



2023

South Lake Avenue Business District

ANNUAL REPORT



## A Message From The

# BOARD OF DIRECTORS

In 2023, the South Lake Avenue Business District focused on completing the remaining phases of the South Lake Streetscape Improvement Project which entailed pedestrian lighting, two signalized crosswalks and upgrades to the two Del Mar Boulevard Traffic Islands.

Marketing avenues included South Lake Avenue's website, social media platforms, monthly newsletter, business recruitment and retention program and promotional campaigns that resulted in increased sales for area businesses. Marketing efforts also included ongoing community outreach to property and business owners, implementing a retail strategy, supporting property and business owners with their new development, the successful implementation of the Clean and Safe Initiative and multimillion-dollar infrastructure improvements.

South Lake Avenue generated \$239.4 million in retail sales revenue with leasing transactions totaling 91,467 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 tenants Brella Pasadena, Chronic Tacos Mexican Grill, Elite Beauty Bar, Erewhon Market, Mandarin Coffee Stand, Sylvan Learning, See's Candies (Seasonal Store), Spirit Halloween (Seasonal Store), Tia and Uovo Pasta. 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 premier destination 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

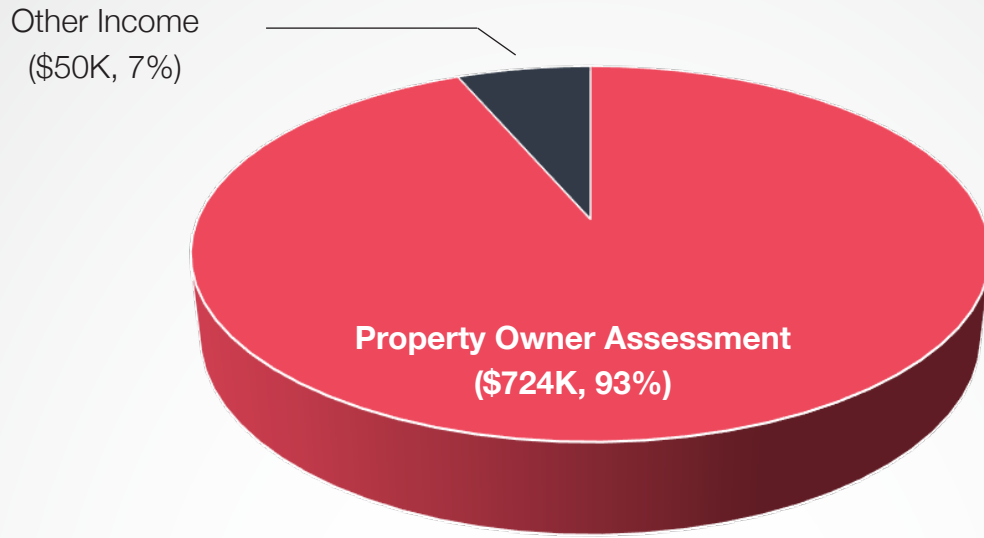


# BUSINESS IMPROVEMENT DISTRICT

Activities and programs of the South Lake Avenue PBID are funded through assessments paid by property owners. The 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.

