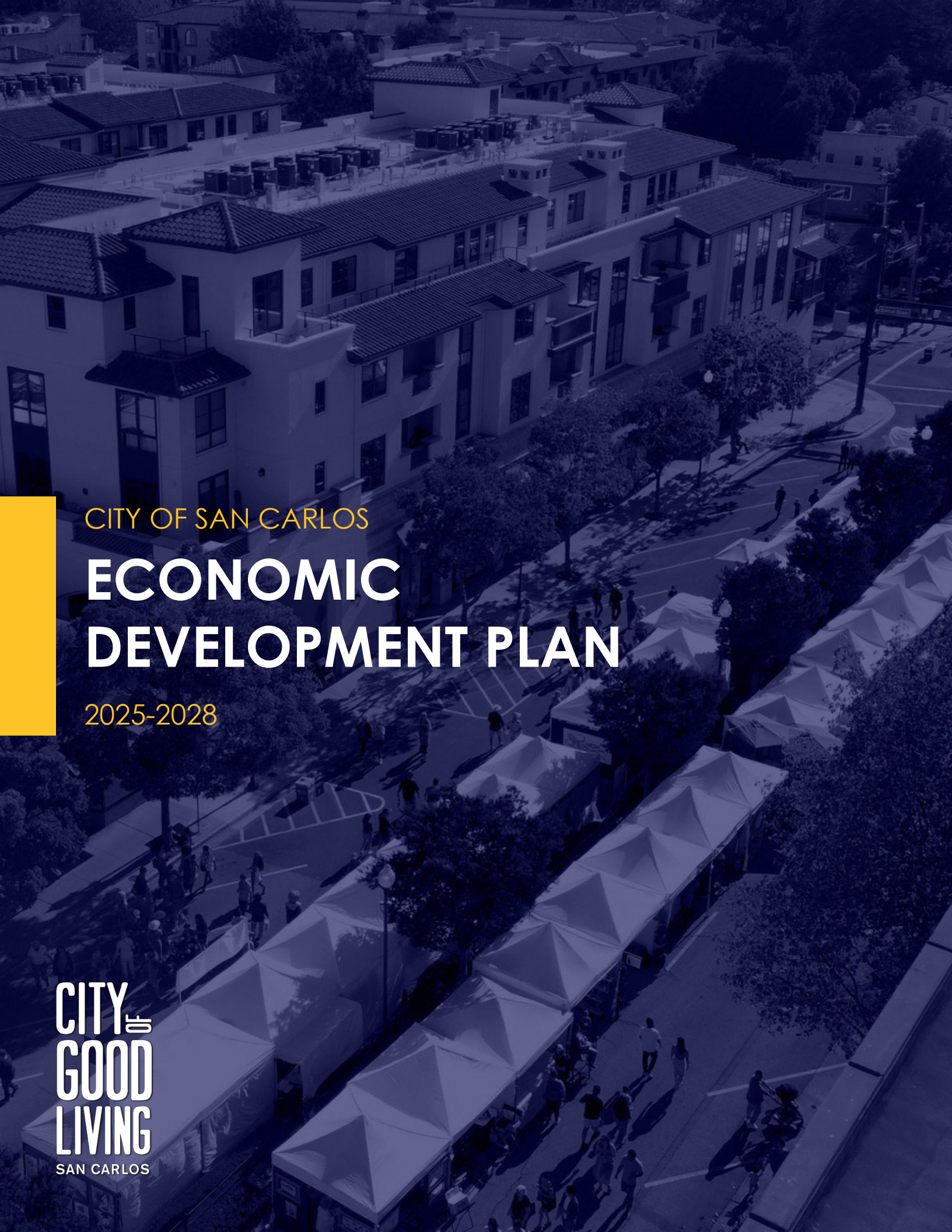


CITY OF SAN CARLOS

# ECONOMIC DEVELOPMENT PLAN

2025-2028

CITY OF GOOD LIVING
SAN CARLOS

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# Introduction

Since 2007 the City of San Carlos has used multi-year economic development plans and strategies to clearly articulate economic development policy priorities, guide investments, and inform resource allocation. The most recent Plan set economic development policy direction through 2024. This 2025-2028 Economic Development Plan (2025-2028 Plan) represents the next generation of economic development strategic planning for San Carlos.

## Priority Goals

Developed with input from the Economic Development Advisory Commission (EDAC), City staff, and consultants, the 2025-2028 Plan includes a set of **implementation actions** to achieve **five priority goals**:

I. **Sustain the Unique Character of Downtown.** Enhance the vibrancy of Downtown San Carlos to ensure that it remains a prime destination for dining and shopping and continues to attract many diverse, local, and small businesses.

II. **Nurture Placemaking and Beautification.** Invest in placemaking, beautification, and amenities to enhance quality of life and strengthen the City's reputation as the "City of Good Living".

III. **Support Enhanced Connectivity and Mobility.** Deploy strategies and solutions to reduce congestion and better connect people to jobs, retail, and services.

IV. **Foster Growth in the Business Community.** Support, retain, and attract businesses by improving the business environment and creating new opportunities for growth.

V. **Proactive Plan for Future Growth.** Foster a sustainable, amenity-rich community and facilitate the development of new high-quality housing affordable to a range of income levels.



## Focus Areas

Many of the implementation actions in the 2025-2028 Plan are geographically focused to address specific needs, challenges, and opportunities in key sub-areas and locations within San Carlos. The map to the right shows the **four focus areas** that are targeted by the 2025-2028 Plan.

### Downtown

The historic Downtown is the primary shopping and dining district in San Carlos and is essential to what defines the City as a unique community within San Mateo County. No other city has the same mix of physical characteristics, including shops and excellent pedestrian amenities, combined with a high concentration of locally owned small businesses offering a diverse range of shopping and dining options. While there are other shopping centers in the City, this area is the most pedestrian friendly and provides many free, public parking options. Downtown is also the closest commercial district to the San Carlos Caltrain station and the SamTrans San Carlos Transit Center, which provides access to bus routes connecting the City to the rest of San Mateo County.

### South Laurel (SOLA)

Affectionately called SOLA by many locals, the area along Laurel Street south of Greenwood Avenue has a more mixed-use character than Downtown, with shops, offices, services, medical offices, multi-family housing, and even single-family homes. Although the southern end of SOLA is anchored by new and popular dining establishments, many of the storefronts along the remaining portions of Laurel Street are broken up by inactive ground-floor uses. Given the parcel sizes and existing development pattern in the area, there are opportunities to redevelop underutilized parcels in SOLA to accommodate a variety of uses at different sites in close proximity to one another.



### East Side Area

San Carlos' East Side Area generally refers to the area east of Old County Road, which is home to a significant residential community and the City's major business and commercial district. The area is defined by excellent access to Highway 101 and large parcels that can accommodate light industry and manufacturing, office/R&D buildings, and retail outlets serving regional markets. The East Side Area supports most of the jobs in San Carlos and has the most diverse mix of companies in the City. The area is also a growing life science and biotech hub, with more than 3.0 million square feet of new biotechnology, life sciences, and high-tech office uses in the development pipeline as of early 2025.

### Industrial Arts District

This specially zoned area, bounded by Old County Road, American Street, Industrial Road, and Varian Street, is intended to promote and preserve small-scale industrial, artisan, and manufacturing uses. These businesses typically focus on producing small, often high-end products, such as furniture, clothing, food and beverage products. The Industrial Arts District is supported by an Industrial Arts Business Association (IABA) and is home to an eclectic mix of artisan and craft businesses.

### Current Economic Climate

The City of San Carlos is widely recognized as a high-quality place to live, work, and visit. While the City has many competitive strengths and assets, there are several challenges that negatively impact economic growth in each of the four focus areas. The table below summarizes the major strengths and challenges identified within each area.

| Focus Area | Strengths | Challenges |
|---|---|---|
| **Downtown** | - Small-scale village feel<br>- The City's 'Living Room' where people go to socialize & mingle<br>- Caltrain station | - Traffic congestion<br>- Limited availability of affordable commercial space<br>- Lack of distinct visual identity |
| **SOLA** | - Diverse mix of uses<br>- Cluster of popular restaurants at the southern end | - Inactive uses and "gaps in the teeth"<br>- No strong visual identity |
| **East Side Area** | - Access to highways, railways, and airways<br>- Regional home improvement destination<br>- Large parcels | - Limited amount of retail/services<br>- Poor last mile connections for bicyclists and pedestrians |
| **Industrial Arts District** | - Secure zoning<br>- Industrial Arts Business Association (IABA)<br>- Burgeoning food and beverage destination | - Incomplete pedestrian network<br>- Inadequate street lighting |

## Community Profile

| | TOTAL | PERCENT |
|---|---|---|
| **POPULATION** | 31,587 | 100% |
| Under 18 Years of Age | 7,293 | 23% |
| 65 Years of Age or Older | 5,321 | 17% |
| Median Age | 42.6 | - |
| **HOUSEHOLDS** | 11,879 | 100% |
| Family Households | 8,377 | 71% |
| Average Household Size | 2.65 | - |
| Median Household Income | $200,001 | - |
| **EDUCATIONAL ATTAINMENT** | | |
| Population 25 Years and Over | 22,233 | 100% |
| Bachelor's Degree or Higher | 15,533 | 70% |
| Graduate or Professional Degree | 8,407 | 38% |
| **HOUSING UNITS** | 12,347 | 100% |
| Occupied Housing Units | 11,879 | 96% |
| Owner-Occupied Housing Units | 8,385 | 68% |

| COMMERCIAL REAL ESTATE (Q2 2024) | AVG. MONTHLY ASKING RENT ($/SF) | VACANCY RATE |
|---|---|---|
| Office | $6.15 (gross) | 24.9% |
| Retail | $3.62 (NNN) | 1.6% |
| Industrial | $2.23 (NNN) | 3.3% |
| Flex/R&D | $4.12 (NNN) | 35.8% |

Note: A full community profile is provided in Appendix B.

Sources: Esri Business Analyst; CoStar; BAE, 2024.



# Implementation Actions



# Sustain the Unique Character of Downtown

Ensuring Downtown San Carlos remains a prime destination for dining and shopping will require maintaining and enhancing its pedestrian-friendly urban design, amenities, and diverse programming to continually attract visitors and diverse local and small businesses. The implementation of the Downtown Specific Plan and Streetscape Master Plan, which are currently underway, will significantly enhance the vibrancy of the Downtown. Although the Downtown Specific Plan and Streetscape Master Plan are not targeted for adoption until September 2025, City Council recently adopted a resolution to approve refined street designs for inclusion in both plans. The approved street designs include a new public plaza, significantly widened sidewalks, protected bike lanes, improved outdoor dining spaces, urban greenery, and new spaces for public events and festivals.

| Area | Implementation Action |
|---|---|
| **Downtown** | Complete the Downtown Specific Plan and Streetscape Master Plan and implement the recommended improvements including wider sidewalks, protected bike lanes, wayfinding signage, gateway features, street trees, shaded outdoor seating, green infrastructure, and other items identified in the Plans. Implement any recommended zoning changes to accommodate retail uses such as outdoor food trucks, outdoor seating, pop-up retail, outdoor kiosks, music, and other special events. |
| | Facilitate the development of new public multi-use plazas and event spaces at Wheeler Plaza and Harrington Park. |
| | Eliminate on-street parking spaces on Laurel Street and San Carlos Avenue to create more sidewalk space, establish safe bicycle lanes, and facilitate outdoor dining in the Downtown core. |
| | Expand the area subject to the City's formula business ordinance. |
| | Maintain the current program of City events and identify new event opportunities in partnership with business advocacy organizations. Execute a survey of Downtown business owners to identify new City-sponsored events or promotional activities to attract more visitors Downtown. |
| | Explore formation of a downtown merchants association to support implementation of the Downtown Specific Plan. |
| | Explore opportunities for new entertainment retail and other attractions in the Downtown. |
| | Promote the maintenance, restoration, and rehabilitation of historical buildings, signage, and other artifacts. |

# Nurture Placemaking and Beautification

Beautification projects and pedestrian-oriented improvements can help activate the public realm and make the City's streetscapes more aesthetically engaging. With many new developments planned and proposed in the East Side Area, there are significant opportunities to provide new improvements to enhance this area of San Carlos. Adopted in 2021, the East Side Innovation District Vision Plan provides a framework for addressing the future urban design of the area between Old County Road, Highway 101, Holly Street, and Brittan Avenue. The Northeast Area Specific Plan, which is currently underway, will eventually provide an urban design framework for the other areas within the greater East Side Area north of Holly Street between Highway 101 and Old County Road. Outside of the East Side Area, the City should facilitate new street and sidewalk improvements in the Industrial Arts District, which currently has an incomplete network of improved sidewalks. Additional aesthetic enhancements to design and public displays of art could also promote the Industrial Arts District's appeal as an important artisan and crafts business destination.

| Area | Implementation Action |
|---|---|
| **Citywide** | Establish a façade improvement loan program. If desired, program guidelines can be adopted to prioritize certain commercial areas and/or nodes. |
| | Pursue grant funding to support streetscape improvements such as additional lighting and landscaping, street trees, innovative bike parking, street furniture, and parklets. |
| | Facilitate environmental sustainability through green infrastructure improvement projects. |
| | Require new development projects that are above a certain size threshold to provide public art on-site or pay an in-lieu fee contribution to a public art fund. |
| | Facilitate the development of a new art gallery in San Carlos. |
| **SOLA** | Invest in the development of a periodic street fair or other new recurring special event on South Laurel Street. |
| **East Side Area** | Establish Industrial Road as a "green" boulevard with coordinated signage, banners, lighting, streetscape elements and public art. |
| | Facilitate establishment of "Activity Hubs", or clusters of active ground floor uses and open spaces that incorporate a mix of community-serving uses, in the East Side Innovation District and Northeast Area. |
| **Industrial Arts District** | Enact limits on long-term large vehicle parking. |
| | Support beautification activities that communicate and reinforce the Industrial Arts District's artisan and craft culture and character. |
| | Facilitate new sidewalk and street lighting improvements. |

# Support Enhanced Connectivity and Mobility

Having a reliable, efficient, and affordable multi-modal transportation system is vital to connecting workers and residents to jobs, opportunities, and destinations in San Carlos. Given the importance of the East Side Area to the City's economy, the City should continue to pursue opportunities for linking the east side to the Caltrain station and amenities in Downtown and SOLA, whether through Transportation Demand Management (TDM) programs for existing businesses, shuttles, new micro-mobility options, or street and pedestrian safety improvements. Enabling drivers, pedestrians, and bicyclists to more seamlessly navigate the City also has the potential to benefit businesses by reducing congestion and making San Carlos a more accessible and user-friendly place to visit. Additional strategies such as the completion of the citywide Wayfinding Project, new shared parking arrangements, car shares, and smart parking technologies can also be employed to reduce congestion and better connect workers and residents to services and retail offerings in the City.

| Area | Implementation Action |
|---|---|
| **Citywide** | Continue to implement the project, program, and policy change recommendations in the City's Bicycle and Pedestrian Master Plan. |
| | Ensure that the City's transportation options are available and affordable to all workers and residents, especially those with limited income. |
| | Prepare a citywide shared parking strategy and update the City's existing Transportation Demand Management ordinance to maximize the efficiency of the transportation system and increase use of alternative transportation modes. |
| | Support the ongoing implementation of the Citywide Wayfinding Project to install directional signage and gateways throughout the City. |
| | Explore a range of new parking management strategies to reduce congestion and optimize parking use in the City, including shared parking, smart parking technologies, new parking facilities, updated pricing, enforcement, and transportation demand management requirements for new developments. |
| | Expand City technology and telecommunications infrastructure. Consider investing in a program to provide free high-speed wireless internet. |
| **Downtown & SOLA** | Pursue funding opportunities for improvements to improve walkability along El Camino Real and Laurel Street. |
| **SOLA** | Support the completion of a parking study in SOLA. |
| **East Side Area** | Pursue funding opportunities for improvements to facilitate the creation of physical linkages to Caltrain and Downtown from the east side. |
| | Negotiate development agreements with future developers and employers to fund last mile, pedestrian, and/or other improvements such as the planned pedestrian/bike tunnel at Arroyo Avenue. |
| | Incorporate the non-vehicular connections envisioned in the East Side Innovation District Vision Plan, such as the "discovery path" on former rail spur parcels and mid-block north-south connections in new developments. |

