

Issued March 2025

# State of Downtown 2024

REPORT PRESENTED BY



**DOWNTOWN**  
PARTNERSHIP

More data available at [GoDowntownBaltimore.com](https://GoDowntownBaltimore.com)



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# LETTER FROM THE PRESIDENT

**D**owntown Baltimore is undergoing a significant transformation, driven by strategic investments, dynamic partnerships, and a renewed vision for the city's core. This year's State of Downtown report captures the momentum, challenges, and opportunities shaping Baltimore's next chapter.

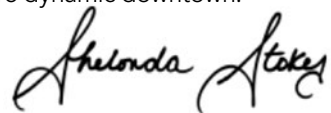
Guided by insights from the 2022 Urban Land Institute Advisory Panel, Downtown Partnership secured nearly \$35 million in state funding over three years, facilitating infrastructure improvements, public safety initiatives, and economic development efforts essential for long-term growth and urban reinvention. With a nearly \$7 billion pipeline of completed and planned development projects through 2028, Mayor Brandon Scott, in collaboration with Downtown Partnership and other stakeholders, launched Downtown RISE. This initiative, funded by the American Rescue Plan Act, serves as a strategic framework, aligning infrastructure investment, economic development, and public-private partnerships to drive sustainable growth.

Beyond major developments, Downtown Partnership continues to stimulate economic growth that reflects Baltimore's diverse demographics. The BOOST Program provides critical business support, enhancing downtown's evolving population mix. The new digital sign district and large-format billboards are fully operational, driving vibrancy and offering a marketing edge by showcasing content that highlights the city's best, while generating revenue for property owners and arts and entertainment districts citywide. These initiatives, along with targeted grant programs and business support efforts, are making downtown more dynamic, accessible, and welcoming to entrepreneurs, investors, and residents alike.

Developed in collaboration with city and state partners across business, tourism, real estate, and economic development sectors, this report provides a comprehensive, data-driven analysis of downtown Baltimore's trajectory. It assesses the tangible impact of pivotal projects like the CFG Bank Arena renovation, the Baltimore Convention Center expansion, and the reimagining of Harborplace, all actively shaping downtown's future. By adopting

Visit Baltimore's strategy of evaluating perception and aspirational cities, we can more effectively identify Baltimore's unique opportunities and challenges, ensuring our economic development strategies are both relevant and impactful. The geography of this report extends beyond the boundaries of the Central Business District, encompassing 13 distinct neighborhoods that collectively serve as the city's economic and cultural hub, which continues to experience strong residential demand. A growing population drives the need for new housing, retail, and entertainment options. The adaptive reuse of office space, the steady influx of new businesses, and the relocation of 5,000 state employees, from State Center into the core of downtown, further reinforce the area's resurgence.

Building on Governor Wes Moore's declaration that this is Maryland's decade—and Baltimore's time—we affirm that this is downtown's moment to redefine what's possible. This year's State of Downtown report is more than a snapshot of where we are—it's a blueprint for where we're headed. Through public-private collaboration, strategic investment, and a shared vision, Baltimore's transformation is gaining momentum, shaping a stronger, more dynamic downtown.







