

EMERGENCE

2022 GREATER PALM SPRINGS ECONOMIC REPORT



DESERT CARE NETWORK

In addition to our three hospitals, Desert Care Network provides specialty centers and one of the largest physician networks in the Coachella Valley.



PALM SPRINGS



DESERT REGIONAL MEDICAL CENTER

With 385 licensed beds, 10 operating rooms, and 31 ER treatment beds, Desert Regional is the largest hospital in Desert Care Network. It's also the site of the region's only Level II Trauma Center. Desert Regional has the region's only Level III Neonatal Intensive Care Unit for newborns as well as the valley's first Comprehensive Stroke Center.

JOSHUA TREE



HI-DESERT MEDICAL CENTER is a

179 bed hospital that serves the Morongo Basin. The hospital is proud to provide stroke-ready services and to serve as Joshua Tree's Emergency Room. Hi-Desert Medical Center also features a home health department, outpatient physical therapy department, and an outpatient behavioral health center.

INDIO



JFK MEMORIAL HOSPITAL is a 145-

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A MESSAGE FROM THE CHAIRPERSON: DEBORAH McGARREY

It has been three years since the leaders and citizens of the Coachella Valley gathered at the 2019 CVEP Economic Summit to learn what our valley is doing to become better and to hear our economist's opinion on what the next year will bring. Those three years have been filled with uncertainty, fear, anticipation, and opportunity. Today, we are pleased to be face to face with all of you at the JW Marriott in Palm Desert.

The theme for this year's Economic Summit is Emergence. Emerging from the pandemic started a year ago as vaccinations were widely available and the need to earn a living re-entered American life. Emergence has been personal and has reflected our comfort with other people, the office, or a hybrid model of working. Some launched into our post pandemic reality with enthusiasm and others have been careful. Most have been impacted and some have lost friends and family to this once in a lifetime occurrence.

January of 2022 was disrupted by the Omicron variant that infected nearly a million people per day. February brought the Super Bowl to California's

SoFi Stadium and the Los Angeles Rams defeated the Cincinnati Bengals for the Lombardi trophy giving many of us hope that the transition from pandemic to endemic had begun and that life would be predictable again.

Many of the technological changes that were expected to take five or more years are happening before our eyes. From robots delivering food in our restaurants to a significant influx of telecommuters to the Coachella Valley, we now have an opportunity to work together as one on the transformational projects that require regional actions, while maintaining and elevating each of our unique nine cities.

Now is the time to design the future we want to leave to the young people of the valley. Education, infrastructure, and a re-evaluation of what thriving and succeeding really is when there is a focus on the future, friends, family, and life. Let us grab the golden ring of opportunity and put some great plans and actions in place to be the best Coachella Valley that we can be.

LEADERSHIP AND INVESTORS

2022 – 2023

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CVPE INVESTORS

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EDUCATION

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CSUSB Palm Desert Campus
UCR Palm Desert Center

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GOVERNMENT: CITIES

City of Cathedral City
City of Desert Hot Springs
City of Indian Wells
City of Indio
City of Palm Desert
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GOVERNMENT: TRIBAL

Agua Caliente Band of Cahuilla Indians

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THE **FUTURE** IS CREATED BY OUR THOUGHTS AND ACTIONS.



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A MESSAGE FROM THE CEO JOE J. WALLACE

It is with enthusiasm and gratitude that I welcome you to the 2022 CVEP Economic Summit. It has been three long and uncertain years since we last gathered to discuss the actions of the present that are necessary to inspire a more prosperous future. I for one am very happy to be back in the land of the living to experience the sensations of smiles, human voices, hugs, fist bumps and handshakes.

The theme of the 2022 Summit is Emergence, which very aptly defines the state of the business world in the Coachella Valley and beyond as we put the pandemic behind us. We are each emerging from our safer places of shelter, together and as individuals in our own ways. Hopefully we will all emerge better than we have ever dreamed possible. In philosophy, systems theory, science, and art, emergence occurs when an entity is observed to have properties its parts do not have on their own: properties or behaviors that emerge only when the parts interact in a wider whole.

In the spirit of regionalism and togetherness, may we all embrace the elevation that emergence provides, rising above our singular natures by continuing to take on transformational tasks and taking our valley and the people who live here to a new level of living.

Our emergence does not start from where we were when the pandemic arrived at our doorstep. There have been changes in the Coachella Valley that may help us define our path to the future. Some of these changes were inevitable, and while some are good, others are not so good. There are even some subtle surprises. We have examined data in 2018 and 2021 to see what has changed during that period.

The population of the Coachella Valley has decreased from 460,817 to 460,449 meaning there are 368 fewer people in the valley than there were in 2018. The number of people who are on a payroll

has decreased by a total of 6,407 to a total of 158,338 over the same period. On the brighter side there are 2,344 more registered businesses than there were in 2018, implying that some of our fellow citizens have taken the initiative to start a business.

Digging deeper into the decrease in payroll jobs, we have found that the number of job losses in entertainment, hotels and lodging have amounted to 6,470, a number that exceeds the total job losses by a nominal amount. Additionally, the education sector has shed 1,141 jobs which is not surprising given the lower enrollments across all grade levels. On the bright side, there has been growth in sectors that pay better wages including healthcare, legal services, transportation, banking, construction, utilities, and

E M E R G E N C E

finance. Local businesses are hiring, too. Throughout 2022 there have consistently been over 7,000 job openings listed on major employment websites, with the highest sector offerings in healthcare and hospitality.

The construction of new residential housing has taken on a new life that has not been seen in the Coachella Valley for more than a decade. The increase in our home prices by over 60% has inspired a building boom while increasing the wealth of homeowners by over \$50 billion. This happened when we were seen by telecommuters from coastal California and other technology enclaves as a great place from which to telecommute and live the American dream. Our secret is out, and the

improvements in bandwidth that have happened over the last several years sealed the deal for a significant number of professionals to join us in this place we call home. Perhaps some of them will become entrepreneurs and help with the diversification of our economy through investments in their ideas.

A few years ago, we coined the phrase, "the virus of the century is the opportunity of the century." That is truer today than ever as we begin our emergence into the new realities of life and work. Our challenges have not really changed; education, infrastructure, and the Salton Sea

are still at the forefront. Major improvements have been made in all of these with the expansions of the CSU-Palm Desert Campus and College of the Desert proceeding, bandwidth improvements happening continuously, and the possibility of commercial lithium at the Salton Sea.

At CVEP, we are still our brother's keeper, we are still dreamers, and we invite all of you to work together with us as we define a path forward to a brighter and more prosperous future.

Helping Businesses Grow and Prosper

CVEP offers one-on-one consulting, access to capital, education programs, and support services to help your business thrive. Our free monthly speaker series features experts who can give you new insight into managing and marketing a profitable enterprise.

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ABOUT THE COACHELLA VALLEY ECONOMIC PARTNERSHIP (CVEP)

The mission of the Coachella Valley Economic Partnership is to incite vision-driven transformation in the Greater Palm Springs region. Established in 1994, the nonprofit organization has emerged as a vital innovator of regional business development initiatives by fostering entrepreneurship and diversifying industry. As the only regional entity with the capacity to execute technology-led economic development, the partnership promotes a diversified, year-round economy by facilitating programs that stimulate job creation in key industries through business attraction, retention and expansion. Visit cvep.com or call 760.340.1575.

CVEP TEAM

Joe Wallace	Chief Executive Officer
Lesla Bodnar	Chief of Staff
Laura James	Vice President of Innovation
David Robinson	Director of Analytic Services
Rebecca Martinez	Accounting
Ian Vos	Operations Associate

THE AFTERMATH OF **COVID-19:**

WHAT WILL THE POST ERUPTION PERIOD LOOK LIKE?

BY MANFRED W. KEIL¹

¹Keil: Chief Economist, Inland Empire Economic Partnership, Associate Director, Lowe Institute of Political Economy, Robert Day School of Economics and Finance, Claremont McKenna College. Keil received valuable assistance from the following Lowe Institute research analysts: Edward Wu (Student Manager), Jinghan Hu (Junior Student Manager), Dingding Chen, and Muxi Li.

NATION

During the first quarter of 2022, national GDP shrank by 1.6%, followed by another 0.6% decrease during the second quarter. Two consecutive quarters of negative growth raise fear in people that the country is in a recession - properly defined by the National Bureau of Economic Research (NBER) as a period of "significant decline in economic activity that is spread across the economy and lasts more than a few months." To make matters worse, the unemployment rate went up by 0.2 percentage points in August, from 3.5% to 3.7%.

To clarify, two quarters of negative growth do not automatically result in the period being classified as a recession. Instead it is the dating committee of the NBER that makes the decision, and the committee has not declared the period a recession.

Here is why you should care about the national economy: Tourism impacts the Leisure and Hospitality industries of the Coachella Valley significantly; when the economy is in a recession, people travel less. COVID-19 played havoc with that industry and resulted in the recession being more severe for the Coachella Valley area than elsewhere. Much of the initial increase in the unemployment rate from March 2020 to May 2020 could simply be explained by the share of this sector in the overall economy of the geographic area (this is why Los Angeles County was so heavily impacted with unemployment rates reaching almost 20% by May 2020). This translates locally into a large increase in unemployment in

some of the nine cities of the Coachella Valley coinciding with a serious decline in business revenue and sales tax collection by local authorities. While international tourism has not returned to pre-pandemic levels in Southern California in general and in the Coachella Valley, much of it has been compensated for by Southern Californians traveling to the area even during months that are unpleasantly hot. For evidence, you can consult the number of passengers flying into Palm Springs International airport, or just look at the cheapest hotel rates available there in July and August, a period when temperatures soared up to 120 degrees so fewer tourists typically wanted to stay in the past.

Falling into a new recession will cut tourism from the rest of the U.S. and even from California significantly. And this is why you care about the national economic situation currently. So let me repeat the question: is the U.S. in a recession currently or likely to enter into one later this year? Figure 1a shows the growth rate of real GDP since 1948. There have been 12 post World War II recessions. The most recent one is marked in red. The current fear is that we will experience a new recession fairly soon after a previous recession, similar to the "double-dip" experience of the late 1970s (marked in green).

Figure 1a: Real GDP Growth, U.S., Seasonally Adjusted at Annual Rates, Jan 1948-Jun 2022

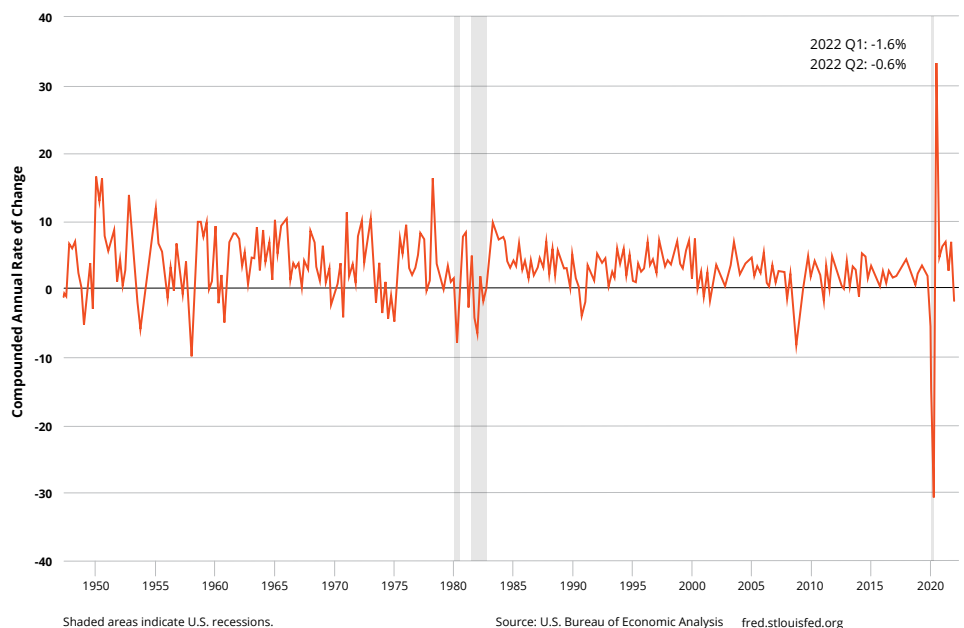
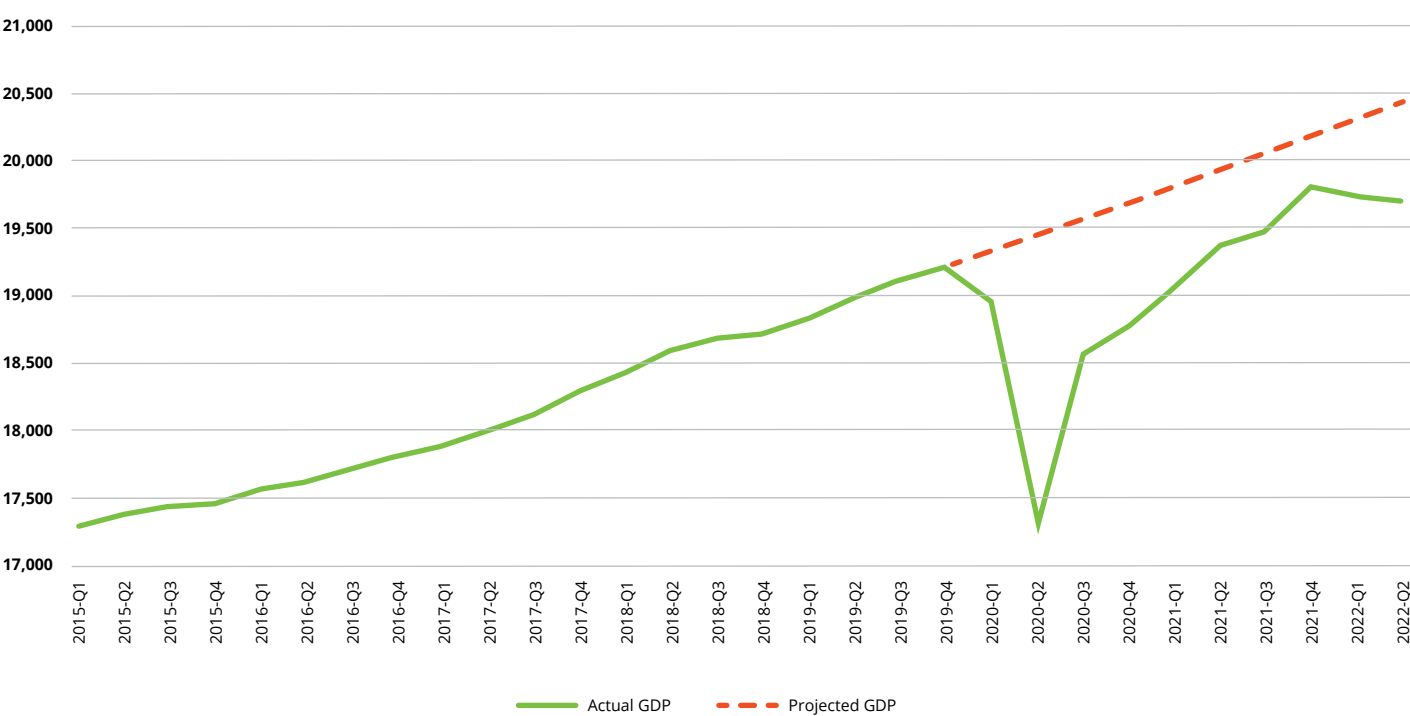


Figure 1b removes the myth that the COVID-19 recession was V-shaped, as some forecasters had you believe. This was not a “lights-off, lights-on” event. Instead, when the policy makers tried to turn the lights back on, there were many dead light bulbs - both in

terms of businesses and jobs. We are still trying to deal with these effects in 2022. Real GDP had recovered to its pre-recession level of 2019 Quarter 4 by the second quarter of 2022. However, if you assumed that without the COVID-19 event, the economy would

have grown at an annual rate of 2.5% (as it did during the economic expansion following the Great Recession), then to this date, we remain below that level, and are currently almost 4% short of this “potential” level.

Figure 1b: Real GDP, \$ billions, U.S., Seasonally Adjusted at Annual Rates, Trend Line, 2015 Q1 - 2022 QII



Uncertainty regarding recessions affects businesses, governments, and households as it leads to difficulties making the appropriate spending decisions, and possibly to costly mistakes. That being said, here are our thoughts regarding a national recession in 2022:

The U.S. economy shows some symptoms of an upcoming illness, just like patients might at a doctor’s visit

before they fall seriously ill. While some of the popular indicators such as the consumer sentiment index, housing starts, and manufacturing employment currently point towards a possible recession, their effect is outweighed by the signal we get from the interest rate spread of the 10-Year Government Bond staying above the 3-Month Treasury Bill (as of early September 2022). This means that the yield curve has not yet inverted.

Until this happens, we do not believe that a recession is imminent (will occur within the next 12 months). The GDPNow estimate of the Federal Reserve Bank of Atlanta suggests a positive 2.6% growth rate of GDP for the third quarter.

Bottom line, we currently do not foresee a recession starting within the next 12 months. Our forecast for GDP growth for the third quarter is slightly north of

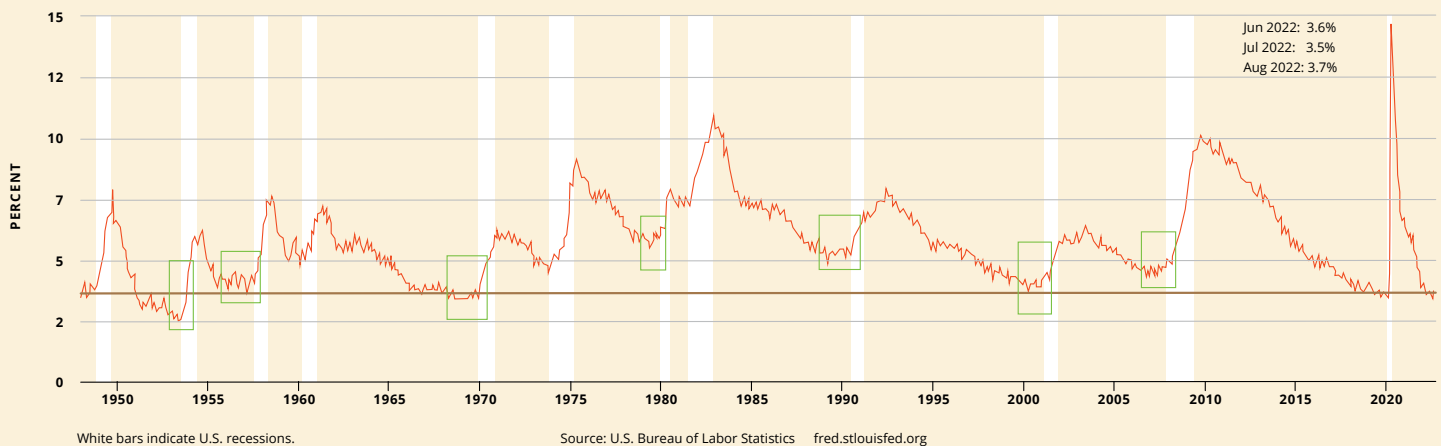
2.5%, which is the average growth rate for the post Great Recession period. But perhaps you want to listen instead to Bank of America economists who forecast a recession before the end of 2022, or go with Deutsche Bank experts, who see a downturn early in 2023. Goldman Sachs forecasters now put a

roughly 50% probability of a recession starting within the next two years. Our probabilities are much much lower, and I don't carry an umbrella with me unless there is a 50% chance of rain.

A second indicator of well-being for the economy is the unemployment rate. At the national level, unemployment rates

had fully returned to the pre-COVID-19 level of 3.5% by July of 2022. This was extremely low by historical standards and had not been seen since the end of the Vietnam War in 1969 (see Figure 2a below). Although the unemployment rate went up slightly in August and now sits at 3.7%, this is still very low. Furthermore,

Figure 2a: Unemployment Rate, U.S., Seasonally Adjusted, Jan 1948 to Aug 2022



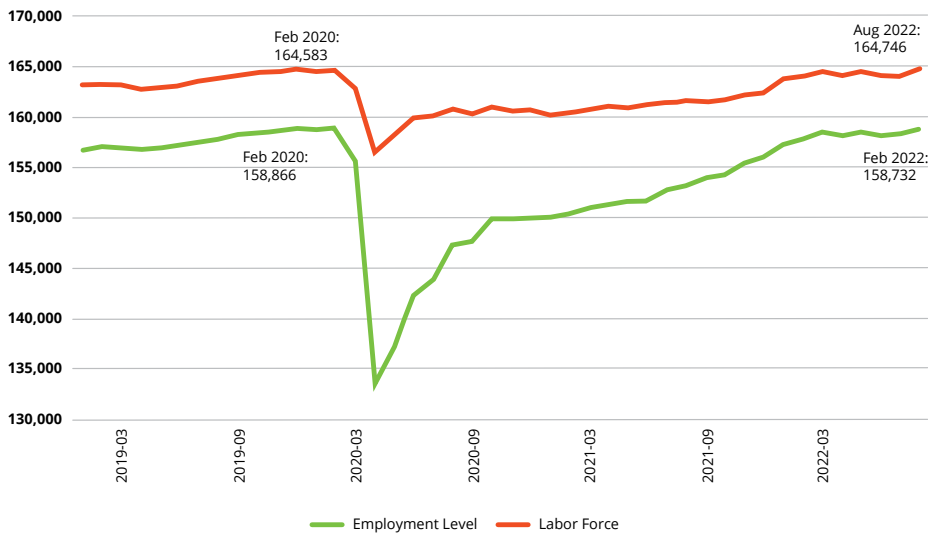
the increase was the result of more people entering/returning into the labor force, while employment actually increased by over 300,000 (if the labor force grows more than employment, the unemployment rate increases). This suggests that we are not close to a recession. Then again, unemployment rates started to increase before every past recession (the COVID-19 recession being an abnormality).

Figure 2a shows the national unemployment rate since 1947.

Figure 2b displays the recovery in both employment and the labor force from the Coronavirus downturn. Note that it took until August 2022 (30 months) for the labor force to reach pre-recession levels. Employment, according to the household survey, is still 134,000 people short of the February 2020 level. So it

would be bizarre to refer to this picture as a V-shaped recession and recovery. For that matter, all but three of the twelve post World War II recessions have seen a faster recovery in employment. In addition, it was the below median wage workers who experienced a particularly weak job-recovery. Figure 2b would look worse if we allowed for the labor force to grow at its historical rate of 1%.

**Figure 2b: Employment Level and Labor Force (1000's),
Seasonally Adjusted, Jan 2019 to August 2022**



With the labor force just now returning to pre-recession levels, there must have been a lot of folks around who used to be in the labor force/looking for work, and who were on the sidelines until very recently. If that is the case, then why are vacancies at a relatively high level compared to February 2020, the peak month before the COVID-19 downturn? We still have twice as many vacancies nationwide than workers seeking jobs. Businesses from fast food restaurants to tech companies are having a much harder time finding workers now compared to then. Where have all the workers gone? In the Coachella Valley, as well as in the nation, employers have problems finding workers to fill vacant positions.

During the early month of the COVID-19 recession, many individuals stopped

looking for a job after becoming unemployed for one of the following three reasons:

- fear of getting sick;
- taking care of sick friends or relatives;
- need to supervise children not in school or to homeschool them.

But the worst effects of the pandemic are over and the generous unemployment benefits and other stimulus money can no longer explain the absence of workers in the labor market. Looking for reasons elsewhere, there has been accelerated retirements by workers from the boomer generation. Once you coupled the pandemic with record high housing prices, at least in certain U.S. states, there was an incentive for some workers to leave the labor force. According to research conducted at the Federal Reserve in St.

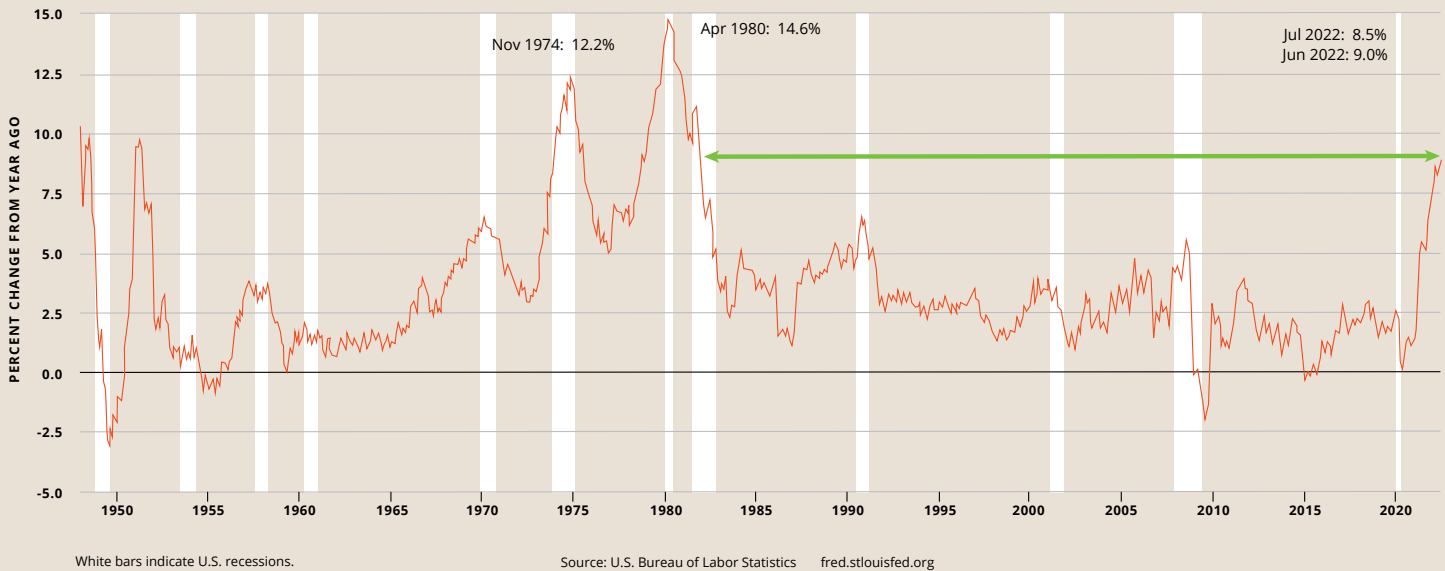
Louis, these numbers could be as high as 2.4 million people. Similar to the aftermath of the Great Recession, it is going to be difficult to get those people to come back into the labor force and seek employment in the same location.

