

The Greater Westside, Los Angeles County, California

2006 ECONOMIC OVERVIEW & FORECAST

THE HEADLINES:

- ✦ A population base somewhat larger than the Salt Lake City metro area
- ✦ Continued employment growth in 2005 and 2006
- ✦ A key industry, entertainment, faces turbulence in the years ahead
- ✦ The usual issues -- housing affordability and traffic congestion
- ✦ The future is more dense development -- fighting words on the Westside

November 2005



Prepared for the Westside Economic Collaborative
by the Los Angeles County Economic
Development Corporation

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DEFINING THE WESTSIDE

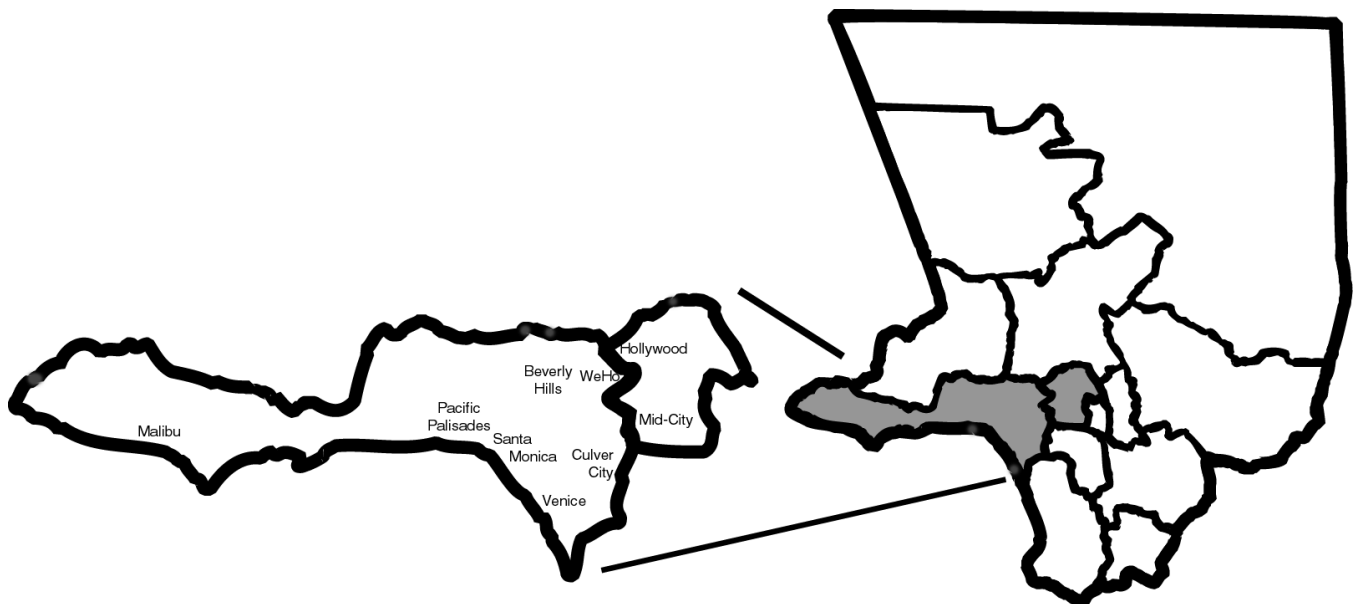
The Westside of Los Angeles County is roughly bounded on the north by the crest of the Santa Monica Mountains. On the west, the region's boundary is the Pacific Ocean, with about 35 miles of coastline running from the city of Malibu down to Marina del Rey. On the south, this region's boundary is the southern flank of Culver City, then a line running east parallel to the I-10. The eastern boundary is Hoover St. and Hyperion Ave.

The Westside includes six incorporated cities: Culver City, Beverly Hills, Malibu, Santa Monica, West Hollywood, and major portions of the city of Los Angeles. The latter includes some distinct communities such as Bel Air, Brentwood, Century City, Hollywood, Koreatown, Miracle Mile, Pacific Palisades, Westchester, Westwood and Venice.

It must be acknowledged that accurate and comprehensive analysis of "discrete" portions of a county is a difficult challenge, and the full scope of activity in some business sectors may be undercounted. Nevertheless, we have combined traditional tools of economic analysis along with anecdotal information to develop this analysis and forecast.

Infrastructure Assets

There are four freeways serving the Westside of Los Angeles County: the I-405 or "San Diego" freeway (which has car pool lanes along some stretches); the I-10 or "Santa Monica" freeway; the 101 or "Hollywood" freeway; and the 90 or "Marina" freeway, which stretches for all of two miles. Santa Monica Boulevard, which runs through Hollywood, West Hollywood and Beverly Hills to Santa Monica, is the western end of the fabled "Route 66." There are a host of other major east-west arterials serving the area, including Sunset Blvd., Wilshire Blvd., and Olympic Blvd. North-south arterials include Western Ave., La Brea Ave., La Cienega Blvd., Sepulveda Blvd., Lincoln Blvd. and Pacific Coast Highway.



The MetroRail "Red" Line serves the northeast quadrant of the Westside, with one route running out Wilshire from Downtown Los Angeles to Western Ave., while the other route makes its way up to Hollywood and North Hollywood.

The area is rich in institutions of higher education and research. There is UCLA (including its medical school and hospitals), Los Angeles City College, Pepperdine University, Santa Monica College, and West Los Angeles College. The Rand Corporation and its graduate institute are located in Santa Monica, while the American Film Institute is located (where else?) in Hollywood. Just immediately to the south of the Westside are Loyola Marymount University and the Otis Art Institute.

The Westside also has some unique cultural institutions, including the Getty Center and the Getty Villa, the Los Angeles County Museum of Art, the Skirball Cultural Center and Museum, the Geffen Playhouse, the Hollywood Bowl, and the John Anson Ford Theater. The latter two are outdoor venues. In addition, UCLA is home to several museums and performing arts series. There are also lively arts scenes in both Santa Monica and West Hollywood.

Among other attractions of the Westside are the many leisure and recreational opportunities, starting with those 35 miles of coast line. There is Malibu Creek State Park, Runyon Canyon Park, Topanga State Park and the Santa Monica Mountains National Recreation Area, which stretches in chunks along the mountains that make up the area's northern border. On the northeast is Griffith Park. Marina del Rey, an unincorporated area on the southern edge of the Westside, includes a sizable small craft harbor and beaches. There are seven golf courses in the area.

Three major movie studios are located in the Westside, including Paramount Pictures, (20th Century) Fox, and Sony Pictures (which is the old MGM lot which had "more stars than are in the heavens"). In addition, there are several "rental" studio facilities.

THE OVERALL ECONOMIC ENVIRONMENT

Economic trends internationally, nationally, in California and in Los Angeles County are quite important to sub-areas of the county. Two key Westside industries, entertainment and travel & tourism, are heavily influenced by international business developments.

The international economic situation: There will be growth in the global economy during 2006, but the high cost of energy will act as somewhat of a brake. There was strong demand, and the double punch of Katrina and Rita resulted in significant temporary damage to oil and gas production as well as refinery capacity in the United States. This pushed up energy prices worldwide. There is good news in the budding recovery of Japan's economy, while China will continue to move forward at a robust pace.

The U.S. economy: The damage from Katrina/Rita will reduce overall growth in the U.S. economy during the second half of 2005, but the first half of 2006 will get a boost as reconstruction gets underway. Short-term interest rates will continue to move up as the Federal Reserve Board remains focused on inflationary threats especially from energy. The wild card is longer-term interest rates, which will move up modestly over the course of 2006. GDP growth in both 2005 and 2006 is estimated at about 3.5%, slower than 2004 but fast enough to reduce unemployment.

The California economy: California's economy will grow at a steady pace into 2006, with support provided by several key industries. However, the State will continue to cope with its serious, ongoing budget problem and a poor business environment. There will be serious efforts to fund some key infrastructure projects. Attention will continue to be focused on the housing sector, as the "bubble" stick will continue to be waved. New homebuilding will ease somewhat, but work on a variety of major projects will provide an offset for the construction industry.

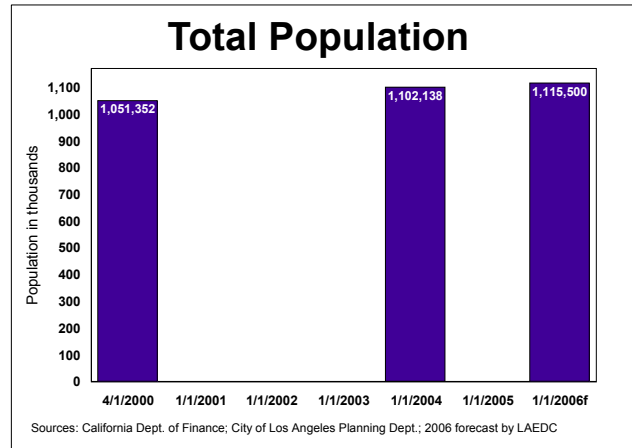
The Los Angeles County economy: The County's economy will also grow at a steady pace into 2006, with strength in aerospace, international trade, and tourism. Support will also come from work on some major projects, including the \$1.4 billion "L.A. Live" development and construction on two light rail lines. However, an eye will have to be kept on the entertainment industry. While there continues to be a strong demand for content, especially for TV, run-away feature film production is still a threat and there could be labor problems, due to changes in leadership at some key guilds.

MAJOR ECONOMIC INDICATORS FOR THE WESTSIDE

The Westside of Los Angeles County is a rather large chunk of land, and one result is that the area is not homogeneous. There are some significant differences, and occasionally we will refer to the "West" and "East" Westside. The dividing line between the two is generally along Fairfax Ave., with a jog around the city of West Hollywood.

