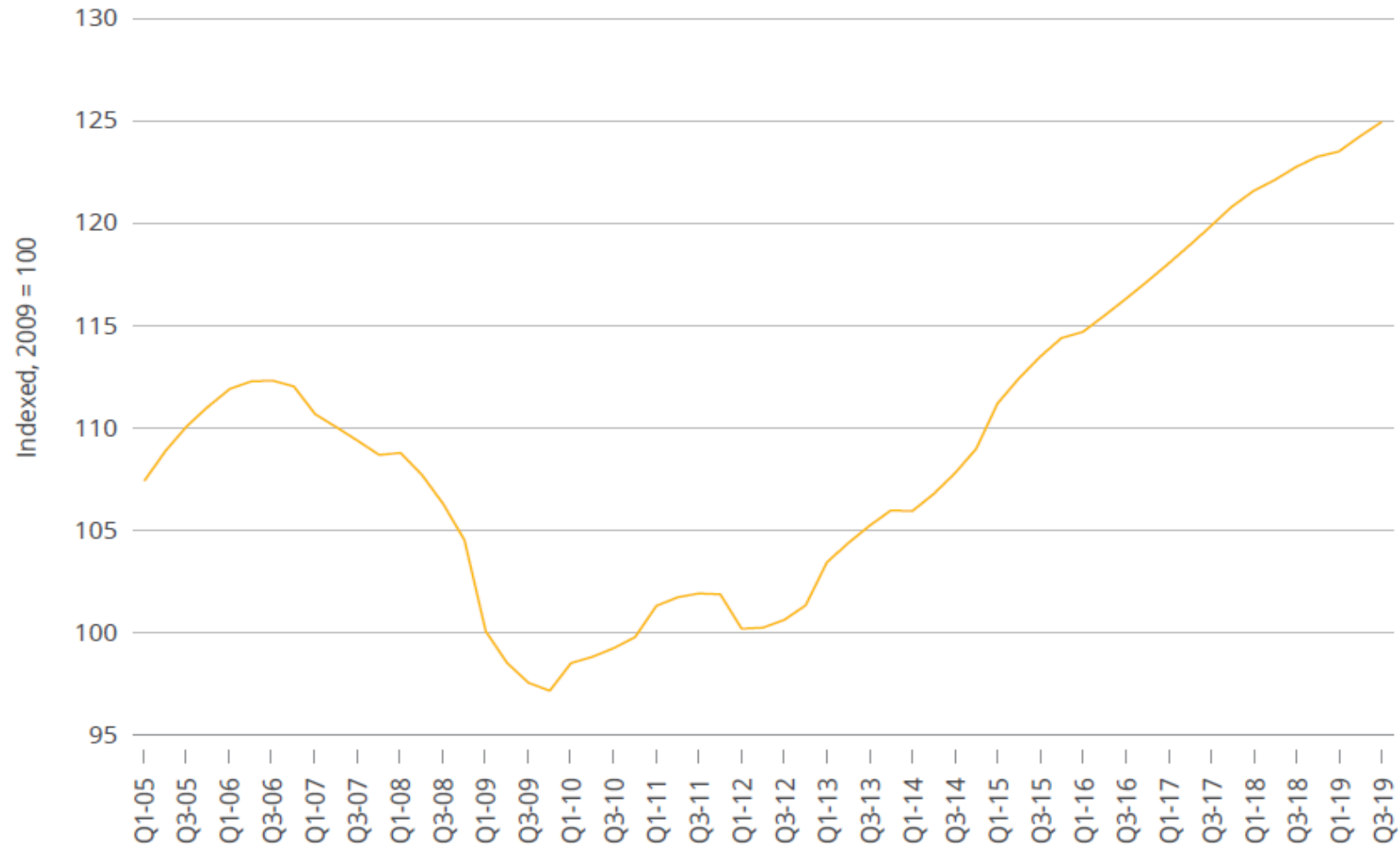




# ECONOMIC DEVELOPMENT UPDATE

11.20.19

# Business Activity Index – Q3 2019



\*Comprised of a wide range of Economic Indicators including employment, economic output, income, real estate, and other national, state and regional indicators.

# Residential Real Estate – Q2 2019

City	Q2-2019 Price	1-Year % Growth
Perris	331,728	6.7
San Bernardino	286,458	6.3
Victorville	258,578	6.2
Chino	511,719	5.2
Fontana	414,310	4.6
Moreno Valley	338,541	4.6
<b>Inland Empire MSA</b>	<b>363,107</b>	<b>3.9</b>
Riverside	425,816	2.1
Temecula	475,377	1.8
Murrieta	435,260	1.3
Corona	520,260	0.9
Ontario	426,231	0.3
Rancho Cucamonga	537,575	-1.0



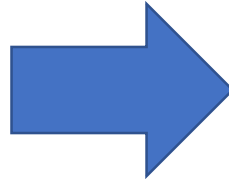
# Retail Market – Q3 2019

AVAILABILITY	SUBMARKET	MARKET
Market Rent/SF	\$22.44 ↑	\$21.67 ↑
Vacancy Rate	5.6% ↑	6.8% ↓
Vacant SF	360 K ↑	13.3 M ↓
Availability Rate	6.7% ↑	8.4% ↓
Available SF	431 K ↑	16.5 M ↓
Sublet SF	16.5 K ↓	600 K ↑
Months on Market	12.8	12.0



