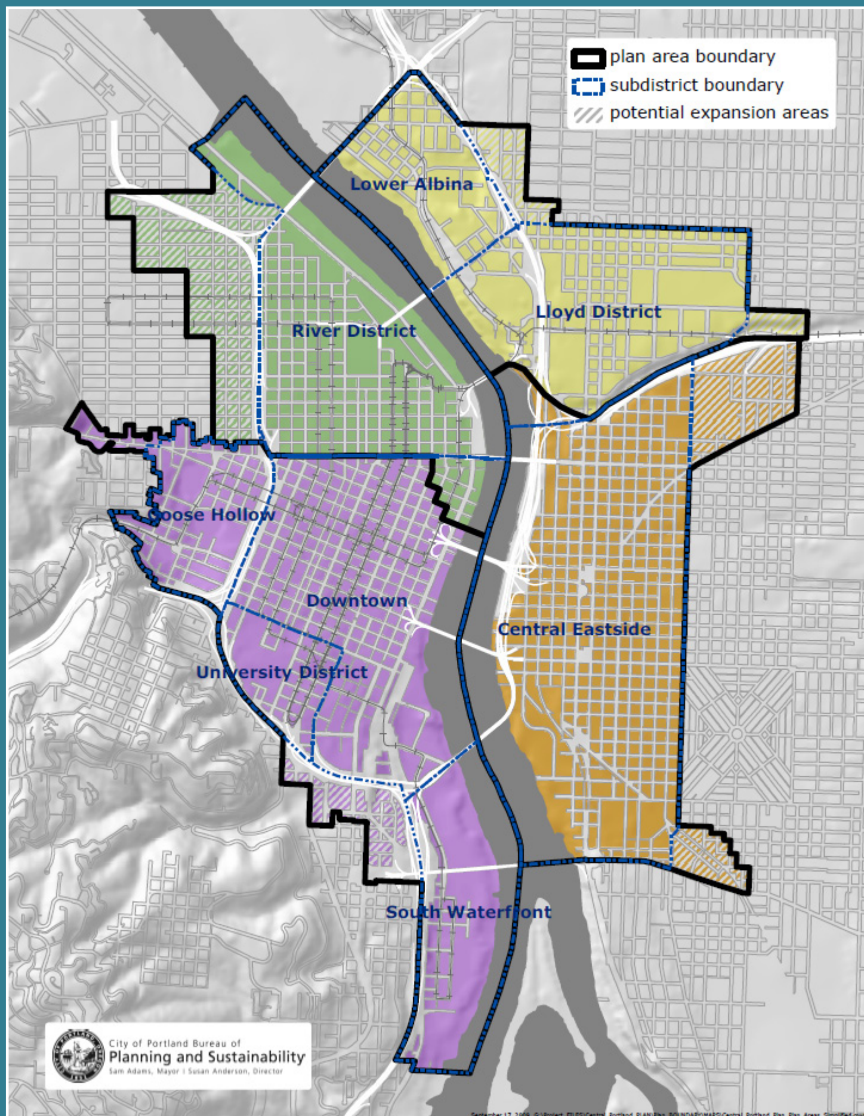

# REPORT ON CENTRAL CITY VITALITY 2010


plan area boundary
subdistrict boundary
potential expansion areas
Lower Albina
Lloyd District
River District
Goose Hollow
Downtown
Central Eastside
University District
South Waterfront
City of Portland Bureau of
Planning and Sustainability
Sam Adams, Mayor | Susan Anderson, Director

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# INTRODUCTION

Encompassing almost 3,000 acres, Portland's Central City boasts rich natural, economic, cultural, and educational assets. Building on almost four decades of intentional urban planning, the Central City has emerged as the vital heart of the Portland Metropolitan Region. From the transformational neighborhood redevelopments of South Waterfront and Pearl District, to the growth of new entrepreneurial, creative enterprises in the Central Eastside, to the maturity of the downtown retail and office core, Central City's diverse culture and economy help the City thrive.

Portland is acclaimed for its smart urban planning, focus on sustainability, extensive public transportation networks, bikeability and walkability, livability, and quality of life. The strength of the Central City, the heart of the region, contributes to the strength of the city as a whole and drives its culture and economy. Numerous projects located within the Central City set a new standard for urban innovation that regional, national, and international policymakers seek to emulate.

This report analyzes annual metrics to gauge the health of the Central City in comparison to the City of Portland and the Portland-Vancouver Metropolitan Region. Policymakers can use this report as a tool to track how the Central City changes over time and to identify the relevant issues at any given time. People who are interested in relocating either to work or to reside in Portland's Central City can use this report to inform their decisions.

Institute of Portland Metropolitan Studies
Northwest Institute of Applied Economics Research
Portland State University

Portland State University

# CENTRAL CITY ECONOMY AND TRENDS

**Host to resilient and growing industries, a concentration of high-skilled jobs, and a magnet for young talent, Central City is a regional economic driver that provides employment opportunities for residents in eight counties.**

## Industry & Employment

Home to over 127,000 jobs and 6,400 firms, the Central City is the most concentrated employment center in the region. Despite the ups and downs of the national economy this decade and a high unemployment rate statewide, the Central City held steady on the number of jobs within its boundaries. A net addition of roughly 900 jobs and 270 firms were added between 2002 and 2009.

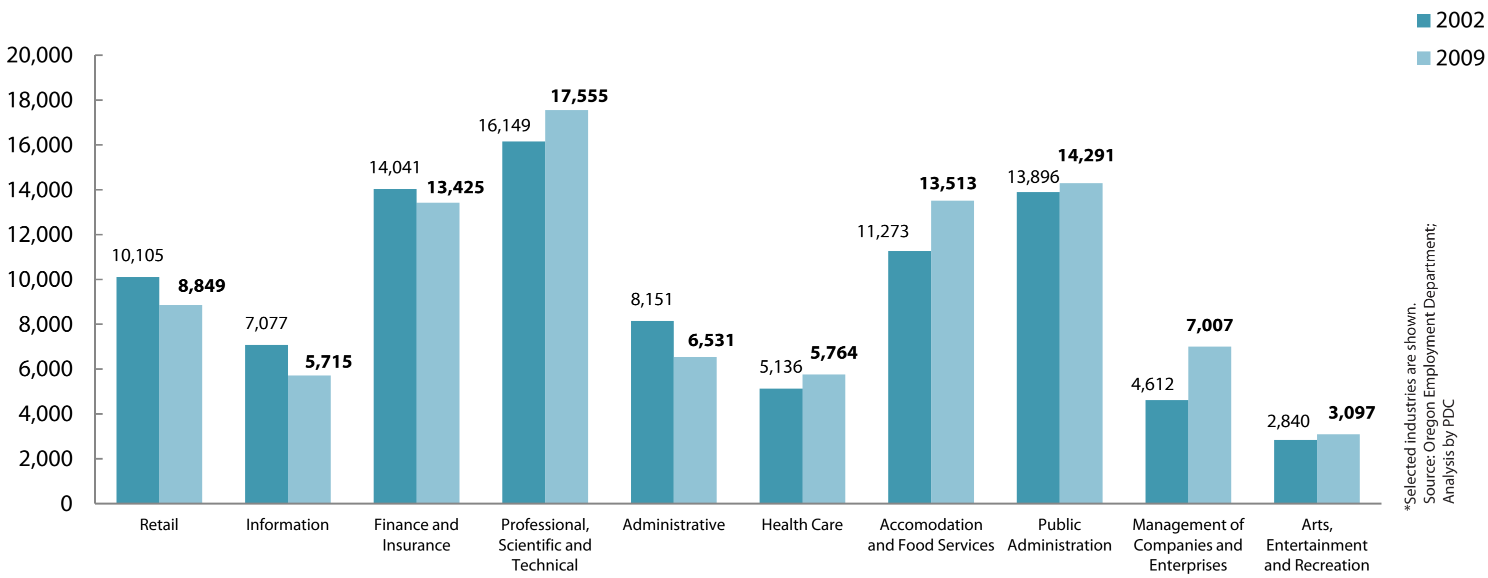
While many metropolitan regions within the country lost office market share to the suburbs, Portland retained a significant share of the region's office inventory over the past two decades. Compared to eight peer cities, Portland ranked second only to Seattle in its regional share of Central City office.[1] Smart planning and Central City investment have helped to keep the Central City a key employment center for the region. With 32 million square feet of office space, 15 million square feet of retail, and 11 million square feet of industrial, Portland's Central City is unique in the diversity of industry it supports. The largest area of industrially zoned land, the Central Eastside Industrial District, boasts a vibrant, entrepreneurial culture alongside legacy industrial businesses.

Nearly one-quarter of all Central City firms are within the Professional, Scientific and Technical Services industry. Employment in this industry grew 9% between 2002 and 2009 to a total of roughly 17,500 jobs. Retail Trade and Accommodation and Food Services are about 11% and 10% of all Central City firms respectively. Employment in Accommodation and Food Services and Management of Companies and Enterprises grew 20% and 52% respectively between 2002 and 2009. Within Central City, the majority of firms are in Downtown, Central Eastside, and the Lloyd and River districts. Downtown alone houses 52% (more than 66,000) of total Central City jobs. Sizable increases in employment, between 14% and 20%, were observed in University District, Central Eastside and in the River District for the time period between 2002 and 2009. Firm counts grew 31% in Lower Albina between 2002 and 2009.

Figures 1 through 2 and Table 1 summarize data on yearly average employment and firm counts by industry and subdistricts.

[1] Downtown Portland Office Space Trends. http://www.portlandonline.com/bps/index.cfm?c=52119&a=322772

## Figure 1. Average Employment by Industry*




## Figure 2. Firm Count by Industry*

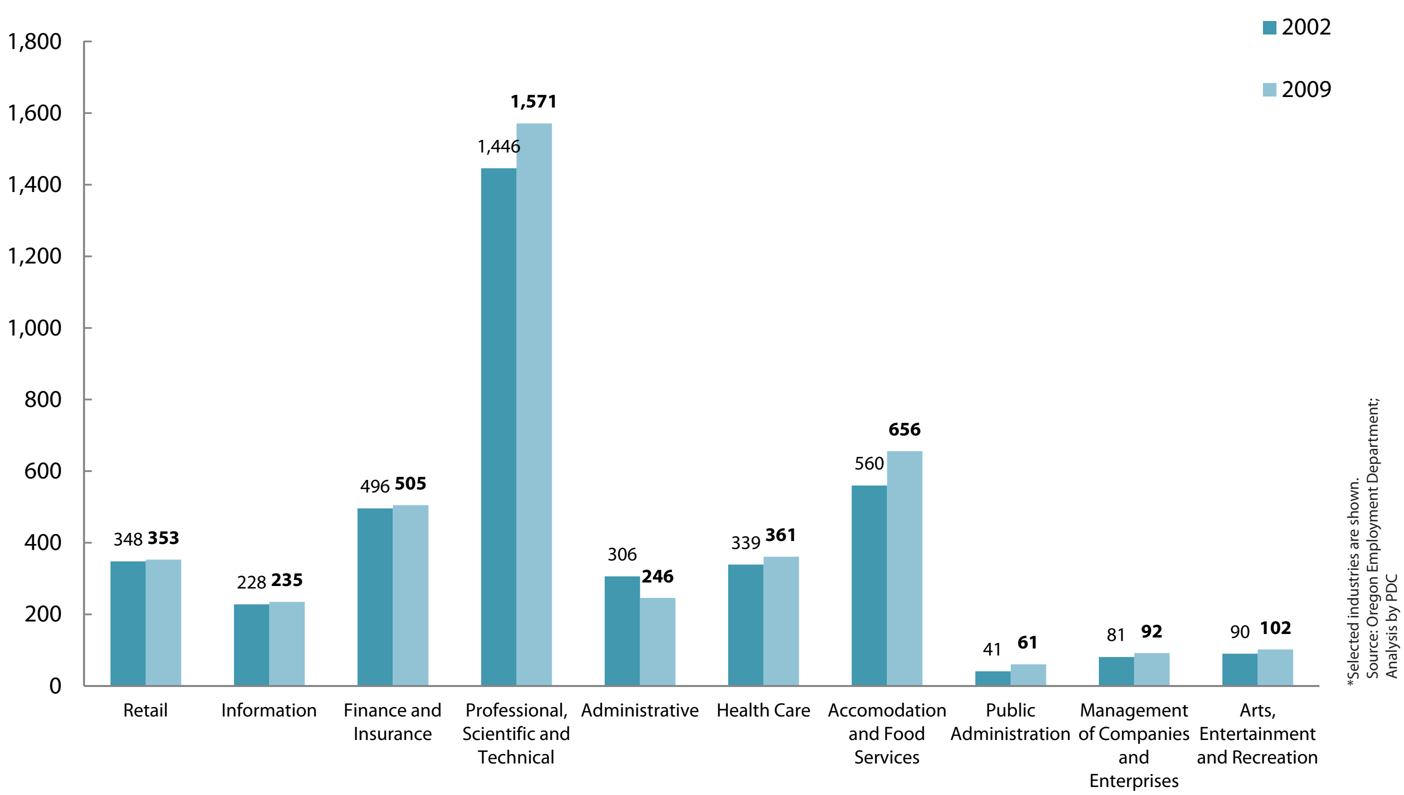


**Table 1. Average Employment and Firm Counts by Subdistricts**

| | AVG EMPLOYMENT | | | FIRMS | | |
|---|---|---|---|---|---|---|
| | 2002 | 2009 | % Change | 2002 | 2009 | % Change |
| Central Eastside | 13,474 | 15,835 | 18% | 966 | 1,116 | 16% |
| Downtown | 68,996 | 66,276 | -4% | 3,218 | 3,127 | -3% |
| Goose Hollow | 5,966 | 5,032 | -16% | 287 | 303 | 6% |
| Lloyd District | 16,501 | 16,350 | -1% | 601 | 578 | -4% |
| Lower Albina | 2,949 | 2,906 | -1% | 94 | 123 | 31% |
| River District | 12,781 | 15,370 | 20% | 831 | 1,030 | 24% |
| South Waterfront | 2,086 | 1,389 | -33% | 106 | 102 | -4% |
| University District | 3,521 | 4,024 | 14% | 82 | 75 | -9% |
| **Central City** | **126,274** | **127,182** | **1%** | **6,185** | **6,454** | **4%** |

Source: Oregon Employment Department; Analysis by PDC

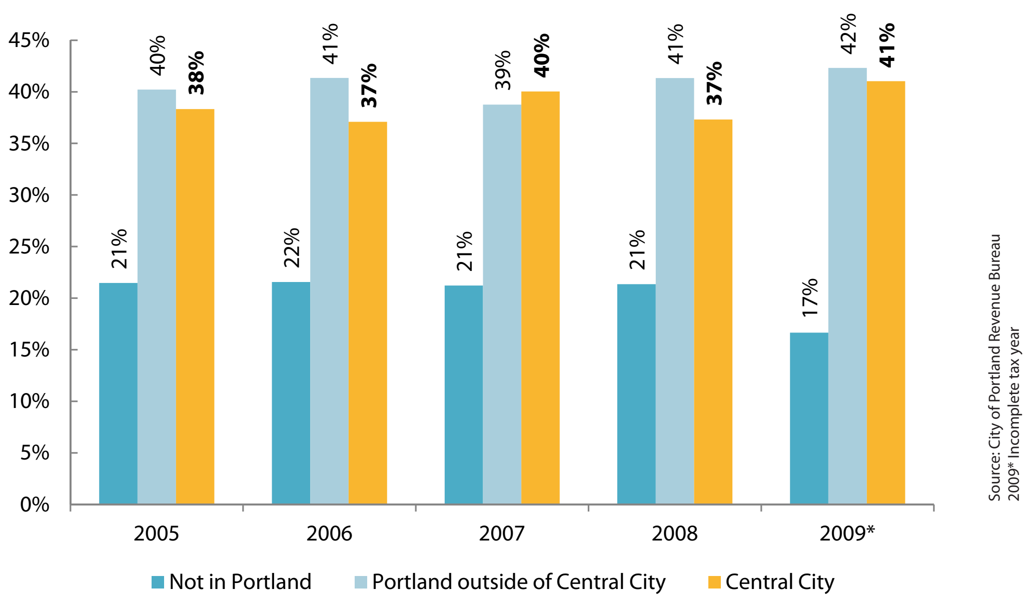
Portland's business tax is calculated from a business' net income and therefore provides an indication of business prosperity. Central City businesses play an integral role in Portland's business climate, as shown by their contribution of business taxes. Although only 16% of all businesses licensed with the City of Portland are in the Central City, Central City businesses had a collective Portland business tax liability of around $23.1 million in 2008. On average, a Central City business had a tax liability of around $3,920 in 2008, compared to $1,330 for businesses outside of the Central City (Figure 3).

