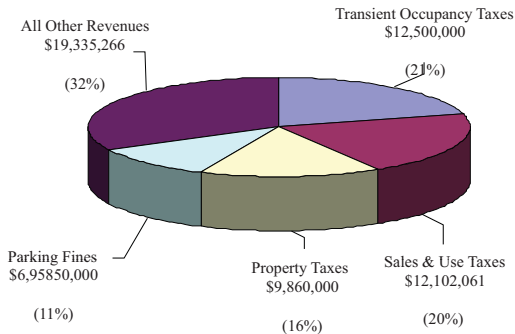


Economic Development

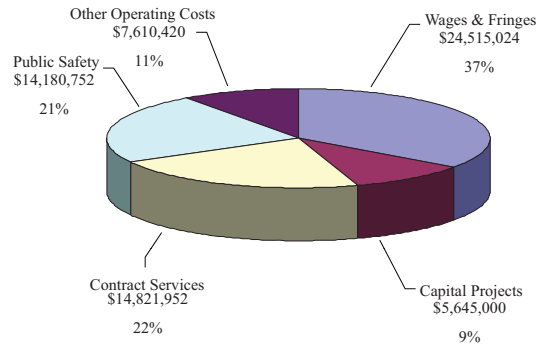
FY 2009-2010 General Fund

FY 2009-2010 Revenues: \$60,747,327

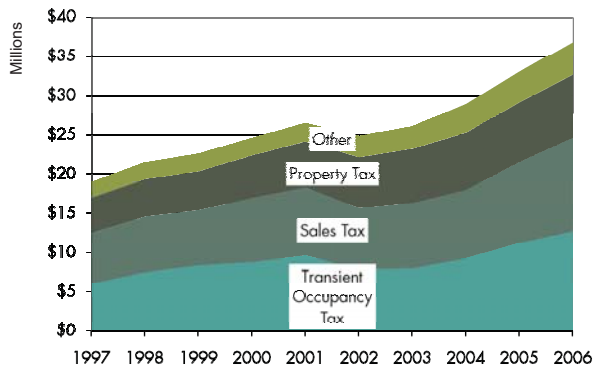


FY 2009-2010 General Fund Expenses

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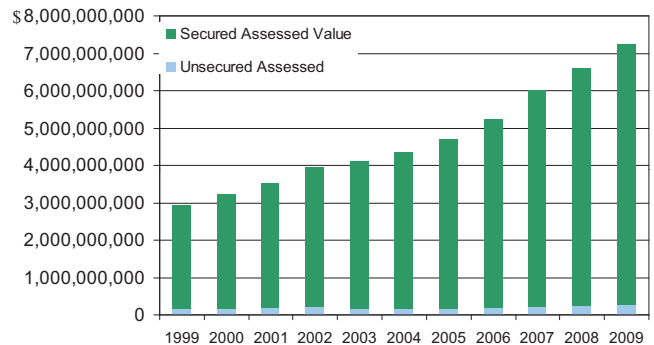
General Fund Revenues by Source, 1997 - 2006



6

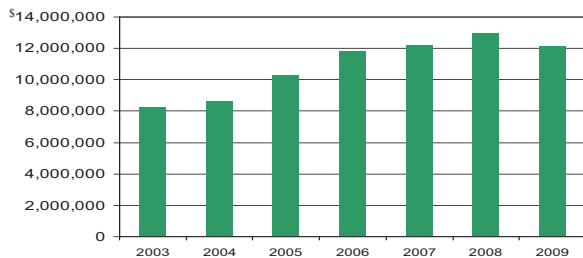
Rising Property Values

- \$192,438 Assessed Value Per Capita
- 8th in LA County in AV growth with a 4.4% increase in 2009

