



Downtown Birmingham has more data.

Economic Vitality Report
Q3 and Q4 2023

powered by



BIRMINGHAM



REV Birmingham is a place-based revitalization and economic development nonprofit with a mission to create vibrant commercial districts. REV's team believes good data is essential to understanding a place and helping it grow. This Downtown Birmingham Economic Vitality Report, which is released twice a year, helps us identify downtown's strengths and opportunities. The study area is highlighted in blue.



See more data and get in touch with REV's downtown team

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Cala Coffee, Owner Josh Cosio



GrindHouse, Owners Rock Brown and Wesley Samuels

66,027

Average Daily Downtown Employee Visits

16

Development Projects Under Construction

81.9%

Residential Occupancy

77.6%

Office Occupancy

431

Active Retail Locations

not including car dealerships

Downtown Openings or Announced Future Openings in Q3-Q4

OPENINGS

SOUTHSIDE

Fore Birmingham

Slide Cafe

Marc Dion Clothier

City Bowls

Sienna Cafe

Yolaine's Enhancing Skin Care

Great Clips

HISTORIC CITY CENTER

Cala Coffee

GrindHouse Gym

PARKSIDE

Tucana Tiki Bar

Dogtopia

ANNOUNCED

SOUTHSIDE

Outback Steakhouse

Epice Mediterranean Restaurant

Lapeer Steak & Seafood

Ballard Designs

The Painted Lady Boutique Hotel

UAB Student Center Chick-fil-A

HISTORIC CITY CENTER

Kettle Brothers

Salud Taqueria

The Library on 2nd Cigar Lounge

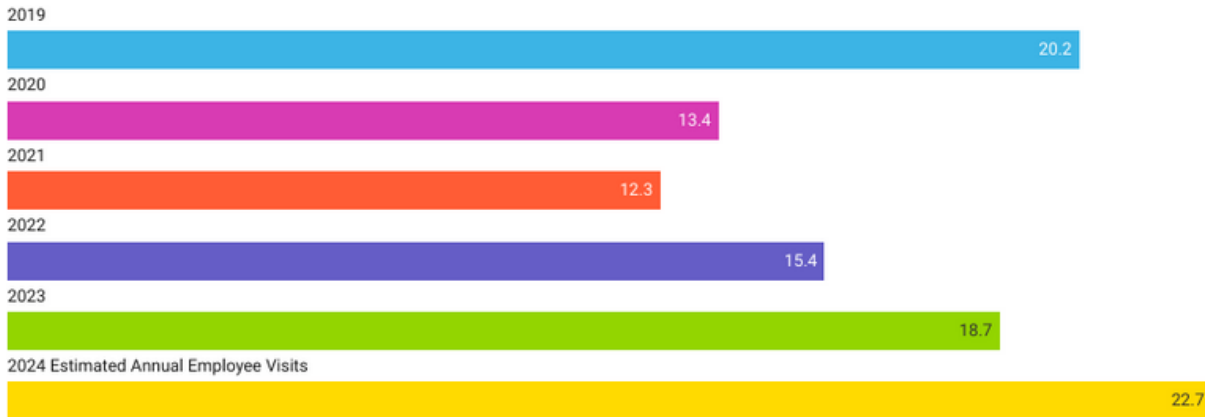


Downtown Birmingham Economic Vitality Report Q3 and Q4 2023

OFFICE



Annual Employee Visits (in millions)



Monthly Employee Visits

*** 66,027** Daily Downtown Employee Visits on Average in Q3 and Q4 2023

Data Sources: Placer.ai | Birmingham Office Market Advisory Group

77.6%
Office Occupancy

\$23.97
Average Rent/SF
Class A

\$21.43
Average Rent/SF
Class B

9.4M
Total SF of
Office Inventory



DOWNTOWN OFFICE OPPORTUNITIES

Two Most Recently Renovated Office Spaces For Lease



Massey Building - 2025 3rd Ave N.
61,000 SF RBA, \$26/SF
Contact: Colliers, Jamie Justice
(205) 949-5987, jamiejjustice@colliers.com



The Hardwick - 2308 1st Ave S.
63,000 SF RBA, \$33.50/SF
Contact: J.H. Berry, Philip Currie
(205) 313-4369, pcurrie@jhberry.com

Two Largest For Sale Properties



Liberty National Building - 2001 3rd Ave S.
478,000 SF, undisclosed sales price
Contact: Harbert Realty Services, Dean Nix
(205) 901-6140, dnix@harbertrealty.com



The Kemper Building - 2201 4th Ave N.
110,295 SF, \$18.95M
Contact: Colliers, John Hennessy
(205) 949-5982, john.hennessy@colliers.com



