



# CITY OF EASTVALE COMMUNITY PROFILE



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# COMMUNITY PROFILE

## THE COMMUNITY

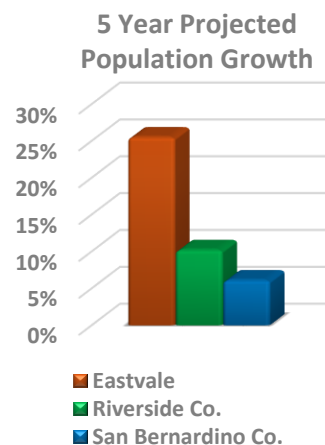
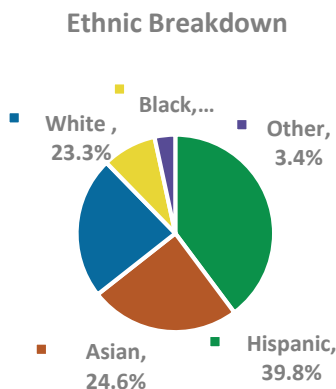
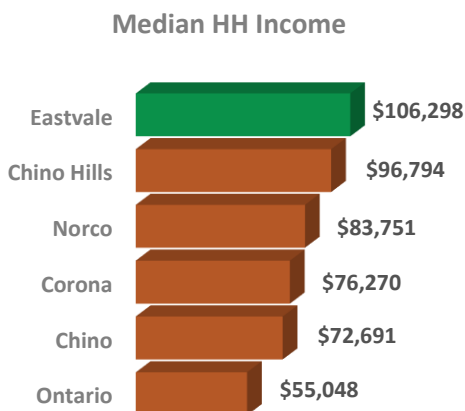
The City of Eastvale, incorporated in 2010, is one of Riverside County’s youngest incorporated cities. The one-time land owned by dairy farmers located in the northwest corner of Riverside County has been transformed into an award-winning community that has been recognized as one of the best places to live and one of the best places to raise a family. Much of Eastvale’s high praise can be accredited to its highly-regarded schools, low to no crime and quality of affordable homes. Eastvale ranks top in the state for most families with kids by WalletHub and has one of the most racially diverse communities in the nation, along with having one of the top median incomes in California. Eastvale is strategically located between Interstate 15 and nearby state routes 60, 71, and 91 providing commuters, visitors and businesses convenient access to all that Southern California has to offer. The community is not only highly attractive to new residents but businesses as well, resulting in an influx of new jobs. Recent additions and announcements include Amazon, Volkswagen, Costco, and Smart & Final Extra. Eastvale welcomes you to experience a city built on *community, pride and prosperity!*

### Awards & Recognitions

- #1 in CA - Money Magazine’s Best Places to Live 2016
- #5 in CA - WalletHub’s 2016’s Best Places to Raise a Family in California
- #24 in CA – BackgroundCheck.org The Safest Cities in California 2016



## DEMOGRAPHICS



➤ Population	66,108
➤ Average age	33.1
➤ Land area (Square miles)	13.1
➤ Total Housing units	16,816
➤ Occupancy size per household	4.07
➤ % of housing units that are owner occupied	79.8%
➤ Average household income	\$116,292
➤ Annual retail sales per capita	\$10,827
➤ % of residents that possess a college degree	43.4%
➤ % of residents that possess a high school degree or above	84.3%
➤ Average travel time to work	41 Minutes

Source: California Department of Finance, U.S. Census Bureau, STI: PopStats, and HdL Companies (Nov, 2016)



# MARKET AREA

## MARKET STATISTICS (residents)

- Labor Force 33,066
- Per Capita Income \$29,581
- Average Household Income \$116,292
- Median Household Income \$106,298
- Median Disposable Income \$89,242
- Workplace Establishments 354
- White Collar/Blue Collar Jobs 71%/29%

Source: STI: PopStats, STI: WorkPlace (Nov, 2016)

## TOP 10 BUSINESS TYPES

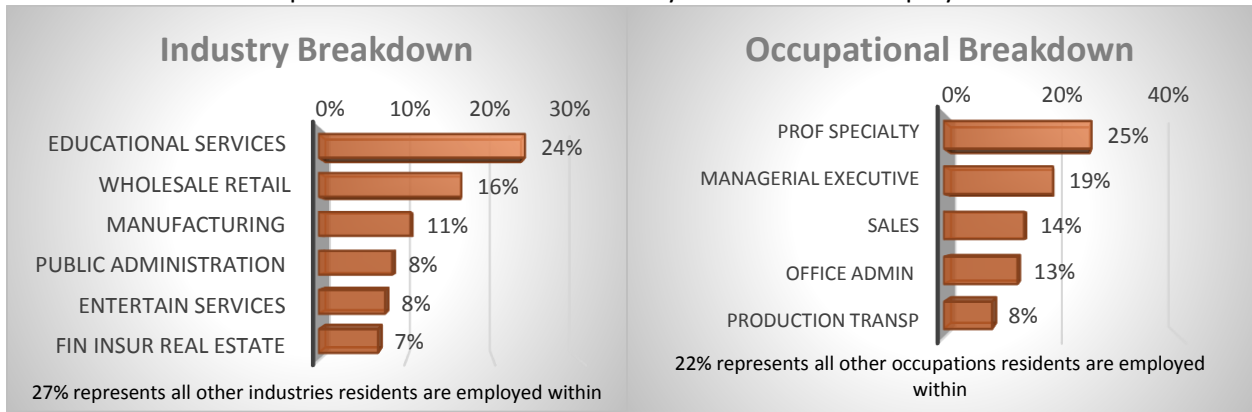
(listed in alphabetical order; based on SBOE sales tax payments)