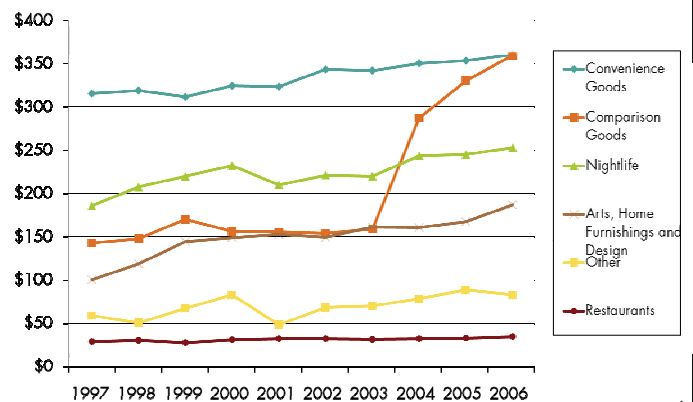


West Hollywood Retail Sales "Activity"

- West Hollywood generated \$12.1 million in sales taxes in 2009



Retail Sales by Category, 1997 to 2006



Source: California State Board of Equalization; Strategic Economics 2008

1



Economic Development: Policy Framework

West Hollywood General Plan Update

Public Workshop – January 30, 2010

We would like your input on the goals and policy directions for the West Hollywood General Plan Update. **Please indicate your general agreement or disagreement with the policy statements listed below. If you generally agree with a policy statement, please circle “Y” for yes next to the statement. If you generally disagree with a policy statement, please circle “N” for no.** We will collect these responses and use your input to help refine the draft General Plan goals and policies.

Maintain a diverse and resilient economy

- | | | |
|--|----------|----------|
| 1. Maintain a diverse mix of residential and non-residential uses, especially in existing commercial areas. | Y | N |
| 2. Maintain a balance between visitor-serving and local-serving commercial activity. | Y | N |
| 3. Continue to support neighborhood-serving retail and services to enhance residents’ quality of life. | Y | N |
| 4. Maintain the City’s unique cultural and retail identity. | Y | N |
| 5. Continue to support the cultural and arts events and pursue the development of additional cultural and arts activity spaces in order to maintain and expand West Hollywood’s image and to attract new, cutting edge businesses. | Y | N |
| 6. Strive to support West Hollywood’s entertainment base and competitive advantage relative to other regional entertainment destinations. | Y | N |
| 7. Develop strategies for business recruitment that support the urban design and land use vision for each individual commercial subarea. | Y | N |

Continue to expand the tax base to support fiscal stability

- | | | |
|---|----------|----------|
| 1. Strive to create fiscal stability by supporting the City’s major revenue generating industries including: | | |
| a) Regional-serving retail, including furniture and design-related businesses | Y | N |
| b) Hotels and other tourism-related businesses | Y | N |
| c) Entertainment businesses including bars, night clubs and entertainment venues. | Y | N |
| 2. Recognize the unique role of each commercial sub-area with respect to the long-term fiscal health and quality of life in the City. | Y | N |

Facilitate development and public improvements that foster economic growth

- | | | |
|--|----------|----------|
| 1. Identify City resources that can be used for public improvements or to assist individual property owners in rehabilitating their buildings in key commercial districts. | Y | N |
| 2. Create parking strategies that support economic growth and provide opportunities for new businesses to locate in West Hollywood. | Y | N |
| 3. Develop a strategy for business attraction in key commercial districts. | Y | N |
| 4. Promote higher density development near existing and future transit facilities. | Y | N |
| 5. Encourage construction of more creative office space. | Y | N |
| 6. Encourage a diverse range of commercial building types, including live-work spaces. | Y | N |
| 7. Support infrastructure improvements that accommodate future growth and help to maintain fiscal and economic diversity and sustainability. | Y | N |

Support West Hollywood's unique image and the dynamism of its entrepreneurs.

