Hollywood
A Comeback Story and the Lessons Learned

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Hollywood: the slide down

- Many studios left by the 1960s
- Gangs & crime
- Crack epidemic
- “No-tell” motels
- Slum housing
Three steps forward

- CRA Plan adopted (1986)
- Hollywood Farmers Market
- El Capitan Theater (1991)

Three steps back

- Residents sue to stop CRA Plan
- Northridge earthquake (1994)
- Subway sinkhole (1995)
The Look & Feel of Success

- Six fold increase in property tax revenues ($6.7 million in 2000 to $44.8 million in 2010)
- Academy Awards at Kodak Theater
- 10,000 people come to Hollywood Farmers Market every Sunday
- Streets are safe and clean
- Prostitution and drug dealing down
- Historic buildings restored and in use
Key to Success: Organizing Community Stakeholders

1. Civic leadership & a strong vision
2. Neighbors band together to root out crime
3. Property owners set up BID
4. Scrupulous landlords & renters fight slums
5. Affordable developers transform crack houses
6. Preservations restore buildings
Transform nuisance properties into great affordable places to live
12 Criteria for CRA Investment

1. Catalytic projects
2. Transit oriented development
3. Job training or education
4. Living wage jobs
5. Affordable rents
6. Reduce homelessness
7. Historic structure
8. Public art & culture
9. Parks
10. Social services
11. Growth in core industries
12. Energy efficient bldg

Pick any 6
What Happened to the Neighborhood?

- Population declined
- Household growth slowed
- Household size got smaller
- Fewer poor people
- Higher incomes
- More residents own cars

Low income people pushed out by rising rents
96% of residents are renters
About 75% of apartments RSO
Lessons Learned: Minimize Displacement

To keep transit users near transit we must have a strategy for apartments with affordable rents

- Apartments buildings under RSO
- Subsidized apartments needing preservation
- New construction
Revitalization takes a community effort & benefits should be broadly shared

- The City supported efforts by property owners and low-income residents that resulting in Hollywood’s comeback.
- Low-income people did not share equally in the benefits.
- More of this value can be captured more for community benefits the market doesn’t provide like affordable rents, parks and transit.