San Gabriel Valley, Los Angeles County, California

2004-2005 ECONOMIC OVERVIEW & FORECAST

THE HEADLINES:

- Growth despite uncertainty
- Dealing with traffic congestion – any quick fixes?
- Running out of land – what will that mean for job creation?
- Planning for future population growth – a major challenge

October 2004

Prepared for the San Gabriel Valley Economic Partnership by the Los Angeles County Economic Development Corporation

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As the premier business leadership organization, the LAEDC's mission is to attract, retain and grow businesses and jobs in the regions of LA County, as well as to identify trends and effect positive change for the local economy. Since 1995, the LAEDC Business Development team helped in the creation of more than 95,000 jobs from 560 projects.

The LAEDC Economic Information and Research Department is a key source for current and forecasted data on Southern California's economy. Regular publications include *Business Resource Guide of Southern California, Economic Forecast & Industry Outlook, International Trade Trends & Impacts, L.A. Stats, Roadmaps to Industry Clusters,* and regional economic reports. All reports and industry profiles are provided free to the general public via our information website (http://laedc.info).

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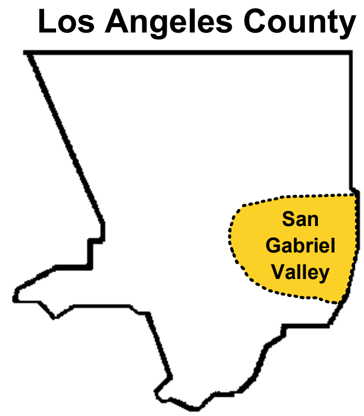
DEFINING THE SAN GABRIEL VALLEY



Covering over 400 square miles of eastern Los Angeles County, the San Gabriel Valley as defined in this report is bounded by the San Gabriel Mountains on the north, the cities of Pasadena, Monterey Park and South Pasadena on the west, the crest of the foothills that run to the south of and parallel to the I-60 (Pomona) Freeway on the south, and the Los Angeles/San Bernardino county line on the east. There are 30 incorporated cities in the Valley, plus several large areas of unincorporated territory which include some distinct communities.

It must be acknowledged that accurate and comprehensive analysis of "discrete" portions of a county is difficult, and that the full scope of activity in some business sectors may be undercounted. Nevertheless, we have combined traditional tools of economic analysis along with anecdotal information to develop this analysis and forecast.

Infrastructure Assets

There are seven freeways or expressways serving the San Gabriel Valley, including the 210 (Foothill) which has car pool lanes, the 110 (Pasadena), the 10 (San Bernardino) which has both a busway and carpool lanes from downtown Los Angeles to El Monte, the 605 (San Gabriel River) which has car pool lanes, and the 57 (Orange), and 71 (Chino Valley) expressways. These provide excellent access to the whole of Southern California, to the ports of Long Beach and Los Angeles, and to major destinations in the U.S. Southwest.

Two main lines of the Union Pacific Railroad transit the Valley. Metrolink provides rail commuter service on two routes running through the Valley from downtown Los Angeles to San Bernardino and to Riverside. On the western end of the Valley is the "Gold Line" light rail which runs up the Arroyo Seco out of downtown Los Angeles to Pasadena, then east along the median of the 210 freeway almost to Arcadia. There are plans to extend this line further east when funding is available (a right-of-way already in place).

Just to the east of the Los Angeles County line is Ontario International Airport. It offers both transcontinental and some international service. It also serves as a hub for UPS's Asian service. About 9 miles to the west of Pasadena is the Bob Hope Airport (Burbank-Glendale-Pasadena), which offers airline service to western destinations. Southwest is a major carrier at both fields. Bracket Field, a general aviation airport, is in La Verne.

A major infrastructure asset for the San Gabriel Valley is higher education. Four-year institutions include the California Institute of Technology (Cal Tech), the University of La Verne, Azusa Pacific University, California State Polytechnic University-Pomona (Cal Poly), and the Claremont Colleges (a cluster of eight schools). There is also the Art Center College of Design in Pasadena. While it has an international reputation for auto design, it is also strong in other creative disciplines. The College is also expanding its facilities. There are three community colleges (Citrus, Mt. San Antonio, and Pasadena City), plus two Valley "adjacent" community colleges (East Los Angeles and Rio Hondo). Just to the west of the Valley are California State University-Los Angeles and the USC Medical School.

There are some unique research activities in the San Gabriel Valley, including the City of Hope Medical Center (cancer research and treatment) and the Jet Propulsion Laboratory (JPL) which is operated by Cal Tech. In addition, the Valley is home to two internationally recognized museums, the Norton Simon in Pasadena and the Huntington Library and Gardens in San Marino. There are several other museums in the Valley, and many of the colleges have performing arts programs.

On the recreational side of the ledger, the Valley contains several very large parks or recreational areas. There is the Fairplex in Pomona, which is the home of the Los Angeles County Fair as well as several other events. In addition, there is Raging Waters, the Irwindale Speedway, and Santa Anita Park (horse racing) in Arcadia. The County Fair also offers horse racing in September during the Fair. Pasadena hosts the annual Tournament of Roses. Finally, Valley residents have quick access to the San Gabriel Mountains, although drought conditions have put limits on many activities.

Table 1: San Gabriel Valley Economic Indicators

	Population (Incorporated Cities Only)	Total Employment	Housing Unit Authorizations (Incorporated Cities Only)	Taxable Retail Sales (mil $) (Incorporated Cities Only)
1990*	1,340,818	n.a.	2,460	8,435.1
1991	--	514,720	2,060	8,014.7
1992	--	506,154	2,232	8,141.1
1993	--	498,696	838	8,093.3
1994	--	560,472	1,144	8,499.5
1995	--	585,954	1,383	8,866.3
1996	--	571,050	1,096	9,262.9
1997	--	545,211	1,371	9,626.0
1998	--	557,980	1,341	10,014.2
1999	--	574,078	2,125	10,866.3
2000*	1,425,596	595,804	1,848	12,098.0
2001	1,446,410	609,293	2,384	12,600.9
2002	1,469,710	610,427	2,186	13,079.9
2003	1,492,060	619,268	3,125	13,841.5 (e)
2004e	1,509,130	635,648	--	--
2005f	1,522,660	647,275	--	--

* Note: data from April 1 census
Sources: California Dept. of Finance, California Employment Development Dept., Construction Industry Research Board; all estimates & forecasts by LAEDC

THE OVERALL ECONOMIC ENVIRONMENT

The U.S. Economy

The U.S. economy has grown at a solid pace during 2004, with GDP set to expand by 4.5%. However, job growth has been less than hoped for. Further stirring the pot was the run-up in energy prices which definitely hurt lower income households. The major airlines were also impacted, and there have been bankruptcies as well as fears of pension plan terminations. The Federal Reserve Board undertook a series of "modest" interest rate increases, raising short-term rates by 0.75 percentage points so far. Long-term rates initially went up, but have since subsided. Further clouding the picture was the presidential election.

Growth during 2005 will be slower, with GDP increasing by 3.7%. However, the unemployment rate will ease down to 5.1% from 5.5% in 2004. The Federal Reserve will continue their cautious pace of interest rate hikes putting the brake on housing markets. Meanwhile, nonresidential fixed investment should increase by a solid 8.2%. Oil prices will continue to be a concern, due to instability at key sources of supply in the face of continued firm demand.

International Economic Situation

Growth of the industrialized economies should continue at a solid pace in 2005. China's economy will continue to move forward despite efforts to slow it down, and will pull other Asian nations along with it. China is having an impact on the San Gabriel Valley's economy, as firms from that nation are locating in the Valley. Issues in the international economic arena during 2005 will include the cost of energy and other important commodities as well as the value of the U.S. dollar, which is expected to continue to decline. A close watch will have to be kept on China to see if they decide to float their currency.

Unfortunately, there will continued instability in both Afghanistan and Iraq, as well as worries about the intentions of other countries. There will also be the continued threat of terrorism.

The California Economy

The state's economy will gain momentum as measured by nonfarm jobs. After an increase of 0.8% or 114,000 jobs in 2004, growth will accelerate to 1.6% or 232,500 jobs in 2005. The Bay Area's economy will be in a recovery mode, though it still will not have recovered all the jobs lost during the 2000-2004 period. While there will further improvement in the state's business environment, firms will still have an array of hurdles to navigate. One will come in May, 2005, when the next round of military base closures will be announced. California is still at risk, despite being hammered by the last two BRAC rounds.

At mid-year, there will be another battle over the state budget, as the structural deficit of $7-10 billion has not been closed. Energy costs will also be a concern, and more problems with the state's transportation infrastructure will become evident. However, there will be little money with which to fix them.

Los Angeles County Economy

Los Angeles County's economy has picked up momentum over the course of 2004, with nonfarm employment growing by 0.6% or 24,800 jobs. Growth will accelerate in 2005, with an increase of 1.5% or 61,500 jobs expected. One footnote to the County's employment situation is that a significant number of jobs are not captured by government measures in such activities as entertainment, technology and transportation.

By industry, the best performances will be turned in by "classic" aerospace, international trade (hopefully, congestion problems will have eased), and tourism. Construction of both residential and nonresidential facilities will continue at a high level.