Population and Demographics

Total population of the Westside in the April 1, 2000 Census was 1,051,352 people, with the bulk living in Los Angeles City. By January 1, 2006, population in the area should reach 1,115,500, an increase of 6.1% over the 2000 Census count or 64,148 residents. Again, the lion's share of the increase will be accounted for by the city of Los Angeles. To put this into some perspective, the Westside is comparable to the Salt Lake City metropolitan area (1,055,000 residents) and somewhat larger than the Honolulu metro area (a population of 903,000).



Given the multiple jurisdictions, detailed demographic data for the Westside is a challenge to compile. In the smaller cities, the number of people per household is on the low side. The range runs from 2.31 persons in Culver City to 1.53 persons per household in West Hollywood, with Marina del Rey right behind at 1.54 persons. In Los Angeles City, the range is more dramatic, ranging from 1.7 persons per household in 90067, up to 3.4 in postal ZIP code 90006, which is around the intersection of Pico and Vermont.

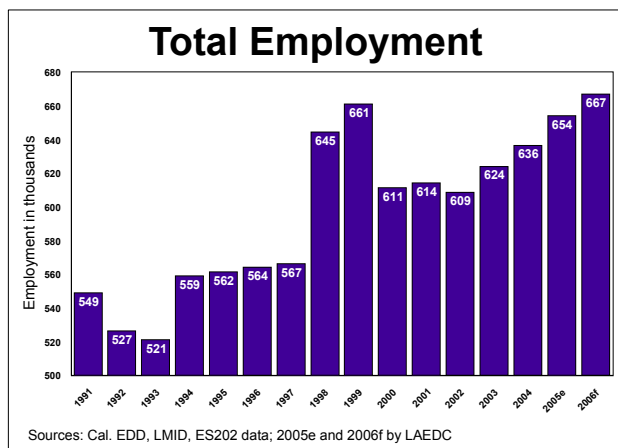
The range of incomes in the Westside is also quite wide. The highest median family income was in Santa Monica (ZIP 90402) at \$174,183, followed by ZIP 90077 (Bel Air/Beverly Glen) in Los Angeles with a median of \$170,752, and the Pacific Palisades area of Los Angeles with a median family income of \$161,853. At the other end of the spectrum was ZIP 90006 in Los Angeles at \$21,077, and ZIP 90029 at \$23,425.

Employment Trends

In 2004, total employment in the Westside hit a new record level of 636,432 jobs (the data set starts in 1991). However, the path up has not been smooth, as the area has been impacted by the dot-com boom and bust as well as the ups and downs of the entertainment industry. Travel and tourism also has encountered a rough patch or two, especially after 9/11.

Again, geographic comparisons are helpful. The 2004 employment count in the Westside was somewhat larger than that in the Richmond, Virginia metro area (602,100 jobs), or the Memphis metro area (616,400 jobs).

Data on Westside employment come from ES 202 records collected by the California Employment Development Department (EDD), which do not capture family employment and independent contractors. The latter group would be large on the Westside due to the entertainment industry and abundance of professional business services firms. Analysis is further complicated by the changes in the industry classification system used by the government, with the NAICS system implemented in 2001.



The largest employment sector in the Westside is professional & business services with a 2004 average of 121,368 workers, down from an average of 123,823 jobs in 2003. This sector includes professional, scientific and technical services (law, accounting, advertising, computer systems design, etc.), management of companies, and administrative services. The largest concentration of these jobs is on the "West" Westside.

The number two employment sector in the Westside is "leisure & hospitality services," which includes hotels, foodservice as well as performing arts and museums. Its 2004 average employment was 89,876 jobs, which was a new high (at least since 2001). Again, the largest concentration of these jobs was on the "West" Westside.

The third ranked industry in employment was education & health services, with a 2004 average of 88,939 jobs. This was down slightly from 2003. The largest concentration of these jobs is in the "East" Westside.

The 4th largest employment sector in the Westside is "information," which includes motion picture & TV production, broadcasting, and telecommunications. The average 2004 employment was 66,324 jobs. This sector tends to have wide swings in employment, and the recent high was 69,138 jobs in 2001, just before the "de facto" strike. While there are major studios in both "West" and "East" Westside, the job advantage goes to the latter, due to the concentration of production resources in Hollywood. A recent trend is the movement of radio and TV activity into the Miracle Mile area of Los Angeles.

The 5th largest employment sector in the Westside is retail trade, and the trend has been gradually up with the 2004 average at 66,256 jobs. The clear advantage here goes to the "West" Westside, due to Beverly Hills, Robertson Blvd., and Santa Monica.

An interesting twist to the Westside employment base is the comparatively small role that manufacturing plays, as compared with other areas within Los Angeles County. In 2004 manufacturing employment in the Westside averaged 18,798 jobs, which was just 4.0% of the County's total factory workforce. This small exposure to manufacturing (and its needs) imparts a different mindset for the Westside.

The employment forecast for the greater Westside is for continued growth in both 2005 and 2006. The average for the former year is estimated at 653,591 jobs, with the largest gains in information and leisure & hospitality services.

Unemployment

Estimated monthly unemployment rates are available from the California EDD for cities and some unincorporated areas. For the smaller cities and Marina del Rey, recent rates have been on the low side, ranging from 1.7% in Malibu up to 4.5% for Santa Monica. The County average was 5.0% (August, 2005). For Los Angeles city (which had an overall unemployment rate of 5.6%) small area detail is not available.

Wages

The Westside placed first in Los Angeles County in average earnings, with a 2004 total of \$55,860 compared with \$54,031 in second ranked Downtown Los Angeles. However, there was a considerable income difference between the "West" Westside (\$61,667) and the "East" Westside (\$45,108).

The highest average annual payroll in the "West" Westside is found in natural resources & mining (the headquarters of Occidental Petroleum is in Westwood), followed by information and financial services. In the "East" Westside, the highest average annual payrolls by far are found in information.

One interesting comparison to make is actual employment count versus average earnings. Some of the results are worrisome (especially when compared with home prices), as only two of the Westside's largest employment sectors, information and business & professional services, have high wages.

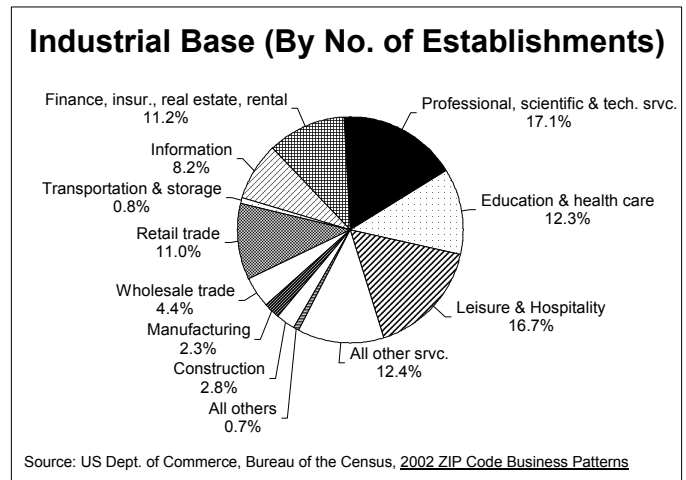
Business Size

Like Los Angeles County, the business base of the Westside is small-to-medium sized firms. While agile, these firms are fragile, and are often snapped up by out-of-state firms looking to enter the Southern California market. Out of a total of 50,863 business establishments, 32,793 (64.5% of the total) have between 1 and 4 employees, while only 108 have 500 or more workers. The business sector with the largest number of small establishments is professional, scientific and technical services with 8,689 establishments (this is part of the largest employment sector in the Westside).



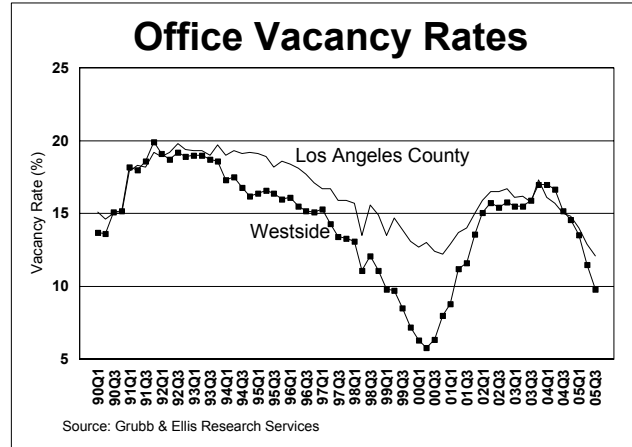
Largest Employment Sectors	Jobs	Avg. Wage
Professional & Business Services	121,368	\$ 60,980
Leisure & Hospitality	89,876	48,347
Education & Health Services	88,939	46,129
Information	66,324	98,148
Retail Trade	66,256	32,816

Source: Cal. EDD, ES202 data for 2004



Real Estate Trends

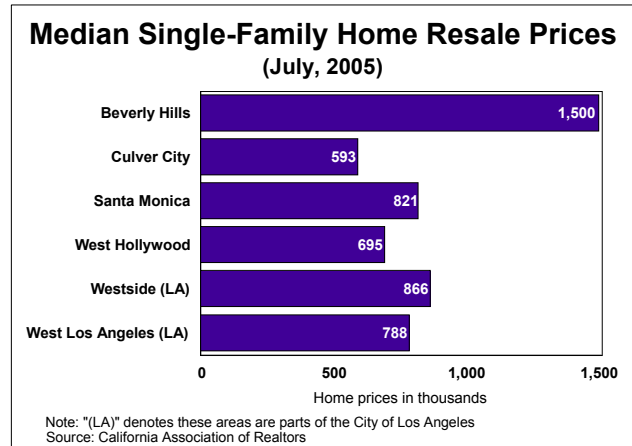
Office: Office vacancy rates for the Westside spiked early in the decade reaching a high of 17.0% late in 2000, reflecting the dot-com bust. However, vacancy rates have come down with a third quarter 2005 reading of 9.8%. The "West" Westside is at 9.8% while the "East" Westside has an office vacancy rate of 9.2%. While there is little new office construction in the latter area, over 896,000 square feet of space is underway in the "West."