Of total business tax liability, Central City businesses consistently contributed about 40% of total taxes between 2005 and 2008 (Figure 4). While all businesses experienced a significant drop in their tax liability between 2007 and 2008, Central City businesses experienced a far greater decline than did Portland businesses outside of the Central City.

## Figure 3. Average Tax Liability* by Primary Location of Business


*Businesses licensed to do business in Portland but primary location is not in Portland

## Figure 4. Percentage of Total Tax by Primary Location of Business




*Businesses licensed to do business in Portland but primary location is not in Portland

## Office Market

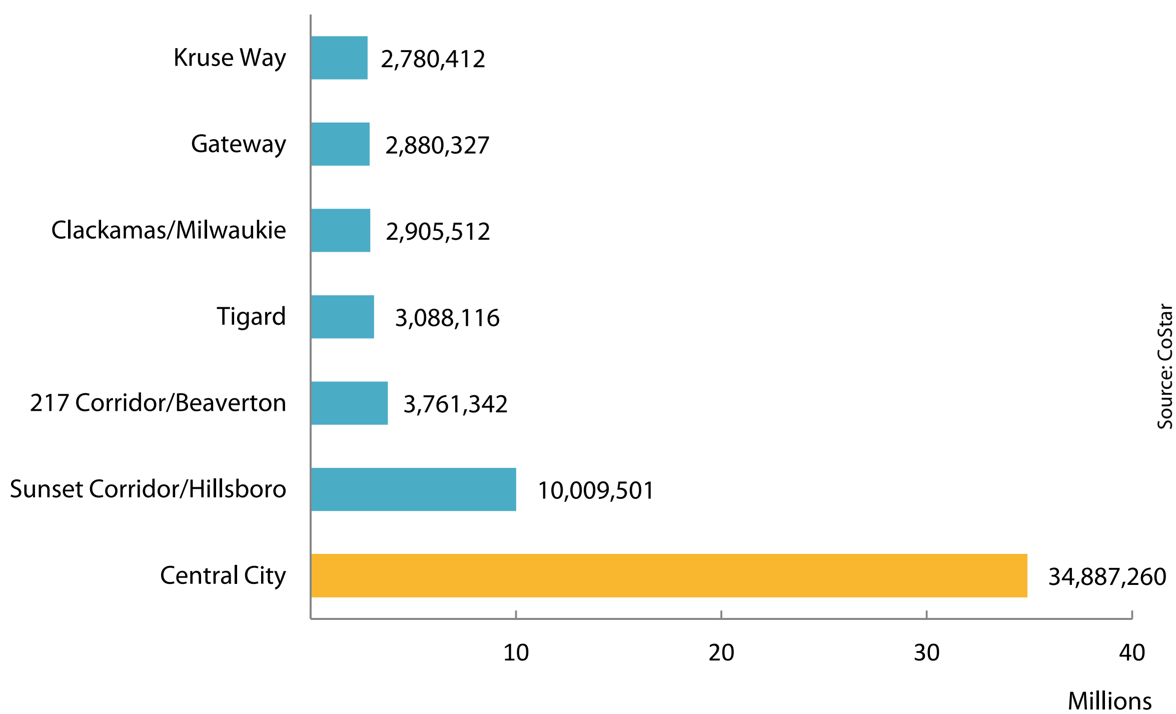
### Central City remains Portland's most significant office market.

At year-end 2010, total office inventory in the Portland-metro area amounted to 91 million square feet in more than 4,500 buildings. Totaling more than 34 million square feet, the Central City District represents the largest office sub-market in the area, accounting for roughly one-third of the total office market in the Portland-metro area. This office market is more than three times the size of the most significant suburban concentration of office space.

Over the past 20 years, an average of 1.5 million square feet of office space has been added to the Portland-metro area each year, with a substantial amount of activity occurring between 1999 and 2002.

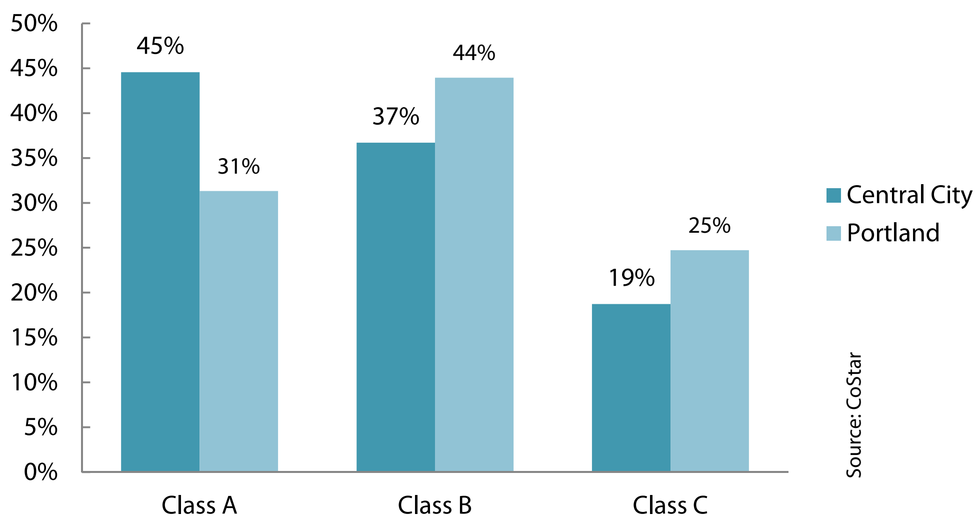
Figures 5 through 10 summarize the data on the office real estate market.

**Figure 5. Square Feet of Office Space Per Sub-Market**



The newest Class A office building added in 2010 was a 368,800 square foot facility at First and Main. Completed in the second quarter of 2010, this office tower was the first multi-tenant commercial office space to receive LEED-platinum certification in the Pacific Northwest. The building is anchored by the General Services Administration, a federal entity that currently leases more than 250,000 square feet. The largest project underway in Central City at year-end 2010 was the redevelopment of the Meier and Frank building, a 133,258 square foot building, with 84% of its space pre-leased (to Vestas American Wind Technology, Inc).

**Figure 6. Breakdown of Office Space by Class: Central City vs Portland**




## Central City vacancy rates are consistently lower than Metro and national averages.

Like most transit-oriented places, Central City weathered the recession well with an occupancy rate 2 points higher than the average occupancy rate of its surrounding suburbs and between 3 and 4 points better than the national average.

**Figure 7. Vacancy Rates: Office Space, Q4 2010**

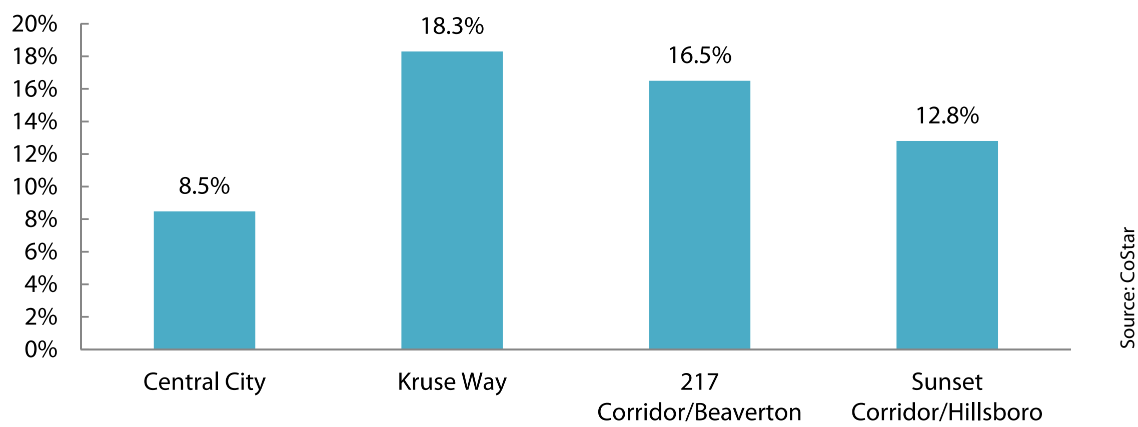
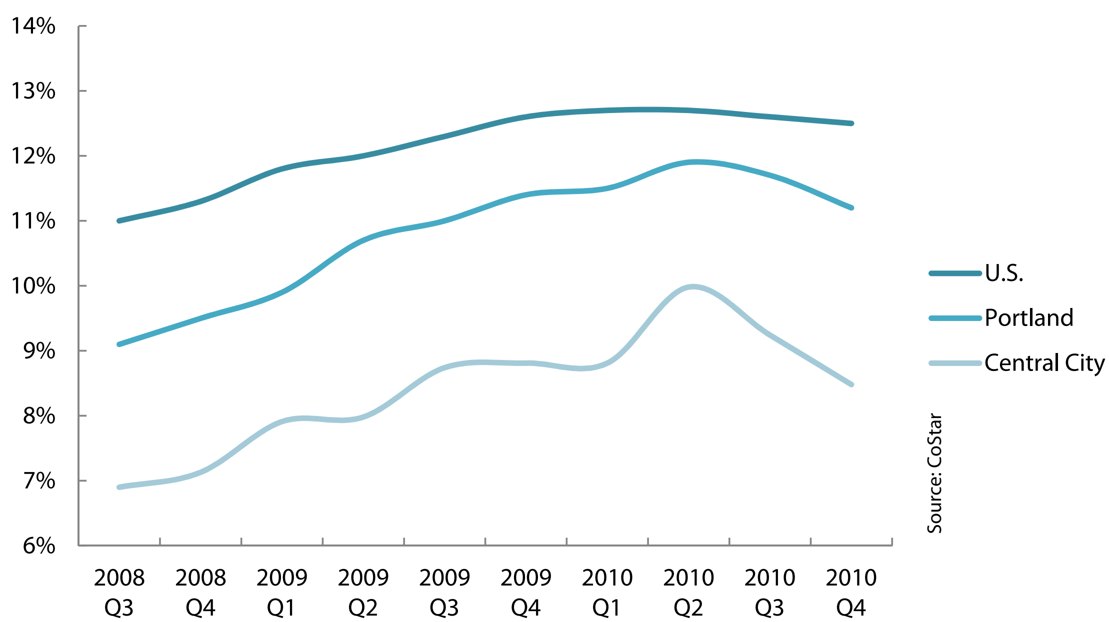



**Figure 8. Total Office Sector Vacancy Comparison: Past 10 Quarters**



## The Central City office market has a history of positive net absorption.[2]

Over the years, occupancy gains in the Central City have substantially outweighed occupancy losses, resulting in net positive absorption for 18 out of the past 30 quarters. With the exception of year-end 2006, negative absorption has only been a minor occurrence.

Figure 9. Quoted Average Rents for Central City Office Space

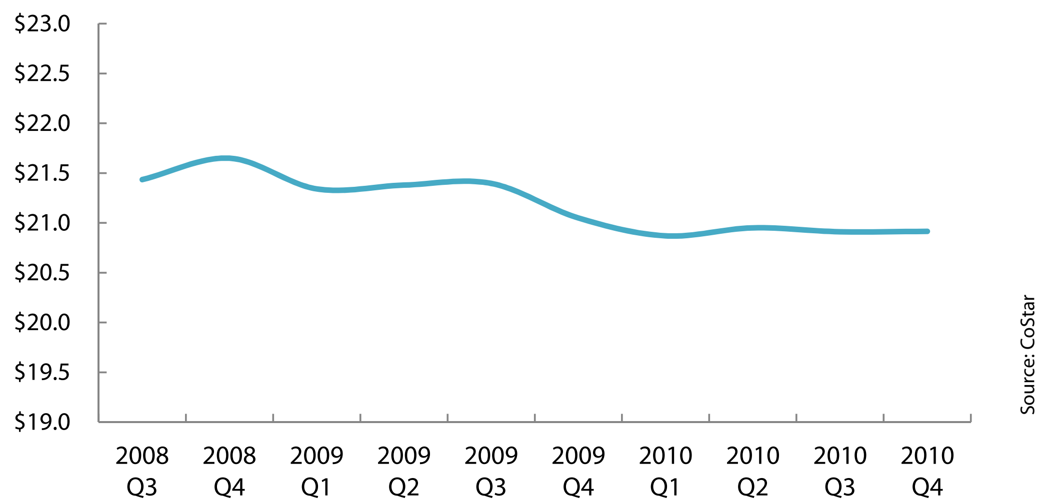
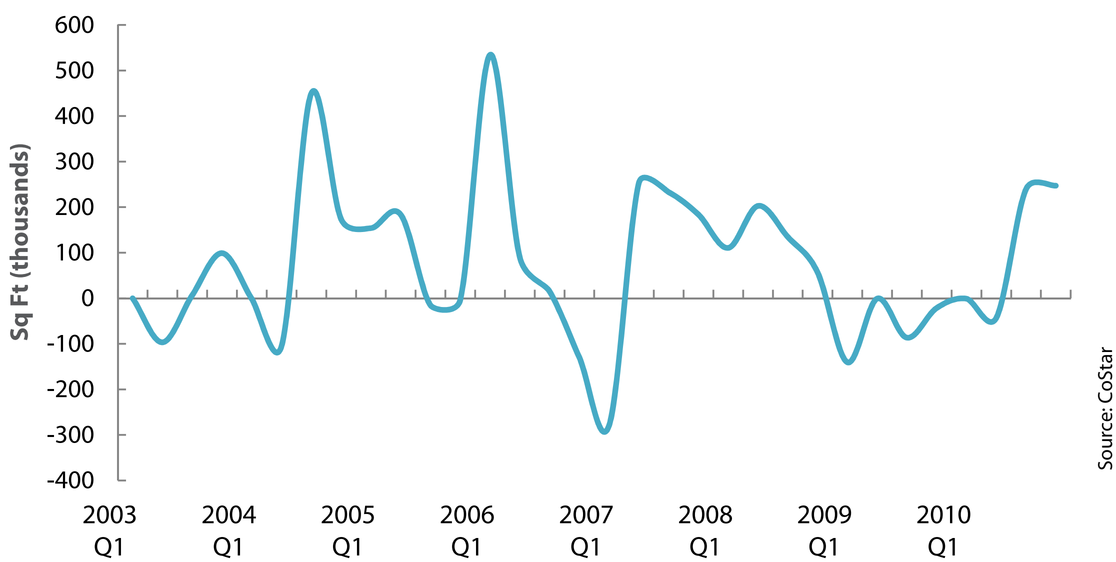



Figure 10. Total Net Absorption for Central City Office Space



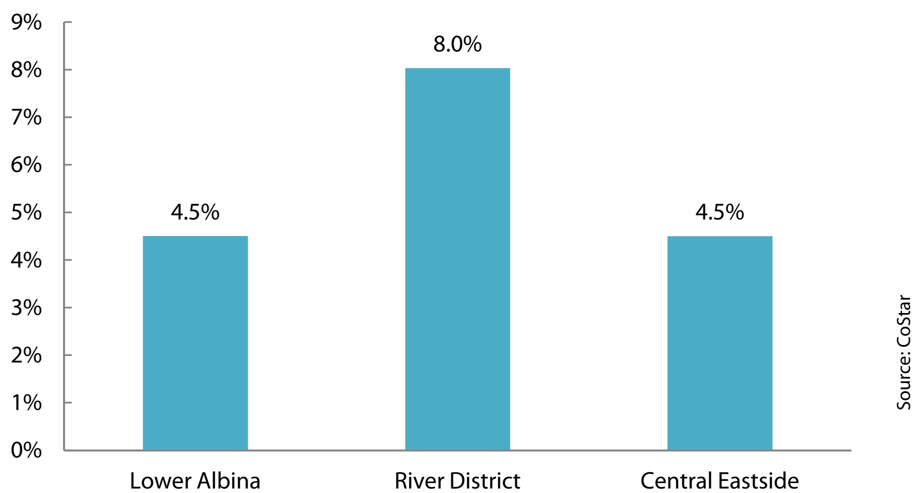

[2]The net change in occupied space over a given period of time

## Industrial Market

### Multiple transportation options have sustained a healthy industrial market in the Central City.

Figures 11 through 14 summarize the data on industrial real estate market.

