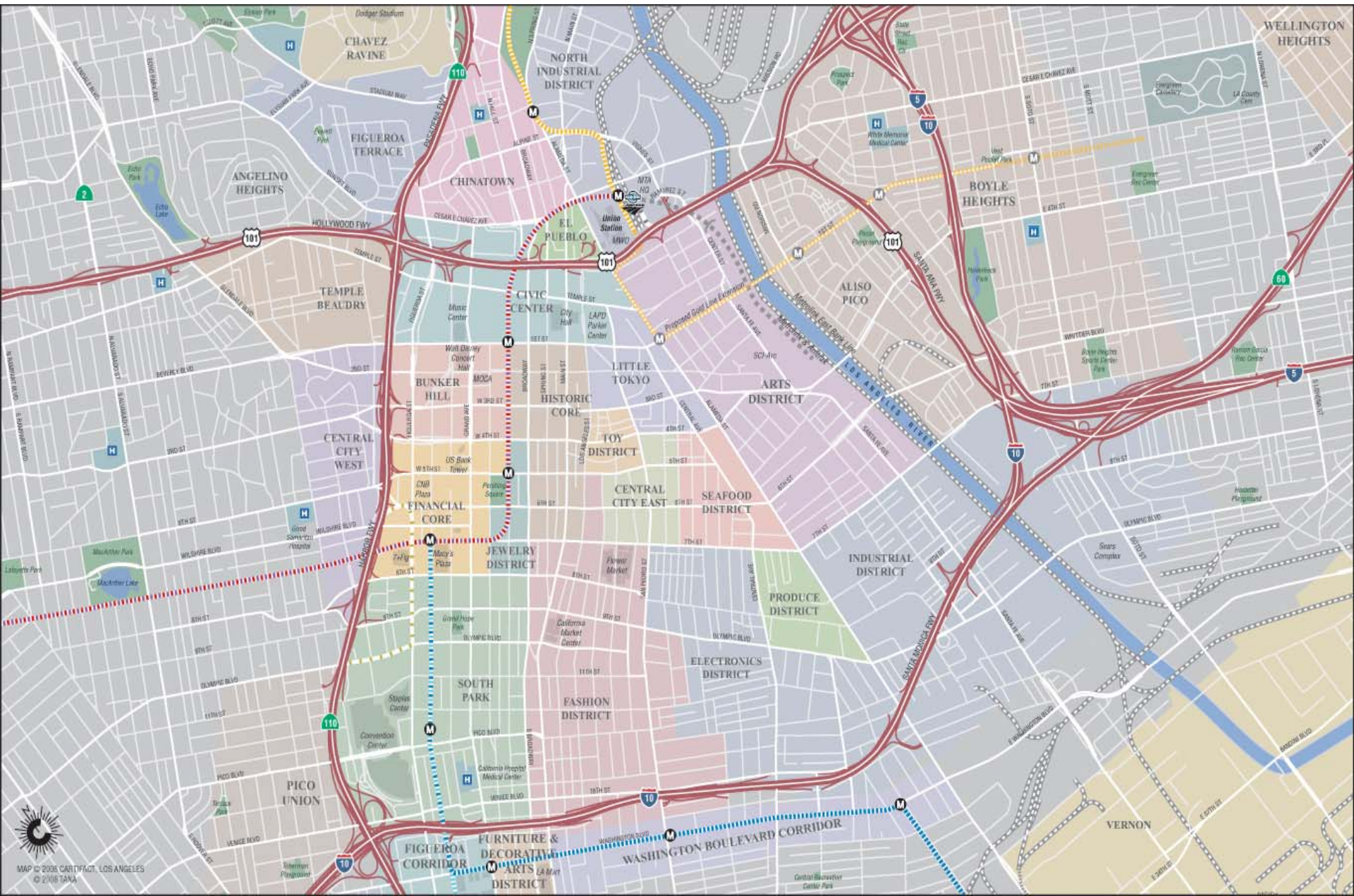


Downtown Los Angeles



Overview

Downtown Los Angeles Neighborhoods



Downtown Business Improvement Districts

Operations:
Safe & Clean



Marketing



Economic
