



Live, Work & Play Downtown L.A.

**DOWNTOWN CENTER BUSINESS
IMPROVEMENT DISTRICT**

THE DOWNTOWN LOS ANGELES RENAISSANCE

ECONOMIC & REVENUE IMPACTS

VISITOR IMPACTS

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THE DOWNTOWN LOS ANGELES RENAISSANCE

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THE DOWNTOWN LOS ANGELES RENAISSANCE Executive Summary

Downtown Los Angeles is in the midst of an exciting renaissance. Since 1999, 6,994 residential units and 32 commercial structures and public facilities have been rehabilitated or built new from the ground up. Another 100 projects are under construction or at the permitting or planning stages. As the projects currently in the pipeline are completed, the downtown skyline will be dramatically transformed.

- How big is the Downtown renaissance?
- What are its defining characteristics?
- What is the Downtown renaissance's impact on the Los Angeles economy?
- What is its impact on local governments' tax revenues and budgets?

The *economic impact* of the Downtown renaissance is measured in terms of the countywide increase in business revenues, jobs, and wages. The *revenue impact* consists of the increase in tax revenues and fees received by local governments in Los Angeles County that are attributable to the economic impact.

The 154 private-sector projects on the LAEDC's list were sorted into three groups or phases based on their expected date of completion. The first phase includes 62 Downtown development projects completed between 1999 and 2005. The second phase contains another 59 projects currently under construction or in permitting and expected to finish up during 2006 and 2007. The third phase includes 33 projects, most of which are still in the planning stages with projected completion dates of 2008 and later.

ONE-TIME IMPACTS FROM CONSTRUCTION

The estimated construction cost of all projects involved in the Downtown renaissance is **\$12.2 billion**. Huge, one-time-only economic and revenue impacts are associated with such an enormous effort. The impacts arise from the creation of numerous construction jobs, from purchases made by the construction contractors (for building materials, supplies and equipment), and from spending by all of the employees involved for consumer goods and services.

ALL DOWNTOWN RENAISSANCE CONSTRUCTION PROJECTS. A total of 154 privately funded adaptive re-use and new construction projects and 32 civic and cultural projects will generate the following one-time economic impacts:

- **About 174,000 annual FTE (full-time-equivalent) jobs;**
- **\$7 billion in wages and salaries; and**
- **\$25.9 billion in total (direct and indirect) business revenues.**

This construction activity will generate **\$169 million** in one-time tax and fee revenues:

- **\$86 million taxes, permits and fees for the City of Los Angeles;**
- **\$59 million for Los Angeles County (including the MTA); and**
- **\$24 million in sales taxes, to be split among other cities in the county.**

We have broken down these projects into two categories:

A. Private Adaptive Re-use and New Construction Projects. There are 154 privately funded adaptive re-use and new construction projects, with estimated total construction costs of **\$8.7 billion**. The economic impacts generated by these projects include:

- **About 124,000 annual FTE (full-time-equivalent) jobs;**
- **Earnings of \$5 billion in wages and salaries; and**
- **\$18.5 billion in total (direct and indirect) business revenues.**

This private-sector construction activity alone will generate almost **\$121 million** in one-time tax and fee revenues, including:

- **\$61 million in taxes, permits and fees for the City of Los Angeles;**
- **\$42 million for Los Angeles County (including the MTA); and**
- **\$17 million in taxes, split among other cities in Los Angeles County.**

B. Cultural & Civic Construction. The economic and revenue impacts arising from construction of some **\$3.5 billion** in 32 downtown cultural and civic projects also are substantial in their own right:

- **Close to 50,000 annual FTE (full-time-equivalent) jobs;**
- **About \$2.0 billion in annual wages and salaries; and**
- **\$7.4 billion in total (direct and indirect) business revenues.**

Cultural and civic construction will generate a total of **\$48 million** in one-time tax and fee revenues, including:

- **\$24 million-plus in taxes and fees for the City of Los Angeles;**
- **\$17 million in revenues for L.A. County (including the MTA); and**
- **Nearly \$7 million in taxes, shared among other cities in L.A. County.**

ONGOING ANNUAL IMPACTS

Once tenants move into the new residential and commercial space downtown, they will go about their usual daily activities. Their spending and purchases will generate economic and tax revenue impacts throughout the City and the rest of Los Angeles County, impacts that will recur year after year.

The projects in the Downtown renaissance should be completed by 2015. Once all the new space is occupied, the “new” Downtown will have a high economic profile:

- **More than 26,500 residential housing units will have been created;**
- **\$2.3 billion plus—annual income of downtown’s new residents (in 2005 dollars); and**
- **\$2.7 billion plus—revenues earned by downtown’s new business firms (in 2005 dollars).**

Annual Impacts—All Private Projects. As the new Downtown residents spend their income and the new Downtown businesses hire workers and purchase supplies, the impact of the Downtown renaissance will spread across Los Angeles. Upon full buildout, the total annual economic impact of the Downtown renaissance will be quite significant.

- **79,000 FTE (full-time-equivalent) total jobs created or sustained in Los Angeles County;**
- **Approximately \$2.2 billion in annual wages and salaries; and**
- **\$7.9 billion in total (direct and indirect) business revenues and rents.**

Annual Tax Revenue Generated. Economic activity of this magnitude will generate about **\$74 million in annual tax revenue** for local governments and taxing agencies in Los Angeles County:

- **\$28 million in tax revenues for L.A. County (including the MTA);**
- **\$41 million in taxes for the City of Los Angeles; and**
- **\$5 million in taxes, split among other cities in L.A. County.**
- **NOTE: In addition to the revenues above, an estimated \$105 million in property tax revenues will be shared among the city, the county, and other agencies with taxing jurisdiction over downtown.**

IMPACTS OF DOWNTOWN VISITORS

The Downtown renaissance is expected to boost the number of tourists and others visiting the downtown area. LSC consultants surveyed downtown visitors during October 2005. Their conclusions—based on the surveys—are outlined below.

The **Downtown Los Angeles visitor industry** is quite extensive. Downtown's travel market for 2005 was significant, no matter how it is measured:

- **12 million visitors (combined day and overnight) in 2005, of which 5.78 million visitors, or 48%, live outside Los Angeles County.¹**
- **The number of visitors was up by about 30% over 2003.²**
- **An average of 1.23 days downtown per visitor, or nearly 14.7 million annual visitor days in total.**
- **An estimated total of nearly \$1.24 billion in direct economic impact, which in turn created \$28.66 million in annual transient occupancy tax and retail sales tax revenues for the City of Los Angeles.**
- **Downtown visitor spending supported an estimated 13,200 jobs in the downtown area.**

THE BOTTOM LINE

What does all this mean for the average resident of the city of Los Angeles today? The city has already taken in an estimated **\$10.5 million in one-time taxes and fees** due to construction of the Phase One Downtown renaissance projects completed as of December 2005. **What could the city buy with \$10.5 million?**

- **100 police officers or 220 police cars (or 70 of each); or**
- **20 standard fire engines or 10 ladder trucks; or**
- **45 trash trucks.**

THAT is the real impact of the Downtown renaissance!

¹ This figure excludes visitors to Dodger Stadium and Olvera Street, which are located outside the boundaries of the visitor study. About 3.6 million people attended Dodger games in 2005, and an estimated 2.0 million visit Olvera Street annually. Adding these two alone would raise the total number of 2005 Downtown visitors above the 17 million mark.

² Again, these figures exclude Dodger Stadium and Olvera Street.

INTRODUCTORY COMMENTS

Information Sources & Methodology

For the economic and revenue impact research, the LAEDC consultants began by compiling a list of all the downtown development projects started or completed since 1999. The DCBID's own project database was the basic source for this list. In addition, we culled information from other sources, including the *Los Angeles Downtown News*, individual project websites, and conversations with the developers themselves. Of necessity, the list is a work in progress, as new projects are reported frequently. For study purposes, we "froze" the list in mid-December 2005. It now includes a total of 154 privately-financed residential and commercial projects and a separate listing of 32 cultural and publicly financed projects. [Appendix A contains the list of all the projects included in this study.]

The private-sector projects on the LAEDC's list were sorted into three groups or phases based on their expected date of completion. The first phase includes 62 Downtown development projects completed between 1999 and 2005. The second phase contains another 59 projects currently under construction or in permitting and expected to finish up during 2006 and 2007. The third phase includes 33 projects, most of which are still in the planning stages with projected completion dates of 2008 and later.

NOTE: project definitions tend to be somewhat elastic during the planning/permitting phase. Thus, LAEDC's estimates for the third phase should be considered order-of-magnitude and suggestive of "what would happen if" construction and development takes place as currently planned. The same caveat applies to those projects in the second phase (2006-2007) that had not made it through the City's planning/permitting process by mid December 2005.

For the visitor analysis, LSC-led consultants interviewed 400 downtown visitors in October 2005. Based on the survey results, the LSC team calculated the total number of visitors in all of 2005, described key visitor characteristics (length of stay, amounts spent in downtown, purpose of visit, trip origin, etc.), and estimated the economic impact of downtown tourism on the city's economy and revenues

Additional Considerations

The results of the LAEDC's analysis assume the projects involved in the Downtown renaissance will go forward as currently planned and further, that the new space, once built out, will be occupied quickly. However, the actual outcome may well be different, leading to higher or lower impacts that we have projected.

One obvious reason for this to happen would be changes in the current development environment. For example, developers might pull back from Downtown due to changes in zoning or other government regulations that reduce the opportunities available to them. Indeed, serious public discussion of such changes raises the perceived risks of developing Downtown. The city should strive to nurture this revitalization.

Beyond regulatory actions of the city, the most important *economic* reason for the actual outcome to be lower than the LAEDC's estimates would be deterioration in economic and financial market conditions. In this case, downtown developers or condominium buyers might not be able to obtain or borrow the funds they require, and the projects could not be built or if built, would not sell out/fill up quickly. Moreover, some new residents and businesses are moving downtown from elsewhere in the city or L.A. County. In this scenario, the *net* results for the city or county (downtown move-ins minus move-outs elsewhere) will be dampened if the old space is not re-occupied relatively quickly.

