

Joint Economic Development Workshop

Sept. 18, 2019

2020 ED Planning Approach

1. Where are we now?

- Local Strength & Weakness
- Place in Broader Regional Economy
- Positioned for growth?

2. *Where do we want to be?*

- Vision & Goals

3. *How will we get there?*

Tools:

-  Parking Lot Sheet
 - Binder
- League of Cities Economic Development Guide

Economic Development

...is about positioning the economy
on a higher growth trajectory,

...is a team sport,

...is not a destination, it is a journey.

Why do cities do economic development?

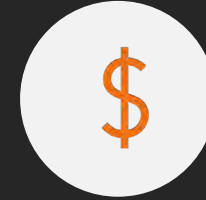
Typically based on needs of the community and city at a point in time.



Increase Job opportunities and investment



Generate economic activities and local impact



Increase and/or stabilize tax revenue to fund city services



Address challenges



Improve infrastructure



Create impact from under-utilized assets



Improve areas within a city



Expand advantages of existing clusters and sectors unique to a city

What are key economic principles?

Grow from within – facilitates business growth—new and legacy—assist city stay competitive, brings market traction to downtown and other neighborhoods.

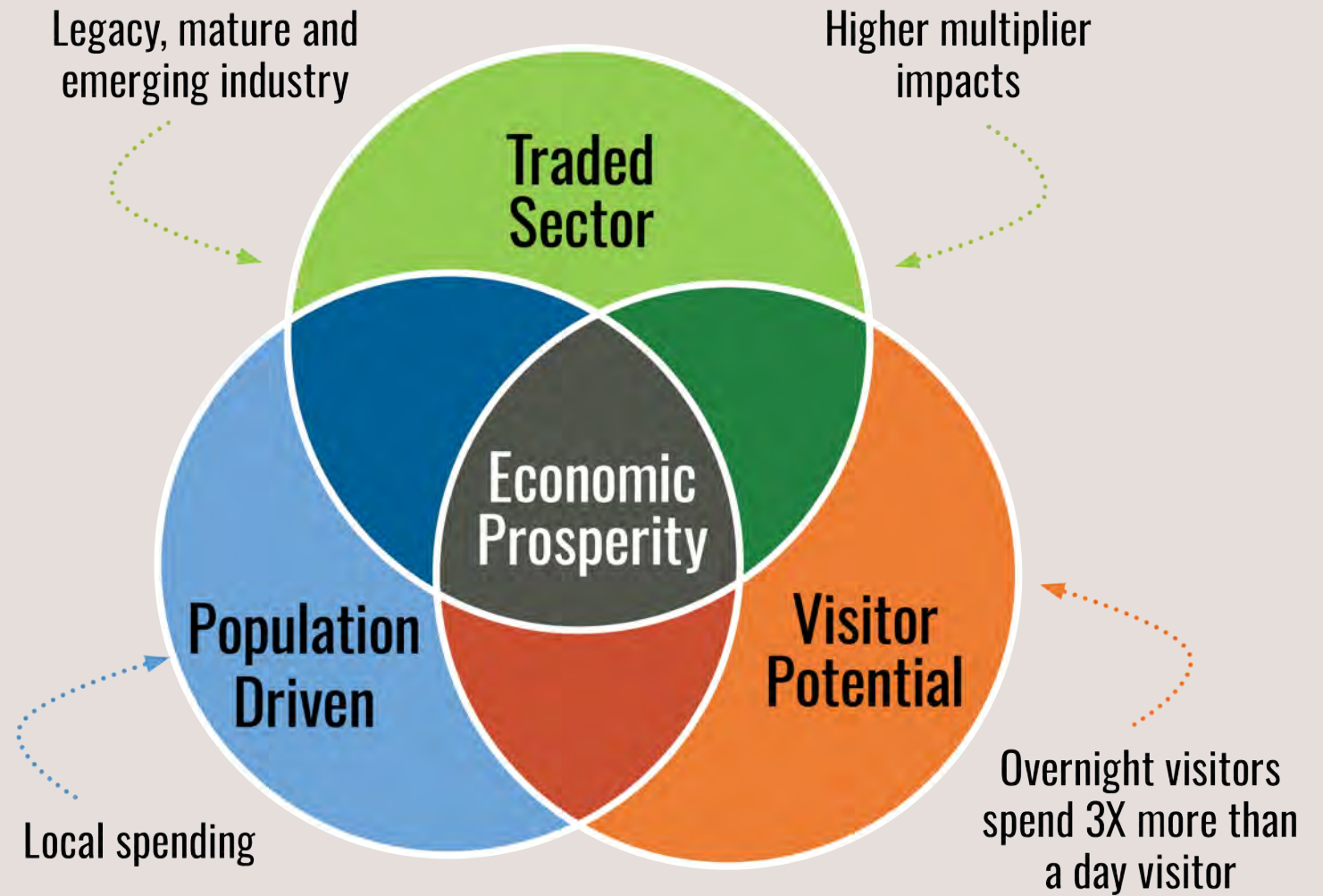
Boost trade – facilitate growth, industry specializations, supply chains, quality improvements, new goods and services and risk mitigation.

People and skills – education and skills development for workers, career pathways for under- and unemployed workers.

Place matters – catalyze economic place making.

Ombudsman - makes effective use of all resources.

What drives the local economy?





