

CVEP SUMMIT

HADDON LIBBY



BY HADDON LIBBY

On November 19th, Coachella Valley Economic Partnership (CVEP) had its annual Summit. Amongst presenters was David Robinson, CVEPs Director of Analytic Services. The information that he presented provided a good look at how the Coachella Valley has changed over the last few decades.

If we go back thirty years, Coachella Valley had 265,000 residents. At the end of 2024, the Valley had 455,000 residents (+71% growth rate). Population growth has slowed over the last twenty years to 26% or 1.3% annually. For comparison, the population of the United States has grown by 15%, California (+11%), Los Angeles (+3%) and the Inland Empire (+57%) over that period of time.

Over the last 20 years, those who are 20 and younger have shrunk from 30% to 20% of the region's population. Meanwhile,

our 55+ community has grown from 28% to nearly 40%. The smallest age group in our community is from 20-24 years of age (6%).

This is best shown by a look at the median income of households. Over twenty years, income has grown from \$46,000 to \$70,000 (+50%). Over the same time frame, income for Riverside County has grown by 75% to \$86,000. When we look at this on a per capita (person) basis, income has grown from \$20,000 to \$36,000 in the Coachella Valley meaning that a family of four would have seen household income grow from \$80,000 to \$144,000.

When we adjust these numbers for the impact of inflation, most families are doing worse today than 20 years ago. The most notable change has been in the most affluent city in our community – Indian Wells. Where the median household income

was \$123,000 in 2024, income is one-third today. Rancho Mirage families at \$108,000 earn 8% less after income is adjusted for inflation. La Quinta earns \$100,000 (7% less), Palm Desert, \$82,000 (-12%), Cathedral City \$65,000 (-14%), Palm Springs \$75,000 (+7%), Indio \$68,000 (+1%), Coachella \$52,000 (+7%), and Desert Hot Springs \$50,000 (-1%). This tells us that most incomes have not kept up with inflation. While people are generally making more, the cost of everything has more than offset wage increases.

Jobs in the Coachella Valley have more than doubled from 71,000 thirty years ago to 181,000 jobs at the end of 2024. Job growth has been in Retail and Travel related occupations – two of the lowest paying jobs in the region (the other is Agriculture). Where 37% of jobs were in these two fields in 2004, they now represent 53% of jobs.

Healthcare is only other job type with significant growth, up by 25% to 10% of all jobs. This suggests that the growth in the medical field has not kept up with the growth of the underlying population. Most who have used doctors in recent years have noticed a significant increase in the time needed to secure an appointment.

Jobs have fallen the most in agriculture. Twenty years ago, one in ten jobs were in agriculture where just one in 50 are now in the field.

The best paying job category in the region is Utilities where the average wage is \$118,000 annually. Healthcare is the next best paying profession at \$77,000, followed by Engineering (\$71,700), Finance/Real

Estate (\$70,900), Government (\$70,600), Education (\$70,600) and Construction (\$64,000). The lowest paying professions are in Travel (\$37,600), Agriculture (\$42,000) and Retail (\$44,000). While a doctor may be paid more than someone in the Utilities industry, average doctor and nurse categories together reduces the average.

While Coachella Valley has seen solid job growth over the last twenty years, the strength has been in the lowest paying professions.

The challenge for our governmental leaders is to attract more of the higher paying jobs as this leads to a stronger and more robust economy.

To view analytics and more from CVEP, please visit www.cvep.com.

Haddon Libby is the Founder and Chief Investment Officer of Winslow Drake Investment Management. For more information on our services, please visit www.WinslowDrake.com. CV



DATA.
OPPORTUNITY.
GROWTH.

THE 20TH
GREATER
PALM SPRINGS
ECONOMIC
SUMMIT

THURSDAY
NOVEMBER 19
2024

elevate

ACCIDENT? HOW TO GET TOP DOLLAR

DALE GRIBOW ON THE LAW

Last week we discussed a med/legal reports importance to maximizing the value of an accident case. In my opinion it's the most important factor in getting TOP DOLLAR and should be written as a report, not a summary of notes. Most "local" doctor's med schools didn't teach how to write a report and have unknowingly been writing reports wrong for years and unknowingly decreasing the value of our Accident cases. When we don't get enough money on soft tissue cases, we have to beg the doctor to reduce their bill and they don't realize most of the reason is "their poor report".