Our third indicator of national economic well being is the inflation rate. The good news is that the annual inflation rate has come down to 8.5% in August from the previous peak of 9.0% two months ago, with prices staying stable from the previous month. In the U.S., we have not experienced inflation rates of this level since the early '80s (December 1981 to be precise). We have full confidence that the monetary policy, in tandem with the newly passed Inflation Reduction Act, will result in reasonably low inflation rates in the near future. We do not believe that the partial student loan forgiveness will result in increasing inflation rates significantly.

The inflation rate is important for the Coachella Valley since a large part of the labor force earns income that places workers and their families into the lower end of the income distribution. This represents a larger fraction than for the state or even the rest of the Inland Empire. These families suffer more from high inflation rates due to

- general price increase translating into higher rents;
- wages are increasing by less than the inflation rate;
- the higher cost of gasoline. This acts like a tax on consumer's income, except that you are paying it to Putin or the sheiks, rather than to Sacramento or Washington.

Figure 3: Inflation Rate, Consumer Price Index, Percent Change from a Year Ago, Jan 1948 - July 2022



Continued elevated rates of inflation will result in serious dissatisfaction of large fractions of the labor force. A state reimbursement for higher energy costs would help these residents. Alternatively there could be a temporary cut in gasoline taxes, but given the experience with these elsewhere, we have little trust in energy companies passing on the lower tax to consumers. Instead they are likely to just pocket them for higher profits.

For the Coachella Valley, more so than for the rest of Southern California, we add a fourth indicator of economic well being: the exchange rate. First of all, a significant depreciation of the Canadian dollar will result in fewer snowbirds coming to the Coachella Valley than otherwise. Consider the following: between 2012 and 2016,

the Canadian dollar depreciated from a C\$1.00/\$1.00 (parity) exchange rate to C\$1.40/\$1 by 2016. This results in a loss of purchasing power of 40%. If you lived in Alberta, Canada, and planned to take your family for a vacation to Palm Springs on a \$5,000 budget, then you would have to set aside C\$7,000 now or an additional C\$2,000. This is a significant amount to deter at least some from coming (assuming that they were allowed to leave Canada and not return with a mandatory quarantine in a hotel that they have to pay for.)

Still not convinced that this will hurt you? What if Canadians had bought a house in the Coachella Valley for \$700,000 and, perhaps unrealistically but easier on the calculations, assume that the house had not appreciated at all in value. Let's say

that the Canadian owners now wanted to sell the house, but that the market, due to the recent increases in the interest rates, was moving slowly. These Canadians could now underbid you by a substantial amount (say \$100,000) and still make a profit once they converted the sales price of \$600,000 back into Canadian Dollars - while you would be sitting there shaking your head wondering why they would want to sell at such a low value. Figure 4 also explains why so many Canadians bought property in the run up to the Great Recession as well as their absence during the Great Recession when you link the exchange rate movement to their income loss.

The current exchange rate is C\$1.30/\$1 and the Canadian dollar has appreciated slightly from the C\$1.40/\$1 seen during the height of the COVID-19 recession (see Figure 4). Still it is a rather substantial 30% lower than where it was ten years ago. The Euro is not doing any better against the U.S. dollar, having just reached a 16-year-low at \$0.99/1 Euro. However, the Coachella Valley must be more concerned about Canadian tourists/residents than Europeans.

CALIFORNIA

Similar to the nation, the California unemployment rate has fully recovered to its pre-pandemic level. In July, the unemployment rate stood at 3.9% while the February 2020 number was 4.1%. Although the current rate is the lowest on record, the situation is not as favorable as it seems for California. The change in the unemployment rate is roughly the difference between the growth of the labor force and the growth of employment. If employment grew faster than the labor force, the unemployment rate would shrink. However, both a decline in employment and in the labor force is consistent with the unemployment rate remaining constant. In California, neither the labor force nor employment have reached pre-pandemic levels. Thus, a lower unemployment rate is the result of fewer people employed, and a shrinking labor force that is even bigger.

California's labor force never recovered to pre-pandemic size and is still short by almost 210,000 workers (seasonally adjusted data). At the same time, employment is only 165,000 lower, resulting in the historical low unemployment rate. This is concerning to us since it shows the detrimental effect of the low birth rates compounded with the drop in both international and national in-migration, resulting in the loss of a congressional seat for the first time in 170 years. Without significant changes in policies from Sacramento, we cannot expect California to recover to pre-pandemic levels. Given the size of our state, it is time to ask Sacramento to make more region-specific economic policies. Policies that are made with Silicon Valley in mind have little relevance for the Coachella Valley or Southern California in general.

INLAND EMPIRE

Despite the bad news of California, our local region, the Inland Empire, has been doing remarkably well with a record low unemployment rate and full recovery in both employment and labor force. This recovery is largely due to the boom in the Logistics sector (Wholesale Trade, Transportation, and Warehousing) during the pandemic as well as the trend shift to e-commerce. However, the sector that was hit the hardest in the pandemic – Leisure and Hospitality – is still short by 155,000 jobs, compared to pre-pandemic.

Although the Coachella Valley is part of Riverside County and the Inland Empire, it is very different - and many of the attendees sometimes feel that there is little common ground between the Coachella Valley and the rest of Riverside County. So why do we care here about the Inland Empire?

If nothing else, the Inland Empire has the attribute of being “First In, Last Out” of a national recession. In part the feature is due to having a labor force that contains 20% commuters. Similar to a lake that freezes first from the periphery, commuters are the first to get laid off since their human capital is not as high compared to those workers who can afford to live and work in the coastal areas. Therefore, you want to look for unemployment rates increasing in the Inland Empire as a first sign of an imminent recession – another sensor of the next volcanic outbreak (a recession). Fortunately, unemployment rates in the Inland Empire currently are at historical lows and are even below those experienced for the state and the nation after seasonal adjusting the data. Furthermore, small increases in the Inland Empire unemployment rate which we have seen recently, are not significant enough to ring the alarm bell.

The Coachella Valley will also benefit from the resistance by some in the Inland Empire to expand the Logistics sector for environmental and life quality reasons. Logistics firms will move in increasing numbers into the Coachella Valley and result in further employment opportunities, albeit at a fairly low wage rate.

Figure 4: Canadian to U.S. Dollar Exchange Rate, August 2000 - August 2022

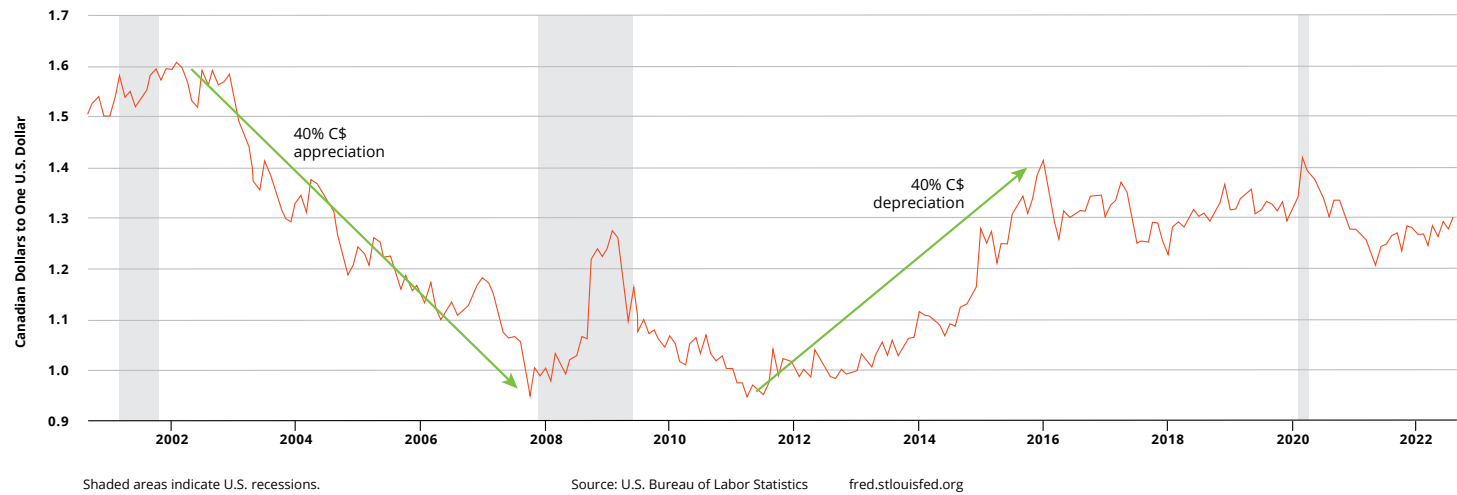
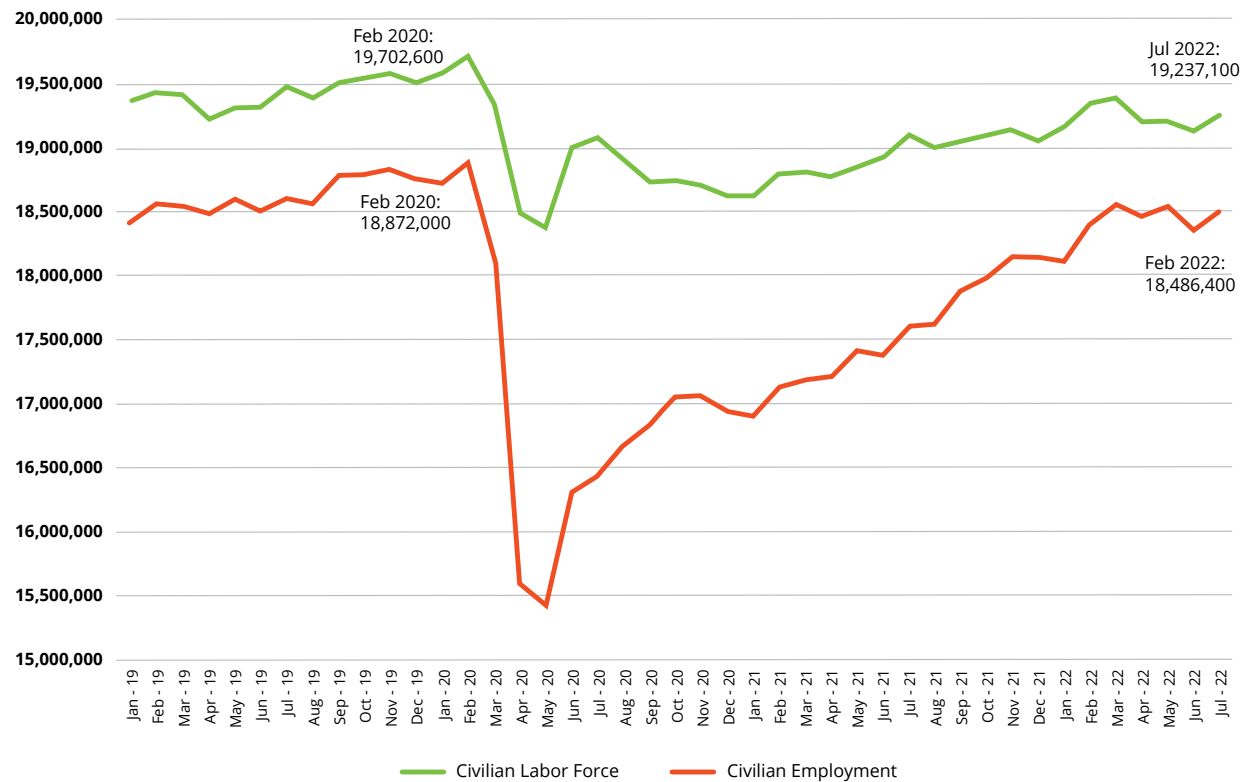


Figure 5: Employment Level and Labor Force, California, Household Survey (CPS), Jan 2019 - July 2022



COACHELLA VALLEY

The rest of the report will present various aspects of socio-economic facts regarding the Coachella Valley. This will be done in the form of figures with bullet points added for easier interpretation.

However, we will give you a brief narrative regarding the employment situation in the Coachella Valley. All of our statements are based on data purchased from the Employment Development Department (EDD), which provided us with establishment data by city (zip code) and by business sector. The most recent data points available to us is from March 2022 and it is preliminary. At the

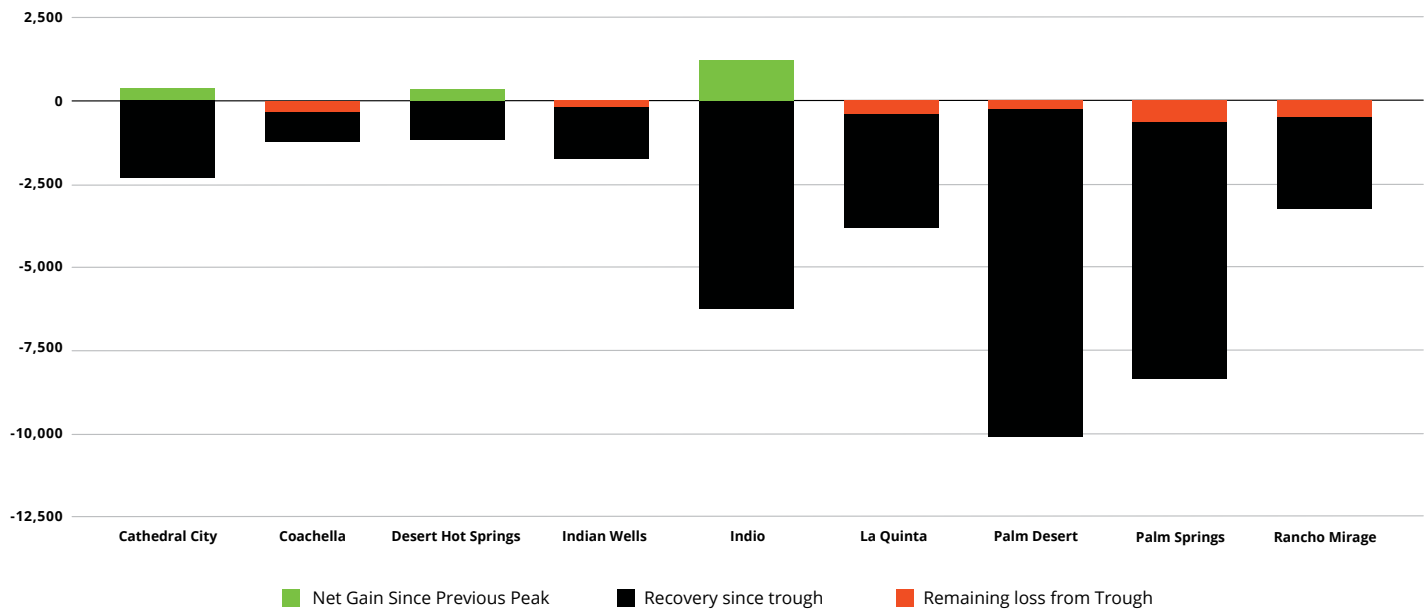
presentation, we will have updated the figures to August 2022 by using a simple forecast model. However, we want to stress that the data post March 2022 is not official government data.

Figure 6 shows the employment behavior in the nine cities of the Coachella Valley. The black part of the bars indicates the initial decline from the February 2020 level until the trough (low point) - whenever that low point occurred. The red and green part of the bars indicate to you where employment in these cities stood in March 2022 - the bar is green if all the jobs were recovered and then some added; it is red, if employment in the respective cities are still below the

peak employment levels. Note that these are establishment figures and hence do not tell you much about employment losses of Indio residents in Palm Springs (say) - meaning these figures are not based on household surveys.

The figure indicates that six of the nine cities still had not recovered all jobs lost during the COVID-19 downturn. Only Cathedral City, Desert Hot Springs, and Indio had added jobs. Palm Springs still shows the most declines in employment. Note also that the figure lists employment numbers, not the percent of jobs lost, and hence does not take into account the size of the respective labor markets.

Figure 6: Change in Employment, Peak to Trough and Trough to Present, Feb 2020 to March 2022.



The Coachella Valley was affected particularly harshly by the COVID-19 recession of early 2020. For the nation and the state, the following five sectors bore the brunt of the employment collapse:

- (i) Leisure and Hospitality
- (ii) Other Services
- (iii) Retail Trade
- (iv) Health and Education
- (v) Professional Business Services

You can easily explain half of the variation in unemployment increases across the 29 MSAs in California by simply looking at the share of Leisure and Hospitality in the local economy. Los Angeles County was particularly hard hit with unemployment

rates trending towards 20%. The situation was even worse for the Coachella Valley. Restaurants and hotels had to be shut down (Leisure and Hospitality); spas and beauty Salons (Other Services) had to operate under severe restrictions if at all; tourists stayed away for a long time and did not purchase non-necessities (Retail Trade); hospitals and doctors initially suffered more than you would have expected (Health and Education) given that COVID-19 was a virus that required medical attention. However, if you could stay away from a doctor at all costs, whether she/he was in a hospital or in a dental clinic, then you did that. So the Health and Education sector was also negatively affected. The fifth sector

(Professional Business Services) listed above is less relevant for the Coachella Valley given its share in total employment.

The following table gives you the employment level in the nine cities for February 2020 (the last month of the previous economic expansion), April 2020 (towards the end of the first wave of pandemic related lay-offs), March 2022 (the latest officially available employment date), and the amount by which city employment was short in February 2022 (choosing February allows you to make a direct comparison with the pre-pandemic levels without having to worry about seasonal factors).

Table 1: Employment Levels, Cities in the Coachella Valley, Various Dates

CITY	FEBRUARY 2020	APRIL 2020	MARCH 2022	FEBRUARY 2022 - FEBRUARY 2020
Cathedral City	9,500	7,603	9,913	+660
Coachella	8,248	7,021	7,903	-450
Desert Hot Springs	3,278	2,479	3,632	+363
Indian Wells	3,421	2,010	3,231	-290
Indio	22,476	17,457	23,697	+1,022
La Quinta	11,224	7,759	10,814	-650
Palm Desert	32,417	22,297	32,159	-352
Palm Springs	27,613	19,257	26,918	-819
Rancho Mirage	13,614	10,350	13,126	-524
Nine Cities Total	131,791	96,233	131,393	-1,040

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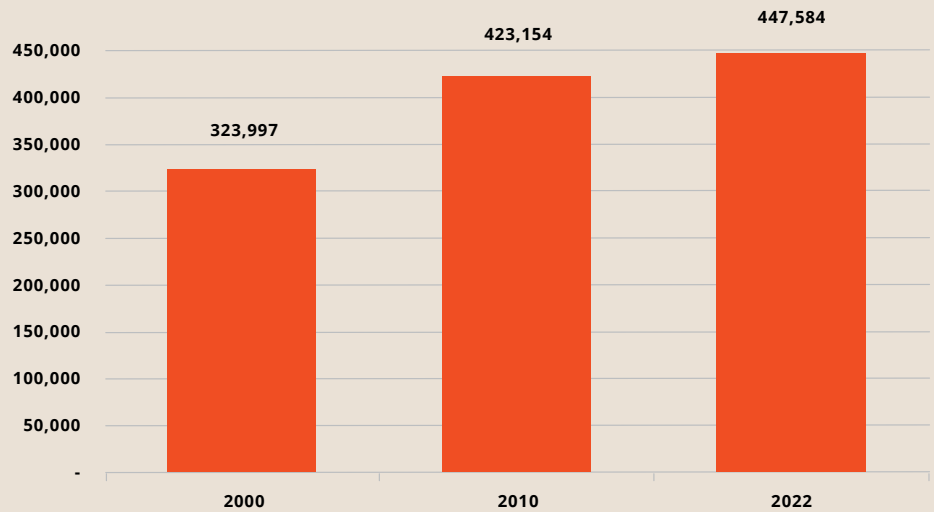
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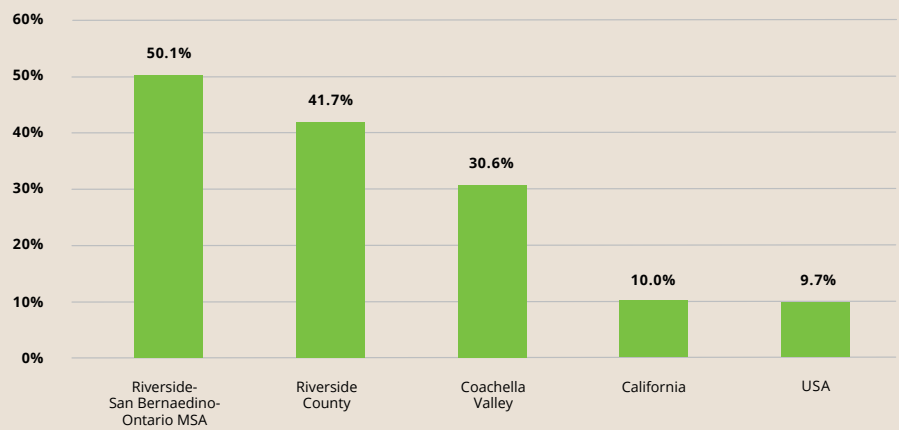
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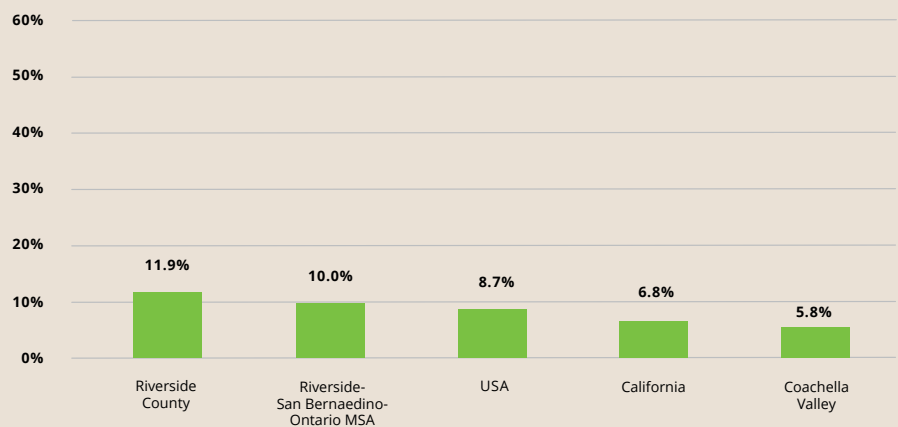
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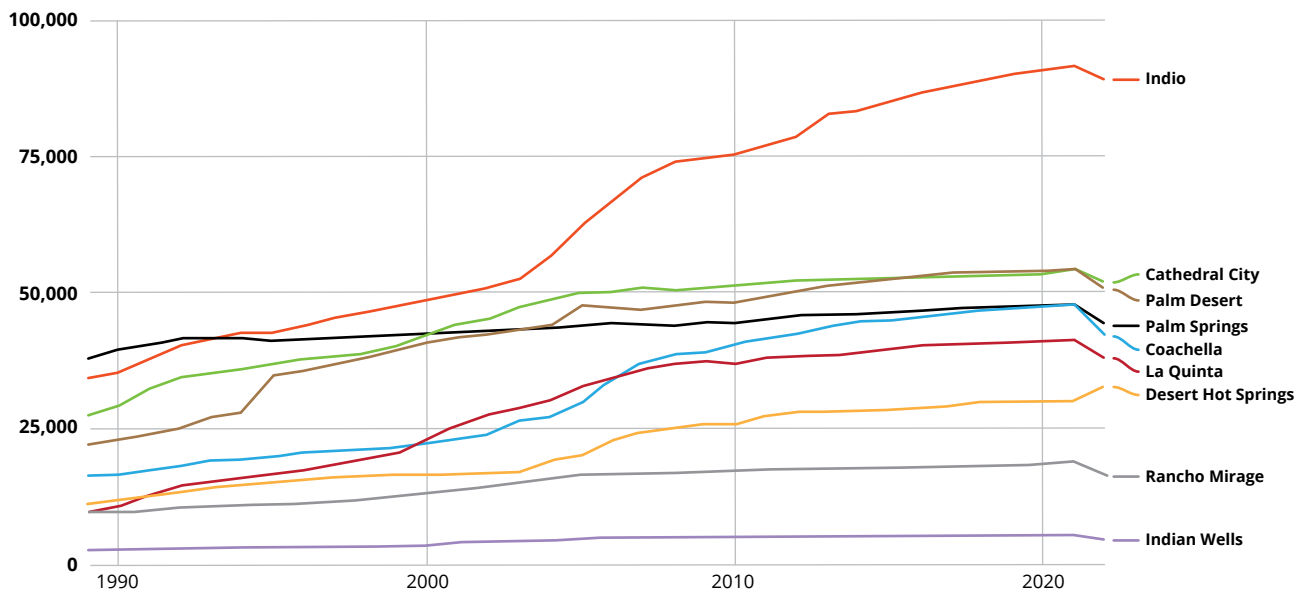
Source: Esri Business Analyst, US Census

Figure 9: Population Growth
Rates (%) Coachella Valley
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Source: Esri Business Analyst, US Census

Figure 10: Estimated Population of the Nine Coachella Valley Cities, 1990 to 2022

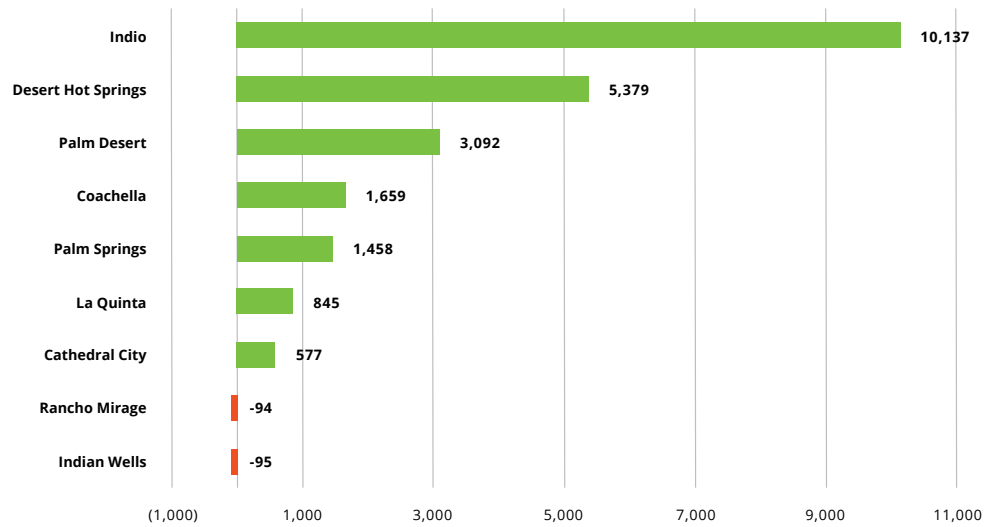


Source: Department of Finance

- In 2022, Indio has the largest population (89,137) in the Coachella Valley whereas Indian Wells has the lowest population (4,762) among the 9 cities.
- Desert Hot Springs is the only city with a positive population growth from 2021 to 2022 (+2,483). The city with the biggest population loss is Coachella (-5,667).
- Indio has the biggest population gain since 1990 (+53,737).