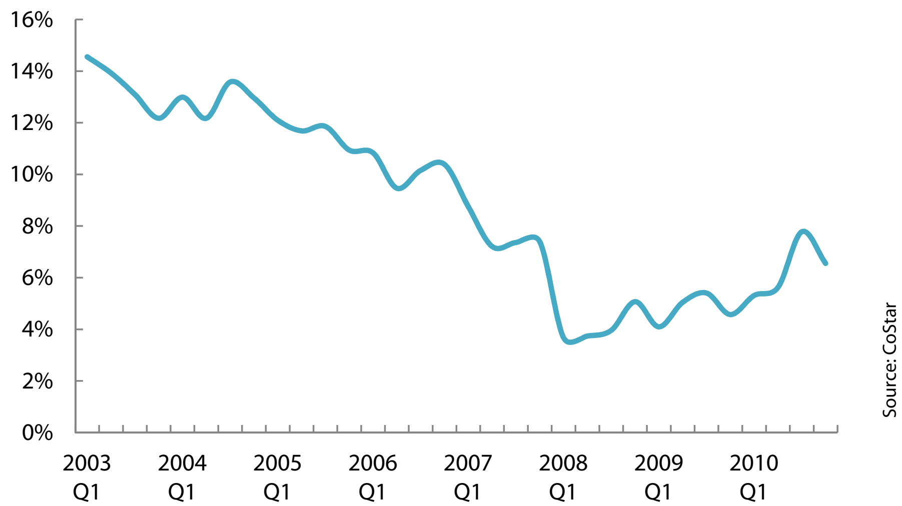
**Figure 11. Vacancy Rates for Central City Industrial Districts**



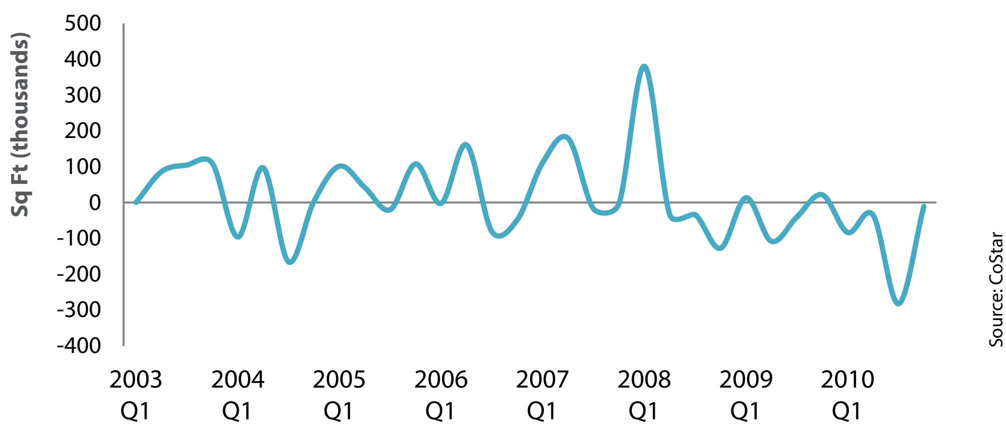

Access to intermodal freight transport (rail, ship, and truck) throughout Central City submarkets–notably the River District and Lower Albina—has been a key contributor to greater tenant retention during the economic downturn. Vacancy levels for industrial space in the Portland-metro area and in the Central City both ended at approximately 9%.

Central City vacancy levels trended downward consistently between 2003 and 2008, dropping from a high of 14.5% to a low of 3.67% in early 2008. Although vacancy levels have started to increase, the industrial areas of the city have seen significant job gains. The Central Eastside, the most significantly sized industrial area in the Central City, added 2,360 jobs between 2002 and 2009, with an increase of 18%.

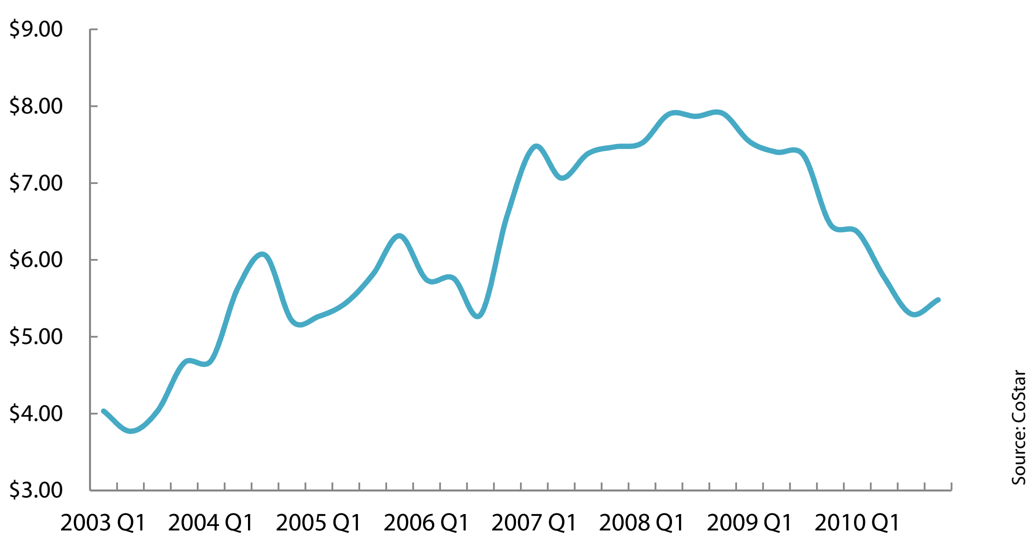
## Figure 12. Vacancy Rates for Central City Industrial Space




## Figure 13. Absorption of Industrial Space in Central City




## Figure 14. Average Rent Rate



## Retail Real Estate

### Demand for Central City retail space remains stable.

Numerous metrics point to relatively stable demand for retail space in the Central City. Central City retail vacancy over the past two quarters has been lower than the retail vacancy in the Portland metropolitan market.

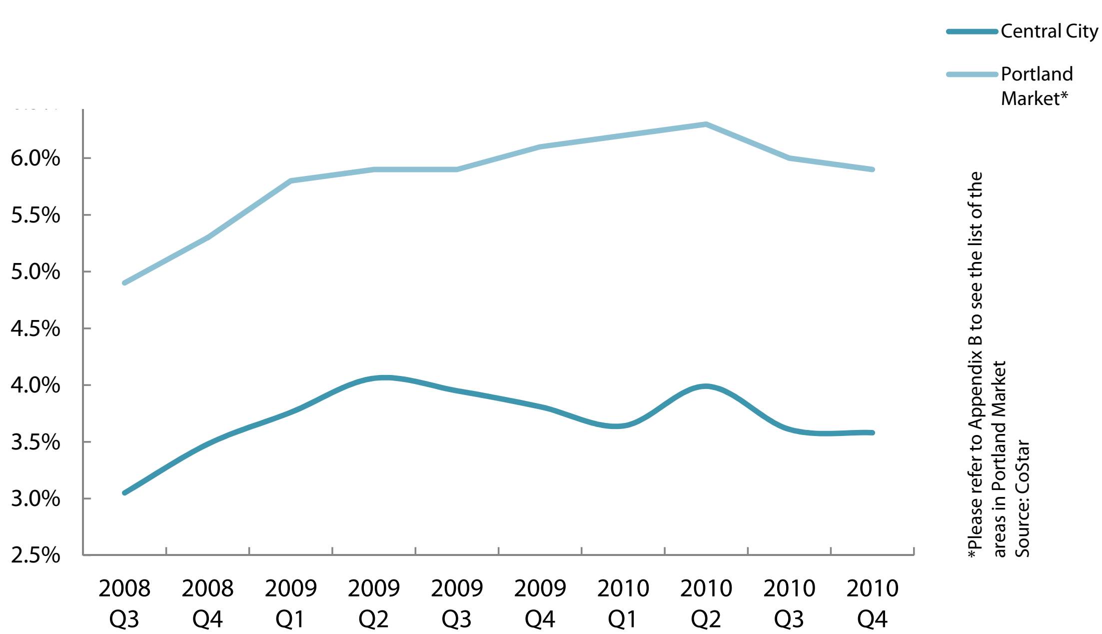
Within Central City, rates varied from a high of $22.37 for retail space in the CBD to a low of $13.47 in the Lloyd District (non-mall tenants). The only submarket with higher rates at year-end 2010 was Kruse Way at $24.86.

Central City accounts for roughly 12 million square feet of retail space amounting to about 10% of total retail space in the Portland-metro area as a whole.

Future re-tenanting efforts are underway with a pending announcement from General Growth Properties, owners of Pioneer Place, later in 2011 on the new tenanting mix for the former Saks space. In addition, re-tenanting plans are underway for four new retailers along the northern edge of Morrison Street between SW 4th and 5th Avenues. Opening their doors in the Fall of 2011, this redevelopment will introduce a number of new high profile national retailers to the downtown retail core.

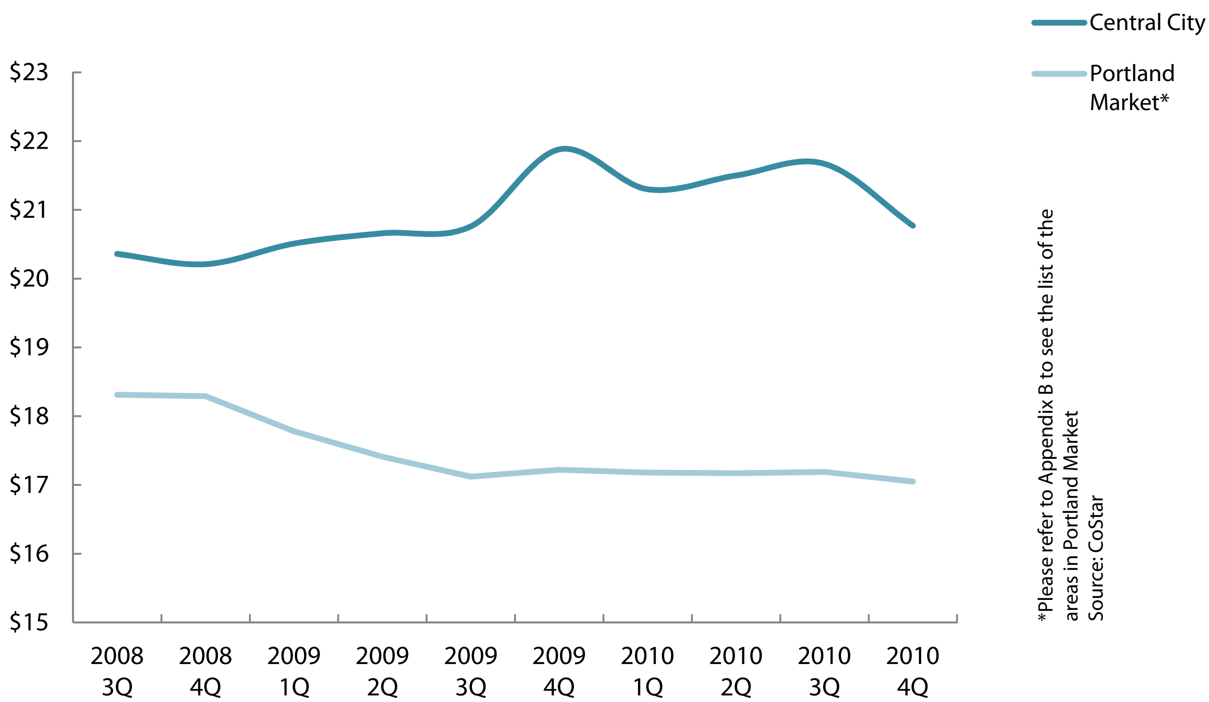
Figures 15 through 17 summarize the data on retail real estate market.

**Figure 15. Central City Retail Vacancy Rates: Past 10 Quarters**



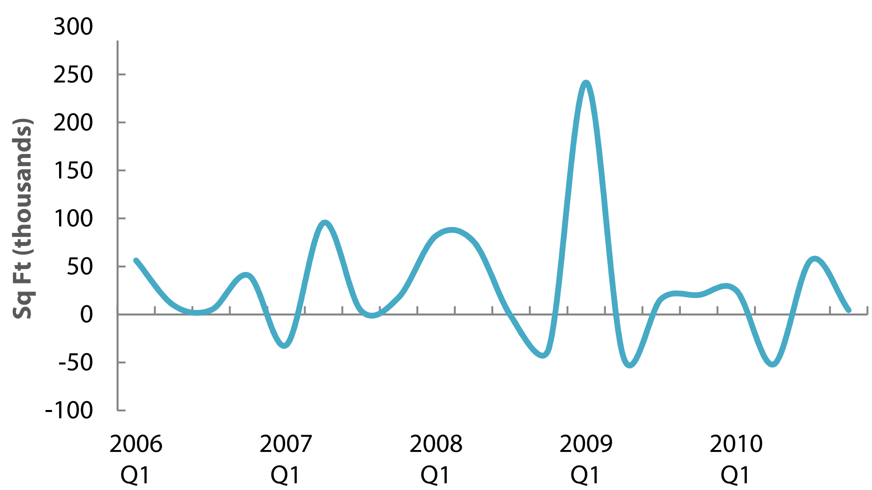

*Please refer to Appendix B to see the list of the areas in Portland Market
Source: CoStar

Figure 16. Average Quoted Rents/Sq Ft for Central City Retail Space




*Please refer to Appendix B to see the list of the areas in Portland Market
Source: CoStar

Figure 17. Net Absorption of Central City Retail Space




Source: CoStar

**Central City is home to vibrant, culturally rich neighborhoods that have experienced rapid growth and increasing racial and ethnic diversity.**

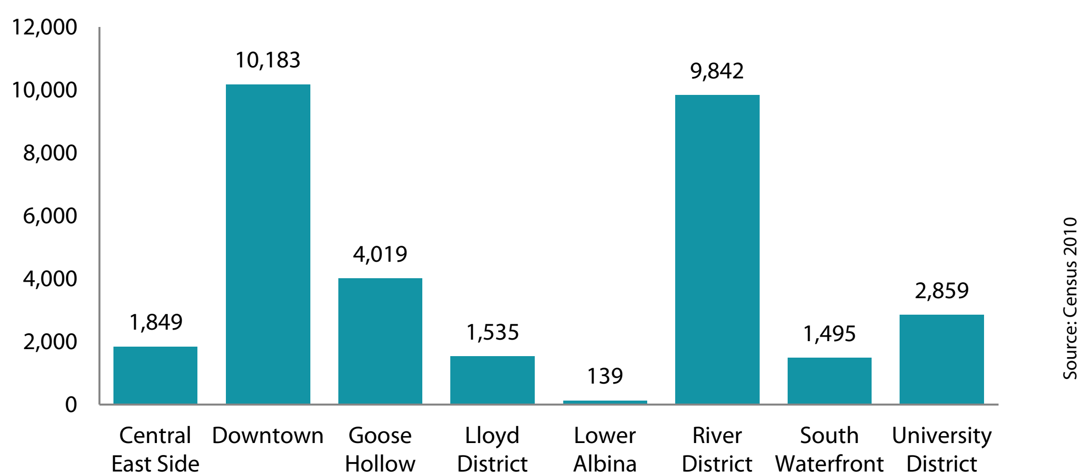
## Population

Central City's population is growing at a rate that far exceeds that of the City of Portland and the Portland-metro area (MSA). It contributes about 31,000 to Portland's population, roughly 5% of Portland's population. In the last decade, total population in Central City increased by more than half (60%), or four times the rate of growth in the MSA (15%) and nearly six times that of the city as a whole (10%). The 60% increase represents the addition of more than 12,000 people to Central City neighborhoods.

