

Loomis General Plan Update

Economic Development Subcommittee Meeting

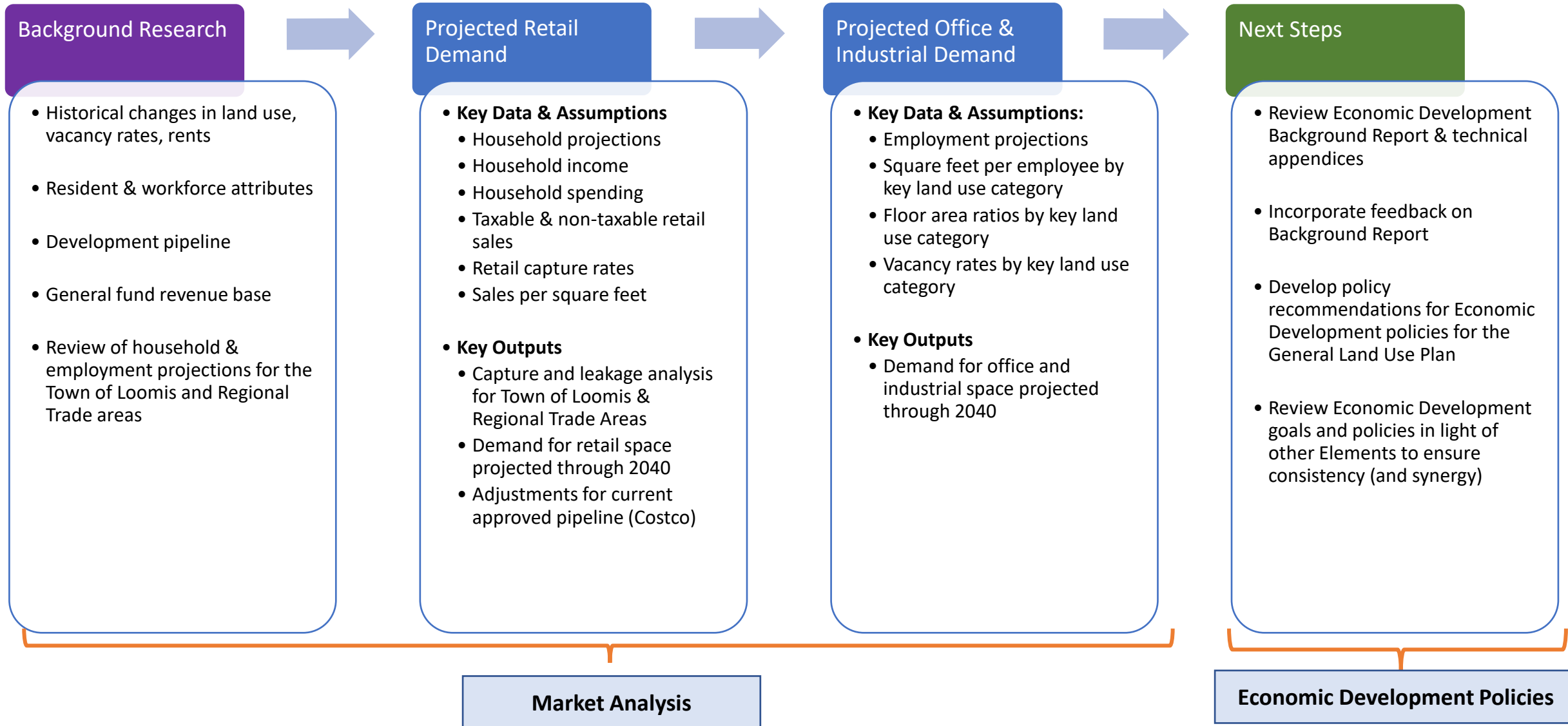
April 6th, 2021



Overview

- Review highlights of economic setting
- Discuss key issues and trends
- Examine existing Economic Development section of the Land Use Element
- Assign “homework”

Economic Development Policy Process



Background Research Highlight:

Land Use Changes

The Town of Loomis experienced low to moderate growth in retail, office, and industrial space from 2000-2020, all of which grew at slower rates than Placer County as a whole.

