



Experience the La Verne Marketplace

The La Verne marketplace represents a stand out opportunity in the most dynamic retail environment in Southern California, Los Angeles County's San Gabriel Valley. La Verne's retail sales are robust and 4th quarter 2011 retail sales within the City:

- Are up 11.3% over the prior year, better growth than Pasadena, Monterey Park, West Covina, and Claremont.
- Outpace Los Angeles County (6.9%), Southern California (7.6%), and California (7.6%).
- Rank 16th overall for retail sales growth in Los Angeles County.
- Rank 5th among the San Gabriel Valley's 31 cities.

The first quarter of 2012 is in line with this trend, up 10.2% over the prior year. Eager consumers are driving this growth, particularly in the market categories of

- furniture and home furnishings (up 48%)
- electronics and appliances (up 32%)
- family apparel (up 11.8%)
- restaurants with beer and wine (up 40%)
- hardware (up 30%).



Recognized by Family Circle magazine as one of "America's 10 Best Towns for Families," La Verne emphasizes a first-rate quality of life. A stable and long-serving city government has planned for La Verne's future by creating new upscale neighborhoods, preserving historic craftsman districts, nurturing La Verne's charming Old Town, creating Class A business park facilities, promoting a major public art program, and enhancing Foothill Boulevard's reach as a major retail corridor. The city is safe, with its own fire and police departments and the lowest crime rate for serious crimes among 14 neighboring cities.

La Verne's 2 million-square foot high technology business park is approved for a 400,000-square foot expansion. Brackett Airport and the nearby Fairplex are super-regional resources for business.

Outdoor enthusiasts flock to nearby Bonelli Regional Park, which offers swimming, boating, and fishing as well as equestrian and hiking opportunities. La Verne's 19 parks, 4 area golf courses, and foothill trails support healthy and active lifestyles.

Education is a community-wide priority. Founded in 1891, the University of La Verne has been at the heart of the city from the beginning. Today, the University provides a high quality university experience with excellent faculty to student ratios. Bonita Unified School District maintains high standards with 4 of 8 elementary schools recognized as California Distinguished Schools and one awarded designation as a 2012 National Blue Ribbon School. The two high schools rank in the top 5% in the nation.

La Verne Trade Area

The 33.6-square mile primary trade area for La Verne is characterized by family households with high median and average household incomes of \$69,697 and \$87,110 respectively. On the west, La Verne's primary trade area ends approximately 5 miles from the city, as the character of the urban geography changes from the foothill communities of the east San Gabriel Valley to the less affluent 1950s boomtowns of the valley floor. The eastern boundary extends to the Los Angeles County line. To the north, La Verne is bounded by the foothills of the San Gabriel Mountains. To the south are the open spaces of the Kellogg Hill area, which include Bonelli Park, Fairplex, Brackett Airport, and California State Polytechnic University.

Other noteworthy factors include a highly educated white collar (71.3%) population, two-thirds of whom have attended college and 69% of whom own their homes. According to the Multiple Listing Service, La Verne's 2013 median home value is \$510,000.

| 2011 (except where noted) | Primary Trade Area | One Mile | Three Mile | Five Mile |
|-----------------------------------------|--------------------|----------|------------|-----------|
| Population | 161,202 | 16,673 | 96,782 | 274,162 |
| Households | 54,694 | 6,270 | 33,571 | 82,932 |
| Owner Occupied | 69% | 64% | 66% | 61% |
| Average Household Income | \$87,110 | \$78,077 | \$86,143 | \$78,194 |
| Median Household Income | \$69,697 | \$60,967 | \$67,570 | \$58,548 |
| Per Capita Income | \$31,065 | \$30,259 | \$30,670 | \$24,904 |
| Attended College (2010) | 66.7% | 65.7% | 66.6% | 54.7% |
| Bachelors/Advanced Degree (2010) | 34.9% | 32.5% | 35.6% | 27.1% |
| White Collar Employment (2010) | 71.3% | 69.8% | 70.1% | 62.5% |
| Median Age | 39.1 | 41.5 | 39.9 | 33.8 |