- | | | |
|--|----------|----------|
| 1. Streamline and improve the business license permitting process. | Y | N |
| 2. Provide fast track permitting for projects that meet city goals and subarea visions. | Y | N |
| 3. Continuously study the City's economic sectors to fill gaps in current business offerings and develop programs to attract needed businesses and services. | Y | N |
| 4. Continue to support and seek opportunities to expand LGBT-focused businesses in West Hollywood. | Y | N |

Additional Ideas

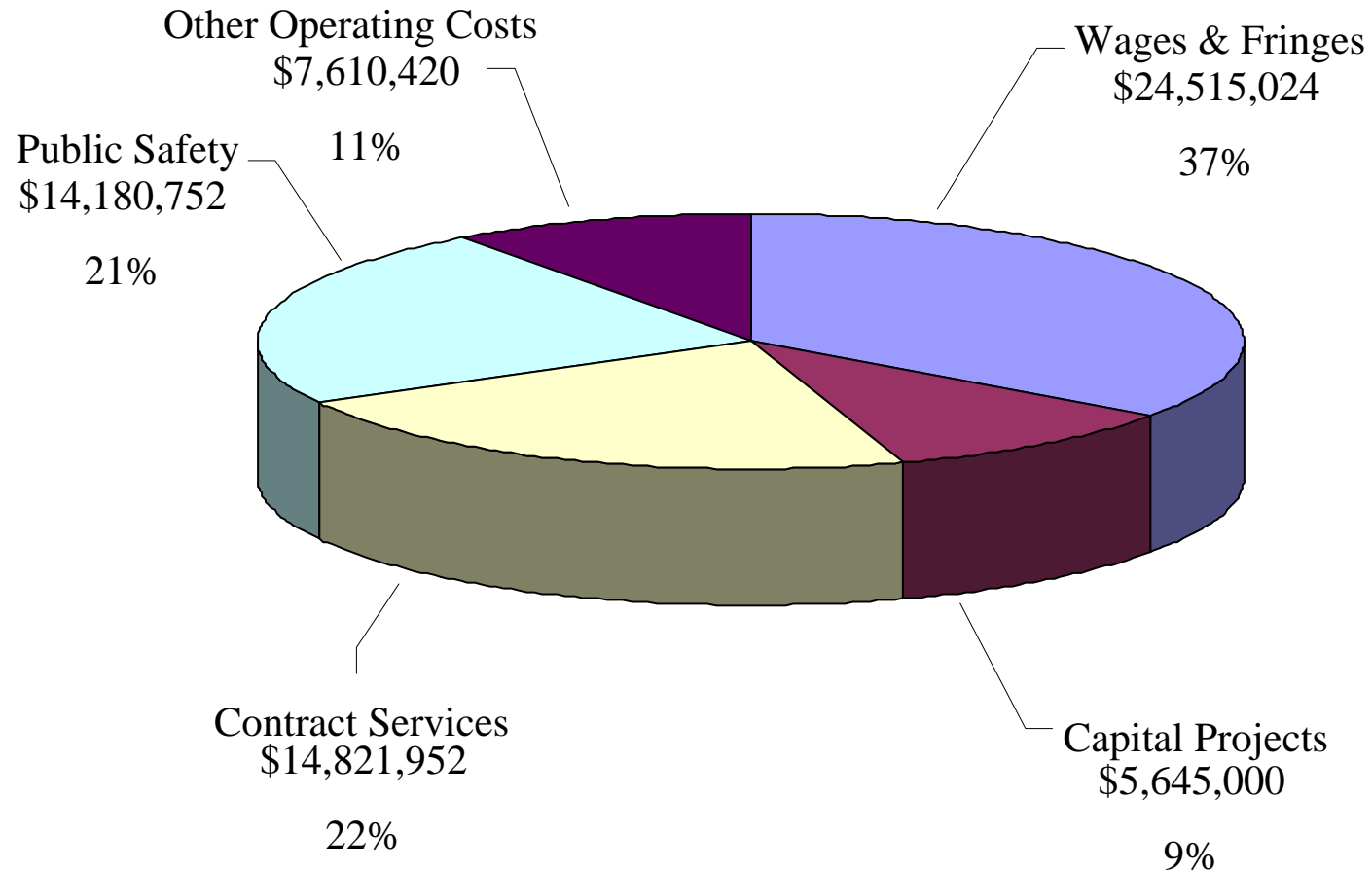
Please write any additional ideas you have in the space below.