In the News

Birmingham Named Federal Tech Hub to Power Biotechnology Research

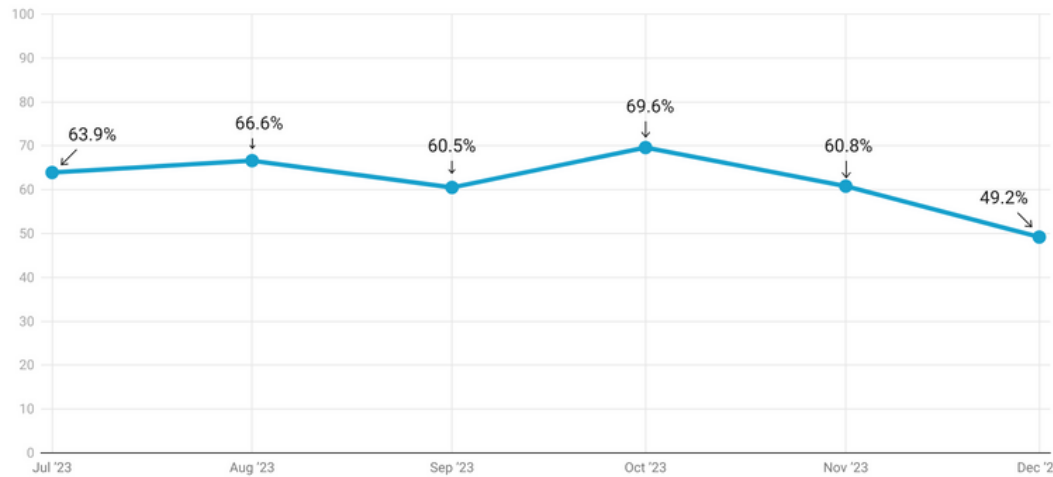
William Thornton from AL.com

“The U.S. Department of Commerce today designated Birmingham as one of 31 federal Tech Hubs, paving the way for funding which could pump about \$75 million into the area to fund biotechnology research and create jobs.”

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BHM Airport Passengers, Jan 2020–June 2023



Monthly Hotel Occupancy Rates

18
Hotels

2,638
Hotel Rooms

65.6%
12-Month Hotel
Occupancy Rates

\$154
Monthly Average
Hotel Daily Rate



Most Visited Landmarks in Q3-Q4 2023

- * Birmingham Jefferson Civic Center 833K Visits
- * Regions Field 251K Visits
- * Birmingham City Walk 236K Visits
- * Protective Stadium 219K Visits
- * Railroad Park 97K Visits



Railroad Park saw a 33.1% year-over-year increase in visitors when comparing Q3 and Q4 of 2023 to Q3 and Q4 of 2022.

Top 5 Busiest Days Downtown in Q3-Q4 2023

The second half of 2023 saw an average of 91,200 visits to Downtown Birmingham per day, which includes people that Placer.ai has classified as visitors, employees and residents based on the time they spend downtown.

- * Saturday, October 28, 2023 148,180 Visits
Notable Events: Magic City Classic, Anita Baker at Legacy Arena, Hocus Pocus at Alabama Theatre
- * Saturday, November 18, 2023 134,046 Visits
Notable Events: UAB vs Temple, Magic City Half Marathon
- * Friday, November 3, 2023 128,670 Visits
Notable Events: UAB Homecoming Weekend, Christmas Village at BJCC
- * Friday, November 17, 2023 127,301 Visits
Notable Events: To Kill A Mockingbird at BJCC, Jeff Dunham at BJCC
- * Friday, August 25, 2023 126,517 Visits
Notable Events: Sidewalk Film Festival



Did You Know?

65% of Q3-Q4 days featured one or more shows! 120 out of 184 days featured a theatrical performance, concert, or holiday/festival movie screening in downtown Birmingham—Alabama Theatre, Birmingham Festival Theatre, BJCC, Carver, Iron City, Jemison Concert Hall, Lyric Theatre, Red Mountain Theatre, Sidewalk Film Festival (not including regularly scheduled movies), Workplay.

Data Sources: Placer.ai | Alabama Theatre, Birmingham Festival Theatre, BJCC, Carver, Iron City, Jemison Concert Hall, Lyric Theatre, Red Mountain Theatre, Sidewalk Film Festival (not including regularly scheduled movies), Workplay



Photo: Edward Badham for Goodwyn Mills Cawood



In the News

Birmingham named one of America’s Best Sports Business Cities

Jeffery Winborne from WBRC News

“Between the USFL, the World Games, UAB athletics, the Magic City Classic, the Birmingham Squadron, Barons, Legion FC, Bulls, the Birmingham Bowl and now March Madness, the Magic City is producing some incredible moments and atmospheres in the world of sports. With so much going on, Birmingham earned a spot as one of Sports Business Journal’s “Best Sports Business Cities” at No. 42 on the list.”

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Did You Know?

The Brown Marx Building in downtown Birmingham will house two separate hotels in the same building. Both by Marriott, the Brown Marx Building will share an AC Hotel and an Element Hotel. The AC Hotel is designed for business travel, while the Element Hotel is suited for both short and long-term stays. The Brown Marx Building will have 330 guest rooms.

In the News

Birmingham City Walk wins Alabama Engineering Excellence Award!

Patsy Douglas from WVTM 13 News

“City Walk BHAM received major recognition for its master design plan. The project won the 2023 ACEC Alabama Engineering Excellence award.”

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Did You Know?

In December, A&R Hospitality purchased The Tutwiler hotel. They plan to renovate in 2024 and reposition The Tutwiler into a boutique hotel with national brand support behind it. The renovation is intended to upgrade the space while honoring the historic character of the building.



