

bae urban economics

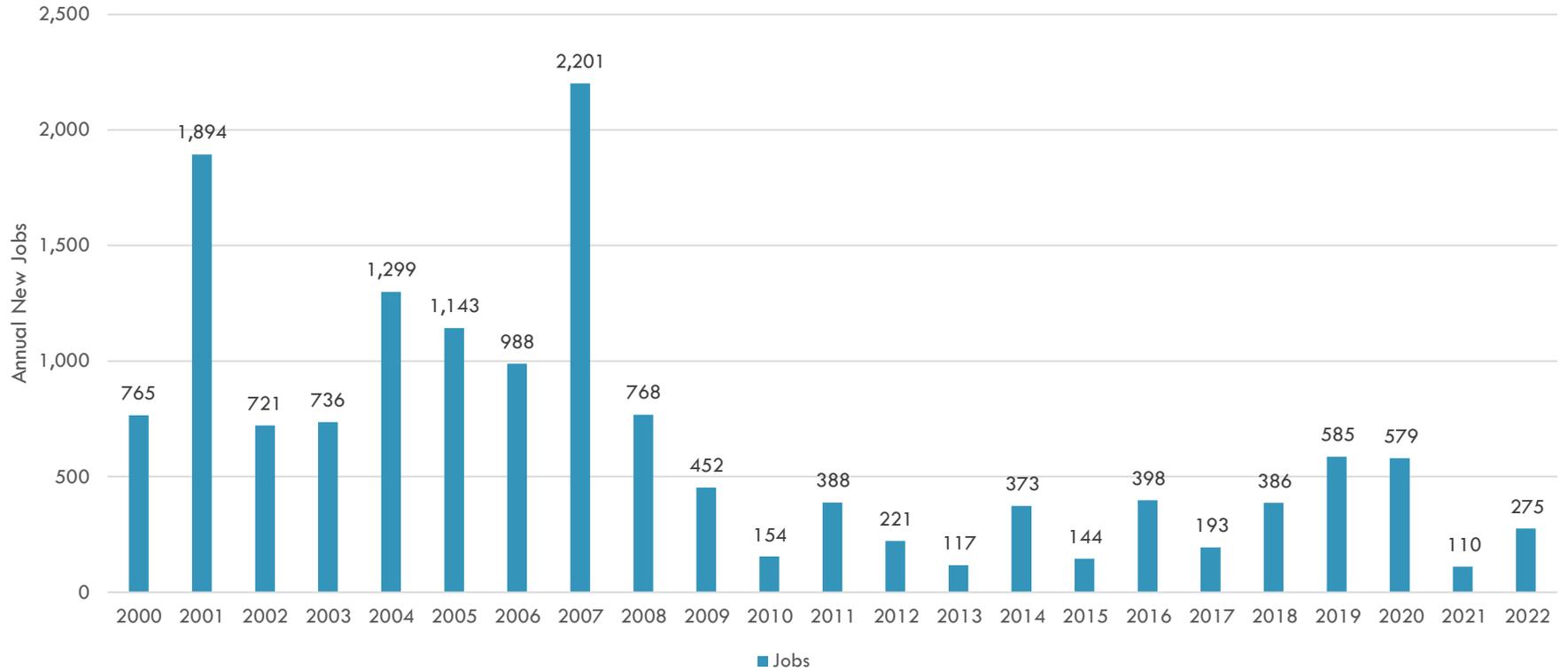
RESIDENTIAL AND NON- RESIDENTIAL GROWTH PROJECTIONS TO 2045

El Dorado County
Board of Supervisors
January 9, 2024
Legistar 23-2241

RECAP & QUESTIONS FROM THE BOARD

- BAE Urban Economics presented data to inform the next growth rate for use in projecting growth for the TIF Program Major Update on 12/5
- Board Requested the following:
 - Permit data history dating back to before the 2008 economic crash
 - Comparison of previous forecasts vs actual development
 - More detail into growth within individual Community Regions