# Foster Growth in the Business Community

San Carlos has long been an incubator for high tech, biotech, and other small knowledge-based businesses. With high-quality research and development spaces, many small offices, and a vibrant community with great amenities, the City is perfectly poised to capture young companies looking for a supportive place to thrive. Future planned large-scale office developments in the East Side Area will likely meet the needs of fast-growing start-ups and maturing companies seeking larger blocks of contiguous space. To ensure that San Carlos continues to accommodate smaller businesses, the City should consider ways it can preserve existing spaces and support the construction of new small-scale and affordable commercial space options.

| Area | Implementation Action |
|---|---|
| **Citywide** | Develop and implement a formal business outreach strategy. As part of the strategy, develop an on-site business visitation program, update and promote the existing business directory, and regularly engage with the business community. |
| | Conduct periodic business needs surveys to understand the evolving needs of the business community in San Carlos. |
| | Promote business diversity by supporting the development of new co-working space, maker space, shared commercial kitchens, and other affordable space options for small businesses and start-ups. |
| | Activate existing vacant spaces and "gaps in the teeth" with temporary restaurant and retail pop-ups, particularly in SOLA and along El Camino Real. |
| **East Side Area** | Continue to support the future development of new large-scale office developments to serve new biotech, life science, and other office users. Adopt design standards and permitted uses to facilitate adaptive reuse. |
| | Once future employment density increases and there is sufficient market support for new retail and services in the Northeast Area and Eastside Innovation Zone, explore additional opportunities for promoting new development in the most desirable locations. |
| | Consider whether remaining areas in the East Side Area with high concentrations of flex and industrial space should be preserved to retain these uses. Also consider protecting subareas where existing businesses generate significant taxable retail sales. |
| | Implement mixed-use development design standards to support ground floor retail and small-scale industrial, artisan, and manufacturing uses. |
| | Support industrial space within the Eastside Innovation District by providing incentives to fund and/or construct industrial spaces. |
| **Industrial Arts District** | Continue working with the Industrial Arts Business Association (IABA) to promote the district as a prime destination for artisan, craft, and creative businesses. |

# Proactively Plan for Future Growth

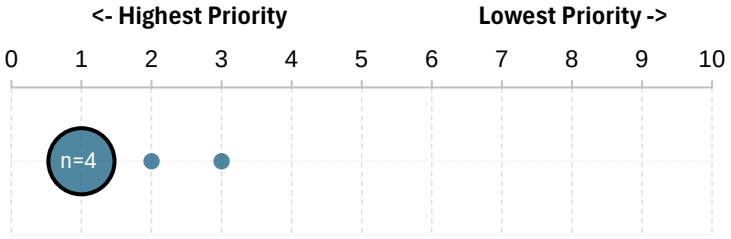
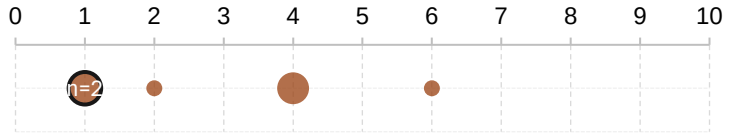
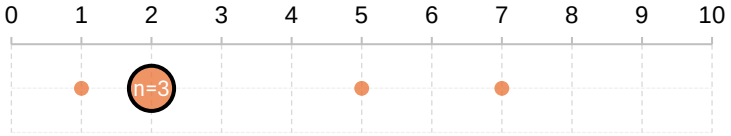
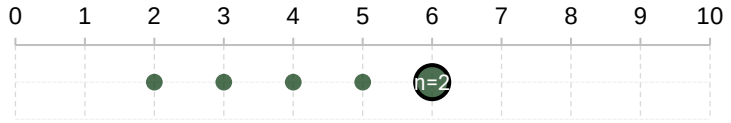
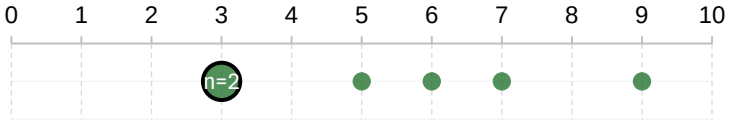
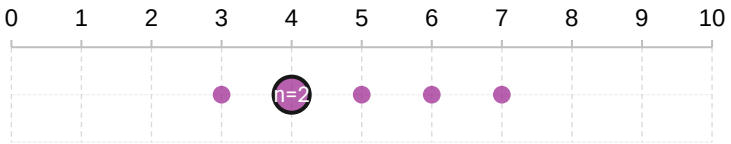
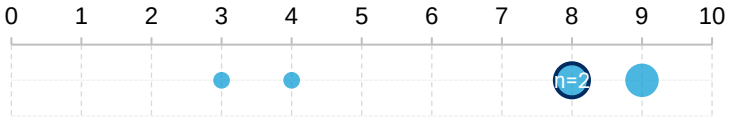
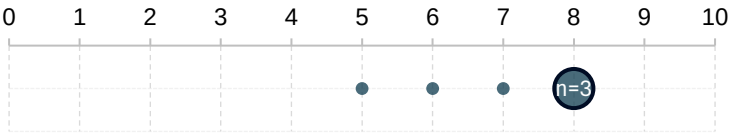
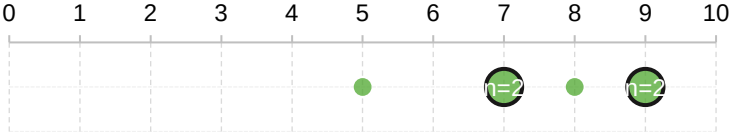
It is essential for the City to guide thoughtful future development to ensure that San Carlos remains a great place to do business and a dynamic destination for residents and visitors. To help guide future growth, and to ensure that critical needs are met through future development, the City should take an active role in proactively planning for future change as local market and economic conditions change by identifying new strategies to address other identified City priorities, such as affordable housing, sustainability, and affordable childcare. Successful economic development requires visionary leadership with an understanding of the City's big picture.

| Area | Implementation Action |
|---|---|
| **Citywide** | Pursue additional Federal, state, and local funding opportunities to support infill and affordable housing. |
| | Encourage additional infill housing in areas that already allow housing by providing technical assistance for construction of Accessory Dwelling Units. |
| | Implement Housing Element actions to provide more housing, including affordable housing. |
| | Create an inventory of potentially developable sites to address targeted areas of need/interest, such as space for new childcare facilities, non-profits, arts and cultural facilities, co-working, collaborative space, and workforce development. |
| | Support the implementation of the approved Climate Mitigation and Adaptation Plan. |
| | Identify and promote San Carlos businesses that adopt sustainable practices. |
| | Support the transition to alternative fuel vehicles through expanded public charging stations and incentive programs. |

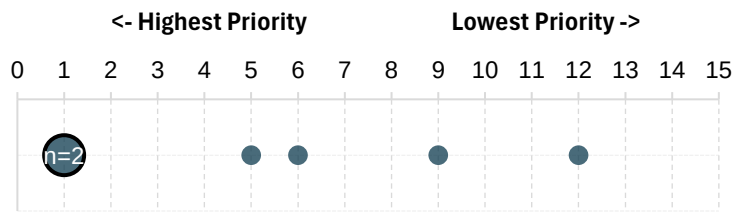
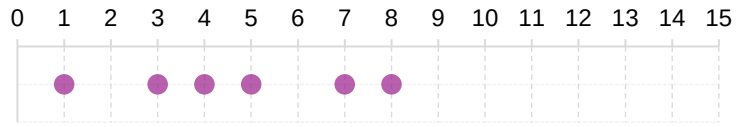
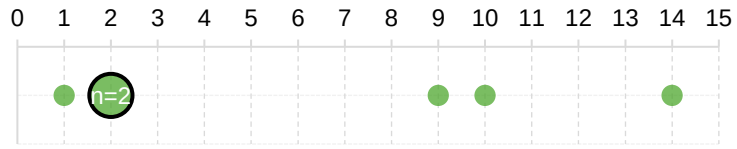
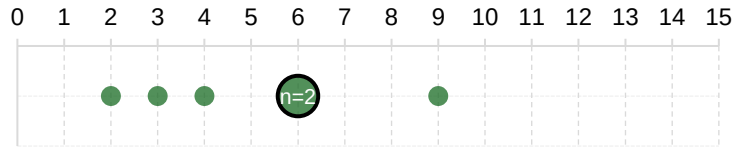
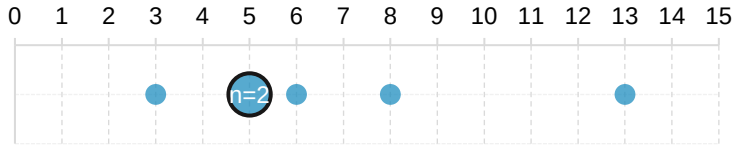
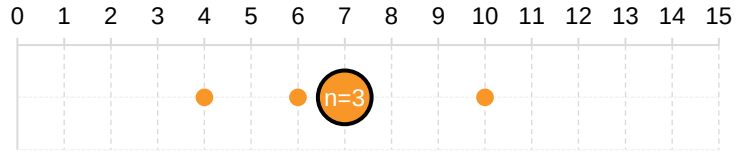
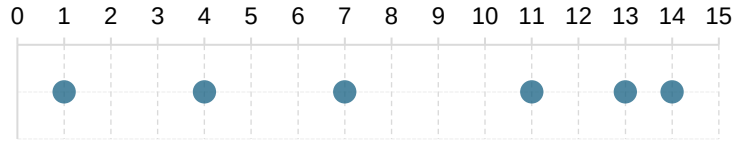
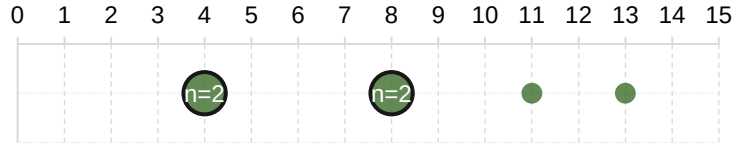
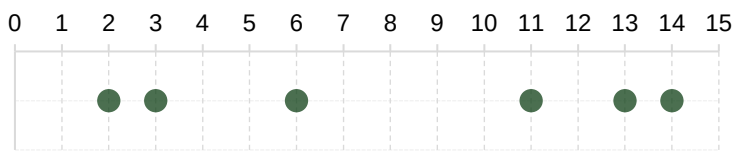
# Appendix A: Implementation Action Ranking Survey Results

As part of the preparation of the 2025-2028 Plan, Economic Development Advisory Commission (EDAC) members were asked to rank the implementation actions by major priority goal. The following pages present the results of the rankings.

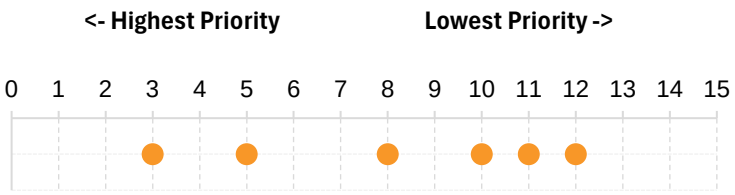
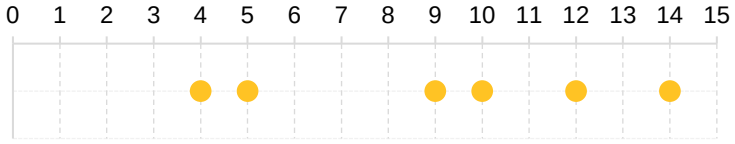
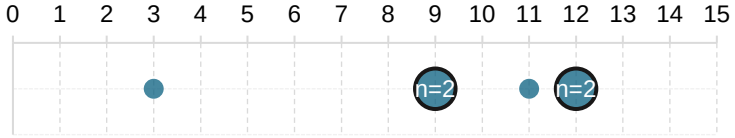
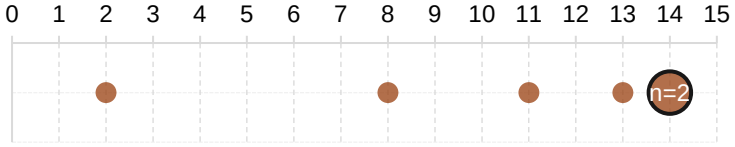
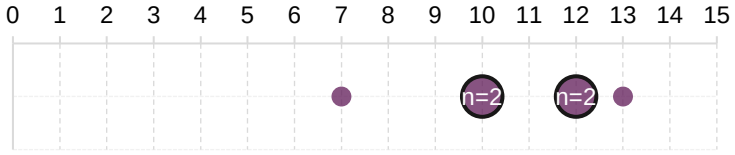
# Sustain the Unique Character of Downtown

| Implementation Action | EDAC Member Ranking by Priority |
|---|---|
| 1. Complete the Downtown Specific Plan and Streetscape Master Plan and implement the recommended improvements identified during the planning process. Support the development of a public plaza at the City-owned site near Wheeler Plaza. |   |
| 2. Create a public space for music and entertainment events. |   |
| 3. Complete the Downtown Specific Plan and identify zoning constraints on various retail uses, such as limits on outdoor food trucks, outdoor seating, pop-up retail, outdoor kiosks, music, and events. |   |
| 4. Explore opportunities for new entertainment retail and other attractions in the Downtown. |   |
| 5. Replace parklets with outdoor dining strips and consider reducing or eliminating parallel parking in the Downtown on Laurel Avenue and San Carlos Avenue to accommodate more outdoor dining. |   |
| 6. Maintain the current program of City events and identify new event opportunities. Survey business owners to identify new events or activities to attract visitors Downtown. |   |
| 7. Expand the area subject to the City's formula business ordinance. |   |
| 8. Promote the maintenance, restoration, and rehabilitation of historical buildings, signage, and other artifacts. |   |
| 9. Support existing marketing programs and continue to pursue additional promotional opportunities. |   |