Development





Downtown Center Business Improvement District



Carol E. Schatz
President & CEO

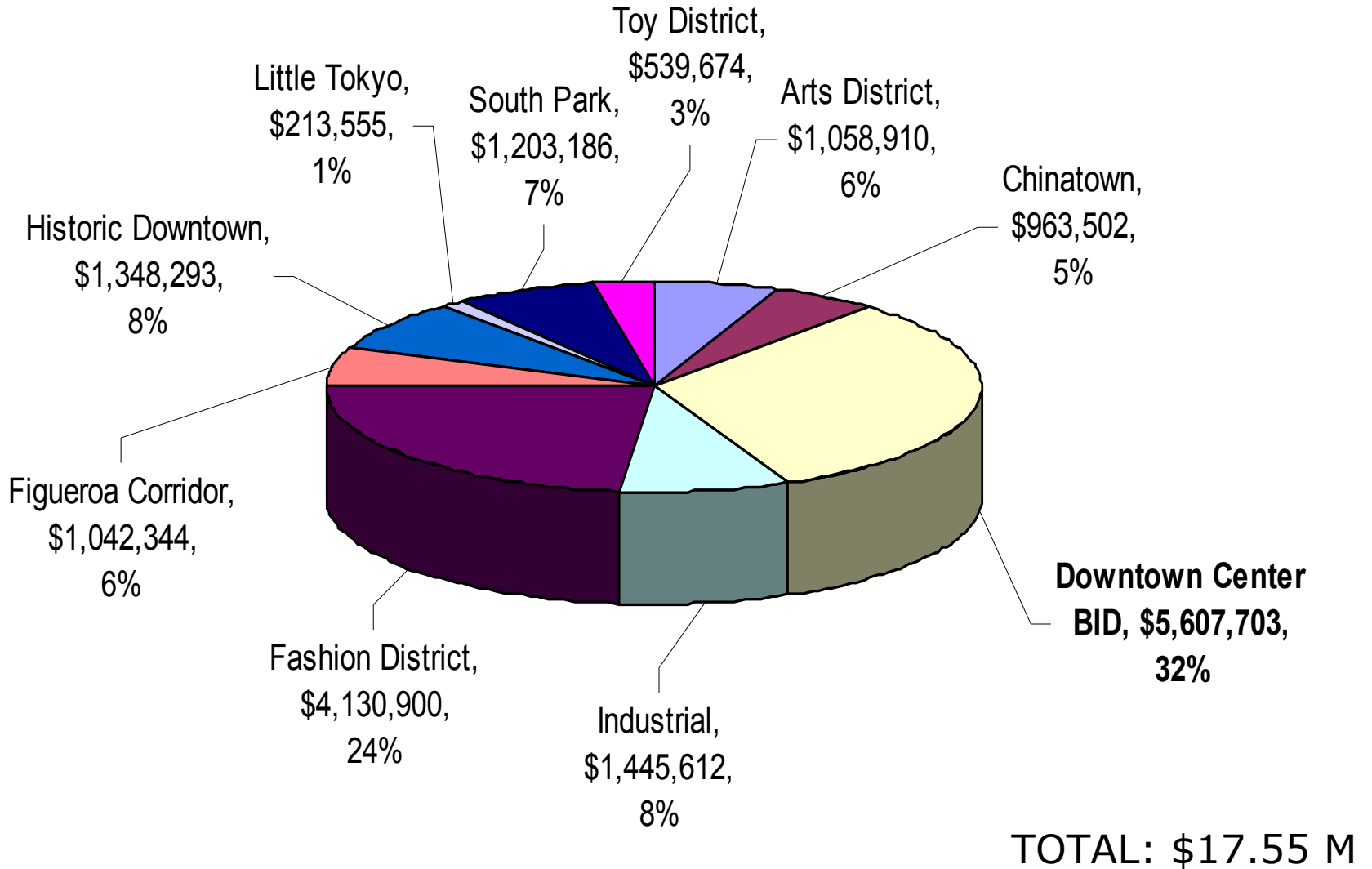
Hal Bastian
Senior Vice President &
Director of Economic Development

