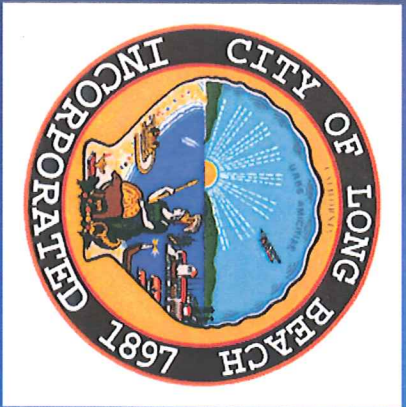


# Economic Development and Finance Committee

May 3, 2016



# Economic Indicators

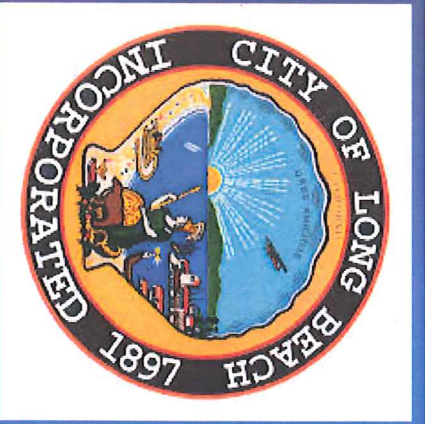




# Unemployment Rate

## March 2016

Area Name	Employment		Unemployment		March 2015 Rate
	Available	Employed	Number	Rate	
Labor Force					
Long Beach	238,200	225,100	13,100	5.50%	7.90%
Gateway Cities Total	972,400	920,900	51,700	5.30%	
Los Angeles County	5,007,500	4,756,400	251,000	5.00%	7.20%
State of California	19,028,200	17,971,100	1,057,100	5.60%	6.50%
United States Total Percentage				5.00%	5.50%



# Real Estate Market





# Downtown Office Vacancies

<b>Office</b>	<b>Total SF</b>	<b>Vacancy SF</b>	<b>Average Rate</b>	<b>Vacancies March 2016</b>	<b>Vacancies March 2015</b>
Class A	1,381,330	306,982	\$2.87	22.22%	17.89%
Class B	2,409,430	434,385	\$2.02	18.03%	20.91%
Class C	341,055	55,605	\$1.70	16.30%	20.67%
<b>Total</b>	<b>4,131,815</b>	<b>796,972</b>			
<b>Average</b>			<b>\$2.20</b>	<b>19.29%</b>	<b>20.64%</b>

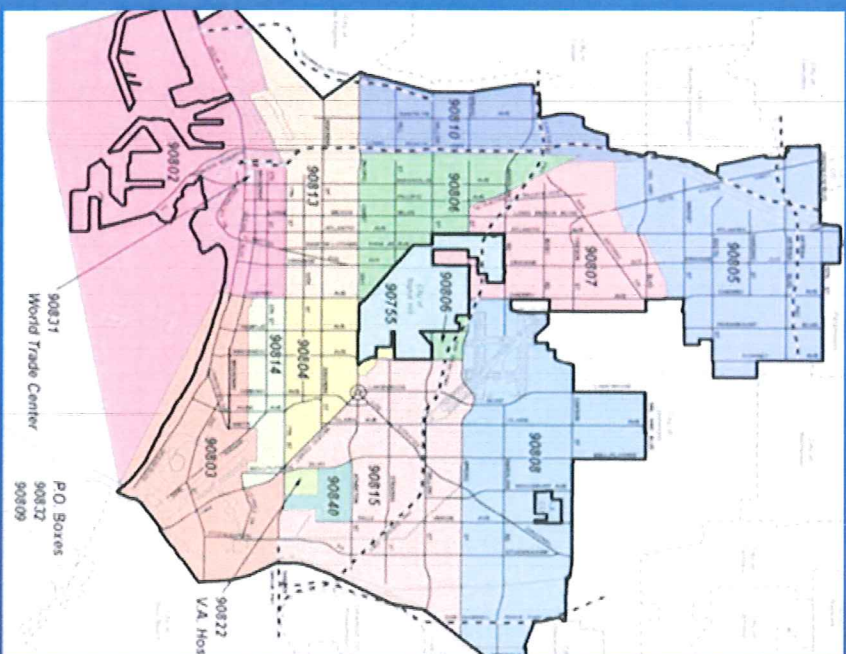
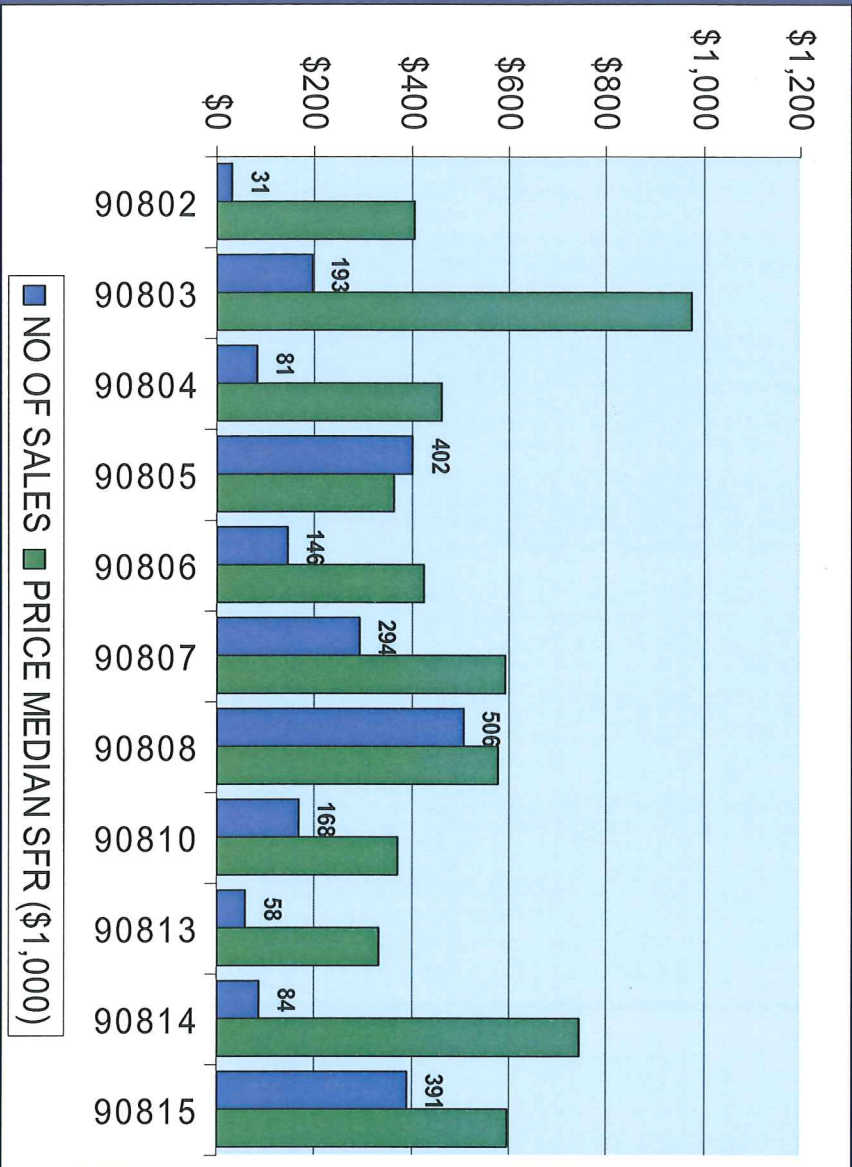


