



COMMUNITY PROFILE

CITY OF PACIFIC GROVE



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COMMUNITY PROFILE

THE COMMUNITY

Pacific Grove was incorporated in 1889 and is located on the northern edge of the Monterey Peninsula in Monterey County. The city was founded by a group of Methodists who modeled the community after the popular religious retreat town of Ocean Grove, New Jersey. Pacific Grove and the rest of the peninsula communities became a popular destination for artists who preferred the outdoors and attributed it to the natural beauty of the area.

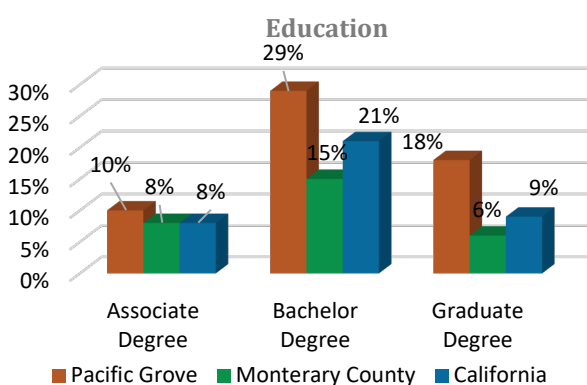
Pacific Grove is known as "Butterfly Town U.S.A." because of the annual migration of the Monarch butterfly. Pacific Grove is popular for its Victorian style homes and historic architecture where the official Historic Register of Historic Places includes over 1,200 structures. Tourism is a key economic driver for Pacific Grove and many historic homes have been converted into bed & breakfast inns and restaurants. Pacific Grove's historic downtown includes a wide variety of quality restaurant options such as, Fandango, La Mia Cucina, Pacific Thai Cuisine, Passion Fish, Poppy Hall and Wild Fish. Typically, Monterey County welcomes over 4.5 million visitors annually and Pacific Grove provides a convenient access to the Monterey Bay Aquarium, the Point Pinos Lighthouse along with its historic downtown and breathtaking beaches. With a community of over 15,000 people, Pacific Grove truly offers an unparalleled quality of life.

Awards & Recognitions

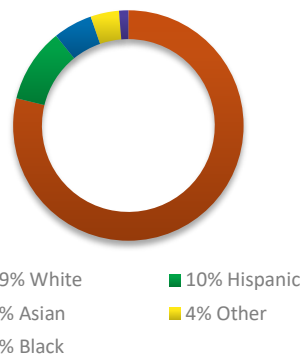
- "The Most Romantic City in the US" Life Magazine
- Ranked #8 in California – Best Places to Retire in California (niche.com)
- Ranked #3 in the County- Best Places to Live in & Raise a Family in Monterey County(niche.com)



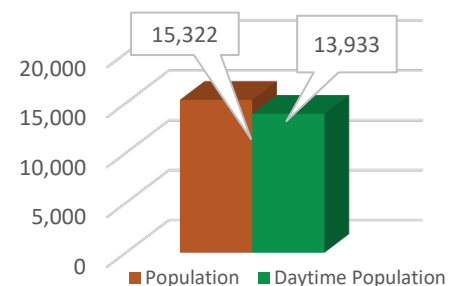
DEMOGRAPHICS



Ethnic Breakdown



Population Statistics



Population	15,322	Occupancy size per household	2.13
Daytime Population	13,933	Average age	46.1
% of residents 19 years & under	18.9%	Mean travel time to work (Minutes)	20.3
Households	7,381	% of residents with a college degree & above	56%
% of housing units with owner-occupied	45.8%	Land area (Square miles)	2.87
% of housing units with renter-occupied	54.2%		

Sources: HdL Companies (Sept. 2021), United States Census Bureau (July 2018)

HdL **ECON**Solutions



MARKET AREA

MARKET STATISTICS (Residents)

➤ Labor Force (Employed & Unemployed)	7,469
➤ Average Household Income	\$121,361
➤ Workplace Establishments	519
➤ White Collar/Blue Collar Occupation	77.5%/22.5%

Sources: STI: PopStats, STI: WorkPlace (Sept. 2021)

TOP 10 SALES TAX PRODUCERS 2020

(listed in alphabetical order)

Ace Hardware
Forest Hill Shell
Hayward Lumber
Lucky
Pacific Grove Shell
PG 89 Smog & Auto Repair
Rite Aid
Safeway
Trader Joes
Visions Design Center