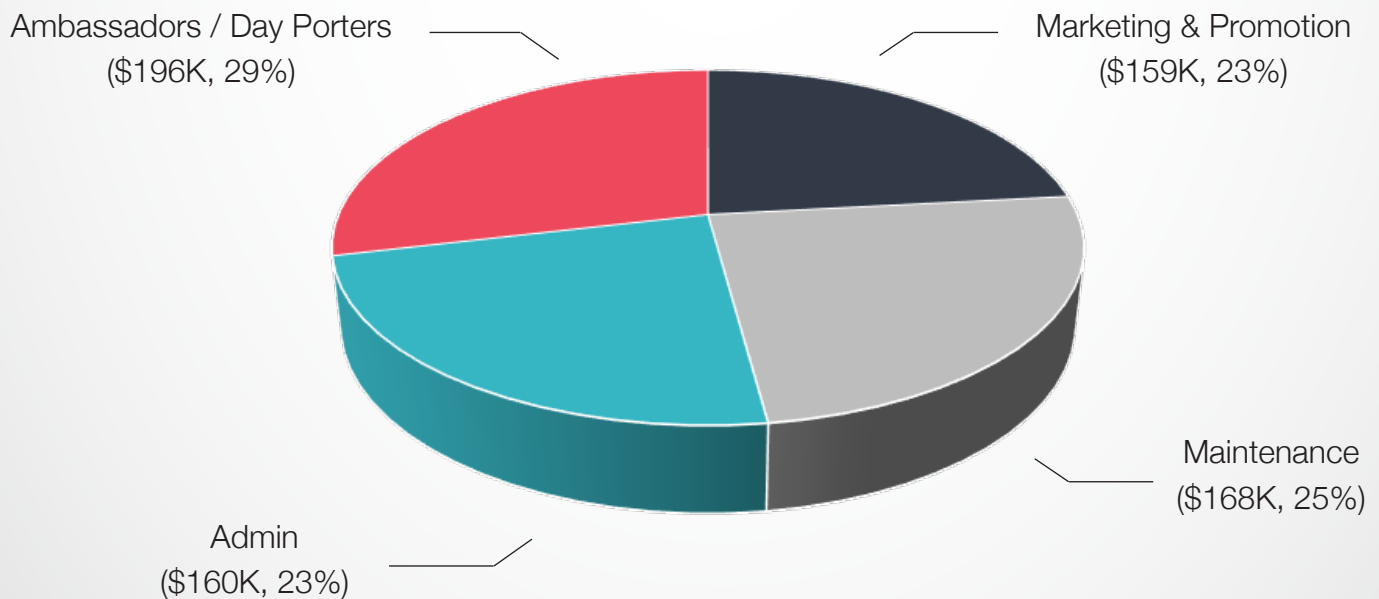


## 2023 REVENUE COLLECTED



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

## 2023 EXPENDITURES



**Over 77% of the SLBA total budget went directly into “clean & safe” programs and marketing South Lake Avenue.**



# 2023 IMPACT

## **Completed**

Implemented Management Plan and managed expenses within budget, expanded South Lake's social media program, implemented South Lake's business recruitment and retention program, enhanced new website, enhanced and maintained District's monthly newsletter and organized promotional campaigns that resulted in increased sales for area businesses. Marketing efforts also included ongoing community outreach to property and business owners, implementing a retail strategy, supporting property and business owners with their new development, the successful implementation of the Clean and Safe Initiative and multimillion-dollar infrastructure improvements and enhanced Economic Development efforts in coordination with the City of Pasadena, Old Pasadena, Playhouse Village, Pasadena Convention & Visitors Bureau and Pasadena Convention Center.

## **Produced and / or Participated In**

City of Pasadena online campaigns in partnership with Old Pasadena, Playhouse Village, Pasadena Convention & Visitors Bureau, Pasadena Convention Center, South Lake's Holidayfest– December 2, 2023.

## **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**

Central District Meetings regarding Marketing and Other Joint Issues/Concerns (Old Pasadena, Playhouse District, Pasadena Convention & Visitors Bureau, Pasadena Convention Center, Pasadena Chamber of Commerce and South Lake Avenue), City of Pasadena Council Meetings, City of Pasadena Meetings regarding Marketing, Parking, and Business / Tenant Recruitment and South Lake Business Association Committee Meetings.





Holidayfest  
December 2, 2023



# VISION & GOALS

- » Coordinate with City of Pasadena regarding continued area beautification efforts as needed and as funding becomes available.
- » 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 additional PBID renewals.
- » 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





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CLOSED  
FOR A  
PRIVATE  
EVENT

www.paradisecinema.com





UOVO PASTA

lemonade

# 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 24,300 linear feet of property frontage, 2.5 million square feet of land and 2.9 million square feet of building area.