# Employment Base Growth

	19-Sep	5 Yr	1 Yr
<b>Inland Empire</b>	<b>1,551,000</b>	<b>3.5%</b>	<b>2.3%</b>
San Francisco	1,191,200	3.5%	3.4%
Fresno	366,900	3.1%	3.4%
San Jose	1,164,000	2.7%	3.1%
Sacramento	1,022,600	2.7%	1.8%
East Bay	1,204,600	2.5%	1.9%
San Diego	1,518,600	2.3%	1.8%
Orange County	1,673,700	2.2%	1.1%
Modesto	180,100	2.1%	0.6%
Santa Rosa	212,100	1.9%	1.1%
Los Angeles	4,569,800	1.6%	1.1%
Ventura	310,400	1.1%	0.4%



	IE Emp Sep-2019	Year over Year % Growth		1-Year % Growth (CA)
		2018/19	2017/18	
Total Nonfarm	1,551.0	2.3	3.3	1.9
<b>Education/Health</b>	<b>256.5</b>	<b>5.4</b>	<b>6.3</b>	<b>3.0</b>
Admin Support	105.6	5.0	2.5	3.4
Prof Sci and Tech	44.3	4.5	5.0	3.2
<b>Logistics</b>	<b>138.7</b>	<b>3.5</b>	<b>7.1</b>	<b>2.0</b>
<b>Finance</b>	<b>44.6</b>	<b>2.5</b>	<b>-1.6</b>	<b>0.6</b>
Hospitality	175.5	2.5	2.2	2.3
Government	264.9	2.5	1.5	1.6
Manufacturing	103.3	1.3	2.9	1.0
Information	11.3	0.8	-0.8	2.5
Retail Trade	182.9	0.1	0.9	-0.5
Management	8.4	0.0	0.3	1.2
Wholesale Trade	64.9	-0.5	3.4	-0.3
Construction	104.4	-1.3	6.2	3.5

# Education VS. Earnings

Education Level	2018 Earnings (\$)			5-Year % Growth		
	Inland Empire	Los Angeles	Orange County	Inland Empire	Los Angeles	Orange County
Less than HS	<b>25,369</b>	25,699	23,416	<b>23.1%</b>	31.8%	34.5%
HS Grad	<b>32,134</b>	32,288	30,563	<b>14.0%</b>	20.1%	11.4%
Some College	<b>39,354</b>	41,162	36,830	<b>9.9%</b>	7.2%	3.6%
Bachelor's degree	<b>53,289</b>	67,131	56,577	<b>8.3%</b>	12.1%	12.7%
Grad/Professional Degree	<b>80,807</b>	89,585	80,940	<b>20.6%</b>	13.2%	8.7%



# Riverside County Small Business Assistance

- Loans Available between \$25K - \$380k
- Ideal for Startup Businesses Struggling with Financing
- Terms:
  - Variable Interest Rates
  - 3-5 Year Repayment of Working Capital
  - 7 Year Repayment on Equipment
  - 10 Year Repayment for Real Estate



**RIVERSIDE COUNTY**  
**SMALL BUSINESS FINANCIAL**  
**ASSISTANCE PROGRAM**  
**LOANS FROM \$25,000 TO \$380,000**

**COUNTY OF RIVERSIDE**  
**EDA**  
ECONOMIC DEVELOPMENT AGENCY

<b>BUSINESS LOANS</b>	Business loans in the amounts from \$25,000 to \$380,000 may be used for start-up or existing companies for the following purposes: <ul style="list-style-type: none"><li>• Equipment</li><li>• Inventory</li><li>• Working capital</li><li>• Real estate</li><li>• Business acquisition</li><li>• Construction</li></ul>
<b>ELIGIBLE BORROWERS</b>	<ul style="list-style-type: none"><li>• 18 years of age or older</li><li>• Business must be a legal entity</li><li>• Must show ability to repay the loan</li><li>• Must demonstrate credit is otherwise not available that make project viable</li><li>• Business must be for profit</li><li>• Must live in Riverside County</li><li>• Operate in Riverside County</li></ul>
<b>TYPICAL BORROWER</b>	Start-up or existing businesses that have been declined for a loan by a lender or are having difficulty obtaining a loan for their business. Does not meet minimum debt to income ratios with insufficient credit history.
<b>CREDIT &amp; UNDERWRITING</b>	Must be current with credit status. No minimum credit score required. No Federal, State or local tax delinquencies will be considered.
<b>INTEREST RATE</b>	Variable, and based on several factors.
<b>REPAYMENT TERMS</b>	3 to 5 years for working capital. 7 years for equipment. Up to 10 years for real estate.
<b>UNDERWRITING CRITERIA</b>	Full collateral is not required. Personal guarantees from principals are required. Equity injection of 10% of total project required.
<b>CO-BORROWER</b>	Co-borrower must sign personal guarantee and have minimal ownership percentage.
<b>APPROVAL TIMEFRAME</b>	Approximately eight (8) weeks from receipt of completed application package.
<b>HOW TO APPLY</b>	Contact an Economic Development Representative to obtain all application forms and a detailed list of required documents. All applicants will be required to receive technical assistance from the Small Business Development Center as condition of consideration of loan.

Riverside County Economic Development Agency  
Tel: (800) 984-1000 | E-mail: [bizinfo@rivco.org](mailto:bizinfo@rivco.org)  
[www.RivCoBiz.org](http://www.RivCoBiz.org)



**CORONA**  
THE CIRCLE CITY  
Established  
Mar 4, 1906  
To Cherish Our Past - To Plan Our Future

# Events

- Coffee With An Entrepreneur – 2<sup>nd</sup> Monday of the Month
- Commercial Real Estate Mixer – 2<sup>nd</sup> Wednesday of the Month
- Tech – O – Tuesday – Last Tuesday of the Month
- Inland Valley Employers Advisory Council – 1/28 @ 11:00 A.M.
- Riverside County Opportunity Zones Workshop – January 21, 2020
- Naval Surface Warfare Center Industry Day – June 11, 2020



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