**Shelonda Stokes, President**  
DOWNTOWN PARTNERSHIP OF BALTIMORE



## Baltimore, Aspirational, and Perception Cities: One-Mile Radius Statistics

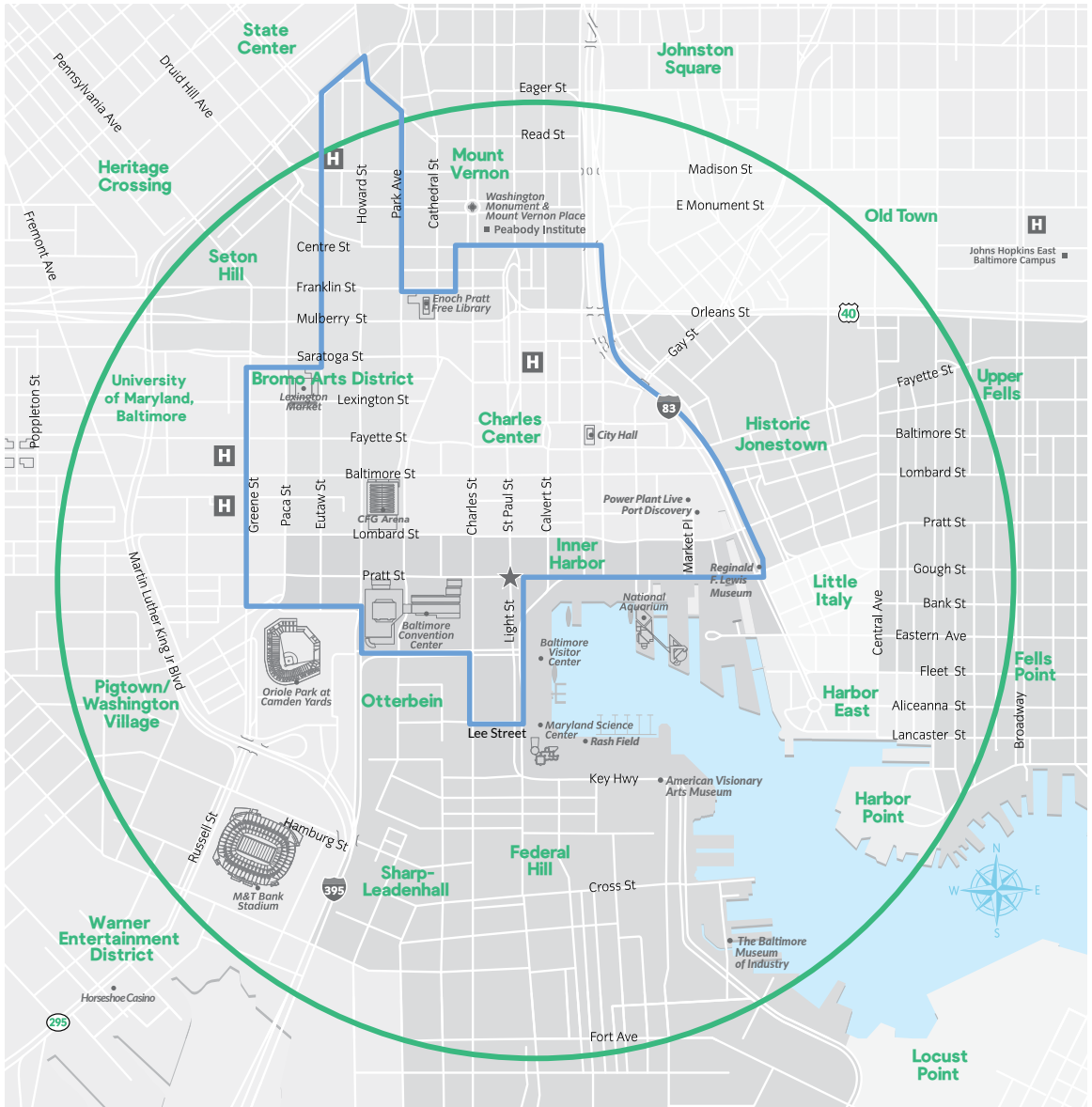
Visit Baltimore utilizes aspirational and perception cities to assess Baltimore's competitive position. Aspirational cities compete for major conferences with larger convention and hotel capacity, while perception cities share similar demographics, industry sectors, and public perception. Analyzing these comparisons help identify Baltimore's opportunities for growth.

	 POPULATION	 AVG. HOUSEHOLD INCOME	 EMPLOYMENT	 OFFICE VACANCY (SF)
<b>BALTIMORE</b>	41,561	\$114,301	132,288	3.1M   21%
<b>ASPIRATIONAL CITIES</b>				
<b>ATLANTA</b>	27,128	\$94,109	147,821	5.4M   29.9%
<b>CHARLOTTE</b>	26,888	\$143,319	79,081	4.4M   19.9%
<b>COLUMBUS</b>	15,658	\$109,425	101,570	1.2M   25%
<b>PHILADELPHIA</b>	101,276	\$151,684	292,341	2.7M   20.6%
<b>WASHINGTON, DC</b>	44,963	\$166,948	369,128	9.4M   20%
<b>PERCEPTION CITIES</b>				
	POPULATION	AVG. HOUSEHOLD INCOME	EMPLOYMENT	OFFICE VACANCY (SF)
<b>DETROIT</b>	9,674	\$99,136	81,421	2.5M   13.9%
<b>MINNEAPOLIS</b>	44,669	\$114,583	159,419	8.8M   26.4%
<b>SEATTLE</b>	94,036	\$161,595	274,276	8.8M   30%
<b>ST. LOUIS</b>	14,159	\$88,794	67,842	2.9M   26.6%

**Note:** For aspirational and perception cities, office vacancy data is from submarket geographies.

**Source:** ESRI, 2025; JLL, 2025

## DOWNTOWN BALTIMORE ONE-MILE RADIUS



Downtown Partnership uses the one-mile radius of downtown Baltimore, indicated by the green circle, for data collection and comparison to other cities. The blue line represents Downtown Partnership's Downtown Management Authority district.

### DOWNTOWN BALTIMORE (ONE-MILE) BY THE NUMBERS

**Employment:**

Daytime Population\*:

132,288

Employees:

111,415

**Population:**

41,561

**Office Space (SF):**

28.9M

**Total Retail Sales:**

\$909M

**Downtown Baltimore 2023 One-Mile Statistics:** Employment: 133,950 | Population: 41,066 | Office Space (SF): 29M | Total Retail Sales: \$901M | Avg. Household Income: \$103,948

\*Daytime Population includes both daytime employees and daytime residents, including those teleworking, self-employed and present during normal business hours.

