

Economic Development Update



General Plan Workshop March 19, 2011





Strategic Questions

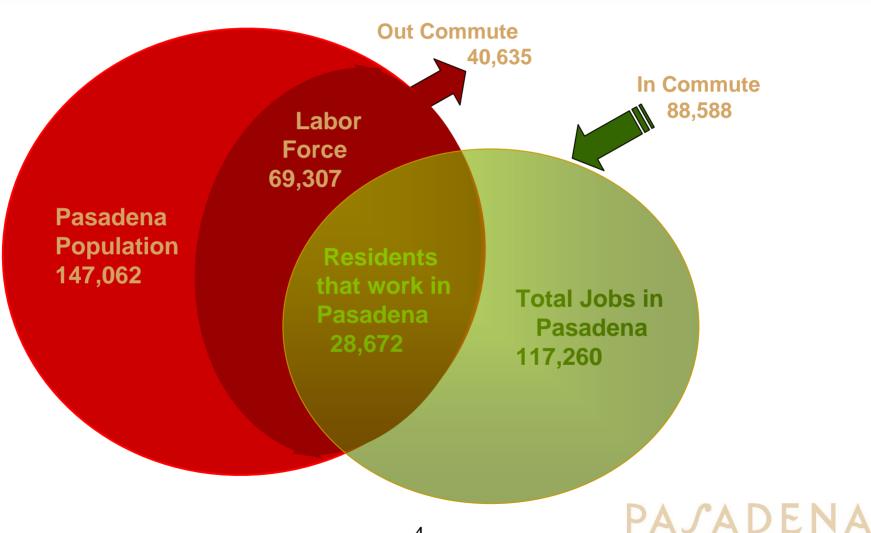
- How can the local economy maximize opportunities for small <u>locally owned business</u>?
- By which means should Pasadena stakeholders ensure proper training for the workforce?
- How should Pasadena appropriately leverage wealth opportunities associated with the <u>unique</u> <u>resources</u> in the City?
- Considering our international engineering firms and institutions, how can Pasadena <u>remain</u> globally competitive?



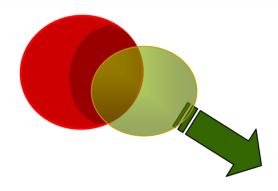
- How should Pasadena adjust to the growing use of the Internet for purchasing goods and sharing information?
- Should Pasadena leverage <u>utilities and other public</u> <u>services to create economic advantages</u>?
- How can Pasadena create a <u>vision that is shared</u> by both the businesses that need to grow their customer base and residents that are concerned with traffic congestion?
- Should the city actively favor certain types of businesses to <u>build on our strengths</u>?