# Home Sale Activity

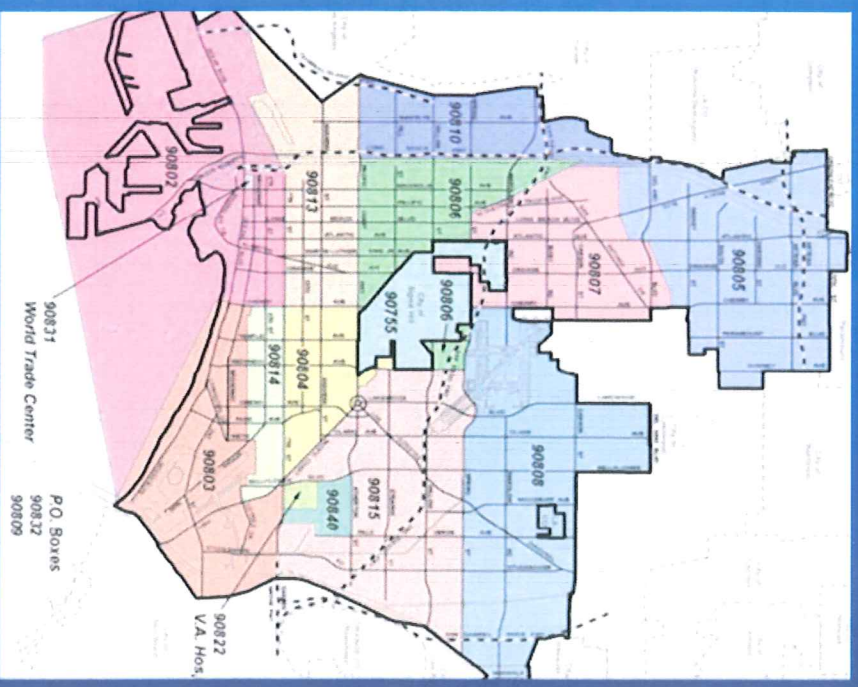
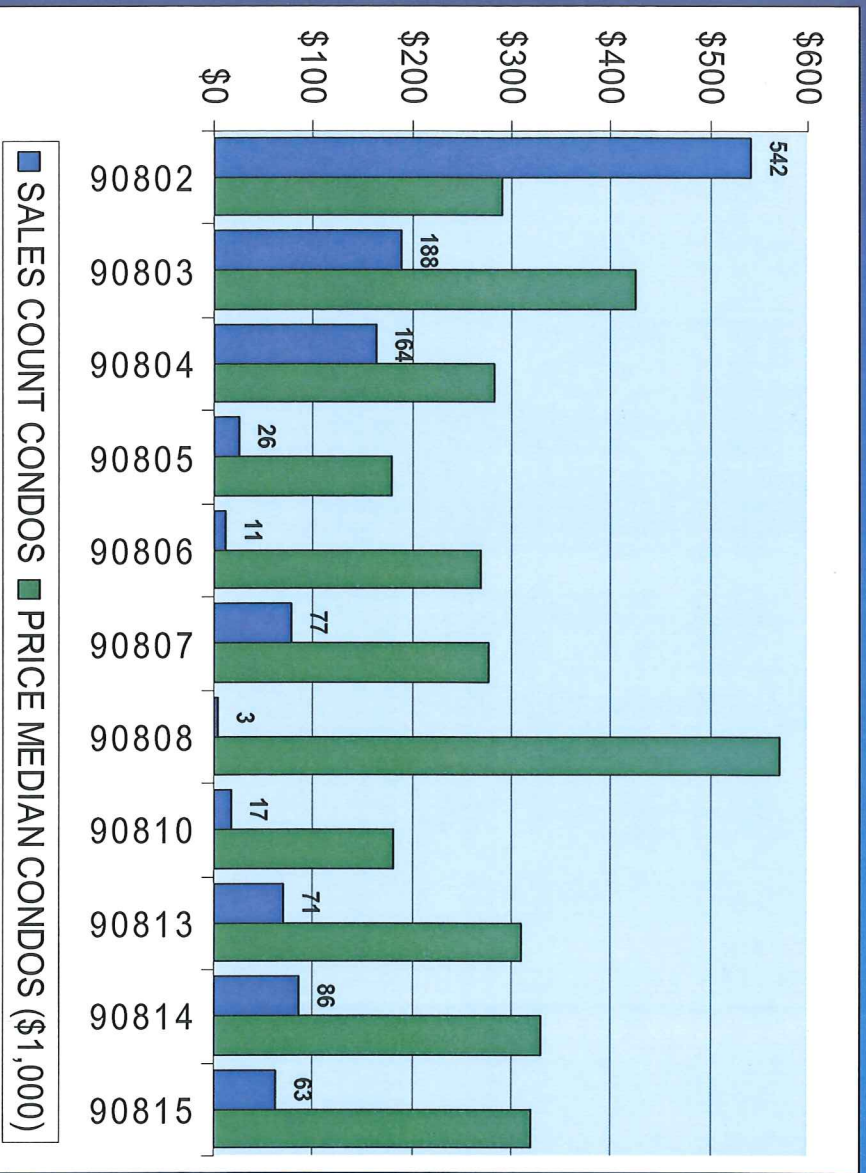
	SINGLE FAMILY HOMES		SFR ONLY		CONDOMINIUMS		
ZIP CODE	SALES OF SINGLE FAMILY HOMES	PRICE MEDIAN SFR (\$1,000)	PRICE % CHANGE FROM 2014	MEDIAN HOME PRICE/SQ. FT	SALES COUNT CONDOS	PRICE MEDIAN CONDOS (\$1,000)	PRICE % CHANGE FROM 2014
90802	31	\$405	-10.79%	\$407.51	542	\$291	9.40%
90803	193	\$975	1.04%	\$596.24	188	\$425	-1.62%
90804	81	\$460	15.00%	\$447.30	164	\$282	19.49%
90805	402	\$361	12.81%	\$322.50	26	\$180	25.87%
90806	146	\$425	9.25%	\$340.68	11	\$268	5.93%
90807	294	\$593	12.95%	\$395.52	77	\$277	-2.46%
90808	506	\$575	7.48%	\$413.07	3	\$570	75.38%
90810	168	\$370	8.82%	\$316.59	17	\$181	6.47%
90813	58	\$333	15.63%	\$310.30	71	\$309	55.28%