Source: HdL Companies (Sept. 2021)

TOP BUSINESS TYPES

(listed in alphabetical order; based on HdL sales tax payments)

Art/Gift/Novelty Stores
Auto Repair Shops
Building Materials
Casual Dining
Contractors
Convenience Stores/Liquor
Drug Stores
Electrical Equipment
Family Apparel
Fast-Casual Restaurants
Fine Dining
Grocery Stores
Home Furnishings
Leisure/Entertainment
Paint/Glass
Plumbing/Electrical Supplies
Quick-Service Restaurants
Second-Hand Stores
Service Stations
Specialty Stores
Stationery/Book Stores
Women's Apparel

NATIONAL/REGIONAL BRANDS

Source: HdL Companies (Sept. 2021)



HdL ECONSolutions

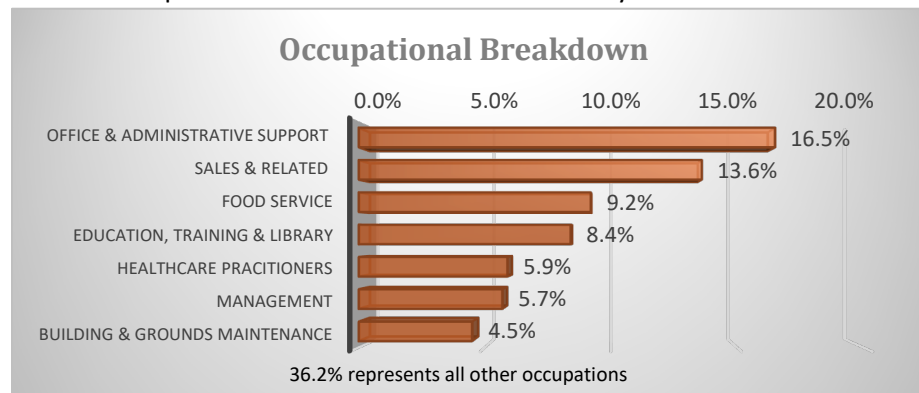


LABOR MARKET BREAKDOWN

The industries and occupations that residents of the City of Pacific Grove are employed within:



The occupations that are located within the City of Pacific Grove:

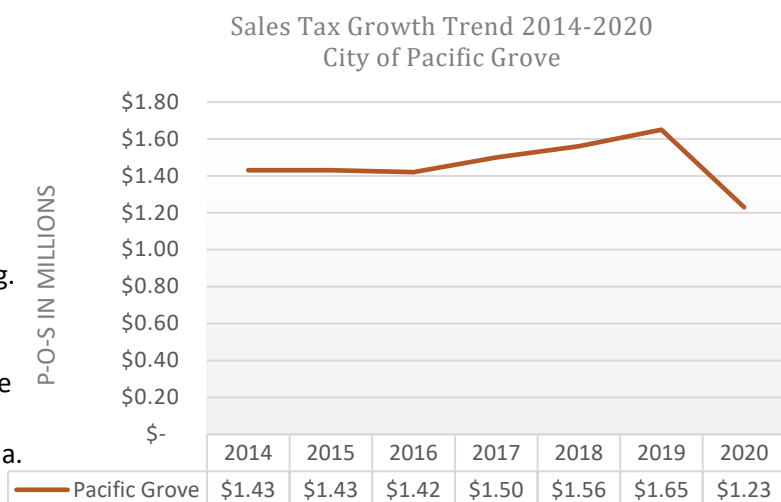


Source: STI: PopStats, STI: Workplace (Sept. 2021)

