



COMMUNITY PROFILE

CITY OF PACIFIC GROVE



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COMMUNITY PROFILE

THE COMMUNITY

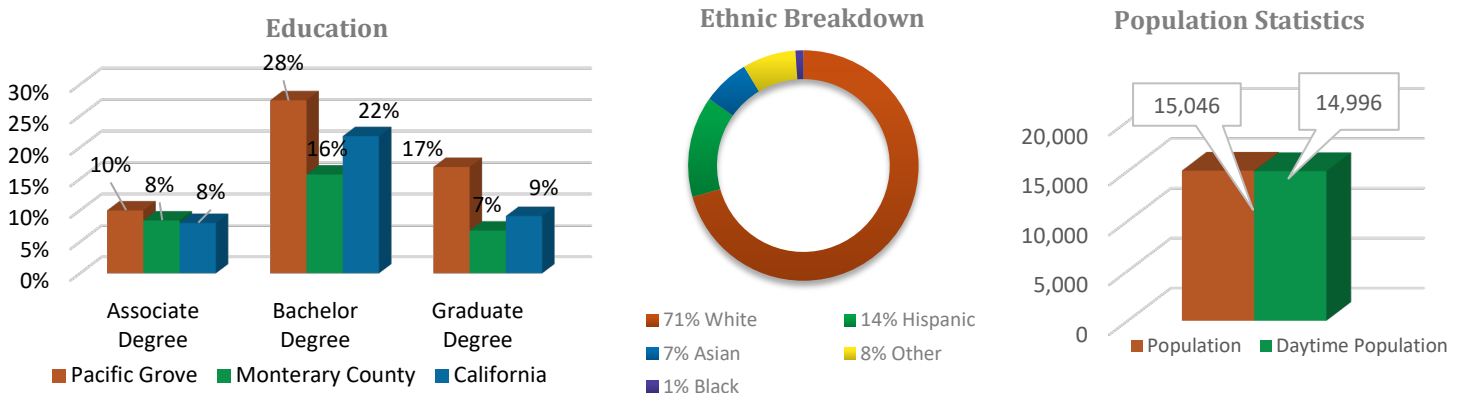
Pacific Grove was incorporated in 1889 and is located on the northern edge of the Monterey Peninsula in Monterey County. The city was founded by a group of Methodists who modeled the community after the popular religious retreat town of Ocean Grove, New Jersey. Pacific Grove and the rest of the peninsula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

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

Awards & Recognitions

- Ranked #3 in the County – Best Public Schools in Monterey County (niche.com)
- Ranked #13 in California – Best Places to Retire in California (niche.com)
- Ranked #2 in the County – Best Places to Live in & Raise a Family in Monterey County(niche.com)

DEMOGRAPHICS



Population	15,046	Occupancy size per household	2.22
Daytime Population	14,996	Average age	47.8
% of residents 19 years & under	16.5%	Mean travel time to work (Minutes)	19.2
Households	6,758	% of residents with a college degree & above	54.3%
% of housing units with owner-occupied	47.6%	Land area (Square miles)	2.87
% of housing units with renter-occupied	52.4%		

Sources: HdL Companies (Jan 2024), United States Census Bureau (April 2020)

HdL ECONSolutions



MARKET AREA

MARKET STATISTICS (Residents)

➤ Labor Force (Employed & Unemployed)	7,823
➤ Average Household Income	\$119,382
➤ Workplace Establishments	698
➤ White Collar/Blue Collar Occupation	79%/21%

Sources: STI: PopStats, STI: WorkPlace (Jan 2024)

TOP 10 SALES TAX PRODUCERS 2022

(listed in alphabetical order)

Asilomar Conference Center
Forest Hill Shell
Hayward Lumber
Lucky
Mum's Place
PG 89 Smog & Auto Repair
Rite Aid
Safeway
Trader Joes
Visions Design Center

Source: HdL Companies (Jan 2024)