Sector	Loomis	Placer County
Office Space (SF)	160,973	15,818,183
% Placer County	1%	100%
% Growth 2000-2020	24%	77%
Compound Annual Growth Rate 2000-2020	1.07%	2.90%
Industrial Space ((SF)	1,055,994	20,426,282
% Placer County	5%	100%
% Growth 2000-2020	13%	21%
Compound Annual Growth Rate 2000-2020	0.62%	0.95%
Retail Space (SF)^a	274,296	22,343,875
% Placer County	1%	100%
% Growth 2006-2020	2%	18%
Compound Annual Growth Rate 2006-2020	0.12%	1.16%

^a Retail data starts in 2006

Source: Costar Group, 2020, www.costar.com

Background Research Highlight:

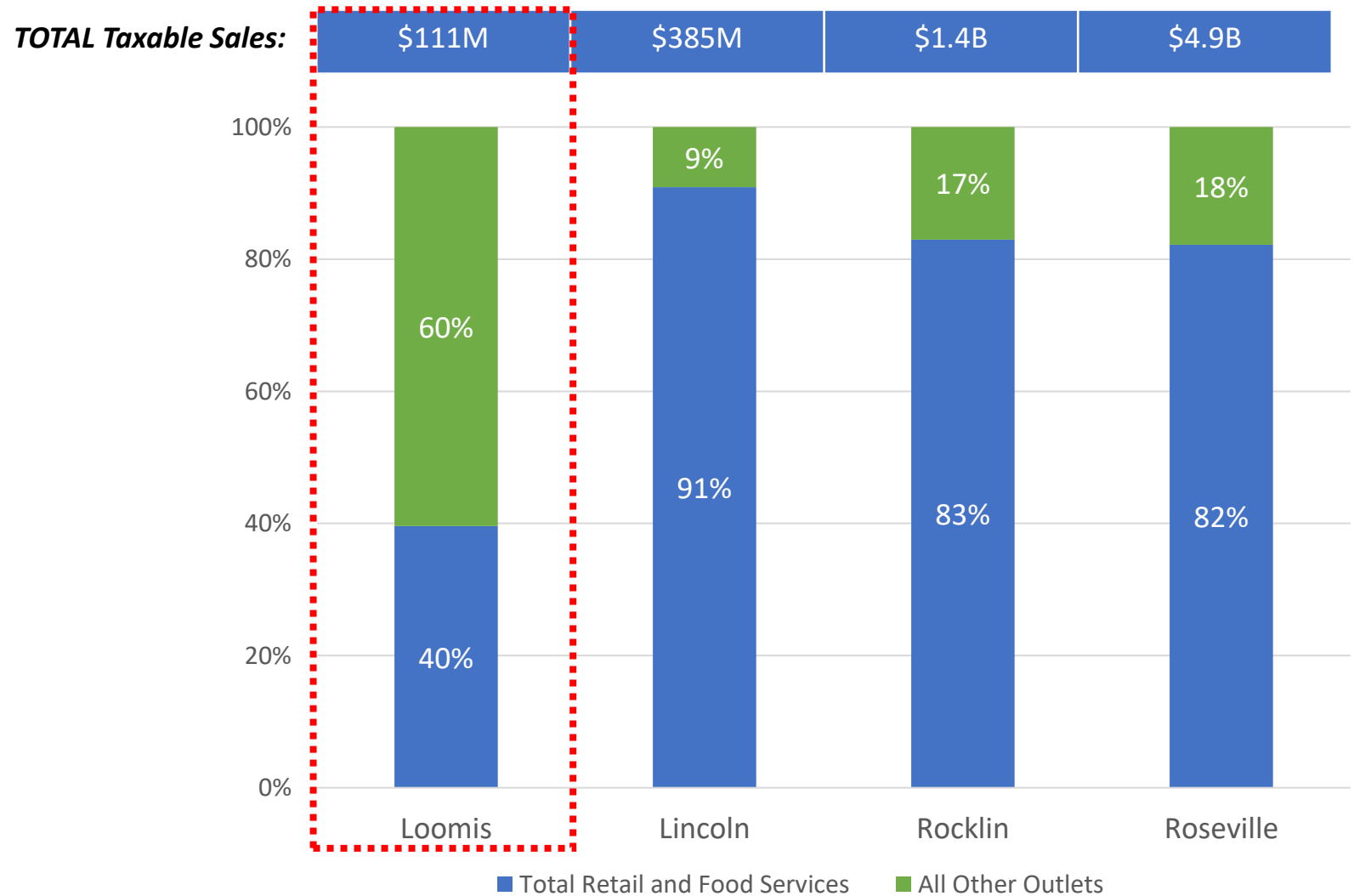
Fiscal Impacts

Sales and Use Taxes average 25% of the General Fund revenues for the Town. In California, the average is 30%.