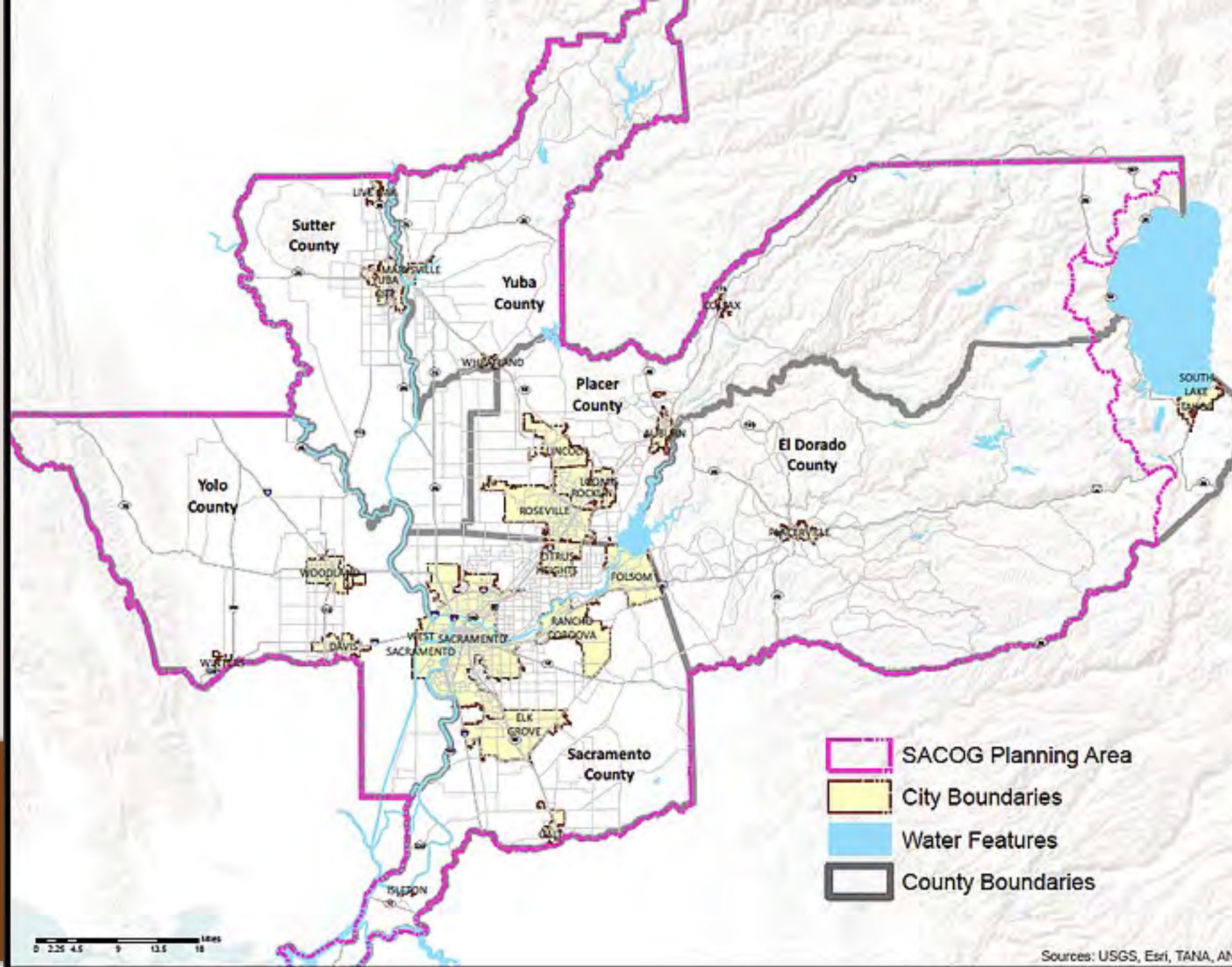
Yuba City's Economic Landscape

Sacramento
Metroplex

Bi-County
Region

Yuba City

Context

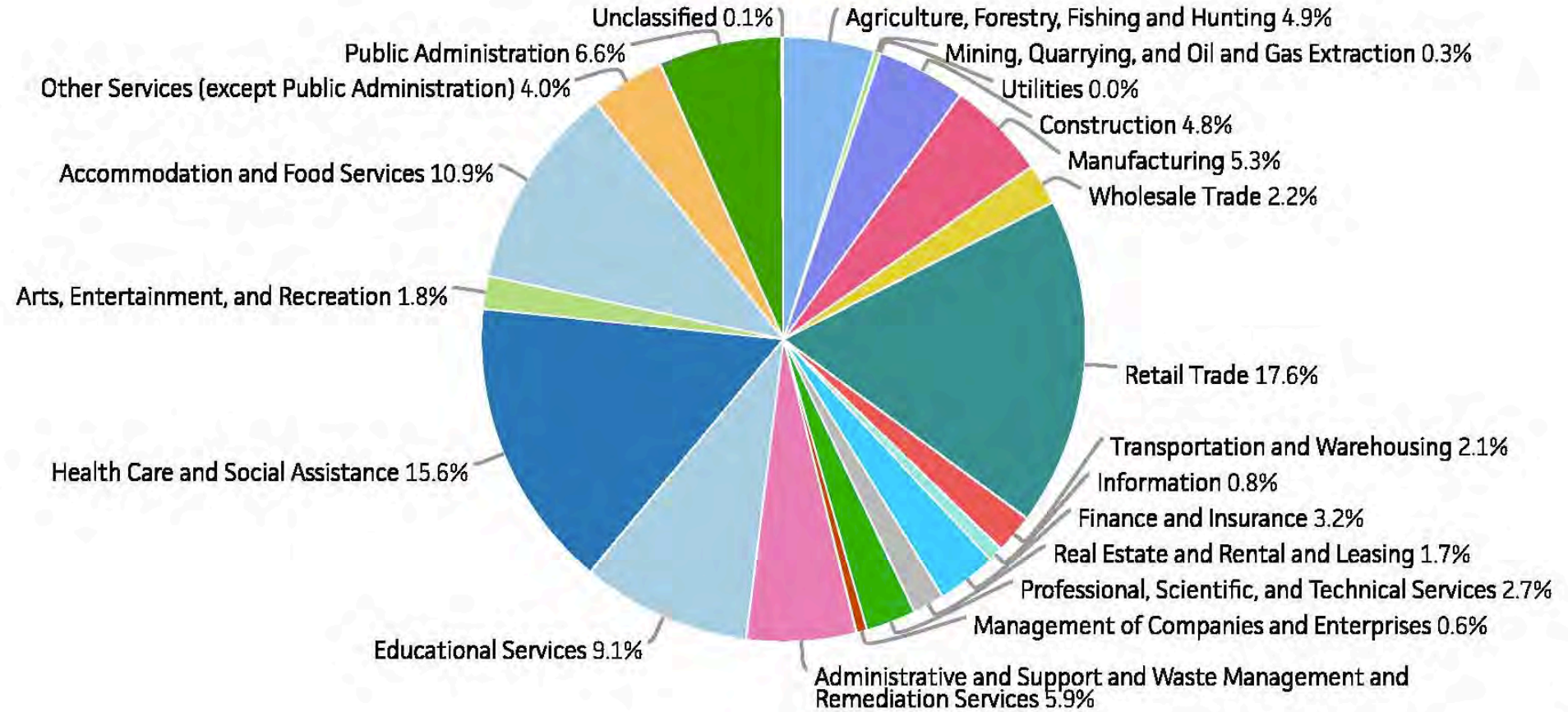


ECONOMIC ►	2012	2018	% Change
Gross Metro Product	\$4.9 Billion	\$6.0 Billion	22.4%▲
Gross Metro Product – Sacramento	\$100.2 Billion	\$126.3 Billion	26.0%▲
Labor Force	20,100	31,500	56.7%▲
Employment	16,100	29,100	80.7%▲
Unemployment Rate	19.5%	7.5%	-61.5%▼
Average Wage	\$42,633	\$50,428	18.3%▲

Indicators 2012-2018

Economic

Total Workers for City of Yuba City, CA by Industry



Ag 4.9%

Mfg & Whg 7.5%

Education 9.2%