TOP BUSINESS TYPES -2022

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

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

Source: HdL Companies (Jan. 2024)

NATIONAL/REGIONAL BRANDS



HdL ECONSolutions

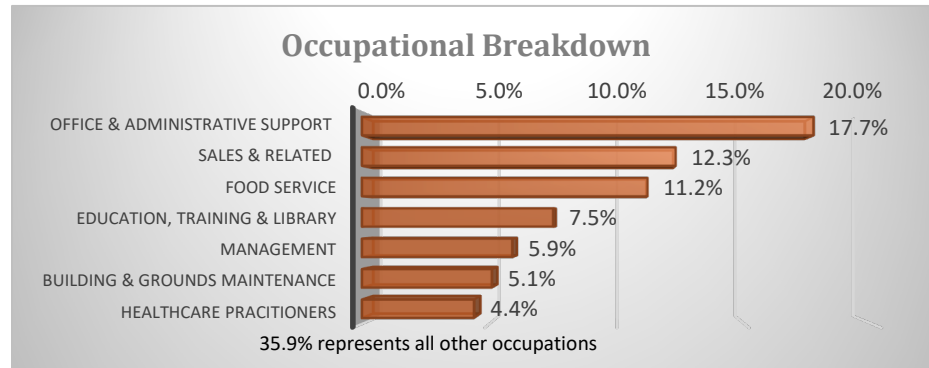


LABOR MARKET BREAKDOWN

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



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



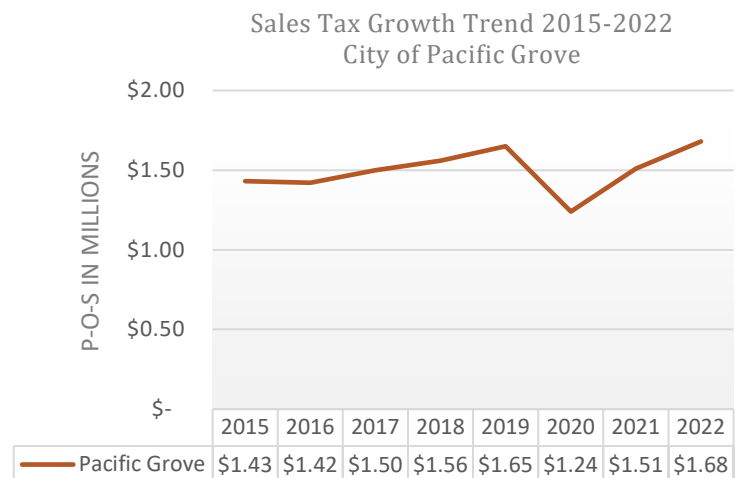
Source: STI: PopStats, STI: Workplace (Jan. 2024)

ECONOMIC INDICATORS

SALES TAX SUMMARY

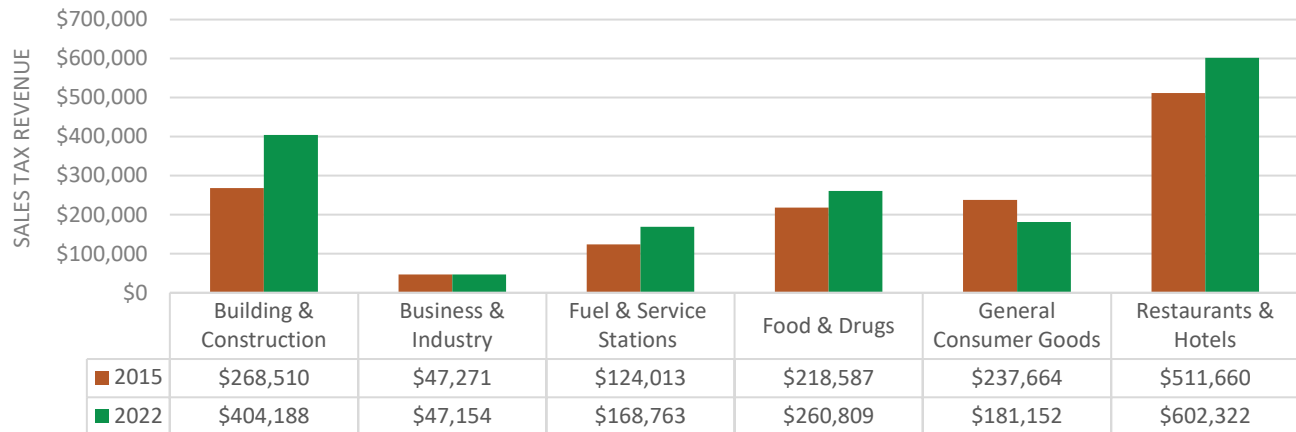
Pacific Grove's sales tax revenues grew 18% over the period between 2015-2022. The graph located on the right reflects the economic damages caused by the COVID-19 Pandemic between 2019-2020 in Pacific Grove, along with the recovery in 2021-2022.