Unlike neighboring jurisdictions, a majority of the Town's sales taxes come from non-retail establishments such as from manufacturing, construction, and wholesale trade.

These industries have the highest source of employment and revenue for the Town of Loomis.

Proportion of Taxable Sales from Retail & Food Relative to Other Outlets (2019)



Source: California Department of Tax and Fee Administration, 2019

Background Research Highlight:

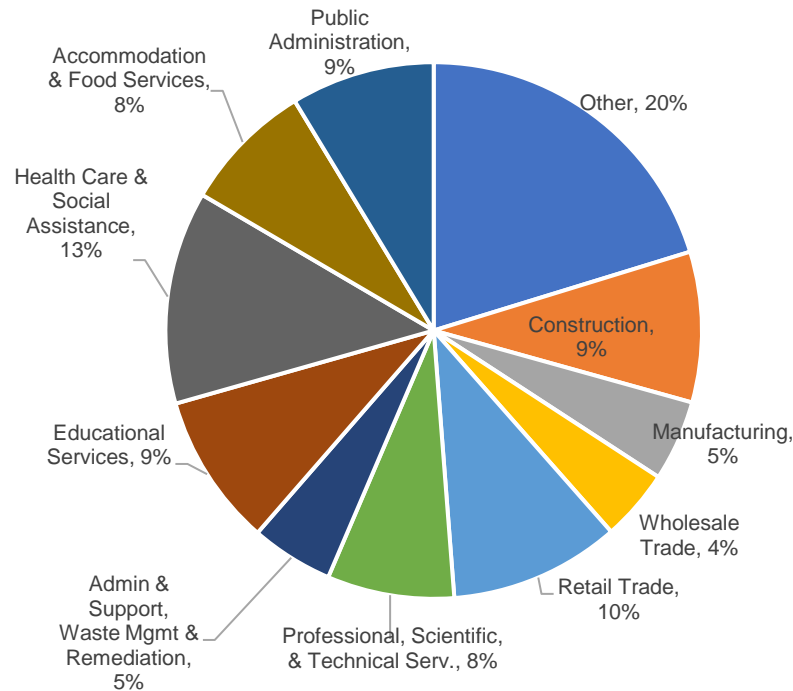
Current Occupations

While there are over 3,700 jobs in the Town of Loomis, only about 5% of employed residents live and work in the Town.

