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Executive Summary

This report provides market feasibility data and analysis to better understand local market readiness to support investment in coworking facilities. It outlines coworking space market conditions and characteristics in the Salinas–Monterey sub region of Monterey County, California, centered on the historic Fort Ord area (45 square miles/28,000 acres). The study was supported by Fort Ord Reuse Authority ("FORA") and California State University Monterey Bay ("CSUMB") economic development efforts.

Coworking spaces are open and shared office environments offering a mix of open-desk and private office work areas, where different individuals and businesses share space, and benefit from reduced overhead and connections to entrepreneurial networks. Coworking spaces represent a cultural shift. Increasing numbers of 21st century workers are telecommuting and desiring flexibility in work patterns and the job market. Coworking spaces are supportive of this global movement, and market momentum is measurable through growing numbers of coworking locations.

Findings in this report were developed through primary and secondary research. Primary research involved a potential user preference email survey and interviews with existing coworking space operators, business people, and academics. Secondary research included national census data, business journals, news articles, blogs, third-party survey results, websites, and case studies.

Results of this study suggest an unmet demand for new coworking spaces in the study area. Neighboring communities with similar demographics have a proliferation of coworking spaces, while the study area has few. Among other indicators, new community development as part of the civilian reuse of the former Fort Ord continues to gain momentum. Seventy percent of survey respondents in this study indicated a desire to use coworking facilities. These trends indicate an existing current demand and growing future demand for coworking spaces. Early market actors could take advantage of the current market and service provision imbalance.

Introduction

This study was completed in the interest of continued regional economic recovery from the closure of Fort Ord. Prior to this study, observation of global coworking growth trends, awareness of local demographic shifts, and regional investments in entrepreneurial activities, led to coworking surfacing as a potential missing link in the regional entrepreneurial ecosystem. This study emerged out of an identified need to better understand local market readiness to support investment in coworking facilities. Its implementation was supported by Fort Ord Reuse Authority ("FORA") and California State University Monterey Bay ("CSUMB") economic development initiatives.

What is Coworking?

Coworking spaces are open and shared office environments offering a combination of open and private work areas, where a variety of workers in different professions co-work in a shared space (Jones, 2016). Coworkers are commonly independent professionals, freelancers, start-ups, or remote workers. Increasing numbers of 21st century workers are telecommuting and desiring flexibility within the job market; coworking spaces represent a cultural shift (Spreitzer, Bacevice, and Garrett, 2015). Coworking supports flexibility and fluidity in changing careers (Kreamer, 2012). Key attributes in the global movement are community, collaboration, learning, and sustainability (Spreitzer, Bacevice, and Garrett, 2015). In a global survey, community and interaction are top reasons people in the United States are choosing coworking spaces (Deskmag, 2016).

Coworking benefits both established companies and startups by offering cost savings and flexible leases. Additionally, recent studies suggest coworking also allows workers an increased sense of meaning, greater job control, and a sense of community (Spreitzer, Bacevice, and Garrett, 2015).

Nationally, coworking is a growing market segment, expanding from 250 to 3000 locations between 2010 and 2015 (Brown, 2016). Globally, coworking spaces are projected to grow from 11,100 to 26,078 spaces from 2016 to 2020. Global coworking members are expected to increase from almost 1 million in 2016, to over 3.8 million in 2020 (King, 2016).

Coworking spaces strengthen entrepreneurial ecosystems by providing flexible, relatively low-cost work space for start-ups, sole proprietorships, remote workers and a wide range of other users. The open design of coworking spaces, designed to promote functional interaction among workers in different but often complementary organizations, facilitates the development of productive relationships that amplify and improve the results of startup companies and existing firms.

Study Methods

This market feasibility study employs primary and secondary research to assess the current and near-term market demand for additional coworking spaces in the Salinas-Monterey sub region of Monterey County, California. Primary research undertaken includes an email survey and first-person interviews with owners and managers of existing coworking spaces, other business

people, and academics. Secondary research includes summaries from economic development databases, census data, business journals, news articles, blogs, coworking space websites, a third-party survey, and coworking business case studies from similar markets around California.

Fort Ord and Monterey County

Fort Ord was formally closed through the federal Base Realignment and Closure ("BRAC") process in 1994. Former Fort Ord lands are located along the California coastline in Monterey County (Figure 1), encompassing 45 square miles/28,000 acres. FORA is responsible for the oversight of Monterey Bay area economic recovery from the Fort Ord closure. The 1997 Fort Ord Base Reuse Plan ("Reuse Plan") guides the reuse process and focuses on three E's: Education, Environment, and Economy. This market feasibility study supports FORA's strategic economic recovery objectives by providing current market information for jurisdictions, developers, entrepreneurs and the general public.

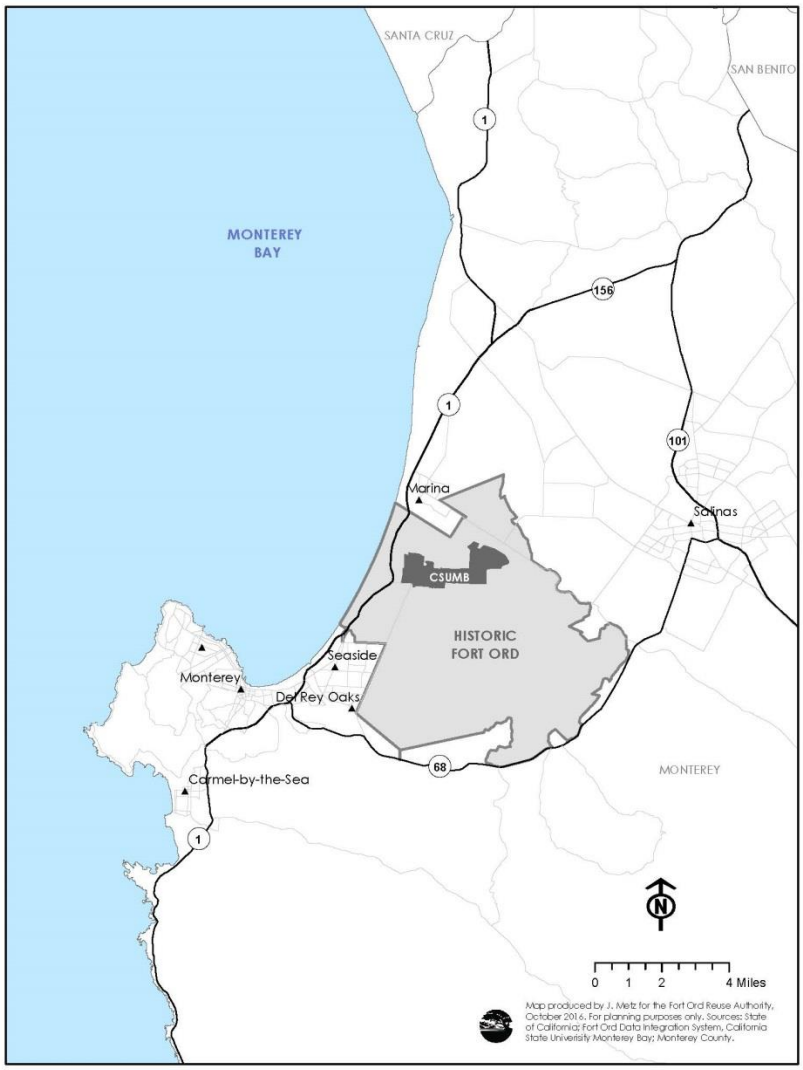

Figure 1. Historic Fort Ord, Monterey County, California.

Monterey County borders Santa Cruz, San Benito and San Luis Obispo Counties (Figure 1). In 2015, Monterey County had 433,898 residents, and a 194,164 person labor force (16 years and older) (JobsEQ, 2016). The Salinas - Monterey sub region includes the cities of Monterey, Moss Landing, Castroville, Seaside, Sand City, Del Rey Oaks, Marina, Spreckels, Pebble Beach, Carmel-by-the-Sea, Pacific Grove, and Salinas, along with lands in the jurisdiction of the County of Monterey.

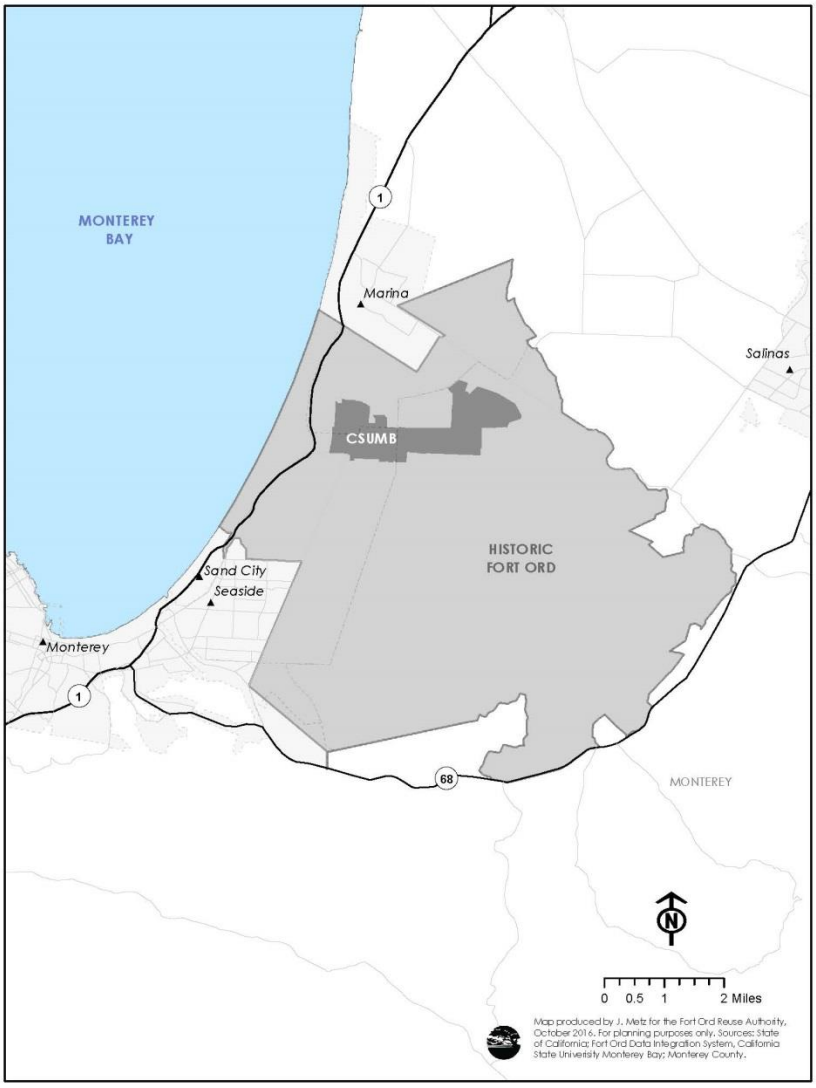

Figure 2. Local jurisdictions on the former Fort Ord, Monterey County, California.

Marina, Seaside, Del Rey Oaks, Monterey and Monterey County are the 5 local jurisdictions that received former Fort Ord lands (Figure 2) following base closure. CSUMB is at the center of the former base, straddling the jurisdictions of Marina and Seaside, and abutting Monterey County lands to the east. New communities are under construction bordering CSUMB in Marina, to the east in Monterey County jurisdiction, and being planned in the cities of Seaside, Del Rey Oaks and Monterey.

Regional Economy

Pillars of the Monterey County economy include agriculture, tourism, higher education, marine research and the military mission (Monterey County, 2015). There is a growing entrepreneurial ecosystem in the Monterey Bay region leveraging these regional strengths, as well as a growing tech ecosystem proximate to Silicon Valley. Coworking spaces strengthen entrepreneurial ecosystems such as these by providing flexible, relatively low-cost work space for start-ups, sole proprietorships, remote workers and a wide range of other users.

Closure of Fort Ord in 1994 left a hole in the regional economy. Since then, FORA, its member jurisdictions, educational institutions and development partners have made significant progress on economic recovery. To date approximately 4,200 new jobs, 10,500 students, 1000 new housing units and 660,000 square feet of commercial space have been added to the Fort Ord recovery. Targets for full reuse plan buildout include approximately 18,000 jobs, 6,000 new housing units, 25,000 students, and 3,000,000 square feet of commercial development. FORA's other investments in economic development initiatives include infrastructure improvements, environmental clean-up, resourcing, staffing and regional partnerships.

Additionally, CSUMB, located at the center of the former Fort Ord, is actively engaged in supporting near-term and future economic recovery along with entrepreneurship in the region, through a growing range of strategic investments, public-private partnerships, and business and entrepreneurship programs. The University has established the Institute for Innovation and Economic Development specifically to support development of the regional innovation ecosystem by partnering with and leveraging other organizations engaging in regional economic and entrepreneurial development.

The City of Salinas is actively cultivating an agtech ecosystem, leveraging the presence of a robust agricultural economy and proximity to Silicon Valley, to provide solutions for present and future needs of local agri-businesses and supporting the growth of new knowledge-based companies to deliver solutions for the global agricultural market. Similarly, the City of Monterey, with the military presence of the Defense Language Institute and Naval Post-graduate School, is proactively supporting economic development as the "Language Capital of the World" and through other initiatives.

These and other regional efforts suggest strong regional support for entrepreneurial business development. The region currently lacks a true coworking space in which these nascent firms can develop and grow.

Demographics

The new communities emerging around the CSUMB campus, as well as the established regional municipalities of Salinas, Marina, Seaside and Monterey, each offer compelling location alternatives for new coworking spaces.

In the Salinas-Monterey sub region, there is a combined labor force of 113,047 and a 61.9% labor participation rate (see Table 1). Broad demographic and economic data for each of the

sub-regional municipalities are provided in Appendices 1-4. Cities directly neighboring the CSUMB campus are expected to continue evolving with campus growth and the graduation of skilled workers, and thus are each potentially good locations for future coworking facilities.

Table 1: Labor force and participation rates for municipalities in the Salinas-Monterey sub region, Monterey County, California (2016).

Municipality	Labor Force	Participation Rate
Monterey	16,012	55.2%
Salinas	68,629	63.4%
Marina	11,965	65.1%
Seaside and Sand City	16,441	64.0%
Totals	113, 047	61.9%

Demand Analysis

In this study we used the econometric data service, JobsEQ, to complete a regional market demand analysis using North American Industry Classification System (NAICS) codes. NAICS is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy (U.S. Census, 2016).

Current research indicates workers in the creative and knowledge economy (collectively referred to as the digital economy) are the largest segment of coworkers (Moriset, 2013). As a result, this analysis was limited to the following industries: Information (NAICS 51), Professional Scientific, and Technical Services (NAICS 54), and Management of Companies and Enterprises (NAICS 55), as best representatives of the digital economy. Self-employment and total employment were also segmented.

Monterey County has 9,356 self-employed persons and 1,449 working in target industries (Table 2). Total employment in all industries within Monterey, CA is 199,071 and of 21 industries, 8,874 people work in industries 51, 54, and 55. Neighboring county demographics are provided for comparison (Table 2). With a large population relative to the other counties, Monterey County compares favorably with each of the counties except for Santa Barbara's industry representative numbers. Further, it is believed that the preponderance of the digital economy workers in Monterey County are concentrated in the coastal communities.

Table 2: Regional digital economy demographics for Monterey, Santa Cruz, San Benito, San Luis Obispo, and Santa Barbara counties, California (2016).

County	Total Population	Total Employment (All Industries)	Total Employment (NAICS 51, 54, 55)	Self-Employment (All Industries)	Self-Employment (NAICS 51, 54, 55)
Monterey	433,898	199,071	8,874	9,356	1,449
Santa Cruz	274,146	114,045	8,103	9,322	1,923
San Benito	58,792	17,714	663	1,497	154
San Luis Obispo	281, 401	125,038	9,379	9,989	1,580
Santa Barbara	444,769	209,316	20,329	12,406	2,502

Competitive Landscape

While Monterey County is home to 1 coworking space, Santa Cruz County to the north hosts 6 coworking spaces in Aptos, Santa Cruz, Scotts Valley and Felton (Figure 3). Further, the single existing coworking space in Seaside is very small compared to the spaces in Santa Cruz County. The combination of a potential 8,874 client base and low supply of coworking spaces suggests near-term expansion in the Monterey County market could be feasible.

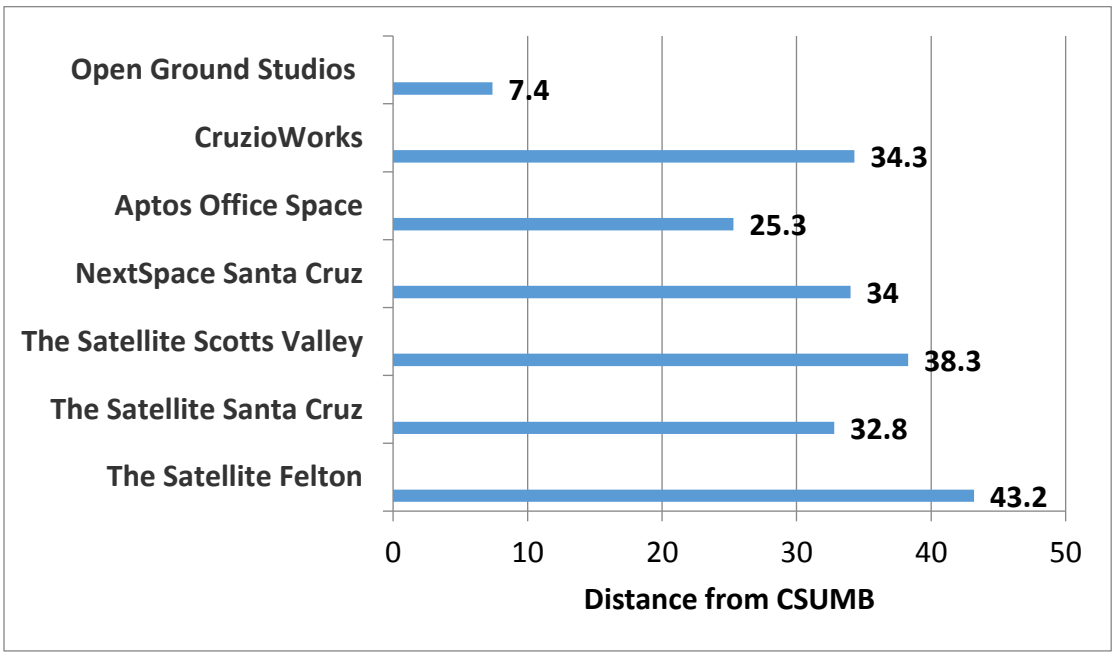

Figure 3: Regional coworking locations distance to CSUMB campus.

In California, coworking spaces are increasingly common in coastal counties. From Humboldt to San Diego County, California, at least one coworking space can be found in each. Inland California Counties are also beginning to see coworking spaces open. Inland counties hosting coworking spaces include: Santa Clara, Alameda, Fresno, Sacramento, Riverside, San Bernardino, Kern, San Joaquin, and Shasta County.

Entrepreneurship Ecosystem

Economic studies from around the globe consistently link entrepreneurship, particularly the fast-growth variety, with rapid job creation, GDP growth, and long-term productivity increases (Isenberg, 2010). An entrepreneurship ecosystem describes the environment in which entrepreneurs flourish and may include many of following components: access to capital; access to legal and business expertise; access to creative talent; and supportive social structures (Voicu-Dorobanţu, R. & Jinaru, A. & Alexandru, C., 2014). Entrepreneurs operating within a well-resourced, supportive ecosystem have a greater chance of flourishing.

Accelerators, incubators, and coworking services can be integral components of healthy entrepreneurship ecosystems, bringing people together and fostering business relationships (Durante, 2016). Accelerators provide early stage businesses access to capital and expert technical and business assistance to facilitate expansion (Shacklett, 2015). Incubators help launch successful startups by providing entrepreneurs with targeted assistance, capital resources, work space, and consulting services (Shacklett, 2015). Coworking is distinguished from accelerators and incubators by providing work space and access to entrepreneurial networks/communities (Shacklett, 2015), but without the formal training and mentoring programs offered by incubators and accelerators.

The Monterey Bay region has a strengthening entrepreneurship ecosystem, with a foundation of world-class educational institutions, supportive social networks, increasing access to capital and expertise, and a talented workforce. Analysis of the Salinas-Monterey sub region, particularly in comparison to its neighbor to the north (Santa Cruz County), indicates relatively low coworking space options, even while including at least 2 active accelerators and 3 active incubators (Table 3).These numbers suggest coworking expansion in the study region could help strengthen the local entrepreneurship ecosystem.

Table 3: Incubator, accelerator, and coworking spaces in comparison counties.