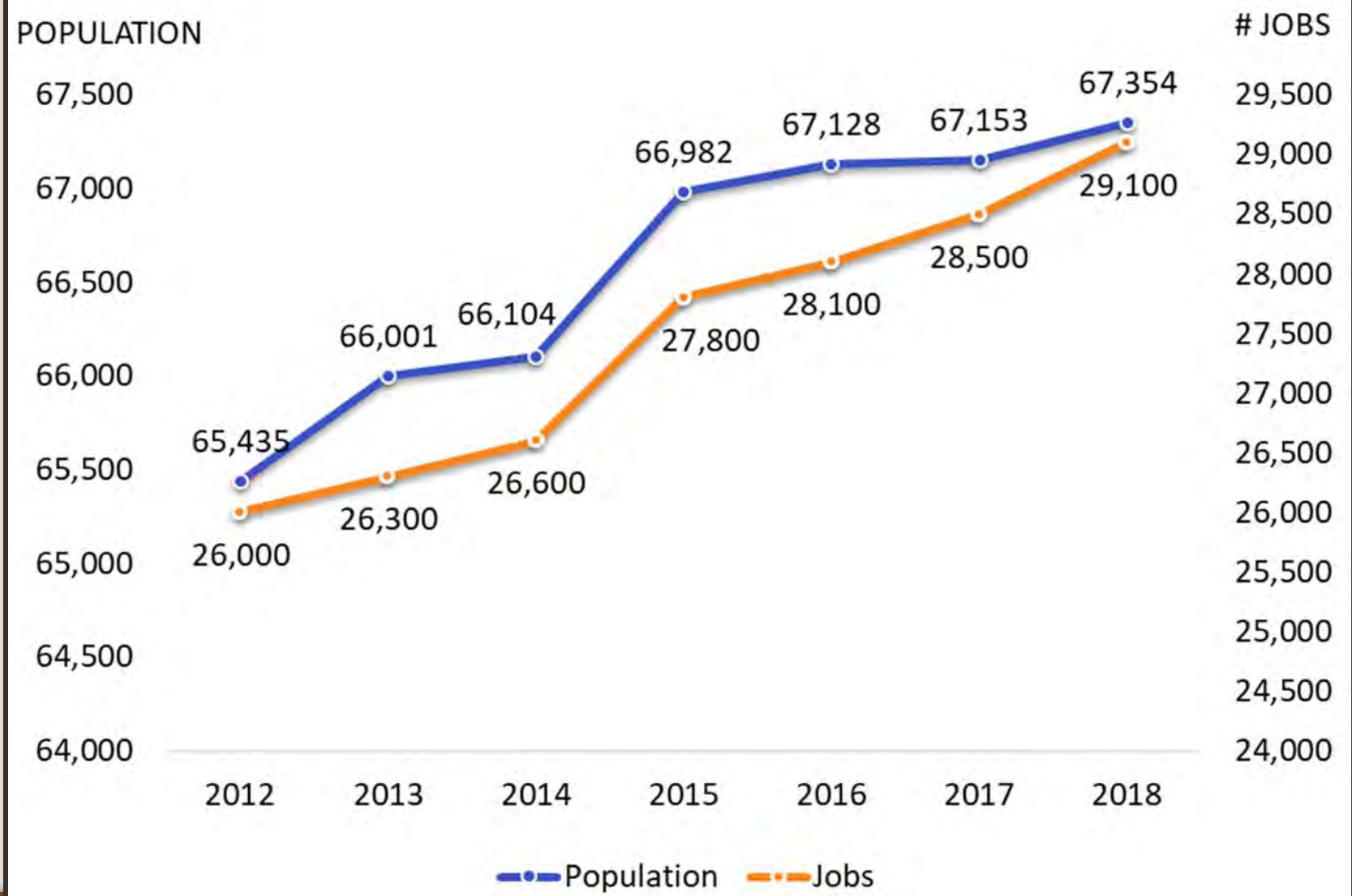
Hotel & Food 10.9%

Health 15.6

Retail 17.6

Employment by Sector

Employment



E > P Model

Mark Lautman,
When the Boomers Bail

Yuba City Ranks As Top Economic Growth Hub

Yuba City Ranks As Top Economic Growth Hub

January 17, 2018 | Dees Stribling, Bisnow National



Yuba City ranked No. 7 on the [Milken Institute's 2017 list](#) of best-performing small cities, which the think tank, which is focused on promoting economic growth, released earlier in January. Compared with 2016, that is a major move upward for the Sutter County city, since it was No. 45 in that ranking.

