



Economic Development and Finance Committee

December 20, 2016



Economic Indicators



Unemployment Rate March 2016

Area Name	Employment		Unemployment		Mar. 2016
	Available	Employed	Number	Rate	Rate
Labor Force					
Long Beach	245,100	231,100	14,000	5.70%	5.50%
Gateway Cities Total	998,600	944,900	53,800	5.40%	5.30%
Los Angeles County	5,142,000	4,880,900	261,000	5.10%	5.00%
State of California	19,463,400	18,432,400	1,031,100	5.30%	5.60%
United States Total Percentage				4.90%	5.00%



Real Estate Market



Downtown Office Vacancies as of 3Q 2016

Office	Total SF	Vacancy SF	Average Rate	Vacancies Sept. 2016	Vacancies Sept. 2015
Class A	1,381,330	271,357	\$2.83	19.64%	15.20%
Class B	2,409,430	416,742	\$2.09	17.30%	16.86%
Class C*	216,055	12,592	\$1.85	5.83%	21.76%
Total	4,006,815	700,691			
Average			\$2.26	17.49%	16.71%

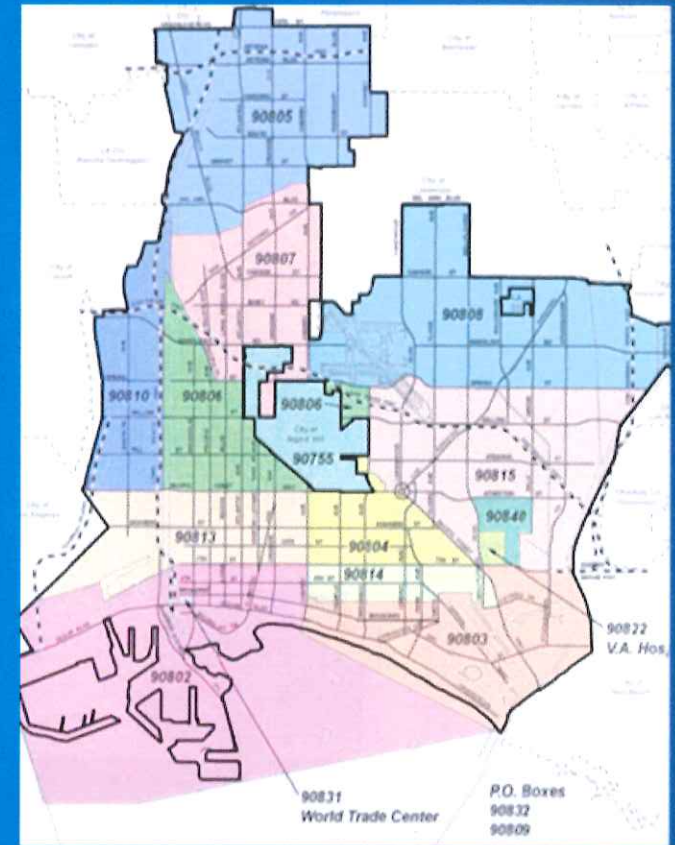
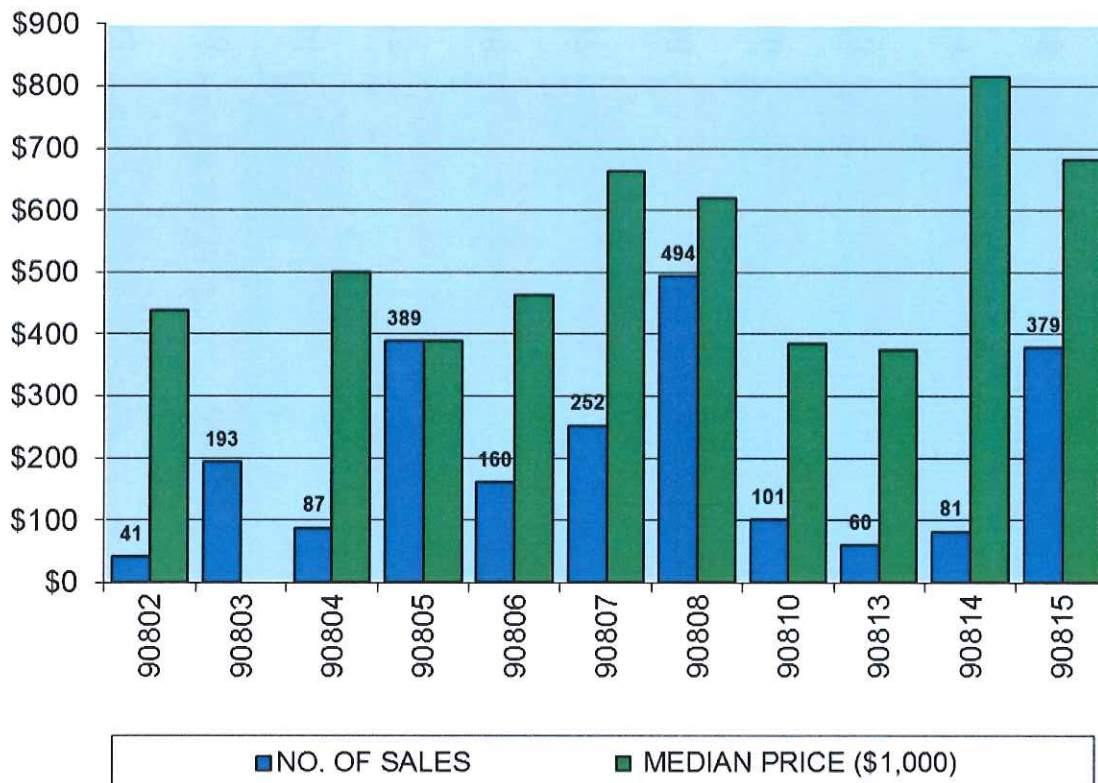
* Removed 200 West Ocean and 110 Pine Ave. Building as it will be converting to residential