	Incubators	Accelerators	Coworking Spaces
Monterey	3	2	1
Santa Cruz	6	1	6
San Benito	0	0	1
San Luis Obispo	1	1	1
Santa Barbara	5	4	10

Survey Results

An email survey was distributed during the month of September 2016, to which 99 people responded. The majority of respondents lived in Monterey Peninsula cities and Salinas (Table 4), and ages ranged from 19-86 years (Table 5). High numbers of respondents were working in Professional, Scientific or Technical Services, Consulting, Education, Information, and Professional Association or Non-Profit (Table 6). 55% of survey respondents were self-employed, 90% were willing to commute 10-30 minutes, 67% showed interest in coworking (Figure 4), and 77% are working in small teams (1-6 people).

Table 4: Coworking market feasibility survey respondent residencies.

What Monterey Bay area city do you live in?		
Answer Options	**Response Percent**	**Response Count**
Monterey	18%	16
Marina	14%	12
Salinas	16%	14
Pacific Grove	11%	10
Seaside	10%	9
Carmel	9%	8
Santa Cruz	8%	7
Other	5%	4
Del Rey Oaks	3%	3
Pebble Beach	3%	3
San Juan Bautista	1%	1
Sand City	1%	1

Table 5: Coworking market feasibility survey respondent age ranges.

Please share your age range?		
Answer Options	**Response Percent**	**Response Count**
18 or younger	0.0%	0
19-25	4.4%	4
26 to 34	14.4%	13
35 to 51	24.4%	22
52 to 70	54.4%	49
70 to 86	2.2%	2
87 or older	0.0%	0

Table 6: Coworking market feasibility survey respondent professions.

What is your professional field(s)? Please check all that apply.		
Answer Options	**Response Percent**	**Response Count**
Professional, Scientific, or Technical Services	29.2%	28
Consulting	29.2%	28
Education (Coaching, Training, Teaching)	18.8%	18
Information (Software engineer, Web developer)	14.6%	14
Professional Association, Business Agency, Non-Profit Organization	14.6%	14
Research (Scientist, Analyst, Researcher)	11.5%	11
Other (Please Specify)	11.5%	11
Writing (Journalist, Writer, Copywriter, Blogger)	10.4%	10
Company Enterprise Management	10.4%	10
Design (Graphic, Web, Product, Game)	9.4%	9
Federal, State, or Local Government	9.4%	9
Project Management (Events, Community, Culture)	8.3%	8
Public Relations, Marketing, Sales, Advertising	7.3%	7
Finance, Insurance, Banking	6.3%	6
Art (Filmmaker, Painter, Photographer, Music)	5.2%	5
Agriculture, Forestry, Fishing, Hunting	5.2%	5
Real Estate and Rental and Leasing	3.1%	3
Health Care, Social Assistance, Community Service	3.1%	3
Hospitality, Tourism	3.1%	3
	answered question	**96**
	skipped question	**3**

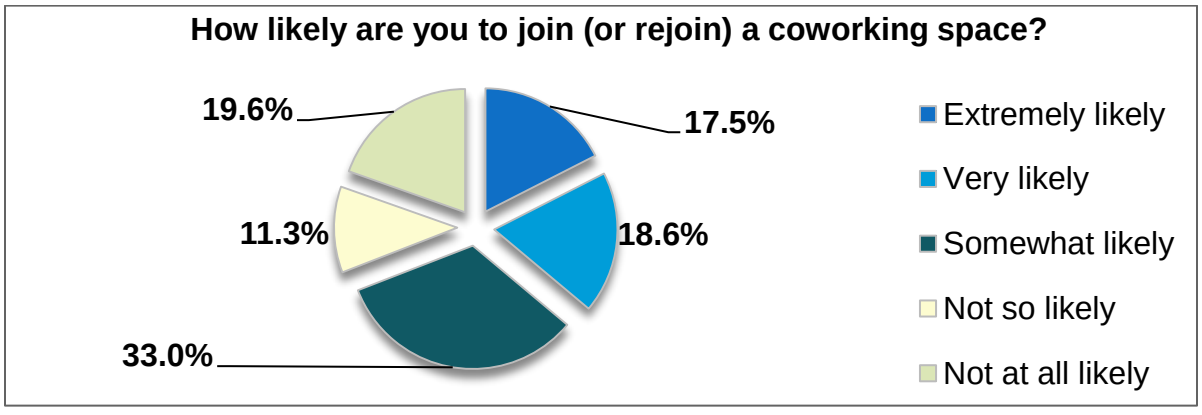

Figure 4: Survey respondent coworking interest.

Case Studies

We examined 9 individual businesses located in California coastal communities with demographics similar to municipalities in the study area. Each of the businesses reviewed in the following case studies featured tiered-pricing membership models (location details summarized in Appendix 5). Tier options included full office, individual workstation, open seating, and monthly/daily memberships. While the primary offering was flexible workspace, common amenities included: coffee, tea, printing, copying, faxing, and internet access. In addition to these amenities, another common feature of the case studies was a focus on cultivating community culture.

Open Ground Studios. Open Ground Studios ("OGS"), founded in 2013, is located in Seaside. The space can host up to 7 coworkers in its front studio. OGS offers coworking, classes, and workshops. It features a printmaking shop, classroom space, coworking office space, a framing room, an interview/consultation room, and a wet-dark room.

NextSpace: NextSpace is a coworking community founded in Santa Cruz that brings together "entrepreneurs, freelancers, and people seeking to balance life and work." The idea began with Economic Development Director Jeremy Neuner, Mayor Ryan Coonerty and Attorney Caleb Baskin, envisioning empty offices forging into a blend of work space and community." An investor group next provided necessary initial funding. Since 2008, NextSpace has become an economic activity and entrepreneurial community hub in Santa Cruz, expanding to 7 additional California locations and 1 Illinois location. The company emphasizes active community, utilizing a Community Manager who provides membership and community support. The target market consists of creative industry, technology, and professional services workers. Success appears to stem from a strong network of members, people desiring a work and life balance, and the blend of work space and community.

Cruzioworks: Cruzioworks is a business featuring internet plans and coworking spaces in Santa Cruz. Cruzioworks appeals to technology workers because it provides the fastest internet speed in Santa Cruz County (100 Mbps) (Cruzioworks, 2016). Cruzio features 24/7 memberships with full benefits for about $100 less than Nextspace (operating in close proximity).

WeWork: WeWork leases coworking space globally. It has over 50 locations worldwide with more than 40,000 members (Kessler, 2015). Opening in 2010, their goal was to form a community of people who redefine success to mean personal fulfillment, rather than the bottom line (WeWork, 2016).

The Satellite Centers: The Satellite centers locations are close to Monterey County in Felton, Los Gatos, Santa Cruz, Santa Monica, Scotts Valley, and Sunny Vale. The company promotes by advertising a notable cost savings to companies downsizing to a coworking space from the traditional office (The Satellite Centers, 2014).

SLO HotHouse: The SLO HotHouse is centrally located in downtown San Luis Obispo. It is a community space created by Cal Poly, the San Luis Obispo Community, and the Cal Poly Center

for Innovation and Entrepreneurship. The San Luis Obispo HotHouse hosts coworking, accelerator and incubator services. The SLO HotHouse markets to students and community members developing new innovations and new startup business ventures. SLO HotHouse seeks to build a "unique and passionate startup culture in San Luis Obispo." The Hot House accelerator program gives support, mentorship, and infrastructure to entrepreneurial Cal Poly students and recent alumni to launch companies over a three-month period free of cost. The SLO Hothouse incubator program helps retain local entrepreneurial talent by offering low membership fees after students complete the accelerator program –price increases over time until reaching average market price for comparable professional office space in downtown San Luis Obispo (SLO HotHouse, 2013).

Impact Hub Santa Barbara: Impact hub is located in downtown Santa Barbara. It is a part of a global network of 80 locations, 17 in the making, and 11,000 members in 50 countries. Impact Hub provides work space, curriculum, and development opportunities led and managed by entrepreneurs, as well as curated events. The community at Impact Hub aligns with the company mission to drive positive social and environmental change (ImpactHub Santa Barbara, 2016).

Goleta Entrepreneurial Magnet*:* Goleta Entrepreneurial Magnet ("GEM") is a collaboration between the City of Goleta, the Goleta Valley Chamber of Commerce, and the University of California, Santa Barbara. It is located in Old Town Goleta. GEM provides shared workspace, along with incubator and accelerator programs offering access to mentors and advisors, community, networking events and equity-funding opportunities for entrepreneurs, small teams, and coworkers (GEM, 2016).

Suite B Co-Working: Suite B Co-working is a community offering affordable desk space for creative professionals and entrepreneurs in Downtown Santa Barbara. Since launch in 2014, Mesa Lane Partners—a fully-integrated real estate investment, development, management, and hospitality business—is considering opening new locations in the U.S. (Mesa Lane Partners, 2015).

Regus: Regus is national provider featuring shared and private work spaces, telephone answering, and an array of business programs around the globe. A coworking membership provides access to 3,000 Regus Business Lounges worldwide. There are 12 Regus locations in San Jose County—2 additional locations opening soon—in Palo Alto, Sunnyvale, Mountain View, Santa Clara, Campbell, and San Jose. Locations are in downtowns, airports, city/town centers, business districts, and the Silicon Valley. Conveniences of Regus locations are proximity to major transport links, parking, meeting rooms, on-site restaurants, video conferencing, gym and fitness, and showers (Regus, 2016).

Successful Coworking Characteristics

Community

Since human beings are social in nature; community is important for creating successful networks of coworkers (Levy, 2012). In a global survey, 96% of coworkers chose community as the most important aspect in coworking spaces. People in a space are placed above location or price for 81% of coworkers. Shared kitchens, community events, integration processes for new members, and shared values are elements that help foster community development (Levy, 2012). An important theme observed in the case studies above, is that many thriving coworking space communities are oriented around common values.

Community Management

The case studies above indicate community management is a main component in facilitating successful coworking. The key function of a coworking space manager is community building (Dullroy, 2011). A community manager functions as a facilities manager and human resource manager (Jones, 2016). Active community hosting through quality management encourages member loyalty and trust (Levy, 2012).

Operations

In many noteworthy coworking spaces, management software supports efficient facility operations. Software can ease membership payments, room bookings, and site access among other functions. Coworking spaces often use member-only websites for networking and job postings.

Size

In the United States, the majority of coworking spaces are less than 5000 sq. feet (53%)—30% are 5000-9999 sq. feet, and 17% are 10,000 sq. feet and more. The median desk space is 121 square feet; with a mean space of 146 sq. ft. On a global scale, coworking spaces are smaller—median desk space is 100 sq. feet with a mean of 130 sq. feet. The mode of members per space in the United States is 30 members, while the median is 40 members (Deskmag, 2016).

Marketing

Business marketing is crucial to establishing and maintaining successful coworking communities. Marketing communicates the vision and goals of the business to the target market through a variety of communication channels. In the introduction phase of a coworking space, 67% of coworking spaces begin promotion at least a few months before opening—22% start a few weeks in advance (Deskmag, 2016).

Coworking communities frequently utilize word-of-mouth marketing by hosting events to attract potential members and create buzz. Strategic partnerships with affiliated organizations and associations can boost event participation. Strategic partnerships can benefit a space by providing 1) Co-sponsorship opportunities, 2) Brand exposure, 3) Positive association, 4) An extended professional network.

Public relations are also used to gain community recognition (Anez, n.d.). Public relations may include participating in activity based events—meetups in the community develop brand awareness (Johnson, 2015). Timely response to inquiries and space tours contribute to good public relations and membership growth/retention (Niewiadomska, 2013). A recording of initial contacts to current members can help a business analyze the conversion rate and be used as a benchmark for growth (Niewiadomska, 2013). Examples of direct marketing methods include: email, workshops, panels, events, and other programs (Niewiadomska, 2013).

Social media is a vital part of modern multi-channel marketing campaigns. Content marketing in the form of blog posts or news articles can be shared online and create an experience around your space. Instagram, Twitter, Facebook, and LinkedIn are all ways of fostering engagement. Trust is required in today's market and quality social media engagement is a good way to establish that confidence (Anez, n.d.). Commonly community managers have an online presence for their company (Dullroy, 2011).

Design

Quality coworking spaces are designed to encourage collaboration and innovation (Table 7). Open office design engenders a collaborative and sharing culture (Marlow, 2011). "Uncubing" is part of the grounding identities of coworking space (Bonnet, 2011).

There is also financial advantage to offering more private workroom areas and need for private space from members who begin expansion (Bonnet, 2011). Space should be dependent on the demand of its members, by keeping a diverse amount of spaces available, a wide variety of potential members can be targeted.

Table 7: Critical elements in coworking space design (Tagg, n.d.).

Critical elements	Ways to achieve
Mix of work settings	• Room for collaborative work, quiet focus, and socializing • A place for phone calls
Meeting space	• Meeting rooms: Should be an ideation room (whiteboards) • Casual meeting spaces
Event space	• Larger/expandable rooms; Moveable furniture • Modern audio-visual equipment (Projectors, screens, etc.)
Kitchen	• The heart of many coworking spaces is the kitchen
Inspiring space	• Color/ blackboard paint/ murals/plants can all create a vibrant and inspiring coworking environment.

Services

Coworking spaces commonly offer a mix of open shared workspace, private desk/office space, and meeting/ conference rooms available on member/ non-member terms. Potential service offerings could include incubation/ accelerator services and events. A community manager/ receptionist are necessary when it comes to delivering high quality member services.

Opportunities and Threats

Strengths, Weaknesses, Opportunities, and Threats ("SWOT") analysis is a strategic planning tool in which an organization's internal strengths and weaknesses and potential external opportunities and threats are assessed. While there is no specific organization being analyzed here, it is useful to look at the opportunities and threats posed to a potential organization considering establishing a coworking space in the region (Table 8).

External opportunities include: a significant potential coworker pool (see Table 2 above); a growing local entrepreneurship ecosystem; a large and growing knowledge worker population; increasing local university enrollment; affordable office and housing rents; new housing construction; and regional development on former Fort Ord.

External threats may include: broad market dynamics such as national and/or international economic events or trends; no existing medium-large scale coworking operations demonstrating feasibility; high commercial vacancy in Monterey County indicating soft demand; and potential future competition from national coworking providers.

To minimize internal weaknesses using available opportunities new businesses could: deliver a customer-centric service offering to increase sign-ups and retention; benefit from relative affordability compared with the San Francisco Bay Area; emphasize cost-savings to traditional office space; and maintain leading-edge practices to meet current and future needs of knowledge workers. New spaces could keep start-up costs to a minimum, and establish strategic partnerships with universities to minimize the weaknesses and threats of broad market dynamics and competition from national providers.

Table 8. Coworking market opportunities and threats.

Opportunities:	▪ Large, underserved potential coworking population ▪ Large and growing knowledge worker population ▪ Growing student populations at CSUMB, UCSC, MPC, Hartnell College (and others) ▪ Growing entrepreneurial ecosystem ▪ Affordable offices and housing rents (Monterey County average rent per sq. ft. is $1.92) ▪ Growing supply of new housing ▪ Regional development taking place on the former Fort Ord ▪ Regional economic development investments ▪ Agtech cluster development ▪ Limited competition ▪ Thriving higher education segment
Threats:	▪ Broad market dynamics ▪ Potential competition from national and regional coworking providers ▪ No established coworking culture in the area ▪ Lack of demonstrated feasibility and demand for coworking in the area ▪ High office vacancy rates (decreasing since 2012)

Conclusion and Recommendations

Results of this study suggest there is current and near-term future demand for coworking spaces in the Salinas-Monterey sub region of Monterey County, California. Key factors supporting coworking market feasibility presented in this study include: suitable demographics; relatively low competition; growing entrepreneurial ecosystem; availability of office space; affordable rents; growing agtech market; availability of highly skilled workers; thriving higher education segment; and regional economic development investments.

Early actors in the local marketplace for coworking space could take advantage of the low service supply to meet current demand and future expected demand. Given the planned continued growth of CSUMB enrollment, emphasis on growing an entrepreneurial ecosystem, and planned development on the former Fort Ord, particular focus on identifying locations near the CSUMB campus seem promising. In addition, the potential for a public-private partnership to establish and grow a coworking space should be considered.

Local and regional agency economic development staff, as well as commercial real estate brokers are available to assist interested businesses in site location searches. In addition, two outlines of revenue scenarios are provided in Appendix 6 and Appendix 7 as starting points for business planning. The authors of this paper hope the content, resources and tools provided here supply a solid foundation for new business formation and the addition of one or more new coworking spaces to the Salinas-Monterey area. Lead author contact information follows:

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JOBSEQ

Economic Overview

Salinas City

Demographic Profile

In 2010, the population in the Salinas City* was 147,411.

The region has a civilian labor force of 68,629 with a participation rate of 63.4%. Of individuals 25 to 64 in the Salinas City,* 11.4% have a bachelor's degree or higher which compares with 30.9% in the nation.

The median household income in the Salinas City* is $49,709 and the median house value is $264,886.

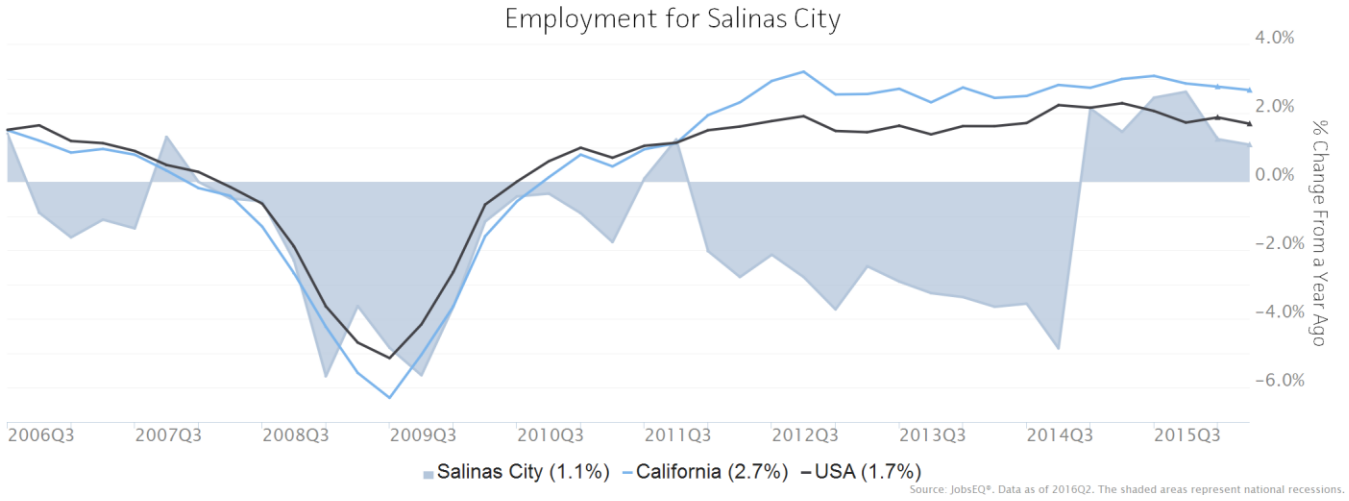
Summary[1]						
	Percent			Value		
	Salinas City	California	USA	Salinas City	California	USA
Demographics						
Population	—	—	—	147,411	37,253,956	308,745,538
Median Age[3]	—	—	—	29.3	35.2	37.2
Under 18 Years	31.4%	25.0%	24.0%	46,247	9,295,040	74,181,467
18 to 24 Years	12.0%	10.5%	9.9%	17,658	3,922,951	30,672,088
25 to 34 Years	16.4%	14.3%	13.3%	24,232	5,317,877	41,063,948
35 to 44 Years	13.4%	13.9%	13.3%	19,698	5,182,710	41,070,606
45 to 54 Years	11.4%	14.1%	14.6%	16,827	5,252,371	45,006,716
55 to 64 Years	7.8%	10.8%	11.8%	11,499	4,036,493	36,482,729
65 to 74 Years	3.9%	6.1%	7.0%	5,722	2,275,336	21,713,429
75 Years, and Over	3.8%	5.3%	6.0%	5,528	1,971,178	18,554,555
Race: White	46.0%	57.6%	72.4%	67,756	21,453,934	223,553,265
Race: Black or African American	1.9%	6.2%	12.6%	2,813	2,299,072	38,929,319
Race: American Indian and Alaska Native	1.3%	1.0%	0.9%	1,884	362,801	2,932,248
Race: Asian	6.0%	13.0%	4.8%	8,825	4,861,007	14,674,252
Race: Native Hawaiian and Other Pacific Islander	0.3%	0.4%	0.2%	454	144,386	540,013
Race: Some Other Race	39.6%	17.0%	6.2%	58,304	6,317,372	19,107,368
Race: Two or More Races	5.0%	4.9%	2.9%	7,375	1,815,384	9,009,073
Hispanic or Latino (of any race)	75.3%	37.6%	16.3%	111,057	14,013,719	50,477,594
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)[4]	63.4%	63.4%	63.5%	68,629	18,975,006	157,940,014
Armed Forces Labor Force[4]	0.1%	0.4%	0.4%	94	133,870	1,025,497
Veterans, Age 18-64[4]	2.5%	4.0%	5.8%	2,244	968,466	11,371,344
Median Household Income[3,4]	—	—	—	$49,709	$61,489	$53,482
Per Capita Income[3,4]	—	—	—	$17,764	$29,906	$28,555
Poverty Level (of all people)[4]	20.4%	16.4%	15.6%	30,240	6,115,244	47,755,606
Households Receiving Food Stamps[4]	9.9%	8.7%	13.0%	3,916	1,102,641	15,089,358
Mean Commute Time (minutes)[4]	—	—	—	23.4	27.6	25.7
Commute via Public Transportation[4]	0.6%	5.2%	5.1%	361	859,372	7,157,671
Union Membership[5]	14.4%	16.4%	11.1%	—	—	—
Educational Attainment, Age 25-64						

