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## **New Report Details Booming Downtown Los Angeles, Finds 37% Jump in Residents Since 2006**

***Data from DCBID Survey Shows 24/7 Downtown is emerging as visitors increase and workers stay to play***

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*Residents, visitors and workers want more shopping, dining and entertainment options, opening ever greater opportunities for economic development.*

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**Los Angeles (April 15, 2009)** – The Downtown Los Angeles population of residents, employees and visitors is growing significantly and has delivered a wave of well-educated, affluent patrons for the new restaurants, nightspots and retailers that have emerged to serve them, according to a new demographic study commissioned by the Downtown Center Business Improvement District (DCBID).

Downtown Los Angeles has always been the region's employment, transportation and cultural arts hub but now it has become the center for entertainment, night-life and special events, the study found.

Once a "9-to-5" commuter center, Downtown L.A. has now emerged as a 24-hour city center, setting the standard for the region in terms of its growth, vibrancy and offerings. This trend will be furthered with the coming extensions of the Gold Line light rail, the opening of the convention center hotel and Cineplex at L.A. LIVE, as well as other projects currently under construction, according to the study that polled more than 10,000 residents, visitors and workers in Downtown.

At the same time, the increasingly active and diverse population of Downtown wants additional providers of goods and services, notably Trader Joe's and Whole Foods Market, Target, as well as more mid-level restaurants, movie theaters and other retailers, the survey found.

"More and more people are coming to Downtown to play, live and work, and they are creating a new economy of successful retail, dining and entertainment businesses," said Carol E. Schatz, President and CEO of the DCBID. "This study demonstrates that people are staying longer, doing more and creating the 24/7 city center that this region deserved and sorely needed. The renaissance is in full swing."

The overall Downtown economy is larger, more diverse and healthier than it was in 2006, when a similar study was conducted, and significantly ahead of where it was 10 years ago when the current renaissance began.

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The 2008 study's findings demonstrate that the DCBID's strategy of creating interesting new housing to lead the economic and cultural revival has worked. Amenities, jobs and even more housing followed the first wave of loft-dwelling urban pioneers.

The study was facilitated as an Internet survey to a self-selected sample across central Downtown populations, in particular any resident, employee, visitor, and cultural arts and sports event attendee. The response period was from Oct. 29 through Dec. 9, 2008. A total of 10,243 surveys were returned.

A similar study was conducted in 2006 of 931 new residents to Downtown.

The 2008 study was managed by Lauren Schlau Consulting, a Downtown Los Angeles market research/consulting firm specializing in economic development and demographic research for tourism, retail, real estate and cultural arts. LSC has conducted several prior studies for the DCBID and for other Downtown entities.

For purposes of the report, Downtown Los Angeles was defined as roughly bounded by the 101 Freeway to the north, the Los Angeles River to the east, the 10 Freeway on the south, and 110 Freeway to the west.

### **Among the 2008 study's key findings:**

- Of the Total Respondents, 39% indicated that their primary residence is Downtown L.A., while 61% reside outside of Downtown.
- Of the Total, 72% are employed in Downtown and 14% both live *and* work in Downtown.
- **Number of Downtown Residential Units:** 26,011 residential units, a 36.9% increase from 18,999 reported in 2006.
- **Number of Downtown Los Angeles Residents-Population:** 39,537 are reported as residing in Downtown, a 36.9% increase from 28,878 in 2006.
- **Where Downtown Residents Work:**  
**2008:** 63.5% worked in Downtown  
**2006:** 55.1% worked in Downtown

*This increase shows that Downtown residents are increasingly choosing to live and work in Downtown, thus providing them with additional time in their daily lives.*

- **Employment:** 70% of Downtown residents are employed full-time, up from 64% in 2006. Of the Total respondents, 88% are employed full-time or part-time.
- **Education:** 78% of residents completed four-year college or higher levels of education, up from 76.5% in 2006. The education level of the Total sample is similar with nearly three-quarters completing almost 16 years of education.
- **Income:** In 2008, Downtown residents responding to the survey reported overall median household income of \$96,200, down slightly from \$99,600 in 2006.

The entire sample reports annual household incomes of \$92,200, far above the 2007 median income of Los Angeles County and City overall. Of the survey respondents, annual income of Downtown resident households with at least one employed individual is \$96,200, while it is \$95,900 for those employed in Downtown.

- **Grocery Chains Requested:**

**2008:** Most residents, 89% named Traders Joe's, and 68% named Whole Foods Market as the most wanted grocers to locate in Downtown.

**2006:** Most residents, 85% named Traders Joe's, and 65% named Whole Foods Market as the most wanted grocers to locate in Downtown.

*Thus, the grocers wanted remain the same, but with more residents naming a preference.*

- **Retail/Services Most Wanted:**

**2008:** Residents' retail/services most wanted were:

Discount department stores – 67%

Mid-level restaurants – 65%

Movie theaters – 59%

**2006:** Residents' retail/services most wanted were:

Movie theaters – 56%

Book/music/video stores – 52%

Sit-down restaurants – 52%

Discount department stores – 45%

Home furnishing stores – 45%

*In 2008 the most wanted retail brands included Target, Best Buy, Nordstrom, Borders or Barnes & Noble Booksellers and an Apple Store (not asked in 2006).*

“The study shows that the Downtown market is growing, maturing and represents a great opportunity for additional retailers, dining and entertainment venues,” said Schatz.

To view the complete report, please visit [www.downtownla.com](http://www.downtownla.com).

**About the Downtown Center Business Improvement District:**

The DCBID is a coalition of property owners united in their commitment to enhance the quality of life in Downtown Los Angeles. The organization helps the 65-block central business district achieve its full potential as a great place to live, work, and play. Owners of more than 2,200 parcels provide funds to the district via a special voluntary tax assessment, which finances safety and maintenance services, as well as business recruitment/retention and marketing programs. For more information, visit [www.downtownla.com](http://www.downtownla.com) or call 213-624-2146.

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