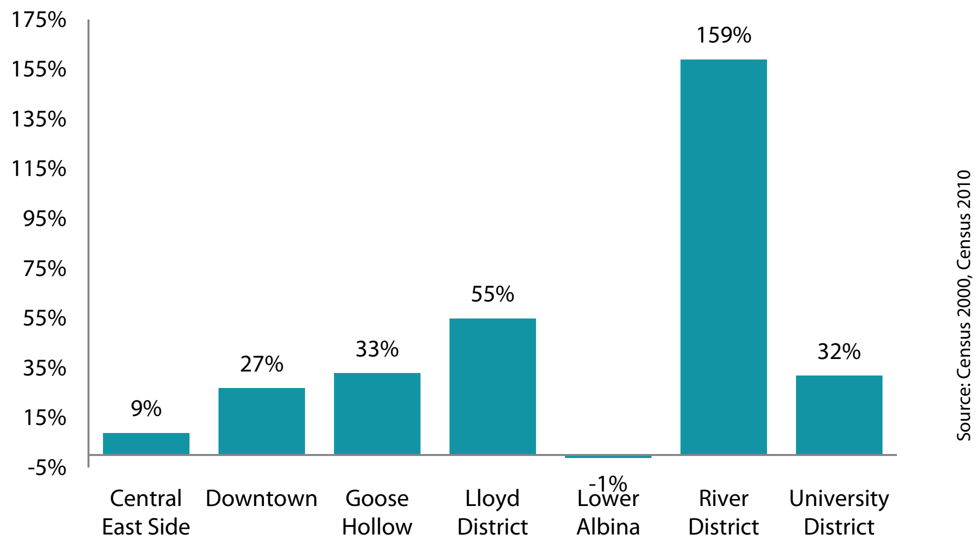
Providing strong evidence of successful renewal and redevelopment efforts, the highest growth rates are observed in Central City's newer residential neighborhoods. In River District, population more than doubled, from roughly 3,800 to 9,800 between 1999 and 2009. In South Waterfront, more than 1,400 residents located in the area in this same time period.

Figures 18 through 22 summarize the data on population trends.

**Figure 18. Population by Subdistricts: Census 2010**

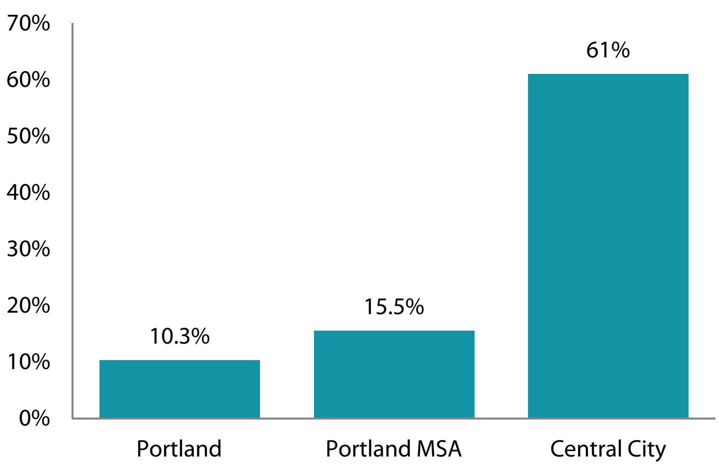


## Figure 19. Change in Population by Subdistricts: Census 2000 - Census 2010



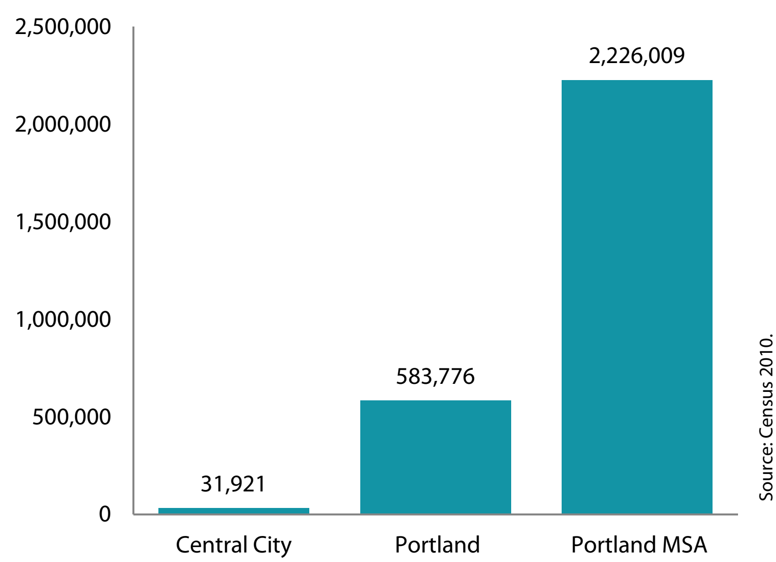

*South Waterfront is not pictured due to scale and is equal to 13491%

## Figure 20. Change in Population, Census 2000 - Census 2010: Central City vs City and MSA




Source: Census 2010

## Figure 21. Total Population, Census 2010: Central City vs City and MSA



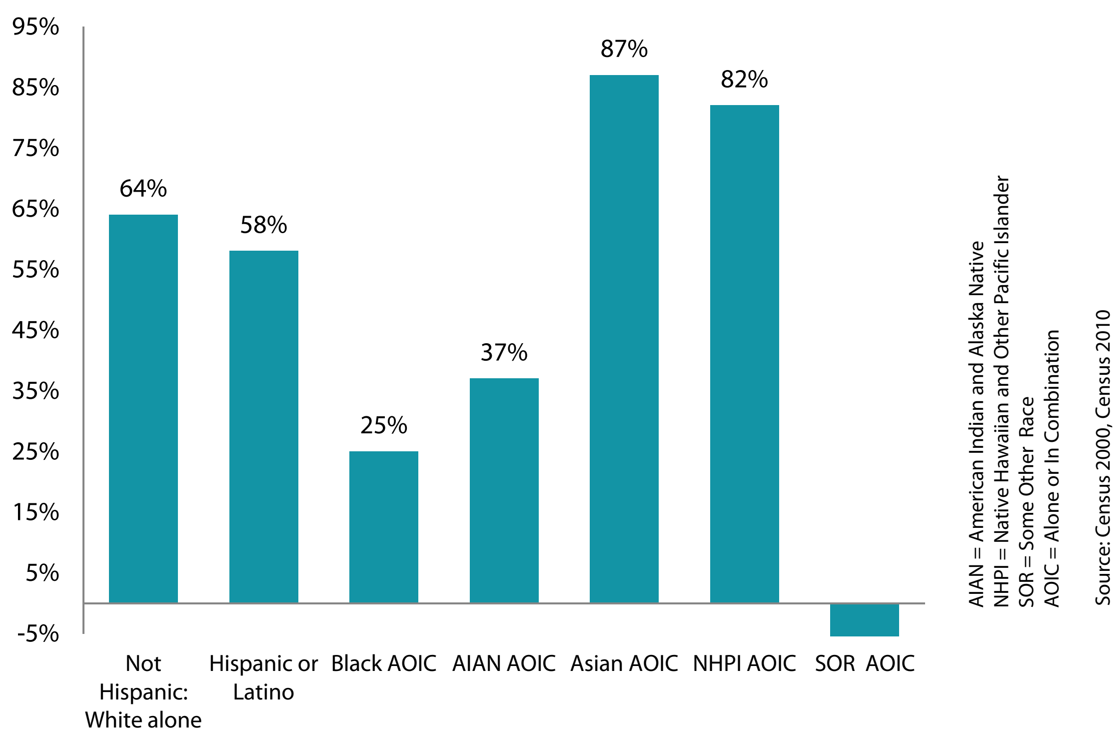
## Diversity

### Central City has become more diverse.

Central City's racial and ethnic composition mirrors that of the City as a whole. The non-Hispanic white population comprises roughly 75% of the total population both in Central City and citywide.

Central City's racial and ethnic minority populations are growing (Figure 22). This growth is not surprising when the national and regional numbers are considered. Census 2010 shows that the Hispanic population increased by 45% in the nation. Also, it increased around 66%, 56%, 60%, and 95% in Clackamas, Multnomah, Washington, and Clark counties, respectively.

**Figure 22. Change in Population by Race: Census 2000 - Census 2010**



## Income

### Central City is characterized by strong neighborhood markets that boast competitive buying power.

Figures 23 through 27 summarize the data on income trends in Central City.

#### Average Income

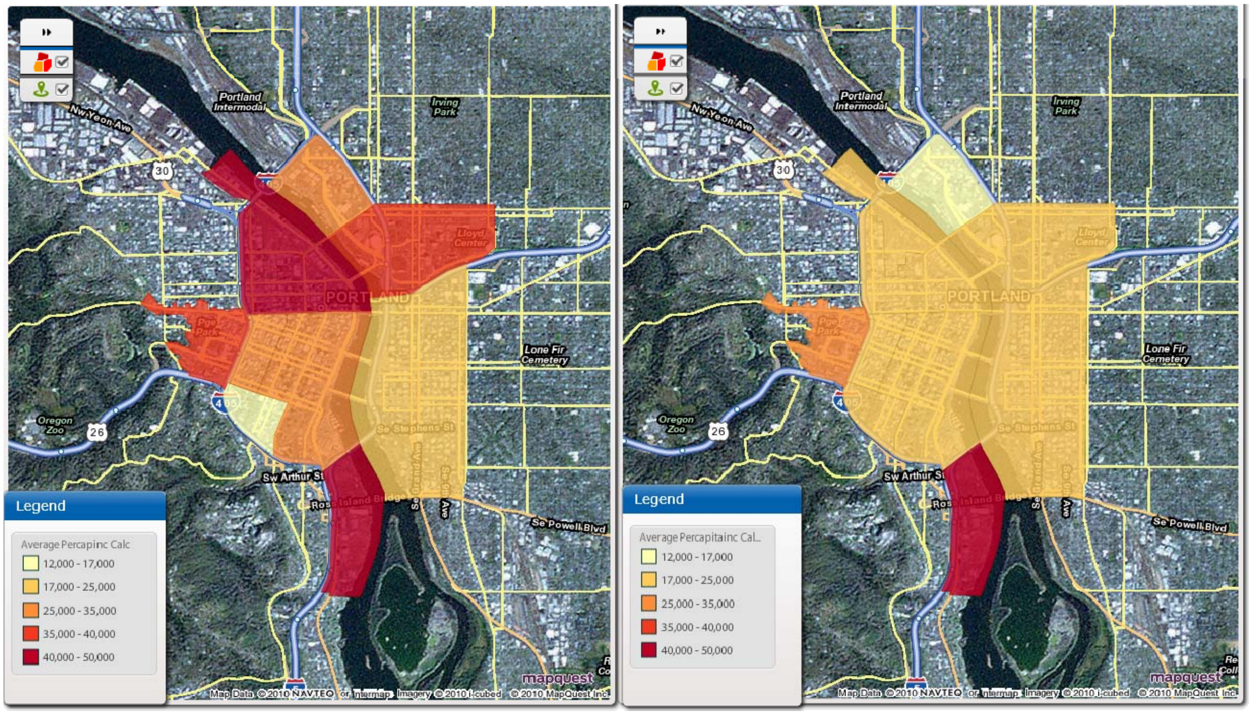
Central City residents' household incomes are lower than the citywide and MSA averages. Average household income in Central City is approximately $45,000, whereas the average household income for the City of Portland is $67,000 and, for the MSA, $71,000. The average income of residents in Central City declined between 1999 and 2009; however, as is typical for dense, urban markets, income per capita and income density in Central City increased in this same time period and remain higher than in the City and MSA.

#### Income per Capita

Per capita income in Central City (roughly $35,000) exceeds both the citywide and MSA averages (both at roughly $29,000). Per capita income is even higher in the newer residential neighborhoods where population growth has been most dramatic. This finding suggests that the newcomers to these areas are higher earning than current residents. Overall, per capita income in Central City increased by nearly 25% between 1999 and 2009.

## Figure 23. Per Capita Income by Subdistricts in Central City

**ACS 2005-2009** **Census 2000**




Source: CS 2005-2009 – Credits: SpatialKey, MapQuest

## Figure 24. Central City Income

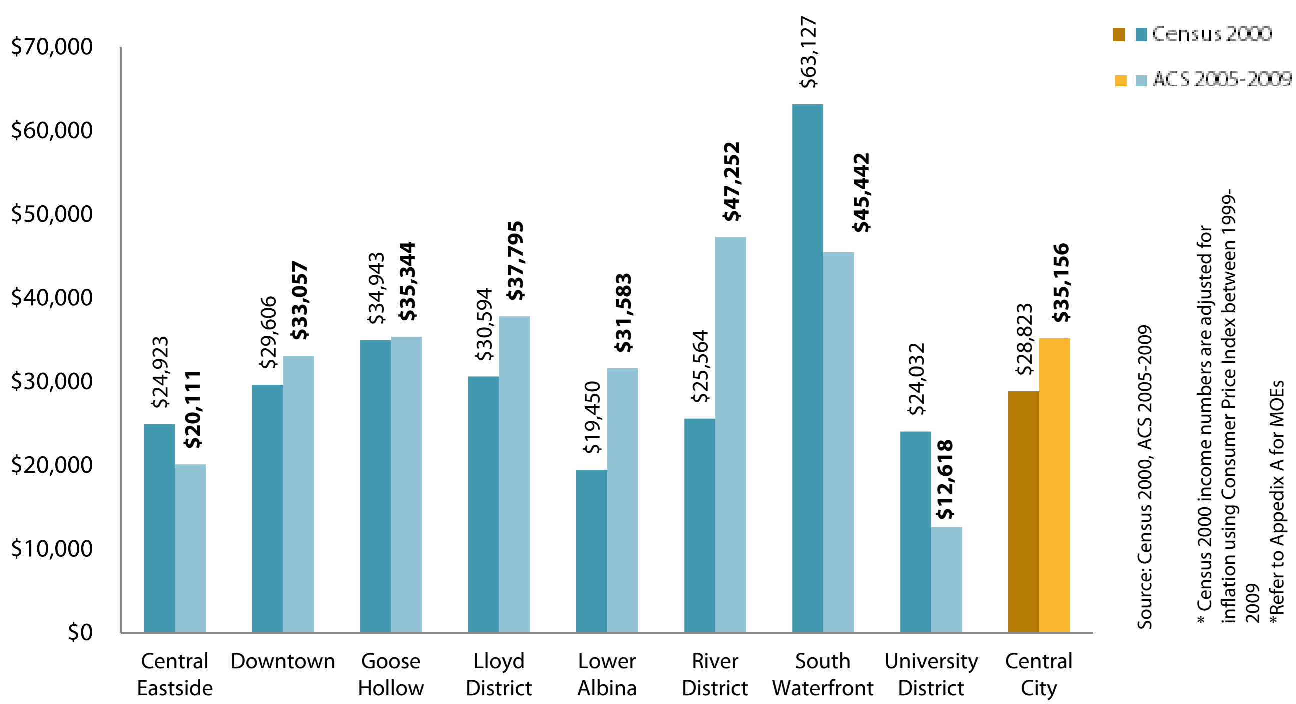
## Income Density

*Income density is the ratio of aggregate household income to area (acres), and is often considered an indicator of the market strength in certain areas, especially in urban settings.*

As shown in Figure 26, income density in Central City increased by nearly 50% between 1999 and 2009.