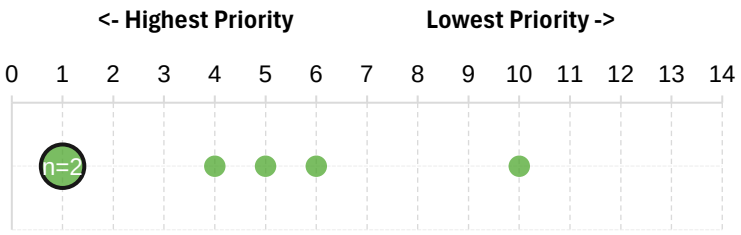
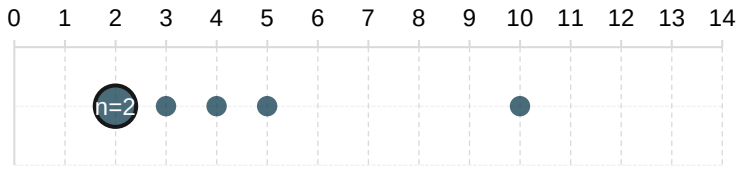
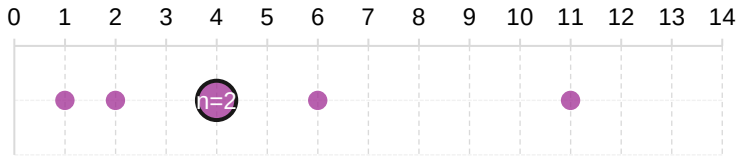
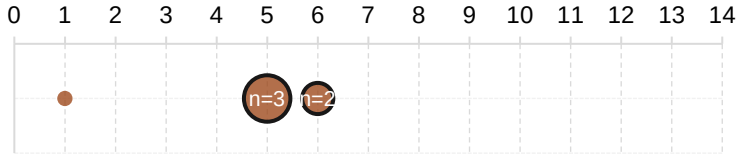
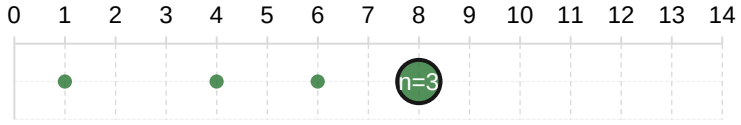
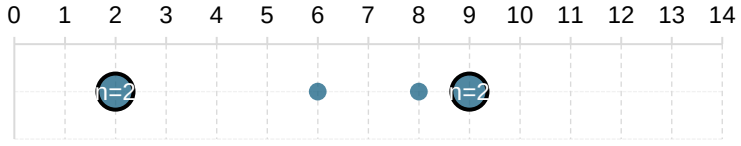
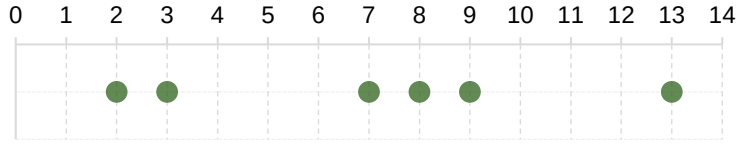
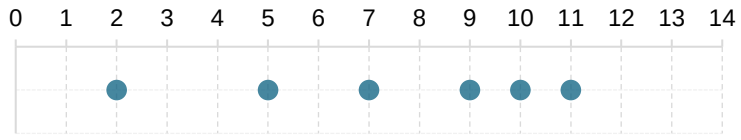
# Nurture Placemaking and Beautification

| Implementation Action | EDAC Member Ranking by Priority |
|---|---|
| 1. Facilitate establishment of "Activity Hubs", or clusters of active ground floor uses and open spaces that incorporate a mix of community-serving uses, in the Northeast Area, Eastside Innovation Zone, and the Industrial Arts District. |   |
| 2. Facilitate new sidewalk and street lighting improvements in the Industrial Arts District. |   |
| 3. Enact limits on long-term large vehicle parking. |   |
| 4. Invest in the development of a periodic street fair or other new recurring special event on South Laurel Street. |   |
| 5. Require new development projects that are above a certain size threshold to provide public art on-site or pay an in-lieu fee contribution to a public art fund. |   |
| 6. Support beautification activities that communicate and reinforce the Industrial Arts District's artisan and craft culture and character. |   |
| 7. Establish a façade improvement loan program. If desired, program guidelines can be adopted to prioritize certain commercial areas and/or nodes. |   |
| 8. Establish Industrial Road as a "green" boulevard with coordinated signage, banners, lighting, streetscape elements and public art. |   |
| 9. Support the transition to alternative fuel vehicles through expanded public charging stations and incentive programs. |   |

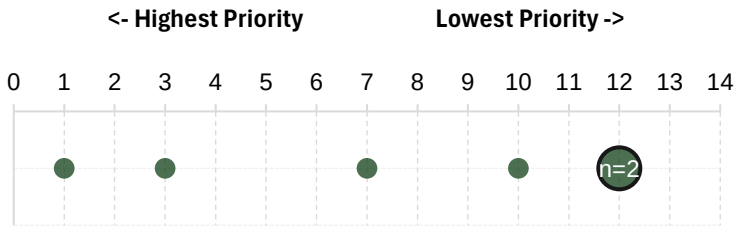
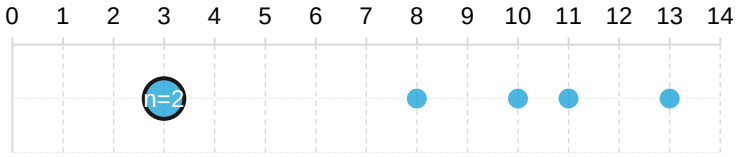
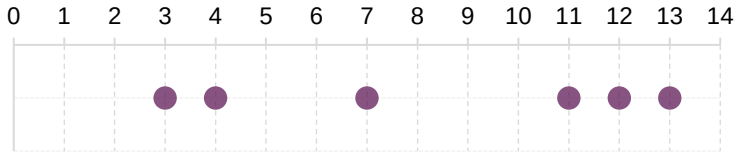
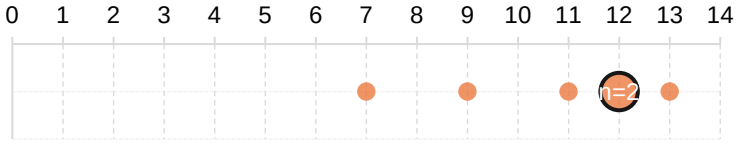
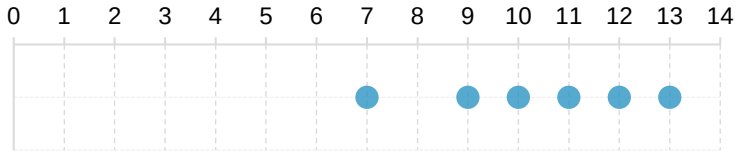
# Nurture Placemaking and Beautification

| Implementation Action | EDAC Member Ranking by Priority |
|---|---|
| 10. Pursue grant funding to support streetscape improvements such as additional lighting and landscaping, street trees, innovative bike parking, street furniture, and parklets. |  |
| 11. Work with arts organizations to facilitate the development of a new art gallery in San Carlos. |  |
| 12. Facilitate environmental sustainability through green infrastructure improvement projects. |  |
| 13. Support the implementation of the approved Climate Mitigation and Adaptation Plan. |  |
| 14. Identify and promote San Carlos businesses that adopt sustainable practices. |  |

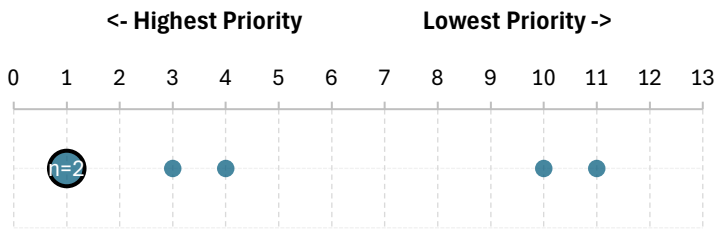
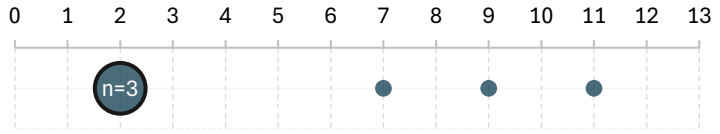
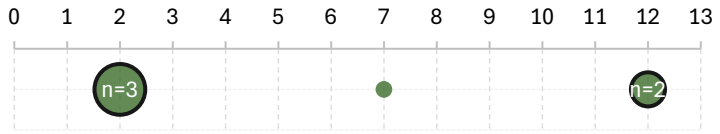
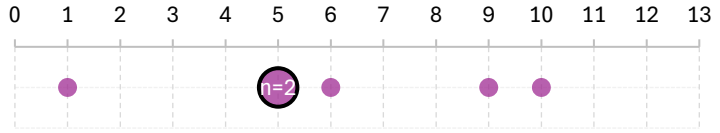
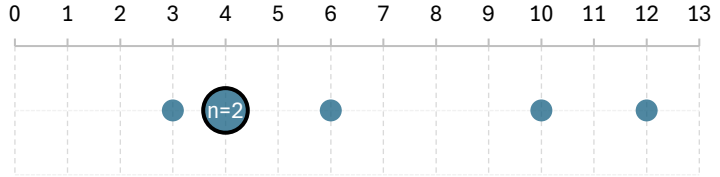
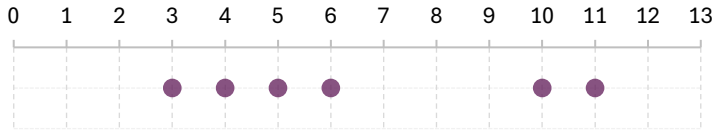
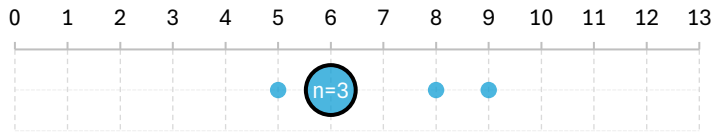
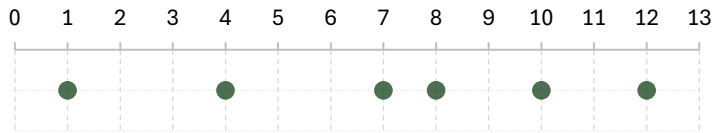
# Support Enhanced Connectivity and Mobility

| Implementation Action | EDAC Member Ranking by Priority |
|---|---|
| 1. Pursue funding opportunities for improvements to facilitate the creation of physical linkages to Caltrain and Downtown from the east side. |  |
| 2. Negotiate development agreements with future developers and employers to fund last mile, pedestrian, and/or other improvements such as the planned pedestrian/bike tunnel at Arroyo Avenue. |  |
| 3. Pursue funding opportunities for improvements to improve walkability along El Camino Real and Laurel Street. |  |
| 4. Incorporate the non-vehicular connections envisioned in the East Side Innovation District Vision Plan, such as the "discovery path" on former rail spur parcels and mid-block north-south connections in new developments. |  |
| 5. Ensure that the City's transportation options are available and affordable to all workers and residents, especially those with limited income. |  |
| 6. Continue to implement the project, program, and policy change recommendations in the City's Bicycle and Pedestrian Master Plan. |  |
| 7. Explore the use of smart parking systems and technologies to help alleviate congestion in Downtown and SOLA. |  |
| 8. Increase the use of shared parking management strategies. |  |

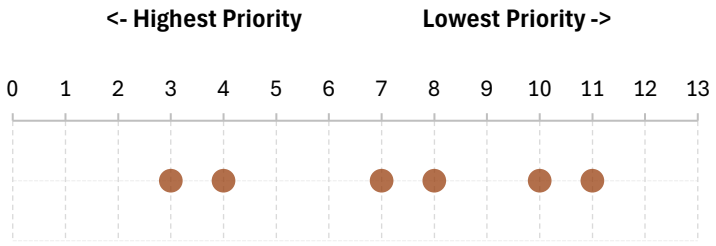
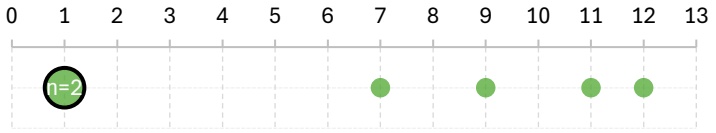
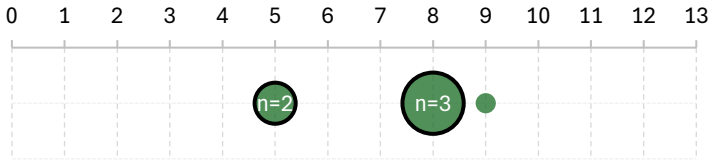
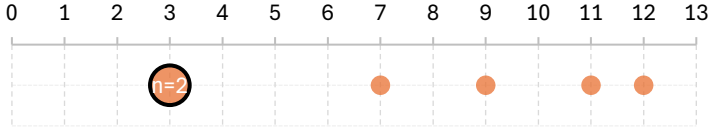
# Support Enhanced Connectivity and Mobility

| Implementation Action | EDAC Member Ranking by Priority |
|---|---|
| 9. Support the ongoing implementation of the Citywide Wayfinding Project to install directional signage and gateways throughout the City. |  |
| 10. Explore Transportation Demand Management (TDM) programs for existing businesses to decrease single-occupancy vehicle commuting. |  |
| 11. Expand City technology and telecommunications infrastructure. Consider investing in a program to provide free high-speed wireless internet. |  |
| 12. Explore how to provide safe and secure parking for micro-mobility devices. |  |
| 13. Support the completion of a parking study in SOLA. |  |

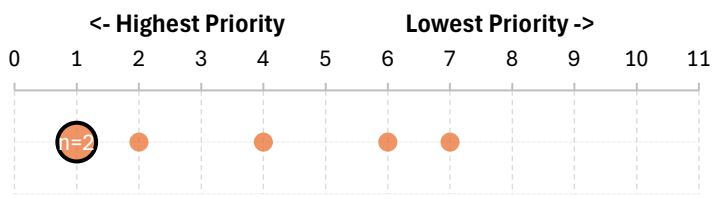
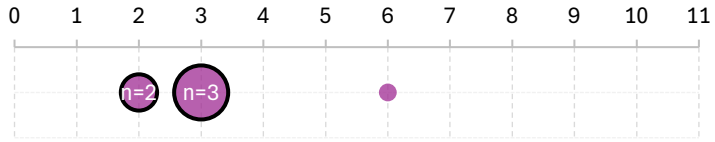
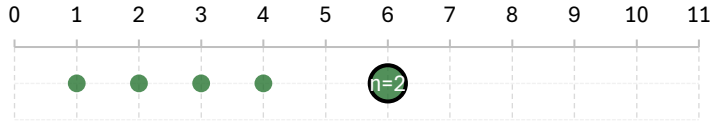
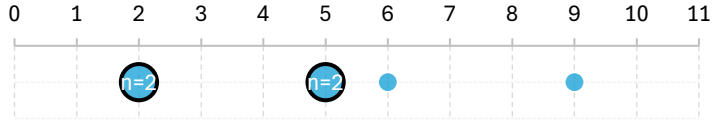
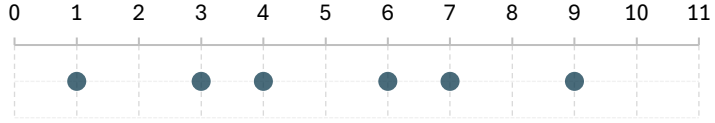
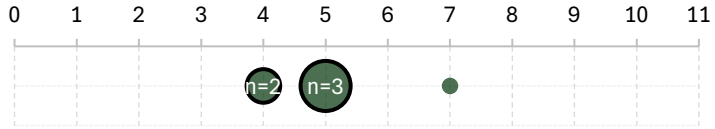
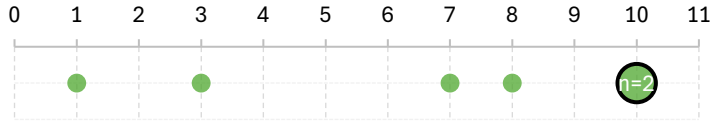
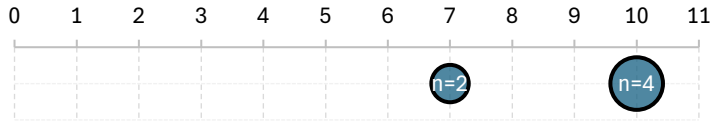
# Foster Growth in the Business Community

| Implementation Action | EDAC Member Ranking by Priority |
|---|---|
| 1. Consider whether remaining areas in the East Side Area with high concentrations of flex and industrial space should be preserved to retain these uses. Also consider protecting subareas where existing businesses generate significant taxable retail sales. |   |
| 2. Activate existing vacant spaces and "gaps in the teeth" with temporary restaurant and retail pop-ups, particularly in the South Laurel district and along El Camino Real. |   |
| 3. Support industrial space within the Eastside Innovation District by providing incentives to fund and/or construct industrial spaces in the District. |   |
| 4. Continue working with the Industrial Arts Business Association (IABA) to promote the district as a prime destination for artisan, craft, and creative businesses. Consider providing additional resources such as technical assistance. |   |
| 5. Develop and implement a formal business outreach strategy. As part of the strategy, formalize an on-site business visitation program, update and promote the business directory, and regularly engage with the business community. |   |
| 6. Implement mixed-use development design standards to support ground floor retail and small-scale industrial, artisan, and manufacturing uses. |   |
| 7. Conduct outreach to owners of vacant or underutilized properties in SOLA to identify barriers to activating properties. Encourage redevelopment/creative reuse of properties and engage the business community in this effort. |   |
| 8. Continue to support the future development of new large-scale office developments to serve new biotech, life science, and other office users. Adopt design standards and permitted uses to facilitate adaptive reuse. |   |