Summary[1]						
	Percent			Value		
	Salinas City	California	USA	Salinas City	California	USA
No High School Diploma[4]	39.6%	17.7%	12.0%	29,663	3,582,292	19,939,890
High School Graduate[4]	23.2%	20.3%	26.5%	17,390	4,103,854	44,000,387
Some College, No Degree[4]	18.2%	22.4%	21.9%	13,644	4,530,225	36,270,359
Associate's Degree[4]	7.5%	8.0%	8.7%	5,643	1,620,584	14,487,486
Bachelor's Degree[4]	8.1%	20.4%	19.7%	6,050	4,131,150	32,646,533
Postgraduate Degree[4]	3.4%	11.3%	11.2%	2,512	2,279,854	18,533,513
Housing						
Total Housing Units[4]	—	—	—	41,521	13,781,929	132,741,033
Median House Value (of owner-occupied units)[3,4]	—	—	—	$264,886	$371,400	$175,700
Homeowner Vacancy[4]	1.8%	1.6%	2.1%	318	114,943	1,591,421
Rental Vacancy[4]	3.1%	4.6%	6.9%	729	275,877	3,105,361
Renter-Occupied Housing Units (% of Occupied Units)[4]	56.6%	45.2%	35.6%	22,307	5,708,355	41,423,632
Occupied Housing Units with No Vehicle Available (% of Occupied Units)[4]	5.9%	7.8%	9.1%	2,308	984,914	10,594,153
Social						
Enrolled in Grade 12 (% of total population)[4]	1.9%	1.6%	1.4%	2,897	627,396	4,443,768
Disconnected Youth[4,6]	3.5%	2.7%	3.3%	365	59,427	572,277
Children in Single Parent Families (% of all children)[4]	41.1%	33.8%	34.7%	18,563	2,969,144	24,388,185
Disabled, Age 18-64[4]	5.9%	8.0%	10.2%	5,376	1,916,028	19,703,061
Disabled, Age 18-64, Labor Force Participation Rate and Size[4]	36.5%	40.5%	41.2%	1,962	776,518	8,119,295
Foreign Born[4]	37.3%	27.0%	13.1%	56,244	10,290,636	41,056,885
Speak English Less Than Very Well (population 5 yrs and over)[4]	39.0%	19.1%	8.6%	53,356	6,789,522	25,305,202

Source: JobsEQ®
1, Census 2010, unless noted otherwise
2, Census 2015, annual average growth rate since 2005
3, Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.
4, ACS 2010-2014
5, 2014; Current Population Survey, unionstats.com, and Chmura; county- and zip-level data are best estimates based upon industry-, MSA-, and state-level data
6, Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

Employment Trends

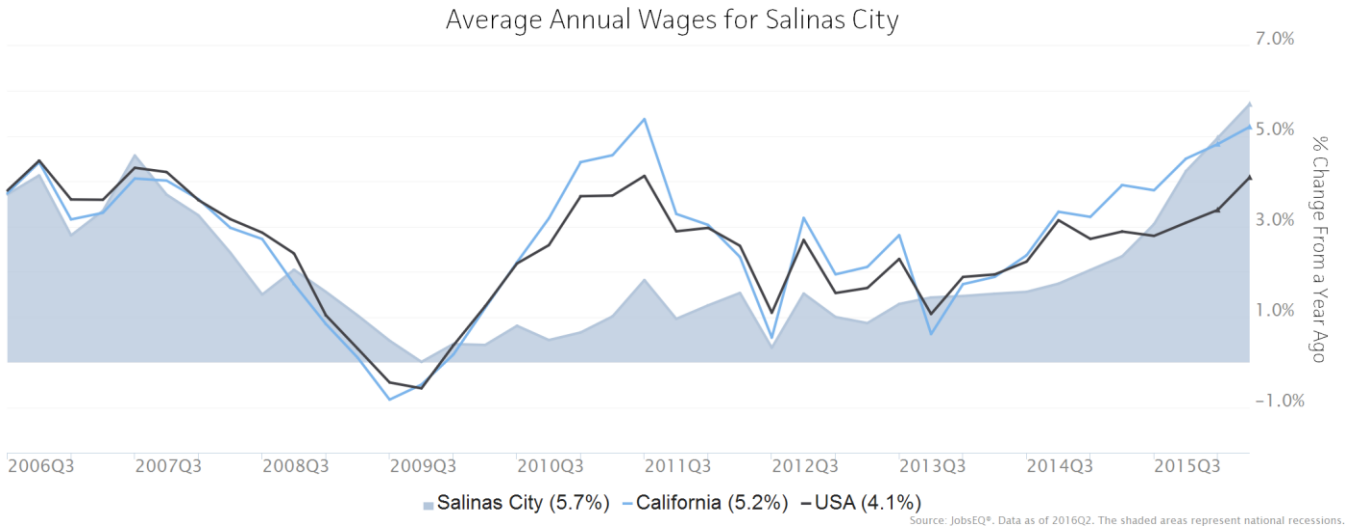
As of 2016Q2, total employment for the Salinas City was 56,887 (based on a four-quarter moving average). Over the year ending 2016Q2, employment increased 1.1% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Wage Trends

The average worker in the Salinas City earned annual wages of $47,264 as of 2016Q2. Average annual wages per worker increased 5.7% in the region during the preceding four quarters. For comparison purposes, annual average wages were $53,084 in the nation as of 2016Q2.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Cost of Living Index

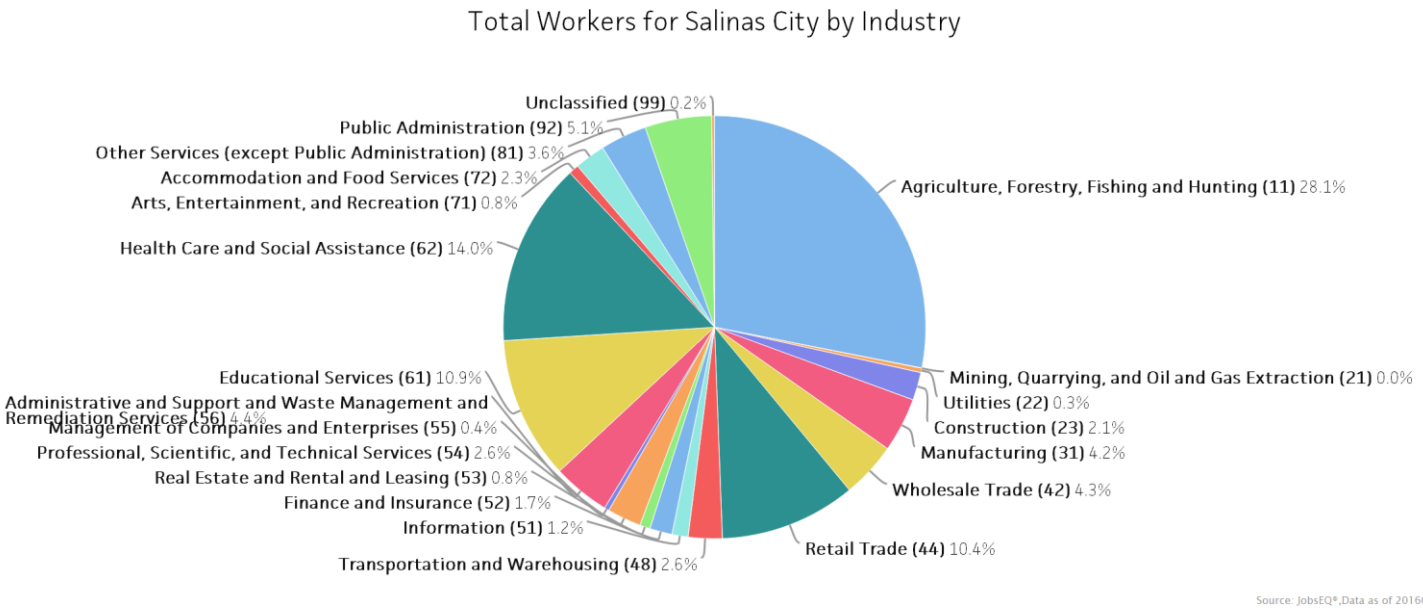
The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 49.1% higher in Salinas City than the U.S. average.

Cost of Living Information			
	Annual Average Salary	**Cost of Living Index (Base US)**	**US Purchasing Power**
Salinas City	$45,298	149.1	$30,371
California	$63,513	156.8	$40,505
USA	$54,152	100.0	$54,152

Source: JobsEQ®
Data as of 2016Q2
The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

Industry Snapshot

The largest sector in the Salinas City is Agriculture, Forestry, Fishing and Hunting, employing 15,990 workers. The next-largest sectors in the region are Health Care and Social Assistance (7,983 workers) and Educational Services (6,194). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Agriculture, Forestry, Fishing and Hunting (LQ = 19.23), Educational Services (1.31), and Wholesale Trade (1.07).



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Sectors in the Salinas City with the highest average wages per worker are Utilities ($107,988), Mining, Quarrying, and Oil and Gas Extraction ($95,102), and Finance and Insurance ($86,321). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Educational Services (+1,211 jobs), Agriculture, Forestry, Fishing and Hunting (+938), and Wholesale Trade (+502).

Over the next 10 years, employment in the Salinas City is projected to expand by 5,143 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +2.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+1,842 jobs), Agriculture, Forestry, Fishing and Hunting (+825), and Educational Services (+496).

		Current			Historical				Forecast		
		Four Quarters Ending with 2016q2			Total Change over the Last 5 Years	Average Annual % Change in Employment 2011q2-2016q2			Over the Next 10 Years		
NAICS	Industry	Empl	Avg. Annual Wages	Location Quotient	Empl	Salinas City	California	USA	Total Approx Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11	Agriculture, Forestry, Fishing and Hunting	15,990	$42,048	19.23	938	1.2%	1.3%	1.0%	5,753	825	0.5%
21	Mining, Quarrying, and Oil and Gas Extraction	9	$95,102	0.03	2	5.8%	-1.0%	-0.4%	2	1	0.9%
22	Utilities	188	$107,988	0.61	19	2.2%	0.2%	0.2%	49	13	0.7%
23	Construction	1,215	$51,026	0.39	142	2.5%	5.1%	2.7%	255	194	1.5%
31	Manufacturing	2,363	$50,869	0.50	-352	-2.7%	0.7%	1.1%	549	8	0.0%
42	Wholesale Trade	2,420	$75,781	1.07	502	4.8%	2.0%	1.4%	549	170	0.7%
44	Retail Trade	5,927	$33,079	0.96	173	0.6%	1.7%	1.5%	1,896	463	0.8%
48	Transportation and Warehousing	1,474	$53,397	0.63	94	1.3%	3.6%	2.4%	391	68	0.5%
51	Information	695	$68,010	0.61	-137	-3.5%	3.0%	0.6%	166	-15	-0.2%
52	Finance and Insurance	976	$86,321	0.43	-105	-2.0%	0.5%	0.9%	238	83	0.8%
53	Real Estate and Rental and Leasing	452	$54,702	0.47	-36	-1.5%	1.6%	1.7%	105	41	0.9%
54	Professional, Scientific, and Technical Services	1,478	$68,761	0.40	-117	-1.5%	2.9%	2.5%	325	228	1.4%
55	Management of Companies and Enterprises	213	$75,613	0.26	-361	-18.0%	3.5%	3.5%	47	17	0.8%
56	Administrative and Support and Waste Management and Remediation Services	2,496	$33,179	0.68	466	4.2%	4.0%	2.9%	590	315	1.2%
61	Educational Services	6,194	$55,345	1.31	1,211	4.4%	1.3%	0.4%	1,338	496	0.8%
62	Health Care and Social Assistance	7,983	$54,205	1.00	130	0.3%	6.6%	2.3%	1,686	1,842	2.1%
71	Arts, Entertainment, and Recreation	433	$37,004	0.39	-52	-2.2%	2.5%	2.1%	138	49	1.1%
72	Accommodation and Food Services	1,336	$26,318	0.27	-1,747	-15.4%	4.2%	3.1%	486	128	0.9%
81	Other Services (except Public Administration)	2,026	$32,926	0.80	-995	-7.7%	-5.0%	-0.1%	526	170	0.8%
92	Public Administration	2,895	$74,781	1.06	-3,635	-15.0%	0.0%	-0.4%	708	83	0.3%
99	Unclassified	124	$34,395	1.12	64	15.7%	15.0%	12.6%	31	11	0.9%
	Total - All Industries	56,887	$47,264	1.00	-3,797	-1.3%	2.5%	1.7%	14,370	5,143	0.9%

Source: JobsEQ®

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Salinas City is Farming, Fishing, and Forestry Occupations, employing 10,970 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (6,905 workers) and Sales and Related Occupations (5,046). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Farming, Fishing, and Forestry Occupations (LQ = 30.07), Education, Training, and Library Occupations (1.30), and Management Occupations (1.12).

Occupation groups in the Salinas City with the highest average wages per worker are Management Occupations ($103,000), Healthcare Practitioners and Technical Occupations ($100,700), and Legal Occupations ($92,900). The unemployment rate in the region varied among the major groups from 0.9% among Legal Occupations to 9.7% among Transportation and Material Moving Occupations.

Over the next 10 years, the fastest growing occupation group in the Salinas City is expected to be Healthcare Support Occupations with a +2.2% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Healthcare Practitioners and Technical Occupations (+544 jobs) and Transportation and Material Moving Occupations (+409). Over the same period, the highest replacement demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Farming, Fishing, and Forestry Occupations (2,968 jobs) and Sales and Related Occupations (1,701).

Occupation Snapshot in Salinas City														
		Current					Historical				Forecast			
		Four Quarters Ending with 2016q2			2016q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2011q2-2016q2			Over the Next 10 Years			
SOC	Title	Empl	Avg. Annual Wages[1]	LQ	Unempl	Unempl Rate	Empl	Salinas City	California	USA	Current Online Job Ads[2]	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11-0000	Management Occupations	3,844	$103,000	1.12	89	2.0%	-219	-1.1%	2.1%	1.5%	133	1,694	99	0.3%
13-0000	Business and Financial Operations Occupations	1,734	$80,200	0.62	77	3.8%	-558	-5.4%	2.0%	1.6%	71	396	172	1.0%
15-0000	Computer and Mathematical Occupations	657	$86,800	0.42	28	3.3%	-254	-6.3%	4.0%	2.7%	42	103	89	1.3%
17-0000	Architecture and Engineering Occupations	362	$91,500	0.38	18	3.6%	-118	-5.5%	1.4%	1.3%	14	92	22	0.6%
19-0000	Life, Physical, and Social Science Occupations	444	$78,800	0.98	21	4.7%	-89	-3.6%	1.7%	1.1%	25	152	39	0.8%
21-0000	Community and Social Service Occupations	837	$45,600	0.92	21	2.9%	71	1.8%	4.6%	1.5%	53	194	144	1.6%
23-0000	Legal Occupations	327	$92,900	0.73	3	0.9%	-115	-5.8%	0.7%	0.2%	3	67	31	0.9%
25-0000	Education, Training, and Library Occupations	4,181	$63,700	1.30	118	4.0%	616	3.2%	1.5%	0.5%	101	920	367	0.8%
27-	Arts, Design,	686	$50,200	0.69	28	4.1%	-84	-2.3%	1.8%	1.2%	33	250	44	0.6%

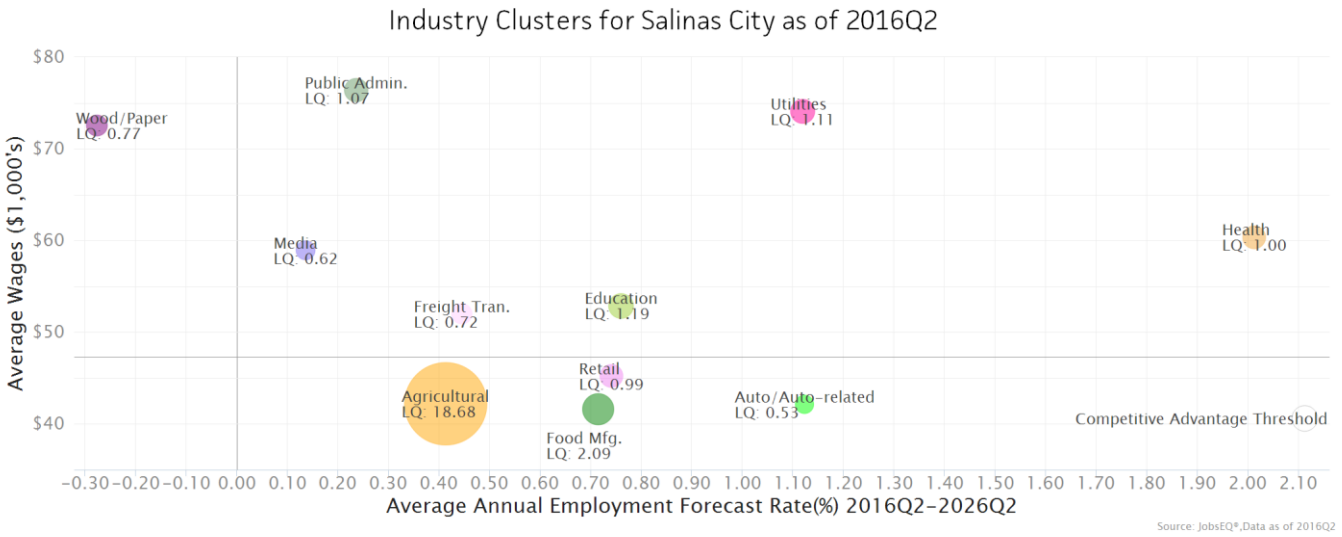
Source: JobsEQ®, http://www.chmuraecon.com/jobseq

Occupation Snapshot in Salinas City														
		Current					Historical				Forecast			
		Four Quarters Ending with 2016q2			2016q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2011q2-2016q2			Over the Next 10 Years			
SOC	Title	Empl	Avg. Annual Wages[1]	LQ	Unempl	Unempl Rate	Empl	Salinas City	California	USA	Current Online Job Ads[2]	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
0000	Entertainment, Sports, and Media Occupations													
29-0000	Healthcare Practitioners and Technical Occupations	3,383	$100,700	1.06	47	1.8%	-382	-2.1%	2.4%	1.5%	154	771	544	1.5%
31-0000	Healthcare Support Occupations	1,584	$34,600	0.95	82	5.5%	116	1.5%	6.4%	2.3%	48	364	380	2.2%
33-0000	Protective Service Occupations	1,170	$49,900	1.06	83	5.7%	-759	-9.5%	1.5%	0.8%	54	260	88	0.7%
35-0000	Food Preparation and Serving Related Occupations	1,725	$27,000	0.35	372	9.2%	-1,754	-13.1%	4.1%	3.0%	115	654	166	0.9%
37-0000	Building and Grounds Cleaning and Maintenance Occupations	1,960	$33,500	0.95	219	8.4%	-185	-1.8%	-1.8%	1.0%	50	469	201	1.0%
39-0000	Personal Care and Service Occupations	1,564	$28,000	0.69	123	5.9%	-410	-4.6%	5.0%	2.2%	101	446	288	1.7%
41-0000	Sales and Related Occupations	5,046	$40,500	0.85	386	6.8%	15	0.1%	1.8%	1.4%	533	1,701	366	0.7%
43-0000	Office and Administrative Support Occupations	6,905	$38,400	0.81	482	6.1%	-384	-1.1%	2.3%	1.6%	205	1,538	371	0.5%
45-0000	Farming, Fishing, and Forestry Occupations	10,970	$24,200	30.07	n/a	n/a	629	1.2%	1.6%	1.4%	4	2,968	365	0.3%
47-0000	Construction and Extraction Occupations	1,140	$53,900	0.45	153	7.5%	-28	-0.5%	4.3%	2.3%	29	227	167	1.4%
49-0000	Installation, Maintenance, and Repair Occupations	1,743	$48,400	0.80	122	5.6%	-16	-0.2%	2.5%	1.7%	64	450	200	1.1%
51-0000	Production Occupations	2,439	$34,000	0.69	250	8.6%	-42	-0.3%	1.7%	1.6%	33	684	163	0.6%
53-0000	Transportation and Material Moving Occupations	4,194	$34,700	1.09	555	9.7%	160	0.8%	3.3%	2.3%	108	1,105	409	0.9%
00-0000	Total - All Occupations	56,894	$48,300	1.00	n/a	n/a	-3,789	-1.3%	2.5%	1.7%	1,973	15,504	4,714	0.8%