The total sale tax revenue decreased 25% in 2020 when comparing to sales tax revenue from 2019. However, the sales tax revenue increased 22% in 2021 from 2020. The sales tax revenue for the City of Pacific Grove increased 12% in 2022 when comparing to 2021 and surpassed the sale tax revenue level in 2019 by 2%.





Sales Tax Revenue Comparison for Major Business Types City of Pacific Grove 2015-2022

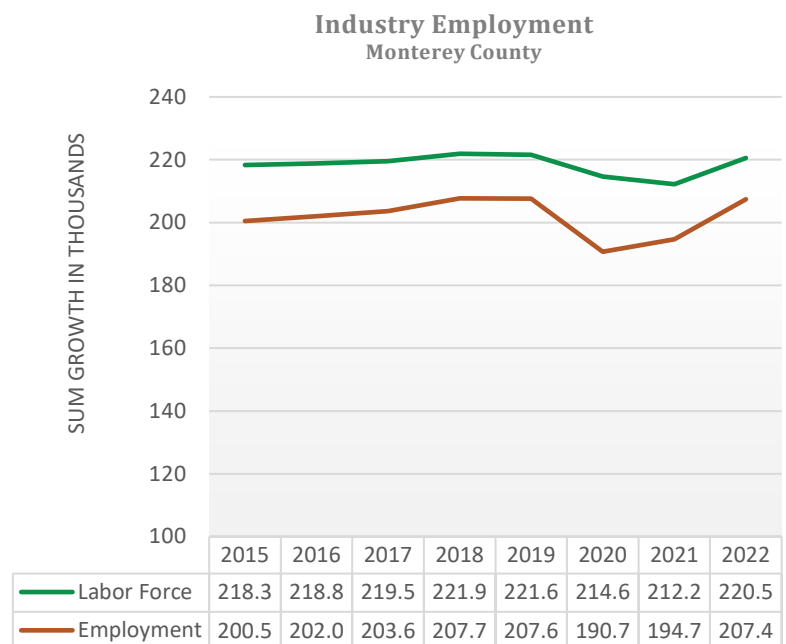


Source: HdL Companies (Jan. 2024)

The Restaurants & Hotels sector continues to be one of the highest performing categories for the City of Pacific Grove, as the segment made up 35.8% of the total sales tax revenue in 2022 and experienced a 18% growth between 2015-2022. Building & Construction and Fuel & Services Stations sectors have shown growth between 2015-2022, 51% and 36% respectively. Sales tax revenue for the Restaurants and Hotels sector in 2022 increased 23% from 2021, while the Business & Industry sector increased 41% when compared to 2021. General Consumer Goods sector is recovering at a slower pace and has not reached back to Pre-Pandemic level. However, sale tax revenue for Fuel & Service Stations sector has increased 15% when comparing to 2021.