Healthcare, tourism, manufacturing, high-tech sectors and housing-related businesses set the top performers apart in this year's small cities ranking, according to Milken. In the case of Yuba City, which lies north of Sacramento, its growing healthcare industry helped put it in the top 10 on the latest list.

More than 7,700 people now work in healthcare in greater Yuba City, a 420-person increase compared with 2016, the study noted. Fremont-Rideout Health Group, which employs 2,200 people, has helped shift economic growth from the region's agriculture sector and the distribution facilities that support it.

Bend-Redmond, Oregon, topped the 2017 Small Cities Index, followed by St. George, Utah; Gainesville, Georgia; Wenatchee, Washington; and Elkhart-Goshen, Indiana.

Yuba City was ahead of Bellingham, Washington; Columbus, Indiana; and Auburn-Opelika, Alabama, in the top 10.

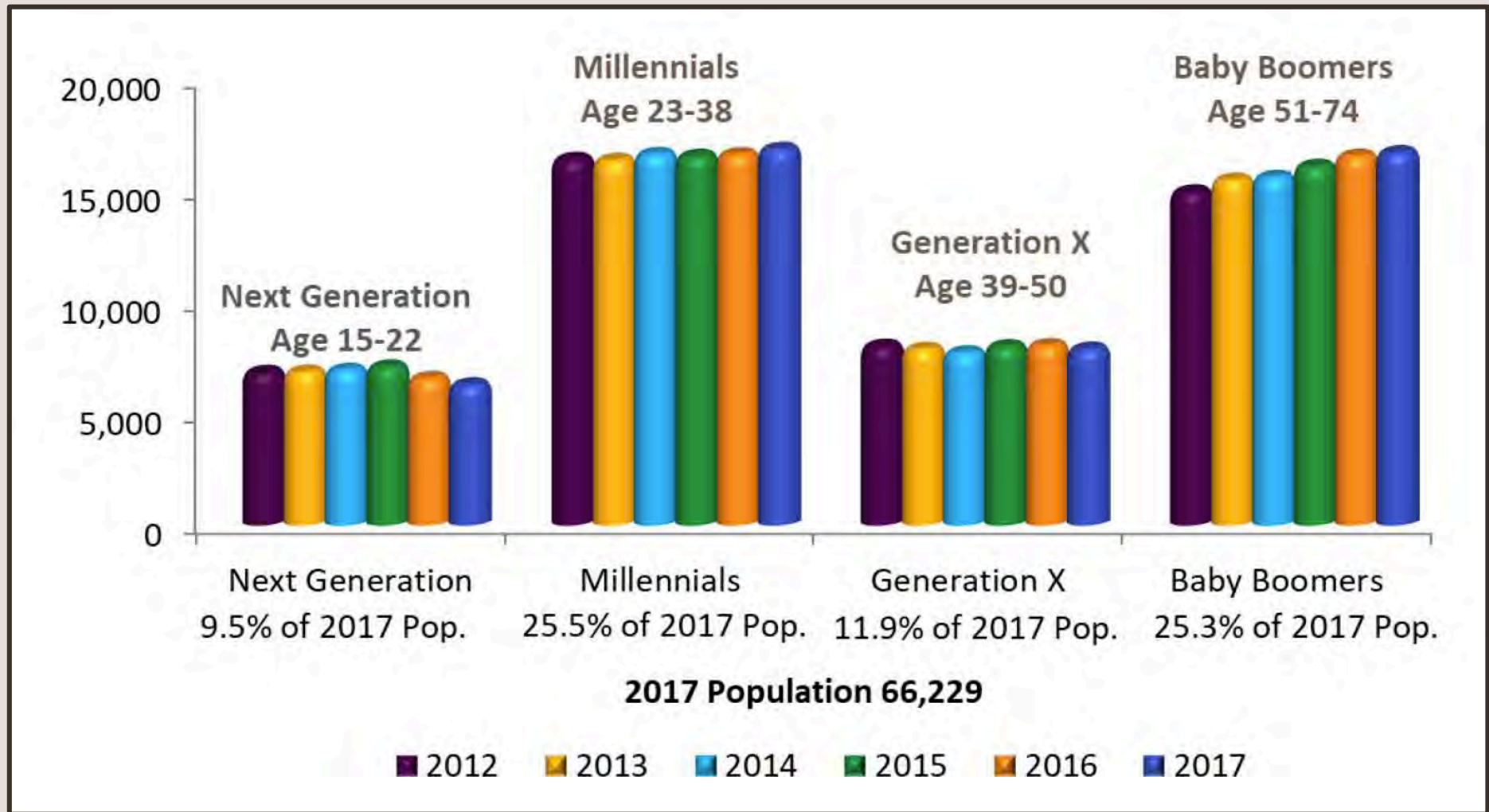
Milken Institute Best-Performing Cities Index ranks U.S. metropolitan areas and sustain jobs and economic growth.

