Carmichael CDP Economic Profile and Retail Study

Presented: September 27, 2018

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2018 Board Chair, Carmichael Improvement District

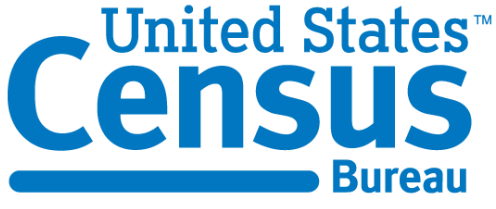
Project Background & Status

- The Improvement District was formed by action of the Board of Supervisors in December 2016.
- The 2018 Board of Directors identified a need to understand and obtain an economic profile of CID and its market area in its April 2018 special planning meeting. CID's Development & Advancement Committee undertook responsibility to study these matters.
- The purpose of this Profile and Study is to understand and evaluate existing economic conditions and effectuate an intentional strategy to successfully promote economic growth within the CID service area.

Study Outline

1. **Analysis**
    1. Economic & Demographic Profile
    2. Market Demand Analysis
2. **Strategy**
    1. Economic Development SWOT Evaluation
    2. Trade Area Retailer Void Analysis
    3. Opportunity Site Assessment
3. **Implementation**
    1. Create initial targeted outreach list
    2. Next steps discussion

Acknowledgements































Analysis Outline

1. **Analysis**
   a. Economic & Demographic Profile
   b. Unemployment & Employment by Industry
2. **Market Demand Analysis**
   1. Household & Industry Growth
   2. Supply, Vacancy & Lease Rates (Retail & Office Uses)
   3. Taxable Retail Sales & Surplus/Leakage Analysis

Economic & Demographic Profile

Population & Household Demographics

CID service area within its community

Consumers may be segmented into two classes:

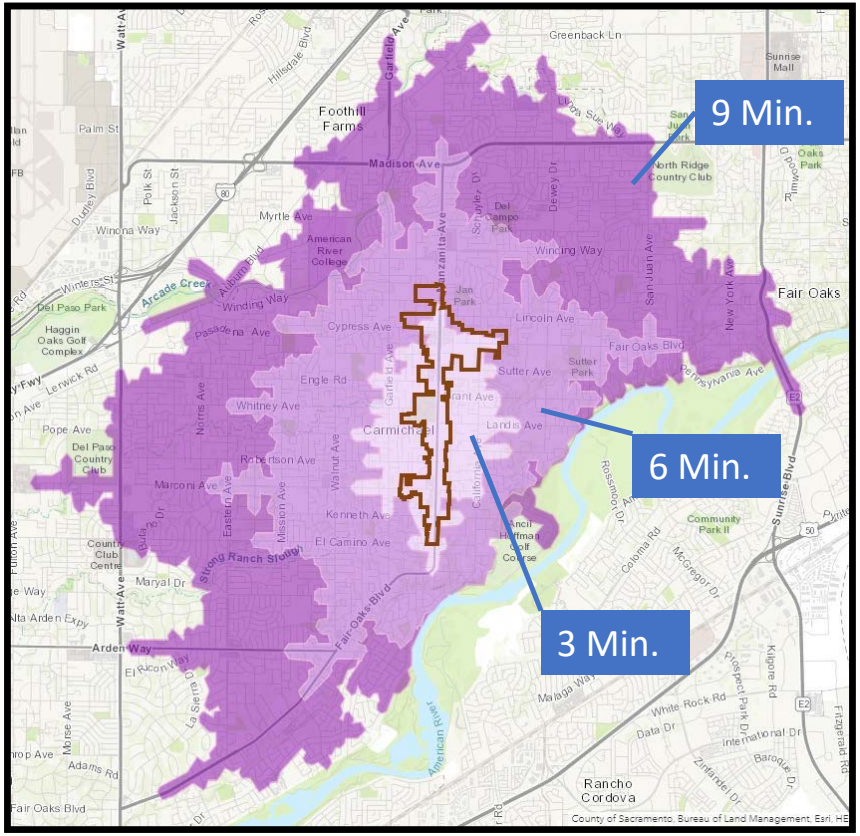
1.) Nearly 45,000 vehicles pass over and through the CID service area each day. As such, these "travel commercial" shopper transactions will always contribute to our economic vitality.

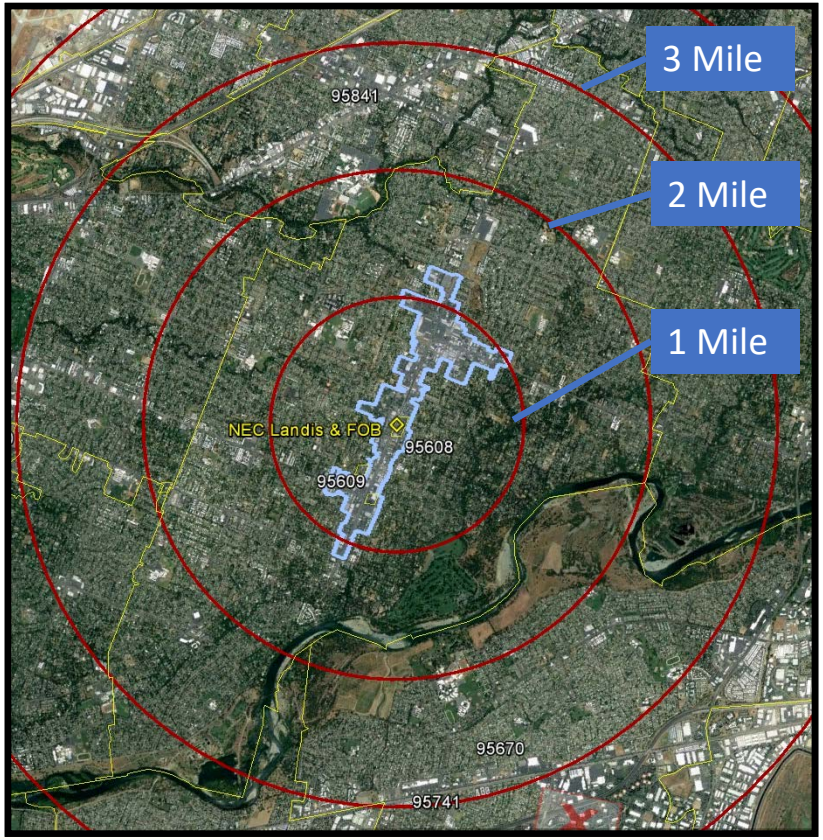
2.) Residents and employees that surround our service area move in and out of our service area frequently seeking quality "neighborhood retail" goods, services, and experiences.



SOURCE: Google Earth

Radii and Drive Times within CDP



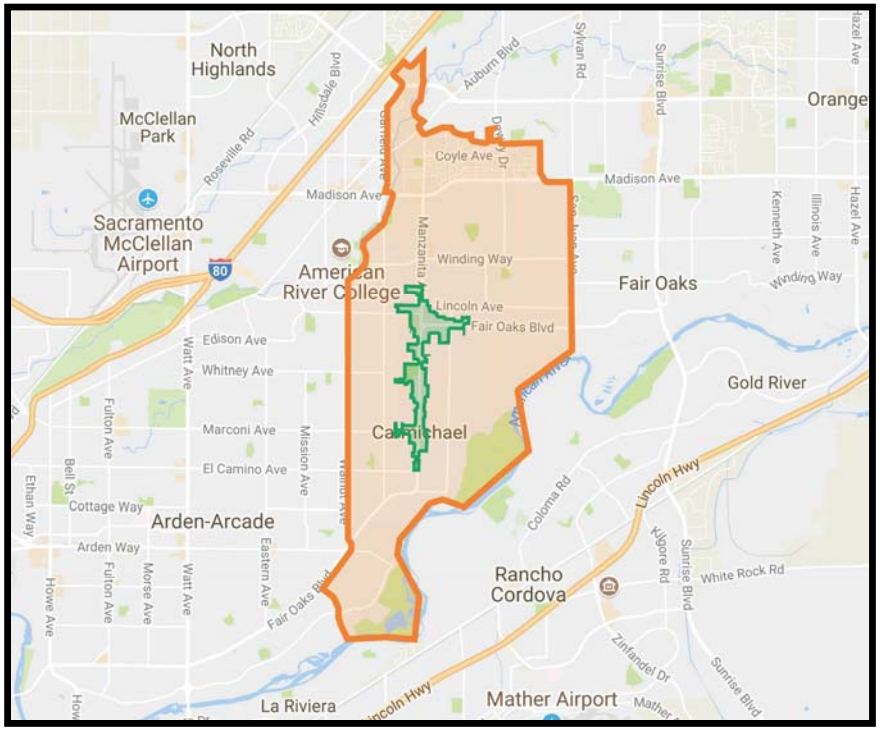


SOURCE: ESRI ArcGIS, Google Earth

Carmichael CDP

Census Designated Places (CDPs)

This is a concentration of population identified by the United States Census Bureau for statistical purposes. CDPs are delineated for each decennial census as the statistical counterparts of incorporated places such as cities, towns and villages. CDP's are populated areas that lack separate municipal government, but which otherwise physically resemble incorporated places.



SOURCE: Google Maps

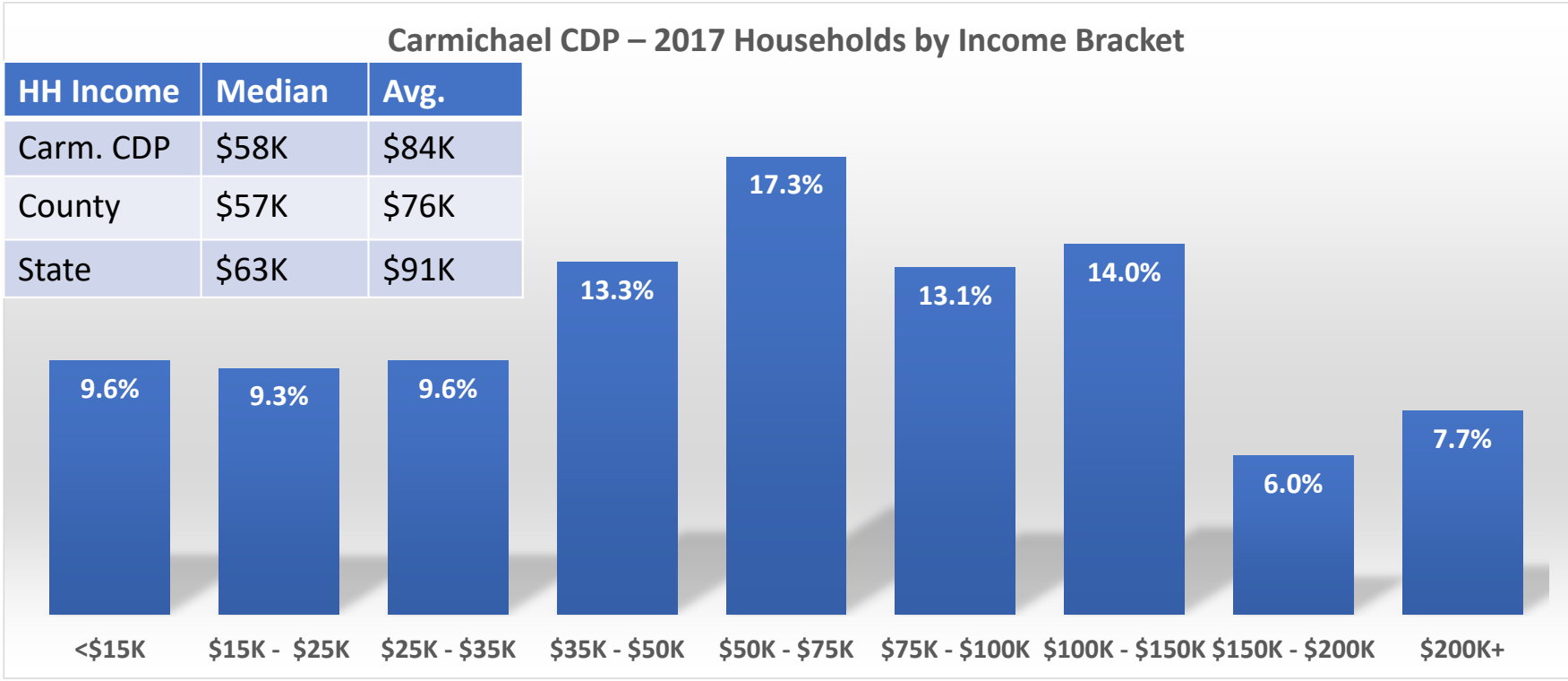
Population and Income

2017	Carmichael CDP	Sacramento County
Population	64,271	1,479,300
Households	26,860	527,335
Average Household Size	2.36	2.71
Median Age	44.1	35.7
Per Capita Income	$36,875	$28,292
Median Household Income	$59,323	$57,509
Average Household Income	$86,797	$76,827
Trends: 2017 – 2022 Annual Rates		
Population	0.74%	1.0%
Median HH Income	1.93%	2.3%

SOURCE: The California Economic Forecast, U. S. Census Bureau,2012-2016 American Communities Survey, ESRI Forecasts

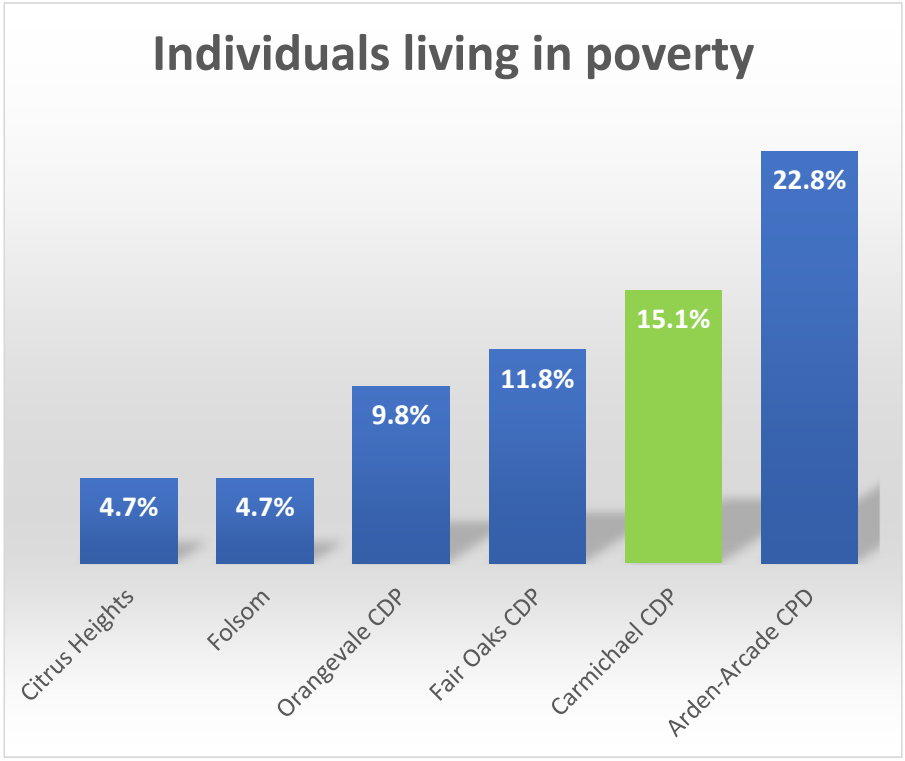
Income Profile

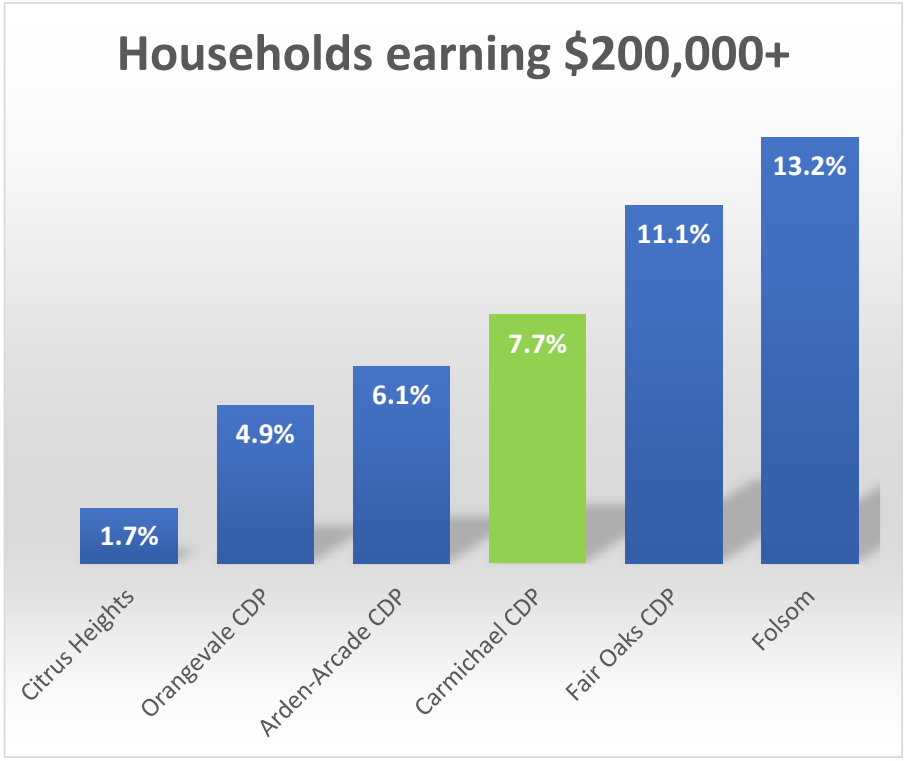
HH Income	Median	Avg.
Carm. CDP	$58K	$84K
County	$57K	$76K
State	$63K	$91K



SOURCE: U.S. Census 2016 American Communities Survey

Spectrum of Income



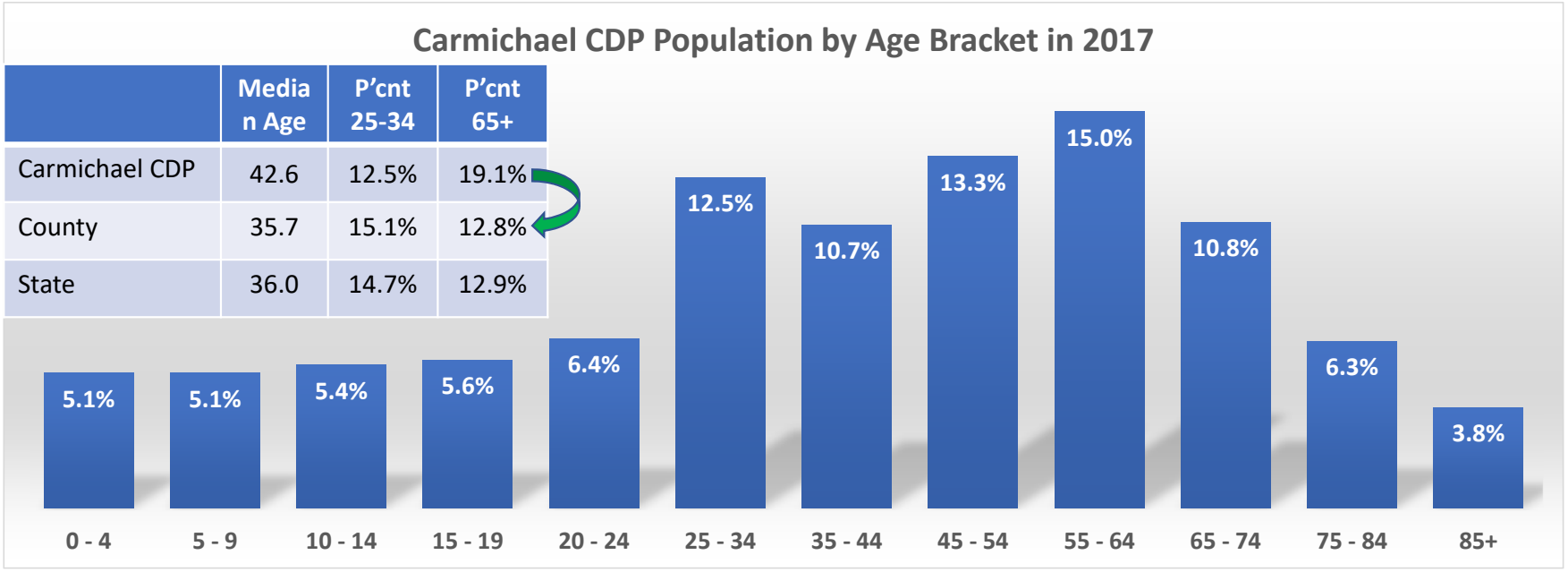


SOURCE: U.S. Census 2016 American Communities Survey

Age Profile

Carmichael CDP Population by Age Bracket in 2017

	Median Age	P'cnt 25-34	P'cnt 65+
Carmichael CDP	42.6	12.5%	19.1%
County	35.7	15.1%	12.8%
State	36.0	14.7%	12.9%