EMPLOYMENT SUMMARY

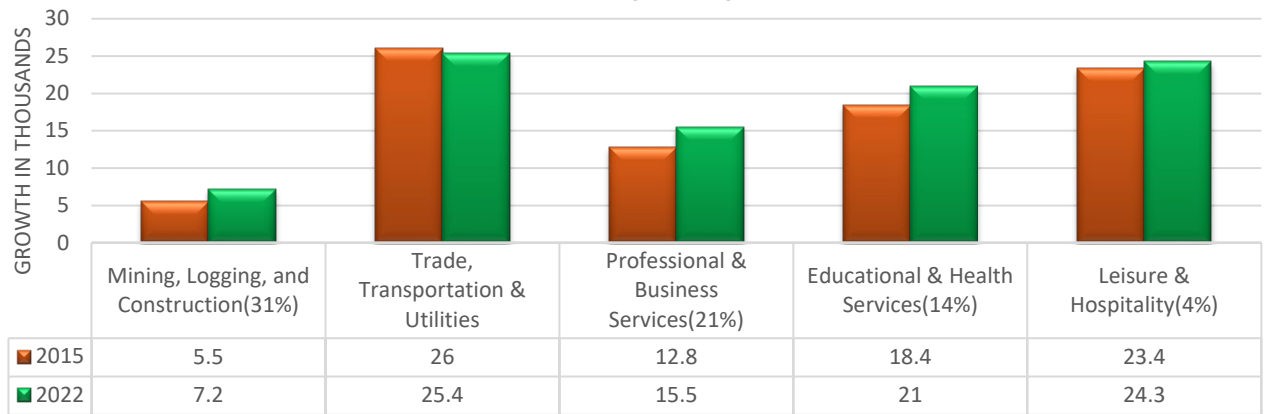
During the period between 2015 and 2022, the total labor force in Monterey County expanded by 1% from 218,300 to 220,500, while the total employed grew by 3%, added 6,900 employment and decreased the unemployment rate by 2.3 percent from 8.2% in 2015 to 5.9% in 2022. The Service Providing industries accounted for 60% of Monterey County's total Labor Force and the industries' employment opportunities increased by 9,100 positions when comparing between 2015-2022. Employment opportunities in Goods Producing industries increased by 1,300 positions and the industries accounted for 6% of the County's total labor force. The unemployment rate for the City of Pacific Grove decreased 6.3% from 12.2% in 2020 to 5.9% in 2022.



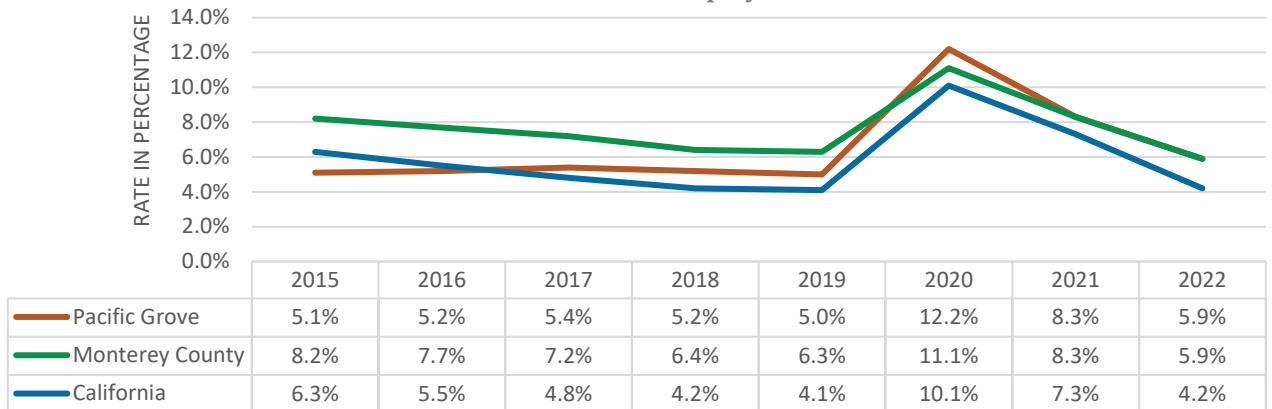
Source: Employment Development Department (Jan. 2024)



