

DLBA Publishes 2017 Downtown Long Beach Economic Profile

It's no doubt Downtown Long Beach is growing at breakneck speed. In keeping with the Downtown Long Beach Alliance's mission to become a clearinghouse of information, the 2017 Downtown Long Beach Economic Profile covers every aspect of DTLB data, from development activity to pedestrian counts.

"Collecting and analyzing data allows us to reflect on the progress that's been made and to plan future development with confidence," said Kraig Kojian, DLBA President and CEO. "This Economic Profile offers investors and stakeholders an understanding of DTLB's economic landscape and how a potential business investment could fit into our community,"

Highlights this year include:

- Downtown Long Beach workers earn 31% more than the average citywide (Long Beach) worker
- Overall spending potential of downtown residents has increased by 67% since 2013
- Downtown became home to 152 net new businesses in 2016
- There are 2,679 residential units either under construction or entitled in Downtown Long Beach

"Downtown Long Beach is experiencing major growth in both its population and lease signings," said Toliver Morris, DLBA Chairperson and principal of William Morris Commercial, a real estate agency based in Long Beach. "It's pertinent to understand how the population is changing, what types of businesses are investing, and how the two work hand-in-hand."