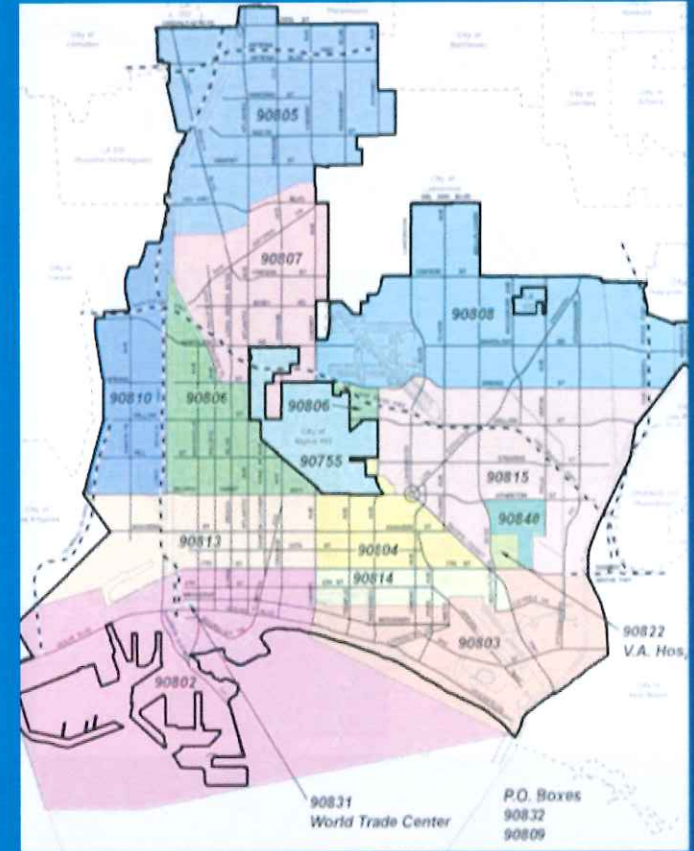
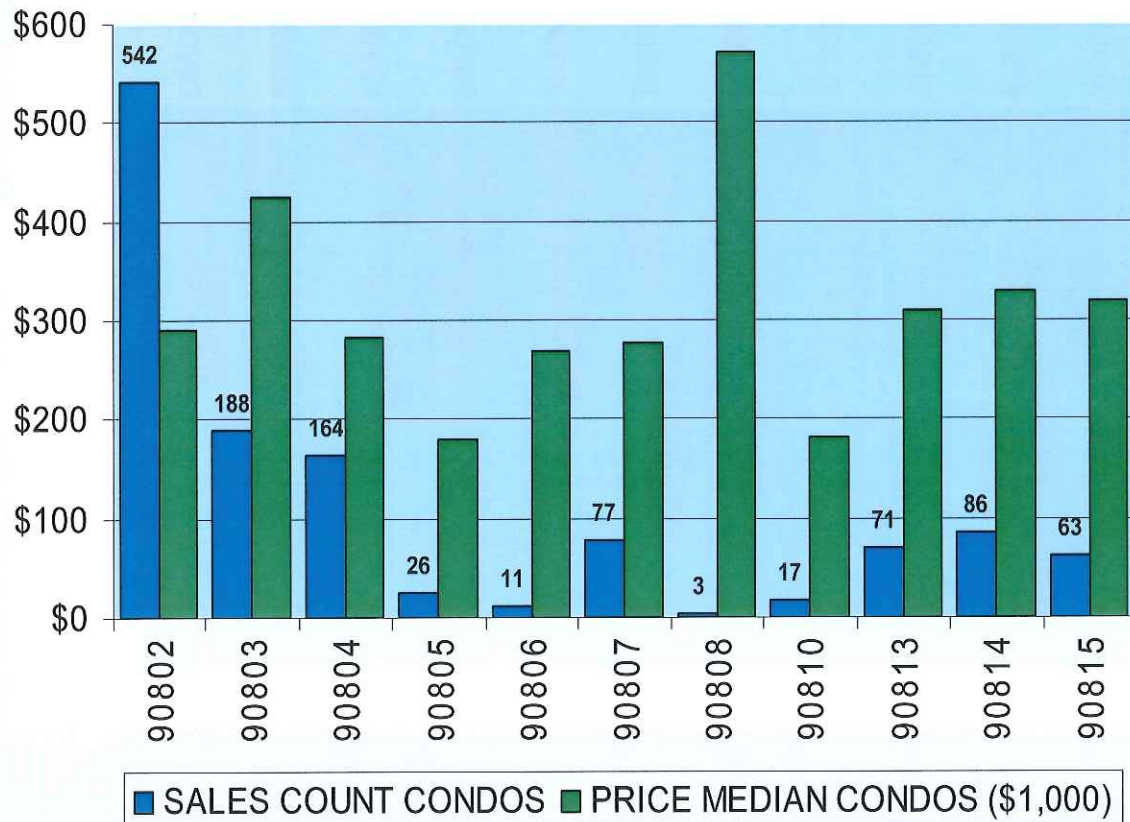
Home Sale Activity As of October 2016

