



EL DORADO COUNTY OPPORTUNITY AREAS ASSESSMENT

Prepared for the
El Dorado County
Board of Supervisors

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INTRODUCTION AND PURPOSE

Project Objectives

- Bolster economic development activities
- Prioritize opportunity areas for nonresidential development

Project Consultant Tasks

- Initial task: Identify opportunity areas in the County for Board consideration and direction
- Next Steps: Conduct real estate market analysis and evaluate barriers to development relative to selected opportunity areas



METHODOLOGY

EPS used a three-pronged approach to identify prospective opportunity areas for nonresidential development within the County:

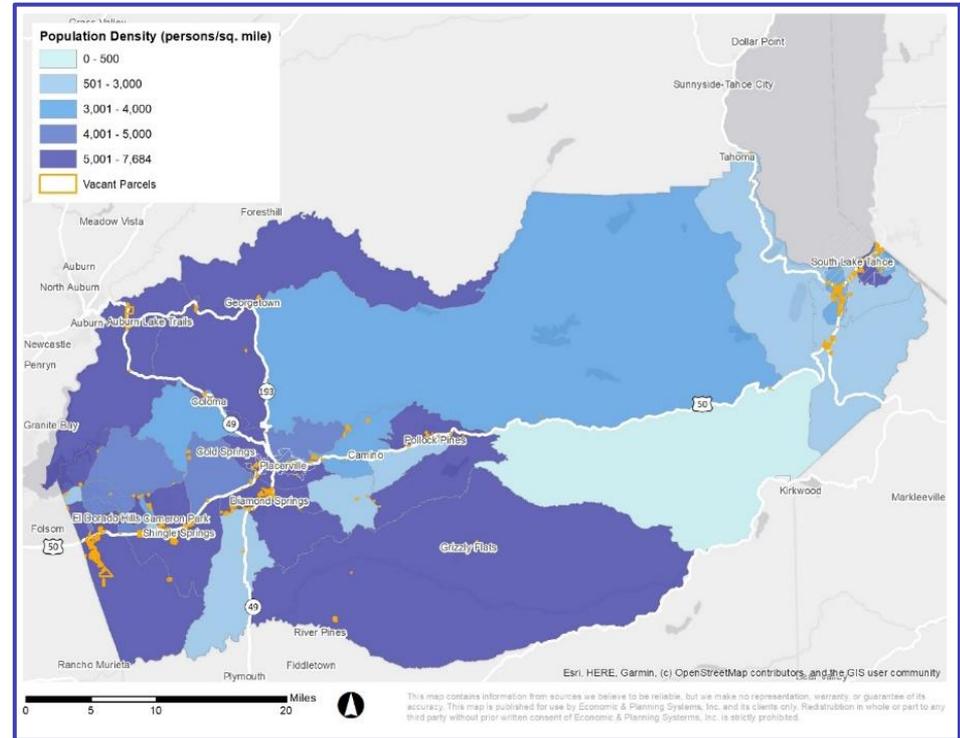
1. Evaluate Geographic Information Systems (GIS)–based parcel data throughout the County;
2. Conduct interviews with local real estate professionals; and
3. Solicit review and gather input from County Economic Development and Planning and Building staff.



GIS ANALYSIS

Selection criteria included:

- Assemblages of vacant commercial and industrial parcels
- Population density assessment
- Proximity to a major arterial roadway
- Adjacent to existing commercial and industrial development



INITIAL FINDINGS

- Interviews with Real Estate Professionals
 - Demand for industrial space
 - Limited demand for office space
 - Construction costs are higher than achievable lease rates
 - Potential for future multifamily development
 - Suggested areas for nonresidential development:
 - El Dorado Hills off Latrobe
 - Durock Road near Cameron Park south of Highway 50
 - Along Highway 50 on the west side of Placerville
- Economic Development Department Feedback
 - Existing pipeline projects in Cool
 - Infrastructure projects including the Southeast Capital Connector and those related to MC&FP



INITIAL IDENTIFICATION OF OPPORTUNITY AREAS

Six Potential Opportunity Areas:

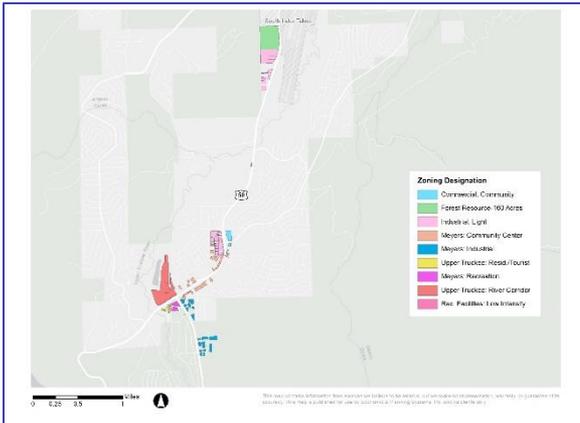
1. **El Dorado Hills** (El Dorado Hills Business Park and adjacent parcels)
2. **Cameron Park/Shingle Springs** (Barnett Business Park and adjacent parcels)
3. **Diamond Springs** (parcels adjacent to the Missouri Flat Master Circulation and Financing Plan [MC&FP] project area and Park West Business Center)
4. **Meyers** (parcels in the community adjacent to Highway 50)
5. **Cool** (parcels in the community adjacent to Highway 49)
6. **Camino** (parcels in the community adjacent to Highway 50)



AREAS PROPOSED TO BE ELIMINATED FROM STUDY

▪ Meyers

- Distance from labor force
- Difficult to access
- Majority of parcels are on conservancy land or owned by the U.S. Forest Service



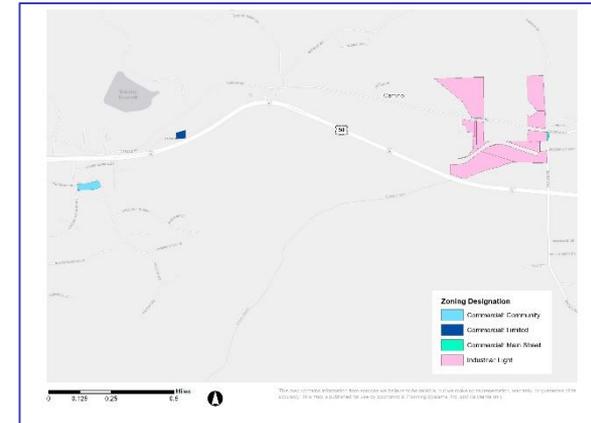
▪ Cool

- Limited amount of available commercial / industrial acreage
- Two potential retail projects already in the pipeline

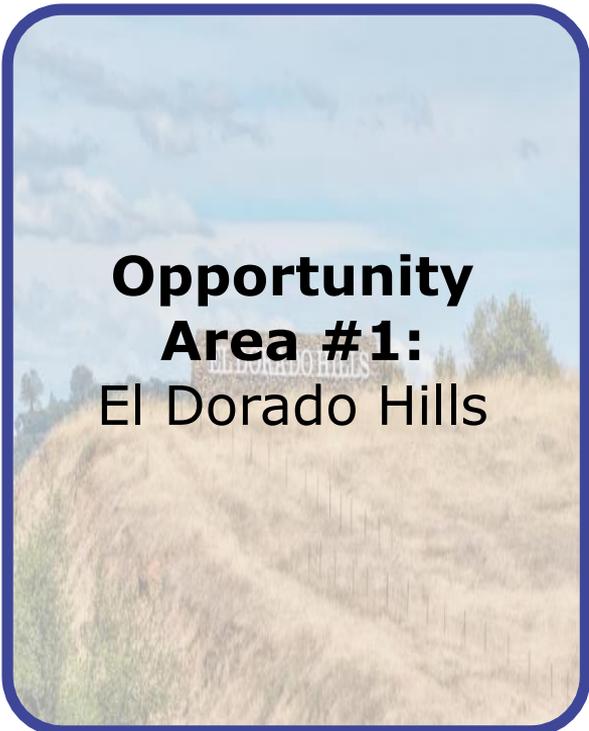


▪ Camino

- Lack of interest from nonresidential users
- Limited amount of available commercial / industrial acreage



PROPOSED OPPORTUNITY AREAS (RANKED)