ECONOMIC INDICATORS

SALES TAX SUMMARY

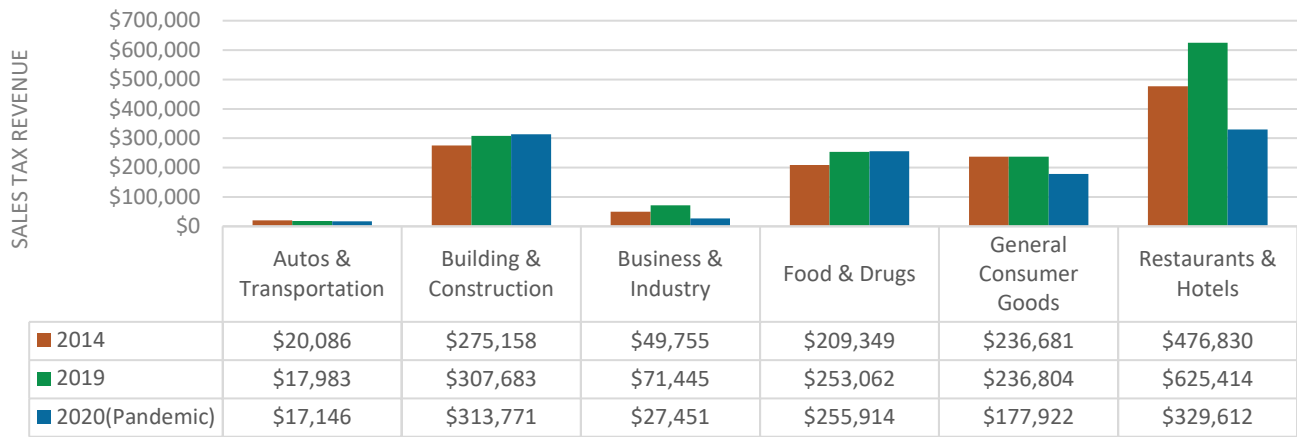
Pacific Grove's sales tax revenues grew 15% over the period between 2014 to 2019. Sales tax revenue decreased by 25% in 2020 when compared to the prior year of 2019, reflecting the economic impact due to the COVID-19 Pandemic. After 6 months of 2021, sales tax revenue has increased over 2020 for the same period, showing that recovery is happening. In 2019, visitors brought \$3.24 billion in economic benefit to Monterey County, representing a 3.3% increase from 2018 and the ninth year of consecutive growth. In 2020, the Covid-19 Pandemic caused a decline in sales tax revenue for cities across California. In 2021, sales tax revenues have started to recover, despite the Pandemic remaining in place.



Source: HdL companies (Sept. 2021)



Sales Tax Revenue Comparison for Major Business Types City of Pacific Grove 2014 & 2019

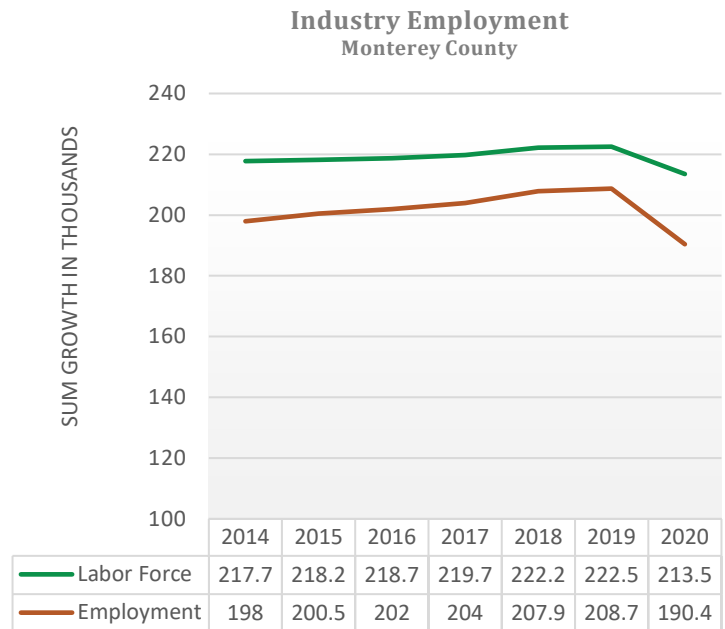


Source: HdL Companies (Sept. 2021)

Despite the impact from the COVID-19 pandemic, the Restaurants & Hotels sector continues to be one of the highest performing categories for the City of Pacific Grove as the segment made up 26.8% of the total sales tax revenue in 2020 and experienced a 31% growth between 2014-2019. Building & Construction and the Food & Drug sectors have shown growth despite the impact from the Pandemic between 2014-2020. Sales tax revenue for the Restaurants and Hotels sector in 2020 dropped significantly at 48.7%, while the Business & Industry sector decreased by 44.8% when compared to 2019. General Consumer Goods and Fuel & Service Stations sectors both decreased 25.4% and 21.5% respectively.