# Foster Growth in the Business Community

| Implementation Action | EDAC Member Ranking by Priority |
|---|---|
| 9. Once future employment density increases in the Northeast Area and Eastside Innovation Zone and there is sufficient market support, explore additional opportunities for promoting new development in the most desirable locations. |  |
| 10. Promote business diversity by supporting the development of new co-working space, maker space, shared commercial kitchens, and other affordable space options for small businesses and start-ups. |  |
| 11. Work with the City's employers and business organizations to conduct a survey to understand the evolving needs of employees, including opportunities to address quality of life & social equity issues such as childcare. |  |
| 12. Continue conducting periodic business needs surveys to understand the evolving needs of the business community in San Carlos. |  |

# Proactively Plan for Future Growth

| Implementation Action | EDAC Member Ranking by Priority |
|---|---|
| 1. Pursue additional Federal, state, and local funding opportunities to support infill and affordable housing. |  |
| 2. Create an inventory of developable sites to address targeted areas of interest, such as space for new childcare facilities, non-profits, arts and cultural facilities, co-working, and workforce development. |  |
| 3. Encourage additional housing in areas that already allow housing by providing technical assistance for construction of Accessory Dwelling Units. |  |
| 4. Implement Housing Element actions to provide more housing, including affordable housing. |  |
| 5. Support the programming of a Downtown Plan into the City's long-range planning work plan. |  |
| 6. Implement the principles, strategies, and actions in the Northeast Area Plan, Downtown Specific Plan, and Eastside Innovation District Vision Plan. |  |
| 7. Improve business disaster emergency response & climate change resiliency. |  |
| 8. Continue preparing informational brochures and materials to highlight the City's existing affordable housing programs. |  |

# Appendix B: San Carlos Community Profile

# Attachment A

## City of San Carlos Economic Development Plan 2025-2028 Data Packet

## Prepared by BAE Urban Economics


**Demographics**

Table 1: Household Composition, City of San Carlos, 2020-2024
Table 2: Median Household Income and Per Capita Income, 2024
Table 3: Age Distribution, City of San Carlos, 2024
Table 4: Housing Units by Tenure, City of San Carlos, 2024
Table 5: Educational Attainment, City of San Carlos, 2024
Table 6: Tapestry Segmentation, City of San Carlos, 2024

**Housing Market**

Table 7: Median Home Sale Price, 2014-2023
Table 8: Multifamily Market Summary, City of San Carlos, Q2 2024
Table 9: Multifamily Rental Rates, Q2 2024

**Commercial Real Estate**

Table 10: Commercial Real Estate Summary, Q2 2024

**Retail**

Table 11: Per Capita Taxable Sales, 2019-2023
Table 12: Household Spending Power, City of San Carlos, 2024

**Economic**

Table 13: Business Types and Employees, City of San Carlos, 2024
Table 14: Distribution of Firm by Size, 2018-2022
Table 15: Means of Transportation to Work, City of San Carlos, 2018-2022
Table 16: Commute Flow, City of San Carlos, 2021

## Table 1: Household Composition, City of San Carlos, 2020-2024

| | 2020 | | 2024 | | % Change |
|---|---|---|---|---|---|
| | Number | Percent | Number | Percent | 2020-2024 |
| **Population** | **30,722** | **100.0%** | **31,587** | **100.0%** | **2.8%** |
| **Households** | **11,791** | **100.0%** | **11,879** | **100.0%** | **0.7%** |
| Total Family Households | 8,488 | 72.0% | 8,377 | 70.5% | -1.3% |
| Non-Family Households | 3,303 | 28.0% | 3,502 | 29.5% | 6.0% |
| **Average Household Size** | **2.60** | | **2.65** | | 1.9% |

Note:
(a) Totals may not match totals in other tables due to independent rounding.

Sources: Esri; BAE, 2024.

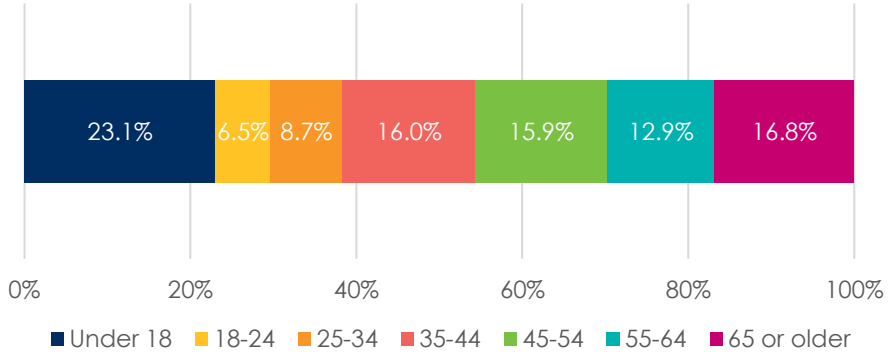
## Table 2: Median Household Income and Per Capita Income, 2024

| City | Median Household Income | Per Capita Income |
|---|---|---|
| San Carlos | $200,001 | $102,982 |
| Belmont | $195,531 | $93,806 |
| San Mateo | $149,454 | $73,152 |
| Redwood City | $150,041 | $76,986 |
| Palo Alto | $200,001 | $105,541 |

Sources: Esri Business Analyst; BAE, 2024.

## Table 3: Age Distribution, City of San Carlos, 2024

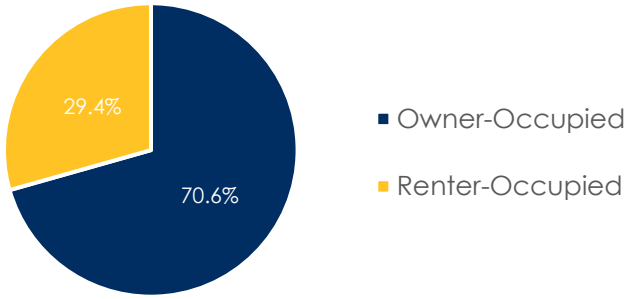
| Age Group | 2024 Number | 2024 Percent |
|---|---|---|
| Under 18 | 7,293 | 23.1% |
| 18-24 | 2,061 | 6.5% |
| 25-34 | 2,762 | 8.7% |
| 35-44 | 5,043 | 16.0% |
| 45-54 | 5,031 | 15.9% |
| 55-64 | 4,076 | 12.9% |
| 65 or older | 5,321 | 16.8% |
| **Total Population** (a) | **31,587** | **100.0%** |
| **Median Age** | **42.6** | |




Note:
(a) Totals may not match totals in other tables due to independent rounding.

Sources: Esri Business Analyst; BAE, 2024.

## Table 4: Housing Units by Tenure, City of San Carlos, 2024




| Tenure | Number | Percent |
|---|---|---|
| Owner-Occupied | 8,385 | 70.6% |
| Renter-Occupied | 3,494 | 29.4% |
| **Total Occupied Housing Units** (a) | 11,879 | 100.0% |

Note:
(a) Totals may not match totals in other tables due to independent rounding.

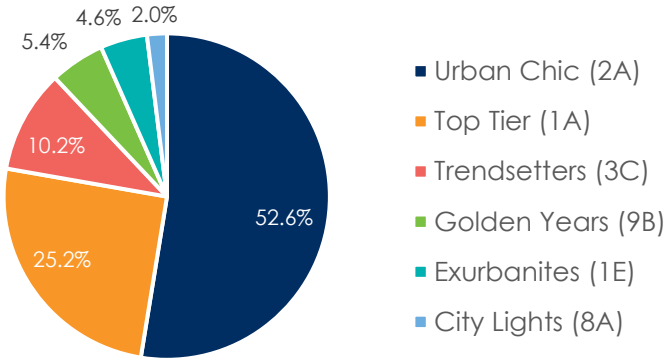
Sources: Esri Business Analyst; BAE, 2024.

## Table 5: Educational Attainment, City of San Carlos, 2024

| Educational Attainment | City of San Carlos Number | Percent |
|---|---|---|
| Less than 9th Grade | 343 | 1.5% |
| 9th to 12th Grade, No Diploma | 284 | 1.3% |
| High School Graduate (incl. Equivalency) | 1,869 | 8.4% |
| Some College, No Degree | 2,737 | 12.3% |
| Associate Degree | 1,447 | 6.5% |
| Bachelor's Degree | 7,146 | 32.1% |
| Graduate/Professional Degree | 8,407 | 37.8% |
| **Total Population Age 25+** | **22,233** | **100.0%** |
| **Population 25+ High School Graduate (incl. Equivalency) or Higher (%)** | **97.2%** | |
| **Population 25+ with Bachelor's Degree or Higher (%)** | **70.0%** | |

Sources: Esri Business Analyst; BAE, 2024.

## Table 6: Tapestry Segmentation, City of San Carlos, 2024

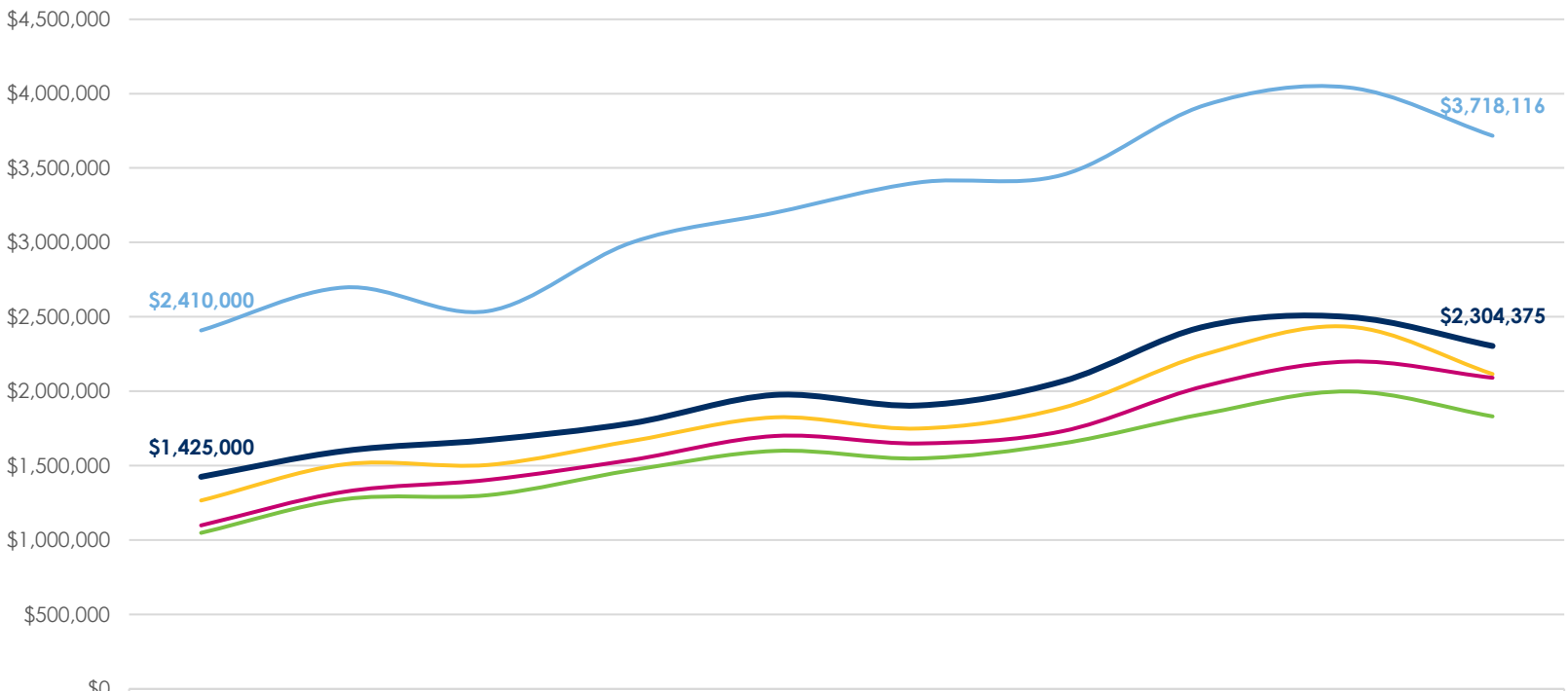



| LifeMode Group | Households | Percent |
|---|---|---|
| Urban Chic (2A) | 6,244 | 52.6% |
| Top Tier (1A) | 2,994 | 25.2% |
| Trendsetters (3C) | 1,214 | 10.2% |
| Golden Years (9B) | 644 | 5.4% |
| Exurbanites (1E) | 549 | 4.6% |
| City Lights (8A) | 234 | 2.0% |
| **Total** | **11,879** | **100.0%** |

Note: Click links to view the description for each LifeMode Tapestry Segment, or see the end of the data packet for the descriptions of the top three LifeMode Tapestry Segments.

Sources: Esri Business Analyst; BAE, 2024.