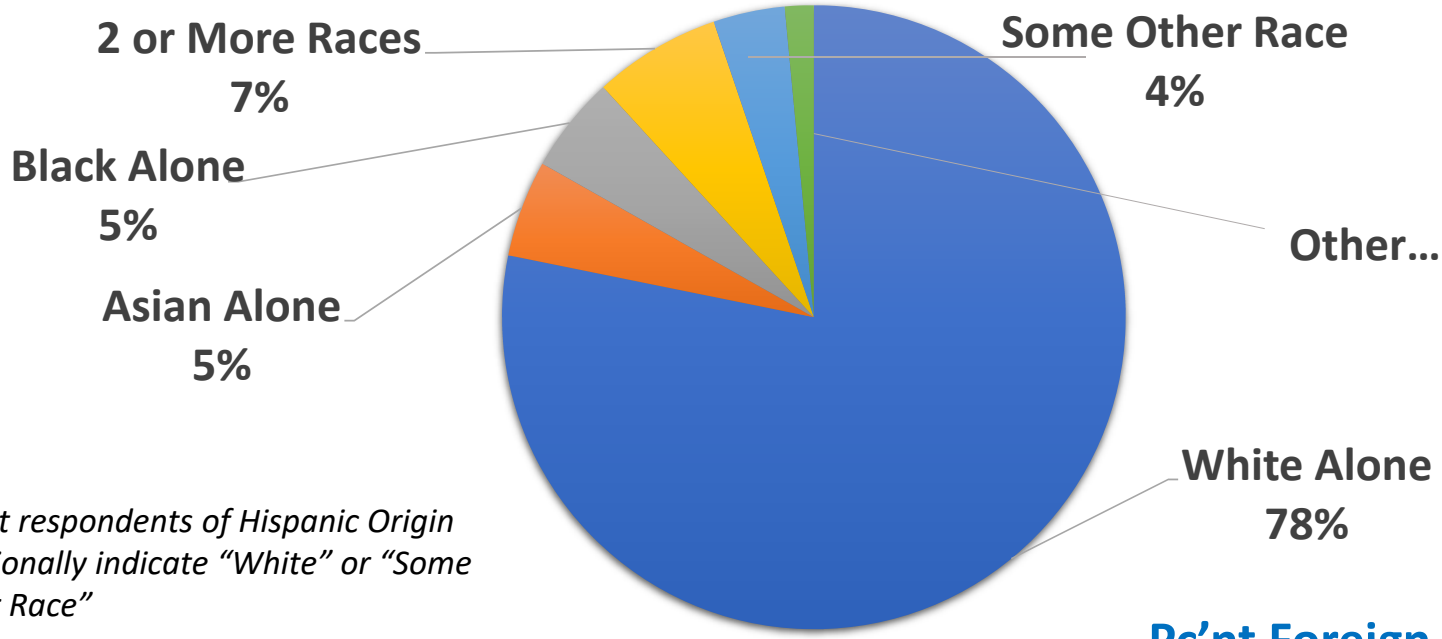


Before School	School Required	College/ Career	Single/ Young Family	Family/Empty Nest	Enrichment Years	Retirement Opportunities

SOURCE: U.S. Census 2016 American Communities Survey

Race & Ethnicity

Hispanic Origin of Any Race: 13.3%



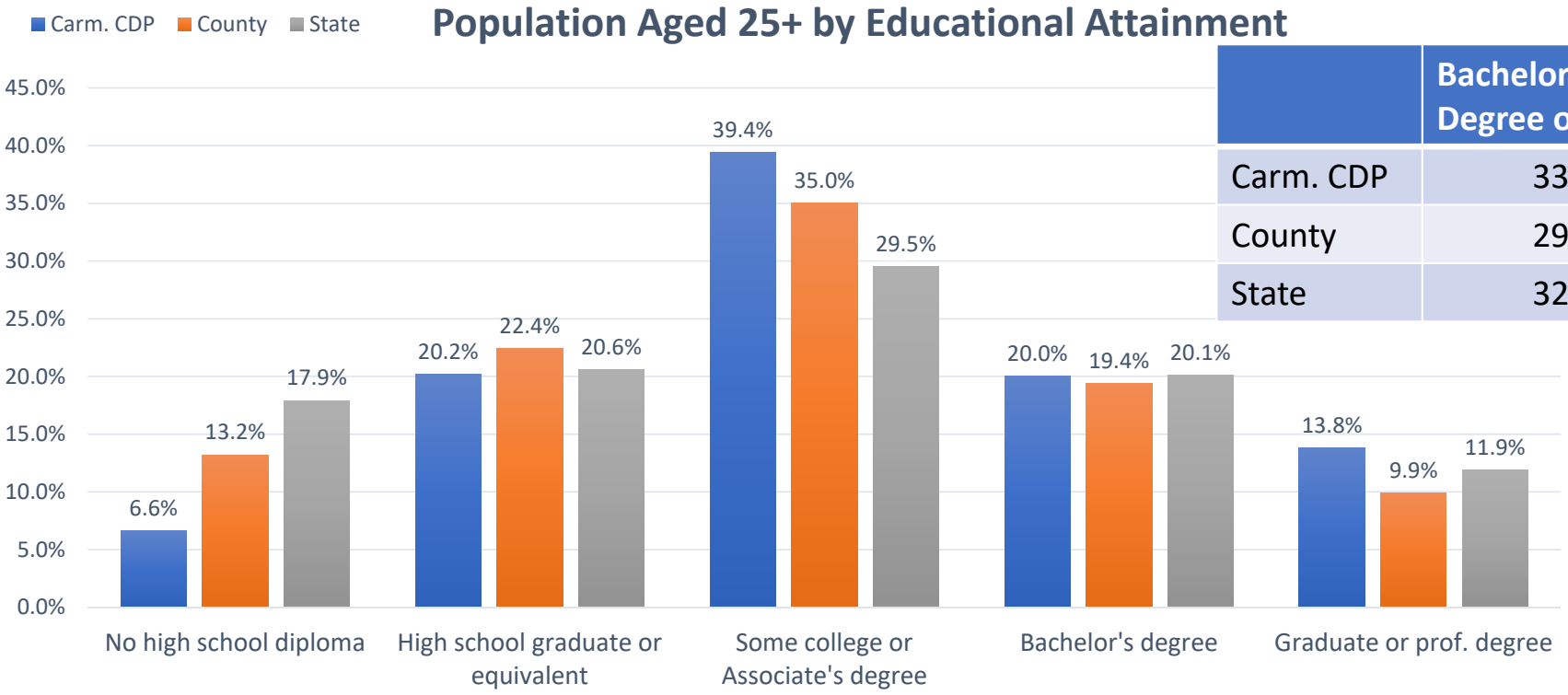
**Most respondents of Hispanic Origin additionally indicate "White" or "Some Other Race"*

Pc'nt Foreign Born: 11.9%

NOTE: U. S. Census Bureau defines race and ethnicity as two separate and distinct identities. One Census question asks respondents which socio-political race (of categories in pie chart above) they associate most closely with, and a separate question asks whether they associate with "Hispanic, Latino, or Spanish origin: or not (defined as ethnicity).

Source: U. S. Census Bureau (2010); ESRI (2016)

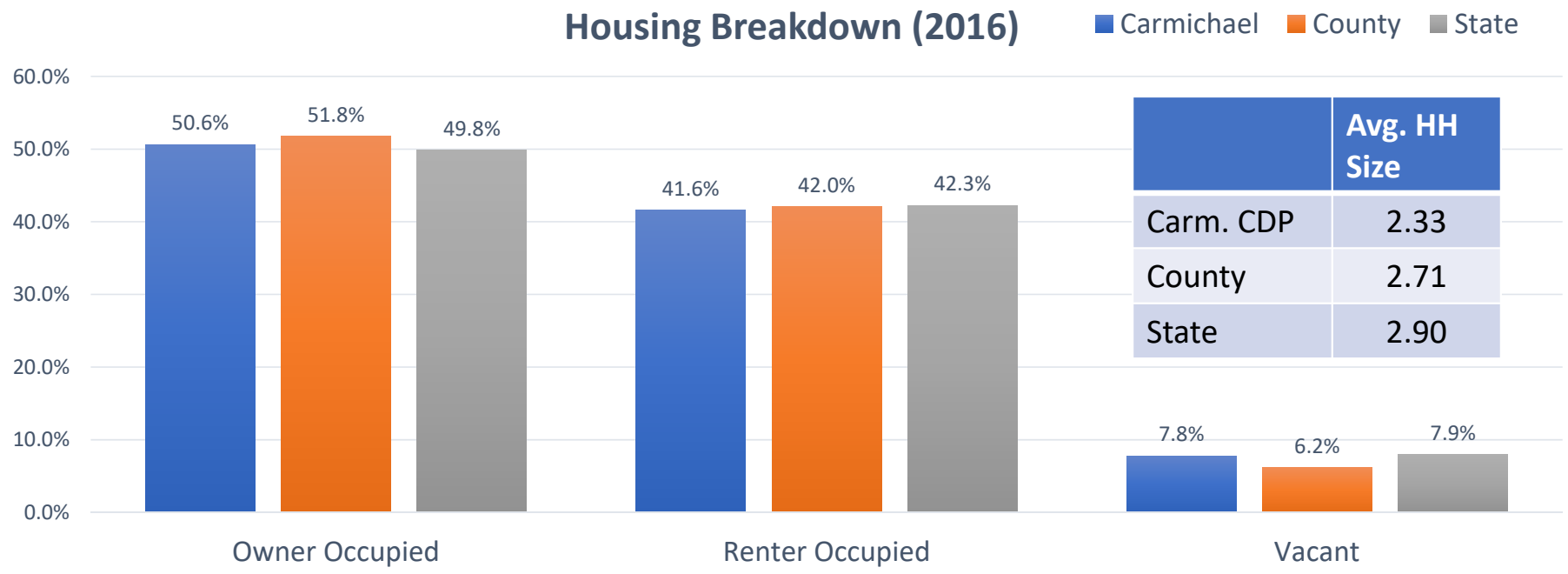
Educational Attainment



	Bachelor's Degree or Higher
Carm. CDP	33.8%
County	29.3%
State	32.0%

SOURCE: U.S. Census 2016 American Communities Survey

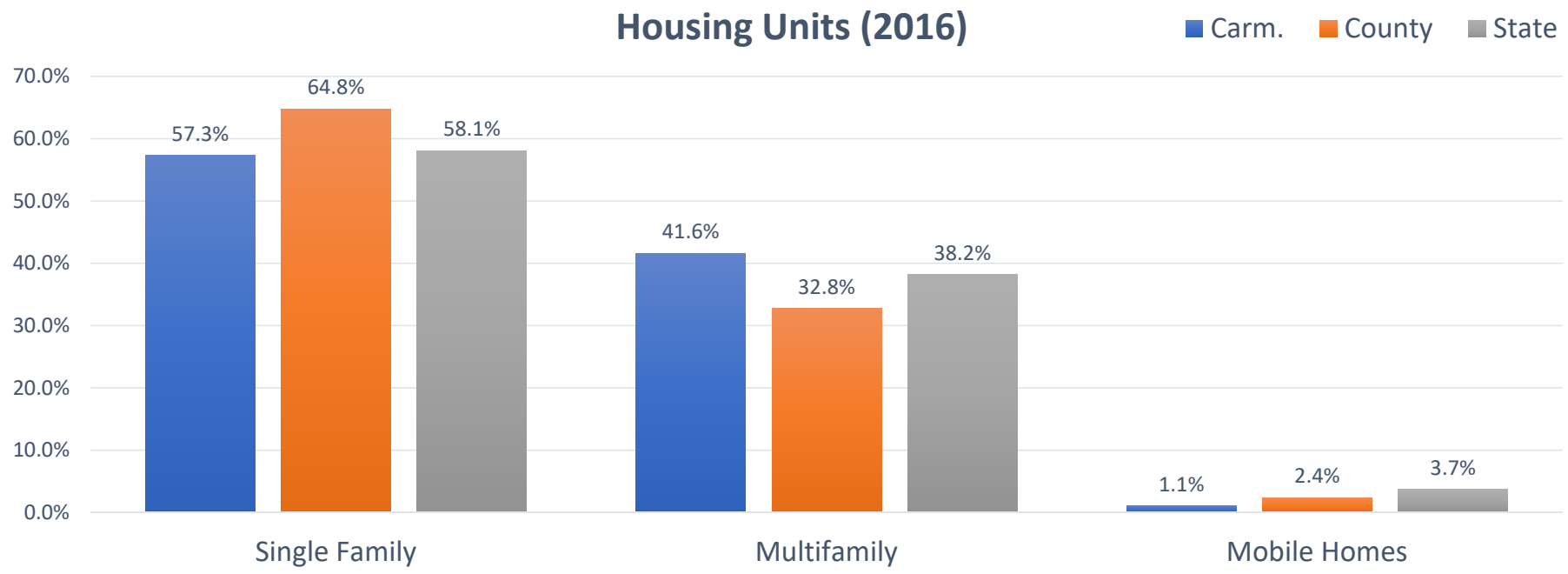
Housing & Household Size



	Avg. HH Size
Carm. CDP	2.33
County	2.71
State	2.90

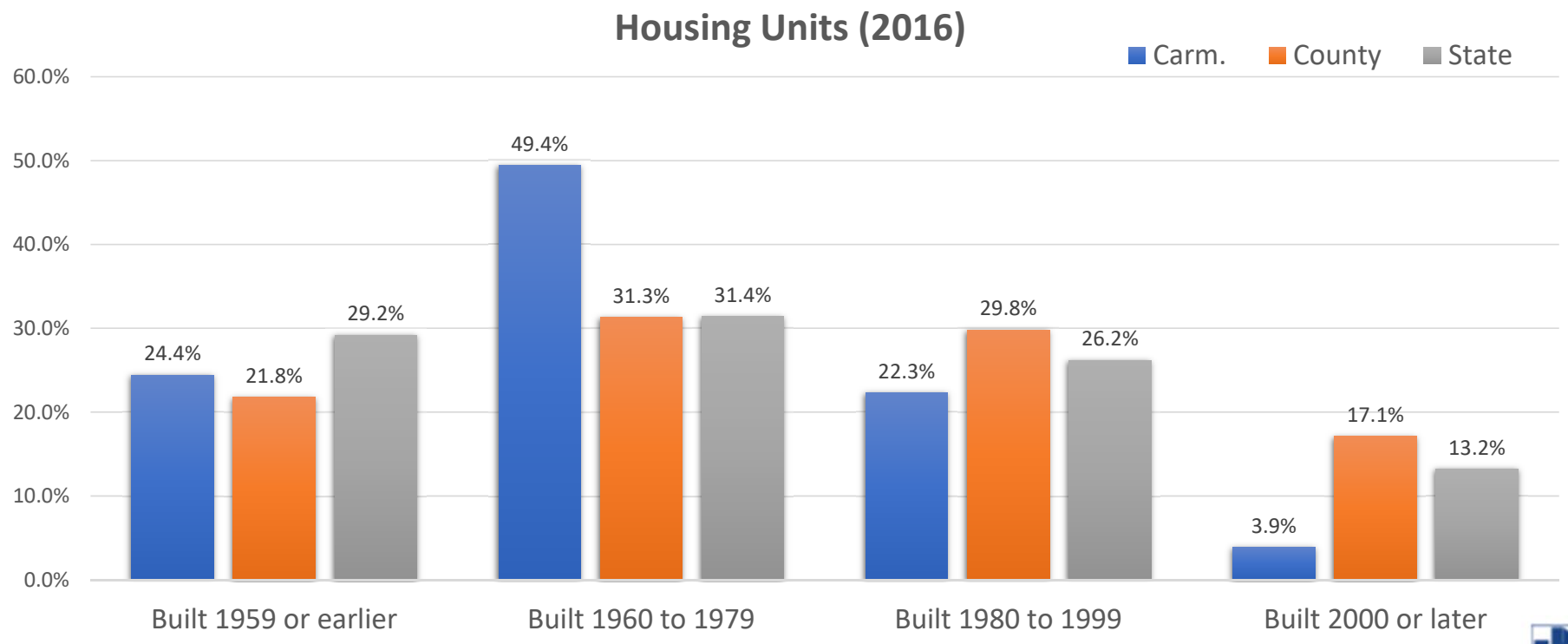
SOURCE: U. S. Census, American Communities Survey (2016)

Housing Units



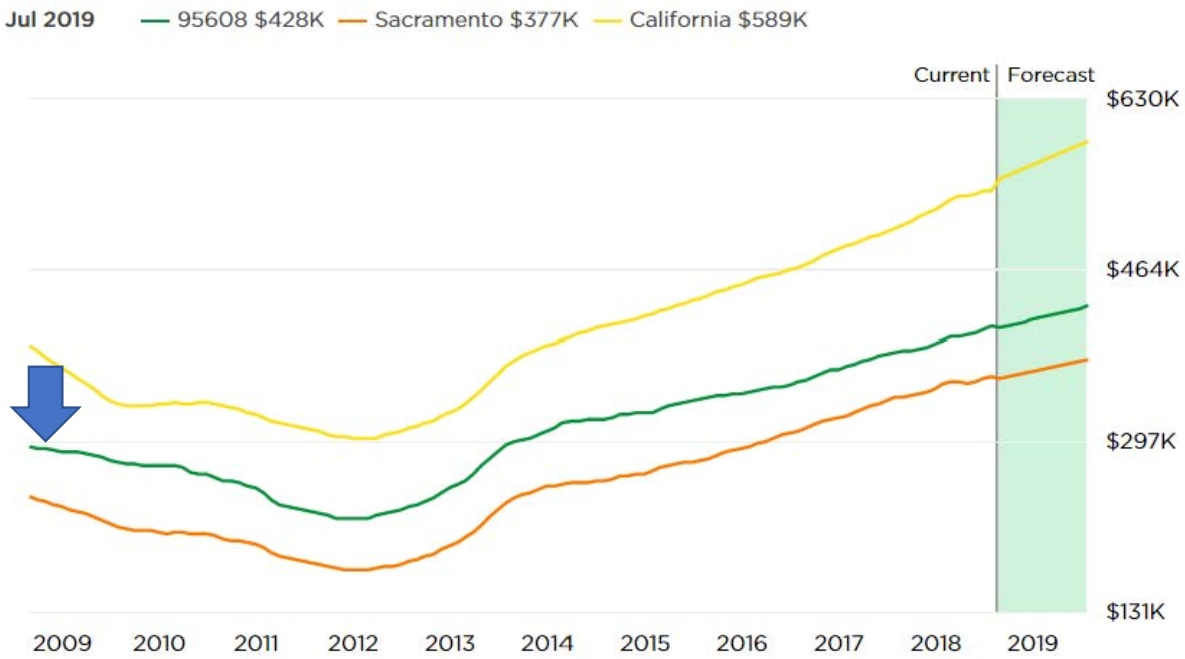
SOURCE: U.S. Census 2016 American Communities Survey