Year 1 property assessment rates per parcel are \$0.07154 per square foot of building, plus \$0.08481 per square foot of land, plus \$13.14281 per linear foot of Lake Avenue street frontage, plus \$6.57087 per linear foot for all other frontages. Parcels with residential uses of 1 to 5 units (including residential condominiums) shall be assessed at the Year 1 rate of \$0.107 per square foot of building area. Parcels with residential uses of 6 or more units shall be assessed at 50% of the regular rates. Mixed use development building area assessments shall be pro-rated based on the ratios of each respective use.

Since the renewed PBID is planned for a seven year term, maximum assessments for future years (Years 2-7) 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 seven year renewal term of the PBID. These figures are shown in the table below. Assessment rates may not exceed those indicated below.

## Seven Year Maximum Assessment Rates *(Includes a 5% annual increase)*

|                               | 2023 Rate | 2024 Rate | 2025 Rate | 2026 Rate | 2027 Rate | 2028 Rate | 2029 Rate |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Building Area Fee             | \$0.0715  | \$0.0751  | \$0.0789  | \$0.0828  | \$0.0869  | \$0.0912  | \$0.0958  |
| Land Area Fee                 | \$0.0848  | \$0.0890  | \$0.0935  | \$0.0982  | \$0.1031  | \$0.1083  | \$0.1137  |
| Lake Ave Street Frontage Fee  | \$13.1428 | \$13.7999 | \$14.4899 | \$15.2144 | \$15.9751 | \$16.7739 | \$17.6126 |
| All Other Street Frontage Fee | \$6.5709  | \$6.8994  | \$7.2444  | \$7.6066  | \$7.9869  | \$8.3862  | \$8.8055  |
| Residential (1-4 Units) Fee   | \$0.1070  | \$0.1124  | \$0.1180  | \$0.1239  | \$0.1301  | \$0.1366  | \$0.1434  |

## 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.





Prado on Lake

## Statement of Activities for

# YEAR ENDED 2023

### Receipts

|  |            |
|--|------------|
| Governmental Contract for Services         | \$ 723,891 |
| Investment Income                          | \$ 25,136  |
| Other Income (Agency Funds / Sponsorships) | \$ 24,410  |
| Total Receipts                             | \$ 773,437 |

### Expenses

|   |            |
|---|------------|
| Maintenance and Landscape                     | \$ 167,828 |
| Ambassadors / Day Porters                     | \$ 195,622 |
| Promotions / Marketing / Economic Development | \$ 158,678 |
| Administration and Operations                 | \$ 159,593 |
| Total Disbursements                           | \$ 681,721 |

|                             |                  |
|-----------------------------|------------------|
| <b>Change in Net Assets</b> | <b>\$ 91,716</b> |
|-----------------------------|------------------|

|  |                    |
|--|--------------------|
| <b>Net Assets at Beginning of Year</b> | <b>\$1,259,817</b> |
| <b>Prior Period Adjustment</b>         | <b>\$ (34,670)</b> |

|                                  |                    |
|----------------------------------|--------------------|
| <b>Net Assets at End of Year</b> | <b>\$1,351,533</b> |
|----------------------------------|--------------------|

Note: This Statement of Activities provides a summary of financial activity for the South Lake Business Association. A complete copy of the SLBA's 2023 Financial Statement, including footnote disclosures and the Accountant's Review Report, is available upon request.





South Lake at Cordova



# 2023 BOARD OF DIRECTORS & STAFF

## **Executive Committee**

### *President*

Kevin Duffy, CB Richard Ellis

### *Vice President*

Cori Harper, NAI Capital

### *Secretary*

Robert De Pietro, 99 S. Lake Avenue

### *Treasurer*

John Howe, The Howe Building

## **Directors**

Shant Bogharian, Mediterranean Cafe

Jeff Chen, Logix Federal Credit Union

Shannon Giancotta, Macy's

Risa Honda, Pasadena Towers

Kristina Moore, PASARROYO

Chris Page, City of Pasadena

Leon Zekaria, 310 S. Lake Avenue

## **Staff**

### *Executive Director*

Gina Tleel



# 2023 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.

Chair: Risa Honda

## **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](http://www.southlakeavenue.org).





South Lake Business Association | [www.southlakeavenue.org](http://www.southlakeavenue.org)