Gribow taught the art of writing a helpful med legal report as a Faculty member at the annual International College of Orthopedic Surgeons Conference and to local medical groups and colleges. He taught, "How to Write a Med/Legal Report" and gifted each doctor his 50 page Treating Physicians Manual, providing an "update on the management of back pain and back injury."

Unfortunately most doctors don't realize that stating the patient has recovered and is ok, or symptom free...is the KISS OF DEATH for the client... and attorney. Instead, they should consider, "Prognosis is Guarded."

Doctors must understand the Insurance companies only pay for those damages the patient is able to prove are from the accident. When a client describes his/her injuries, it's best not to say "I can't do..." Instead consider, "It hurts when I try to, or I am not able to do it as well". The Medical Report arguably should read, there is a 50% chance the patient will not make a full



recovery, rather than a 50% chance of a full recovery.

Reasons to retain a lawyer: Advises and recommends correct decisions; Prepares and investigates; Stops Adjusters calls; Gets a Body Shop; Helps with Lien Medical Treatment; Gets the Police Report; Pays Costs; Guides you regarding social media removal; Investigates and collects evidence; Finds all insurance coverage;

Gets medical bills paid; Protects you from medical creditors; Answers your questions throughout the process;

Evaluates evidence and estimates value of jury vs settlement through negotiation/mediation/arbitration;

Advises whether to accept offer or counteroffer; Decides how much money should be spent going to court, based on the likely outcome; Negotiates settlement with insurance companies; Prepares for trial...if no good offer; assists local CV Doctors who were not taught How to Write a Med/Legal

Report in their Medical School; s/he is a Lawyer who has been rated: AV Martindale Hubbell Preeminent, 10.0/5 Star Avvo Superb, Google 5 Star, Top Lawyer PS Life and Inland Empire Magazine; Community Activist respected by the court (Man of the Year 9 times, Dale Gribow Day 4 Times); offers a Free Consultation with owner of the law firm, not an assistant; is a lawyer with a heart...(awarded Mr. Charity); with a PI only retain someone who has also been an Accident Victim and walked in your shoes. DON'T LET ANYONE WHO HASN'T BEEN IN YOUR SHOES, TELL YOU HOW TO TIE YOUR LACES!; guides you and your doctors, for instance when describing your injuries, it's best not to say "I can't do..." Instead consider, "It Hurts when I try to..."; "I am not able to do it as well". The Medical Report arguably should read, there is a 50% chance, the patient will not make a full recovery, rather than a 50% chance of a full recovery.

IMPAIRED DRIVING IS DRUNK DRIVING. UBER IS CHEAPER THAN CALLING ME!

The Elite 10.0/5 Star Concierge firm limiting caseloads so calls are answered the "old fashioned" way... by Dale. His rich philanthropic career, while protecting the Critically Injured and Criminally Accused, led to over 30 Top Lawyer Awards, 9 Man Of The Year Recognitions, 4 Dale Gribow Days... and awarded Mr. Charity. Before signing anything, get a FREE 360 Strategy Analysis Consultation!

"Whether your case is accepted, I will direct you... because after 50 years, I do

LEGAL REPRESENTATION OF THE INJURED & CRIMINALLY ACCUSED



know the best lawyers."

His education, training and extensive experience in firms focusing on Plaintiff and Insurance Defense; LA Public Defender Trial Lawyer; and founder of his own 30 person firm in Beverly Hills and 17 on El Paseo... makes him your most "savvy" choice... You won't be sorry!

Remember, you can always fire your lawyer without it costing you anything... but it won't happen with us!

Cut out this card!
GIVE THIS CARD TO ARRESTING OFFICER WITH LICENSE | REGISTRATION | INSURANCE

Upon the advice of attorney Dale Gribow, I exercise my right to remain silent until you contact him at 760.837.7500 or dale@dalegribowlaw.com. He advises, the VOLUNTARY FIELD SOBRIETY (FST) and BREATH TEST, at the scene, are OPTIONAL (unless one is on probation). Thus, I elect not to take them but want to cooperate and to take a BLOOD TEST.

Remain Silent! It's not what you say, but what the insurance company/police, **THOUGHT YOU SAID**. They are "NOT on Your Side"; "You are NOT in Good Hands" and "Your Friendly Neighbor" will NOT give you a "Piece of the Rock." CV