Age of Housing



SOURCE: U.S. Census 2016 American Communities Survey

Home Value History



Market Peak: **$442,900**
Dec. 2005

1-Year Forecast: **4.9% up**

Median Sale Price: **$402,000**
June 30, 2018

SOURCE: Zillow Real Estate Research

Current Home Value Comparison

Home Value Index	July 2018	Year-Over-Year
Folsom	$537,400	3.7%
Roseville	$449,100	4.7%
Fair Oaks	$444,500	4.4%
Elk Grove	$429,700	5.8%
Carmichael	$407,200	6.3%
Orangevale	$383,100	5.7%
Arden-Arcade	$365,500	6.4%
Rancho Cordova	$341,800	6.0%
Citrus Heights	$330,000	7.7%
Sacramento	$318,900	7.3%

SOURCE: Zillow Real Estate Research

Jobs/Housing Balance - Affordability

Place	Low-Wage J/H Fit Ratio	Total J/H Balance Ratio	Affordable Rental Units (<$750/mo)	Affordable Owned Units (<$150,000)	Percent Affordable Housing
Arden-Arcade CDP	1.14	1.11	11,155	3,203	33.1%
Carmichael CDP	1.22	0.70	4,782	1,871	24.2%
Citrus Heights city	2.13	0.50	3,204	4,605	22.8%
Elk Grove city	6.74	0.58	1,469	2,594	8.0%
Folsom city	8.88	1.38	895	1,121	7.8%
Orangevale CDP	2.93	0.37	558	1,363	14.4%
Rancho Cordova CDP	1.67	1.83	3,864	3,792	30.8%
Sacramento city	1.72	1.63	32,953	24,522	30.8%

Benefits Typically Attributed to Jobs-Housing Balance

- Reduced driving and congestion
- Fewer air pollution emissions
- Lower costs to businesses and commuters
- Lower public expenditures on facilities and services
- Greater family stability
- Higher quality of life

SCAG, *The New Economy and Jobs-Housing Balance in Southern California, April 2001, pp. 19-20.*

NOTE: Low-wage jobs: <$1200/mo.

SOURCE: UC Davis Center for Regional Change, 2014 Analysis

Population Segmentation Profile

Top 4 "Tapestries" in Carmichael	Percent	Sample Characteristics
1. Old and Newcomers	16.1%	• Predominantly single households • Consumers are price aware, but open to impulse buys • Food features convenience, frozen, and fast food
2. In Style	14.6%	• Married couples, primarily with no children • Connected and knowledgeable, carry and use smartphones. • Preferer organic foods, including growing own vegetables.
3. Front Porches	13.6%	• Blue-collar renter households in workforce • Participate in leisure activities like sports, water parks. • Rather cook a meal at home than dine out.
4. Comfortable Empty Nesters	12.1%	• Married couples, some with children • Two-car households, physically active and engaged. • Prefer eating in their well-maintained homes.
	56.3%	v. 8.6% of U.S. Households

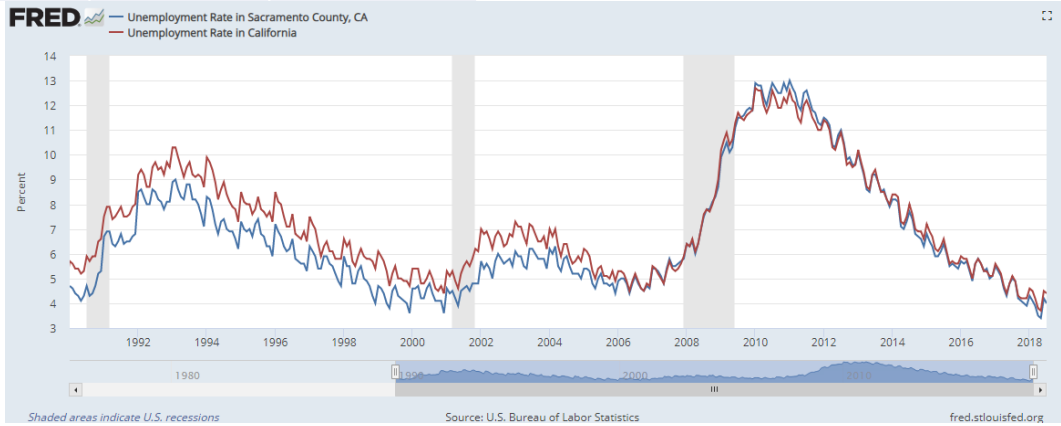
SOURCE: ESRI Tapestry Segmentation

Economic & Demographic Profile

Unemployment & Employment by Industry

Unemployment Rates

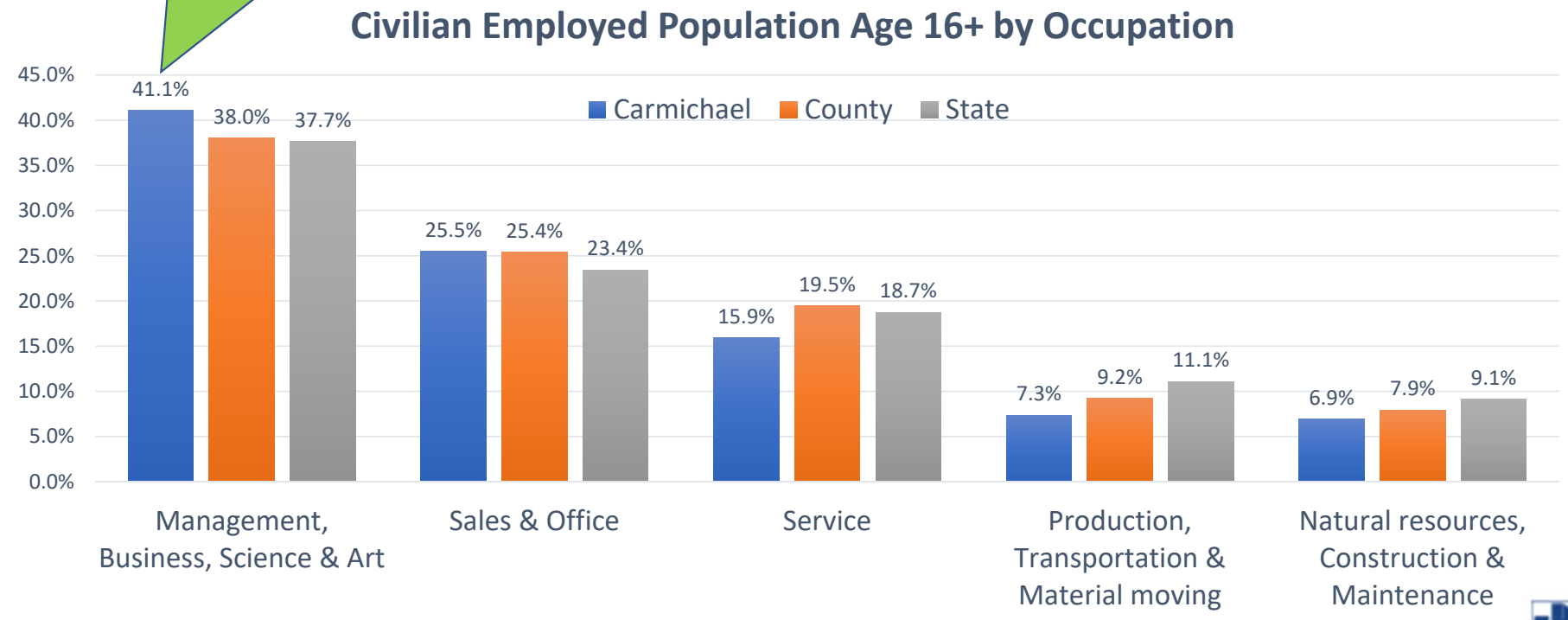
	2010 Annual Average	2014 Annual Average	June 2018 Snapshot
Carmichael CDP	10.0%	7.4%	4.3%
County of Sacramento	12.5%	7.3%	4.0%
State of California	12.1%	7.5%	4.2%



SOURCE: State of California, Employment Development Department; Federal Reserve Bank of St. Louis.

Resident Employment by Occupation

Includes Healthcare



SOURCE: U. S. Census Bureau Center for Economic Studies (2015)

Employment by Industry

CDP Resident Employed Population (Age 16+)	
Health Care & Social Assistance	**15.1%**
Public Adminstration	**12.9%**
Retail Trade	**10.7%**
Educational Services	**9.9%**
Professional, Scienfic, & Tech.	7.2%
Accomodation & Food Services	7.2%
Admin. & Support, Waste Mgmt.	6.2%
Construction	5.2%
Finance & Insurance	4.8%
Manufacturing	3.9%
Wholesale Trade	3.5%
Other services (ex. Pub. Admin.)	2.9%
Transportation & Warehousing	2.5%
Management of Co. & Enterprise.	1.7%
Arts, Entertainment & Recreation	1.7%
Information	1.6%
Real Estate, Rental, and Leasing	1.5%
Utilities	0.8%
Agriculture, Forestry, Fishing & Hunt.	0.6%
Mining, Quarrying, and Oil/Gas	0.1%

"Industries in which CDP residents work"

Workers Employed Within City (Age 16+)	
Health Care & Social Assistance	**35.0%**
Educational Services	**22.3%**
Admin. & Support, Waste Mgmt.	**11.7%**
Retail Trade	**7.9%**
Accomodation & Food Services	5.6%
Construction	3.8%
Professional, Scienfic, & Tech.	3.5%
Other services (ex. Pub. Admin.)	2.5%
Real Estate, Rental, and Leasing	2.3%
Finance & Insurance	1.1%
Arts, Entertainment & Recreation	1.1%
Wholesale Trade	0.7%
Transportation & Warehousing	0.7%
Management of Co. & Enterprise.	0.7%
Public Adminstration	0.5%
Manufacturing	0.4%
Utilities	0.2%
Information	0.1%
Agriculture, Forestry, Fishing & Hunt.	0.0%
Mining, Quarrying, and Oil/Gas	0.0%

"Jobs within Carmichael CDP"

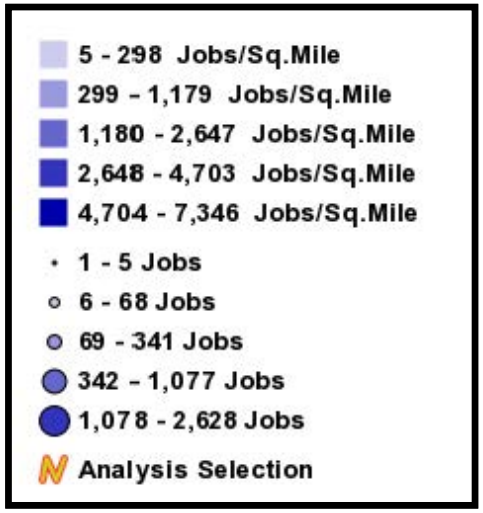
SOURCE: U. S. Census Bureau Center for Economic Studies (2015)

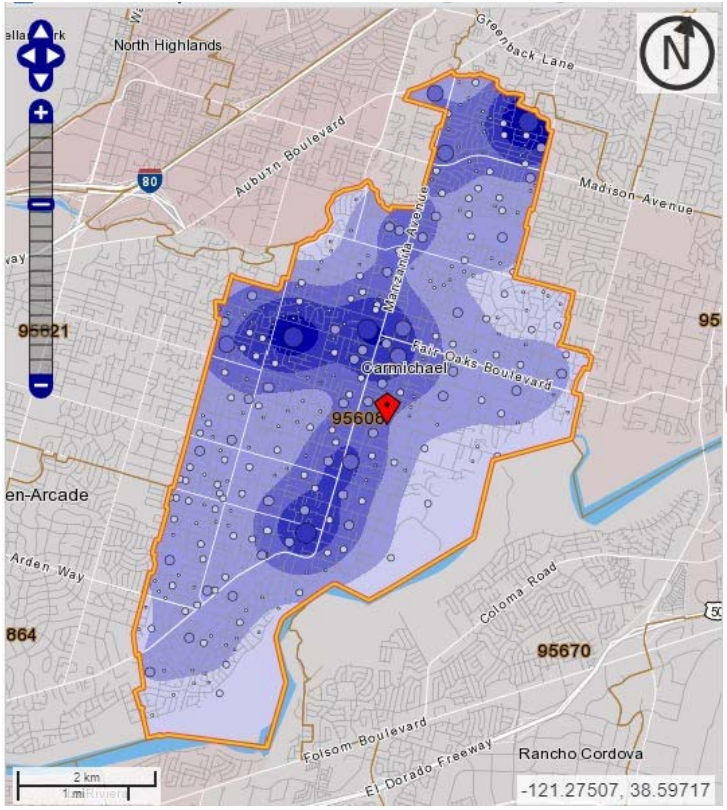
Select Major Employers

Employers	Industry	# Employees
Dignity Health	Healthcare	600
S.T.E.P., Inc.	Employment agency	506
San Juan Unified School District Board	Education	300
Eskaton Village	Healthcare	550

SOURCE: Nielson, 2016 (CBRE)

Employment Concentration within Carmichael



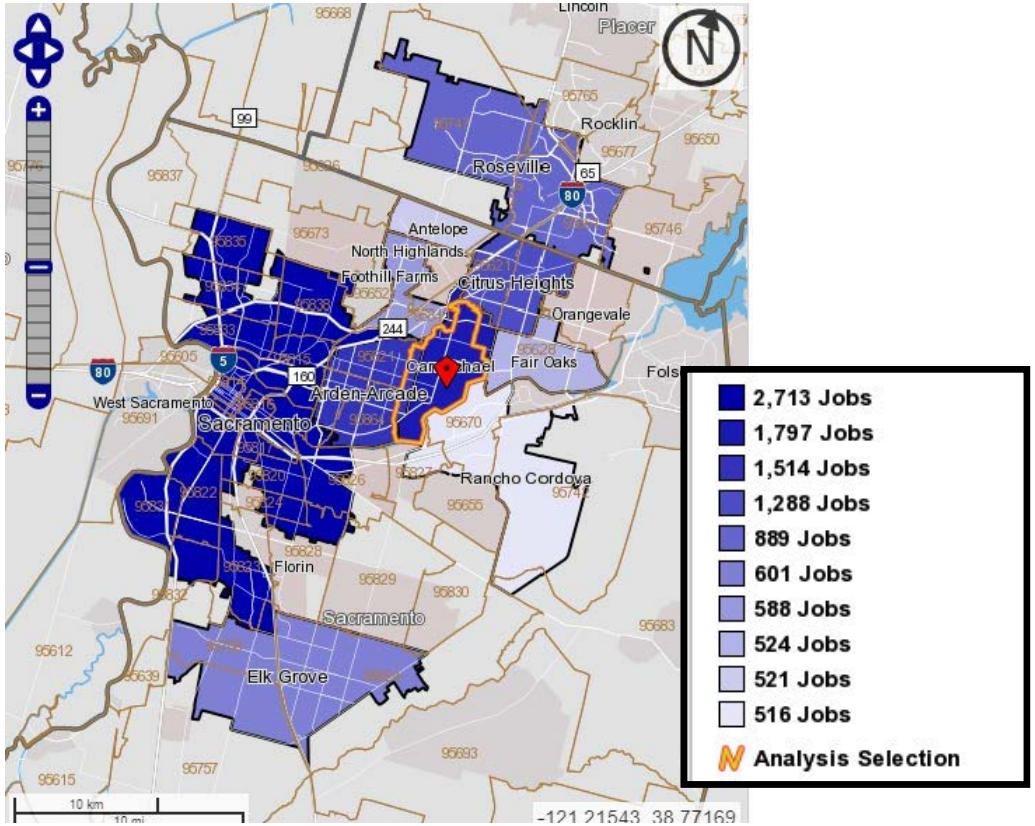


SOURCE: U. S. Census Bureau Center for Economic Studies (2015)

Worker Place of Residence

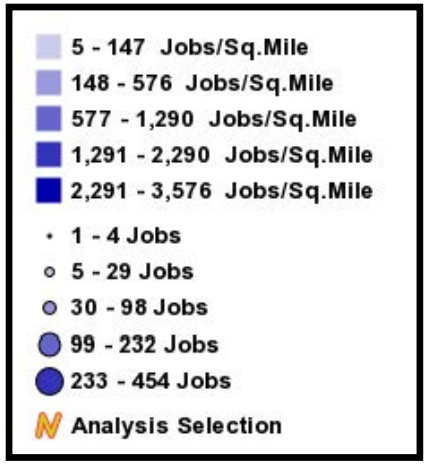
"Where People who work in Carmichael live"

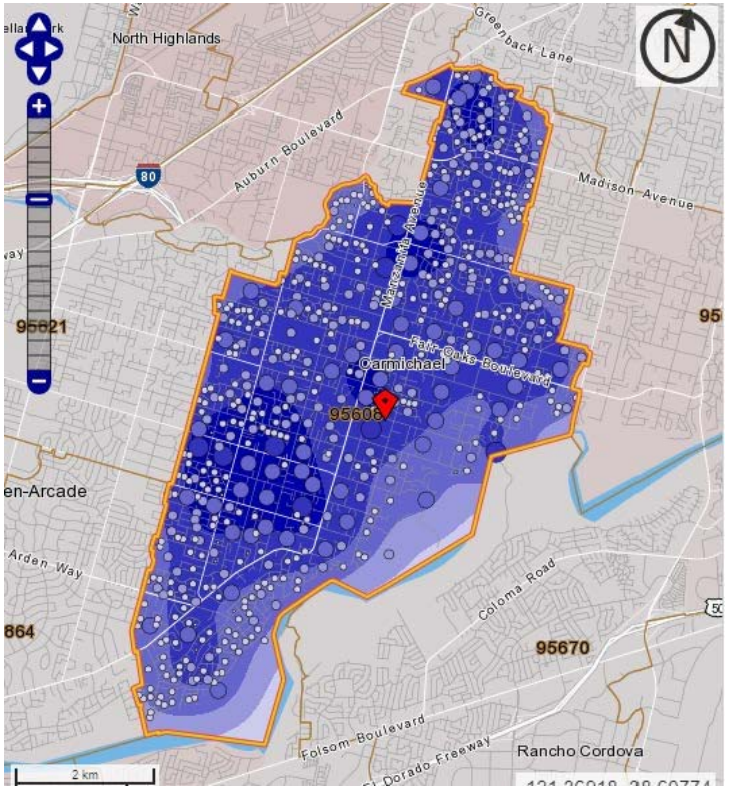
Location	Percent
Sacramento city, CA	14.8%
Carmichael CPD, CA	9.8%
Arden-Arcade CDP, CA	8.3%
Citrus Heights city, CA	7.0%
Roseville city, CA	4.8%
Elk Grove city, CA	3.3%
North Highlands CDP, CA	3.2%
Fair Oaks CDP, CA	2.9%
Antelope CDP, CA	2.8%
Rancho Cordova city, CA	2.8%
All Other Locations	40.3