- Casual Dining
- Contractors
- Discount Department Stores
- Electronics/Appliance Stores
- Food Service Equipment/Supplies
- Fulfillment Centers
- Light Industrial/Printers
- Lumber/Building Materials
- Quick-Service Restaurants
- Service Stations

Source: HdL Companies (Nov, 2016)

## LABOR MARKET BREAKDOWN

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



Source: STI: PopStats (Nov, 2016)

## NATIONAL & REGIONAL BRANDS

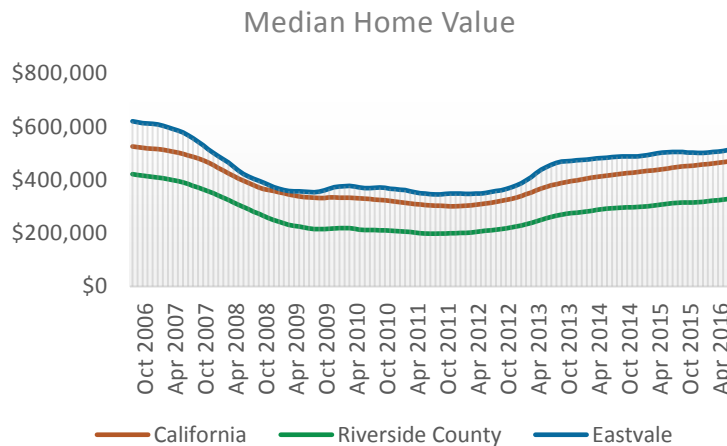
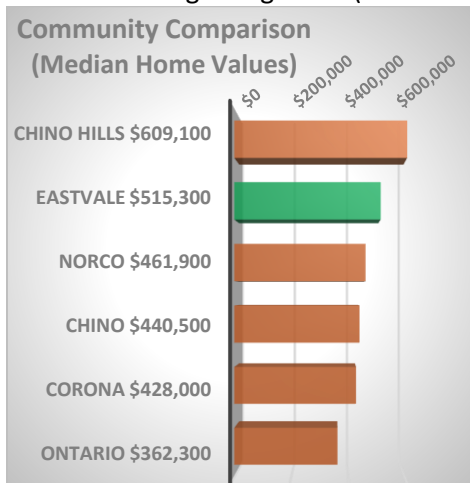
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|--------------------------|--------------------|------------------------|
| Albertsons               | Famous Footwear    | Ralphs                 |
| Applebee's               | Farmer Boys        | Staples                |
| AutoZone                 | G Stage            | Starbucks              |
| Bank of America          | Home Depot         | T Mobile               |
| Best Buy                 | Home Goods         | Target                 |
| Blaze Pizza              | Jack in the Box    | The Habit Burger Grill |
| Buffalo Wild Wings       | Jersey Mikes Subs  | Tilly's                |
| Carl's Jr.               | Kohl's             | T.J. Maxx              |
| Carters                  | McDonald's         | ULTA                   |
| Chase Bank               | On the Border      | U.S. Bank              |
| Chipotle                 | Pacific Fish Grill | Verizon                |
| Corky's Kitchen & Bakery | Panda Express      | Vons                   |
| CVS Pharmacy             | Panera Bread       | WaBa Grill             |
| Dominos                  | Party City         | Walgreens              |
| Dress Barn               | PetSmart           | Wingstop               |



# ECONOMIC INDICATORS

## HOUSING MARKET STATISTICS

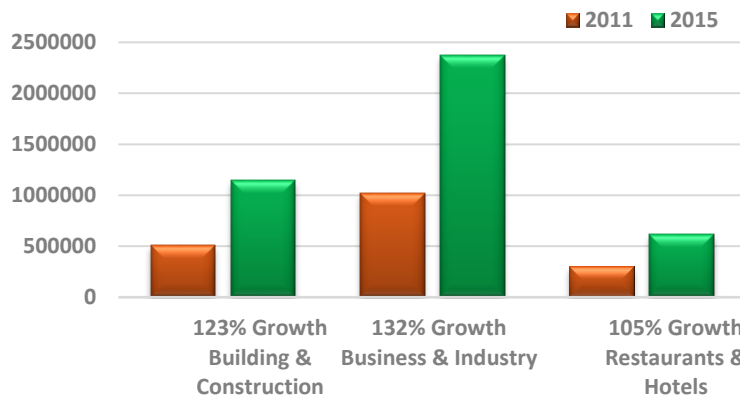
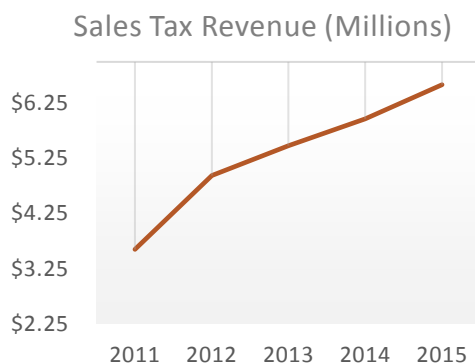
- Median home value is \$515,300, an increase of 2% over the prior year and projected to increase by 4.5% over the next year.
- Owners vs. Renters 80% / 20%
- High vs. Low home values during the last decade
  - ✓ High: June 2006 \$613,000
  - ✓ Low: January 2012 \$349,000
- Housing unit growth (2011-2016) ↑ 13%



