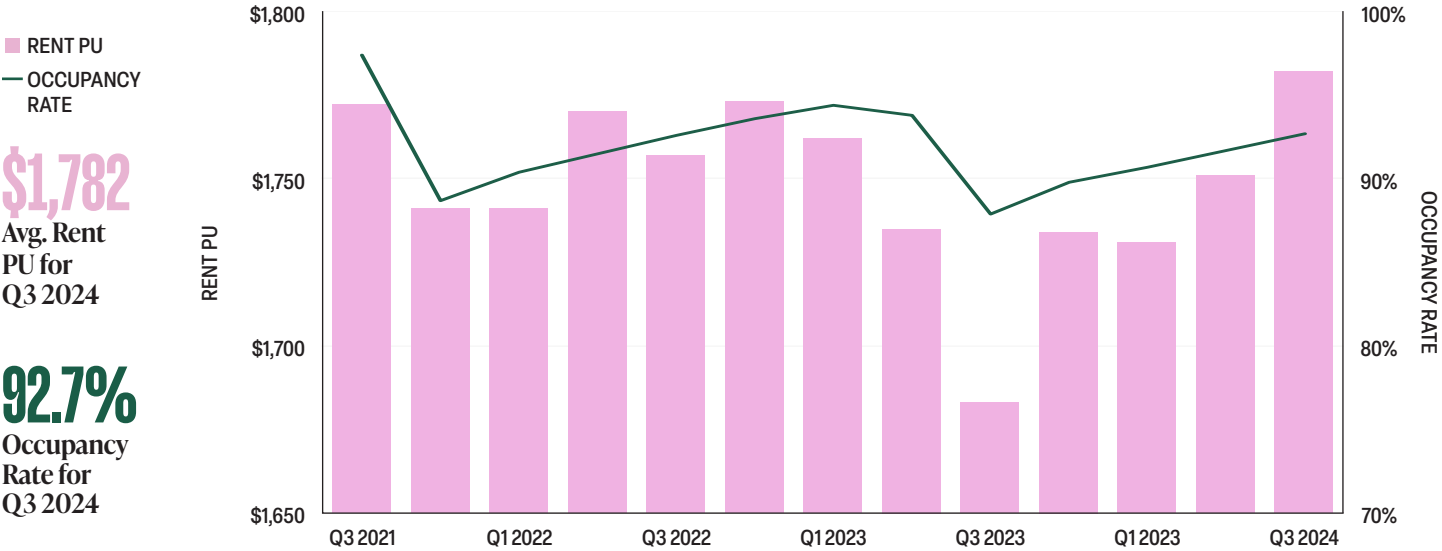
	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
RENT PSF	\$3.12	\$3.13	\$3.17	\$3.18	\$3.13	\$3.17	\$3.08	\$3.04	\$3.05	\$3.02	\$3.01	\$3.00	\$2.93
OCCUPANCY RATE	75.1%	67%	69.8%	69.5%	68.9%	64%	65.6%	65.3%	63.5%	63.3%	62.2%	61.4%	61.8%