SOURCE: U. S. Census Bureau Center for Economic Studies (2015)

Resident Concentration within Carmichael



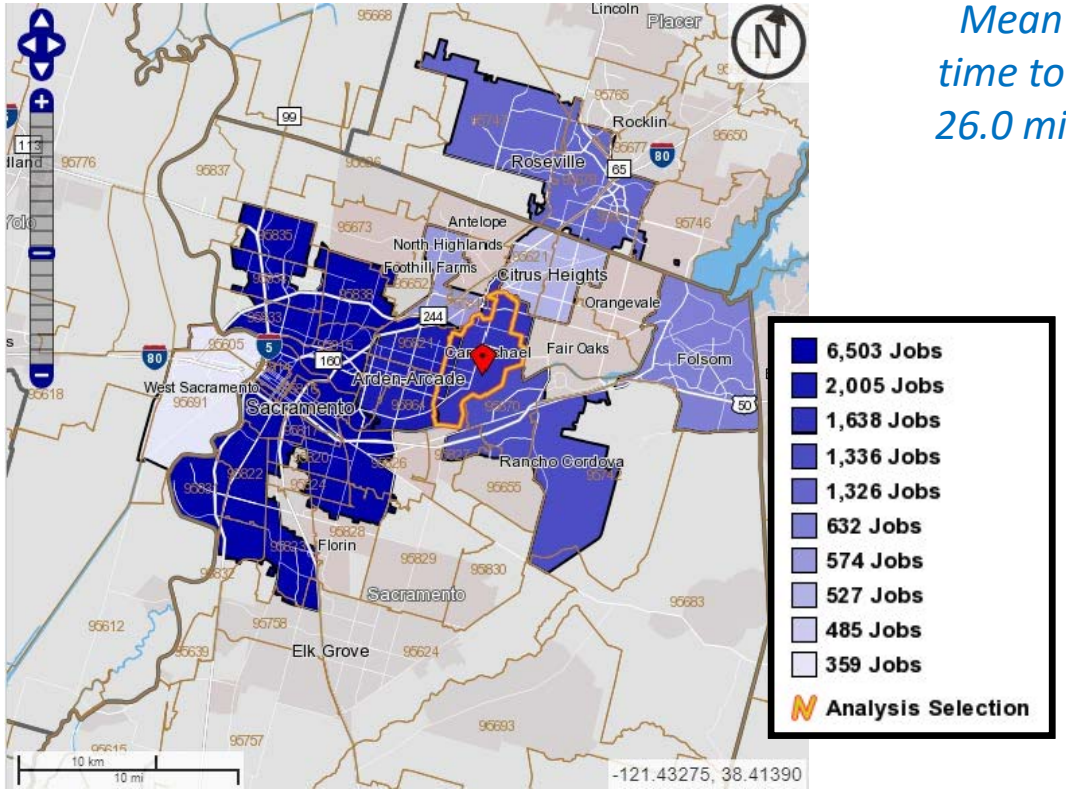


SOURCE: U. S. Census Bureau Center for Economic Studies (2015)

Resident Workplace Location

"Where People who live in Carmichael work."

Location	P'cent
Sacramento city, CA	27.2%
Arden-Arcade CDP, CA	8.4%
Carmichael CDP, CA	6.8%
Rancho Cordova city, CA	5.6%
Roseville city, CA	5.5%
Folsom city, CA	2.6%
North Highlands CDP, CA	2.4%
Citrus Heights city, CA	2.2%
San Francisco city, CA	2.0%
West Sacramento city, CA	1.5%
All Other Locations	35.8



Mean travel time to work: 26.0 minutes.

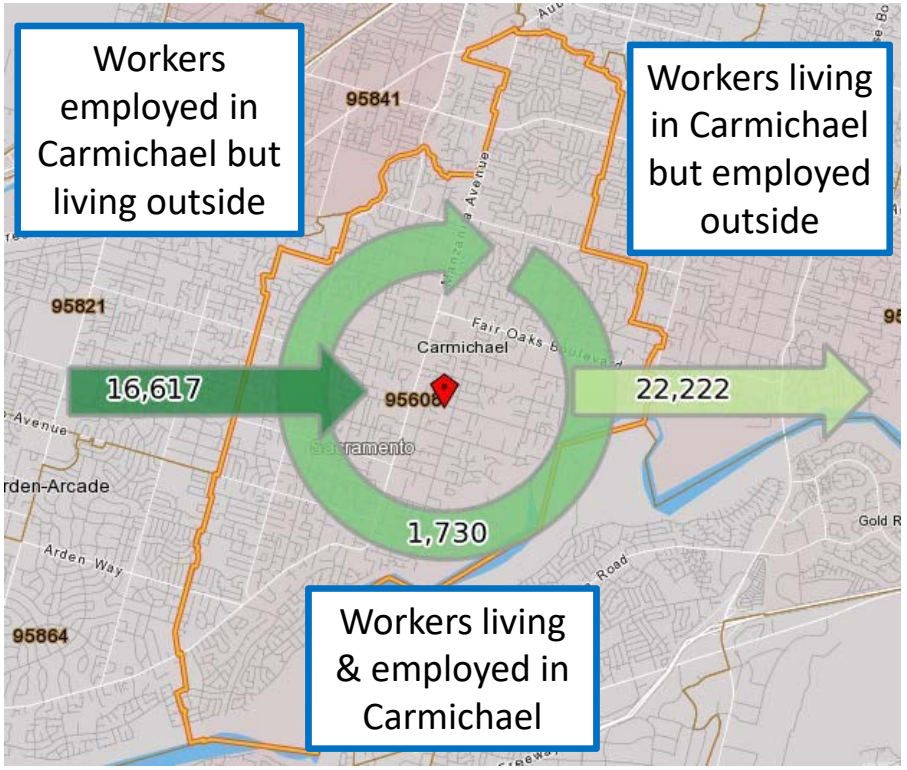
SOURCE: U. S. Census Bureau Center for Economic Studies (2015)

Worker Inflow / Outflow

"Are jobs coming or going?"

Inflow/Outflow Analysis	
Workers Living and Working	1,730
Workers Coming (Inflow)	16,617
Workers Going (Outflow)	(22,222)
Net Inflow/(Outflow)	**(3,875)**
Employment Ratio *	0.77

REFERENCE: Sacramento County	
Workers Living and Working:	360,262
Workers Coming (inflow)	225,863
Workers Going (Outflow)	(205,667)
Net Inflow/(Outflow)	**20,196**
Employment Ratio *	1.04



***Employment Ratio** = People employed within study area (living and working in Carmichael + those who come into the city for work) / Employed residential population (living and working in Carmichael + workers who live in Carmichael, but work outside of Carmichael.)

Source: U.S. Census Bureau Center for Economic Studies (2017)

Summary: Demographics & Employment

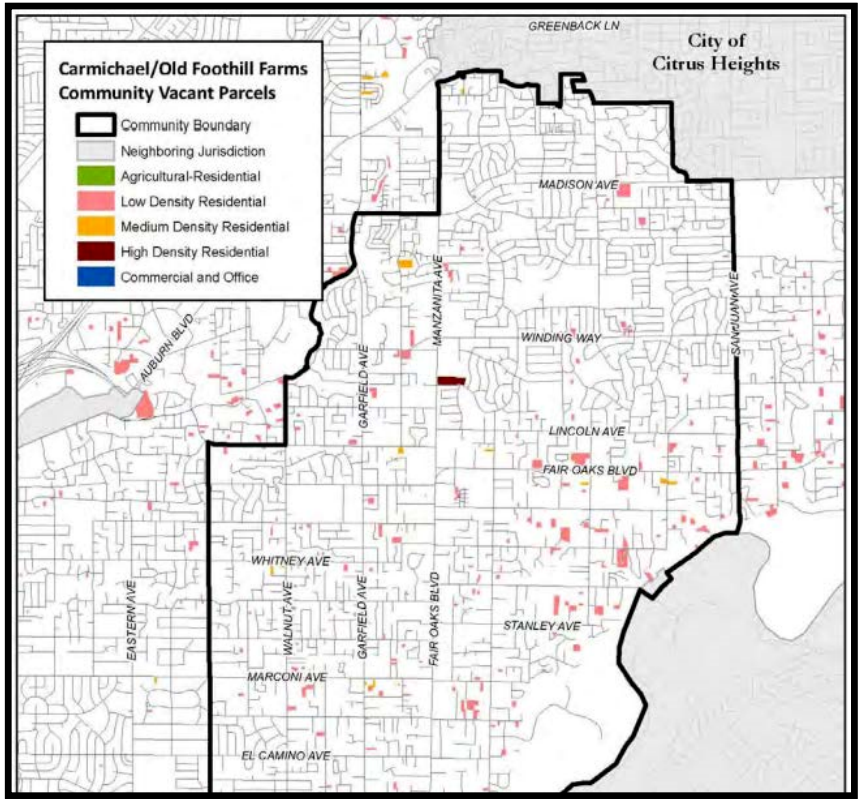
- Relatively older, employed knowledge-worker population; smaller than average household size.
- Older housing stock. Multifamily is an important housing component.
- Unemployment is consistent with rates found in County and State.
- Home values higher than Arden-Arcade, Rancho Cordova and Citrus Heights.
- Most employees in Carmichael work in health care, social assistance, education, and administrative support.
- May residents employed in the cities of Sacramento, Rancho Cordova and Roseville as well as Arden-Arcade and Carmichael itself, and other cities.
- While a bedroom community, daytime employment is strong.

Market Demand Analysis

Household & Industry Growth

Limited vacant land in Carmichael

Absent large scale redevelopment, lot splits and small-scale subdivisions are the most apparent sources of new housing units in the Carmichael CDP.



SOURCE: Sacramento County Draft Housing Element of 2013-2021

Projected Growth in Housing and Income

Sacramento County

GROWTH

- Over the 2017-2022 period, an average of 4,200 housing permits will be issued each year. The most prevalent areas for development will be Rancho Cordova, Mather, and Folsom. Over the next few decades, more than 10,000 homes will be developed in each of these areas.
- Population growth will be relatively strong over the next 5 years, with annual growth averaging 1.0 percent per year.
- Between 2017 and 2022, an average of 7,300 net migrants will enter the county each year, accounting for almost half of all population growth.

INCOME

- Between 2017 and 2022, growth in real per capita income is expected average 2.0 percent per year.
- Average salaries are above the California state average, and are expected to remain so over the next few years. In Sacramento County, inflation-adjusted salaries will rise by an average of 2.0 percent per year from 2017 to 2022.

SPENDING

- Total taxable sales, adjusted for inflation, are expected to rise by 1.3 percent per year from 2017 to 2022.

SOURCE: California County-Level Economic Forecast 2017-2050 (2017)

Employment Projections by Industry

Sacramento County

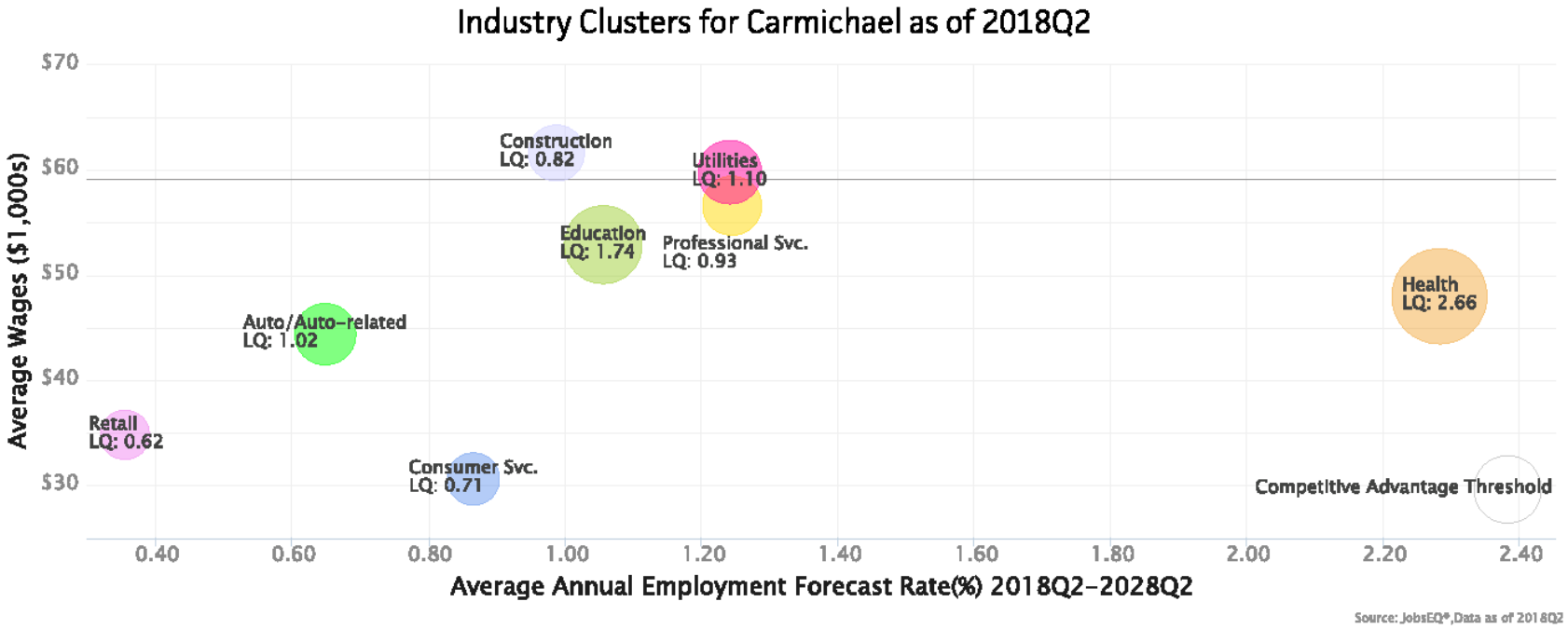
Projected Employment Change: 2014 to 2024

Industry	2014	2024	Change	P'cent	%/Year
Health Care & Social Assist.	121,700	153,500	31,800	**26.1%**	2.6%
Accomodation & Food Svcs	77,100	98,900	21,800	**28.3%**	2.8%
Government	227,800	248,800	21,000	**9.2%**	0.9%
Construction	45,400	65,000	19,600	**43.2%**	4.3%
Retail Trade	95,300	107,900	12,600	**13.2%**	1.3%
Prof., Scientific & Tech. Svcs	52,900	65,200	12,300	**23.3%**	2.3%
Admin. & Support & Waste	55,000	65,900	10,900	**19.8%**	2.0%
Trade, Trans., & Utilities	23,600	28,800	5,200	**22.0%**	2.2%
Educational Services (Pvt)	12,600	16,300	3,700	**29.4%**	2.9%
Wholesale Trade	24,500	28,200	3,700	**15.1%**	1.5%
Other Services	30,200	33,600	3,400	**11.3%**	1.1%
Real Estate, Rental, Leasing	13,400	15,900	2,500	**18.7%**	1.9%
Arts, Entert., & Recreation	14,700	17,200	2,500	**17.0%**	1.7%
Finance & Insurance	35,500	37,700	2,200	**6.2%**	0.6%
Information	13,900	15,300	1,400	**10.1%**	1.0%
Manufacturing	35,400	36,700	1,300	**3.7%**	0.4%
Management of Co/Enterp	10,300	10,800	500	**4.9%**	0.5%
Mining and Logging	500	500	-	**0.0%**	0.0%
Total Nonfarm	889,800	1,046,200	156,400	**17.6%**	1.8%
Total Farm	9,200	10,300	1,100	**12.0%**	1.2%
Total Employment	961,400	1,131,400	170,000	**17.7%**	**1.8%**

SOURCE: State of California, Employment Development Department

Industry Clusters & Economic Diversification

Carmichael CDP



A cluster is a geographic concentration of interrelated industries or occupations. **Health** is Carmichael's highest relative industry concentration, 2.66 times the national concentration and growing 2.3% yearly.

NOTE: A location quotient (LQ) is a measure of concentration in comparison to the nation. An LQ of 1.0 indicates same as the nation.

SOURCE: JobsEQ®, Chmura Economics & Analytics

Summary: Demographics & Employment

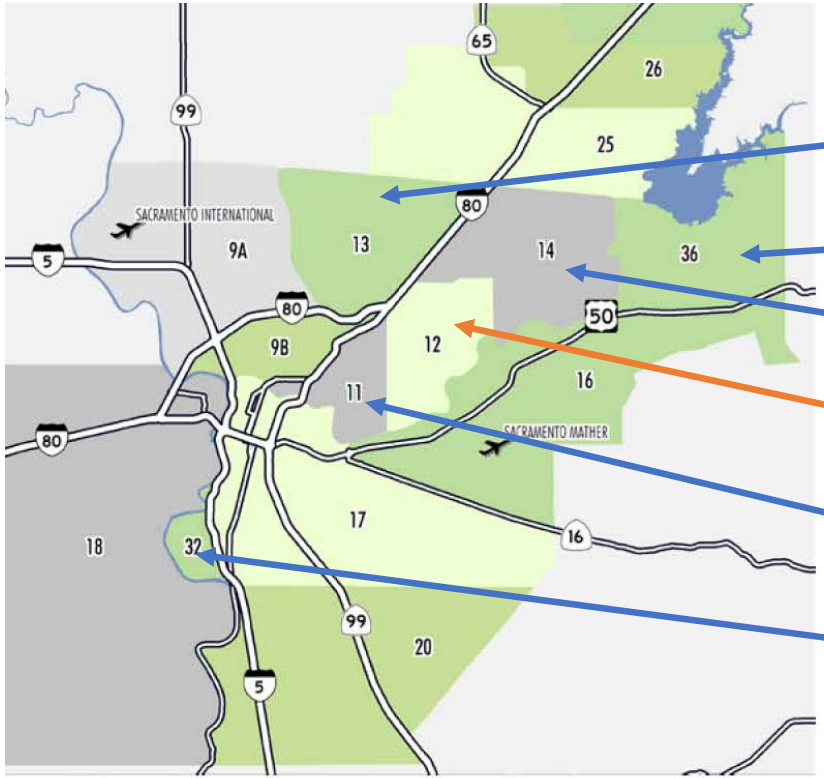
- Employment projections within the County suggest higher than average growth for industries including construction, education, health care, professional and food services.
- Industries projecting lower than average growth include government, retail and wholesale trade, finance and insurance, and manufacturing.
- Industries with projected growth are typically closely tied to population growth, while industries with projected contraction are typically more dependent on technology and automation.
- Choosing to live in Carmichael has been desirable for older people, yet seemingly not the choice of singles and young families.