However, like the state, there will be risks to the County's economy during 2005. One comes from the BRAC process, with Los Angeles Air Force Base felt to be at risk. In addition, there could be labor problems in the vital entertainment industry. Congestion generated both by population growth and increased business and international trade activity could also become more severe.

THE OUTLOOK FOR THE SAN GABRIEL VALLEY

According to ES202 employment data (a quarterly census of employment and wages, which may not agree with the monthly "Current Employment Survey), the San Gabriel Valley escaped most of the ravages of the 2001-2002 recession. One major factor is the Valley's heavy involvement in international trade and distribution activities. However, this is a "good news . . . bad news" situation in that the region's transportation infrastructure is not keeping up with demand, and congestion is becoming a problem.

Let's look at some key indicators.

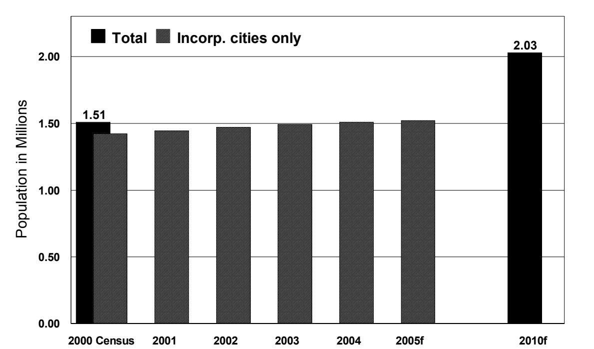
Population: In the 2000 Census of Population, the Valley had 1,510,378 residents, of whom 1,425,596 lived in incorporated cities. By January 1, 2005, the population of the latter group will have grown to 1,522,460, an increase of 96,864 people. The Valley has four cities with a population over 100,000, including El Monte, Pasadena, Pomona, and West Covina. Pasadena had the largest numerical increase of 12,064, followed by Pomona with 10,927 new residents.

However, the Valley is rapidly becoming built out. The total population forecast for 2010 looks for 2,030,378 residents, which raises a variety of questions about adequate housing, transportation capacity and schools.

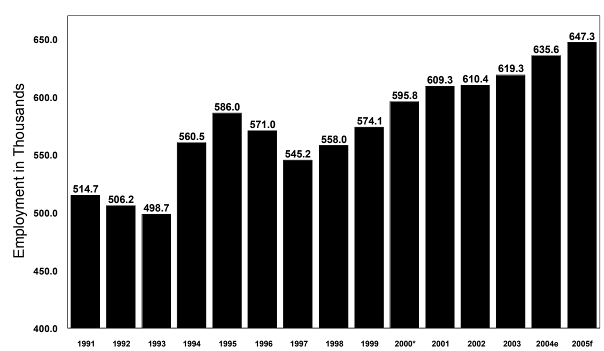
Employment: As noted above, employment in the San Gabriel Valley moved forward through the 2001-2002 recession, despite job losses in manufacturing, and a leveling off in government employment. This experience was in marked contrast to the early 1990s, when the Valley lost jobs, and again during the 1996-1997 "soft spot" in the Southern California economy.

The ongoing loss in manufacturing jobs is a major concern. (The current data series starts in 2001 with the introduction of the North American Industrial Classification System or NAICS). Between 2001 and 2004, the Valley is estimated to have lost 13,188 factory jobs, with further slippage of 660 forecast for 2005.

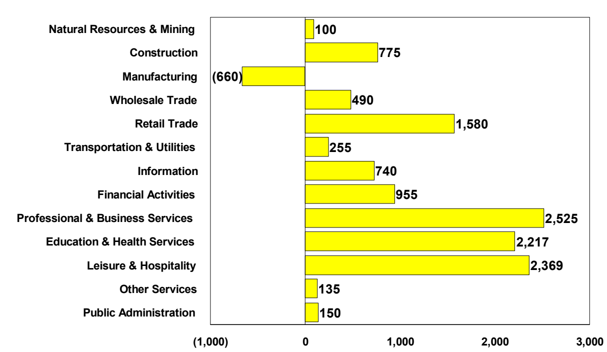
The largest job gains in 2005 will come in professional and business services (up by 3,025



Population in San Gabriel Valley
Sources: California Dept. of Finance; forecasts by LAEDC



Total Employment in San Gabriel Valley
Sources: California Employment Development Dept.; forecasts by LAEDC

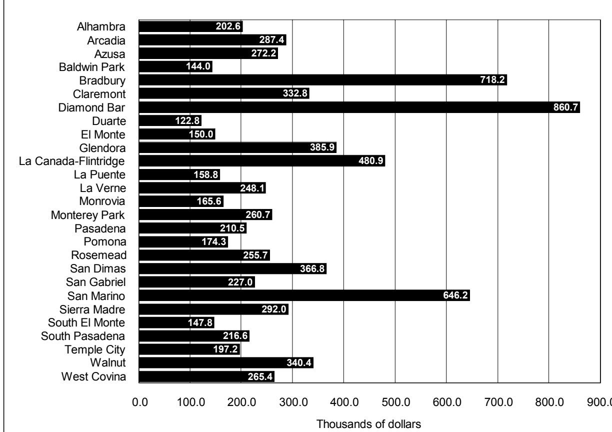


Job Winners & Losers in SGV, 2005
Source: forecasts by LAEDC

jobs from 2004 to 2005, reflecting the Valley's strength in architecture and engineering and research and development), followed by leisure and hospitality (up by 2,369 new jobs), and education and health (up by 2,217 jobs).

As to unemployment, eight of the 30 incorporated cities in the San Gabriel Valley had unemployment rates above the County average of 6.2% in August 2004. The City of Industry (8.0%) topped the list but it has a comparatively small population. It was followed by El Monte (7.6%), La Puente (7.6%), Baldwin Park (7.5%), and Pomona (7.5%).

Average Single-Family Building Permit Values

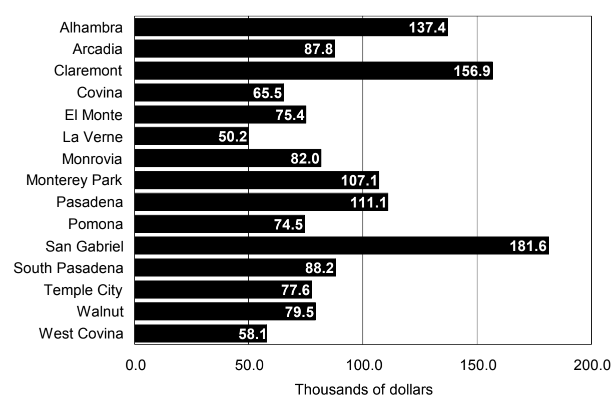


Note: Cities with no single-family construction in 2003 are not shown (Covina, Industry, and Irwindale)
Source: Construction Industry Research Board

Housing: There has been a moderate level of new home construction in the Valley over the past few years. Affordability is an issue for the Valley, with 11 of the 30 cities having a median price above the Los County median of $451,000 in July 2004. Developable land is becoming more scarce, while new residential developments have sometimes run into community opposition. In addition, there is a competition between retail and residential development, which the former always wins.

A new feature in the Valley is the "transit-oriented" development that is occurring in Pasadena along the Gold Line. These structures are higher density, but also offer many amenities not found in single-family developments as well as access to rail transit.

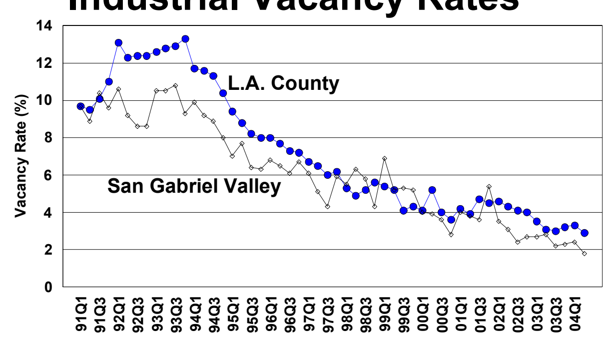
Average Multi-Family Building Permit Value



Note: Cities with no multi-family construction in 2001 are not shown
Source: Construction Industry Research Board

Nonresidential real estate: The health of the San Gabriel Valley's economy is reflected in the rather tight nonresidential real estate market. During the second quarter of 2004, the office vacancy rate was 11.4%, compared with 15.7% for Los Angeles County as a whole. Ironically, the Valley's rate declined during the 2000-2004 period, despite the perceived sluggish economy.

Industrial Vacancy Rates



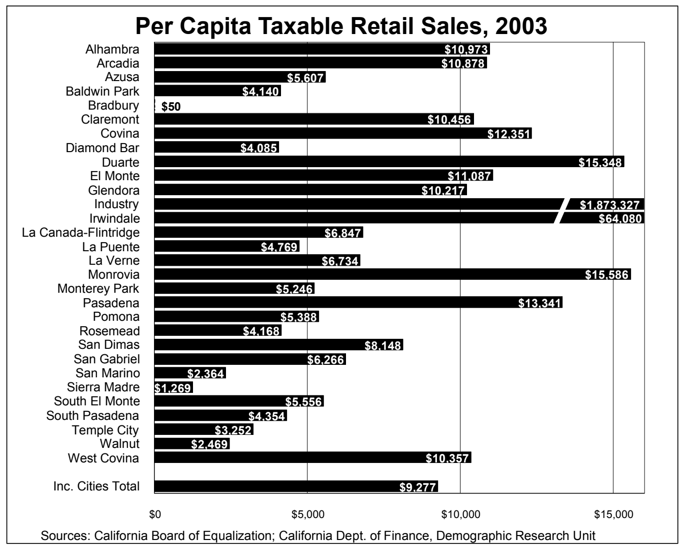
Source: Grubb & Ellis

The story in the San Gabriel Valley's industrial real estate market was even more telling. In the second quarter of 2004, the local industrial vacancy rate stood at an ultra tight 1.8%, compared with the County's equally tight 2.9%. As noted earlier, international trade/logistics is a major driven of the Valley's economy, while large blocks of developable land are becoming harder to find.

