



# DOWNTOWN LOS ANGELES FACTS & FIGURES SHEET

## RESIDENTIAL MARKET

Historically, Downtown has not been known as a major residential market but is now experiencing a major housing boom. The Adaptive Re-use Ordinance, passed by the Los Angeles City Council in 1999, allows the conversion of former commercial buildings into residential spaces. Significant new construction is also taking place. The information listed below is based on the following boundaries: 101 Freeway to the north, 10 Freeway to the south, LA River to the east and the 110 Freeway to the west.

### EXISTING HOUSING STOCK & DEVELOPMENT

EXISTING HOUSING	Affordable	Market	Total
Existing as of Dec. 31, 1998	8,242	4,567	12,809
Constructed 1999 - Present	293	3,293	3,586
<b>Existing Subtotal</b>	<b>8,535</b>	<b>7,860</b>	<b>16,395</b>
UNDER DEVELOPMENT	Affordable	Market	Total
Under Construction	136	2,973	3,109
Permitted	98	880	978
Under Plan Check	0	248	248
Under Consideration 2005-2007	42	1,405	1,447
Under Consideration 2008 and Beyond	0	1,863	1,863
<b>Development Subtotal</b>	<b>276</b>	<b>7,369</b>	<b>7,645</b>
<b>Existing and Under Development Grand Total</b>	<b>9,087</b>	<b>22,598</b>	<b>31,685</b>

### CONDO SALES (RESALE PRODUCT ONLY)

Product Type	Year	Average Price per S.F.
Studios	1999	\$174.64
	2003	\$311.85
One Bedroom	1999	\$148.42
	2003	\$320.11
Two Bedrooms	1999	\$143.69
	2003	\$297.96
Three Bedrooms	1999	\$151.34
	2003	\$285.83

*Flower Street Lofts – 91 units, completed Sept. 2003, averaging \$305.00 per square foot, not included in above numbers. The project is almost entirely sold out.*

## OFFICE MARKET

### OFFICE BUILDING SALES TRANSACTIONS

Building	Buyer	Sales Price
ARCO Plaza	Thomas Properties	\$270,000,000
777 Tower	CommonWealth Partners	\$250,000,000
One California Plaza	Maquire Partners	\$225,000,000
Citibank Center	Beacon Capital	\$175,000,000
MCI Center/Macy's Plaza	Cargill	\$125,000,000
AON Center	Transwestern	\$119,500,000
Union Bank Plaza	Walton Street Capital	\$110,000,000
801 Tower	Mani Brothers	\$104,868,000
Transamerica Center	Canyon-Johnson	\$100,000,000
Figueroa Tower	Milbank Real Estate	\$62,400,000
LA World Trade Center	Jamison Properties	\$52,000,000
915 Wilshire	Lincoln Property	\$49,200,000
Chase Plaza	CIM Group	\$43,000,000
The Pacific Center	Holualoa	\$36,000,000
City National Bank Building	606 Olive LLC	\$33,500,000
800 Wilshire Blvd	Ratkovich	\$29,200,000
811 Wilshire Blvd.	LA Wilshire Corp	\$26,500,000
Fine Arts Building	Blue RE Mgmt	\$12,700,000
L A Law Center	Civic Center Plaza	\$9,000,000
655 S. Hope Street	CIM Group	\$7,000,000
<b>Total</b>		<b>\$1,839,868,000</b>

### 2003/2004 MAJOR LEASE TRANSACTIONS

Tenant	Square Feet	Lease Type
City National Bank	310,000	New
US Bank	154,000	New
Brown, Winfield & Canzoneri	48,104	New
Great American Insurance	47,982	New
Consulate General of Japan	25,708	New
Perkins & Will	33,352	New
Morrison Forester	138,000	Renewal
White & Case	60,000	Renewal
Sedwick & Detert	58,000	Renewal

*The transactions listed above are just a few of the major deals that have been signed. Lease rates remain strong with Class A buildings achieving a weighted average rent of \$27.00 per square foot and with Class B buildings receiving a weighted average rent of \$21.36 per square foot.*

## MAJOR CULTURAL/CIVIC/COMMERCIAL DEVELOPMENT INVESTMENT IN DOWNTOWN LOS ANGELES 1999 - PRESENT

Staples Center	\$400,000,000
Staples Center Phase II	\$1,000,000,000
Los Angeles City Hall Rehabilitation	\$300,000,000
Los Angeles Center Studios	\$100,000,000
The Cathedral of Our Lady of the Angels	\$193,000,000
Metro Goldline	\$793,000,000
Walt Disney Concert Hall	\$274,000,000
Caltrans Headquarters	\$171,000,000
<b>Total</b>	<b>\$3,231,000,000</b>