

SANTA CLARITA VALLEY

Economic Snapshot

a publication of the Santa Clarita Valley Economic Development Corporation

Published January 31, 2014

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COMMERCIAL REAL ESTATE

New Permits

- Two (2) permits for commercial space were issued in December 2013 in the Santa Clarita Valley while four (4) were issued during the previous month of November 2013 and one (1) was issued during December 2012.

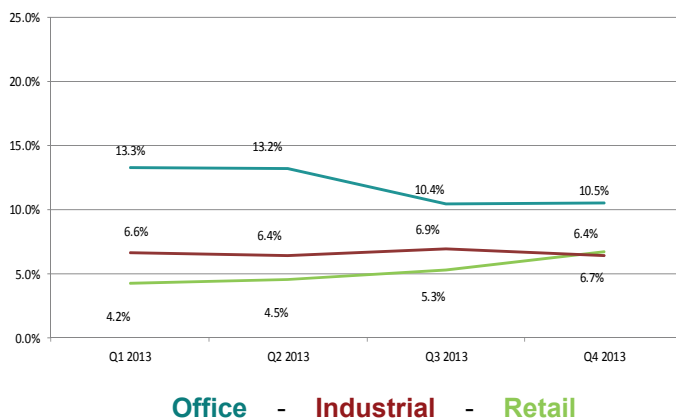
Tenant Improvements/Alterations

- A total of eight (8) permits for tenant improvements were issued in the Santa Clarita Valley during December 2013, up from the seven (7) permits for tenant improvements in November 2013, and up from the seven permits for tenant improvements in December 2012.
- In December 2013, a total of 47 permits for commercial alterations were issued, up 48.9% from the 24 permits in November 2013, and up 10.6% from the 42 permits for commercial alterations in December 2012.

Certificates of Occupancy

- In December 2013 a total of 98 Certificates of Occupancy were issued in the Santa Clarita Valley totaling 281,564 sq. ft., with 44,683 sq. ft. being Commercial space. This number of issued permits represents an 66.3% increase from the 9 Certificates of Occupancy issued in December 2012, which totaled 41,961 sq. ft.

Santa Clarita Valley Commercial Vacancy Rates



Vacancy Rates

- In the Santa Clarita Valley, Q4 2013, Office vacancy rates increased .1%, while Industrial rates decreased .5% and Retail vacancy rates increased .9%.
- During the Fourth Quarter 2013, the Santa Clarita Valley's Office vacancy rate was 10.5% and Retail and Industrial vacancy rates were 6.4% and 6.7%, respectively.

January 2014 Economic Snapshot Presented By:



TRIPLE C

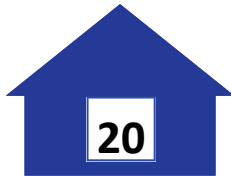


RESIDENTIAL REAL ESTATE ACTIVITY

Santa Clarita Valley Home Values & Sales

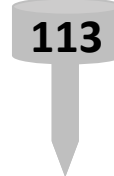
- Median home values decreased from \$445,000 in November 2013 to \$440,000 in December 2013, and increased in value from the median home seen in December 2012 of \$403,500.
- A total of 244 single-family homes were sold in December 2013, which increased by 42.69% from the November 2013 sales of 171, but is 1.2% below sales volume in December 2012.
- Median condominium values decreased to \$255,000 in December 2013 from \$295,000 in November 2013, and increased 27.5% from the December 2012 value of \$200,000.
- Condominium sales increased an incredible 116.67% to 208 sales in December 2013 from 96 sales in November 2013, and were up 73.33% from sales in December 2012 of 120 sales.