**Central City demonstrates traits characteristic of dynamic, urban cores nationwide–a rapidly growing and diversifying population, a concentration of talented young professionals, strong housing markets, and competitive buying power bolstered by high population density.**

Figure 25. Per Capita Income, Census 2000 vs ACS 2005-2009*

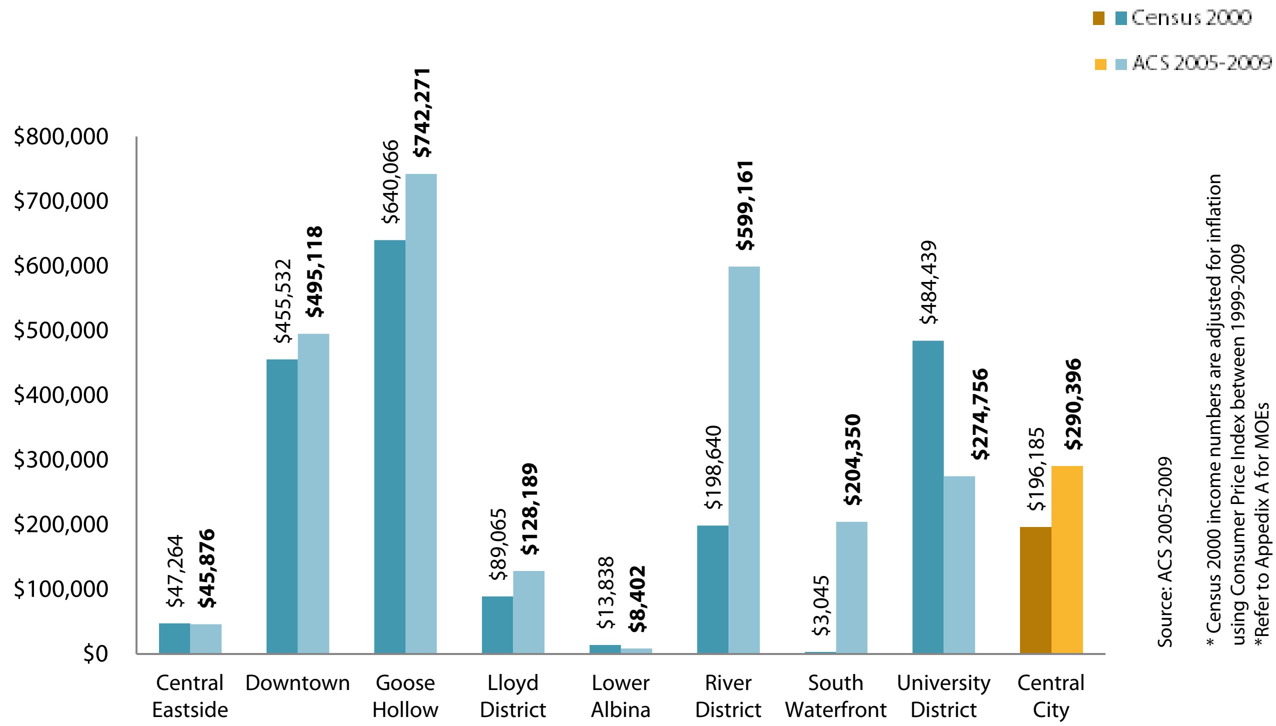



Source: Census 2000, ACS 2005-2009

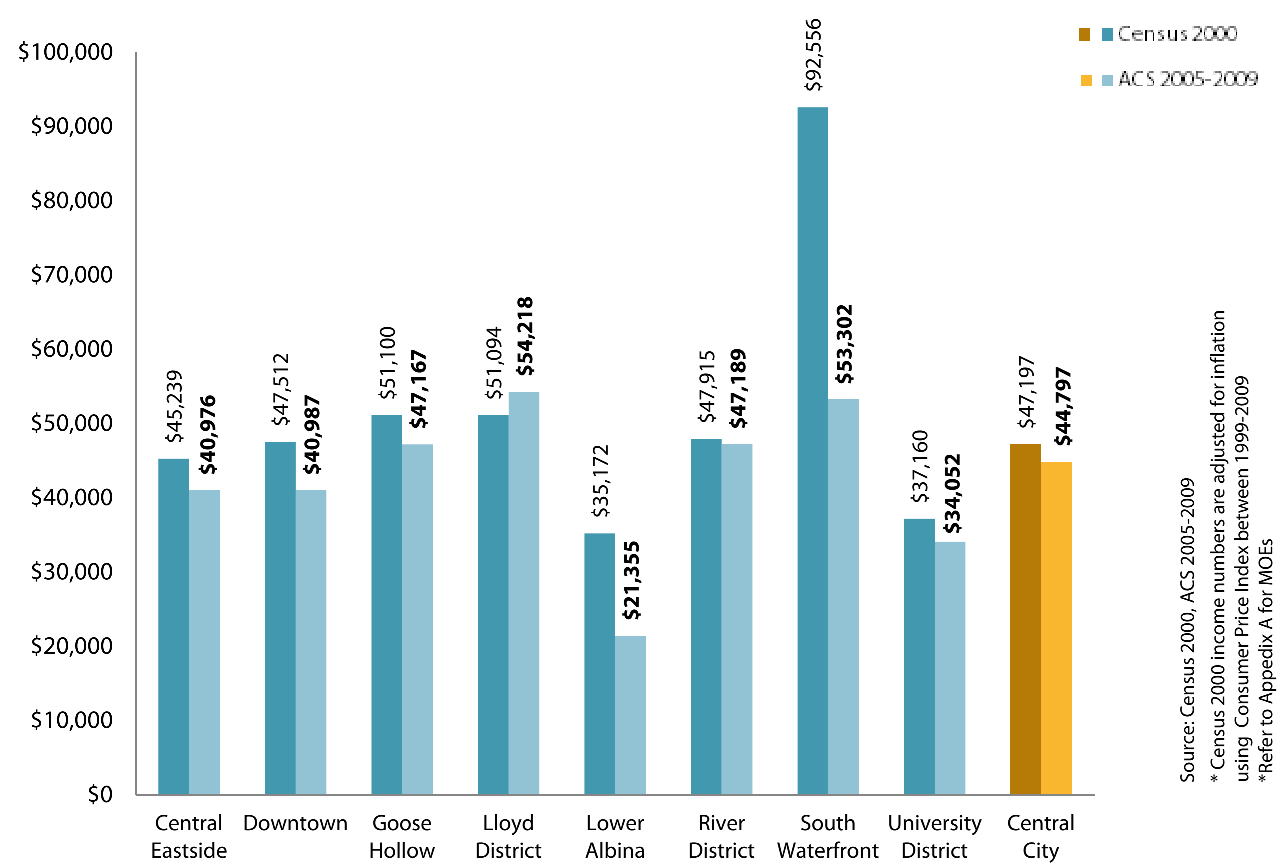
* Census 2000 income numbers are adjusted for inflation using Consumer Price Index between 1999-2009

*Refer to Appedix A for MOEs

## Figure 26. Income Density by Subdistrict, Census 2000* vs ACS 2005-2009* ($/acre)



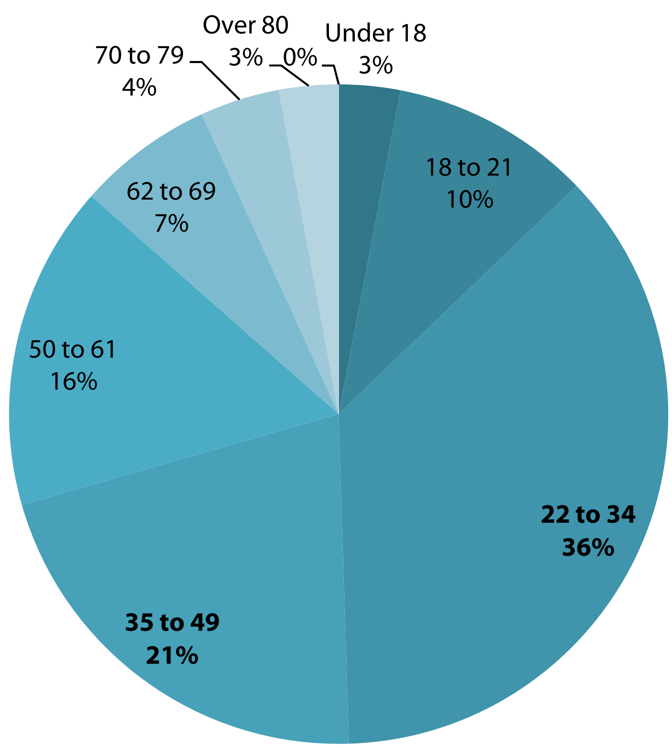

## Figure 27. Average Household Income: Census 2000* vs ACS 2005-2009*



## Age

Research shows that attracting young talent is a key to economic competitiveness in cities. Consistent with this characterization, 36% of Central City residents are between the ages of 22 and 34. Another 40% of residents are between the ages of 35 and 61. Paired with industry and employment numbers, findings indicate that Central City is home to a predominantly skilled cohort of white collar workers comprised of both young talented and mature professionals (Figure 28).

**Figure 28. Central City Population by Age**




Source: Census 2010

## Education

Central City also boasts three prominent educational institutions (Table 2): Oregon Health & Science University (OHSU), the state's only health and science research university, Portland State University (PSU) and Portland Northwest College of Art (PNCA).

The OHSU campus houses Oregon Health & Science University Hospital, a Level I trauma center and general hospital that has consistently ranked among U.S. News and World Report's best hospitals for 16 years, and Doernbecher Children's Hospital, named among the top 50 children's hospitals in the nation.

PSU was recently named among the Princeton Review's top colleges for undergraduates and top green business graduate programs. Additionally, PSU is heralded for its deep commitment to sustainability and the environment, evident in University policy, practice, and course offerings.

**Table 2. Student Enrollment**

| Educational Institutions | 2010 Enrollment |
|---|---|
| **OHSU** | **1,715** |
| **PSU** | **28,522** |
| **PNCA** | **550** |

**With their combined enrollment, these institutions draw over 30,000 students to Central City, many who live, work, and play in the immediate surrounding neighborhoods.**

In some Central City neighborhoods (River District, South Waterfront, Downtown, Goose Hollow, and Lower Albina), more than 70% of residents aged 25 and over have obtained a bachelor's degree or higher, compared to 34% of residents in the entire metro area and only 28% nationally. Furthermore, educational attainment is on the rise in many Central City neighborhoods. Between Census 2000 and ACS 2005-2009, the number of residents aged 25 and over who have obtained a bachelor's degree or higher increased substantially, by roughly 16% in Lloyd District, 21% in Downtown, 15% in Goose Hollow, and 26% in River District.

**Residents in Central City are well educated, demonstrating education attainment rates far above the MSA and national averages.**

## Neighborhood Stability

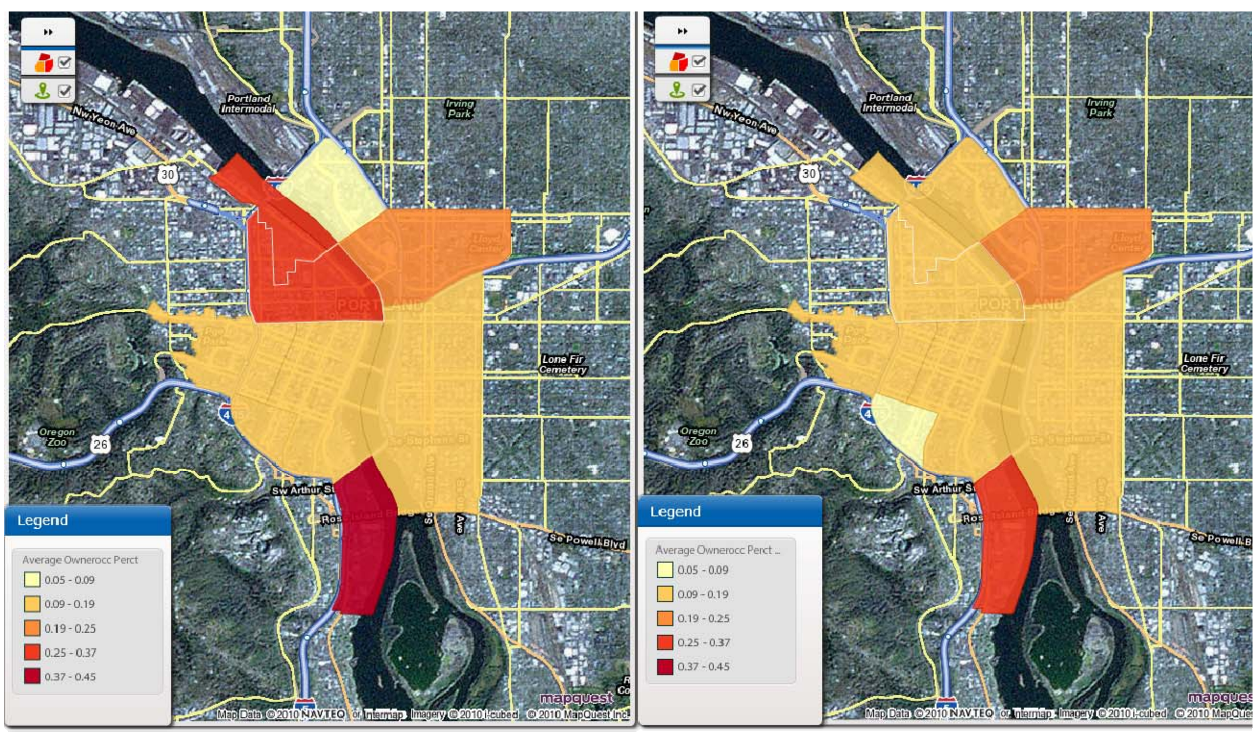
### Housing Tenure

The majority of residents in Central City (nearly 80%) are renters. However, in some areas, homeownership is on the rise.

Between 1999 and 2009, homeownership increased in Central City by about 10%. While homeownership increased in the majority of Central City neighborhoods, an above average rate of change is observed in South Waterfront and River District. As of 2009, 46% of residents in South Waterfront own their homes, as do 28% of residents in River District (Figures 29 and 30).

