Appendix E
Central Business District and Suburban Area Definitions

CoStar divides all markets into submarkets and calls the central one(s) either the downtown submarket or the CBD submarket. CoStar terminology is used here. The New York, Los Angeles and Bay Area markets are so large that multiple CBDs (and comparable suburban areas) were identified in each.

First-tier Markets
(10, encompassing 17 CoStar market areas)

1. The Greater New York City Market includes the New York City, Long Island, Northern New Jersey and Westchester/Southwest Connecticut market areas.
   - **New York City**
     The NYC market is defined as Downtown, Midtown and the rest of Manhattan Island; it is treated as the CBD for the NYC market area. The Westchester/Southwest Connecticut market is treated as the suburban area associated with NYC.
   - **Long Island**
     The more urban portion, consisting of Brooklyn, Queens and Staten Island (eight submarkets) is treated as the CBD. Nassau and Suffolk Counties, which include 10 submarkets, are treated as the associated suburban area.
   - **Northern New Jersey**
     The Hackensack, Hudson Waterfront, Newark, Passaic Urban Region and Urban Essex submarkets comprise the CBD for this market. The rest of this market is treated as the suburban area.

2. **Los Angeles**
   The Greater Downtown cluster is treated as the CBD. The Inland Empire (Riverside and San Bernardino counties), Orange County and the remainder of the Los Angeles market (the rest of LA County plus Ventura County), except Downtown Long Beach, is treated as the suburban portion of this market.

3. The Bay Area consists of three CoStar-defined markets: San Francisco, East Bay and South Bay.
   - **San Francisco**
     The San Francisco market is defined as the Downtown cluster, consisting of the Financial District and South Financial District submarkets. The remainder of the San Francisco market is treated as suburban.
   - **East Bay/Oakland**
     The Oakland CBD submarket is treated as the CBD. The remainder of the East Bay market is treated as suburban.
   - **South Bay/San Jose**
     The Downtown East and Downtown West submarkets are treated as the CBD. The remainder of the San Jose market is treated as suburban.

For the following areas, the remaining portion of the market area is treated as the suburban area that surrounds the CBD, as defined below.

4. **Atlanta**
   The Downtown submarket

5. **Boston**
   The Boston/Suffolk County cluster with the Charleston/East Boston, North End/Waterfront and South Suffolk County submarkets removed

6. **Chicago**
   The Central Loop, East Loop, South Loop and West Loop submarkets

7. **Dallas-Fort Worth**
   The Dallas CBD and Fort Worth CBD submarkets

8. **Houston**
   CBD submarket

9. **Philadelphia**
   The CBD cluster, which includes the Independence Hall, Market Street East and Market Street West submarkets referred to as Center City

10. **Washington, D.C.**
    The Downtown cluster, which includes the CBD, East End and West End submarkets
Second-tier Markets
(16)

1. Baltimore
   CBD submarket

2. Charlotte, North Carolina
   CBD submarket

3. Cleveland
   CBD submarket

4. Denver
   CBD submarket

5. Detroit
   CBD submarket

6. Kansas City, Kansas and Missouri
   CBD and Downtown Kansas City, Kansas, submarkets

7. Miami/Dade County
   Miami CBD and Fort Lauderdale CBD; Miami is also the core of the three-county South Florida market

8. Minneapolis/St. Paul
   Minneapolis CBD and St. Paul CBD

9. Orlando, Florida
   Downtown submarket

10. Phoenix
    Downtown submarket

11. Pittsburgh
    CBD submarket

12. Sacramento, California
    Downtown submarket

13. San Diego
    Downtown submarket

14. Seattle
    CBD submarket

15. St. Louis
    CBD submarket

16. Tampa, Florida
    CBD submarket
### Third-tier Markets

(20)

Italics indicate the three markets included only in the analysis of second- and third-tier markets described in Appendix F.

1. **Albuquerque, New Mexico**  
   Downtown submarket

2. **Austin, Texas**  
   CBD submarket

3. **Birmingham, Alabama**  
   CBD submarket

4. **Cincinnati/Dayton**  
   Cincinnati CBD and Dayton CBD submarkets

5. **Columbus, Ohio**  
   Downtown submarket

6. **Greensboro/Winston-Salem, North Carolina**  
   Greensboro CBD and Winston-Salem CBD submarkets

7. **Hartford, Connecticut**  
   Hartford submarket

8. **Indianapolis**  
   CBD submarket

9. **Jacksonville, Florida**  
   Downtown Northbank and Downtown Southbank submarkets

10. **Las Vegas**  
    Downtown submarket

11. **Milwaukee/Madison**  
    Downtown East and Downtown West Milwaukee submarkets and the Central Campus Madison submarket; the core area of the Central Campus Madison submarket is treated as a suburban vibrant town center.

12. **Nashville, Tennessee**  
    Downtown submarket

13. **Portland, Oregon**  
    CBD submarket

14. **Raleigh/Durham, North Carolina**  
    Downtown Raleigh and Downtown Durham submarkets

15. **Richmond, Virginia**  
    CBD submarket

16. **Rochester, New York**  
    CBD submarket

17. **Salt Lake City**  
    CBD submarket

18. **San Antonio**  
    CBD submarket

19. **Tulsa, Oklahoma**  
    CBD submarket

20. **Western Michigan**  
    Downtown Grand Rapids, Lansing and Kalamazoo submarkets