Market Demand Analysis

Supply, Vacancy & Lease Rates

(Retail and Office Uses)

Supply, Vacancy & Lease Rates
Retail & Office

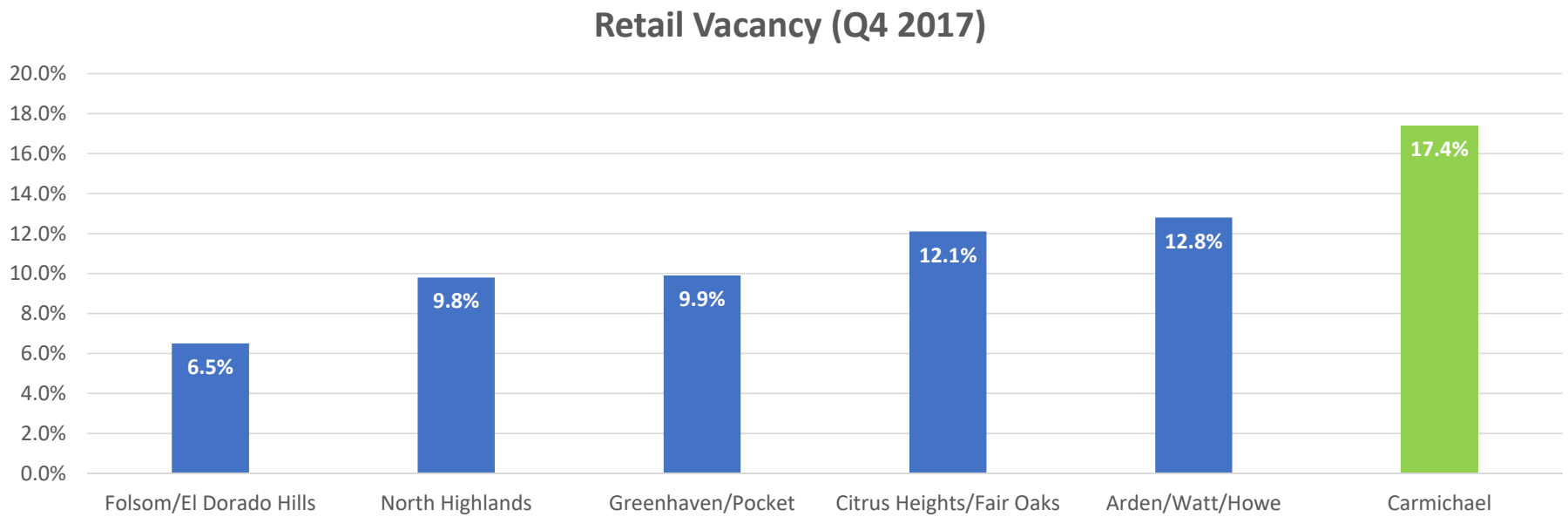


- **North Highlands**
- **Folsom/El Dorado Hills**
- **Citrus Heights/Fair Oaks**
- **Carmichael**
- **Arden/Watt/Howe**
- **Greenhaven/Pocket**

Supply, Vacancy & Lease Rates
Retail and Office

- Supply, vacancy and lease rates for various land uses are compared between other markets within Sacramento county.
- Retail vacancy rates for Carmichael are estimated above other markets. Office vacancy rates for Carmichael are estimated below other submarkets.
- Lease rental rates for retail and office are below estimates for most other submarkets.
- There are may factors in rental rates. Owner investment in improvement quality can be a factor in rates.

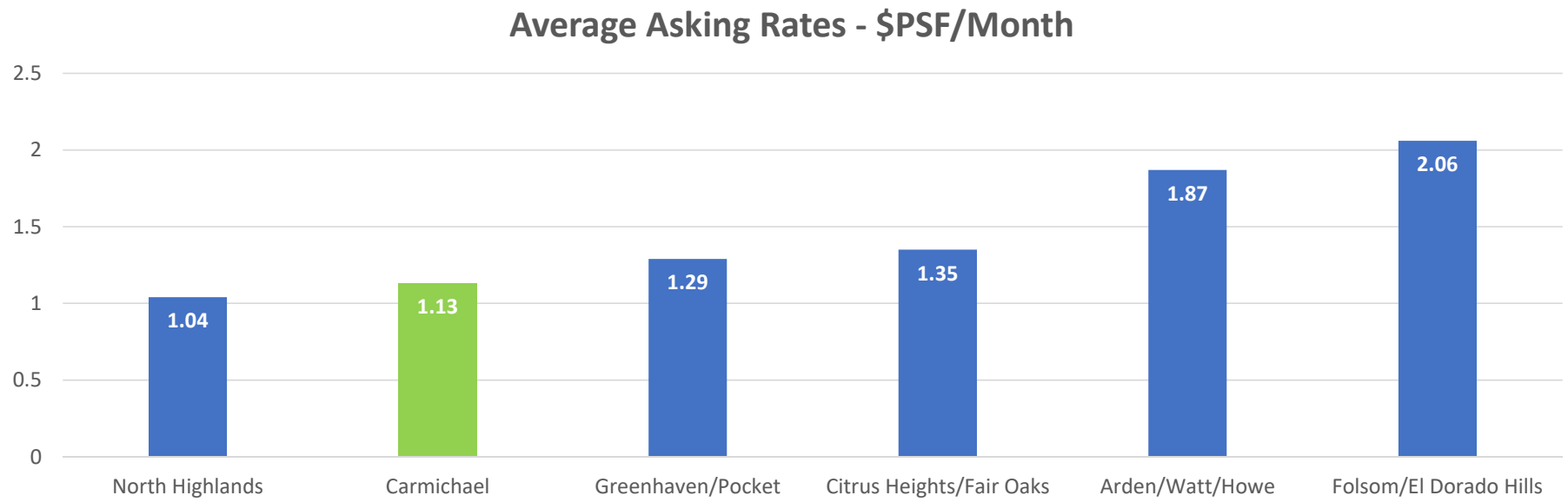
Retail Vacancy by Market



Total G.L.A.	**5.6MM SF**	**2.6MM SF**	**0.4MM SF**	**4.5MM SF**	**3.7MM SF**	**1.3MM SF**

SOURCE: CBRE Research, Marketview, Sacramento

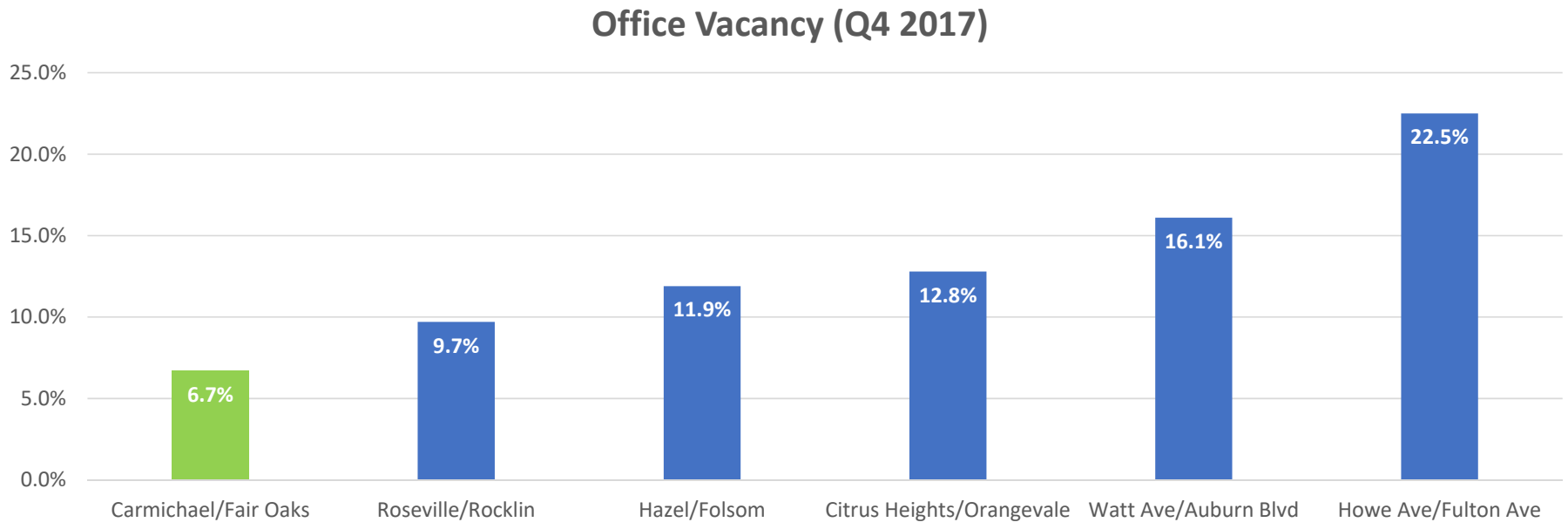
Retail Lease Rates by Market



Total G.L.A.	**2.6MM SF**	**1.3MM SF**	**0.4MM SF**	**4.5MM SF**	**3.7MM SF**	**5.6MM SF**

SOURCE: CBRE Research, Marketview, Sacramento

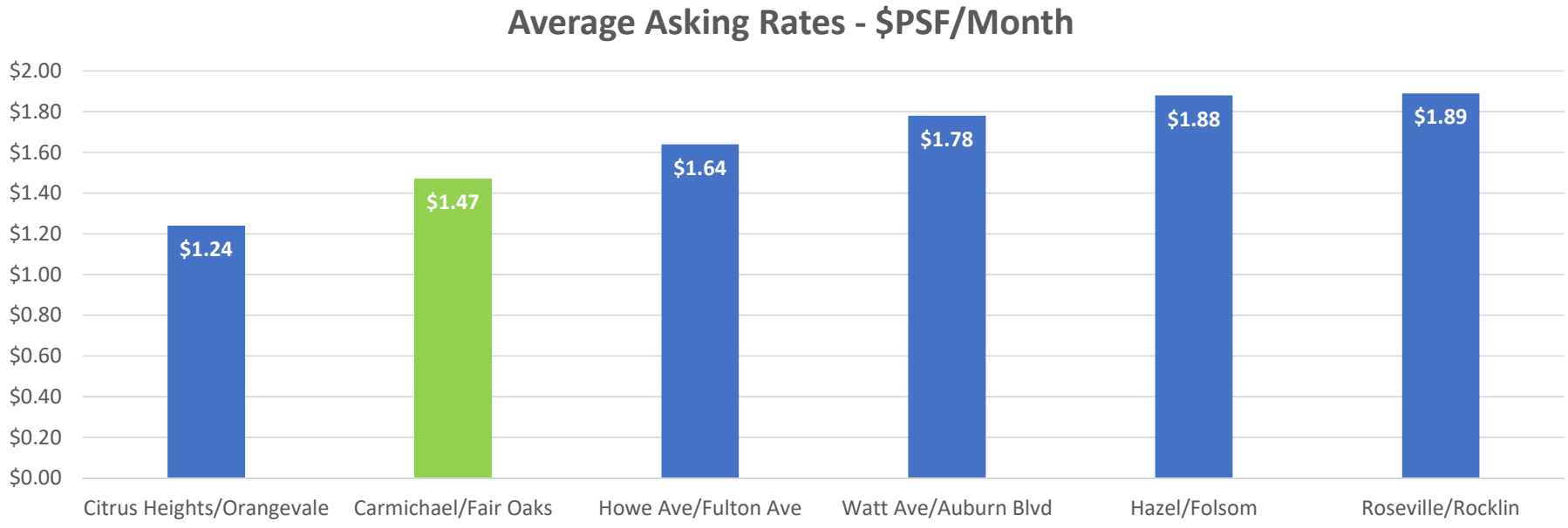
Office Vacancy by Market



Total G.L.A.	**0.3MM SF**	**7.2MM SF**	**2.6MM SF**	**1.0MM SF**	**1.3MM SF**	**1.8MM SF**

SOURCE: CBRE Research, Marketview, Sacramento

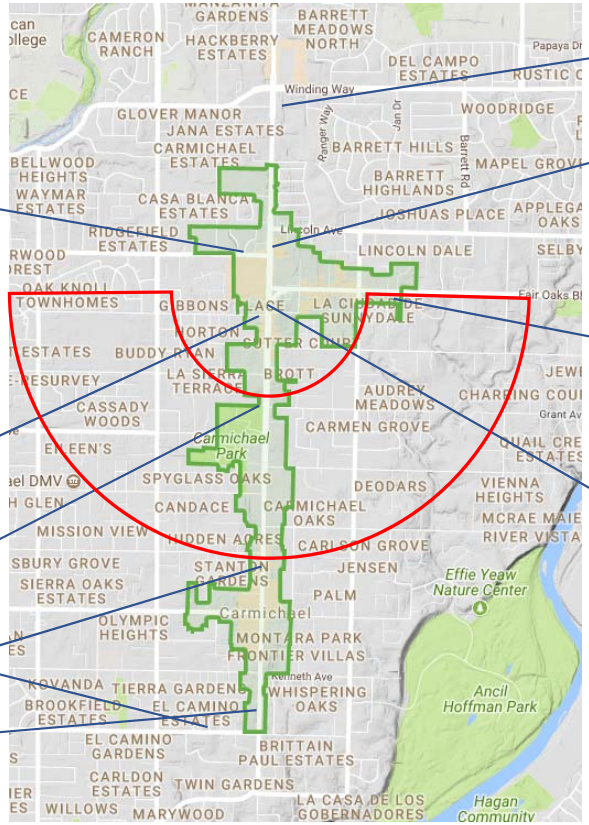
Office Lease Rates by Market



Total G.L.A.	1.0MM SF	0.3MM SF	1.8MM SF	1.3MM SF	2.6MM SF	7.2MM SF

SOURCE: CBRE Research, Marketview, Sacramento

Traffic Flow across District



17,807

25,994

32,441

30,145

39,014

41,997

36,881

16,379

34,101

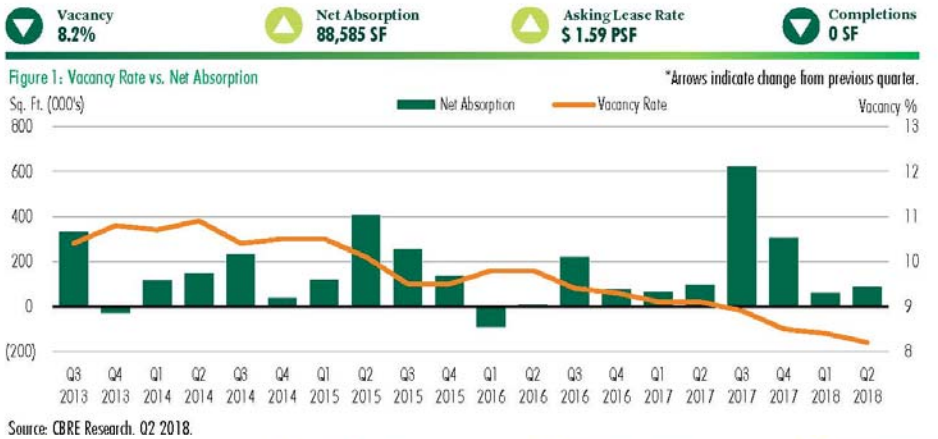
26,614

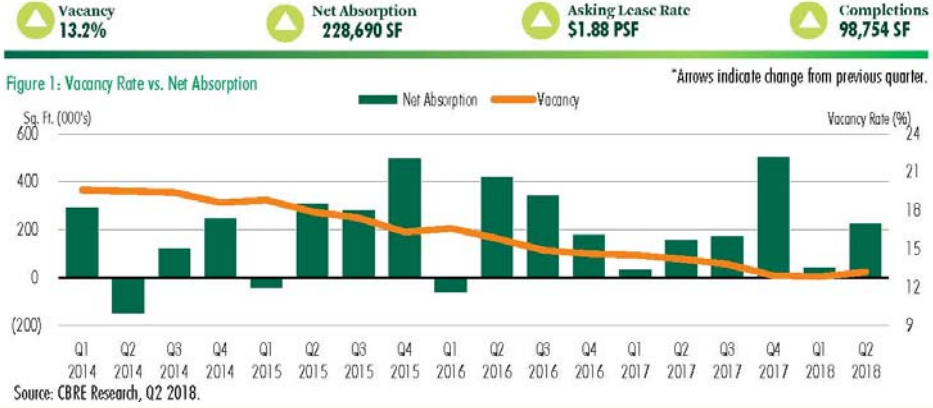
Average Daily Trips (ADT)

SOURCE: Sacramento County Department of Transportation 2017 Traffic Flow Map

Greater Sacramento Market Detail

By Land Use





RETAIL:

Vacancy rates continue downward trend in a healthy region.

OFFICE:

Rental rates starting to rise as new leases and product comes on line.