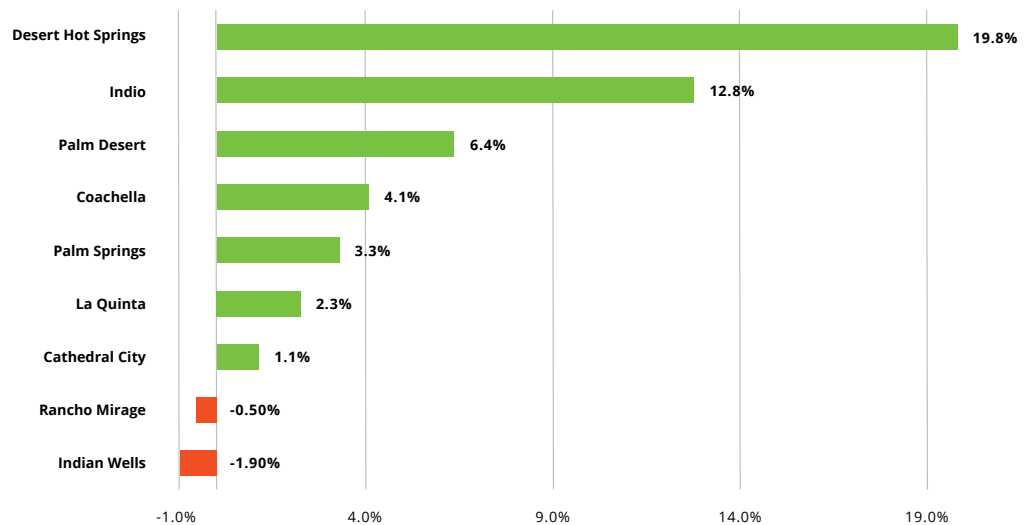
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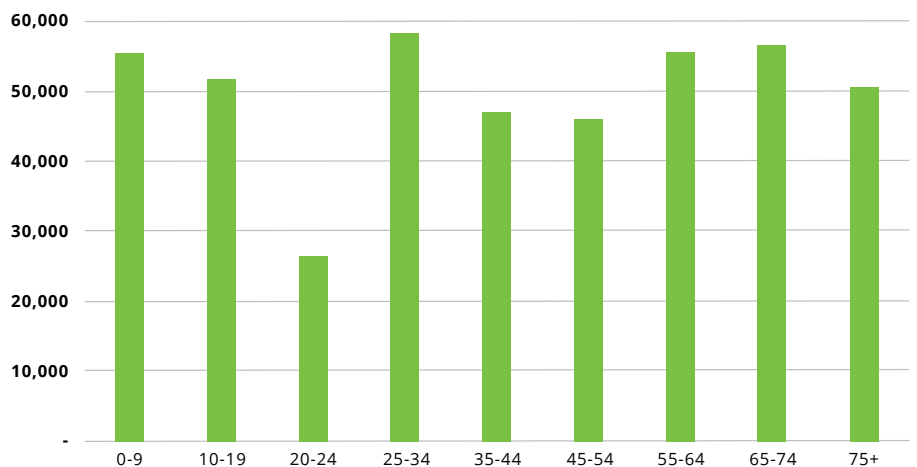
Source: Esri Business Analyst, US Census

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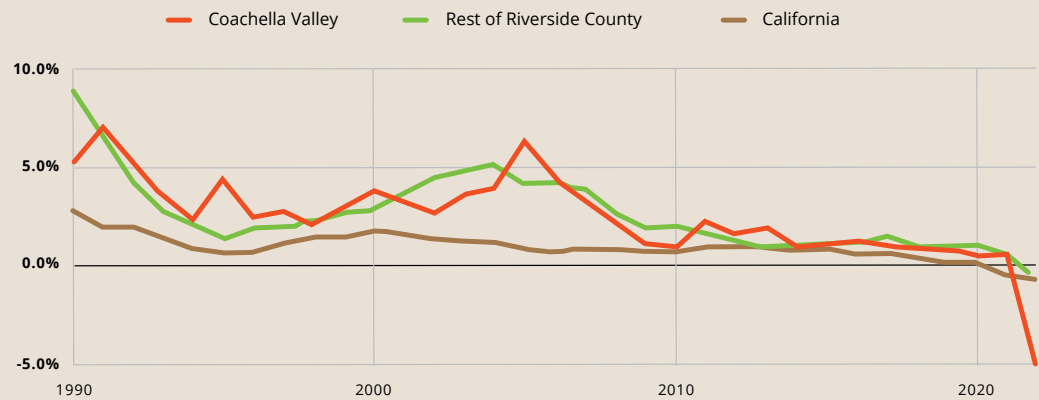
Source: Esri Business Analyst, US Census

Figure 13: Age Distribution (#) Coachella Valley 2022



Source: Esri Business Analyst, US Census

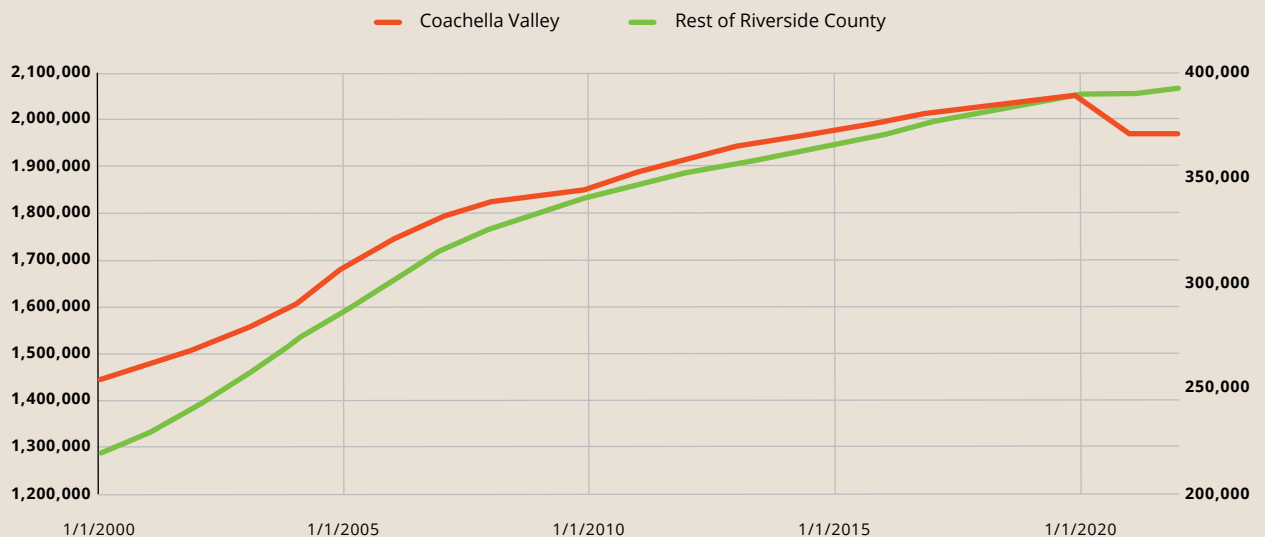
Figure 14: Annual Population Growth, Coachella Valley, Rest of Riverside County, California, 2000-2022



Source: Department of Finance

- After January 2020, Coachella Valley experienced a proportionately larger population growth decline compared to the Rest of Riverside County and California.
- From 2000-2019, Coachella Valley, Rest of Riverside County, and California experienced annual population growth.
- The State of California experienced more stable population growth compared to the Coachella Valley and the Rest of Riverside County.
- All regions experienced a negative population growth rate at some point in 2020.

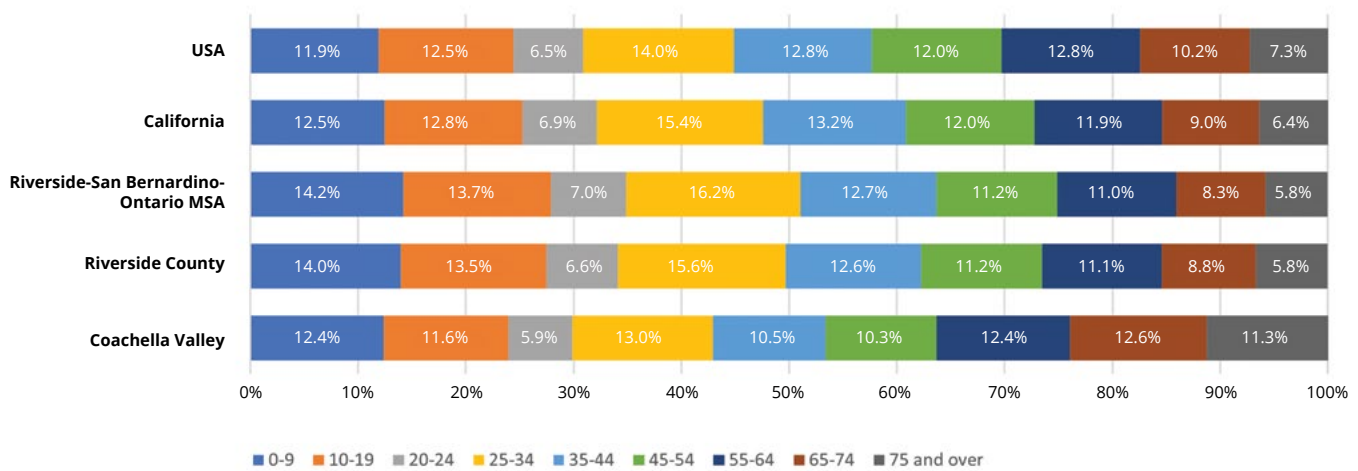
Figure 15: Population Levels, Coachella Valley (right scale), Rest of Riverside County (left scale), 2000 - 2022



Source: Department of Finance

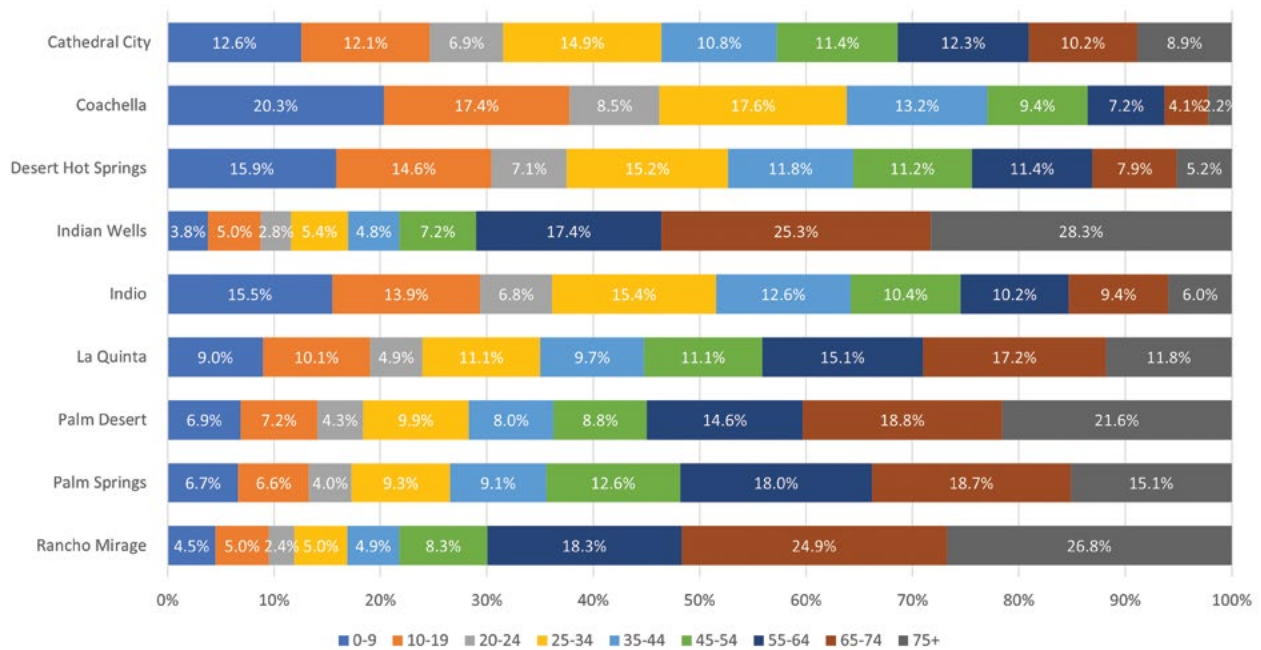
- From 2020 to 2021, population in the Coachella Valley experienced a drop (-17,742).
- The population of the Coachella Valley mostly plateaued from 2021 to 2022 (+16).
- From January 2021 to January 2022, the population of the rest of the Riverside County had a minor increase (+10,922).

Figure 16: Age Distribution (%), Coachella Valley and Comparative Geographies, 2022



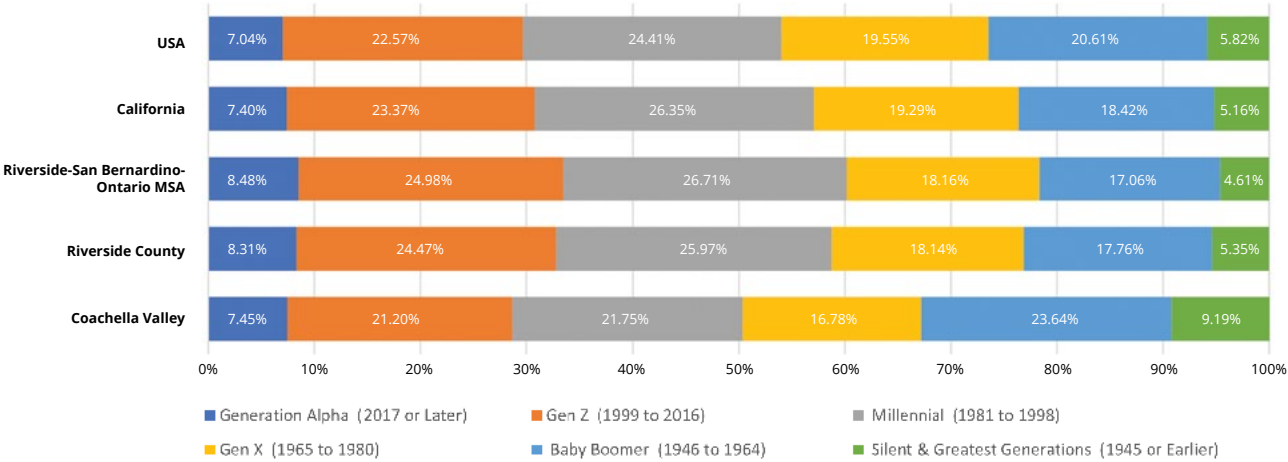
Source: Esri Business Analyst, US Census

Figure 17: Age Distribution (%), Coachella Valley Cities, 2022



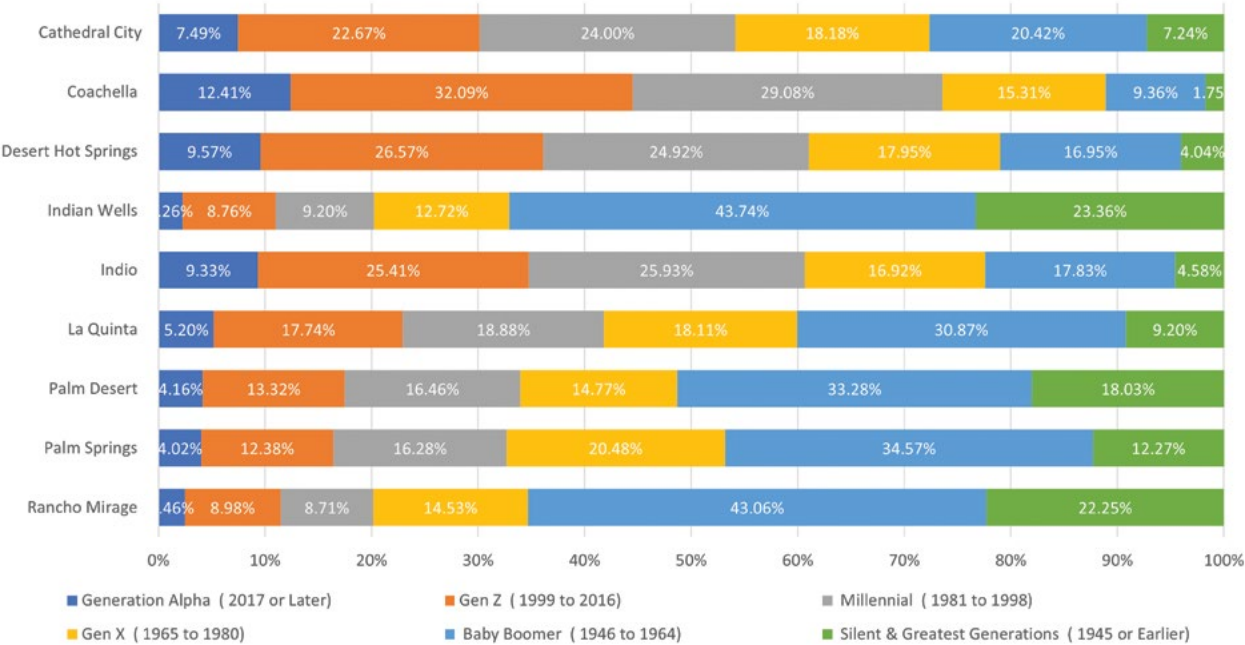
Source: Esri Business Analyst, US Census

Figure 18: The Generations (%), Coachella Valley and Comparative Geographies, 2022



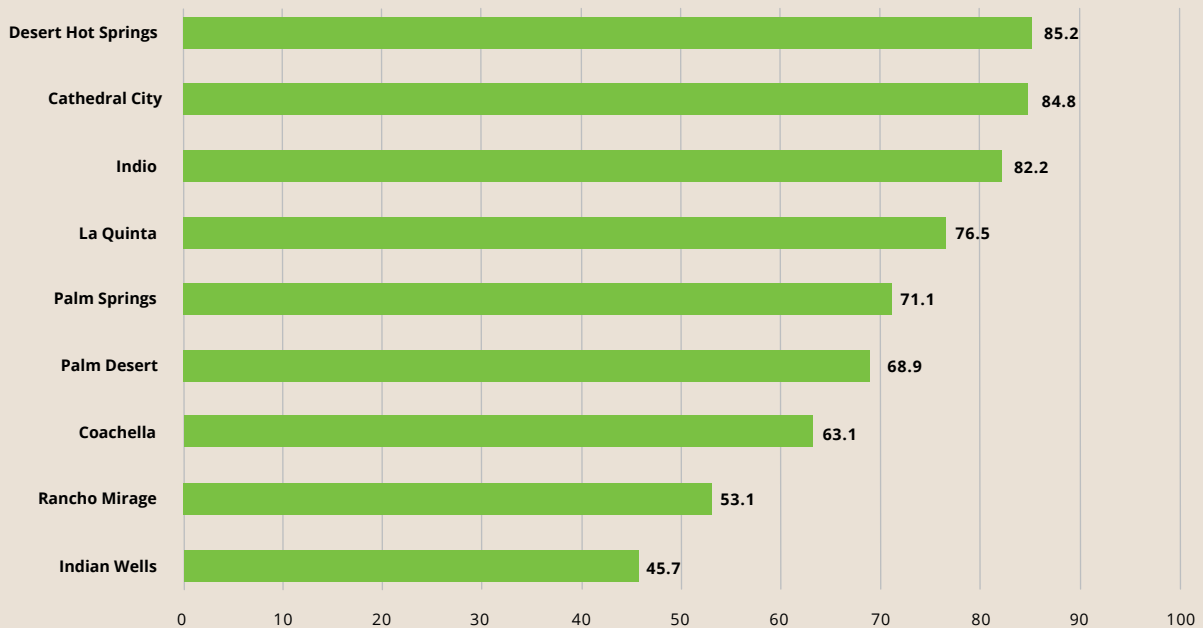
Source: Esri Business Analyst, US Census

Figure 19: The Generations (%), Coachella Valley Cities, 2022



Source: Esri Business Analyst, US Census

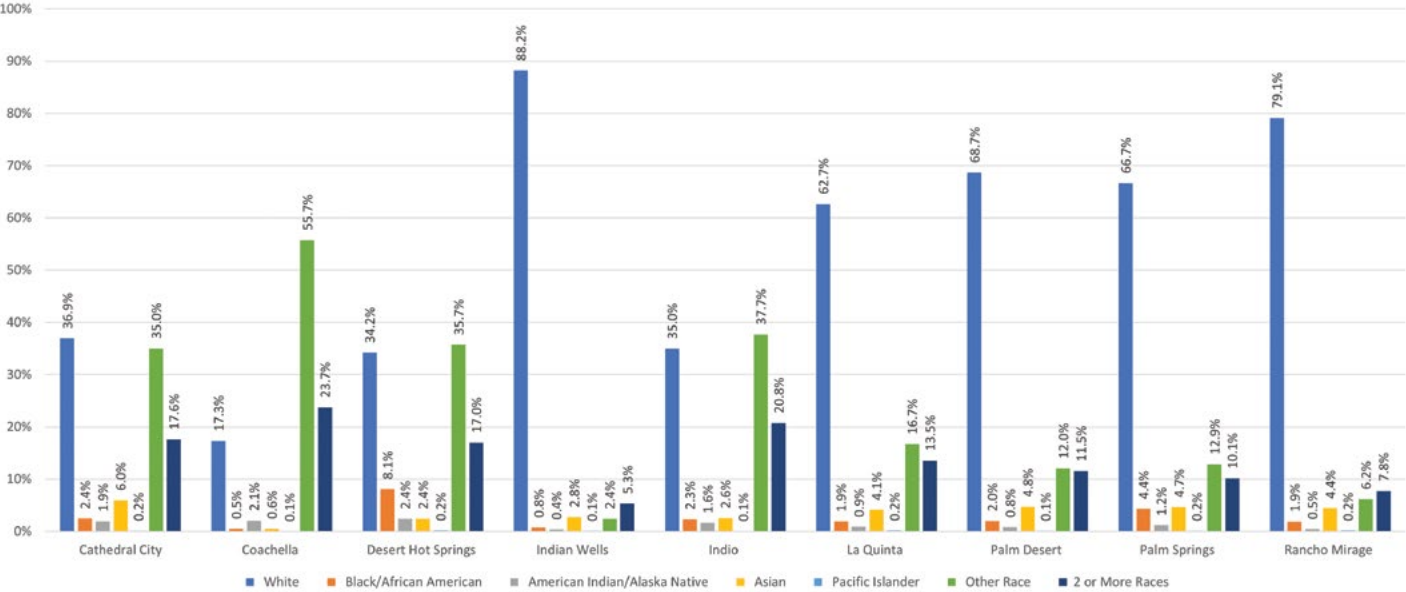
Figure 20: Diversity Index, Coachella Valley Cities, 2022



Source: Esri Business Analyst, US Census

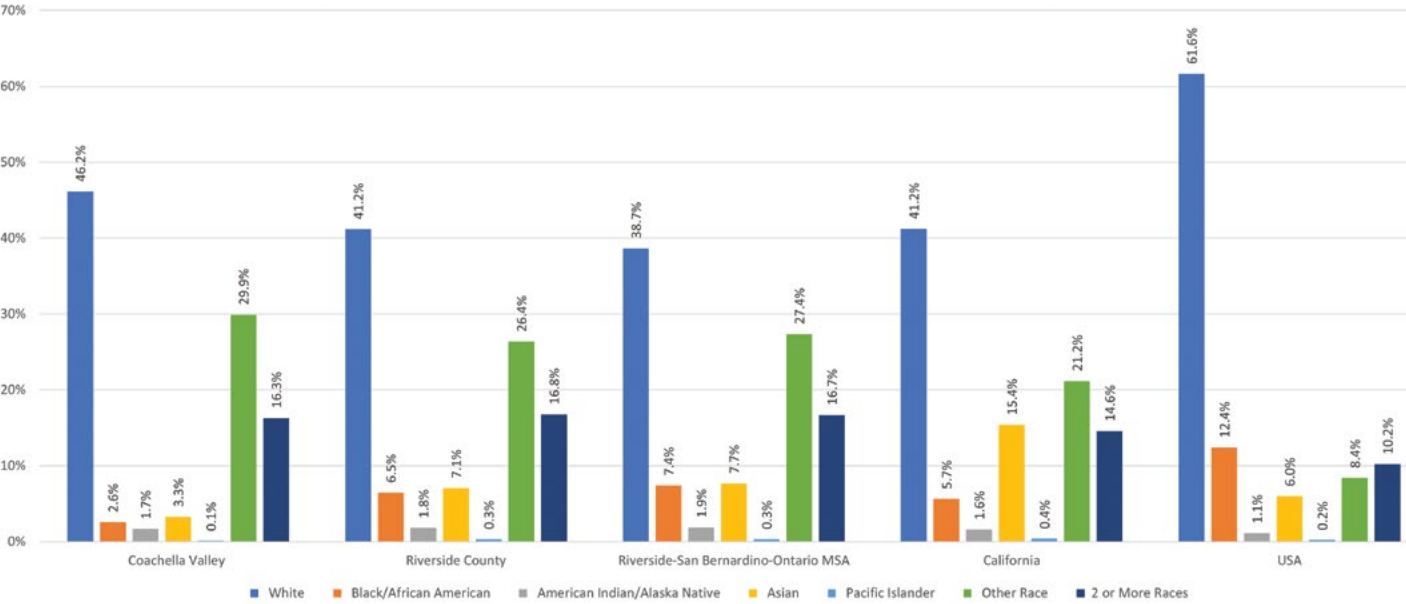
Diversity Index represents the likelihood that two persons, chosen at random from the same area, belong to a different race or ethnic groups