Who's expanding in the San Gabriel Valley? According to the LAEDC's survey of major expansions in Southern California (a lease or construction value of $1 million or more), there were 15 expansion projects in 2003, with 6 in manufacturing and 4 in distribution/logistics. Four of these could be identified as being foreign firms. For the first 7 months of 2004, there were 5 major business expansions in the Valley, with two by foreign firms.

The San Gabriel Valley already has a significant number of firms from Taiwan and Hong Kong, and now firms from China seem to be following this lead. There is already a high "comfort" factor in that there are Chinese goods and services readily available, as well as access to excellent transportation services.

Retailing: Taxable retail sales in the San Gabriel Valley have increased in each year since 2000, with the estimated increase for 2003 placed at 5.8%, moving the dollar volume to $13.8 billion.



The Valley has seen lots of retail development, including some controversial expansions by Wal-Mart. In addition, many of the cities are busy redeveloping their downtowns, to reflect the current focus on "main street" retailing. There is also an ambitious proposal to develop a "town center" mixed use project adjacent to the Santa Anita Fashion Park, which is a traditional regional mall.

Two cities in the Valley are commerce-focused with very small residential populations. The City of Industry ($1,873,327) and Irwindale ($64,080) boast high per capita taxable retail sales (and hence high sales tax revenue per person). In contrast, some affluent residential-oriented cities such as Bradbury ($50), Sierra Madre ($105), and San Marino ($195) have very low per capita taxable retail sales since they have comparatively small retail and business bases.

A most intriguing retail aspect of the San Gabriel Valley is the large concentration of Chinese retail along the Pomona Freeway. At night, the neon signs would make you think that you were in an Asian city.

During 2005, there is concern that some major general merchandise chains may close stores. This will be painful for the cities in which they are located, but could also offer the opportunity for some innovative land re-use.

Corporate headquarters: Another insight into the diversity of the San Gabriel Valley's economy is its array of corporate headquarters. Leading the list is Edison International, parent of Southern California Edison. The roster also includes architecture and engineering, finance, technology, and an array of manufacturing firms.

THE PLUSES AND MINUSES FOR THE SAN GABRIEL VALLEY

Looking at the near-term economic prospects for the San Gabriel Valley, there is an interesting array of pluses and minuses.

On the **plus side**, international trade activity in Southern California will continue to be strong despite congestion problems. There should be more foreign investment, but the Valley's leaders will have to work at this. Aerospace activity should be picking up, while prospects for engineering and architectural services should also be improving.

On the **minus side**, there are some daunting challenges. First of all, California's budget crisis will continue to bedevil state and local governments. Traffic congestion is a growing issue, especially along the major rail corridors that run through the Valley. There are plans for grade separations, but where will the money be found? Finally, there is that lack of industrial land, which could crimp the Valley's future growth.

The biggest challenge is planning for future population growth in the San Gabriel Valley. Many people would like to ignore this issue (this attitude is not unique to the Valley), but such a stance will only cause more problems. Specific challenges for some parts of the Valley include overcrowded housing, poverty and unacceptable school drop-out rates.

A strategic approach to all these issues can yield interesting business opportunities. But the San Gabriel Valley's leaders will have to work with surrounding areas to make sure the solutions found are really viable.

# # # #

STATISTICAL TABLES

Table 2: Population in San Gabriel Valley

City	1990 Census 4-1-1990	2000 Census 4-1-2000	1-1-2001	1-1-2002	1-1-2003	1-1-2004	1-1-2005f
Alhambra	82,087	85,804	86,800	87,900	88,800	89,700	90,500
Arcadia	48,284	53,054	53,800	54,900	55,500	55,900	56,200
Azusa	41,203	44,712	45,200	46,100	47,100	48,150	49,150
Baldwin Park	69,330	75,837	77,200	78,300	79,500	80,300	81,100
Bradbury	829	855	870	890	920	940	960
Claremont	32,610	33,998	34,950	35,500	36,050	36,350	36,650
Covina	43,332	46,837	47,400	48,050	48,650	49,100	49,500
Diamond Bar	53,672	56,287	57,000	58,000	58,900	59,500	60,000
Duarte	20,716	21,486	21,750	22,100	22,350	22,600	22,800
El Monte	106,162	115,965	117,400	119,400	121,800	123,500	125,000
Glendora	47,832	49,415	50,100	50,800	51,400	52,000	52,500
Industry	631	777	780	790	800	800	800
Irwindale	1,050	1,446	1,460	1,480	1,490	1,490	1,500
La Canada Flintridge	19,378	20,318	20,600	20,950	21,200	21,400	21,550
La Puente	36,955	41,063	41,550	42,100	42,600	43,050	43,400
La Verne	30,843	31,638	32,000	32,500	32,900	33,250	33,550
Monrovia	35,733	36,929	37,400	37,950	38,400	38,800	39,100
Monterey Park	60,738	60,051	61,400	62,600	63,300	63,900	64,400
Pasadena	131,586	133,936	135,400	138,700	142,000	144,000	146,000
Pomona	131,700	149,473	151,800	153,800	156,300	158,400	160,400
Rosemead	51,638	53,505	54,500	55,200	56,200	56,700	57,100
San Dimas	32,398	34,980	35,450	35,900	36,400	36,750	37,050
San Gabriel	37,120	39,804	40,300	40,900	41,500	41,900	42,300
San Marino	12,959	12,945	13,100	13,250	13,400	13,600	13,750
Sierra Madre	10,762	10,578	10,700	10,850	10,950	11,050	11,150
South El Monte	20,850	21,144	21,400	21,700	21,950	22,100	22,250
South Pasadena	23,936	24,292	24,600	24,950	25,250	25,500	25,700
Temple City	31,153	33,377	33,750	34,300	34,650	35,300	35,900
Walnut	29,105	30,004	30,350	30,850	31,400	31,700	31,900
West Covina	96,226	105,086	107,400	109,000	110,400	111,400	110,500
Total of incorporated cities	1,340,818	1,425,596	1,446,410	1,469,710	1,492,060	1,509,130	1,522,660
Unincorporated areas							
Altadena	42,725	42,610					
Avacado Heights	14,248	15,148					
Citrus Area	43,610	10,581					
East San Gabriel	17,613	14,512					
El Monte Area	5,047	3,703					
Hacienda Heights	51,816	53,122					
Monrovia Area	13,365						
Pasadena Area	9,335	6,045					
Pomona Area	4,320						
Puente Hills Area	37,767	22,589					
Rowland Heights	44,559	48,553					
South San Gabriel	8,220	7,595					
Valinda	16,717	21,776					
Total of San Gabriel Valley	1,458,384	1,510,378					

Source: California Dept. of Finance; U.S. Bureau of the Census; 2005 forecast by LAEDC

Table 3: Employment by Industry

	2001	2002	2003	2004e	2005f
Natural Resources & Mining	3,331	3,354	3,091	3,100	3,200
Construction	27,843	27,714	27,797	29,025	29,800
Manufacturing	94,233	86,212	82,009	81,045	80,385
Wholesale Trade	36,341	36,685	38,168	39,500	39,990
Retail Trade	67,005	68,275	71,095	72,645	74,225
Transportation & Utilities	18,940	18,685	18,517	20,575	20,830
Information	17,767	17,167	15,665	16,760	17,500
Financial Activities	34,283	35,424	39,741	41,865	42,820
Professional & Business Services	86,418	83,954	86,580	88,970	91,495
Education & Health Services	85,172	89,157	89,863	91,578	93,795
Leisure & Hospitality	52,230	53,146	56,081	59,290	61,659
Other Services	20,807	21,186	21,518	22,040	22,175
Public Administration	64,851	69,307	69,036	69,150	69,300
Unclassified	83	170	107	100	100
Total	609,304	610,436	619,268	635,643	647,274

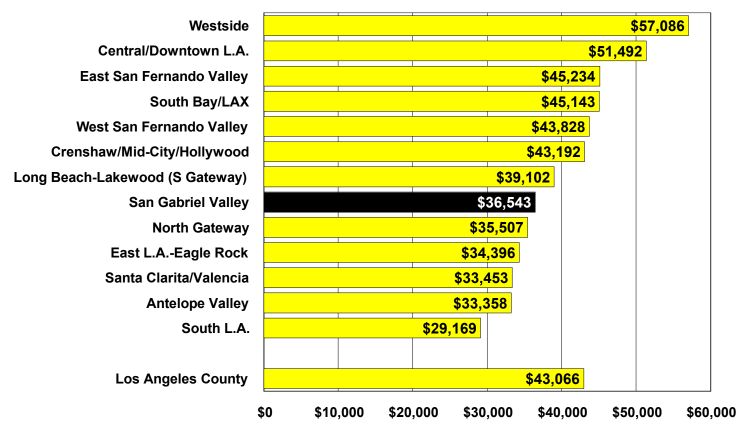
Source: California Employment Development Dept.,ES202 data, adjusted by LAEDC