On the other hand, LAEDC's economic impact analysis deliberately tries to be conservative. It's in our nature and also embedded in our methodology. More to the point, while an economic downturn probably will occur some time in the next ten years, its main effect should be to delay rather than cancel most of these projects. And as long as the regional economy stays reasonably healthy and population continues to expand, it's likely that the space vacated in other parts of the city or county will in fact be absorbed in a timely manner.

Part One of this report describes the results of using the LAEDC's economic and revenue impact models. We begin with estimates of the one-time economic and revenue impacts associated with the construction of the projects, in total and then by phase. We also estimate the construction impacts of the 32 cultural and civic projects in the project database. Next, we follow up with the ongoing annual economic and revenue impacts associated with activities of the residents and commercial tenants who occupy the newly developed space. Part Two contains estimates of the number of visitors to downtown in 2005, their economic and tax revenue impacts, and other relevant characteristics.

NOTE: Job creation is among the economic impacts estimated by the LAEDC and LSC in this report. These are measured as full time equivalent work for one year. We are counting FTE jobs, not individual workers. Two workers sharing a single position during a year will count as one "FTE job." Conversely, one worker employed for two years on a construction project will count as two FTE jobs.

THE DOWNTOWN LOS ANGELES RENAISSANCE

Part One

Economic and Revenue Impact Study

WHAT IS THE DOWNTOWN RENAISSANCE?

The Downtown renaissance is being driven by two complementary “waves” of development. The first wave is characterized by new construction and the adaptive re-use or conversion of old commercial and industrial structures into apartments and condominiums. The second wave involves large “signature” projects that may also contain residential units. Together, these waves are bringing thousands of new residents to live in downtown L.A. and are helping to re-define the area’s image.

The key components of the Downtown renaissance are summarized below.

- Adaptive Re-Use. In 1999, the City of Los Angeles enacted new rules easing requirements for the adaptive re-use of under-utilized commercial and industrial properties downtown. The leading edge of the resulting wave was Gilmore & Associates’ re-development of three structures in the Old Bank District into residential apartments. Since then, numerous developers have taken advantage of the new rules. A large number of new loft-style apartments and, increasingly, condominiums are appearing throughout the formerly commercial and industrial parts of downtown, reaching across the 110 freeway to Central City West.
- New Construction. All-new residential development is also under way in the downtown area. The first project to demonstrate the strong demand for high quality, market-rate new space was G.H. Palmer Associates’ Medici apartments, which opened in 2000. Since then, the number of new projects has exploded, on the western and northern edges of downtown and especially in the South Park area. As with the adaptive re-use units, the development of new condos is growing relative to rental housing.
- Signature Projects-I: Three major, recently completed projects bracket downtown on the south and the north. They have drawn millions of L.A. residents and out-of-town visitors to the Downtown area.
 - Completed in 1999, Staples Center was the first major privately financed project developed downtown since the early 1990s.
 - The Los Angeles Cathedral and the Disney Concert Hall followed five years later. Both draw visitors to the north end of downtown.

All the new visitors, along with the growing number of downtown workers and residents, have attracted other businesses to invest downtown, most visibly restaurants like the Palm in South Park and Patina in the Music Center. Recently, they were joined by the Daily Grill, Spitfire Pizza, and Roy’s.

- **Signature Projects-II:** Three more major, billion-dollar-plus downtown projects currently are in the works that will substantially add to downtown's living and work spaces and entertainment venues.
 - The *L.A. Live!* project has already started construction. Across from the Convention Center and Staples Arena, the project will feature a hotel, a large live theatre, a movie multiplex, numerous restaurants, retail shops, club facilities, a TV studio, and a museum.
 - Next up, the *Grand Avenue* plan will add large numbers of apartments and condominiums, retail space, and a hotel to Bunker Hill, and create a large park between the government buildings in the Civic Center area. Construction is expected to begin in late 2006.
 - *Metropolis* developers are in discussions with the City about the project's ultimate dimensions. When completed, the Metropolis is expected to include apartments, condos, a hotel, and an office building.

There is clearly growing interest in building downtown. Table 1 below summarizes the downtown residential development that has been completed and is planned to take place.

Table 1: Planned/Projected Residential Development Downtown*

	Apartments	Condominiums	Total
Phase One (1999-2005)	5,820	1,174	6,994
Phase Two (2006-2007)	4,650	4,751	9,401
Phase Three (2008-2015)	3,994	6,187	10,181
Total – All Three Phases	14,464	12,112	26,576

*Notes: Projects grouped by expected completion date.

See Appendix A for list of projects in each phase.

Figures are as of mid-December 2005.

Unit counts for Phases Two/Three are projected and subject to change.

ONE-TIME IMPACTS—CONSTRUCTION

Costs of Construction. The total cost of building all 154 completed, current and planned private-sector projects is estimated to be about \$8.7 billion in dollars of 2005 purchasing power. [This figure excludes land acquisition and other soft costs.] Table 2 below shows the estimated construction costs by phase for the privately financed projects. The table makes clear the growing interest in downtown on the part of developers and their financial partners. Construction activity, measured in constant dollar terms, will increase by an astonishing 67% during the next two years, compared to the previous seven, and is expected to continue strong thereafter.

Table 2: Expected Construction Costs -- All Projects*
(Billions of 2005 \$)

	Completion Date	Construction Cost*
Phase One	1999-2005	\$1.5
Phase Two	2006-2007	\$2.5
Phase Three	2008-2015	<u>\$4.7</u>
Sum--Private Projects		\$8.7
Civic/Cultural Projects	1999-2015	\$3.5
Total—All Projects		\$12.2

*NOTE: Cost estimates are in dollars of 2005 purchasing power.

Less well noticed but a big part of the Downtown renaissance, a large number of civic and cultural building projects are under way in the downtown area. Examples run the gamut from the L.A. Cathedral and Disney Concert Hall to museums, new and expanded schools and colleges, public buildings and transportation projects. The LAEDC cultural/civic project database includes 32 such projects with estimated construction costs of \$3.5 billion taking place in the downtown area. Combined with the privately funded projects, this means a whopping \$12.2 billion in construction is currently projected to take place in downtown Los Angeles between 1999 and 2015.

Construction Economic Impacts—Overview: Finishing up all these construction projects will take years and generate billions in revenues for construction contractors and thousands of jobs for onsite construction workers. These are the *direct* economic impacts of the Downtown renaissance. In addition, there will be *indirect* impacts. The construction contractors will purchase goods and services from their suppliers and subcontractors and will generate indirect business revenues in the process.

Similarly, the onsite construction workers and employees of the suppliers will buy consumer goods and services, using wages associated directly or indirectly with the construction downtown. All of these purchases will create or sustain still more indirect jobs during the period of construction. Some of the indirect jobs will be located downtown, but many will be located elsewhere in the city of Los Angeles and the county. Thus, the economic impact of construction activity in the downtown area will spread throughout the region.

In the remainder of this section, we will discuss LAEDC's estimates of each economic impact in turn. Tables will show separate impact estimates by phase for the private-sector adaptive re-use and new construction projects and will include the cultural and civic projects. Following the economic impacts, we will turn to the tax revenues that various local governmental jurisdictions can expect to gain and that are tied to downtown construction activity. Tables will show separately the revenues expected for the City of Los Angeles, other cities in L.A. County, the County of Los Angeles, and the Metropolitan Transportation Authority (LACMTA).

Economic Impact—Business Revenues: The one-time impact on *business revenues* in L.A. County associated with building the Downtown renaissance is enormous, as shown in Table 3 below. The LAEDC estimates that construction of all 154 private-sector projects as currently planned plus the 32 cultural and civic projects will generate total (direct and indirect) business revenues of \$25.9 billion between 1999 and 2015. Privately financed projects will account for the majority of the funds to be spent, some \$18.5 billion or 72.5% of the total. Work on the downtown cultural and civic projects will generate \$7.4 in additional direct and indirect business revenues.

Table 3: Economic Impact in Los Angeles County –Business Revenues*
(Billions of 2005 \$)

	(Direct) Construction Cost*	Total (Direct & Indirect) Business Revenues
Phase One (1999-2005)	\$1.5	\$3.1
Phase Two (2006-2007)	\$2.5	\$5.4
Phase Three (2008-2015)	\$4.7	\$9.9
Sum--Private Projects	\$8.7	\$18.5
Civic/Cultural Projects	\$3.5	\$7.4
Total—All Projects	\$12.2	\$25.9

*Estimates are in dollars of 2005 purchasing power.

Economic Impact—Employment: The jobs of tens of thousands of workers will be created or sustained by construction of the Downtown renaissance projects. The LAEDC estimates that close to 174,000 annual FTE jobs will be associated with this effort. The majority of these jobs, over 124,000 in all, will be associated with the privately financed adaptive re-use and new construction projects in Phases One through Three. Building the civic and cultural projects will generate 50,000 additional positions. These estimates are summarized in Table 4 below.

Table 4: Economic Impact in Los Angeles County – Employment
(Number of Jobs)

	Total (Direct & Indirect) Employment
Phase One (1999-2005)	21,200
Phase Two (2006-2007)	36,400
Phase Three (2008-2015)	<u>66,800</u>
Sum--Private Projects	124,400
Civic/Cultural Projects (1999-2015)	49,800
Total—All Projects	174,200

Economic Impact—Wages & Salaries: All of the 174,000 workers directly and indirectly involved with construction of the Downtown renaissance projects will earn wages or salaries. The LAEDC estimates that about \$7.0 billion will be earned in total. The majority of these earnings, some \$5.0 billion in all, will be associated with the privately financed adaptive re-use and new construction projects. Building the civic and cultural projects will generate a total of \$2.0 billion in additional wages and salaries. These estimates are contained in Table 5 below.

Table 5: Economic Impact in Los Angeles County – Wages & Salaries
(Billion of 2005 \$)

	Total (Direct & Indirect) Wages & Salaries*
Phase One (1999-2005)	\$0.85
Phase Two (2006-2007)	\$1.46
Phase Three (2008-2015)	<u>\$2.68</u>
Sum--Private Projects	\$5.00
Civic/Cultural Projects (1999-2015)	\$2.00
Total—All Projects	\$7.00

*NOTES: Earnings estimates are in dollars of 2005 purchasing power.
Figures may not sum due to rounding.

Construction Revenue Impacts--Overview: A large amount of tax revenue will be generated by all this construction activity. Local governments throughout Los Angeles County will benefit because many of the transactions described in the previous paragraphs are taxable.