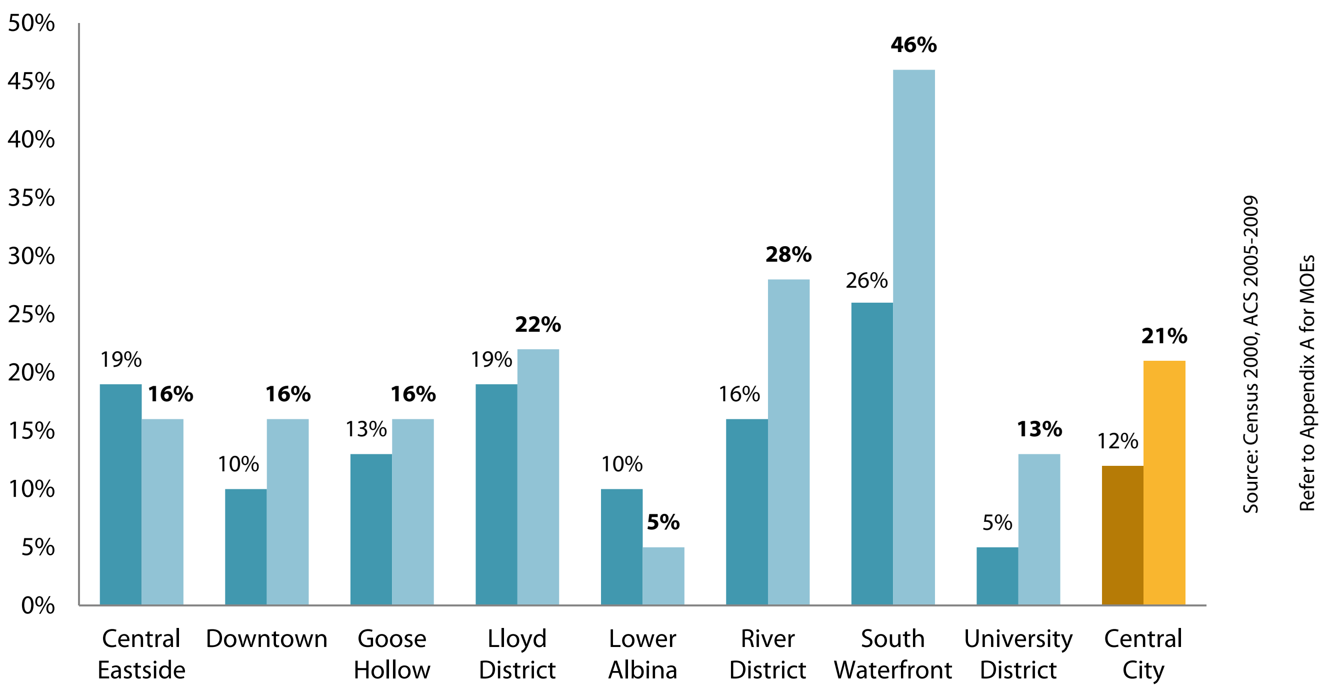
**Figure 29. Owner Occupancy (%) by Subdistricts in Central City**

**ACS 2005 - 2009** | **Census 2000**




Source: ACS 2005-2009 – Credits: SpatialKey, MapQuest

**Figure 30. Owner Occupancy: Census 2000 vs ACS 2005 - 2009***

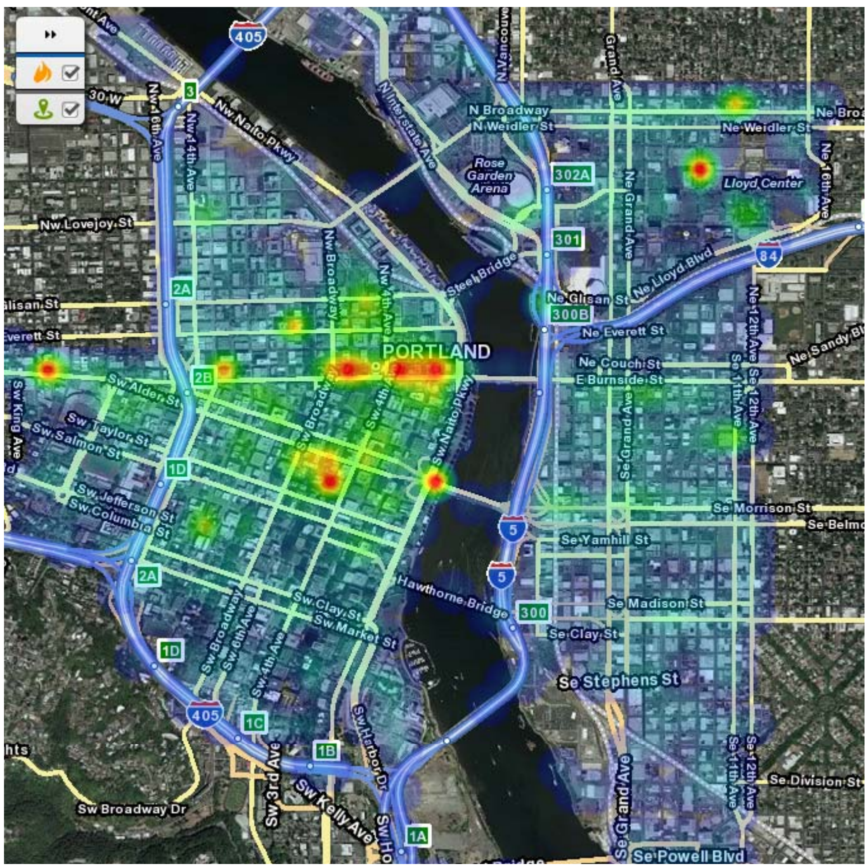


## Crime

Central City neighborhoods are becoming increasingly safe. Overall, crime in Central City dropped significantly since 2006; the number of crimes per month dropped by more than half within the last five years.

Figures 31 through 33 summarize the data on crime trends in Central City.

**Figure 31. Crime Hot Spots**




Source: City of Portland Police Bureau, 2011* - Credits: Spatial Key, MapQuest
*Dataset includes the first 4 months of 2011

**Figure 32. Crime by Type**

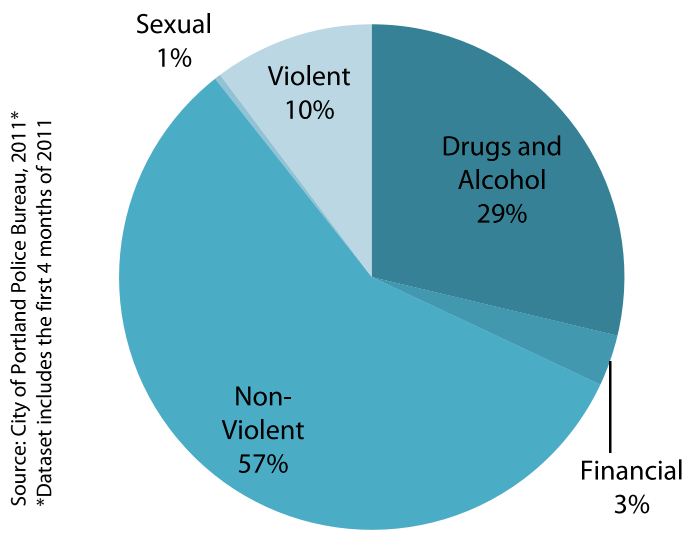
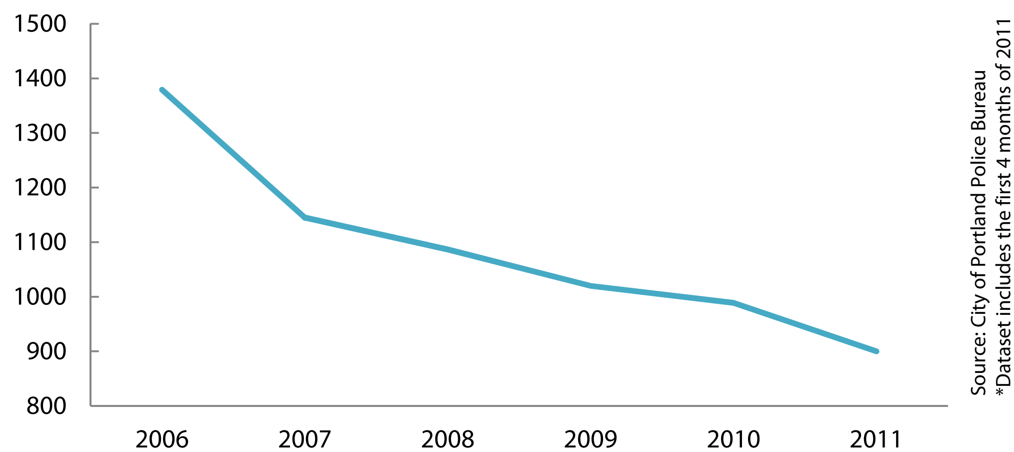



**Figure 33. Average Crime per Month**

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**Central City is home to a number of state-of-the-art cultural institutions, entertainment venues, conference centers, and other attractions. Central City serves as a major destination both for residents and tourists. Major venues and attractions, together, draw upwards of 3.3 million visitors each year.**

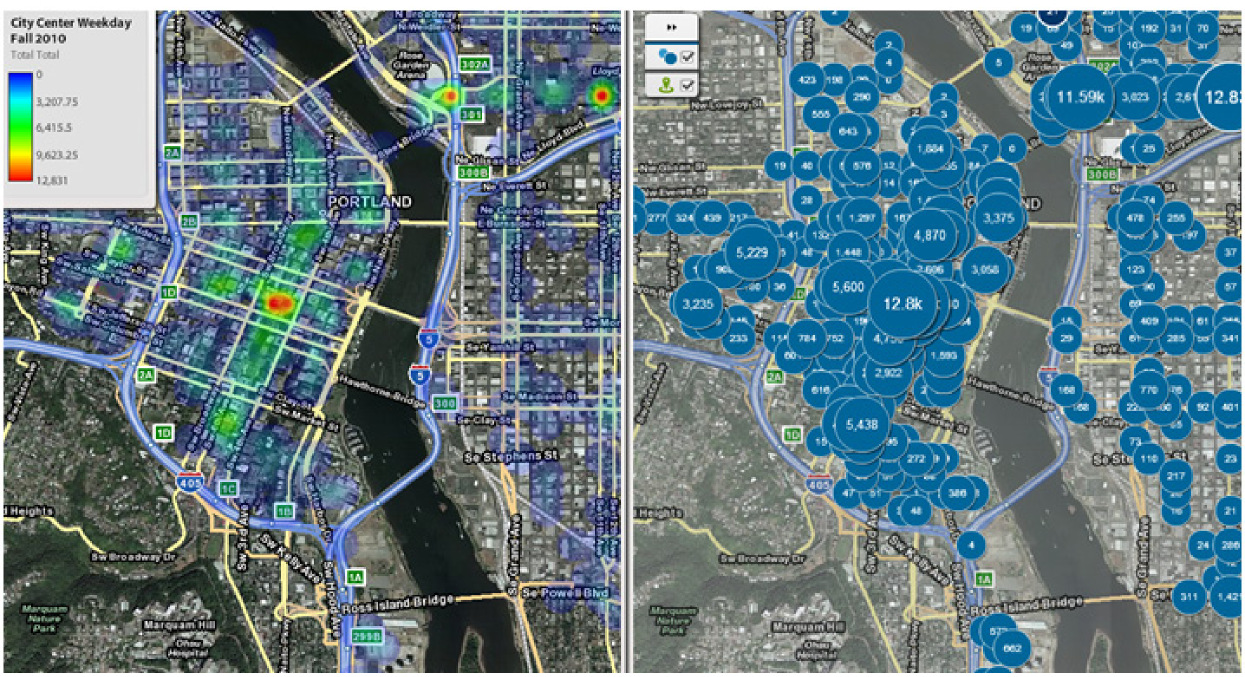
## Accessibility

Central City residents take advantage of living and working in a central transit hub. Nearly half of all mass transit boardings in the City of Portland occur in the Central City. Furthermore, Central City residents have a lower average commute time than do residents throughout the City of Portland, the MSA, and the nation.

**Central City business establishments benefit from a sizable influx in the area's daytime population–a combination of visitors, workers, and students.**

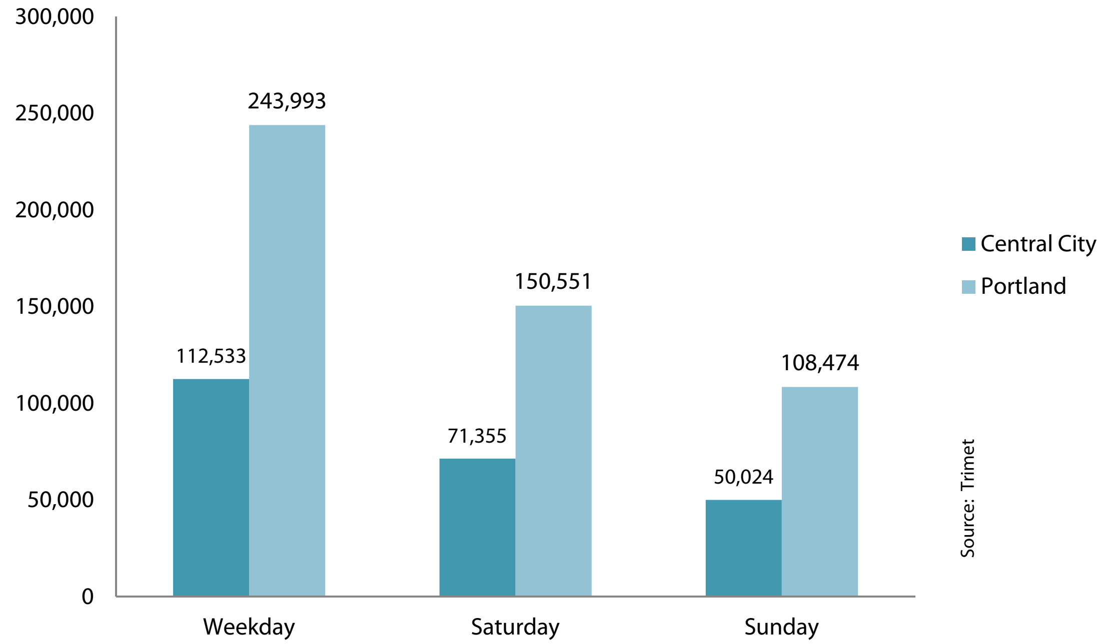
Figures 34 through 38 summarize data on accessibility.

**Figure 34. Total Transit Boardings: Fall 2010**




Source: Trimet – Credits: SpatialKey, MapQuest

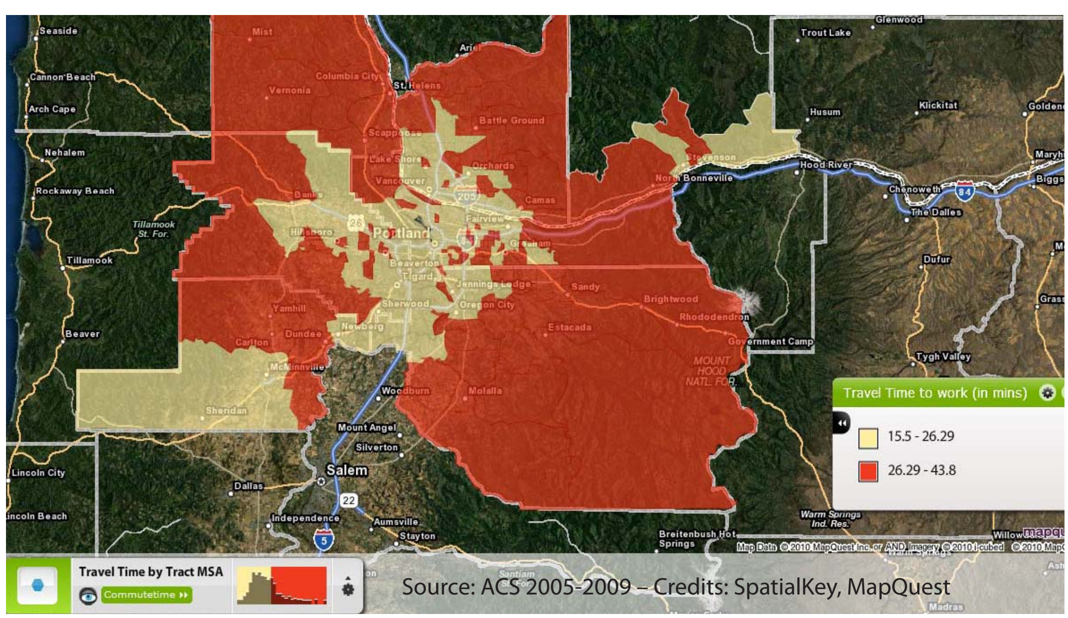
## Figure 35. Mass Transit Boardings, Fall 2010




