



## ECONOMIC ENVIRONMENT | ECONOMIC DEVELOPMENT OPPORTUNITIES

The Valley Glen community consists primarily of residential and commercial land uses. The busy corridors of Burbank Blvd. and Victory Blvd. are lined with suburban strip malls and neighborhood centers. These strip malls face major arterials, and their parking lots cater to the automobile, making them far less inviting to pedestrians. There is a diversity in the styles and types of housing in Valley Glen. The community ranges from 1950s traditional valley ranch style single-family homes to flamboyant 1960s dingbat apartment complexes. Multi-family homes align major corridors, such as Burbank Blvd., and Fulton Blvd., whereas the smaller and intimate quaint single-family homes are tucked within the quiet cul-de-sacs throughout the community.

# SHOPPING CENTERS

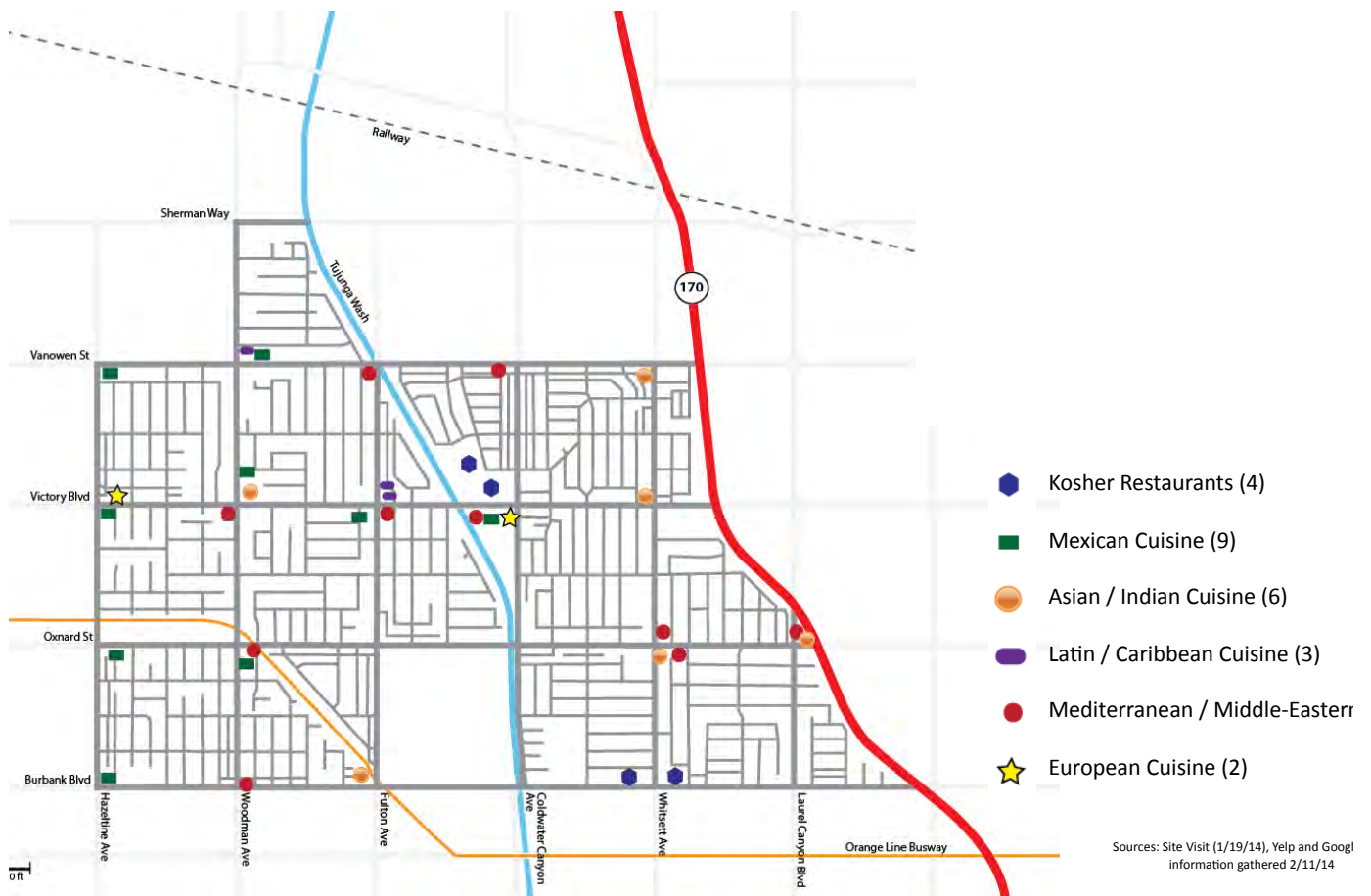


Valley Glen's commercial corridors, especially Victory Boulevard, are filled with shopping centers. Many of the tenant shops, stores, and restaurants, within these shopping centers offer valuable services to the residents of Valley Glen, but unfortunately the design of most of the strip malls and neighborhood centers currently does little to create a memorable identity. The creation of unified signage or design elements along these commercial corridors would help residents and visitors understand when they're in Valley Glen as well as make the shopping centers more attractive to the eye.

## **Takeaway**

There are 45 shopping centers in Valley Glen and 1 power center, the Victory Plaza. Nearly every commercial intersection is dominated by shopping centers. Nearly all commercial activity takes place along the major thoroughfares, which is unfortunate because these roads that most visitors see as they drive through Valley Glen, little intervention of the shopping center design helps people identify with Valley Glen or distinguish it from neighboring communities.

# ETHNIC RESTAURANTS



An astounding 34 ethnic restaurants are located in Valley Glen. While this is very telling of the community's welcoming attitude, many of them are unfortunately hidden in strip malls that don't do much to attract the eye or help visitors and residents identify with the neighborhood. Creating a unifying design among the strip malls would help the restaurants "pop" a bit more, making them memorable and helping visitors and passersby remember Valley Glen's fantastic variety in cuisine.