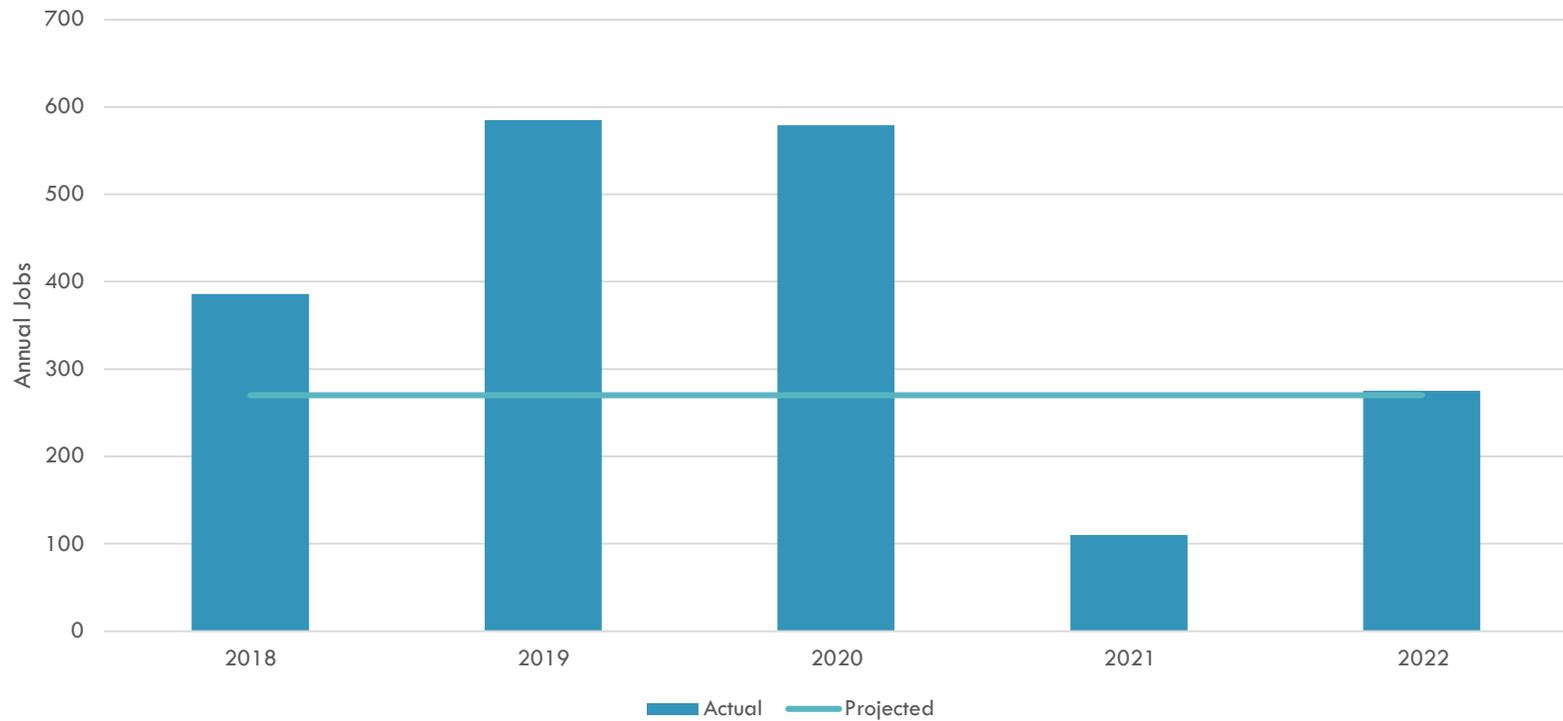
Annual New Jobs



HISTORICAL EMPLOYMENT DATA

Non-
Residential