		SINGLE FAMILY HOMES			SFR ONLY	CONDOMINIUMS		
	ZIP CODE	NUMBER OF SALES	MEDIAN PRICE PER \$1,000	PRICE CHANGE FROM 2015 (%)	MEDIAN PRICE PER SQUARE FOOT	NUMBER OF SALES	MEDIAN PRICE PER \$1,000	PRICE CHANGE FROM 2015 (%)
Long Beach	90802	41	\$438	7.53%	\$449.00	530	\$316	7.91%
Long Beach	90803	193	\$1.264	22.86%	\$684.00	159	\$458	7.21%
Long Beach	90804	87	\$500	8.00%	\$466.00	121	\$295	4.41%
Long Beach	90805	389	\$390	7.44%	\$351.00	28	\$173	-4.05%
Long Beach	90806	160	\$464	8.41%	\$386.00	15	\$295	9.15%
Long Beach	90807	252	\$664	10.69%	\$434.00	81	\$300	7.67%
Long Beach	90808	494	\$620	7.26%	\$426.00	3	\$372	-53.23%
Long Beach	90810	101	\$385	3.90%	\$336.00	16	\$186	2.69%
Long Beach	90813	60	\$375	11.20%	\$357.00	61	\$275	-12.36%
Long Beach	90814	81	\$815	8.83%	\$562.00	109	\$345	4.35%
Long Beach	90815	379	\$682	12.76%	\$438.00	88	\$353	9.35%

Single Family Home Sales in 2016



Condominium Sales in 2016





Total Building Permits Issued

– FY 12-13	4,910
– FY 13-14	4,907
– FY 14-15	5,292
– FY 15-16	5,969



Building Permits Issued

New Construction and Additions

2016

Residential		
	Units	Value
New Construction	145	\$24,693,612
Additions	668	<u>\$97,934,615</u>
Sub-Total	692	\$122,628,227
Commercial		
New Construction	254	\$82,070,308
Additions	279	<u>\$11,425,283</u>
Sub-Total	39	\$93,495,591
Total	1,092	\$216,123,818



Total Business Licenses Issued in FY 16

FY-16 Business Licenses Issued

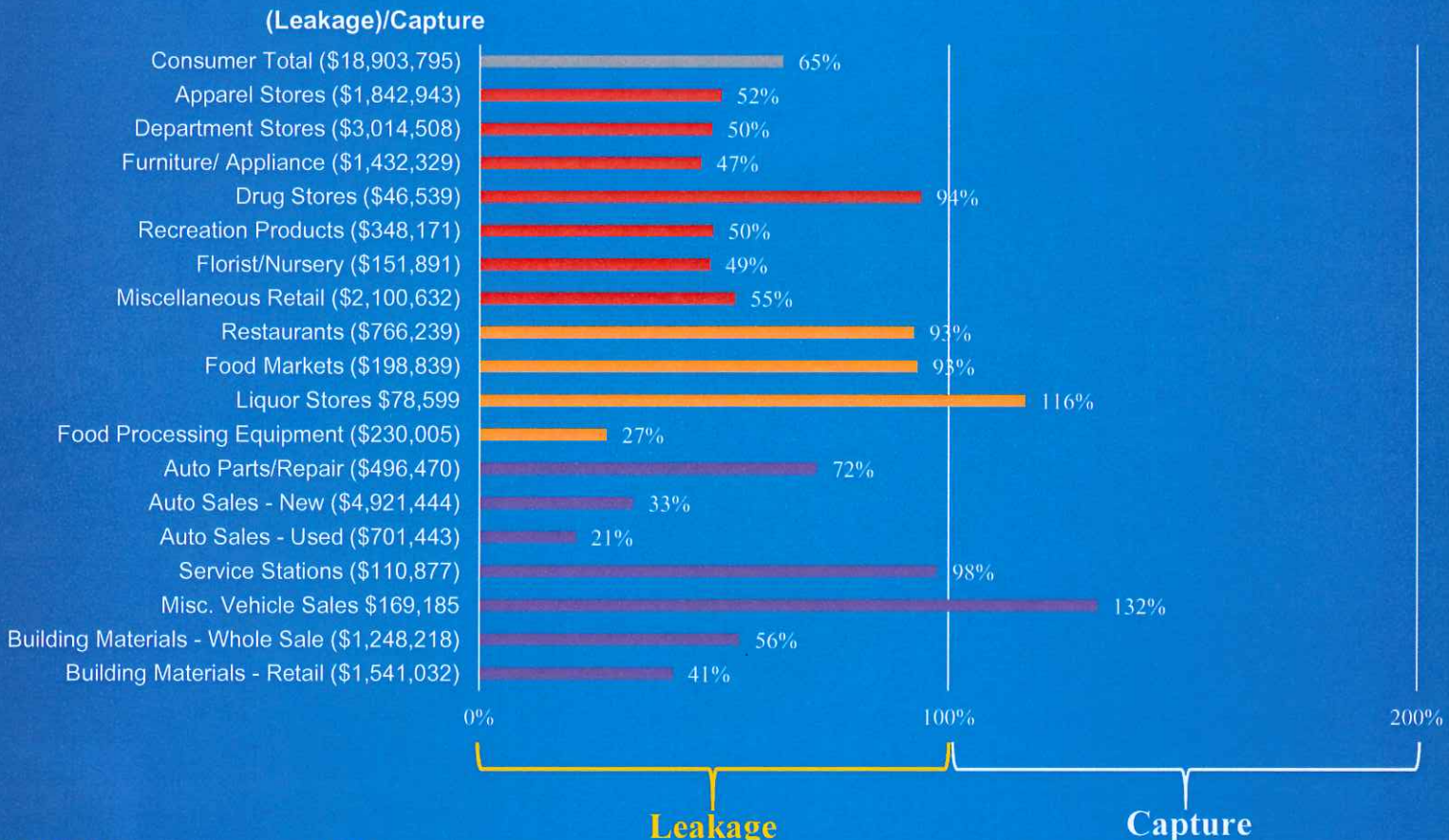
– 50 or fewer employees	3,596
– More than 50 employees	<u>13</u>
– TOTAL	3,609



