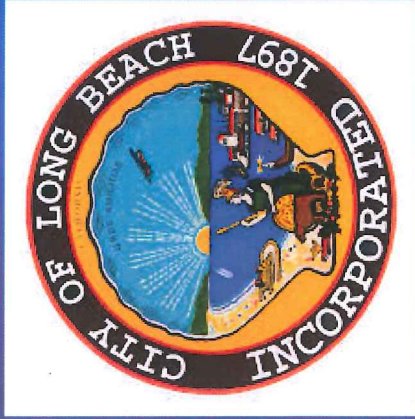


# Economic Development and Finance Committee

April 21, 2015



# Economic Indicators



# Economic Development and Finance Committee

## Unemployment Rate

- United States – 5.5%
- State of California – 6.5%
- County of Los Angeles – 7.2%
- City of Long Beach – 7.9%



# Real Estate Market



# Economic Development and Finance Committee

Office	Vacancies	Total SF	Vacancy SF	Average Rate
Class A	17.89%	1,381,330	247,114	\$2.85
Class B	20.91%	2,494,895	521,721	\$1.99
Class C	20.67%	425,400	118,826	\$1.57

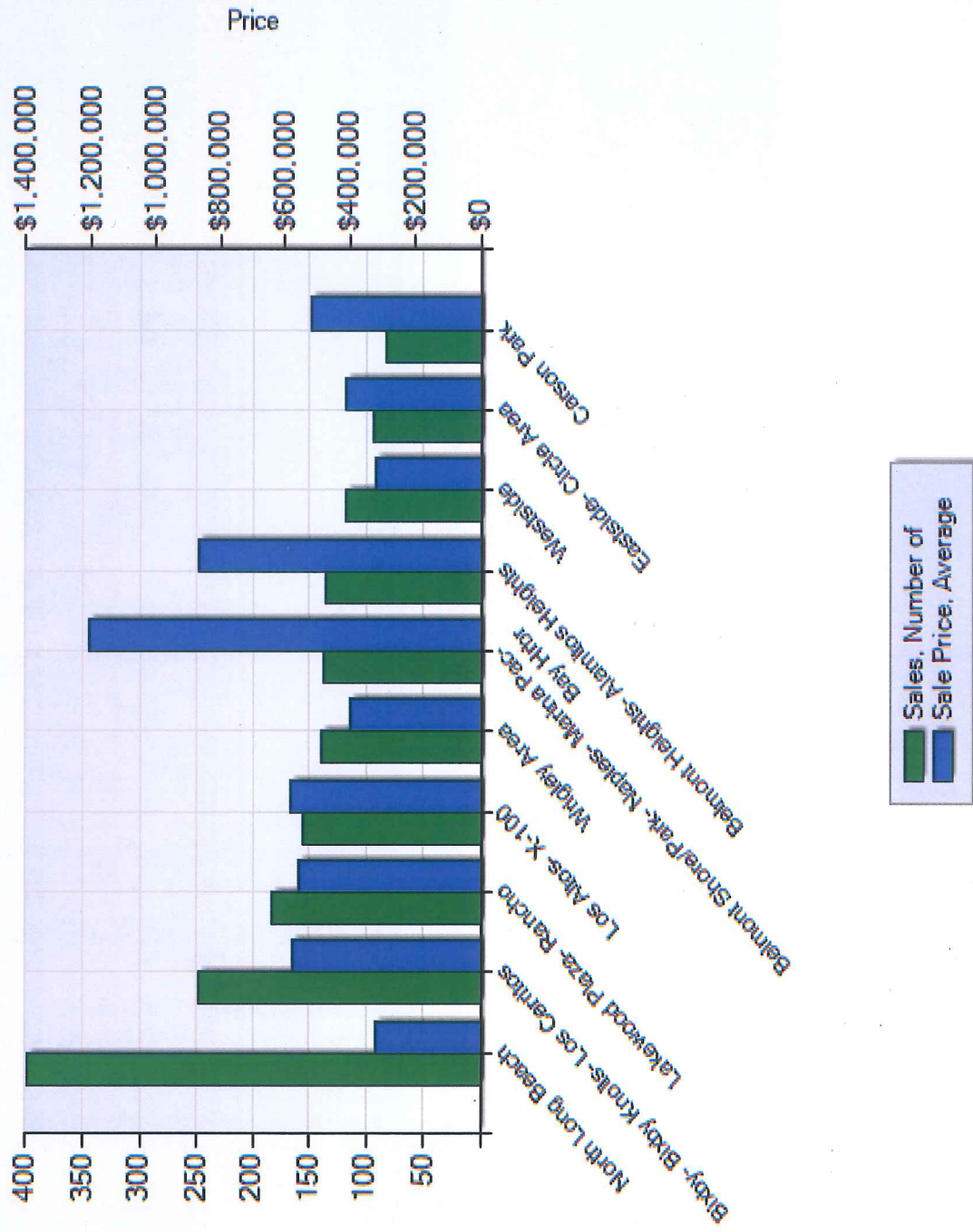