RECENT RESIDENTIAL DEVELOPMENTS

Eight residential developments have opened, started construction or have been proposed since July 2023, with unit types ranging from luxury apartments to senior housing to affordable workforce housing.

Two of these developments are:



Southtown Senior
26 acre tract on downtown Birmingham's Southside

Southtown Senior is a proposed 143-unit senior and family apartment community for ages 62 and up, comprising 158,384 square feet. Units will be available in 1 and 2-bedroom floor plans.



Market Lofts on Third
2225 3rd Avenue North
marketloftsonthird.com

The former American Red Cross building has been transformed into a mixed-use redevelopment with 140,000-square-foot living space consisting of 192 residential apartments and 4,000 square feet of commercial space.

* Downtown Birmingham added 1,138 residential units in 2023.

11k
Downtown Residents

81.9%
Rental Occupancy

7,760
Multifamily Units including Condos

474
Units Under Construction

275
Proposed Units



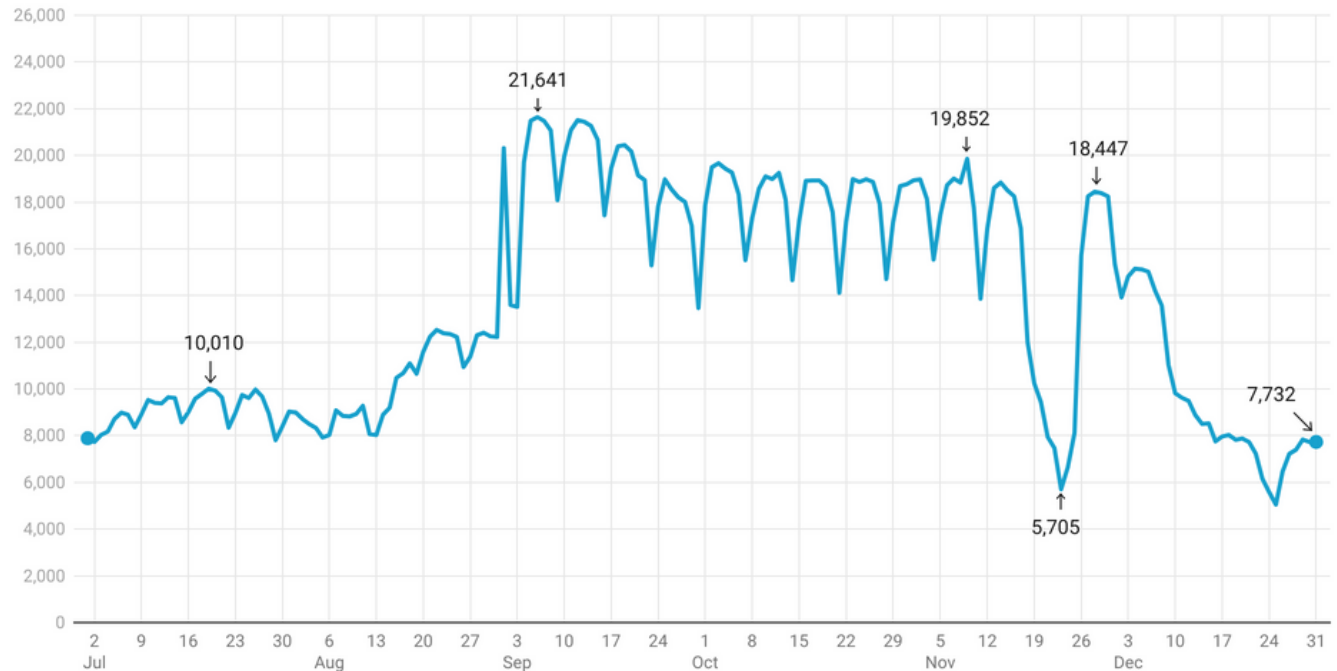
In the News

Birmingham Named Sixth Most Pet-Friendly City in America

Grace Howard from Bham Now

“In a recent study, WalletHub compared the pet-friendliness of the 100 largest U.S. cities across 23 key metrics. Data shows that the Magic City ranks 6th overall, making it one of the best cities in the country to own a pet in 2023.”

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Downtown Resident Visits Q3-Q4 2023

Did You Know?

Because downtown Birmingham is the home of The University of Alabama at Birmingham our downtown population is highly cyclical. When UAB was in session during the fall, the number of people living downtown increased to more than 20,000 in Q3 and Q4 of 2023. During the holiday season, the downtown population decreased to around 5,000. On average there were 13,521 residents in the downtown area. Placer.ai classifies a resident as someone who spends the night in a single location multiple times.



