



Economic Development and Finance Committee

May 19, 2015



Economic Indicators



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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



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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

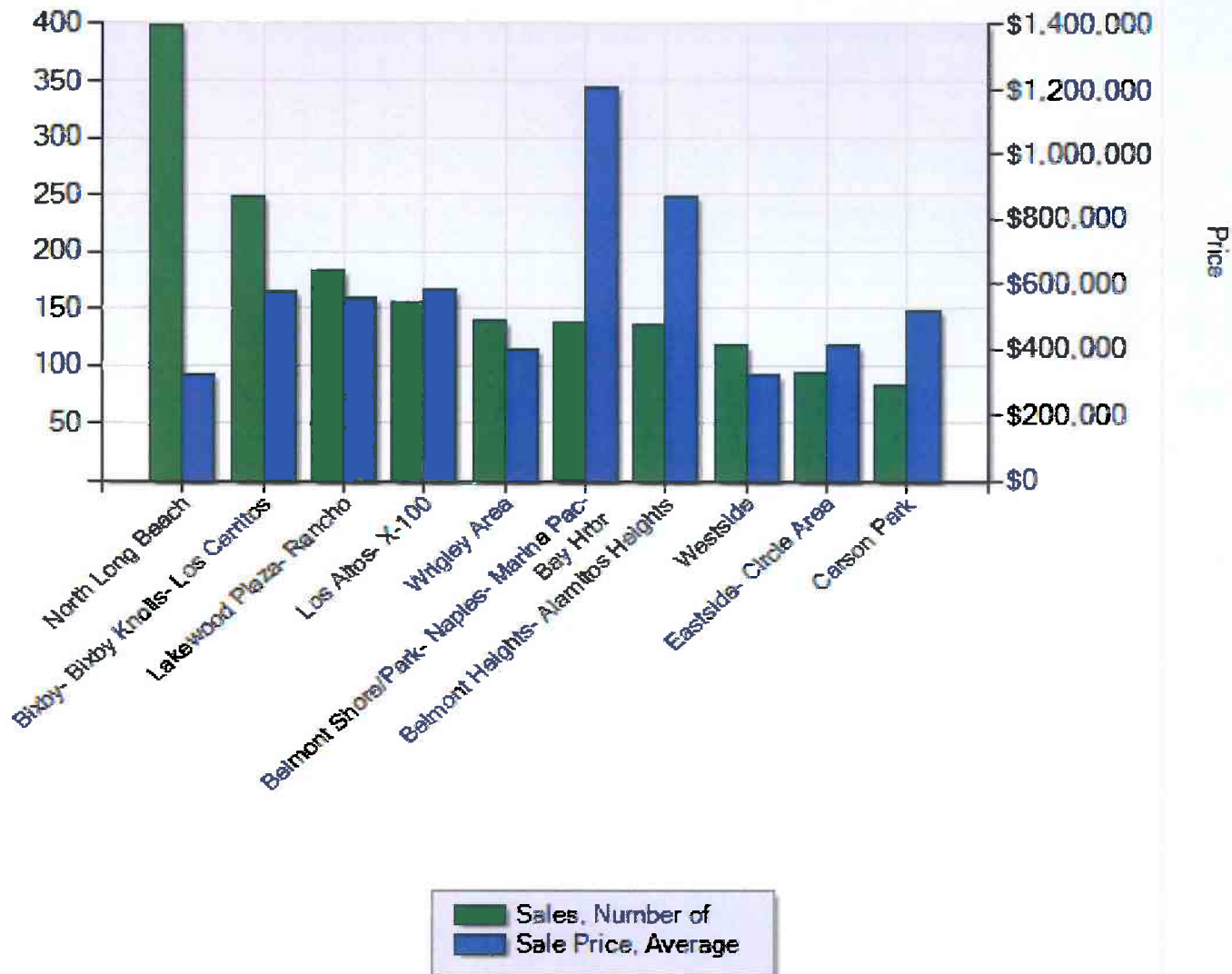


