



**Beverly Hills City Council Liaison / Property Owners Task Force Committee
will conduct a Special Meeting, at the following time and place, and will address the
agenda listed below:**

**CITY OF BEVERLY HILLS
455 N. Rexford Drive
Municipal Gallery
Beverly Hills, CA 90210**

IN-PERSON / TELEPHONIC / VIDEO CONFERENCE MEETING

**Beverly Hills Liaison Meeting
www.beverlyhills.org/MyCommittee
Meeting ID: 516 191 2424
Passcode: 90210**

**You can also dial in by phone:
+1 669 900 9128 US
+1 833 548 0282 (Toll-Free)**

**One tap mobile
+16699009128,,5161912424# US
+18335480282,,5161912424# US (Toll-Free)**

**Tuesday, March 19, 2024
4:00 PM**

***Please be advised that pre-entry metal detector screening requirements are now in place
in City Hall. Members of the public are requested to plan visits accordingly.***

In the interest of maintaining appropriate social distancing, members of the public can view this meeting through live webcast at www.beverlyhills.org/live and on BH Channel 10 or Channel 35 on Spectrum Cable, and can participate in the teleconference/video conference by using the link above. Written comments may be emailed to mayorandcitycouncil@beverlyhills.org and will also be taken during the meeting when the topic is being reviewed by the Beverly Hills City Council Liaison / Property Owners Task Force Committee. Beverly Hills Liaison meetings will be in-person at City Hall.

AGENDA

- 1) Public Comment
 - a. Members of the public will be given the opportunity to directly address the Committee on any item listed on the agenda.
- 2) Welcome and Introductions
- 3) LAEDC Presentation on Major Upcoming Regional Sports & Entertainment Events

4) Information Sharing & Discussion

- a. Property Owners Updates
- b. Current Commercial Retail Leasing Activity
- c. Tenants Coming-in; Tenants Leaving
- d. Available Spaces (current and future spaces)

5) Future Agenda Items Discussion

6) Adjournment



Huma Ahmed
City Clerk

Posted: March 15, 2024



Pursuant to the Americans with Disabilities Act, the City of Beverly Hills will make reasonable efforts to accommodate persons with disabilities. If you require special assistance, please call (310) 285-1014 (voice) or (310) 285-6881 (TTY). Providing at least forty-eight (48) hours advance notice will help to ensure availability of services. City Hall, including the Municipal Gallery is wheelchair accessible.

Leveraging LA's Sports and Entertainment Ecosystem

Facilitated by Jermaine Hampton

Vice President of Workforce Development
& Special Projects @LAEDC

Jermaine.Hampton@laedc.org

Visit: www.laedc.org

Who we are

The Los Angeles County Economic Development Corporation, a non-profit organization, champions equitable economic growth across the Los Angeles region.

Through collaboration with community, government, business, labor and education partners to inform and advance our data-driven and evidence-based approach, we endeavor to achieve a reimagined regional economy – growing, equitable, sustainable, and resilient – that provides a healthy and high standard of living for all.

LAEDC staff and our members represent the diversity of Los Angeles County and act as trusted conveners, thought partners, valued service providers, regional stewards, and catalysts for transformational change.



LAEDC Mission and Vision

OUR VISION

A reimagined Los Angeles regional economy – growing, equitable, sustainable, and resilient – that provides a healthy and high standard of living for all.

OUR MISSION

Reinventing our economy to collaboratively advance growth and prosperity for all.

LAEDC's 5 Pillar Strategy For Economic Development



Regional Economic Data

GDP of California



The Gross Domestic Product (GDP) of California was approximately \$3.89 trillion in 2023, according to the U.S. Bureau of Economic Analysis. California has the largest state economy in the United States, and if it were a country, it would rank as one of the largest economies in the world.

GDP of Los Angeles County



Los Angeles County's GDP was around \$790 billion in 2023. The county is a major contributor to the state's economy, with significant inputs from entertainment, manufacturing, international trade, and technology sectors.

