



COMMUNITY ECONOMIC PROFILE AND DEMOGRAPHIC INFORMATION FOR DALY CITY

2013

LOCATION: Known as the “Gateway to the Peninsula,” Daly City is central to major growth areas of San Francisco and San Mateo counties and features excellent transportation infrastructure linking San Francisco’s financial district (eight miles north), the San Francisco International Airport (nine miles southeast and 15 minutes via BART) and Silicon Valley further south. Daly City is also directly linked to the East and South Bay Area. The Oakland International Airport is located 20 miles to the east.

Because of its central location, excellent transportation links and growing young and productive labor force, Daly City has become a regional hub for retail, healthcare and business development.

POPULATION: Daly City has experienced a significant increase in population over the last four decades, and, according to the California Department of Finance, and now has an estimated population of 102,600.

Daly City is the largest city in San Mateo County and, according to the Association of Bay Area Governments (ABAG), is expected to retain this population position through at least 2035. *Source: ABAG, Projections 2009; California Department of Finance.*

ECONOMIC GROWTH & TRENDS:

Recent History of taxable sales and labor force for Daly City:

Taxable Sales (in thousands of dollars) – Source: State Board of Equalization				
	2009	2010	2011	Average % Change / Yr.
Daly City Sales	\$774,360	\$786,034	\$822,076	+ 3.0%

Historically, Daly City has been among the strongest in retail sales of all cities in the County. J.C. Penneys opened in the former Mervyn’s space at the Serramonte Shopping Center, where a new Dick’s Sporting Goods store is now under construction. New outlets of Sherwin Williams Paints and Autozone have opened on Mission Street. A new CVS drug store has opened on Gellert Boulevard, with an additional store expected to be completed in 2013 along Sullivan Avenue. Westlake Shopping Center and Serramonte Shopping Centers are nearly 100% leased. Additional new projects are listed below.

Daly City has a competitive labor force of 55,000 as of Q4 2012. 78% of the City’s population is over the age of 18, and only 12% of the population is retired. The median age is 35. *Source: 2010 Census; California Employment Development Department – Labor Market Information Report.*

EMPLOYMENT:

Daly City's unemployment rate stood at 7.5% as of March 2013.

Major Private Sector Employers in San Mateo County and in Daly City

Company	Type of Business	Employees
San Mateo County (private sector) [change in 12 months]		
United Airlines	Airline Service	9,600
Genentech	Biotechnology	8,250
Oracle	Database Technology	5,642
Daly City (private sector)		
Seton Medical Center	Medical Services	1,318
Genesys Telecommunications	Telecommunications software	400
Target	Retail	298

REAL ESTATE MARKET:

During 2012, the San Mateo County office market improved (regarding Class A vacancy rates and rents). Daly City rents have slightly increased following the trend of the rest of San Mateo County. New construction of office space has been occurring in mid-San Mateo County. During 2011-2012, Daly City's retail market saw a modest decrease in space available as well.

Office Vacancy:	Q1-2013
San Mateo County	14.6%
Daly City	12.0
Retail Vacancy:	Q4-2012
San Mateo County	3.0%
Daly City	1.61%
<i>Source: CTBT / Daly City ECD</i>	

NEW AND RECENT PROJECTS:

- **Pacific Plaza:** The third phase office building site and the hotel site are planned for development. This is a Daly City Successor Agency property.
- **88 Hillside:** First phase of this mixed-use development has been completed and consists of 14,000 s.f. of retail space, 95 condominiums and ample parking. Retail space available for lease. The Phase II office site is planned for development. This is a Daly City Successor Agency Property.
- **Serramonte Center:** Construction is underway on a new anchor building, consisting of 80,000 s.f., for a new Dick's Sporting Goods Store. A new restaurant, Buffalo Wild Wings, opened in the former Marie Callender's location.
- **Westlake Shopping Center:** A major upgrade to the Burlington Coat Factory façade is underway. New tenants include Sterling Bank and Trust and Panda Express.
- **CVS Drug Store:** Construction has commenced on a new CVS Drug Store on Sullivan Avenue.
- **2665 Geneva Avenue:** New mixed-use development completed; includes condominiums and approximately 14,000 s.f. of new retail space.
- **7555 Mission Street:** Habitat for Humanity is completing construction of a 36-unit ownership condominium project for working families.