# Economic Development and Finance Committee

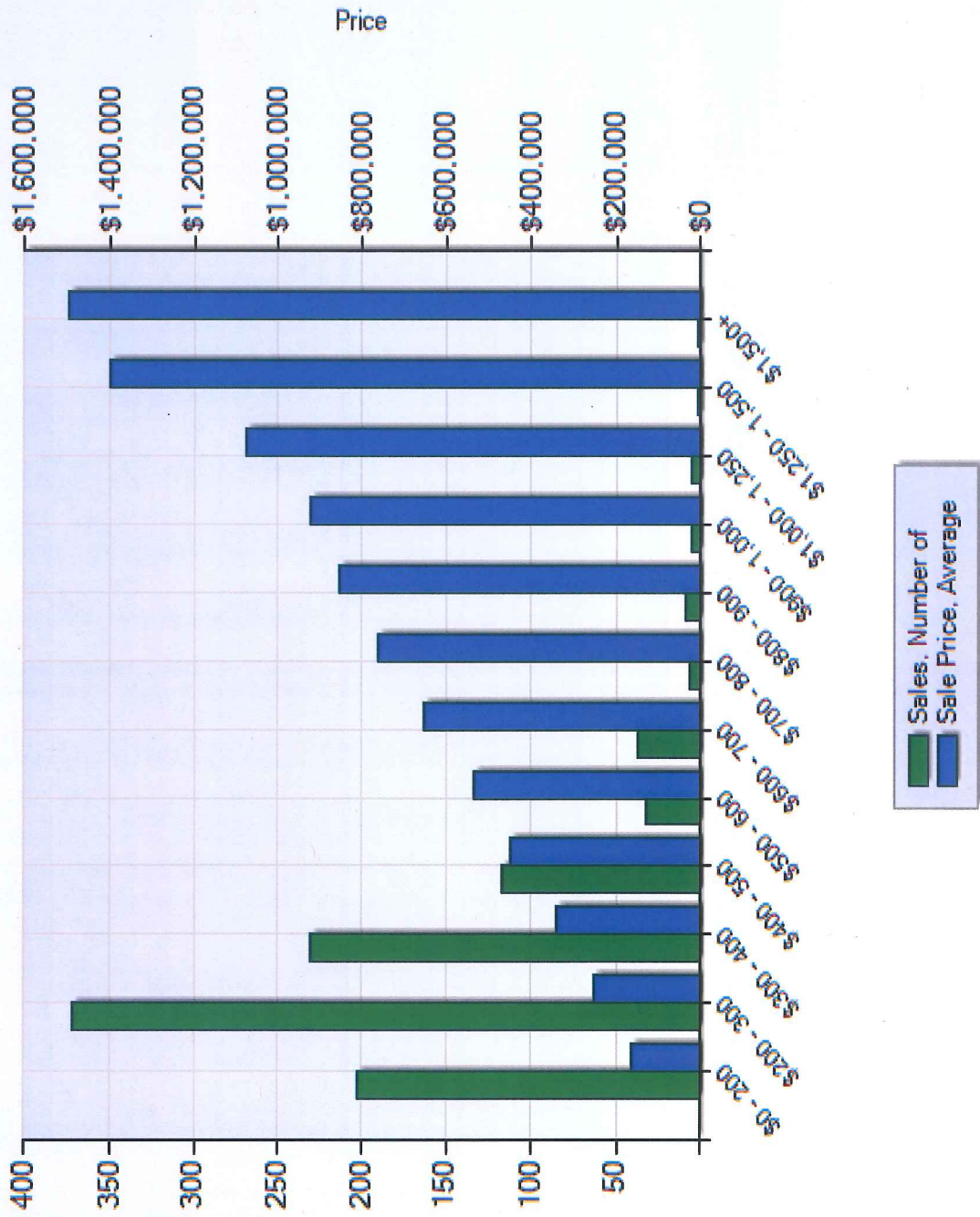
## 2014 Long Beach Home Sale Activity

ZIP CODE	SINGLE FAMILY HOMES			CONDOMINIUMS			SFR ONLY
	SALES OF SINGLE FAMILY HOMES	PRICE MEDIAN SFR (\$1,000)	PRICE % CHANGE FROM 2013	SALES COUNT CONDOS	PRICE MEDIAN CONDOS (\$1,000)	PRICE % CHANGE FROM 2013	
Long Beach 90802	24	\$454	22.70%	450	\$266	26.70%	\$373
Long Beach 90803	177	\$965	16.30%	201	\$432	-3.90%	\$554
Long Beach 90804	88	\$400	3.60%	112	\$236	7.30%	\$375
Long Beach 90805	435	\$320	10.30%	38	\$143	19.20%	\$290
Long Beach 90806	173	\$389	11.10%	22	\$253	1.10%	\$301