Regional Economic Data

- 88 Cities
- Approx 125 Unincorporated Areas
- Los Angeles County is home to a vast number of small businesses, with hundreds of thousands operating within its borders. The exact number can fluctuate due to the dynamic nature of the economy. There are roughly 200,000 active and over 2m registered



Regional Economic Data

- **Living Wage**

The living wage in Los Angeles County varies depending on various factors such as household size and specific expenses. However, estimates suggest that for a single adult, the living wage needed to cover basic expenses without relying on outside help is around \$23 per hour, according to a report from the MIT Living Wage Calculator around 2023. For families with children, this figure increases significantly.

- **Average Home Price**

The average home price in Los Angeles County has experienced fluctuations, but as of early 2023, it was around \$800,000 to \$900,000. The housing market in Los Angeles is known for its high prices, contributing to the affordability challenges many residents face.





LA County Sports & Entertainment Ecosystem



Overview

The sports and entertainment ecosystem in Los Angeles County is a vibrant and pivotal component of the region's economy, culture, and identity. Home to numerous professional sports teams, iconic entertainment venues, a thriving film and television industry, and a burgeoning eSports sector, LA County not only attracts millions of visitors from around the globe but also significantly contributes to the local and state economy.

Professional Sports Teams

Professional Sports Teams

Los Angeles is home to a number of professional sports teams across different leagues, including the NBA (Los Angeles Lakers and Clippers), MLB (Los Angeles Dodgers and Angeles), NFL (Los Angeles Rams and Chargers), NHL (Los Angeles Kings), and MLS (LA Galaxy and Los Angeles FC). The presence of these teams supports thousands of jobs, from athletes and coaching staff to venue workers and those in supporting industries. It also drives significant revenue from ticket sales, merchandise, and broadcasting rights.

Major Professional Teams in LA County

1. Los Angeles Lakers (NBA - Basketball)
2. Los Angeles Clippers (NBA - Basketball)
3. Los Angeles Dodgers (MLB - Baseball)
4. Los Angeles Angels (MLB - Baseball, based in Anaheim within the greater LA area)
5. Los Angeles Rams (NFL - Football)
6. Los Angeles Chargers (NFL - Football)
7. Los Angeles Kings (NHL - Ice Hockey)
8. Los Angeles Galaxy (MLS - Soccer)
9. LAFC (Los Angeles Football Club) (MLS - Soccer)

Routine Sporting Events

Los Angeles Marathon: An annual event typically held in March, running from Dodger Stadium to Santa Monica.

LA Galaxy and Los Angeles FC Matches: The Major League Soccer season runs from late February/early March through October, with playoffs extending into November.

Los Angeles Dodgers Games: The Major League Baseball season typically starts in April and can go through to the end of October, depending on playoff progression.

Los Angeles Lakers and Los Angeles Clippers Games: The NBA season runs from October to April, with playoffs extending into June.

Los Angeles Rams and Chargers Games

Los Angeles Kings and Anaheim Ducks Games: The NHL season runs from October to April, with playoffs extending into June.

Rose Bowl Game: An annual college football game played on January 1 in Pasadena.

The Genesis Invitational: An annual professional golf tournament held at the Riviera Country Club in Pacific Palisades, typically in February.

Long Beach Grand Prix: An annual IndyCar race typically held in April in Long Beach.

***UCLA and USC have entered the BIG 10**



Upcoming Major Events

2026 FIFA World Cup: Los Angeles is one of the cities selected to host matches for the 2026 FIFA World Cup.

2026 NBA All-Star GAME and Weekend

2027 Super Bowl LXI

2028 Summer Olympics: Los Angeles will host the Summer Olympics for the third time in 2028, with events spread across various venues in LA County.