## Table 7: Median Home Sale Price, 2014-2023




| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|---|---|---|---|
| San Carlos | $1,425,000 | $1,600,000 | $1,672,500 | $1,785,000 | $1,975,000 | $1,905,000 | $2,065,000 | $2,436,950 | $2,500,000 | $2,304,375 |
| Belmont | $1,265,500 | $1,510,000 | $1,506,000 | $1,666,500 | $1,824,500 | $1,750,000 | $1,888,000 | $2,250,000 | $2,435,000 | $2,116,328 |
| San Mateo | $1,049,500 | $1,275,000 | $1,302,000 | $1,468,500 | $1,600,000 | $1,550,000 | $1,650,000 | $1,850,000 | $2,000,000 | $1,832,250 |
| Redwood City | $1,100,000 | $1,325,500 | $1,405,000 | $1,539,000 | $1,700,000 | $1,650,000 | $1,731,800 | $2,037,500 | $2,201,000 | $2,090,703 |
| Palo Alto | $2,410,000 | $2,699,000 | $2,540,000 | $3,000,000 | $3,200,000 | $3,404,320 | $3,453,700 | $3,924,130 | $4,040,990 | $3,718,116 |

Sources: REReport.com; BAE, 2024

## Table 8: Multifamily Market Summary, City of San Carlos, Q2 2024

| | San Carlos | Belmont | San Mateo | Redwood City | Palo Alto (a) |
|---|---|---|---|---|---|
| **Inventory (units), Q2 2024** | 2,100 | 3,761 | 14,827 | 12,292 | 7,256 |
| Occupied Units | 2,011 | 3,449 | 14,086 | 11,459 | 6,278 |
| Vacant Units | 89 | 312 | 741 | 517 | 219 |
| Vacancy Rate | 4.2% | 8.3% | 5.0% | 4.2% | 3.0% |
| **New Deliveries (units), Q3 2019-Q2 2024** | 51 | 458 | 634 | 664 | 154 |
| **Under Construction (units), Q2 2024** | - | - | - | 715 | - |

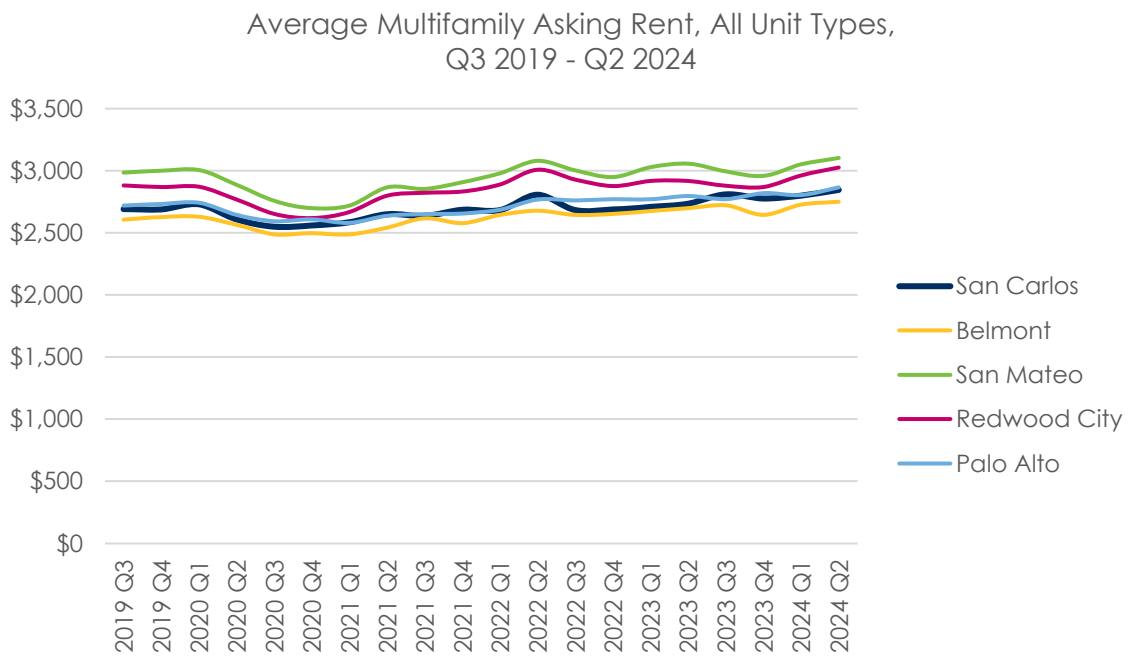
Note:
(a) Palo Alto includes the cities of Palo Alto and Stanford.

Sources: CoStar; BAE, 2024.

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## Table 9: Multifamily Rental Rates, Q2 2024

| City | Q2 2024 Avg. Asking Rent |
|---|---|
| San Carlos | $2,846 |
| Belmont | $2,750 |
| San Mateo | $3,104 |
| Redwood City | $3,025 |
| Palo Alto (a) | $2,867 |




Note:
(a) Palo Alto includes the cities of Palo Alto and Stanford.

Sources: CoStar; BAE, 2024.

## Table 10: Commercial Real Estate Summary, Q2 2024

**Retail**

| Sector | Inventory Q2 2024 (SF) | Deliveries Q3 2023 - Q2 2024 (SF) | Avg. Asking Rent psf (NNN) | | Vacancy Rate | |
|---|---|---|---|---|---|---|
| | | | Q2 2023 | Q2 2024 | Q2 2023 | Q2 2024 |
| **San Carlos** | **1,499,183** | **-** | **$3.19** | **$3.62** | **1.8%** | **1.6%** |
| Belmont | 731,684 | - | $2.98 | $2.85 | 4.0% | 5.9% |
| San Mateo | 5,006,646 | - | $3.27 | $3.51 | 7.7% | 7.1% |
| Redwood City | 4,005,604 | 15,000 | $2.92 | $3.35 | 4.5% | 2.4% |
| Palo Alto | 4,151,725 | - | $5.57 | $5.77 | 4.5% | 2.4% |

**Industrial**

| Sector | Inventory Q2 2024 | Deliveries Q3 2023 - Q2 2024 (SF) | Avg. Asking Rent psf (NNN) | | Vacancy Rate | |
|---|---|---|---|---|---|---|
| | | | Q2 2023 | Q2 2024 | Q2 2023 | Q2 2024 |
| **San Carlos** | **4,092,101** | **-** | **$2.92** | **$2.23** | **1.8%** | **3.3%** |
| Belmont | 1,011,005 | - | $2.00 | $2.17 | 0.6% | 2.5% |
| San Mateo | 1,438,610 | - | $2.13 | $2.05 | 6.0% | 7.4% |
| Redwood City | 4,297,750 | - | $2.70 | $2.48 | 3.0% | 4.0% |
| Palo Alto | 2,001,566 | - | $1.95 | $3.13 | 2.2% | 0.9% |

**Office**

| Sector | Inventory Q2 2024 | Deliveries Q3 2023 - Q2 2024 (SF) | Avg. Asking Rent psf (Gross) | | Vacancy Rate | |
|---|---|---|---|---|---|---|
| | | | Q2 2023 | Q2 2024 | Q2 2023 | Q2 2024 |
| **San Carlos** | **2,067,011** | **17,847** | **$6.43** | **$6.15** | **12.8%** | **24.9%** |
| Belmont | 767,541 | - | $3.46 | $3.44 | 24.4% | 18.6% |
| San Mateo | 10,341,286 | 33,266 | $5.22 | $5.13 | 16.0% | 20.1% |
| Redwood City | 13,813,347 | - | $5.85 | $5.51 | 16.4% | 17.5% |
| Palo Alto | 14,426,303 | - | $4.54 | $4.44 | 14.0% | 11.8% |

**Flex/R&D**

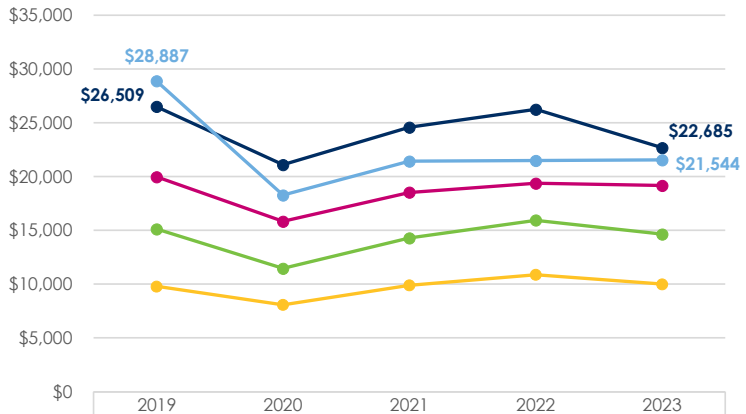
| Sector | Inventory Q2 2024 | Deliveries Q3 2023 - Q2 2024 (SF) | Avg. Asking Rent psf (NNN) | | Vacancy Rate | |
|---|---|---|---|---|---|---|
| | | | Q2 2023 | Q2 2024 | Q2 2023 | Q2 2024 |
| **San Carlos** | **2,121,281** | **300,331** | **$3.64** | **$4.12** | **7.9%** | **35.8%** |
| Belmont | 629,811 | - | $3.25 | $3.52 | 36.0% | 43.7% |
| Redwood City | 2,471,783 | 55,748 | $3.80 | $3.80 | 14.9% | 17.5% |
| Palo Alto | 5,287,401 | - | $5.76 | $6.23 | 9.5% | 13.2% |

Note: Palo Alto includes the cities of Palo Alto and Stanford.

Sources: CoStar; BAE, 2024.

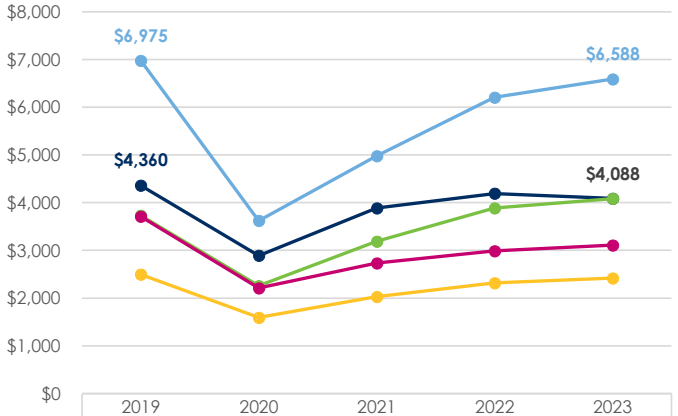
## Table 11: Per Capita Taxable Sales, 2019-2023

**Total Retail & Food Taxable Sales per Capita ($2023)**




| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| San Carlos | $26,509 | $21,100 | $24,577 | $26,246 | $22,685 |
| Belmont | $9,782 | $8,085 | $9,900 | $10,881 | $9,996 |
| San Mateo | $15,132 | $11,471 | $14,284 | $15,947 | $14,647 |
| Redwood City | $19,974 | $15,839 | $18,527 | $19,383 | $19,161 |
| Palo Alto | $28,887 | $18,284 | $21,430 | $21,491 | $21,544 |

**Food & Drinking Places Taxable Sales per Capita ($2023)**




| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| San Carlos | $4,360 | $2,895 | $3,891 | $4,193 | $4,088 |
| Belmont | $2,499 | $1,596 | $2,028 | $2,317 | $2,420 |
| San Mateo | $3,730 | $2,261 | $3,192 | $3,891 | $4,088 |
| Redwood City | $3,712 | $2,211 | $2,733 | $2,989 | $3,108 |
| Palo Alto | $6,975 | $3,624 | $4,979 | $6,209 | $6,588 |

Note: Per capita taxable sales calculated based on sales divided by population. Population estimates are from the CA State Dept. of Finance.

Sources: California Department of Tax and Fee Administration, Calfornia Department of Finance; BAE, 2024.

## Table 12: Household Spending Power, City of San Carlos, 2024

| Spending Category | Spending Potential Index | Avg. Amount Spent | Total Amount Spent |
|---|---|---|---|
| **Apparel and Services** | 226 | $5,384 | $63,955,236 |
| **Computer** | 232 | $728 | $8,646,649 |
| **Entertainment & Recreation** | 234 | $9,575 | $113,736,886 |
| **Food** | 228 | $25,518 | $303,130,341 |
| Food at Home | 224 | $16,354 | $194,266,859 |
| Food Away from Home | 236 | $9,164 | $108,863,482 |
| **Alcoholic Beverages** | 246 | $1,608 | $19,097,825 |
| **Health** | 205 | $1,415 | $16,811,280 |
| **Home** | 237 | $61,595 | $731,681,514 |
| **Household Furnishings and Equipment** | 231 | $4,649 | $55,223,417 |
| **Household Operations** | 242 | $5,386 | $63,980,422 |
| **Personal Care Products** | 225 | $1,258 | $14,945,412 |
| **Transportation** | 205 | $15,932 | $189,258,933 |
| **Travel** | 252 | $6,289 | $74,712,224 |
| **All Other Spending Categories** | 220 | $21,508 | $255,498,785 |
| **Total** | **229** | **$160,845** | **$1,910,678,924** |

Note: The Spending Potential Index (SPI) is household-based, and represents the amount spent for a product or service relative to a national average of 100. This report is not a comprehensive list of all consumer spending variables therefore the variables in each section may not sum to totals.

Sources: Esri Business Analyst; BAE, 2024.

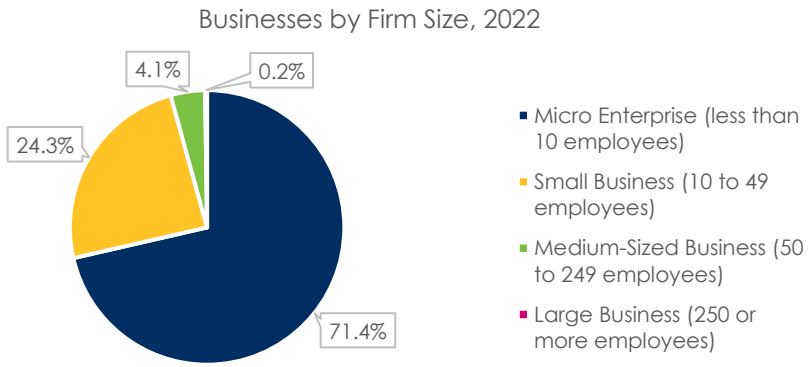
## Table 13: Business Types and Employees, City of San Carlos, 2024

| Industry | Businesses | | Employees | | Average Empoyees per Business |
|---|---|---|---|---|---|
| | Number | Percent | Number | Percent | |
| Professional, Scientific, and Technical Services | 284 | 12.6% | 2,133 | 10.2% | 7.5 |
| Other Services (except Public Administration) | 274 | 12.1% | 1,421 | 6.8% | 5.2 |
| Retail Trade | 232 | 10.3% | 2,573 | 12.3% | 11.1 |
| Construction | 230 | 10.2% | 1,797 | 8.6% | 7.8 |
| Health Care and Social Assistance | 161 | 7.1% | 1,515 | 7.3% | 9.4 |
| Accommodation and Food Services | 140 | 6.2% | 1,391 | 6.7% | 9.9 |
| Manufacturing | 123 | 5.4% | 1,538 | 7.4% | 12.5 |
| Wholesale Trade | 84 | 3.7% | 700 | 3.4% | 8.3 |
| Real Estate Rental and Leasing | 83 | 3.7% | 464 | 2.2% | 5.6 |
| Administrative, Support, Waste Mgmt & Remediation | 83 | 3.7% | 697 | 3.3% | 8.4 |
| Finance and Insurance | 71 | 3.1% | 753 | 3.6% | 10.6 |
| Arts, Entertainment, and Recreation | 57 | 2.5% | 350 | 1.7% | 6.1 |
| Educational Services | 46 | 2.0% | 718 | 3.4% | 15.6 |
| Information | 37 | 1.6% | 1,127 | 5.4% | 30.5 |
| Transportation and Warehousing | 32 | 1.4% | 2,003 | 9.6% | 62.6 |
| Public Administration | 28 | 1.2% | 1,336 | 6.4% | 47.7 |
| Agriculture, Forestry, Fishing and Hunting | 6 | 0.3% | 99 | 0.5% | 16.5 |
| Mining | 3 | 0.1% | 19 | 0.1% | 6.3 |
| Utilities | 3 | 0.1% | 62 | 0.3% | 20.7 |
| Management of Companies and Enterprises | 3 | 0.1% | 12 | 0.1% | 4.0 |
| Unclassified Establishments | 282 | 12.5% | 157 | 0.8% | 0.6 |
| **Total** | **2,262** | **100.0%** | **20,865** | **100.0%** | **9.2** |

Note: Totals may not match totals in other tables due to rounding.

Sources: Esri Business Analyst; BAE, 2024.