Sources: Claritas, LLC; CoStar; ESRI, 2025; JLL, 2025

## EMPLOYMENT, OFFICE, AND RETAIL

**D**owntown Baltimore is in a period of evolution, with opportunities emerging in adaptive reuse of office space, employment sector growth, and strong retail demand. Baltimore's successful office-to-residential conversions have removed 1.8 million square feet of office space from the total inventory. To continue to attract investment in conversions, Baltimore could consider incentives, such as those offered by Washington, D.C.'s Housing in Downtown program, that provides 20-year tax abatements for commercial-to-residential conversions. Additionally, Minneapolis is simplifying the approval process by removing public hearing requirements and San Francisco updated building codes, revised the Planning Code, and created a dedicated financing district to facilitate conversions. Within the core of downtown's one-mile, 78% of the office vacancies are in buildings more than 40 years old, making conversions a viable option for redevelopment. Baltimore's office vacancy rate is still lower than some perception cities, like Seattle and Minneapolis, demonstrating that even in larger, thriving cities, vacancy rates are high. Because Baltimore is ahead of cities in similar or even larger markets, it can move quickly to implement solutions to further reduce vacancies.

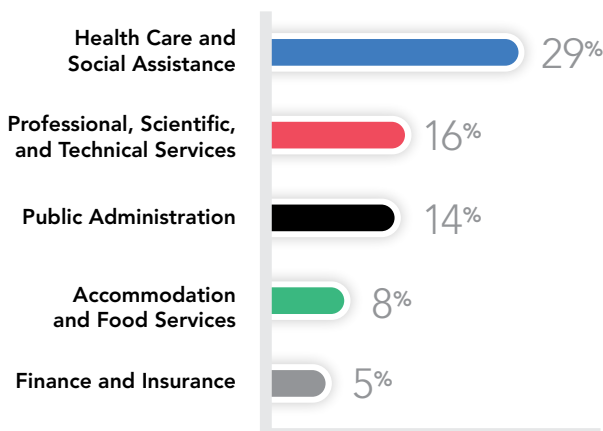
Baltimore's retail presence is strong, with an occupancy rate of 93%, and is emerging

post-pandemic with retail recovery at 96%.

To continue to fill vacancies, drive consumer interest, and encourage foot traffic, downtown could support more creative retail concepts, local artists, food entrepreneurs, or experiential stores. Furthermore, there are more than 41,000 residents downtown impacting consumer demand for products and services. This demand provides opportunities for a range of retail activities that cater to meeting daily needs and local tastes, as well as showcasing Baltimore's uniqueness and culture.

Downtown Baltimore's top employment sectors—Health Care and Social Assistance, Professional Services, and Public Administration—serve as key economic anchors, providing a robust foundation for continued expansion. Mirroring the broader trends in Maryland and nationally, the city's thriving Educational Services and Arts, Entertainment, and Hospitality industries further drive employment and enhance Baltimore's economic outlook. With Baltimore's recent designation as a national Tech Hub and Governor Wes Moore's launch of the \$1 billion Capital of Quantum initiative, the city is poised to accelerate growth in Technology, Creative Services, and Life Sciences. These strategic investments solidify downtown Baltimore as a nucleus for innovation, investment, and future economic development.

### Top Five Employment Industry Sectors



### State Employees in Downtown Baltimore

The planned relocation of 12 Maryland state agencies to renovated office space has been taking place since 2023. To date, 1,448 state employees from five agencies are now working downtown, occupying nearly 300,000 square feet of previously vacant office space. The relocation of the remaining agencies is estimated to take place between 2025–2026 and add an additional 3,500 employees.



## MIXED-USE CONVERSION

The redevelopment of the Fidelity & Deposit Building at 210 N. Charles Street will transform a long-vacant, historic property into 231 residential units and add approximately 30,000 square feet of ground floor commercial space. This mixed-use development preserves a historic façade and provides significant interior improvements to attract new residents and provide additional retail options for residents, employees, and visitors. This project, anticipated to be complete in September 2025, will reduce Baltimore’s office vacancy by 240,000 square feet.

### Office



	DOWNTOWN BALTIMORE	MARYLAND	NATIONAL
OFFICE VACANCY	21.7%	23.5%	22.3%
OFFICE RENT (PSF)	\$28.07	\$29	\$40.45
TOTAL OFFICE SPACE (SF)	14M	135M	4.8B

**Note:** Office data only includes Class A and B properties and excludes properties smaller than 30,000 SF; properties that are owned and used by government entities and properties owned and used by educational institutions.

**Source:** JLL, 2025





## MINNEAPOLIS WAREHOUSE DISTRICT

Baltimore is exploring broader adaptive reuse strategies, inspired by successful transformations in other cities. The transformation of the Minneapolis Warehouse District, from a declining industrial area into a thriving, reimagined residential and cultural hub, has been central to the area's revitalization. After being purchased

in 2024, the 168,000 square foot Kickernick Building, nearly 99% vacant at the time, now houses 15 retail businesses, including the ground floor Kickernick Gallery. With artist studio space on the top floor, this building demonstrates a commitment to bringing art back to the forefront of the district.