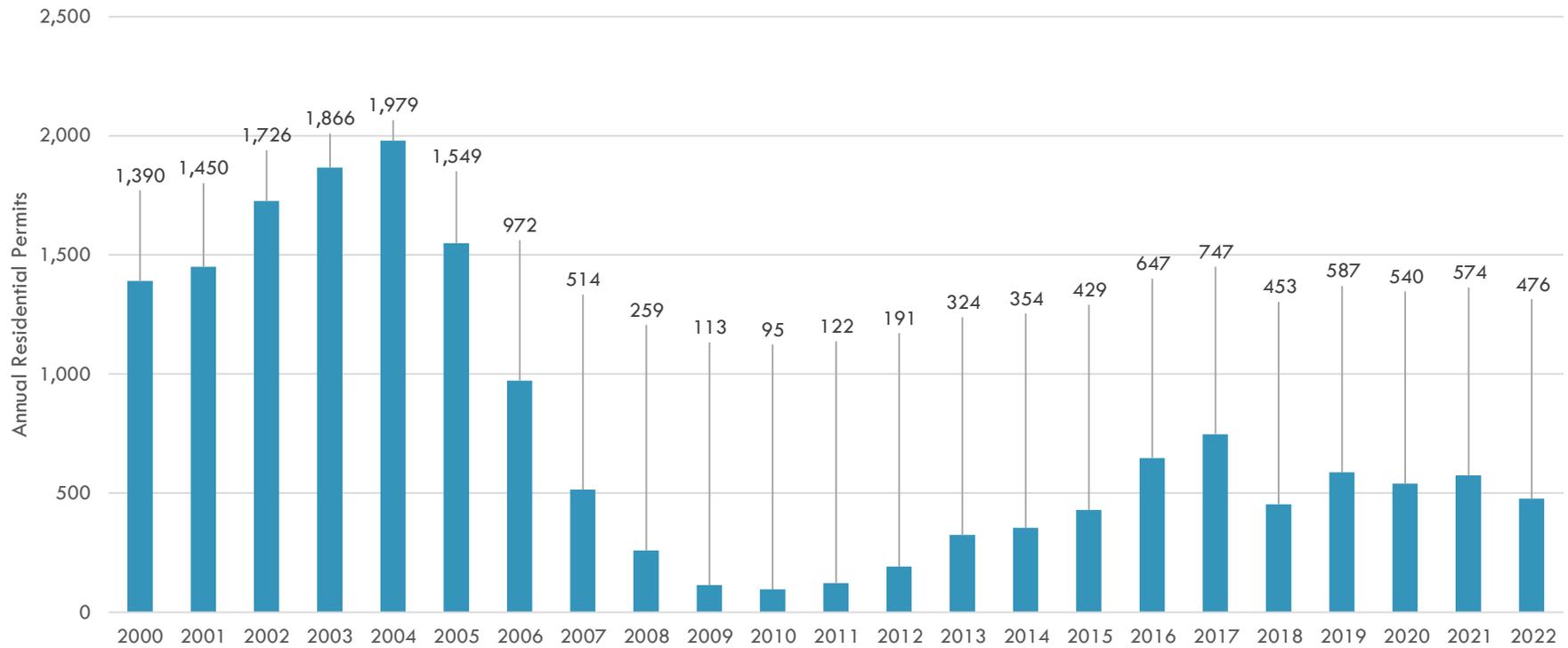
2018 - 2022 Projection vs. Actual
0.67% Annual Employment Growth Rate