Downtown Birmingham Chefs named 2024 James Beard Semifinalists



Photo: Jacob Blankenship for Bham Now

Chanah Willis
Emerging Chef Semifinalist

Last Call Baking
213 25th St. N, Suite A

Last Call Baking started in 2020 out of a small apartment in the heart of Birmingham, Alabama. Born out of a love for fantastical flavors and traditional processes, Last Call’s mission is to marry high art baked goods and community accessibility. After selling at farmer’s markets and baking out of shared kitchens, owner and head baker Chanah Willis opened a brick-and-mortar location in November 2022.

via lastcallbakingcompany.com



Photo: Cary Norton

Rob McDaniel
Best Chef: South Semifinalist

Helen
2013 2nd Ave. N

A contemporary Southern grill opened in August 2020 and led by Chefs Rob and Emily McDaniel, Helen is a refreshed take on classic dining that pays homage to Rob’s memories cooking over the hardwood coals and smoke of his grandmother’s indoor grill. Prime meats and seafood are cooked in an open kitchen, served alongside vegetables and non-traditional sides on a menu driven by seasonality and product from local purveyors.

via helenbham.com

RETAIL

4.6M

Total Retail SF

\$19.01

Class A Avg
Market Rent/SF

\$17.09

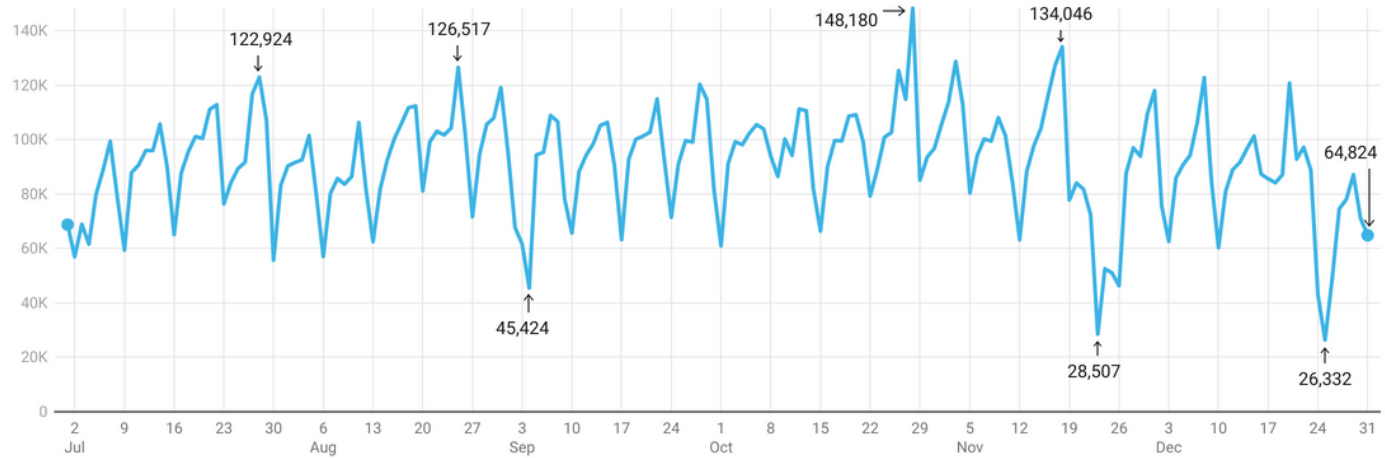
Class B Avg
Market Rent/SF

431

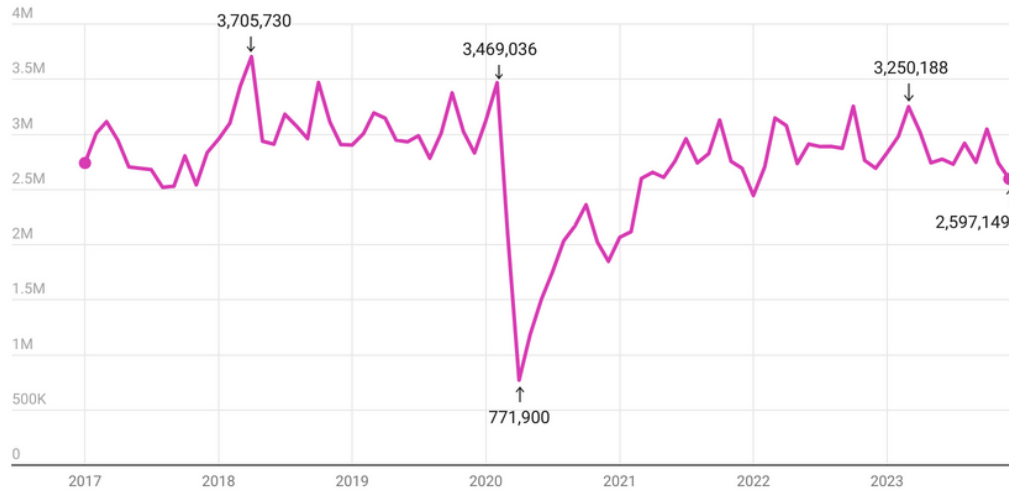
Active Retail
Locations



Daily Visitor Visits to Downtown Birmingham in Q3 and Q4



Monthly Visitor Visits to Downtown Birmingham Since 2017



Comparing Q3 & Q4 of 2019 to Q3 & Q4 of 2023, downtown Birmingham visitors are at 95.8% of their pre-pandemic height.



What personalities are visiting downtown?

(These are Downtown Birmingham's top 6 consumer lifestyle segments by percentage.)