Note: while local governments will receive this revenue over a period of years (at minimum the expected period of construction, 1999 through 2015), these are one-time-only revenues associated with the building process. However, other, ongoing revenues will be generated by the activities of the new residents and business tenants that occupy the new space built during this period. These will be discussed in the next section of this report.

The LAEDC estimates that local government tax coffers in Los Angeles County will swell by almost \$169 million during the period of construction. The LAEDC's estimates by type of project and phase are summarized in Table 6 below.

Table 6: Revenue Impact in Los Angeles County – All Local Governments*
(Million of 2005 \$)

	Total (Direct & Indirect) Tax and Fee Revenues*
Phase One (1999-2005)	\$21
Phase Two (2006-2007)	\$35
Phase Three (2008-2015)	<u>\$65</u>
Sum--Private Projects	\$121
Civic/Cultural Projects (1999-2015)	\$48
Total—All Projects	\$169

*NOTES: Revenue estimates are in dollars of 2005 purchasing power.
Figures may not sum due to rounding.

The majority of these revenues, close to \$93 million, will reflect taxable sales transactions associated with construction of the Downtown renaissance projects. Two types of transactions were considered in this estimate: (1) contractors' purchases of sales-taxable materials, supplies and equipment (which should bring in about \$62 million in sales tax revenue to city and county governmental jurisdictions in Los Angeles County), and (2) workers' purchases of sales-taxable consumer goods (good for another \$30 million).

Construction Revenue Impacts—Los Angeles and Other Cities: In total, the City of Los Angeles will take in almost \$86 million in new revenues associated with full buildout of the Downtown renaissance. In addition to \$11.2 million in sales tax revenues, L.A. will receive at least \$74.9 million in other taxes and fees. Construction permits and fees are estimated to be about \$58.8 million, while business tax revenues will be approximately \$16.1 million. The City's expected revenues associated with each phase of privately funded construction and with the cultural and civic projects are shown in Table 7 below.

Table 7: Revenue Impact –Los Angeles & Other Cities*
(Million of 2005 \$)

	<u>Total (Direct & Indirect) Tax & Fee Revenues*</u>	
	Los Angeles	Other Cities
Phase One (1999-2005)	\$10.5	\$2.9
Phase Two (2006-2007)	\$18.0	\$4.9
Phase Three (2008-2015)	<u>\$33.0</u>	<u>\$9.0</u>
Sum--Private Projects	\$61.5	\$16.8
Civic/Cultural Projects (1999-2015)	\$24.6	\$6.7
Total—All Projects	\$86.1	\$23.6

*NOTES: Revenue estimates are in dollars of 2005 purchasing power.
Figures may not sum due to rounding.

Like Los Angeles, other cities in Los Angeles County also will experience higher tax revenues—a total of \$23.6 million—due to construction of the Downtown renaissance projects. Sales tax revenues will be generated in two ways: as local firms sell supplies to their downtown contractor customers, and as local residents who work on the construction projects downtown, or work for the local supplier firms, purchase consumer goods and services from local stores.

Construction Revenue Impacts—Los Angeles County and the MTA: Combined, Los Angeles County and the Metropolitan Transportation Authority (LACMTA) will gather in more than \$59 million in one-time revenues associated with full buildout of the Downtown renaissance. The revenues associated with each phase of privately funded construction and with the cultural and civic projects are shown in Table 8 below.

Table 8: Revenue Impact –Los Angeles County & the MTA*
(Million of 2005 \$)

	<u>Total (Direct & Indirect) Tax Revenues*</u>	
	Los Angeles County	LACMTA
Phase One (1999-2005)	\$1.6	\$5.6
Phase Two (2006-2007)	\$2.7	\$9.7
Phase Three (2008-2015)	<u>\$5.0</u>	<u>\$17.8</u>
Sum--Private Projects	\$9.3	\$33.1
Civic/Cultural Projects (1999-2015)	\$3.7	\$13.3
Total—All Projects	\$13.0	\$46.4

*NOTES: Revenue estimates are in dollars of 2005 purchasing power.
Figures may not sum due to rounding.

The Los Angeles County Metropolitan Transportation Authority collects two half-cent sales taxes approved by L.A. County voters to support transportation projects in the county. The MTA will take in some \$46 million in revenues, while Los Angeles County (which collects a quarter-cent sales tax everywhere in the county plus 0.75% on sales in unincorporated areas) is estimated to receive \$13 million. Like the cities outside Los Angeles, these amounts represent sales tax revenues generated by downtown construction contractors' purchases of taxable materials, equipment and supplies and by spending of the employees of the contractors and suppliers for consumer goods and services.

ONGOING ANNUAL IMPACTS

Annual Economic Impact—Overview: Once all of the new and redeveloped residential and commercial space in the downtown area has been built and fully occupied, there will be large economic impacts in Los Angeles County associated with the new development. To estimate these ongoing impacts, the LAEDC “populated” the adaptive re-use and new construction space with apartment and condominium residents and with business firms operating hotels, retail stores, restaurants, offices and entertainment facilities.

A considerable amount of Downtown renaissance space has been completed, is currently under construction or planned. Not unexpectedly, the economic characteristics of the future occupants of that space are truly remarkable. As summarized in Table 9 below, residents occupying the 26,576 new apartments and condominiums will earn more than \$2.3 billion annually. Also, businesses located in the newly built-out commercial space downtown are expected to take in \$2.7 billion directly in annual revenues, including retail and restaurant sales, movie admissions, hotel receipts, residential and commercial rents, and various management fees received by the buildings’ property managers.

Table 9: Economic Characteristics of the New Downtown Tenants*
(Billions of 2005 \$)*

-- New Downtown Housing Units	26,576
-- Downtown Residents’ Annual Income	\$2.3 billion
-- (Direct) Business Rents and Revenues	\$2.7 billion

*NOTES: (1) Assumes all Downtown renaissance projects are completed as currently planned and fully occupied.

(2) Income and revenue estimates are in dollars of 2005 purchasing power.

However, downtown is not the whole story. The businesses located in the newly developed space downtown will have suppliers located elsewhere in the region, producing goods and services for use or sale in the downtown area. Many of the employees working for the new downtown business tenants will commute to their jobs from other communities and will spend much of their earnings nearer home. Conversely, some of the new apartment and condo residents will work—and spend—in other parts of L.A. County even though they live downtown. Thus, the Downtown renaissance will generate *indirect* as well as direct annual impacts spread throughout the city and the county.

Below, we discuss LAEDC's estimates of each type of annual economic impact in turn. The tables will show separate estimates associated with each phase of the Downtown renaissance. Then, we estimate the annual tax revenues that various local governments in Los Angeles County can expect to gain as a result.

Annual Economic Impact—Business Revenues: Table 10 below shows that *total* business revenues in Los Angeles County associated *directly and indirectly* with the economic activity of the residential and commercial tenants in the newly developed downtown space will be about \$7.9 billion. Note that the full impact associated with any of the three phases will build up gradually as the space in that phase is occupied.

Table 10: Annual Economic Impact—Business Revenues*
(Millions of 2005 \$)

	Direct Business Revenues	Total (Direct & Indirect) Business Revenues
Phase One (1999-2005)	\$700	\$1,900
Phase Two (2006-2007)	\$1,000	\$2,800
Phase Three (2008-2015)	<u>\$1,100</u>	<u>\$3,200</u>
Total—All Projects	\$2,700	\$7,900

*NOTES: Estimates are in dollars of 2005 purchasing power.
Numbers may not add to totals due to rounding.

Annual Economic Impact—Employment: The jobs of many thousands of workers in the City of Los Angeles and elsewhere in Los Angeles County will be created or sustained by the economic activities of occupants of the Downtown renaissance projects. The LAEDC estimates that about 79000 direct and indirect annual FTE jobs will be associated with the privately financed adaptive re-use and new construction projects in Phases One through Three. These estimates are summarized by phase in Table 11 below.

Table 11: Annual Economic Impact – Employment
(Number of Jobs)

	Total (Direct & Indirect) Employment
Phase One (1999-2005)	21,400
Phase Two (2006-2007)	24,000
Phase Three (2008-2015)	<u>33,500</u>
Total—All Projects	78,900

*NOTE: Figures may not sum due to rounding.

Note that total employment will increase gradually as the new residential and commercial space in the Downtown renaissance projects is taken up. The full 79,000 total employment level will not be realized until after the last of the currently planned Phase Three projects is built out and occupied.

Annual Economic Impact—Wages & Salaries: All of the 79,000 workers directly and indirectly involved with the Downtown renaissance projects will earn wages or salaries. The LAEDC estimates that close to \$2.2 billion will be earned in all. These estimates are contained in Table 12 below.

Table 12: Annual Economic Impact – Wages & Salaries
(Million of 2005 \$)

	Total (Direct & Indirect) Wages & Salaries*
Phase One (1999-2005)	\$540
Phase Two (2006-2007)	\$750
Phase Three (2008-2015)	\$880
Total—All Projects	\$2,200

*NOTES: Earnings estimates are in dollars of 2005 purchasing power.
Figures may not sum due to rounding.

Annual Revenue Impacts--Overview: A large amount of tax revenue will be generated by all the economic activity described above. Local governments throughout Los Angeles County will benefit each year after the Downtown renaissance projects are built out and occupied because many of the transactions they carry out will be taxable.

The LAEDC estimates that local government tax coffers in Los Angeles County will swell by at least \$74 million after construction has been completed. The estimates by phase are summarized in Table 13 below.

Table 13: Annual Revenue Impact – All Local Governments*
(Million of 2005 \$)

	Total (Direct & Indirect) Tax and Fee Revenues*
Phase One (1999-2005)	\$14
Phase Two (2006-2007)	\$16
Phase Three (2008-2015)	\$44
Total—All Projects	\$74

*NOTES: Revenue estimates are in dollars of 2005 purchasing power.
Figures may not sum due to rounding.

The majority of these revenues, about \$45 million, will reflect sales-taxable transactions made by downtown's new retailers, restaurateurs, theater and club operators, and hoteliers. Other tax revenue sources included in these estimates are hotel taxes, business taxes, and utility taxes.³

Note: property taxes are not included in Table 13, but the amounts will clearly be significant. Estimated construction cost of the 154 private development projects in the LAEDC database is \$8.7 billion. Using an average downtown rate of 1.2%, property tax revenues can be expected to increase by as much as \$105 million per year. The city, the county and all other downtown taxing districts will share in the proceeds.