2018 – 2022 PROJECTIONS VS ACTUAL PERMITS

Non-
Residential

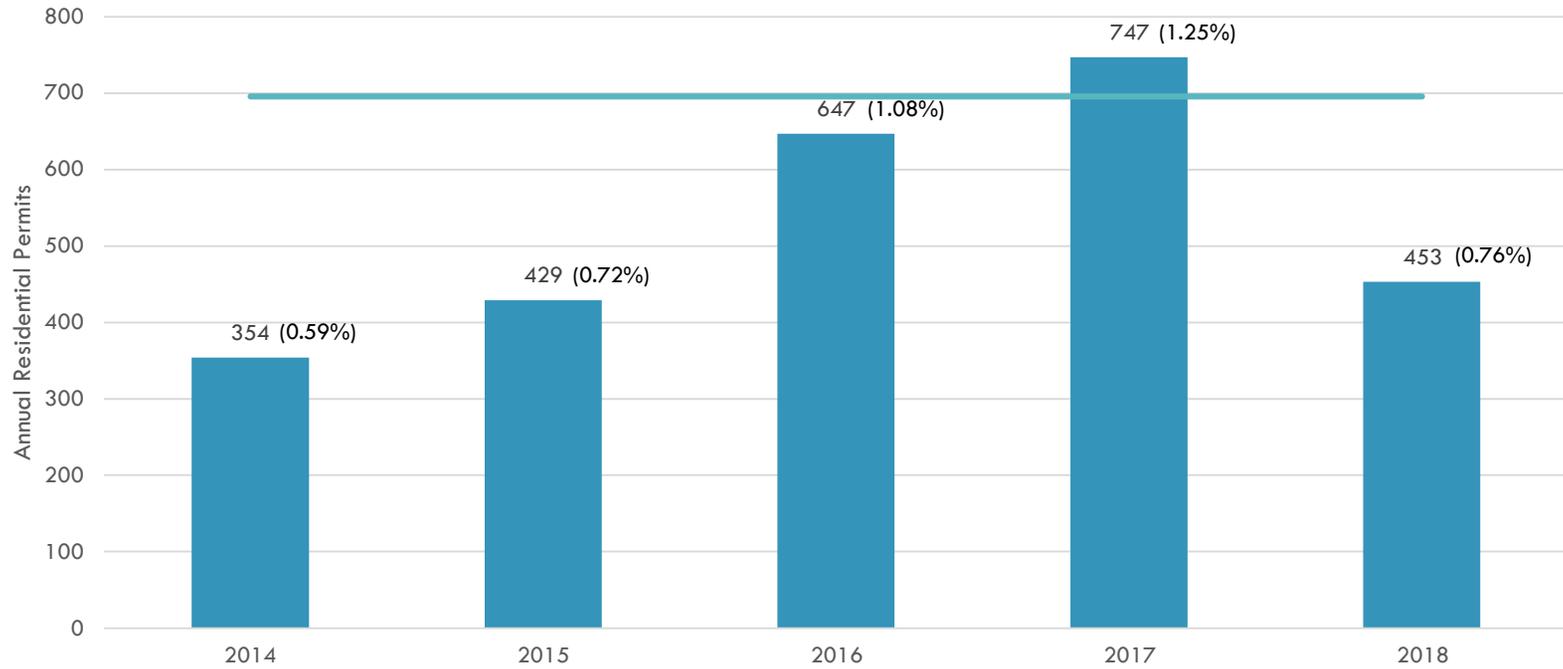
Annual Residential Permits 2000 - 2022



HISTORICAL PERMIT DATA

Residential

2014 - 2018 Projection vs. Actual
1.03% Annual Residential Growth Rate



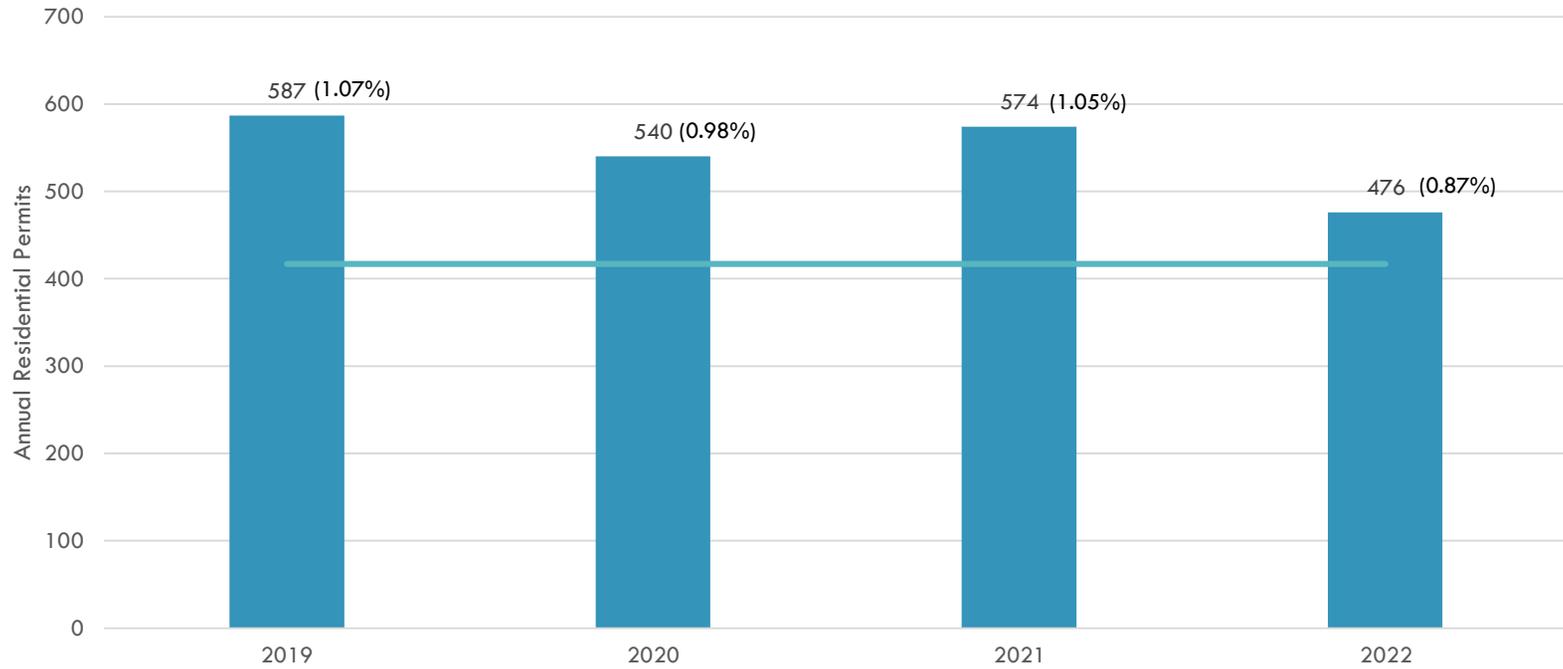
Note: Percentages shown are based off 2010 SACOG baseline of 59,668 units within the West Slope.

Actuals Projected

2014 – 2018 PROJECTIONS VS ACTUAL PERMITS

Residential

2019 - 2022 Projection vs. Actual
0.70% Annual Residential Growth Rate



Note: Percentages shown are based off County's 2018 baseline of 54,921 units within the West Slope.

Actuals Projected

2019 — 2022 PROJECTIONS VS ACTUAL PERMITS

Residential

Community Region	2018 Housing Units	2022 Housing Units	Actual Growth Rate	Projected Growth Rate
El Dorado Hills	15,193	16,745	3.30%	1.34%
Cameron Park	7,627	7,729	0.44%	0.43%
Shingle Springs	966	997	1.06%	0.77%
Diamond Springs	3,975	4,002	0.23%	0.39%
Placerville	2,092	2,098	0.10%	0.40%
Balance of West Slope	25,068	25,539	0.62%	0.43%