## Table 14: Distribution of Firm by Size, 2018-2022



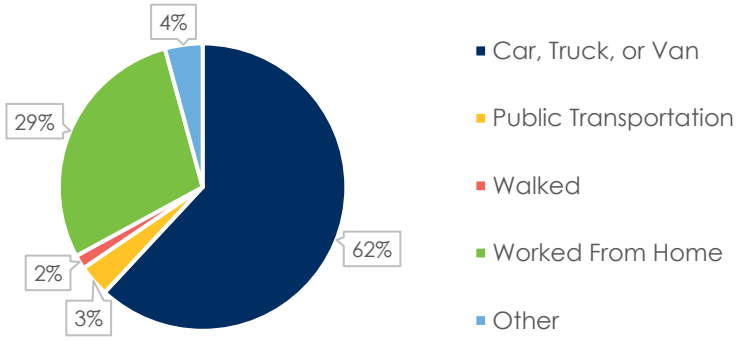

| | Zip Code 94070 (San Carlos) | | | | San Mateo County | | | |
|---|---|---|---|---|---|---|---|---|
| | 2018 | | 2022 | | 2018 | | 2022 | |
| **Firm Size (No. of Employees)** (a) | **Number** | **Percent** | **Number** | **Percent** | **Number** | **Percent** | **Number** | **Percent** |
| Micro Enterprise (less than 10 employees) | 996 | 72.0% | 997 | 71.3% | 15,537 | 72.3% | 15,812 | 73.1% |
| Small Business (10 to 49 employees) | 319 | 23.0% | 339 | 24.2% | 4,670 | 21.7% | 4,591 | 21.2% |
| Medium-Sized Business (50 to 249 employees) | 63 | 4.6% | 57 | 4.1% | 1,089 | 5.1% | 1,004 | 4.6% |
| Large Business (250 or more employees) | 4 | 0.3% | 3 | 0.2% | 184 | 0.9% | 225 | 1.0% |
| **Total** (b) | **1,384** | **100.0%** | **1,399** | **100.0%** | **21,480** | **100.0%** | **21,632** | **100.0%** |

Notes:
(a) Larger companies with franchises or small outposts (e.g. a McDonald's or Starbucks location) are categorized by the number of employees at that location, not at the company overall.
(b) Totals may not match sums due to independent rounding.

Sources: US Census County Business Patterns, 2018 and 2022; BAE, 2024.

## Table 15: Means of Transportation to Work, City of San Carlos, 2018-2022

| Means of Transportation | 2018-2022 Number | 2018-2022 Percent |
|---|---|---|
| **Car, Truck, or Van** | **10,121** | **61.9%** |
| Drove Alone | 9,564 | 58.5% |
| Carpooled | 557 | 3.4% |
| **Public Transportation** (a)(b) | **581** | **3.6%** |
| **Walked** | **256** | **1.6%** |
| **Worked From Home** | **4,690** | **28.7%** |
| **Other** (c) | **690** | **4.2%** |
| **Total** (d) | **16,338** | **100.0%** |

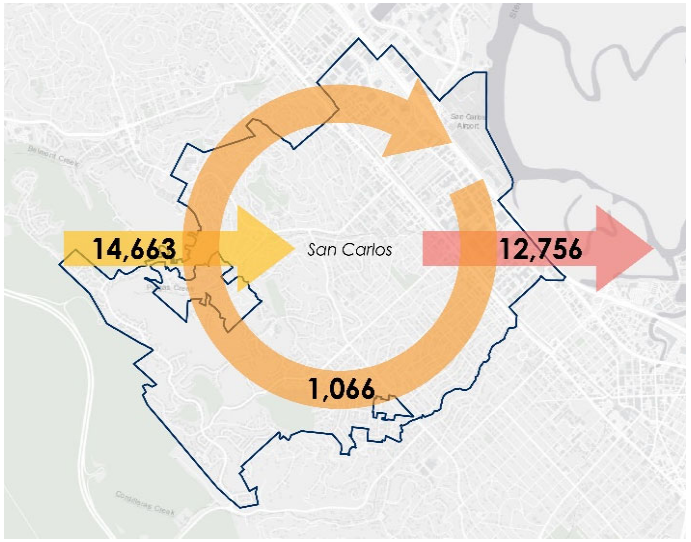



Notes:
(a) Excludes taxicabs.
(b) Includes subways and elevated light railways.
(c) Includes taxicabs, motorcycles, bicycles, and other means.
(d) Totals may not match totals in other tables due to independent rounding.

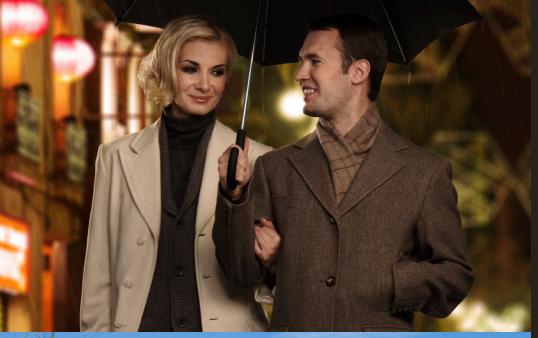
Source: American Community Survey 2018-2022 5-Year Estimates; BAE, 2024.

## Table 16: Commute Flow, City of San Carlos, 2021

| Workers by Place of Residence | | | Residents by Place of Work | | |
|---|---|---|---|---|---|
| | Workers | | | Employed Residents | |
| **Place of Residence** | **Number** | **Percent** | **Place of Work** | **Number** | **Percent** |
| Redwood City | 1,145 | 7.3% | San Francisco | 1,639 | 11.9% |
| **San Carlos** | **1,066** | **6.8%** | Redwood City | 1,110 | 8.0% |
| San Jose | 997 | 6.3% | **San Carlos** | **1,066** | **7.7%** |
| San Mateo | 996 | 6.3% | Menlo Park | 906 | 6.6% |
| San Francisco | 963 | 6.1% | Palo Alto | 833 | 6.0% |
| Fremont | 499 | 3.2% | San Mateo | 800 | 5.8% |
| Hayward | 498 | 3.2% | Mountain View | 760 | 5.5% |
| Belmont | 353 | 2.2% | San Jose | 623 | 4.5% |
| Foster City | 266 | 1.7% | South San Francisco | 462 | 3.3% |
| Oakland | 264 | 1.7% | Sunnyvale | 454 | 3.3% |
| All Other Locations | 8,682 | 55.2% | All Other Locations | 5,169 | 37.4% |
| **Total Workers** | **15,729** | **100.0%** | **Total Residents** | **13,822** | **100.0%** |




Sources: Longitudinal Employer-Household Dynamics via OnTheMap, 2021; BAE, 2024.





LifeMode Group: Upscale Avenues

# Urban Chic

2A

**Households:** 1,635,200

**Average Household Size:** 2.39

**Median Age:** 43.3

**Median Household Income:** $109,400

## WHO ARE WE?

*Urban Chic* residents are professionals that live a sophisticated, exclusive lifestyle. Half of all households are occupied by married-couple families and about 30% are singles. These are busy, well-connected, and well-educated consumers—avid readers and moviegoers, environmentally active, and financially stable. This market is a bit older, with a median age of 43 years, and growing slowly, but steadily.

## OUR NEIGHBORHOOD

- More than half of *Urban Chic* households include married couples; nearly 30% are singles.
- Average household size is slightly lower at 2.39.
- Homes range from prewar to recent construction, high-rise to single family. Over 60% of householders live in single-family homes; more than one in four live in multiunit structures.
- Two-thirds of homes are owner occupied.
- Major concentrations of these neighborhoods are found in the suburban periphery of large metropolitan areas on the California coast and along the East Coast.
- Most households have two vehicles available. Commuting time is slightly longer, but commuting by bicycle is common (Index 252).

## SOCIOECONOMIC TRAITS

- Well educated, more than 65% of residents hold a bachelor's degree or higher (Index 212).
- Labor force participation is higher at 68%.
- Residents are employed in white-collar occupations—in managerial, technical, and legal positions.
- Nearly 40% of households receive income from investments.
- Environmentally aware, residents actively recycle and maintain a "green" lifestyle.
- These busy, tech-savvy residents use PCs extensively for an array of activities such as shopping, banking, and staying current—a top market for Apple computers.

TAPESTRY SEGMENTATION
esri.com/tapestry

Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100.
Consumer preferences are estimated from data by MRI-Simmons.

2A

LifeMode Group: Upscale Avenues

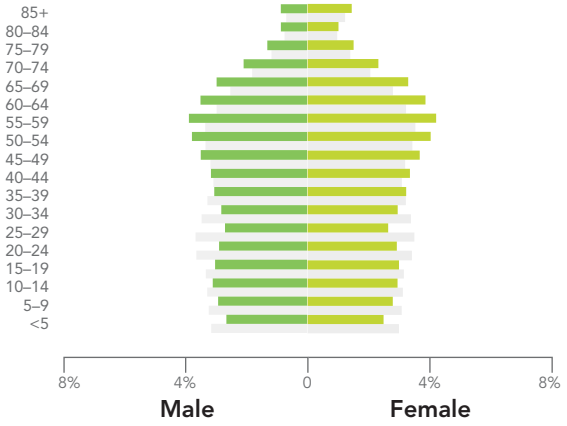
# Urban Chic

TAPESTRY SEGMENTATION
esri.com/tapestry

## AGE BY SEX (Esri data)

**Median Age: 43.3** US: 38.2

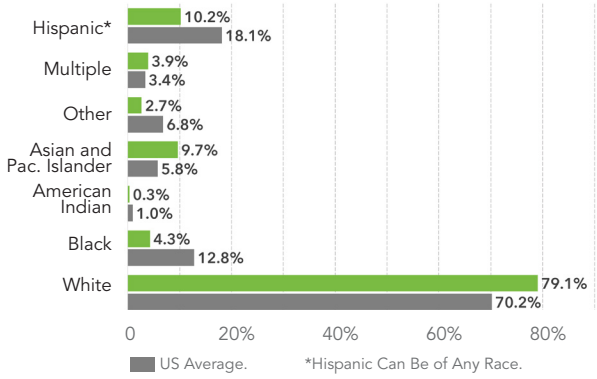
Indicates US




## RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

**Diversity Index: 48.1** US: 64.0



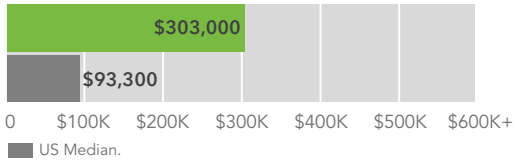

## INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

### Median Household Income

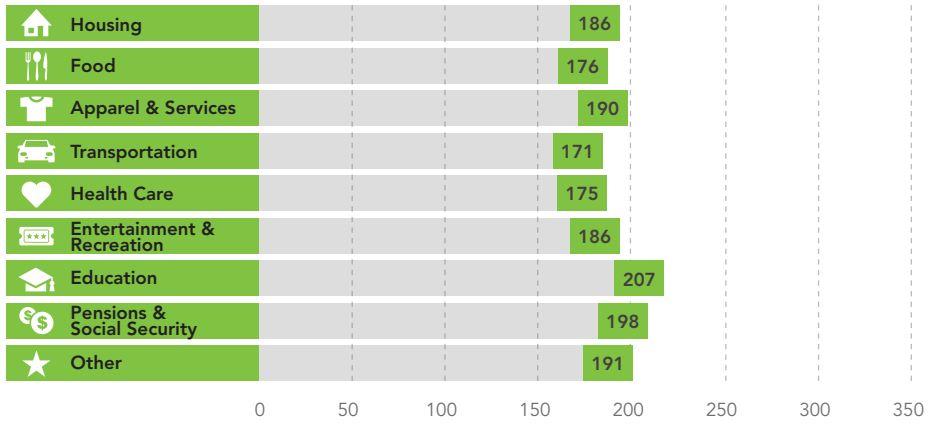



### Median Net Worth



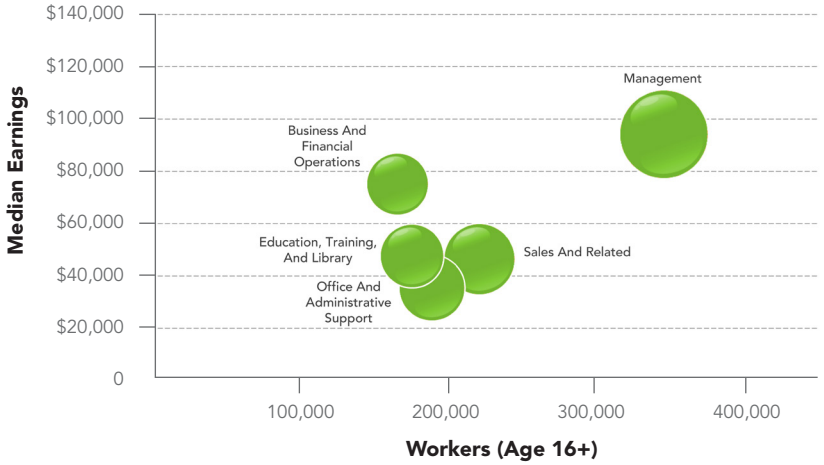

## AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.




## OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



2A

LifeMode Group: Upscale Avenues

# Urban Chic

TAPESTRY SEGMENTATION
esri.com/tapestry

## MARKET PROFILE (Consumer preferences are estimated from data by MRI-Simmons.)

- Shop at Trader Joe's, Costco, or Whole Foods.
- Eat organic foods, drink imported wine, and truly appreciate a good cup of coffee.
- Travel extensively (domestically and internationally).
- Prefer to drive luxury imports and shop at upscale establishments.
- Embrace city life by visiting museums, art galleries, and movie theaters for a night out.
- Avid book readers of both digital and audio formats.
- Financially shrewd residents that maintain a healthy portfolio of stocks, bonds, and real estate.
- In their downtime, enjoy activities such as skiing, yoga, hiking, and tennis.

## HOUSING

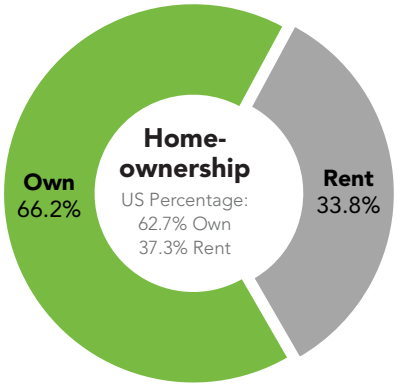
Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



**Typical Housing:**
Single Family

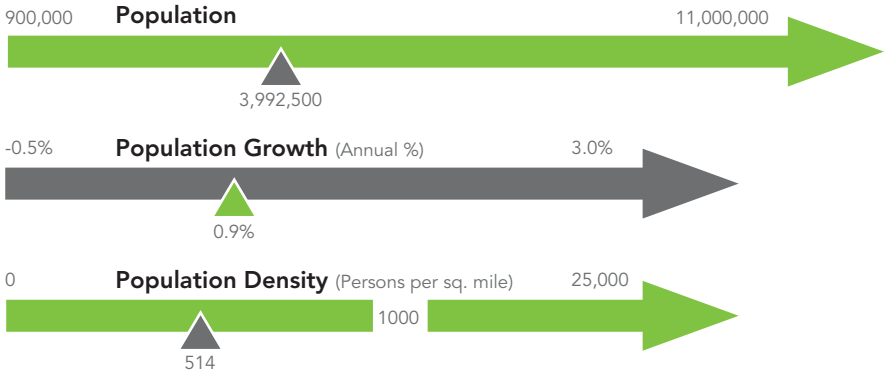
**Median Value:**
$623,400

US Median: $207,300




## POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.




## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.



