



ColmaWorks

for Business

FEBRUARY 2023

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Working with The Retail Coach

In Nov. 2021 the City Council approved a two-year contract with the specialty firm The Retail Coach (TRC) to help Colma identify new retail opportunities, proactively recruit those retailers to our town, then support the City Manager and his team on a long-term basis to ensure success. TRC brings decades of experience in 40 states and extensive relationships with the retail business sector to Colma's on-going economic development activities.

TRC began their work with the Council's 2021-2022 Economic Development ad hoc Committee focused on five goals:

1. Short-term assistance with filling vacant retail spaces
2. Identify and stop retail leakage
3. Increase sales tax revenue
4. Improve community & quality of life
5. Create jobs

The first key work product from TRC was a retail market analysis. Using cell phone data and heat map technology, TRC was able to determine Colma's Primary Retail Area (see map on next page). A close look at this large geographic retail area reveals:

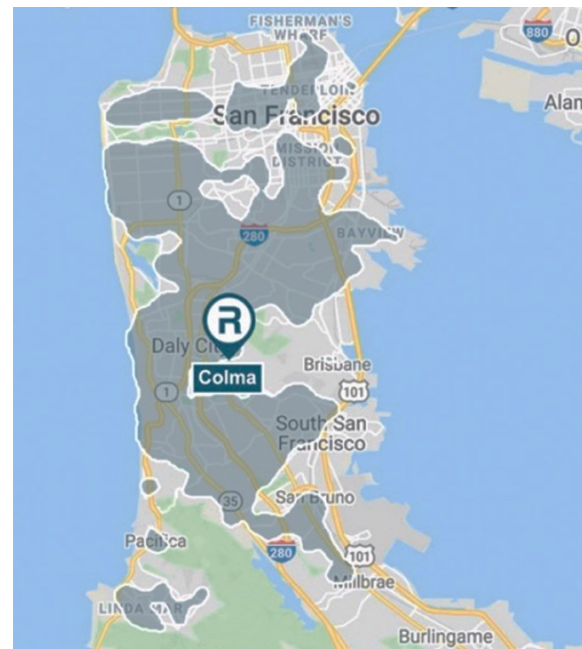
- The total population of Colma's PRA is nearly 900,000 and is projected to grow more than 2% per year over the next five years
- There are 340,000 households within the PRA
- By age groups, over 60% fall between ages 25 and 65
- The PRA population is evenly split between women and men
- Median household income is \$121,000 and average household income is \$177,000
- Drive time from Colma to the edges of the PRA is 30 minutes or less

Retail Coach Cont.

So what are we learning from our work to date with TRC? Some initial take-aways:

- Colma's compact and concentrated retail core serves a relatively large and complex retail draw area.
- The communities and neighborhoods within Colma's PRA nicely reflect the region's rich cultural and ethnic diversity.
- Being tied to a market area nearly 25 miles in length offers advantages for existing and future Colma businesses, as demonstrated by Colma's retail resiliency during the pandemic compared to many city downtowns in the region.
- As in all retail zones, the opportunities for business growth are governed by many variables: Most of Colma's are considered as positive advantages (easy access, store choices, and variety of brands). Other variables, such as availability, size and configuration of retail spaces are more pronounced disadvantages when trying to match potential retailers to vacancies.
- Even with an advantageous retail market area, growing and adding businesses in Colma takes time and tenacity. In their recruiting efforts, TRC must make multiple contacts and sustained outreach to get corporate decision-makers' attention and capture their interest.
- The post-pandemic national economy has put a damper on retail expansion. Despite the trends, Colma welcomed two new businesses in 2022 and expects three more to open in early 2023.

Our work continues and the story is not over. Stay tuned for periodic updates.



Colma's Primary Retail Area, as defined by The Retail Coach

Colma is Becoming the Bay Area's EV Center

A few pandemic years ago, the opening of Tesla's facility on Collins Ave. was seen by most people as something new on the Serramonte Auto Row menu. Fast forward to today, and upon a closer look what has happened very quickly is that Colma has evolved into a major electric vehicle (EV) destination for Bay Area consumers. At this time, you can consider an EV from any of these car brands at an Auto Row dealership: Cadillac, Chevrolet, Ford, Kia, Lexus, Nissan, Subaru, Tesla and Volkswagen. Within weeks, look for the new VinFast dealership to open its doors at 475 Serramonte. And, by sometime in 2024 Infiniti, Honda and Chrysler/Dodge/Jeep/Ram are expected to introduce new EV models.

