

26th City - County

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Presentation

“Looking Forward”

**County of San Bernardino
Economic Development Agency**

**City/County Conference
March 18, 2010**

Mark Dowling, EDA Administrator

COUNTY OF
SAN BERNARDINO



ECONOMIC DEVELOPMENT AGENCY

Latest S.B. County Labor Market Data

- **Unemployment rate: 14.8% as of 1/2010**
 - Labor force down by 1.5% since 3/'09 (the peak)
 - Construction job base down 56% since 6/06'
 - Manufacturing job base down 33% since 6/06'
 - The number of unemployed County residents now around 127,300
 - > 3.5 times the number exactly 10 years ago
 - The true “unemployment and under-employment rate” may be around 27%, if using U-6 as a baseline for adjustment



National Unemployment “A Brief History in Time”

<http://cohort11.americanobserver.net/latoyaegwuekwe/multimediafinal.html>

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Real Estate Building Permits

- **In 13 of the last 17 months, no commercial office building permits were issued**
- **In 11 of the last 17 months, no industrial building permits were issued**
- **In the last 5 months, no retail building permits were issued**
- **Residential building permits issued in 1/10 totaled 136 versus 2,364 in 1/04**

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Word on “Main Street”

- **California is not business-friendly**
- **Credit crunch is suffocating small- and medium-sized businesses**
 - Businesses: can't get bank loans
 - Banks: poor credit quality is the problem
 - Banks hoarding capital to deal with problems in commercial real estate
- **Uncertainty and costs from government policies may deter hiring**
 - Federal healthcare insurance overhaul
 - California's environmental laws (AB32)

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Advantages of San Bernardino County

- **Location, Location, Location**
 - Large local market (23 million within one-day round trip)
 - Available buildings and space for development
 - Proximity to large seaports; large airports
 - Unparalleled rail & highway infrastructure to serve Southwestern U.S. and beyond
 - 3 Enterprise Zones -- \$ for hiring workers
- **Highest affordability in Southern California**
 - Housing, real estate → lower business costs
- **More supportive business environment**

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Most of these advantages are irreplaceable

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