90814	84	\$743	11.06%	\$494.28	86	\$330	6.80%
90815	391	\$595	6.25%	\$418.62	63	\$320	6.67%



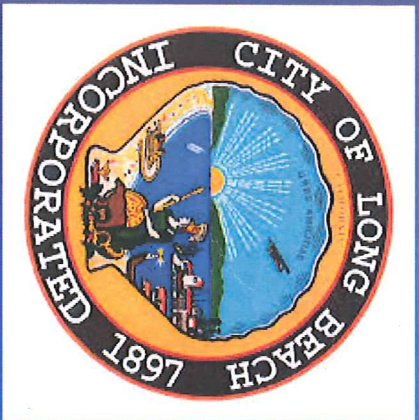
# Single Family Home Sales in 2015



# Condominium Sales in 2015







# Total Building Permits Issued

- FY 13	4,910
- FY 14	4,907
- FY 15	5,292
- FY 16	3,028 (1 <sup>st</sup> /2 <sup>nd</sup> Qtrs FY 16)



# Building Permits Issued

## New Construction and Additions

### 1<sup>st</sup> and 2<sup>nd</sup> Quarters FY 16

<b>Residential</b>		Units	Value
	New Construction	12	\$19,551,444
	Additions	317	\$13,338,990
	Sub-Total	329	\$32,890,434
<b>Commercial</b>			
	New Construction	1	\$120,000
	Additions	10	\$4,015,725
	Sub-Total	11	\$4,135,725
	<b>Total</b>	<b>340</b>	<b>\$37,026,159</b>