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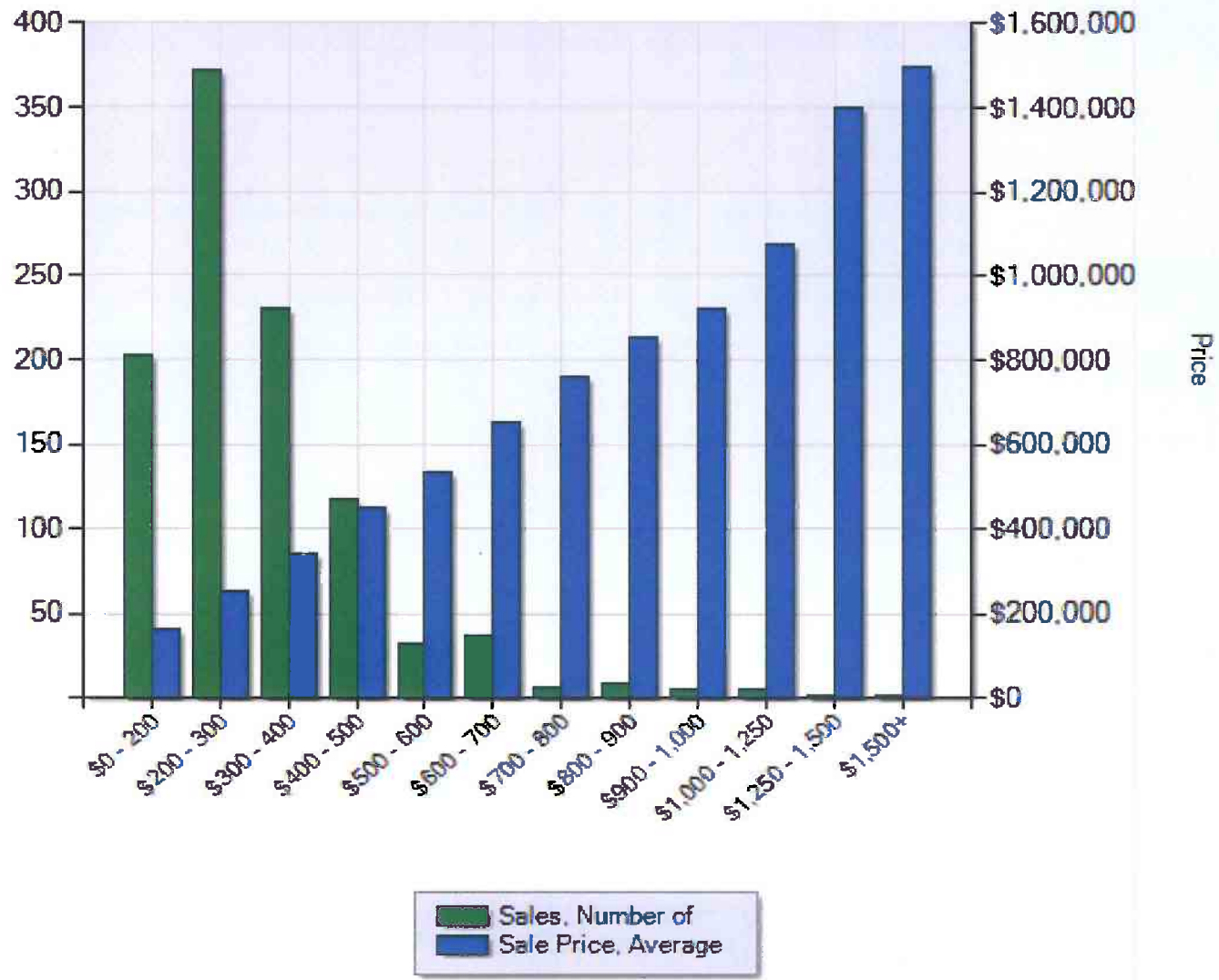
2014 Long Beach Home Sale Activity

		SINGLE FAMILY HOMES			CONDOMINIUMS			SFR ONLY
	ZIP CODE	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	MEDIAN HOME PRICE/SQ. FT
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