Industry Employment Growth 2015-2022 Monterey County



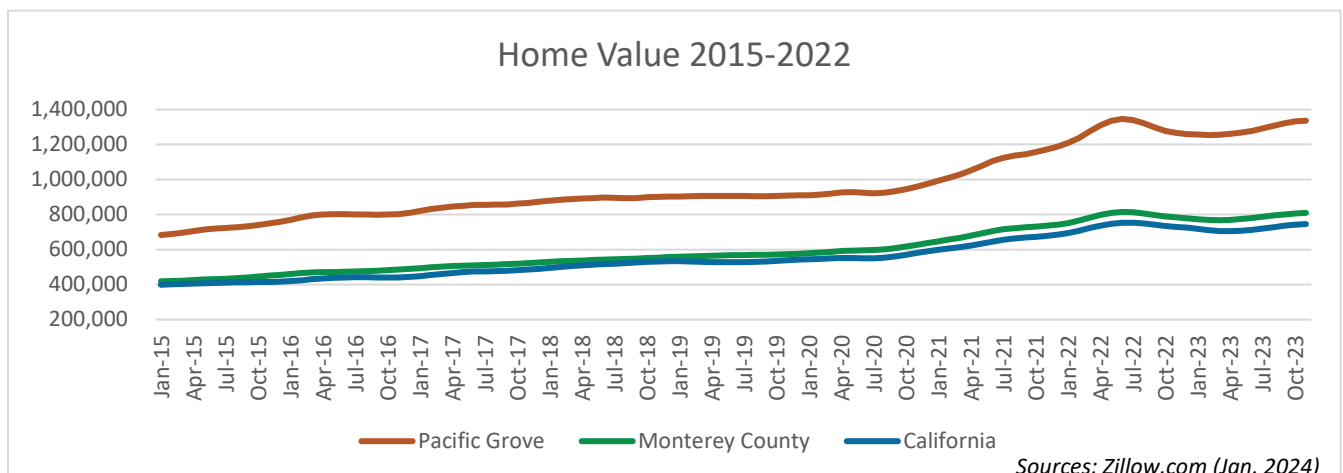
Year-over-Year Unemployment Rate



Sources: Employment Development Department (Jan. 2024)

HOUSING MARKET STATISTICS

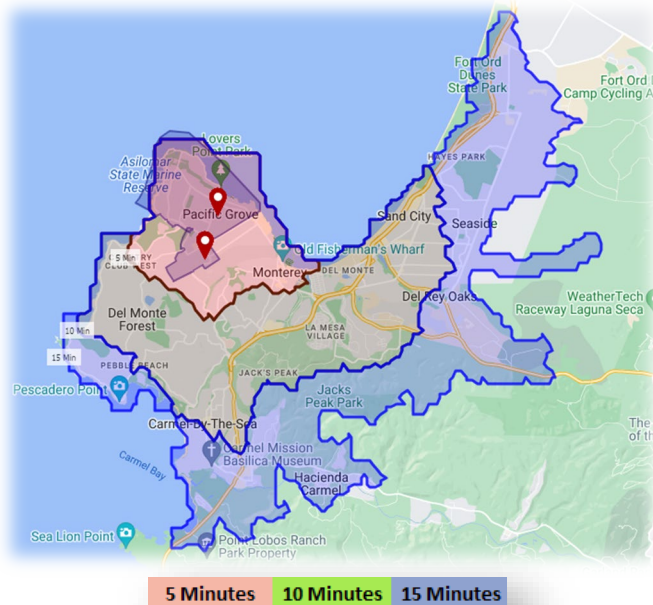
- Pacific Grove's Average Home Value is \$1,335,405 - increased 5.4% from previous year.



Sources: Zillow.com (Jan. 2024)



TRADE AREA



CONSUMER DEMAND

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

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

CONTACT

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

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