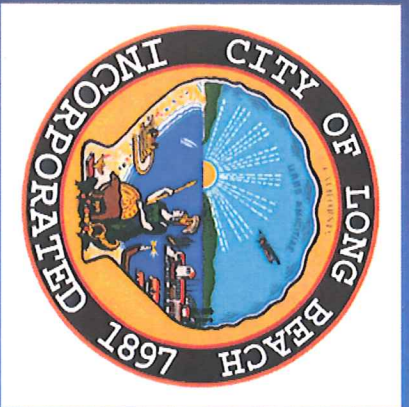




# Total Business Licenses Issued in FY 15

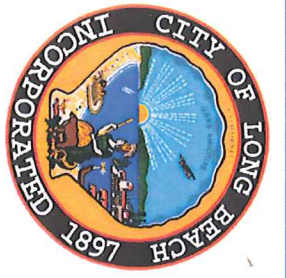
## FY-15 Business Licenses Issued

- 50 or fewer employees	2,643
- More than 50 employees	<u>14</u>
- TOTAL	2,657

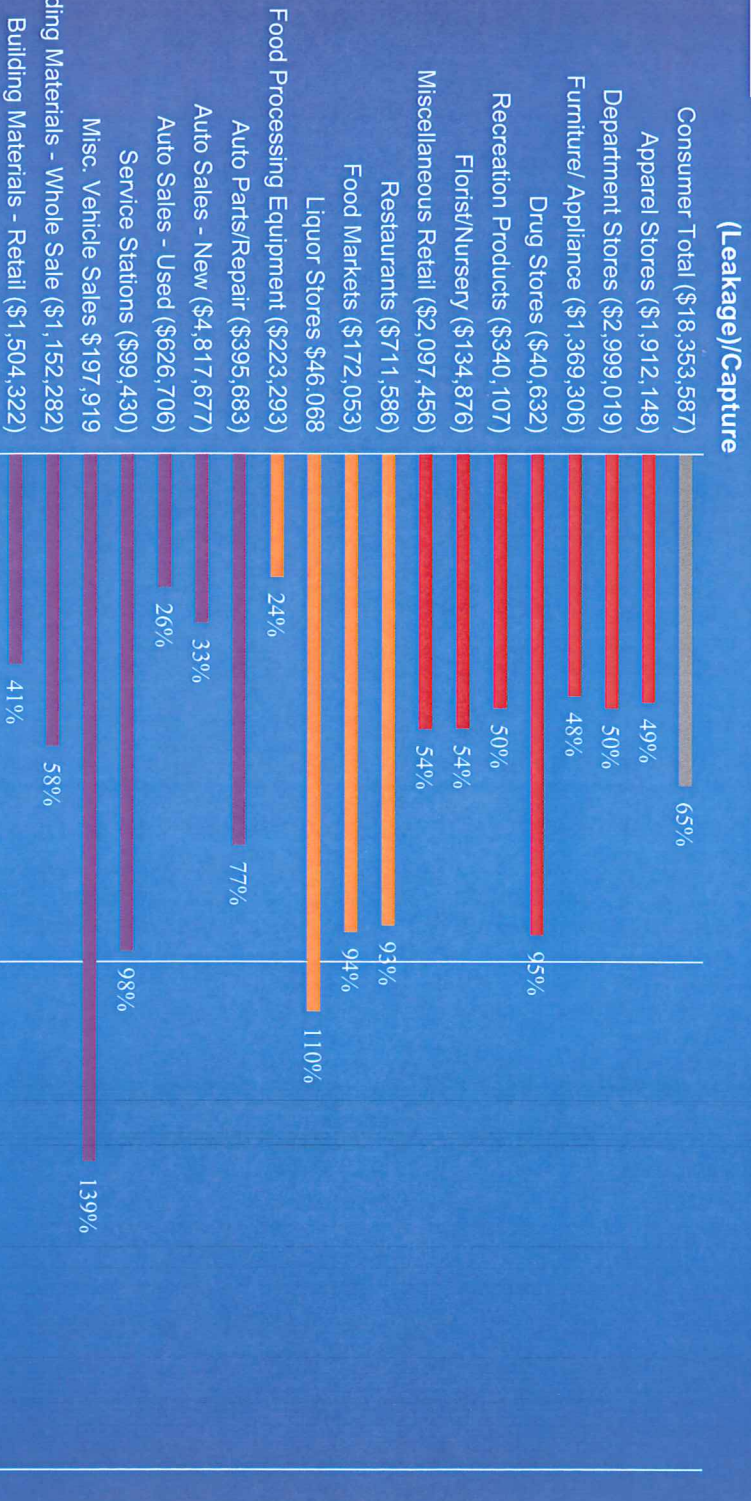


# Sales Tax





# Long Beach: 4th Quarter 2015 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.

Leakage

Capture

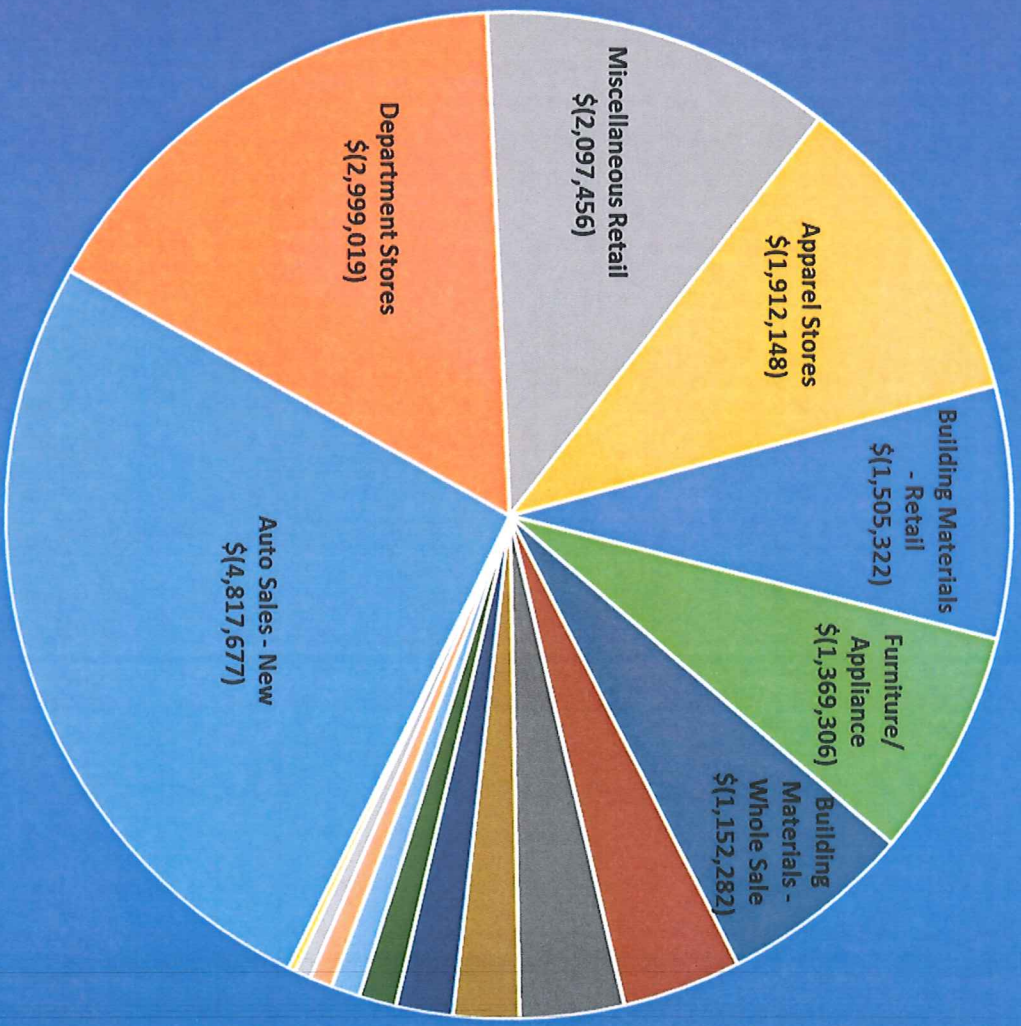