Santa Clarita Valley Permits: New Residential



December 2013

Santa Clarita Valley Permits: Residential Alteration Activity



December 2013

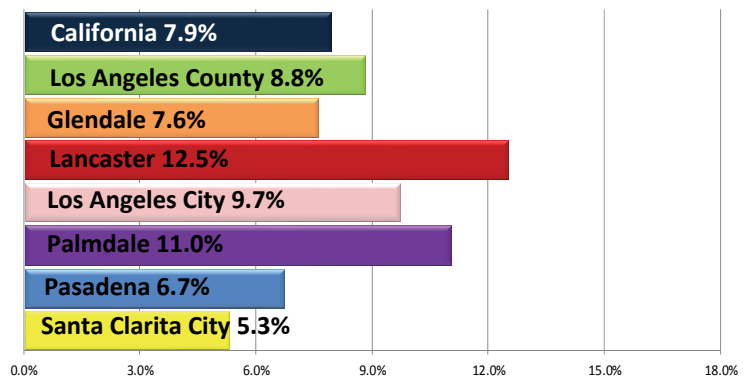
SCV Residential Real Estate Summary

	Dec-13	Nov-13	% Chg.	Dec-12	% Chg.
Median Home Value	\$440,000	\$445,000	-1.12%	\$403,500	9.05%
# of Single Family Homes Sold	244	171	42.69%	247	-1.21%
Median Condominium Value	\$255,000	\$295,000	-13.56%	\$200,000	27.50%
# of Condominiums Sold	208	96	116.67%	120	73.33%
Avg. Days on Market (Single-Family - SCV)	90	77	16.88%	169	-46.75%
Single-Family Home Inventory (SCV)	334	531	-37.10%	359	-6.96%
	Dec-13	Nov-13	% Chg.	Dec-12	% Chg.
NODs recorded (SCV)	53	34	55.88%	90	-41.11%
	Q3 2013	Q3 2012			
Apartment Vacancy Rate (Q3 2013 v. Q3 2012)	5.0%	5.2%			
Avg. Apartment Rents (Q2 2013 v. Q2 2012)	\$1,524.00	\$1,473.00			

UNEMPLOYMENT RATE

- The City of Santa Clarita's unemployment rate was 5.3% in December 2013 compared to 8.8% for Los Angeles County and 7.9% in California
- The current unemployment rate in Santa Clarita is lower than the rate of 6.2% for December of 2012.

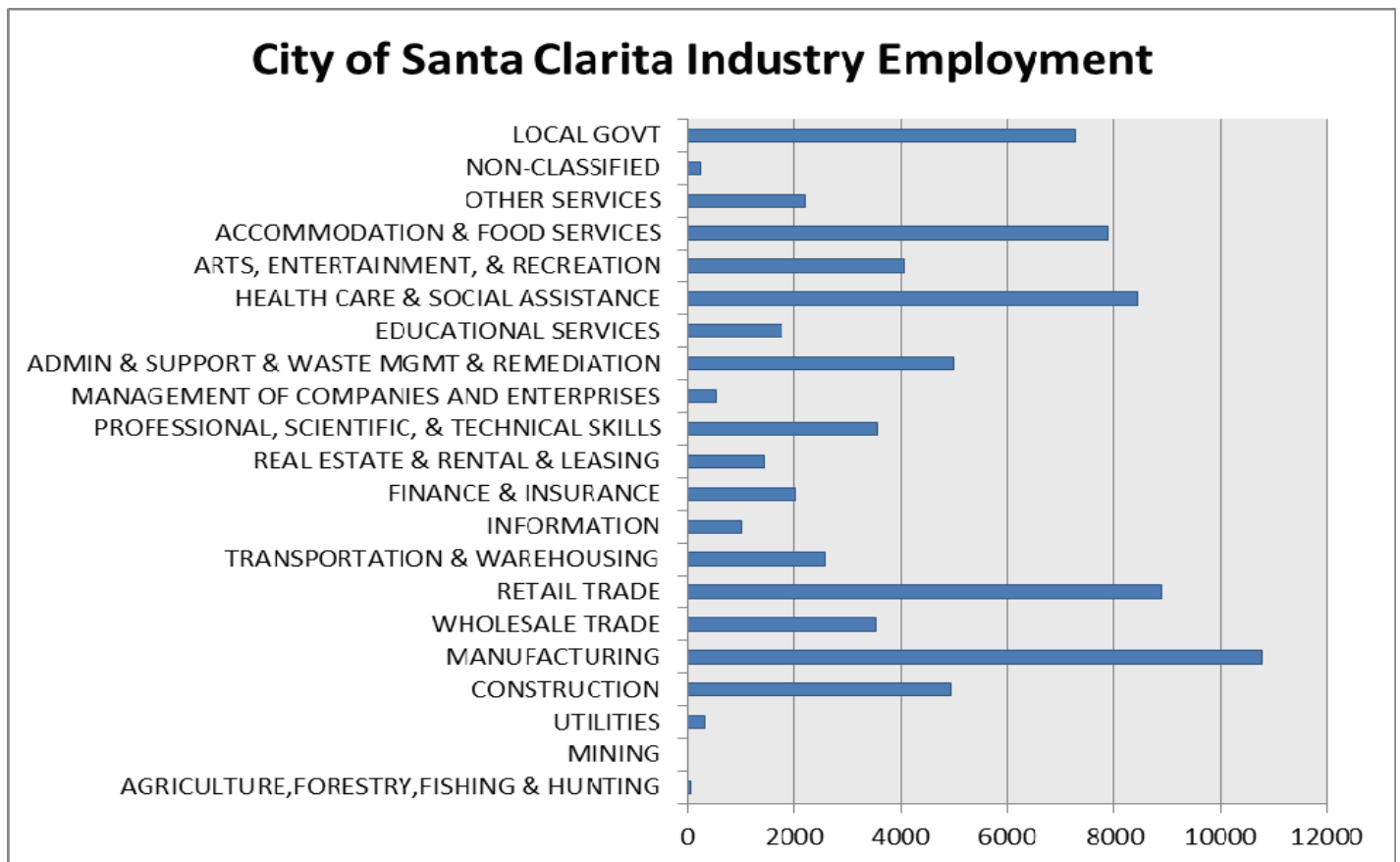
Unemployment Rate Comparison— December 2013



