

AUSTIN'S INNOVATION DISTRICT

Key Findings: Market & Economic Impact Potential



DELL MEDICAL SCHOOL

HEALTH INNOVATION IS TAKING SHAPE IN AUSTIN.

The Innovation District, a one-of-a-kind downtown Austin neighborhood, has moved from generating buzz to breaking ground. Redevelopment of Central Health's downtown property—the former Brackenridge Campus—has begun. Block 164, the flagship building of Austin's Innovation District, is under construction. A broad, community-wide network is shaping the Innovation District into a hub of health innovation and the epicenter of a diversified, inclusive regional economy.

To measure the potential economic impact of the Innovation District's development, the Downtown Austin Alliance and Capital City Innovation commissioned HR&A Advisors, Inc. and Perkins + Will to conduct a comprehensive market analysis. Key findings are provided here. To download the complete report, go to downtownaustin.com/innovationdistrict.



A NETWORK OF PARTNERS IN THE HEART OF CENTRAL TEXAS.

Austin's Innovation District connects communities, businesses, and health care providers/systems. It taps into the region's network of innovators, companies, entrepreneurs, investors, and nonprofits for the benefit of the entire community.

DEFINING THE DISTRICT: MARKET ANALYSIS PARAMETERS.

The analysis measures the Innovation District’s projected impact over the next 10 years, specifically within the 123-acre, northeast quadrant of downtown Austin bound by Martin Luther King Jr. Boulevard, 11th Street, I-35, and San Jacinto Boulevard. Conducted in 2019, it recommends inclusive, place-based, and market-guided economic development and real estate strategies for the area.



RECENTLY BUILT AND PLANNED DISTRICT DEVELOPMENTS

THE GREATER REGIONAL IMPACT

Austin’s Innovation District will be the center of a Central Texas-wide innovation network. The life sciences, health care, and technology industries are currently dispersed throughout the region. UT Austin, with its 51,000 students, 3,000 teaching faculty, and entrepreneurial programs at Dell Medical School, Cockrell School of Engineering, McCombs School of Business, College of Pharmacy, and Office of Technology Commercialization, will be a key driver in centralizing these industries within the region.

WHY IS THE INNOVATION DISTRICT GOOD FOR AUSTIN?

It leverages our city's assets:

- strong economy heavily concentrated in growing knowledge sectors
- mature, robust, and expansive technology ecosystem
- global reputation as a thriving hub for technology innovation

And catalyzes opportunities:

- creates a compelling vision that will anchor mutually beneficial partnerships
- builds a flourishing ecosystem of life sciences, health care, and technology industries
- steers investment to increase vibrancy and overall real estate value

— ANALYSIS KEY FINDINGS —

2,800
new permanent jobs

+27%
increase in jobs accessible to
those without a college degree

\$800M
economic output

53%
increased land value

\$12M
new tax base

4%
rent growth premium

NET IMPACT BENEFITS, ILLUSTRATING VALUE ADDED, AS PRODUCED BY AN INNOVATION DISTRICT SCENARIO RELATIVE TO A BASELINE CURRENT MARKET FORCES SCENARIO.

Concordia University Texas

TiE Austin

The Domain

Central Texas
Angel Network

BioAustin

Tech Ranch

ACC Bioscience
Incubator

Manor New Tech
High School

Austin Technology Incubator
Health Tech Austin

The University of Texas at Austin

Capital Factory

Huston-Tillotson University

Techstars

Central Health

St. Edward's
University

Texas State University

★ = INNOVATION DISTRICT

JOIN OUR INNOVATION ECOSYSTEM.

Austin's Innovation District Vision: An inclusive community where Austinites collaborate to create new models of health and economic growth for all.

Capital City Innovation is the nonprofit coordinating the vision, strategic direction, and emergence of Austin's Innovation District. CCI's mission is to support and encourage innovation among academic institutions, health organizations, companies, startups and entrepreneurs, developers, government, and creative individuals by combining creative placemaking and programs that promote partnerships.

Capital City Innovation
Founders and Partners



If you are a prospective investor, tenant, or startup, we invite you to engage, collaborate, and connect.

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