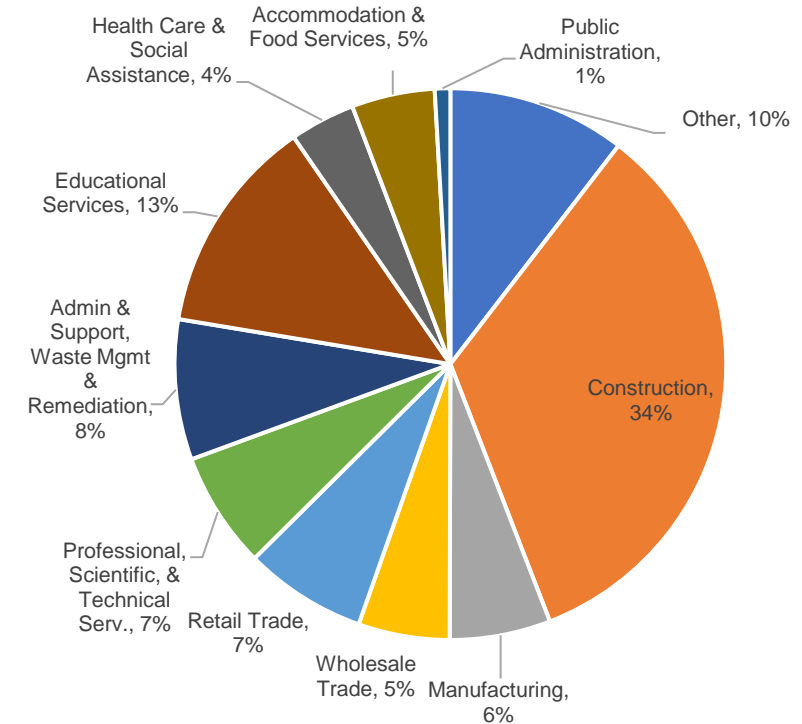
Of the workers that leave Town limits for employment, nearly 60% earn more than \$3,333 monthly, while only 43% of the jobs *within* the Town meet that earnings threshold.

Over one-third of the jobs in the Town of Loomis are in the construction industry.