Figure 21: Race Distribution, Coachella Valley Cities, 2022



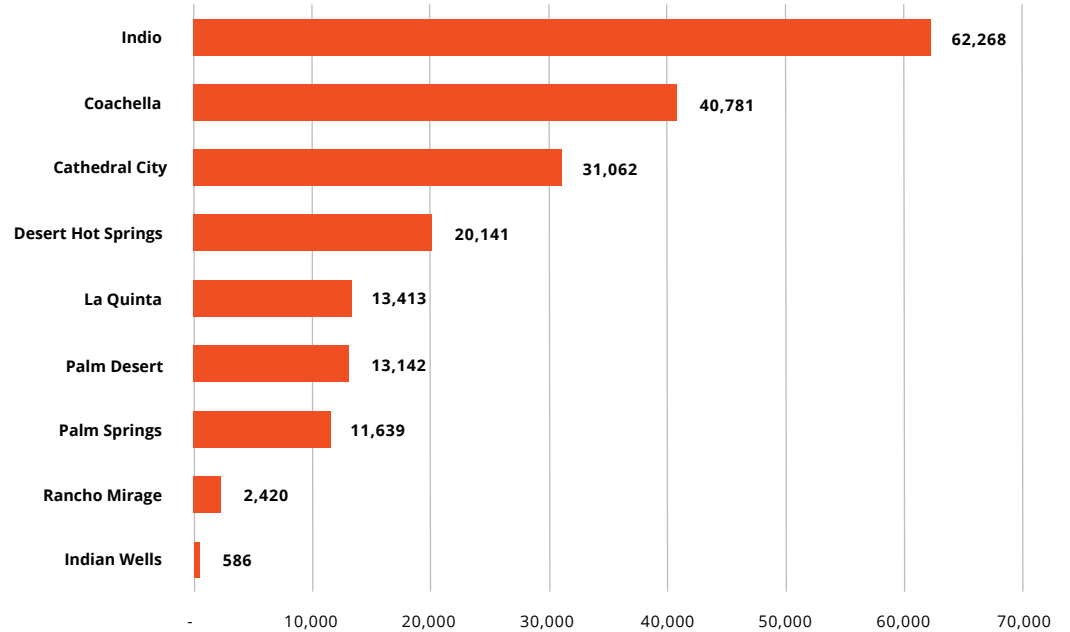
Source: Esri Business Analyst, US Census

Figure 22: Race Distribution, Coachella Valley and Comparative Geographies, 2022



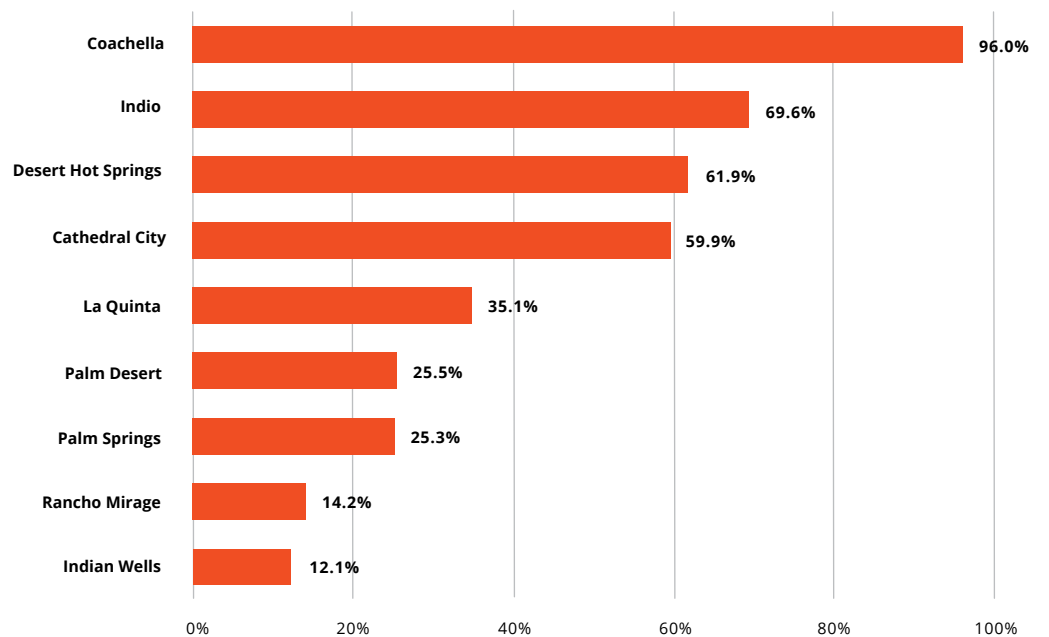
Source: Esri Business Analyst, US Census

Figure 23: Hispanic Population (#), Coachella Valley Cities, 2022



Source: Esri Business Analyst, US Census

Figure 24: Hispanic Population (%), Coachella Valley Cities, 2022



Source: Esri Business Analyst, US Census

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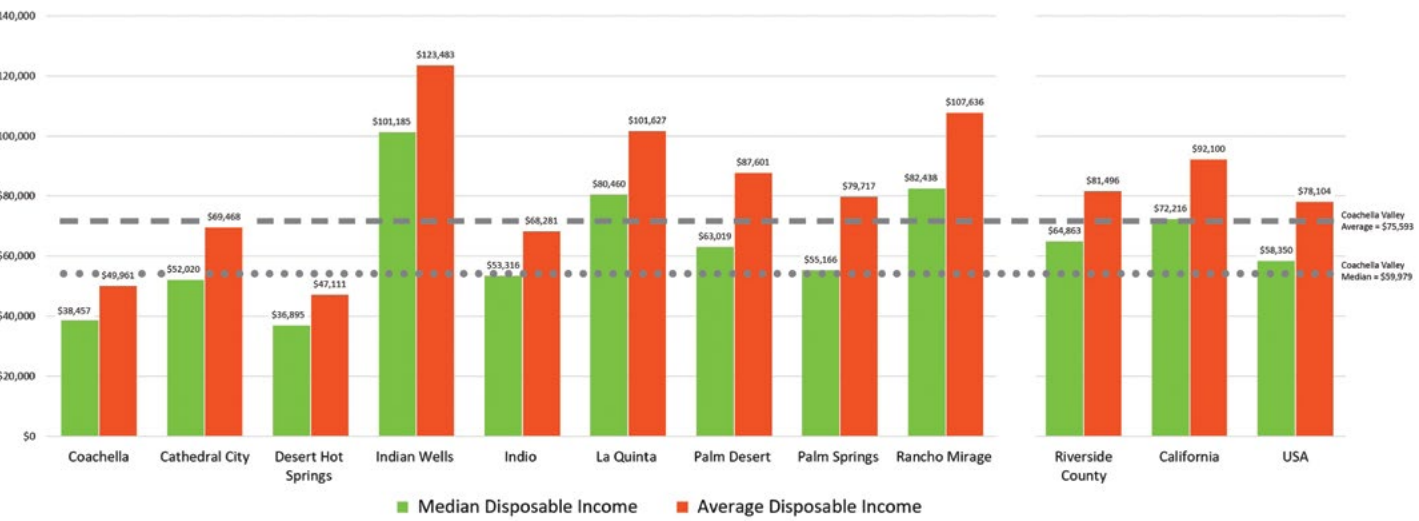


Figure 25: Household Income, 2022



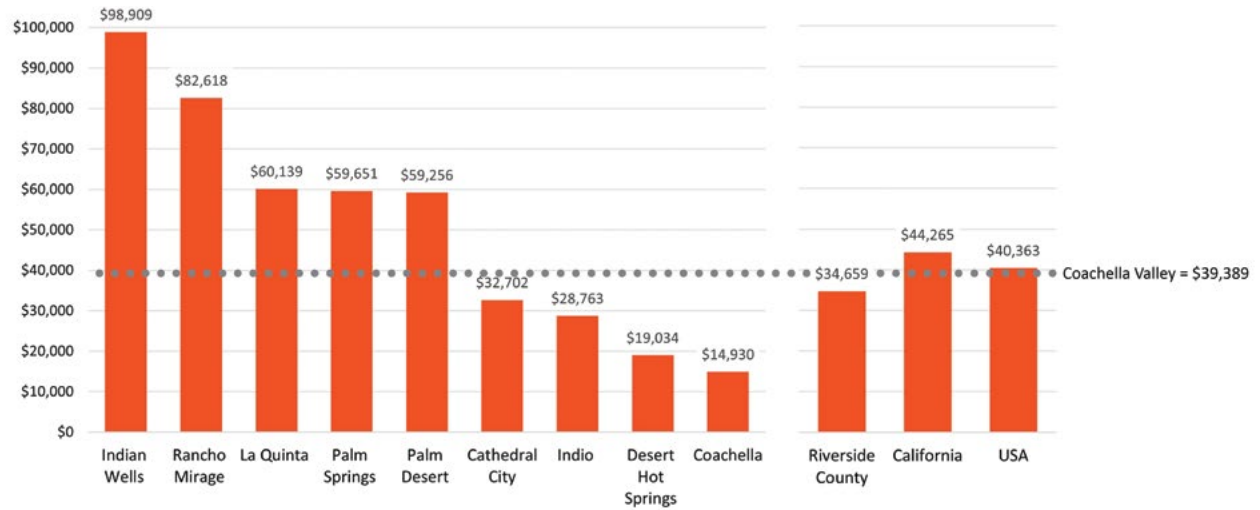
Source: Esri Business Analyst, US Census

Figure 26: Disposable Income, 2022



Source: Esri Business Analyst, US Census

Figure 27: Per Capita Income, 2022



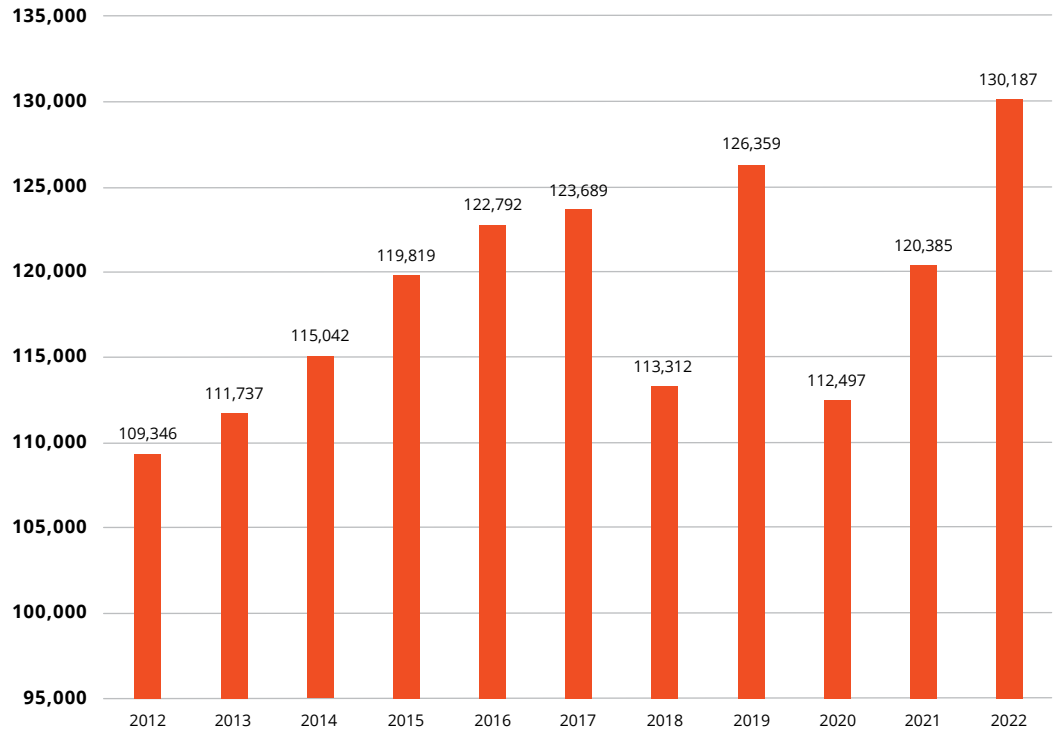
Source: Esri Business Analyst, US Census

Figure 28: Household Net Worth, 2022



Source: Esri Business Analyst, US Census

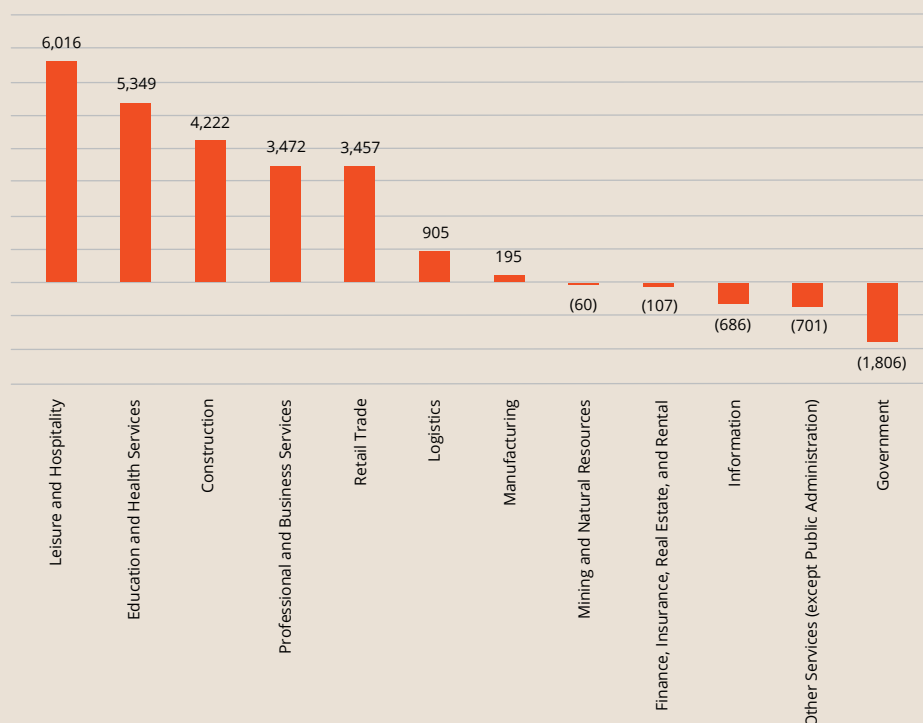
Figure 29: Annual Average Monthly Total Employment Coachella Valley, January 2012 - March 2022



Source: Employment Development Department

- From 2012 to 2022, the Coachella Valley's employment increased from 109,346 to 130,187, a gain of 20,841 or 19%.
- Prior to the Covid Pandemic, 7 of the 8 previous years saw positive employment growth in the region.
- The economy has rebounded significantly with current employment surpassing the previous 10 year peak.

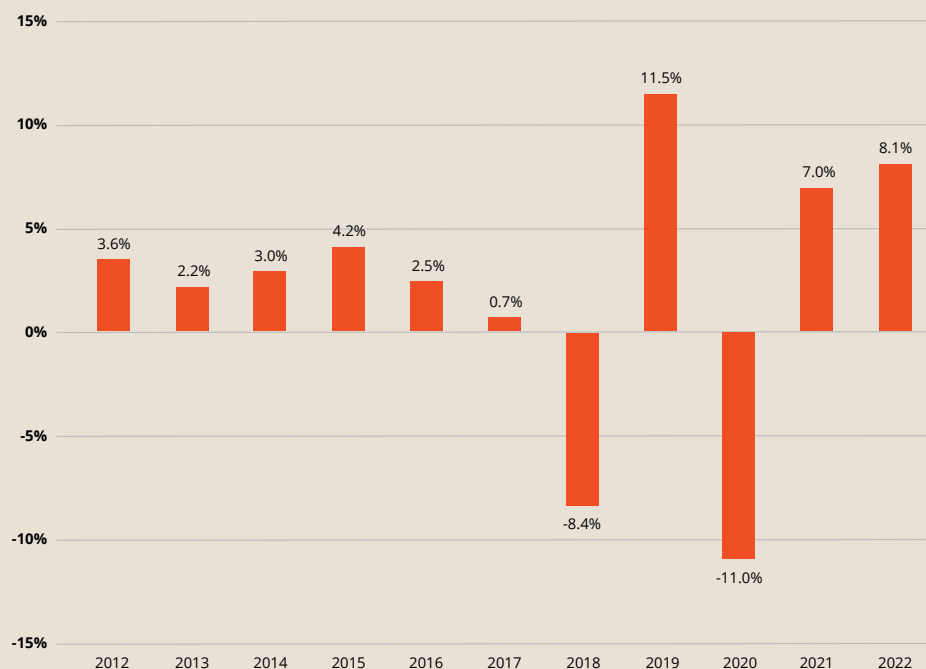
Figure 30: Employment Gain By Sector Coachella Valley, January 2012 - March 2022



Source: Employment Development Department

- Leisure and Hospitality accounted for 6,601 (32%) of the region's 20,841 new jobs from 2012 to 2022 due to the tourism and entertainment industries significantly growing. Education and Health Services added 5,349 jobs in this period or 26% of the job growth and Construction added 4,222 jobs or 20% of the job growth.
- Mining and Natural Resources, FIRE (Finance, Insurance, Real Estate, and Rental), Information, Other Services, and Government all saw a decrease in employment in the last 10 years.
- 7 of the 12 sectors experienced growth in employment during this time period.

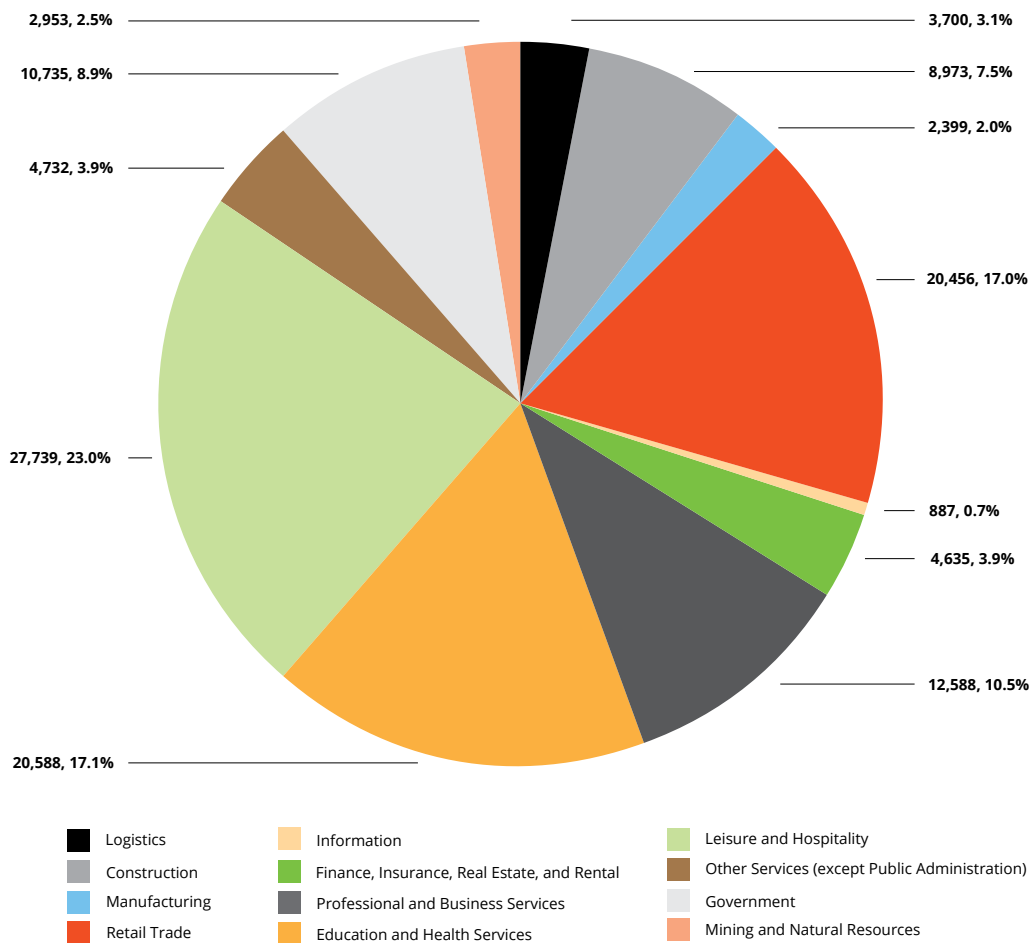
Figure 31: Employment Growth Rates, in Percent, Coachella Valley, 2012-2022



Source: Employment Development Department

- Coachella Valley employment growth rates have increased from 3.55% in 2012 to 8.14% in 2022.
- Coachella Valley experienced a 10.97% negative growth in 2020 at the onset of the Covid-19 pandemic.
- Following this decline in employment, Coachella Valley has experienced 2 consecutive years of positive employment growth rates in 2021 and 2022 of 7.01% and 8.14% respectively.

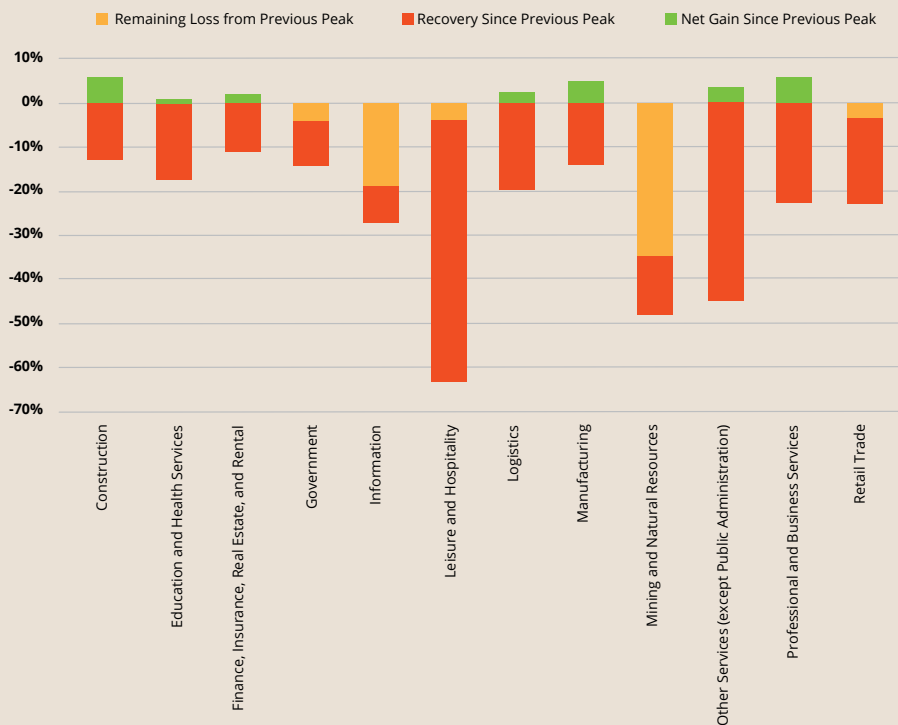
Figure 32: Employment Distribution by Sector, Coachella Valley, level and (%), Annual, 2021



Source: Employment Development Department

- Generally employment was not equally distributed in Coachella Valley in 2021.
- The Top 3 sectors with the greatest proportion of employment in 2021 were Leisure and Hospitality, Education & Health Services, and Retail Trade, with values of 23.04%, 17.10% and 16.99% respectively.
- The Bottom 3 sectors with the lowest proportion of employment in 2021 were Information, Manufacturing, and Mining & Natural Resources, with values of 0.74%, 1.99%, and 2.45% respectively.

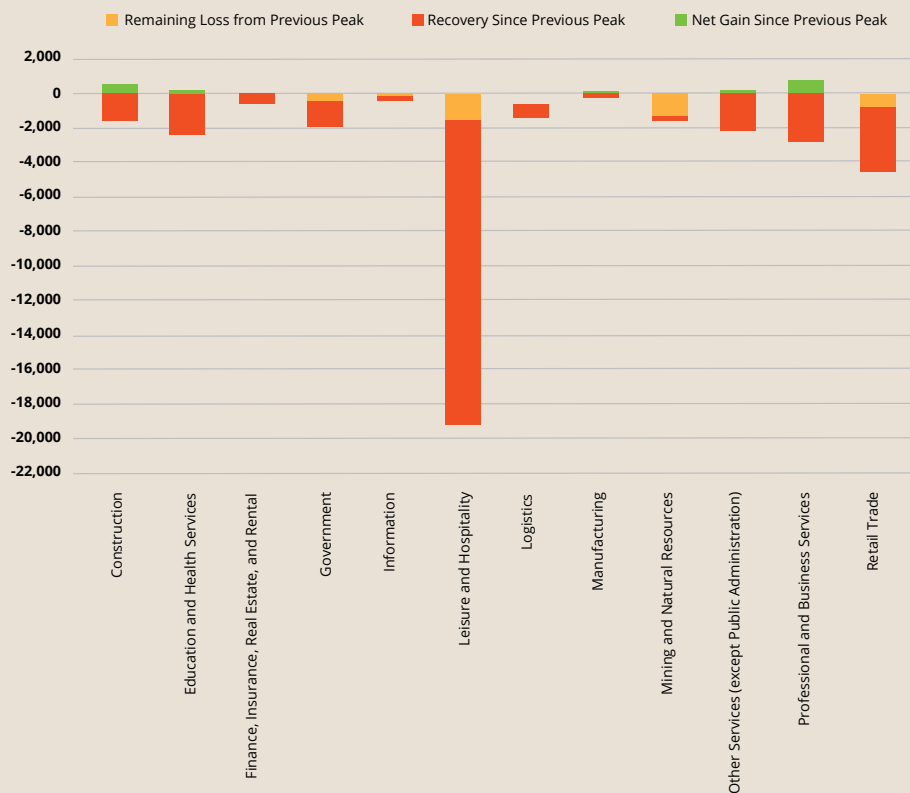
Figure 33: Change in Employment by Industry Sector (%), Coachella Valley



Source: Employment Development Department

- During the Covid pandemic, Leisure and Hospitality experienced the largest employment loss of any sector with a 63% drop from the prepandemic peak. However, employment in this sector has significantly bounced back recovering 59% of the jobs lost during the pandemic.
- Mining and Natural Resources and Other Services also experienced a substantial decrease during the Covid pandemic.
- Although all 12 sectors had a decrease in employment, 7 sectors have seen their current employment surpass their initial prepandemic employment highlighting that employment in the Coachella Valley is nearly fully recovered from the losses sustained during the Covid pandemic.