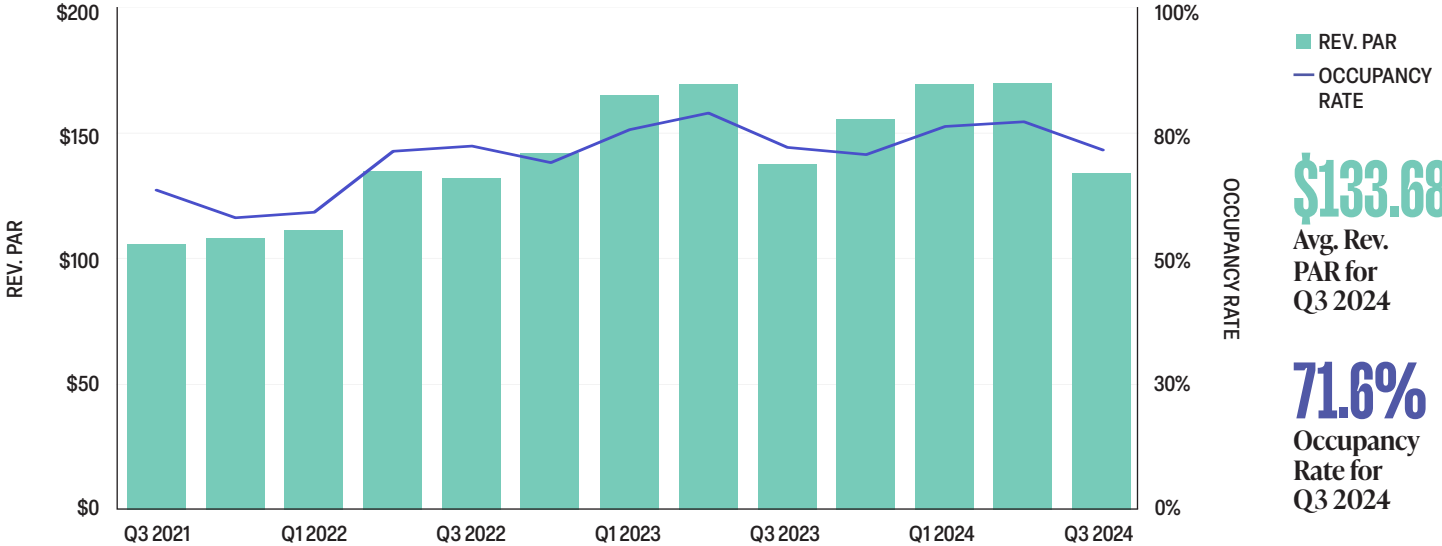
RESIDENTIAL MARKET TRENDS

	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
RENT PU	\$1,772	\$1,741	\$1,741	\$1,770	\$1,757	\$1,773	\$1,762	\$1,735	\$1,683	\$1,734	\$1,731	\$1,751	\$1,782
OCCUPANCY RATE	97.4%	88.7%	90.4%	91.5%	92.6%	93.6%	94.4%	93.8%	87.9%	89.8%	90.7%	91.7%	92.7%



HOTEL MARKET TRENDS

	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024
REV. PAR	\$105.86	\$108.25	\$111.41	\$134.99	\$132.07	\$141.93	\$164.92	\$169.44	\$137.47	\$155.40	\$169.40	\$169.74	\$133.68
OCCUPANCY RATE	63.7%	58.2%	59.3%	71.4%	72.4%	69.1%	75.7%	79%	72.2%	70.7%	76.3%	77.3%	71.6%



Life on the Water

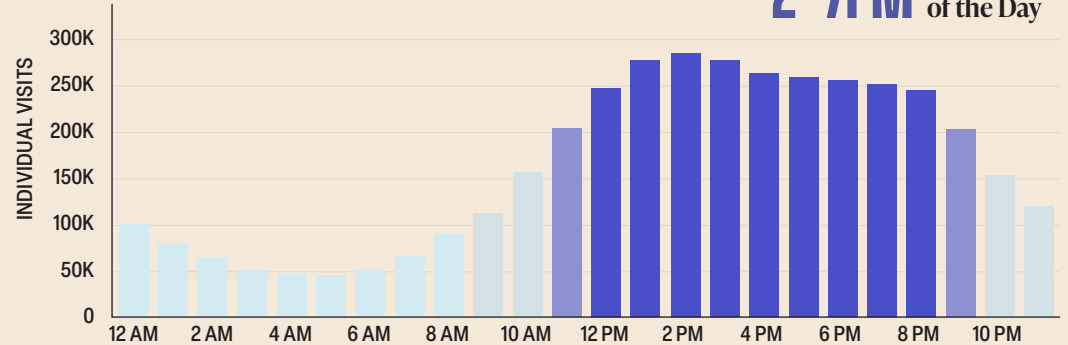
QUARTER THREE 2024

VISITORS TO OLD SACRAMENTO WATERFRONT (OSW)

Source: Placer.AI

QUARTER THREE VISITS TO OSW BY HOUR OF THE DAY

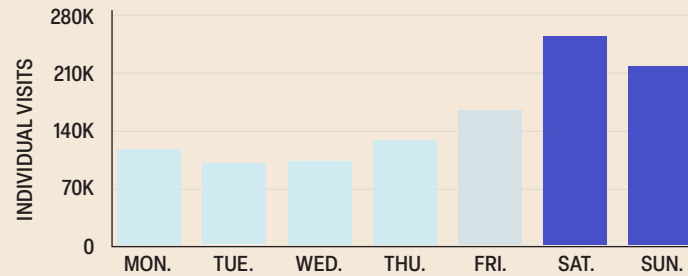
2-7PM Busiest Time of the Day



QUARTER THREE VISITS TO OSW BY DAY OF THE WEEK

Sat. & Sun.