Sales Tax



Long Beach: 2nd Quarter 2016 Sales Tax Capture & Gap Analysis Report



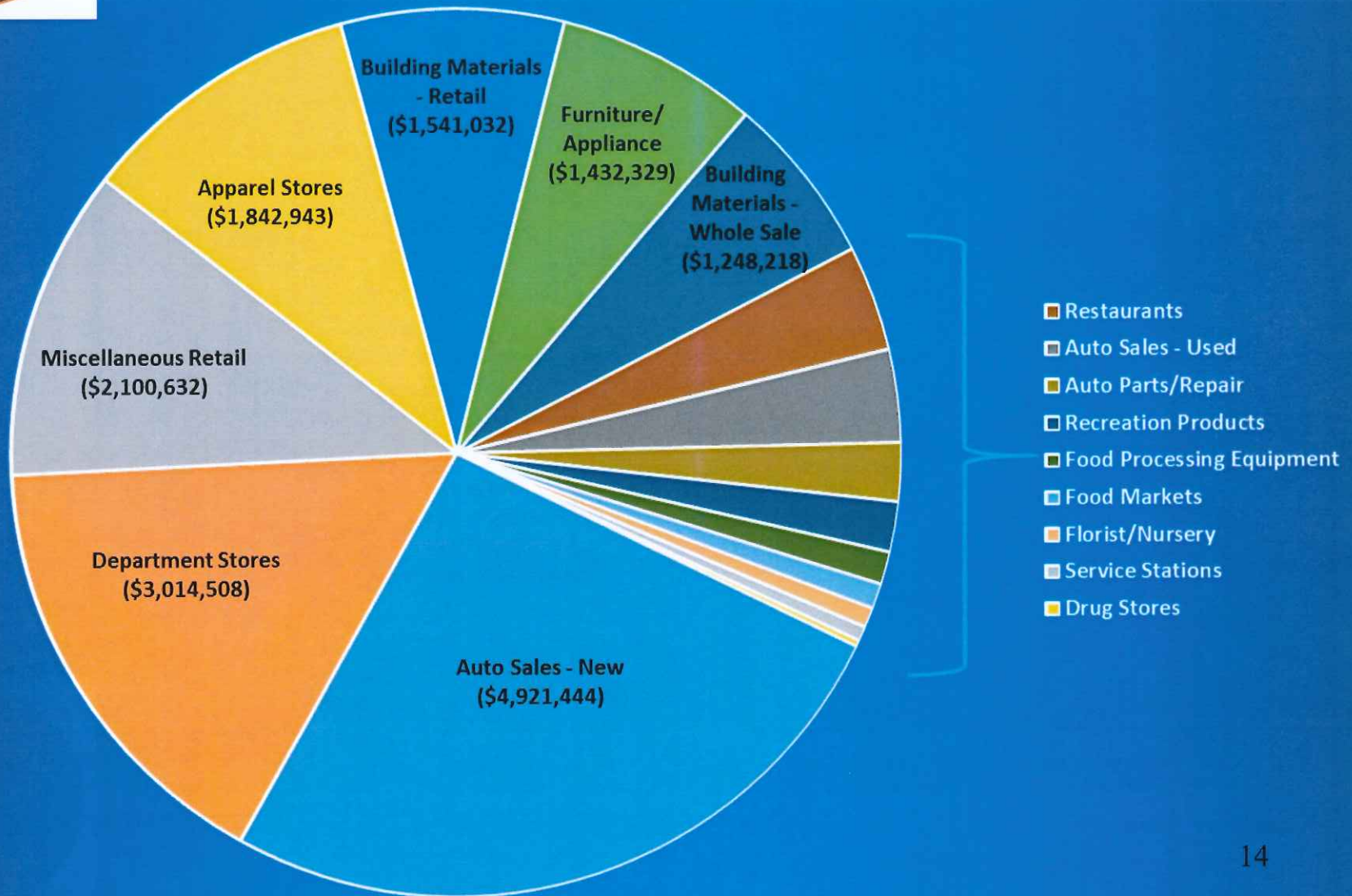
Economic Category	
	Consumer Total
	General Retail
	Food Products
	Transportation

Notes
 The chart provides an overview of how well Long Beach is capturing potential sales tax based on its residents' effective buying income (disposable income) compared to purchasing habits in the region.