Fiscal Analysis Key Findings

- ◆ **West Hollywood has an atypical mix of revenues and costs.**
- ◆ Tourism is vitally important to the City's fiscal health.

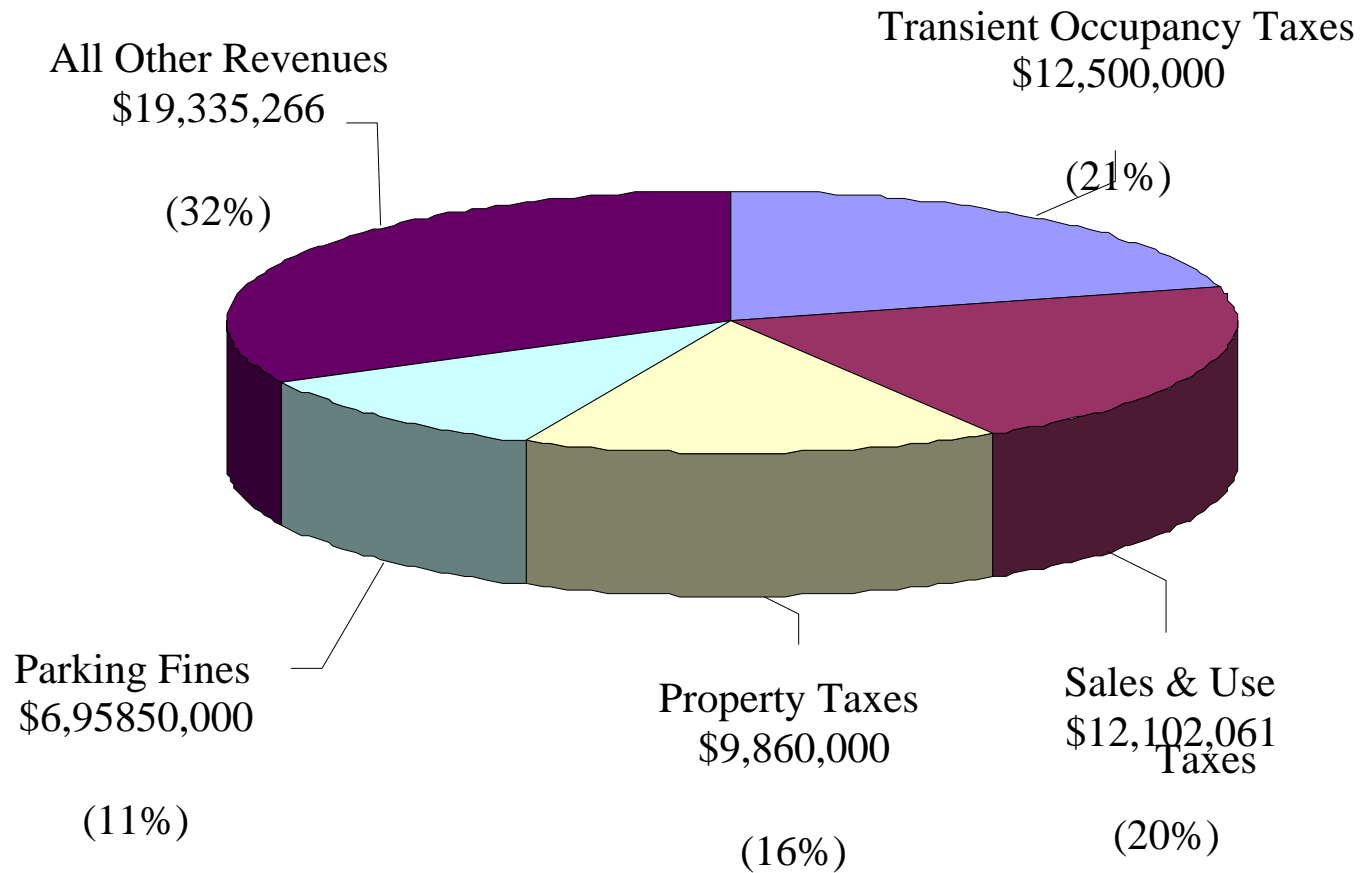
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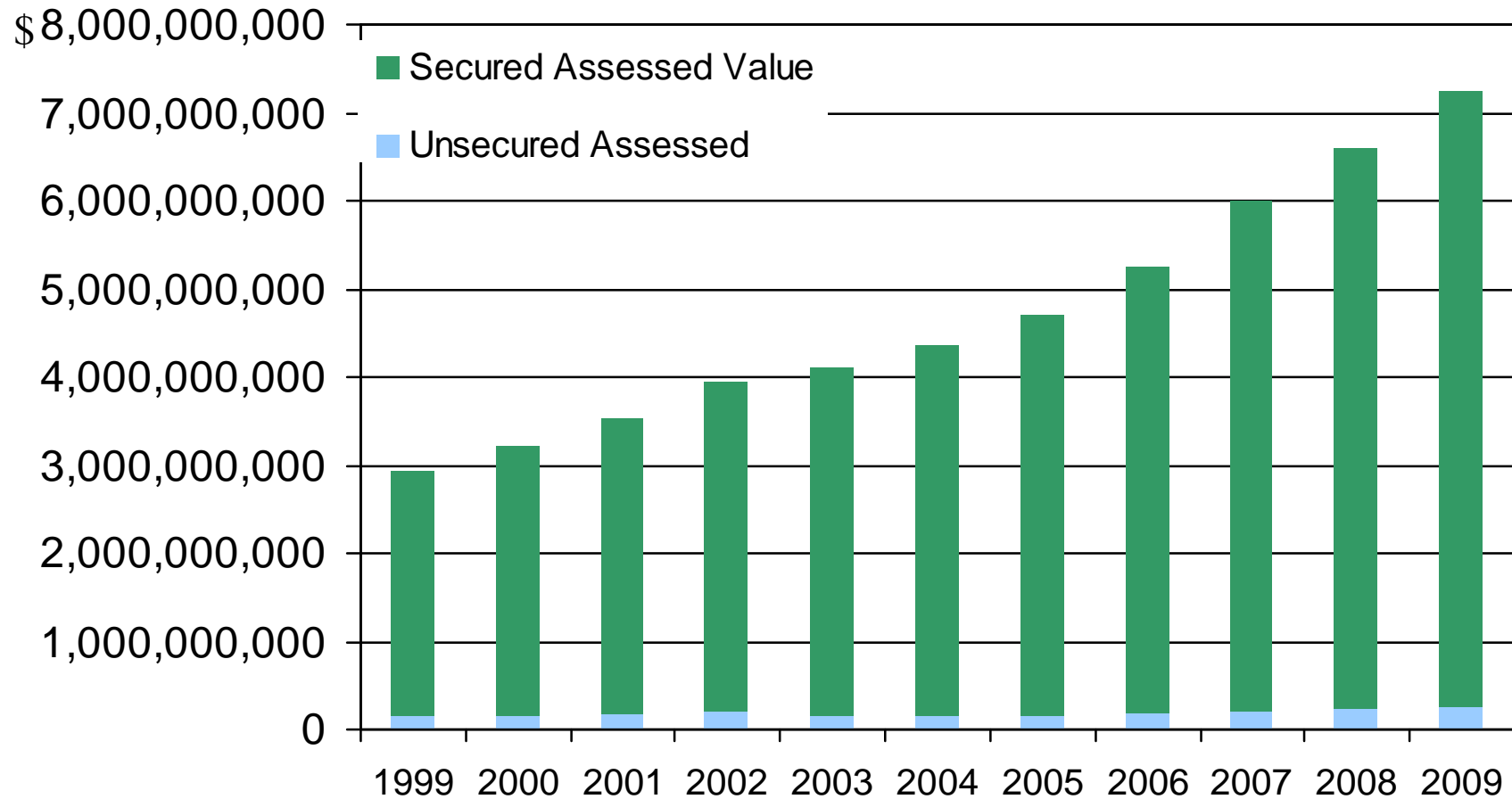