Major Infrastructure Developments



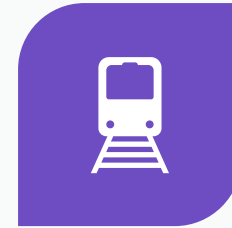
LAX AIRPORT
CURRENTLY UNDER
CONSTRUCTION \$14
BILLION CAPITAL
IMPROVEMENT
PROGRAM



CLIPPERS NEW STADIUM
- \$1.2B DOLLAR
PROJECT OPENING LATE
2024



CHARGERS NEW FACILITY –
CLOSE TO 300M OPENING
LATE 2024



METRO WILL INVEST
\$2.2 BILLION IN ITS
TRANSIT
INFRASTRUCTURE
DEVELOPMENT
PROGRAM

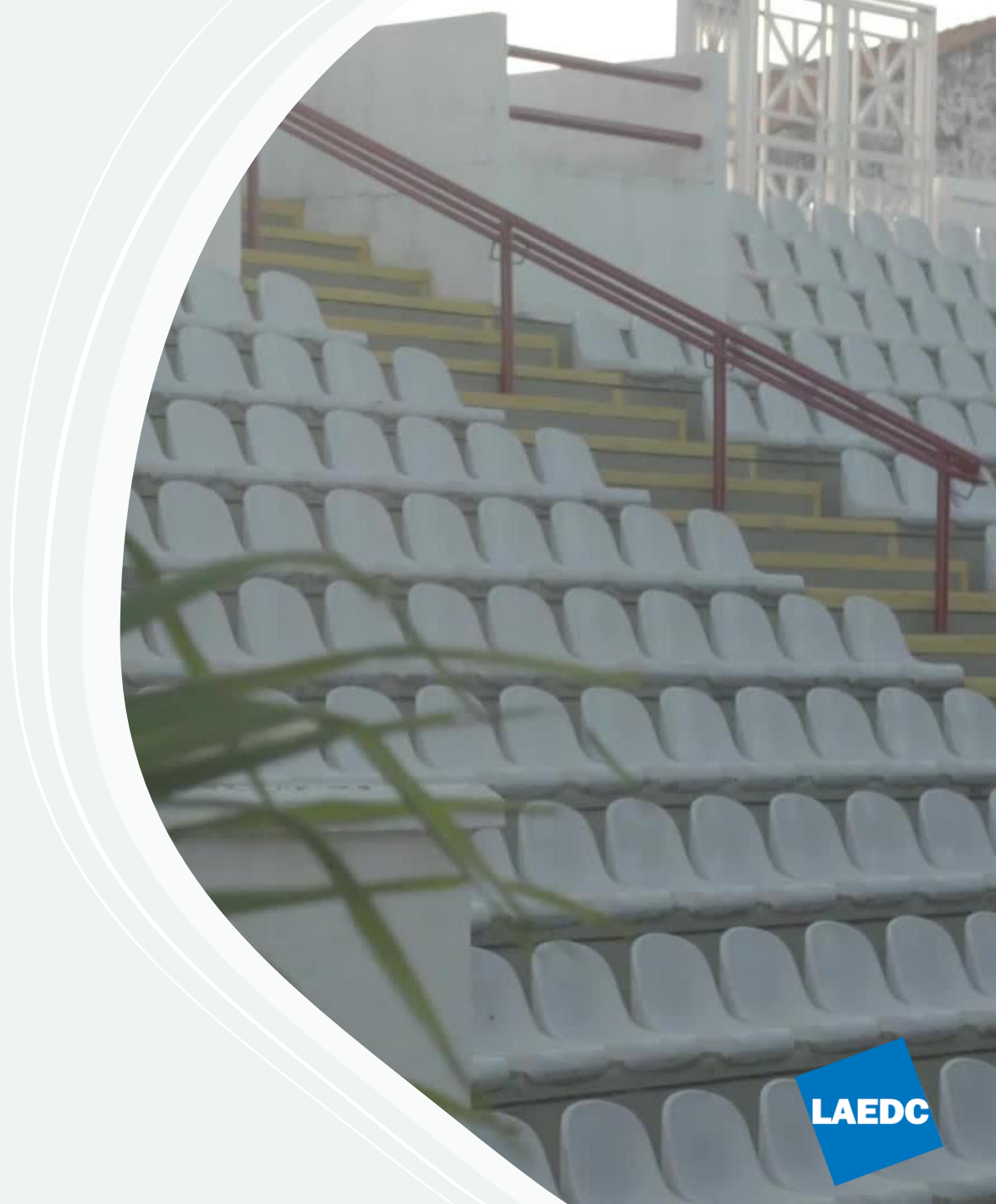


Sports Economic Contribution

- 83,430 total jobs
- \$6.9 billion in total labor income
- \$8.9 billion in total output
- \$365.1 million in state and local taxes

Iconic Entertainment Venues

LA County boasts some of the world's most famous entertainment and sports venues, including the Staples Center (now [Crypto.com](https://www.crypto.com) Arena), Dodger Stadium, SoFi Stadium, and The Forum. These venues host a myriad of events throughout the year, from sports games and concerts to major entertainment award shows, attracting visitors and generating substantial economic activity.





Film and Television Industry

Hollywood, the heart of the global film and television industry, is a major contributor to LA's economy. It not only generates direct revenues from productions but also supports a vast network of ancillary services, including post-production, marketing, and distribution. The film and television industry is a significant employer in the region and attracts talent from across the world.

A few Major Studios and Production Companies in LA

- Warner Bros. Entertainment
- Universal Pictures
- Paramount Pictures
- 20th Century Studios
- Columbia Pictures
- Walt Disney Pictures
- Alongside these major studios, there are numerous independent and smaller production companies, contributing to LA's reputation as the heart of the global entertainment industry.

Film & Television Economic Output

The California Film and Television Tax Credit 2.0, enacted in July 2015 and sunseting June 2020, has contributed almost \$21.9 billion in economic output over five years, supporting more than 110,000 total jobs (includes direct, indirect, and induced) in California. This increase in economic activity has returned to state and local governments an estimated \$961.5 million in tax revenue. For every tax credit dollar approved under California's Film and Tax Credit program, at least \$24.40 in output, \$16.14 in gross domestic product (GDP), \$8.60 in wages, and \$1.07 in initial state and local tax revenue will result from production in the state of California.