Source: JobsEQ®
Data as of 2016Q2 unless noted otherwise
Note: Figures may not sum due to rounding.
1. Occupation wages are as of 2015 and should be taken as the average for all Covered Employment
2. Data represent found online ads active within the last thirty days in any zip code intersecting or within the selected region; data represents a sampling rather than the complete universe of postings; the listing search uses keywords that are similar to but not the equivalent of the SOC occupation definitions.
Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2015Q4, imputed where necessary with preliminary estimates updated to 2016Q2. Wages by occupation are as of 2015 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

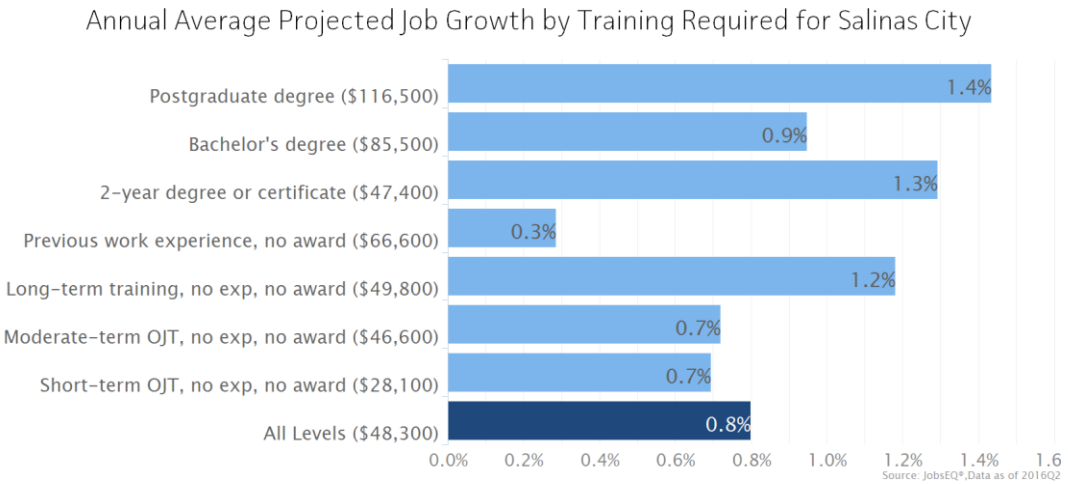
A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Salinas City with the highest relative concentration is Agricultural with a location quotient of 18.68. This cluster employs 16,032 workers in the region with an average wage of $42,196. Employment in the Agricultural cluster is projected to expand in the region about 0.4% per year over the next ten years.



Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2015Q4 with preliminary estimates updated to 2016Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Salinas City is projected to grow 0.8% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.4% per year, those requiring a bachelor's degree are forecast to grow 0.9% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.3% per year.



Employment by occupation data are estimates are as of 2016Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Region Definition

Salinas City is defined as the following zip code tabulation areas: ZCTA 93901; ZCTA 93905; ZCTA 93906

FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is replacement demand?

Replacement demand is the number of jobs required due to replacements—retirements and turnover resulting from workers moving from one occupation into another. Note that replacement demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The replacement demand shown in this report may also be understated; thus, it can be taken to be a minimum measure of the number of workers who will need to be trained for the occupation due to replacements. The total projected demand for an occupation is the sum of the replacement demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a *competitive advantage* in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the "all industry" level to the 6-digit level. The first two digits define the top level category, known as the "sector," which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

JOBSEQ

Economic Overview

Monterey - City

Demographic Profile

In 2010, the population in the Monterey - City* was 31,615.

The region has a civilian labor force of 16,012 with a participation rate of 55.2%. Of individuals 25 to 64 in the Monterey - City,* 50.9% have a bachelor's degree or higher which compares with 30.9% in the nation.

The median household income in the Monterey - City* is $67,716 and the median house value is $631,800.

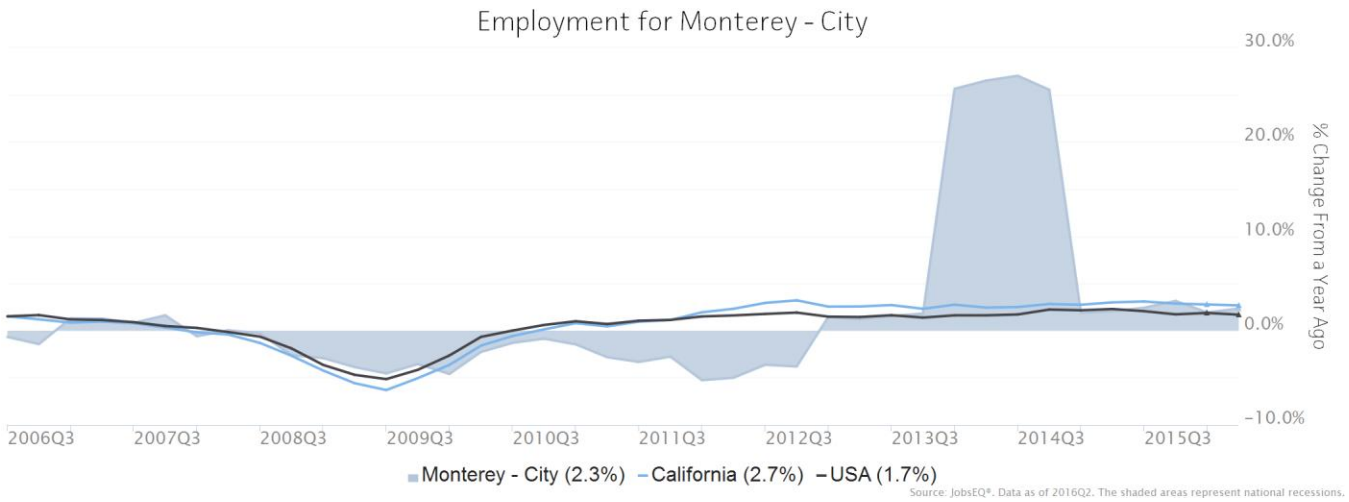
Summary[1]						
	Percent			Value		
	Monterey - City	California	USA	Monterey - City	California	USA
Demographics						
Population	—	—	—	31,615	37,253,956	308,745,538
Median Age[3]	—	—	—	38.5	35.2	37.2
Under 18 Years	15.8%	25.0%	24.0%	4,990	9,295,040	74,181,467
18 to 24 Years	12.7%	10.5%	9.9%	4,030	3,922,951	30,672,088
25 to 34 Years	16.8%	14.3%	13.3%	5,319	5,317,877	41,063,948
35 to 44 Years	12.3%	13.9%	13.3%	3,884	5,182,710	41,070,606
45 to 54 Years	12.9%	14.1%	14.6%	4,078	5,252,371	45,006,716
55 to 64 Years	13.4%	10.8%	11.8%	4,228	4,036,493	36,482,729
65 to 74 Years	7.7%	6.1%	7.0%	2,444	2,275,336	21,713,429
75 Years, and Over	8.4%	5.3%	6.0%	2,642	1,971,178	18,554,555
Race: White	78.9%	57.6%	72.4%	24,937	21,453,934	223,553,265
Race: Black or African American	2.6%	6.2%	12.6%	821	2,299,072	38,929,319
Race: American Indian and Alaska Native	0.5%	1.0%	0.9%	171	362,801	2,932,248
Race: Asian	8.0%	13.0%	4.8%	2,516	4,861,007	14,674,252
Race: Native Hawaiian and Other Pacific Islander	0.3%	0.4%	0.2%	97	144,386	540,013
Race: Some Other Race	4.6%	17.0%	6.2%	1,468	6,317,372	19,107,368
Race: Two or More Races	5.1%	4.9%	2.9%	1,605	1,815,384	9,009,073
Hispanic or Latino (of any race)	13.1%	37.6%	16.3%	4,142	14,013,719	50,477,594
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)[4]	55.2%	63.4%	63.5%	16,012	18,975,006	157,940,014
Armed Forces Labor Force[4]	11.6%	0.4%	0.4%	3,364	133,870	1,025,497
Veterans, Age 18-64[4]	10.5%	4.0%	5.8%	2,007	968,466	11,371,344
Median Household Income[3,4]	—	—	—	$67,716	$61,489	$53,482
Per Capita Income[3,4]	—	—	—	$38,529	$29,906	$28,555
Poverty Level (of all people)[4]	9.2%	16.4%	15.6%	2,857	6,115,244	47,755,606
Households Receiving Food Stamps[4]	2.6%	8.7%	13.0%	367	1,102,641	15,089,358
Mean Commute Time (minutes)[4]	—	—	—	16.4	27.6	25.7
Commute via Public Transportation[4]	4.5%	5.2%	5.1%	803	859,372	7,157,671
Union Membership[5]	9.6%	16.4%	11.1%	—	—	—

Summary[1]						
	Percent			Value		
	Monterey - City	California	USA	Monterey - City	California	USA
Educational Attainment, Age 25-64						
No High School Diploma[4]	4.4%	17.7%	12.0%	790	3,582,292	19,939,890
High School Graduate[4]	13.6%	20.3%	26.5%	2,433	4,103,854	44,000,387
Some College, No Degree[4]	20.2%	22.4%	21.9%	3,609	4,530,225	36,270,359
Associate's Degree[4]	10.9%	8.0%	8.7%	1,950	1,620,584	14,487,486
Bachelor's Degree[4]	28.5%	20.4%	19.7%	5,093	4,131,150	32,646,533
Postgraduate Degree[4]	22.4%	11.3%	11.2%	3,997	2,279,854	18,533,513
Housing						
Total Housing Units[4]	—	—	—	15,865	13,781,929	132,741,033
Median House Value (of owner-occupied units)[3,4]	—	—	—	$631,800	$371,400	$175,700
Homeowner Vacancy[4]	2.8%	1.6%	2.1%	163	114,943	1,591,421
Rental Vacancy[4]	4.8%	4.6%	6.9%	438	275,877	3,105,361
Renter-Occupied Housing Units (% of Occupied Units)[4]	60.8%	45.2%	35.6%	8,525	5,708,355	41,423,632
Occupied Housing Units with No Vehicle Available (% of Occupied Units)[4]	6.0%	7.8%	9.1%	841	984,914	10,594,153
Social						
Enrolled in Grade 12 (% of total population)[4]	0.9%	1.6%	1.4%	292	627,396	4,443,768
Disconnected Youth[4,6]	0.0%	2.7%	3.3%	0	59,427	572,277
Children in Single Parent Families (% of all children)[4]	30.0%	33.8%	34.7%	1,583	2,969,144	24,388,185
Disabled, Age 18-64[4]	6.0%	8.0%	10.2%	1,148	1,916,028	19,703,061
Disabled, Age 18-64, Labor Force Participation Rate and Size[4]	40.7%	40.5%	41.2%	467	776,518	8,119,295
Foreign Born[4]	16.9%	27.0%	13.1%	5,695	10,290,636	41,056,885
Speak English Less Than Very Well (population 5 yrs and over)[4]	7.6%	19.1%	8.6%	2,421	6,789,522	25,305,202

Source: JobsEQ®
1, Census 2010, unless noted otherwise
2, Census 2015, annual average growth rate since 2005
3, Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.
4, ACS 2010-2014
5, 2014; Current Population Survey, unionstats.com, and Chmura; county- and zip-level data are best estimates based upon industry-, MSA-, and state-level data
6, Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

Employment Trends

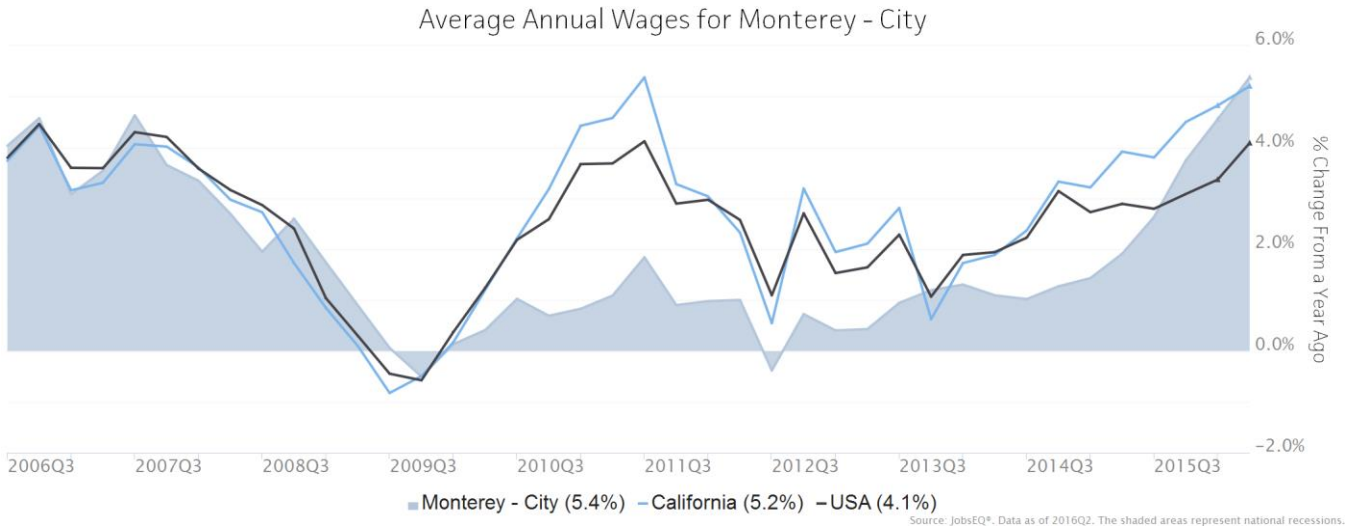
As of 2016Q2, total employment for the Monterey - City was 35,443 (based on a four-quarter moving average). Over the year ending 2016Q2, employment increased 2.3% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Wage Trends

The average worker in the Monterey - City earned annual wages of $45,323 as of 2016Q2. Average annual wages per worker increased 5.4% in the region during the preceding four quarters. For comparison purposes, annual average wages were $53,084 in the nation as of 2016Q2.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Cost of Living Index

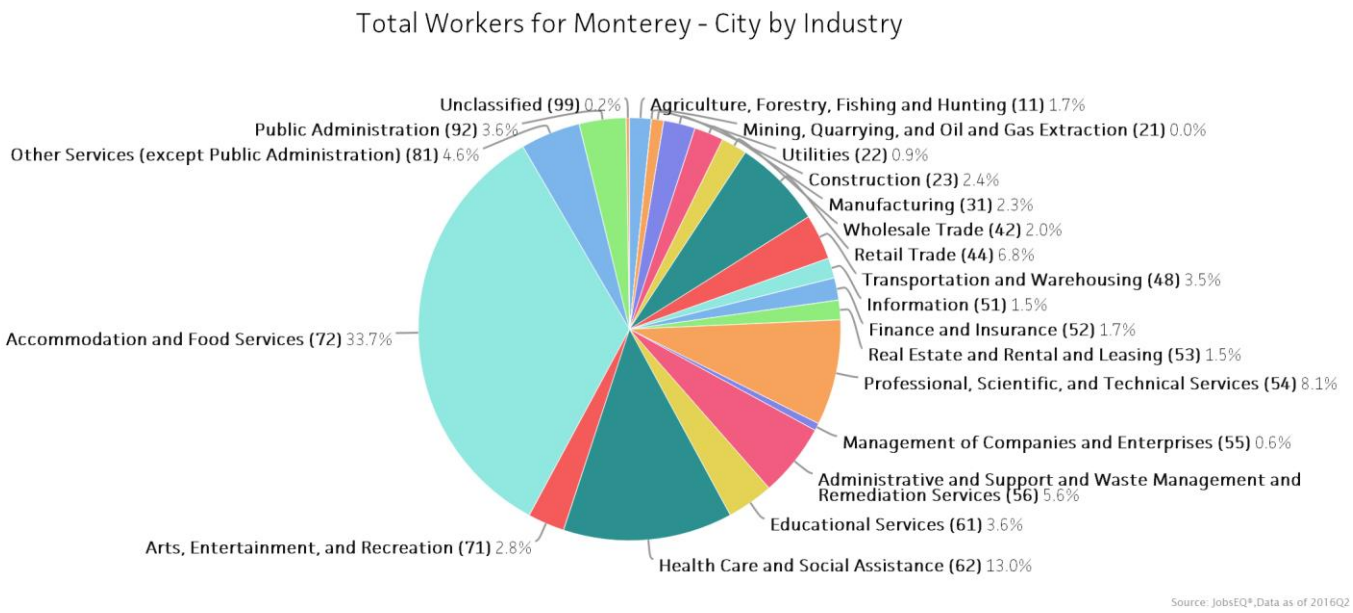
The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 49.1% higher in Monterey - City than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Monterey - City	$45,376	149.1	$30,424
California	$63,513	156.8	$40,505
USA	$54,152	100.0	$54,152

Source: JobsEQ®
Data as of 2016Q2
The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

Industry Snapshot

The largest sector in the Monterey - City is Accommodation and Food Services, employing 11,946 workers. The next-largest sectors in the region are Health Care and Social Assistance (4,595 workers) and Professional, Scientific, and Technical Services (2,862). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Accommodation and Food Services (LQ = 3.80), Utilities (1.73), and Arts, Entertainment, and Recreation (1.44).



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Sectors in the Monterey - City with the highest average wages per worker are Utilities ($108,511), Finance and Insurance ($85,928), and Wholesale Trade ($75,900). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Accommodation and Food Services (+6,334 jobs), Administrative and Support and Waste Management and Remediation Services (+661), and Other Services (except Public Administration) (+344).

Over the next 10 years, employment in the Monterey - City is projected to expand by 3,205 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +2.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Accommodation and Food Services (+1,144 jobs), Health Care and Social Assistance (+1,060), and Professional, Scientific, and Technical Services (+442).

		Current			Historical				Forecast		
		Four Quarters Ending with 2016q2			Total Change over the Last 5 Years	Average Annual % Change in Employment 2011q2-2016q2			Over the Next 10 Years		
NAICS	Industry	Empl	Avg. Annual Wages	Location Quotient	Empl	Monterey - City	California	USA	Total Approx Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11	Agriculture, Forestry, Fishing and Hunting	589	$44,252	1.14	256	12.1%	1.3%	1.0%	212	30	0.5%
22	Utilities	332	$108,511	1.73	211	22.4%	0.2%	0.2%	87	23	0.7%
23	Construction	859	$51,669	0.44	105	2.6%	5.1%	2.7%	180	137	1.5%
31	Manufacturing	799	$50,707	0.27	-47	-1.1%	0.7%	1.1%	185	3	0.0%
42	Wholesale Trade	700	$75,900	0.50	-20	-0.6%	2.0%	1.4%	159	49	0.7%
44	Retail Trade	2,425	$33,000	0.63	-52	-0.4%	1.7%	1.5%	776	189	0.8%
48	Transportation and Warehousing	1,227	$51,677	0.84	155	2.7%	3.6%	2.4%	326	56	0.5%
51	Information	549	$67,890	0.77	-178	-5.5%	3.0%	0.6%	131	-11	-0.2%
52	Finance and Insurance	603	$85,928	0.43	-135	-4.0%	0.5%	0.9%	147	51	0.8%
53	Real Estate and Rental and Leasing	530	$53,251	0.88	-25	-0.9%	1.6%	1.7%	123	48	0.9%
54	Professional, Scientific, and Technical Services	2,862	$68,798	1.23	64	0.5%	2.9%	2.5%	630	442	1.4%
55	Management of Companies and Enterprises	201	$75,616	0.39	-344	-18.1%	3.5%	3.5%	44	16	0.8%
56	Administrative and Support and Waste Management and Remediation Services	1,978	$33,249	0.86	661	8.5%	4.0%	2.9%	467	250	1.2%
61	Educational Services	1,266	$55,190	0.43	-721	-8.6%	1.3%	0.4%	274	101	0.8%
62	Health Care and Social Assistance	4,595	$54,497	0.92	259	1.2%	6.6%	2.3%	970	1,060	2.1%
71	Arts, Entertainment, and Recreation	1,000	$37,718	1.44	168	3.7%	2.5%	2.1%	319	114	1.1%
72	Accommodation and Food Services	11,946	$26,018	3.80	6,334	16.3%	4.2%	3.1%	4,350	1,144	0.9%
81	Other Services (except Public Administration)	1,626	$29,702	1.03	344	4.9%	-5.0%	-0.1%	422	136	0.8%
92	Public Administration	1,268	$74,782	0.75	-46	-0.7%	0.0%	-0.4%	310	36	0.3%
99	Unclassified	88	$34,388	1.27	40	12.7%	15.0%	12.6%	22	8	0.9%
	Total - All Industries	35,443	$45,323	1.00	7,027	4.5%	2.5%	1.7%	8,953	3,205	0.9%

Source: JobsEQ®

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Monterey - City is Food Preparation and Serving Related Occupations, employing 9,982 workers. The next-largest occupation groups in the region are Office and Administrative Support Occupations (4,472 workers) and Sales and Related Occupations (2,709). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Food Preparation and Serving Related Occupations (LQ = 3.28), Farming, Fishing, and Forestry Occupations (2.09), and Building and Grounds Cleaning and Maintenance Occupations (1.15).