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Building Permits Issued

- FY 12-13 4,910
- FY 13-14 4,907
- FY 14-15 1,148 (1st Quarter 2015)

- Business Licenses Issued – 2,479

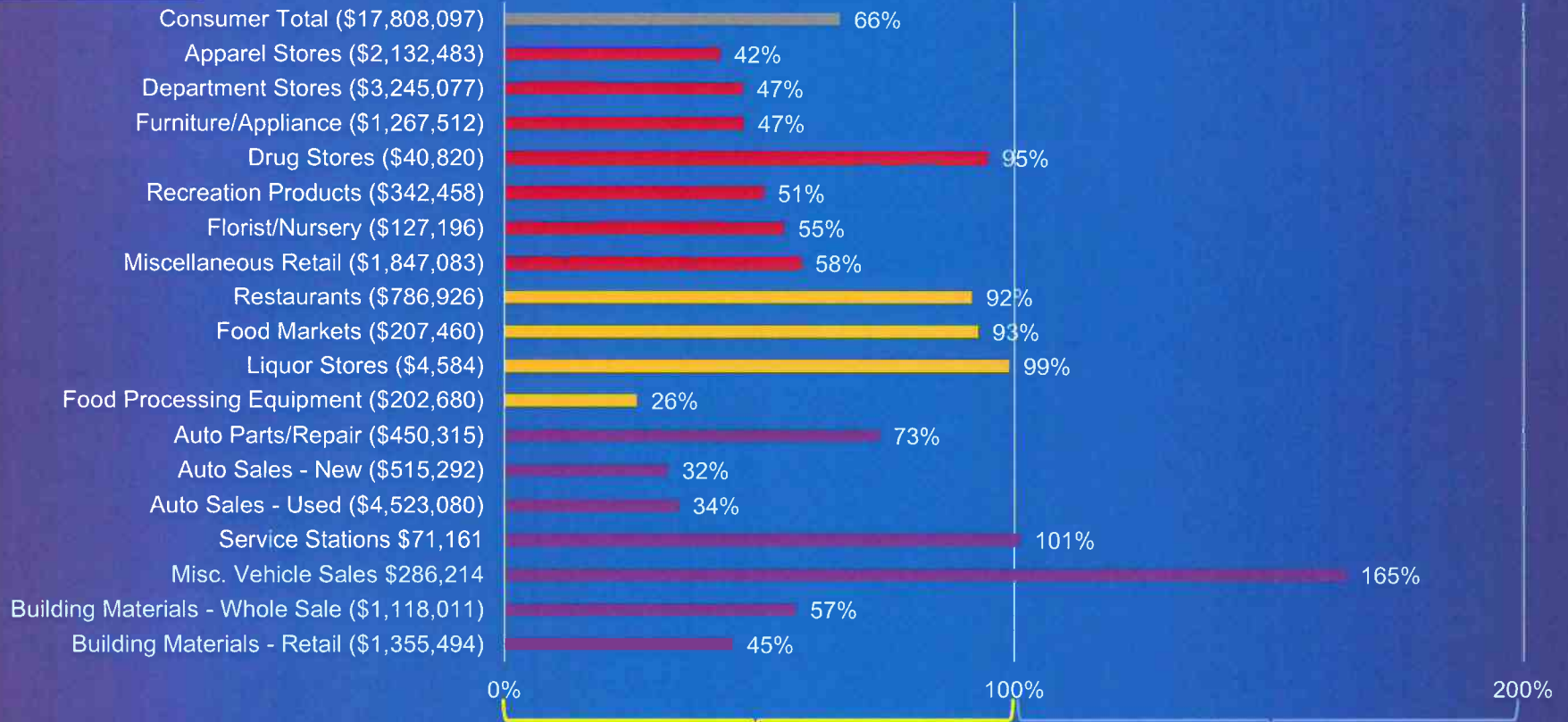


Sales Tax