Michael Clark
Chief Operating Officer

Alexander Stettinski
Director of Marketing & Communications

Ken Nakano
Director of Operations

2008 BID Budgets



DCBID PROPERTY VALUE INCREASE 1997 - 2007

Year	Total Assessed DCBID Value
1997	\$4,211,364,587
1998	\$4,480,598,392
1999	\$4,838,421,305
2000	\$5,025,431,988
2001	\$5,260,525,694
2002	\$5,544,496,087
2003	\$5,688,391,189
2004	\$6,045,596,904
2005	\$7,002,900,943
2006	\$7,853,144,506
2007	\$8,695,487,916
Percentage increase in value from 1997 to 2007: <u>106.48%</u>	

INVESTMENT IN DOWNTOWN LOS ANGELES 1999 - 2008

Property Type	Project Cost Total
Arts & Entertainment	\$1,036,800,000
Civic & Institutional	\$2,041,700,000
Commercial	\$451,000,000
Mixed-Use	\$6,372,000,000
Residential	\$6,427,100,000
Figueroa Corridor/Expo Park	\$1,500,000,000
Grand Total	\$17,828,600,000
Includes money secured for projects starting or approved for construction through 2008	

Downtown Los Angeles Housing Units

2nd Quarter 2008

EXISTING HOUSING	Affordable Units	Market Rate Rental Units	Market Rate Condo Units	Market Rate Total Units	Grand Total
Existing as of Dec. 31, 1998	8,445	2,352	829	3,181	11,626
Constructed since Adaptive Reuse Ordinance (ARO)*	1,524	6,985	4,315	11,300	12,824
Existing Subtotal	9,969	9,337	5,144	14,481	24,450
				Estimated Population**	37,164

UNDER DEVELOPMENT	Affordable Units	Market Rate Rental Units	Market Rate Condo Units	Market Rate Total Units	Grand Total
Under Construction	839	1,225	3,117	4,342	5,181
Existing and Under Development Grand Total	10,808	10,562	8,261	18,823	29,631