Table 4: Average Wages by Industry Sectors, 2003

	San Gabriel Valley		Los Angeles County
Natural Resources & Mining	$ 29,829	<<	$ 42,522
Construction	42,695	=	41,986
Manufacturing	36,638	<	43,107
Wholesale Trade	40,428	<	45,023
Retail Trade	26,059	<	27,488
Transportation & Utilities	48,408	>	42,373
Information	50,550	<<	73,087
Financial Activities	52,618	<<	63,077
Professional & Business Services	42,095	<	48,323
Education & Health Services	35,159	<	38,499
Leisure & Hospitality	16,549	<<	28,068
Other Services	24,320	<	25,834
Public Administration	42,193	<	47,507
Unclassified	30,290	<	31,718
Total	36,543	<	43,066

Note: double signs to highlight differences greater than $10,000 per year
Source: California Employment Development Dept.,ES202 data

Average Wage by Region, 2003



Source: California Employment Development Dept., ES202 data

Table 5: Employment Situation (Data from 2000 Census)

	Population Aged 16+	In Labor Force (LF)	In Civilian Labor Force (CLF)	Unemploy. Rate (% of CLF)	In Armed Forces	Females Aged 16+	Female LF Participation Rate	Female Unemployment Rate (% of CLF)	Worker w/ Children Under 6	All Parents in Family in Labor Force
Alhambra	68,824	40,191	40,163	6.8%	28	36,952	52.7%	6.0%	5,936	3,405
Altadena CDP	32,569	21,209	21,194	5.6%	15	17,317	59.7%	4.5%	3,203	2,057
Arcadia	42,634	24,501	24,501	4.4%	0	23,037	50.7%	4.3%	2,811	1,711
Avocado Heights CDP	10,869	5,824	5,824	6.9%	0	5,515	45.3%	7.0%	1,315	475
Azusa	32,098	19,652	19,633	9.1%	19	16,656	54.1%	9.6%	4,460	2,161
Baldwin Park	51,899	29,042	29,024	9.9%	18	26,243	46.8%	10.7%	7,752	3,670
Bradbury	670	431	431	3.7%	0	329	55.6%	4.4%	36	31
Citrus CDP	7,503	4,845	4,845	7.5%	0	3,818	56.0%	8.6%	1,068	506
Claremont	28,086	17,577	17,564	8.6%	13	15,112	56.5%	8.6%	1,517	1,043
Covina	35,293	22,768	22,756	5.7%	12	18,877	58.3%	5.8%	3,929	2,475
Diamond Bar	43,044	28,401	28,395	5.7%	6	22,289	57.8%	5.3%	3,726	1,887
Duarte	15,991	10,041	10,032	5.4%	9	8,553	55.6%	5.2%	1,834	1,045
East Pasadena CDP	4,734	2,848	2,848	5.1%	0	2,453	51.5%	6.5%	380	136
East San Gabriel CDP	11,553	7,212	7,206	4.6%	6	6,050	54.0%	5.3%	1,039	603
El Monte	80,444	45,083	45,053	9.9%	30	40,076	46.8%	11.4%	11,621	5,069
Glendora	37,768	24,772	24,756	4.2%	16	19,984	57.6%	4.1%	3,607	2,097
Hacienda Heights CDP	41,481	23,954	23,948	5.7%	6	21,542	50.9%	4.9%	3,391	1,806
Industry	744	324	324	13.9%	0	346	20.2%	15.7%	83	20
Irwindale	1,122	637	626	8.1%	11	590	51.5%	10.9%	146	51
La Canada-Flintridge	15,210	9,325	9,325	3.5%	0	7,989	51.0%	4.4%	1,285	794
La Puente	28,637	16,575	16,555	9.2%	20	14,344	49.8%	11.1%	3,687	1,744
La Verne	24,649	16,446	16,446	5.1%	0	13,011	61.0%	4.5%	1,963	1,241
Monrovia	27,504	18,104	18,104	6.9%	0	14,725	59.9%	7.6%	3,377	1,903
Monterey Park	48,754	25,794	25,767	5.8%	27	25,912	46.9%	5.3%	3,644	1,843
North El Monte CDP	3,017	1,901	1,901	2.7%	0	1,594	56.0%	3.4%	305	176
Pasadena	105,992	67,619	67,612	6.7%	7	54,788	57.2%	6.7%	10,267	5,535
Pomona	102,875	59,437	59,371	9.9%	66	51,161	49.3%	10.7%	15,338	6,820
Rosemead	40,335	21,881	21,881	7.5%	0	21,027	47.3%	7.3%	4,519	2,011
Rowland Heights CDP	37,386	22,268	22,257	5.3%	11	19,304	52.2%	5.3%	3,833	1,829
San Dimas	27,283	18,017	18,017	5.4%	0	14,526	58.1%	5.2%	2,439	1,360
San Gabriel	31,081	18,048	18,028	6.6%	20	16,527	52.2%	7.4%	2,905	1,416
San Marino	10,002	5,500	5,500	3.6%	0	5,334	45.9%	2.9%	810	427
Sierra Madre	8,793	6,108	6,108	2.4%	0	4,782	62.2%	1.8%	658	347
South El Monte	14,653	8,220	8,220	10.0%	0	7,402	49.2%	13.1%	2,190	1,042
South Pasadena	19,456	13,475	13,466	3.8%	9	10,547	64.9%	3.4%	1,423	953
South San Gabriel CDP	6,029	3,313	3,313	8.2%	0	3,093	47.3%	7.4%	652	342
Temple	26,220	15,889	15,889	5.0%	0	14,074	54.3%	4.2%	2,214	1,187
Valinda CDP	15,021	8,836	8,816	10.9%	20	7,699	51.8%	11.3%	2,011	845
Walnut	22,979	14,565	14,552	3.7%	13	11,798	56.9%	4.1%	1,676	962
West Covina	78,496	48,389	48,358	7.0%	31	41,191	54.5%	6.4%	8,937	5,121
Total of San Gabriel Valley	1,241,698	749,022	748,609		413	646,567			131,987	68,146
Los Angeles County	7,122,525	4,312,264	4,307,762	8.2%	4,502	3,656,757	53.4%	8.6%	815,809	397,242

Table 6: Number of Firms by Employment Size Categories and Area, March 2001

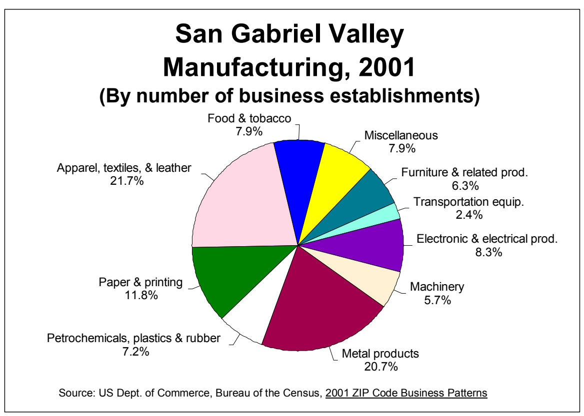
City / Area	No. of Estab.	No. of Business Establishments by Employment Size								
		1-4	5-9	10-19	20-49	50-99	100-249	250-499	500-999	1000+
Alhambra	1,903	1,122	324	215	161	45	26	5	3	2
Altadena	388	241	66	37	30	7	4	2	1	0
Arcadia	2,131	1,320	346	254	148	41	17	2	1	2
Azusa	707	334	126	100	79	42	22	2	0	2
Baldwin Park & Irwindale	1,290	562	252	192	179	49	30	17	5	4
City Of Industry	39	15	8	3	4	3	4	1	0	1
Claremont	818	449	149	91	79	27	14	2	6	1
Covina	1,578	862	315	181	133	52	28	5	2	0
Diamond Bar	955	580	163	102	81	19	3	2	4	1
Duarte	424	214	96	47	30	19	12	5	0	1
El Monte	1,511	806	269	203	120	65	33	9	5	1
Glendora	1,109	632	195	130	104	31	12	5	0	0
Hacienda Heights	1,051	598	173	129	92	28	22	7	2	0
La Canada-Flintridge	609	371	95	67	57	15	4	0	0	0
La Puente	1,591	792	283	196	182	57	60	14	6	1
La Verne	614	329	117	81	61	16	9	0	0	1
Monrovia	1,027	510	179	156	108	44	24	3	3	0
Monterey Park	1,549	885	301	172	120	48	18	2	1	2
Mount Wilson	3	2	0	0	0	0	1	0	0	0
Pasadena	5,346	2,916	922	631	507	230	99	24	9	8
Pomona	2,066	973	380	310	222	95	68	13	4	1
Rosemead	939	580	173	79	64	20	16	4	2	1
Rowland Heights	1,676	885	311	206	149	63	56	5	1	0
San Dimas	989	494	200	138	100	34	14	5	3	1
San Gabriel	1,370	853	245	151	87	26	6	0	2	0
San Marino	435	311	65	37	16	5	0	1	0	0
Sierra Madre	255	166	40	29	14	4	2	0	0	0
South El Monte	1,832	815	348	341	241	63	20	4	0	0
South Pasadena	628	405	108	58	40	6	8	2	0	1
Temple City	642	434	112	48	34	11	2	1	0	0
Walnut	1,451	839	278	158	112	33	20	8	1	2
West Covina	1,518	800	288	185	143	58	33	3	7	1
Total	38,444	21,095	6,927	4,727	3,497	1,256	687	153	68	34