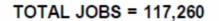


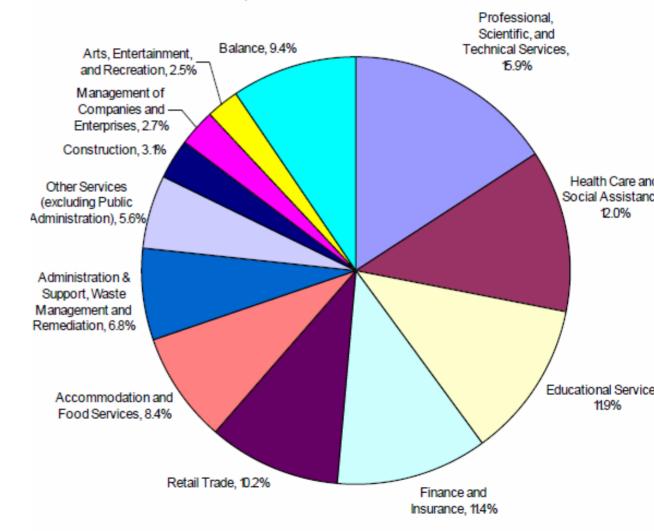
Pasadena People and Jobs



Job Distribution









Employment to Labor Ratios

Economic Development Division

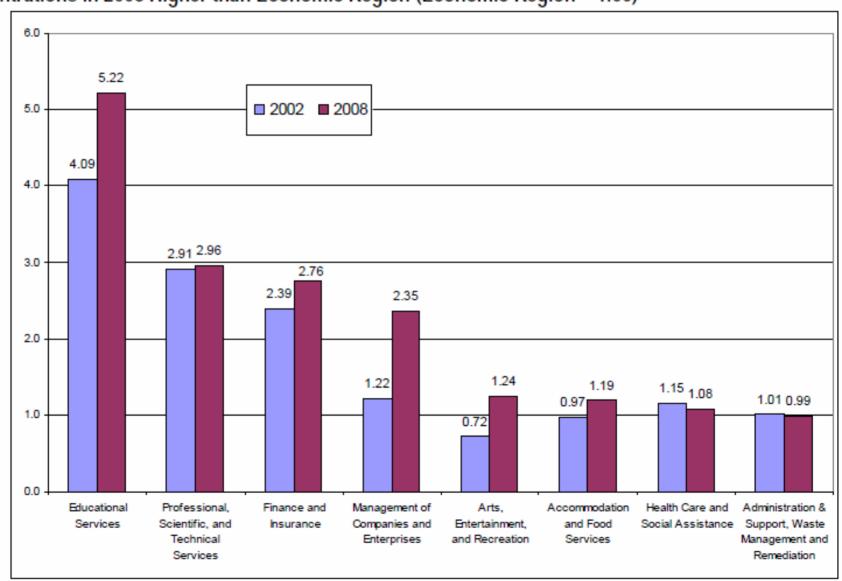
Exhibit 2-13: Employment to Labor Ratios, 2008

City of Pasadena

			Employment
Category	Labor Force ¹	Employment	to Labor Ratio
Agriculture forestry fishing and hunting and mining	405	40	0.04
Agriculture, forestry, fishing and hunting, and mining	165	40	
Construction	3,476	3,620	
Manufacturing	4,178	1,560	
Wholesale trade	1,844	2,480	1.34
Retail trade	6,083	11,910	1.96
Transportation and warehousing, and utilities	1,656	1,060	0.64
Information	3,327	2,410	0.72
Finance and insurance, and real estate and rental and leasing	6,099	14,920	2.45
Professional, scientific, and management, and administrative and			
waste management services	11,098	29,780	2.68
Educational services, and health care and social assistance	18,561	28,100	
Arts, entertainment, and recreation, and accommodation and food	,	,	
services	5,398	12,840	2.38
Other services, except public administration	4,737	6,610	
Public administration	2,685	<u>1,930</u>	
Total:	69,307	117,260	1.69

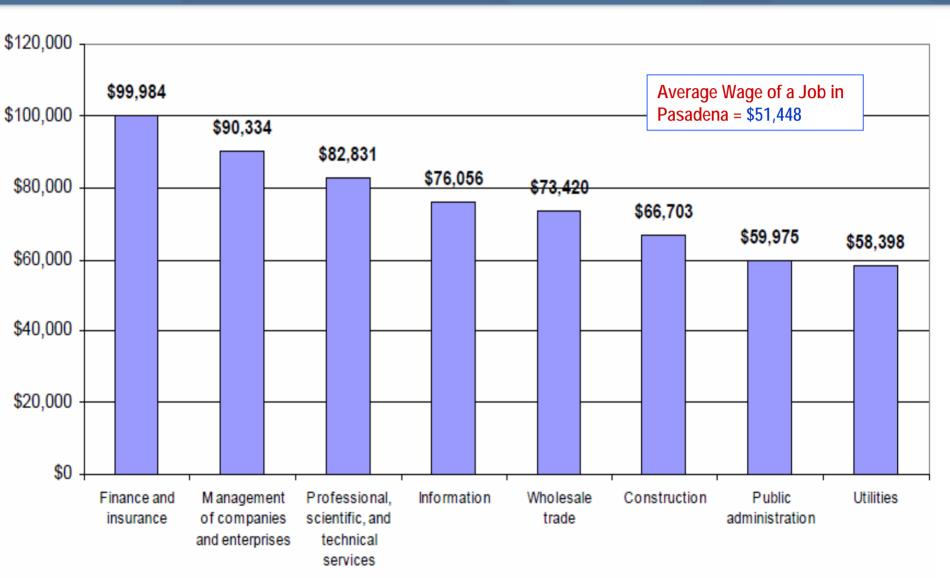
Job Growth Compared to SGV

City Concentrations in 2008 Higher than Economic Region (Economic Region = 1.00)