# Total Consumer Driven Leakage by Category

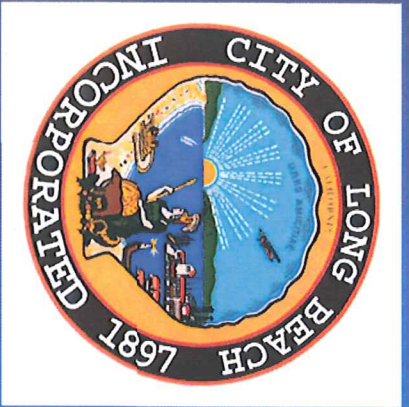
## \$18.5M leakage broken out by economic segment

### January 2015 – December 2015 Sales Period



- Restaurants
- Auto Sales - Used
- Auto Parts/Repair
- Recreation Products
- Food Processing Equipment
- Food Markets
- Florist/Nursery
- Service Stations
- Drug Stores





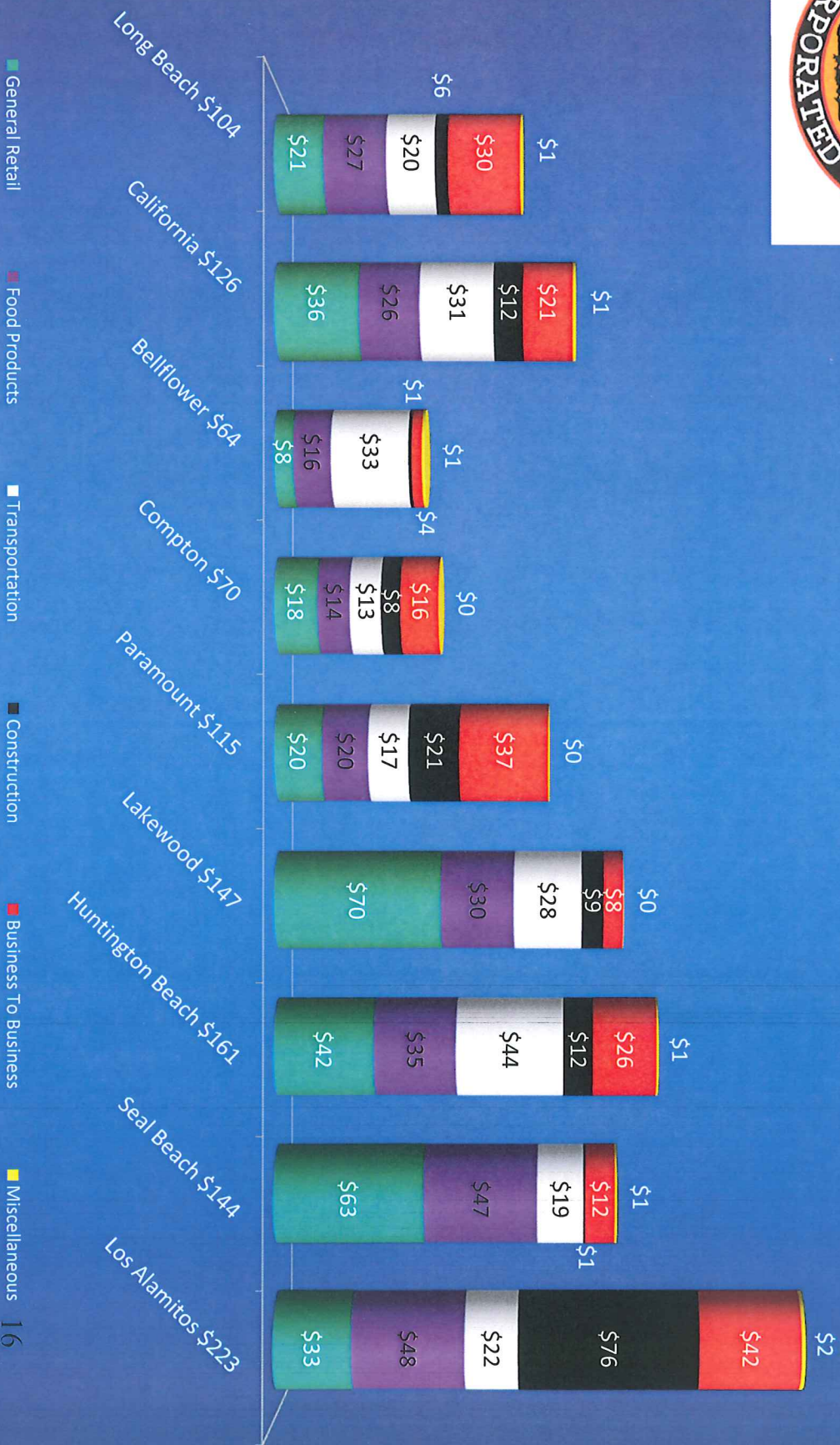
# Peer Cities - Sales Tax Per Capita January 2015 – December 2015 Sales Period (Benchmark Year 2015 Q4)