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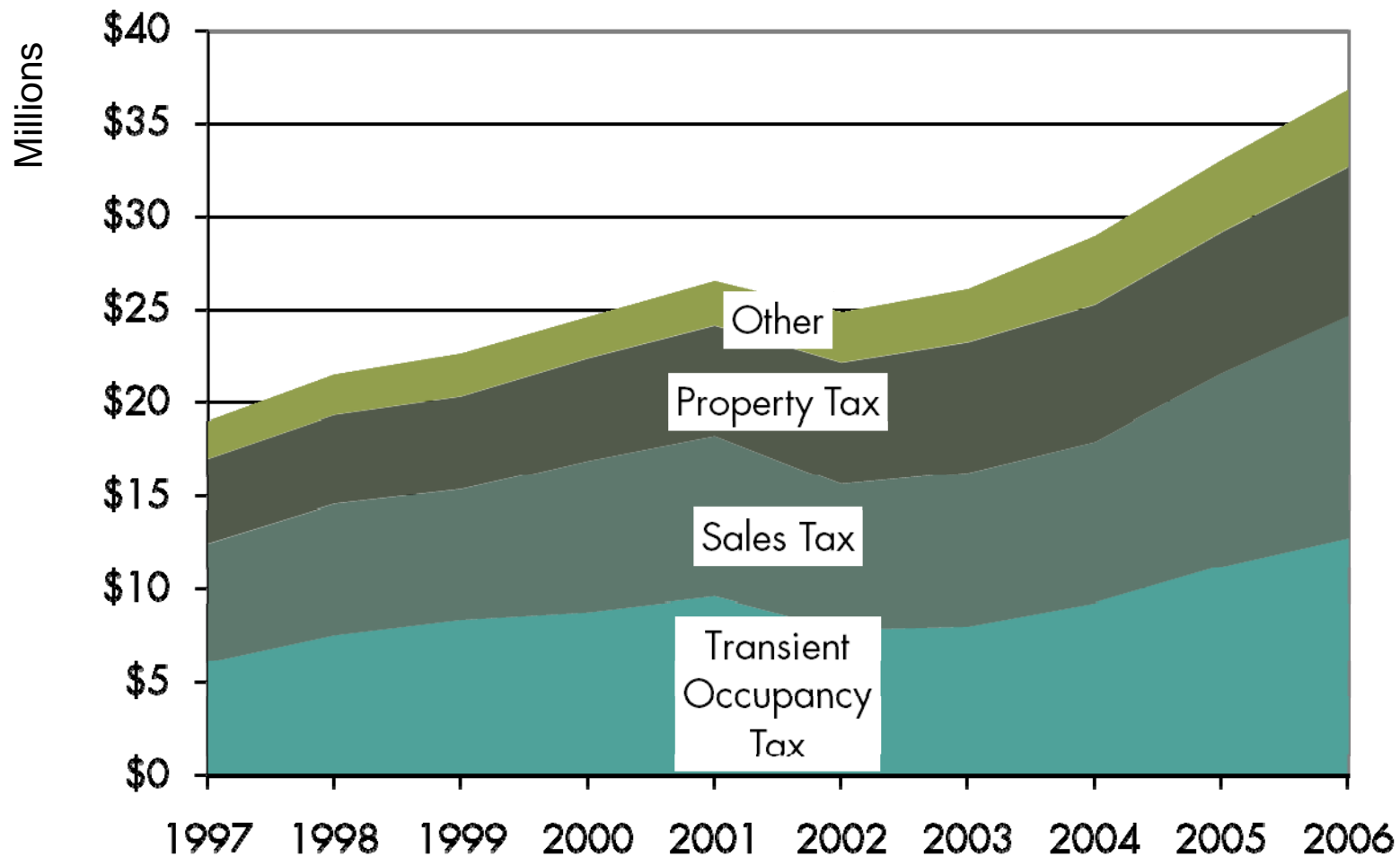
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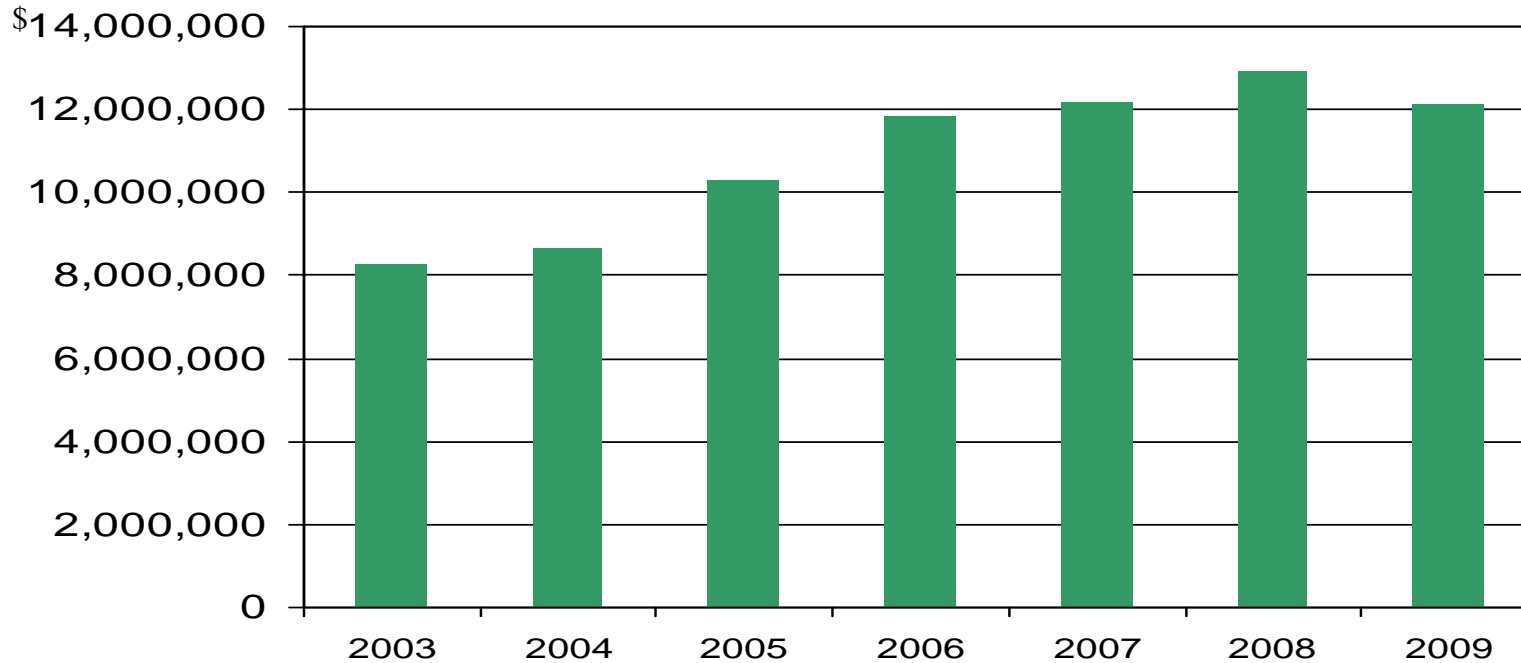
Source: City of West Hollywood, Comprehensive Annual Financial Report, Fiscal Year Ending June 30, 2007; Strategic Economics 2008