## Takeaway

There are 34 ethnic restaurants in the community, speaking to Valley Glen's diversity. The majority of these ethnic restaurants are located in strip malls and other shopping centers along the neighborhoods commercial streets. Capitalizing on the wide array of cuisines available in the neighborhood could help Valley Glen develop a reputation for catering to people of all backgrounds.



# FOOD ACCESS



As the diagram shows, there are portions of Valley Glen, particularly the southwestern area of the neighborhood, that doesn't have easy access to full supermarkets or grocery stores. Even worse, with the prevalence of fast food in the area, it is often more convenient for residents to get fast food than go shopping and cook for themselves. With the exception of the Fresh & Easy Neighborhood Market located just north of the boundaries of Greater Valley Glen, most of the Grocery Stores are surrounded by parking lots. The construction of more grocery stores and supermarkets within a pedestrian-oriented development (perhaps near the stops on the Orange Line, where food access is a problem) would be much more helpful in helping residents and visitors identify Valley Glen.

## Takeaway

While there are a number of small markets, liquor stores, and convenience stores in Valley Glen, there are only 3 full supermarkets. Most residents need to drive out of the area to Van Nuys, North Hollywood, or Valley Village to get all of their groceries in one stop. The southwest areas of Valley Glen are particularly isolated in terms of food access.

# FAST FOOD RESTAURANTS



The fast food restaurants are located at very visible spots within Valley Glen, often at busy commercial intersections. This means that fast food restaurants may be what visitors passing through Valley Glen in their cars remember once they leave, contributing to the neighborhood's lack of distinguishable identity. Exacerbating this problem, there are a number of fast food restaurants near Valley College and the Tujunga Wash, two of Valley Glen's greatest sources of pride. Keeping fast food away from the community's main attractions would ensure that visitors to the Wash and Valley College remember the area in a positive light.

## Takeaway

There is no dearth of fast food in Valley Glen, with 8 chain fast food restaurants within the neighborhood's boundaries. Fast food is perhaps too easy an option for families on a budget, considering there are only 3 full supermarkets in the neighborhood, and healthier restaurants may be too expensive. Furthermore, fast food restaurants only add to the car-dominated culture of Valley Glen, and most locations are an eyesore. This hinders Valley Glen's ability to create a recognizable identity.