14.38%

Power Elite

The wealthiest households in the US, living in the most exclusive neighborhoods, and enjoying all that life has to offer

13.01%

Suburban Style

Middle-aged, ethnically-mixed suburban families and couples earning upscale incomes

9.91%

Pastoral Pride

Eclectic mix of lower middle-class consumers who have settled in country and small town areas

9.46%

Singles & Starters

Young singles starting out and some starter families living a city lifestyle

7.86%

Thrifty Habits

Cost-conscious adults living alone in urban areas

7.45%

Booming w/ Confidence

Prosperous, established couples in their peak earning years living in suburban homes

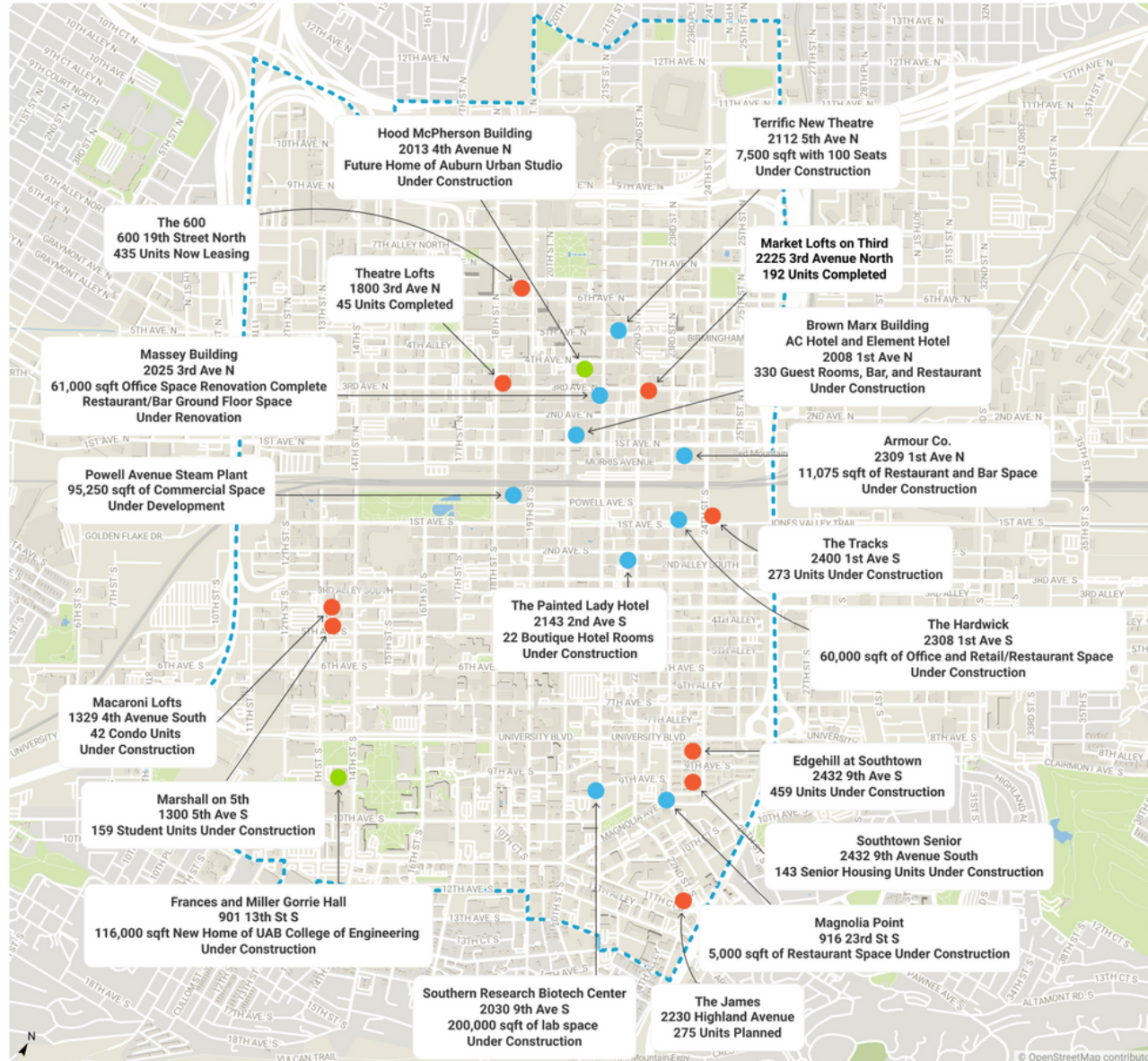
Experian: Mosaic Consumer Lifestyle Segmentation

A household-based consumer lifestyle segmentation system that classifies all U.S. households and neighborhoods into 71 unique types and 19 overarching groups, providing a 360-degree view of consumers' choices, preferences, and habits.