# Neighboring Cities - Sales Tax Per Capita January 2015 – December 2015 Sales Period (Benchmark Year 2015 Q4)







# Top Sales Tax Generators City of Long Beach 2015

\*List is Alphabetical

ASHLEY FURNITURE HOMESTORE	LOWE'S HOME CENTERS
CABE TOYOTA	RALPH'S GROCERY COMPANY
CHEVRON SERVICE STATIONS	RITE AID DRUG STORES
CIRCLE PORSCHE AUDI	ROSS STORES
CVS/PHARMACY	SAM'S CLUB
DION & SONS	TARGET STORES
EDISON MATERIAL SUPPLY	TECHNOLOGY INTEGRATION GRP
ENTERPRISE RENT-A-CAR	TIMMONS VOLKSWAGEN
EXXON SERVICE STATIONS	UNITED RENTALS
FOOD 4 LESS	VONS GROCERY COMPANY
GENERAL PETROLEUM CORPORATION	WAL MART STORES
HOOVAN TOYOTA	WORTHINGTON FORD
LONG BEACH TRAVEL CENTER	





# Sales Tax by Geographic Area

## Based on Calendar Year

<u>Geographic Area</u>	<u>2014</u>	<u>2015</u>	<u>% Change</u>
Anaheim Street PBI A	\$987,918	\$885,843	-10.3%
Belmont Shore PBI A	\$1,087,305	\$1,118,739	2.9%
Bixby Knolls PBI A	\$901,349	\$907,856	0.7%
Cherry Ave South St.	\$532,309	\$541,181	1.7%
Cityplace	\$599,765	\$669,193	11.6%
Fourth Street PBI A	\$117,254	\$138,672	18.3%
Long Beach Towne Center	\$2,036,930	\$2,206,641	8.3%
Los Altos Center	\$1,188,280	\$1,181,169	-0.6%
Los Altos Gateway	\$987,154	\$1,020,496	3.4%
Magnolia Industrial Group	\$407,467	\$482,445	18.4%
Marina Pacifica Market Place	\$1,713,284	\$1,763,150	2.9%
North LB Retail Center	\$712,884	\$688,378	-3.4%
Pike Rainbow Harbor	\$906,221	\$1,084,858	19.7%
Pine Avenue - 7th Street to Anaheim	\$79,418	\$73,254	-7.8%
Pine Avenue - Ocean Blvd to 7th Street	\$667,003	\$727,629	9.1%
Spring St. Plaza	\$381,251	\$367,241	-3.7%
The Promenade	\$126,423	\$142,345	12.6%
Traffic Circle	\$2,195,837	\$2,150,848	-2.0%
Uptown PBID	\$287,776	\$287,943	0.1%
Wrigley Market Place	\$188,347	\$161,211	-14.4%