# RETAIL PROPERTY FOR LEASE



The main corridors of Valley Glen, such as Burbank, Oxnard, Victory, and Vanowen, are characterized by strip malls that house various personal services and ethnic restaurants. According to Loopnet, Valley Glen appears to experience low rates of vacancy. As of February 2014, there were a total of 14 commercial property available for lease listed in Loopnet. These retail spaces range between less than 1,000 to 2,000 square feet. Most of the available retail property for lease are located along the heavy corridors, such as Victory Blvd., and in strip malls. There are a lot of vacancies in the Victory Plaza Power Center. These spaces may remain vacant as the entire site has been acquired by the real estate investment company Kennedy Wilson with plans for redevelopment. Therefore, these vacancies were not reflected in this map.

## ***Takeaway***

The low vacancy rates signifies that there is demand for commercial activity in this area and these businesses appear to be performing well and are adequately serving the community. It also does not appear that there are any new commercial development project in the pipeline, with the exception of the pending development plans for the Victory Plaza Power Center.

# RETAIL LEASE RATES PER SQUARE FEET



The strip center rates are slightly higher compared to the rest of the Los Angeles County. According to Collier's 4th Quarter Retail Report for the Los Angeles County, the average asking lease rate for strip centers is \$1.60 square feet per month. There are 3 retail properties which rates are over \$3 per square feet, whereas the majority of the other properties are leasing at a rate between \$1.00 and \$2.99 based on Loopnet.

## **Takeaway**

The lease rates are higher in Valley Glen compared to the rest of the Los Angeles County. This shows that one of Valley Glen's greatest assets is the commercial corridors. Valley Glen should continue to strengthen its corridor through infrastructure and landscape improvements to welcome patrons from residents within the community as well as others from outside of the community. Though, the area should acknowledge that high lease rates may drive potential businesses to other parts of the valley where rates are lower.



# PERSONAL SERVICE AMENITIES



Valley Glen is a one-stop shop for people to complete their errands, such as beauty services, exercising, and picking up the dry-cleaning along the major corridors of Burbank and Victory at busy intersections, which may make these establishments within walking distance from the surrounding residential areas if the streets were more pedestrian-friendly, such as offering more shaded trees and wider sidewalks. Most of these businesses are locally-owned and are situated within a strip center of a neighborhood center. There is only one power center in Valley Glen, which houses a major super market and a large fitness center.

## **Takeaway**

The large amount of personal service businesses may mean that people come to Valley Glen and stay temporarily and they do not linger around the area after their errands are complete. Valley Glen should strategize if this is the identity it wants to continue to pursue or develop a new strategy to encourage people to congregate and stay in the area longer through more amenities associated with social gathering.



# APARTMENTS FOR RENT



Many of the apartments for rent have 1-2 bedrooms. There are relatively few studios for rent. As the shaded area indicates, apartments for rent are often clustered. It might be an opportunity to create some public art within the clustered shaded areas to build a welcoming atmosphere, perhaps attracting more tenants and creating images characteristic of Valley Glen.

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# HOUSES FOR RENT



There are not many houses for rent in Valley Glen. 3 bedroom houses are the most popular type. They are more closely distributed between Victory Boulevard and Oxnard Street to the west of Valley Glen. In spite of the scarcity of houses for rent, we could work on properties within the shaded area to make it more people friendly, more beautiful and more welcoming to connect the tenants to the community as well as adding to a distinguishable identity.

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# MULTI-FAMILY HOUSING



**Takeaway:** The prices of multi-family houses do not vary greatly per unit. Most of them are between 2-6 units, which offers good opportunity for families to live nearby and get to know each other. There are relatively few houses with over 10 units and these are located near or outside the border of Valley Glen. There is potential for Valley Glen to create an identity of small multi-family friendly houses neighborhood known for being close with your next-doors.

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The prices of multi-family houses do not vary greatly per unit. Most of them are between 2-6 units, which offers an opportunity for families to get to know one another. There are relatively few houses with over 10 units, which are located near or outside of the Valley Glen border. There is potential for to create an identity of small multi-family friendly houses neighborhood that is known for a tight knit community.