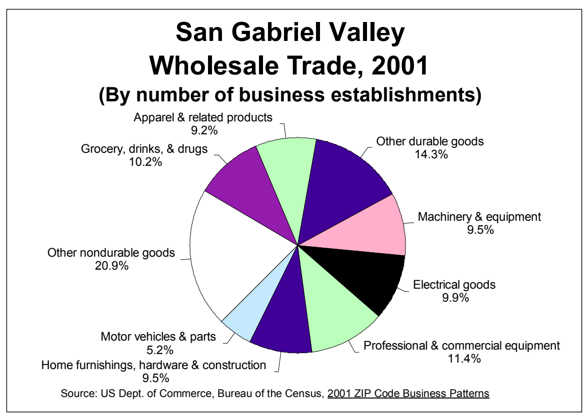
Source: US Dept. of Commerce, Bureau of the Census, ZIP Code Business Patterns 2001

Table 7: Number of Firms by Employment Size Categories and Industry, March 2001

NAICS	Industry Sector	No. of Estab.	No. of Business Establishments by Employment Size 1-4	5-9	10-19	20-49	50-99	100-249	250-499	500-999	1000+
11----	Forestry, fishing, hunting, and agriculture support	40	24	5	7	3	1	0	0	0	0
21----	Mining	24	12	4	1	5	2	0	0	0	0
22----	Utilities	65	17	16	7	5	10	6	2	1	1
23----	Construction	2,332	1,341	433	310	159	51	25	7	5	1
31----	Manufacturing	3,173	1,022	549	570	566	225	187	43	9	2
42----	Wholesale trade	5,065	3,083	912	594	333	89	42	6	4	2
44----	Retail trade	4,956	2,480	1,066	663	428	197	107	12	3	0
48----	Transportation & warehousing	701	388	104	73	86	26	18	6	0	0
51----	Information	637	382	86	64	59	20	14	5	5	2
52----	Finance & insurance	2,026	1,070	359	308	181	66	21	9	7	5
53----	Real estate & rental & leasing	1,645	1,131	289	149	59	11	4	2	0	0
54----	Professional, scientific & technical services	3,877	2,713	597	307	178	38	33	5	3	3
55----	Management of companies & enterprises	160	45	19	28	28	20	12	4	3	1
56----	Admin, support, waste mgt, remediation services	1,830	1,006	300	189	162	68	66	23	11	5
61----	Educational services	528	197	92	68	97	40	19	4	7	4
62----	Health care and social assistance	4,174	2,281	880	491	291	139	59	18	8	7
71----	Arts, entertainment & recreation	440	248	45	45	51	40	10	0	0	1
72----	Accommodation & food services	2,910	1,132	508	499	581	151	36	2	1	0
81----	Other services (except public administration)	3,393	2,141	625	335	215	54	21	2	0	0
95----	Auxiliaries (exc corporate, subsidiary & regional mgt)	61	14	6	14	8	8	7	3	1	0
99----	Unclassified establishments	407	368	32	5	2	0	0	0	0	0
	Total	38,444	21,095	6,927	4,727	3,497	1,256	687	153	68	34

Source: US Dept. of Commerce, Bureau of the Census, ZIP Code Business Patterns 2001





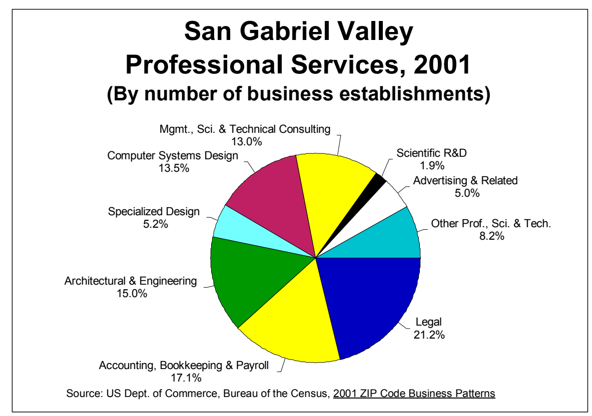


Table 8: Residential Housing Permits Issued
(Page 1 of 3)

Single-Family Housing Units

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Alhambra	51	43	42	10	14	13	16	20	6	3	20	13	25	10
Arcadia	214	148	67	73	73	59	90	80	205	220	143	129	118	210
Azusa	19	50	9	1	17	174	75	0	26	22	61	131	151	164
Baldwin Park	77	125	71	47	13	16	18	29	41	24	27	61	91	74
Bradbury	4	6	0	3	2	1	2	5	2	8	5	4	3	1
Claremont	34	18	7	4	9	9	6	6	53	90	74	21	28	38
Covina	3	10	52	8	60	30	1	2	0	4	42	38	6	0
Diamond Bar	20	32	13	6	2	21	20	21	104	49	20	129	34	15
Duarte	50	0	0	2	4	39	25	7	76	25	2	17	10	22
El Monte	253	215	165	62	93	47	53	50	45	56	53	123	185	93
Glendora	27	17	48	38	39	30	14	10	6	46	34	10	56	39
Industry	2	0	0	0	1	0	0	6	1	0	3	0	0	0
Irwindale	1	0	0	0	0	39	0	0	5	0	0	0	0	0
La Canada Flintridge	28	18	16	10	15	24	27	23	36	31	31	44	36	32
La Puente	60	16	33	4	1	0	0	1	6	8	9	8	18	20
La Verne	49	2	8	4	33	91	63	132	130	27	43	30	16	6
Monrovia	58	27	71	29	14	24	13	36	77	81	57	47	37	38
Monterey Park	25	35	55	48	11	42	17	23	54	71	65	67	49	69
Pasadena	80	86	31	27	36	45	27	85	62	49	20	57	23	57
Pomona	153	231	64	35	71	34	77	58	15	12	28	71	88	95
Rosemead	61	63	39	12	39	26	39	23	38	30	51	29	30	65
San Dimas	57	15	67	0	20	110	100	19	6	50	25	46	12	15
San Gabriel	19	16	57	57	16	24	20	15	56	15	34	41	45	62
San Marino	3	6	4	4	5	9	6	10	3	4	9	2	7	8
Sierra Madre	8	10	11	5	4	11	3	4	3	4	8	3	5	7
South El Monte	53	2	8	7	0	1	0	1	4	2	4	3	3	40
South Pasadena	28	17	23	8	4	4	4	2	2	9	14	3	3	3
Temple City	38	17	70	27	6	26	34	38	35	80	37	48	57	101
Walnut	68	119	61	50	46	26	17	21	11	5	32	9	68	9
West Covina	39	29	223	35	28	68	49	129	61	6	72	75	89	67
Total San Gabriel Valley (incorporated cities only)	1,582	1,373	1,315	616	676	1,043	816	856	1,169	1,031	1,023	1,259	1,293	1,360
Total Los Angeles County	8,909	7,319	6,996	4,375	4,605	5,400	5,370	6,788	6,887	7,803	8,417	8,181	8,217	10,217

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Multi-Family Housing Units

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Alhambra	122	63	123	53	19	4	7	116	67	69	8	112	8	10
Arcadia	0	0	3	0	22	0	0	21	28	0	10	0	39	54
Azusa	12	16	10	0	2	2	0	0	0	0	2	0	0	0
Baldwin Park	75	10	47	3	0	0	0	0	0	75	3	0	70	0
Bradbury	0	0	0	0	0	0	0	0	2	0	0	0	0	0
Claremont	90	10	154	0	0	18	0	0	0	94	0	0	2	20
Covina	21	20	7	0	0	0	0	0	0	0	0	0	0	2
Diamond Bar	0	54	0	0	34	0	0	0	0	0	0	0	0	0
Duarte	0	3	4	0	4	0	0	0	6	43	8	0	0	0
El Monte	14	4	4	2	2	140	137	137	2	71	0	0	159	102
Glendora	7	231	6	22	13	24	0	4	0	0	5	0	0	0
Industry	2	0	0	0	0	0	0	0	0	0	0	0	0	0
Irwindale	0	0	0	0	0	0	16	0	0	0	0	0	0	0
La Canada Flintridge	3	0	0	0	0	2	15	0	0	0	0	0	0	0
La Puente	19	119	20	6	4	0	0	0	0	0	0	0	0	0
La Verne	0	0	0	0	0	0	0	0	0	116	0	0	0	82
Monrovia	26	26	31	16	131	0	2	15	0	0	0	0	4	2
Monterey Park	117	0	45	7	0	0	67	20	41	211	0	40	28	42
Pasadena	160	24	395	64	95	126	3	79	12	3	646	671	529	988
Pomona	85	75	43	38	19	18	21	0	8	64	0	176	8	174
Rosemead	10	22	0	0	62	0	0	0	0	2	0	72	0	0
San Dimas	6	0	0	0	4	0	12	0	0	0	0	0	0	0
San Gabriel	0	0	15	3	39	0	0	0	0	0	7	9	5	12
San Marino	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sierra Madre	0	0	0	0	6	0	0	0	6	0	0	0	0	0
South El Monte	9	10	0	0	0	0	0	0	0	0	0	0	0	0
South Pasadena	5	0	0	0	0	0	0	0	0	4	4	0	17	67
Temple City	9	0	10	8	12	6	0	0	0	24	132	45	24	16
Walnut	0	0	0	0	0	0	0	0	0	0	0	0	0	108
West Covina	86	0	0	0	0	0	0	123	0	318	0	0	0	86
Total San Gabriel Valley (incorporated cities only)	878	687	917	222	468	340	280	515	172	1094	825	1125	893	1,765
Total Los Angeles County	16,136	8,876	4,911	2,884	3,016	3,005	3,237	3,636	4,805	6,357	8,654	9,926	11,147	11,096

