



# City of Beverly Hills

## 3rd Quarter 2016 Economic Indicators

### Commercial & Retail Real Estate - 3rd Quarter 2016

			Last Quarter	
Beverly Hills Commercial Office Market	Vacancy	3rd Qtr Qtd Rate	Quoted Rate	Percent Change
Class - A	10.6%	\$62.15	\$63.12	-1.56%
Class - B	7.8%	\$54.92	\$53.01	3.48%
Class - C	2.7%	\$48.77	\$45.70	6.29%
Total	8.8%	\$59.81	\$59.58	0.38%

West Los Angeles Commercial Office Market	Vacancy	3rd Qtr Qtd Rate	Quoted Rate	Percent Change
Class - A	11.6%	\$51.60	\$50.73	1.69%
Class - B	10.2%	\$48.14	\$47.74	0.83%
Class - C	2.8%	\$43.19	\$41.26	4.47%
Total	10.1%	\$49.70	\$48.88	1.65%

Beverly Hills Retail Market	Vacancy	3rd Qtr Qtd Rate	Quoted Rate	Percent Change
General Retail Submarket Statistics	3.0%	\$80.93	\$83.95	-3.73%
Total Retail Submarket Statistics	2.9%	\$80.47	\$83.43	-3.68%

West Los Angeles Retail Market	Vacancy	3rd Qtr Qtd Rate	Quoted Rate	Percent Change
General Retail Market Statistics	3.6%	\$53.85	\$53.01	1.56%
Total Retail Market Statistics	3.5%	\$54.16	\$54.91	-1.38%

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	\$516.12	
BH Hotels' Average Daily Rates - 2015	\$454.57	\$452.26	\$499.33	
BH Hotels Occupancy % - 2016	80.7%	79.5%	78.9%	
BH Hotels Occupancy % - 2015	78.8%	77.2%	77.3%	

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	\$7,155,800
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>\$20,785,984</b>

### Sales Tax - Benchmark Fiscal Year 2016 Q3 to Benchmark Fiscal Year 2015 Q3 Sales Tax Generated by Industry

% of City Revenue	Q3 2016	Q3 2015	% of Change	
General Consumer Goods	55.3%	55.7%	-0.3%	Apparel Stores, Department Stores, General Merchandise
Autos & Transportation	20.3%	21.4%	-1.1%	Auto Repair Shops, Auto Leases, Auto Sales-New, Transportation & Rentals
Restaurants and Hotels	17.9%	17.0%	0.8%	Restaurants, Hotels, Amusement Places
Business and Industry	2.7%	2.4%	0.3%	Office Equipment Electrical Equipment, Business Services
Food and Drugs	1.9%	1.7%	0.3%	Drug & Grocery Stores
Fuel and Service Stations	0.9%	1.3%	-0.3%	Fuel Dealers, Service Stations
Building and Construction	0.9%	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.