COMMUNITY REGION GROWTH

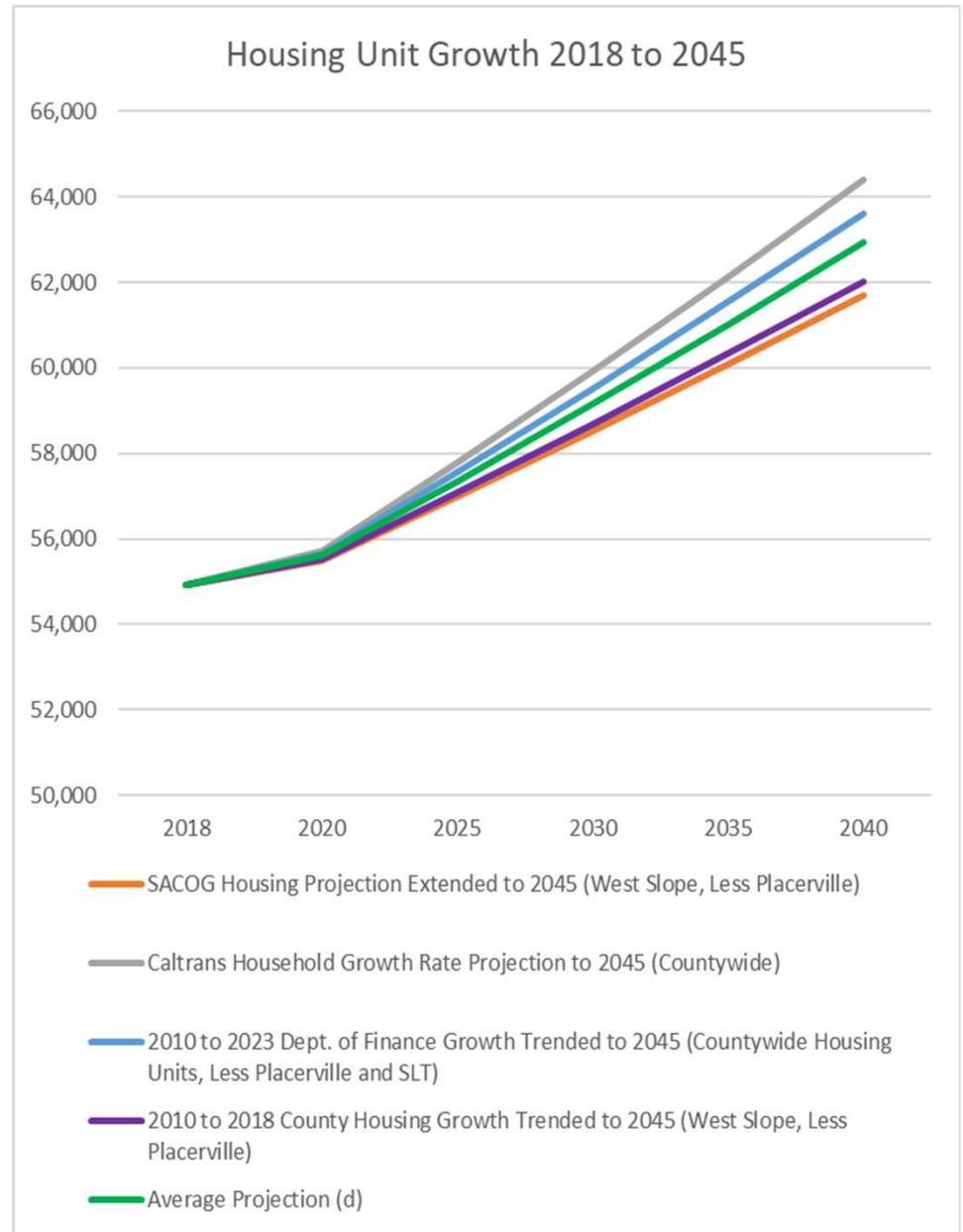
Residential

Community Region	Single Family (Homes)	Multifamily (Duplexes)	Multifamily (Apartments)	Retail (Jobs)	Non-Retail (Jobs)	Jobs to Housing Ratio
El Dorado Hills	13,950	139	1,104	4,083	9,030	0.86
Cameron Park	6,120	108	1,399	1,931	1,488	0.45
Shingle Springs	2,746	182	1,047	2,766	4,053	1.72
Diamond Springs/El Dorado	728	26	212	1,490	1,139	2.72
Placerville	1,462	158	472	1,092	867	0.94
Balance of West Slope	23,772	359	937	4,170	5,210	0.37