#7 Best Performing Small Cities
Milken Institute

COMMUNITY ►	2012	2018	% Change	California
Population	65,435	67,354	2.9%▲	--
Median Household Income	\$48,824	\$58,727	20.2%▲	\$71,805
Per Capita Income	\$23,446	\$24,802	5.7%▲	\$35,046
Average Home Price	\$150,000	\$269,000	79.3%▲	\$557,600
Cost of Living	---	110.7	---	144.8
Average Annual Living Wage	---	\$53,289*	---	\$63,814
Age 25+ with College Degree or Above	28.9%	25.8%	-10.7%▼	40.4%
Drop-Out Rate	2.4%	1.4%	-41.6%▼	2.4%
Poverty Rate	17.1%	17.6%	2.9%▲	15.1%
Healthy Places Index <small>Index is based on a scale of 100, higher being healthier</small>	---	26.2	---	57.7*

Indicators 2012-2018

Community



Population by Cohort

2012-2017

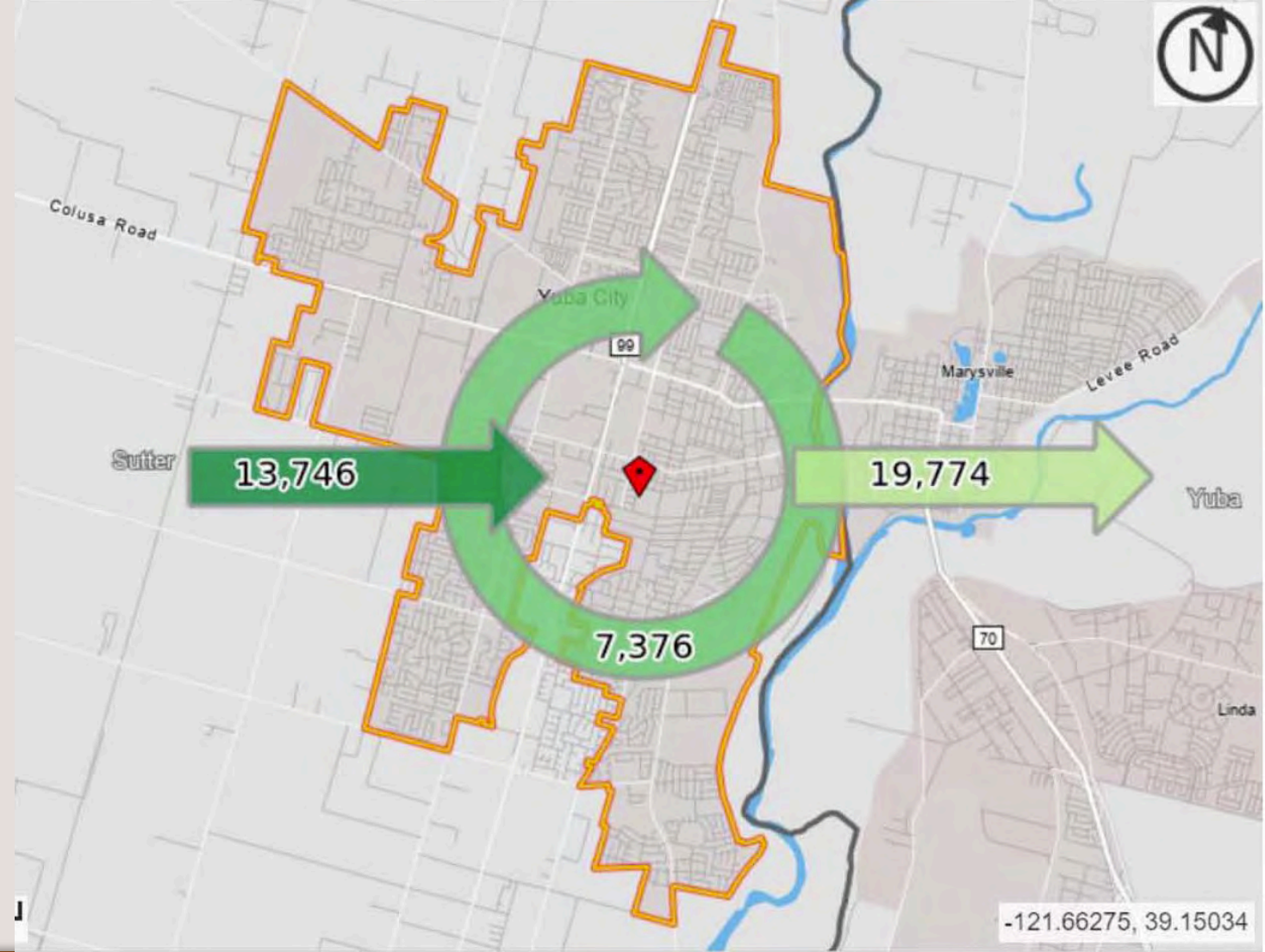
72.8% Commute out

27.7% Work in Yuba City

15% Carpooled

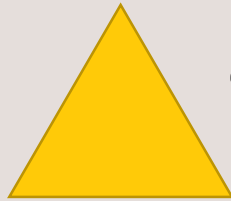
8% Public Transportation

65.1% Imported from surrounding areas



Commuters – All Jobs

2017



**46% Increase
Since FY 13/14**

**ESRI Sales Leakage
Trade Area 5-mi Radius
\$561,644,349**

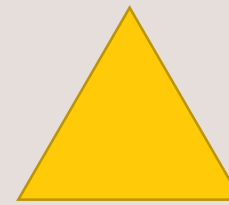
Revenue Generators

Sales Tax

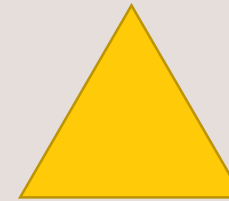
	2014-15	2018-19	
Residential	67.8%	70.5%	▲ 3.3%
Commercial	17.2%	18.0%	▲ 0.8%
Industrial	4.4%	4.2%	▼ 0.2%
Unsecured	7.8%	5.3%	▼ 2.5%

Revenue Generators

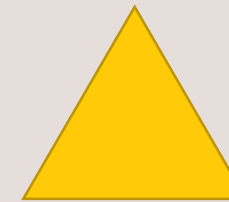
Property Tax



**102.5% increase
Since 2012 City's 10%**



**38% increase to City's
10% since BID
adoption 2017 \$307K**



**29% increase to City's
10% from FY 17/18 to
FY 18/19**

Revenue Generators

Transit Occupancy Tax
TOT

LIMITED
4 Industrial for Sale
3 Industrial for
Lease

LoopNet™

For Sale Industrial Price Bldg Size More Filters(1) Sort Clear

Remove Boundary + - Aerial Draw

Portfolio Sale
Yuba City, CA
\$2,335,800
4.07% Cap Rate
4 Properties | Mixed Types