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

(Leakage)/Capture



Leakage

Capture

Economic Category

- Consumer Total
- General Retail
- Food Products
- Transportation

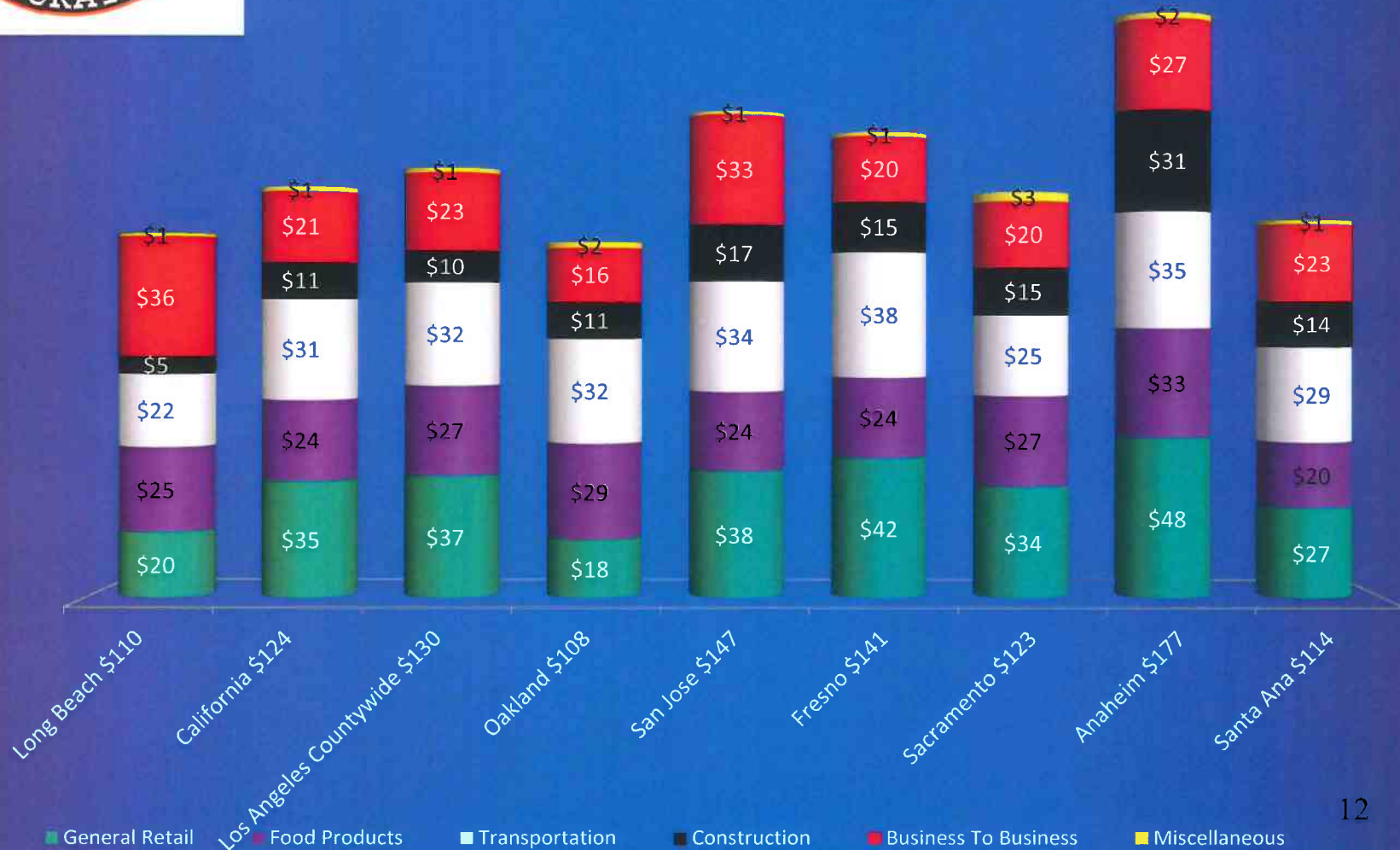
Chart's Message

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.

