

# Annual Report

Los Angeles Fashion District Business Improvement District

**CLEAN & SAFE  
SINCE 1996**



## BID Celebrates 20 years!

The LA Fashion District BID was founded in 1996 as part of a pilot program to help clean up the area and support its economic development.

Now 20 years later, the LA Fashion District BID encompasses 100 blocks and has almost 1,000 stakeholders. The district is home to more than 4,000 businesses and still serves as the hub of the apparel industry on the West Coast. What was once a 9 to 5 business district now boasts thousands of residents who can be seen walking their dogs through the district on any given day, two fully restored historic theatres hosting major events (MTV Music Awards, movie premieres), high-end to bargain retail, restaurants and bars.

**542,560**  
Website Visitors  
in 2015

**2,383,348**  
Website Pageviews  
in 2015

**61,428**  
Social Media Reach  
in 2015

**Annual Stats**



**33,196**  
Graffiti tags removed

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**36,545**  
Crime prevention safety checks

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**2,301**  
tons of trash collected

**LA FASHION DISTRICT BID**  
**Summary of Financial Information**  
As of December 31, 2015 and 2014 \*

	Reviewed <b>2015</b>	Audited <b>2014</b>
<b>ASSETS</b>		
Total Current Assets	\$ 1,105,425	\$ 960,566
Cash Investments - Other	723,943	1,218,000
Net Property and Equipment	195,926	146,868
<b>Total Assets</b>	<b>2,025,294</b>	<b>2,325,434</b>
<b>LIABILITIES AND NET ASSETS</b>		
Current Liabilities	269,526	231,261
Unrestricted Net Assets	1,755,768	2,094,173
<b>Total Liabilities and Net Assets</b>	<b>\$ 2,025,294</b>	<b>\$ 2,325,434</b>
<b>BID REVENUES</b>		
Assessments - Current Year	\$ 3,044,516	\$ 3,044,225
Assessments - Collection of Prior Years' Unpaid	8,010	81,917
Assessments - Collection of Penalties & Interest	1,879	16,934
General Benefit Rev (paid by the City of LA)	107,109	42,040
Other Revenue	67,361	35,865
<b>BID Revenues Sub-Total</b>	<b>3,228,875</b>	<b>3,220,981</b>
<b>OVERLAYS REVENUES</b>		
North Santee Alley - Overlay Assessments	231,382	281,382
North Santee Alley - General Benefit Rev	12,577	-
South Santee Alley - General Benefit Rev (pass-thru)	11,700	-
South Santee Alley - Service Rev (Paid to BID)	82,220	75,000
South Santee Alley - Overlay Assmnts (pass-thru)	213,466	263,466
<b>Overlays Revenues Sub-Total</b>	<b>551,345</b>	<b>619,848</b>
<b>TOTAL REVENUES</b>	<b>3,780,220</b>	<b>3,840,829</b>
<b>BID EXPENSES</b>		
Cleaning	1,498,647	1,402,830
Safety	1,227,314	1,142,445
Management	226,960	204,778
Special Projects	189,456	161,766
Communication	176,485	190,102
Provision for Uncollectable Assessments	91,988	90,562
Depreciation & Amortization	75,879	58,163
City & County Collection Costs	30,977	31,117
<b>BID Expenses Sub-Total</b>	<b>3,517,706</b>	<b>3,281,763</b>
<b>OVERLAYS EXPENSES</b>		
North Santee Alley Overlay	293,534	248,814
South Santee Alley - (Services paid to BID)	82,220	75,000
South Santee Alley - General Benefit (pass-thru)	11,700	-
South Santee Alley - Expenses (pass-thru)	213,466	263,466
<b>Overlays Expenses Sub-Total</b>	<b>600,920</b>	<b>587,280</b>
<b>TOTAL EXPENSES</b>	<b>4,118,626</b>	<b>3,869,043</b>
<b>(DECREASE) / INCREASE IN NET ASSETS</b>	<b>\$ (338,406)</b>	<b>\$ (28,214)</b>

\* A complete copy of the audited Financial Statements is available on our website [www.fashiondistrict.org](http://www.fashiondistrict.org)

## A Year of Development

2015 ushered in a series of major development projects for the district

### Broadway & Olympic Condos

Barry Shy is developing a 15-story condominium next to Ace Hotel and across from the GH Palmer Project (Broadway Palace). The mixed-use project will bring 163 residential units to the Fashion District at 955 S Broadway.

### City Market South

Phase I of the 20-year City Market project was announced in 2015 and the first retail business opened in 2016. When complete, City Market South will feature the much-anticipated Vietnamese restaurant, Slanted Door. The project is located between San Pedro and San Julian Streets from 11th to 12th Streets.

### Downtown Executive Complex

Renovation is now complete at the 4-story building on the corner of 12th and Santee Streets. Formerly “Santee Center,” the Downtown Executive Complex (221 E 12th St) features office and retail.

### Grether & Grether Lofts

Located at 730 S Santee St., the Grether & Grether Building will boast 72 live-work lofts and 11,500 square feet of retail space. It is adjacent to the Fashion District’s residential hub, Santee Village.

### Hoxton Hotel

British hotel operator Hoxton plans to transform the historic building on 11th and Broadway. The vacant property was once the headquarters for Henry Huntington’s Los Angeles railway (Yellow Cars).

### Maxfield Building

Capital Foresight’s second adaptive-reuse project in the Fashion District opened in 2016. The 12-story project added 96 live-work lofts to the area, located at 819 S Santee St.

### Spring Street Towers

The Holland Partner Group is adding 320 residential units to the area with a 24-story tower at 8th and Spring Streets. The project is located at 737 S Spring St.

### Residential Tower at 1100 S Main St.

Jade Enterprises is proposing an eight-story tower that would add 379 residential units, parking, and 26,000-square-feet of office and commercial space to the district.

*These developments were the first of a slew of projects announced for the district, most notably a proposal to redevelop the Southern California Flower Market and a proposed 33-story residential tower at 7th St. and Maple Ave.*

## SPACE ACTIVATION: MARKETING THROUGH EXPERIENCES

In 2015, the BID launched a space activation initiative as part of its marketing strategy, with the purpose of creating new experiences and opportunities in public areas of the district that are underutilized. As part of this initiative, we commissioned “Coral Forest,” an interactive art installation by local artist, Doron Gazit. Coral Forest debuted during Downtown ArtWalk and has been shown at various locations in the district since. An Urban Dinner Party was also launched in 2015. The community event brought together shoppers, stakeholders, and residents around one communal table and helped bring recognition to the district’s growing residential population.



# Also in 2015...