Music and Performing Arts

Los Angeles is a major hub for the music industry, encompassing record labels, recording studios, and a vibrant live music scene. The city's theaters and performing arts centers, such as the Walt Disney Concert Hall and The Broad Stage, contribute to LA's cultural richness and economic vitality.





Esports and Gaming

The rise of Esports and gaming is a newer but rapidly growing sector within LA's entertainment ecosystem. The city hosts major eSports events and is home to several professional teams and game development studios, contributing to job creation and attracting investment.

Economic Impact

The sports and entertainment sectors in LA County are substantial drivers of economic activity, contributing billions of dollars annually through direct spending, tourism, and related business activities. This includes substantial tax revenues for local and state governments. The sectors also drive innovation, particularly in digital media, virtual production, and interactive entertainment, further solidifying LA's position as a global entertainment capital.

In conclusion, LA County's sports and entertainment ecosystem plays a crucial role in the regional economy, supporting jobs, generating significant revenue, and reinforcing the area's identity as a global center for culture and leisure. Its continued growth and evolution will likely remain a key driver of economic and cultural vibrancy in the region.

Opportunities

Economic Growth: Both industries contribute significantly to local and state economies through job creation, tax revenues, and tourism.

Technological Innovation: Cutting-edge technologies in digital media, virtual reality, and sports analytics offer opportunities for growth and engagement.

Global Exposure: Events hosted in LA, like the Oscars or major sports championships, draw global attention, enhancing the city's reputation.



Challenges

High Costs: The cost of living and doing business in LA is significantly high, affecting both emerging talents and established entities.