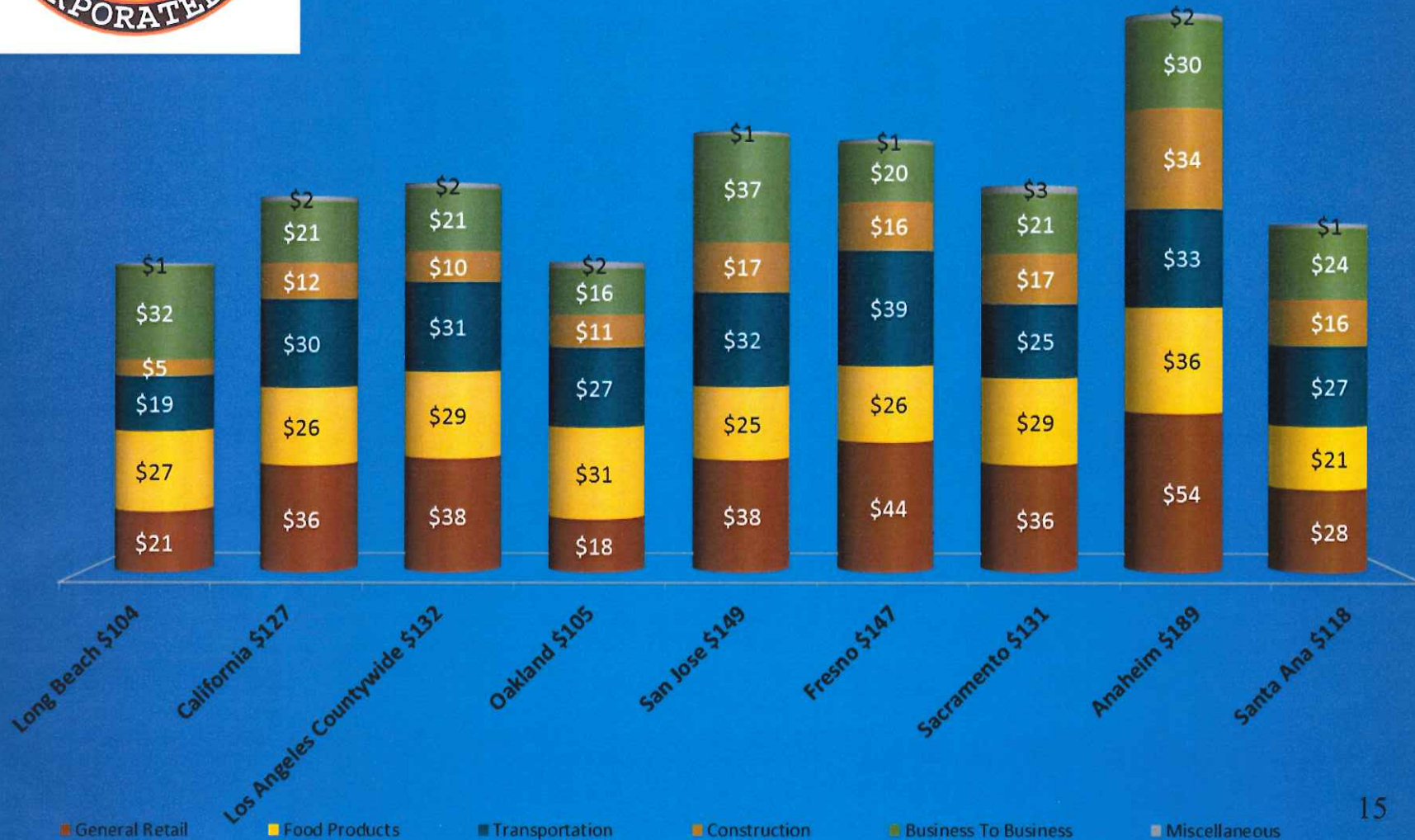
Total Consumer Driven Leakage by Category

\$18.9M leakage broken out by economic segment
June 2015 – June 2016 Sales Period



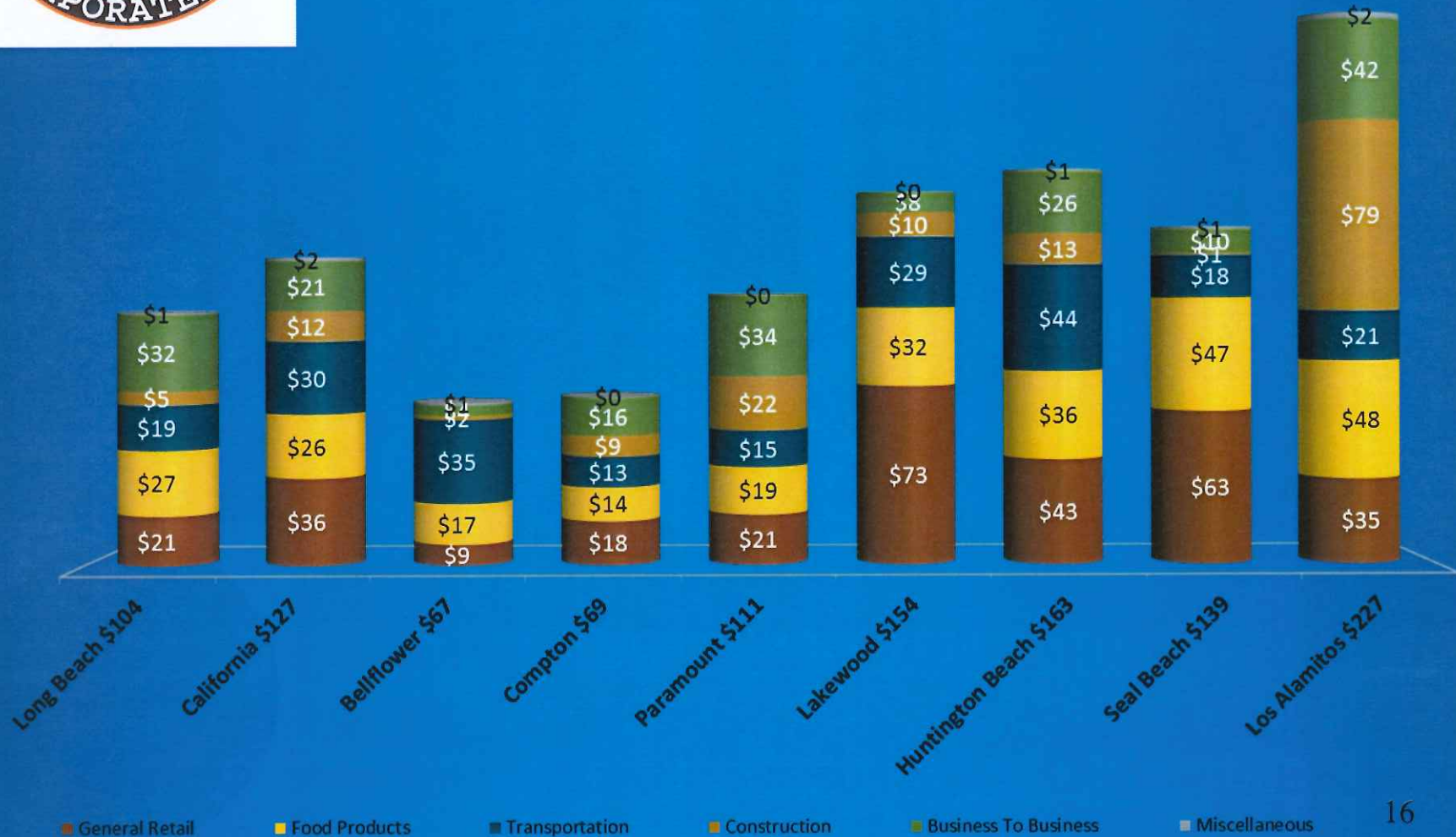


Peer Cities - Sales Tax Per Capita June 2015 – June 2016 Sales Period (Benchmark Year 2016 Q2)