Occupation groups in the Monterey - City with the highest average wages per worker are Healthcare Practitioners and Technical Occupations ($104,100), Management Occupations ($103,100), and Legal Occupations ($93,300). The unemployment rate in the region varied among the major groups from 0.9% among Legal Occupations to 9.3% among Food Preparation and Serving Related Occupations.

Over the next 10 years, the fastest growing occupation group in the Monterey - City is expected to be Healthcare Support Occupations with a +2.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Food Preparation and Serving Related Occupations (+909 jobs) and Healthcare Practitioners and Technical Occupations (+395). Over the same period, the highest replacement demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Food Preparation and Serving Related Occupations (4,192 jobs) and Office and Administrative Support Occupations (1,072).

Occupation Snapshot in Monterey - City

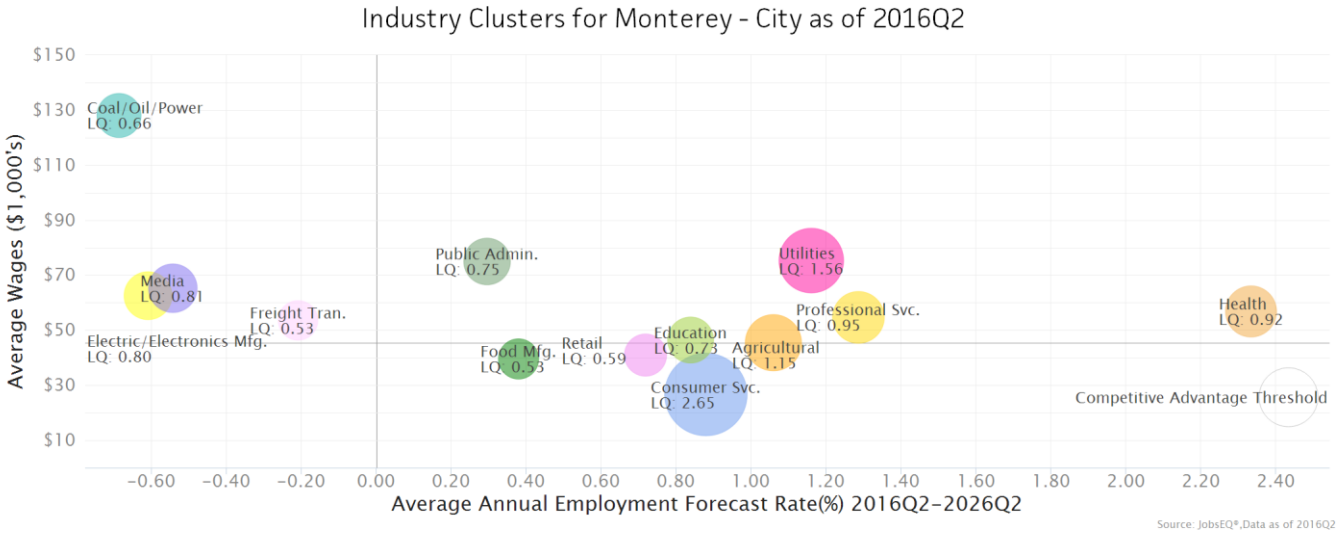
		Current					Historical				Forecast			
		Four Quarters Ending with 2016q2			2016q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2011q2-2016q2			Over the Next 10 Years			
SOC	Title	Empl	Avg. Annual Wages[1]	LQ	Unempl	Unempl Rate	Empl	Monterey - City	California	USA	Current Online Job Ads[2]	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11-0000	Management Occupations	1,718	$103,100	0.80	22	2.8%	105	1.3%	2.1%	1.5%	83	562	206	1.1%
13-0000	Business and Financial Operations Occupations	1,364	$79,900	0.79	22	3.8%	-63	-0.9%	2.0%	1.6%	77	307	195	1.3%
15-0000	Computer and Mathematical Occupations	713	$88,900	0.73	9	3.3%	32	0.9%	4.0%	2.7%	142	116	131	1.7%
17-0000	Architecture and Engineering Occupations	393	$91,700	0.66	6	3.7%	29	1.6%	1.4%	1.3%	14	99	33	0.8%
19-0000	Life, Physical, and Social Science Occupations	222	$82,100	0.78	6	4.6%	-7	-0.6%	1.7%	1.1%	27	68	32	1.3%
21-0000	Community and Social Service Occupations	468	$48,300	0.83	6	2.8%	120	6.1%	4.6%	1.5%	29	107	68	1.4%
23-0000	Legal Occupations	273	$93,300	0.98	1	0.9%	-28	-2.0%	0.7%	0.2%	0	57	33	1.2%
25-0000	Education, Training, and Library Occupations	1,045	$60,600	0.52	32	3.9%	-322	-5.2%	1.5%	0.5%	60	242	114	1.0%

Occupation Snapshot in Monterey - City														
		Current					Historical				Forecast			
		Four Quarters Ending with 2016q2			2016q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2011q2-2016q2			Over the Next 10 Years			
SOC	Title	Empl	Avg. Annual Wages[1]	LQ	Unempl	Unempl Rate	Empl	Monterey - City	California	USA	Current Online Job Ads[2]	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
27-0000	Arts, Design, Entertainment, Sports, and Media Occupations	635	$48,900	1.03	11	4.2%	-6	-0.2%	1.8%	1.2%	42	228	58	0.9%
29-0000	Healthcare Practitioners and Technical Occupations	1,815	$104,100	0.91	12	1.8%	-75	-0.8%	2.4%	1.5%	219	429	395	2.0%
31-0000	Healthcare Support Occupations	1,046	$34,800	1.01	21	5.3%	61	1.2%	6.4%	2.3%	27	243	287	2.5%
33-0000	Protective Service Occupations	529	$50,500	0.77	18	5.8%	-4	-0.1%	1.5%	0.8%	29	120	45	0.8%
35-0000	Food Preparation and Serving Related Occupations	9,982	$28,900	3.28	282	9.3%	6,265	21.8%	4.1%	3.0%	130	4,192	909	0.9%
37-0000	Building and Grounds Cleaning and Maintenance Occupations	1,467	$31,100	1.15	67	8.1%	-193	-2.4%	-1.8%	1.0%	52	364	164	1.1%
39-0000	Personal Care and Service Occupations	1,437	$27,700	1.02	42	6.0%	230	3.6%	5.0%	2.2%	22	410	259	1.7%
41-0000	Sales and Related Occupations	2,709	$39,300	0.73	100	6.9%	41	0.3%	1.8%	1.4%	213	923	179	0.6%
43-0000	Office and Administrative Support Occupations	4,472	$38,600	0.84	130	6.3%	-75	-0.3%	2.3%	1.6%	131	1,072	310	0.7%
45-0000	Farming, Fishing, and Forestry Occupations	476	$24,500	2.09	n/a	n/a	200	11.5%	1.6%	1.4%	2	133	43	0.9%
47-0000	Construction and Extraction Occupations	751	$54,300	0.48	43	7.6%	98	2.8%	4.3%	2.3%	6	149	109	1.4%
49-0000	Installation, Maintenance, and Repair Occupations	913	$50,700	0.67	31	5.8%	74	1.7%	2.5%	1.7%	19	234	86	0.9%
51-0000	Production Occupations	1,052	$35,600	0.48	51	8.1%	136	2.8%	1.7%	1.6%	7	282	65	0.6%
53-0000	Transportation and Material Moving Occupations	1,933	$36,200	0.81	91	9.1%	379	4.5%	3.3%	2.3%	15	515	169	0.8%
00-0000	Total - All Occupations	35,412	$46,800	1.00	n/a	n/a	6,996	4.5%	2.5%	1.7%	1,346	10,851	3,886	1.0%

Source: JobsEQ®
Data as of 2016Q2 unless noted otherwise
Note: Figures may not sum due to rounding.
1. Occupation wages are as of 2015 and should be taken as the average for all Covered Employment
2. Data represent found online ads active within the last thirty days in any zip code intersecting or within the selected region; data represents a sampling rather than the complete universe of postings; the listing search uses keywords that are similar to but not the equivalent of the SOC occupation definitions.
Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2015Q4, imputed where necessary with preliminary estimates updated to 2016Q2. Wages by occupation are as of 2015 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

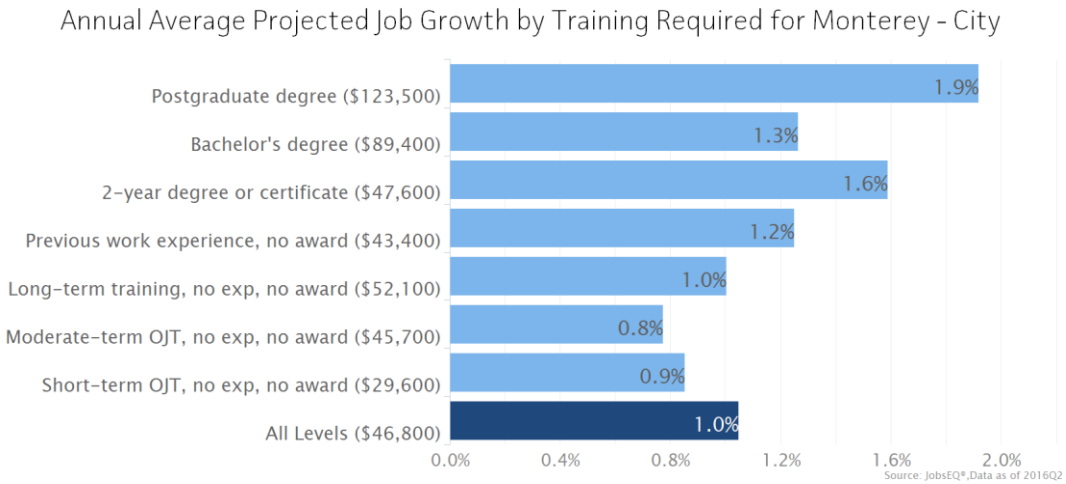
A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Monterey - City with the highest relative concentration is Consumer Svc. with a location quotient of 2.65. This cluster employs 14,141 workers in the region with an average wage of $26,644. Employment in the Consumer Svc. cluster is projected to expand in the region about 0.9% per year over the next ten years.



Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2015Q4 with preliminary estimates updated to 2016Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Monterey - City is projected to grow 1.0% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.9% per year, those requiring a bachelor's degree are forecast to grow 1.3% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.6% per year.



Employment by occupation data are estimates are as of 2016Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Region Definition

Monterey - City is defined as the following zip code tabulation areas: ZCTA 93940

FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is replacement demand?

Replacement demand is the number of jobs required due to replacements—retirements and turnover resulting from workers moving from one occupation into another. Note that replacement demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The replacement demand shown in this report may also be understated; thus, it can be taken to be a minimum measure of the number of workers who will need to be trained for the occupation due to replacements. The total projected demand for an occupation is the sum of the replacement demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a *competitive advantage* in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the "all industry" level to the 6-digit level. The first two digits define the top level category, known as the "sector," which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

Economic Overview

Marina

Demographic Profile

In 2010, the population in the Marina* was 22,406.

The region has a civilian labor force of 11,965 with a participation rate of 65.1%. Of individuals 25 to 64 in the Marina,* 29.0% have a bachelor's degree or higher which compares with 30.9% in the nation.

The median household income in the Marina* is $53,955 and the median house value is $358,300.

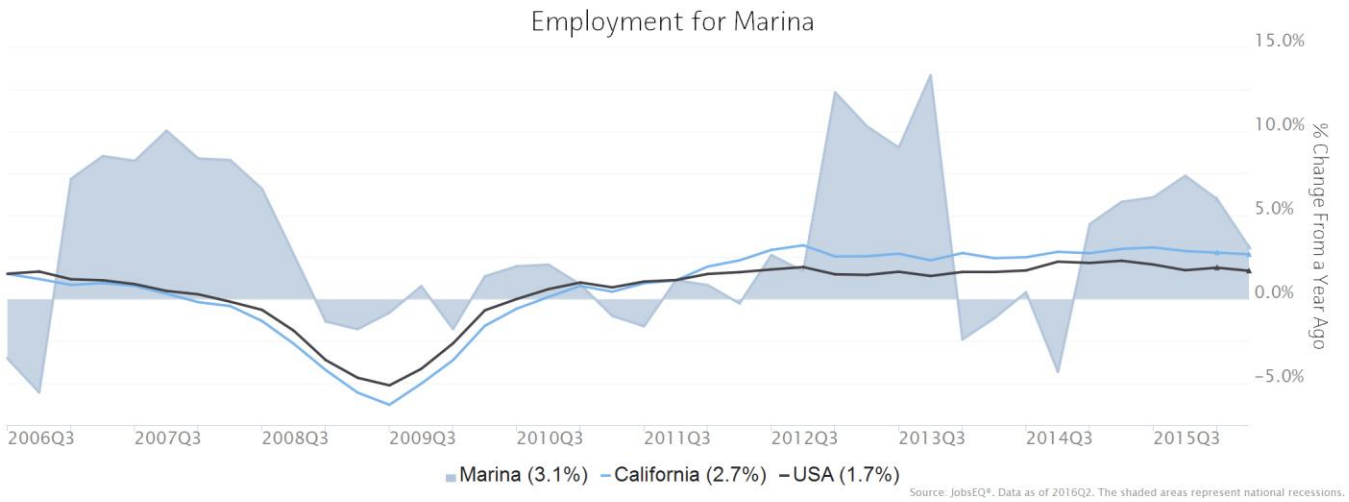
Summary[1]						
	Percent			Value		
	Marina	California	USA	Marina	California	USA
Demographics						
Population	—	—	—	22,406	37,253,956	308,745,538
Median Age[3]	—	—	—	32.7	35.2	37.2
Under 18 Years	23.3%	25.0%	24.0%	5,221	9,295,040	74,181,467
18 to 24 Years	14.6%	10.5%	9.9%	3,273	3,922,951	30,672,088
25 to 34 Years	14.9%	14.3%	13.3%	3,348	5,317,877	41,063,948
35 to 44 Years	12.3%	13.9%	13.3%	2,764	5,182,710	41,070,606
45 to 54 Years	13.7%	14.1%	14.6%	3,064	5,252,371	45,006,716
55 to 64 Years	10.8%	10.8%	11.8%	2,421	4,036,493	36,482,729
65 to 74 Years	5.8%	6.1%	7.0%	1,295	2,275,336	21,713,429
75 Years, and Over	4.6%	5.3%	6.0%	1,020	1,971,178	18,554,555
Race: White	47.1%	57.6%	72.4%	10,564	21,453,934	223,553,265
Race: Black or African American	7.8%	6.2%	12.6%	1,745	2,299,072	38,929,319
Race: American Indian and Alaska Native	0.8%	1.0%	0.9%	172	362,801	2,932,248
Race: Asian	18.6%	13.0%	4.8%	4,178	4,861,007	14,674,252
Race: Native Hawaiian and Other Pacific Islander	2.6%	0.4%	0.2%	576	144,386	540,013
Race: Some Other Race	13.1%	17.0%	6.2%	2,936	6,317,372	19,107,368
Race: Two or More Races	10.0%	4.9%	2.9%	2,235	1,815,384	9,009,073
Hispanic or Latino (of any race)	26.7%	37.6%	16.3%	5,975	14,013,719	50,477,594
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)[4]	65.1%	63.4%	63.5%	11,965	18,975,006	157,940,014
Armed Forces Labor Force[4]	0.6%	0.4%	0.4%	107	133,870	1,025,497
Veterans, Age 18-64[4]	9.3%	4.0%	5.8%	1,400	968,466	11,371,344
Median Household Income[3,4]	—	—	—	$53,955	$61,489	$53,482
Per Capita Income[3,4]	—	—	—	$24,886	$29,906	$28,555
Poverty Level (of all people)[4]	17.3%	16.4%	15.6%	3,834	6,115,244	47,755,606
Households Receiving Food Stamps[4]	8.8%	8.7%	13.0%	701	1,102,641	15,089,358
Mean Commute Time (minutes)[4]	—	—	—	22.5	27.6	25.7
Commute via Public Transportation[4]	3.3%	5.2%	5.1%	352	859,372	7,157,671
Union Membership[5]	13.1%	16.4%	11.1%	—	—	—
Educational Attainment, Age 25-64						

Summary[1]						
	Percent			Value		
	Marina	California	USA	Marina	California	USA
No High School Diploma[4]	14.6%	17.7%	12.0%	1,730	3,582,292	19,939,890
High School Graduate[4]	19.9%	20.3%	26.5%	2,362	4,103,854	44,000,387
Some College, No Degree[4]	25.3%	22.4%	21.9%	3,003	4,530,225	36,270,359
Associate's Degree[4]	11.2%	8.0%	8.7%	1,325	1,620,584	14,487,486
Bachelor's Degree[4]	17.9%	20.4%	19.7%	2,121	4,131,150	32,646,533
Postgraduate Degree[4]	11.2%	11.3%	11.2%	1,324	2,279,854	18,533,513
Housing						
Total Housing Units[4]	—	—	—	8,551	13,781,929	132,741,033
Median House Value (of owner-occupied units)[3,4]	—	—	—	$358,300	$371,400	$175,700
Homeowner Vacancy[4]	1.2%	1.6%	2.1%	36	114,943	1,591,421
Rental Vacancy[4]	5.0%	4.6%	6.9%	265	275,877	3,105,361
Renter-Occupied Housing Units (% of Occupied Units)[4]	62.3%	45.2%	35.6%	4,940	5,708,355	41,423,632
Occupied Housing Units with No Vehicle Available (% of Occupied Units)[4]	4.3%	7.8%	9.1%	342	984,914	10,594,153
Social						
Enrolled in Grade 12 (% of total population)[4]	0.7%	1.6%	1.4%	152	627,396	4,443,768
Disconnected Youth[4,6]	2.4%	2.7%	3.3%	28	59,427	572,277
Children in Single Parent Families (% of all children)[4]	43.5%	33.8%	34.7%	1,992	2,969,144	24,388,185
Disabled, Age 18-64[4]	10.0%	8.0%	10.2%	1,501	1,916,028	19,703,061
Disabled, Age 18-64, Labor Force Participation Rate and Size[4]	44.8%	40.5%	41.2%	672	776,518	8,119,295
Foreign Born[4]	21.3%	27.0%	13.1%	4,836	10,290,636	41,056,885
Speak English Less Than Very Well (population 5 yrs and over)[4]	17.2%	19.1%	8.6%	3,641	6,789,522	25,305,202

Source: JobsEQ®
1, Census 2010, unless noted otherwise
2, Census 2015, annual average growth rate since 2005
3, Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.
4, ACS 2010-2014
5, 2014; Current Population Survey, unionstats.com, and Chmura; county- and zip-level data are best estimates based upon industry-, MSA-, and state-level data
6, Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