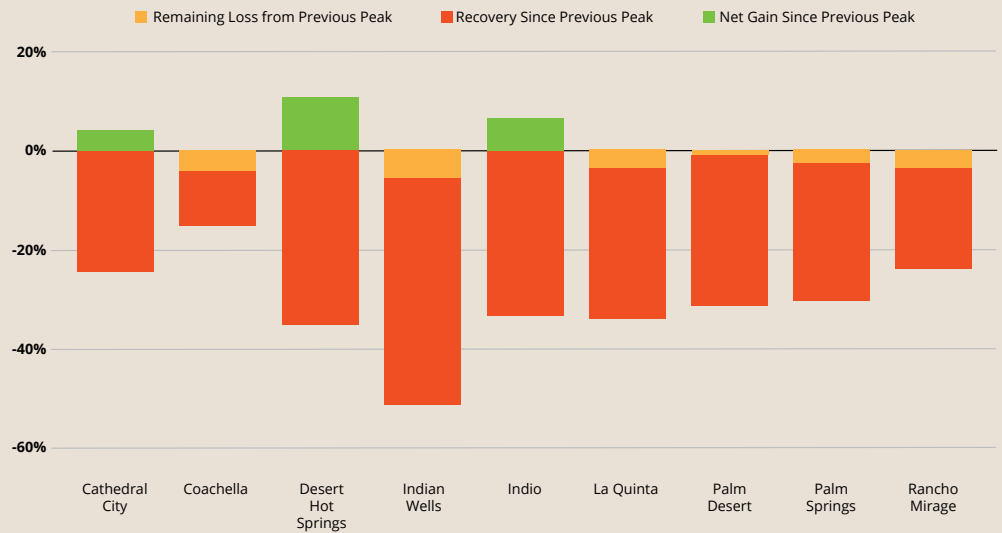
Figure 34: Change in Employment by Industry Sector (#), Coachella Valley



Source: Employment Development Department

- Even when measured in terms of total change in employment, Leisure and Hospitality sustained the largest drop of any sector with a 19,280 drop from the prepandemic peak.
- When viewed from the total employment perspective, it becomes evident that Retail Trade was also significantly harmed by the pandemic experiencing a 4,156 decline in employment.
- Compared to the figure showing percentage change in employment where 7 of the 12 sectors surpassed their initial prepandemic employment, only Construction and Professional and Business Services saw a significant gain in total employment.

Figure 35a: Percentage Change in Employment by City, Coachella Valley, Peak to Trough, February 2020 - March 2022



Employment in each of the nine cities in the Coachella Valley declined by over 15% due to the pandemic. As of March 2022, three of the nine cities have fully restored employment to its pre-pandemic high.

Source: Employment Development Department

- Indian Wells is the city most affected by the pandemic in terms of percent change in employment. The city suffered a loss of 55% of all jobs during the pandemic lockdowns. By March 2022, employment remains 5.5% below its pre-pandemic high.
- All three cities that have fully restored employment have exceeded their pre-pandemic peak, with Desert Hot Springs having gained the most, followed by Indio and Cathedral City.
- Indian Wells, Coachella, and La Quinta are the cities furthest from recovery.

Figure 35b: Change in Employment by City, Number of Workers, Coachella Valley, Peak to Trough, February 2020 - March 2022

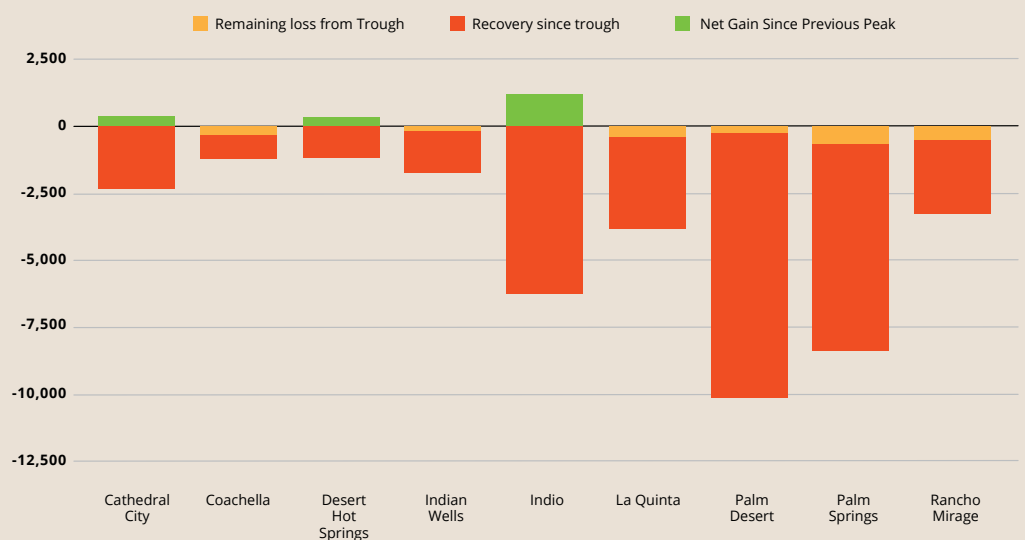
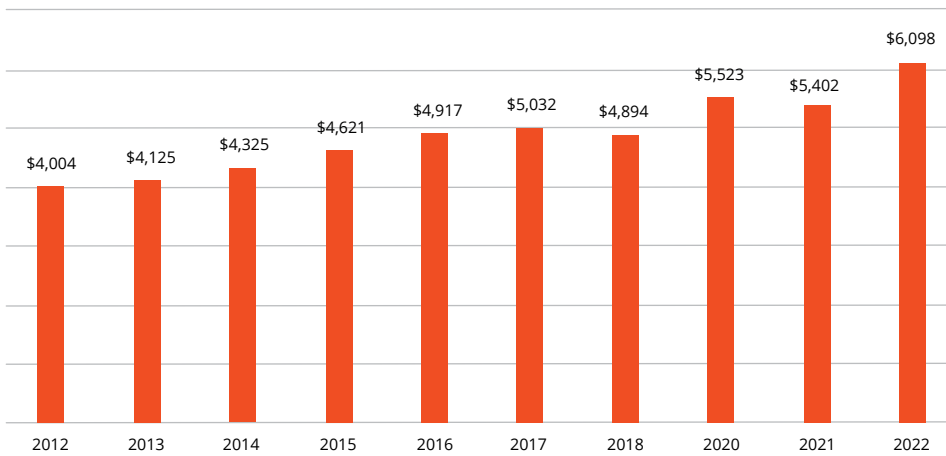


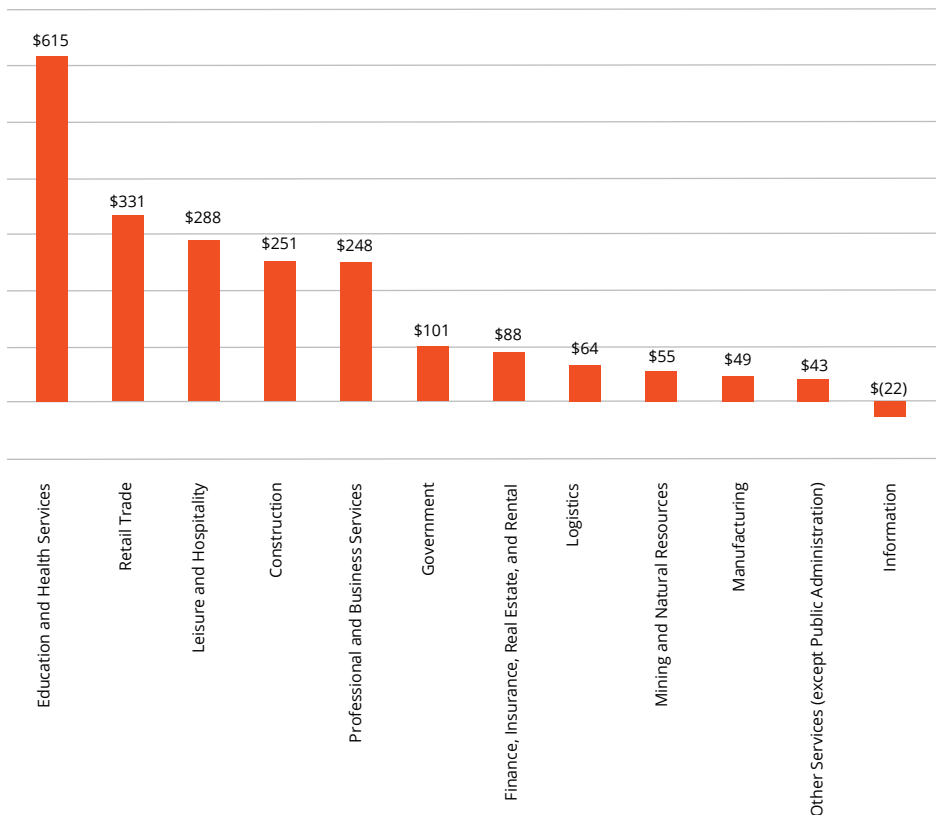
Figure 36: Payroll, Local Firms & Agencies, millions \$, Coachella Valley, Annual, 2012-2022



Source: Employment Development Department

- From 2012–2021, total payroll in local firms and agencies of the Coachella Valley increased from \$4,004 million to \$6,098 million, a little more than \$2,000 million.
- In 2018, the total payroll saw a decrease of \$138 million from the previous year. Then, a slight decrease of \$121 million occurred in 2020. The latter is likely due to the COVID-19 recession.
- Most recently, 2021 experienced an increase of approximately \$700 million indicating a positive recovery trend from the recession. This increase could be the result of the increase in minimum wage.

Figure 37: Payroll Gain By Sector, millions \$, Coachella Valley, Annual, 2012-2021

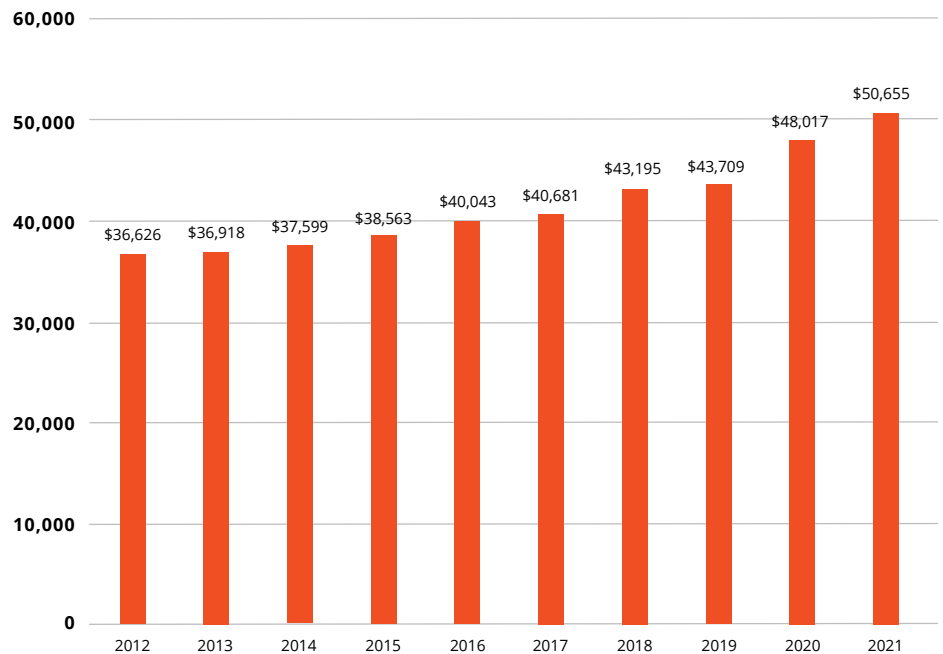


Source: Employment Development Department

- From 2012–2021, Education and Health Services had the largest payroll gain accounting for \$615 million (29.2%) of the Coachella Valley's \$2.1 billion increase in payrolls (Figure 37). Retail Trade (\$331 million or 15.8% gain) and Leisure and Hospitality (\$288 million or 13.7% gain) had the second and third largest payroll gains respectively.
- All but one sector (Information) experienced growth in payroll during this time period
- In 2012, the average pay per worker in the Coachella Valley was \$36,626. From 2012–2021, the average salary increased by \$14,029 to \$50,665 in 2021 (Figure 38).

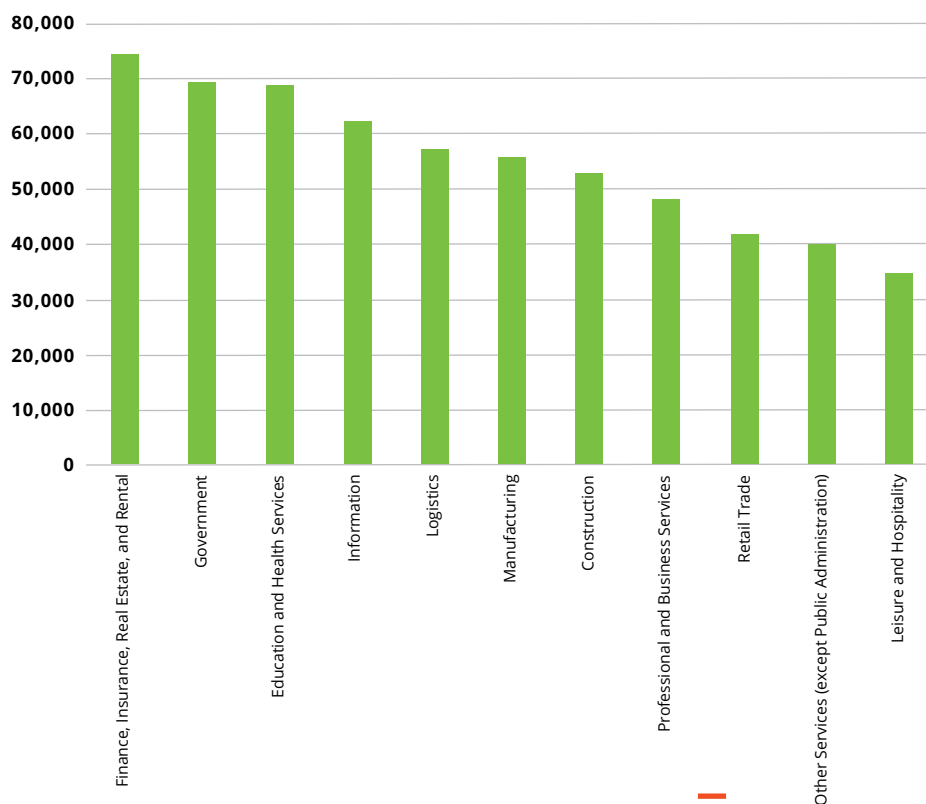
EMPLOYMENT

Figure 38: Payroll Per Job, Wages & Salaries (\$), Coachella Valley, Annual, 2012-2022



Source: Esri Business Analyst, US Census

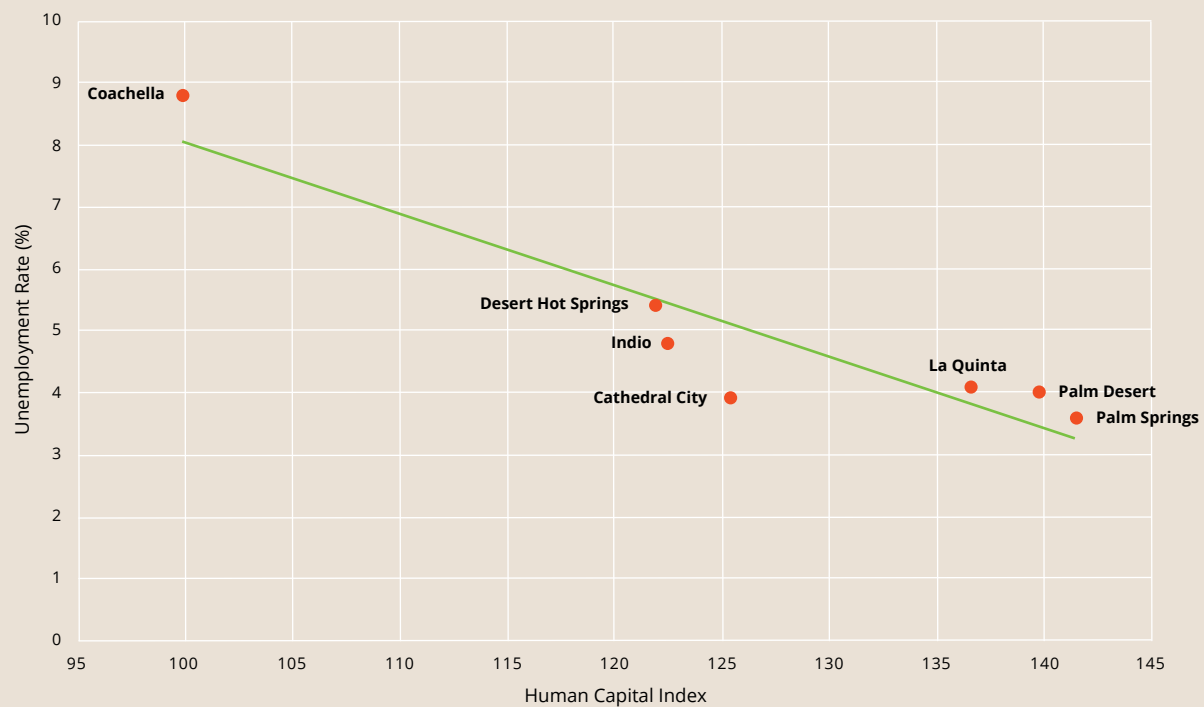
Figure 39: Average Pay per Worker, by Sector (\$), Annual, 2021



Source: Employment Development Department

- The Leisure and Hospitality sector was doing the worst in terms of average pay per worker in 2021.
- Other sectors with lowest average pay include Other Services (nail salons and tattoo parlors etc.) and retail trade.
- Finance, Insurance and Real Estate has the highest average pay per worker, rounding to about \$74,383. The second higher paying industry is Government (\$69,165).

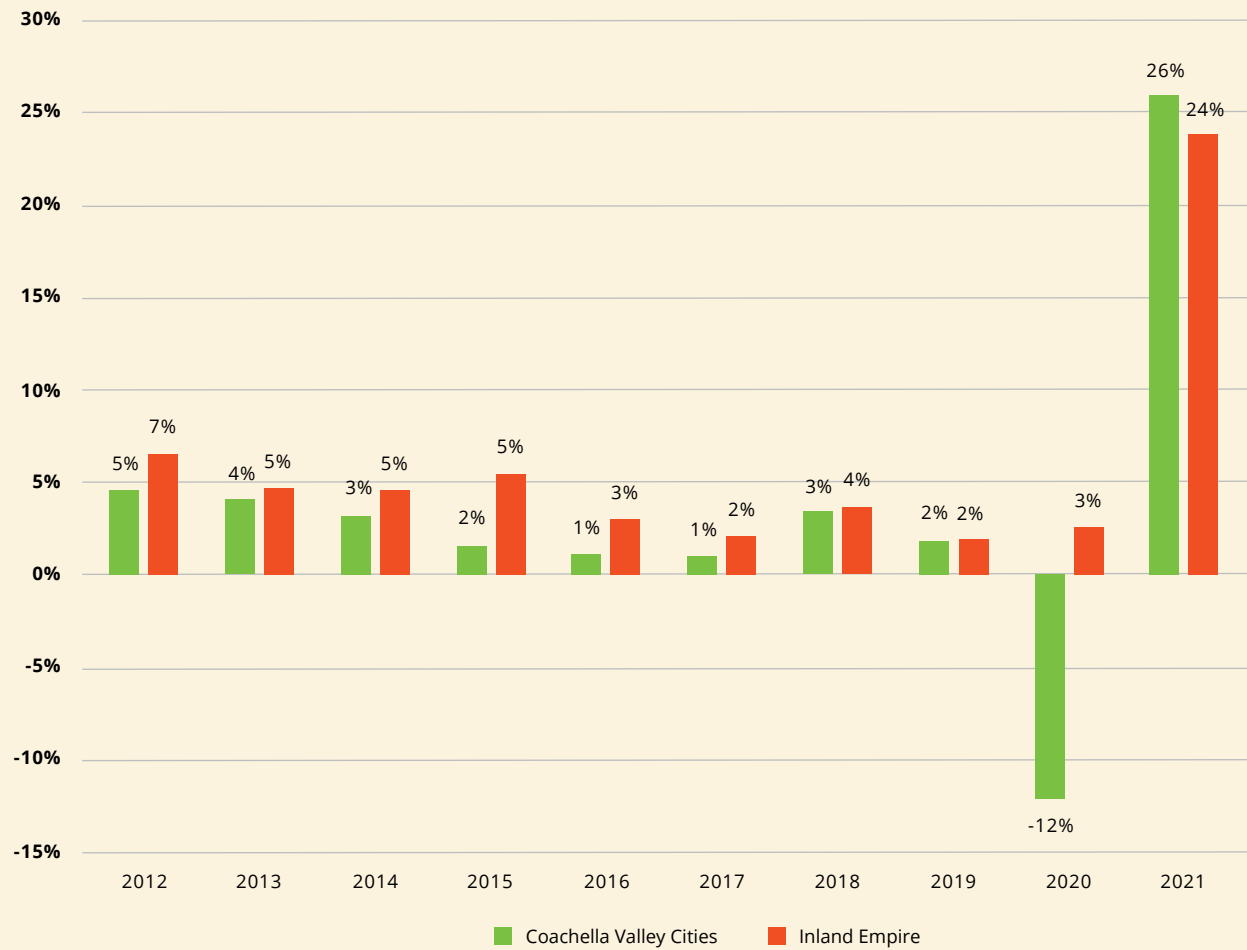
Figure 40: City Unemployment Rates and Human Capital Index, Coachella Valley, 2022



Source: Bureau of Labor Statistics and U.S. Census Bureau

- Human capital measures the number of years of education of residents in a given location.
- Palm Springs has the lowest unemployment rate and highest human capital index while the city of Coachella has the highest unemployment rate and the lowest human capital index in the Coachella Valley.
- The city of Coachella is the only city with an unemployment rate higher than 6% and a human capital index lower than 120.
- Areas with high unemployment rates tend to have a lower human capital index.

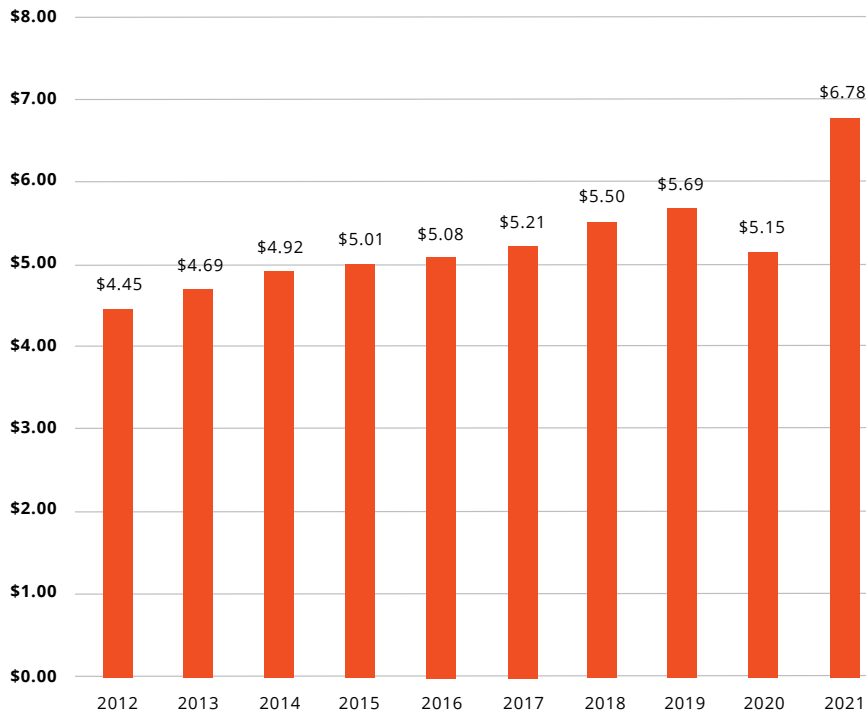
Figure 41: Taxable Sales Growth Coachella Valley & Inland Empire, 2012-2021



Source: California Department of Tax and Fee Administration

- The Coachella Valley's taxable sales tend to be lower and more volatile than the Inland Empire in the past 10 years.
- Both the Coachella Valley and the Inland Empire experienced a significant increase in taxable sales from 2020 to 2021, 26% and 24% respectively.
- The Covid Pandemic had a substantial negative impact on Coachella Valley's taxable sales in 2020 while the Inland Empire experienced a slight increase in taxable sales.

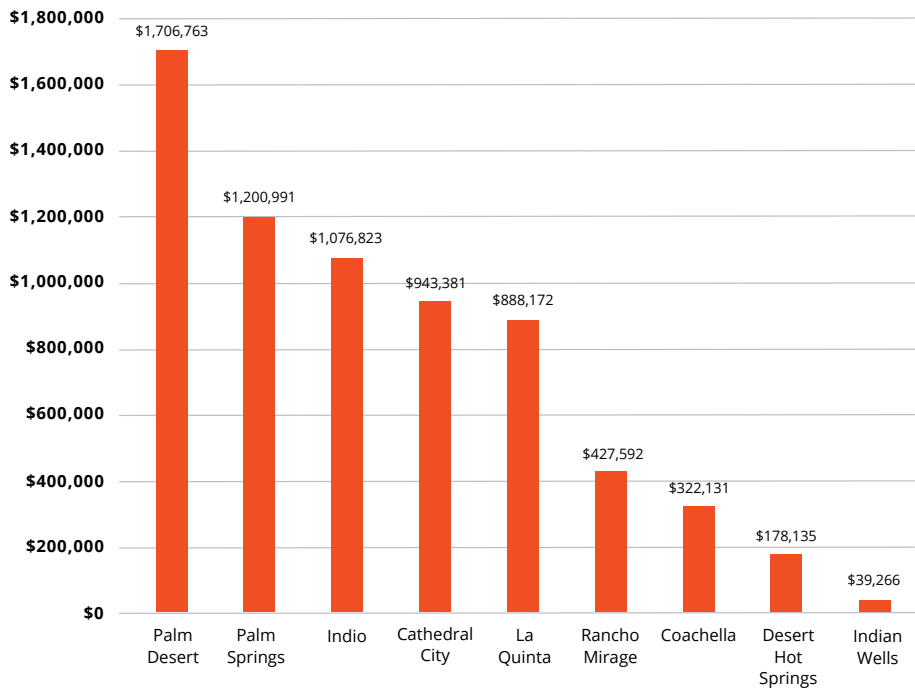
Figure 42: Taxable Retail Sales (billions \$), Coachella Valley, 2012-2021



Source: California Department of Tax and Fee Administration

- After experiencing its only decrease during this time period in 2020 due to the effects of the Covid Pandemic, the Coachella Valley's taxable retail sales has bounced back significantly in 2021. The increase in taxable retail sales from 2020 to 2021 was larger than all previous year over year increases.
- In 2021, taxable retail sales within its nine cities reached a record \$6.78 billion increasing by \$1.63 billion or 32% from 2020.
- Taxable retail sales experienced steady growth prior to the Covid Pandemic.