## Figure 36. Average Travel Time to Work (mins)

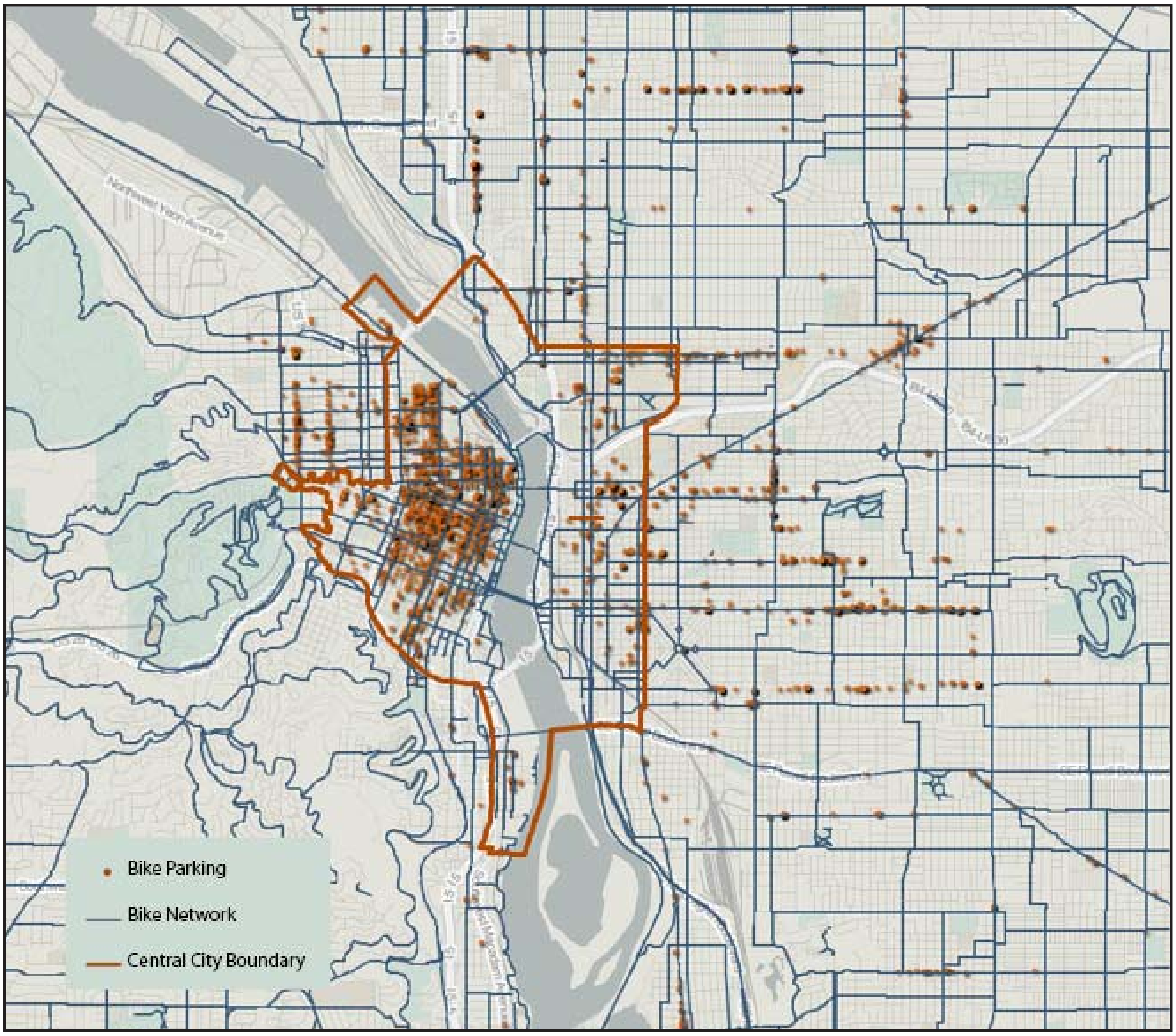

*Value includes Census Tract values where Census Tract centroids are within the Central City boundary

## Figure 37. Average Commute Time (mins)



Portland has the highest share of bicycle commuters, 6-to-8%, of any large U.S. city, and is the only large city to earn The League of American Bicyclists' platinum status as a bicycle-friendly city. For about $50 million (or one freeway mile) Portland has built a 300-miles of a bikeway network that connects Central City to the greater region.[3]

**Figure 38. Bike Park Spaces and Bicycle Network in Portland**




Source: RLIS, CivicApps (City of Portland) - Credits: GeoCommons

[3]First Stop Portland, IMS

## Retail Destination

### Central city is home to an exceptionally diverse retail mix.

**Regional retail**

The Lloyd District and the Downtown Core are both shopping destinations for regional residents and area employees. At roughly 1.4 million square feet of retail space, the Lloyd Center Mall is one of the largest malls in the state, attracting more than 12 million visits per year. The retail mix in the downtown core features the highest concentration of high-end retail in the city. The tenant roster at Pioneer Place, a 370,000 square foot downtown mall, includes names such as Louis Vuitton, Tiffany & Co., and Ann Taylor, positioning itself as a "fashion retail destination."

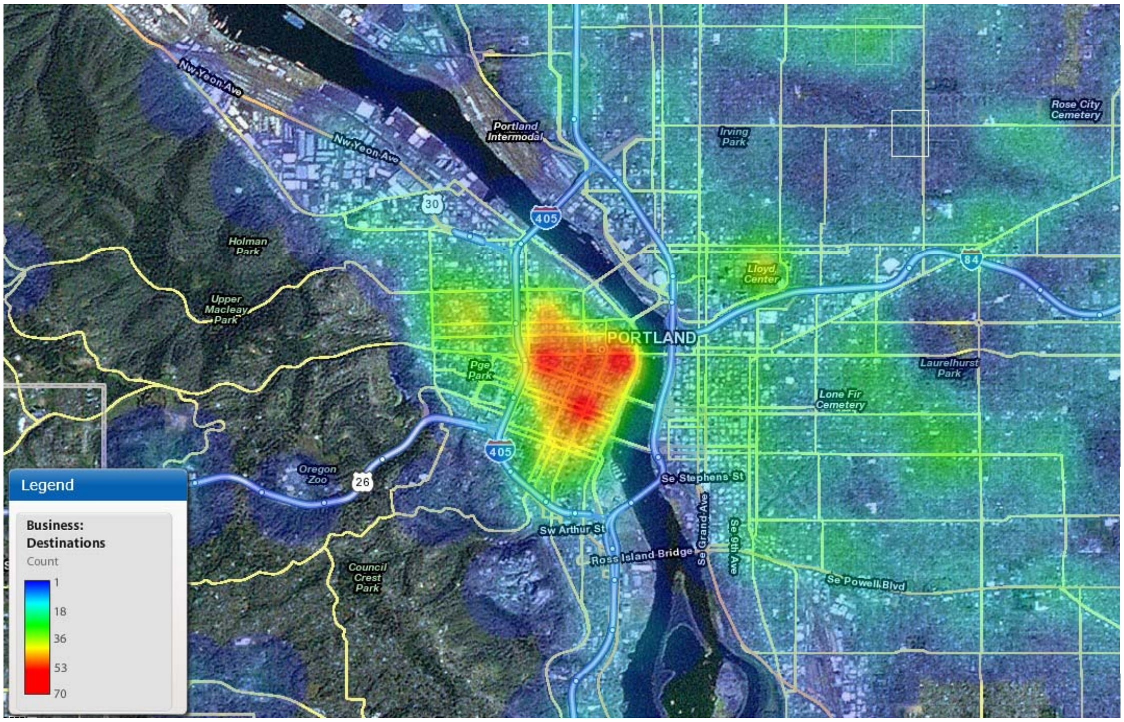
Although 2010 witnessed the departure of Saks Fifth Avenue from Portland's downtown, the downtown core has managed to retain two major department store anchors (Macy's and Nordstrom), and recently added high profile retailer H&M to the mix.

**Specialty retail and/or dining**

Central Eastside, Pearl District, the West End, and NW 21st and 23rd are all regional destinations for specialty retail and dining. Restaurants are the primary attraction on NW 21st Avenue, with others selectively located on NW 23rd Avenue. Apparel boutiques and home furnishings (e.g., Pottery Barn, Restoration Hardware, Williams Sonoma) largely dominate NW 23rd Avenue, where shoppers can walk eight solid blocks of double-loaded shopping and dining. The Central Eastside is increasingly establishing itself as a hub for vintage home furnishings and apparel as well as outdoor sports equipment. The Pearl District is well known by regional residents for its dining and contains many specialty retail stores targeted to a younger, high-end demographic. The West End, located west of the Downtown retail core, is anchored by the Ace Hotel, American Apparel and a number of independent apparel and home furnishing stores catering to the city's young creative professionals.

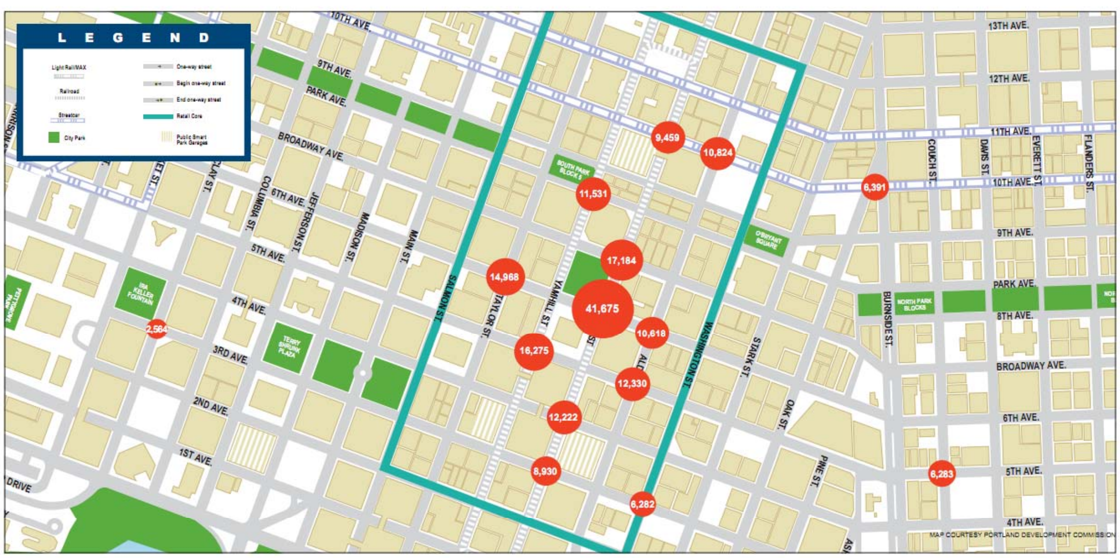
Figure 39 shows Central City as a retail destination. Figure 40 maps total number of pedestrians counted in the intersection in a 12 hour period.

## Figure 39. Retail Destinations




Data Source: InfoUSA – Credits: SpatialKey, MapQuest

## Figure 40. Pedestrian Counts within Central City's Retail Core




Numerical values on map indicate total number of pedestrians counted in the intersection in a 12 hour period.

Source: Portland Business Alliance Clean and Safe District

## Arts and Culture

Residents and visitors to Central City neighborhoods take advantage of the myriad arts and culture establishments–theaters, galleries, studios, and museums–as well as the area's bustling business district and retail core. All is accessible on foot and by multiple modes of transit.

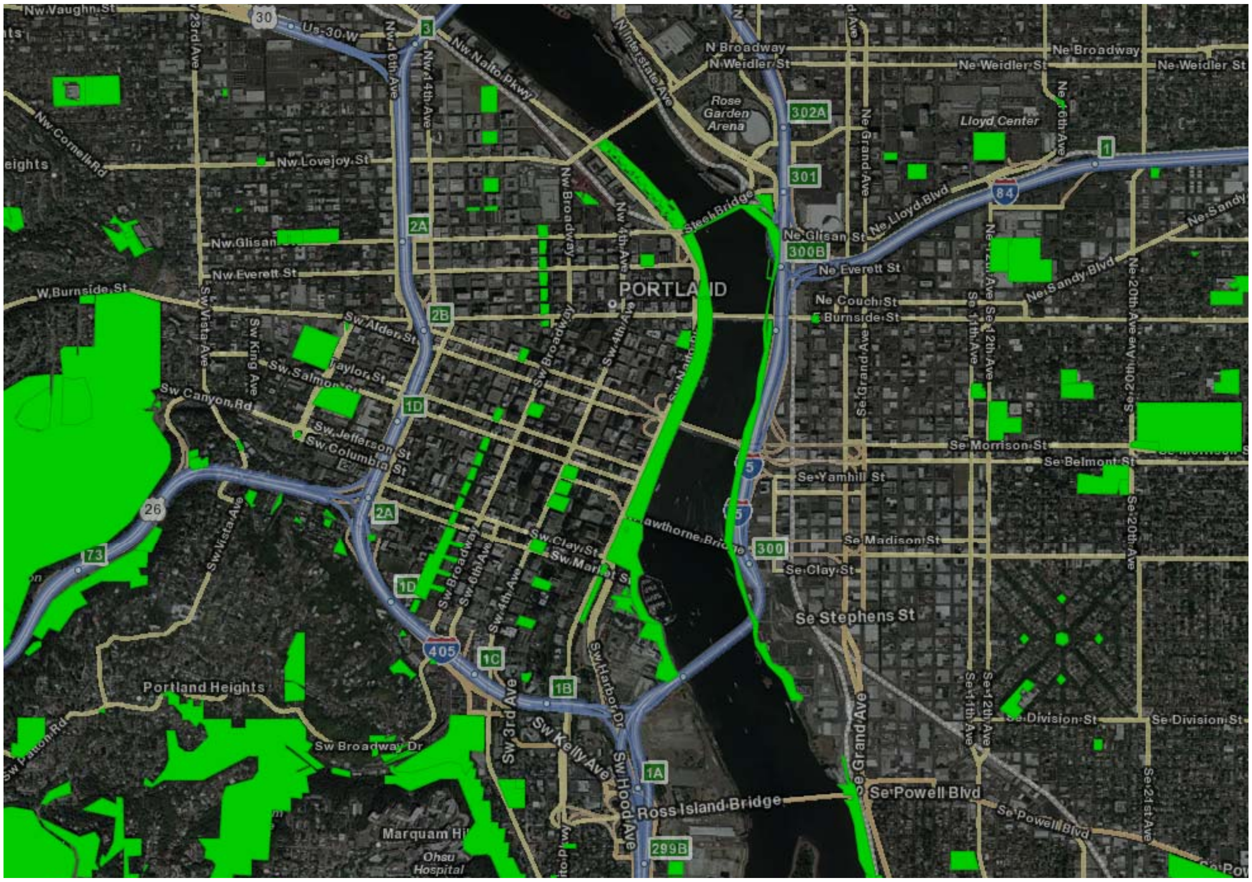
The Oregon Museum of Science and Industry (OMSI) draws over one million visitors through its doors annually. Among other top attractions in Central City is the Portland Center for Performing Arts, boasting nearly 800,000 visitors a year, and the Oregon Convention Center, with over 500,000 visitors annually.

Old Town and Chinatown have begun to evolve into regional destinations for entertainment (bars and nightclubs in Old Town), and arts and culture (Chinatown). The architecture and history of these districts provide excellent opportunities to expand ethnic and cultural retail and entertainment businesses.

In addition to its arts and cultural institutions, Central City is home to an abundance of parks and public green spaces that not only enhance the visitor experience but contribute significantly to residents' quality of life, encouraging recreational activities that, in the longer term, improve residents' health and well being. Central City abuts Forest Park, one of the country's largest urban forests, with a number of hiking and biking trails that climb the lush forested hills west of the City. The Park Blocks provide a brief respite from Portland's dense urban grid. Supplemented with numerous additional green spaces and public art installments, the Park Blocks enrich and beautify Central City streetscapes. Waterfront Park, boasting a stretch of greenway on either side of the Willamette River, offers extensive pathways for walking, biking, running, and cycling while taking in spectacular views of the Portland cityscape and surrounding natural beauty.

Figures 41 through 42 and Table 3 summarize the data on the arts and culture venues and attractions as well as parks and open spaces.