1170 Market St
Yuba City, CA
\$825,000
11,300sf Industrial Building
Built in 1960

214 Teegarden Ave
Yuba City, CA
\$499,000
9,460sf Flex Building
Built in 1980

LoopNet™

Available Space More Filters(1) Sort Clear

+ - Aerial Draw

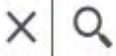
914 Von Geldern Way
Yuba City, CA
Built in 1960
1,600 - 5,300sf Industrial Space
\$8.52 sf/yr

2181 Live Oak Blvd
Yuba City, CA
Built in 1900
2,780sf Industrial Space
\$8.64 sf/yr

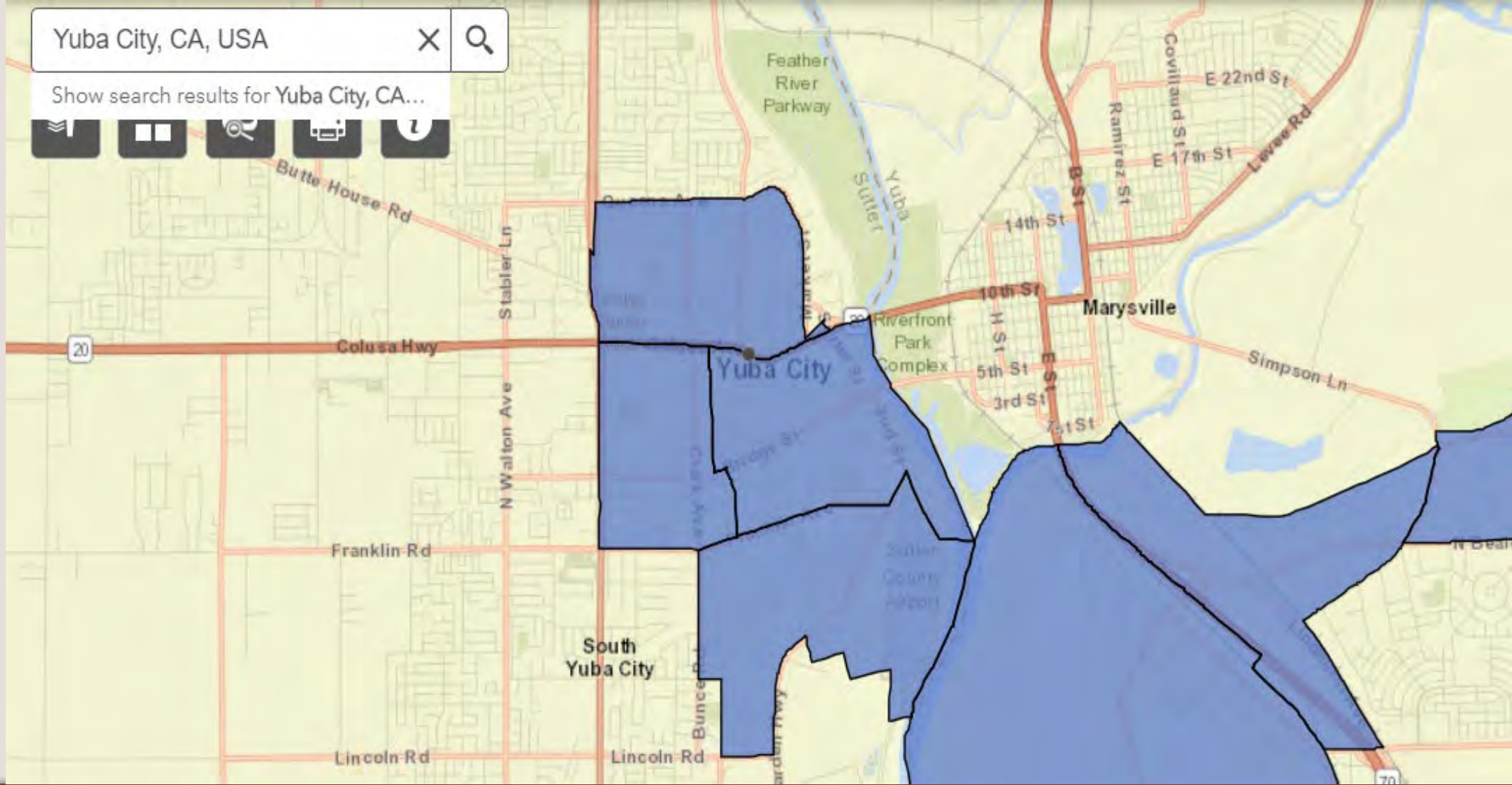
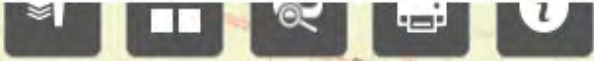
1170 Market St
Yuba City, CA
Built in 1960
11,300sf Industrial Space