Neighboring Cities - Sales Tax Per Capita June 2015 – June 2016 Sales Period (Benchmark Year 2016 Q2)





Top Sales Tax Generators City of Long Beach 2016

*List is Alphabetical

ASHLEY FURNITURE HOMESTORE

CABE TOYOTA/SCION

CHEVRON SERVICE STATIONS

CIRCLE PORCHE/AUDI

CVS/PHARMACY

DION & SONS

EDISON MATERIAL SUPPLY

ENTERPRISE RENT-A-CAR

EXXON SERVICE STATIONS

GENERAL PETROLEUM CORPORATION

HOF'S HUT/LUCILLE'S RESTAURANTS

HOOMAN TOYOTA

LONG BEACH TRAVEL CENTER

LOWE'S HOME CENTERS

RALPH'S GROCERY COMPANY

RITE AID DRUG STORES

ROSS STORES

SAM'S CLUB

SMG CATERING

TARGET STORES

TIMMONS VOLKSWAGEN

UNITED RENTALS

VONS GROCERY COMPANY

WAL MART STORES

WORTHINGTON FORD



Sales Tax by Geographic Area

Based on Calendar Year

<u>Geographic Area</u>	<u>2015</u>	<u>2016</u>	<u>% Change</u>
Anaheim Street PBIA	\$982,668	\$932,494	-5.1%
Belmont Shore PBIA	\$1,122,647	\$1,094,585	-2.5%
Bixby Knolls PBIA	\$841,582	\$857,798	1.9%
Cherry Ave South St.	\$561,065	\$554,161	-1.2%
Cityplace	\$620,832	\$571,022	-8.0%
Fourth Street PBIA	\$134,321	\$152,249	13.3%
Long Beach Towne Center	\$2,241,582	\$2,385,341	6.4%
Los Altos Center	\$1,073,969	\$1,074,320	0.0%
Los Altos Gateway	\$1,008,622	\$1,015,121	0.6%
Magnolia Industrial Group	\$448,231	\$499,444	11.4%
Marina Pacifica Market Place	\$1,720,707	\$1,848,520	7.4%
North LB Retail Center	\$677,983	\$634,450	-6.4%
Pike Rainbow Harbor	\$558,965	\$1,337,223	139.2%
Pine Avenue - 7th Street to Anaheim	\$74,825	\$61,307	-18.1%
Pine Avenue - Ocean Blvd to 7th Street	\$733,529	\$800,681	9.2%
Spring St. Plaza	\$367,657	\$385,371	4.8%
The Promenade	\$94,639	\$150,682	59.2%
Traffic Circle	\$2,026,068	\$1,989,481	-1.8%
Uptown PBID	\$305,609	\$301,716	-1.3%
Wrigley Market Place	\$214,956	\$165,165	-23.2%



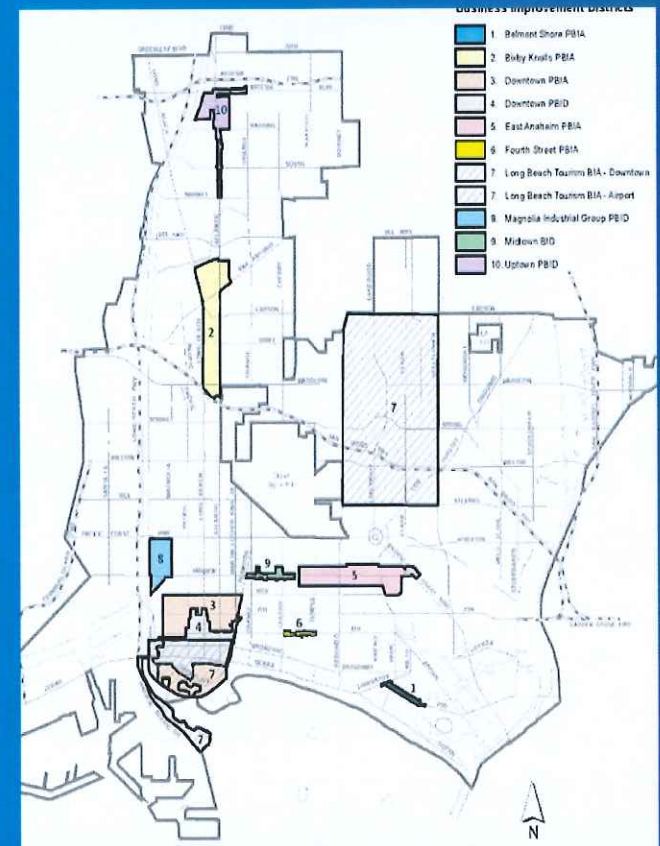
Business Assistance Programs FY 16

- Business Loans – 5 Loans = \$470,000
 - Incredibly Inspirational, Inc – \$35,000 – District 5
 - Trusted Life care, LLC - \$85,000 – District 4
 - Olive Yoga - \$25,000 – District 2
 - Blue Haven Thai Cuisine - \$300,000 – District 2
 - Wide Eyes Open Palms - \$25,000 – District 2
- Business Start-up Grants – 29 Grants = \$58,000
- Façade Grants – 111 Certificates = \$214,692