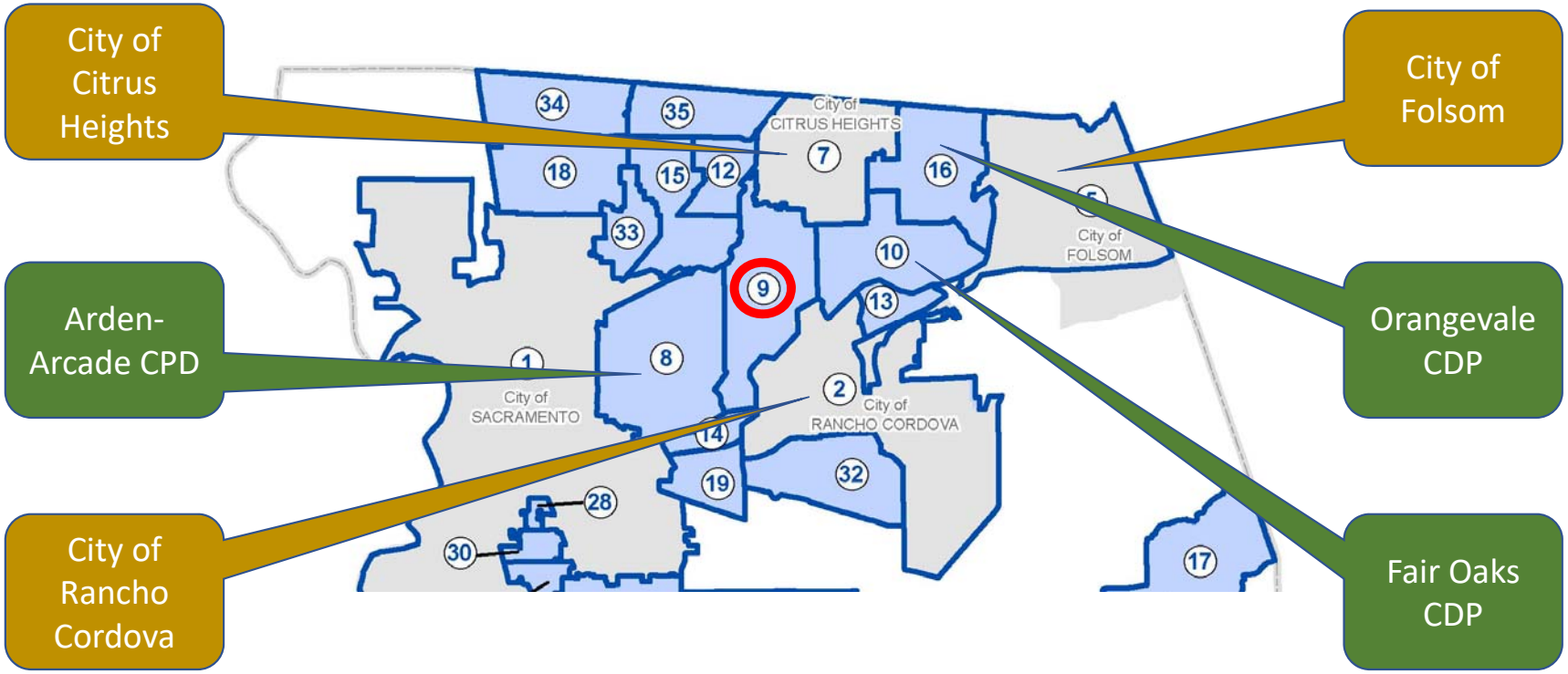
Market Demand Analysis

Taxable Retail Sales Performance

Taxable Retail Sales Performance

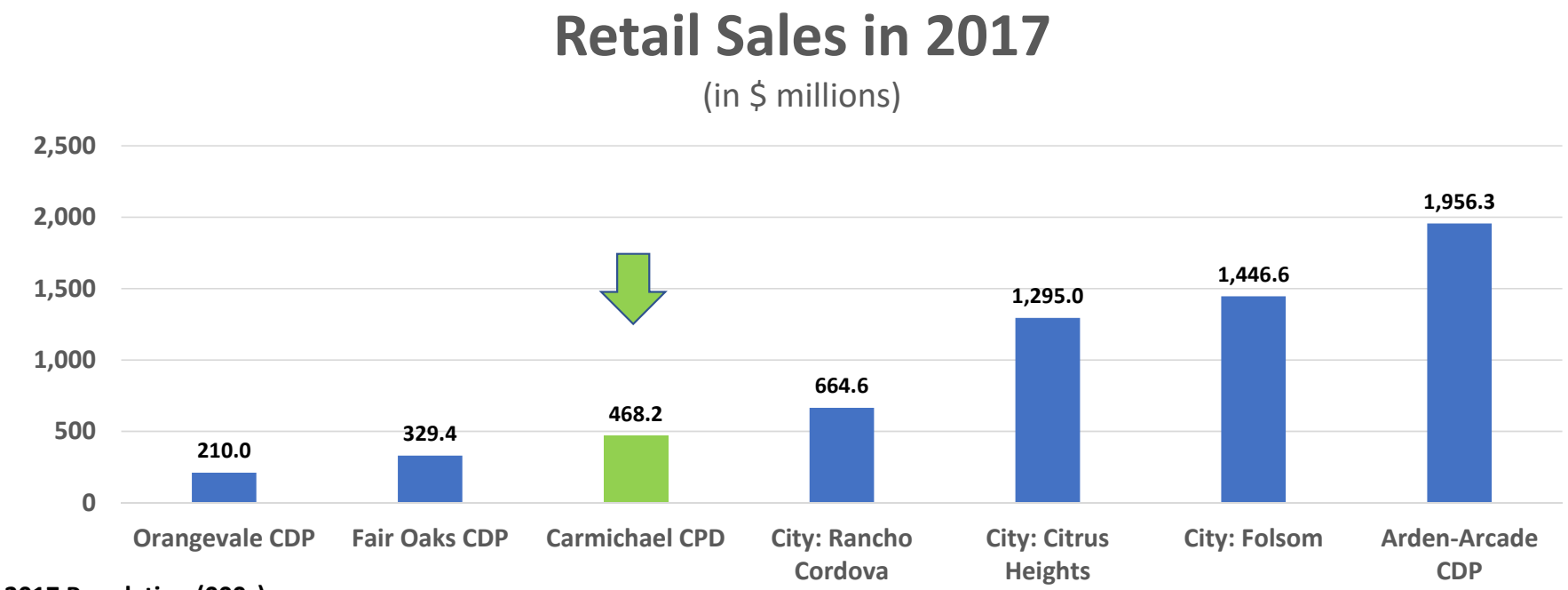
- Taxable consumer spending across retail categories is totaled and normalized for population with in Carmichael CDP and comparison regions for the purpose of evaluating taxable retail sales performance.
- Retail sales per capita for Carmichael CDP (~$7,500) is below average when compared to the Sacramento County average (~$11,759)
- Higher performing sales categories include grocery, hardware and building materials, and health & personal care stores.
- Lower performing sales categories include general merchandise, apparel, and motor vehicles.

Carmichael & Comparison Markets



SOURCE: Sacramento County GIS (Aug. 2012)

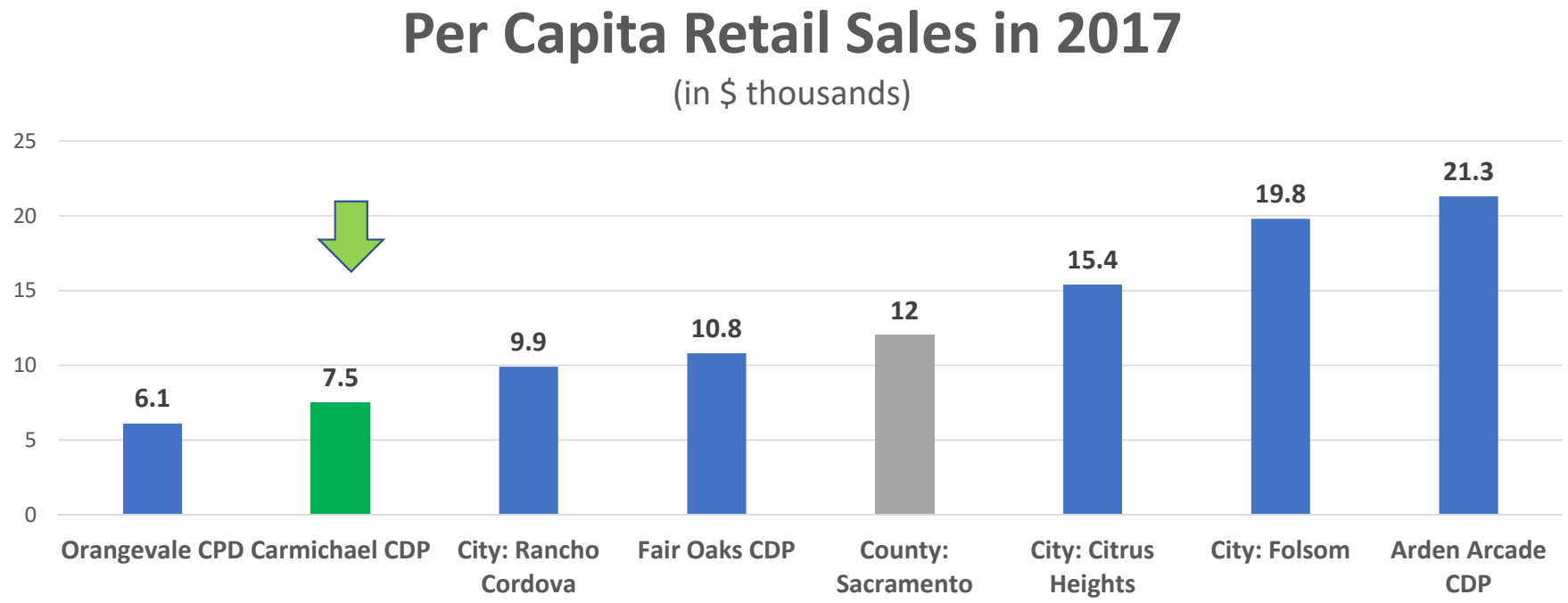
Retail Sales Comparison
Carmichael & Comparison Markets



2017 Population (000s)						
34.3	30.6	62.1	66.6	84.0	72.8	92.0

Source: ESRI, Dun & Bradstreet (2017)

Per Capita Retail Sales
Carmichael & Comparison Markets



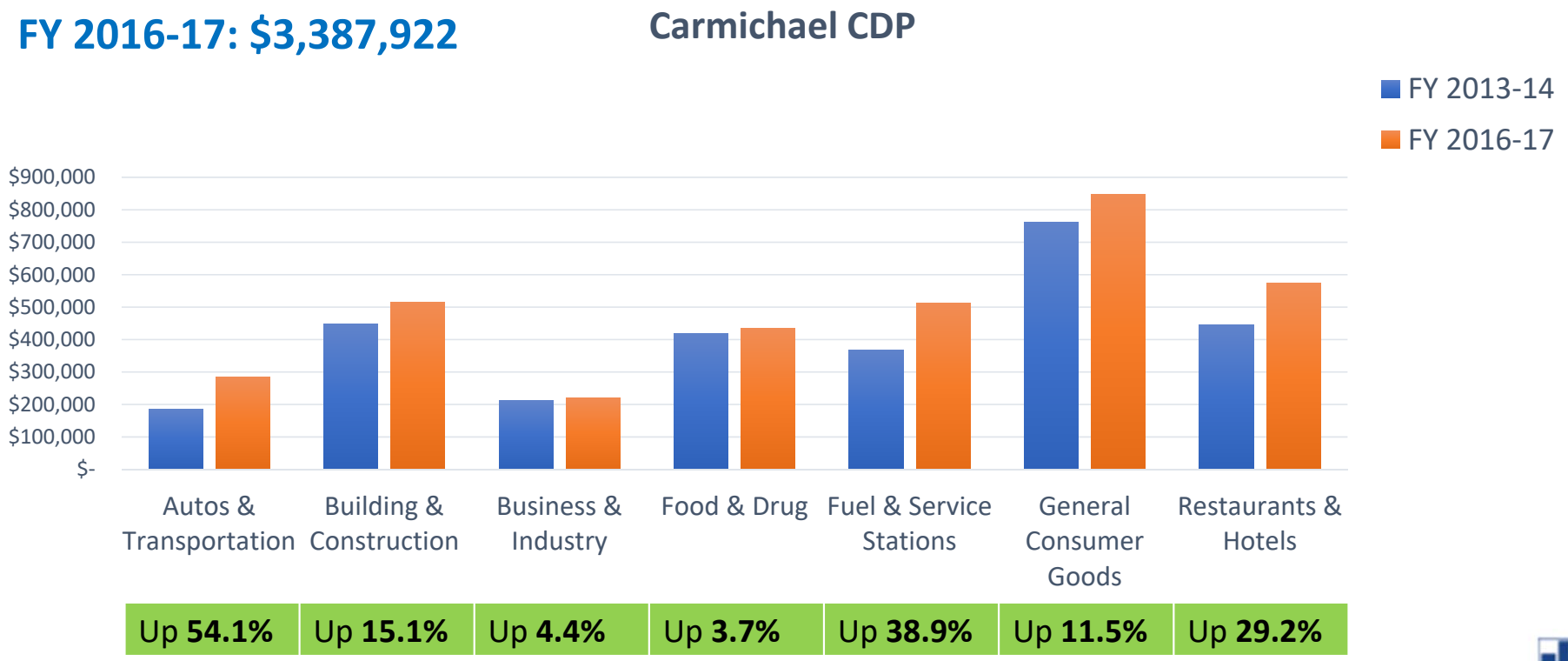
2017 Population (000s)

34.3	62.1	66.6	30.6	1,501.0	84.0	72.8	92.0

Source: ESRI, Dun & Bradstreet (2017)

Sales Tax by Major Business Group

FY 2016-17: $3,387,922



SOURCE: County of Sacramento, Office of Economic Development

Top 25 Principal Sales Tax Remitters

Carmichael CDP	For the Year 2017
99 Cents Only *	PetSmart
ARCO AM/PM *	Raley's
Becks Furniture	River City Brewing Company *
Bel Air Market *	Sacramento Luxury Motors *
Big 5 Sporting Goods	Safeway *
Big Lots *	Safeway Fuel *
Chevron	San Juan Unified School District
Circle K	Save Mart Supermarkets
Enterprise Rent-A-Car *	Sunshine Market (Gasoline)
Hertz Rent-A-Car	Taco Bell *
Home Depot	Tooley 8 (Gasoline)
McDonald's *	Walmart Neighborhood Market
Mercy San Juan Medical Center	

SOURCE: County of Sacramento, Office of Economic Development. *=Business activity in CID service area.

Retail Category Definitions

- **Shopper Goods / GAFO** (General Merchandise, Apparel & Accessories, Furniture & Other Sales)
  - Clothing & Clothing Accessories Stores
  - General Merchandise Stores
  - Furniture & Home Furnishings Stores
  - Health & Personal Care Stores
  - Sporting Goods, Hobby, Book & Music Stores
  - Electronic & Appliance Stores
  - Miscellaneous Store Retailers (incl. Office Supply)
- **Convenience Goods**
  - Food & Beverage (Grocery Stores)
  - Food Service and Drinking Places (Restaurants & Bars)
- **Heavy Commercial Goods**
  - Building Materials (Home Improvement)
  - Auto Dealers & Supplies
  - Gasoline / Service Stations
- **Non-Store Retailers (e.g. Online Shopping & Mail Order)**

Note: Retail Categories delineated by NAICS / California Board of Equalization

Per Capita Retail Sales by Category

Carmichael & Comparison Regions

Per Capita Retail Sales	Carmichael CDP	Arden-Arcade CDP	Fair Oaks CDP	Orangevale CDP	Citrus Heights city	Rancho Cordova city	Folsom city	Sacramento County
Shopper Goods (GAFO):								
Clothing & Accessories Stores	$ 152	$ 556	$ 192	$ 106	$ 712	$ 234	$ 1,349	$ 427
General Merchandise Stores	321	1,691	257	1,954	6,323	3,423	5,550	2,274
Furniture & Home Stores	126	326	383	65	142	1,283	435	263
Health & Personal Care Stores	637	1,134	425	821	628	423	587	660
Sporting Goods, Hobby, Book Stores	161	484	704	59	444	483	656	319
Electronic & Appliance Stores	224	269	204	214	448	3,860	368	463
Miscellaneous Store Retailers	236	721	373	207	363	799	992	376
Total GAFO	**$ 1,857**	**$ 5,180**	**$ 2,538**	**$ 3,426**	**$ 9,059**	**$ 10,505**	**$ 9,937**	**$ 4,781**
Convenience Goods:								
Food & Beverage Stores	$ 3,220	$ 3,502	$ 2,708	$ 1,690	$ 1,716	$ 1,665	$ 3,309	$ 2,251
Food Services & Drinking Places (Restaurants)	751	1,772	1,030	503	1,583	1,344	2,055	1,270
Total Convenience	**$ 3,971**	**$ 5,274**	**$ 3,738**	**$ 2,193**	**$ 3,299**	**$ 3,009**	**$ 5,364**	**$ 3,521**
Heavy Commercial:								
Bldg Materials, Garden Equip. Stores	$ 1,054	$ 537	$ 424	$ 465	$ 630	$ 1,954	$ 910	$ 812
Motor Vehicle & Parts Dealers	1,033	6,813	161	191	443	1,727	1,330	1,741
Gasoline Stations	714	1,504	651	259	827	1,447	803	849
Total Heavy Commercial	**$ 2,802**	**$ 8,854**	**$ 1,235**	**$ 914**	**$ 1,901**	**$ 5,128**	**$ 3,043**	**$ 3,402**
Non-Store Retailers	$ 20	$ 134	$ 18	$ 29	$ 4	$ 155	$ 1	$ 56
Total Retail	**$ 8,650**	**$ 19,443**	**$ 7,529**	**$ 6,562**	**$ 14,264**	**$ 18,797**	**$ 18,345**	**$ 11,759**

Key: Indicates higher value for Carmichael Indicates lower value for Carmichael

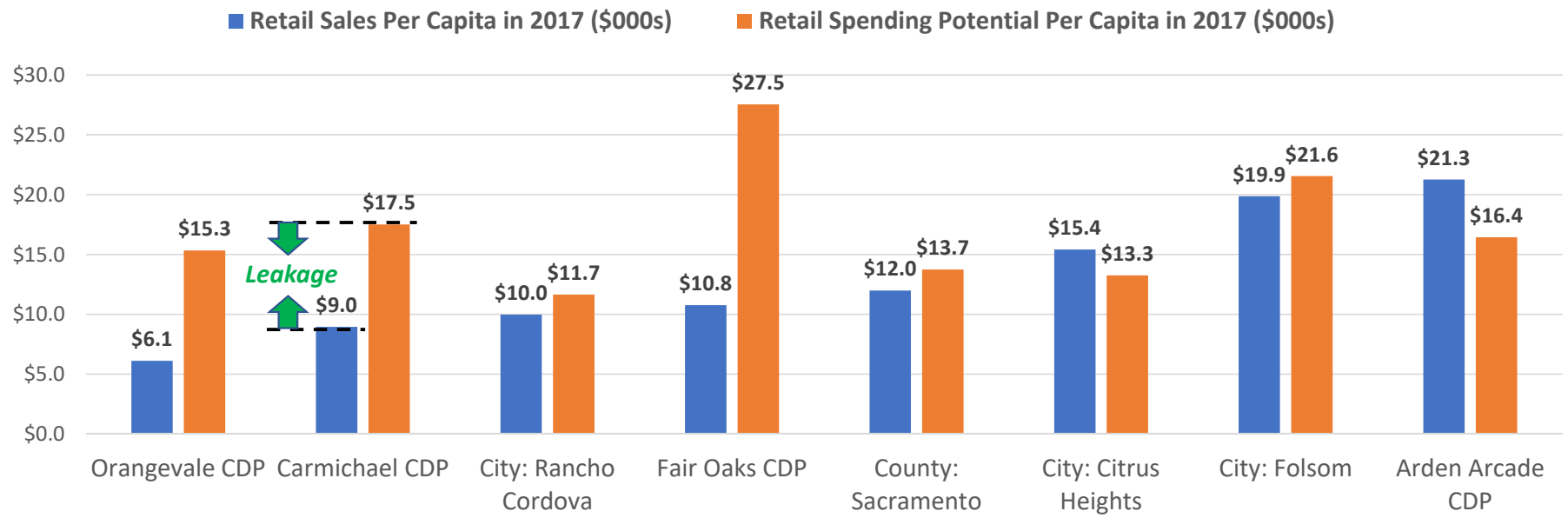
SOURCE: ESRI, Infogroup (2018 update), Includes taxable and non-taxable sales

Market Demand Analysis

Retail Sales Surplus / Leakage

Retail Sales Surplus / Leakage

"Cash Registers vs. Wallets"



a.) Per Capita Sales Surplus/Leakage, b.) Total Surplus/Leakage, and c.) Percent Surplus/Leakage:

a.)	($9.2K)	($8.5K)	($1.6K)	($16.7K)	($1.7K)	$2.2K	($17K)	$4.8K
b.)	($315M)	($531M)	($112M)	($513M)	($2,638M)	$181M	($123M)	$443M
c.)	(60%)	(47%)	(15%)	(61%)	(13%)	16%	(8%)	30%

Note: Spending potential based on number of households, average household income, and estimated percentage of income spent on retail goods and services.
Source: ESRI, Dun & Bradstreet (2017)

Retail Sales Surplus / Leakage by Category

"Cash Registers vs. Wallets"

Per Capita Retail Sales	Retail Spending Potential	Retail Sales	Retail Surplus/(Leakage)	Percent Surplus/(Leakage)
Shopper Goods (GAFO):				
Clothing & Accessories Stores	69,157,366	9,774,837	(59,382,529)	-85.9%
General Merchandise Stores	163,400,110	20,639,772	(142,760,338)	-87.4%
Furniture & Home Stores	36,413,158	8,091,154	(28,322,004)	-77.8%
Health & Personal Care Stores	69,768,821	40,961,922	(28,806,899)	-41.3%
Sporting Goods, Hobby, Book Stores	30,613,222	10,357,725	(20,255,497)	-66.2%
Electronic & Appliance Stores	35,870,740	14,376,705	(21,494,035)	-59.9%
Miscellaneous Store Retailers*	37,043,308	15,147,550	(21,895,758)	-59.1%
Total GAFO	**442,266,725**	**119,349,665**	**(322,917,060)**	**-73.0%**
Convenience Goods:				
Food & Beverage Stores (Grocery)	159,410,640	206,973,653	47,563,013	29.8%
Food Services & Drinking Places (Restaurants)	105,838,613	48,242,410	(57,596,203)	-54.4%
Total Convenience	**265,249,253**	**255,216,063**	**(10,033,190)**	**-3.8%**
Heavy Commercial:				
Bldg Materials, Garden Equip. Stores	59,825,631	67,772,579	7,946,948	13.3%
Motor Vehicle & Parts Dealers	204,661,657	66,420,167	(138,241,490)	-67.5%
Gasoline Stations	86,650,745	45,891,174	(40,759,571)	-47.0%
Total Heavy Commercial	**351,138,03**	**180,083,920**	**(171,054,113)**	**-48.7%**
Non-Store Retailers	29,140,620	1,298,543	(27,842,077)	-95.5%
Total Retail	**1,087,794,631**	**555,948,191**	**(531,846,440)**	**-48.9%**