2A

LifeMode Group: Upscale Avenues

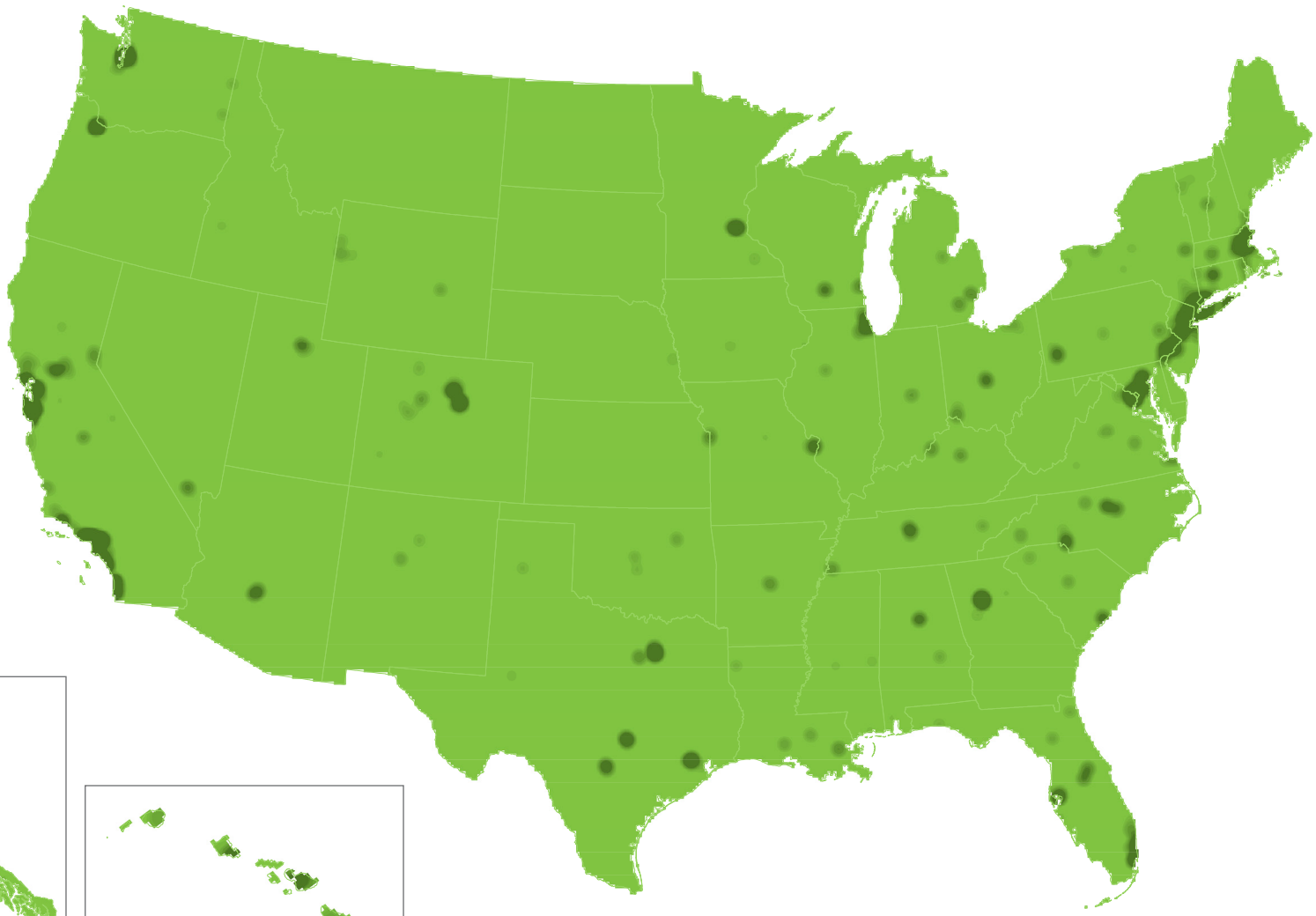
# Urban Chic

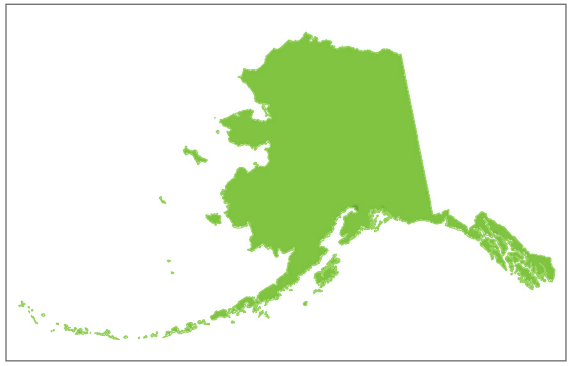
TAPESTRY SEGMENTATION
esri.com/tapestry

## SEGMENT DENSITY

This map illustrates the density and distribution of the *Urban Chic* Tapestry Segment by households.







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LifeMode Group: Affluent Estates

# Top Tier

1A

**Households:** 2,113,000

**Average Household Size:** 2.84

**Median Age:** 47.3

**Median Household Income:** $173,200

## WHO ARE WE?

The residents of the wealthiest Tapestry market, *Top Tier*, earn more than three times the US household income. They have the purchasing power to indulge any choice, but what do their hearts' desire? Aside from the obvious expense for the upkeep of their lavish homes, consumers select upscale salons, spas, and fitness centers for their personal well-being and shop at high-end retailers for their personal effects. Whether short or long, domestic or foreign, their frequent vacations spare no expense. Residents fill their weekends and evenings with opera, classical music concerts, charity dinners, and shopping. These highly educated professionals have reached their corporate career goals. With an accumulated average net worth of over US$3 million dollars and income from a strong investment portfolio, many of these older residents have moved into consulting roles or operate their own businesses.

TAPESTRY SEGMENTATION
esri.com/tapestry

## OUR NEIGHBORHOOD

- Married couples without children or married couples with older children dominate this market.
- Housing units are owner occupied with the highest home values—and above-average use of mortgages.
- Neighborhoods are older and located in the suburban periphery of the largest metropolitan areas, especially along the coasts.

## SOCIOECONOMIC TRAITS

- *Top Tier* is a highly educated, successful consumer market: more than one in three residents has a postgraduate degree.
- Annually, they earn more than three times the US median household income, primarily from wages and salary but also self-employment income (Index 177) and investments (Index 251).
- These are the nation's wealthiest consumers. They hire financial advisers to manage their diverse investment portfolios but stay abreast of current financial trends and products.
- Socially responsible consumers who aim for a balanced lifestyle, they are goal oriented and hardworking but make time for their kids or grandkids and maintain a close-knit group of friends.
- These busy consumers seek variety in life. They take an interest in the fine arts; read to expand their knowledge; and consider the internet, radio, and newspapers as key media sources.
- They regularly cook their meals at home, attentive to good nutrition and fresh organic foods.

Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100.
Consumer preferences are estimated from data by MRI-Simmons.

1A

LifeMode Group: Affluent Estates

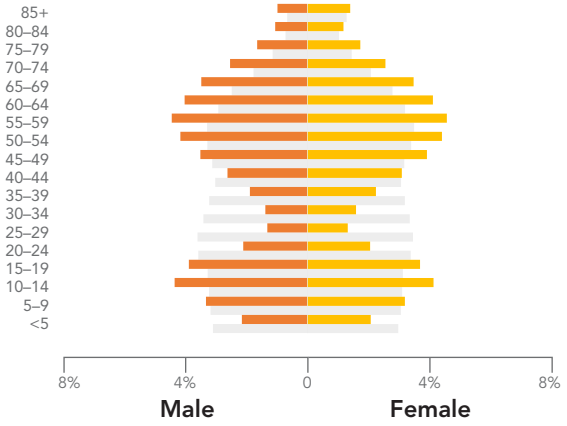
# Top Tier

TAPESTRY SEGMENTATION
esri.com/tapestry

## AGE BY SEX (Esri data)

**Median Age: 47.3** US: 38.2

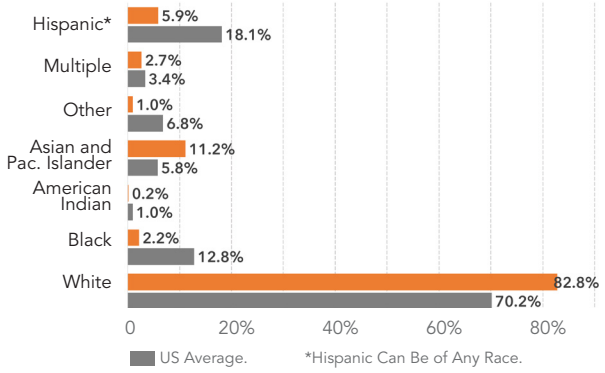
Indicates US




## RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

**Diversity Index: 37.9** US: 64.0



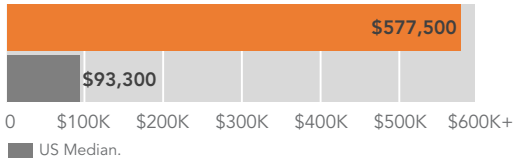

## INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

### Median Household Income

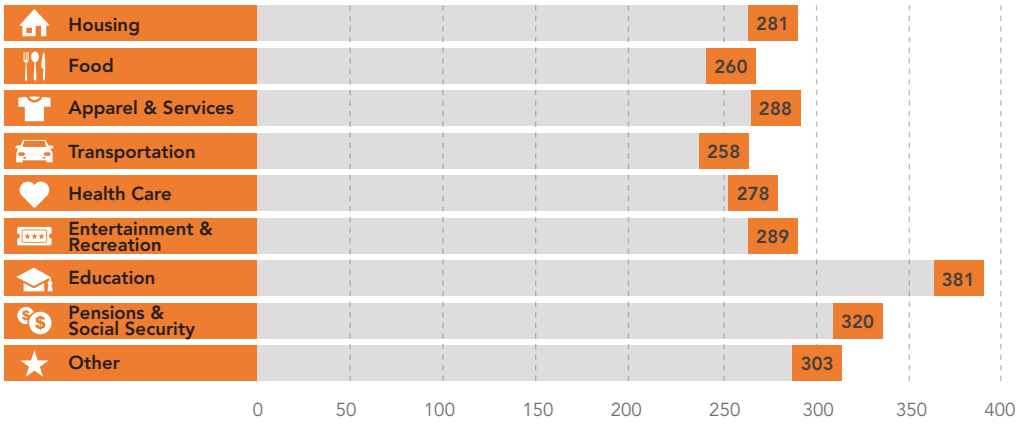



### Median Net Worth



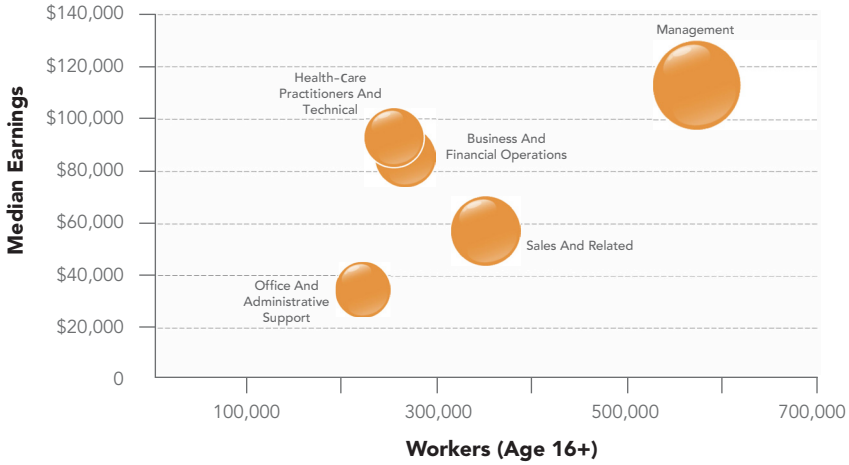

## AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.




## OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



1A

LifeMode Group: Affluent Estates

# Top Tier

TAPESTRY SEGMENTATION
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## MARKET PROFILE (Consumer preferences are estimated from data by MRI-Simmons.)

- Purchase or lease luxury cars with the latest trim, preferably imports.
- Contribute to arts/cultural organizations, educational and social groups, as well as NPR and PBS.
- Use every service from property and garden maintenance and professional housekeeping to contracting for home improvement or maintenance projects.
- Consumers spend money on themselves; they frequently visit day spas and salons, use dry cleaning services, and exercise at exclusive clubs.
- Near or far, downtown or at the beach, they regularly visit their lavish vacation homes.
- When at home, their schedules are packed with lunch dates, book club meetings, charity dinners, classical music concerts, opera shows, and visits to local art galleries.
- Mostly shop at high-end retailers such as Nordstrom (readily paying full price), as well as Target, Kohl's, Macy's, and Bed Bath & Beyond, and online at Amazon.com.
- At their level of spending, it makes sense to own an airline credit card. They make several domestic and foreign trips a year for leisure and pay for every luxury along the way—a room with a view, limousines, and rental cars are part of the package.

## HOUSING

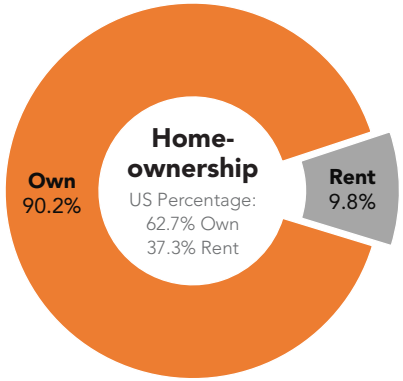
Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