Annual Revenue Impacts—Los Angeles and Other Cities: In total, the City of Los Angeles will take in close to \$41 million in new revenues associated with full buildout and occupancy of the Downtown renaissance projects. In addition to almost \$12 million in sales tax revenues, L.A. will receive close to \$29 million in revenues from other taxes. Business tax revenues should be close to \$13 million (using 2006 tax rates), hotel taxes about \$10 million (excluding the convention center hotel), and utility tax revenues about \$6 million more. The City's expected revenues associated with each phase of privately funded projects are shown in Table 14 below.

³ Hotel taxes will not be collected from the new convention center hotel but will be paid by other new Downtown hotels.

Table 14: Annual Revenue Impact –Los Angeles & Other Cities*
(Million of 2005 \$)

	<u>Total (Direct & Indirect) Tax & Fee Revenues*</u>	
	Los Angeles	Other Cities
Phase One (1999-2005)	\$7.2	\$0.7
Phase Two (2006-2007)	\$9.2	\$1.0
Phase Three (2008-2015)	<u>\$24.4</u>	<u>\$3.4</u>
Total—All Projects	\$40.9	\$5.1

*NOTES: Revenue estimates are in dollars of 2005 purchasing power.
Figures may not add to totals due to rounding.

Like Los Angeles, other cities in Los Angeles County also will experience higher tax revenues—about \$5 million in total—after the Downtown renaissance projects are built out and occupied. Sales tax revenues will be generated in two ways: by local firms selling supplies to their downtown business customers, and by local residents who work downtown or work for the local supplier firms, purchasing consumer goods and services from local stores.

Annual Revenue Impacts—Los Angeles County and the MTA: Combined, Los Angeles County and the Metropolitan Transportation Authority (LACMTA) will gather in about \$28 million in annual ongoing revenues associated with residential and commercial tenant activities in the new Downtown renaissance space. The revenues associated with each phase of privately funded projects are shown in Table 15 below.

Table 15: Annual Revenue Impact –Los Angeles County & the MTA*
(Million of 2005 \$)

	<u>Total (Direct & Indirect) Tax Revenues*</u>	
	Los Angeles County	LACMTA
Phase One (1999-2005)	\$1.2	\$4.4
Phase Two (2006-2007)	\$1.3	\$4.7
Phase Three (2008-2015)	<u>\$3.6</u>	<u>\$12.8</u>
Total—All Projects	\$6.1	\$21.9

*NOTES: Revenue estimates are in dollars of 2005 purchasing power.
Figures may not sum due to rounding.

The Metropolitan Transportation Authority will take in the biggest share of these revenues, almost \$22 million, while Los Angeles County is estimated to receive more than \$6 million. Like the cities outside Los Angeles, these amounts represent sales tax revenues generated by downtown construction contractors' purchases of taxable materials, equipment and supplies and by spending of the employees of the contractors and suppliers for consumer goods and services.

THE DOWNTOWN LOS ANGELES RENAISSANCE
Part Two
Downtown Visitors – Economic & Fiscal Impacts

INTRODUCTION

Study Overview

This section of the Downtown Economic Impact Study quantifies and describes the economic and fiscal impacts made by non-local visitors to Downtown Los Angeles, as well as their demographics and related trip characteristics.

These indicators were derived from intercept interviews conducted Downtown among non-local visitors. The data results were analyzed using a tourism economic input-output model developed by CIC Research, Inc. of San Diego, a noted expert in tourism economics and research. A key element of the impact study is to quantify the economic contributions made by visitors to Downtown venues, in particular those that were built since 1999, in particular, Cathedral of Our Lady of the Angels, Staples Center, and Walt Disney Concert Hall.

Presented in this report are estimates of the total economic and fiscal impacts by Downtown visitors for the year 2005 as well as visitor demographics and trip characteristics for the visit (when interviewed) to Downtown as follows:

- Visitor origin/residence
- Trip characteristics (length of stay, party size, etc.)
- Purpose of visit and activities engaged in
- Reasons for coming more/less
- Venues visited and influence of venue on Downtown trip
- Type of lodging
- Demographic characteristics
- Expenditure patterns

Definitions

A **visitor** is defined as someone who does not live or work in Downtown Los Angeles, but is in the area either for the day or overnight, and may be Downtown for leisure/vacation, non-regular business, a meeting or other purpose. As L.A. County residents were considered Downtown visitors, this broadens the typical visitor definition. The report specifies the size and impacts by L.A. County residents and by non-residents.

Downtown is defined by the Downtown Center Business Improvement District (BID) and Los Angeles Economic Development Corporation (LAEDC) as the area bordered by the 101 Santa Ana Freeway to the north, the Los Angeles River to the east, Interstate 10 (Santa Monica Freeway) to the South, and the 110 Harbor Freeway to the west. These boundaries may expand when using zip code data.

METHODOLOGY

All data for this study were gathered through on-site personal interviews among visitors in Downtown Los Angeles from October 7 through October 25, 2005.

Surveying was conducted by a professional interviewer from Market Research Associates, using a hand-held computer. Respondents were intercepted at the following seven Downtown locations, resulting in a total of 403 completed interviews.

Venues Built Since 1999

- Cathedral of Our Lady of the Angels
- Staples Center
- Walt Disney Concert Hall

Other Venues

- 7th + Fig Retail Center
- Macy's Plaza
- MOCA
- Music Center

The survey response data was downloaded and then weighted to adjust from visitors and groups (as interviewed) to individual visitors by Horizon Research located in Downtown Los Angeles. From this weighted data, the economic and fiscal impacts were calculated by CIC Research, Inc., a San Diego economic and research firm with noted travel industry expertise. Lauren Schlau Consulting, also located Downtown, was the project manager responsible for the total project execution and for this analysis.

DETAILED FINDINGS

VISITOR VOLUME AND ECONOMIC IMPACTS

A visitor volume and economic impact model was utilized to estimate visitor volume, visitor days and visitor spending for Total visitation to Downtown Los Angeles. The estimates also segment hotel guests and those staying overnight in non-paid lodging.

- In 2005, an estimated 12 million visitors visited Downtown.⁴
- With an average length of stay of 1.23 days per visitor, a total of 14.7 million visitor days were generated.
- By segment, day visitors comprised the lion's share of visitor volume with 10.8 million, or 90 percent.
- Downtown captured nearly 1.17 million overnight visitors, nearly 10% of the total, of which 864,600 or 74% stayed in paid lodging (hotels), with another 304,300 who stayed Downtown in unpaid lodging, e.g., a private residence.
- The 6.2 million visitors who were L.A. County residents accounted for nearly 52% of the total while the 5.78 million non-residents represented 48%.
- Due to length of stay factors, the overnight share of visitor days jumped to 17.5% of visitor days.
- Again due to longer length of stay, the non - L.A. County resident share of visitor days jumped to 57.4% versus 42.6% for residents.

Table 16 – 2005 Downtown Visitor Volume and Visitor Days

Visitor Category	Visitors		Avg. Length of Stay (days)	Visitor Days	
	Volume	Ratio		Volume	Ratio
Total Day Visitors	10,818,188	90.2%	1.12	12,132,418	82.5%
Total Overnight *	1,168,973	9.8%	2.20	2,566,207	17.5%
w/Paid Lodging	864,625	74.0%	2.22	1,916,009	74.7%
w/o Paid Lodging	304,348	26.0%	2.14	650,198	25.3%
L.A. County Resident	6,211,466	51.8%	1.01	6,266,802	42.6%
Non-County Visitor	5,775,695	48.2%	1.46	8,431,823	57.4%
Total	11,987,161	100.0%	1.23	14,698,625	100.0%

* virtually all of the overnight visitors were non-L.A. County residents

⁴ The Los Angeles Downtown Center Business Improvement District issued a report in January 2005 stating that Downtown Los Angeles captured a total of 14.6 million visitors in 2003. The 2003 figure included a total of 5.43 million visitors to Dodger Stadium and Olvera Street, both of which were excluded from the 2005 visitor count above. Thus, the 12 million visitor estimate for 2005 should be compared with 9.2 million downtown visitors in 2003.

For perspective, in 2005 all of Los Angeles County received a total of 24.9 million overnight visitors (defined as non-County residents) who generated a total of \$12.7 billion in spending and about \$380 million in local taxes. Using the above non-County figures reveals that Downtown's 1.168 million overnight visitors would account for 4.7% of total L.A. County overnight visitation and 3.9% of spending.

VISITOR SPENDING

The intercept survey collected and the economic impact model estimated total annual spending for 2005 as shown below.

- Each visitor group spent an estimated total of \$84.33 during their Downtown trip. When aggregated, this spending generated total estimated direct impacts of \$1.24 billion.
- By category, visitors spent the most on shopping/gifts, both per-capita, at \$24, which generated \$355 million, or 29% of total spending.
- Per-capita spending of \$19 for meals out in hotels and other restaurants generated \$282 million, 23%.
- Lodging was the third largest expenditure category totaling \$178 million, 14% of total spending. This seemingly low \$12 per-capita amount accounts for all visitors, not just those spending in that category.
- Visitors also spent nearly \$12 per capita, generating \$170 million for admissions/amusement tickets representing nearly 14%.