** Includes **Used Merchandise Stores** which is positive by **$3.0MM** (78%)*

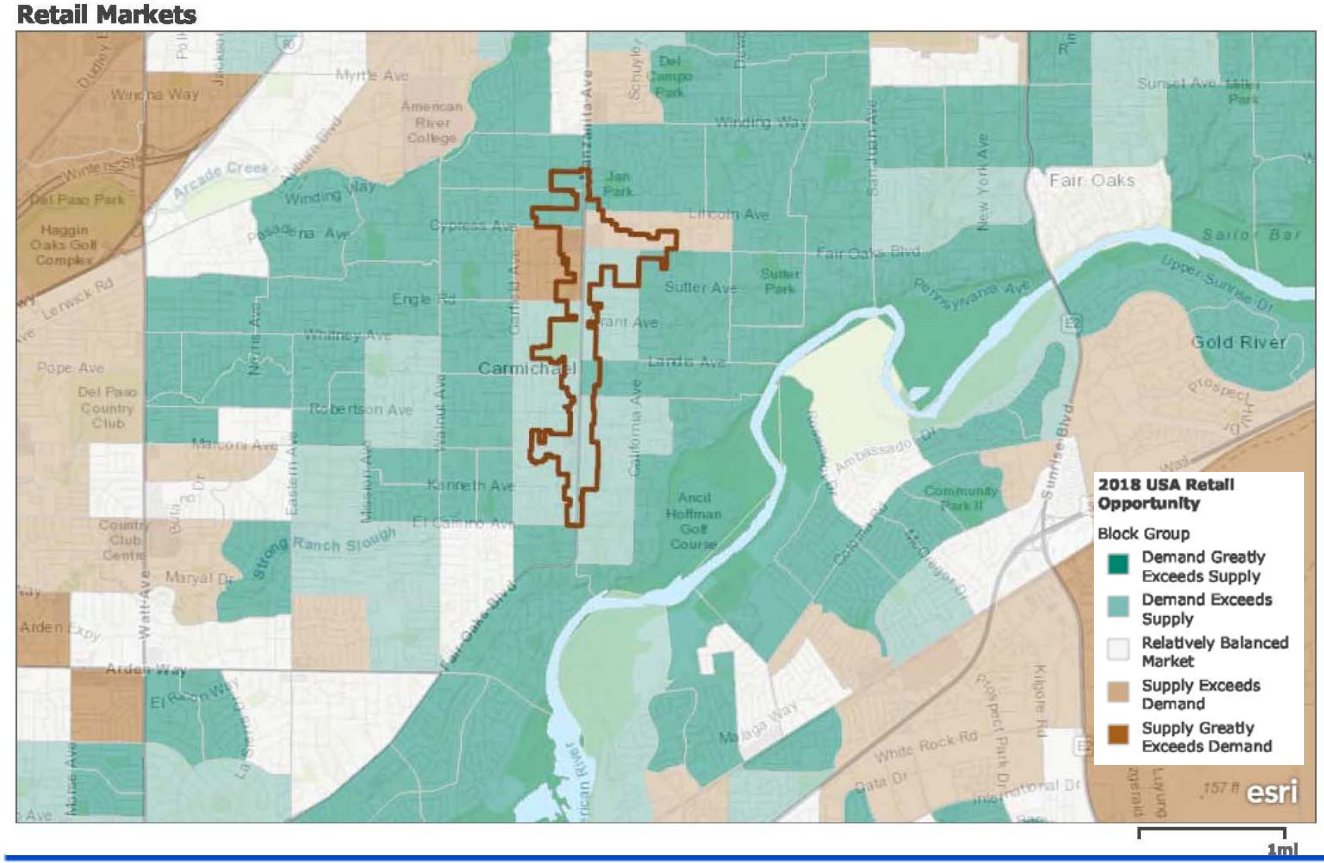
SOURCE: ESRI, and Infogroup. Retail MarketPlace 2017

Surplus/Leakage Summary by Category

Surplus Retail Categories	Leakage Retail Categories
• Food & Beverage Stores (including Grocery) • Building Materials, Garden Equipment, and Supply • Used Merchandise Retailers	• Health & Personal Care Stores • Food Service & Drinking Places • General Merchandise Stores • Sporting Goods, Hobby, Book & Music Stores • Clothing & Clothing Accessories • Furniture & Home Furnishings Stores • Electronics & Appliance Stores • Miscellaneous Store Retailers • Motor Vehicle & Parts Stores • Gasoline Stations • Nonstore Retailers

SOURCE: ESRI, and Infogroup. Retail MarketPlace 2017

Demand and Supply around CID



Measurable demand for retail purchasing surrounds the accessible CID service area.



SOURCE: ESRI, and Infogroup. Retail MarketPlace 2017

Retail Sales Leakage Categories and Supportable SF

Select Retail Sales Leakage Categories	Retail Sales Leakage	Estimated Sales PSF	Estimated Supportable SF
General Merchandise Stores	$142,760,338	$300	475,867 SF
Health & Personal Care Stores	$28,806,899	$400	72,017 SF
Sporting Goods, Hobby, Books & Music Stores	$20,255,497	$400	50,638 SF
Miscellaneous Store Retailers	$21,895,758	$400	54,738 SF
Food Service & Drinking Places (Restaurants)	$57,596,203	$400	143,990 SF
Gasoline Stations	$40,759,571	$800	50,949 SF
Total Sales Leakage Categories:			**848,199 SF**

- ~848,199 SF of retail floor area supported by existing sales leakage in Carmichael CDP.
- Important to consider ~174,891 SF of vacant retail space within the Carmichael market area (as of Q2 2018 as estimated by CBRE Research)

SOURCE: ESRI, and Infogroup. Retail MarketPlace 2017, Kosmont Retail NOW!®

Strategy Outline

2. Strategy

a.) Uses and Application of Findings.

b.) Economic Development SWOT Evaluation

c.) Trade Area Retailer Voids

d.)Opportunity Site Assessment

Uses and Application of Findings

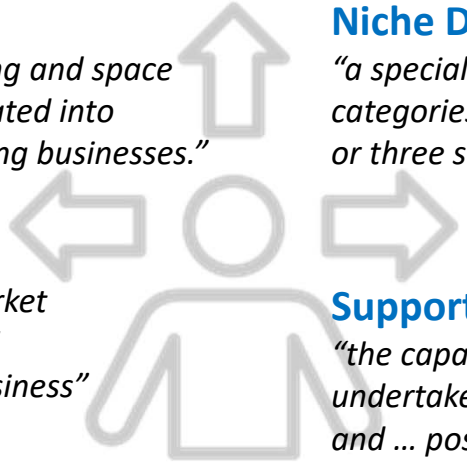
Choices of Application

Benchmarking
"Establish goals and measure progress" "Compare performance over time." "Comparison with high performing peers"

Building Usage
"creating synergy…optimal mix of building and space uses." "new business needs to be integrated into downtown .. Benefit both new and existing businesses."

Business Recruitment
"identify and draw attention to local market characteristic that might be overlooked." "demonstrate…profitable place to do business"

Business Retention/Expansion
Along with surveys, identify individual business needs where action can be taken to fill and support.



Marketing, Image and Branding
Understand key consumer group perceptions. Communicate and attract to the distinctive, desirable qualities of your community.

Niche Development
"a specialization…gain dominance in certain retail categories of the market." "top communities have two or three successful niches."

Supporting Entrepreneurship
"the capacity and willingness of an individual to undertake a venture." "catalyst for business formation and … positive ripple-effect in the local economy."

SOURCE: Downtown Market Analysis, University of Wisconsin-Extension

Audience value of success factors

		LOCAL GOVERNMENT (REPRESENTING DOWNTOWN)	LOCAL GOVERNMENT (REPRESENTING OUTLYING AREAS)	STATE AND REGIONAL GOVERNMENT	BUSINESSES	PHILANTHROPY	RESIDENTS	VISITORS	WORKERS	MEDIA
ECONOMY	ECONOMIC OUTPUT	MOST RELEVANT	MOST RELEVANT	MOST RELEVANT	MOST RELEVANT	LESS RELEVANT	LESS RELEVANT	LESS RELEVANT	LESS RELEVANT	RELEVANT
	INVESTMENT	MOST RELEVANT	RELEVANT	MOST RELEVANT	RELEVANT	LESS RELEVANT	RELEVANT	LESS RELEVANT	LESS RELEVANT	RELEVANT
	CREATIVITY/ INNOVATION	RELEVANT	RELEVANT	RELEVANT	MOST RELEVANT	RELEVANT	RELEVANT	LESS RELEVANT	LESS RELEVANT	RELEVANT
INCLUSION	DIVERSITY	MOST RELEVANT	RELEVANT	RELEVANT	LESS RELEVANT	MOST RELEVANT	MOST RELEVANT	LESS RELEVANT	RELEVANT	RELEVANT
	AFFORDIBILITY	MOST RELEVANT	RELEVANT	RELEVANT	LESS RELEVANT	RELEVANT	MOST RELEVANT	RELEVANT	RELEVANT	RELEVANT
VIBRANCY	SPENDING	MOST RELEVANT	RELEVANT	MOST RELEVANT	RELEVANT	LESS RELEVANT	LESS RELEVANT	LESS RELEVANT	LESS RELEVANT	RELEVANT
	FUN/UTILIZTION	MOST RELEVANT	MOST RELEVANT	LESS RELEVANT	RELEVANT	RELEVANT	MOST RELEVANT	MOST RELEVANT	MOST RELEVANT	RELEVANT
RESILIENCE	SUSTAINABILITY	MOST RELEVANT	RELEVANT	RELEVANT	LESS RELEVANT	MOST RELEVANT	RELEVANT	LESS RELEVANT	LESS RELEVANT	RELEVANT
	HEALTH	MOST RELEVANT	RELEVANT	RELEVANT	LESS RELEVANT	MOST RELEVANT	MOST RELEVANT	LESS RELEVANT	LESS RELEVANT	RELEVANT
	DIVERSITY	MOST RELEVANT	RELEVANT	RELEVANT	LESS RELEVANT	MOST RELEVANT	MOST RELEVANT	LESS RELEVANT	RELEVANT	RELEVANT
IDENTITY	VISITATION	MOST RELEVANT	RELEVANT	MOST RELEVANT	RELEVANT	RELEVANT	RELEVANT	MOST RELEVANT	LESS RELEVANT	RELEVANT
	TRADITION HERITAGE/MEMORY	RELEVANT	RELEVANT	RELEVANT	LESS RELEVANT	RELEVANT	MOST RELEVANT	MOST RELEVANT	LESS RELEVANT	RELEVANT
	FUN/UTILIZATION	MOST RELEVANT	MOST RELEVANT	LESS RELEVANT	RELEVANT	RELEVANT	MOST RELEVANT	MOST RELEVANT	MOST RELEVANT	RELEVANT

SOURCE: IDA, The Value of U.S. Downtowns and Center Cities.

Economic Development SWOT Evaluation

Economic Development SWOT Evaluation

Strengths	Weaknesses	Opportunities	Threats
?	?	?	?
• Solid residential density with stable employment. • Milagro Centre • Significant "Smart Street" infrastructure investment. • Engaged community, CID as progress champion. • Unmet demand from adjacent neighborhoods. • Porous and accessible by regional arterial.	• Inconsistent "curb appeal," "Threshold resistance." • Void in street amenities and brands/uses offering synergistic fusion/attraction. • Declining traffic counts past peak at Manzanita/FOB. • Owner apathy in expectations and operations. • Limited "greenfield" sites.	• Consumers seek experience and relationship in retail. • Untold story of Carmichael. • Available opportunity sites *(discussed later)* • Recruitment of retailers in void categories *(discussed later)*	• Unchecked crime could prompt closures. • Changes in consumer retail preference toward isolation or work-centered delivery. • Absence of redevelopment support. • Concern or opposition to "gentrification" if existing business fails to thrive.

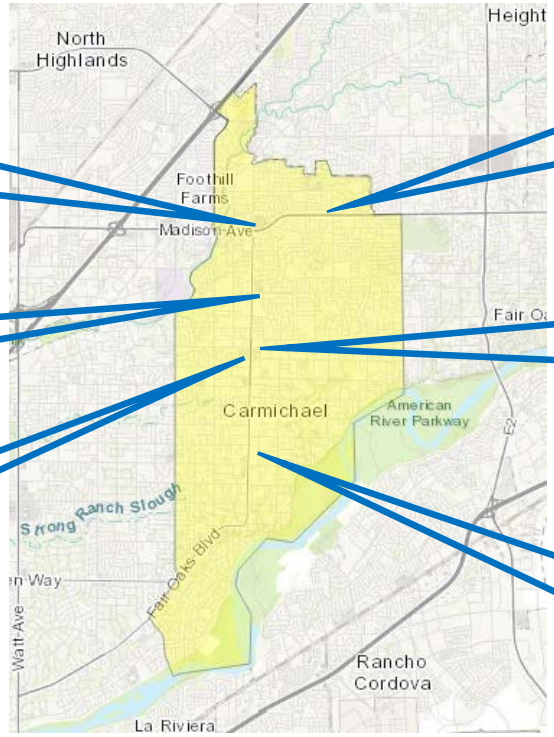
Trade Area Retailer Voids

Major Shopping Center Map

MADISON SQUARE
GLA:161.6K
Walmart Neighborhood Market
HOME DEPOT

CRESTVIEW VILLAGE
GLA: 197.3K
SAVE MART SUPERMARKETS

CARMICHAEL VILLAGE
GLA: 155.2K
BEL AIR



MADSON & DEWEY MARKET PLACE
GLA: 106.5K
SAFEWAY

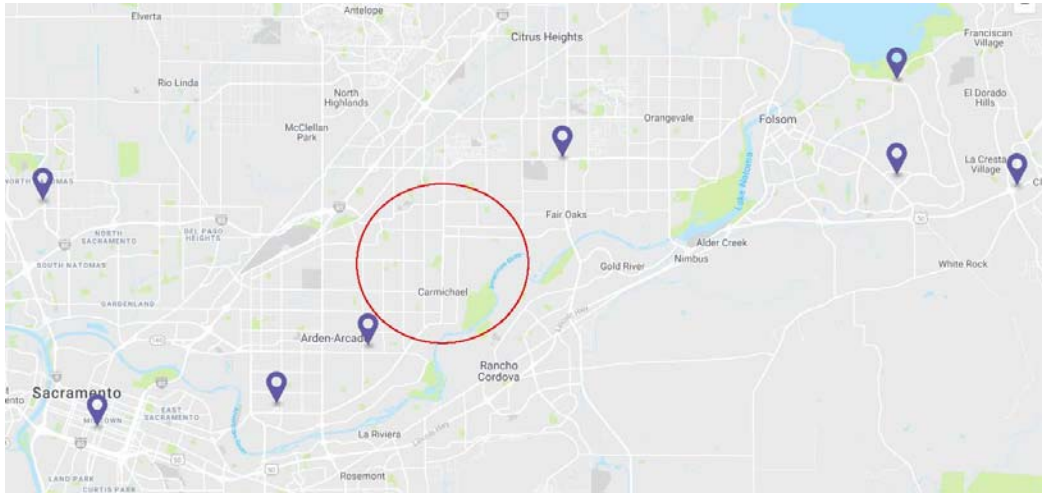
CARMICHAEL PLACE
GLA: 78.1K
SAFEWAY

CARMICHAEL SQUARE
GLA: 98.7K
flipfastic!

SOURCE: ParcelQuest **NOTE**: GLA = Gross Leasable Area estimate.

Summary: Retailer Voids

- Retailer voids were identified for major retail categories relevant to the District market area, yet not within a central **two mile** radius.
- Brands were evaluated based upon potential compatibility between trade area characteristics and retailer demographic preferences.
- Potential voids include Specialty Retail, Coffee Shop, Fitness & Gym, “Hair, Skin and Nail,” Casual Restaurants, Quick Service Restaurants, and Healthcare.



SOURCE: Message Envy location plot with 2-mile radius from Landis and FOB.

2016 US Store Openings

Retail Growth

Fitness/Health/Spa Concepts
Drug Stores
Thrift Stores
Grocery (Smaller Format)
- Discount
- Ethnic
- Organic
- Upscale

Fast Food
Fast Casual

(~40% of restaurant growth attributed to Fast Casual concepts)

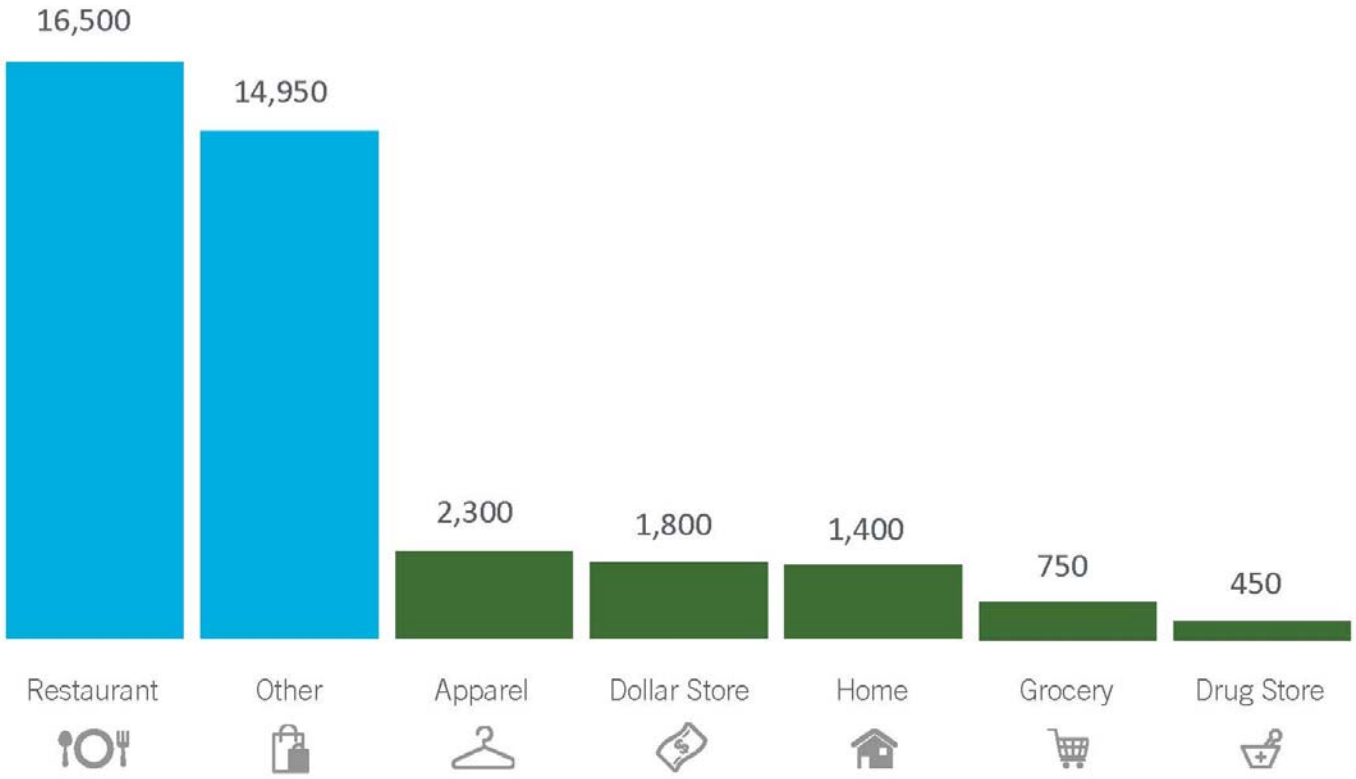
Automotive
Discounters
Dollar Stores
Children's Apparel
Off-Price Apparel
Beauty/Cosmetics/Fragrances
Pet Supplies
Sporting Goods
Wireless Stores
Banks

Retail Contraction

Book stores
Multimedia Stores
Do-It-Yourself Home Stores
Mid-priced Apparel
Mid-priced Grocery
Office Supplies
Consumer Electronics
Stationery/Gift Shops
Shipping/Postal Stores
Casual Dining – Older Concepts

SOURCE: International Council of Shopping Centers, Retail Strategies

2017 U.S. Planned Expansion



SOURCE: International Council of Shopping Centers, Retail Strategies

National Retailer Voids
(within 2 miles)

FITNESS AND GYMS
POWERHOUSE GYM
ANYTIME FITNESS
ORANGETHEORY FITNESS
BIKRAM YOGA
THE DAILEY METHOD
COREPOWER YOGA

"HAIR, SKIN AND NAILS"
COSMOPROF
ULTA BEAUTY
GREAT CLIPS
EUROPEAN WAX CENTER (EWC)
L'OCCITANE

SPECIALTY RETAIL
FAMILY CHRISTIAN STORES
FASTSIGNS
SUNGLASS HUT
DUNKIN' DONUTS
FASTFRAME

HEALTHCARE
COAST DENTAL
GENTLE DENTAL
BRIGHT NOW DENTAL
MASSAGE ENVY
STANTON OPTICAL
LENSCRAFTERS
WESTERN DENTAL
SMILECARE

QUESTION:
Ask if any of these brands compatible and desirable for the Carmichael community?