Office lease rates in the "West" Westside are the highest in the County at \$2.88 a square foot (among the sub-markets, Santa Monica is the leader of the pack at \$3.49/s.f.), while rates in the "East" are a more reasonable \$2.03/s.f.

Residential: There has been a low level of new home construction in the area. Most of the activity is in the multi-family sector. Because of high land costs, most new construction is expensive.

As to the resale housing market, the lowest median home price in the "West" Westside is the \$635,000 found in a ZIP code in Culver City. As to the most expensive locations in the "West" Westside, it was a close race between Santa Monica (ZIP 90402) at \$2,401,000 and the fabled 90210 in Beverly Hills with a median of \$2,395,000.



In the "East" Westside, the lowest median price is \$649,000 in ZIP 90039 in Los Angeles, while the high is \$1,177,000 in ZIP 90048 in Los Angeles.

None of these numbers provide much comfort, given the lack of sizable parcels of land for new development and community opposition to more dense development.

Development Capacity

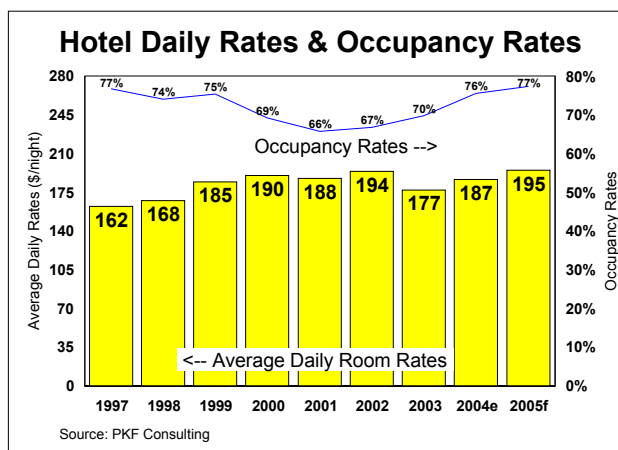
The Westside area is essentially built out, with a few exceptions. However, any large less-developed site, such as Playa Vista, generates lots of controversy. There is chronic concern about more development in Century City. The current focus of debate is the Veteran's Administration site just to the west of Westwood. The VA has discussed what to do with this choice parcel, but community groups are already organizing as there is fear of dense development in an already congested community. And to be frank, the VA site is a welcome oasis of green in a dense urban fabric.

Most new development in the Westside will involve higher density, which may not be well received. Thus, the future development capacity of the area has to be rated as low, although demand is high. Two areas in the "East" Westside, Hollywood and Koreatown, are also seeing significant redevelopment. Just to the east of both is the reviving Downtown area. This could put further development pressure on adjacent lower income, but well located, areas.

Travel & Tourism

The Westside's tourism industry felt the sting of 9/11 and the slump in international travel but has rebounded. 2005 looks to be an especially strong year with the overall hotel occupancy rate estimated at 77.0%. Better yet, the average daily room rate should move up to a new high of \$199.75.

The Westside has several distinct hotel markets. The strongest performance in 2005 should be turned in by West Hollywood, with an occupancy rate of 79.8%, which would be a new high. In second place is Hollywood with a 2005 occupancy rate of 77.4%, which also would be a new high. Close behind is Santa Monica at a 77.0% occupancy rate. In fourth place is the Beverly Hills/West Los Angeles market with an estimated 2005 occupancy rate of 76.6%, which would be a new high. Rounding out the Westside's hotel market is Marina del Rey with a 2005 occupancy rate of 75.1%.



There has been quite a bit of activity on the hotel front. Two of the more dramatic developments are the closing of the St. Regis (the building was to be converted to condos but is now being torn down and a new structure put up) and the sale of the landmark Century Plaza to Hyatt and a group of investors (it will become a Hyatt Regency). Hyatt will retain their management contract for the Park Hyatt about two blocks south of the Century Plaza. Two new properties are being developed in the Westside, a Montage in Beverly Hills (though only after a very bitter battle), and a "W" at Hollywood and Vine. Finally, the Holiday Inn in Brentwood is being renovated and re-flagged as the Hotel Angelina, and will be a "boutique" operation.

Five visitors bureaus cover the Westside, including LA Inc., the Los Angeles Convention & Visitors Bureau. The result is some intra-mural competition for business, as well as the sending of mixed messages to travelers.

Retailing

For the Westside, especially the "West" part, retailing is an "export" industry, since the uniqueness and diversity of the base draws in customers from outside the area, and indeed from outside Los Angeles County. Unfortunately, small area data for the city of Los Angeles is not available, but the sales volume churned out by the five smaller cities is impressive. In 2003, it was \$5.1 billion. Santa Monica set the pace with nearly \$1.9 billion in taxable retail sales.

The Westside has traditional regional malls, including Beverly Center (which has a Bloomingdales), Century City (which also has a Bloomingdale's), Fox Hills, Santa Monica Place and the Westside Pavilion. The Westside also has the Grove at Farmer's Market, which is considered a "lifestyle" center, and Hollywood & Highland, which is busy repositioning itself.

What makes the Westside unique are its many "shopping areas" (the authentic "main street" retailing). Included are the Third Street Promenade and Montana Ave. in Santa Monica, Beverly Hills including Rodeo Drive, the Beverly Blvd/Robertson area and the Sunset Strip in West Hollywood, and 3rd Street (east of the Beverly Center), Melrose Ave. and Melrose Place in Los Angeles. Success sometimes brings problems. For example, the Promenade in Santa Monica is trying to limit the presence of the large national retail chains.

Another aspect to retailing (and tourism) in the Westside is its restaurants. The area is home to some long-lived establishments (Musso & Frank in Hollywood, for example), but constantly sees new restaurants setting up shop. However, the environment is competitive (and fame is fickle). Good locations are at a premium in all senses of the word.

Despite the seeming good times, retailing on the Westside faces several threats:

- Neiman Marcus will open a store in the West San Fernando Valley, which could drain off some customers from the Beverly Hills store. In addition, Neiman's new investor-owners may want to pursue an aggressive expansion plan, which would dilute the store's draw. Already, there is discussion of placing "small" Neiman's in various locations
- Two of the Westside's regional malls will be losing an anchor department store due to the Federated/May merger (the fate of several other department store locations in the Westside is also in question).
- A proposal to redo the Santa Monica Place mall has met with vigorous community opposition because of a sizable residential component.
- Finally, Las Vegas continues to push its high-end retail development, which could result in a drain of international customers.

Other Business Data

The Westside is the headquarters for a significant number of corporations, with the largest (in sales) being Northrop Grumman. Others located on the Westside include Occidental Petroleum, KB Home, and Hilton Hotels. Despite its entertainment slant, no major movie companies are headquartered in the Westside (MGM was gobbled up in early 2005 by Sony). The largest entertainment company headquartered in the area is Univision. City National Corp., the largest bank headquartered in Southern California, is based in Beverly Hills.

With all this corporate firepower, one would expect to find lots of corporate leadership for the area. However, many of the area's firms are divisions of large national or international firms, which place conflicting demands on their CEOs.

A WESTSIDE "SWOT"

To determine the outlook for a location, preparing a "SWOT" is a good first step. In economic development speak, this is an assessment of Strengths, Weaknesses, Opportunities and Threats. This type of assessment is especially important for the Westside of Los Angeles (County), as it is not one homogeneous area, but a collection of areas, with a variety of strengths, attitudes and challenges.

Strengths

- 👉 The area has a diverse economic base, which generates jobs with incomes at all levels. This base includes: entertainment (movies, TV & video games), financial services, health care and medical research (Cedars-Sinai and UCLA Medical Center), tourism and high-end (destination) retail.
- 👉 A well-defined image, especially for the "far" Westside -- Santa Monica, Beverly Hills and Hollywood.
- 👉 A cluster of noted higher educational institutions: UCLA, Loyola-Marymount, Otis Art Institute, Pepperdine, and community colleges.
- 👉 Cultural amenities, both "high" and "popular": the Getty (two campuses), the Los Angeles County Museum of Art, Skirball Cultural Center, UCLA's museums, Hollywood Boulevard and Venice.
- 👉 Recreational amenities.
- 👉 Easy access to LAX.
- 👉 And of course, clear air and ocean breezes.

Weaknesses

- 👎 Lack of affordable housing (owners/managers live on the Westside; others must drive in, or rely on limited public transit).
- 👎 Traffic congestion (the 10 and 405 freeways are chronically congested, with somewhat limited access; arterial streets are growing more congested).
- 👎 Opposition to more dense development -- some major projects are underway, serving to fan the fires of opposition. Worse yet, high land values speak to higher density development in the future.
- 👎 There are still some areas with blight, especially in Mid-city and Hollywood.
- 👎 A wide variation in K-12 school quality exists in the Westside.
- 👎 A lack of engagement (especially by the "West" Westside) with the rest of Los Angeles County (the proverbial fear of going east of La Brea Blvd.).
- 👎 Cultivating a consensus on proposed actions could be difficult, given the five smaller cities and Los Angeles (with two council districts involved).