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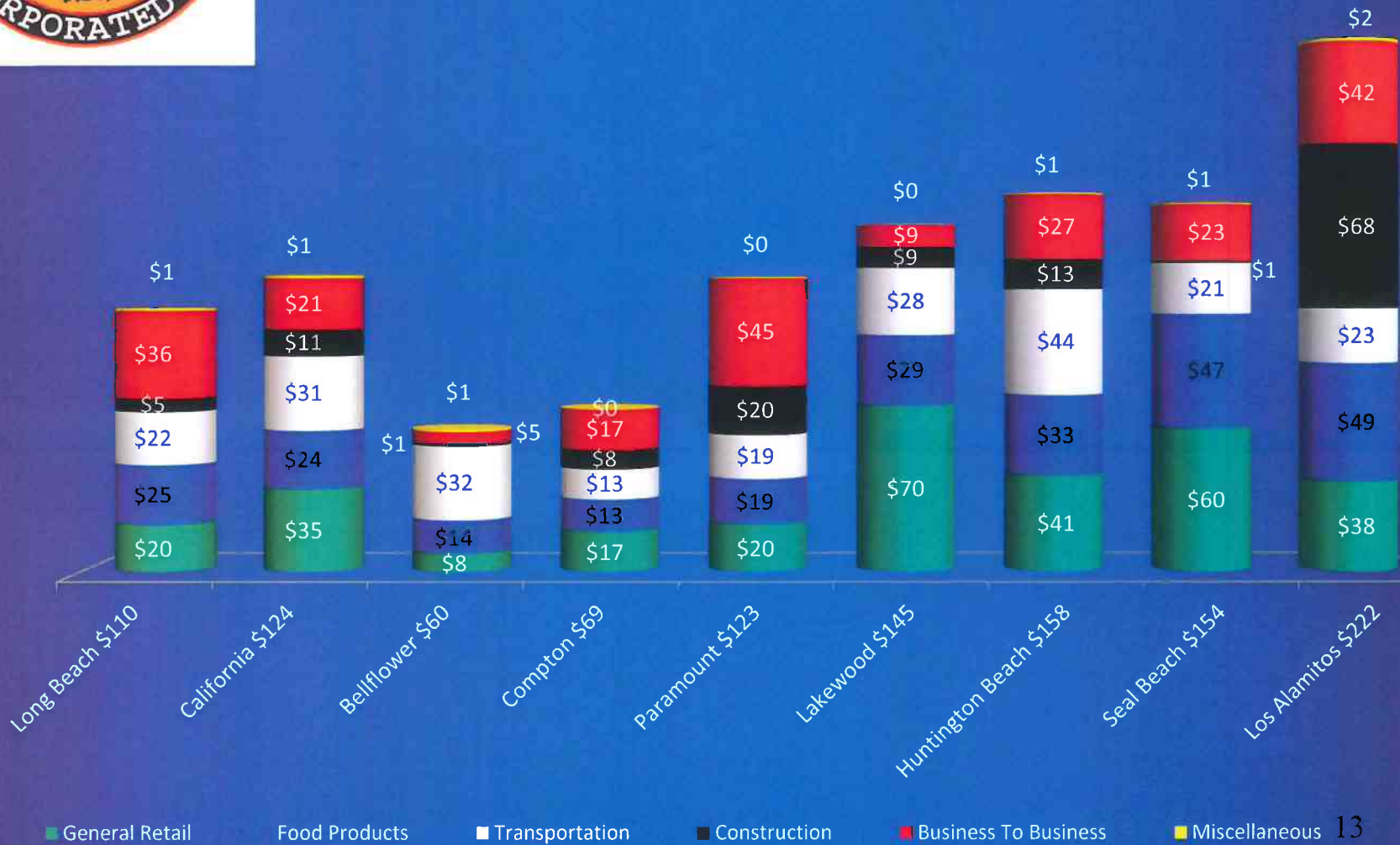


Peer Cities - Sales Tax Per Capita January 2014 – December 2014 Sales Period (Benchmark Year 2014 Q4)





