



2015

South Lake Avenue Business District

ANNUAL REPORT

A Message From The

BOARD OF DIRECTORS

In 2015, the South Lake Avenue Business District focused on marketing efforts which significantly increased District awareness and visitor traffic. Marketing avenues included the expansion of South Lake's social media program, the continuation of South Lake's business recruitment and retention program, the completion of the Streetscape Improvement Project (funded phases), enhancing website features and garnering 887 District surveys from District shoppers and event visitors. The District experienced a significant increase in website traffic and event attendance. Continued partnerships and collaborative efforts with other Pasadena Districts and the City of Pasadena increased visitor attendance through events such as CicLAvia.

Marketing efforts also included on-going community outreach to property and businesses owners, developing and implementing a retail strategy, supporting property and business owners with their new development, the success of stakeholder sponsored programs and events including the Taste of South Lake, the Clean and Safe Initiative and multimillion dollar infrastructure improvements.

South Lake Avenue has achieved over \$190 million in annual sales with leasing transactions over 245,541 square feet between office and retail. Our efforts in economic development have assisted brokers and prospective tenants in acquiring the necessary tools and resources needed to generate District interest and consider South Lake Avenue as a business destination.

South Lake welcomed new ground floor retail businesses including AT & T Authorized Retailer, C2 Education, Culture Salon, Ferguson, Interim HealthCare, LaserAway, Meri-Education, Nekter Juice Bar, Nothing Bundt Cakes, Olive & June, Paul Mitchell The School, PokeMix by Flour + Tea, SchoolsFirst Credit Union, Sugarfish by Sushi Nozawa, Sunbelt Business Brokers, Tiny Universe and Veggie Grill. Continued collaborative efforts between the South Lake Business Association and the City of Pasadena are necessary to promote the economic vitality of the District.

The South Lake Business Association remains dedicated to improving the South Lake Avenue Business District, nurturing its growth and showcasing why it is Pasadena's premiere destinations to shop, dine, live and work.



SOUTH
LAKE
AVENUE

MISSION STATEMENT

The South Lake Business Association's mission is to proactively promote and improve the economic interest of the membership of the South Lake Property Based Business Improvement District (PBID).

Purpose

Formed in 2007, the South Lake Avenue PBID is a unique benefit assessment District that enables the South Lake Avenue District property owners, businesses and City of Pasadena to work as a cohesive organization dedicated to the long-term vitality of the District.



South Lake at San Pasqual – 1950

Courtesy of the archives at the Pasadena Museum of History

BUSINESS IMPROVEMENT DISTRICT

Activities and programs of the South Lake Avenue PBID are funded through assessments paid by property owners. The South Lake Business Association provides and manages supplemental services and improvements for this important business center, including a “clean and safe” program, a professional marketing and business promotion program, and a program to enhance the physical environment and amenities throughout the South Lake Avenue District.

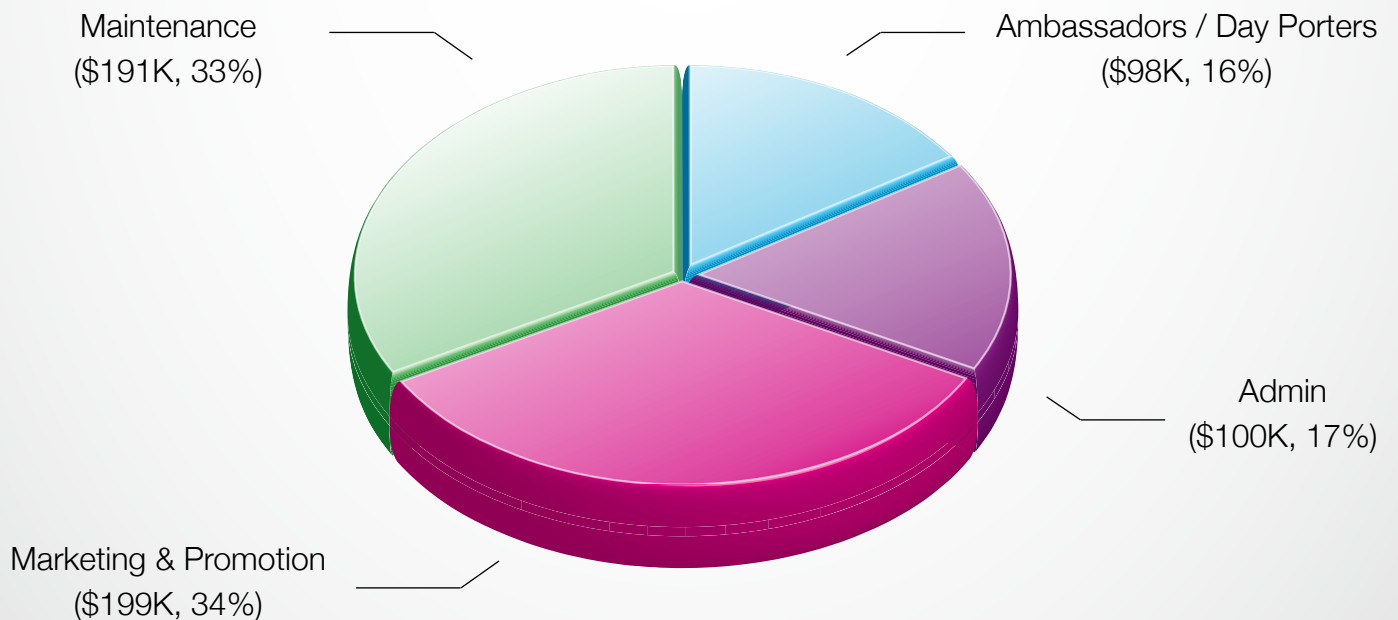
The PBID provides funds for supplemental services and improvements above what can be provided by the City of Pasadena including a “clean and safe” program, a professional marketing and business promotion program and a program to enhance the physical environment and amenities throughout the South Lake Avenue District. The South Lake Business Association works closely and in partnership with the City of Pasadena for funding District Capital Improvement programs.