Table 17 – Total Downtown Visitor Spending Impacts by Category

Spending Category	Per Capita Spending	Total Annual Direct Spending	Ratio
Shopping/gifts	\$ 24.13	\$ 354,700,000	28.6%
Meals	\$ 19.21	\$ 282,400,000	22.8%
Lodging	\$ 12.10	\$ 177,800,000	14.3%
Admissions/tickets	\$ 11.62	\$ 170,800,000	13.8%
Beverages	\$ 6.95	\$ 102,200,000	8.2%
Daily Transportation	\$ 6.67	\$ 98,000,000	7.9%
Groceries/Incidentals	\$ 2.38	\$ 35,000,000	2.8%
Amenities/Health Spa	\$ 1.27	\$ 18,600,000	1.5%
Total Spending	\$ 84.33	\$1,239,500,000	100.0%

Table 18 –Downtown Visitor Spending Impacts by Category & Segment

Spending Category	Visitors With Paid Lodging			Visitors Without Paid Lodging			All Overnight Visitors	
	Daily Per Capita Spending	Total Annual Expenditures*	Ratio	Daily Per Capita Spending	Total Annual Expenditures*	Ratio	Daily Per Capita Spending	Total Annual Expenditures*
Lodging	\$ 92.76	\$ 177,700,000	39.3%	\$ -	\$ -	0.0%	\$ 69.26	\$ 177,700,000
Meals	\$ 37.86	\$ 72,500,000	16.0%	\$ 8.77	\$ 5,700,000	14.1%	\$ 30.48	\$ 78,200,000
Beverages	\$ 14.11	\$ 27,000,000	6.0%	\$ 6.92	\$ 4,500,000	11.1%	\$ 12.26	\$ 31,500,000
Shopping/gifts	\$ 50.77	\$ 97,300,000	21.5%	\$ 30.14	\$ 19,600,000	48.4%	\$ 45.57	\$ 116,900,000
Attractions	\$ 18.81	\$ 36,000,000	8.0%	\$ 4.61	\$ 3,000,000	7.4%	\$ 15.21	\$ 39,000,000
Daily transportation	\$ 11.24	\$ 21,500,000	4.8%	\$ 6.00	\$ 3,900,000	9.6%	\$ 9.89	\$ 25,400,000
Amenities/health/spa	\$ 3.76	\$ 7,200,000	1.6%	\$ 1.69	\$ 1,100,000	2.7%	\$ 3.24	\$ 8,300,000
Groc./Incidentals	\$ 6.82	\$ 13,100,000	2.9%	\$ 4.15	\$ 2,700,000	6.7%	\$ 6.15	\$ 15,800,000
Total	\$ 236.13	\$452,300,000	100.0%	\$ 62.28	\$ 40,500,000	100.0%	\$192.06	\$492,800,000

Comparing the overnight visitor segment by paid or unpaid lodging reveals significant spending impact differences as shown in Table 18 on the previous page.

- Those with paid lodging comprised 74% of total overnight visitors but their \$452 million in spending accounted for 92% of total overnight visitor spending.
- Clearly the \$177 million spent for lodging was a main factor for this difference. Those with paid lodging also spent significantly more on all other items than did those without paid lodging.

FISCAL/TAX IMPACTS

Lodging and sales taxes generated by visitor spending accrue to the state and local governments as discussed below. Note that visitor spending generates other public sector taxes and fees but these are outside the scope of this report.

- The total aggregated visitor spending of \$1.2 billion generated nearly \$29 million in total taxes for the general fund of the City of the Los Angeles.
- Another \$49 million was produced in total taxes for the state government, thus in total, visitor spending generated combined total state and local tax revenues of nearly \$78 million.
- Shopping, the single highest tax generating category, produced almost \$3.3 million in local taxes, and another \$23.8 million to the state.
- Visitor spending on meals and beverages out, also very significant, generated over \$3.2 million in local taxes and \$23.6 million in state tax.

Table 19 – Visitor Spending Tax/Fiscal Impacts

Taxable Category	L.A. City Tax Rate 2005*	L.A. City Tax Revenues	State Tax Revenue	Combined State & Local Tax Revenue
Lodging	14.0%	\$ 21,835,100	\$ -	\$21,835,100
Meals	1.0%	\$ 2,388,200	\$ 17,314,100	\$19,702,300
Beverages	1.0%	\$ 864,300	\$ 6,265,900	\$ 7,130,200
Souvenirs/gifts	1.0%	\$ 3,276,700	\$ 23,755,900	\$27,032,600
Attractions (not taxed)	0.0%	\$ -	\$ -	\$ -
Daily Transportation	1.0%	\$ 90,500	\$ 656,400	\$ 746,900
Amenities/health/spa	1.0%	\$ 43,000	\$ 311,400	\$ 354,400
Groceries/incidentals	1.0%	\$ 161,700	\$ 1,172,000	\$ 1,333,700
Total	n/a	\$ 28,660,000	\$ 49,475,000	\$78,135,000

Employment Estimate

The actual number of Downtown jobs supported by visitor activity and spending is not readily available and must be extrapolated from other sources. Research from California Tourism ⁵ indicates visitor spending per category and typical visitor jobs produced for Los Angeles County. These figures were applied to the Downtown spending estimates as shown in Table 5 below.

As shown, visitor activity and spending supported an estimated 13,166 Downtown jobs in 2005. According to the DCBID, Downtown’s total workforce numbers approximately 200,000. Thus, all visitor activity would support jobs representing 6.5% of the total workforce, somewhat above the 3 – 5 % range for the state and other municipalities.

Table 20 - Downtown Employment Supported by Visitor Spending

Spending/Job Category	Visitor Spending to Support One Job	Total Downtown Visitor Spending	Downtown Jobs Supported
Retail shopping/gifts	\$153,500	\$ 354,700,000	2,311
Meals	63,450	282,400,000	4,451
Lodging	66,700	177,800,000	2,666
Admissions	106,320	170,800,000	1,606
Beverages	63,450	102,200,000	1,611
Daily Transport	568,900	98,000,000	172
Health Spa	153,500	18,600,000	121
Groceries/incidentals	153,500	35,000,000	228
Total	n/a	\$ 958,446,000	13,166

⁵ California Travel Impacts By County 1992-2002 Draft, Dean Runyan Associates, California Division of Tourism, March, 2004, p. 47

DETAILED FINDINGS – VISITOR VOLUME & ORIGIN

Visitor Location

Respondents were interviewed during October 2005, and asked a series of questions concerning their visit to Downtown Los Angeles. The table below indicates the locations where these “non-local” visitors were captured.

- Nearly one-quarter, 22.5 percent or 91 respondents were interviewed at 7th & Fig, an outdoor retail and dining destination.
- 19 percent or 79 respondents were captured at The Walt Disney Concert Hall and another 69 or 17.2 percent at Macy’s Plaza shopping center.
- Nearly 60 percent of all respondents were captured at the “top three” destinations mentioned above.
- A combined 179 respondents, or 44 percent were captured at the three venues built in Downtown Los Angeles since 1999.

Table 21 – Interview Location

Location	Total	
	Ratio	Number
Base: Respondents	100.0%	403
7th + Fig	22.5%	91
Walt Disney Concert Hall	19.6%	79
Macy's Plaza	17.2%	69
Cathedral Our Lady of the Angels	13.8%	56
Staples Center	10.8%	44
MOCA	10.4%	42
Music Center (Ahmanson, Taper, Chandler)	5.0%	20
Others	0.5%	2

Bold indicates venue built in Downtown since 1999

Place of Residence

Respondents were interviewed during October 2005, and asked a series of questions concerning their visit to Downtown Los Angeles. All visitors indicated their area of residence. Those identifying themselves as residents living outside of Downtown Los Angeles, defined as “visitors” for this study, are discussed below.

- Total, 56 percent of visitors to Downtown Los Angeles resided within the confines of the County of Los Angeles.
- More than a fifth, 21 percent of Downtown visitors, lived outside of Los Angeles County, but within the State of California.
- International visitors were slightly more likely to frequent Downtown than those visiting from outside California, but within the United States.

Table 22 – Residence Area

Residence	Total	
	Ratio	Number
Valid Base: Respondents	100%	403
Los Angeles County	56%	224
Other California	21%	85
International	12%	48
Other U.S.	11%	46

For this and all tables presented the data has been tested to 0.95 significance level.
 +/- Indicates significantly higher/lower value from the comparison to Total.

Trip Purpose

Visitors indicated their purpose(s) for coming to Downtown Los Angeles.

- The greatest share of visitors, 60 percent were Downtown for cultural activities, including the 22 percent who saw a historic/architectural site, 20 percent who attended an arts activity, and 18 percent attending a museum.
- Another 30 percent visited Downtown to sightsee and/or walk around.
- Additionally, 13 percent came to attend a sports event Downtown.
- By place of residence, those visiting Downtown to sightsee were significantly more likely to have originated from outside California, and/or the U.S.

Table 23 – Purpose for Visiting Downtown

	Total	Place of Residence			
		Los Angeles County	Other California	Other United States	Inter-national
Base: Respondents	403	224	85	46	48
Sightseeing/walking around	30.3%	19.7%-	23.2%	57.6%+	62.4%+
Seeing historic or architectural site/or tour	22.0%	9.7%-	20.1%	53.9%+	47.3%+
Attending an arts activity/performance event	20.1%	27.4%+	14.8%	12.6%	7.5%-
Attending a museum	18.3%	23.1%	12.4%	12.6%	15.5%
Attending a sports event	13.0%	5.9%-	28.2%+	8.4%	17.3%
Visiting friends/family	10.5%	12.4%	12.2%	10.5%	0.0%
Eating out/dining	9.7%	10.4%	13.4%	3.7%	5.3%
Retail shopping	8.3%	9.6%	5.3%	4.2%	11.9%
Business meeting/sales call	5.7%	6.1%	7.4%	4.7%	1.8%-
Attending a convention center meeting or event	4.8%	1.8%-	10.3%	5.2%	6.2%
Discount/wholesale shopping	4.8%	1.6%-	7.7%	0.0%	16.4%+
Working-out at a health club	3.3%	5.2%+	1.0%-	3.1%	0.0%
To visit public/Central Library	2.1%	3.3%	1.4%	0.5%	0.0%
Court/jury duty	2.1%	3.1%	1.9%	0.0%	0.0%
Happy hour/night spot/club	1.8%	1.8%	1.9%	3.1%	0.9%
Medical related appointment	0.2%	0.0%	1.0%	0.0%	0.0%
Other	13.3%	13.8%	12.0%	22.5%	5.8%-

*Columns may add to greater than 100 percent due to multiple responses.

+/- indicates significant difference at the 5% level compared to the total.

Venue(s) Visited and Influence on Visit

Venue Visitation

In addition to purpose, visitors indicated the specific Downtown venues they visited.

- Walt Disney Concert Hall was visited by 26 percent of visitors, the single most popular venue. In addition, 21 percent saw the Cathedral Our Lady of the Angeles and 16 percent went to Staples Center. Thus, Downtown's three newest venues were three of the top four venues visited.
- In addition, these venues' visitors were more likely to reside outside Los Angeles and/or California, and are those who exert greater economic impact on Downtown.
- Also, 40 percent shopped at Downtown's many retail and wholesale venues or districts.
- Of note, the Music Center was very popular among international visitors, with 24% visiting there.