Occupations of Loomis Residents



Occupations of Loomis Workers

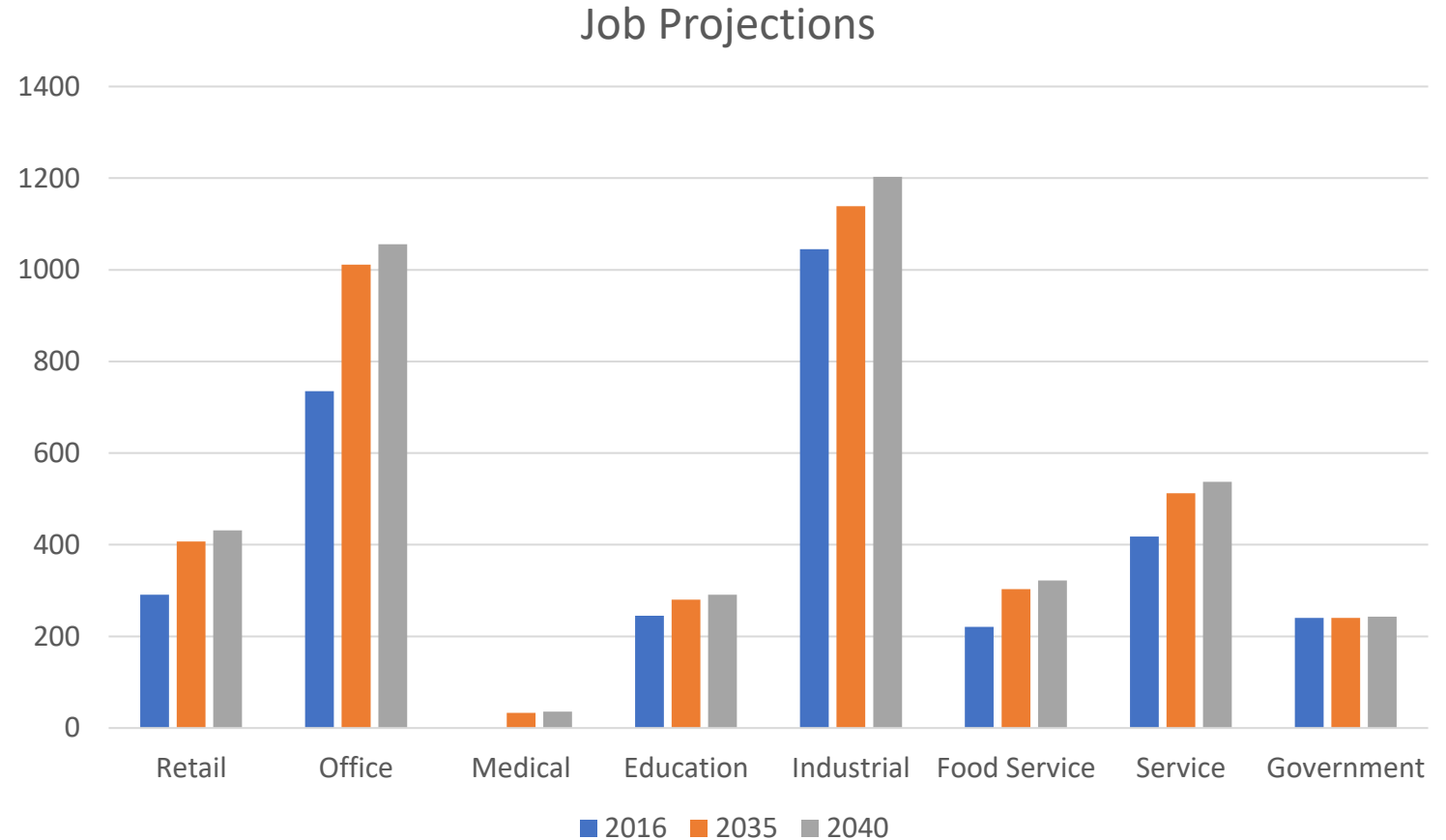


Source: Longitudinal Employer-Household Dynamics (LEHD). 2017. All jobs.

Background Research Highlight:

Future Occupations

Office jobs have the highest projected net change in employment by SACOG between now and 2040.



**This table shows SACOG MTP/SCS modeled jobs – i.e. the jobs that are inputted in travel demand models, which exclude home-based business jobs, as this the job number that SACOG breaks down by industry. The total jobs for Loomis in 2016, 2035, and 2040 are, respectively: 3,616, 4,346, and 4,539 – or higher by a factor of 10-13% relative to modeled jobs.*

See Appendix I for detail behind SACOG sector classifications.

Source: SACOG, 2019 (2020 MTP/SCS)

Projected Retail Demand

Retail Demand

Based on projections of household growth from 2020-2040 for western Placer County, the Town of Loomis could experience sufficient retail demand to warrant the development of approximately 185,000 SF of retail space (17 acres of land zoned for retail).

The current approved development pipeline includes approximately 152,000 SF from the approved Costco project that could absorb a significant portion (~80%) of the projected future demand.

RETAIL	GROSS DEMAND 2020-40	APPROVED DEVELOPMENT PIPELINE (2020)	NET DEMAND 2020-40
Retail Space	185,000 SF / 17 acres	152,000 SF	33,000 SF

Source: SACOG, AECOM, Town of Loomis

**SF represents building square footage. Acreage is total acres.*

Projected Office & Industrial Demand

Job Growth & Office/Industrial Demand

Based on projections of employment growth from 2020-2040 for western Placer County and based on assumptions related to space needed per employee by land use category, the Town of Loomis could experience sufficient demand to warrant the development of approximately 123,000 SF of office space (11 acres of land zoned for office) and 207,000 SF of industrial space (12 acres of land zoned for industrial).

OFFICE & INDUSTRIAL	GROSS DEMAND 2020-40
Office	123,000 SF / 11 acres
Industrial	207,000 SF / 12 acres

Source: SACOG, AECOM, Town of Loomis

**SF represents building square footage. Acreage is total acres.*

Discussion

Current Conditions and Trends

Questions on the highlights of the Economic Development Background Report?