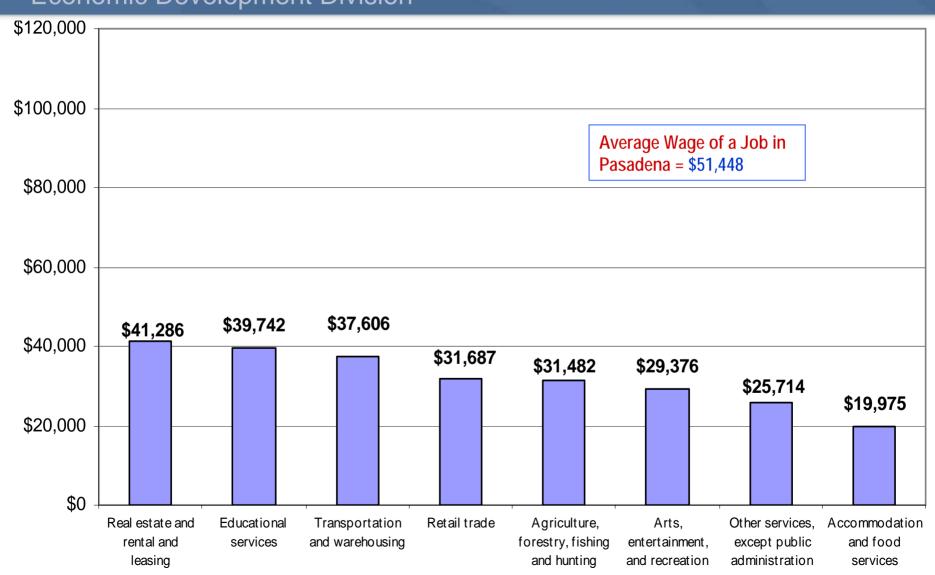


Top 8 – Average Wages





Bottom 8 – Average Wages



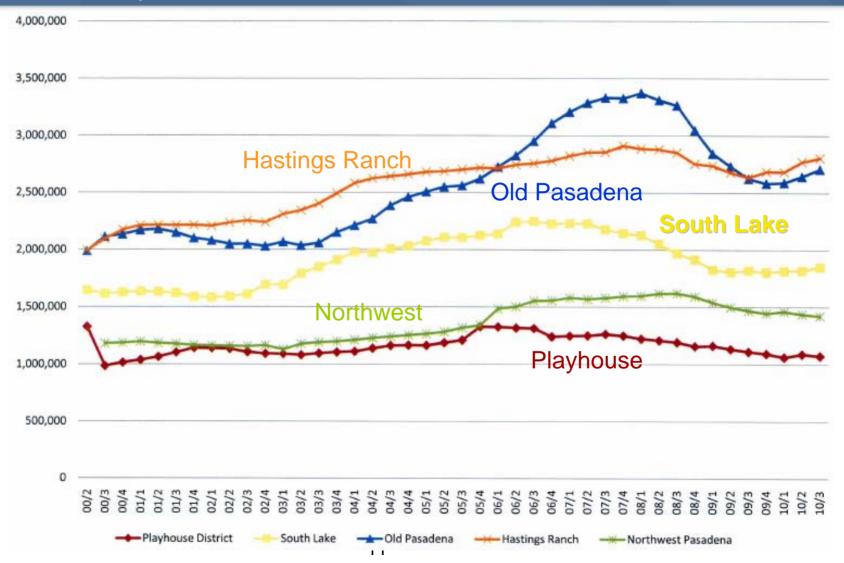


Retail Sales Per Capita Comparison



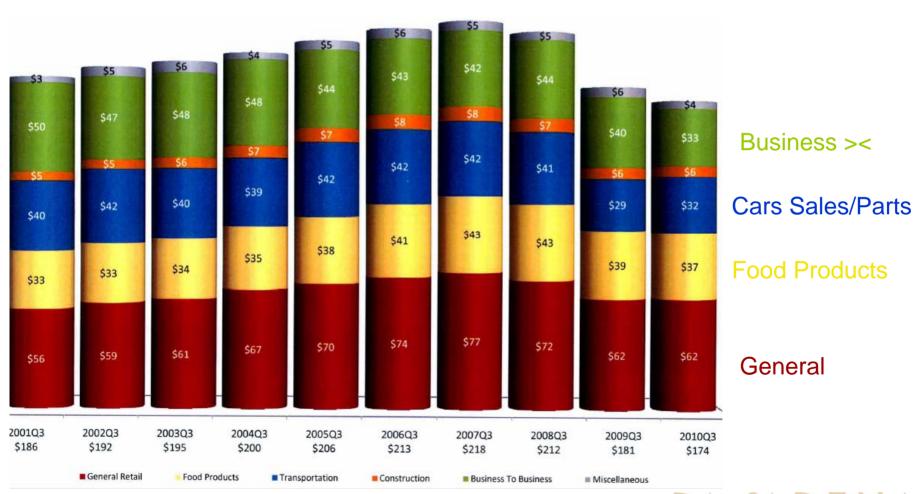


Sales Tax - District Comparison



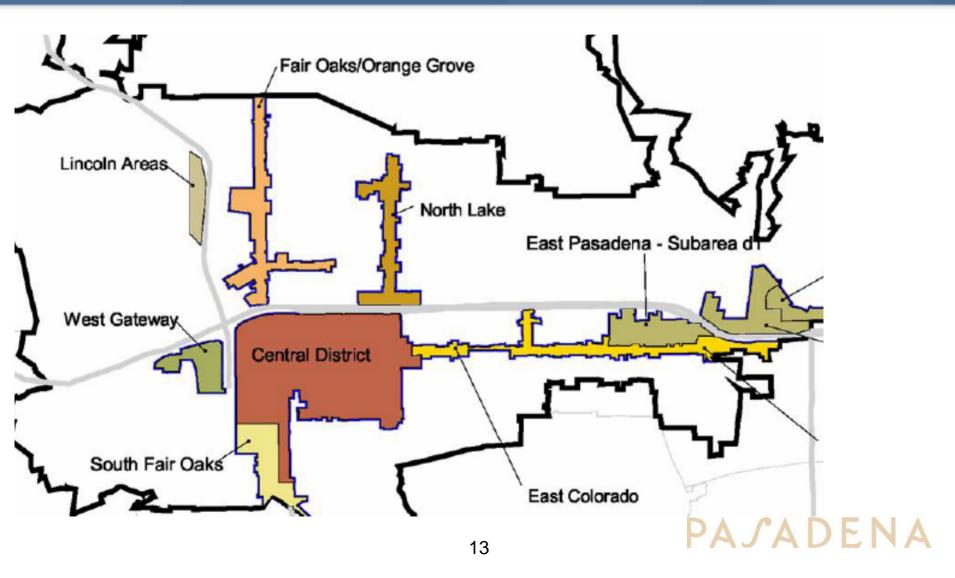


Sales Tax 2001-2010



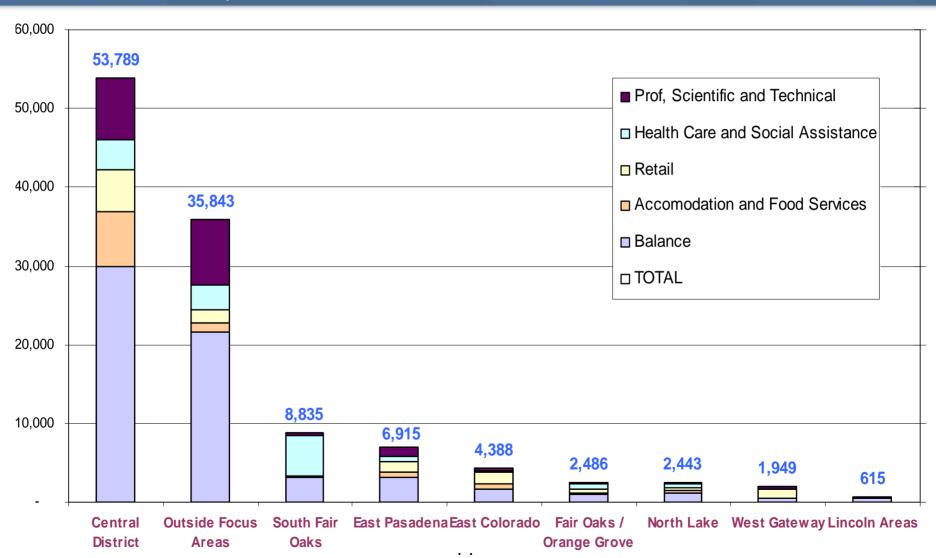


General Plan Focus Areas





Economic Report > Strategic Plan





Strengths, Weaknesses, Opportunities and Threats

Economic Development Division

Stren	gths
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- 1. Specialization in Professional-Scientific-Technical Activities
- 2. Prestigious Centers of Education and Learning Caltech and JPL
- 3. Ongoing Collaboration between City and Business-Tech Groups
- 4. Historical City, Cultural Assets and Major Tourist Attractions
- 5. Multi-modal Accessibility Freeway and Public Transit Options

Weaknesses

- 1. Lack of Building Space and Land Supply for Expansion of Operations
- 2. Set Up Time for Business Operations
- 3. Housing Affordability for Entry-level Workers
- 4. Diversity of Housing Options for Diverse Employment Base
- 5. Non-uniform Geographical Distribution of Local Serving Uses

Opportunities

- 1. Currently Vacant Auto-dealership Properties for Other Uses