Figure 43: Retail Sales by City (thousands \$), Coachella Valley, 2021



Source: California Department of Tax and Fee Administration

- In 2021, Palm Desert (\$1.7 billion) had the highest retail sales value in the Coachella Valley. Palm Springs (\$1.2 billion) and Indio (\$1.1 billion) had the second and third highest retail sales values.
- Coachella (\$322 million), Desert Hot Springs (\$178 million), and Indian Wells (\$39 million) had the lowest retail sales values in the Coachella Valley.
- The top 5 cities in Figure 43 had a retail sales value of more than double the city with the 6th highest retail sales value, Rancho Mirage

Figure 44: Retail Sales, Growth by City (%), 2012 to 2022 vs. 2021 to 2022

Source: California Department of Tax and Fee Administration

- Compared to 2012, all 9 cities showed positive growth. Indio showed the highest growth (+111%), doubling in the last decade.
- Palm Desert had the smallest growth (+46.5%), followed by La Quinta (+46.8%).
- Compared to 2021, all 9 cities experienced positive growth between 307% to 16%. Desert Hot Springs experienced the least growth (+16.6%) whereas Indian Wells experienced the highest growth (+308%).

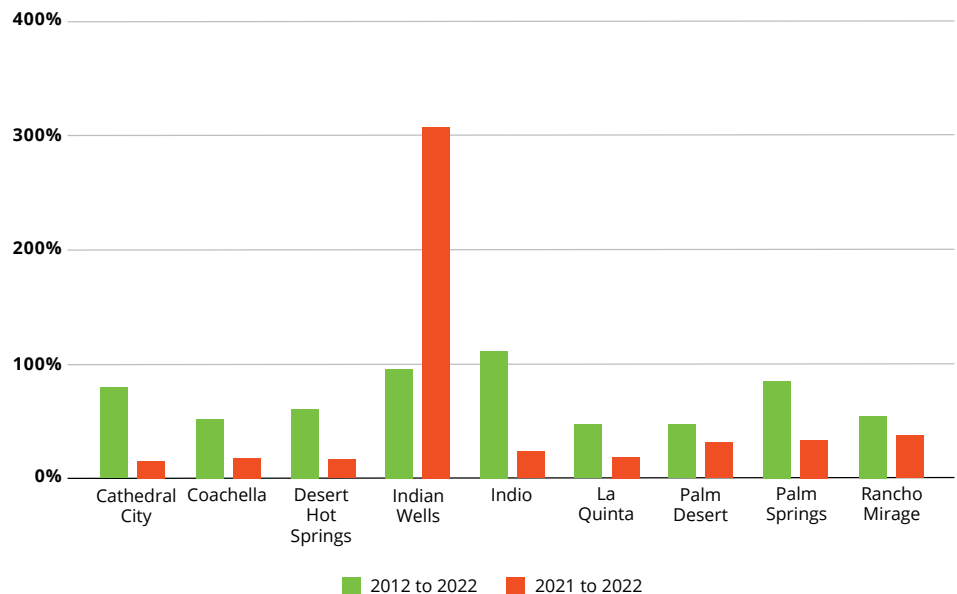


Figure 45: Retail Sales (\$), per capita, Coachella Valley and Inland Empire, 2012 - 2021

Source: California Department of Tax and Fee Administration

- Taxable sales per capita in the Coachella Valley and the Inland Empire were relatively steady with not much growth prior to the Covid pandemic.
- Both the Coachella Valley and the Inland Empire experienced a significant increase in taxable sales per capita in 2021.
- In the past 10 years, the Coachella Valley has had a higher taxable sales per capita than the Inland Empire. However, the margin has shrunk after each successive year with retail sales per capita for the Coachella Valley at \$15,202 and the Inland Empire at \$14,344 in 2021.

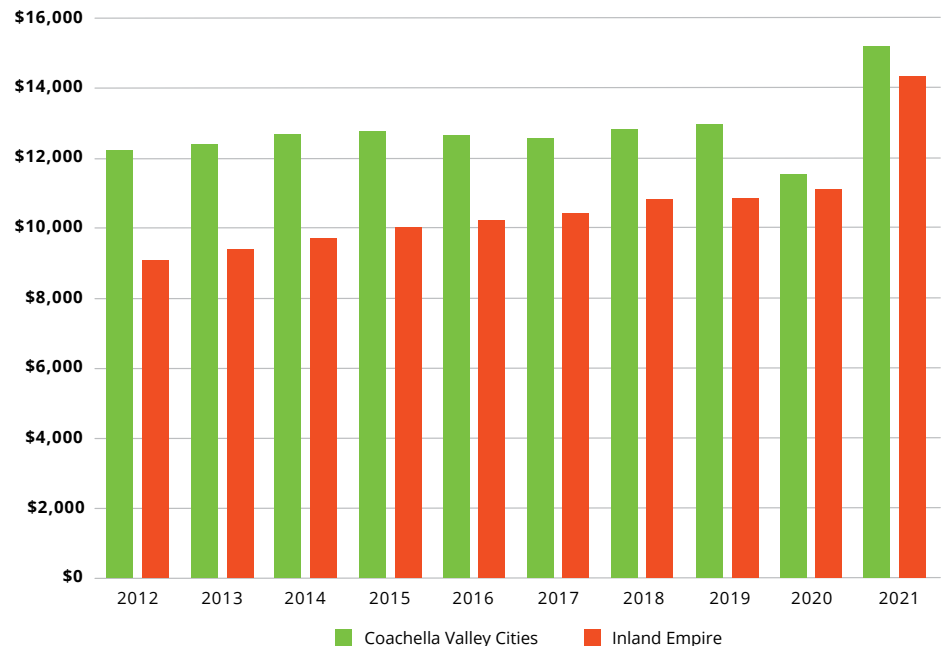
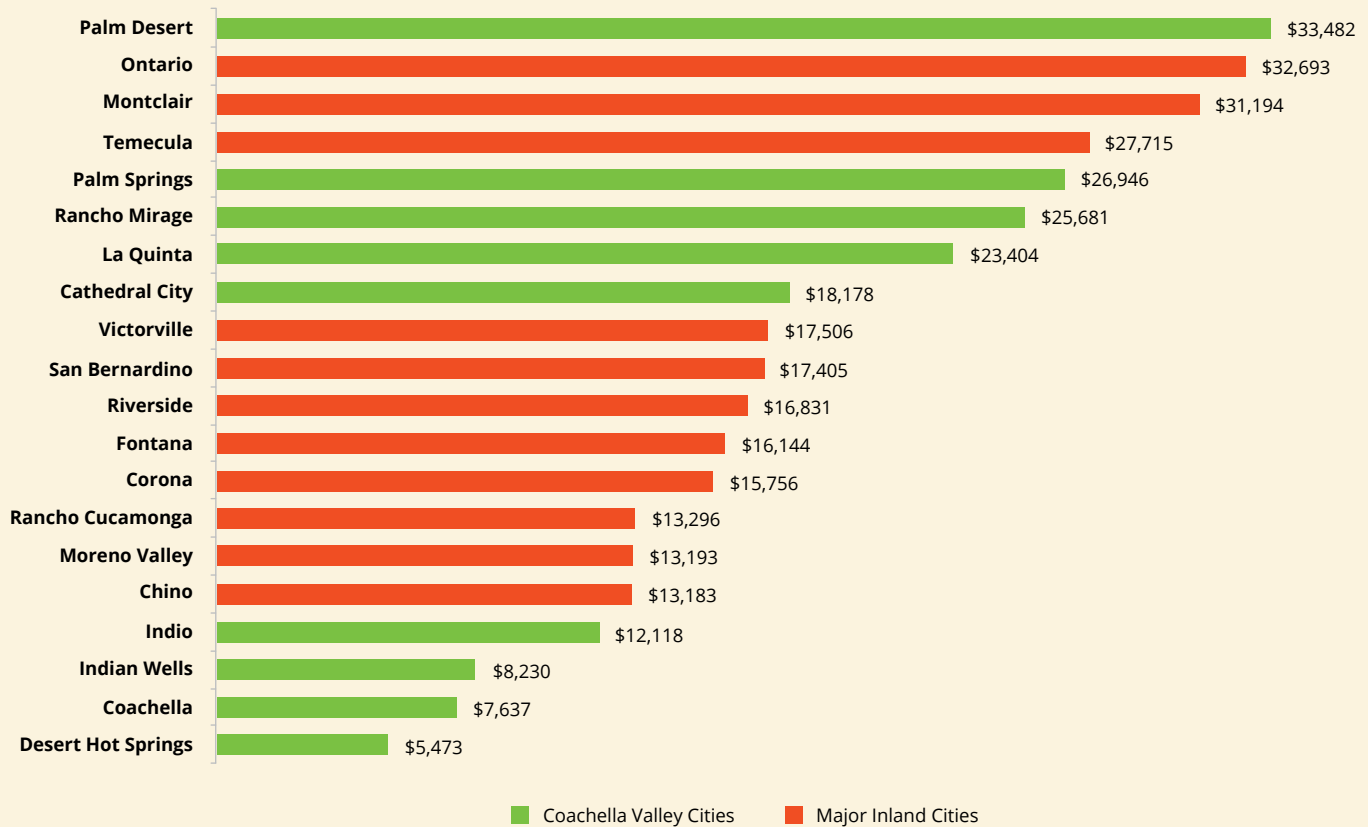


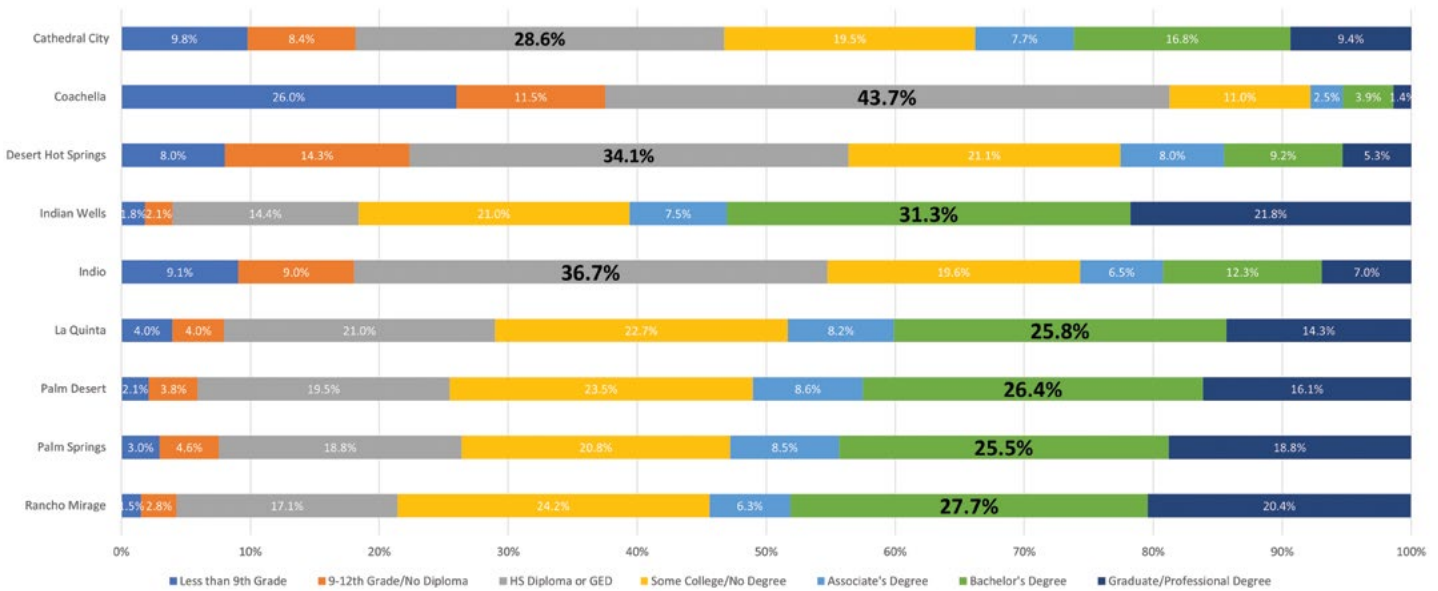
Figure 46: Retail Sales per capita, Coachella Valley & Major Inland Cities, 2021



Source: California Department of Tax and Fee Administration

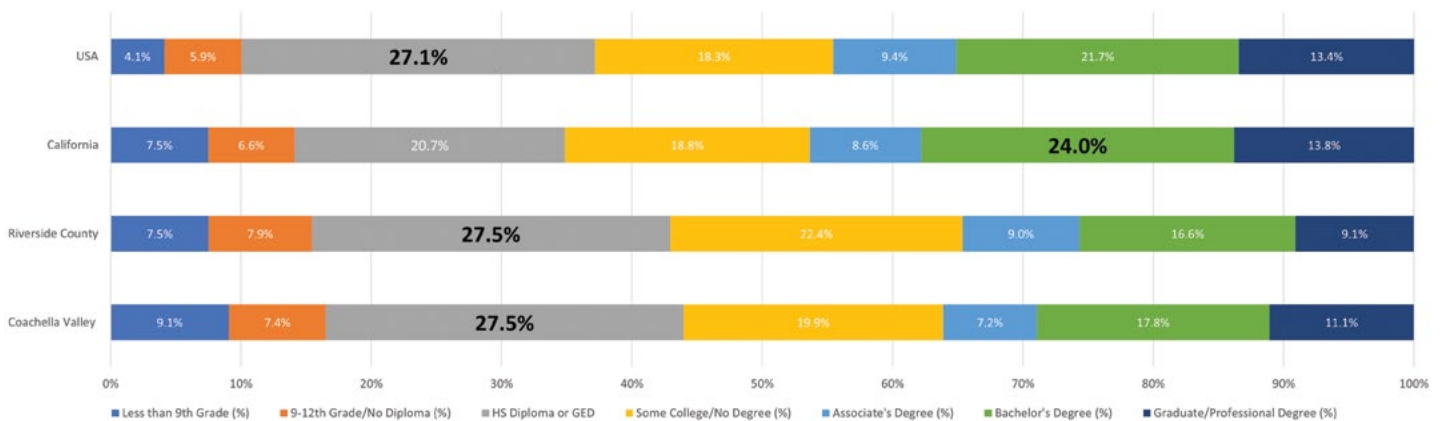
- Among the major cities in the Inland Empire displayed in Figure 46, Palm Desert has the highest retail sales per capita (\$33,482) and Palm Springs has the 5th highest (\$26,946). Other cities above the Inland Empire average include: Rancho Mirage (\$25,681), La Quinta (\$23,404), and Cathedral City (\$18,178).
- Indio (\$12,118), Indian Wells (\$8,230), Coachella (\$7,637), and Desert Hot Springs (\$5,473) are all below the Inland Empire retail sales per capita average.
- From this figure, we can observe that for the Coachella Valley, there is a stark contrast between the top 5 cities with highest retail sales per capita and the bottom 4 cities. This is because there are significantly more retail businesses in the top 5 cities compared to the bottom 4 cities.

Figure 47: Educational Attainment, Coachella Valley Cities, 2022



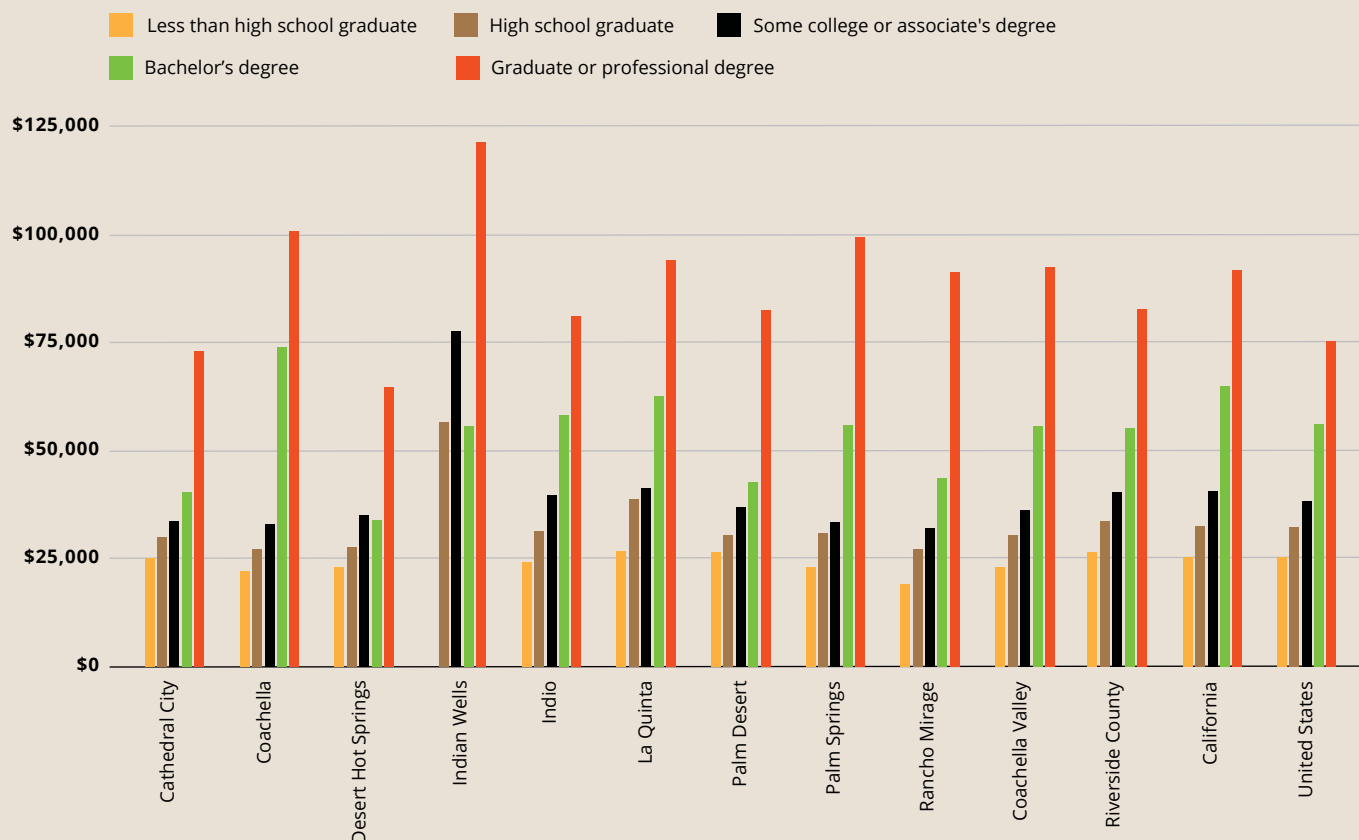
Source: Esri Business Analyst, US Census

Figure 48: Educational Attainment, Coachella Valley and Comparative Geographies, 2022



Source: Esri Business Analyst, US Census

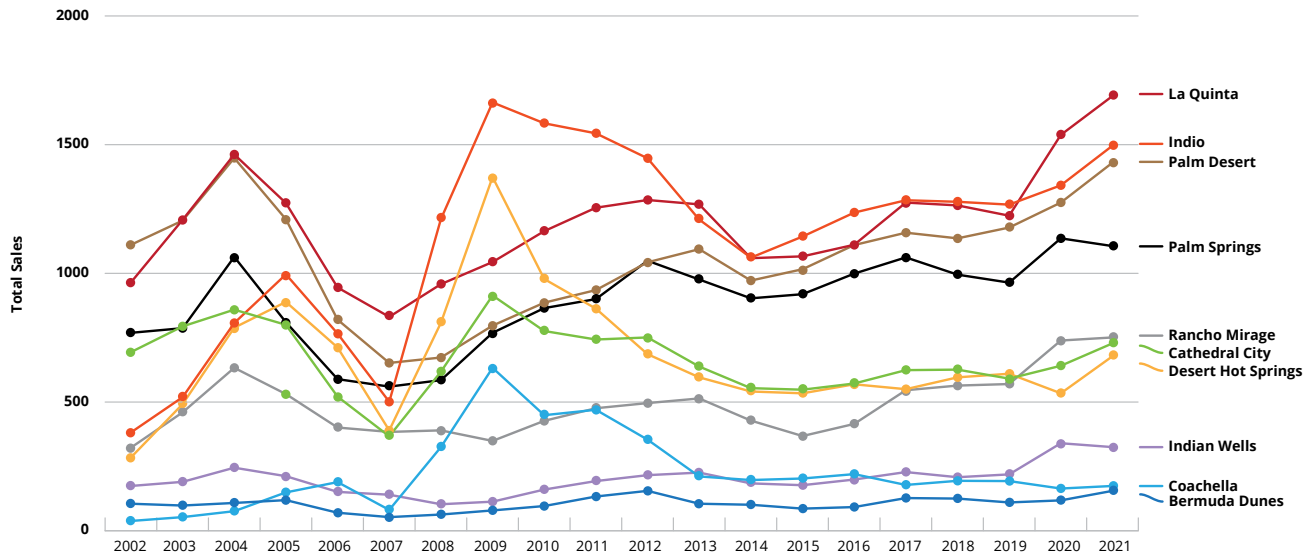
Figure 49: Median Earnings Based on Educational Attainment, 2020



Source: U.S. Census

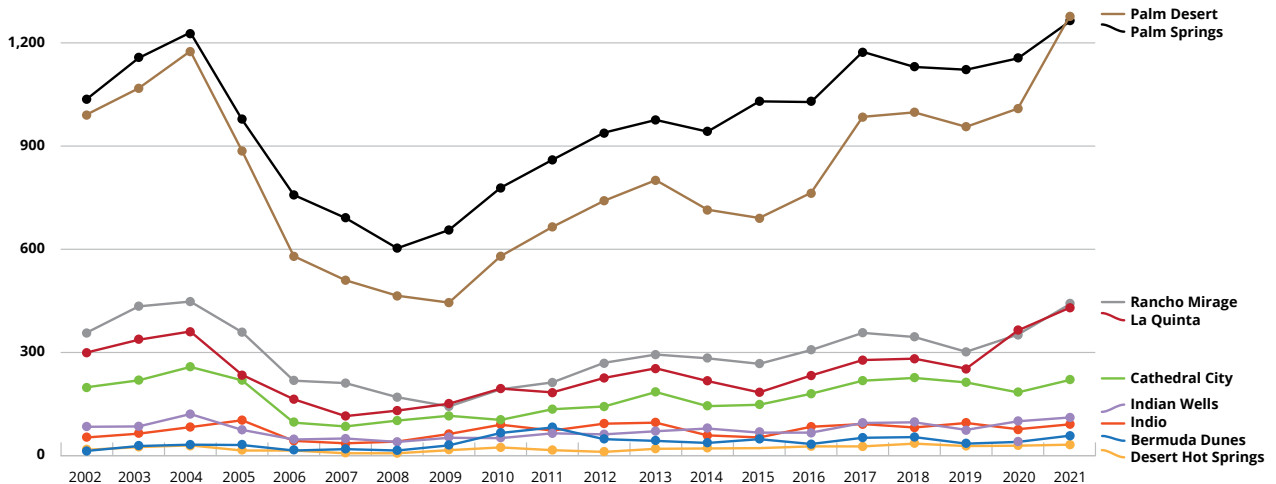
- Among the 9 cities in the Coachella Valley, Indian Wells has the highest earning for a Graduate or professional degree (\$121,250). Coachella has the highest earning for people with a bachelor's degree (\$73,606). Indian Wells has the highest earnings for people with an associate degree (\$77,545) and people with a high school degree (\$56,537). La Quinta has the highest earnings for people without a high school degree (\$26,823).
- Unlike other Coachella Valley cities and national trends, those with an associate degree (\$77,545) and high school degree (\$56,537) have a higher earning than those with a bachelor's degree (\$55,380) in Indian Wells.
- Coachella Valley has lower earnings for those with less than a graduate degree compared to California and the U.S. average. However, people with a graduate or professional degree have higher earnings than the California and U.S. average.