Total New Housing Units (Single Family + Multi-Family)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Alhambra	173	106	165	63	33	17	23	136	73	72	28	125	33	20
Arcadia	214	148	70	73	95	59	90	101	233	220	153	129	157	264
Azusa	31	66	19	1	19	176	75	0	26	22	63	131	151	164
Baldwin Park	152	135	118	50	13	16	18	29	41	99	30	61	161	74
Bradbury	4	6	0	3	2	1	2	5	4	8	5	4	3	1
Claremont	124	28	161	4	9	27	6	6	53	184	74	21	30	58
Covina	24	30	59	8	60	30	1	2	0	4	42	38	6	2
Diamond Bar	20	86	13	6	36	21	20	21	104	49	20	129	34	15
Duarte	50	3	4	2	8	39	25	7	82	68	10	17	10	22
El Monte	267	219	169	64	95	187	190	187	47	127	53	123	344	195
Glendora	34	248	54	60	52	54	14	14	6	46	39	10	56	39
Industry	4	0	0	0	1	0	0	6	1	0	3	0	0	0
Irwindale	1	0	0	0	0	39	16	0	5	0	0	0	0	0
La Canada Flintridge	31	18	16	10	15	26	42	23	36	31	31	44	36	32
La Puente	79	135	53	10	5	0	0	1	6	8	9	8	18	20
La Verne	49	2	8	4	33	91	63	132	130	143	43	30	16	88
Monrovia	84	53	102	45	145	24	15	51	77	81	57	47	41	40
Monterey Park	142	35	100	55	11	42	84	43	95	282	65	107	77	111
Pasadena	240	110	426	91	131	171	30	164	74	52	666	728	552	1045
Pomona	238	306	107	73	90	52	98	58	23	76	28	247	96	269
Rosemead	71	85	39	12	101	26	39	23	38	32	51	101	30	65
San Dimas	63	15	67	0	24	110	112	19	6	50	25	46	12	15
San Gabriel	19	16	72	60	55	24	20	15	56	15	41	50	50	74
San Marino	3	6	4	4	5	9	6	10	3	4	9	2	7	8
Sierra Madre	8	10	11	5	10	11	3	4	9	4	8	3	5	7
South El Monte	62	12	8	7	0	1	0	1	4	2	4	3	3	40
South Pasadena	33	17	23	8	4	4	4	2	2	13	18	3	20	70
Temple City	47	17	80	35	18	32	34	38	35	104	169	93	81	117
Walnut	68	119	61	50	46	26	17	21	11	5	32	9	68	117
West Covina	125	29	223	35	28	68	49	252	61	324	72	75	89	153
Total San Gabriel Valley (incorporated cities only)	2,460	2,060	2,232	838	1,144	1,383	1,096	1,371	1,341	2,125	1,848	2,384	2,186	3,125
Total Los Angeles County	25,045	16,195	11,907	7,259	7,621	8,405	8,607	10,424	11,692	14,160	17,071	18,107	19,364	21,313

Source: Construction Industry Research Board

Table 9: Median Home Prices of Sold Homes by Area

City	July, 1997	July, 2000	July, 2001	July, 2002	July, 2003	July, 2004	'01-'02 % Change	'02-'03 % Change	'03-'04 % Change
Alhambra	$ 158,500	$ 184,000	$ 197,500	$ 230,909	$ 289,000	$ 400,000	16.92%	25.16%	38.41%
Altadena	159,500	250,250	255,000	359,000	438,000	447,000	40.78%	22.01%	2.05%
Arcadia	291,750	367,500	350,500	430,500	488,000	575,000	22.82%	13.36%	17.83%
Azusa	124,000	137,000	162,500	198,000	243,000	323,500	21.85%	22.73%	33.13%
Baldwin Park	107,000	140,250	162,000	182,000	224,000	307,500	12.35%	23.08%	37.28%
Claremont	206,750	236,000	311,750	335,000	414,250	520,500	7.46%	23.66%	25.65%
Covina	150,000	170,000	205,227	238,750	275,000	386,500	16.33%	15.18%	40.55%
Diamond Bar	184,000	216,500	256,500	304,000	355,000	465,000	18.52%	16.78%	30.99%
Duarte	125,000	145,000	178,500	210,000	261,000	330,000	17.65%	24.29%	26.44%
El Monte	129,000	150,750	169,000	190,000	265,000	348,500	12.43%	39.47%	31.51%
Glendora	168,750	210,000	260,000	286,000	345,000	415,000	10.00%	20.63%	20.29%
La Canada Flintridge	480,000	655,000	662,500	659,000	835,000	1,075,000	-0.53%	26.71%	28.74%
La Puente	130,000	150,000	167,000	192,000	242,750	325,000	14.97%	26.43%	33.88%
La Verne	176,000	236,250	254,750	314,750	377,500	434,500	23.55%	19.94%	15.10%
Monrovia	163,000	233,500	250,000	327,000	350,500	435,000	30.80%	7.19%	24.11%
Monterey Park	176,500	228,000	213,750	254,000	290,000	422,000	18.83%	14.17%	45.52%
Pasadena	217,250	303,000	315,500	350,000	425,000	520,500	10.94%	21.43%	22.47%
Pomona	107,000	125,000	150,000	173,000	215,000	300,000	15.33%	24.28%	39.53%
Rosemead	144,000	173,000	190,955	249,000	272,500	368,000	30.40%	9.44%	35.05%
San Dimas	189,500	255,000	229,750	315,500	352,500	428,000	37.32%	11.73%	21.42%
San Gabriel	210,000	271,500	250,000	323,000	370,000	497,500	29.20%	14.55%	34.46%
San Marino *	602,500	760,000	717,409	799,000	910,000	1,200,750	11.37%	13.89%	31.95%
Sierra Madre *	n/a	320,750	301,500	465,000	n/a	n/a	54.23%	n/a	n/a
South Pasadena *	306,500	319,500	407,500	510,000	n/a	n/a	25.15%	n/a	n/a
Temple City	189,000	250,000	264,000	315,000	370,000	465,000	19.32%	17.46%	25.68%
Walnut	213,500	291,250	324,250	366,000	412,000	546,000	12.88%	12.57%	32.52%
West Covina	153,000	191,250	205,000	245,000	300,000	389,000	19.51%	22.45%	29.67%

Note: Many factors influence the prices of homes sold in a given period. For areas with small sample size, fluctuations in prices may reflect more of the difference in quality of the units sold rather than changes in market conditions.
* 2002 data for Sierra Madre & South Pasadena were August, 2002 data; for San Marino: June, 2002 data

Source: California Association of Realtors

Table 10: Nonresidential Construction Permits Value
(All nonresidential construction, in $1,000s)