Long Beach 90807	285	\$525	7.10%	100	\$284	28.90%	\$351
Long Beach 90808	461	\$535	9.20%	8	\$325	26.20%	\$382
Long Beach 90810	170	\$340	18.20%	19	\$170	37.80%	\$282
Long Beach 90813	71	\$288	20.80%	76	\$199	24.10%	\$277
Long Beach 90814	98	\$669	9.80%	94	\$309	-0.50%	\$458
Long Beach 90815	368	\$560	8.70%	79	\$300	-2.40%	\$389

# Long Beach SFR Sales in 2014



# Long Beach Condo Sales in 2014







# Economic Development and Finance Committee

## Building Permits Issued

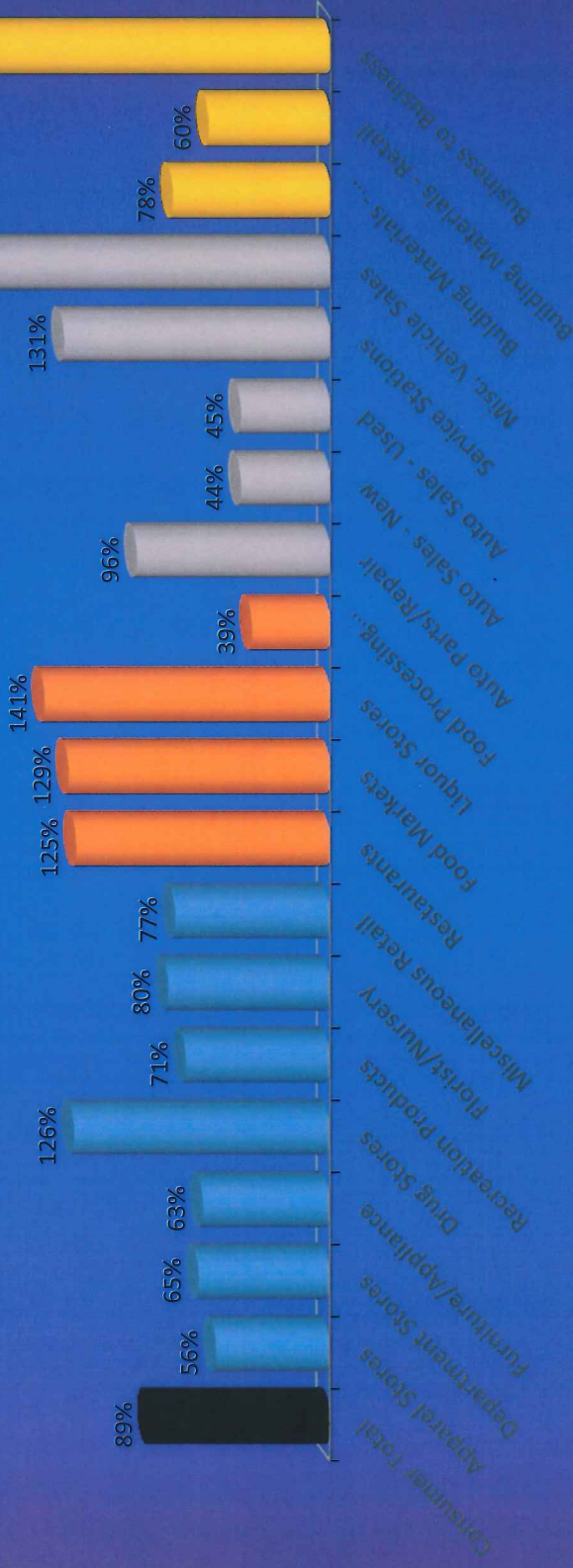
- FY 12-13 4,910
- FY 13-14 4,907
- FY 14-15 1,148 (1<sup>st</sup> Quarter 2015)
- Business Licenses Issued – 2,479