2015 REVENUE COLLECTED



The SLBA receives the majority of its funding from property owners.

2015 EXPENDITURES



Over 83% of the SLBA total budget went directly into “clean & safe” programs and marketing South Lake Avenue.

2015 IMPACT

Completed

Streetscape Improvement Project funded phases including mid-block crossing between Green St. & Cordova St., and installation of holiday decorations. Garnered 887 surveys in 2015 from District shoppers, community members, and event visitors (total to date: 6,187+).

Produced and / or Participated In

Rooftop Cinema Night – September 12 & 26, 2015 (SLBA and co-sponsored by Corporate Center Pasadena & Pasadena Towers), Taste of South Lake – October 10, 2015 (SLBA and co-sponsored by Corporate Center Pasadena) and the Annual Holiday Celebration – December 5, 2015 (SLBA).

Maintained Consistent Outreach To

Business Improvement Districts outside of Pasadena, Central Districts, City of Pasadena (including Police and Fire Departments), Residential Communities and Schools, South Lake Avenue Brokers, South Lake Avenue Business Owners and South Lake Avenue Property Owners.

Attended

California Institute of Technology Meetings, Central District Meetings regarding Marketing and Other Joint Issues/Concerns (Old Pasadena, Playhouse District, Paseo Colorado, and South Lake Avenue), City of Pasadena Council Meetings, City of Pasadena Meetings regarding Marketing, Parking, and Business / Tenant Recruitment, Innovate Pasadena Meetings, South Lake Parking Place Commission Meetings, State of the City, Various Merchant Open Houses, Grand Openings and Benefit Events.



Holidayfest
December 5, 2015

VISION & GOALS

- » Coordinate with the City of Pasadena the funding, scheduling and completion time frames or remaining phases of the South Lake Streetscape Improvement Project (\$1.5M) which entails pedestrian lighting.
- » Continue business recruitment and retention program.
- » Continuously promote available business and leasing opportunities to prospective businesses and tenants interested in South Lake.
- » Encourage increased participation of property and business owners.
- » Continue long-term planning for the District and PBID renewal.
- » Coordinate various events throughout the District for the benefit of business owners and their customers.
- » Continue partnership with City of Pasadena and Downtown Pasadena Business Improvement Districts.
- » Continue and improve Maintenance Services and The Ambassador Guide / Day Porter Program as defined in the management plan.
- » Continue Promotions and Marketing programs that address the current economic environment and vacancy of business storefronts.
- » Work with City of Pasadena, the South Lake Parking Place Commission and property owners to address and correct the perception / reality of parking issues in the District.
- » Continue and expand outreach programs to property owners and business owners within the District.
- » Continue to collaborate and share expertise and idea exchange with other PBIDs located in Pasadena.



South Lake at Del Mar – 1950

Courtesy of the archives at the Pasadena Museum of History

PBID ASSESSMENT FORMULA

PBID assessment formulas typically relate to property street frontage, parcel and building size and location which affect the amount of assessment to be paid. The formula may base assessments on a single factor or a combination of factors. Based on the program activities to be funded, which relate directly to the pedestrian oriented sidewalk areas, parcel size and current improvements, it is determined that the assessments be based equally on three property related elements; the amount of adjacent street/sidewalk frontage, the parcel size and the building area. Within the PBID there are roughly 23,200 linear feet of street frontage, of which 7,465 linear feet are along Lake Avenue with the remaining 15,800 linear feet along all other streets in the District, 2.6 million square feet of land, and 2.4 million square feet of building area.