Are there other key economic development conditions or trends we should highlight?

What are the key challenges and opportunities to economic development today in Loomis?

Other thoughts related to promoting economic development?

Discussion

Existing Loomis General Plan Economic Development GOALS

1. To **encourage and assist** existing industries and businesses to remain and expand in Loomis, helping them to be economically viable contributors to the community.
2. To **recruit** new industries and businesses, thereby creating new jobs for Loomis residents.
3. To **preserve and enrich the historic character of the downtown** by implementing a revitalization plan to beautify the downtown area, transition unutilized or underutilized land into economically productive developments, and restore historic sites to full utility.
4. To **develop tourism** in Loomis by attracting, developing, and expanding special events and public and private recreational facilities and programs, and by capitalizing on the historical character of the Town.

To what extent do you feel these goals were achieved?

Which goals remain relevant and should be prioritized in this update?

What other goals do you hope to see prioritized?

Next Steps

Next Economic Development Committee Meeting:

Tuesday, May 4th, 6pm

Revisit the current conditions and trends

Discuss any additional relevant information related to current conditions and trends

Review the existing Economic Development goals, objectives, policies

Discuss changes to the Economic Development goals, objectives, policies

Materials are available for review here: <https://loomis.ca.gov/2020-general-plan-update/> .

A comment form is also available and may be used to comment on any documents and sent to: GPUUpdate@loomis.ca.gov

Appendix I: SACOG Sector Category Descriptions

SACSIM sectors	subCodes/Description
Education	Educational Services (exclude 6115-6117 trade school, education support, include in service)
Food service	7221-7225 (restaurants and bars)
Government	Public Administration (exclude 9281 security and information, include in Other)
Industrial	Agriculture, Forestry, Fishing and Hunting
	Mining, Quarrying, and Oil and Gas Extraction
	Utilities
	Construction
	Manufacturing
	Wholesale Trade
	Transportation and Warehousing (exclude 4911 post office, include in service)
	562 - (5621 - 5629) included in industrial because uses are administrative for waste, utilities and construction uses.
Medical	Health Care and Social Assistance (exclude 623-624 nursing and residential care, social service, include in service)
Office	Information
	Finance and Insurance
	Real Estate and Rental and Leasing
	Professional, Scientific, and Technical Services
	Management of Companies and Enterprises
	Administrative and Support and Waste Management and Remediation Services (exclude 562, construction, include in industry)
	8131 - 8139 included in Office (Office) because uses are larger civic and charitable organizations.
Other	9281 (military) included in Military/Other
Retail	Retail Trade
Service	4911 post office
	6115-6117 (trade and technical schools) included in Retail(Service) because I-PLACE3S Education is K12 and college related
	623 - Nursing and Residential Care Facilities
	624 - Social Assistance
	Arts, Entertainment, and Recreation
	Accommodation and Food Services (exclude 722, include in Food)
	Other Services (except Public Administration) (exclude 813 (8131-8139), include in office)

Appendix II: Taxable Sales

The California Department of Tax and Fee Administration produces information on taxable sales. They organize this information into the below categories which have been summarized into two categories by AECOM.

CA Dept of Tax and Fee Administration Categories	AECOM Taxable Sales Chart Categorization <i>Proportion of Taxable Sales from Retail & Food Relative to Other Outlets (2019)</i>
Clothing and Clothing Accessories Stores	Total retail and food services
General Merchandise Stores	Total retail and food services
Food and Beverage Stores	Total retail and food services
Food Services and Drinking Places	Total retail and food services
Home Furnishings and Appliance Stores	Total retail and food services
Building Material and Garden Equipment and Supplies Dealers	Total retail and food services
Motor Vehicle and Parts Dealers	Total retail and food services
Gasoline Stations	Total retail and food services
Other Retail Group	Total retail and food services
All Other Outlets	All other outlets