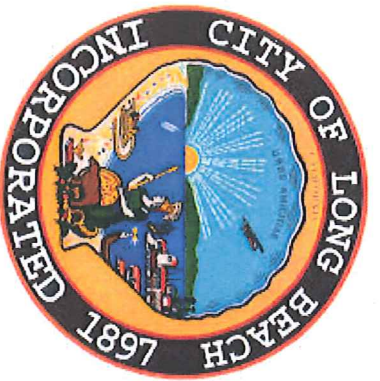




# Business Assistance Programs FY 15

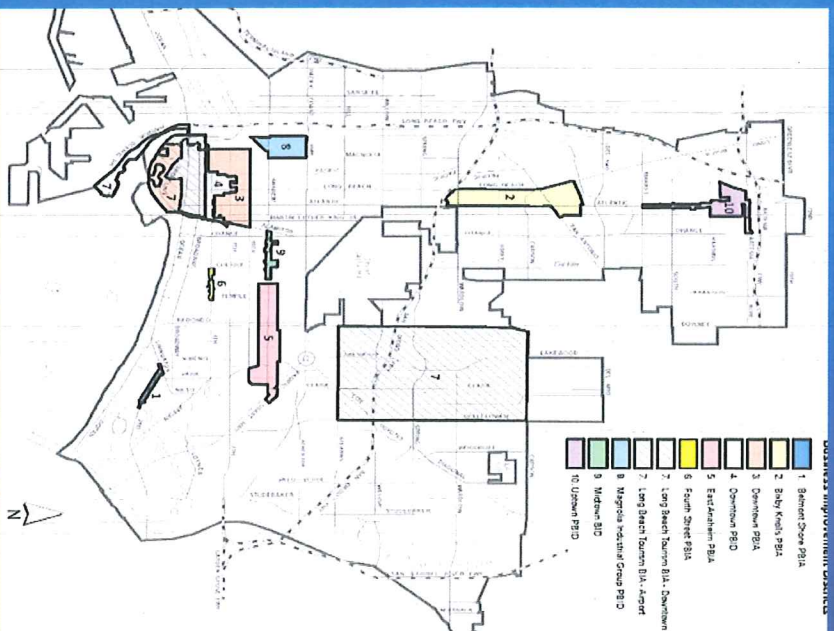
- Business Loans – 4 Loans = \$230,000
- Business Start-up Grants – 29 Grants = \$58,000
- Sales Tax Rebates – Worthington Ford  
Hooman Toyota  
CRC Services
- Façade Grants – 99 Certificates = \$190,660



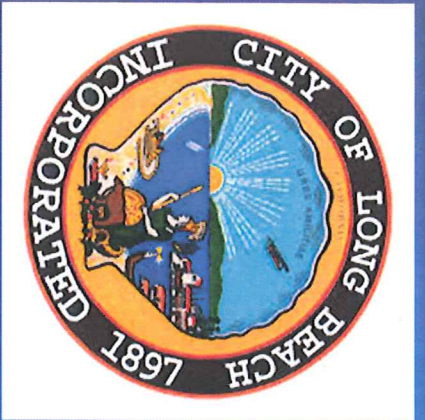


# Business Improvement Districts

No.	District	Type	Approximate Number of BID Members	Approximate Annual Assessment
1	Belmont Shore	PBIA	240 Merchants	\$140,500
2	Bixby Knolls	PBIA	800 Merchants	\$161,000
3	Downtown Long Beach	PBIA	1600 Merchants	\$610,000
4	Downtown Long Beach	PBID	600 Property Owners	\$2,406,000
5	East Anaheim Street	PBIA	500 Merchants	\$145,500
6	Fourth Street	PBIA	60 Merchants	\$14,000
7	Long Beach Tourism	PBIA	17 Hotel Property Operators	\$4,600,000
8	Magnolia Industrial Group	PBID	100 Property Owners	\$85,350
9	Midtown BID (Cambodia Town)	PBID	70 Property Owners	\$161,230
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
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

	2014	2015
<b>Special Events and Filming</b>		
Special Events Permits Issued	353	397
Film Permits Issued	438	442

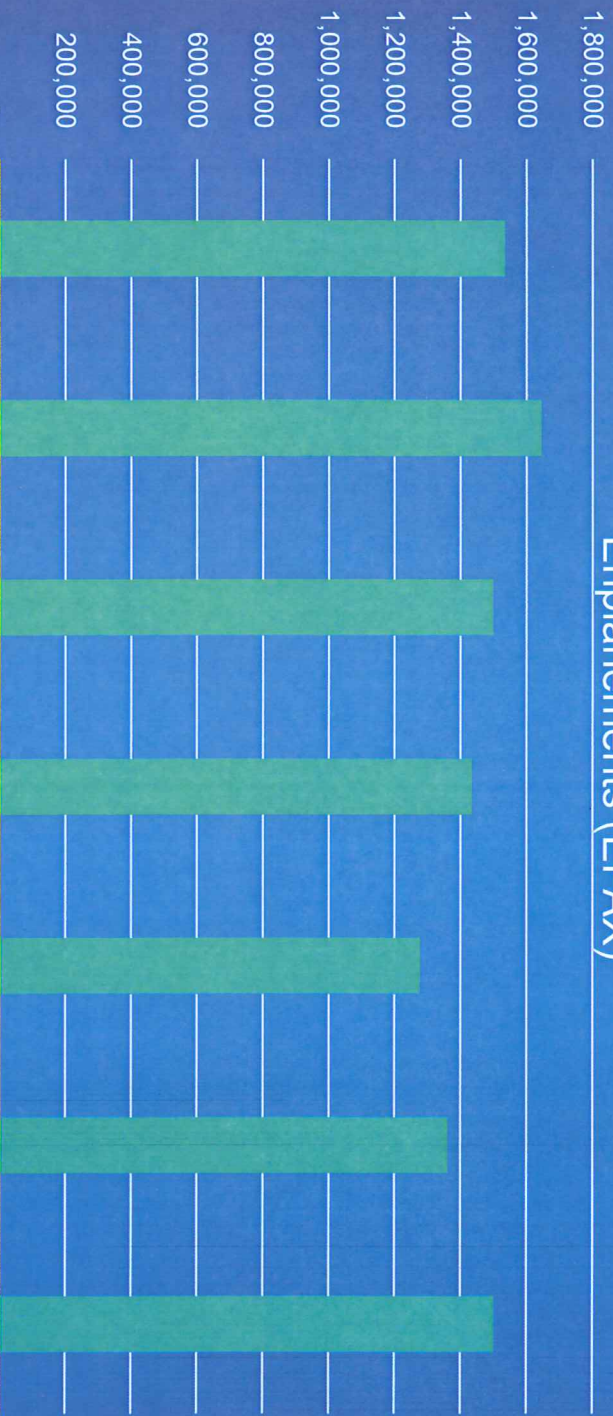
	2014	2015
<b>Convention Center Bookings</b>		
Number of Conventions	307	247
Number of Attendees	399,544	424,156
Conventions, meetings, tradeshow, theatrical performances, and special events	1,667,700	1,500,179





