



LOS ANGELES STREETCAR INC

Streetcar 101: Business Development

Retain and Attract
New Businesses

Generate Local
Investment

Business retention and development is critical to Los Angeles' long-term growth. The streetcar will be a major driving force to encourage, attract, and inspire local entrepreneurs and national tenants to discover Downtown opportunities.

Bringing new businesses to Downtown will boost neighborhood pride and encourage business owners and residents alike to invest in their community. As a highly visible urban element, the streetcar is a medium capable of cultivating this sense of ownership, and of creating the momentum Downtown LA needs to thrive in an increasingly competitive residential and economic market.

STREETCAR AS A PLATFORM FOR PROGRESS

Larger Workforce

Enhanced
Revitalization

Increased Property
Values

The positive impacts of a streetcar circulator will extend to all of Downtown's communities by enabling employers to tap into a larger workforce, increasing property values, and generating economic returns for public and private entities. A Downtown streetcar system will fuel the area's revitalization momentum and strengthen Downtown's burgeoning sense of community.

Summary of Investments Related to Recently Developed Streetcar Systems

City	Streetcar Related Investments
Portland	<ul style="list-style-type: none"> Over \$3.5 Billion in economic development 55% of all development in Downtown within <u>one block</u> of streetcar line 20% of all development in Downtown within <u>two blocks</u> of a streetcar line 75% of newly constructed Downtown residential development within <u>two blocks</u> of a streetcar line
Memphis	<ul style="list-style-type: none"> 591 condominium units under construction 828 planned condominium units 273 condominium conversions
Little Rock	<ul style="list-style-type: none"> Over \$260 million in private and public projects within <u>two blocks</u> of the streetcar line

Source: Columbus Streetcar Project Financial Plan

INCREASING BUSINESS VISIBILITY

Circulate Patrons

Improve
Connectivity

The streetcar will directly support existing and future Downtown businesses by delivering thousands of passengers to major LA destinations every day. This connectivity between major entertainment, retail, and business districts will draw crowds of people into Downtown, making the streetcar an especially viable vehicle for attracting a new audience to Downtown's historical and cultural districts.

TRANSIT CREATES JOBS

Job Creation

New Opportunities

Entrepreneurship

Studies have shown that for every \$10 million invested in public transit capital projects, more than 300 permanent jobs are created in addition to a \$30-million gain in business activity (American Public Transportation Association). The scale and size of Downtown LA ensures the streetcar will produce substantially more economic returns, as it will propel development, public/private investment, and public interest for decades to come. A streetcar system will dramatically enhance the vibrant, colorful, and energetic wave of revitalization that is actively reestablishing Downtown LA as a cultural, entertainment,

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and economic center – all of which will lead to more jobs and more entrepreneurial opportunities.

STREETCARS INCREASE COMMUTER PRODUCTIVITY & WORKER MOBILITY

- Increased Productivity
- Reduces Stress
- Enhances Mobility
- Expanded Access
- Reduces Traffic Congestion

Transit riders can work productively during their commutes to accomplish tasks they cannot do if they are driving. This both increases worker productivity and removes the stress of a daily commute. A Downtown circulator that lessens this stress will make Downtown highly attractive to businesses and employees.

A streetcar will enhance Downtown and regional circulation by increasing labor mobility and access to educational and job training facilities, improving access to areas Downtown that are critically underserved by rail transit, and supporting activities in the business, financial, and entertainment districts. The streetcar system will be especially helpful for those who choose not to, or are unable to, use an automobile as their primary means of transit.

Further, recent transportation studies completed by CRA/LA demonstrate a significant number of automobile trips Downtown are circulation trips in and out of Downtown; the streetcar will be an effective solution that, at minimum, allows people to park their cars in one place and then utilize an efficient, timely, and effective public transportation system to move throughout Downtown.

STREETCARS ARE COST EFFECTIVE CIRCULATORS

- Limited Impacts
- Fast Construction
- Attractive to Riders

Downtown LA doesn't have the room or capacity to accommodate more roadway development. Streetcar circulators have consistently proven their cost effectiveness, as they have limited impacts on surface streets, do not require construction of parking facilities, and enhance worker productivity by reducing commutes. Streetcar systems can be constructed quickly, minimally interrupting traffic and roadway travel. Attractive to a wide array of riders, a streetcar will offer a circulation solution that gets people out of their cars and onto the sidewalk to live, work, and play in Downtown LA.

ATTRACTING A CREATIVE, DIVERSE, AND ENERGETIC WORKFORCE

- Recruits New Talent
- Increases Competitiveness

Attracting and retaining high quality employees – especially creative employees who desire vibrant live/work experiences – requires a diverse urban environment. A Downtown LA streetcar system that connects major entertainment, business, and residential nodes together will spur the type of entrepreneurial investment required to attract this workforce. In turn, the streetcar will directly position Downtown to fiercely compete for highly skilled, highly educated, and in-demand employees.

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