Competition: With a saturated market, emerging artists, athletes, and companies often struggle to gain visibility.

Infrastructure and Traffic: Event attendance and production logistics are often hampered by LA's notorious traffic and infrastructural challenges.

Solutions

Investment in Public Transportation:

Enhancing LA's public transit system could alleviate some infrastructural strains, making it easier for fans and workers to navigate.

Support for Emerging Talent: Initiatives to support up-and-coming athletes, filmmakers, and companies can ensure a diverse and vibrant local ecosystem.

Leveraging Technology: By adopting new technologies, both industries can create more engaging content and fan experiences, potentially reducing operational costs.



Summary

Los Angeles' sports and entertainment sectors are vibrant and dynamic, reflecting both the opportunities and challenges of operating in such a competitive environment. Strategic investments, support for innovation, and a focus on sustainable growth can help harness the full potential of LA's sports and entertainment ecosystem.



Beverly Hills Contribution Possibilities

The Beverly Hills Chamber of Commerce, the city, and small businesses can significantly contribute to the sports and entertainment ecosystem in Los Angeles County through various strategic initiatives.



Contribution Possibilities

Networking Events and Conferences: Organize high-profile networking events and conferences focused on sports and entertainment, providing platforms for industry professionals to connect, share ideas, and forge partnerships. Beverly Hills, with its luxury venues and proximity to major studios and sports teams, is an attractive location for these gatherings.

Promotion of Local Businesses: Actively promote local businesses within Beverly Hills that cater to the sports and entertainment industries, such as luxury retail, high-end hospitality, and exclusive event services. This would further establish Beverly Hills as a premier destination for industry insiders and celebrities.

Support for Emerging Talent: Partner with local entertainment and sports academies to support emerging talent in both fields. The Chamber can facilitate internships, mentorship programs, and showcase events, leveraging Beverly Hills' reputation to attract top industry professionals as mentors and judges.



Contribution Possibilities

Film and Event Hosting: Encourage movie productions and private celebrity events in Beverly Hills by streamlining permit processes and offering incentives. Beverly Hills' iconic locations and upscale amenities make it a desirable backdrop for films and a host for exclusive events, enhancing its visibility and significance in the entertainment landscape.

Investment and Sponsorship Opportunities: Serve as a bridge between potential investors or sponsors and sports and entertainment projects or events. Beverly Hills, known for its affluent residents and visitors, has a significant pool of potential investors interested in supporting high-profile projects.

Public Relations and Marketing: Leverage its resources to promote Beverly Hills as a prime location for sports and entertainment activities. This includes highlighting the city's elite accommodations, unique shopping experiences, and its cultural and sporting events, drawing attention from around the globe.

Why Beverly Hills is a Key City Within the Ecosystem

Strategic Location: Proximity to major film studios, entertainment industry headquarters, and sports venues in Los Angeles makes Beverly Hills a central hub for professionals and events in both sectors.

Luxury Market: As a symbol of luxury and exclusivity, Beverly Hills attracts celebrities, athletes, and high-net-worth individuals, making it a significant player in the economics of sports and entertainment.

Cultural Influence: With its cultural significance and global recognition, Beverly Hills has an influential role in shaping trends and preferences within the entertainment industry, from fashion to film.

Innovation Hub: Beverly Hills is also known for embracing innovation, from cutting-edge retail experiences to advanced digital media production. This positions the city as a forward-thinking component of the larger Los Angeles sports and entertainment ecosystem.



A decorative header featuring a row of light bulbs. Most are white outlines, but the one in the center-right is glowing yellow with radiating lines. The entire scene is framed by a dark grey circular border with white concentric lines.

Summary

By capitalizing on its unique attributes and actively engaging with the broader sports and entertainment industries, the Beverly Hills Chamber of Commerce and its partners can play a pivotal role in enhancing Los Angeles County's standing as a global leader in these fields.

Thank you!

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