



City of Beverly Hills Economic Indicators 3rd Quarter, 2017

COMMERCIAL REAL ESTATE – 3rd QUARTER 2017

SOURCE: COSTAR

Beverly Hills Commercial Office Market	Vacancy	3 rd Quarter Quoted Rate	2 nd Quarter Quoted Rate	Percent Change
Class - A	11.60%	\$65.47	\$64.44	2%
Class - B	6.80%	\$54.83	\$49.38	11%
Class - C	1.50%	\$47.57	\$48.17	-1%
Overall Total	8.90%	\$62.37	\$58.80	6%

West Los Angeles Commercial Office Market	Vacancy	3 rd Quarter Quoted Rate	2 nd Quarter Quoted Rate	Percent Change
Class - A	12.50%	\$56.26	\$54.44	3%
Class - B	9.90%	\$45.40	\$43.77	4%
Class - C	3.80%	\$43.46	\$43.04	1%
Total	10.60%	\$50.83	\$49.42	3%

RETAIL REAL ESTATE – 3rd QUARTER 2017

SOURCE: COSTAR

Beverly Hills Retail Market	Vacancy	3 rd Quarter Quoted Rate	2 nd Quarter Quoted Rate	Percent Change
General Retail Submarket Statistics	4.20%	\$87.19	\$84.47	3%
Total Retail Submarket Statistics	2.90%	\$86.59	\$84.00	3%

West Los Angeles Retail Market	Vacancy	3 rd Quarter Quoted Rate	2 nd Quarter Quoted Rate	Percent Change
General Retail Market Statistics	3.60%	\$56.08	\$53.93	4%
Total Retail Market Statistics	3.90%	\$57.25	\$55.44	3%

SINGLE FAMILY HOME SALES – July 2017

SOURCE: CORELOGIC

July 2017

ZIP CODE	NUMBER OF SALES	PRICE MEDIAN SFR (\$1,000)	Percent Change in Price from July 2016
90210	32	\$3,425	N/A
90211	2	\$1,900	3%
90212	3	\$3,750	66.30%

HOTEL TRENDS

SOURCE: PKF CONSULTING

Beverly Hills Hotels' Average Daily Rates	Jan-March 2017	Jan-June 2017	Jan-Sept 2017	Jan-Dec 2017
2017	\$521.59	\$515.55	545.36	TBD
2016	\$480.60	\$498.78	\$531.88	\$509.97

Beverly Hills Hotels' Occupancy Rate	Jan-March 2017	Jan-June 2017	Jan-Sept 2017	Jan-Dec 2017
2017	89.30%	82.42%	82.87%	TBD
2016	80.70%	79.24%	80.53%	63.60%

ANNUAL SALES TAX REVENUE

SOURCE: HDL

Quarter	2014	2015	2016	2017
First Quarter	\$6,764,801	\$7,031,487	\$6,604,785	\$7,790,900
Second Quarter	\$6,669,849	\$6,557,774*	\$7,025,399	\$7,436,762
Third Quarter	\$6,814,122	\$7,059,034	\$7,155,800	\$6,930,996
Fourth Quarter	\$7,782,689	\$8,608,665*	\$9,082,300	
TOTAL	\$28,031,461	\$29,256,960	\$29,868,284	

*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.

**3rd QUARTER 2017 SALES TAX REVENUE
TOP 15 BUSINESS TYPES LISTED
SOURCE: HDL**

All numbers are in thousands of dollars

Business Type	Quarter 3 - 2017	Percent Change Compared to Quarter - 2016
Auto Lease	626.2	28.4%
Casual Dining	228.7	4.1%
Department Stores	~CONFIDENTIAL~	
Family Apparel	923.1	4.1%
Fine Dining	506	-4.8%
Home Furnishings	123.7	-3.9%
Hotels-Liquor	472.6	28.0%
Jewelry Stores	369.1	-32.3%
Men's Apparel	105.7	-16.0%
New Motor Vehicle Dealers	799.2	-9.7%
Quick-Service Restaurants	115.5	2.6%
Service Stations	71.7	5.4%
Shoe Stores	81.4	-29.1%
Specialty Stores	441	-7.1%
Women's Apparel	335.3	-17.8%
Total All Accounts	6,931	-3.1%
County & State Pool Allocation*	960.4	0.1%
Gross Receipts	7,891.40	-2.8%

* Use tax is the responsibility of the buyer rather than the seller when it does not involve a California "point of sale" (e.g. internet transactions, purchasing a vehicle from a private party, and bringing out of state purchases into California). Therefore, a pooling system was devised to distribute the local share. It is also used to distribute any sales tax that cannot be easily tied to a permanent place of sale, such as internet transactions. Under the pool concept, the tax is first coded to the county of use and then distributed to each jurisdiction in that county on a pro rata share of taxable sales. An agency generating 8% of the county's total taxable sales receives 8% of the pool. If the county of use cannot be identified, the allocation goes to the state pool for pro rata distribution on a statewide basis.