



**City of Beverly Hills  
Economic Indicators  
4<sup>th</sup> Quarter, 2016**

**COMMERICAL REAL ESTATE – 4TH QUARTER 2016**

SOURCE: COSTAR

<b>Beverly Hills Commercial Office Market</b>	<b>Vacancy</b>	<b>4<sup>th</sup> Quarter Quoted Rate</b>	<b>3<sup>rd</sup> Quarter Quoted Rate</b>	<b>Percent Change</b>
<b>Class - A</b>	11.3%	\$62.69	\$62.69	0.86%
<b>Class - B</b>	9.3%	\$50.73	\$50.73	-8.26%
<b>Class - C</b>	2.2%	\$50.86	\$50.86	4.11%
<b>Total</b>	<b>9.6%</b>	<b>\$59.30</b>	<b>\$59.30</b>	<b>-0.47%</b>

<b>West Los Angeles Commercial Office Market</b>	<b>Vacancy</b>	<b>4<sup>th</sup> Quarter Quoted Rate</b>	<b>3<sup>rd</sup> Quarter Quoted Rate</b>	<b>Percent Change</b>
<b>Class - A</b>	11.1%	\$53.85	\$51.60	4.18%
<b>Class - B</b>	10.5%	\$48.45	\$48.14	0.64%
<b>Class - C</b>	3.3%	\$41.77	\$43.19	-3.40%
<b>Total</b>	<b>9.8%</b>	<b>\$50.86</b>	<b>\$48.88</b>	<b>3.89%</b>

**RETAIL REAL ESTATE – 4TH QUARTER 2016**

SOURCE: COSTAR

<b>Beverly Hills Retail Market</b>	<b>Vacancy</b>	<b>4<sup>th</sup> Quarter Quoted Rate</b>	<b>3<sup>rd</sup> Quarter Quoted Rate</b>	<b>Percent Change</b>
<b>General Retail Submarket Statistics</b>	3.0%	\$81.40	\$80.93	0.58%
<b>Total Retail Submarket Statistics</b>	2.9%	\$80.93	\$80.47	0.57%

<b>West Los Angeles Retail Market</b>	<b>Vacancy</b>	<b>4<sup>th</sup> Quarter Quoted Rate</b>	<b>3<sup>rd</sup> Quarter Quoted Rate</b>	<b>Percent Change</b>
<b>General Retail Market Statistics</b>	3.6%	\$52.83	\$53.85	-1.93%
<b>Total Retail Market Statistics</b>	3.5%	\$55.80	\$54.16	2.94%

**HOTEL TRENDS**  
SOURCE: PFK CONSULTING

Beverly Hills Hotels' Average Daily Rates	March	June	November	December
2016	\$480.60	\$472.27	\$516.12	\$509.97
2015	\$454.57	\$452.26	\$499.33	\$473.39

Beverly Hills Hotels' Occupancy Rate	March	June	November	December
2016	80.7%	79.5%	78.9%	63.6%
2015	78.8%	77.2%	77.3%	61.5%

**HOME SALES – DECEMBER 2016**

SOURCE: CORELOGIC

ZIP CODE	NUMBER OF SALES	PRICE MEDIAN SFR (\$1,000)	Percent Change in Price from December 2015
90210	23	\$6,298	60.5%
90211	3	\$2,320	13.2%
90212	1	\$3,425	10.5%

**ANNUAL SALES TAX REVENUE**

SOURCE: HDL

Quarter	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*	\$9,082,300
<b>TOTAL</b>	<b>\$24,941,944</b>	<b>\$28,031,461</b>	<b>\$29,256,960</b>	<b>\$29,868,284</b>

\*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.

## 4TH QUARTER 2016 SALES TAX REVENUE TOP 15 BUSINESS TYPES LISTED

SOURCE: HDL

All numbers are in thousands of dollars

Business Type	Quarter 4 - 2016	Percent Change Compared to Quarter 4 - 2015
Art/Gift/Novelty Stores	84.9	2.6%
Auto Lease	510.9	9.8%
Casual Dining	233.3	2.8%
Department Stores	~CONFIDENTIAL~	
Family Apparel	1,228.1	4.7%
Fine Dining	524.3	11.6%
Home Furnishings	151.2	0.2%
Hotels-Liquor	453.8	5.0%
Jewelry Stores	616.7	.3%
Men's Apparel	125.3	-0.1%
New Motor Vehicle Dealers	1,003.4	5.6%
Quick-Service Restaurants	106.2	5.7%
Shoe Stores	104.5	4.5%
Specialty Stores	340.3	3.6%
Women's Apparel	373.9	-.05%
<b>Total All Accounts</b>	<b>7,925.6</b>	<b>2.4%</b>
<b>County &amp; State Pool Allocation*</b>	<b>1,156.7</b>	<b>6.9%</b>
<b>Gross Receipts</b>	<b>9,082.3</b>	<b>3.0%</b>

\* 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.