Figure 50: Detached Home Sales, Coachella Valley Cities, 2002-2021



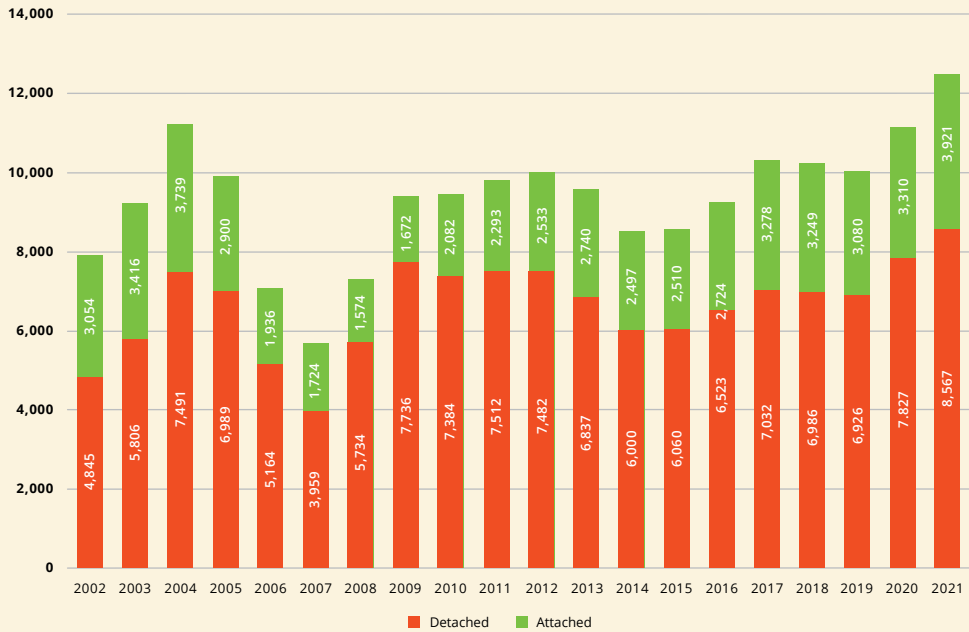
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 51: Attached Home Sales, Coachella Valley Cities, 2002-2021



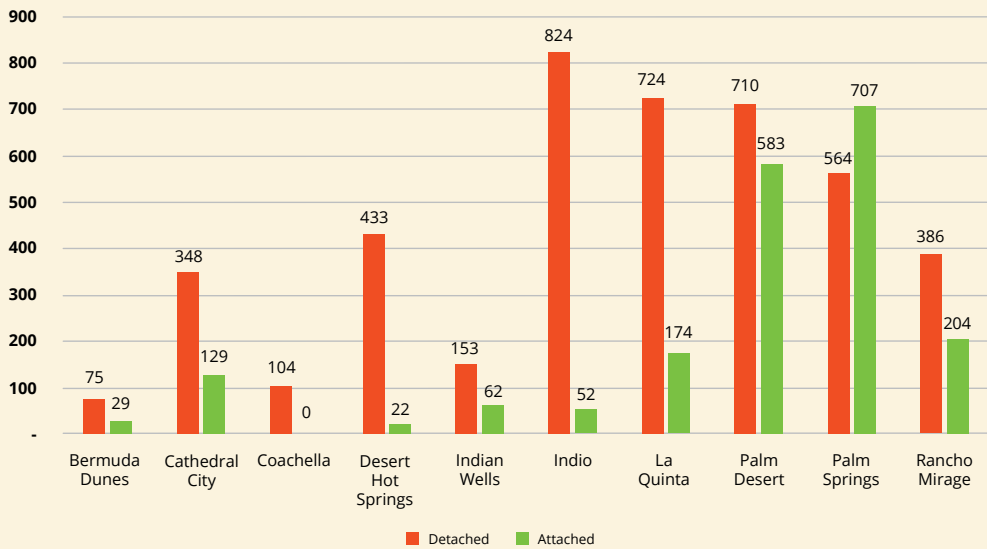
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 52: Total Home Sales, Coachella Valley 2002-2021



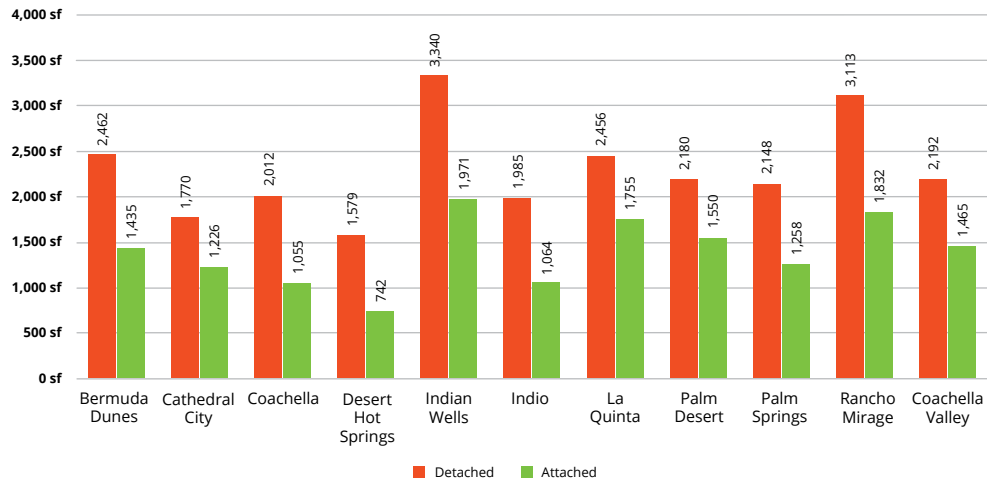
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 53: Sales in 2022 Through July



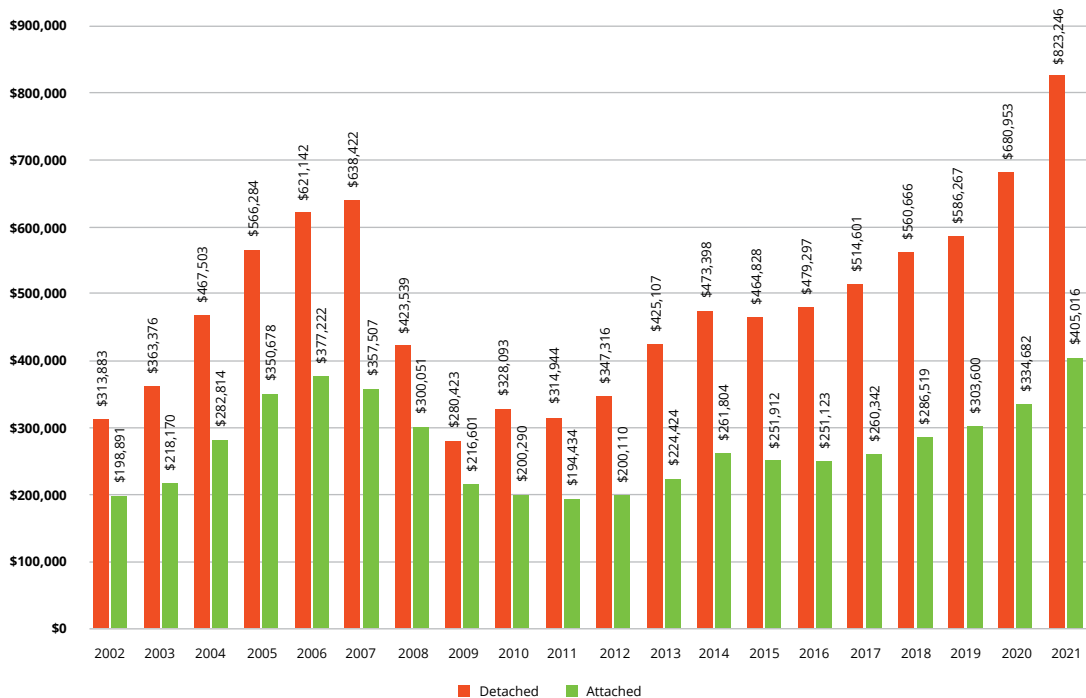
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 54: Average Home Size of Homes Sold, Coachella Valley Cities



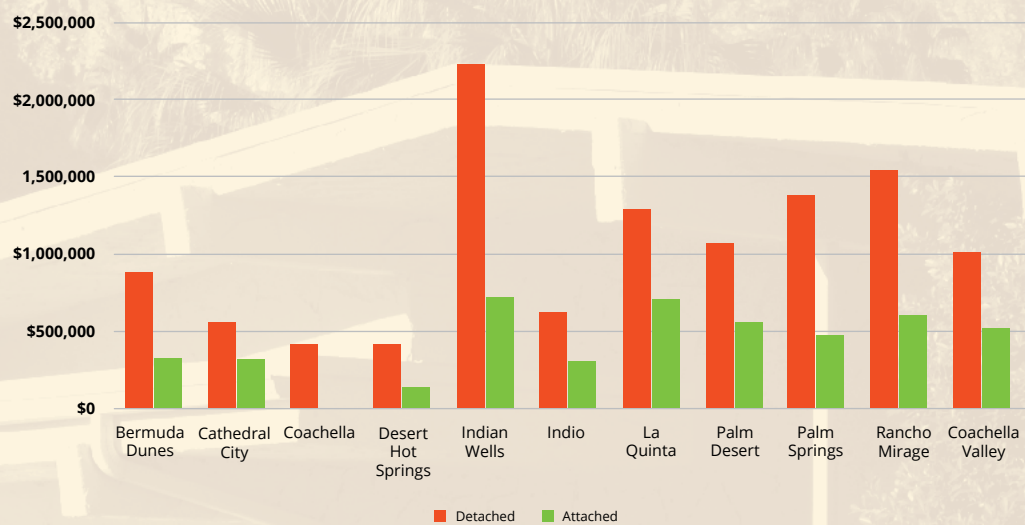
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 55: Home Sales Average Price, Coachella Valley, 2002-2021



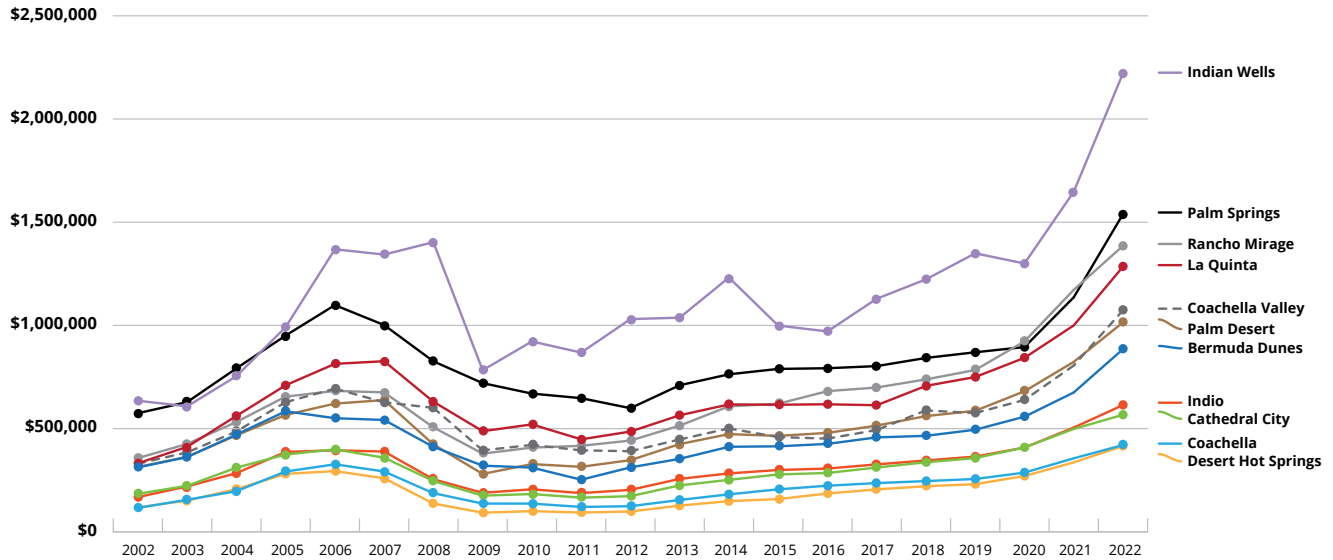
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 56: Home Sales Average Price, Coachella Valley Cities, January through July 2022



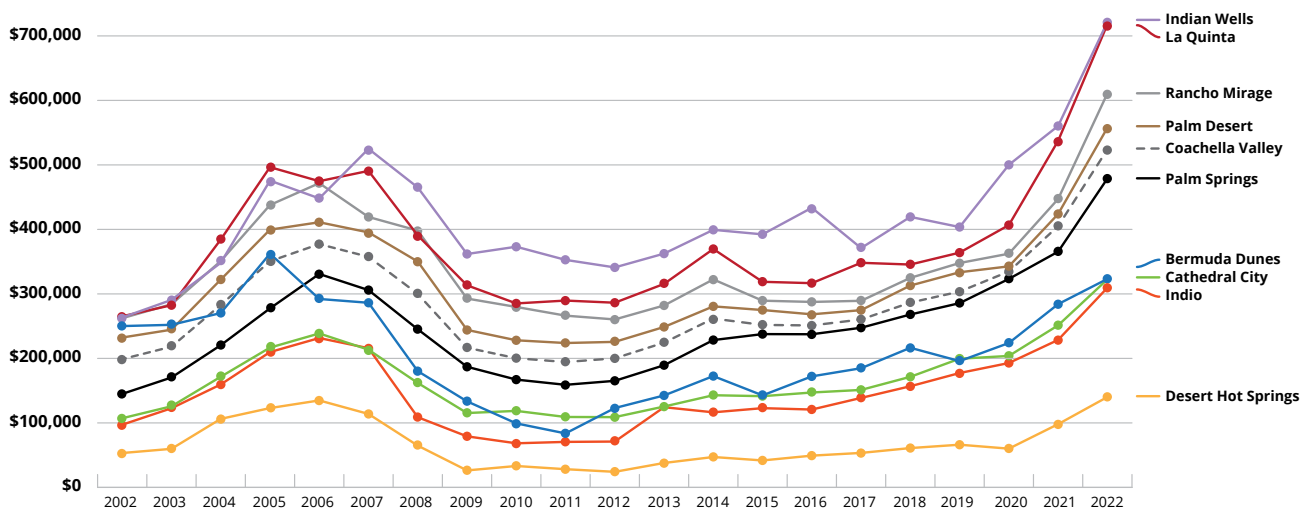
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 57: Average Price, Detached Homes, Coachella Valley Cities, 2002-2021



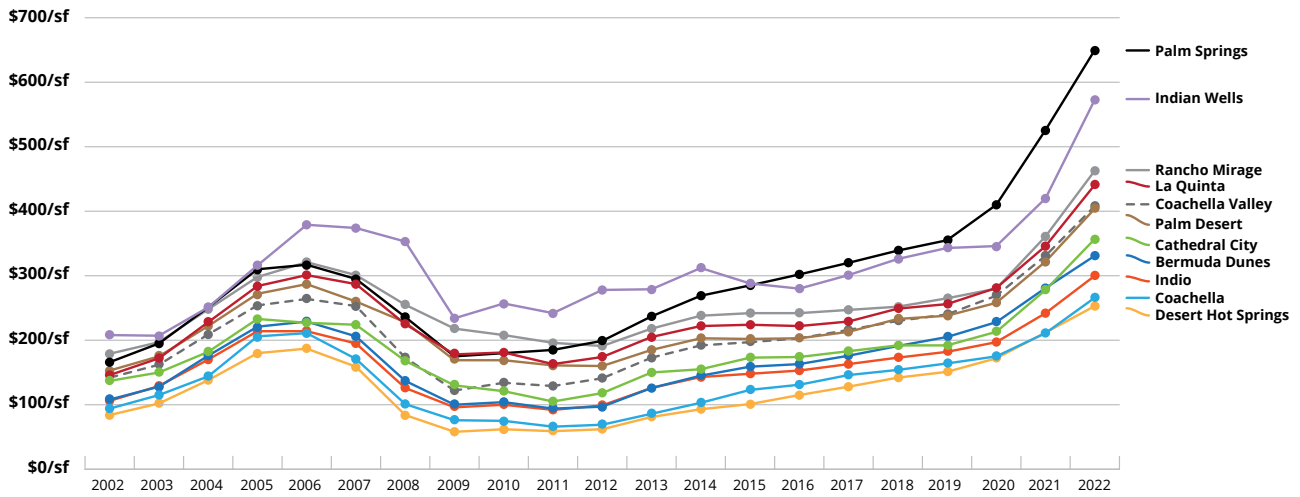
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 58: Average Price, Attached Homes, Coachella Valley Cities, 2002-2021



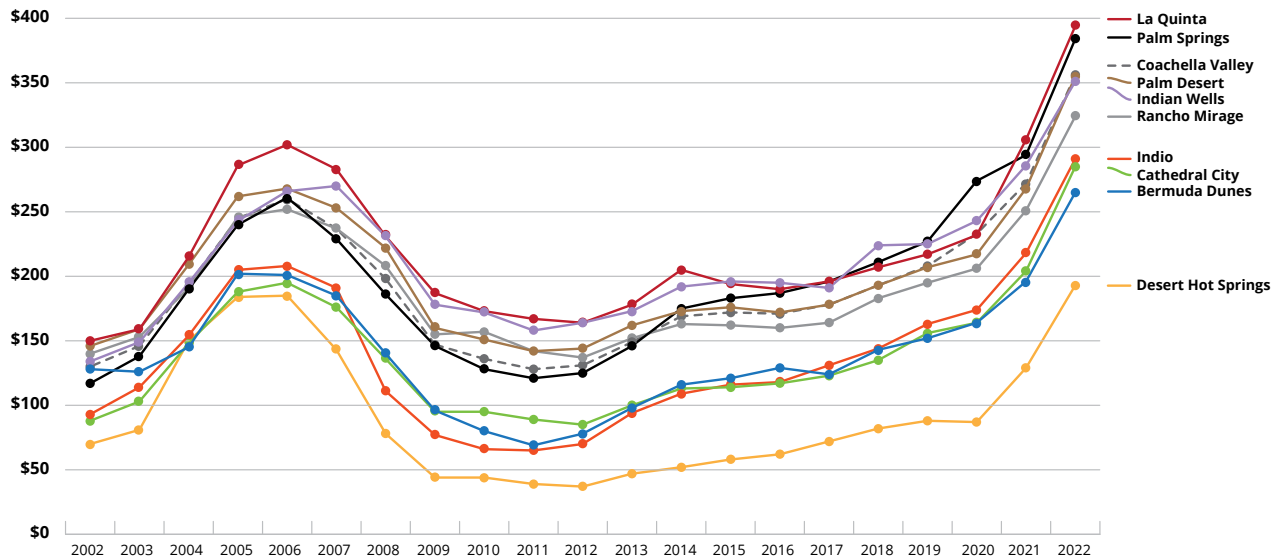
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 59: Price per Square Foot, Detached Homes, Coachella Valley Cities, 2002-2021



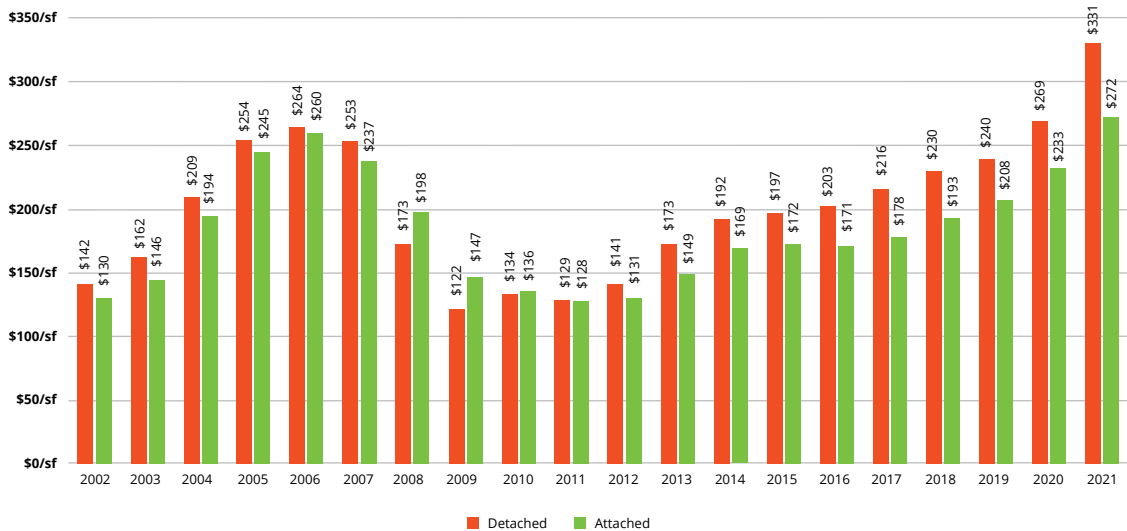
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 60: Price per Square Foot, Attached Homes, Coachella Valley Cities, 2002-2021



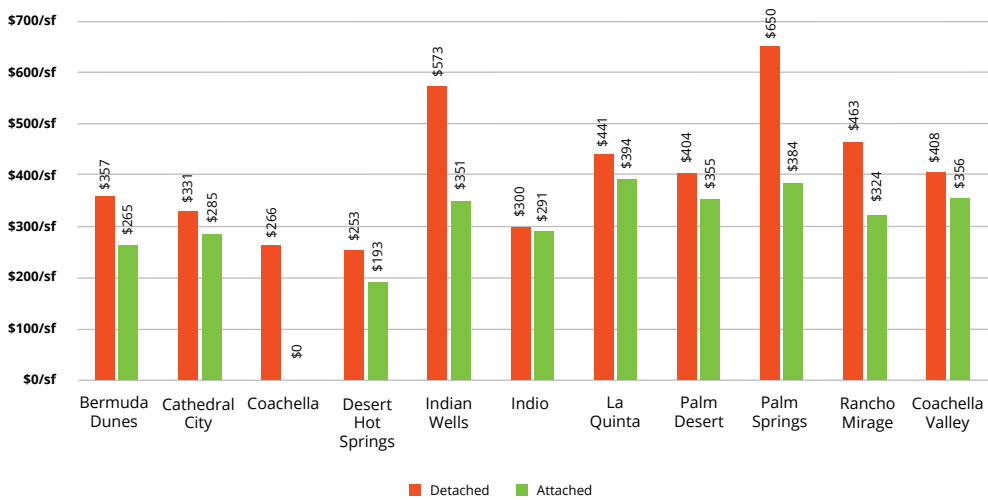
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 61: Home Sales Average Price per Square Foot, Coachella Valley, 2002-2021



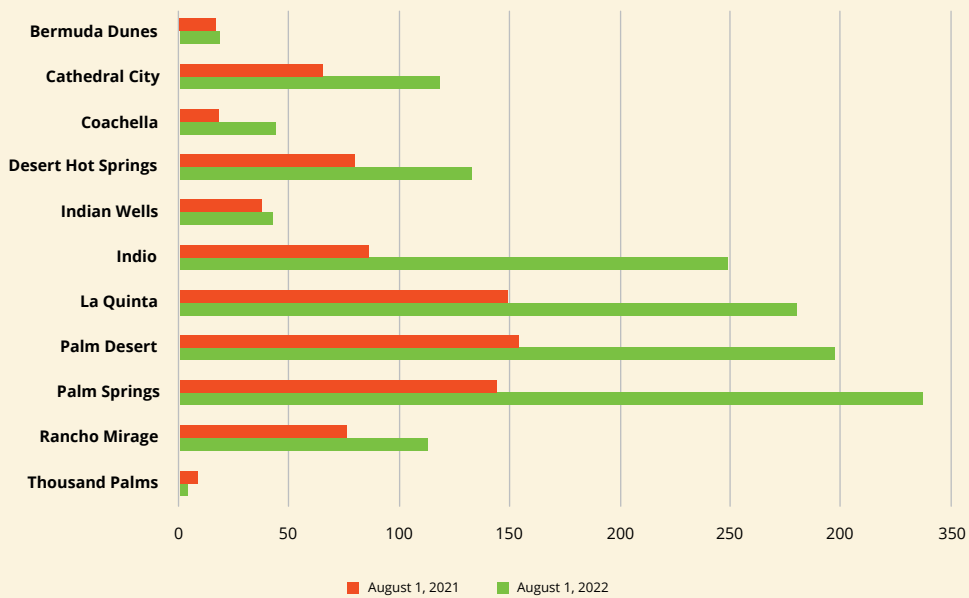
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Figure 62: Home Sales Average Price per Square Foot, Coachella Valley, Cities, July 2022



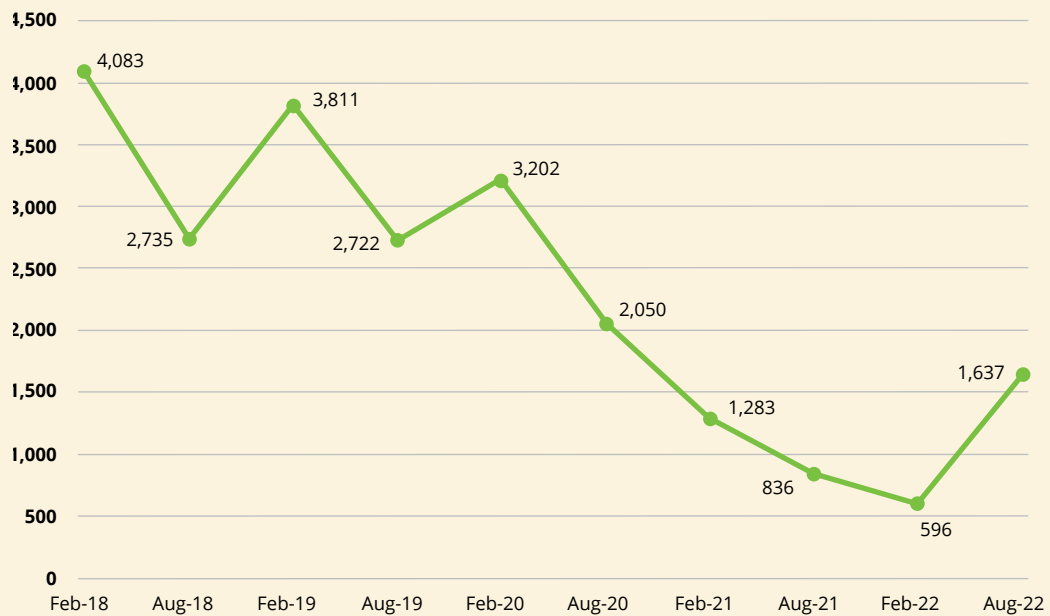
Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

**Figure 63: Inventory of Homes for Sale, Coachella Valley Cities,
August 2021 vs August 2022**



Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

**Figure 64: Homes for Sale Inventory, Coachella Valley,
February 2018 - August 2022**



Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Table 2: Price of a 2,500 Square Foot Home, Coachella Valley Cities Compared to Select Southern California Cities

July, 2022	City	Price	Pr per s.f.	12 Mos Gain	Year Ago
	Bermuda Dunes	\$835,235	\$334	40.90%	\$592,691
	Cathedral City	\$695,437	\$278	16.50%	\$597,069
	Desert Hot Springs	\$564,045	\$226	35.40%	\$416,560
	Indian Wells	\$1,167,660	\$467	36.80%	\$853,808
	Indio	\$677,118	\$271	27.60%	\$530,647
	La Quinta	\$1,040,076	\$416	35.80%	\$766,019
	Palm Desert	\$953,546	\$381	27.80%	\$746,079
	Palm Springs	\$1,557,724	\$623	26.80%	\$1,228,631
	Rancho Mirage	\$1,084,879	\$434	37.70%	\$787,772

County	City	Price	Pr per s.f.	12 Mos Gain	Year Ago
LA	Malibu	\$4,515,218	\$1,806	36.70%	\$3,301,900
LA	Manhattan Beach	\$3,555,673	\$1,422	-15.40%	\$4,201,914
LA	Santa Monica	\$4,243,075	\$1,697	29.40%	\$3,279,882
OC	Corona del Mar	\$3,872,084	\$1,549	9.70%	\$3,530,281
OC	Laguna Beach	\$4,208,092	\$1,683	33.70%	\$3,147,248
OC	Newport Beach	\$3,630,227	\$1,452	15.50%	\$3,143,411
SD	Coronado	\$3,313,265	\$1,325	53.40%	\$2,160,491
SD	Del Mar	\$3,689,133	\$1,476	29.70%	\$2,844,433