EMPLOYMENT SUMMARY

During the period between 2014 and 2019, the labor force in Monterey County expanded by 3%, while the total employed grew by 5%, adding 10,700 new employees annually and decreased the unemployment rate by 2.8 percent from 10.3% in 2014 to 6.2% in 2019. Worth to mention that the total labor force has decreased by 14,000 positions in 2020 for Monterey County when compared to prior year of 2019. With that said, employment opportunities decreased by 12,300 positions in Service Providing industries when compared to year 2019, while the Service Providing industries accounted for 65% of Monterey County's total Labor Force. Employment opportunities in Goods Producing industries decreased by 1,000 positions and the industries accounted for 6% of the County's total labor force. The unemployment rate for the City of Pacific Grove increased from 5.1% in 2019 to 8.6% in 2020.

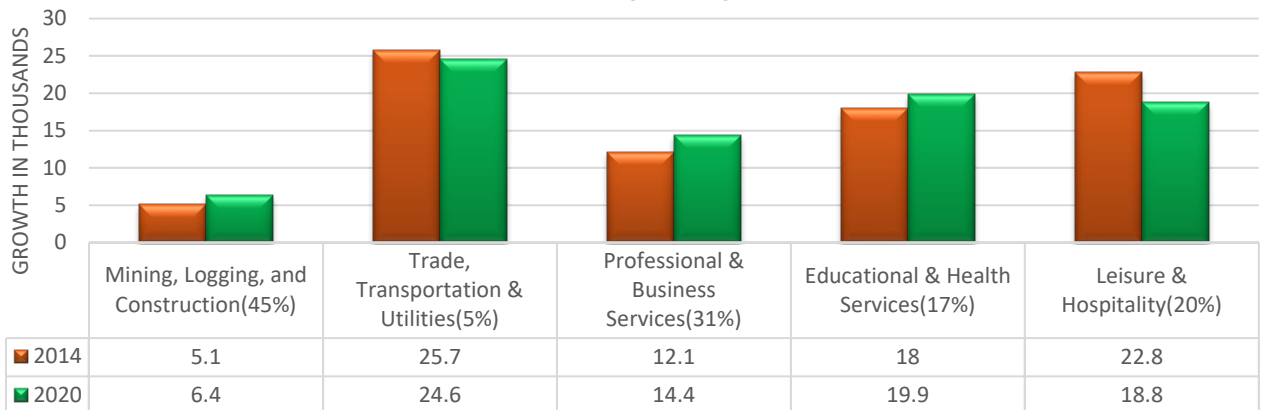


Source: Employment Development Department (Sept. 2021)

