

# THE DOWNTOWN LOS ANGELES RENAISSANCE

The Central City Association of Los Angeles (CCALA) and Downtown Center Business Improvement District (DCBID) of Los Angeles engaged Beacon Economics to develop a report on the major economic trends in Downtown Los Angeles and an estimate of the economic impacts created by the Downtown area's recent renaissance throughout the City and County of Los Angeles. These are some of the key findings of the report.

## DOWNTOWN REPRESENTS

**1.2%**

of the land in the City of Los Angeles



and ...

**12%**

of the jobs

**6.2%**

of gross receipts

**5.3%**

of net total assessed property value

## GROSS RECEIPTS



**\$28.9 b**

Annual Gross Receipts

**25.7%**



DTLA

**3%**



All LA

Growth of Annual Gross Receipts 2006-2013

Growth in Gross Receipts 2008-2013:

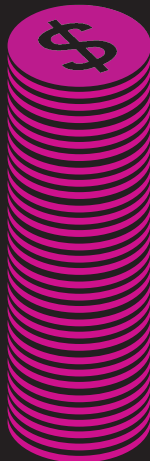
**16%** Professional Services, the largest sector in Downtown LA in terms of gross receipts

**33%** Retail Trade sector

**68%** Accommodation and Food

## PROPERTY VALUE

**72%**



DTLA

**48%**



All LA

Increase of net total assessed property value since 2006



**\$24.8 b**

Net Total Assessed Property Value



## CONSTRUCTION

**\$29.1 b**

The amount of combined generated increase in economic activity in Los Angeles County as a result of spending for completed and planned construction for the Downtown LA Renaissance since 1999.

2013-2014:

**\$472 million**

Value of all construction permits filed in the 2013-14 fiscal year in Downtown Los Angeles 56.2% greater than the previous fiscal year.

**15.4%**

of all construction permits filed in the city of Los Angeles were for downtown

Since 1999:

**\$16.9 billion** Generated in direct spending for goods and services.

**\$12.2 billion** Direct spending will generate in indirect/induced (multiplier) effects

**\$1.2 billion** Generated in tax revenues for state and local governments.



## APARTMENTS

**3 times**

The number of occupied apartments units in Downtown in 2013 compared to 2000.

## EMPLOYMENT

Employment growth in Downtown LA from 2006 to 2013 compared to all of the City of Los Angeles.



**16.4%**  
DTLA



**15.9%**  
All LA