Table 24 – Specific Area of Visitation

Area Visited	Total	Place of Residence			
		Los Angeles County	Other California	Other United States	Inter-national
Valid Base: Respondents	399	223	84	45	47
Walt Disney Concert Hall	26.2%	17.9%-	13.4%-	58.2%+	56.4%+
Cathedral Our Lady of the Angels	21.2%	12.1%-	23.9%	54.5%+	24.8%
MOCA	18.3%	24.0%+	13.2%	5.3%-	15.6%
Staples Center	16.2%	7.1%-	33.2%+	10.6%	26.1%
7th + Fig retail center	15.7%	21.9%+	9.3%-	4.2%-	12.4%
Macy's Plaza	12.7%	15.6%	9.3%	6.9%	11.9%
Music Center	11.7%	6.5%-	10.7%	23.8%	24.3%
Civic Center area	8.5%	8.9%	8.3%	11.6%	4.1%
Wholesale Fashion District	5.9%	4.7%	7.8%	2.1%	10.6%
Olvera Street	4.9%	2.9%	7.1%	12.7%	2.3%
Chinatown	4.4%	4.2%	2.9%	7.4%	5.0%
Jewelry District	3.1%	2.7%	0.0%	6.3%	7.8%
Little Tokyo	2.7%	0.7%-	0.0%	2.6%	16.5%+
Colburn School of Music/ Zipper Hall	1.6%	0.9%	0.0%	3.2%	6.4%
Flower Market	0.2%	0.4%	0.0%	0.0%	0.0%
Other	15.3%	20.4%+	7.1%-	19.0%	6.4%-

*Columns may add to greater than 100 percent due to multiple responses.

+/- indicates significant difference at the 5% level compared to the total.

Bold indicates venue built in Downtown since 1999

Venue Influence

As a follow up to Downtown venue visited, respondents rated the influence of that specific venue on their Downtown trip. Ratings were made on a scale where 4 = very influential to 1 = little/no influence on the visit decision. The next two tables present the mean ratings and the percentages rating the venue as very or somewhat influential on the decision to be Downtown.

- Total, the Staples Center had the most influence on the Downtown trip, rated 3.9 (out of a possible 4.0). The influence of MOCA was rated 3.6 and the Cathedral at 3.5, the next highest.
- Of the three newest venues, all rated above 3.0, but ironically, the most visited venue, Walt Disney Hall had less influence than the other three. This may be due to people just viewing the building rather than attending a specific performance or event as they would at Staples Center.
- Conversely, Los Angeles County visitors were more influenced to visit the Staples Center than any other segment or venue, most likely to attend a concert or sports event taking place during interviewing periods.

Table 25 – Venue Influence on Downtown Visit – Mean Rating

	Total	Place of Residence			
		Los Angeles County	Other California	Other United States	Inter-national
Staples Center	3.85	4.00	3.78	3.80	3.88
MOCA	3.60	3.69	3.67	*	2.82
Cathedral Our Lady of the Angels	3.51	3.48	3.73	3.60	2.98-
Walt Disney Concert Hall	3.08	3.19	3.41	3.07	2.80
Macy's Plaza	3.06	3.14	3.58+	3.62+	1.54-
7th + Fig retail center	2.91	3.06	2.92	*	2.00-
Music Center	2.81	3.21	4.00	2.18-	1.91-
Other	2.27	3.40	*	2.63	2.00
Colburn School of Music	*	*	*	*	*

Cells with size less than .5% are displayed as * .

+/- indicates significant difference at the 5% level compared to the total.

Bold indicates venue built in Downtown since 1999

Influence by Percentage

- The table below indicates that 96% of Staples Center visitors were very or somewhat influenced to visit Downtown due to attending that venue.
- There were 86% who were very or somewhat influenced to visit Downtown due to the Cathedral, 85% due to MOCA and 70% due to Walt Disney Concert Hall.
- Those from other areas of California (outside L.A. County) were the most influenced to visit any of the venues compared to any other segment by residence, suggesting a potentially strong market for Downtown among those outside L.A. County.

**Table 26 – Venue Influence on Downtown Visit
Percent Saying Very or Somewhat Influential**

	Total	Venue Visited			
		Los Angeles County	Other California	Other United States	International
Staples Center	96.4%	100.0%	92.6%	100.0%	100.0%
Cathedral Our Lady of the Angels	86.0%	83.3%	95.9%	87.4%	70.4%
MOCA	85.1%	87.6%	88.9%	100.0%	58.8%
Walt Disney Concert Hall	70.6%	75.0%	84.7%	72.7%	56.1%
Macy's Plaza	68.7%	70.0%	89.5%+	100.0%	15.4%-
7th + Fig retail center	65.1%	70.4%	68.4%	50.0%	25.9%-
Music Center	52.5%	72.4%	100.0%	17.8%-	20.8%-
Colburn School of Music/Zipper Hall	26.7%	80.0%+	*	0.0%	0.0%

Cells with size less than .5% are displayed as * .

+/- indicates significant difference at the 5% level compared to the total.

Bold indicates venue built in Downtown since 1999

Visitation Frequency

Visitors who indicated that they were Downtown for purposes other than regular employment or school indicated their frequency of visiting Downtown, as discussed and shown below.

- Total, 87 percent of the visitors had visited Downtown previously.
- For 13 percent of the visitors, this was their first visit to Downtown; and as one would expect a majority of these first time visitors reside outside California.
- Nearly six percent frequents Downtown daily; again logically these visitors were more likely to reside in Los Angeles County.
- Nearly 50 percent of visitors surveyed stated that they visited Downtown Los Angeles once a month, or more often.
- On average the typical visitor made more than seven trips to Downtown per year, or one every 7 weeks. Los Angeles County residents frequented Downtown three times more often than Californians not residing in the County. National and International visited on average once every two years.

Table 27 - Frequency of Downtown Los Angeles Visitation

	Total	Place of Residence			
		Los Angeles County	Other California	Other United States	Inter national
Full Base: Respondents	403	224	85	46	48
First time	13.4%	0.4%-	1.0%-	44.0%+	62.4%+
Almost every day	5.7%	10.4%+	1.2%-	0.0%	0.0%
A few times per week	7.7%	14.6%+	0.5%-	0.0%	0.0%
About once a week	8.2%	13.4%+	5.3%	0.0%	0.0%
About 1- 2 times per month	9.8%	14.0%+	9.1%	3.1%-	0.0%
About once a month	16.7%	21.2%	23.0%	1.6%-	0.0%
About once every three months	14.4%	12.8%	31.3%+	0.0%	1.3%-
About once every six months	9.9%	6.3%-	19.4%+	14.7%	2.2%-
About once a year	4.2%	3.3%	4.8%	4.2%	6.6%
Less than once a year	10.1%	3.6%-	4.5%-	32.5%+	27.4%+
Median (Est. visits/year)	7.31	19.17+	6.24	0.49-	0.42-

+/- indicates significant difference at the 5% level compared to the total.

Five Year Downtown Visitation Comparison

The nearly 80 percent of visitors who had previously visited Downtown indicated whether they were coming more or less often than they did five years ago.

- In total, 21 percent indicated that they were visiting Downtown **significantly** more often than five years ago, with additional 29 percent indicating they were coming more often.
- Much of this increased visitation can be attributed to the return of Los Angeles County residents to Downtown.
- Excluding those who live outside the region with limited opportunity to visit Downtown regularly, only 14 percent of L.A. County residents indicated that they are coming to Downtown less regularly than five years ago.

Table 28 – Previous and Current Visitation Comparison

	Total	Place of Residence			
		Los Angeles County	Other California	Other United States	Inter-national
Base: Visited Downtown more than once	313	214	76	15	8
Significantly more often than I used to	20.9%	25.9%+	10.9%-	17.8%	13.0%
Somewhat more often	29.4%	21.9%-	42.8%+	33.3%	69.6%
About the same	24.6%	23.4%	28.4%	17.8%	17.4%
Somewhat less often	6.3%	6.5%	7.1%	0.0%	0.0%
Significantly less often than I used to	7.5%	7.7%	5.1%	31.1%	0.0%
Didn't live in this region then	11.2%	14.6%+	5.8%	0.0%	0.0%
Mean	3.56	3.61	3.50	3.07	3.96

Mean rating scale: 'Significantly More Often' = 5 to 'Significantly Less Often' = 1
 +/- indicates significant difference at the 5% level compared to the total.

Increased Downtown Visitation

The specific reason(s) for increased visitation among the one half of total visitors who indicated an increased frequency of Downtown visitation are discussed below.

- Total, nearly 50 percent were visiting Downtown due to the increased number of activities and things to do as compared to five years ago.
- Greater ease of transportation was cited by more than one-quarter for their increased visitation to Downtown.
- Another, 17 percent were influenced by the greater availability of goods and services.

Table 29 – Reason(s) for Increased Visitation

	Total	Place of Residence			
		Los Angeles County	Other California	Other United States	International
Base: Visits Downtown more often	157	104	39	9	5
Downtown offers more activities, things to see and do	48.5%	53.7%	45.3%	26.1%	0.0%
Easier to get around/subway or bus system	26.3%	24.8%	33.0%	0.0%	15.8%
Downtown now has goods/services I want/need	17.2%	19.1%	15.1%	8.7%	10.5%
Area is cleaner/less trashy	15.9%	16.4%	14.2%	21.7%	15.8%
Less crime/area is safer	13.9%	14.0%	16.0%	0.0%	5.3%
My friends/relatives now live here	13.6%	14.5%	10.4%	21.7%	21.1%
Other	28.5%	26.7%	27.4%	43.5%	63.2%+
No specific reason	2.7%	2.0%	4.7%	0.0%	0.0%

*Columns may add to greater than 100 percent due to multiple responses.
 +/- indicates significant difference at the 5% level compared to the total.