**Typical Housing:**
Single Family

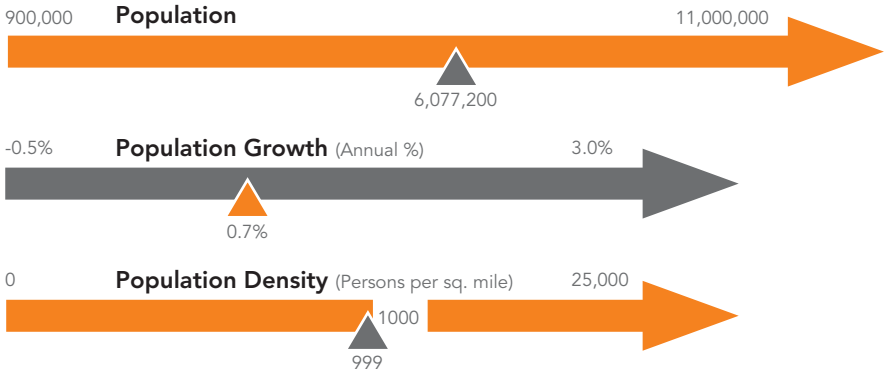
**Median Value:**
$819,500

US Median: $207,300



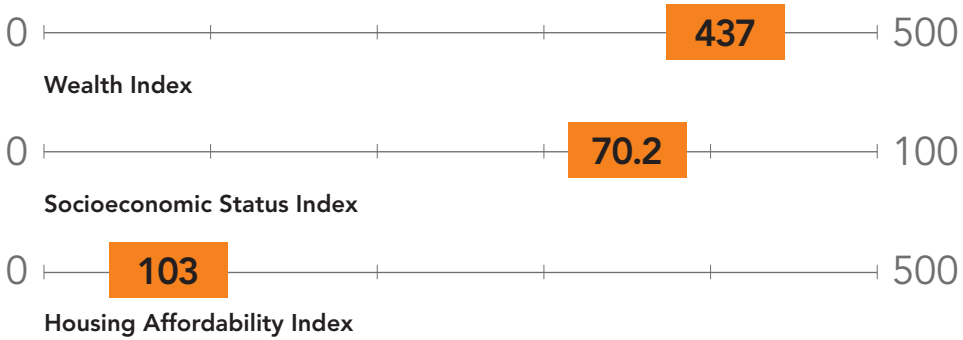

## POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.




## ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.



1A

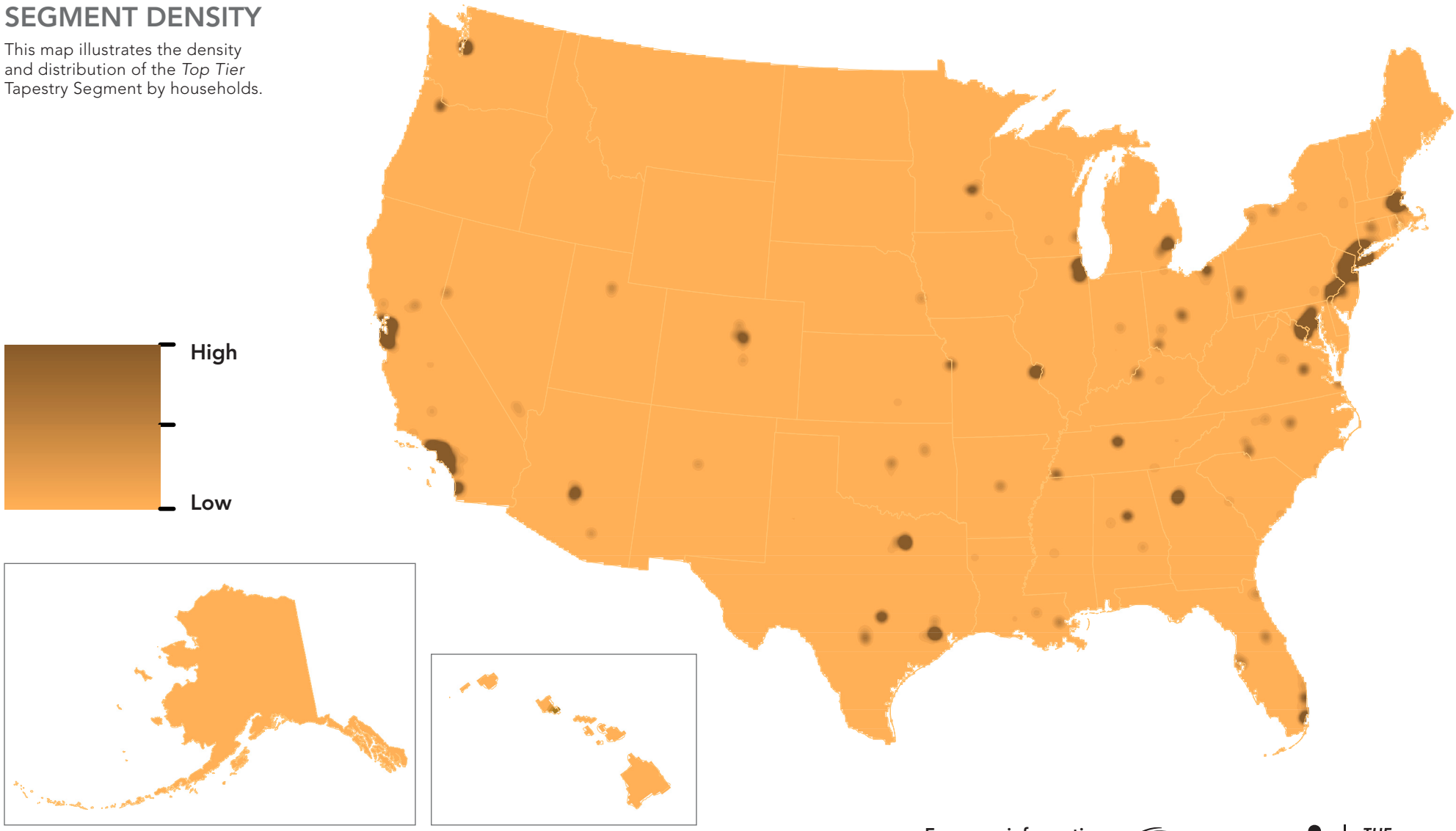
LifeMode Group: Affluent Estates

# Top Tier

TAPESTRY SEGMENTATION
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## SEGMENT DENSITY

This map illustrates the density and distribution of the *Top Tier* Tapestry Segment by households.




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LifeMode Group: Uptown Individuals

# Trendsetters

3C

**Households:** 1,319,400

**Average Household Size:** 2.12

**Median Age:** 36.3

**Median Household Income:** $63,100

## WHO ARE WE?

Armed with the motto "you're only young once," *Trendsetters* residents live life to its full potential. These educated young singles aren't ready to settle down; they tend to not own homes or vehicles and choose to spend their disposable income on upscale city living and entertainment. Dressed head to toe in the most current fashions, their weeknights and weekends are filled discovering local art and culture, dining out, or exploring new hobbies. Their vacations are often spontaneous, packed with new experiences and chronicled on their Facebook pages.

## OUR NEIGHBORHOOD

- *Trendsetters* residents are singles—living alone or with roommates or partners.
- More than 75% rent in upscale, multiunit structures.
- High-rent cities like New York; San Francisco; Chicago; and Washington, DC, are popular among renters willing to pay well above US average rent (Index 138).
- Commuting can take up to an hour; public transportation, walking, and biking are popular; many own no vehicle.

## SOCIOECONOMIC TRAITS

- Residents are young and well educated; more than half have a bachelor's degree or more.
- Well paid, with little financial responsibility, these consumers are spenders rather than savers. They seek financial advice and are already building their stock portfolios.
- Image is important to these consumers. They use the internet to keep up with the latest styles and trends and shop around for good deals.
- *Trendsetters* residents travel often, exploring new destinations and experiences.
- Socially and environmentally conscious, they are willing to pay more for products that support their causes.
- Up-to-date on technology, they explore and exploit all the features of their smartphones.
- They are attentive to good health and nutrition.

TAPESTRY SEGMENTATION
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Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100.
Consumer preferences are estimated from data by MRI-Simmons.

3C

LifeMode Group: Uptown Individuals

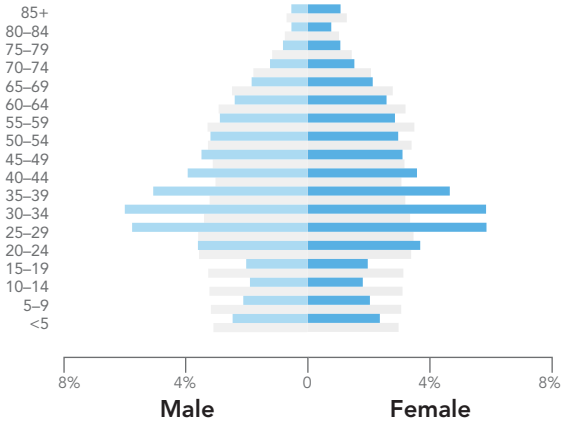
# Trendsetters

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## AGE BY SEX (Esri data)

**Median Age: 36.3** US: 38.2

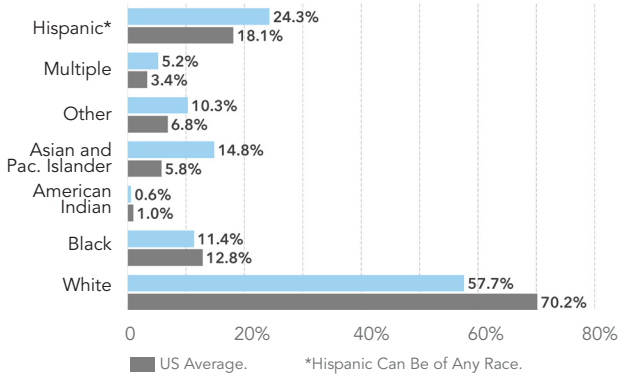
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## RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

**Diversity Index: 76.8** US: 64.0



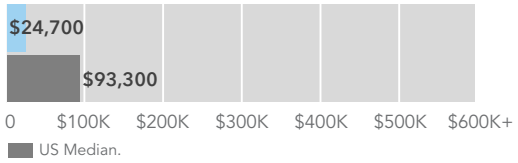

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### Median Household Income

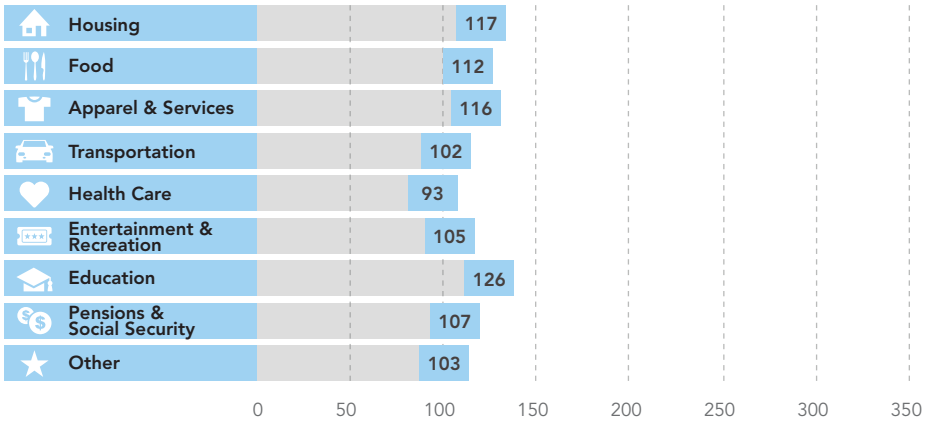



### Median Net Worth



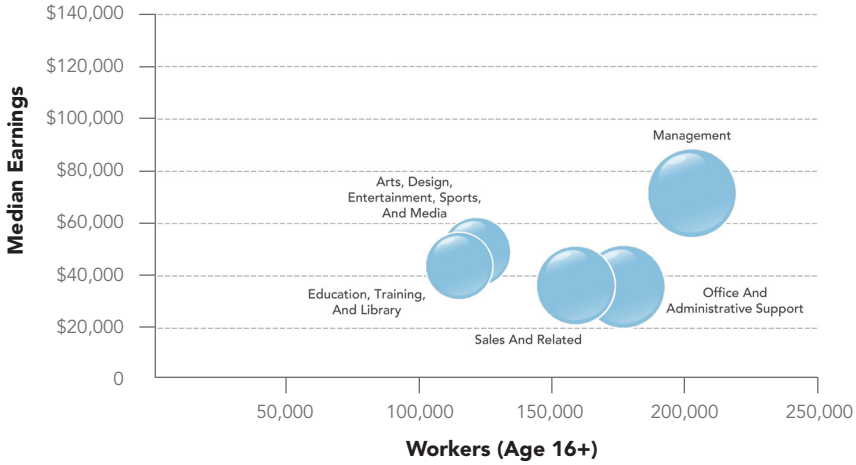

## AVERAGE HOUSEHOLD BUDGET INDEX

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## OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



3C

LifeMode Group: Uptown Individuals

# Trendsetters

TAPESTRY SEGMENTATION
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## MARKET PROFILE (Consumer preferences are estimated from data by MRI-Simmons.)

- Not only do *Trendsetters* residents spend freely on fashionable and branded clothing, they also own the latest in cell phones and tablets.
- Particularly for residents that often work at home, wireless internet access is a must. Many are fans of Mac computers.
- Texting is their preferred form of communication, but they also dedicate time to social media, recounting their experiences via Facebook and Twitter.
- *Trendsetters* residents explore local arts and culture, take on new hobbies such as drawing or painting; often make last-minute travel plans.
- These avid readers embrace e-books and e-newspapers but do prefer hard-copy versions of women's fashion and epicurean magazines.
- *Trendsetters* residents jog, run, or walk for exercise and occasionally attend a yoga class.
- These consumers shop at Whole Foods or Trader Joe's and buy organic when they can; however, their cart is more often filled with prepared or ready-to-heat meals.
- To suit their urban lifestyle (and parking options), the cars they own are subcompact.

## HOUSING

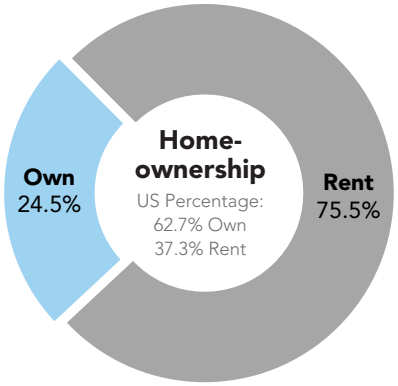
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**Typical Housing:**
High-Density Apartments

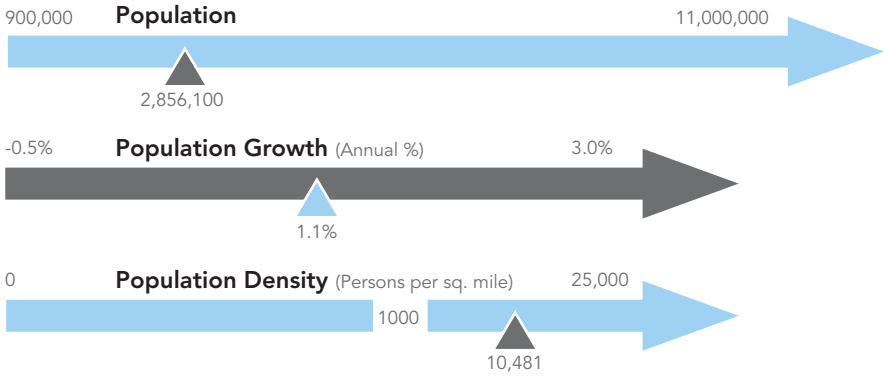
**Average Rent:**
$1,442

US Average: $1,038



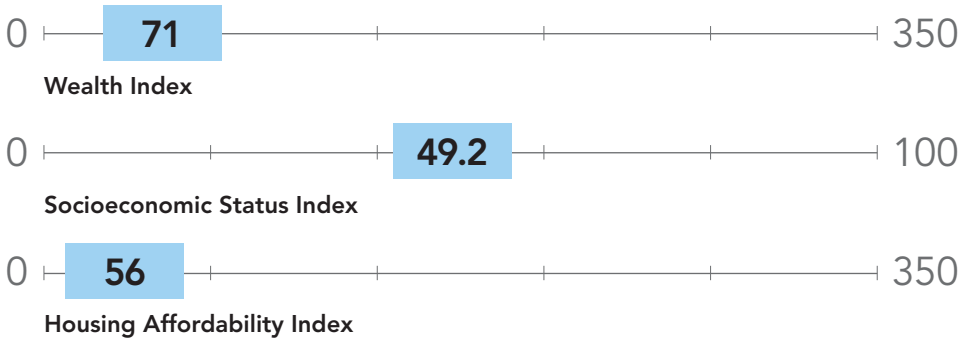

## POPULATION CHARACTERISTICS

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3C

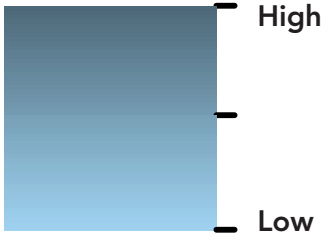
LifeMode Group: Uptown Individuals

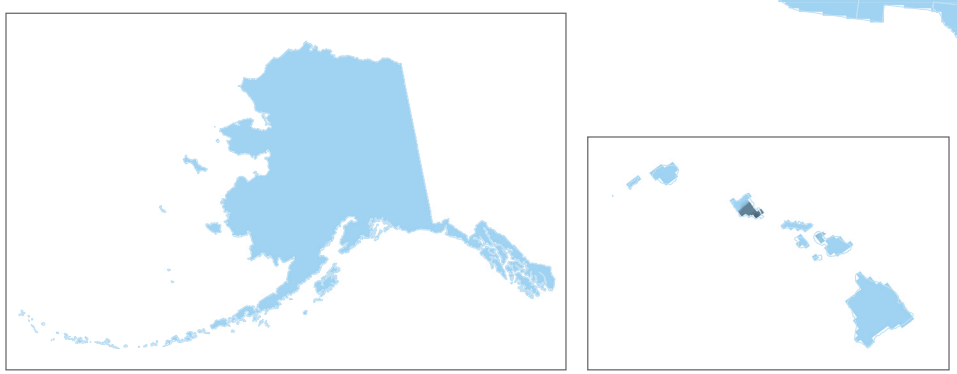
# Trendsetters

TAPESTRY SEGMENTATION
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## SEGMENT DENSITY

This map illustrates the density and distribution of the *Trendsetters* Tapestry Segment by households.



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