

2011 Economic Fact Sheet



District

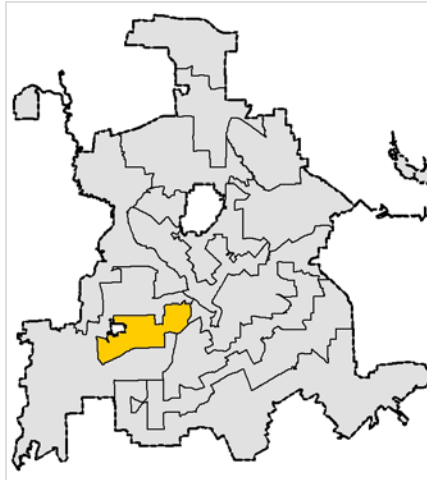
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Economic Development in District 1

2010 Economic Development Year in Review

Since 2005, the Office of Economic Development has been implementing its *Strategic Engagement* development plan for Dallas. Major development projects in District 1 last calendar year included the following:

- A new Save-A-Lot grocery store opened at 2627 W. Jefferson Blvd. in the heart of Oak Cliff. The March opening added a new retail option for local residents.
- The Texas Theater underwent a rebirth. Under new management from Aviation Cinemas, the historic theater at 231 W. Jefferson Blvd. held a grand re-opening in December. The new operators promise a “year-round festival” of independent and restored films.
- Three new restaurants opened in the Bishop Arts District in fall 2010. Decanter, a wine bar and restaurant opened in the space previously occupied by Café Madrid at 408 N. Bishop Ave.



Oddfellows, a restaurant and coffee house, opened in the former Vito’s space at 316. W. 7th St. Lucia, a small Italian trattoria, opened at 408 W. Eighth St. in December.



Texas Theater



Bishop Arts District

2010 Real Property Taxable Value

	District 1 (in Billions)	% Change (‘09 to ‘10)	% of City Total
Total Value	\$2.01B	-2.2%	2.1%
Residential	\$1.45B	-2.8%	2.7%
Non-Residential	\$0.56B	-0.7%	1.4%

Source: Enterprise GIS, City of Dallas (base data from Dallas, Denton, and Collin County Appraisal Districts)



Lake Cliff Tower & Grand Bank

2010 New Construction Activity

	Single Family	Multi-Family	Non-Residential	Total
	Permits Value	Permits Value	Permits Value	Permits Value
District 1	6 \$1.2M	0 \$0.0M	18 \$7.4M	24 \$8.6M
Chng ‘09-‘10	-25.0% -42.1%	N/A N/A	+38.5% -58.9%	+14.3% -57.2%
% of City Total	0.7% 0.5%	0.0% 0.0%	10.5% 1.8%	2.2% 0.9%

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



Research & Information Division
dallas-ecodev.org

2010 Commercial Real Estate

	Total	Industrial	Office	Retail
Total Inventory (Sq. Ft.)	3,847,373	984,605	755,936	2,106,832
% of Total City Inventory	1.0%	0.5%	0.7%	3.0%
Vacant Space (Sq. Ft.)	273,231	97,210	50,041	125,980
District Vacancy Rate	7.1%	9.9%	6.6%	6.0%
City Vacancy Rate	12.0%	8.4%	21.2%	7.0%

Source: CoStar, January 2011

2010 Jobs & Business Estimates

- ◆ District Labor Force: 28,190
- ◆ District Unemployment Rate: 16.5%
- ◆ City Unemployment Rate: 8.8%
- ◆ Employed District Residents: 23,530
- ◆ Total Jobs in District (Including Government): 13,883

Private Industries	District Businesses		District Jobs
	Number	% of City	% of City
Construction, Natural Resources & Mining	147	3.4%	1.3%
Manufacturing	40	1.6%	0.5%
Trade, Transportation & Utilities	472	3.7%	2.2%
Information	39	2.6%	0.9%
Financial Activities	183	2.4%	1.0%
Professional & Business Services	539	2.5%	1.2%
Education & Health Services	189	3.5%	3.5%
Leisure & Hospitality	135	3.9%	1.8%
Other Services	261	4.5%	3.2%
Total	2,005	3.1%	1.8%

Source: Dunn & Bradstreet data, January 2011, and OED Analysis of Alteryx DemographicsNow data, 2010

Fast Facts		
	District 1	City of Dallas
Jobs / Acre	2.1	4.7
Commercial Real Estate / Acre	595.2 sq. ft.	1,821.8 sq. ft.
Businesses / Acre	0.31	0.30
New Construction Value / Acre	\$1,326	\$4,375
Property Tax Base / Acre	\$311K	\$429K
Size	10.1 sq. mi.	342 sq. mi.

Source: Dallas Office of Economic Development estimates



Lake Cliff Park

NOTE ON ESTIMATIONS: For information see the methodology section at http://www.dallas-ecodev.org/fact_sheets.html

CENSUS 2010: OED's 2011 Council District Fact Sheets include only economic data. Census 2010 population data is under review for the City's redistricting process and will be included in a later update. Economic statistics are now provided by the American Community Survey, but is not published in a format that can be matched to Council District boundaries.