Figure 41. Parks and Open Spaces

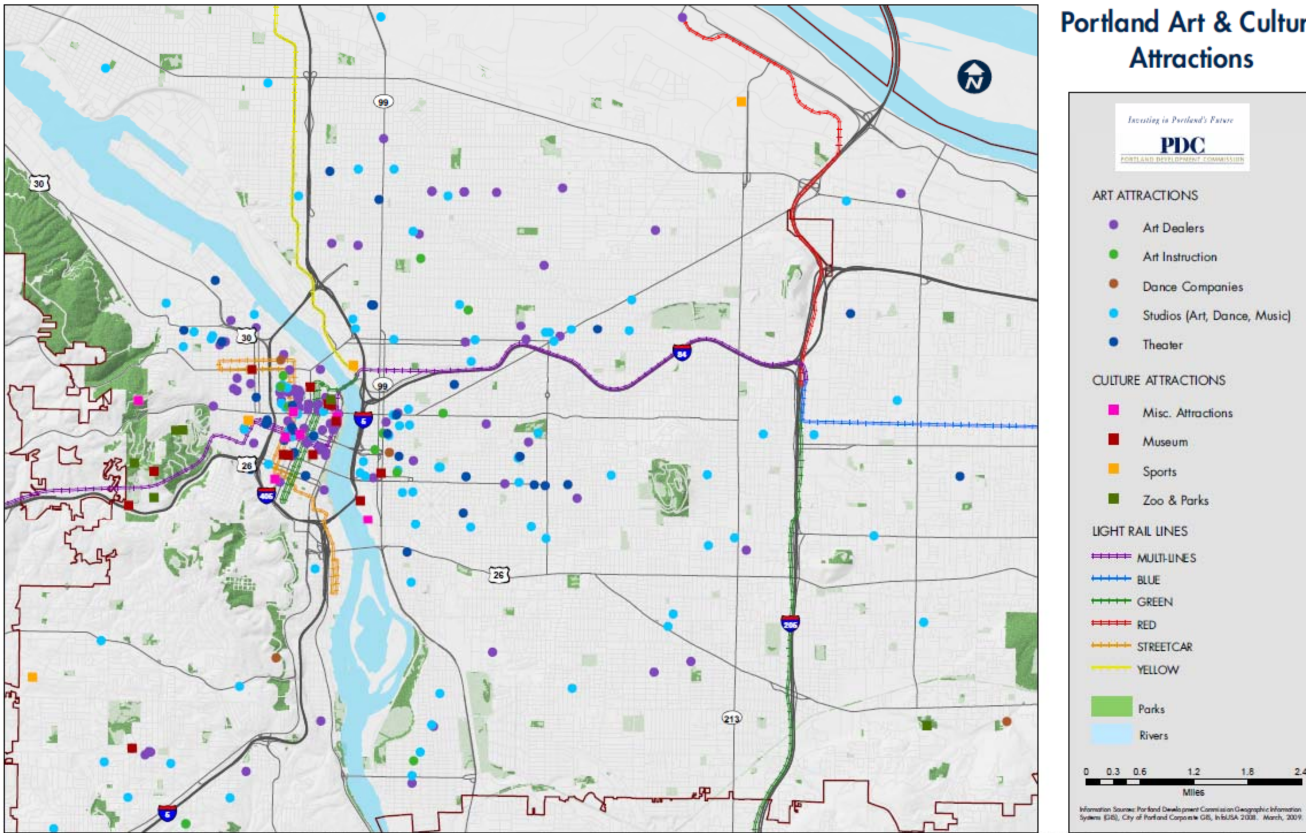



Source: RLIS – Credits: SpatialKey, MapQuest

**Table 3. Central City Venues and Attractions**

| Venues and Attractions | Annual Attendance and Visitors |
|---|---|
| Expo Center | 420,600 |
| Lan Su Chinese Garden | 130,000 |
| Oregon Ballet Theater | na |
| Oregon Convention Center | 521,211 |
| Oregon History Museum | 43,703 |
| Oregon Museum of Science and Industry | 1,109,259 |
| Oregon Symphony | 225,000 |
| Pittock Mansion | 59,254 |
| Portland Art Museum/NW Film Center | 350,000 |
| Portland Center for the Performing Arts | 776,800 |
| Portland Center Stage | 160,000 |

Figure 42. Portland Art and Culture Attractions




Source: Portland Development Commission

## Hospitality

**With 34 hotels located in its neighborhoods, offering more than 6,300 rooms, Central City is the heart of Portland's tourism and hospitality.**

Despite a drop in hotel occupancy rates between 2008 and 2009, Central City hotel demand is on the rise. Room occupancy rates in 2010 were up 5% from 2009, as demand for rooms increased by nearly 7% in this same time period.

Figures 43 through 45 and Table 4 summarize the data on hotels and hotel occupancy, demand and revenue per room.

**Figure 43. Central City Hotel Occupancy**

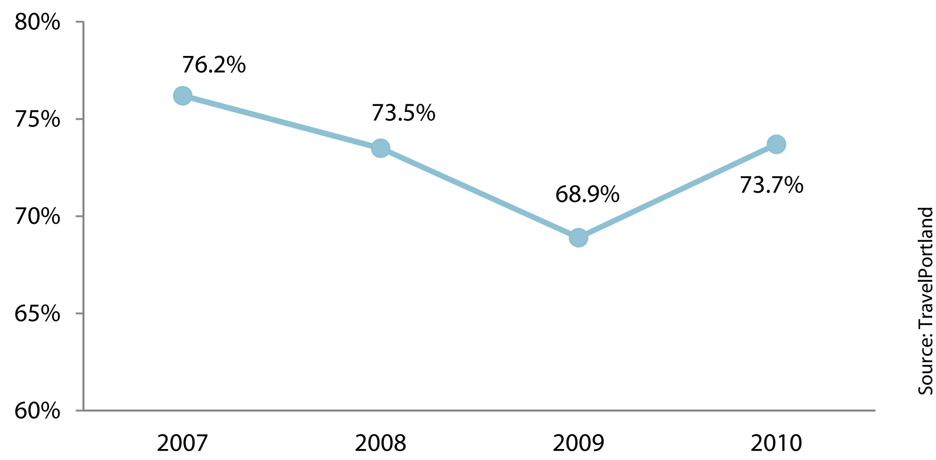



**Figure 44. Central City Hotel Revenue per Available Room**

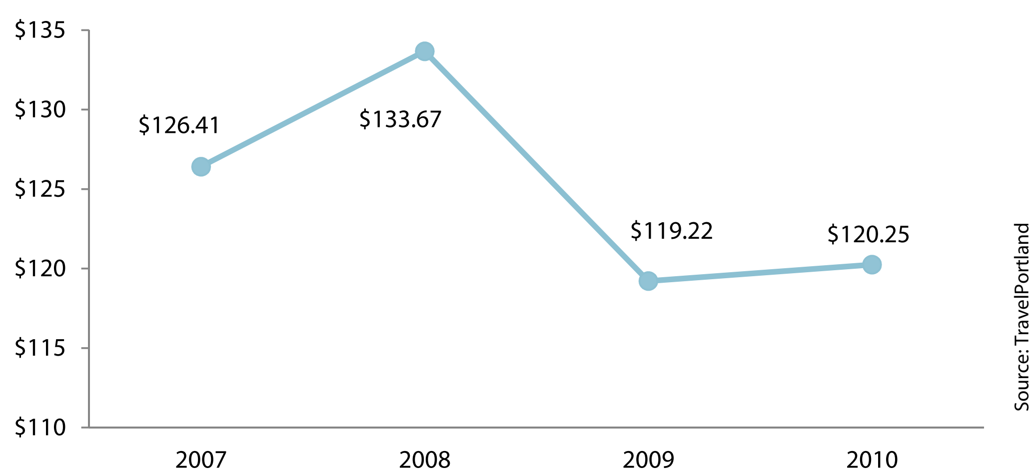



**Figure 45. Central City Hotel % Change in Demand**

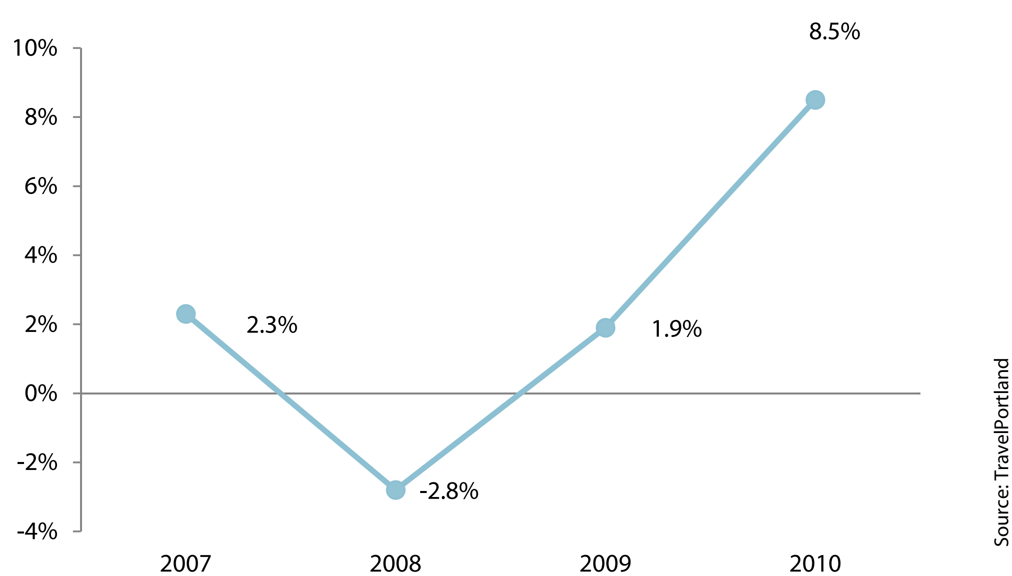


Table 4. Central City Venues and Attractions

| Hotel Name | Open Year | Total Rooms |
|---|---|---|
| Ace Hotel | 2007 | 78 |
| Avalon & Spa | 2001 | 99 |
| Coast: The Benson | 1912 | 287 |
| Coast: The Paramount | 2000 | 154 |
| Courtyard City Center | 2009 | 256 |
| Courtyard Lloyd Center | 1999 | 202 |
| Crowne Plaza Convention Center | 1980 | 241 |
| Crystal | U/C | 50 |
| Doubletree | 1964 | 477 |
| Eastside Lodge | 1959 | 76 |
| Econo Lodge Convention Center | 1962 | 20 |
| Embassy Suites | 1912 | 276 |
| Fifty | 1952 | 140 |
| Governor | 1909 | 100 |
| Heathman | 1927 | 150 |
| Hilton & Executive Tower | 1963 | 782 |
| Holiday Inn Express NW | 2001 | 90 |
| Kimpton Monaco | 1996 | 221 |
| Kimpton Vintage Plaza | 1894 | 117 |
| La Quinta Inn Convention Center | 1965 | 79 |
| La Quinta Inn NW | 1991 | 84 |
| Lucia | 1908 | 127 |
| Luxury Collection: The Nines | 2008 | 331 |
| Marriott City Center | 1999 | 249 |
| Marriott Waterfront | 1980 | 503 |
| Modera | 1962 | 174 |
| Motel 6 Central | 1970 | 68 |
| Northwest International Hostel | 1889 | 20 |
| Red Lion Convention Center | 1962 | 174 |
| Residence Inn Lloyd Center | 1990 | 168 |
| Residence Inn Riverplace | 2001 | 258 |
| RiverPlace ALarkspur | 1985 | 84 |
| Shilo Inn Rose Garden | 1977 | 44 |
| Travelodge | 1968 | 40 |
| Westin | 1999 | 205 |

# APPENDICES

## APPENDIX A. ACS 2005-2009 Estimates and MOEs

| | INCOME | | | |
|---|---|---|---|---|
| | Aggregate HH Income Estimate | Aggregate HH Income MOE (+/-) | Income Density Estimate | Income Density MOE (+/-) |
| Central Eastside | $36,796,820 | $4,014,438 | $45,876 | $5,005 |
| Downtown | $268,997,408 | $31,522,639 | $495,118 | $58,021 |
| Goose Hollow | $129,897,418 | $12,865,990 | $742,271 | $73,520 |
| Lloyd District | $52,211,510 | $12,257,386 | $128,189 | $30,094 |
| Lower Albina | $1,687,047 | $819,324 | $8,402 | $4,080 |
| River District | $292,809,861 | $27,460,714 | $599,161 | $56,191 |
| South Waterfront | $49,677,573 | $6,404,626 | $204,350 | $26,346 |
| University District | $25,607,280 | $4,119,880 | $274,756 | $44,205 |
| **Central City** | **$857,684,916** | **$46,242,020** | **$290,396** | **$15,657** |

| | Per Capita Income Estimate | Per Capita Income MOE (+/-) | Ave HH Income Estimate | Ave HH Income MOE (+/-) |
|---|---|---|---|---|
| Central Eastside | $20,111 | $2,732 | $40,976.41 | $4,470 |
| Downtown | $33,057 | $5,140 | $40,986.96 | $4,803 |
| Goose Hollow | $35,344 | $4,452 | $47,166.82 | $4,672 |
| Lloyd District | $37,795 | $9,480 | $54,217.56 | $12,728 |
| Lower Albina | $31,583 | $19,012 | $21,355.03 | $10,371 |
| River District | $47,252 | $5,412 | $47,189.34 | $4,426 |
| South Waterfront | $45,442 | $7,616 | $53,302.12 | $6,872 |
| University District | $12,618 | $2,560 | $34,052.23 | $5,479 |
| **Central City** | **$35,156** | **$2,404** | **$44,797.08** | **$2,415** |

| | OWNER OCCUPANCY (%) | |
|---|---|---|
| | Estimate | MOE (+/-) |
| Central Eastside | 16% | 3% |
| Downtown | 16% | 3% |
| Goose Hollow | 16% | 2% |
| Lloyd District | 22% | 5% |
| Lower Albina | 5% | 108% |
| River District | 28% | 3% |
| South Waterfront | 46% | 6% |
| University District | 13% | 4% |
| **Central City** | **21%** | **2%** |

| EDUCATIONAL ATTAINMENT: Bachelor Degree of Higher (%) | | |
|---|---|---|
| Tract | Estimate | MOE (+/-) |
| 10 | 43 | 6.4 |
| 11.01 | 35.3 | 7.7 |
| 11.02 | 61.1 | 10.5 |
| 21 | 44.2 | 7 |
| 52 | 46.5 | 8.2 |
| 53 | 29.8 | 7.3 |
| 54 | 10.5 | 10 |
| 55 | 51.7 | 10.3 |
| 56 | 50.5 | 7.8 |
| 57 | 76.5 | 6.2 |
| 46.01 | 75.8 | 5.6 |
| 46.02 | 74.5 | 7.4 |
| 47 | 75.4 | 6.2 |
| 48 | 60.8 | 8.2 |
| 49 | 60.1 | 6.5 |
| 50 | 70.9 | 8.9 |
| 52 | 46.5 | 8.2 |
| 55 | 51.7 | 10.3 |
| 22.02 | 50 | 26.9 |
| 23.02 | 43.4 | 11.5 |
| 24.02 | 63.3 | 6.2 |
| 22.01 | 74.6 | 24 |
| 22.02 | 50 | 26.9 |
| 45 | 69.7 | 7.3 |
| 50 | 70.9 | 8.9 |
| 51 | 55 | 6.7 |
| 57 | 76.5 | 6.2 |
| 59 | 65.4 | 6.8 |
| 56 | 50.5 | 7.8 |

| | Average Travel Time to Work (mins) | |
|---|---|---|
| | Estimate | MOE (+/-) |
| US | 25.2 | 0.1 |
| Portland | 23.8 | 0.3 |
| Portland MSA | 24.7 | 0.2 |
| **Central City** | **21.8** | **1.4** |

## APPENDIX B.

| Portland Submarkets* |
|---|
| 217 Corridor/Beaverton |
| Airport Way |
| Barbur Blvd/Capitol Hwy |
| Camas/Washougal |
| Cascade Park |
| CBD |
| CBD/West Vancouver |
| Clackamas/Milwaukie |
| East Columbia Corridor |
| Gateway |
| Gresham |
| Guilds Lake |
| Hayden Island/Swan Island |
| Hazel Dell/Salmon Creek |
| Johns Landing |
| Kruse Way |
| Lake Oswego/West Linn |
| Lloyd District |
| Mall |
| NE Close-In |
| North Beaverton |
| NW Close-In |
| Orchards |
| Oregon City |
| Rivergate |
| SE Close-In |
| Sherwood |
| Skamania County |
| St Johns/Cntrl Vancouver |
| Sunset Corridor/Hillsboro |
| SW Close-In |
| Sylvan/Hillsdale |
| Tigard |
| Tualatin |
| Vancouver Mall |
| Wilsonville |

*Areas included in Portland Market Analysis by CoStar

Institute of Portland Metropolitan Studies
Northwest Institute of Applied Economics Research
Portland State University

Portland State
UNIVERSITY