Neighboring Cities - 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

CIRCLE PORSCHE AUDI

DION & SONS

EDISON MATERIAL SUPPLY

ENTERPRISE RENT-A-CAR

GENERAL PETROLEUM CORPORATION

HOOMAN TOYOTA

LONG BEACH TRAVEL CENTER

LOWE'S HOME CENTERS

NYK LINE

PCH TRUCK STOP SERVICE STATION

RALPH'S GROCERY COMPANY

RITE AID DRUG STORES

ROSS STORES

SAM'S CLUB

SHELL SERVICE STATIONS

SOUTHERN COUNTIES OIL
COMPANY

TARGET STORES

TIMMONS VOLKSWAGEN

UNITED SERVICE STATIONS

VONS GROCERY COMPANY

WAL MART STORES

WORLD FUEL SERVICES



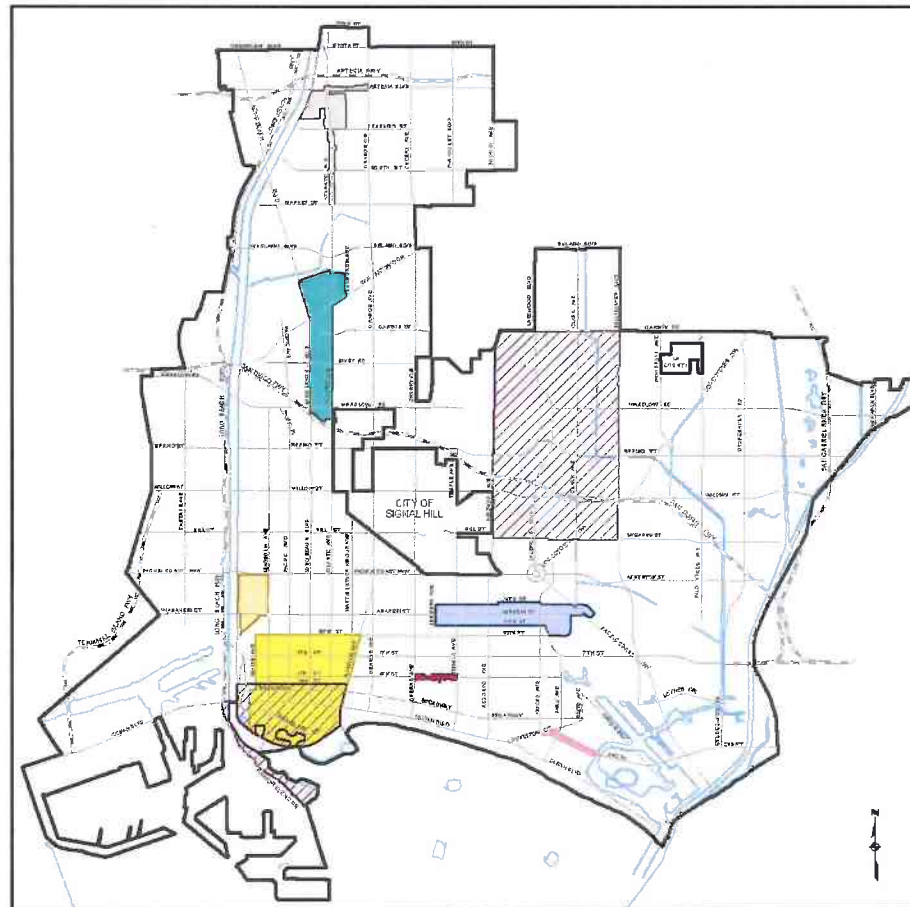
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Business Assistance

- 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



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City of Long Beach,
California

$\frac{BD}{CR}$

Business Improvement Districts

As of October 2014

Business Improvements Districts

- Belmont Shore BID
- Bixby Knolls BID
- Downtown BID
- East Anaheim Street BID
- Fourth Street BID
- Long Beach Tourism BID
- Magnolia Industrial Group BID
- Uptown BID

Department of
Technology Services
GIS





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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



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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



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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

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