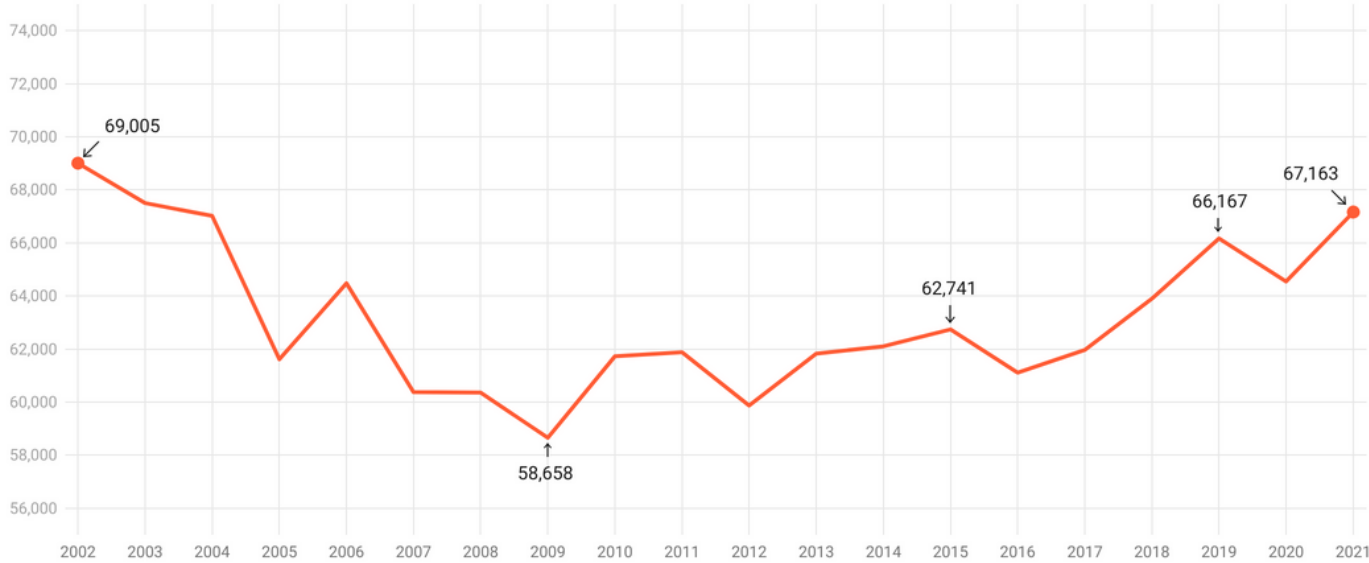
This data set is often used by companies to determine everything from where to locate brick-and-mortar locations to the best way to advertise to their target customer. Here we can look at the top six most represented consumer segments that visit downtown Birmingham.

This information is based on visitors and employees, therefore providing retailers with a good look at the type of customers found downtown.

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Data Sources: CoStar | Birmingham Business Journal | Bham Now



LEHD Jobs Data for Downtown Birmingham Total Jobs*

*Data used is only available through 2021.

Recovery of downtown visits from Q3-Q4, 2019 (pre-COVID) to Q1-Q2, 2023

107.5%

Downtown Resident Visit Recovery

104.8% North of Railroad Tracks
109% South of Railroad Tracks

95.8%

Downtown Visitor Visit Recovery

88.7% North of Railroad Tracks
100% South of Railroad Tracks

90.8%

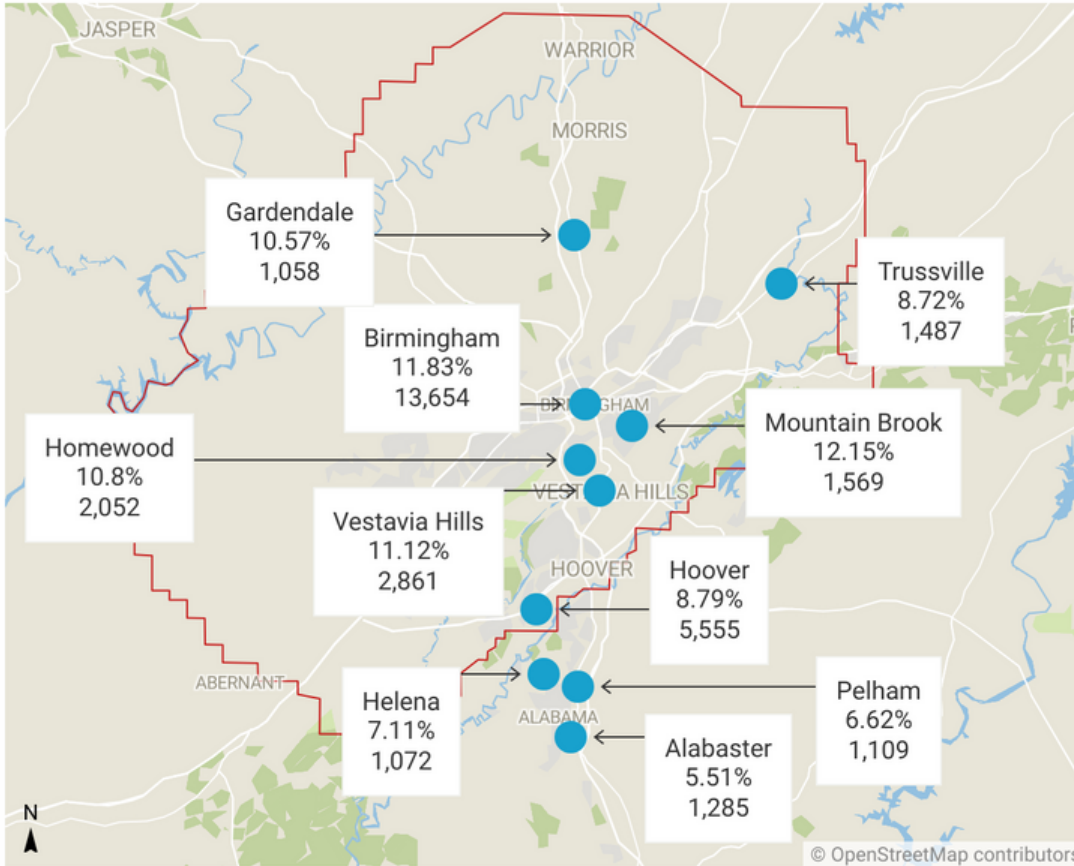
Downtown Employee Visit Recovery

72.9% North of Railroad Tracks
101.6% South of Railroad Tracks

Since 2002, Downtown has gained jobs in the following sectors:

The figures found on the right represent percent increases.