Employment Trends

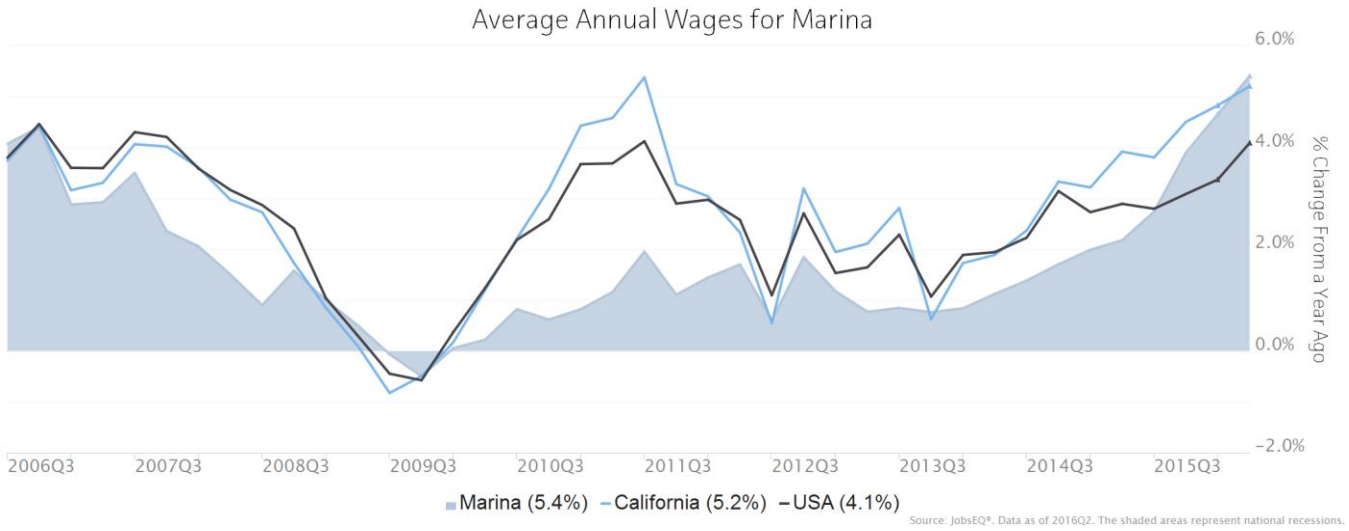
As of 2016Q2, total employment for the Marina was 5,212 (based on a four-quarter moving average). Over the year ending 2016Q2, employment increased 3.1% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Wage Trends

The average worker in the Marina earned annual wages of $46,418 as of 2016Q2. Average annual wages per worker increased 5.4% in the region during the preceding four quarters. For comparison purposes, annual average wages were $53,084 in the nation as of 2016Q2.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Cost of Living Index

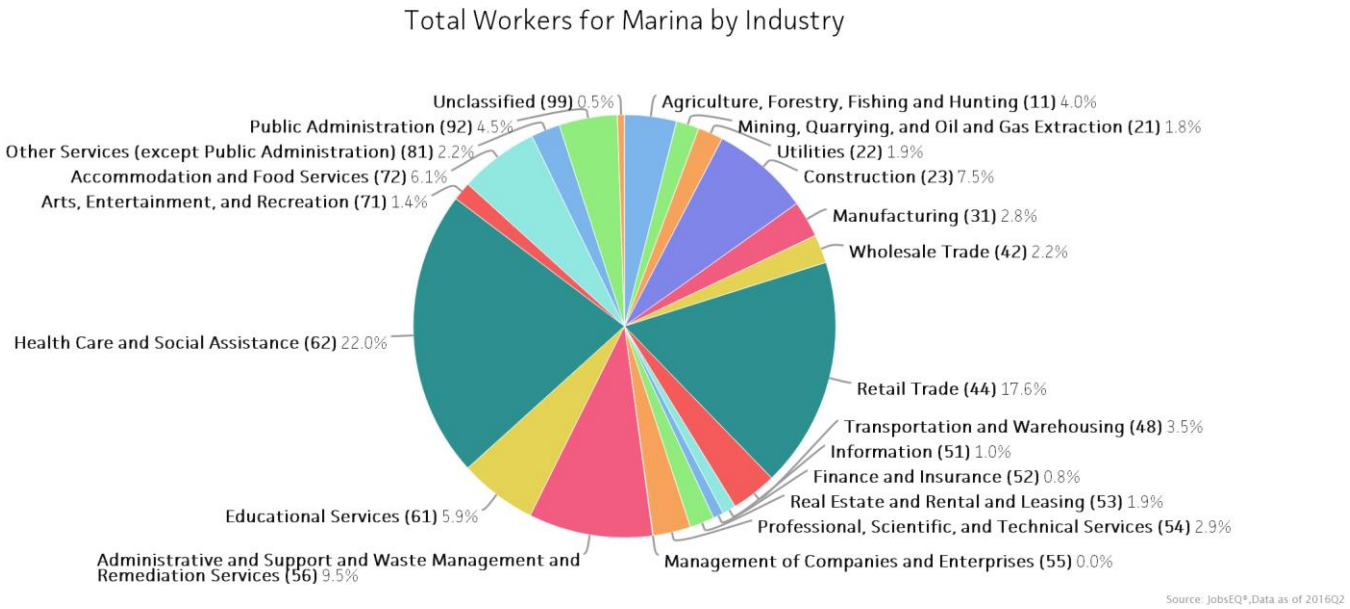
The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 49.1% higher in Marina than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Marina	$45,376	149.1	$30,424
California	$63,513	156.8	$40,505
USA	$54,152	100.0	$54,152

Source: JobsEQ®
Data as of 2016Q2
The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

Industry Snapshot

The largest sector in the Marina is Health Care and Social Assistance, employing 1,146 workers. The next-largest sectors in the region are Retail Trade (918 workers) and Administrative and Support and Waste Management and Remediation Services (496). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Mining, Quarrying, and Oil and Gas Extraction (LQ = 3.85), Utilities (3.57), and Agriculture, Forestry, Fishing and Hunting (2.72).



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Sectors in the Marina with the highest average wages per worker are Utilities ($108,423), Mining, Quarrying, and Oil and Gas Extraction ($100,505), and Finance and Insurance ($84,912). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Health Care and Social Assistance (+667 jobs), Administrative and Support and Waste Management and Remediation Services (+201), and Transportation and Warehousing (+117).

Over the next 10 years, employment in the Marina is projected to expand by 471 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +2.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+264 jobs), Retail Trade (+72), and Administrative and Support and Waste Management and Remediation Services (+63).

		Current			Historical				Forecast		
		Four Quarters Ending with 2016q2			Total Change over the Last 5 Years	Average Annual % Change in Employment 2011q2-2016q2			Over the Next 10 Years		
NAICS	Industry	Empl	Avg. Annual Wages	Location Quotient	Empl	Marina	California	USA	Total Approx Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11	Agriculture, Forestry, Fishing and Hunting	207	$61,911	2.72	-107	-8.0%	1.3%	1.0%	75	11	0.5%
21	Mining, Quarrying, and Oil and Gas Extraction	91	$100,505	3.85	77	45.2%	-1.0%	-0.4%	23	9	0.9%
22	Utilities	101	$108,423	3.57	1	0.2%	0.2%	0.2%	27	7	0.7%
23	Construction	391	$51,291	1.38	35	1.9%	5.1%	2.7%	82	62	1.5%
31	Manufacturing	145	$50,649	0.34	42	7.1%	0.7%	1.1%	34	0	0.0%
42	Wholesale Trade	114	$75,760	0.55	-40	-5.8%	2.0%	1.4%	26	8	0.7%
44	Retail Trade	918	$32,960	1.62	90	2.1%	1.7%	1.5%	294	72	0.8%
48	Transportation and Warehousing	181	$55,338	0.84	117	23.2%	3.6%	2.4%	48	8	0.5%
51	Information	54	$66,244	0.52	24	12.3%	3.0%	0.6%	13	-1	-0.2%
52	Finance and Insurance	43	$84,912	0.21	-16	-6.2%	0.5%	0.9%	10	4	0.8%
53	Real Estate and Rental and Leasing	98	$55,523	1.11	0	0.1%	1.6%	1.7%	23	9	0.9%
54	Professional, Scientific, and Technical Services	150	$68,658	0.44	-75	-7.8%	2.9%	2.5%	33	23	1.4%
55	Management of Companies and Enterprises	2	$75,623	0.02	-8	-29.1%	3.5%	3.5%	0	0	0.8%
56	Administrative and Support and Waste Management and Remediation Services	496	$33,277	1.46	201	11.0%	4.0%	2.9%	117	63	1.2%
61	Educational Services	309	$55,092	0.72	83	6.5%	1.3%	0.4%	67	25	0.8%
62	Health Care and Social Assistance	1,146	$53,432	1.56	667	19.1%	6.6%	2.3%	242	264	2.1%
71	Arts, Entertainment, and Recreation	74	$36,549	0.72	19	6.0%	2.5%	2.1%	24	8	1.1%
72	Accommodation and Food Services	316	$26,175	0.68	-169	-8.2%	4.2%	3.1%	115	30	0.9%
81	Other Services (except Public Administration)	116	$32,702	0.50	-119	-13.1%	-5.0%	-0.1%	30	10	0.8%
92	Public Administration	232	$74,782	0.93	4	0.3%	0.0%	-0.4%	57	7	0.3%
99	Unclassified	28	$34,373	2.69	21	34.0%	15.0%	12.6%	7	2	0.9%
	Total - All Industries	5,212	$46,418	1.00	849	3.6%	2.5%	1.7%	1,316	471	0.9%

Source: JobsEQ®

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Marina is Office and Administrative Support Occupations, employing 677 workers. The next-largest occupation groups in the region are Sales and Related Occupations (668 workers) and Personal Care and Service Occupations (580). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Farming, Fishing, and Forestry Occupations (LQ = 4.68), Personal Care and Service Occupations (2.79), and Construction and Extraction Occupations (1.47).

Occupation groups in the Marina with the highest average wages per worker are Management Occupations ($106,500), Legal Occupations ($96,100), and Architecture and Engineering Occupations ($91,200). The unemployment rate in the region varied among the major groups from 0.8% among Legal Occupations to 9.3% among Food Preparation and Serving Related Occupations.

Over the next 10 years, the fastest growing occupation group in the Marina is expected to be Healthcare Practitioners and Technical Occupations with a +2.5% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Personal Care and Service Occupations (+120 jobs) and Healthcare Practitioners and Technical Occupations (+67). Over the same period, the highest replacement demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Sales and Related Occupations (236 jobs) and Office and Administrative Support Occupations (161).

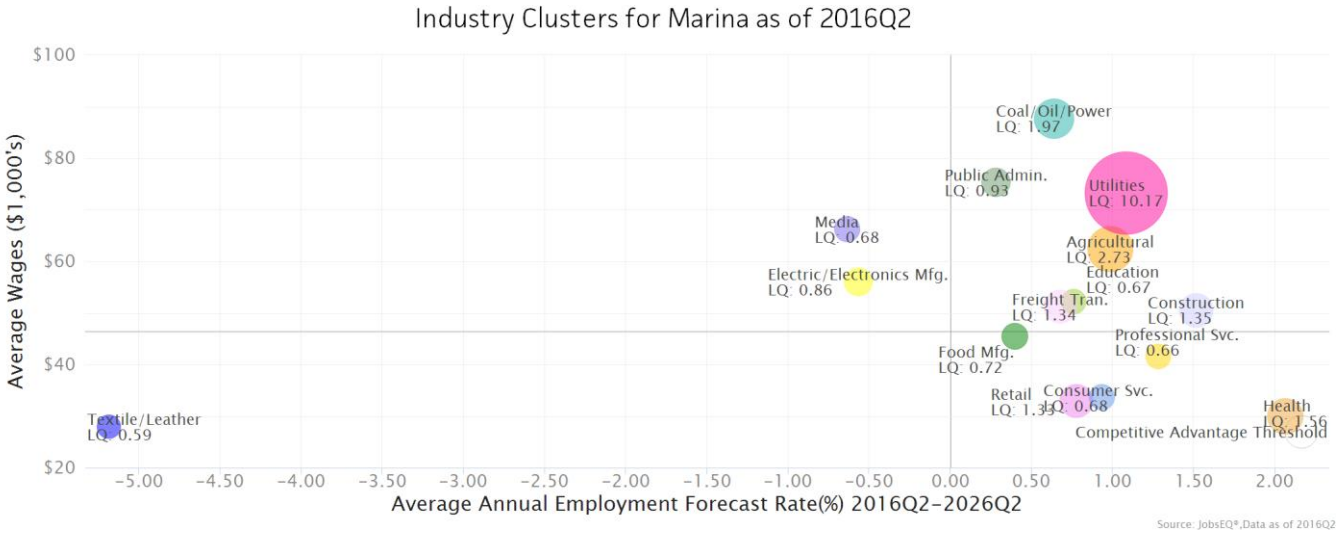
Occupation Snapshot in Marina														
		Current					Historical				Forecast			
		Four Quarters Ending with 2016q2			2016q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2011q2-2016q2			Over the Next 10 Years			
SOC	Title	Empl	Avg. Annual Wages[1]	LQ	Unempl	Unempl Rate	Empl	Marina	California	USA	Current Online Job Ads[2]	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11-0000	Management Occupations	251	$106,500	0.80	16	2.7%	27	2.3%	2.1%	1.5%	12	83	27	1.0%
13-0000	Business and Financial Operations Occupations	161	$79,600	0.63	16	3.9%	6	0.8%	2.0%	1.6%	3	37	19	1.1%
15-0000	Computer and Mathematical Occupations	54	$86,900	0.38	6	3.3%	-1	-0.5%	4.0%	2.7%	2	8	7	1.2%
17-0000	Architecture and Engineering Occupations	69	$91,200	0.79	3	3.6%	4	1.3%	1.4%	1.3%	0	18	5	0.7%
19-0000	Life, Physical, and Social Science Occupations	32	$84,800	0.77	3	4.4%	6	4.2%	1.7%	1.1%	3	10	3	0.8%
21-0000	Community and Social Service Occupations	117	$43,100	1.41	6	2.9%	50	11.9%	4.6%	1.5%	0	27	25	2.0%
23-0000	Legal Occupations	21	$96,100	0.50	1	0.8%	-16	-10.7%	0.7%	0.2%	0	4	3	1.2%
25-0000	Education, Training, and Library Occupations	227	$61,900	0.77	32	3.9%	63	6.7%	1.5%	0.5%	6	51	23	1.0%
27-	Arts, Design,	69	$51,200	0.76	6	4.1%	6	1.8%	1.8%	1.2%	3	25	4	0.5%

Occupation Snapshot in Marina														
		Current					Historical				Forecast			
		Four Quarters Ending with 2016q2			2016q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2011q2-2016q2			Over the Next 10 Years			
SOC	Title	Empl	Avg. Annual Wages[1]	LQ	Unempl	Unempl Rate	Empl	Marina	California	USA	Current Online Job Ads[2]	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
0000	Entertainment, Sports, and Media Occupations													
29-0000	Healthcare Practitioners and Technical Occupations	243	$74,300	0.83	9	1.8%	17	1.5%	2.4%	1.5%	6	50	67	2.5%
31-0000	Healthcare Support Occupations	195	$30,900	1.27	19	5.5%	130	24.5%	6.4%	2.3%	1	43	50	2.3%
33-0000	Protective Service Occupations	73	$57,600	0.72	14	5.7%	-7	-1.7%	1.5%	0.8%	1	18	5	0.7%
35-0000	Food Preparation and Serving Related Occupations	255	$26,100	0.57	186	9.3%	-143	-8.5%	4.1%	3.0%	25	96	27	1.0%
37-0000	Building and Grounds Cleaning and Maintenance Occupations	220	$32,600	1.17	55	8.1%	-33	-2.8%	-1.8%	1.0%	14	53	24	1.0%
39-0000	Personal Care and Service Occupations	580	$26,100	2.79	38	5.8%	383	24.2%	5.0%	2.2%	9	102	120	1.9%
41-0000	Sales and Related Occupations	668	$35,100	1.22	81	7.0%	57	1.8%	1.8%	1.4%	29	236	47	0.7%
43-0000	Office and Administrative Support Occupations	677	$37,700	0.86	104	6.3%	93	3.0%	2.3%	1.6%	28	161	43	0.6%
45-0000	Farming, Fishing, and Forestry Occupations	157	$24,400	4.68	n/a	n/a	-83	-8.2%	1.6%	1.4%	0	43	14	0.8%
47-0000	Construction and Extraction Occupations	341	$54,000	1.47	31	7.3%	61	4.0%	4.3%	2.3%	2	67	49	1.3%
49-0000	Installation, Maintenance, and Repair Occupations	165	$49,100	0.83	24	5.8%	28	3.9%	2.5%	1.7%	3	41	19	1.1%
51-0000	Production Occupations	212	$40,100	0.66	33	8.3%	62	7.1%	1.7%	1.6%	4	58	14	0.7%
53-0000	Transportation and Material Moving Occupations	430	$37,500	1.22	74	9.2%	143	8.4%	3.3%	2.3%	4	105	31	0.7%
00-0000	Total - All Occupations	5,217	$45,800	1.00	n/a	n/a	855	3.6%	2.5%	1.7%	155	1,337	622	1.1%

Source: JobsEQ®
Data as of 2016Q2 unless noted otherwise
Note: Figures may not sum due to rounding.
1. Occupation wages are as of 2015 and should be taken as the average for all Covered Employment
2. Data represent found online ads active within the last thirty days in any zip code intersecting or within the selected region; data represents a sampling rather than the complete universe of postings; the listing search uses keywords that are similar to but not the equivalent of the SOC occupation definitions.
Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2015Q4, imputed where necessary with preliminary estimates updated to 2016Q2. Wages by occupation are as of 2015 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

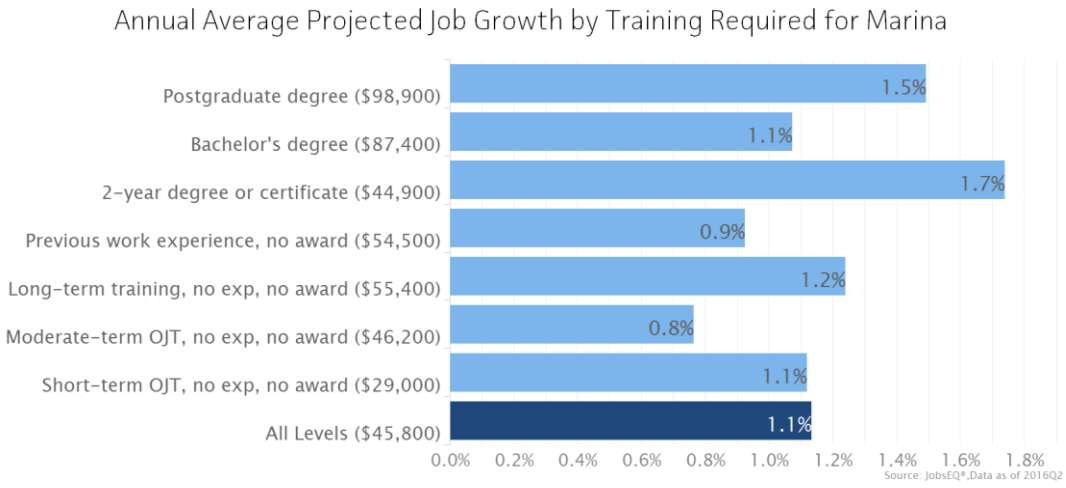
A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Marina with the highest relative concentration is Utilities with a location quotient of 10.17. This cluster employs 229 workers in the region with an average wage of $73,241. Employment in the Utilities cluster is projected to expand in the region about 1.1% per year over the next ten years.



Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2015Q4 with preliminary estimates updated to 2016Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Marina is projected to grow 1.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.5% per year, those requiring a bachelor's degree are forecast to grow 1.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.7% per year.



Employment by occupation data are estimates are as of 2016Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Region Definition

Marina is defined as the following zip code tabulation areas: ZCTA 93933

FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is replacement demand?

Replacement demand is the number of jobs required due to replacements—retirements and turnover resulting from workers moving from one occupation into another. Note that replacement demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The replacement demand shown in this report may also be understated; thus, it can be taken to be a minimum measure of the number of workers who will need to be trained for the occupation due to replacements. The total projected demand for an occupation is the sum of the replacement demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a *competitive advantage* in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the "all industry" level to the 6-digit level. The first two digits define the top level category, known as the "sector," which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

JOBSEQ

Economic Overview

Sand City & Seaside

Demographic Profile

In 2010, the population in the Sand City & Seaside* was 33,359.

The region has a civilian labor force of 16,441 with a participation rate of 64.0%. Of individuals 25 to 64 in the Sand City & Seaside,* 23.6% have a bachelor's degree or higher which compares with 30.9% in the nation.

The median household income in the Sand City & Seaside* is $52,420 and the median house value is $344,200.