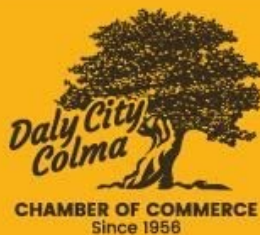
What could this mean for Colma in the future? Statistically EVs are currently estimated to represent 4% of total auto production and 6% of new cars sales in the USA. With rapid growth under way, Bloomberg NEF has forecasted that by 2025 EVs could become 23% of national new car market share, increasing to 52% by 2030. The good news bonus: In California right now, EV registrations represent an astounding 39% of all USA EVs on the road. The upshot: Colma is in the right place at the right time to capitalize on the EV revolution.

Boot Barn Grand Opening

On January 20, 2023, Boot Barn celebrated their grand opening event and ribbon cutting. The event was well attended and everyone enjoyed the new store with a HUGE selection of boots and men's and women's apparel. Presentations were made by the Boot Barn management, the Colma/Daly City Chamber of Commerce and Council Member Mayor Helen Fisicaro. The presentation was concluded with a ribbon cutting.

Congratulations!





Chamber Mixer

THURSDAY, FEBRUARY 23, 2023
5:30 PM TO 7:30 PM
COW PALACE
2600 Geneva Ave., Daly City

Small Bites ■ Beverages ■ Fun & more!
No host bar available.

■ Come relive your past experiences and see what the future holds for the historic Cow Palace Arena & Event Center with an **EXCLUSIVE TOUR** provided by Cow Palace management.

■ BreakOUT sessions and Networking

Space is limited. Reserve your **FREE** spot today!



Scan the QR code
to register or visit
dccchamber.org
for details.





DISASTER ASSISTANCE

U.S. Small Business Administration's California Resource Partners

**Offer the Following Services to Help Businesses Recover from the Effects of Severe Winter Storms,
Flooding, Landslides, and Mudslides**

California Small Business Development Centers (SBDCs)

SBDCs are providing the following services to help small businesses

- Counseling for financial, accounting, marketing and other post-disaster challenges
- Management and technical assistance
- Business planning to help business owners re-establish their operations and plan for their future
- Help in reconstructing damaged or destroyed business records
- Assistance with updating or rewriting business plans
- Assistance with accessing government contracts and procurement related to the disaster
- Contact a SBDC below or visit America's nationwide network of SBDCs website at <https://americassbdc.org/>.

SBDC LOCATIONS

San Mateo SBDC
1900 O'Farrell St., #380
San Mateo, CA 94403
650-395-9130

info@sanmateosbdc.org
<https://sanmateosbdc.org>

Sacramento Valley SBDC
1792 Tribute Rd., Suite 455
Sacramento, CA 95815
(916) 655-2100

info@Sacramentovalleysbdc.org
<https://www.sacramentovalleysbdc.org>

Santa Cruz SBDC
6500 Soquel Dr.
Building 2100 C
Aptos, CA 95003

(831)479-6136
SBDC@Cabrillo.edu <https://www.santacruzsbdc.org/>

East Bay SBDC
25800 Carlos Bee Blvd., VBT 346
Hayward, CA 94542
(510) 516-4118

ebinfo@eastbaysbdc.org
<https://www.eastbaysbdc.org>

CSU Bakersfield SBDC
1631 17th St., Suite 200
Bakersfield, CA 93301
(661) 654-2856

sbdc@csub.edu
<https://www.csubsbdc.com>

Cal Coastal SBDC
106 Lincoln Ave.
Salinas, CA 93901
(831) 424-1099

sbdc@calcoastal.org
<https://www.calcoastalsbdc.com>

Colma Business Resources

Resource	Phone	Website
Colma Planning Department	650-757-8888	https://www.colma.ca.gov/businesses/
Colma/Daly City Chamber of Commerce	650-755-3900	http://www.dccchamber.org/
San Mateo County Economic Development Association (SAMCEDA)	650-413-5600	https://www.samceda.org/
San Mateo County Small Business Resource Center	1-888-442-2666	https://www.smcsustainability.org/energy-water/small-business-resource-center/
California Chamber of Commerce	1-800-649-4921	https://www.calchamber.com/contactus
Renaissance Entrepreneurship Center	415-647-3728	https://rencenter.org/



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Planning Department

Phone: 650.757.8888

Website:

www.colma.ca.gov

Follow us on Twitter!



@TownofColma

It's Great to be Alive and Doing Business in Colma!