- 2. Development Potential along Corridors
- 3. Workforce initiatives between Higher Education and K-12
- 4. Expanding Healthcare Facilities Potential and for Support Facilities
- 5. Increase Housing Diversity around Transit Nodes

Threats

- 1. Competing Visions Impede New Development in the City
- 2. Alternative Regional Location Options for Start-ups
- 3. Regional Competition for Destination Retail
- 4. Limited Affordable Housing Options
- 5. Changes to State Programs Redevelopment (RDA), Enterprise Zone





Hoffman Economic Observations

- Coordinate Economic Vision with the General Plan Policies
- Expand the Economic Base Building upon Pasadena's Professional, Technical, & Financial Office-oriented sectors
- Continue work with Huntington Hospital on Expansion Plans in the South Fair Oaks area that Support Medical/Laboratory Services
- Expand Lodging and Visitor serving Facilities
- Refine Office Parking Standards
- Work to Strengthen Neighborhood Level Retail





Hoffman Economic Observations

- Update Citywide Retail Study to Target Specific Retail Sites
- Facilitate Land Use Conditions that will Retain Start-up,
 Incubator and R&D-type Firms
- Continue to Collaborate with Caltech and other Institutions to maintain Pasadena's Strong Position in Higher Education
- Facilitate a Range of Housing Prices and Rents Compatible with the Wages of the Local Job Base
- Strengthen Pasadena's Opportunity with "Green" Jobs.
- Maintain Consistent Branding Efforts to promote the City's Cultural, Recreational and Business Assets



- Ensure broad community benefit from economic growth and prosperity especially small locally owned business.
- Support neighborhood commercial districts that provide residents with goods and services.
- Attract visitors to support Pasadena's museums, entertainment and dining activities.
- Retain successful businesses within the community and allow for expansion and employment growth.
- Realize the limits of government and establish partnerships to implement economic opportunities.





- Continue regulatory reform to streamline and simplify our interaction with the community. Maintain a culture of common sense regulation.
- Work to support long term jobs for Pasadena residents and reinforce Pasadena's key role in the regional economy.
- Attract businesses that build on Pasadena's business strengths such as medical services, environmental engineering, scientific research and education.
- Reinforce the message that businesses are a vital part of the Pasadena community.



