

To whom it may concern:

1/7/15

I have been reviewing some stats for Venice, more specifically the 90291 Zip Code, that I found interesting and would like to share. The original source for these stats is the US Census data, with the pricing from the MLS. I think they speak fairly directly to one of the issues central to Venice today, namely "Gentrification". I like to rely on the 90291 Zip Code area, which runs from Walgrove to the beach and from Washington to Dewey, because it represents a sort of Jane Jacobs' type of opportunity for development and most sources rely on the zip code to cull information. Here are some of the stats that pertain to this area:

Stats for the last 50 year period:

	1960	2010	% Change
Total Population	35,409	28,207	-20
Dwelling Units	16,320	16,190	-1
MHI (inflation adjusted)	41,646+/-	70,859+/-	+70

Stats for the last 10 year period:

	2000	2010	% Change
Total Population	31,097	28,207	-9
Dwelling Units	16,311	16,190	-1
MHI (inflation adjusted)	60,228+/-	70,859+/-	+18
0 – 55 Years of Age	26,761	22,746	-15
55 – 100 Years of Age	4,257	5,595	+31
Black or African American	2,087	1,491	-27
Hispanic or Latino	7,834	5,668	-28
Housing for Seasonal, Recreational, or Occasional	79	342	+333

These types of changes occur for all sorts of reasons but I don't think that we should ignore the magnitude of these changes whether we consider them good or bad. That being said my efforts have revolved around housing and small commercial projects so the lens through which I view these issues lies there.

Imagine, we as a community have experienced a 20% reduction in population while the metro area surrounding increased by 90% (LAMSA 6,746,356 – 12,840,726) and a 1% reduction in dwelling units while the metro area surrounding increased by 80% (LAMSA 2,501,432 – 4,498,576)! Ours is an extremely attractive community (for all sorts of reasons) and without some sort of systemic response the "Gentrification" pressure will not abate.

Here's what has happened in sales prices:

	1996	2014	% Change
SFR average price per sq. ft.	198	1,037	+523
Condo average price per sq. ft.	171	750	+438

I don't want to make the judgment call as to whether these phenomena are good or bad. It is my opinion that the "Gentrification" is to some degree fostered by scarcity. This community's character has been, in some respects, defined by its ability to absorb interwoven multiple types of housing and other uses and has done so quite handily for close to 100 years. It seems now that projects are weighted very heavily toward lowest density.

Take care,

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