Opportunities

- ❖ Continued growth in business & professional services and entertainment (the senior staff can live where they work).
- ❖ Rail transit service: Exposition Boulevard Light Rail line (construction should start in 2006, but it will only go to Culver City), and possible extension of the MetroRail Red Line to Fairfax. Neither would directly serve major employment concentrations, although the Expo Line could stimulate some development along its route which is just south of I-10.
- ❖ More Metro "Rapid" bus services: However, plans for dedicated bus lanes on major streets have generated community opposition. One reality: both bus and rail transportation services are viewed as "inferior" goods (convenience, travel time, etc.). Both affluent and less affluent residents want to drive despite worsening traffic.
- ❖ Some Westside areas are currently the focus of considerable development activity (commercial and residential):
 - Hollywood
 - Koreatown
 - Century City
 - The Wilshire Blvd. "Gold Coast" (between Beverly Hills and Westwood)
 - Playa Vista

Threats

- ❖ Uncoordinated economic development strategies (5 independent cities, plus a large swath of the city of Los Angeles). This could result in "intra-region" competition.
- ❖ High land costs limit development of both residential and nonresidential projects (projects will be high priced). "West" Westside affordable is practically an oxymoron!
- ❖ The motion picture/TV production industry is going through major changes in the way it does business -- new ways of delivering the product and introduction of digital technology. This is in addition to the standard threats of run-away production and piracy. Worse, the Screen Actors Guild recently elected more confrontational leaders, which raises the potential for labor unrest over the next few years.
- ❖ Las Vegas as an "upscale" retail and wholesales destination could siphon off both business and international travelers, especially from Beverly Hills and West Hollywood.
- ❖ LAX master plan – how soon will there be any movement. Professional and entertainment businesses on the Westside like easy access to the facility, and passenger traffic is growing again.
- ❖ Opposition to some rail transit alignments.

SOME STRATEGIES

Based on the SWOT for the Westside, there will be continued growth despite some high hurdles. If this growth is going to be "smart," it will require smart leadership.

However, due to the diverse nature of the Westside and its business base, and the difficulties involved in communicating with all the constituencies, the region's leaders face a challenge. It would be wise for them to focus on just a few issues. The issues that would seem to be at the top of the list are traffic congestion and affordable housing. However, if focus groups were held, other items might rank higher.

In selecting the priority issues, consideration would also have to be given to funding (especially for transportation), as well as community opposition to proposed routes. To many residents of the Westside, doing something to accommodate growth is a red flag.

This all speaks to the need for inspired vision and more inspired leadership.

#

STATISTICAL TABLES

Table 1: Population

	Census 2000											
	4/1/2000	1/1/2001	1/1/2002	1/1/2003	1/1/2004	1/1/2005	1/1/2006f					
Incorporated Cities												
Beverly Hills	33,784	34,401	34,880	35,354	35,715	35,969	36,319					
Culver City	38,816	39,327	39,848	40,260	40,586	40,870	41,140					
Malibu	12,575	12,812	13,054	13,318	13,559	13,704	13,844					
Santa Monica	84,084	85,572	87,994	89,341	90,861	91,495	91,995					
West Hollywood	35,794	36,217	36,896	37,296	37,770	38,036	38,286					
City of LA Planning Areas												
City of LA												
4/1/2000	1/1/2001	1/1/2002	1/1/2003	1/1/2004	1/1/2005	1/1/2006f						
20,254				21,600								
54,110				57,100								
210,824				222,700								
110,044				103,747								
37,758				40,400								
71,944				76,100								
49,306				51,800								
292,059				310,200								
Census 2000												
4/1/2000	1/1/2001	1/1/2002	1/1/2003	1/1/2004	1/1/2005e	1/1/2006e						
1,051,352				1,102,138		1,117,740						

Note: 2005 and 2006 estimates for the Total Area is estimated using 2004 ratios.

Sources: California Dept. of Finance, Demographic Research Unit; City of Los Angeles Planning Department; and LAEDC estimates

Table 2: Taxable Retail Sales -- Incorporated Cities Only

(Annual averages in millions of current dollars)

City \ Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	% Change '04/'03
Beverly Hills	924.0	845.6	810.3	838.1	853.8	907.5	1,031.3	1,080.8	1,110.3	1,174.2	1,331.8	1,254.6	1,256.6	1,335.4	1,532.1	14.7%
Culver City	703.4	704.2	715.4	691.9	728.4	743.7	788.1	802.6	823.3	912.8	1,025.1	1,012.9	1,057.9	1,142.5	1,254.5	9.8%
Malibu	n/a	80.5	111.5	101.8	101.6	101.8	111.5	117.4	116.2	132.6	143.9	145.7	153.2	160.6	176.2	9.7%
Santa Monica	1,148.5	1,088.9	1,073.4	1,073.2	1,124.2	1,198.9	1,287.3	1,368.1	1,441.0	1,599.3	1,798.8	1,730.5	1,739.2	1,890.4	2,040.3	7.9%
West Hollywood	366.6	346.4	327.4	305.7	348.7	363.1	401.6	427.8	439.9	510.2	552.2	538.9	558.1	574.5	714.1	24.3%
Total of these areas	3,142.5	3,065.6	3,038.0	3,010.7	3,156.7	3,315.0	3,619.7	3,796.6	3,930.8	4,329.1	4,851.7	4,682.7	4,765.0	5,103.5	5,717.2	12.0%
City of LA (total)	18,058.1	17,054.8	16,784.0	16,079.1	16,761.3	17,036.3	17,570.2	18,086.4	18,651.1	20,463.0	22,642.4	23,010.2	23,717.5	25,245.0	26,939.9	6.7%
Los Angeles County	50,923.0	48,332.0	48,450.4	47,337.6	49,785.8	51,028.5	53,304.5	55,283.4	57,500.5	63,271.1	70,321.4	71,834.6	74,548.0	79,426.7	86,052.2	8.3%

Note: Malibu was incorporated on March 28, 1991. The Board of Equalization began remitting the city's portion of sales tax to Malibu on April 1, 1991.

Source: California State Board of Equalization

Table 3: Census 2000 Data on Population & Housing

West Westside

ZIP Code	City	Population	Occupied Housing Units	Persons per HU	Median # of Rooms	Median HH Income	Med. Family Income
90210	Beverly Hills	21,495	8,643	2.5	6.8	112,572	155,586
90211	Beverly Hills	8,413	3,748	2.2	4.1	57,746	70,305
90212	Beverly Hills	11,310	5,701	2.0	4.1	61,039	86,256
90230	Culver City	31,908	12,880	2.5	4.3	51,275	57,573
90232	Culver City	15,121	6,343	2.4	4.1	46,121	54,483
90024	Los Angeles	44,088	16,724	2.6	3.5	47,573	89,960
90025	Los Angeles	41,195	21,197	1.9	3.3	47,806	61,250
90034	Los Angeles	58,055	25,773	2.3	3.2	37,231	42,653
90035	Los Angeles	27,754	13,040	2.1	4.2	50,014	66,039
90049	Los Angeles	33,560	16,617	2.0	4.7	84,342	137,945
90064	Los Angeles	24,227	10,847	2.2	4.8	59,923	81,394
90066	Los Angeles	55,556	23,354	2.4	3.8	45,089	51,822
90067	L.A. -- Century City	2,573	1,539	1.7	4.4	74,830	114,479
90077	Los Angeles	10,473	4,167	2.5	7.2	141,527	170,752
90265	Malibu	19,816	7,306	2.7	5.8	100,857	121,601
90292	Marina Del Rey	17,751	10,804	1.6	3.6	72,215	92,494
90272	Pacific Palisades	22,636	9,214	2.5	6.3	122,877	161,853
90293	L.A. -- Playa Del Rey	11,241	6,135	1.8	4.0	66,425	88,402
90401	Santa Monica	5,134	3,162	1.6	2.8	36,461	50,050
90402	Santa Monica	11,200	4,906	2.3	6.3	118,553	174,183
90403	Santa Monica	23,686	13,919	1.7	3.6	54,964	86,448
90404	Santa Monica	19,994	9,196	2.2	3.4	39,821	44,543
90405	Santa Monica	26,142	14,261	1.8	3.6	50,540	78,360
90290	Topanga	5,418	2,239	2.4	5.6	88,661	118,489
90291	Venice	31,125	15,510	2.0	3.5	45,769	59,219
90069	West Hollywood	20,404	13,557	1.5	3.5	51,215	72,750
Total of Area		600,275	280,782	2.1	4.4	67,902	91,880

\----- Totals are unweighted averages -----/

East Westside

ZIP Code	City	Population	Occupied Housing Units	Persons per HU	Median # of Rooms	Median HH Income	Med. Family Income
90028	L.A. -- Hollywood	30,337	14,843	2.0	2.0	21,893	24,666
90068	L.A. -- Hollywood	21,514	12,428	1.7	4.0	52,890	86,002
90004	Los Angeles	67,859	23,100	2.9	2.2	27,591	27,951
90005	Los Angeles	43,032	15,335	2.8	1.7	21,998	23,622
90006	Los Angeles	62,535	18,638	3.4	2.0	20,593	21,077
90010	Los Angeles	1,876	936	2.0	2.4	32,083	49,688
90019	Los Angeles	67,917	23,865	2.8	3.5	31,501	32,768
90020	Los Angeles	42,376	16,979	2.5	1.8	24,208	26,310
90027	Los Angeles	48,887	22,184	2.2	2.9	31,820	34,267
90029	Los Angeles	41,643	13,492	3.1	2.1	22,043	23,425
90036	Los Angeles	33,226	17,253	1.9	3.7	47,746	63,659
90038	Los Angeles	32,729	12,139	2.7	2.1	23,306	24,082
90039	Los Angeles	29,279	11,379	2.6	4.1	45,615	48,596
90046	Los Angeles	49,870	28,737	1.7	3.1	37,398	42,450
90048	Los Angeles	21,380	11,963	1.8	3.9	47,185	59,827
Total of Area		594,460	243,271	2.4	2.8	32,525	39,226