	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003
Alhambra	20,243.0	8,120.4	11,588.8	5,754.0	12,278.0	7,732.1	9,983.4	16,157.0	7,368.4	9,758.1	17,575.5	33,899.7	37,265.5	32,119.0
Arcadia	15,758.7	10,878.3	7,640.5	30,775.3	16,055.9	6,087.4	5,131.5	7,157.9	9,162.5	41,887.6	26,055.4	16,744.4	8,713.3	29,262.2
Azusa	743.1	4,594.9	4,021.8	847.7	373.5	833.4	119.6	103.2	3,103.2	210.2	123.6	119.6	762.6	1,056.6
Baldwin Park	15,656.4	3,872.8	25,454.5	2,455.7	1,585.4	2,971.5	12,404.4	5,786.1	4,622.7	12,766.4	3,449.0	5,589.6	4,484.7	12,718.4
Bradbury	233.7	351.9	196.3	176.5	355.8	533.9	115.7	91.9	259.8	643.0	229.0	167.0	547.9	705.9
Claremont	7,551.2	6,326.1	9,650.1	5,535.7	3,560.7	2,344.8	6,339.7	13,221.3	7,586.9	10,086.0	10,491.9	8,475.4	8,288.4	16,791.5
Covina	12,902.9	5,543.3	9,375.0	4,739.2	5,087.2	5,471.4	7,901.9	27,304.3	7,016.3	6,507.9	10,370.0	5,682.1	48,940.6	8,178.7
Diamond Bar	9,349.3	11,200.4	6,319.8	7,639.4	3,225.1	2,758.4	3,154.0	9,297.8	6,262.5	32,238.5	6,180.6	23,630.2	6,754.0	5,623.7
Duarte	10,558.2	2,753.3	2,925.9	1,331.8	16,380.8	19,129.8	13,724.0	4,041.1	6,203.4	7,031.8	2,497.5	3,943.2	1,765.1	3,232.0
El Monte	6,502.9	11,726.3	11,448.0	5,673.8	6,062.8	4,689.8	11,220.8	12,858.1	15,527.3	24,563.2	18,304.2	21,006.5	21,398.4	14,629.0
Glendora	7,072.0	4,475.0	7,930.3	8,952.7	2,851.9	4,513.5	2,099.3	4,939.2	4,988.2	3,822.4	8,735.2	14,276.5	14,407.6	10,205.9
Industry	97,107.0	52,619.0	26,616.0	30,519.4	13,078.3	11,510.1	38,312.7	45,742.4	113,210.4	89,908.4	66,863.8	84,331.9	89,426.6	71,041.6
Irwindale	19,046.5	12,357.2	27,082.8	6,860.5	2,997.9	7,612.8	4,364.7	4,427.6	25,150.4	9,903.2	62,767.1	34,915.2	27,198.5	30,882.8
La Canada Flintridge	2,980.6	1,443.7	2,787.7	2,193.8	3,531.5	7,522.4	4,542.5	5,693.7	3,125.7	2,735.4	8,504.6	4,686.6	10,608.6	4,637.9
La Puente	2,399.5	7,965.8	1,349.4	1,219.0	2,233.0	1,870.5	1,552.3	631.0	817.3	8,435.3	5,633.2	1,719.1	1,893.4	2,392.2
La Verne	15,044.5	3,665.1	2,283.7	7,285.3	8,005.9	3,846.5	4,376.1	7,289.6	6,088.6	8,714.9	14,704.1	16,280.6	14,166.5	12,792.4
Monrovia	5,175.2	2,629.4	8,175.9	2,817.7	3,450.0	6,905.1	8,208.0	8,331.6	4,368.2	19,676.0	18,869.5	19,677.2	13,879.2	10,365.1
Monterey Park	15,929.6	28,452.4	20,932.6	9,089.2	8,068.1	3,792.7	6,856.6	7,151.0	4,772.1	6,213.6	8,584.3	7,539.1	10,136.1	8,651.0
Pasadena	57,784.2	63,283.9	37,409.5	43,560.4	37,056.7	33,838.0	32,528.0	52,426.1	68,191.1	94,948.0	129,353.4	77,392.1	114,552.7	132,246.1
Pomona	33,081.0	37,101.1	14,790.3	21,443.6	10,721.3	15,625.3	15,023.2	26,350.3	14,632.3	34,929.0	23,952.1	16,189.9	30,888.8	11,506.2
Rosemead	11,466.4	12,864.9	10,259.5	6,299.0	3,471.7	3,849.6	2,722.6	4,465.6	9,966.9	15,800.7	8,592.9	13,256.3	8,249.0	13,024.0
San Dimas	7,166.5	4,045.9	4,185.2	13,035.6	3,502.8	1,881.2	17,073.7	7,162.2	19,454.4	17,912.0	4,639.9	12,308.4	15,541.5	12,432.3
San Gabriel	22,548.3	12,997.1	3,180.9	1,987.0	1,549.3	535.7	310.9	348.0	892.0	819.9	511.0	3,829.1	42,093.9	13,385.1
San Marino	939.2	1,690.5	1,824.1	1,985.6	1,475.3	1,374.3	370.0	540.0	540.0	568.0	540.0	540.0	573.0	703.0
Sierra Madre	1,159.8	744.6	952.7	827.6	1,331.8	304.4	232.6	259.6	788.2	315.2	322.2	318.2	376.6	383.8
South El Monte	8,568.5	8,928.6	3,377.7	5,145.3	1,923.7	4,738.7	2,594.7	3,114.8	5,284.4	8,903.1	5,507.5	8,245.6	5,265.6	2,296.0
South Pasadena	799.4	519.2	567.6	1,360.5	1,542.3	719.1	1,169.1	1,882.0	5,677.5	2,238.4	2,471.9	3,193.4	11,496.5	14,065.3
Temple City	5,354.6	8,989.1	1,771.4	2,787.4	2,032.7	2,379.1	4,565.8	1,298.9	2,058.2	3,035.2	2,175.4	790.7	3,992.6	1,702.0
Walnut	5,610.3	2,367.5	2,065.0	4,803.8	2,251.2	3,006.6	1,092.3	3,751.7	3,503.3	1,075.1	1,662.5	1,632.0	12,094.2	6,068.7
West Covina	6,621.5	17,780.9	18,282.8	9,816.9	9,911.5	8,858.0	37,137.3	21,002.5	17,549.3	6,167.9	20,979.2	16,907.5	12,035.6	11,452.4
Total incorp. area in SGV	425,353.9	350,288.8	284,446.0	246,919.5	185,951.8	177,236.1	255,227.5	302,826.4	378,171.3	481,814.5	490,646.6	457,287.0	577,796.9	494,550.7
Total L.A. County	3,831,079	2,739,595	2,135,070	2,176,509	2,292,921	1,993,023	2,099,372	2,237,290	3,125,107	3,676,254	3,295,904	3,551,274	2,920,297	2,931,677
% of Los Angeles Co.	11.1%	12.8%	13.3%	11.3%	8.1%	8.9%	12.2%	13.5%	12.1%	13.1%	14.9%	12.9%	19.8%	16.9%

Source: Construction Industry Research Board

Table 11: Hotel Occupancy and Rates

San Gabriel Valley (excluding Pasadena/Arcadia)

	Annual Room Supplies	Annual Occupied Rooms	Occupancy Rate	Average Daily Rate	% Change From Prior Year
1996	878,920	475,141	54.1%	$ 67.88	
1997	878,920	495,922	56.4%	70.13	3.3%
1998	879,650	510,145	58.0%	74.73	6.6%
1999	882,570	544,841	61.7%	77.97	4.3%
2000	882,570	557,315	63.1%	78.30	0.4%
2001	882,570	483,109	54.7%	84.90	8.4%
2002	882,570	505,819	57.3%	85.36	0.5%
2003e	926,735	559,990	60.4%	83.33	-2.4%
2004f	1,001,560	587,990	58.7%	83.33	0.0%

Pasadena/Arcadia

	Annual Room Supplies	Annual Occupied Rooms	Occupancy Rate	Average Daily Rate	% Change From Prior Year
1996	656,270	491,722	74.9%	$ 104.88	
1997	656,270	510,470	77.8%	112.39	7.2%
1998	656,270	496,272	75.6%	124.98	11.2%
1999	638,020	466,880	73.2%	133.52	6.8%
2000	744,600	536,217	72.0%	135.00	1.1%
2001	848,260	597,429	70.4%	124.79	-7.6%
2002	848,260	625,081	73.7%	124.11	-0.5%
2003e	848,260	617,598	72.8%	122.90	-1.0%
2004f	848,260	629,950	74.3%	124.13	1.0%

Total San Gabriel Valley

	Annual Room Supplies	Annual Occupied Rooms	Occupancy Rate	Average Daily Rate	% Change From Prior Year
1996	1,535,190	966,863	63.0%	$ 86.70	
1997	1,535,190	1,006,392	65.6%	91.57	5.6%
1998	1,535,920	1,006,417	65.5%	99.51	8.7%
1999	1,520,590	1,011,721	66.5%	103.60	4.1%
2000	1,627,170	1,093,532	67.2%	106.10	2.4%
2001	1,730,830	1,080,538	62.4%	106.96	0.8%
2002	1,730,830	1,130,900	65.3%	106.78	-0.2%
2003e	1,774,995	1,177,588	66.3%	104.08	-2.5%
2004f	1,849,820	1,217,940	65.8%	104.43	0.3%