# Sales Tax



# Long Beach: 4th Quarter 2014 Sales Tax Capture & Gap Analysis Report



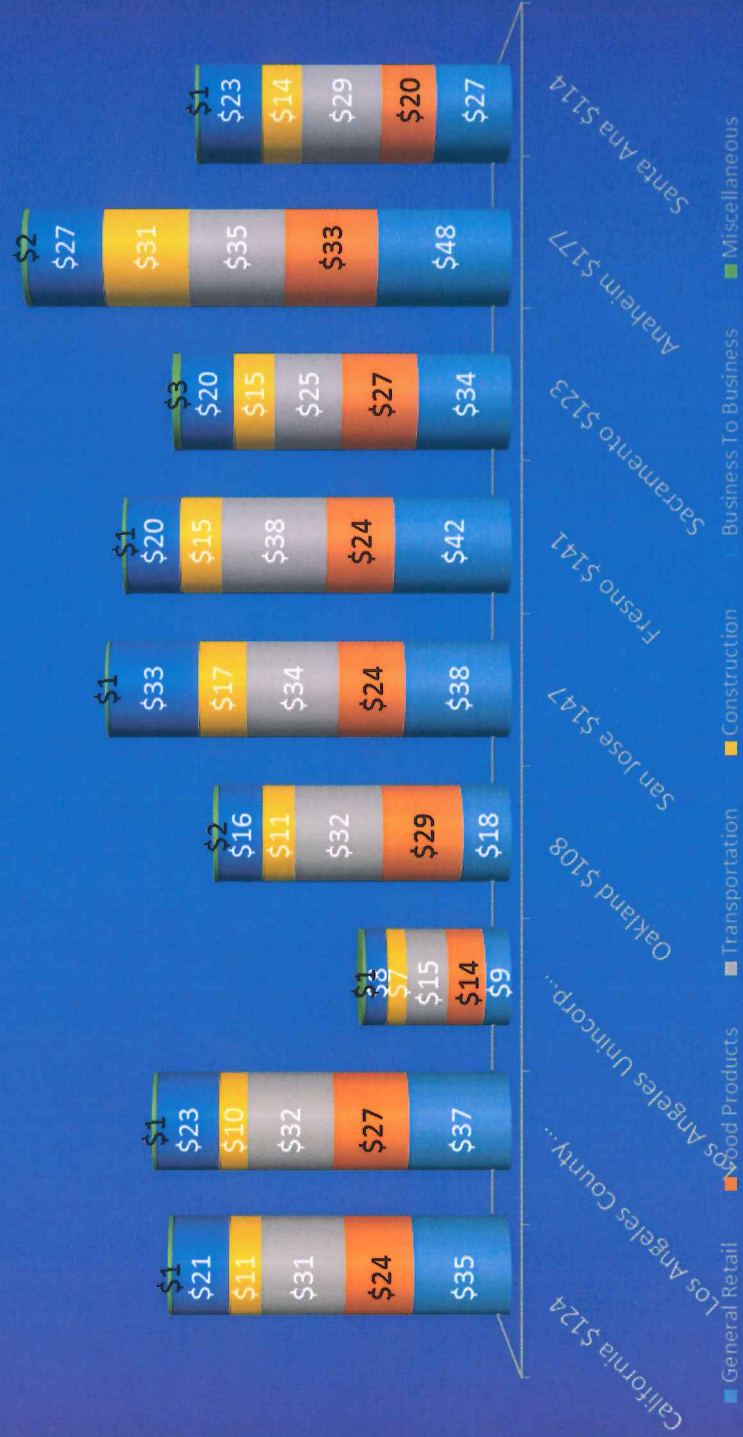
### Chart's Message

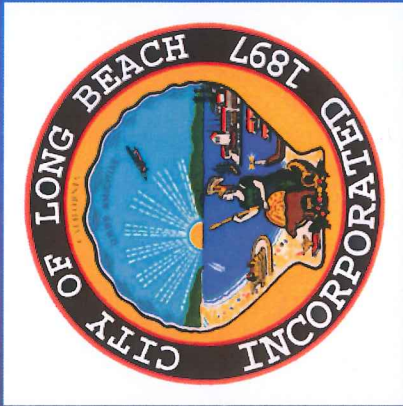
The chart provides an overview of how well is capturing potential sales tax based on its residents' effective buying income (disposable income) compared to purchasing habits in the region.