## Retail



### DOWNTOWN BALTIMORE



### MARYLAND



### NATIONAL

<b>RETAIL OCCUPANCY RATE</b>	93.2%	95%	95.9%
<b>RETAIL RENT (PSF)</b>	\$22.72	\$26.04	\$21.85
<b>TOTAL RETAIL SPACE (SF)</b>	6.5M	302M	12B
<b>TOTAL RETAIL SALES</b>	\$908M ↑\$8.5M vs. previous year	\$94B	\$5T

Source: Claritas, LLC; CoStar; National Retail Federation; Statista Inc.



## Zero Empty Spaces

Downtown Baltimore’s vacant office buildings have the potential to be reactivated by adopting creative and innovative solutions. Since 2019, Zero Empty Spaces has placed more than 600 artists in 10 commercial buildings in 10 cities from Boston to Richmond to Boca Raton. Their innovative model provides affordable studio space for artists to create, collaborate, and sell their work, while also offering property owners a dynamic daily activation in otherwise unused spaces until a permanent tenant is secured.

## the dede. shop

Ellen "Elle" Odoi and Yvette Pappoe, co-owners of Décorelle, opened the dede. shop at 305 N. Howard Street, offering curated home furnishings and accessories that blend style and warmth. Located in the historic Crook Horner Building, once home to Pollack-Blum furniture store, their participation in the Downtown Partnership’s BOOST Program has transformed a vacant space, enriching downtown Baltimore by providing residents and businesses with quality décor options that enhance both personal and professional environments.



ZMILLER PHOTOGRAPHY

## TOURISM, ARTS, AND ENTERTAINMENT



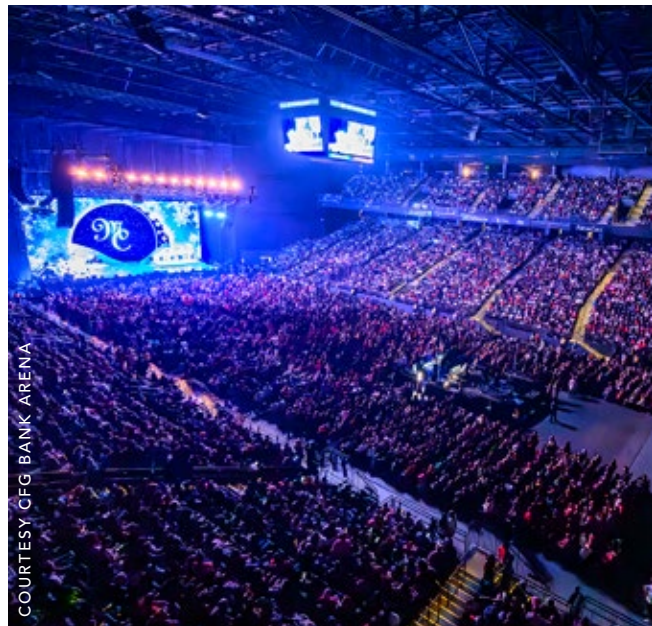
**B**altimore's arts, entertainment, and tourism sectors are essential to downtown's economy, offering unique experiences alongside established institutions. These industries provide employment and position downtown as a premier destination for residents and visitors alike. Their synergy enhances Baltimore's competitiveness among cities like Atlanta and Philadelphia, improving the city's national perception.

Tourism supports more than 6,000 jobs in downtown Baltimore, contributing significantly to Maryland's economy. Based on the most recent available data, Maryland saw \$20.5 billion in visitor spending in 2023. Notably, 70% of downtown visitors are non-family households with an average income of \$93,000, presenting a strong market for entertainment and leisure activities.



## CFG BANK ARENA

After \$240 million of investment in improvements to food and beverage operations, rigging, suites, and premium clubs, Billboard ranked the venue No. 4 in North America and No. 10 internationally for venues with 10-15,000 in capacity. In 2024, the CFG Bank Arena brought 172 live performances to downtown, 37% of which were sold out, attracting 1.5 million attendees and generating \$105 million in gross ticket sales. The success of the arena has drawn large crowds downtown, contributing to overall retail and visitor spending, while also demonstrating the need for increased public-private investment in hotels, restaurants, and retail to meet the growing market demand.



## BROMO ARTS DISTRICT

Downtown's only state-designated Arts & Entertainment District, the Bromo Arts District, comprises 117 acres in the heart of downtown. The district boasts more than 30 creative organizations, which include theaters, galleries, artist studios, and performance venues, as well as hundreds of individual artists, who work and/or live in the neighborhood. The increased activity has attracted new businesses, residents, and investment downtown, creating a dynamic, mixed-use urban space.

Annually, more than 700 events take place in the Bromo Arts District attracting more than 275,000 visitors. The Bromo Art Walk, Bromo's free, bi-annual signature event, is a self-guided multi-block, multi-sensory experience that brings more than 4,000 attendees to downtown. The art-driven redevelopment happening in the Bromo Arts District is a major asset and catalyst for community engagement, tourism, and local business growth.