PRIMARY TRADE AREA HIGHLIGHTS

2010 Consumer Spending

| Segment | Per Household | Cumulative Market |
|---------------------------------|------------------|-----------------------|
| Apparel | \$ 2,043 | \$ 114 million |
| Computers | \$ 268 | \$ 15 million |
| Entertainment/Recreation | \$ 3,981 | \$ 221 million |
| Food Away from Home | \$ 3,810 | \$ 212 million |
| Household Furnishings/Equipment | \$ 2,248 | \$ 125 million |
| TV/Video/Audio | \$ 1,430 | \$ 80 million |
| All Retail Goods | \$ 28,243 | \$ 1.6 billion |

Sources: All data derived from the following sources: Esri Business Analyst, HdL Companies, Caltrans.

Retail Demand

The 33.6-mile trade area is a \$1.6 billion dollar market that is notably underserved, despite existing retail development in La Verne and its neighboring communities. Sales tax leakage for both the city and the trade area demonstrates a demand that far outstrips the retailers present in the marketplace. This gap represents a \$153 million opportunity for site selectors seeking locations in the furniture and home furnishings, electronics/appliances, building materials/gardening, health/personal care, clothing/accessories, and sporting goods/hobbies sectors. The major tapestry segments for these consumers are Pleasant-Ville, Wealthy Seaboard Village, and Urban Villages.

Retail Sales Leakage

| Segment | Gap | Leakage Factor* |
|----------------------------|-----------------|-----------------|
| Furniture/Home Furnishings | \$ 40.8 million | 54.1 |
| Electronics/Appliances | \$ 25.1 million | 42.0 |
| Health/Personal Care | \$ 16.8 million | 25.3 |
| Clothing/Accessories | \$ 49.9 million | 40.4 |
| Sporting Goods/Hobbies | \$ 8.6 million | 25.3 |

* The leakage factor is a measure of the relationship between supply and demand that ranges from +100 (total leakage) to -100 (total surplus).





FOOTHILL BOULEVARD

A distinguished and beautiful stretch of America's iconic Route 66, Foothill is a regional retail and entertainment destination enhanced by a program of public art and landscaped parkways that create an attractive and inviting ambiance for retailers.

- 1.4 million square feet of contiguous retail space over 175 acres, comparable to Rancho Cucamonga's Victoria Gardens at 1.4 million square feet over 147 acres.
- Annual sales of \$212 million.
- 27,500 cars per day, fed by a major interchange on the recently extended 210 Freeway.
- A variety of available footprints from 1,200 to 30,000 square feet.
- Anchor tenants: Edwards Cinemas, Kohl's, LA Fitness, Staples, Marshalls, Michaels, Office Depot, Orchard Supply Hardware, Ross Dress for Less, Stater Bros., Target, and Vons.



OLD TOWN

Old Town La Verne dates from the city's founding in 1887 as a destination for the Santa Fe Railroad.

In addition to a daytime population of over 6,000 students at the University of La Verne, Old Town is home to diverse single family and multiple family housing opportunities. New housing echoes the Victorian and craftsman homes of Old Town. Old and new come together in the University of La Verne's brand new suite-style 373-resident "Vista La Verne" Residence Hall, also home to the University of La Verne's bookstore on the main floor. The heart of Old Town, D and Third Street, hosts the Thursday evening La Verne Family Festival and Farmers Market as well as six regional-scale events each year.



In addition to a variety of specialty shops, Old Town offers more than a dozen restaurants with a wide range of dining opportunities from date night at Cafe Allegro to the casual family atmosphere at Warehouse Pizza. Annual retail sales in the Central Business District area total \$15.3 million and the retail environment is healthy, with fourth quarter 2011 sales up 10.7% over the prior year.



LOCAL GOVERNMENT ASSISTANCE

La Verne's economic development team is prepared to facilitate businesses locating in La Verne with preparation of applications, a definite timeline for project action, 60-day scheduling for Planning Commission or City Council approvals, a project planner to coordinate inter-departmental and inter-agency requirements and approvals, and a one-stop counter for access to all development services.



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