Available Space

Yuba City, CA, USA

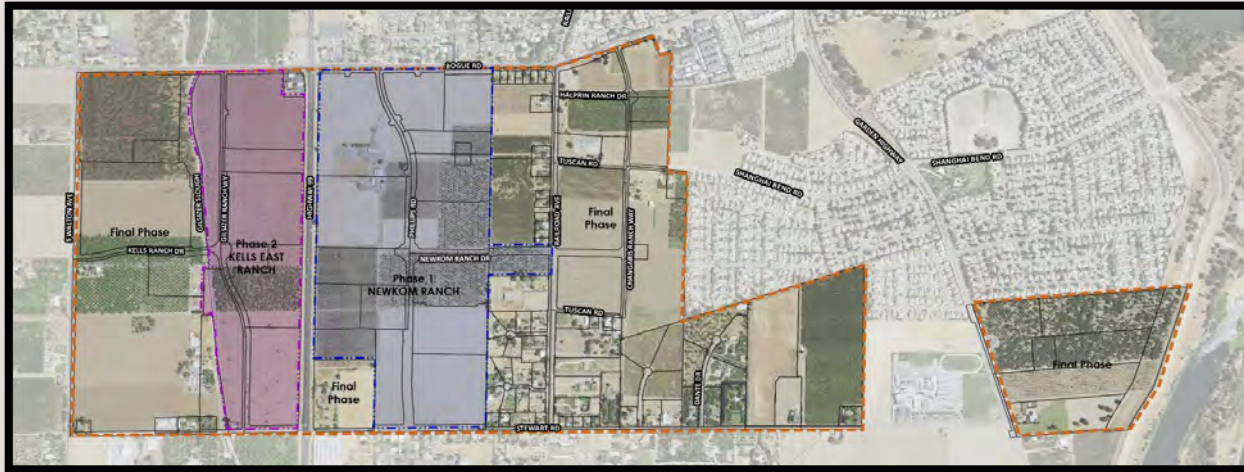


Show search results for Yuba City, CA...



Opportunity Zone

Bogue/Stewart Master Plan (2500 Residential units)

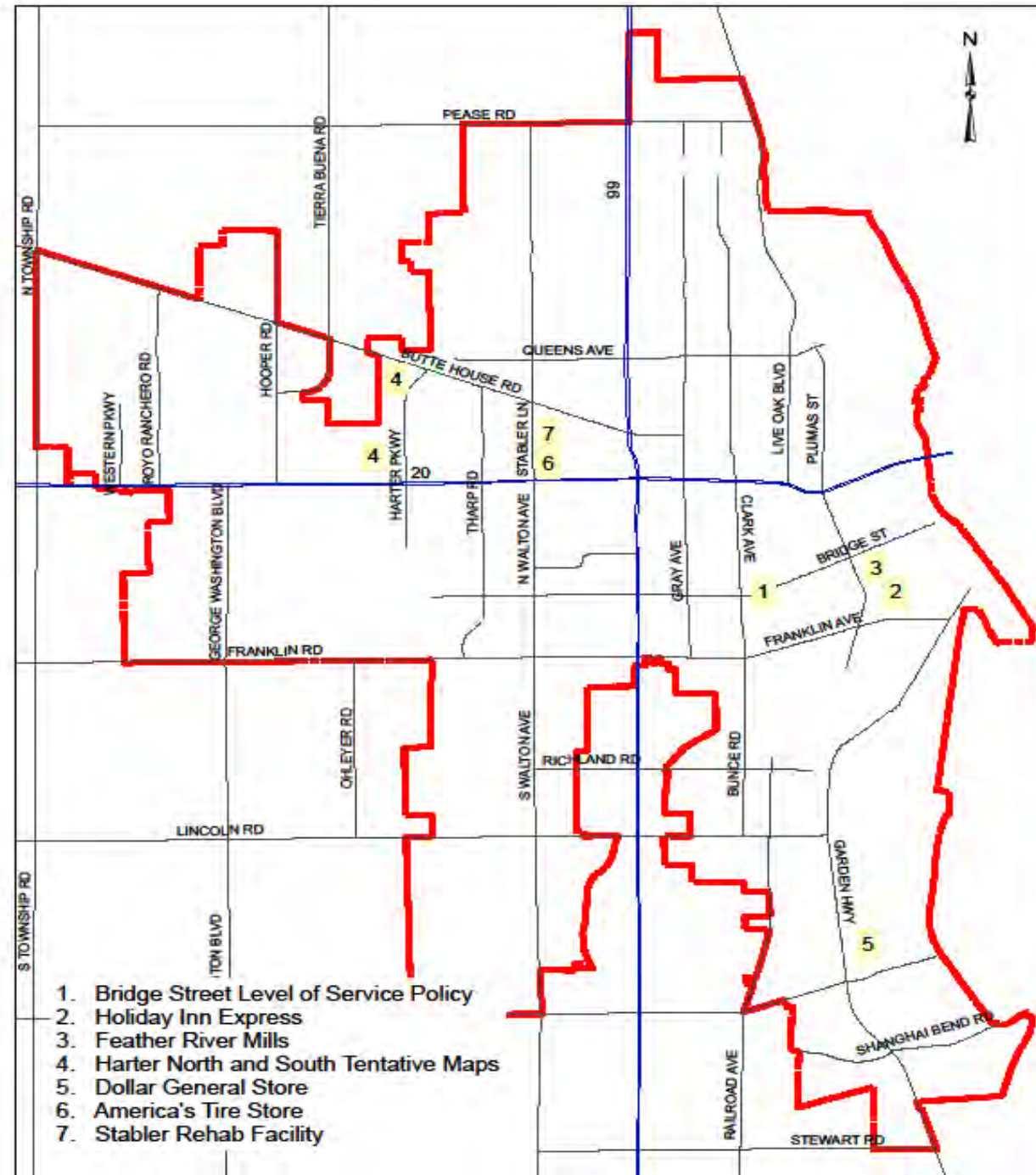


Near Completion:

- ✓ Round Table Pizza (Raley's Shopping Center)
- ✓ Dutch Bros Coffee (411 Colusa Avenue)
- ✓ Pieology (1250 Bridge Street)
- ✓ Falafel Guys (362 No. Walton)
- ✓ Olive Garden (988 Walton Avenue)

Housing Permits:  60% since 2013

Pipeline Projects



Resource Partners - Investments

Local

- City Depts
- Commission
- **Downtown BID (Plumas Street)**
- Businesses
- Property Owners
- Education
- Health

Region

- YSEDC
- YSLA
- **YS Chamber/SBDC**
- NCCC - Workforce
- Yuba College - Education

Metroplex

- **Greater Sacramento Economic Council**
 - Valley Vision
 - SACOG
- and more...