Fiscal Analysis Key Findings

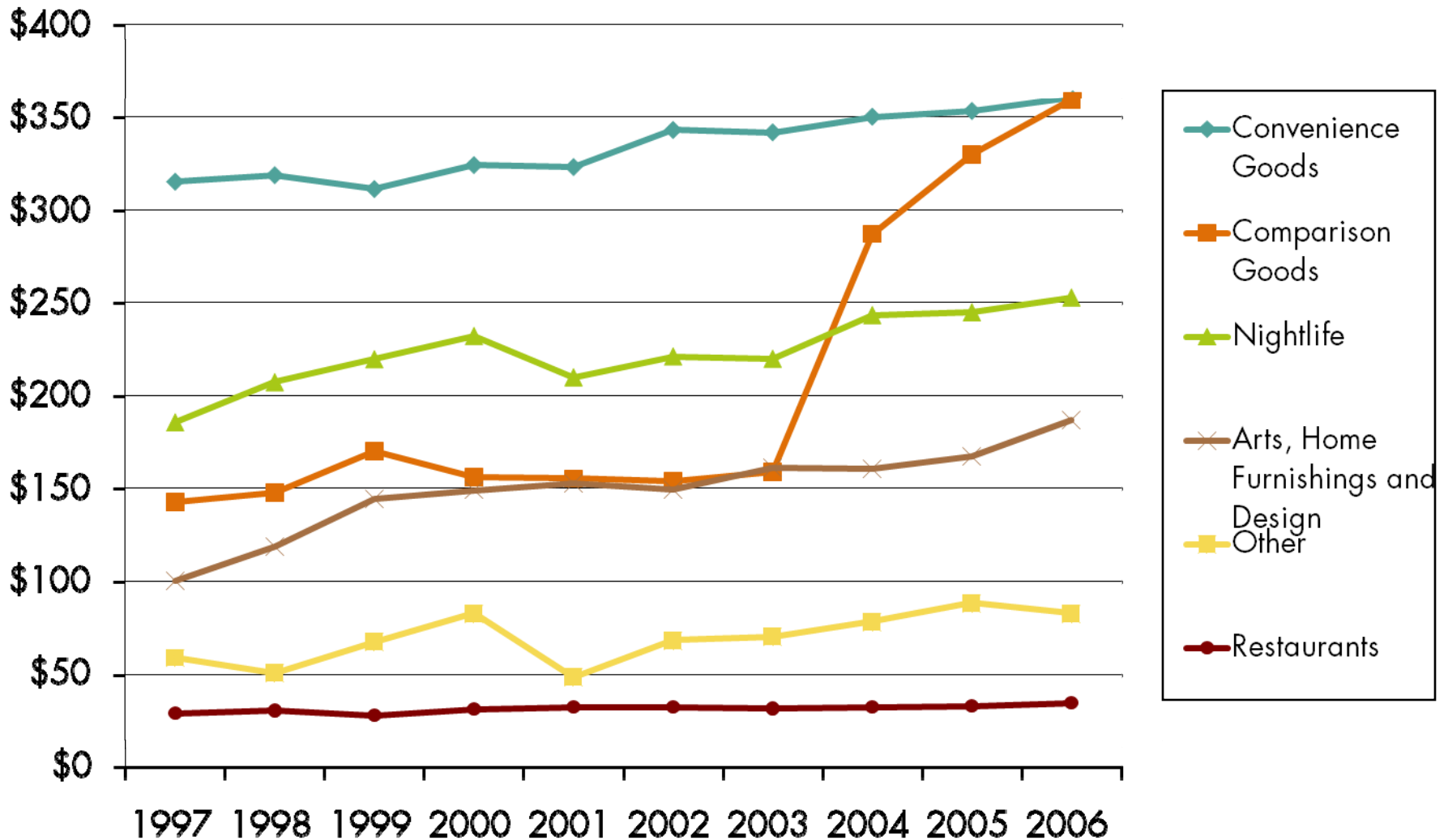
- ◆ West Hollywood has an atypical mix of revenues and costs
- ◆ Tourism is vitally important to the City's fiscal health.
- ◆ **Fiscal contributions vary greatly by sub-area and retail category.**

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