# HOUSES FOR SALE



The most popular type of condos have 2-3 bedrooms with 2-3 bathrooms. Victory Boulevard has the largest number of condos for sale. Easy access to restaurants and supermarkets along Victory Boulevard might contribute to the popularity of condos. We could further illustrate the characteristics of Victory Boulevard to create identity in Valley Glen.

## Takeaway

The most popular type of condos are 2-3 bedrooms with 2-3 bathrooms. Victory Blvd has the largest number of condo distributions. Easy access to restaurants and supermarkets along Victory Blvd might contribute to the popularity of condos. We could further illustrate the characteristics of Victory Blvd to create an identity for Valley Glen.



# Findings and Conclusion

The amount of ethnic restaurants in the neighborhood shows that the community embraces its diversity. The implementation of design standards along the neighborhood's major commercial corridors could help the shopping centers—and the ethnic restaurants they house—more noticeable. The tendency of fast-food restaurants to locate in the most visible areas of the neighborhood ensure that visitors remember them when they leave, which is not a good sign. What should be the most memorable to visitors are the community's warm and welcoming nature, the wide variety of foliage, and of course, the people. Valley Glen should capitalize on the area within and surrounding the Victory Plaza Shopping Center. The location is a key area, which includes one of the entrances to the Tujunga Wash Greenway. Depending on the future plans of the Victory Plaza, Valley Glen should take steps to open up the developments surrounding the Wash to make it more visible. While this is a long-term investment, beginning to improve the aesthetics of the Wash before opening it up could be very beneficial in helping the community develop a distinguishable identity.

## Opportunities

### ***1. Signage***

The numerous shopping centers in Valley Glen seem to have little coherency with each other or any other aspects of the neighborhood's build environment. Creating some sort of consistency would help Valley Glen become more identifiable to residents and visitors alike. Create a business district to develop new signs and make them consistent for the strip malls along Burbank Blvd. and Victory Blvd. to let visitors know they are in the Valley Glen area. Additionally, street lights and lamp posts could be adorned with banners along major corridors. Banners will display the Valley Glen's name, logo, and tagline, showing a sense of pride in the community.

### ***2. Reinventing the Strip Mall***

Valley Glen is an auto-centric neighborhood, which is unfortunate because the residents have so much to offer. Cars seem to be much more visible than people along the major commercial corridors. Reinvent the ubiquitous strip malls by adding landscaping, and take out a few parking spaces for outdoor seatings for the local restaurants as a way for patrons to congregate longer in the area.

### ***3. International Food Hall***

The high number of ethnic restaurants in Valley Glen indicate that the area is becoming a hotspot for international cuisine that may not be as readily available in other neighborhoods in Los Angeles. This provides an opportunity for the community to exhibit something about itself that sets it apart from neighboring communities. Identify an area of underutilized retail space or parking and encourage the establishment of ethnic restaurants, markets, and businesses in the center, creating a "hub" of different cultures.

### ***4. Valley Glen Ethnic Food Festival***

The number of ethnic restaurants in Valley Glen also speaks to the neighborhood's receptive attitude towards different cultures. The creation of an ethnic food festival to celebrate the diversity of the community would attract patrons both from within the community and outside of it. The neighborhood can invite local establishments to participate in the festival to showcase their food. At the same time, this will give Valley Glen the opportunity to build a reputation as a community catering to many different cultures. We envision the event to take place along a street temporarily closed down to vehicular traffic, if possible, so as to be as visible as possible.

### ***5. Community Sharing Station***

People from different backgrounds and ethnic groups are living together in rent or bought houses where they are physically closely related to each other. In order to celebrate the cultural and ethnic diversity and increase harmony in Valley Glen, we want to enhance the interpersonal connection and communication between neighbors. Valley Glen can set up several information stations in the neighborhoods where people can put up a notice, a thank you note, ask for help, post short anecdotes, etc. That way people have a platform to share information and have further interaction and understanding about each other in the near neighborhoods.