Source: PKF Consulting

Table 12: Office and Industrial Vacancy Rates

		Office Vacancy Rates (%)		Industrial Vacancy Rates (%)	
		San Gabriel	Los Angeles	San Gabriel	Los Angeles
Year	Qtr	Valley	County	Valley	County
1990	Q1	17.0	15.1	n/a	9.2
	Q2	17.4	14.6	n/a	9.8
	Q3	16.8	15.0	n/a	9.2
	Q4	15.2	15.0	8.5	9.2
1991	Q1	16.9	17.9	9.7	9.7
	Q2	16.7	18.3	8.9	9.5
	Q3	15.8	18.2	10.4	10.1
	Q4	15.0	19.2	9.6	11.0
1992	Q1	17.2	18.9	10.6	13.1
	Q2	17.6	19.2	9.2	12.3
	Q3	19.5	19.8	8.6	12.4
	Q4	18.2	19.4	8.6	12.4
1993	Q1	17.5	19.3	10.5	12.6
	Q2	17.6	19.3	10.5	12.8
	Q3	15.7	19.0	10.8	12.9
	Q4	17.5	19.7	9.3	13.3
1994	Q1	16.9	19.0	9.9	11.7
	Q2	19.7	19.3	9.2	11.6
	Q3	15.8	19.1	8.9	11.3
	Q4	17.3	19.2	8.0	10.4
1995	Q1	19.3	19.1	7.0	9.4
	Q2	20.7	18.9	7.7	8.8
	Q3	21.3	18.2	6.4	8.2
	Q4	20.5	18.6	6.3	8.0
1996	Q1	20.1	18.4	6.8	8.0
	Q2	19.1	18.1	6.5	7.7
	Q3	20.6	17.7	6.1	7.3
	Q4	18.4	17.1	6.7	7.2
1997	Q1	18.0	16.7	6.1	6.7
	Q2	17.9	16.7	5.1	6.5
	Q3	17.0	15.9	5.0	6.0
	Q4	15.8	15.9	5.9	6.2
1998	Q1	13.0	15.7	5.5	5.3
	Q2	15.5	13.5	6.3	4.9
	Q3	12.0	15.6	5.8	5.2
	Q4	15.2	14.9	4.3	5.6
1999	Q1	13.5	13.5	6.9	5.4
	Q2	16.5	14.7	5.2	5.2
	Q3	17.0	13.9	5.3	4.1
	Q4	17.0	13.1	5.2	4.3
2000	Q1	20.3	12.7	4.0	4.1
	Q2	20.2	13.0	3.9	5.2
	Q3	17.9	12.4	3.6	4.0
	Q4	15.7	12.2	2.8	3.6
2001	Q1	13.5	12.9	4.0	4.2
	Q2	11.0	13.7	3.8	3.9
	Q3	14.8	14.0	3.6	4.7
	Q4	12.4	15.0	5.4	4.5
2002	Q1	14.1	15.9	3.5	4.6
	Q2	13.4	16.5	3.1	4.3
	Q3	13.0	16.5	2.4	4.1
	Q4	12.9	16.7	2.7	4.0
2003	Q1	12.3	16.1	2.7	3.5
	Q2	12.2	16.2	2.8	3.1
	Q3	11.5	15.8	2.2	3.0
	Q4	11.4	17.3	2.3	3.2
2004	Q1	11.6	16.1	2.4	3.3
	Q2	11.4	15.7	1.8	2.9

Source: Grubb & Ellis Research Services

Table 13: Taxable Retail Sales in the Cities in San Gabriel Valley
(In millions of dollars)

City \ Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003e
Alhambra	646.4	607.7	602.0	583.1	605.3	680.9	734.2	728.3	758.7	847.0	917.6	993.1	959.0	974.4
Arcadia	369.9	368.6	361.4	346.7	399.6	438.6	449.4	450.9	461.4	487.3	524.7	536.4	540.0	603.7
Azusa	226.1	223.3	222.3	210.1	202.2	208.7	207.6	211.5	210.2	229.9	236.8	232.5	244.7	264.1
Baldwin Park	155.2	143.6	148.9	154.8	175.6	170.6	157.4	174.9	194.4	219.6	261.9	284.2	309.9	329.1
Bradbury	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	N/D	0.1	0.0	0.0	0.0
Claremont	165.6	162.2	160.6	162.7	159.3	117.8	162.0	167.5	180.8	194.3	226.8	260.3	308.8	376.9
Covina	470.7	453.8	453.1	430.1	423.3	430.5	429.3	420.3	440.8	473.5	517.8	535.3	526.0	600.9
Diamond Bar	167.4	170.2	166.2	160.0	164.7	172.3	177.0	181.4	196.1	201.1	227.6	234.5	224.1	240.6
Duarte	75.1	97.5	122.5	135.6	142.2	164.6	199.8	204.6	204.0	232.9	293.6	312.7	328.0	343.0
El Monte	651.1	643.2	653.3	629.6	646.3	684.4	764.0	846.5	935.5	1,068.7	1,199.3	1,275.8	1,298.5	1,350.4
Glendora	208.8	202.5	203.4	190.0	233.5	257.5	267.5	274.5	293.1	319.5	342.5	398.2	463.0	525.2
Industry	980.5	872.6	890.0	981.5	1,063.9	1,127.0	1,163.6	1,185.0	1,142.2	1,188.0	1,326.7	1,405.8	1,483.1	1,498.7
Irwindale	37.9	27.9	36.4	33.2	34.6	33.8	33.9	40.1	49.8	56.6	69.8	91.0	93.9	95.5
La Canada-Flintridge	108.6	101.5	104.7	103.1	104.1	103.7	110.4	119.4	123.4	131.1	140.2	138.2	140.9	145.1
La Puente	122.5	116.8	114.9	114.2	125.6	134.6	144.8	149.4	155.1	170.0	176.9	191.6	203.2	203.1
La Verne	148.8	136.8	141.0	136.1	133.0	139.5	150.1	149.4	148.1	160.2	176.5	199.0	194.9	221.6
Monrovia	286.1	287.4	317.6	324.8	331.9	334.8	370.5	388.5	419.0	467.5	519.7	549.4	570.6	598.5
Monterey Park	205.4	196.5	194.5	195.3	203.9	213.1	216.3	211.7	214.6	230.9	255.9	292.6	311.0	332.0
Pasadena	1,230.1	1,168.1	1,177.5	1,165.2	1,269.2	1,289.1	1,297.3	1,376.4	1,452.7	1,596.8	1,692.6	1,723.6	1,826.1	1,894.4
Pomona	526.1	484.1	483.4	470.8	467.3	507.2	566.6	566.7	557.6	606.7	686.5	753.3	782.1	842.2
Rosemead	244.1	211.1	202.7	198.2	196.7	192.0	190.2	193.6	198.8	201.0	217.8	213.2	230.3	234.2
San Dimas	134.3	135.7	140.4	140.4	146.7	142.5	152.9	187.4	200.4	215.7	228.7	228.1	233.2	296.6
San Gabriel	201.3	182.2	205.8	211.8	218.8	220.6	191.9	210.9	216.3	227.8	242.2	246.0	252.4	260.0
San Marino	25.2	24.0	25.8	25.9	25.8	25.4	28.0	26.9	28.8	30.2	32.2	31.4	32.1	31.7
Sierra Madre	11.5	11.0	11.2	11.5	10.5	10.3	10.1	11.0	10.9	12.9	14.3	14.3	13.5	13.9
South El Monte	88.4	88.4	95.0	92.2	97.8	96.1	88.1	94.4	97.2	114.5	125.2	118.4	115.9	122.0
South Pasadena	91.8	91.7	95.7	91.2	90.0	88.8	91.3	95.1	93.4	98.5	107.3	105.4	102.4	109.9
Temple City	101.3	112.6	113.9	117.5	104.2	109.8	116.8	117.3	117.0	118.5	122.7	124.1	116.2	112.7
Walnut	51.5	50.5	57.0	50.6	52.5	61.2	61.1	67.9	64.7	70.6	71.9	75.5	73.0	77.5
West Covina	703.4	643.2	639.9	627.1	671.0	710.9	730.8	774.7	849.4	895.2	993.4	1,036.7	1,103.3	1,143.4
Total for these areas:	8,435.1	8,014.7	8,141.1	8,093.3	8,499.5	8,866.3	9,262.9	9,626.0	10,014.2	10,866.3	12,098.0	12,600.9	13,079.9	13,841.5

Source: California State Board of Equalization

Table 14: Major Corporations Headquartered in the San Gabriel Valley

(Firms with over $100 million in sales/revenue)

Company	City	2002 Revenue ($mil.)
Edison International	Rosemead	$ 11,488.00
Jacobs Engineering Group Inc.	Pasadena	4,555.70
Avery Dennison Corp.	Pasadena	4,206.90
Parsons Corp.	Pasadena	2,400.00
Trader Joe's Co.	Monrovia	2,125.00
J.F. Shea Co.	Walnut	1,994.00
Gemstar-TV Guide International Inc.	Pasadena	1,001.40
Inter-Con Security Systems Inc.	Pasadena	1,000.00
ViewSonic Corp.	Walnut	900.00
IndyMac Bancorp Inc.	Pasadena	859.30
Tetra Tech. Inc.	Pasadena	740.70
Overture Services Inc.	Pasadena	667.70
Wesco Financial Corp.	Pasadena	575.70
Longo Toyota	El Monte	561.30
Ameron International Inc.	Pasadena	539.50
Hot Topic Inc.	City of Industry	443.30
Keystone Automotive Inds. Inc.	Pomona	438.90
Hitchcock Automotive Resources	City of Industry	428.20
Utility Trailer Manufacturing Co.	City of Industry	425.40
Panda Restaurant Group Inc.	Rosemead	414.30
Ready Pac Produce Inc.	Irwindale	310.00
Majestic Realty Co.	City of Industry	306.70
Longo Lexus	El Monte	262.10
Sport Chalet Inc.	La Canada	238.00
PFF Bancorp Inc.	Pomona	232.80
American States Water Co.	San Dimas	209.20
International Aluminum	Monterey Park	193.70
East-West Bancorp Inc.	San Marino	191.70
Penske Motorcars	West Covina	169.00
Morrow-Meadows Corp.	City of Industry	161.90
Puente Hills Toyota	City of Industry	156.10
SeeBeyond Technology Corp.	Monrovia	150.80
Monrovia Nursury Co.	Azusa	145.00
Alexandria Real Estate Equities Inc.	Pasadena	144.70
Allen Lund Co. Inc.	La Canada-Flintridge	136.30
Southwest Water Co.	West Covina	130.80
Avus Systems & Peripherals Inc.	City of Industry	120.00
Premio Computers	City of Industry	119.00
Leo Hoffman Chevrolet Inc.	City of Industry	113.70
Zacky Farms Inc.	South El Monte	100.00

Source: Los Angeles Business Journal, Book of Lists 2004

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