City of Daly City
20 Largest Employers
 January 2013

Employer	Part Time	Full Time	Total Employees
1 Seton Medical Center	813 ¹	505 ¹	1,318
2 Jefferson Elementary School	295	459	754
3 Jefferson High School District	42	460	502
4 City of Daly City	153	490	643
5 Cow Palace	20 ¹	385 ¹	405
6 Genesys Telecommunications Laboratories	0 ¹	400 ¹	400
7 Target Serramonte	201	97	298
8 McDonald's (4 stores)	83	167	250
9 Walgreen's (3 stores)	38	202	240
10 St. Francis Convalescent Pavilion/Heights	3	199	202
11 City Toyota	19	145	164
12 Macy's	76	79	155
13 Safeway	105	49	154
14 Home Depot	68	84	152
15 J.C. Penney's	112	40	152
16 Century Theaters	118 ¹	3 ¹	121
17 Ranch 99 Supermarket	88 ¹	32 ¹	120
18 Lucky / Savemart	100 ¹	10 ¹	110
19 Digidesign	1	101	102
20 Starbucks Coffee (all 4 stores)	88	8	96
	2,423	3,915	6,338

38.2%

61.8%

TOTAL DALY CITY JOBS (Staff Estimate Based on ABAG projections and Census Data)	17,940
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Source: Department of Economic and Community Development 7/1/2012 and ABAG "Projections 2009-2012" (ABAG Projections on Total Daly City jobs is most recent estimate as of date of preparation)

Notes:

¹ Estimate from July 2012 or earlier data.

CITY FINANCE & TAXES:

Retail Sales Tax: State: 7.25% County: 0.25% County Transit: 1% City: 0.75% TOTAL: 9.25%

Bond Rating: Moody's Investors Services Inc.: Aaa Standard & Poor's Corporation: AAA
(Daly City has no significant outstanding public assessment bonds)

SOCIO-ECONOMIC PROFILE 2013:

<u>Total Population</u>	102,600	<u>Economic Characteristics</u>	
<u>Age</u>		Employed in Labor Force:	90.2%
Under 5 years old:	5.4%	Unemployed in Labor Force:	9.8%
10 to 19 years old:	16.6%	Percent of all Residents below Poverty Level:	9.6%
20 to 34 years old:	23.5%		
35 to 44 years old:	13.6%	Per Capita Income:	\$26,650
45 to 59 years old:	21.3%	Median Household Income:	\$72,307
60+ years old:	19.6%		
<u>Race/Ethnicity</u>		Household Income Breakdown:	
White:	23.6%	Less than \$25,000:	13.3%
Black/African-American:	3.6%	\$25,000 to \$49,999:	17.1%
American Indian/Alaska Native:	0.4%	\$50,000 to \$74,999:	20.9%
Asian:	55.6%	\$75,000 to \$99,999:	16.2%
Native Hawaiian/Other Pacific Islander:	0.8%	\$100,000 and over:	32.5%
Some Other Race:			
Multi-Racial:	11.1%	<u>Education</u>	
Hispanic/Latino:	4.9%	Daly City residents are served by 5 public schools districts. Schools located in Daly City include:	
	23.7%	14 Elementary Schools	
<u>Households</u>		3 Middle Schools	
Average household size:		3 High Schools	
Average family size:	3.23	(including one continuation school)	
	3.63		
Households with children under 18 years old:	28.6%	Total Daly City population 3 years and older enrolled in some form of schooling:	28,017
<u>Housing</u>			
Total Housing Units:	32,588	Of those residents enrolled in school, the following is a breakdown of school enrollment:	
Occupied Housing Units:	31,090 (95.4%)	Nursery School/Preschool:	4.2%
		Kindergarten:	4.7%
Vacant Housing Units:	1,498 (4.6%)	Elementary (grades 1-8):	31.5%
		High School (grades 9 -12):	22.1%
Owner-occupied Housing Units:	56.5%	College or Graduate School:	37.5%
Renter-occupied Housing Units:	43.5%		
		Educational Attainment:	
Housing Units with a Mortgage Paying more than 35% of Household Income:	42.2%	Less than 9 th Grade:	9.4%
		9 th to 12 th Grade, no diploma:	4.8%
Rental Housing Units Paying more than 35% of Household Income on Rent:	44.8%	High School Graduate/Equivalent:	20.3%
		Associate's Degree:	8.0%
Number of Affordable Rental Units:	601	Some College, no Degree:	24.8%
Number of Affordable Ownership Units:	49	Bachelor's Degree:	26.3%
Number of Affordable Mobile Home Units:	101	Graduate or Professional Degree:	6.4%
Types of Units:			
Single-Family Detached:	45.1%		
Single-Family Attached:	13.8%		
Multi-Unit Buildings:	38.7%		
Mobile Homes:	2.0%		