\----- Totals are unweighted averages -----/

Source: US Dept. of Commerce, Bureau of the Census, Census 2000 Summary File 3

Table 4: Employment by Industry, 1991-2000

Based on the Standard Industrial Classification System (SIC)

	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000
West Westside										
Agriculture/Forestry/Fishing	1,901	1,780	1,689	1,929	1,925	2,192	2,258	2,681	2,936	3,279
Mining & Construction	9,689	7,915	6,978	8,089	8,636	8,012	6,911	7,941	8,473	8,755
Manufacturing-Durable	14,462	10,919	9,677	9,907	8,322	9,057	9,179	8,937	7,941	7,237
Manufacturing-Nondurable	10,218	9,038	8,448	8,673	8,679	8,695	8,548	8,314	7,648	7,684
Trans/Comm/Pub Util	9,842	7,549	7,693	8,282	8,600	10,228	11,327	13,716	13,312	14,357
Wholesale Trade	12,603	12,088	11,786	12,215	12,584	12,156	11,621	12,246	12,018	12,213
Retail Trade	64,420	64,424	63,617	63,134	65,004	65,125	66,875	68,136	71,784	74,931
Finan/Insur/Real Estate	33,091	32,925	31,562	30,535	29,997	30,084	29,191	31,151	33,725	34,154
Services	151,496	149,344	157,073	163,151	164,416	168,356	172,106	173,405	182,830	193,960
Government	37,173	37,125	29,677	39,444	45,650	43,823	40,404	43,185	45,548	46,603
Non-classified	1,329	1,317	1,599	2,032	1,187	377	31	12	23	67
Total	346,222	334,421	329,797	347,478	355,398	358,103	358,450	369,722	386,237	403,239
East Westside										
Agriculture/Forestry/Fishing	417	399	396	514	436	421	450	517	462	529
Mining & Construction	3,799	3,032	2,611	2,705	2,905	2,966	2,795	2,796	2,898	2,991
Manufacturing-Durable	4,045	3,766	3,411	5,911	4,224	3,697	3,716	3,724	3,570	3,858
Manufacturing-Nondurable	10,544	9,595	8,585	10,500	10,033	9,479	8,558	7,719	8,683	8,500
Trans/Comm/Pub Util	7,206	7,027	7,738	11,797	10,376	11,932	13,272	13,055	13,948	14,858
Wholesale Trade	6,086	5,653	4,795	6,341	6,145	5,441	5,583	5,559	5,727	5,841
Retail Trade	34,279	32,856	33,530	35,182	37,299	38,535	40,535	42,262	41,855	41,571
Finan/Insur/Real Estate	21,185	18,962	18,943	20,903	19,782	17,848	15,971	15,367	13,665	13,780
Services	114,818	110,172	110,820	116,656	114,347	114,234	116,195	116,221	114,689	114,681
Government	9	11	9	109	10	1,540	1,030	67,611	69,273	1,558
Non-classified	605	680	806	1,021	579	190	26	3	20	34
Total	202,992	192,150	191,642	211,638	206,134	206,282	208,128	274,833	274,788	208,201
Greater Westside Total										
Agriculture/Forestry/Fishing	2,317	2,179	2,085	2,443	2,361	2,613	2,708	3,198	3,398	3,808
Mining & Construction	13,488	10,947	9,589	10,794	11,540	10,978	9,704	10,736	11,371	11,746
Manufacturing-Durable	18,506	14,685	13,087	15,818	12,546	12,754	12,895	12,661	11,511	11,095
Manufacturing-Nondurable	20,762	18,632	17,033	19,262	19,112	18,174	17,107	16,033	16,331	16,184
Trans/Comm/Pub Util	17,048	14,575	15,431	20,079	18,975	22,160	24,599	26,771	27,259	29,215
Wholesale Trade	18,689	17,740	16,581	18,556	18,729	17,596	17,204	17,805	17,745	18,053
Retail Trade	98,699	97,280	97,147	98,315	102,303	103,660	107,410	110,397	113,638	116,503
Finan/Insur/Real Estate	54,276	51,886	50,505	51,437	49,779	47,931	45,162	46,518	47,390	47,934
Services	266,313	259,516	267,892	279,807	278,762	282,590	288,301	289,625	297,519	308,640
Government	37,182	37,135	29,686	39,554	45,660	45,363	41,434	43,185	45,548	48,161
Non-classified	1,934	1,997	2,405	3,053	1,766	567	57	15	42	101
Total	549,213	526,571	521,439	559,117	561,532	564,385	566,578	644,554	661,025	611,440

Source: California Employment Development Department; Labor Market Information Division, ES202 data

Table 5: Employment by Industry, 2001-2004

Based on the North American Industrial Classification System (NAICS)

	2001	2002	2003	2004	% Change		
					'01-'02	'02-'03	'03-'04
West Westside							
Natural Resources & Mining	1,574	1,582	1,753	1,581	0.5%	10.8%	-9.8%
Construction	8,609	8,760	8,973	9,791	1.8%	2.4%	9.1%
Manufacturing	11,850	10,912	9,358	8,999	-7.9%	-14.2%	-3.8%
Wholesale Trade	9,853	10,480	10,001	9,930	6.4%	-4.6%	-0.7%
Retail Trade	42,646	42,295	42,002	42,504	-0.8%	-0.7%	1.2%
Transportation & Utilities	5,942	5,939	5,924	5,394	-0.1%	-0.3%	-8.9%
Information	39,611	36,123	31,829	37,523	-8.8%	-11.9%	17.9%
Financial Activities	33,088	32,199	34,087	33,633	-2.7%	5.9%	-1.3%
Professional & Business Services	81,279	78,280	85,641	83,661	-3.7%	9.4%	-2.3%
Education & Health Services	39,515	39,405	41,326	40,617	-0.3%	4.9%	-1.7%
Leisure & Hospitality	57,122	58,548	58,580	59,753	2.5%	0.1%	2.0%
Other Services	22,455	23,094	23,554	23,527	2.8%	2.0%	-0.1%
Public Administration	51,675	54,013	54,929	54,617	4.5%	1.7%	-0.6%
Unclassified	110	135	114	130	22.7%	-15.6%	14.0%
Total	405,329	401,765	408,071	411,660	-0.9%	1.6%	0.9%
East Westside							
Natural Resources & Mining	59	41	47	47	-30.5%	14.6%	0.0%
Construction	3,266	2,942	2,960	3,278	-9.9%	0.6%	10.7%
Manufacturing	10,072	9,232	7,968	9,799	-8.3%	-13.7%	23.0%
Wholesale Trade	4,847	4,888	4,507	4,492	0.8%	-7.8%	-0.3%
Retail Trade	22,073	23,232	23,539	23,752	5.3%	1.3%	0.9%
Transportation & Utilities	3,181	2,940	2,830	2,677	-7.6%	-3.7%	-5.4%
Information	29,527	25,952	25,768	28,801	-12.1%	-0.7%	11.8%
Financial Activities	14,083	14,248	14,074	14,933	1.2%	-1.2%	6.1%
Professional & Business Services	38,643	36,868	38,182	37,707	-4.6%	3.6%	-1.2%
Education & Health Services	45,221	46,523	47,783	48,322	2.9%	2.7%	1.1%
Leisure & Hospitality	24,635	26,280	28,435	30,123	6.7%	8.2%	5.9%
Other Services	11,738	11,741	12,271	12,231	0.0%	4.5%	-0.3%
Public Administration	1,609	2,011	7,442	8,538	25.0%	270.1%	14.7%
Unclassified	45	82	65	72	82.2%	-20.7%	10.8%
Total	208,999	206,980	215,871	224,772	-1.0%	4.3%	4.1%
Greater Westside Total							
Natural Resources & Mining	1,633	1,623	1,800	1,628	-0.6%	10.9%	-9.6%
Construction	11,875	11,702	11,933	13,069	-1.5%	2.0%	9.5%
Manufacturing	21,922	20,144	17,326	18,798	-8.1%	-14.0%	8.5%
Wholesale Trade	14,700	15,368	14,508	14,422	4.5%	-5.6%	-0.6%
Retail Trade	64,719	65,527	65,541	66,256	1.2%	0.0%	1.1%
Transportation & Utilities	9,123	8,879	8,754	8,071	-2.7%	-1.4%	-7.8%
Information	69,138	62,075	57,597	66,324	-10.2%	-7.2%	15.2%
Financial Activities	47,171	46,447	48,161	48,566	-1.5%	3.7%	0.8%
Professional & Business Services	119,922	115,148	123,823	121,368	-4.0%	7.5%	-2.0%
Education & Health Services	84,736	85,928	89,109	88,939	1.4%	3.7%	-0.2%
Leisure & Hospitality	81,757	84,828	87,015	89,876	3.8%	2.6%	3.3%
Other Services	34,193	34,835	35,825	35,758	1.9%	2.8%	-0.2%
Public Administration	53,284	56,024	62,371	63,155	5.1%	11.3%	1.3%
Unclassified	155	217	179	202	40.0%	-17.5%	12.8%
Total	614,328	608,745	623,942	636,432	-0.9%	2.5%	2.0%

Table 6: Jobs & Wages in the Largest Employment Sectors, 2004

Largest Employment Sectors	Jobs	Avg. Wage
Professional & Business Services	121,368	\$ 60,980
Leisure & Hospitality	89,876	48,347
Education & Health Services	88,939	46,129
Information	66,324	98,148
Retail Trade	66,256	32,816

Source: California Employment Development Department; Labor Market Information Division, ES202 data