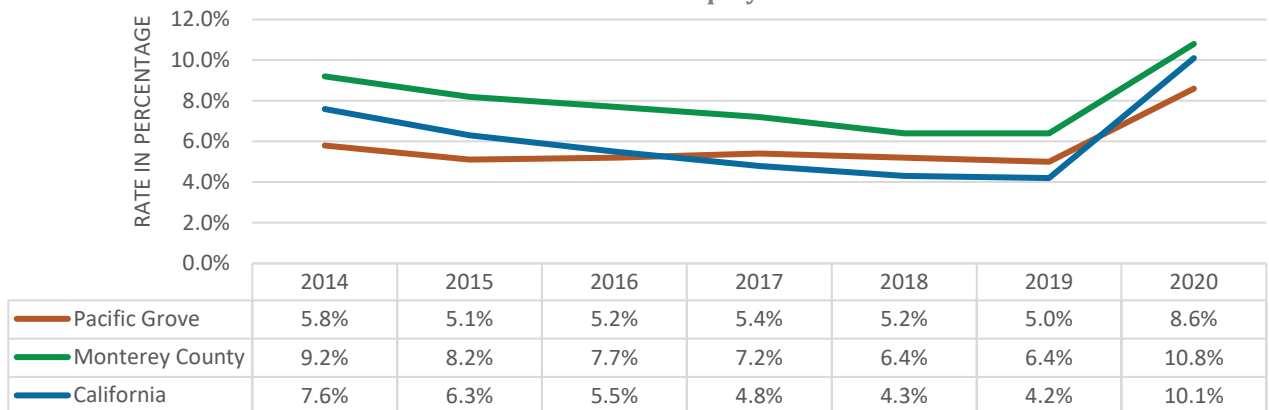
Source: Montereycountyweekly.com



Industry Employment Growth 2014-2020 Monterey County



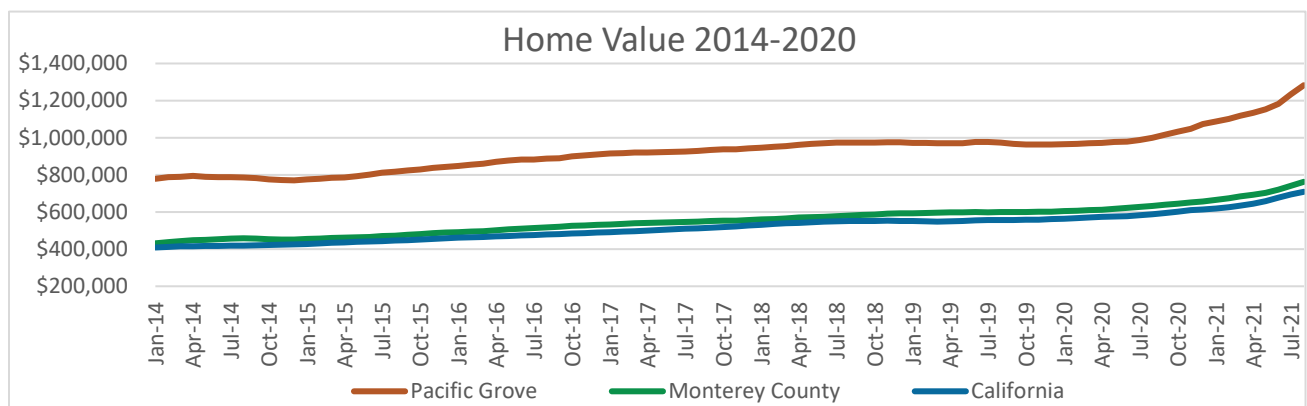
Year-over-Year Unemployment Rate



Sources: Employment Development Department (Sept. 2021)

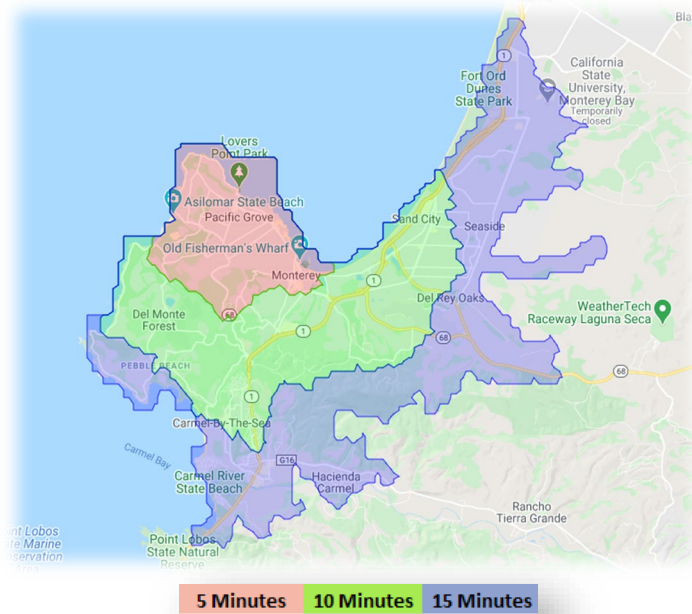
HOUSING MARKET STATISTICS

- Pacific Grove's Average Home Price is \$1,483,030 in 2021
- Pacific Grove - High vs. Low Home Values over the last decade:
 - ✓ High: August 2021 \$1,483,030
 - ✓ Low: December 2011 \$592,000





TRADE AREA



CONSUMER DEMAND

Per a Consumer Demand & Market Supply Assessment, combined with a sales tax leakage report, Pacific Grove offers opportunities in the following retail categories.

- Home Furnishing Stores
- Automotive Parts/Accessories/Tires
- General Merchandise Stores
- Specialty Food Stores
- Sporting Goods
- Hobby/Musical Instrument
- Beer/ Wine/Liquor Stores

CONTACT

For more information, contact Pacific Grove's Associate Planner, Laurel O' Halloran at (831)648-3189.

Sources: Demographic Data and Market-Business Information was formulated from several sources including, CA Department of Finance, Niche.com, City of Pacific Grove, MontereyCountyweekly.com, Employment Development Department, U.S. Bureau of Labor Statistic, HdL, STI PopStats, United States Census Bureau, X-Span Results Inc., and MLS.