



# City of Beverly Hills

## 2nd Quarter 2016 Economic Indicators

### Commercial & Retail Real Estate - 2nd Quarter 2016

			Last Quarter	
Beverly Hills Commercial Office Market	Vacancy	2nd Qtr Qtd Rate	Quoted Rate	Percent Change
Class - A	10.7%	\$63.12	\$63.54	-0.67%
Class - B	5.3%	\$53.01	\$56.61	-6.79%
Class - C	2.6%	\$45.70	\$44.34	2.98%
Total	8.1%	\$59.58	\$60.19	-1.02%

West Los Angeles Commercial Office Market	Vacancy	2nd Qtr Qtd Rate	Quoted Rate <sup>1</sup>	Percent Change
Class - A	10.6%	\$50.73	\$50.77	-0.08%
Class - B	12.5%	\$47.74	\$47.03	1.49%
Class - C	2.8%	\$41.26	\$39.55	4.14%
Total	8.0%	\$48.88	\$48.49	0.80%

<sup>1</sup>2016 1st Quarter West Los Angeles Commercial Office Market Rates have been adjusted

Beverly Hills Retail Market	Vacancy	2nd Qtr Qtd Rate	Quoted Rate	Percent Change
General Retail Submarket Statistics	3.1%	\$83.95	\$72.76	13.33%
Total Retail Submarket Statistics	3.2%	\$83.43	\$72.56	13.03%

West Los Angeles Retail Market	Vacancy	2nd Qtr Qtd Rate	Quoted Rate	Percent Change
General Retail Market Statistics	4.4%	\$53.01	\$51.37	3.09%
Total Retail Market Statistics	4.9%	\$54.91	\$51.38	6.43%

Source: CoStar

Hotel Trends	Through 1st Qtr	Through 2nd Qtr	Through 3rd Qtr	Through 4th Qtr
BH Hotels' Average Daily Rates - 2016	\$480.60	\$472.27		
BH Hotels' Average Daily Rates - 2015	\$454.57	\$452.26		
BH Hotels Occupancy % - 2016	80.7%	79.5%		
BH Hotels Occupancy % - 2015	78.8%	77.2%		

Source: PKF Consulting

Annual Sales Tax - Revenue	2013	2014	2015	2016
First Quarter: January - March	\$5,800,635	\$6,764,801	\$7,031,487	\$6,604,785
Second Quarter: April - June	\$6,062,779	\$6,669,849	\$6,557,774*	\$7,025,399
Third Quarter: July - September	\$5,962,449	\$6,814,122	\$7,059,034	
Fourth Quarter: October - December	\$7,116,081	\$7,782,689	\$8,608,665*	
<b>TOTAL</b>	<b>\$24,941,944</b>	<b>\$28,031,461</b>	<b>\$29,256,960</b>	<b>\$13,630,184</b>

### Sales Tax - Benchmark Fiscal Year 2016 Q2 to Benchmark Fiscal Year 2015 Q2 Sales Tax Generated by Industry

% of City Revenue	Q2 2016	Q2 2015	% of Change	
General Consumer Goods	57.2%	59.9%	-2.7%	Apparel Stores, Department Stores, General Merchandise
Autos & Transportation	17.7%	22.4%	-4.7%	Auto Repair Shops, Auto Leases, Auto Sales-New, Transportation & Rentals
Restaurants and Hotels	18.3%	19.1%	-0.8%	Restaurants, Hotels, Amusement Places
Business and Industry	2.7%	-5.3%	8.0%	Office Equipment Electrical Equipment, Business Services
Food and Drugs	2.1%	1.7%	0.4%	Drug & Grocery Stores
Fuel and Service Stations	0.9%	1.0%	-0.1%	Fuel Dealers, Service Stations
Building and Construction	0.8%	0.5%	0.3%	Building Material Hardware Stores, Contractors

Source: HdL

Home Sales	Zip Code	Number of Sales	Price Median SFR (\$1,000)	Price % Chg from July 2015
Single Family Homes - July 2016				
Beverly Hills	90210	26	\$5,742	17.7%
Beverly Hills	90211	3	\$1,842	3.8%
Beverly Hills	90212	1	\$2,255	-9.3%

Source: CoreLogic

\*The City received a \$556,000 adjustment during the fourth quarter of 2015 due to an accounting error in the Business & Industry category during the second quarter.