Using the cumulative property related data totals from above, the base Year 1 assessment rates are set at \$12.283 per LF of street frontage along Lake Avenue, \$6.141 per LF of street frontage along all other streets in the District, including Shopper’s Lane, 7.926 cents (\$0.07926) per square foot of land area and 6.686 cents (\$0.06686) per square foot of building area (based on gross exterior building dimensions).

Residential uses of 1 to 4 units are set at the rate of 10 cents per square foot of bldg pad. Residential uses of 5 or more units are set at 50% of base assessment rates.

Since the renewed PBID is planned for a five year term, maximum assessments for future years (Years 2-5) must be set at the inception of the renewed PBID. While future inflationary and other program cost increases are unknown at this point, a built in maximum increase of 5% per annum is incorporated into the projected program costs and, in turn, the resultant assessment rates for the five year renewal term of the PBID. These figures are shown in the table below. Assessment rates may not exceed those indicated below.

Five Year Maximum Assessment Rates *(Includes a 5% cap on annual increases)*

	Year 1 Rate	Year 2 Rate	Year 3 Rate	Year 4 Rate	Year 5 Rate
Building Area Fee	\$0.06686	\$0.07020	\$0.07371	\$0.07740	\$0.08127
Land Area Fee	\$0.07926	\$0.08322	\$0.08738	\$0.09175	\$0.09634
Lake Ave Street Frontage Fee	\$12.283	\$12.897	\$13.542	\$14.219	\$14.930
All Other Street Frontage Fee	\$6.141	\$6.448	\$6.770	\$7.109	\$7.464
Residential (1-4 Units) Fee	\$0.100	\$0.105	\$0.110	\$0.116	\$0.122

Specific Annual Adjustments

During the term of the PBID, the annual budget and corresponding assessments may be adjusted to reflect annual increases of five percent (5%). In addition, any annual budget surplus or deficit will be incorporated into the subsequent year’s PBID budget, and subsequent annual assessments will be set to account for surpluses or deficits carried forward.



ROOFTOP CINEMA NIGHT

AVATAR

U of T

Rooftop Cinema Night
September 12 & 26, 2015

Statement of Activities for

YEAR ENDED 2015

Receipts

Governmental Contract for Services	\$624,161
Investment Income	\$1,415
SLPPC Maintenance Income	\$17,600
Other Income (Agency Funds / Sponsorships)	\$25,014
Total Receipts	\$668,190

Expenses

Maintenance and Landscape	\$190,592
Ambassadors / Day Porters	\$98,257
Promotions / Marketing / Economic Development	\$198,954
Administration and Operations	\$100,055
Total Disbursements	\$587,858

Change in Net Assets	\$80,332
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Net Assets at Beginning of Year	\$735,386
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Net Assets at End of Year	\$815,718
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Note: This Statement of Activities provides a summary of financial activity for the South Lake Business Association. A complete copy of the SLBA's 2015 Financial Statement, including footnote disclosures and the Accountant's Review Report, is available upon request.



Merrill Lynch

Taste of South Lake
October 10, 2015

2015 BOARD OF DIRECTORS & STAFF

Executive Committee

President

Susan Pai, Pasadena Towers

Vice President

Matthew Rodman, Furst Enterprises

Secretary

Donna Guerrero, Corporate Center Pasadena

Treasurer

John Howe, The Howe Building

Directors

Thano Adamson, 256 & 260 S. Lake Avenue

Robert De Pietro, 99 S. Lake Avenue

Phil Dozois, Breakthru Fitness

Kevin Duffy, CB Richard Ellis

Maria Luis Fabbri, Contessa Collections, LLC

Beth Kuchar, Rapture Studio

Robert Montano, City of Pasadena

Steve Mermell, City of Pasadena

Bruce Seid, KW Commercial

Staff

Executive Director

Gina Tleel

2015 COMMITTEES

The purpose of creating committees is to develop goals and projects for the year. Committees also report, research and provide recommendations.

Budget and Finance Committee

Role: Reviews financial records and recommends annual budgets.

Chair: John Howe

Economic Development & Marketing Advisory Committee

Role: Discusses retail retention and recruitment.

Co-Chairs: Kevin Duffy & Beth Kuchar

Streetscape Advisory Committee

Role: Discusses street improvements, maintenance and beautification.

Chair: Robert De Pietro

Association and Committee meetings are open to the public and posted in accordance to the Ralph M. Brown Act via avenues such as the Association website and monthly newsletter. To learn more about participation please contact the South Lake Business Association at 626.792.1259 or visit www.southlakeavenue.org.



www.southlakeavenue.org

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