Table 7: Average Annual Wages by Industry Sector, 2004

Industry Sector	Greater Westside	Los Angeles County	Annual wage by industry sector --
Natural Resources & Mining	147,565 >>	55,489	Note: double signs to highlight differences greater than \$10,000 per year.
Construction	49,650 >	43,685	
Manufacturing	43,112 <	45,609	Source: California Employment Development Dept., ES202 data
Wholesale Trade	57,825 >>	47,268	
Retail Trade	32,816 >	28,547	Firm size profile --
Transportation & Utilities	34,581 <<	46,200	
Information	98,148 >>	76,610	Source: US Dept. of Commerce, Bureau of the Census, 2002 ZIP Code Business Patterns
Financial Activities	87,336 >>	69,072	
Professional & Business Services	60,980 >	51,006	
Education & Health Services	46,129 >	40,095	
Leisure & Hospitality	48,347 >>	29,311	
Other Services	28,356 >	23,501	
Public Administration	46,530 <	49,250	
Unclassified	57,969 >>	37,433	
Total	55,860 >>	45,112	

Table 8: Firm Employment Size Profile by Economic Sector, March 2002

NAICS Industry Sector	Total No. of Estab.	Number of Establishments by Employment Size											
		1-4	5-9	10-19	20-49	50-99	100-249	250-499	500-999	1000+			
Forestry, fishing, hunting, and agriculture support	18	12	2	1	2	0	1	0	0	0	0	0	0
Mining	14	9	4	0	1	0	0	0	0	0	0	0	0
Utilities	12	8	2	0	1	1	0	0	0	0	0	0	0
Construction	1,446	899	270	160	80	27	8	2	0	0	0	0	0
Manufacturing	1,147	608	215	151	111	33	19	8	1	1	1	1	1
Wholesale trade	2,254	1,456	365	236	134	34	22	3	4	0	0	0	0
Retail trade	5,607	2,955	1,165	756	469	176	71	14	1	0	0	0	0
Transportation & warehousing	384	176	70	60	47	19	9	1	1	1	1	1	1
Information	4,186	2,985	375	334	267	101	76	24	17	7	7	7	7
Finance & insurance	2,383	1,456	333	302	165	65	49	7	4	2	2	2	2
Real estate & rental & leasing	3,325	2,373	486	268	133	38	21	6	0	0	0	0	0
Professional, scientific & technical services	8,689	6,246	1,144	641	405	151	72	13	10	7	7	7	7
Management of companies & enterprises	269	89	54	44	35	17	14	7	5	4	4	4	4
Admin, support, waste mgmt., remediation services	2,084	1,212	306	215	185	71	64	18	7	6	6	6	6
Educational services	652	311	90	82	93	43	25	4	3	1	1	1	1
Health care and social assistance	5,585	3,681	995	442	299	85	51	17	7	8	8	8	8
Arts, entertainment & recreation	4,918	4,259	308	159	108	50	23	10	1	0	0	0	0
Accommodation & food services	3,587	1,338	611	636	702	214	72	11	3	0	0	0	0
Other services (except public administration)	3,968	2,437	719	413	275	73	33	12	4	2	2	2	2
Auxiliaries (excl. corp., subsidiary & regional mgmt.)	47	9	9	13	6	5	3	1	0	1	1	1	1
Unclassified establishments	288	274	11	3	0	0	0	0	0	0	0	0	0
Total	50,863	32,793	7,534	4,916	3,518	1,203	633	158	68	40	40	40	40

Table 9: Number of Firms by Employment Size Categories, March 2002

ZIP Code	Total No. of Estab.	Number of Establishments by Employment Size								
		1-4	5-9	10-19	20-49	50-99	100-249	250-499	500-999	1000+
90004	891	607	129	69	64	13	6	3	0	0
90005	558	374	73	49	35	18	6	2	1	0
90006	962	616	164	93	63	16	9	0	1	0
90010	2,389	1,582	343	198	153	51	44	11	4	3
90019	798	516	135	80	50	10	5	2	0	0
90020	619	441	86	43	24	14	8	3	0	0
90024	1,758	1,136	245	174	134	39	19	7	2	2
90025	3,337	2,176	467	350	235	63	32	10	4	0
90027	1,002	625	157	100	65	29	16	4	3	3
90028	1,348	677	239	167	160	57	34	9	3	2
90029	502	317	79	54	40	9	3	0	0	0
90034	916	547	155	105	71	25	10	1	1	1
90035	975	622	149	109	67	16	9	1	2	0
90036	1,560	964	216	165	129	47	27	6	5	1
90038	849	441	143	106	101	31	20	4	2	1
90039	610	358	95	65	58	20	8	5	0	1
90046	1,525	1,061	206	134	83	27	13	1	0	0
90048	2,125	1,261	389	236	143	62	21	7	4	2
90049	1,633	1,214	188	106	61	32	19	5	4	4
90064	2,089	1,260	332	242	167	43	32	6	4	3
90066	1,054	679	167	92	69	23	16	7	1	0
90067	2,424	1,580	306	232	152	75	57	13	4	5
90068	643	495	62	48	21	10	6	0	1	0
90069	1,947	1,318	290	158	130	35	14	1	1	0
90070	4	2	2	0	0	0	0	0	0	0
90072	1	1	0	0	0	0	0	0	0	0
90073	10	4	2	1	0	1	1	0	0	1
90075	3	0	1	0	2	0	0	0	0	0
90076	4	3	1	0	0	0	0	0	0	0
90077	249	196	24	8	13	2	4	2	0	0
90078	13	10	1	2	0	0	0	0	0	0
90081	2	2	0	0	0	0	0	0	0	0
90093	3	3	0	0	0	0	0	0	0	0
90095	29	18	5	2	3	1	0	0	0	0
90209	24	22	0	1	0	1	0	0	0	0
90210	2,118	1,420	320	183	118	43	25	4	3	2
90211	1,320	872	231	111	72	19	13	2	0	0
90212	2,020	1,522	245	127	80	28	11	5	0	2
90213	27	18	3	1	0	2	2	1	0	0
90230	1,187	609	207	162	122	47	28	9	3	0
90231	23	9	7	3	2	1	0	0	1	0
90232	992	547	153	123	102	33	20	7	5	2
90233	1	1	0	0	0	0	0	0	0	0
90263	8	2	2	2	1	1	0	0	0	0
90264	16	9	3	3	1	0	0	0	0	0
90265	886	621	118	72	55	14	5	0	0	1
90272	794	617	83	44	35	11	4	0	0	0
90290	184	148	17	15	3	1	0	0	0	0
90291	847	593	110	64	59	17	4	0	0	0
90292	1,057	640	168	109	86	35	11	6	2	0
90293	230	171	27	23	7	2	0	0	0	0
90294	7	5	0	1	1	0	0	0	0	0
90295	27	20	3	1	3	0	0	0	0	0
90296	2	2	0	0	0	0	0	0	0	0
90401	1,812	1,012	332	220	150	67	26	4	0	1
90402	343	267	43	17	13	2	0	1	0	0
90403	1,085	721	147	112	68	29	7	1	0	0
90404	1,588	906	245	205	144	51	26	4	5	2
90405	1,379	891	212	126	102	29	12	4	2	1
90406	32	25	3	3	1	0	0	0	0	0
90407	1	0	0	0	0	1	0	0	0	0
90408	9	8	1	0	0	0	0	0	0	0
90409	5	4	1	0	0	0	0	0	0	0
90410	3	2	1	0	0	0	0	0	0	0
90411	4	3	1	0	0	0	0	0	0	0
Total	50,863	32,793	7,534	4,916	3,518	1,203	633	158	68	40

Source: US Dept. of Commerce, Bureau of the Census, 2002 ZIP Code Business Patterns

Table 10: Residential Building Permits

(Number of permits issued)

Single-Family Dwelling Units

<u>Incorporated Cities</u>	2000	2001	2002	2003	2004
Beverly Hills	6	22	26	36	34
Culver City	5	2	9	8	9
Malibu	51	47	52	39	16
Santa Monica	55	43	46	50	41
West Hollywood	2	1	1	24	47
<u>City of LA Planning Areas</u>	2000	2001	2002	2003	2004
Bel Air - Beverly Crest	52	32	44	39	42
Brentwood - Palisades	87	69	87	94	110
Hollywood	17	46	27	41	45
Palms - Mar Vista - del Rey	24	39	13	18	25
Venice	27	35	29	25	37
West Los Angeles	16	11	15	46	35
Westwood	3	8	7	4	7
Wilshire	7	23	9	14	13

Multi-Family Dwelling Units

<u>Incorporated Cities</u>	2000	2001	2002	2003	2004
Beverly Hills	0	22	10	15	213
Culver City	6	0	0	73	2
Malibu	0	22	0	0	0
Santa Monica	405	196	185	224	350
West Hollywood	131	8	6	89	38
<u>City of LA Planning Areas</u>	2000	2001	2002	2003	2004
Bel Air - Beverly Crest	0	1	0	0	79
Brentwood - Palisades	243	50	83	32	35
Hollywood	16	65	480	243	499
Palms - Mar Vista - del Rey	74	559	598	483	1,018
Venice	25	549	73	25	149
West Los Angeles	256	187	179	220	328
Westwood	28	6	14	92	243
Wilshire	296	1,434	315	324	434

Total

<u>Incorporated Cities</u>	2000	2001	2002	2003	2004	2005
Beverly Hills	6	44	36	51	247	0
Culver City	11	2	9	81	11	0
Malibu	51	69	52	39	16	0
Santa Monica	460	239	231	274	391	0
West Hollywood	133	9	7	113	85	0
<u>City of LA Planning Areas</u>	2000	2001	2002	2003	2004	2005
Bel Air - Beverly Crest	52	33	44	39	121	7
Brentwood - Palisades	330	119	170	126	145	19
Hollywood	33	111	507	284	544	35
Palms - Mar Vista - del Rey	98	598	611	501	1,043	426
Venice	52	584	102	50	186	15
West Los Angeles	272	198	194	266	363	40
Westwood	31	14	21	96	250	3
Wilshire	303	1,457	324	338	447	93

Sources: Construction Industry Research Board; City of Los Angeles Planning Dept.