- 📈 Utilities – 31.44%
- 📈 Transportation and Warehousing – 81.35%
- 📈 Educational Services – 21.28%
- 📈 Health Care and Social Assistance – 42.35%
- 📈 Arts, Entertainment, and Recreation – 123.08%
- 📈 Accommodation and Food Services – 9.11%



Birmingham Metro Municipalities' Civilian Workforce Working in Downtown Birmingham

Downtown's success impacts the entire region. To illustrate this, we have combined Bureau of Labor Statistics and Census data to determine what percentage of the civilian labor force of each municipality works in Downtown Birmingham. For example, 12.15% of the Mountain Brook workforce works Downtown. So, of all the Mountain Brook residents that are participating in the workforce, 12.15% work Downtown.

Did You Know?

44.2% of Downtown employees live within 10 miles of Downtown.

66,391 employees commute to Downtown and live outside of Downtown. 772 Downtown employees live Downtown and work Downtown.



11k

Downtown Residents
55.27% Female; 44.73% Male

\$41,700

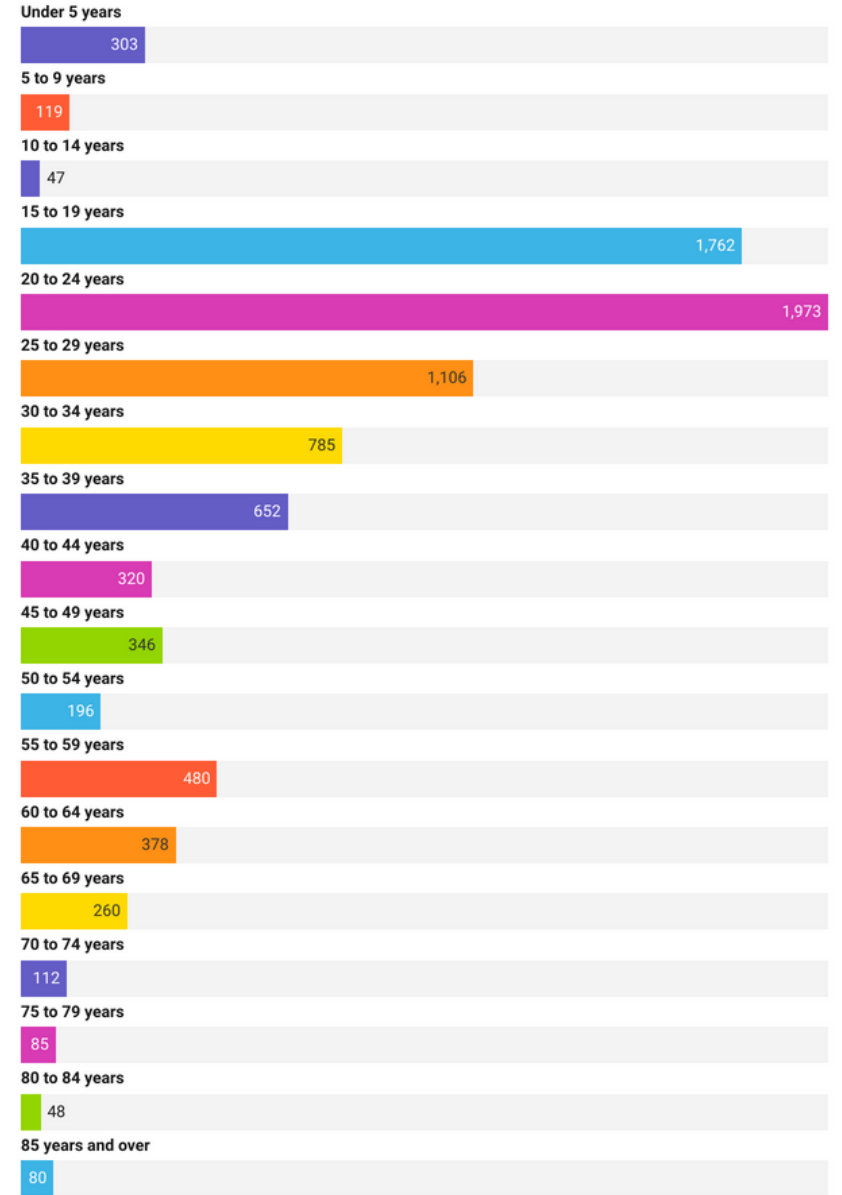
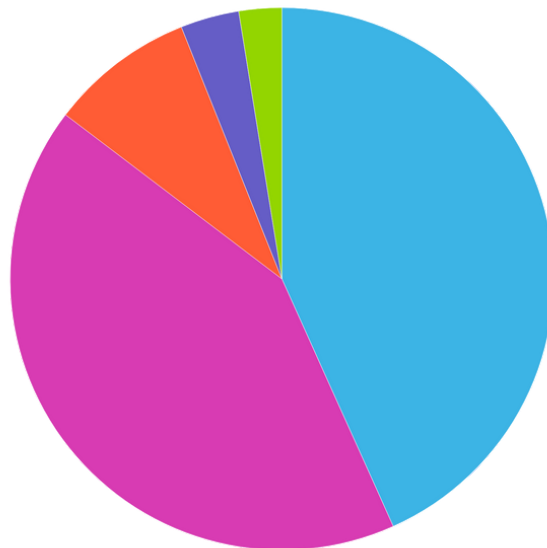
Median Income of
Downtown Residents

