



City of Beverly Hills

Adjusted 1st Quarter 2016 Economic Indicators

(Revised 1/5/2017)

Commercial & Retail Real Estate - 1st Quarter 2016

			Last Quarter	
Beverly Hills Commercial Office Market	Vacancy	1st Qtr Qtd Rate	Quoted Rate	Percent Change
Class - A	8.5%	\$63.54	\$62.91	0.99%
Class - B	4.4%	\$56.61	\$53.61	5.30%
Class - C	3.8%	\$44.34	\$43.35	2.23%
Total	6.7%	\$60.19	\$58.70	2.48%

West Los Angeles Commercial Office Market	Vacancy	1st Qtr Qtd Rate	Quoted Rate	Percent Change
Class - A	11.2%	\$50.77	\$49.81	1.89%
Class - B	8.6%	\$47.03	\$47.21	-0.38%
Class - C	3.0%	\$39.55	\$40.96	-3.57%
Total	9.4%	\$48.49	\$47.99	1.03%

Beverly Hills Retail Market	Vacancy	1st Qtr Qtd Rate	Quoted Rate	Percent Change
General Retail Submarket Statistics	2.8%	\$72.76	\$70.44	3.19%
Total Retail Submarket Statistics	2.9%	\$72.56	\$70.21	3.24%

West Los Angeles Retail Market	Vacancy	1st Qtr Qtd Rate	Quoted Rate	Percent Change
General Retail Market Statistics	3.4%	\$51.37	\$49.58	3.48%
Total Retail Market Statistics	3.3%	\$51.38	\$49.63	3.41%

Source: CoStar

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

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*	
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*	
TOTAL	\$24,941,944	\$28,031,461	\$29,256,960	\$6,604,785

Sales Tax - Benchmark Fiscal Year 2016 Q1 to Benchmark Fiscal Year 2015 Q1 Sales Tax Generated by Industry

% of City Revenue	Q1 2016	Q1 2015	% of Change	
General Consumer Goods	54.3%	53.6%	0.7%	Apparel Stores, Department Stores, General Merchandise
Autos & Transportation	19.0%	21.8%	-2.7%	Auto Repair Shops, Auto Leases, Auto Sales-New, Transportation & Rentals
Restaurants and Hotels	19.8%	18.2%	1.6%	Restaurants, Hotels, Amusement Places
Business and Industry	3.0%	3.2%	-0.2%	Office Equipment Electrical Equipment, Business Services
Food and Drugs	2.3%	1.8%	0.4%	Drug & Grocery Stores
Fuel and Service Stations	1.0%	0.8%	0.1%	Fuel Dealers, Service Stations
Building and Construction	0.6%	0.5%	0.1%	Building Material Hardware Stores, Contractors

Source: HdL

Home Sales				
Single Family Homes - March 2016	Zip Code	Number of Sales	Price Median SFR (\$1,000)	Price % Chg from March 2015
Beverly Hills	90210	23	\$2,540	-33.2%
Beverly Hills	90211	2	\$1,918	5.0%
Beverly Hills	90212	5	\$2,500	-9.9%

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.