Table 11: Housing Situation**Incorporated Cities**

City	Resident Population	Housing Units				Persons per Available Housing Unit
		All Units	Single-Family	Multi-Family	Other	
Beverly Hills	33,829	15,855	5,664	10,163	28	2.13
Culver City	38,816	17,130	6,605	10,344	181	2.27
Malibu	12,514	6,188	3,858	1,714	616	2.02
Santa Monica	84,084	47,863	9,265	38,309	289	1.76
West Hollywood	35,716	24,110	1,813	22,297	0	1.48

City of LA Planning Areas

Area	Resident Population	Housing Units				Persons per Available Housing Unit
		All Units	Single-Family	Multi-Family	Other	
Bel Air - Beverly Crest	20,094	8,814	7,955	850	9	2.28
Brentwood - Palisades	53,506	25,951	13,850	11,700	401	2.06
Hollywood	206,996	99,939	20,369	79,478	92	2.07
Palms - Mar Vista - del Rey	109,578	50,055	14,085	35,935	35	2.19
Venice	37,367	20,637	7,028	13,603	6	1.81
West Los Angeles	71,187	36,687	10,240	26,434	13	1.94
Westwood	34,989	20,500	2,442	16,943	1,115	1.71
Wilshire	289,007	120,113	16,710	103,204	199	2.41

Source: U.S. Dept. of Commerce, Bureau of the Census, Census 2000; City of Los Angeles Dept. of Planning

Table 12: Median Price of Sold Homes by Area

City / Area	July, 1996	July, 1997	July, 1998	July, 1999	July, 2000	July, 2001	July, 2002	July, 2003	July, 2004	July, 2005
Beverly Hills	\$725.0	\$508.5	\$705.0	\$704.3	\$720.0	\$835.3	\$708.5	\$1,128.5	\$1,013.0	\$1,500.0
Culver City	185.0	212.0	190.0	229.5	229.3	244.0	325.0	372.0	406.5	592.5
Malibu	425.0	561.0	612.5	605.0	665.0	763.5	665.0	1,190.0	n/a	n/a
Santa Monica	345.0	380.0	433.5	441.0	480.0	539.0	495.0	625.0	741.3	821.0
West Hollywood	180.0	256.0	289.0	334.5	375.0	363.5	326.0	405.0	525.0	695.0
<u>City of L.A. Areas</u>										
Westside	570.0	637.5	650.0	655.0	662.5	782.5	605.5	775.0	770.0	866.3
West Los Angeles	240.0	266.0	301.0	325.0	346.0	398.0	430.0	527.5	650.0	787.5
Pacific Palisades	652.5	649.0	803.5	725.0	730.5	798.0	830.0	n/a	n/a	n/a
Venice	247.5	228.8	322.5	324.5	360.0	430.0	592.0	672.0	n/a	n/a

% Change from Prior Year

City / Area	July, 1997	July, 1998	July, 1999	July, 2000	July, 2001	July, 2002	July, 2003	July, 2004	July, 2005	
Beverly Hills	-29.9%	38.6%	-0.1%	2.2%	16.0%	-15.2%	59.3%	-10.2%	48.1%	
Culver City	14.6%	-10.4%	20.8%	-0.1%	6.4%	33.2%	14.5%	9.3%	45.8%	
Malibu	32.0%	9.2%	-1.2%	9.9%	14.8%	-12.9%	78.9%	n/a	n/a	
Santa Monica	10.1%	14.1%	1.7%	8.8%	12.3%	-8.2%	26.3%	18.6%	10.8%	
West Hollywood	42.2%	12.9%	15.7%	12.1%	-3.1%	-10.3%	24.2%	29.6%	32.4%	
<u>City of L.A. Areas</u>										
Westside	11.8%	2.0%	0.8%	1.1%	18.1%	-22.6%	28.0%	-0.6%	12.5%	
West Los Angeles	10.8%	13.2%	8.0%	6.5%	15.0%	8.0%	22.7%	23.2%	21.2%	
Pacific Palisades	-0.5%	23.8%	-9.8%	0.8%	9.2%	4.0%	n/a	n/a	n/a	
Venice	-7.6%	41.0%	0.6%	10.9%	19.4%	37.7%	13.5%	n/a	n/a	

Note: Many factors influence the prices of homes sold in a given period. For areas with small sample size, fluctuations in prices may reflect more the difference in quality of the units sold than any changes in market conditions.

Source: California Association of Realtors

Table 13: Nonresidential Building Permits -- Incorporated Cities Only

(Value of permits issued, in thousands of dollars)

Total of Nonresidential Developments

City	2000	2001	2002	2003	2004
Beverly Hills	9,902.8	77,569.8	67,484.6	57,676.8	69,185.3
Culver City	25,098.3	13,548.2	24,815.1	11,975.8	21,732.0
Malibu	5,599.9	5,607.7	6,593.0	4,657.2	5,136.4
Santa Monica	84,095.3	78,871.7	54,434.7	105,394.4	48,637.5
West Hollywood	14,435.1	41,914.4	22,865.8	43,411.3	22,983.8

Total of Commercial Developments

City	2000	2001	2002	2003	2004
Beverly Hills	170.0	40,000.0	34,320.0	9,050.0	8,525.0
Culver City	1,735.0	3,245.0	12,917.0	568.0	12,682.1
Malibu	none	311.7	964.3	none	none
Santa Monica	14,042.8	33,048.3	19,334.7	53,500.0	7,400.0
West Hollywood	263.5	21,490.0	15,500.0	29,098.3	80.0

Commercial: Office

City	2000	2001	2002	2003	2004
Beverly Hills	none	40,000.0	27,000.0	2,800.0	4,000.0
Culver City	none	None	none	400.0	12,022.1
Malibu	none	None	900.7	none	none
Santa Monica	7,811.0	10,200.0	19,334.7	40,000.0	3,000.0
West Hollywood	163.5	None	none	300.0	none

Commercial: Stores

City	2000	2001	2002	2003	2004
Beverly Hills	none	None	7,320.0	none	4,525.0
Culver City	1,735.0	3,245.0	7,738.0	none	660.0
Malibu	none	None	none	none	none
Santa Monica	1,591.0	9,141.3	none	500.0	4,400.0
West Hollywood	100.0	10,000.0	none	17,376.3	none

Commercial: Hotel

City	2000	2001	2002	2003	2004
Malibu	none	175.9	none	none	none
Santa Monica	4,640.8	None	none	none	none
West Hollywood	none	None	none	2,486.0	none

Total of Industrial Developments

City	2000	2001	2002	2003	2004
Santa Monica	none	None	4,000.0	none	none

Source: Construction Industry Research Board

Table 14: Office Vacancy Rates

	Wilshire Center	Miracle/ Park Mile	Beverly Hills	Brentwood	Century City	Hollywood/ We. Ho.	Marina/ Culver City	Santa Monica	West L.A.	Westwood
2000Q1	20.5%	10.1%	8.7%	5.0%	5.1%	9.6%	4.5%	0.6%	4.0%	17.6%
2000Q2	20.5%	9.0%	8.7%	4.2%	3.9%	9.4%	3.3%	1.7%	4.5%	14.6%
2000Q3	17.9%	9.4%	9.5%	4.8%	3.4%	11.7%	5.0%	3.6%	7.9%	8.9%
2000Q4	21.4%	12.4%	9.7%	4.6%	3.9%	11.4%	6.4%	8.0%	8.3%	12.0%
2001Q1	16.5%	11.3%	10.5%	6.0%	5.2%	12.1%	5.4%	8.0%	11.4%	14.8%
2001Q2	16.2%	14.0%	12.9%	7.4%	5.1%	14.7%	9.7%	13.3%	14.3%	14.4%
2001Q3	14.8%	13.7%	10.6%	9.1%	5.6%	16.5%	9.9%	16.3%	14.0%	12.8%
2001Q4	15.1%	13.3%	12.6%	9.4%	7.6%	18.0%	14.2%	20.1%	15.3%	13.8%
2002Q1	13.4%	14.4%	13.5%	10.5%	10.7%	22.0%	13.3%	18.1%	16.8%	21.4%
2002Q2	12.7%	16.4%	13.0%	11.6%	11.2%	22.9%	17.2%	18.0%	15.8%	21.3%
2002Q3	14.1%	17.4%	12.5%	11.2%	11.2%	23.4%	17.3%	16.5%	14.3%	21.2%
2002Q4	12.8%	18.1%	12.7%	9.5%	11.7%	22.2%	20.2%	17.2%	14.3%	19.9%
2003Q1	12.3%	19.2%	13.2%	11.0%	11.8%	18.8%	18.7%	14.9%	15.2%	21.4%
2003Q2	12.3%	19.2%	13.2%	11.0%	11.8%	18.8%	18.7%	14.9%	15.2%	21.4%
2003Q3	11.7%	19.3%	12.9%	10.4%	20.3%	19.8%	19.4%	15.0%	13.8%	19.9%
2003Q4	12.4%	15.7%	12.6%	14.5%	18.5%	19.3%	16.8%	17.2%	16.9%	24.0%
2004Q1	12.8%	16.3%	13.3%	13.8%	17.4%	21.9%	16.5%	17.3%	16.2%	22.9%
2004Q2	12.2%	16.8%	11.9%	13.5%	17.7%	20.8%	17.2%	16.3%	16.1%	22.3%
2004Q3	11.2%	16.7%	13.4%	12.8%	18.7%	11.5%	14.0%	13.9%	13.9%	20.3%
2004Q4	11.9%	14.2%	13.9%	12.4%	17.2%	12.0%	15.8%	12.5%	12.6%	21.0%
2005Q1	10.1%	13.7%	13.4%	13.1%	16.3%	8.3%	14.4%	11.9%	11.2%	19.5%
2005Q2	9.7%	11.8%	11.8%	11.4%	13.8%	10.4%	11.9%	7.8%	10.0%	16.4%
2005Q3	8.0%	10.7%	11.1%	9.7%	11.5%	9.6%	9.7%	7.6%	9.3%	8.6%