Busiest Days of the Week



1.1M

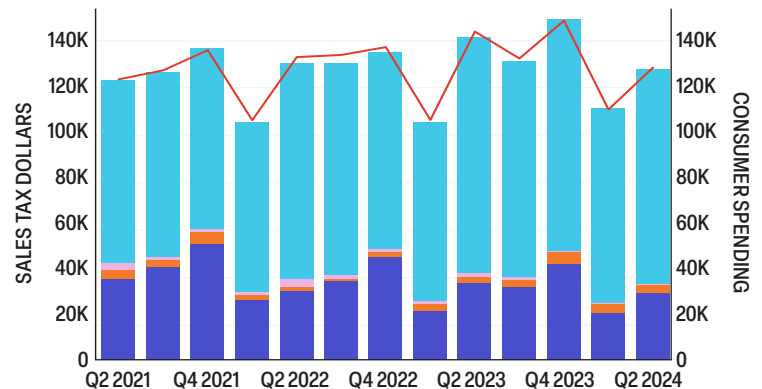
Total Visits to the Waterfront in Q3 2024

OLD SACRAMENTO WATERFRONT SALES TAX

Source: City of Sacramento

SALES TAX DOLLARS BY CATEGORY COMPARED TO CONSUMER SPENDING

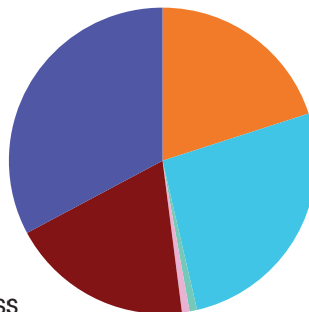
- CONSUMER SPENDING
- ACCOMMODATION & FOOD
- ARTS, ENTERTAINMENT, & CULTURE
- NON-CONSUMER SPENDING
- RETAIL TRADE



OSW RETAIL BUSINESSES

33%
Shopping

- SHOPPING
- FOOD & BEV
- SERVICES
- ENTERTAINMENT
- HOTEL
- HEALTH & WELLNESS



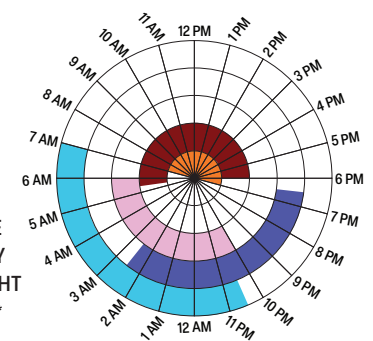
STAFF PRESENCE BY HOUR

All Day

Clean & Safe Staff in the District

- GUIDES
- MAINTENANCE
- OSW SECURITY
- OSW OVERNIGHT
- JKL SECURITY*

*Saturdays only



Managing Downtown

QUARTER THREE 2024

Every day, our Public Space Services teams pressure wash streets, pick up trash, remove graffiti, assist businesses, support place-making projects, and provide resources to people experiencing homelessness.

CLEAN & SAFE BY THE NUMBERS



696

Unhoused People
Contacted



6,958

Public Safety
Assists



2,371

Blocks Power
Washed



2,750

Pieces of Graffiti
Removed



401,200

Pounds of Litter
Removed



13,904

Hours Worked

WHO & WHEN TO CALL FOR ASSISTANCE

REASON FOR CALLING	PHONE NUMBER	NAME
PUBLIC SPACE SERVICES	916-442-2200	Downtown Sacramento Partnership (DSP)
CRIME IN PROGRESS	911	Police Emergency
CRIME AFTER THE FACT	916-808-5471	Police Non-Emergency
CITY ISSUES	311	City of Sacramento



28,252

Calls to DSP
for Service