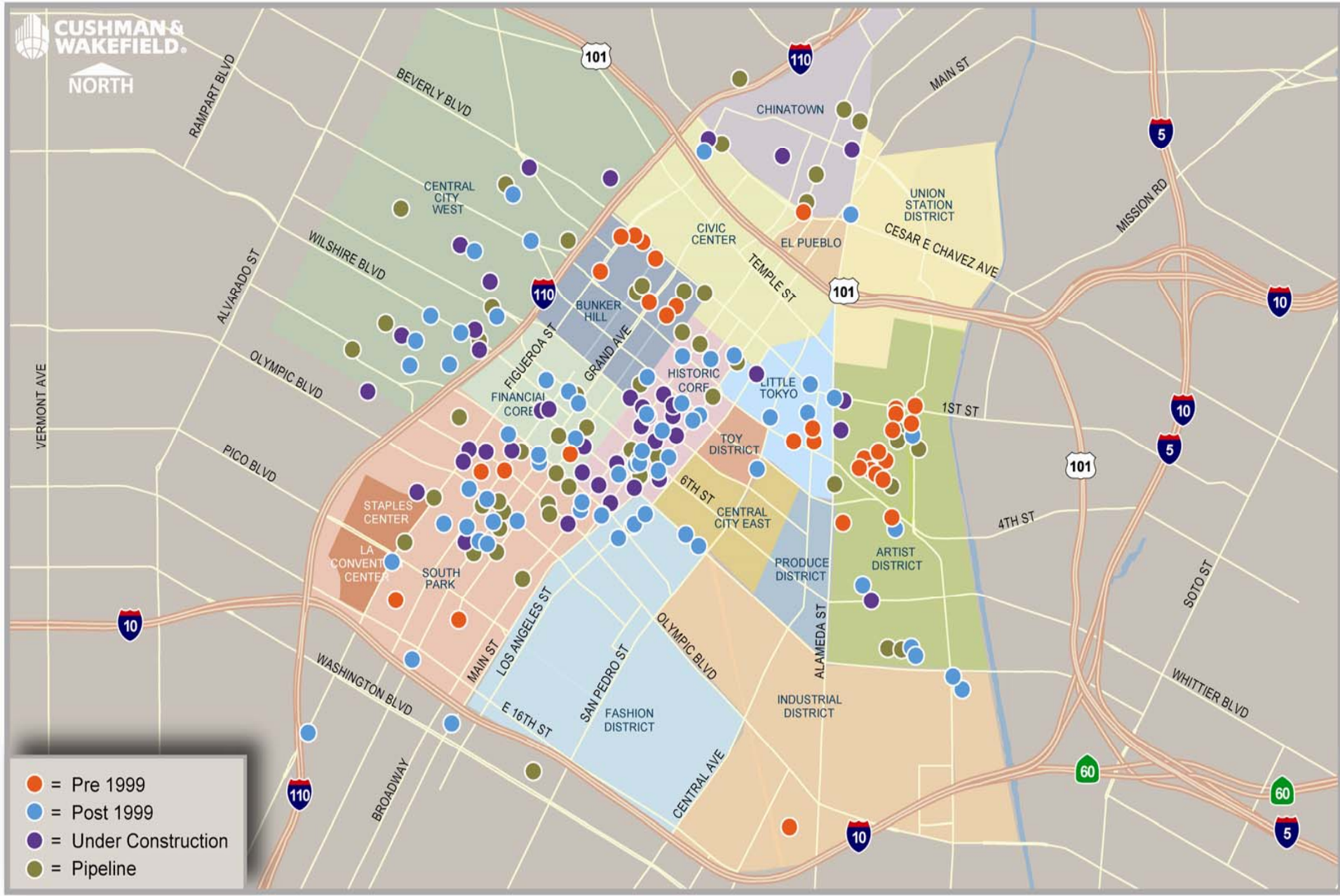
PIPELINE	Affordable Units	Market Rate Rental Units	Market Rate Condo Units	Market Rate Total Units	Grand Total
Permitted	54	0	3,295	3,295	3,349
Under Plan Check	127	862	5,061	5,923	6,050
Under Consideration 2 years	432	0	4,894	4,894	5,326
Under Consideration 3+ years	0	749	2,214	2,963	2,963
Pipeline Grand Total	613	1,611	15,464	17,075	17,688

*June 1999 to Present

**current existing units X number of people per household X occupancy rate

Boundaries: North = 101 Fwy, South = 10 Fwy, East = Los Angeles River, West = Lucas Street

Downtown Los Angeles Housing Map: After 1999



Downtown Residential

HISTORICAL AVERAGE CONDO SALES PRICES

Product Type	Year								
	2000	2001	2002	2003	2004	2005	2006	2007	2008 YTD
1 BR (700 - 900 SF)	\$131,545	\$150,417	\$177,679	\$179,625	\$291,167	\$391,043	\$401,090	\$412,807	\$382,608
2 BR (900 - 1,300 SF)	\$206,357	\$227,692	\$275,605	\$307,667	\$471,703	\$524,382	\$617,570	\$637,000	\$605,401
3 BR (1,300 SF +)	\$235,720	\$256,660	\$329,850	\$364,616	\$560,211	\$679,000	\$726,125	\$794,250	\$780,586

