



City of Corona

400 S. Vicentia Ave.
Corona, CA 92882

Minutes - Final

Finance, Legislation & Economic Development Committee

*COUNCIL MEMBER DICK HALEY
COUNCIL MEMBER JASON SCOTT*

Wednesday, April 4, 2018

9:30 AM

Council Board Room

1. Call To Order

The meeting was called to order by Council Member Jason Scott at 9:30 am. In addition to the Committee Members, the following individuals were in attendance:

Darrell Talbert, City Manager	Kerry Eden, Asst. City Manager/ Admin. Svcs. Dir.
Kim Sitton, Finance Manger	Patricia Song, Finance Manager II
Naomi Ramirez, Mgmt. Svcs. Asst.	Kimberly Davidson, Economic Dev. Manager
Ryan Cortez, Economic Dev. Coordinator	

Others Present:

Ken Brown, HdL Companies
Joe Morgan, Resident
Don Kindred, Resident

2. Public Comments

None

Agenda Items

3. [18-1632](#) Update of Sales Tax Information by HdL
(Administrative Services)
Action: Information & Discussion

Attachments: [Corona FLED April 4, 2018](#)

Mr. Ken Brown from HdL Companies, started off by commenting that the City of Corona had a second strong quarter in a row. Mr. Brown then continued to provided a PowerPoint presentation which covered the fourth (4th) quarter sales tax, which included the months of October, November, and December. During the presentation, Mr. Brown discussed the regional report, Corona sales tax by industry, major industry groups, and the major groups change by industry.

Mr. Brown discussed the comparison of growth rates between Corona, Southern California and California for the Fourth (4th) quarter of 2017 and for the calendar year 2016. He also discussed the sales tax by major industry groups over the last year. He noted that Corona has continued to have a well-balanced sales tax mix. However, there was a shift from auto, Business and Industry from to building and construction. Even with this shift we still see an increase of eight percent (8%) in auto sales.

Lastly, Mr. Brown provided an overview of Corona's top three major industry groups: building and construction, general consumer goods, business and industry. He also provided an overview on the final four groups, which included, state and county pools, restaurant and hotels, and the fuel and service stations industry groups. He also discussed the adjusted point-of-sales tax trend over the last thirteen (13) quarters.

Mr. Joe Morgan, Resident, commented on the Regional Report that instead of comparing the City of Corona with all of Southern California, we should narrow the comparison down and give specific city names.

The Committee discussed the sales tax information update and thanked Mr. Brown for his presentation.

4. [18-1626](#) Economic Development Update
(Management Services)
Action: Information & Discussion

Ryan Cortez, Economic Development Coordinator, provided Council and Committee with an Economic Development update of general activity. Mr. Cortez noted that four industrial buildings are currently under construction on Malloy Court. Mr. Cortez shared that Economic Development staff is in communication with the brokerage team which is marketing Shea Properties new business park located on West Rincon and Lincoln Avenue. Mr. Cortez shared that Class A office is approaching zero vacancy which is supporting new construction at Dos Lagos Lake Shore Plaza as well as a downtown Medical Office campus.

Council Member Jason Scott inquired if there has been any activity at the property located at 203 West Sixth Street, commonly referred to as the Caremore building. Mr. Cortez responded noting interest and shared the current lease situation at the property.

Mr. Cortez noted that the development community has a large interest in North Main Street and shared that staff recently met with a developer actively working to acquire property at the North East Corner of Parkridge

and North Main street. Mr. Cortez concluded his presentation sharing that the City will be hosting the Naval Surface Warfare Center, Corona Division, Industry day on June 19th at Corona City Hall.

Ms. Kimberly Davidson, Economic Development Manager, provided a summary of the purpose Innovation Month as a business retention tool as well as a business attraction tool. Ms. Davidson explained that the month allows Corona and Riverside County to focus and highlight the many entrepreneurs and tech-related companies in both the city and the county. Ms. Davidson gave an update of the several events that will occur in Corona during Innovation Month including a "Shark Tank" event where entrepreneurs can pitch their business ideas, two classes on how to get a business funded, a Blockchain meetup and a digital marketing class. She explained that all of these meetings are in addition to the monthly reoccurring events such as Coffee with an Entrepreneur, The Business Hour, Tech-O Tuesday and weekly radio show; all having a focus on tech and innovation for the month of April.

Ms. Davidson also reported that the first meeting of its kind, Retail Raiders, would be taking place on Thursday, April 5th at City Hall. This group was formed to be a collaboration between citizens, the Corona Chamber of Commerce and the City of Corona to brainstorm ideas that will enhance, entice and support retail in Corona.

Mr. Don Kindred, Resident, commented on the Historic Civic Center, becoming an Innovation Center. Mr. Kindred also commented the need for a full services hotel in Corona. Mr. Cortez briefly responded that the Corona innovation Center project is continuing to move forward and the need for a full service hotel within the City continues to be shared with the development community.

The Committee commended staff for their efforts.

5. Adjournment

The meeting was adjourned at 10:32 a.m.