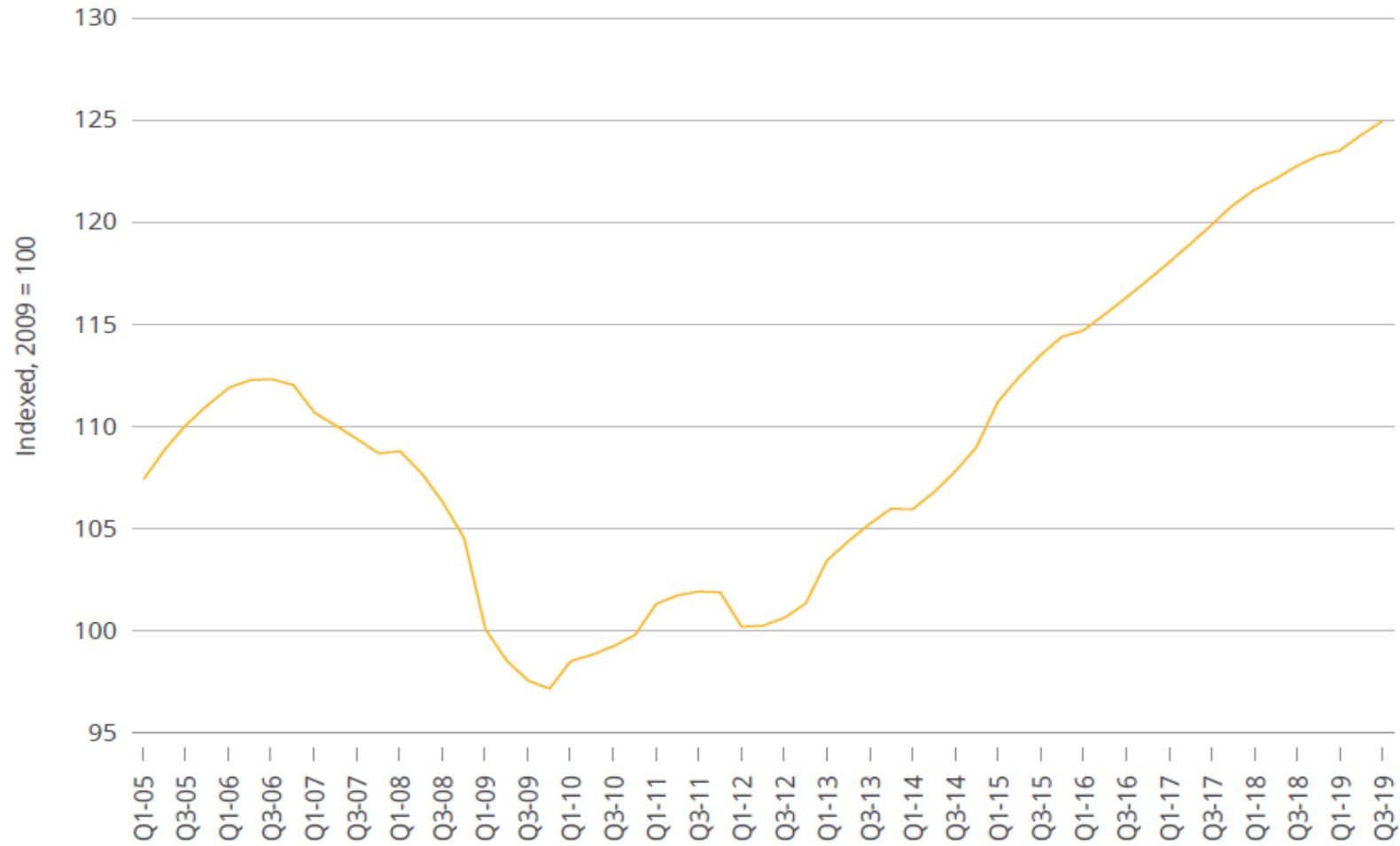




ECONOMIC DEVELOPMENT UPDATE

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
Inland Empire MSA	363,107	3.9
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



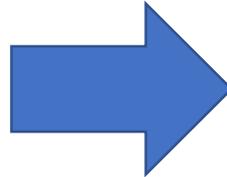
Retail Market – Q3 2019

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
Inland Empire	1,551,000	3.5%	2.3%
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
Education/Health	256.5	5.4	6.3	3.0
Admin Support	105.6	5.0	2.5	3.4
Prof Sci and Tech	44.3	4.5	5.0	3.2
Logistics	138.7	3.5	7.1	2.0
Finance	44.6	2.5	-1.6	0.6
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	25,369	25,699	23,416	23.1%	31.8%	34.5%
HS Grad	32,134	32,288	30,563	14.0%	20.1%	11.4%
Some College	39,354	41,162	36,830	9.9%	7.2%	3.6%
Bachelor's degree	53,289	67,131	56,577	8.3%	12.1%	12.7%
Grad/Professional Degree	80,807	89,585	80,940	20.6%	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

BUSINESS LOANS	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">• Equipment• Inventory• Working capital• Real estate• Business acquisition• Construction
ELIGIBLE BORROWERS	<ul style="list-style-type: none">• 18 years of age or older• Business must be for profit• Business must be a legal entity• Must live in Riverside County• Must show ability to repay the loan• Operate in Riverside County• Must demonstrate credit is otherwise not available that make project viable
TYPICAL BORROWER	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.
CREDIT & UNDERWRITING	Must be current with credit status. No minimum credit score required. No Federal, State or local tax delinquencies will be considered.
INTEREST RATE	Variable, and based on several factors.
REPAYMENT TERMS	3 to 5 years for working capital. 7 years for equipment. Up to 10 years for real estate.
UNDERWRITING CRITERIA	Full collateral is not required. Personal guarantees from principals are required. Equity injection of 10% of total project required.
CO-BORROWER	Co-borrower must sign personal guarantee and have minimal ownership percentage.
APPROVAL TIMEFRAME	Approximately eight (8) weeks from receipt of completed application package.
HOW TO APPLY	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
www.RivCoBiz.org



Events

- Coffee With An Entrepreneur – 2nd Monday of the Month
- Commercial Real Estate Mixer – 2nd 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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