HISTORICAL AVERAGE CONDO PRICE PER SQUARE FOOT

Product Type	Year								
	2000	2001	2002	2003	2004	2005	2006	2007	1Q08
1 BR (700 - 900 SF)	\$182.61	\$198.83	\$235.62	\$247.46	\$402.27	\$532.08	\$546.03	\$559.97	\$454.67
2 BR (900 - 1,300 SF)	\$183.72	\$200.35	\$234.77	\$269.59	\$416.61	\$472.23	\$547.88	\$567.99	\$457.14
3 BR (1,300 SF +)	\$189.28	\$204.06	\$237.34	\$297.97	\$433.26	\$510.81	\$537.55	\$589.13	\$476.96

DTLA RENTAL RATES

Qtr./Yr.	Per Square Foot	
2Q08	\$2.80	
1Q08	\$2.77	1.1%
2Q08	\$2.80	
2Q07	\$2.48	12.9%

DTLA RESIDENTIAL POPULATION

pre-ARO*	18,700
2004	23,894
2006	28,878
2008	37,164
2009 (projected)	40,000

***Adaptive Reuse Ordinance (1999)**

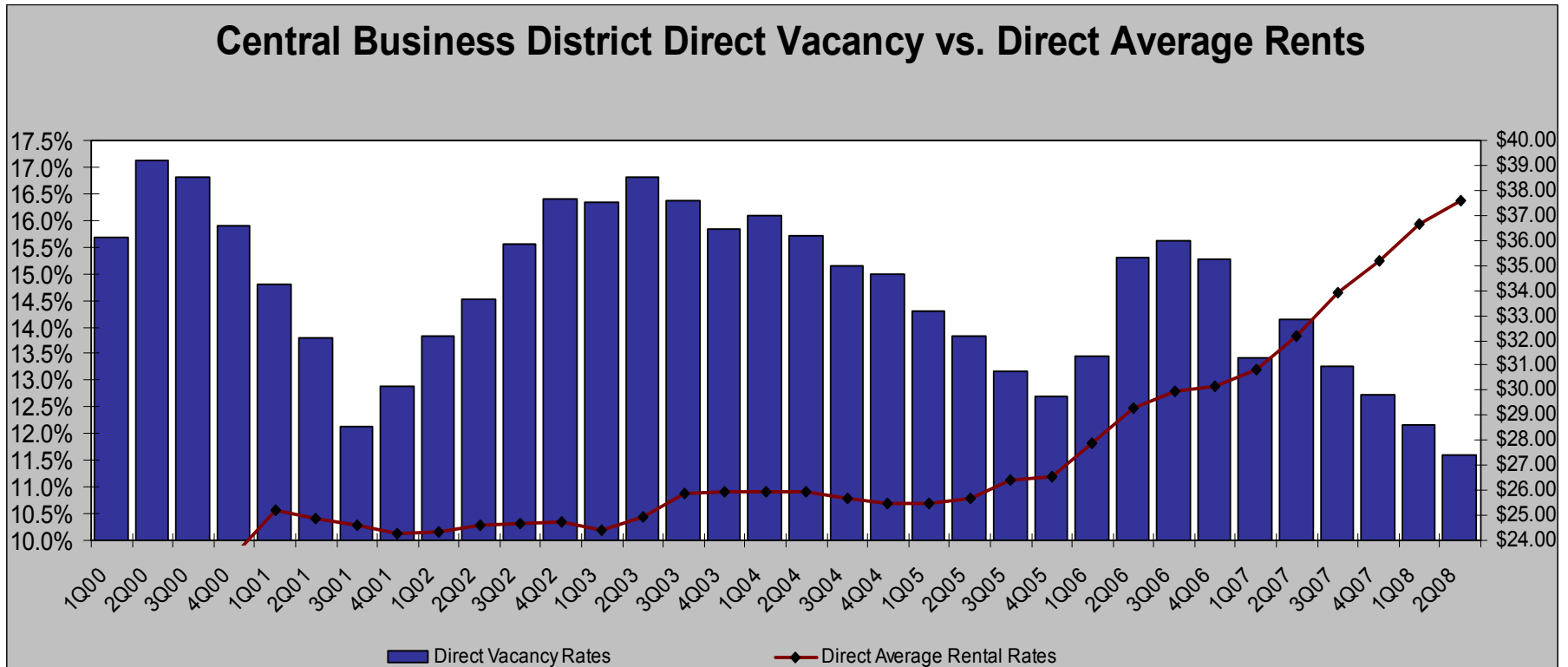
DOWNTOWN LOS ANGELES

- 35 million square feet of office space
- Hub of culture, nightlife, entertainment
- 15 neighborhoods

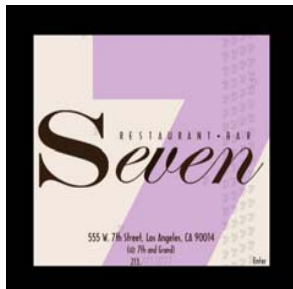


Downtown Los Angeles Office Market

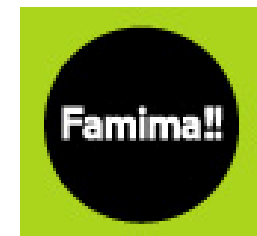
- Vacancy – 11.6%
- Average Rate: \$37.57



RETAIL NEW TO DOWNTOWN LOS ANGELES



Shop Urth



The Grand

\$3 Billion



- The Grand Avenue project will involve the development of four prime parcels, the creation of a new park, and improvements to the pedestrian environment all directed toward the goal of creating a more welcoming and active environment in the heart of downtown Los Angeles.

- 16-acre civic park
- Up to 300,000 square feet of retail improvements
- Up to 3.6 million square feet of mixed- use development
- 275 hotel rooms
- Over 2,600 affordable and market-rate residential units
 - Phase I – 500 units (400 condo, 100 affordable rental)
 - 532 AFFORDABLE in all 3 phases (roughly 20% in all three phases)
- 450,000 SF of retail space