EMPLOYMENT | City of Santa Clarita

Source: City of Santa Clarita

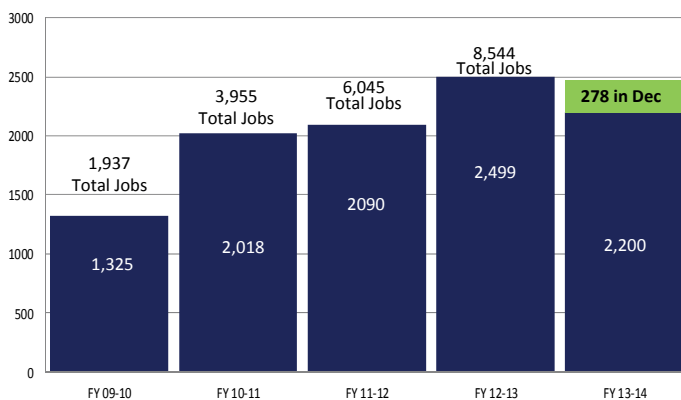
Total jobs in the City of Santa Clarita for Q2 of 2013 was 76,900 jobs. Those jobs accounted for \$810,469,457 in payroll.



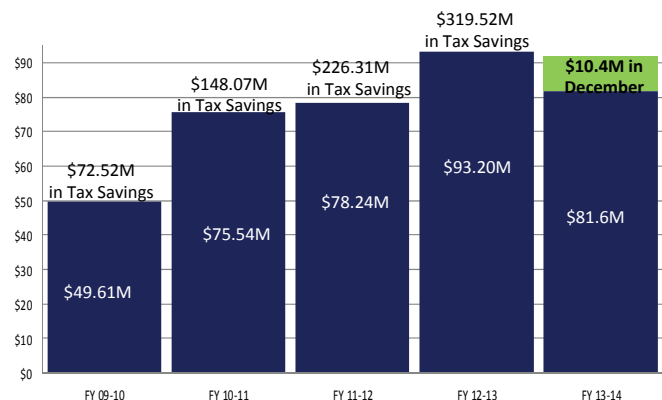
SANTA CLARITA VALLEY ENTERPRISE ZONE

Since 2007, the award-winning Santa Clarita Valley Enterprise Zone has been creating jobs, encouraging local investment and saving businesses money. For more information on how your business might benefit, visit scenterprisezone.com.

Jobs Created or Retained by Fiscal Year



Tax Savings for Local Business by Fiscal Year
In Millions



TOURISM | City of Santa Clarita

Source: PKF Consulting

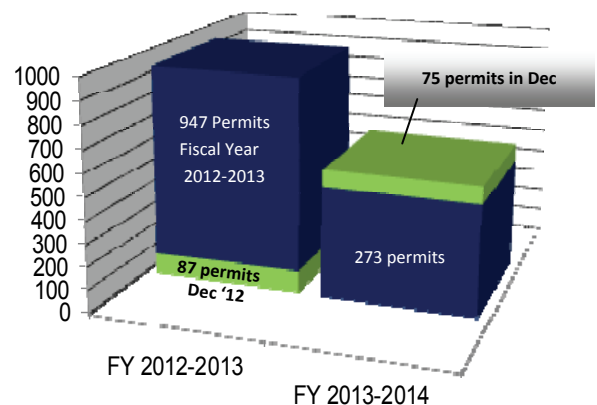
- PKF Consulting reported hotel occupancy in Santa Clarita was 71.88% in November 2013, 1.9% lower than the reported occupancy of 73.25% in November 2012.
- In comparison, the average occupancy rates at hotels for the Los Angeles region during November 2013 were at 76%, up 3.4% from 73.45% in November 2012.
- Local average daily room rates (ADR) increased by 5.17% in November 2013 to \$109.57 from the previous year, while LA region's ADR increased 1.33% to \$165.08 over the previous year.
- Year-to-date (YTD) City of Santa Clarita occupancy rates have increased 2.25% over 2012.
- A total of \$194,127.96 was collected in transient occupancy taxes (TOT) in November 2013 by the City of Santa Clarita.