Source: Grubb & Ellis Research Services

Table 15: Class A Office Asking Rent

(\$ per s.f. per month)

	Wilshire Center	Miracle/ Park Mile	Beverly Hills	Brentwood	Century City	Hollywood/ We. Ho.	Marina/ Culver City	Santa Monica	West L.A.	Westwood
2000Q1	1.28	2.10	2.78	2.85	2.82	2.33	2.43	3.15	3.11	3.18
2000Q2	1.28	2.37	2.86	2.82	3.05	2.47	2.41	3.43	2.96	3.28
2000Q3	1.34	2.35	3.03	2.93	3.02	2.42	2.66	3.59	3.97	3.43
2000Q4	1.35	2.44	3.18	3.38	3.22	2.55	2.55	3.81	3.04	3.74
2001Q1	1.40	2.45	3.27	3.24	3.34	2.50	2.72	3.89	3.34	3.70
2001Q2	1.42	2.49	3.01	3.18	3.31	2.42	2.88	4.04	2.59	3.60
2001Q3	1.30	2.47	2.98	3.03	3.30	2.41	2.88	3.87	2.73	3.57
2001Q4	1.32	2.31	2.87	3.04	3.47	2.50	2.94	3.72	2.70	3.45
2002Q1	1.30	2.24	2.91	2.95	3.22	2.49	2.72	3.49	2.43	3.47
2002Q2	1.30	2.22	2.79	2.83	3.35	2.40	2.64	3.46	2.30	3.25
2002Q3	1.32	2.21	2.82	2.85	3.31	2.48	2.58	3.39	2.34	3.26
2002Q4	1.37	2.21	2.97	2.91	3.22	2.42	2.36	3.39	2.35	3.15
2003Q1	1.36	2.05	2.96	2.82	3.23	2.37	2.39	3.34	2.37	3.05
2003Q2	1.39	2.05	2.91	2.73	3.15	2.34	2.41	3.16	2.33	2.99
2003Q3	1.41	2.05	2.91	2.63	3.14	2.33	2.33	3.14	2.31	2.91
2003Q4	1.42	2.10	2.94	2.63	3.18	2.35	2.39	3.11	2.42	2.84
2004Q1	1.43	2.09	2.84	2.58	3.11	2.28	2.13	3.14	2.41	2.82
2004Q2	1.40	2.14	2.80	2.55	3.04	2.32	2.25	3.12	2.41	2.79
2004Q3	1.41	2.23	2.78	2.50	3.01	2.27	2.26	3.04	2.40	2.79
2004Q4	1.47	2.26	2.79	2.50	3.07	2.45	2.25	3.14	2.42	2.79
2005Q1	1.43	2.27	2.82	2.55	3.02	2.45	2.26	3.19	2.43	2.66
2005Q2	1.46	2.33	2.80	2.72	3.09	2.46	2.34	3.37	2.42	2.80
2005Q3	1.47	2.34	2.89	2.75	3.02	2.52	2.38	3.49	2.43	2.93

Source: Grubb & Ellis Research Services

Table 16: Hotel Occupancy and Daily Room RatesSanta Monica

	Annual Room Supply	Occupied Rooms	Occupancy Rate	Average Daily Rate	% Chg. From Prior Year
1999	840,960	692,656	82.4%	177.40	8.1%
2000	919,070	723,070	78.7%	204.31	15.2%
2001	909,580	637,146	70.0%	197.63	-3.3%
2002	909,580	674,703	74.2%	190.91	-3.4%
2003	958,855	705,299	73.6%	193.80	1.5%
2004	968,345	742,910	76.7%	210.26	8.5%
2005e	968,345	745,586	77.0%	227.59	8.2%
2006f	968,345	760,498	78.5%	241.25	6.0%

Marina del Rey

	Annual Room Supply	Occupied Rooms	Occupancy Rate	Average Daily Rate	% Chg. From Prior Year
1999	512,095	420,688	82.2%	132.98	4.7%
2000	512,095	421,677	82.3%	142.70	7.3%
2001	512,095	351,743	68.7%	141.81	-0.6%
2002	512,095	345,260	67.4%	133.73	-5.7%
2003	512,095	366,205	71.5%	125.83	-5.9%
2004	512,095	376,203	73.5%	139.26	10.7%
2005e	512,095	384,757	75.1%	155.11	11.4%
2006f	512,095	392,452	76.6%	161.32	4.0%

Beverly Hills/West Los Angeles

	Annual Room Supply	Occupied Rooms	Occupancy Rate	Average Daily Rate	% Chg. From Prior Year
1999	2,281,980	1,650,862	72.3%	221.05	7.9%
2000	2,279,790	1,650,319	72.4%	222.92	0.8%
2001	2,315,195	1,398,663	60.4%	222.60	-0.1%
2002	2,306,435	1,455,634	63.1%	211.29	-5.1%
2003	2,315,195	1,548,124	66.9%	204.75	-3.1%
2004	2,315,560	1,675,071	72.3%	211.29	3.2%
2005e	2,213,725	1,696,421	76.6%	220.34	4.3%
2006f	2,207,155	1,723,984	78.1%	230.39	4.6%

West Hollywood

	Annual Room Supply	Occupied Rooms	Occupancy Rate	Average Daily Rate	% Chg. From Prior Year
1999	636,560	474,445	74.5%	164.02	5.0%
2000	640,575	477,404	74.5%	177.76	8.4%
2001	646,050	433,411	67.1%	170.50	-4.1%
2002	646,050	453,883	70.3%	155.21	-9.0%
2003	646,050	478,897	74.1%	151.92	-2.1%
2004	646,050	511,250	79.1%	161.86	6.5%
2005e	646,050	515,458	79.8%	175.40	8.4%
2006f	646,050	518,035	80.2%	184.17	5.0%

Hollywood

	Annual Room Supply	Occupied Rooms	Occupancy Rate	Average Daily Rate	% Chg. From Prior Year
1999	310,980	215,387	69.3%	76.68	6.0%
2000	267,545	197,581	73.8%	86.35	12.6%
2001	267,545	175,411	65.6%	87.40	1.2%
2002	500,050	326,073	65.2%	111.29	27.3%
2003	489,100	334,391	68.4%	113.87	2.3%
2004	489,100	359,235	73.4%	120.94	6.2%
2005e	489,100	378,687	77.4%	131.17	8.5%
2006f	489,100	384,367	78.6%	137.07	4.5%

Combined

	Annual Room Supply	Occupied Rooms	Occupancy Rate	Average Daily Rate	% Chg. From Prior Year
1999	4,582,575	3,454,038	75.4%	184.73	10.0%
2000	4,619,075	3,470,051	75.1%	195.30	5.7%
2001	4,650,465	2,996,374	64.4%	192.36	-1.5%
2002	4,874,210	3,255,553	66.8%	181.01	-5.9%
2003	4,921,295	3,432,916	69.8%	177.86	-1.7%
2004	4,931,150	3,664,669	74.3%	187.93	5.7%
2005e	4,829,315	3,720,909	77.0%	199.75	6.3%
2006f	4,822,745	3,779,336	78.4%	209.58	4.9%

Source: PKF Consulting

Table 17: Major Companies Headquartered on the Westside

(Firms with over \$200 million in sales/revenue)

Company Name	City	2003 Revenue (\$ billions)
Northrop Grumman	Los Angeles	26.2
Occidental Petroleum	Los Angeles	9.3
KB Home	Los Angeles	5.9
MDFC Holding Co.	Los Angeles	5.6
Platinum Equity LLC	Beverly Hills	4.5
Hilton Hotels Corp.	Beverly Hills	3.9
Cook Inlet Energy Supply LLC	Los Angeles	2.9
A-Mark Financial Corp.	Santa Monica	2.8
Mercury General Corp.	Los Angeles	2.3
Univision Communications Inc.	Los Angeles	1.3
Topa Equities Ltd.	Los Angeles	1.1
Activision Inc.	Santa Monica	0.9
Fremont General Corp.	Santa Monica	0.9
Gemstar-TV Guide International Inc.	Los Angeles (Hollywood)	0.9
City National Corp.	Beverly Hills	0.8
Roll International Corp.	Los Angeles	0.8
Teledyne Technologies Inc.	Los Angeles	0.8
John Paul Mitchell Systems	Beverly Hills	0.8
Herbalife International	Los Angeles	0.7
American Golf Corp.	Santa Monica	0.7
Shapell Industries Inc.	Beverly Hills	0.5
Macerich Co.	Santa Monica	0.5
VCA Antech Inc.	Los Angeles	0.5
Arden Realty Inc.	Los Angeles	0.4
BentleyForbes	Los Angeles (Century City)	0.4
Korn/Ferry International	Los Angeles	0.3
FirstFed Financial Corp.	Santa Monica	0.3
Jakks Pacific Inc.	Malibu	0.3
Bergelectric Corp.	Los Angeles	0.2
Entravision Communications Corp.	Santa Monica	0.2
Morley Builders	Santa Monica	0.2
W.I. Simonson Inc.	Santa Monica	0.2
Kilroy Realty Corp.	Los Angeles	0.2
Magnetek Inc.	Los Angeles	0.2
STA Travel Inc.	Los Angeles	0.2

Source: Los Angeles Business Journal, [The Lists](#)

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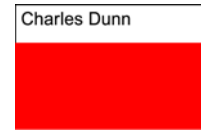
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