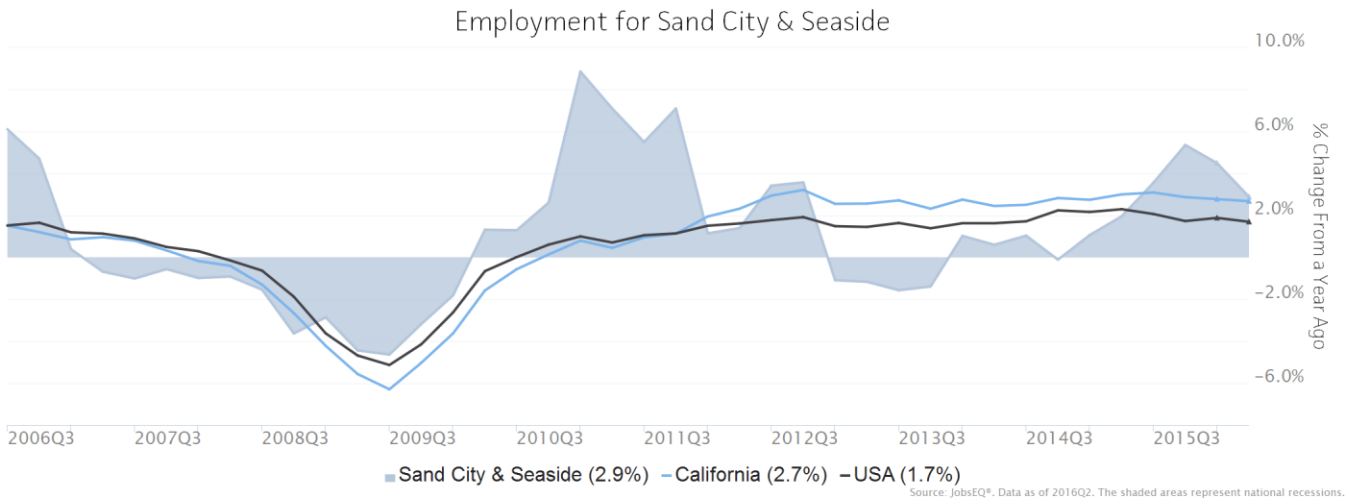
Summary[1]						
	Percent			Value		
	Sand City & Seaside	California	USA	Sand City & Seaside	California	USA
Demographics						
Population	—	—	—	33,359	37,253,956	308,745,538
Median Age[3]	—	—	—	30.6	35.2	37.2
Under 18 Years	26.9%	25.0%	24.0%	8,982	9,295,040	74,181,467
18 to 24 Years	13.4%	10.5%	9.9%	4,461	3,922,951	30,672,088
25 to 34 Years	16.7%	14.3%	13.3%	5,583	5,317,877	41,063,948
35 to 44 Years	14.1%	13.9%	13.3%	4,718	5,182,710	41,070,606
45 to 54 Years	11.7%	14.1%	14.6%	3,904	5,252,371	45,006,716
55 to 64 Years	8.6%	10.8%	11.8%	2,857	4,036,493	36,482,729
65 to 74 Years	4.3%	6.1%	7.0%	1,420	2,275,336	21,713,429
75 Years, and Over	4.3%	5.3%	6.0%	1,434	1,971,178	18,554,555
Race: White	48.6%	57.6%	72.4%	16,201	21,453,934	223,553,265
Race: Black or African American	8.4%	6.2%	12.6%	2,796	2,299,072	38,929,319
Race: American Indian and Alaska Native	1.0%	1.0%	0.9%	350	362,801	2,932,248
Race: Asian	9.7%	13.0%	4.8%	3,222	4,861,007	14,674,252
Race: Native Hawaiian and Other Pacific Islander	1.6%	0.4%	0.2%	530	144,386	540,013
Race: Some Other Race	22.9%	17.0%	6.2%	7,640	6,317,372	19,107,368
Race: Two or More Races	7.9%	4.9%	2.9%	2,620	1,815,384	9,009,073
Hispanic or Latino (of any race)	43.4%	37.6%	16.3%	14,470	14,013,719	50,477,594
Economic						
Labor Force Participation Rate and Size (civilian population 16 years and over)[4]	64.0%	63.4%	63.5%	16,441	18,975,006	157,940,014
Armed Forces Labor Force[4]	4.6%	0.4%	0.4%	1,187	133,870	1,025,497
Veterans, Age 18-64[4]	5.7%	4.0%	5.8%	1,187	968,466	11,371,344
Median Household Income[3,4]	—	—	—	$52,420	$61,489	$53,482
Per Capita Income[3,4]	—	—	—	$21,593	$29,906	$28,555
Poverty Level (of all people)[4]	18.9%	16.4%	15.6%	6,202	6,115,244	47,755,606
Households Receiving Food Stamps[4]	8.2%	8.7%	13.0%	852	1,102,641	15,089,358
Mean Commute Time (minutes)[4]	—	—	—	19.1	27.6	25.7
Commute via Public Transportation[4]	6.5%	5.2%	5.1%	1,022	859,372	7,157,671
Union Membership[5]	16.2%	16.4%	11.1%	—	—	—

Summary[1]						
	Percent			Value		
	Sand City & Seaside	California	USA	Sand City & Seaside	California	USA
Educational Attainment, Age 25-64						
No High School Diploma[4]	27.3%	17.7%	12.0%	4,867	3,582,292	19,939,890
High School Graduate[4]	20.4%	20.3%	26.5%	3,633	4,103,854	44,000,387
Some College, No Degree[4]	20.6%	22.4%	21.9%	3,663	4,530,225	36,270,359
Associate's Degree[4]	8.2%	8.0%	8.7%	1,455	1,620,584	14,487,486
Bachelor's Degree[4]	16.3%	20.4%	19.7%	2,901	4,131,150	32,646,533
Postgraduate Degree[4]	7.3%	11.3%	11.2%	1,295	2,279,854	18,533,513
Housing						
Total Housing Units[4]	—	—	—	11,050	13,781,929	132,741,033
Median House Value (of owner-occupied units)[3,4]	—	—	—	$344,200	$371,400	$175,700
Homeowner Vacancy[4]	0.4%	1.6%	2.1%	16	114,943	1,591,421
Rental Vacancy[4]	5.6%	4.6%	6.9%	386	275,877	3,105,361
Renter-Occupied Housing Units (% of Occupied Units)[4]	62.2%	45.2%	35.6%	6,432	5,708,355	41,423,632
Occupied Housing Units with No Vehicle Available (% of Occupied Units)[4]	6.9%	7.8%	9.1%	718	984,914	10,594,153
Social						
Enrolled in Grade 12 (% of total population)[4]	1.4%	1.6%	1.4%	491	627,396	4,443,768
Disconnected Youth[4,6]	0.5%	2.7%	3.3%	11	59,427	572,277
Children in Single Parent Families (% of all children)[4]	34.8%	33.8%	34.7%	3,032	2,969,144	24,388,185
Disabled, Age 18-64[4]	7.9%	8.0%	10.2%	1,637	1,916,028	19,703,061
Disabled, Age 18-64, Labor Force Participation Rate and Size[4]	44.7%	40.5%	41.2%	732	776,518	8,119,295
Foreign Born[4]	31.4%	27.0%	13.1%	10,693	10,290,636	41,056,885
Speak English Less Than Very Well (population 5 yrs and over)[4]	25.5%	19.1%	8.6%	7,940	6,789,522	25,305,202

Source: JobsEQ®
1, Census 2010, unless noted otherwise
2, Census 2015, annual average growth rate since 2005
3, Median values for certain aggregate regions (such as MSAs) may be estimated as the weighted averages of the median values from the composing counties.
4, ACS 2010-2014
5, 2014; Current Population Survey, unionstats.com, and Chmura; county- and zip-level data are best estimates based upon industry-, MSA-, and state-level data
6, Disconnected Youth are 16-19 year olds who are (1) not in school, (2) not high school graduates, and (3) either unemployed or not in the labor force.

Employment Trends

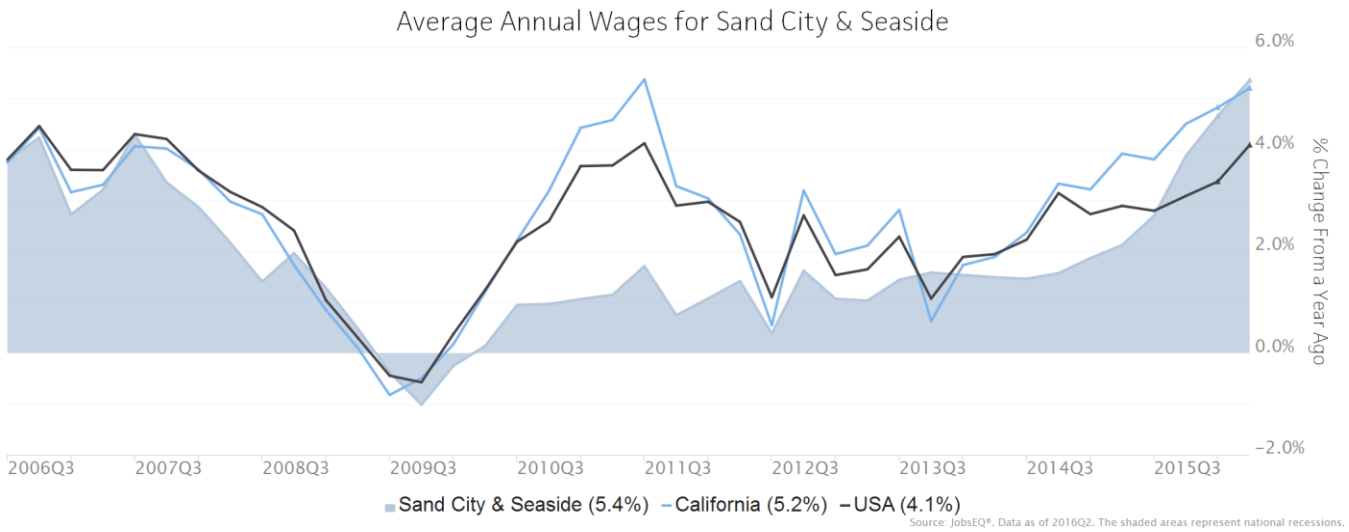
As of 2016Q2, total employment for the Sand City & Seaside was 9,390 (based on a four-quarter moving average). Over the year ending 2016Q2, employment increased 2.9% in the region.



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Wage Trends

The average worker in the Sand City & Seaside earned annual wages of $46,348 as of 2016Q2. Average annual wages per worker increased 5.4% in the region during the preceding four quarters. For comparison purposes, annual average wages were $53,084 in the nation as of 2016Q2.



Annual average wages per worker data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Cost of Living Index

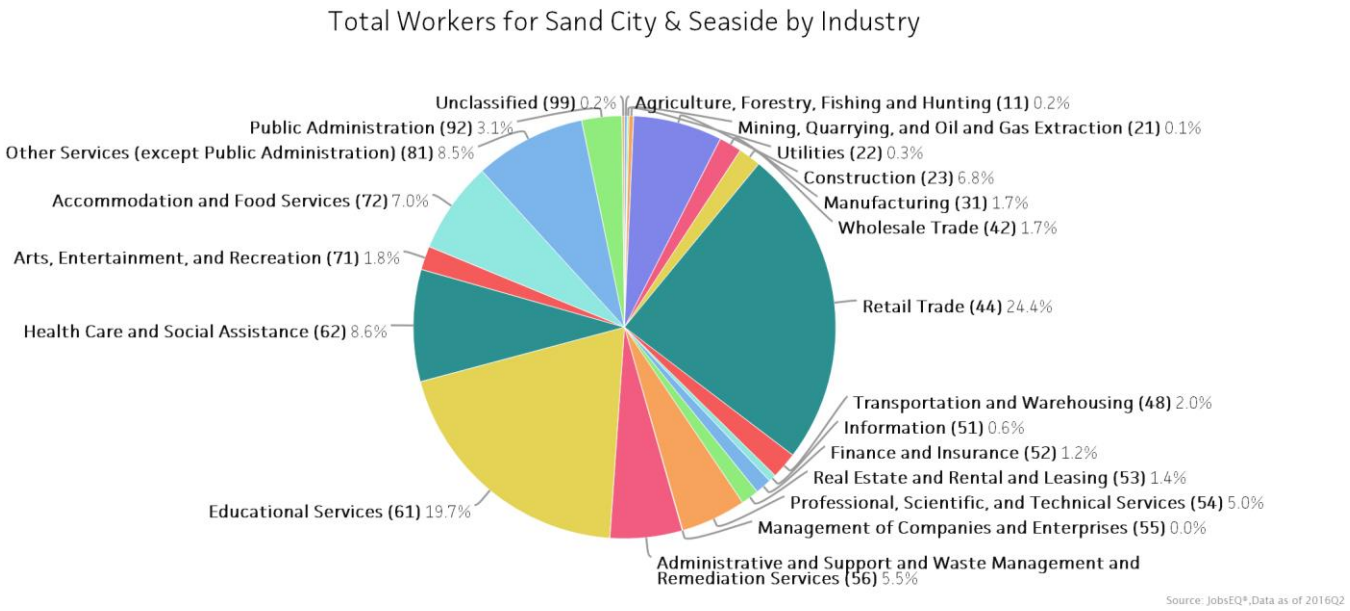
The Cost of Living Index estimates the relative price levels for consumer goods and services. When applied to wages and salaries, the result is a measure of relative purchasing power. The cost of living is 49.1% higher in Sand City & Seaside than the U.S. average.

Cost of Living Information			
	Annual Average Salary	Cost of Living Index (Base US)	US Purchasing Power
Sand City & Seaside	$45,406	149.1	$30,444
California	$63,513	156.8	$40,505
USA	$54,152	100.0	$54,152

Source: JobsEQ®
Data as of 2016Q2
The Cost of Living Index is developed by Chmura Economics & Analytics and is updated quarterly.

Industry Snapshot

The largest sector in the Sand City & Seaside is Retail Trade, employing 2,291 workers. The next-largest sectors in the region are Educational Services (1,852 workers) and Health Care and Social Assistance (805). High location quotients (LQs) indicate sectors in which a region has high concentrations of employment compared to the national average. The sectors with the largest LQs in the region are Educational Services (LQ = 2.38), Retail Trade (2.24), and Other Services (except Public Administration) (1.92).



Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2.

Sectors in the Sand City & Seaside with the highest average wages per worker are Agriculture, Forestry, Fishing and Hunting ($465,008), Utilities ($108,078), and Mining, Quarrying, and Oil and Gas Extraction ($97,674). Regional sectors with the best job growth (or most moderate job losses) over the last 5 years are Educational Services (+743 jobs), Health Care and Social Assistance (+387), and Administrative and Support and Waste Management and Remediation Services (+146).

Over the next 10 years, employment in the Sand City & Seaside is projected to expand by 849 jobs. The fastest growing sector in the region is expected to be Health Care and Social Assistance with a +2.1% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Health Care and Social Assistance (+186 jobs), Retail Trade (+179), and Educational Services (+148).

		Current			Historical				Forecast		
		Four Quarters Ending with 2016q2			Total Change over the Last 5 Years	Average Annual % Change in Employment 2011q2-2016q2			Over the Next 10 Years		
NAICS	Industry	Empl	Avg. Annual Wages	Location Quotient	Empl	Sand City & Seaside	California	USA	Total Approx Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11	Agriculture, Forestry, Fishing and Hunting	21	$465,008	0.15	-152	-34.5%	1.3%	1.0%	7	1	0.5%
21	Mining, Quarrying, and Oil and Gas Extraction	12	$97,674	0.27	12	n/a	-1.0%	-0.4%	3	1	0.9%
22	Utilities	33	$108,078	0.64	13	10.9%	0.2%	0.2%	9	2	0.7%
23	Construction	639	$51,292	1.25	119	4.2%	5.1%	2.7%	134	102	1.5%
31	Manufacturing	164	$49,932	0.21	19	2.4%	0.7%	1.1%	38	1	0.0%
42	Wholesale Trade	160	$75,504	0.43	-19	-2.2%	2.0%	1.4%	36	11	0.7%
44	Retail Trade	2,291	$33,477	2.24	110	1.0%	1.7%	1.5%	733	179	0.8%
48	Transportation and Warehousing	191	$54,841	0.49	145	32.8%	3.6%	2.4%	51	9	0.5%
51	Information	53	$63,342	0.28	-18	-5.6%	3.0%	0.6%	13	-1	-0.2%
52	Finance and Insurance	116	$86,676	0.31	8	1.4%	0.5%	0.9%	28	10	0.8%
53	Real Estate and Rental and Leasing	129	$53,315	0.81	18	3.0%	1.6%	1.7%	30	12	0.9%
54	Professional, Scientific, and Technical Services	470	$68,732	0.77	-28	-1.1%	2.9%	2.5%	104	73	1.4%
55	Management of Companies and Enterprises	2	$75,624	0.02	-1	-4.2%	3.5%	3.5%	1	0	0.8%
56	Administrative and Support and Waste Management and Remediation Services	519	$33,177	0.85	146	6.8%	4.0%	2.9%	123	66	1.2%
61	Educational Services	1,852	$55,354	2.38	743	10.8%	1.3%	0.4%	400	148	0.8%
62	Health Care and Social Assistance	805	$53,883	0.61	387	14.0%	6.6%	2.3%	170	186	2.1%
71	Arts, Entertainment, and Recreation	170	$38,005	0.92	24	3.1%	2.5%	2.1%	54	19	1.1%
72	Accommodation and Food Services	657	$26,162	0.79	-537	-11.3%	4.2%	3.1%	239	63	0.9%
81	Other Services (except Public Administration)	800	$33,745	1.92	-133	-3.0%	-5.0%	-0.1%	208	67	0.8%
92	Public Administration	288	$74,782	0.64	-16	-1.0%	0.0%	-0.4%	71	8	0.3%
99	Unclassified	18	$34,395	0.96	1	1.6%	15.0%	12.6%	4	2	0.9%
	Total - All Industries	9,390	$46,348	1.00	842	1.9%	2.5%	1.7%	2,372	849	0.9%

Source: JobsEQ®

Employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and imputed where necessary. Data are updated through 2015Q4 with preliminary estimates updated to 2016Q2. Forecast employment growth uses national projections adapted for regional growth patterns.

Occupation Snapshot

The largest major occupation group in the Sand City & Seaside is Sales and Related Occupations, employing 1,473 workers. The next-largest occupation groups in the region are Education, Training, and Library Occupations (1,281 workers) and Office and Administrative Support Occupations (1,261). High location quotients (LQs) indicate occupation groups in which a region has high concentrations of employment compared to the national average. The major groups with the largest LQs in the region are Education, Training, and Library Occupations (LQ = 2.40), Building and Grounds Cleaning and Maintenance Occupations (1.72), and Sales and Related Occupations (1.50).

Occupation groups in the Sand City & Seaside with the highest average wages per worker are Management Occupations ($109,400), Healthcare Practitioners and Technical Occupations ($100,000), and Legal Occupations ($97,800). The unemployment rate in the region varied among the major groups from 0.9% among Legal Occupations to 9.3% among Food Preparation and Serving Related Occupations.

Over the next 10 years, the fastest growing occupation group in the Sand City & Seaside is expected to be Healthcare Support Occupations with a +2.9% year-over-year rate of growth. The strongest forecast by number of jobs over this period is expected for Sales and Related Occupations (+139 jobs) and Education, Training, and Library Occupations (+111). Over the same period, the highest replacement demand (occupation demand due to retirements and workers moving from one occupation to another) is expected in Sales and Related Occupations (520 jobs) and Office and Administrative Support Occupations (298).