### EMPLOYMENT IN THE ARTS

BROMO  
532

DOWNTOWN  
BALTIMORE  
2,722

MARYLAND  
63,533

NATIONAL  
3,583,427

Source: Claritas, LLC





ELIJAH DAVIS

## CENTRAL INTERCOLLEGIATE ATHLETIC ASSOCIATION (CIAA) MEN'S AND WOMEN'S BASKETBALL TOURNAMENTS

**Baltimore can** continue to be a go-to city for sports, arts, and cultural events by investing in and upgrading existing venues to make them more appealing, developing outdoor spaces with modern amenities, and ensuring access to efficient public transportation options. The CIAA Men's and Women's Basketball

Tournaments are premier annual events that bring thousands of attendees into the city for the week-long festivities. The 2024 CIAA Tournaments had a total economic impact of \$32.5 million, direct spending of \$23.6 million, supported 1,315 jobs, and impacted total state and local tax revenue by \$3.1 million.



ELIJAH DAVIS



**TOTAL NUMBER OF VISITORS**

**DOWNTOWN BALTIMORE**  
7.3M

**BALTIMORE CITY**  
27.5M  
↑2.9% vs. previous year

**MARYLAND**  
45.1M



**TOTAL VISITOR SPENDING**

**BALTIMORE CITY**  
\$4B  
↑7.4% vs. previous year

**MARYLAND**  
\$20.5B

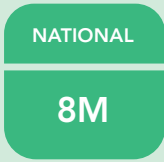
**Source:** Claritas, LLC; Maryland Office of Tourism, sourced from Tourism Economics (2023); Tourism Economics, U.S. Travel Association and U.S. Department of Commerce (2023); Visit Baltimore, sourced from Longwoods International (2023) and Placer.ai

### Baltimore Convention Center

In 2024, the Maryland General Assembly created the Baltimore Convention and Tourism Redevelopment and Operating Authority Task Force with the mission to study and publish a report with recommendations concerning the renovation and revitalization of the Baltimore Convention Center. A well-maintained and modernized convention center can attract larger and more prestigious events, including international conferences, industry expos, and corporate meetings.



### TOURISM JOBS



### Downtown's Culinary Scene

Downtown has nearly 400 food and beverage establishments that support 4,800 jobs. According to the National Restaurant Association, foodservice operations are projected to generate \$1.5 trillion in sales in 2025. Supporting and expanding downtown's culinary scene will be essential to fully capitalize on positive economic trends.



## DOWNTOWN LIVING

**D**owntown Baltimore, home to 13 distinct neighborhoods, remains one of the city's most densely populated and rapidly growing residential areas. Its cultural energy, waterfront attractions, and proximity to major employers, and acclaimed educational and research institutions attract a diverse community.





The residential market offers both stability and opportunity, appealing to homebuyers and renters alike. A youthful, highly educated population contributes to the area's dynamic character, while strong walkability and transit options enhance connectivity.

Cultural and recreational amenities further enrich downtown's appeal. Iconic venues, like the Hippodrome Theatre and The Walters Art Museum, anchor a thriving arts and entertainment scene, while the Inner Harbor provides scenic waterfront access, dining, and outdoor activities. With its unique blend of history, innovation, and accessibility, downtown remains a premier destination for living, working, and experiencing the best of the city.







	 TOTAL HOME SALES	 AVERAGE DAYS ON MARKET	 MEDIAN SALE PRICE	 NUMBER OF SALES
<b>DOWNTOWN BALTIMORE</b>	\$186M	41	\$341,500	471
<b>BALTIMORE CITY</b>	\$1.86B	38	\$220,000	7,407
<b>MARYLAND</b>	\$28.9B	10	\$420,000	68,947

Source: BrightMLS, analysis by Live Baltimore; Maryland REALTORS ©

## NAOMI WINSTON LOVES LIVING AND WORKING IN THE CITY

**Favorite Lunch Spot:** Dooby's for Korean BBQ Cheesesteak and Kimchi Potato Salad

**Fun Night Out with Friends:** PBR Cowboy Bar at Power Plant Live

**Best Coffee:** Matriarch Coffee

**Food with a View:** Brunch at Topside in the Hotel Revival

Naomi's company, The Creative Representation Empire, is an educational resource company that specializes in culturally representative coloring books and programs. It is one of 30 Baltimore-based small businesses located in the Light of Baltimore Incubator sponsored by Baker Donelson and powered by Innovation Works.





## EVENTS LOVED BY LOCALS

Uniquely local events, like the Charles Street Promenade, Baltimore x Baltimore, and the Pigtown Festival, showcase Baltimore's neighborhoods and provide year round experiences for residents.