Business Improvement Districts

No.	District	Type	Approximate Number of BID Members	Approximate Annual Assessment
1	Belmont Shore	PBIA	240 Merchants	\$140,000
2	Bixby Knolls	PBIA	800 Merchants	\$196,000
3	Downtown Long Beach	PBIA	1600 Merchants	\$616,050
4	Downtown Long Beach	PBID	600 Property Owners	\$2,472,610
5	East Anaheim Street	PBIA	500 Merchants	\$140,000
6	Fourth Street	PBIA	60 Merchants	\$17,500
7	Long Beach Tourism	PBIA	17 Hotel Property Operators	\$5,214,240
8	Magnolia Industrial Group	PBID	100 Property Owners	\$88,640
9	Midtown BID (Cambodia Town)	PBID	70 Property Owners	\$161,500
10	Uptown (North LB)	PBID	235 Property Owners	\$180,770





Trade and Tourism



Port of Long Beach Container Volumes

YEARLY TEU TOTALS

	Loaded Inbound	Loaded Outbound	Total Loaded	Empties	Total Containers
2016 thru Oct.	2,900,366	1,285,688	4,186,034	1,505,900	5,691,934
2015	3,625,263	1,525,560	5,150,823	2,041,243	7,192,066
2014	3,517,514	1,604,394	5,121,908	1,698,898	6,820,806
2013	3,455,323	1,704,932	5,160,255	1,570,318	6,730,573
2012	3,062,290	1,540,188	4,602,478	1,443,184	6,045,662
2011	3,024,965	1,506,693	4,531,658	1,529,427	6,061,085
2010	3,128,860	1,562,398	4,691,258	1,572,241	6,263,499



Special Events, Filming & Convention Center Bookings

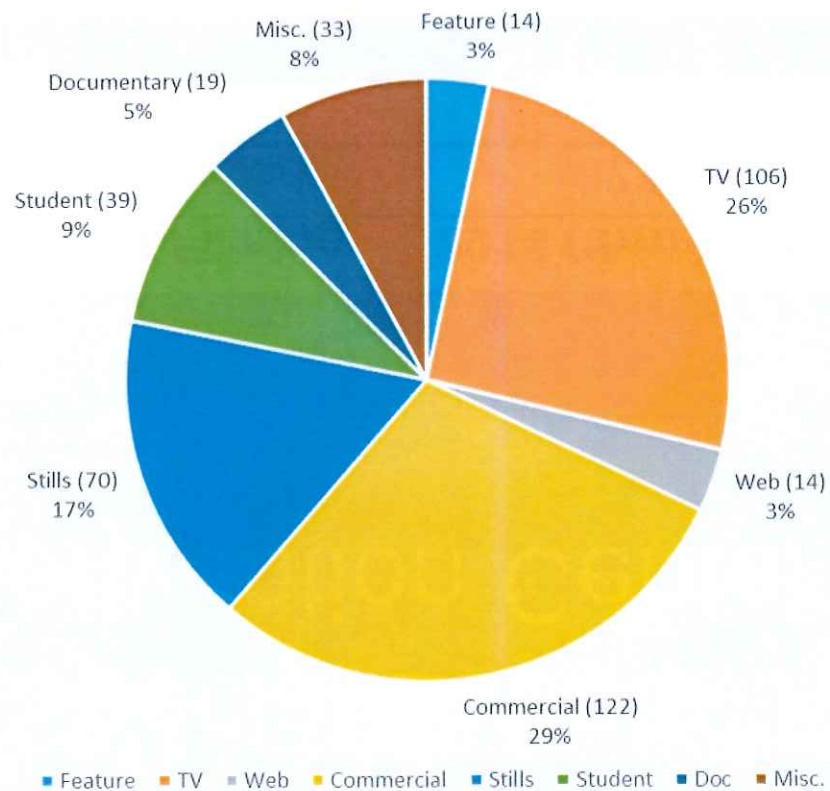
Special Events and Filming	2016 (thru Oct)	2015
Special Events Permits Issued	373	397
Film Permits Issued	417	442

Convention Center Bookings	2016	2015
Number of Conventions	300	325
Number of Attendees	511,013	447,957
Conventions, meetings, tradeshow, theatrical performances, and special events	1,198,279	1,421,461