**Before we
go to
break....**

**What in your opinion is
Yuba City's position
within the metro
market?**

Time Check
10 min
Break





2020 Economic Development Framework

Preparing Yuba City for
economic growth locally and from
regional spinoffs

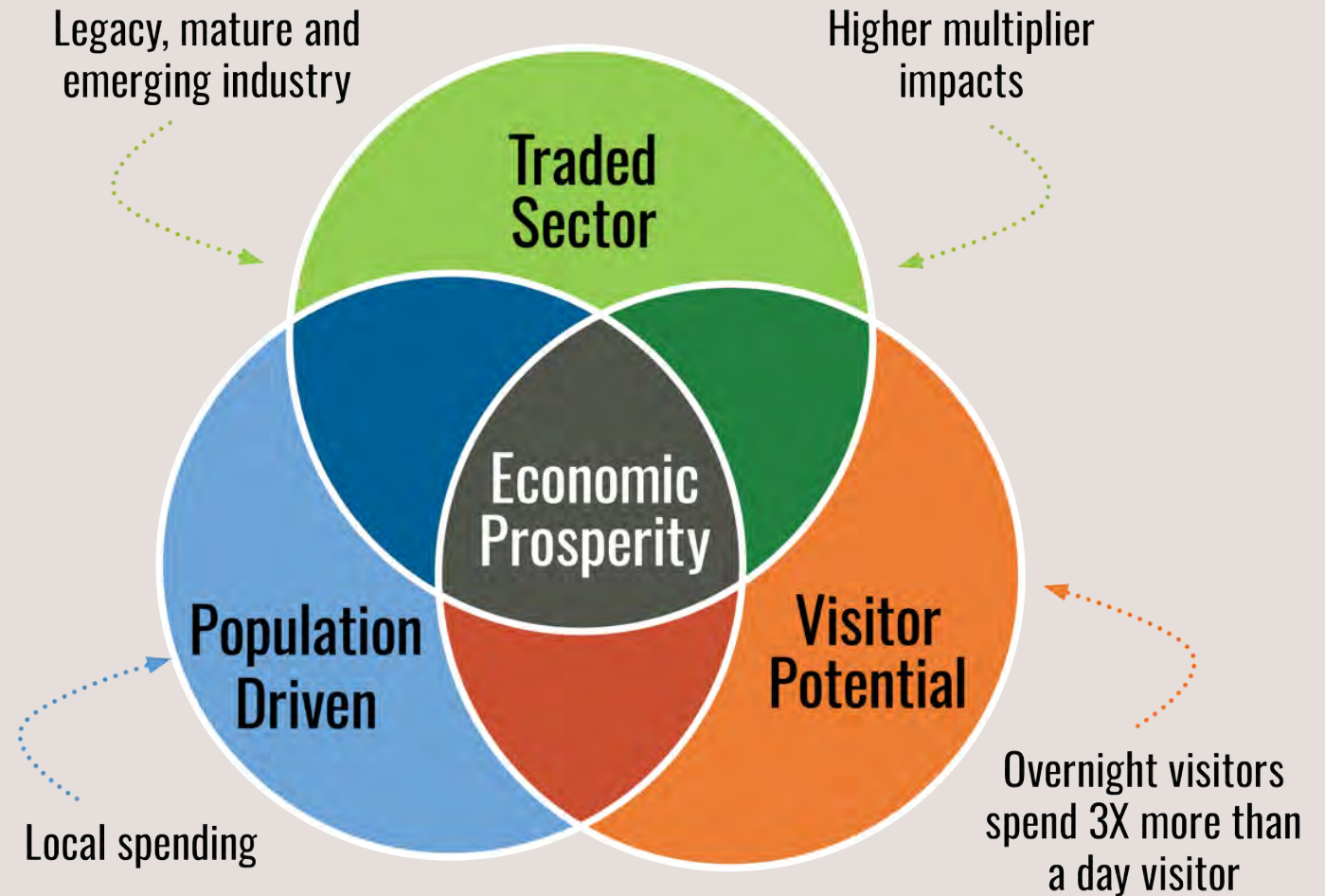
New Lens – Drivers, Cascading Effects

3 Drivers:

- Traded Sector
- Visitor
- Local

Each Driver has:

- Economic Centers (Districts)
- Each Center has:
 - Business with needs
 - Under utilized space
 - Opportunities



Audiences

Businesses
Residents – Youth
Visitors
Investors



Resources

Local.Region.Metro



Assets.
Challenges.
Opportunities.



Themes:

- Location
- Diversity – Culture
- Ag
- Sense of Place . Sphere
- Outdoors
- Housing
- Business Friendly (not)
- Workforce skills-trade
- Homelessness, gangs
- Space & Infrastructure

Goals



Themes

- Business Climate - Friendly
- Aligned Collaborative
- Transformational Change
- Attractive to Business & People
- Ag
- Address Needs - Business Retention
- Housing
- Action-oriented, measurable, 2 yrs

Expectations

Commission

Contractors

Economic Development Commission

- Align connections and resources
- How to best prepare for regional-metro spin offs.
- Champions

Contractors

- Align with goals & initiatives
- Connect resources & opportunities
- Measurable results

Next Steps

Where do we want to be?

1. *Goals – Priorities*
2. *Why Important? Based on input, need, data, opportunity, constraint*
3. *Expected Outcomes.*

Commission Options:

1. Gather additional input to inform the planning? Such as,
 - Developers, Brokers; Businesses in Sectors, Departments, Partners
2. Regional Issue – lead, collaborators – Yuba City's role
3. Inventory who is doing what – certainly a lot is happening?
4. Physical assessment?

OR ...

1. Move to Work Session II – Commission Input to Goals & Priorities
2. Begin actions on Business Friendly and Work Session II

Mayor
Council