## Downtown Demographics



Male  
52%

Female  
47%

### PERCENTAGE OF HOMEOWNERS VS. RENTERS

Owner Occupied Units

21%

Renter Occupied Units

79%

### TRANSPORTATION TO WORK

Car

49%

Work from Home

27%

Walk

12%

Bus

6%

## TOP 3

### RACE

1. Black: 46%
2. White: 40%
3. Asian: 6%

### AGE

1. 20-29 (24%)
2. 30-39 (23%)
3. 65+ (11%)

### EDUCATIONAL ATTAINMENT

1. Bachelor's Degree (30%)
2. Graduate Degree (27%)
3. High School (15%)



## STRATEGIC OPERATIONS CENTER

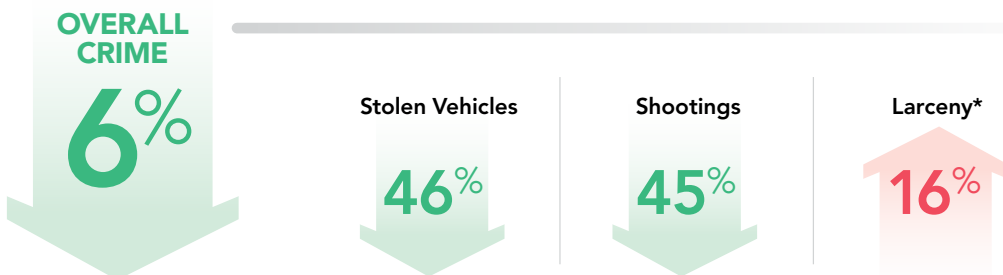
**Downtown Partnership**, in collaboration with the University of Maryland, Baltimore (UMB) and other key partners, is launching the Strategic Operations Center (SOC) to enhance public safety, foster economic confidence, strengthen community well-being, and improve quality of life. Utilizing advanced technology and real-time data, this multi-agency initiative will bring together law enforcement, city agencies, business leaders, and community-based organizations to create a collaborative, proactive, and prevention-focused approach to public safety.

A pilot SOC will launch in fall 2025 at the UMB campus to test technology, train

personnel, and refine operations before transitioning to a permanent location. By integrating innovative solutions and cross-sector expertise, the SOC will redefine how Baltimore safeguards its downtown, creating a safer, more vibrant city center that drives economic and community revitalization.

Key partners include the UMB Police, Baltimore Police Department, Baltimore City Sheriff’s Office, Maryland State Police, Maryland Capitol Police, and University of Maryland Medical Center’s Department of Security, as well as the Mayor’s Office of African American Male Engagement, business representatives, and community-based organizations.

## Downtown Baltimore Crime Activity



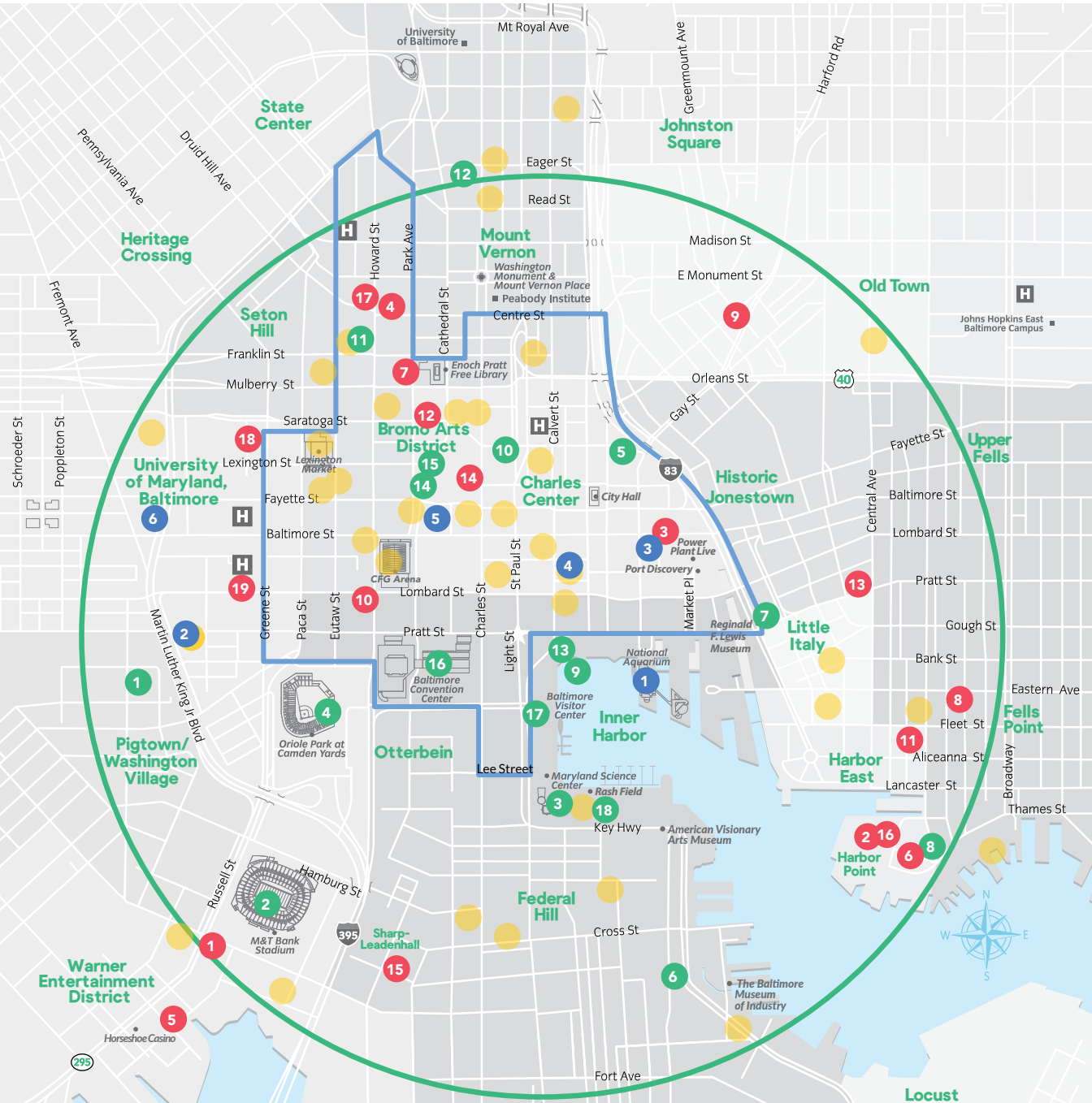
\*Larceny is theft of property not taken by force and/or violence, such as shoplifting, theft of bicycles, and pickpocketing.