- Creating 29,000 construction and 5,900 long-term jobs on and off-site
- A total of \$615 million in annual business revenues is expected to result from the direct and indirect economic activity associated with the residential, commercial, entertainment, and hotel uses in the project
- 5,900 permanent jobs (both on- and off-site) will be created as a direct result of The Grand
- Ground breaking (First Phase) – 4Q 2008 / 1Q 2009 and complete 2012
- Architect: Gehry Partners



L.A. LIVE - \$2.5 billion

Phase I: NOKIA THEATRE



- Opened 10/2007
- 7,100 theatre-seats
- 235,000 SF
- Los Angeles' largest stage
- Inaugural concert: Dixie Chicks & the Eagles

L.A. LIVE

Phase II: Retail, Restaurants, ESPN Zone Scheduled to open fall 2008

- 40,000 SF plaza
- Six 75 foot multimedia towers
- 22' x 40' LED display
- ESPN** will create a regional headquarters and sports entertainment venue in a unique 120,000-sf broadcast studio that will be the home for a number of live and taped programs.
- Restaurants:** The Farm of Beverly Hills, Fleming's, Rosa Mexicano, Katsuya, Starbucks, Yard House
- A 140,000-sf cinema complex with 3,700 seats featuring digital sound, stadium seating, and state-of-the-art projection systems is planned
- The GRAMMY® Museum** will be housed in a 33,400 space designed for a permanent display of music genres and the science of recorded music as well as new interactive presentations recognizing past and present GRAMMY® winning artists.



L.A. LIVE

Phase III: Ritz-Carlton & JW Marriott Estimated Completion: 1st Quarter 2010

- 54-story, 1,001-room convention "headquarters" hotel that will combine the JW Marriott and Ritz Carlton brands and 224 luxury condominiums - The Ritz-Carlton Residences at L.A. LIVE

Downtown Los Angeles



Overview