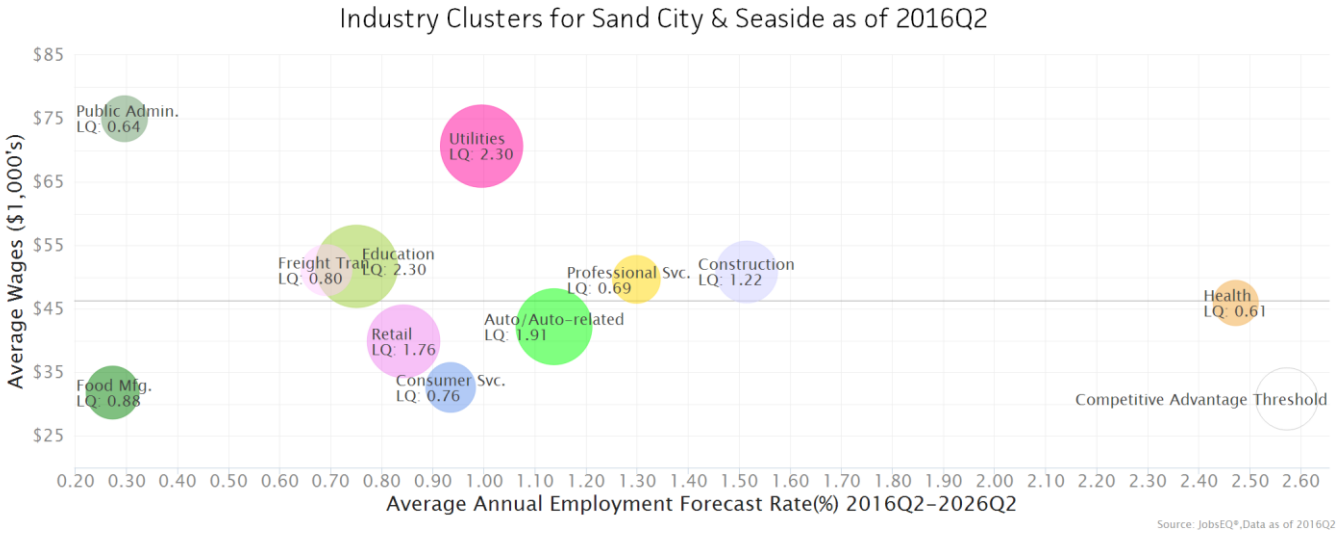
Occupation Snapshot in Sand City & Seaside														
		Current					Historical				Forecast			
		Four Quarters Ending with 2016q2			2016q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2011q2-2016q2			Over the Next 10 Years			
SOC	Title	Empl	Avg. Annual Wages[1]	LQ	Unempl	Unempl Rate	Empl	Sand City & Seaside	California	USA	Current Online Job Ads[2]	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
11-0000	Management Occupations	487	$109,400	0.86	22	2.8%	47	2.1%	2.1%	1.5%	22	157	54	1.1%
13-0000	Business and Financial Operations Occupations	341	$79,600	0.74	20	3.8%	29	1.8%	2.0%	1.6%	13	77	46	1.3%
15-0000	Computer and Mathematical Occupations	168	$87,000	0.65	8	3.3%	46	6.6%	4.0%	2.7%	50	27	32	1.8%
17-0000	Architecture and Engineering Occupations	72	$92,000	0.46	5	3.7%	-3	-0.8%	1.4%	1.3%	1	19	9	1.1%
19-0000	Life, Physical, and Social Science Occupations	70	$88,600	0.93	5	4.5%	-13	-3.4%	1.7%	1.1%	5	23	9	1.2%
21-0000	Community and Social Service Occupations	176	$44,800	1.17	6	2.9%	69	10.5%	4.6%	1.5%	8	40	29	1.6%
23-0000	Legal Occupations	35	$97,800	0.47	1	0.9%	-5	-2.6%	0.7%	0.2%	0	7	4	1.2%
25-0000	Education, Training, and Library Occupations	1,281	$62,200	2.40	27	4.0%	511	10.7%	1.5%	0.5%	16	284	111	0.8%
27-	Arts, Design,	147	$52,400	0.89	9	4.1%	2	0.3%	1.8%	1.2%	8	51	9	0.6%

Occupation Snapshot in Sand City & Seaside														
		Current					Historical				Forecast			
		Four Quarters Ending with 2016q2			2016q2		Total Change over the Last 5 Years	Avg Ann % Chg in Empl 2011q2-2016q2			Over the Next 10 Years			
SOC	Title	Empl	Avg. Annual Wages[1]	LQ	Unempl	Unempl Rate	Empl	Sand City & Seaside	California	USA	Current Online Job Ads[2]	Total Repl Demand	Total Growth Demand	Avg. Annual Growth Percent
0000	Entertainment, Sports, and Media Occupations													
29-0000	Healthcare Practitioners and Technical Occupations	294	$100,000	0.56	11	1.8%	118	10.8%	2.4%	1.5%	35	71	82	2.5%
31-0000	Healthcare Support Occupations	133	$34,000	0.48	23	5.4%	48	9.5%	6.4%	2.3%	1	31	44	2.9%
33-0000	Protective Service Occupations	112	$53,400	0.61	16	5.7%	-3	-0.5%	1.5%	0.8%	5	27	9	0.8%
35-0000	Food Preparation and Serving Related Occupations	504	$27,400	0.62	287	9.3%	-545	-13.6%	4.1%	3.0%	29	192	47	0.9%
37-0000	Building and Grounds Cleaning and Maintenance Occupations	585	$32,300	1.72	80	8.1%	67	2.5%	-1.8%	1.0%	12	141	60	1.0%
39-0000	Personal Care and Service Occupations	393	$27,600	1.05	47	5.9%	-22	-1.1%	5.0%	2.2%	21	120	58	1.4%
41-0000	Sales and Related Occupations	1,473	$34,400	1.50	111	6.9%	32	0.4%	1.8%	1.4%	72	520	139	0.9%
43-0000	Office and Administrative Support Occupations	1,261	$37,400	0.89	132	6.3%	206	3.6%	2.3%	1.6%	27	298	89	0.7%
45-0000	Farming, Fishing, and Forestry Occupations	13	$27,300	0.22	n/a	n/a	-115	-36.5%	1.6%	1.4%	1	4	1	0.4%
47-0000	Construction and Extraction Occupations	494	$53,800	1.18	46	7.4%	95	4.4%	4.3%	2.3%	2	98	83	1.6%
49-0000	Installation, Maintenance, and Repair Occupations	526	$48,100	1.46	33	5.9%	87	3.7%	2.5%	1.7%	12	146	64	1.2%
51-0000	Production Occupations	261	$35,100	0.45	48	8.2%	52	4.5%	1.7%	1.6%	5	71	17	0.6%
53-0000	Transportation and Material Moving Occupations	584	$34,500	0.92	95	9.1%	158	6.5%	3.3%	2.3%	14	157	57	0.9%
00-0000	Total - All Occupations	9,409	$49,900	1.00	n/a	n/a	861	1.9%	2.5%	1.7%	359	2,560	1,055	1.1%

Source: JobsEQ®
Data as of 2016Q2 unless noted otherwise
Note: Figures may not sum due to rounding.
1. Occupation wages are as of 2015 and should be taken as the average for all Covered Employment
2. Data represent found online ads active within the last thirty days in any zip code intersecting or within the selected region; data represents a sampling rather than the complete universe of postings; the listing search uses keywords that are similar to but not the equivalent of the SOC occupation definitions.
Occupation employment data are estimated via industry employment data and the estimated industry/occupation mix. Industry employment data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics and currently updated through 2015Q4, imputed where necessary with preliminary estimates updated to 2016Q2. Wages by occupation are as of 2015 provided by the BLS and imputed where necessary. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Industry Clusters

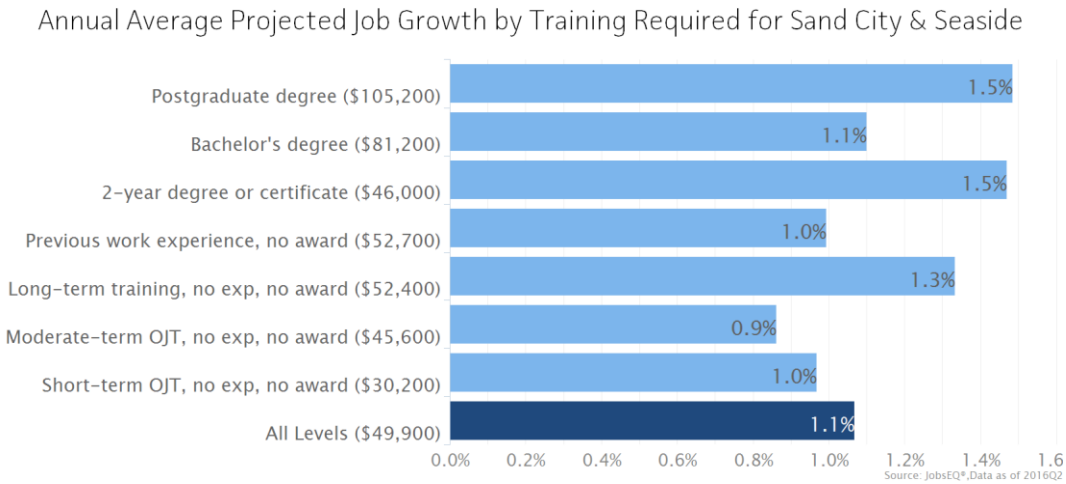
A cluster is a geographic concentration of interrelated industries or occupations. The industry cluster in the Sand City & Seaside with the highest relative concentration is Utilities with a location quotient of 2.30. This cluster employs 93 workers in the region with an average wage of $70,648. Employment in the Utilities cluster is projected to expand in the region about 1.0% per year over the next ten years.



Location quotient and average wage data are derived from the Quarterly Census of Employment and Wages, provided by the Bureau of Labor Statistics, imputed where necessary, and updated through 2015Q4 with preliminary estimates updated to 2016Q2. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Education Levels

Expected growth rates for occupations vary by the education and training required. While all employment in the Sand City & Seaside is projected to grow 1.1% over the next ten years, occupations typically requiring a postgraduate degree are expected to grow 1.5% per year, those requiring a bachelor's degree are forecast to grow 1.1% per year, and occupations typically needing a 2-year degree or certificate are expected to grow 1.5% per year.



Employment by occupation data are estimates are as of 2016Q2. Education levels of occupations are based on BLS assignments. Forecast employment growth uses national projections from the Bureau of Labor Statistics adapted for regional growth patterns.

Region Definition

Sand City & Seaside is defined as the following zip code tabulation areas: ZCTA 93955

FAQ

What is a location quotient?

A location quotient (LQ) is a measurement of concentration in comparison to the nation. An LQ of 1.00 indicates a region has the same concentration of an industry (or occupation) as the nation. An LQ of 2.00 would mean the region has twice the expected employment compared to the nation and an LQ of 0.50 would mean the region has half the expected employment in comparison to the nation.

What is replacement demand?

Replacement demand is the number of jobs required due to replacements—retirements and turnover resulting from workers moving from one occupation into another. Note that replacement demand does not include all turnover—it does not include when workers stay in the same occupation but switch employers. The replacement demand shown in this report may also be understated; thus, it can be taken to be a minimum measure of the number of workers who will need to be trained for the occupation due to replacements. The total projected demand for an occupation is the sum of the replacement demand and the growth demand (which is the increase or decrease of jobs in an occupation expected due to expansion or contraction of the overall number of jobs in that occupation).

What is a cluster?

A cluster is a geographic concentration of interrelated industries or occupations. If a regional cluster has a location quotient of 1.25 or greater, the region is considered to possess a *competitive advantage* in that cluster.

What is the difference between industry wages and occupation wages?

Industry wages and occupation wages are estimated via separate data sets, often the time periods being reported do not align, and wages are defined slightly differently in the two systems (for example, certain bonuses are included in the industry wages but not the occupation wages). It is therefore common that estimates of the average industry wages and average occupation wages in a region do not match exactly.

What is NAICS?

The North American Industry Classification System (NAICS) is used to classify business establishments according to the type of economic activity. The NAICS Code comprises six levels, from the "all industry" level to the 6-digit level. The first two digits define the top level category, known as the "sector," which is the level examined in this report.

What is SOC?

The Standard Occupational Classification system (SOC) is used to classify workers into occupational categories. All workers are classified into one of over 820 occupations according to their occupational definition. To facilitate classification, occupations are combined to form 23 major groups, 96 minor groups, and 449 occupation groups. Each occupation group includes detailed occupations requiring similar job duties, skills, education, or experience.

About This Report

This report and all data herein were produced by JobsEQ®, a product of Chmura Economics & Analytics. The information contained herein was obtained from sources we believe to be reliable. However, we cannot guarantee its accuracy and completeness.

County	Accelerators	Street	City	State	Zip	Phone #	Web Address
Monterey	Startup Challenge Monterey Bay	100 Campus Center	Seaside	CA	93955		http://www.thestartupchallenge.org/
Monterey	Thrive Agtech		Monterey	CA			http://thriveagtech.com/#welcome
San Luis Obispo	SLO Hot House	872 Higuera St.	San Luis Obispo	CA	93401	(805) 756-5171	http://www.slohothouse.com/
Santa Barbara	Tech Haus	631 Chapala Ave.	Santa Barbara	CA	93101	(805) 403-2045	http://techhaussb.com/cowork/
Santa Barbara	Goleta Entrepreneurial Magnet (GEM)	600 Pine Ave.	Goleta	CA	93117	(805) 456-4255	http://goletaentrepreneurs.com/
Santa Barbara	ImpactHub	1117 State St.	Santa Barbara	CA	93101	(805) 284-0078	http://impacthubsb.com/
Santa Barbara	StartUp Accelerator SB		Santa Barbara	CA			http://startupaccelerator.vc/santa-barbara/
Santa Cruz	The Inspiring Enterprise		Santa Cruz	CA			http://www.theinspiringenterprise.com/
County	**Incubators**	**Street**	**City**	**State**	**Zip**	**Phone or Email**	**Web Address**
Monterey	Western Growers Center for Innovation & Technology	150 Main St., Suite 130	Salinas	CA	93901	(831) 272-0661	http://www.wginnovation.com/
Monterey	ALBA (Agriculture and Land-Based Training Association)	1700 Old Stage Rd.	Salinas	CA	93908	(831) 758-1469	http://www.albafarmers.org/
Monterey	Monterey College of Law	100 Col. Durham St.	Seaside	CA	93955	(831) 582-4000	http://montereylaw.edu/practical-lawyering-program/
San Luis Obispo	SLO Hot House	872 Higuera St	San Luis Obispo	CA	93401	(805) 756-5171	http://www.slohothouse.com/
Santa Barbara	Goleta Entrepreneurial Magnet (GEM)	600 Pine Ave.	Goleta	CA	93117	(805) 456-4255	http://goletaentrepreneurs.com/
Santa Barbara	ImpactHub	1117 State St.	Santa Barbara	CA	93101	(805) 284-0078	http://impacthubsb.com/
Santa Barbara	Noospheric	104 W Anapamu St.	Santa Barbara	CA	93101	(866) 745-3555	http://www.noospheric.com/
Santa Barbara	Tech Haus	631 Chapala Ave.	Santa Barbara	CA	93101	(805) 403-2045	http://techhaussb.com/cowork/
Santa Barbara	CNSI Incubator	California NanoSystems Institute, University of California	Santa Barbara	CA	93106-6105	(805) 893-7510	http://www.cnsi.ucla.edu/staticpages/incubation
Santa Cruz	Food Lounge	1001 Center St. Suite 1	Santa Cruz	CA	95060	info@scfoodlounge.com	http://www.scfoodlounge.com/
Santa Cruz	Sproutwerx	340 Woodpecker Rdg.	Santa Cruz	CA	95060	(831) 426-3733	http://www.jobyaviation.com/Sproutwerx/website/index.html
Santa Cruz	Extra Kitchen	254 Potrero St.	Santa Cruz	CA	95060	(831) 425-4781	http://www.extrakitchen.com/
Santa Cruz	El Pajaro Community Development Corporation: Commercial Kitchen Incubator	412 East Riverside Dr.	Watsonville	CA	95076	(831) 722-1224	http://www.elpajarocdc.org/en/commercial-kitchen-incubator
Santa Cruz	El Pajaro Community Development Corporation: Plaza Vigil Incubator	Downtown	Watsonville	CA	95076	(831) 254-1775	http://www.elpajarocdc.org/en/plaza-vigil-incubator-program
Santa Cruz	El Pajaro Community Development Corporation: Business Assistance and Consulting	23 East Beach St., Suite #209	Watsonville	CA	95076	(831) 722-1224	http://www.elpajarocdc.org/
Santa Cruz	Slingshot SV						http://slingshotsv.com/
Santa Cruz	The Village Kitchen	2800 S. Rodeo Gulch Rd.	Soquel	CA	95073	(831) 316-5472	http://www.villagekitchen.org/
County	**Coworking Spaces**	**Street**	**City**	**State**	**Zip**	**Phone #**	**Web Address**
Monterey	Open Ground Studios	1230 Fremont Blvd.	Seaside	CA	93955	(831) 241-6919	http://www.opengroundstudios.com/
San Luis Obispo	SLO Hothouse	872 Higuera St.	San Luis Obispo	CA	93401	(805) 756-5171	http://www.slohothouse.com/
Santa Barbara	Goleta Entrepreneurial Magnet	600 Pine Ave.	Goleta	CA	93117	(805) 456-4255	http://goletaentrepreneurs.com/
Santa Barbara	Impact Hub Santa Barbara	1117 State St.	Santa Barbara	CA	93101	(805) 284-0078	http://impacthubsb.com/
Santa Barbara	MIYB Spaces	731 South Lincoln St.	Santa Maria	CA	93454	(805) 623-8434	http://www.miybspaces.com/home
Santa Barbara	Regus Downtown Santa Barbara	7 W. Figueroa St., Suites 200 & 300	Santa Barbara	CA	93101	+1 (855) 400-3575	http://b.regus.com/office-space/united-states/santa-barbara/california-santa-barbara-downtown-santa-barbara
Santa Barbara	Santa Barbara Hackerspace	5782 Thornwood Dr.	Goleta	CA	93117	(805) 242-2533	http://sbhackerspace.com/
Santa Barbara	Suite B Co-Working	Downtown	Santa Barbara	CA	93101	(805) 618-2521	http://mesalanepartners.com/projects/suite-b
Santa Barbara	Synergy Business & Technology Center	1 N Calle Cesar Chavez # 102	Santa Barbara	CA	93103	(805) 452.9542	http://www.synergybtc.com/
Santa Barbara	Tech Space @ Tech Haus	631 Chapala Ave.	Santa Barbara	CA	93101	(805) 403-2045	http://techhaussb.com/cowork/
Santa Barbara	The Network SYV	3669 Sagunto St.	Santa Ynez	CA	93460	(805) 691-9095	http://thenetworksyv.com/
Santa Barbara	Work Zones Santa Barbara	351 Paseo Nuevo, 2nd Floor	Santa Barbara	CA	93101	(805) 966-3722	http://workzones.com/
Santa Cruz	Aptos Office Space	9032 Soquel Dr.	Aptos	CA	95003	(831) 612-0112	http://www.aptosofficespace.com/
Santa Cruz	CruzioWorks	877 Cedar St.	Santa Cruz	CA	95060	(831) 459-6301	http://cruzio.com/
Santa Cruz	Next Space- Santa Cruz	101 Cooper St.	Santa Cruz	CA	95060	(831) 420-0710	http://nextspace.us/santa-cruz
Santa Cruz	Satellite Centers- Felton	6265 Highway 9	Felton	CA	95018	(831) 222-2100	http://felton.thesatellitecenters.com/
Santa Cruz	Satellite Centers- Santa Cruz	325 Soquel Ave.	Santa Cruz	CA	95062	(831) 531-2300	http://santacruz.thesatellitecenters.com/
Santa Cruz	Satellite Centers- Scotts Valley	5900 Butler Ln.	Scotts Valley	CA	95066	(831) 222-2101	http://scottsvalley.thesatellitecenters.com/

Demonstration Income Statement

Key Assumptions: 5000 Square Feet, 1 Community Manager and Conservative

	2017	2018	2019
REVENUE			
Coworking (Membership, Trials, Day Passes, Room Rentals)	$ 179,330	$ 231,000	$ 231,000
Classes/ Speaker Events/ workshops	$ 27,000	$ 10,800	$ 10,800
TOTAL REVENUE	$ 206,330	$ 241,800	$ 241,800
EXPENSES			
Classes/ Speaker Events/ Workshops	$ (15,000)	$ (6,000)	$ (6,000)
Depreciation of Office Equipment	$ (2,626)	$ (2,626)	$ (2,626)
Facilities (Rent, Utilities, Janitorial, Maintenance)	$ (114,036)	$ (115,289)	$ (114,100)
Staff Expenses (Wages, Benefits, Contractors) -Based on 1 Community Manager	$ (42,000)	$ (42,000)	$ (42,000)
Services (Accounting, Legal, Web, Software)	$ (8,285)	$ (15,398)	$ (15,688)
Other Expenses	$ (9,776)	$ (5,663)	$ (5,312)
TOTAL EXPENSES	$ (176,723)	$ (180,976)	$ (179,726)
Net Income / (Loss) Before Tax	**$ 29,607**	**$ 60,824**	**$ 62,074**

Demonstration Income Statement

Key Assumptions: 5000 Square Feet, 1 Community Manager and Optimistic Growth

	2017	2018	2019
REVENUE			
Coworking (Membership, Trials, Day Passes, Room Rentals)	$ 546,520	$ 825,120	$ 825,120
Classes/ Speaker Events/ workshops	$ 27,000	$ 10,800	$ 10,800
TOTAL REVENUE	$ 573,520	$ 835,920	$ 835,920
EXPENSES			
Classes/ Speaker Events/ Workshops	$ (15,000)	$ (6,000)	$ (6,000)
Depreciation of Office Equipment	$ (2,626)	$ (2,626)	$ (2,626)
Facilities (Rent, Utilities, Janitorial, Maintenance)	$ (114,036)	$ (115,289)	$ (114,100)
Staff Expenses (Wages, Benefits, Contractors) -Based on 1 Community Mana	$ (42,000)	$ (42,000)	$ (42,000)
Services (Accounting, Legal, Web, Software)	$ (8,285)	$ (15,398)	$ (15,688)
Other Expenses	$ (9,776)	$ (5,663)	$ (5,312)
TOTAL EXPENSES	$ (176,723)	$ (180,976)	$ (179,726)
Net Income / (Loss) Before Tax	**$ 396,797**	**$ 654,944**	**$ 656,194**