Source: DOF, STI: PopStats, Zillow (Nov. 2016)

## SALES TAX SUMMARY

Eastvale’s sales tax revenues have grown 83% over the past five year period, which outpaced Riverside County and the State of California which showed growth of 27% and 20% respectively over the same period. The strong growth is attributed to industrial development along the northern section of the city, which is an attractive strategic location for businesses with logistical needs and access to a qualified labor force. With retail trends shifting to more e-commerce and online shopping capabilities, businesses are investing more in industrial facilities leading to additional local revenue in many scenarios. Population growth and additional housing developments have also created increased demand from Eastvale residents. General Consumer Goods and Restaurant & Hotels sectors have showed increased sales while the demographics have influenced the influx of national and regional tenants.

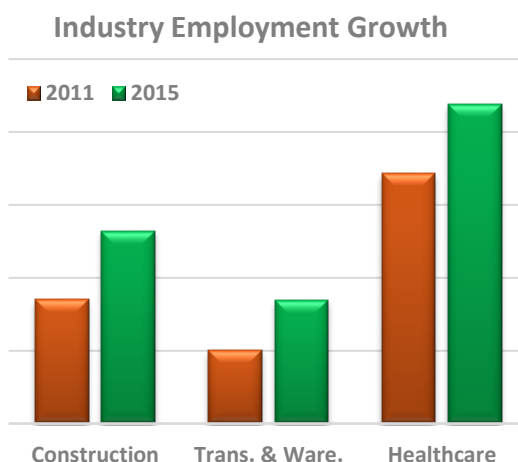
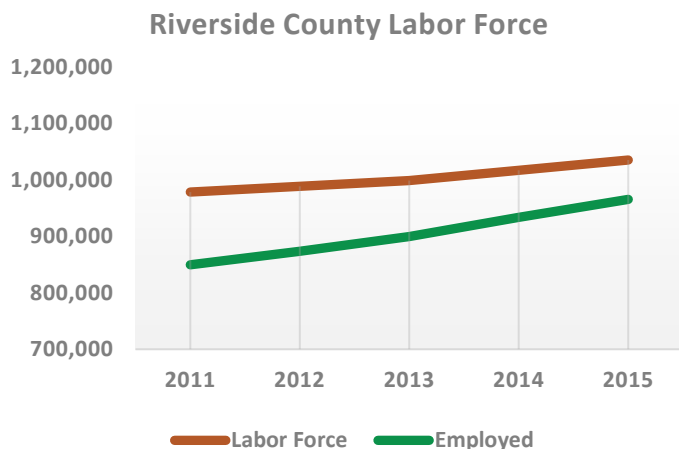


Source: HdL Companies (Nov, 2016)



## **EMPLOYMENT SUMMARY**

Between 2011 and 2015 the Riverside County labor force increased 6%, which was twice as fast as the State of California. The employed population expanded at a rate higher than the overall labor force, resulting in a declining unemployment rate that had a 6.7% annual average for 2015. Together an expanding labor force and a declining unemployment rate is a positive sign for a growing regional economy. Major industry classes that showed significant growth were Construction, Transportation & Warehousing, and Healthcare which combined accounted for 74% of new nonfarm jobs. The City of Eastvale’s 2015 annual average unemployment was down to 4.5%.



Source: Employment Development Department (Nov, 2016)

## **CONSUMER DEMAND**

Over the last decade, the City of Eastvale has experienced significant population growth attributed to multiple new residential developments. With the increased population, Eastvale has also had successful commercial development with an expanding line-up of national and regional businesses locating in the community. Residential and business growth is expected to continue resulting in consumer demand for more restaurants and retail stores. Per Consumer Demand and Market Supply Assessments, combined with a sales tax leakage report, Eastvale offers opportunities in the following retail business and restaurant categories:

- Apparel
- Automotive Parts/Accessories
- Full-Service Restaurants
- Gasoline Stations
- General Merchandise Stores

## **CONTACT**

For more information on the marketplace, contact **Barry Foster at (951) 233-0414.**

***Sources:** Demographic Data and Market-Business Information was formulated from several sources including CA Department of Finance, Employment Development Department, HdL, Money Magazine, Personix, PopStats, United States Census Bureau, WalletHub, X-Span Results, Inc., and Zillow.*