- Consumer Total
- General Retail
- Food Products
- Transportation
- Construction



# Sales Tax Per Capita January 2014 – December 2014 Sales Period (Benchmark Year 2014 Q4)



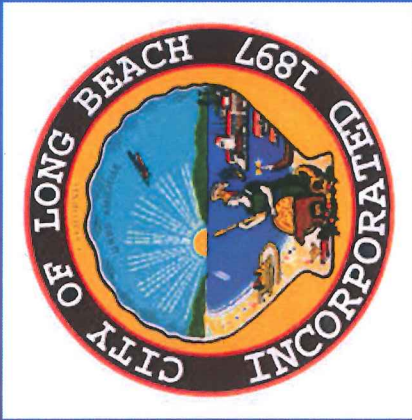


# Sales Tax Per Capita

## January 2014 – December 2014 Sales Period

### (Benchmark Year 2014 Q4)

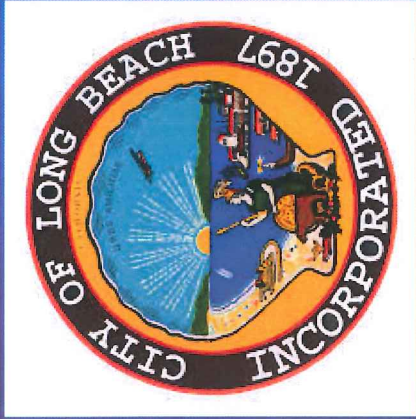




# Top Sales Tax Generators City of Long Beach 2014

\*List is Alphabetical

CABE TOYOTA	RALPH'S GROCERY COMPANY
CIRCLE PORSCHE AUDI	RITE AID DRUG STORES
DION & SONS	ROSS STORES
EDISON MATERIAL SUPPLY	SAM'S CLUB
ENTERPRISE RENT-A-CAR	SHELL SERVICE STATIONS
GENERAL PETROLEUM CORPORATION	SOUTHERN COUNTIES OIL COMPANY
HOOMAN TOYOTA	TARGET STORES
LONG BEACH TRAVEL CENTER	TIMMONS VOLKSWAGEN
LOWE'S HOME CENTERS	UNITED SERVICE STATIONS
NYK LINE	VONS GROCERY COMPANY
PCH TRUCK STOP SERVICE STATION	WAL MART STORES
	WORLD FUEL SERVICES



# Economic Development and Finance Committee

## Business Assistance

- Business Loans – 6 Loans Totaling \$460,000
- Business Start-up Grants - 31 Grants totaling \$62,000
- Sales Tax Rebates – HTL Automotive, Inc. dba Hooman Toyota of Long Beach
- Commercial Improvement Rebates-Façade Grant Program