SOURCE: SiteSeer Technologies

National Retailer Voids – Restaurant (within 2 miles)

RESTAURANT - CASUAL

BUFFALO WILD WINGS
APPLEBEE'S
OUTBACK STEAKHOUSE
CHILI'S GRILL & BAR
IHOP
TEXAS ROADHOUSE
OLIVE GARDEN
BLACK BEAR DINER
COSTA VIDA FRESH MEXICAN GRILL
DICKEY'S BARBECUE PIT
BUFFALO WINGS & RINGS
RED ROBIN
MOD PIZZA
ORIGINAL MEL'S DINER
PIEOLOGY PIZZERIA
BJ'S RESTAURANT & BREWHOUSE
ROMANO'S MACARONI GRILL
MIMI'S CAFE
CARROWS
PF CHANG'S CHINA BISTRO
OLD SPAGHETTI FACTORY
PIZZAREV
SEASONS 52
CHEVYS
L&L HAWAIIAN BARBECUE
CORNER BAKERY CAFE
SPECIALTY'S CAFE & BAKERY

COFFEE SHOP

SCOOTER'S COFFEEHOUSE
DUTCH BROS COFFEE
PEET'S COFFEE & TEA

OTHER FOOD/BEVERAGE

GREAT HARVEST BREAD CO.
NOTHING BUNDT CAKES
SEE'S CANDIES
BEVMO

RESTAURANT - OTHER

PAPA JOHN'S
ROSATI'S PIZZA
ERIK'S DELICAFE

SOURCE: SiteSeer Technologies

National Retailer Voids – Restaurant
(within 2 miles)

RESTAURANT - QUICK SERVICE

QUIZNOS SUB
FIREHOUSE SUBS
BLIMPIE
CHICK-FIL-A
JIMMY JOHN'S
PITA PIT
WENDY'S
RITA'S ITALIAN ICE
KFC
PANERA BREAD
STEAK ESCAPE
CARL'S JR
PIZZA GUYS
JERSEY MIKE'S SUBS
MENCHIE'S FROZEN YOGURT
PANDA EXPRESS
NOODLES & COMPANY
FIVE GUYS BURGERS AND FRIES
MOOYAH BURGERS & FRIES
KRISPY KREME
DEL TACO
MANDARIN EXPRESS
PLANET SMOOTHIE
A&W
BLAZE PIZZA
TUTTI FRUTTI FROZEN YOGURT
POPEYES
SMASHBURGER
BOSTON MARKET
JOHNNY ROCKETS
FREEBIRDS WORLD BURRITO
MRS FIELDS
WIENERSCHNITZEL
RUBIO'S FRESH MEXICAN GRILL
CHIPOTLE
THE HABIT BURGER GRILL
BAJA FRESH
EL POLLO LOCO
DAPHNE'S GREEK CAFE
PINKBERRY

SOURCE: SiteSeer Technologies

Local Retailer Voids – Restaurant

Q:What local multi-outlet concepts could be exciting to live, work and play around?

Restaurant – Casual

Buckhorn Grill
Bistro 33
Selland's Market Café
Jack's Urban Eats

Restaurant – Coffee House

Temple Coffee
Old Soul Company

BUCKHORN GRILL
CHICKEN • CHAR-ROASTED SIRLOIN TRI-TIP • SALADS

BISTRO 33 DAVIS

TEMPLE COFFEE & TEA

OLD SOUL CO.
Roasters · Bakers · Artisans

ESTABLISHED 2001
SELLAND'S
MARKET - CAFE

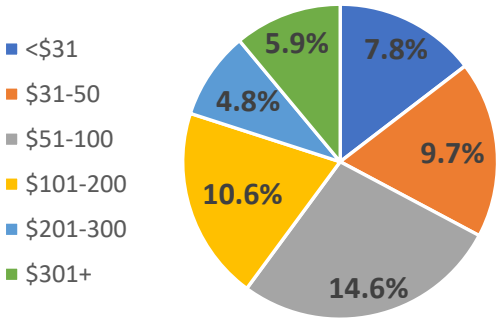
JACK'S
urban eats

CID CARMICHAEL

Family/Steak House Restaurants
Carmichael Consumer Analysis

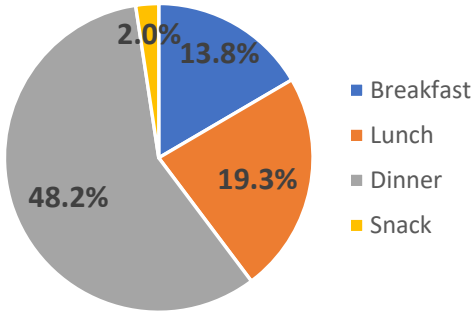
Went in last 6 mos: 77.0%
Went **4+** times/mo: 28.6%

Spent in type in 6mos



Weekday: 32.9%
Weekend: 42.9%

Meal



Top Brand Choices

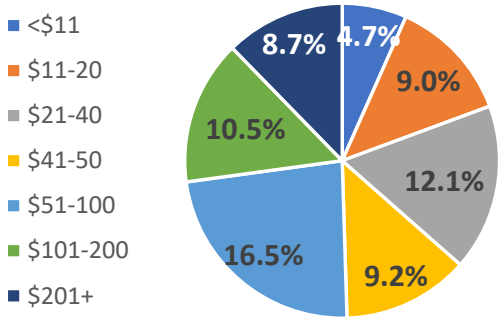
- Applebee's (23.2%)
- Olive Garden (18.4%)
- Red Lobster (11.7%)
- Chili's Grill & Bar (10.9%)
- Outback Steakhouse (10.1%)

SOURCE: ESRI, GfK MRI national data applied to Carmichael demographic composition. (2017)

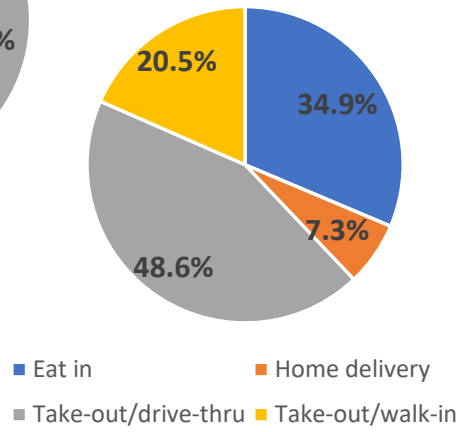
Fast food/drive-in Restaurants
Carmichael Consumer Analysis

Went in last 6 mos: 90.3%
Went **9+** times/mo: 38.2%

Spent in type in 6mos



Consumption



Weekday: 60.7%
Weekend: 45.6%

Top Brand Choices

- McDonald's (52.2%)
- Subway (30.9%)
- Taco Bell (30.5%)
- Burger King (30.5%)
- Wendy's (27.5%)

SOURCE: ESRI, GfK MRI national data applied to Carmichael demographic composition. (2017)

Sample Initial Targeted Retailer List

- Choose retail categories consistent in scale with neighborhood/travel commercial

Retailer	Category	Closest Location	Current US Locations	Min SF	Max SF
Peet's Coffee & Tea	Coffee	5.3 mi WSW	250-500	1,400	1,800
Selland's Market Cafe	Fine Casual	7.1 mi SW	3	5,000	6,000
Panera Bread	Quick Service	3.3 mi WSW	500+	4,400	5,000
MOD Pizza	Casual	3.3 mi SE	250-500	2,100	2,500
El Pollo Loco	Quick Service	2.6 mi NNW	250-500	2,500	
Corner Bakery Cafe	Casual	10.1 mi W	100-250	3,200	4,000

Opportunity Site Assessment

Opportunity Site Assessment

- Several locations within the District service area present as opportunity for either new construction or upgrades to street-facing improvements to increase appeal to change in uses.
- CID does not have the benefit of a dedicated economic development staff, yet desires to find ways to champion and encourage commercial development such that the appeal and desirability of Carmichael is increased to compliment branding/identity efforts.

Opportunity Site Overview

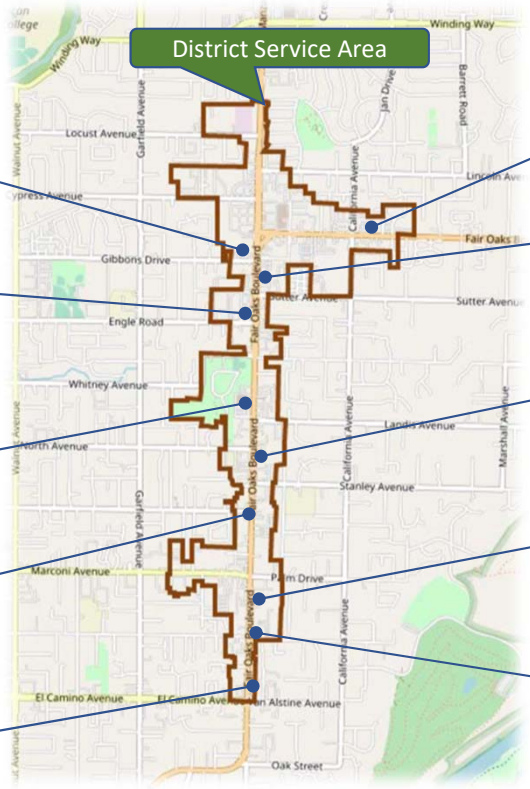
Opportunity Site #1
Vacant Parcel

Opportunity Site #3
Pad Opportunity

Opportunity Site #5
Underutilized Office

Opportunity Site #7
SWC Robertson/FOB

Opportunity Site #9
Vacant Strip



Opportunity Site #2
Pad Opportunity

Opportunity Site #10
Vacant Building

Opportunity Site #4
Two Vacant Parcels

Opportunity Site #6
Vacant Free-standing

Opportunity Site #8
NEC Kenneth/FOB

Opportunity Site #1

- 7411 Fair Oaks Boulevard
- ~ 3.06 acres
- Unimproved land
- Owned by SH 8 Carmichael, LLC (Mayur Patel)
- Zoned Light Commercial (LC)/Shopping Center (SC)



Strengths	Challenges	Opportunities
• Proximity to most active intersection of FOB and Manzanita • Directly adjacent to robust retail area. • Access via Gibbons and FOB.	Limited visibility	• Condominium • Hotel / Motel • Multifamily housing

Opportunity Site #2

- ~ 0.99 acres
- Present use: Parking lot/Unimproved portion.
- Owner: FIT Development, LP
- Zoned: Light Commercial (LC)



Strengths	Challenges	Opportunities
• Established residential. • Close to Lido's Restaurant. • Adjacent to regionally strong fitness center.	• Parking impacts	• Condominium • Multitenant Retail • Multifamily housing

Opportunity Site #3

- ~ 0.66 acres
- Present use: Paved parking lot.
- Owner: 99 Palms LP / BIP, LLC
- Zoned: Light Commercial (LC)



Strengths	Challenges	Opportunities
• Surrounded by established residential. • Cotenant with Big Lots!, Smart & Final, Burger King, and Wells Fargo Bank.	• Change of zoning my be required depending up on use. • Multiple owners.	• Free-standing pad retail.

Opportunity Site #4

- 6740 & 6750 Fair Oaks Boulevard
- Two vacant parcels
- ~ 1.22 & 0.75 acres (~1.97 acres combined)
- Present use: vacant
- Owners: James G. Rodarakis, Daniel Benvenuti, Jr.
- Zoned: Special Planning Area (SPA)



Strengths	Challenges	Opportunities
• Subject to "Main Street" special planning area. • Multifamily residential adjacent.	• Separate parcels/owners. • Proximity to automotive services.	• Condominium. • Mixed use—Retail/office at ground level.

Opportunity Site #5

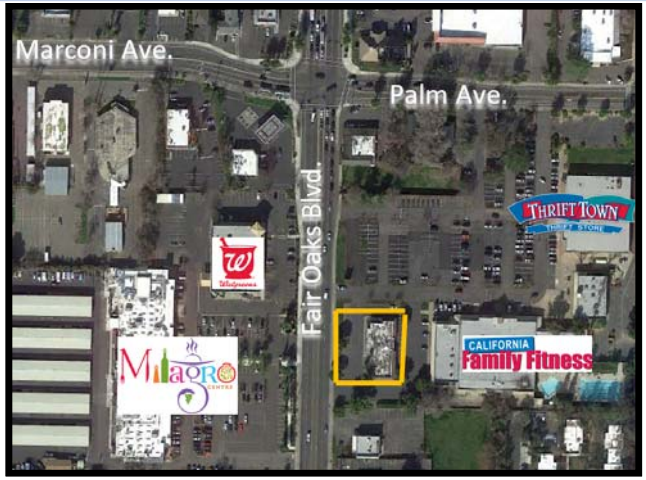
- 6945 & 6947 Fair Oaks Boulevard
- Office building and parking lot on two parcels
- ~7,600 sq. ft. building constructed in 1964.
- ~ 0.53 & 0.81 acres (~1.34 acres combined)
- Present use: Medical office with vacancy.
- Owner: Lausevic Survivors Trust
- Zoned: Special Planning Area (SPA)



Strengths	Challenges	Opportunities
• Subject to "Main Street" special planning area. • Adjacent to Carmichael Park.	• Dated exterior design. • Persistent vacancy	• Mixed use—Retail/office at ground level. • Office • Retail

Opportunity Site #6

- 6306 Fair Oaks Boulevard
- Retail building and parking lot.
- ~5,340 sq. ft. building constructed in 1978.
- ~ 0.48 acres
- Present use: Vacant / short-term uses
- Owner: D. Reinnoldt, L. Tim, M. Vu
- Zoned: Special Planning Area (SPA)



Strengths	Challenges	Opportunities
• Subject to "Main Street" special planning area. • Immediately across from Milagro Centre • Good visibility	• Dated exterior design. • Persistent vacancy	• Restaurant • Retail / Single-tenant

Opportunity Site #7

- 6549 & 6545 Fair Oaks Boulevard
- SWC Robertson and FOB
- ~ 0.26 acres, ~0.11 acres (~0.36 ac. Combined)
- Present use: Vacant
- Owner: American Petroleum LLC (Marszal)
- Zoned: Special Planning Area (SPA)



Strengths	Challenges	Opportunities
• Subject to "Main Street" special planning area. • Corner parcel	• Perceived limitations of SPA	• Limited service • Travel Commercial • Retail / Single-tenant

Opportunity Site #8

- 6200 Fair Oaks Boulevard
- SEC Kenneth and FOB
- ~ 0.52 acres (structure build in 1952)
- Present use: Vacant service station
- Owner: Big Boss Properties, LLC (Singh)
- Zoned: Light Commercial (LC)



Strengths	Challenges	Opportunities
• Corner parcel • Visibility • Accessibility	• Lower traffic counts	• Limited service • Travel Commercial • Retail / Single-tenant

Opportunity Site #9

- 6002-6010 Fair Oaks Boulevard
- NEC Van Alstine & FOB
- ~ 0.36 acres, structure ~5,336 s.f., build in 1963
- Present use: vacant multi-tenant retail
- Owner: Carmichael Laundry Acq., LLC (Steinberg)
- Zoned: Light Commercial (LC)



Strengths	Challenges	Opportunities
• Corner parcel • Visibility • Accessibility	• Lower traffic counts	• Limited service • Travel Commercial • Signature multi-tenant

Opportunity Site #10

- 7410 Fair Oaks Boulevard
- ~ 0.47 acres, structure ~4,420 s.f., build in 1968
- Present use: vacant single-tenant retail
- Owner: Mark Gillam Living Trust
- Zoned: Light Commercial (LC)



Strengths	Challenges	Opportunities
• Proximity to high traffic volume. • Updated strip to North.	• Construction will need high identity.	• Signature multi-tenant • Retail

Summary of Findings

Demographics & Employment

- Older, active local population with above-average household incomes (mostly white); smaller than average household size. While a solid “next home” choice for families, people in the “early career” phase of life have overlooked Carmichael in their home choice.
- While an exporter of jobs, daytime employment from other communities makes up for 77%.
- Employment for Carmichael residents is concentrated in health care & social assistance, public administration, retail trade and education.

Market Demand – Household & Business Growth

- Greater area population growth will be relatively strong over the next 5 years, with annual growth averaging 1.0 percent per year.

Summary of Findings

Retail & Industry Retention & Recruitment

- Significant unmet demand for retail services within Carmichael with 48% of annual expenditures being made outside of Carmichael itself. Opportunities of suitable scale with in CID suggest food service, health & personal care, and other experience or activity oriented retailers.

Development and Advancement

- The District service area is the “beating heart” of a $1 Billion dollar retail economy in Carmichael CDP. Businesses operating within CID can attract these dollars before others do.
- The District enjoys benefit of existing in the prosperous and stable county of Sacramento. Increasing identity and appeal is well placed in Carmichael.

Next Steps for Action/Application

- Seek CID Board and Committee and other stakeholder feedback to refine focus of purpose and properties.
- Activate a program to encourage or recognize CID owners that improve the look and appeal of street-facing improvements.
- Establish communication with retailers and developers, present colleterial materials on opportunity sites to promote investment.
- Create an economic profile or infographic for Carmichael that tells our story of market opportunity in a compelling way.

Questions / Comments



Thank You!