Education Levels of Downtown Residents

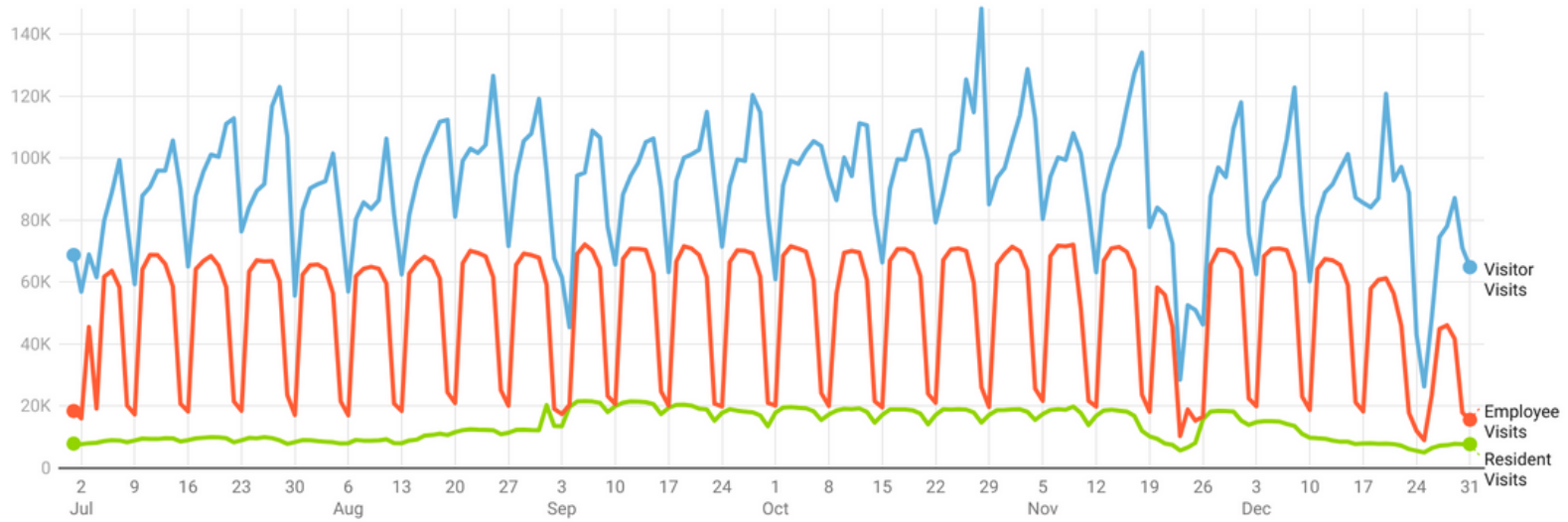
66% High School Graduates or Higher
34% Bachelor's Degree or Higher

Racial Makeup of
Downtown Residents

- White Alone (43%)
- Black or African American alone (42%)
- Asian alone (9%)
- Population of two or more races (3.5%)
- Other (2.5%)



Age Distribution of Downtown Residents



Daily Visitor, Employee and Resident Visits, Downtown Birmingham, Q3 & Q4

16.8M

Visitor Visits in Q3 and Q4 2023

\$55,000

Median Income of Downtown Visitors

\$47,188

Median Income of Residents Within 15-Minute Drive

322,714

Residents Within 15-Minute Drive

\$59,300

Median Income of Downtown Employees

9.3M

Employee Visits in Q3 and Q4 2023



The Value of U.S. Downtowns and Center Cities

An International Downtown Association Study
Calculating the Value of Downtowns:



While traditional, strictly 9-to-5 central business districts may be a thing of the past, this will not be the first-time downtowns have reinvented themselves, and vibrant, dense mixed-use downtowns can expect to be stronger than ever.

[READ MORE](#)





Many Thanks—



Thanks to Verizon for their sponsorship of REV Birmingham's data program

And thank you to the organizations that shared data and context for this report:

Retail Strategies

Tessa Commercial Real Estate

Graham & Co

J.H. Berry & Gilbert, Inc.

Harbert Realty

EGS/Cushman Wakefield

Colliers International

The Dobbins Group

Greater Birmingham Convention & Visitors Bureau

Birmingham Business Alliance

The City of Birmingham's Department of Innovation and Economic Opportunity

Urban Impact Inc.



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