Source: Franklin Loan Center

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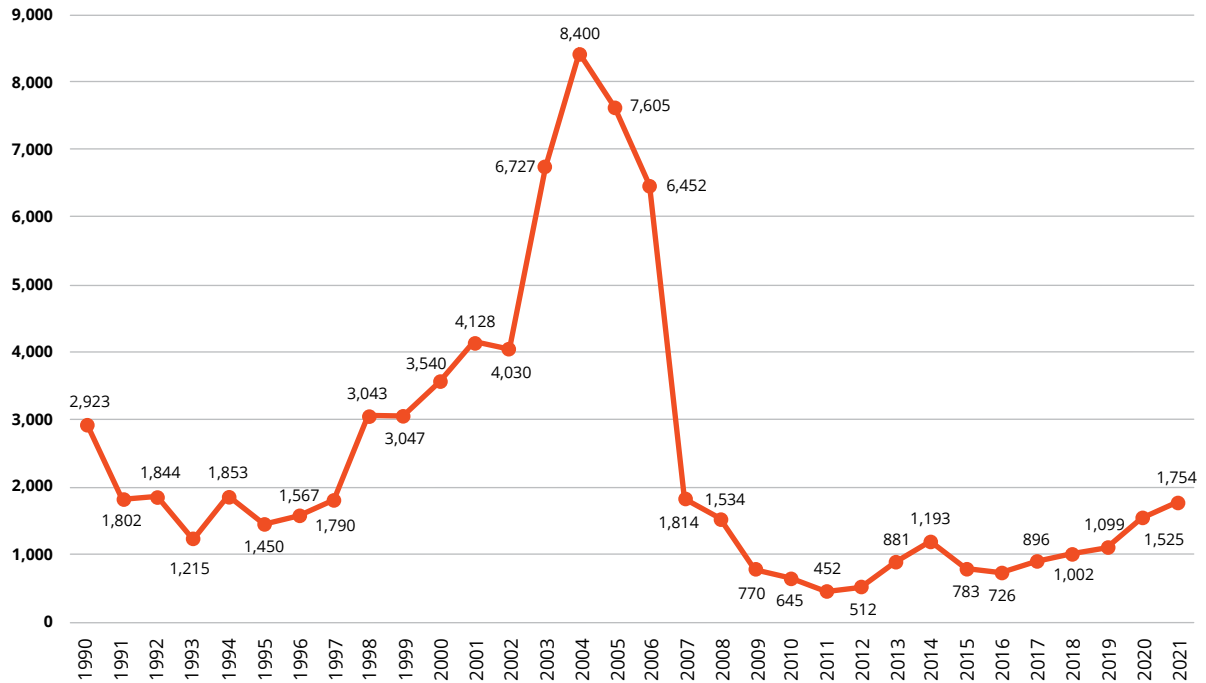
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Figure 65: Housing Permits, Coachella Valley, 1990-2021



Source: California Desert Association of Realtors and the Greater Palm Springs Realtors

Table 3: Sales by Price Range, Coachella Valley, Quarter 2 2022

	Offered	Sold	% Sold	Unsold
<\$300k	0	0	N/A	0
\$300-400k	6	6	1	0
\$400-500k	92	59	0.64	33
\$500-600k	144	111	0.77	33
\$600-700k	96	88	0.92	8
\$700-800k	47	24	0.51	23
\$800-900k	33	24	0.73	9
\$900-\$1M	9	9	1	0
\$1M-\$2M	103	69	0.67	34
\$2M &>	11	5	0.45	6
Totals	541	395	0.73	146

Figure 66: New Home Sales vs Existing Home Sales, Coachella Valley, 2000-2021

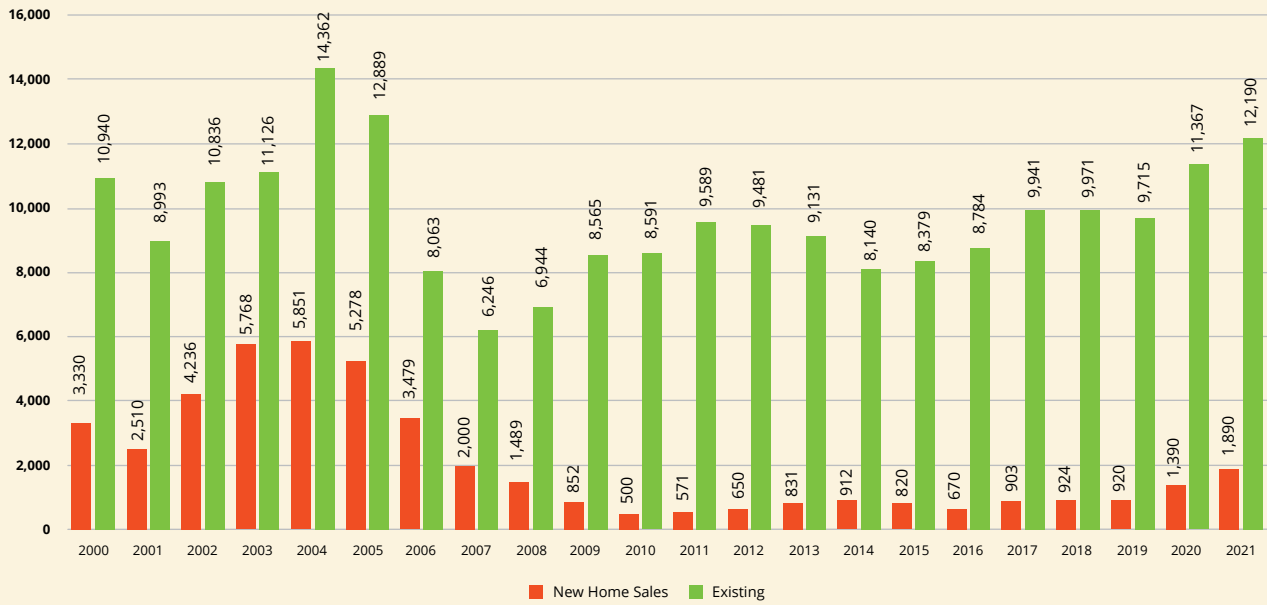


Figure 67: Number of Housing Projects, Coachella Valley, 2000-2021

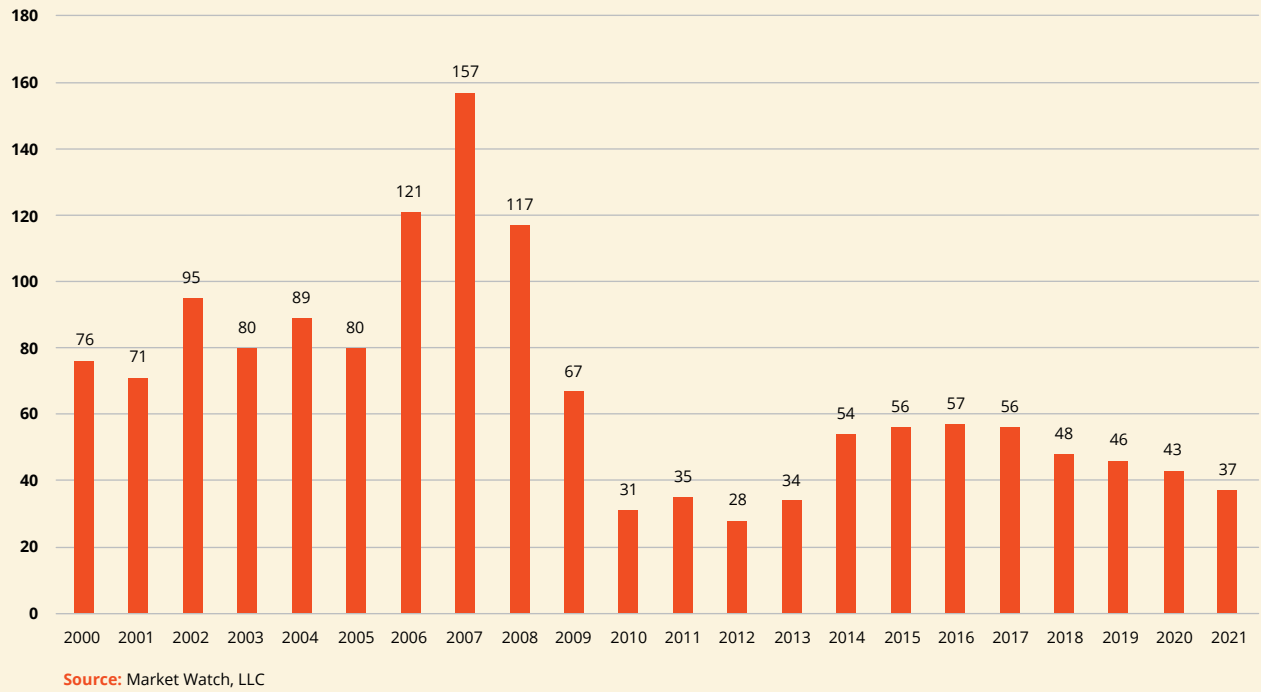
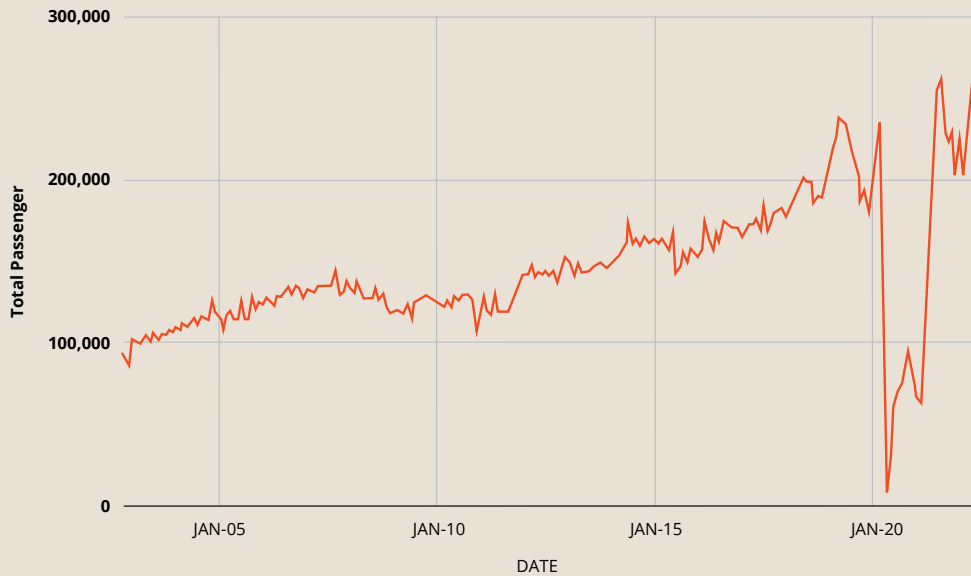


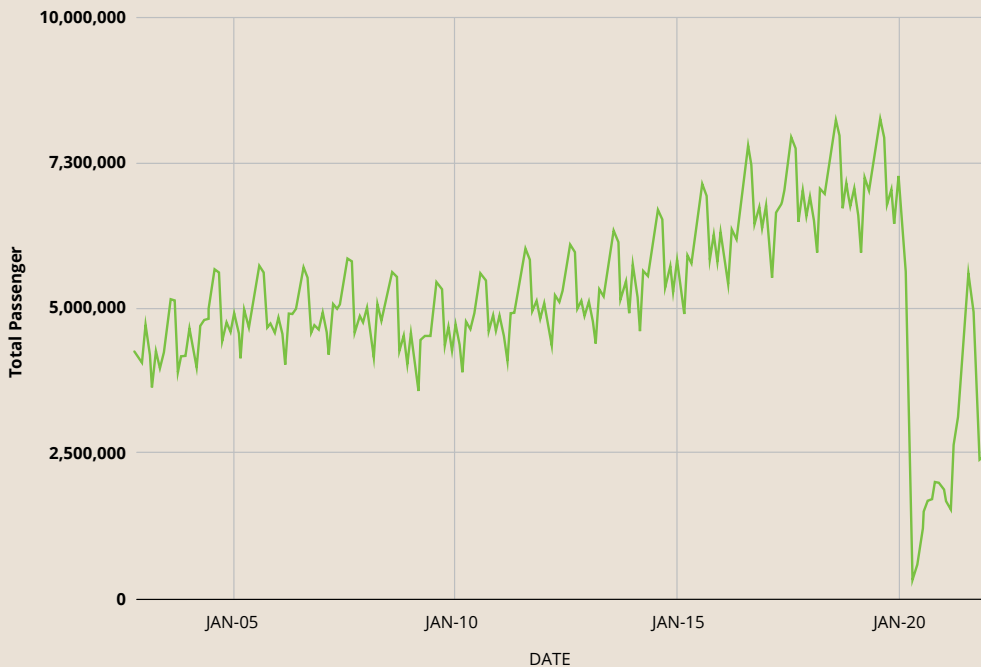
Figure 68: Passenger Traffic, Palm Springs International Airport (PSP)



Source: Bureau of Transportation Statistics

- Palm Springs Airport traffic reached its low in early 2020. The pandemic is likely responsible for the massive decline in airport traffic in early 2020.
- The Palm Springs Airport traffic has recovered past its pre-pandemic high.
- From Jan 2000 to Jan 2020 there was constant traffic growth at the Palm Springs International Airport.

Figure 69: Passenger Traffic, Los Angeles International Airport (LAX)



Source: Bureau of Transportation Statistics

- Constant growth in passenger traffic is seen on the graph until the end of 2019, when the Covid pandemic occurred.
- Immediately after the start of the pandemic, passenger traffic dropped drastically to almost 0.
- As of now, the passenger traffic recovered from the trough, however, it has not recovered to the pre-pandemic level yet.

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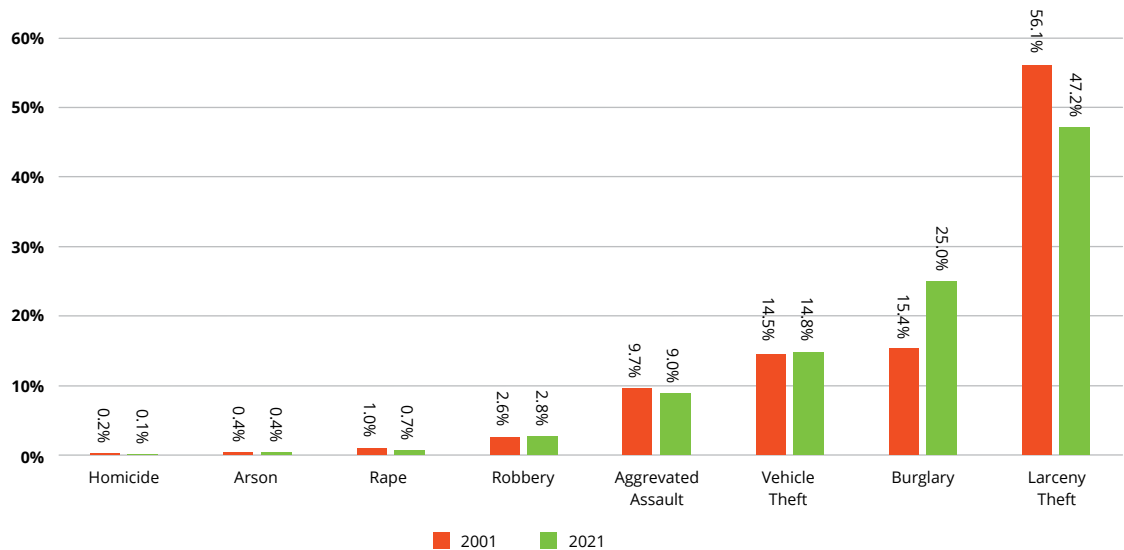


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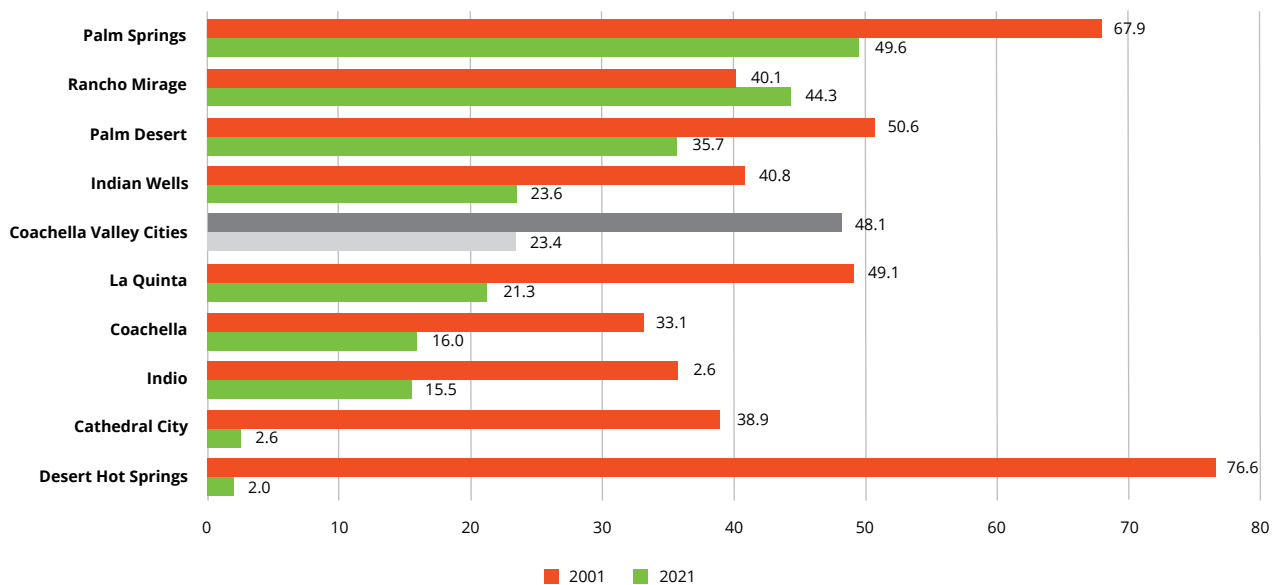
SHEILA THORNTON
CEO
OneFuture
Coachella Valley

Figure 70: Types of Crimes Reported, Coachella Valley, 2021 & 2001



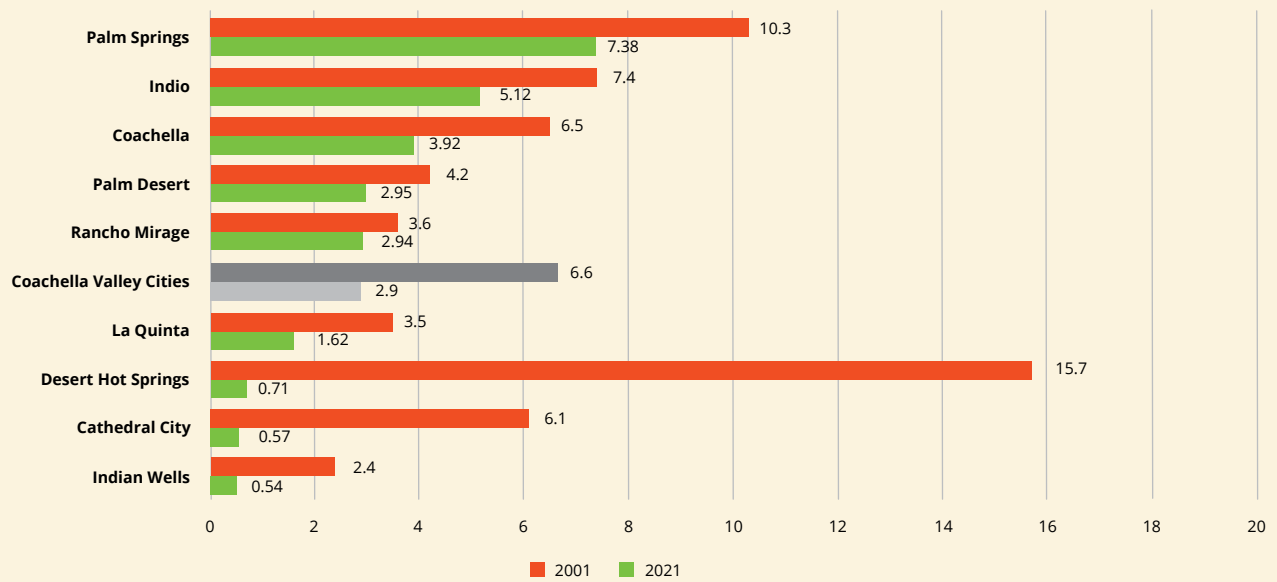
Source: The Department of Justice (DOJ) Criminal Justice Statistics Center (CJSC)

Figure 71: Property Crime Reported per 1,000 Residents, Coachella Valley Cities, 2021 & 2001



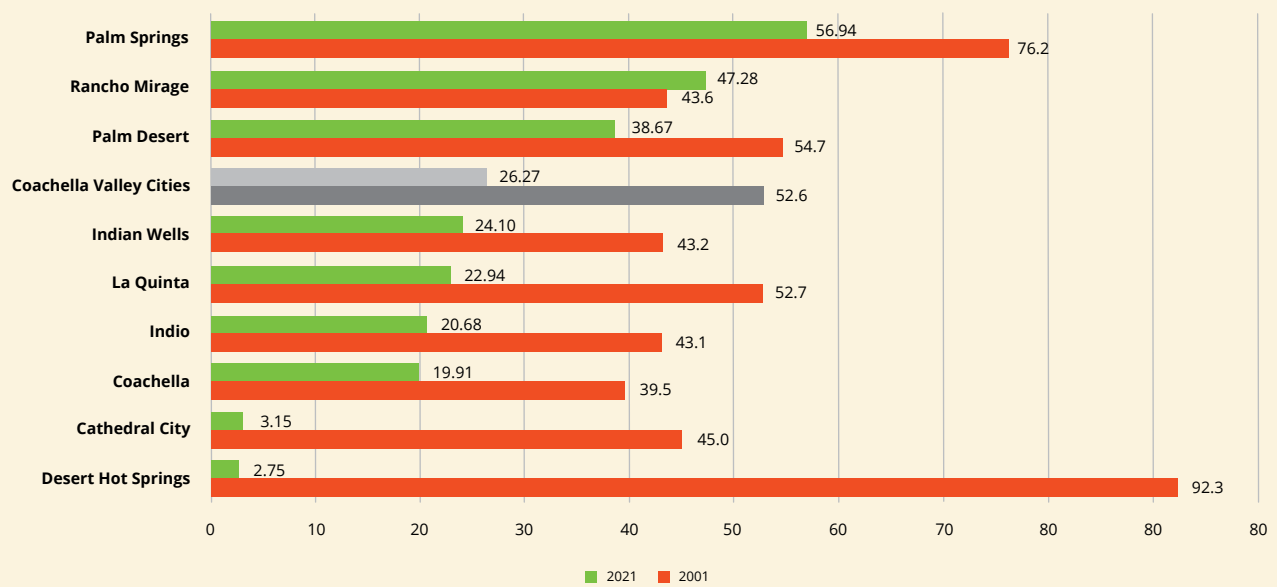
Source: The Department of Justice (DOJ) Criminal Justice Statistics Center (CJSC)

Figure 72: Violent Crime Reported per 1,000 Residents, Coachella Valley Cities, 2021 & 2001



Source: The Department of Justice (DOJ) Criminal Justice Statistics Center (CJSC)

Figure 73: Total Crime Reported per 1,000 Residents, Coachella Valley Cities, 2021 & 2001



Source: The Department of Justice (DOJ) Criminal Justice Statistics Center (CJSC)

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\$200 million invested in the downtown revitalization – new businesses, murals and artwork, and facelifts for the civic buildings at Miles Avenue and Oasis Street



Incentives to attract new businesses!
Coming soon: a brewery, taproom, coffee shop and four restaurants



Unique outdoor “living room” at Miles Avenue and Smurr Street features:



Safe space for the community to gather



Food, live music, lectures, performances, movies and fitness classes



FREE Second Saturdays concerts each month

Construction starts later this year, with much of downtown ready for its next act by 2023.
Visit Indio.org to get the inside scoop on the downtown improvements!



TOGETHER, WE HAVE THE POWER TO KEEP THE FUTURE BRIGHT

We are proud to sponsor
the Coachella Valley
Economic Partnership
**18th Annual Greater
Palm Springs Summit**



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You're an inspiration to us all

The Coachella Valley Economic Partnership is making a difference in our neighborhood.

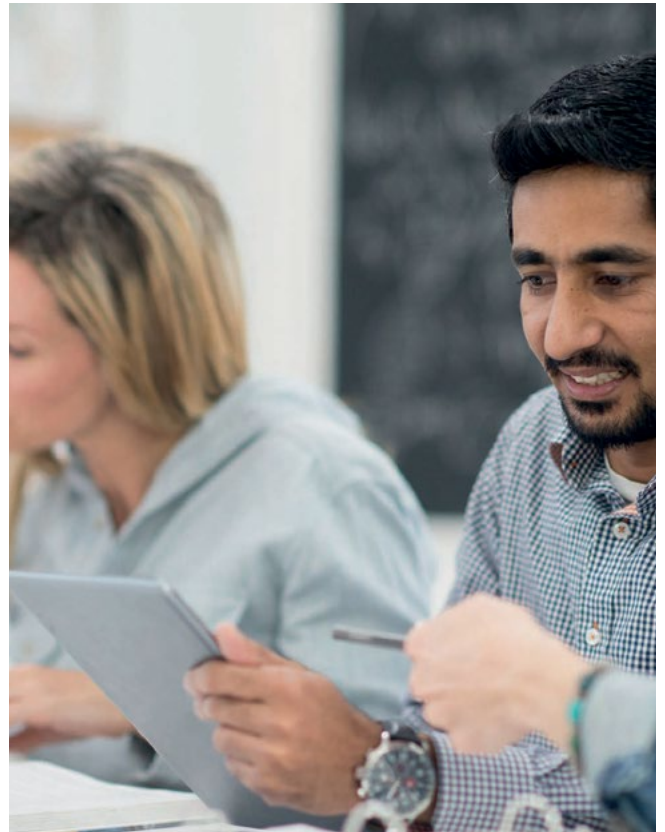
Helping the local economy thrive is just one of the many positive attributes you bring to our area. Extending your abilities and resources to the community through service and other initiatives makes you a true leader.

We're proud to work with the Coachella Valley Economic Partnership.

Visit us at bankofamerica.com/about.



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Small business, big impact.

U.S. Bank supports the small businesses and business development programs that build and sustain our community. We value the role small businesses play in providing jobs, contributing to local charities, and shaping the identity of our community. Local businesses are proof that with vision and determination, we can create our own possibilities.

U.S. Bank is proud to support the 2022 Greater Palm Springs Economic Summit.

Palm Desert-University Village Branch
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The Housing Market Data for the charts within this report was provided by the following entities:

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