Downtown Renaissance Project List: Privately Funded Projects

Phase One Projects	Address	Type	# Units
1043 South Grand	1043 S. Grand Ave Los Angeles, CA 90015	For Rent	9
2121 Lofts	2121 E. 7th Place Los Angeles, CA 90013	For Rent	56
Alexan Savoy - Phase I	500 E. 1st St. Los Angeles, CA 90012	For Rent	303
Arcade Building (Mercantile Arcade)	541 S. Broadway Los Angeles, CA 90013	For Rent	156
City Lights on Fig	1300 S. Figueroa St. Los Angeles, CA 90015	For Rent	100
Dewey Hotel	721 S. Main St. Los Angeles, CA 90014	For Rent	72
Factory Place Lofts	1308 Factory Pl. Los Angeles, CA 90013	For Rent	80
Far East Cafe Building	347 E. 1st St. Los Angeles, CA 90013	For Rent	16
Hope Street Housing /Hope Village	1001 S. Hope St. Los Angeles, CA 90015	For Rent	65
La Primavera	Olive between Pico and 14th	For Rent	36
Library Court	630 W. 6th St. Los Angeles, CA 90017	For Rent	95
Little Tokyo Lofts	420 S. San Pedro St. Los Angeles, CA 90013	For Rent	161
Loft 726	726 S. Santa Fe Ave. Los Angeles, CA 90021	For Rent	22
Main Mercantile Bldg.	620 S. Main St. Los Angeles, CA 90014	For Rent	36
Main Street Apartments	1821-1839 S. MainSt. Los Angeles, CA 90015	For Rent	131
Mandell Lofts	500-518 W. 7th Street Los Angeles, CA 90014	For Rent	55
Maryland	1314 Maryland Street	For Rent	30
Metro 417	417 S. Hill St. Los Angeles, CA 90013	For Rent	277
Midnight Mission	Sixth St and San Pedro Blvd	For Rent	14
Old Bank District/ Hellman Bldg.	411 S. Main St. Los Angeles, CA 90013	For Rent	104
Old Bank District/ San Fernando Bldg.	400 S. Main St. Los Angeles, CA 90013	For Rent	70
Old Bank District/Continental Bldg.	408 S. Spring St. Los Angeles, CA 90013	For Rent	56

Downtown Renaissance Project List: Privately Funded Projects

Phase One Projects	Address	Type	# Units
Orpheum Lofts	846 S. Broadway Los Angeles, CA 90014	For Rent	37
Pacific Electric Building	610 S. Main St. Los Angeles, CA 90014	For Rent	314
Premiere Towers	621 S. Spring St. Los Angeles, CA 90014	For Rent	120
San Lucas Apartments	1221 W. 7th St. Los Angeles, CA 90017	For Rent	196
Santa Fe Lofts	560 S. Main St./121 E. 6th St. Los Angeles, CA 90013	For Rent	132
Santee village - Connell, Bailey, Brownstein-Louis	714, 716, 722, 724 S. Los Angeles Street Los Angeles, CA 90013	For Rent	165
Security Building	510 S. Spring St. Los Angeles, CA 90013	For Rent	153
Skyline Village	444 Lucas Ave Los Angeles, CA 90017	For Rent	73
South Park Lofts	818 S. Grand Ave. Los Angeles, CA 90014	For Rent	56
South Village - The Gas Company Lofts	810 S. Flower St. Los Angeles, CA 90017	For Rent	251
Spring Tower Lofts	639 S. Spring St. Los Angeles, CA 90014	For Rent	38
Texere Plaza	2222 S. Figueroa St. Los Angeles, CA 90007	For Rent	62
The City Lofts	626 S. Spring St. Los Angeles, CA 90014	For Rent	36
The Medici, Phase I-III	725 Bixel St. Los Angeles, CA 90017	For Rent	335
The Medici, Phases IV-VI	722 Bixel St. Los Angeles, CA 90017	For Rent	297
The Met Lofts	1030 S. Flower St. Los Angeles, CA 90015	For Rent	264
The Orsini	505 N. Figueroa St. Los Angeles, CA 90012	For Rent	296
The Pegasus	612 S. Flower Street Los Angeles, CA 90017	For Rent	322
The Piero	616 S. St. Paul Street Los Angeles, CA 90017	For Rent	225
The Reserve Lofts	409 W. Olympic Blvd. Los Angeles, CA 90015	For Rent	79
Tomahawk Bldg.	812-814 S. Spring Street Los Angeles, CA 90013	For Rent	7
Union Station Village	800 N Alameda St. Los Angeles, CA 90012	For Rent	278
Villa De la Esperanza	1401 S. Hope St. Los Angeles, CA 90015	For Rent	88
Villa Metropolitano (Moore Hall)	1324 S. Hope St. Los Angeles, CA 90015	For Rent	52
PHASE ONE: TOTAL FOR RENT=46			5,820

Downtown Renaissance Project List: Privately Funded Projects

Phase One Projects	Address	Type	# Units
1100 Grand Lofts	330 W. 11th Street Los Angeles, CA 90015	For Sale	66
Douglas Building	257 S. Spring St. Los Angeles, CA 90012	For Sale	50
Flower Street Lofts	1140 S. Flower Street Los Angeles, CA 90015	For Sale	91
Higgins Building	108 W. 2nd Street Los Angeles CA, 90012	For Sale	135
Molino Street Lofts	500-530 Molino St. Los Angeles, CA 90013	For Sale	92
Packard Lofts	1000 South Hope Street Los Angeles, CA 90015	For Sale	116
Santee village - Textile Center Building	315 E. 8th St. Los Angeles, CA 90014	For Sale	64
Seventh Street Lofts (Bartlett Building)	215 W. 7th St. Los Angeles, CA 90014	For Sale	140
Shy Barry Lofts	501 S. Broadway/312 W. 5th St. Los Angeles, CA 90013	For Sale	280
Toy Factory Lofts	1855 Industrial Street Los Angeles, CA 90021	For Sale	119
Toy Warehouse Lofts	215 S. Santa Fe Ave. Los Angeles, CA 90012	For Sale	21
PHASE ONE: TOTAL FOR SALE=11			1,174
Auto Mall	Figueroa St and Washington Blvd	Auto-Mall	NM
Daily Grill	612 S. Flower St	Restaurant	NM
Roy's Restaurant	800 S. Figueroa St	Restaurant	NM
Standard Hotel	550 S Flower St., Los Angeles, CA	Hotel	NM
Staples Center	1111 S. Figueroa St, Los Angeles, CA 90015	Venue	NM
TOTAL PHASE ONE PROJECTS=62			6,994

Note: all Phase One projects are projects that were expected to complete by December 2005.

Downtown Renaissance Project List: Privately Funded Projects

Phase Two Projects	Address	Type	# Units
2nd & Central (Hikari)	375 E. 2nd St. Los Angeles, CA 90013	For Rent	128
BC Plaza Building	711 N. Broadway	For Rent	42
Bixel Lofts	1301 W 5th St. Los Angeles, CA 90017	For Rent	80
Coronita	204 Lucas Ave	For Rent	21
Emerald Terrace	Lucas Ave and Emerald St.	For Rent	85
Fourth Street Lofts	Fourth St. b/w Bixel and Lucas	For Rent	10
Hartford Project	4th & San Lucas Los Angeles, CA 90017	For Rent	54
Judson C. Rives Building	424 S. Broadway Los Angeles, CA 90013	For Rent	60
Lorenzo (Piero II)	1052 W 6TH ST Los Angeles, CA 90017	For Rent	600
Northwest Gateway	Second St. and Glendale Blvd	For Rent	276
Rowan Building Lofts	458 S. Spring St. Los Angeles, CA 90013	For Rent	206
Santa Fe Yards	230 S Santa Fe Ave Los Angeles, CA 90013	For Rent	400
Santee village - Cornell, Eckardt, Santee	738 & 746 S. Los Angeles St. 743 Santee Street Los Angeles	For Rent	210
Sixth Street Lofts	1291, 1309-1333 E. 6th St. Los Angeles, CA 90013	For Rent	63
The Flat (former Holiday Inn)	750 Garland Ave Los Angeles, CA 90017-4412	For Rent	205
The Hanover (717 olympic?)	948 S FIGUEROA ST Los Angeles, CA 90015	For Rent	156
The Medallion	334 S MAIN ST. Los Angeles, Ca 90013	For Rent	370
The Orsini II	550 N. Figueroa St. Los Angeles, CA 90012	For Rent	566
The Union	760 S. Hill St. Los Angeles, CA 90014	For Rent	91
Title Guarantee Building	411 W. 5th St. Los Angeles, CA 90013	For Rent	74
Tuscany	3760 S Figueroa St	For Rent	120
Valuta Building (ShyBarry Building)	548 S. Spring St. Los Angeles, CA 90013	For Rent	157
Vermont Senior Housing	39th St. & Expo Blvd	For Rent	140
Victor Clothing Bldg. Lofts	242 S. Broadway Los Angeles, CA 90012	For Rent	38
Visconti	1236 W MIRAMAR ST. Los Angeles, CA 90026	For Rent	297
Wilshire Court	1034-1060 Wilshire Blvd Los Angeles, CA 90017	For Rent	201
PHASE TWO: TOTAL FOR RENT=26			4,650