# Airport Economic Indicators

Enplanements (EPAX)



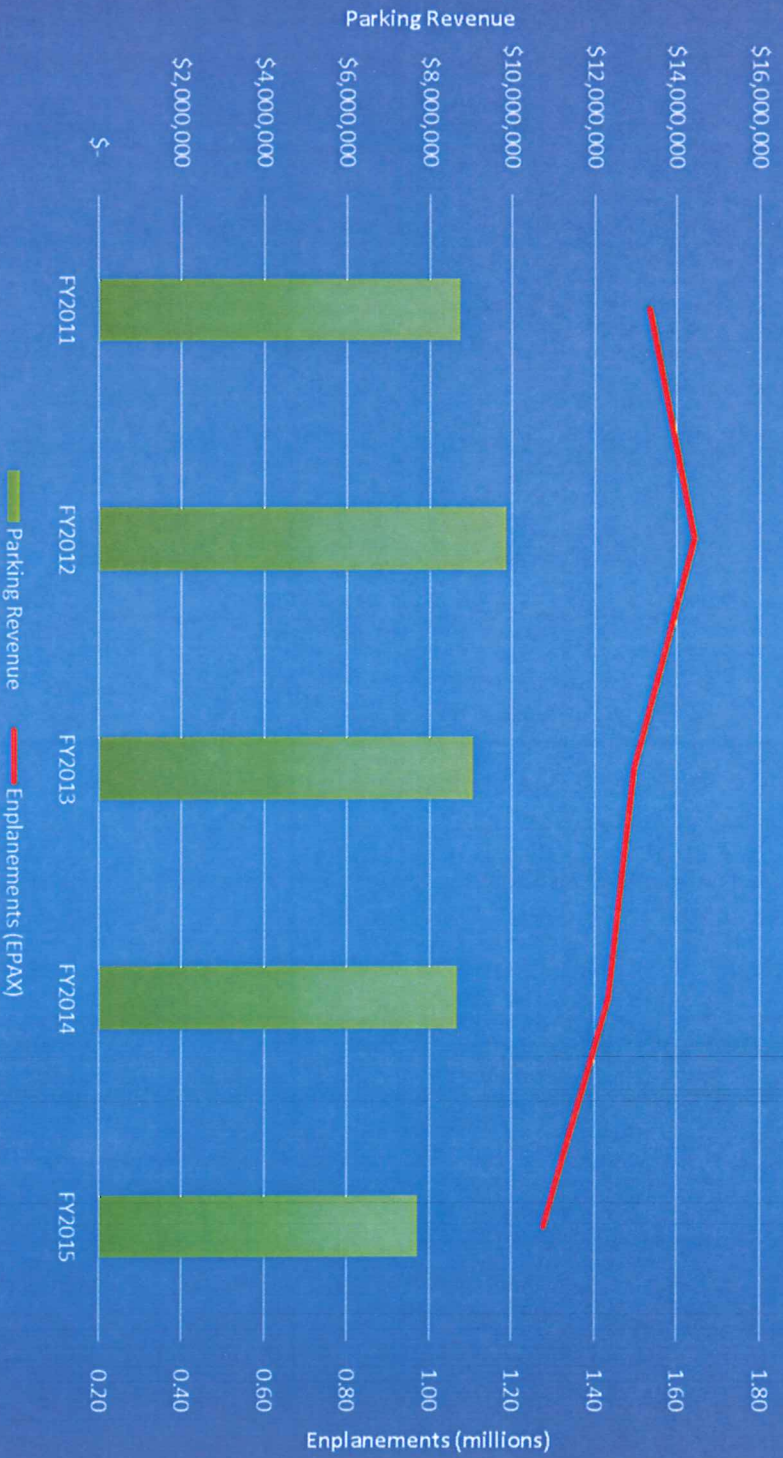
Fiscal Year	Enplanements (EPAX)
FY2011	1,532,442
FY2012	1,643,383
FY2013	1,497,503
FY2014	1,433,273
FY2015	1,276,679
FY2016 Estimate	1,360,000
FY2017 Projected	1,500,000

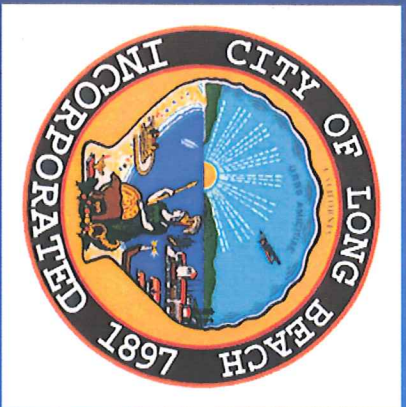




# Airport Economic Indicators

Parking Revenue





# Economic Indicators