Tourism Sub-Region	Occupancy Rate Nov 2013	Occupancy Rate Nov 2012	ADR Nov. 2013	ADR Nov. 2012
Santa Clarita	71.88%	73.25%	\$109.57	\$103.90
San Fernando Valley	71.76%	68.71%	\$130.60	\$127.41
Pasadena	81.90%	80.49%	\$169.00	\$169.37
San Gabriel Valley	75.33%	74.33%	\$111.32	\$106.33
Hollywood	73.62%	75.77%	\$188.08	\$188.90
South Bay	76.29%	69.23%	\$129.74	\$128.68
Los Angeles Region	76.00%	73.45%	\$165.08	\$162.87

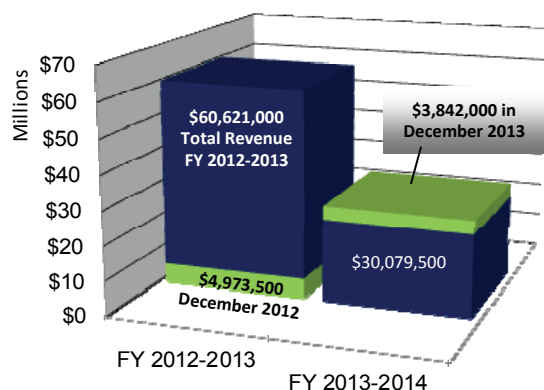
FILM | Santa Clarita Valley

- In December 2013 a total of 75 film permits were issued in the Santa Clarita Valley, for a fiscal YTD of 561 (July through December 2013).
- The 75 permits represent a total of 162 filming days in Santa Clarita in December 2013, up 48% from 87 film days in December 2012 in Santa Clarita.
- December 2013 film days included: 71 for television shows, 8 for student/other projects, 30 for commercials, 39 for features, and 13 for still shoots.
- The estimated economic impact in Santa Clarita from location filming in December 2013 of \$3,842,000 is down 24.1% from \$5,063,500 in December 2012.

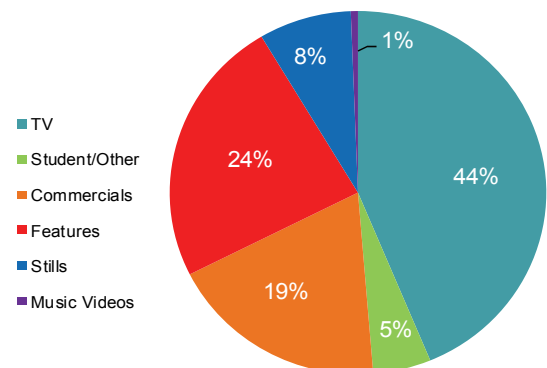
Number of Permits Issued in December 2013



Estimated Economic Impact of Filming in December 2013



Percentage of Filming Days—December 2013



Local Company Stock Prices

Local Company Stock Prices	Dec-13	Nov-13	% Change	Dec-12	% Change
Bank of Santa Clarita (BSCA)	8.95	8.75	2.29%	7.15	25.17%
Berry Petroleum** (BRY)	0	50.32	-100.00%	33.55	-100.00%
Carnival Corp. (CCL)	40.17	36.11	11.24%	36.77	9.25%
Mission Valley Bank (MVLY)	6.5	6.75	-3.70%	4.95	31.31%
Six Flags * (SIX)	36.82	37.21	-1.05%	30.6	20.33%
Mannkind (MNKD)	5.2	4.99	4.21%	2.31	125.11%
Wesco Aircraft (WAIR)	21.92	20.88	4.98%	13.21	65.93%
Woodward (WWD)	45.61	42.9	6.32%	38.13	19.62%

Note: * Six Flags' stock split 2:1 on June 28, 2011 after closing at \$72.82 on June 27, 2011.

**Berry Petroleum was acquired by LINN Energy on Dec. 16, 2013.

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Hedman Partners
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ECONOMIC DEVELOPMENT CORPORATION



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REFERENCES

Information provided by: City of Santa Clarita * Los Angeles County * Southland Association of Realtors * First American RealQuest Pro * Reis, Inc. * PKF Consulting
*California Board of Equalization Data from City of Santa Clarita, Finance Division *CoStar * CA Employment Development Department * Bureau of Labor Statistics