Source: Baltimore Police Department Data Driven Strategies Division, 2024



# DOWNTOWN DEVELOPMENT

Projects listed as Planning, Under Construction, and Completed reflect the status of the development activity in 2024 and represent nearly \$4 billion in public and private investment.



Downtown Partnership uses the one-mile radius of Downtown Baltimore, indicated by the green circle, for project activity. Projects noted in yellow were completed 2021–2023. The blue line represents Downtown Partnership’s Downtown Management Authority district. If you have updates to these projects or other development activity, please contact [econdev@dpo.org](mailto:econdev@dpo.org).



Scan the QR code to access the Development Map on Downtown Partnership’s website. The digital version provides project details, projects completed prior to 2024, as well as information on vacant properties within the Downtown Management Authority boundaries. [ninsula.com](https://www.ninsula.com)

## PLANNING

### Entertainment/Hospitality

- B&O Railroad Museum**, 901 W. Pratt St
- M&T Bank Stadium**, 1101 Russell St
- Maryland Science Center**, 601 Light St
- Oriole Park at Camden Yards**, 333 W. Camden St
- The Peale**, 225 Holliday St
- Pride of Baltimore**, 1240 Key Highway
- Reginald F. Lewis Museum**, 830 E. Pratt St
- Residence Inn by Marriott**, 950 S. Caroline St
- USS Constellation**, 301 E. Pratt St

### Housing

- 222 St. Paul Place**, 222 St. Paul Pl
- Mayfair Place**, 300–304 W. Franklin St

### Multi-Use

- 7 W. Eager Street Development**, 7 W. Eager St
- Harborplace**, 201 E. Pratt St
- Sojourner Place at Park**, 142–144 W. Fayette St
- Theatre 120**, 120 W. Lexington St

### Public Investment

- Baltimore Convention Center**, 1 W. Pratt St
- Inner Harbor Promenade**, 401 Light St
- Rash Field Redevelopment Phase II**, 300 Key Hwy

## UNDER CONSTRUCTION

### Entertainment/Hospitality

- The Ostend**, 1300 Warner St
- Point Park**, 1307 Point St
- Port Discovery**, 35 Market Pl
- Squashwise**, 601 N. Howard St
- The Walk @ Warner Street**, 1400 Warner St

### Housing

- Allied | Harbor Point**, 1402 Point St
- Dwell on Park**, 400 Park Ave
- The Monica**, 1517 Eastern Ave
- Perkins-Somerset-Oldtown Transformation\***, 1101 Hillen St
- Vision on Lombard**, 301 W. Lombard St
- The Whitney**, 600 S. Caroline St

### Multi-Use

- 200 Park Ave Redevelopment**, 219 Park Ave

- Car Barn**, 130 S. Central Ave
- Fidelity & Deposit Building**, 210 N. Charles St
- Stadium Square**, 150 W. Ostend St
- T. Rowe Price Headquarters**, 1307 Point St
- The Xander**, 600 N. Howard St

### Public Investment

- UMB School of Social Work**, 600 W. Lexington
- UMMC Stoler Center for Advanced Medicine**, 22 S. Greene St

## COMPLETED

### Entertainment/Hospitality

- Baltimore National Aquarium Harbor Wetlands**, 501 E. Pratt St

### Housing

- 733 W. Pratt St**, 733 W. Pratt St
- Guardian House**, 23 S. Gay St
- Redwood Place**, 207 E. Redwood St
- Vivo Living Baltimore**, 101 W. Fayette St

### Multi-Use

- 4MLK**, 4 N. Martin Luther King Jr Blvd

Source: Downtown Partnership of Baltimore’s Development Map

\*Projects with multiple locations and/or construction phases that are partially complete