JOBS TO HOUSING RATIO

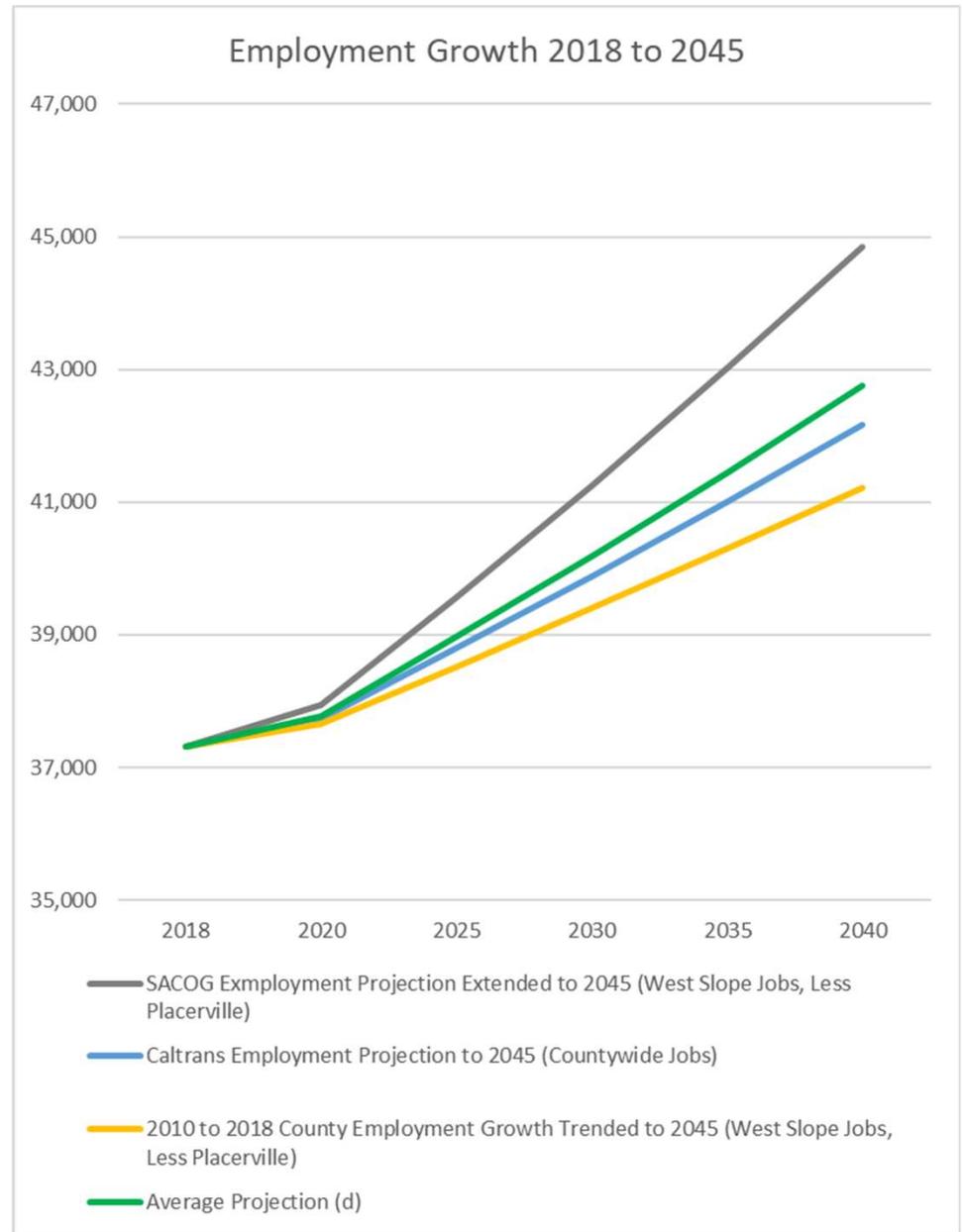
SELECTED
GROWTH RATES
APPLIED TO 2018
BASE AND
PROJECTED TO
2045

Housing Units



SELECTED GROWTH RATES APPLIED TO 2018 BASE AND PROJECTED TO 2045

Employment



Housing Units:

Average Annual Growth Rate: 0.62%

New Housing Units 2018-2045: 9,996

Total Housing Units in 2045: 64,917

Employment:

Average Annual Growth Rate: 0.62%

New Jobs 2018-2045: 6,776

Total Jobs in 2045: 44,095

New Housing Units and Jobs to be re-calculated for
2023-2045 in the final report.

**RECOMMENDED
GROWTH RATES**

Through 2045

1. Receive updated information related to the El Dorado Countywide Housing and Employment Projections, 2018 – 2045 Memorandum presented to the Board on December 5, 2023, pertaining to the 2024 Major Update of the Traffic Impact Fee (TIF) Program; and
2. Adopt an annual residential growth rate of 0.62% and an annual employment growth rate of 0.62% through 2045.

TRANSPORTATION'S RECOMMENDATIONS TO THE BOARD