Filming

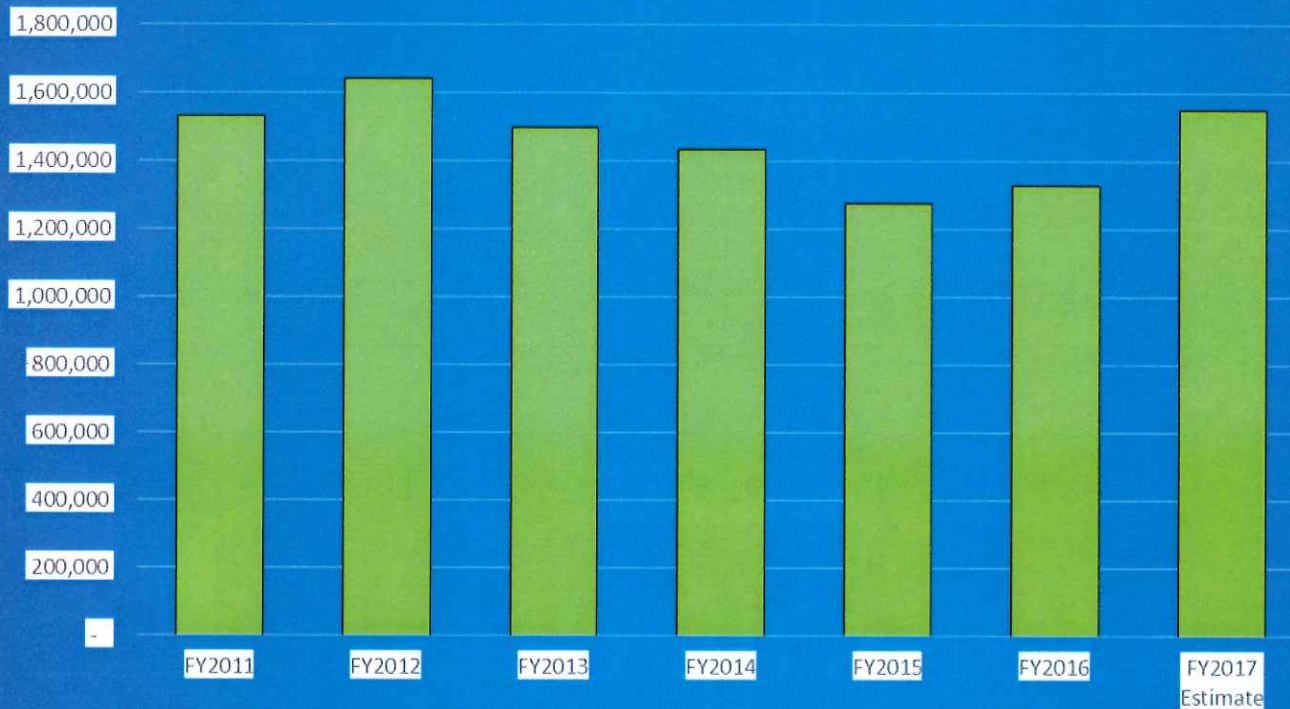
City of Long Beach Filming FY_16
417 Film Permits





Airport Economic Indicators

Enplanements (EPAX)

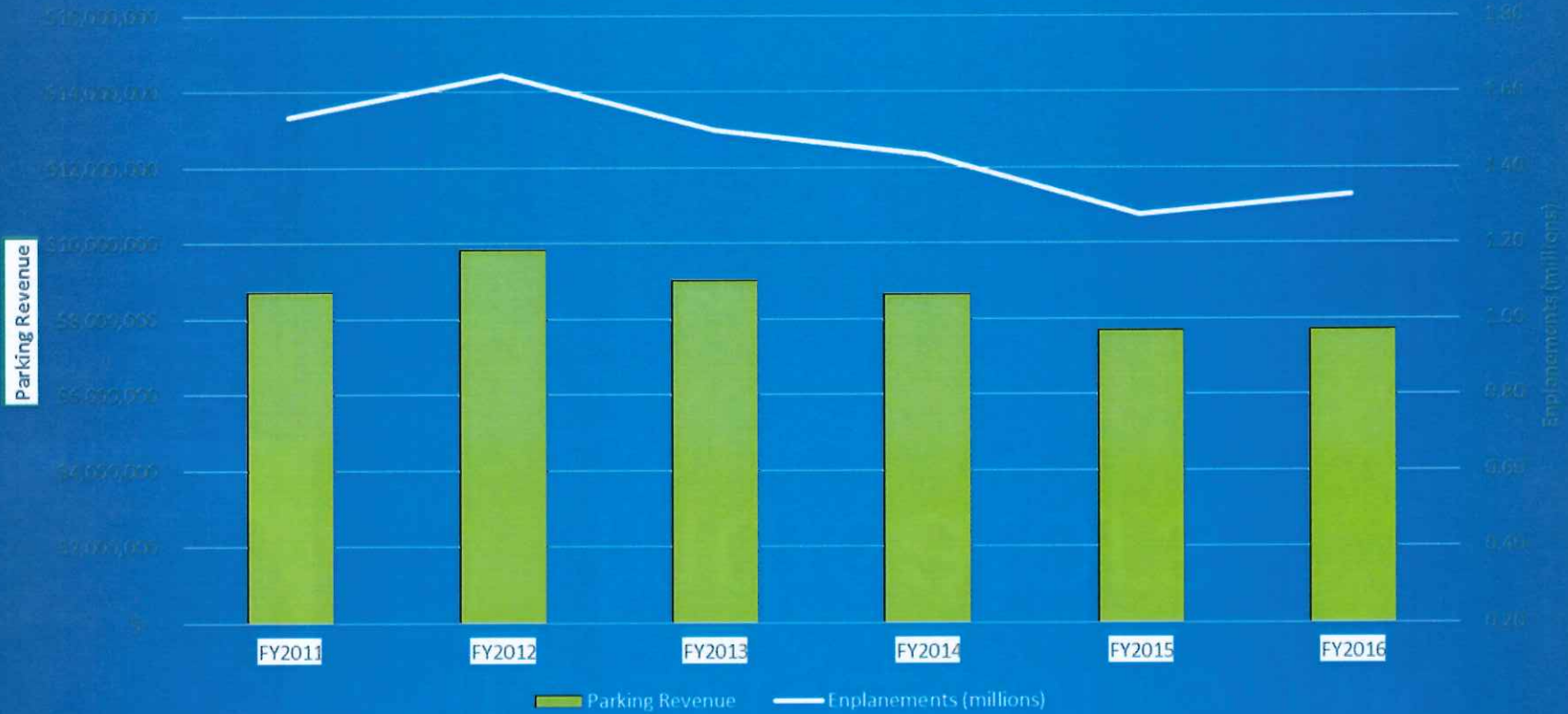


	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017 Estimate
Enplanements (EPAX)	1,532,442	1,643,383	1,497,503	1,433,273	1,276,679	1,327,001	1,550,000



Airport Economic Indicators

Parking Revenue





Economic Indicators

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