## NOTABLE ACTIVITY

### Retail & Restaurants

- ABB 360**, 10 N. Calvert St
- Burlington Coat Factory**, 600 E. Pratt St
- Charm City Books**, 426 W. Franklin St
- the dede. shop**, 305 N. Howard St
- Jerk at Nite**, 21 N. Eutaw St
- JÙGO FRÈSCO**, 119 E. Fayette St
- Kechy Pizza Co**, 207 E. Redwood St
- Mad Chicken**, 21 S. Calvert St
- Maryland Yards**, 511 W. Pratt St
- McAlister’s Deli**, 500 E. Pratt St
- Panther Bar**, 10 N. Calvert St
- Papillons Café**, 110 St. Paul St

### Leases

- Delon Hampton & Associates**, 500 E. Pratt St
- Kramon & Graham**, 750 E. Pratt St
- Maryland Department of Assessments and Taxation**, 700 E. Pratt St
- Maryland Department of Human Services**, 25 S. Charles St
- Maryland Department of Information Technology**, 100 S. Charles St
- Maryland Department of Labor**, 100 S. Charles St

- Maryland Department of Planning**, 120 E. Baltimore St
- Mason & Carter**, 233 E. Redwood St
- Paycom**, 100 S. Charles St

### Hotel & Residential Openings

- Redwood Place**, 207 E. Redwood St
- Sonesta Hotel Baltimore Inner Harbor**, 1 E. Redwood St
- Vivo Living Baltimore**, 101 W. Fayette St

## DOWNTOWN MANAGEMENT AUTHORITY DISTRICT BY THE NUMBERS

Population: 11,107

Employment: 58,815

Total Office Space (SF): 10.2M

Total Office Vacancy (SF):

- 2.4M | 23.9%

Total Retail Space (SF): 3.2M

Total Downtown Retail Sales: \$367M

Downtown Partnership Homeless Outreach:

- Individuals Served: 231
- Services Provided: 1,402

Clean and Green:

- Trash Collected: 207M lbs
- Citibins Installed: 40

Source: Claritas, LLC; CoStar; ESRI ArcGIS Online GeoEnrichment Service, data retrieved January 24, 2025 by Maryland Department of Commerce; JLL, 2025

Note: Office data only includes Class A and B properties and excludes properties smaller than 30,000 SF; properties that are owned and used by government entities and properties owned and used by educational institutions.



The 2024 State of Downtown Report was compiled by Amy Seitz and Emily Breiter, Downtown Partnership of Baltimore. For more information on this report or related activities, please contact [econdev@dpo.org](mailto:econdev@dpo.org).

The continued evolution of downtown Baltimore’s economic growth is reliant on the collaboration of many stakeholders. The report’s data and statistical analysis was made possible by the contributions from the following partner organizations.

## THANK YOU TO OUR PARTNERS



## Energy for a stronger Baltimore

BGE celebrates Downtown Partnership of Baltimore’s role in helping support small businesses which are the backbone of Baltimore’s economy and are job creators.





# WHEN BUSINESSES CARE COMMUNITIES THRIVE

Committed to our local communities and the people who make them prosper.

[fnb-online.com](http://fnb-online.com) | 1-800-555-5455

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## Maryland Start ups: Join TEDCO's Monthly **Investment Open Forum**



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Social Impact Funds



**Avanti Shetye, CFA**  
Sr. Director, Investment  
Operations & Compliance



**Teddy Gresser**  
Director,  
Seed Funds



**Sofia Vegarra**  
Investment Team Portfolio  
Manager



**Jason Harris**  
Investment Analyst



**Tami Yoloye**  
Investment Analyst

Take advantage of our **FREE** monthly **Investment Open Forum** where you can connect with TEDCO experts and have your questions answered about our Social Impact Funds, Seed Funds, Venture Funds and additional **funding opportunities** and **resources**.

Held once a month on **Wednesdays** at 10 AM EST

**REGISTER TODAY**



## SPECIAL THANKS TO OUR CORPORATE SPONSORS

Downtown Partnership of Baltimore proudly recognizes our corporate partners for their leadership and commitment to downtown’s growth and vitality. Their collaboration and investment drive innovation, economic success, and community revitalization.



[jhu.edu](http://jhu.edu)

# BALTIMORE PRUD

**Johns Hopkins proudly supports the Downtown Partnership of Baltimore** and its mission to promote, advance, and stimulate the economic health and vitality of downtown Baltimore.

JOHNS HOPKINS  
UNIVERSITY & MEDICINE



## FUELING GROWTH, BUILDING OPPORTUNITY

BDC drives business growth and neighborhood revitalization through property improvement grants, real estate assistance, and financial incentives like loans and tax credits. By tracking key data, BDC ensures impactful development and economic expansion.



**Grow the city's economy**



**Ensure inclusivity in economic growth**



**Retain, expand, and attract businesses**



**Promote investment in the city**



**Increase career opportunities for residents**

Find out about the BDC's initiatives here:

<https://www.baltimoredevelopment.com/initiatives>

The Baltimore Development Corporation (BDC) is the lead economic development organization for the City of Baltimore.

# downtown RISE

## We're Making Progress

Learn More At:

[DowntownBaltimoreRise.com](https://DowntownBaltimoreRise.com)







# POWERFUL



# PLACES