– 98 Certificates issued for a total of \$183,667.37



# Economic Development and Finance Committee

City of Long Beach,  
California

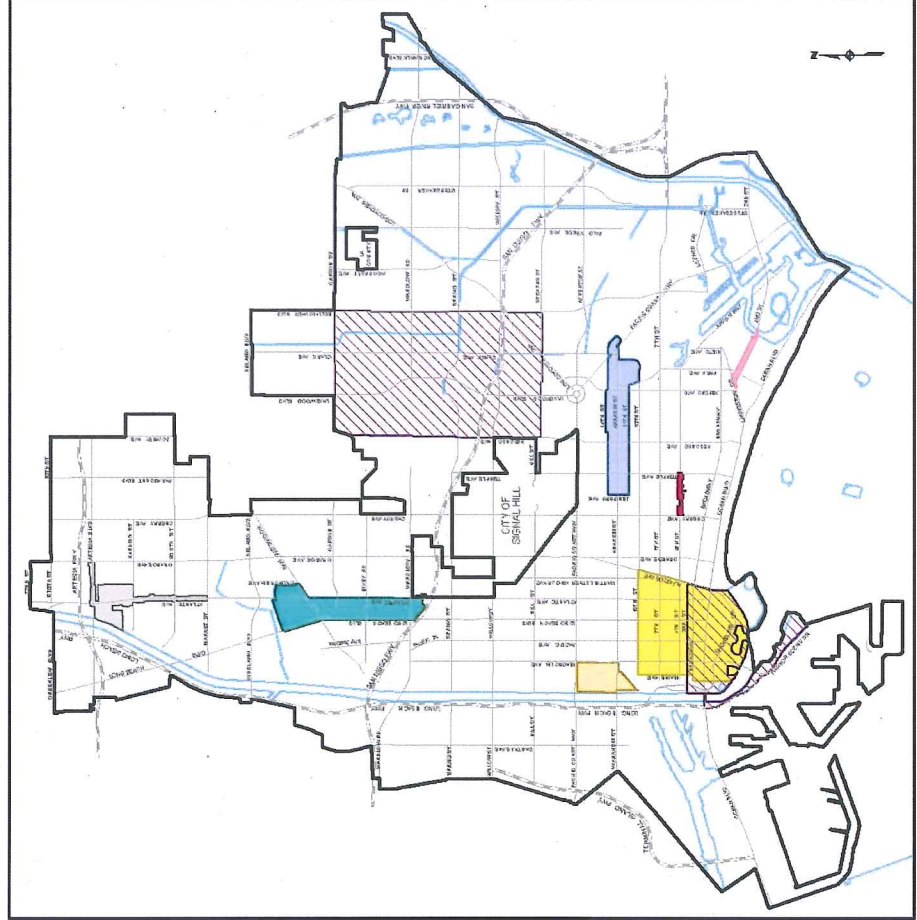


## Business Improvement Districts

As of October 2014

- Business Improvement Districts**
- Belmont Shore BID
  - Biddy Knolls BID
  - Downtown BID
  - East Anapheim Street BID
  - Fourth Street BID
  - Long Beach Tourism BID
  - Magnolia Industrial Group BID
  - Uptown BID

Department of  
Technology Services  
GIS



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# Economic Development and Finance Committee

## BID's

District	Type	Approximate Number of BID Members	Approximate Annual Assessment
Uptown (North LB)	PBID	235 Property Owners	\$180,770
Belmont Shore	PBIA	240 Merchants	\$138,000
East Anaheim Street	PBIA	500 Merchants	\$141,000
Bixby Knolls	PBIA	800 Merchants	\$131,480
Magnolia Industrial Group	PBID	100 Property Owners	\$85,350
Fourth Street	PBIA	60 Merchants	\$15,800
Long Beach Tourism	PBIA	17 Hotel Property Operators	\$4,240,950
Downtown Long Beach	PBIA	1600 Merchants	\$604,000
Downtown Long Beach	PBID	600 Property Owners	\$2,335,620

Note that an area may have both a PBID and a PBIA, as is the case for Downtown Long Beach.



# Trade and Tourism



# Economic Development and Finance Committee

## Trade

### Container Volume

#### YEARLY TEU TOTALS

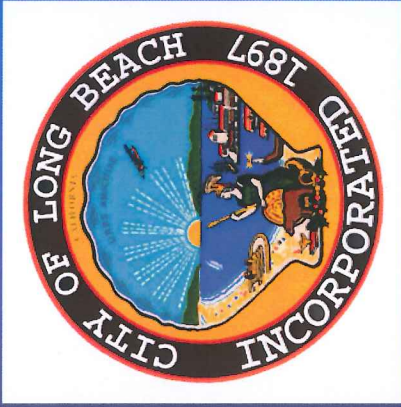
YEAR	Loaded Inbound	Loaded Outbound	Total Loaded	Empties	Total Containers
2014	3,517,514	1,604,394	5,121,908	1,698,898	6,820,806
2013	3,455,323	1,704,932	5,160,255	1,570,318	6,730,573
2012	3,062,290	1,540,188	4,602,478	1,443,184	6,045,662
2011	3,024,965	1,506,693	4,531,658	1,529,427	6,061,085
2010	3,128,860	1,562,398	4,691,258	1,572,241	6,263,499



# Economic Development and Finance Committee

## Tourism

- LGB Passenger Volume – 2,823,996
- Special Events Permits Issued - 213
- Convention Center Bookings and Attendance
  - Number of Conventions – 307
  - Number of Attendees - 399,544
  - Conventions, meetings, tradeshow, theatrical performances, and special events – 1,667,700



# Economic Indicators

# ?