Downtown Renaissance Project List: Privately Funded Projects

Phase Two Projects	Address	Type	# Units
1100 Wilshire Tower	1100 Wilshire Blvd. Los Angeles, CA 90017	For Sale	245
Artisan on Second	601 2nd St. Los Angeles, CA 90013	For Sale	118
Biscuit Company Lofts (Nabisco Bldg)	673 S. Mateo St. Los Angeles, CA	For Sale	104
Broadway Exchange Building	219 W. 7th Street/660 Broadway Los Angeles, CA 90014-18C	For Sale	73
Brockman Building	530 W 7th St Los Angeles, CA 90014	For Sale	80
Chapman Building	756 Broadway Los Angeles, CA 90014	For Sale	69
City Front Place	E Washington Blvd and S Maple Street	For Sale	135
Eastern Columbia Building	849 S. Broadway Los Angeles, CA 90014	For Sale	147
El Dorado Hotel	416 S. Spring St. Los Angeles, CA 90013	For Sale	66
Elleven	1111 S. Grand Avenue Los Angeles, CA 90015	For Sale	176
Evo	1155 S. Grand Ave. Los Angeles, CA 90015	For Sale	311
Glass Tower Condominiums	1050 S GRAND AVE Los Angeles, CA 90015	For Sale	128
Grand Pacific Lofts	609 S. Grand Ave. Los Angeles, CA, 90017	For Sale	94
Hope Street Condos	1024 South Hope Street Los Angeles, CA 90015	For Sale	156
Industrial Lofts	1800 E Industrial St. Los Angeles, CA 90021	For Sale	36
Luma	1100 S. Hope St. Los Angeles, CA 90015	For Sale	236
Mayfair Hotel	1256 W 7th St. Los Angeles, CA 90017	For Sale	250
Ninth & Figueroa	900 Figueroa St. Los Angeles, CA 90015	For Sale	629
Olive Street Lofts	1103 S. Olive St Los Angeles, CA 90015	For Sale	105
Panamerican Lofts (Irvine Byrne Building)	249-259 S. Broadway Los Angeles, CA 90012	For Sale	40
Roosevelt Building	727 W. 7th St. Los Angeles, CA 90017	For Sale	222
Sky Lofts (801 Grand)	801 S. Grand Ave. Los Angeles, CA 90017	For Sale	132
Sky Lofts (mill street lofts)	1848 INDUSTRIAL ST LOS ANGELES Ca 90021	For Sale	125
South Village - Market@9th & Flower Lofts	830 - 852 South Flower Street Los Angeles, CA 90017	For Sale	267
Spring Street Building (Great Republic Life Insurance Building)	756 S. Spring St. Los Angeles, CA 90014	For Sale	46
Teramachi Senior Housing	255 - 269 San Pedro St. Los Angeles, CA 90012	For Sale	127
The Yards	875 E. Traction Ave. Los Angeles, CA 90013	For Sale	400
Villa Verona	Wilshire and Bixel	For Sale	234
PHASE TWO: TOTAL FOR SALE=28			4,751
Seven Grand	515 W. Seventh St	Bar	NM
Gansevoort West	851 S. Grand Ave	Hotel	NM
Homeboy Industries	Alameda St. and Bruno St.	Mfg, Retail	NM
LA LIVE!--early stages	777 W CHICK HEARN CT Los Angeles, CA 90015	Nokia Theatre	NM
LA Fashion Center (LA Face)	1444 S San Pedro St	Wholesale	NM
TOTAL PHASE TWO PROJECTS=59			9,401

Note: all Phase Two projects are projects that at the time of this study were expected to complete between January 2006 and December 2007.

Downtown Renaissance Project List: Privately Funded Projects

Phase Three Projects	Address	Type	# Units
308 E Ninth	308 E. Ninth St	For Rent	38
Alexan Savoy - Phase III	100 South Alameda Street Los Angeles, CA 90012	For Rent	210
Block 8 Housing	200 S LOS ANGELES ST LOS ANGELES CA 90012	For Rent	240
Gill Lofts	752-756 S. Los Angeles Los Angeles, CA, 90014	For Rent	9
Grand Avenue Project Parcel Q	121 S OLIVE ST Los Angeles, CA 90012	For Rent	88
Grand Avenue Project Parcel W2	440 W 1ST ST Los Angeles, CA 90012	For Rent	450
Grand Avenue Project Phase III - Parcel M2	236 S HOPE ST Los Angeles, CA 90012	For Rent	450
Grand Avenue Project, Phase II - Parcel L	220 S HOPE ST Los Angeles, CA 90012	For Rent	450
Metropolis Phase I	831 FRANCISCO ST LOS ANGELES CA 90017	For Rent	360
Metropolis Phase II	831 FRANCISCO ST LOS ANGELES CA 90017	For Rent	388
Rose Street Lofts	100 South Alameda Street Los Angeles, CA 90012	For Rent	210
The Orsini III	867 W CESAR E CHAVEZ AVE Los Angeles, CA 90012	For Rent	300
University Gateway	Corner of Figueroa St. and Jefferson Blvd	For Rent	421
Vibiana Place	114 E 2ND ST. Los Angeles, CA 90012	For Rent	300
Yankee Hotel	501 E 7TH ST LOS ANGELES CA 90014	For Rent	80
PHASE THREE: TOTAL FOR RENT=15			3,994

Downtown Renaissance Project List: Privately Funded Projects

Phase Three Projects	Address	Type	# Units
1010 Wilshire	1010 Wilshire Blvd. Los Angeles, CA 90017	For Sale	250
Barker Bros. Building	818 W. 7th St., Los Angeles, CA	For Sale	230
Block 8 Housing	200 S LOS ANGELES ST LOS ANGELES CA 90012	For Sale	510
Blossom Plaza	900-924 N. Broadway, 215-219 College St. and 901 Spring St.	For Sale	223
Bridge Lofts	120 N Santa Fe Ave	For Sale	8
Capitol Milling Building	1231 N Spring St.	For Sale	40
Figueroa South	1248 S FIGUEROA ST LOS ANGELES CA 90015	For Sale	648
Grand Avenue Project Parcel Q	121 S OLIVE ST Los Angeles, CA 90012	For Sale	350
Grand Avenue Project Parcel W2	440 W 1ST ST Los Angeles, CA 90012	For Sale	270
Grand Avenue Project Phase III - Parcel M2	236 S HOPE ST Los Angeles, CA 90012	For Sale	270
Grand Avenue Project, Phase II - Parcel L	220 S HOPE ST Los Angeles, CA 90012	For Sale	270
Herald Examiner	1111 S BROADWAY LOS ANGELES CA 90015	For Sale	589
James Woods Apartments	1322 & 1405 James Woods Blvd	For Sale	61
LA LIVE!	777 W CHICK HEARN CT Los Angeles, CA 90015	For Sale	100
Metropolis Phase III	831 FRANCISCO ST LOS ANGELES CA 90017	For Sale	88
Pacific Exchange	233 Beaudry Ave. Los Angeles, CA 90012	For Sale	850
Seven West	1401 W. 7th St. Los Angeles, CA 90017	For Sale	62
South Village - GRAND HOPE PARK LOFTS	826 - 850 South Hope Street Los Angeles, CA 90015	For Sale	152
South Village-Lofts @ 9th & Flower	841 - 857 South Flower Street Los Angeles, CA 90015	For Sale	214
Venture	11th St. & Figueroa St. Los Angeles, CA 90015	For Sale	700
Zen	250 S. Hill St. Los Angeles, CA 90012	For Sale	302
PHASE THREE: TOTAL FOR SALE=16*			6,187
Wilshire Grand	930 Wilshire Blvd	Hotel	NM
Metropolis Phase IV	831 FRANCISCO ST LOS ANGELES CA 90017	Office	NM
TOTAL PHASE THREE PROJECTS=33*			10,181
ALL PROJECTS: TOTAL OTHER=12			
ALL PROJECTS: TOTAL FOR RENT=87			14,464
ALL PROJECTS: TOTAL FOR SALE=55			12,112
GRAND TOTAL=154			26,576

*Note: Excludes Grand Avenue and Block 8 Housing projects included in "For Rent" to avoid double counting.

Note: all Phase Three projects are projects that at the time of this study were expected to complete between January 2008 and December 2015.

Downtown Renaissance Project List: Civic and Cultural Projects

Project	Address	Project Costs	% Downtown	Total Downtown
			Costs	Costs
Air & Space Gallery	California Science Center	\$2,400,000	100%	\$2,400,000
Belmont New Primary Center No. 11	950 S. Albany, 90015	\$8,000,000	100%	\$8,000,000
California Endowment	Alameda & Main Streets	\$62,000,000	100%	\$62,000,000
California Science Center	700 State Drive	\$80,000,000	100%	\$80,000,000
CalTrans Building	1st street	\$170,000,000	100%	\$170,000,000
Cathedral High School	1253 Bishops Rd, LA 90012	\$12,000,000	100%	\$12,000,000
Central LA Area New High School No 10	Third & Bixel Streets	\$138,000,000	100%	\$138,000,000
Central LA Area New High School No 9	450 N Grand Ave	\$87,000,000	100%	\$87,000,000
Central LA Area new Middle School No. 4	37th St. & Grand Ave	\$94,000,000	100%	\$94,000,000
Chinatown Branch Library	639 N Hill St	\$4,400,000	100%	\$4,400,000
Civic Center Fire Station No. 4	Temple @ Alameda Street	\$11,513,250	100%	\$11,513,250
Colburn School Expansion	200 S. Grand Ave	\$120,000,000	100%	\$120,000,000
Cornfield State Park	btw N Broadway & N Spring sts	\$1,200,000	100%	\$1,200,000
Disney Concert Hall**	1st Street @ Grand Ave	\$174,000,000	100%	\$174,000,000
Exposition Light Rail	Blue Line W to Culver City	\$640,000,000	33%	\$211,200,000
Fashion Institute/Design & Mdsq	South Park	\$90,000,000	100%	\$90,000,000
Federal Building	300 N Los Angeles St	\$90,000,000	100%	\$90,000,000
Federal Courthouse	1st Steet & Broadway	\$314,000,000	100%	\$314,000,000
First United Methodist Church	Olympic Blvd & Flower Street	\$10,000,000	100%	\$10,000,000
Galen Center	South Figueroa	\$89,000,000	100%	\$89,000,000
Gold Line East Extension	1st St btw Breed & Matthews	\$899,000,000	33%	\$296,670,000
Hall of Justice	Temple & Spring Streets	\$200,000,000	100%	\$200,000,000
LA Cathedral	Temple St @ Grand Ave	\$163,000,000	100%	\$163,000,000
LA Trade Tech College	Washington @ Grand Ave	\$240,000,000	100%	\$240,000,000
Linda Lea Theater	251 S. Main Street	\$1,500,000	100%	\$1,500,000
Little Tokyo Rec Center	Second & Main Streets	\$16,000,000	100%	\$16,000,000
National Center for the Preservation of De	111 N Central Ave	\$10,500,000	100%	\$10,500,000
Police Headquarters	First & Spring Streets	\$303,000,000	100%	\$303,000,000
Science Center School	South Figueroa	\$62,000,000	100%	\$62,000,000
USC University Park Campus	South Figueroa	\$300,000,000	100%	\$300,000,000
Vibiana Place	114 E 2nd Street	\$5,700,000	100%	\$5,700,000
Vista Hermosa	First & Beaudry Streets	\$132,000,000	100%	\$132,000,000
TOTAL CIVIC & CULTURAL PROJECTS=32		<u>\$4,530,213,250</u>		<u>\$3,499,083,250</u>

**NOTE: Disney Concert Hall does not include \$100M for constructing the parking garage from 1992-1996.