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CONTACT: Davis Rhorer, (225) 389-5520 drhorer@brla.gov

DOWNTOWN DEVELOPMENT DISTRICT RELEASES 2019 DEVELOPMENT TOOLKIT

Baton Rouge, LA - The Downtown Development District has released the 2019 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 Toolkit also 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.

The Toolkit presents current data of downtown's economics, indicating a stable environment that continues a positive trend. With 35 active projects and over \$2.3 billion total invested, private investments and developments are on the rise in response to high initial public investment that continues today. Property values have increased significantly in response to the recent surge of developments; current fair market property value has exceeded 2017 data by \$89 million. Occupancy rates and average lease prices throughout downtown have been steady for Class A /B/C markets as available office space has increased with new projects now open including 500 Laurel, Water Campus, and IBM. Commercial activity and taxable sales also continue to increase due in large part to the 140,000 daily visitors to downtown.

The document also features a demographic summary of downtown residents and workers; Downtown is now home to over 9,000 residents, approximately 29,000 jobs and 644 businesses. Approximately 3,000 new jobs have been created in the past few years alone. Several new residential developments have welcomed new tenants including the Heron Downtown, 525 Lafayette, Commerce Building, and 440 on Third. In total, \$182.5 million has been invested in residential development since 2010, yielding 992 new residential units with an additional 316 planned or under construction.

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 tourist into the downtown area on an annual basis, creating a perfect synergistic relationship with downtown businesses. Since 2010, approximately \$107 million has been invested in downtown hotels and with the recent opening of the Courtyard by Marriott, Downtown now has seven hotels and 1175 rooms within walking distance to the River Center. River boats have intensified the tourist scene with 106 stops in 2018.

"Continued demand for residential, business, and tourism opportunities has spurred additional



projects and programs. Downtown's growth and stability provide the private sector a predictable market to invest in." stated Davis S. Rhorer, Executive Director of the Downtown Development District.

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 Sharon Weston Broome and the Metropolitan Council for their continued support of our efforts.

2019 Development Toolkit can be viewed online at downtownbatonrouge.org.

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