**Opportunity
Area #1:**
El Dorado Hills



**Opportunity
Area #2:**
Cameron Park/
Shingle Springs



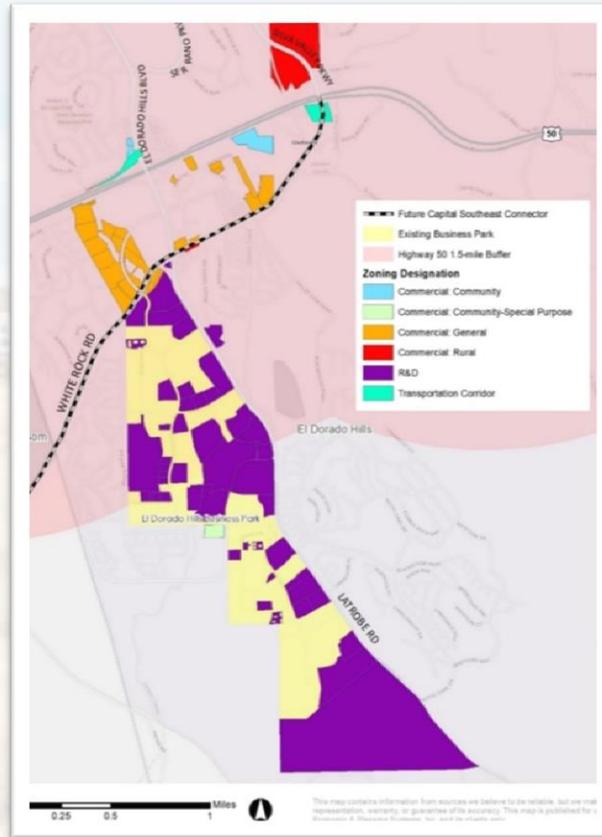
**Opportunity
Area #3:**
Diamond Springs



OPPORTUNITY AREA #1

EL DORADO HILLS

- 680 acres
- 96 parcels
- Zoning:
 - 75% R&D
 - 22% Commercial



OPPORTUNITY AREA #1: EL DORADO HILLS



Adjacent to Major Arterial:
Highway 50
~ 20 minutes from Placerville
~ 30 minutes from Sacramento



Other Characteristics:
Well-populated area
Central location for labor force
attraction/retention
Potential to support industrial demand
east of Rancho Cordova



Existing Business Park:
Parcels located in and adjacent to
El Dorado Hills Business Park



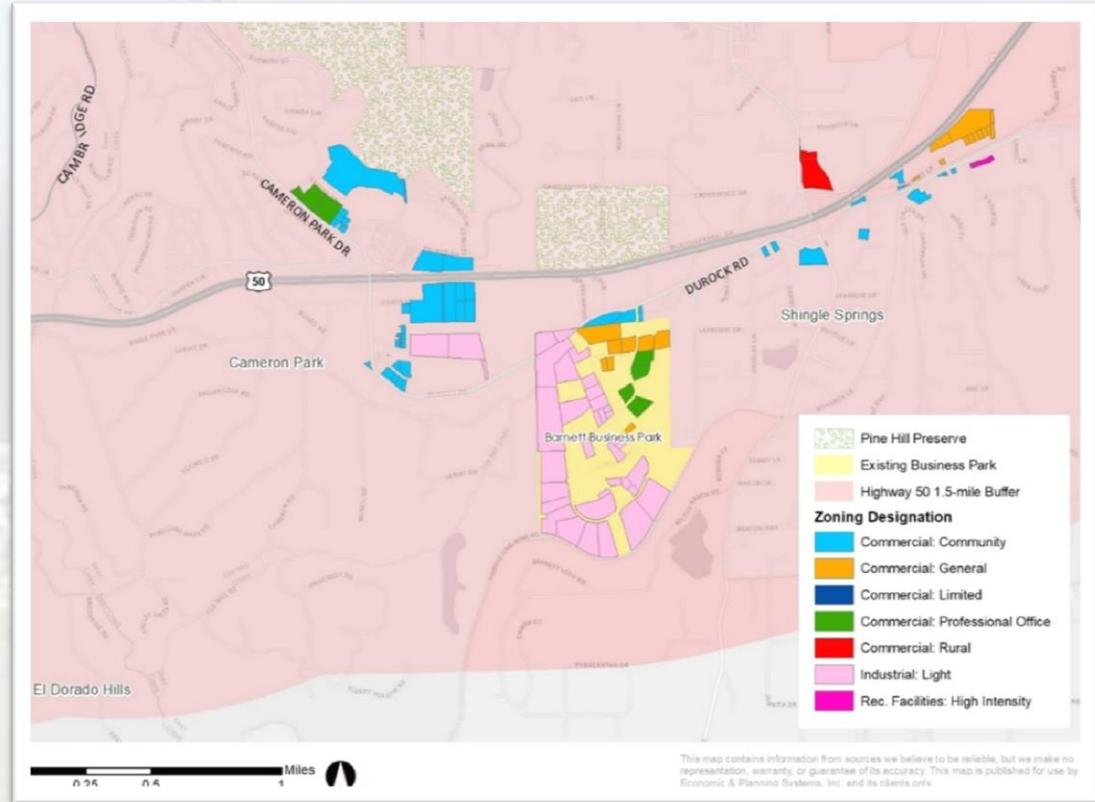
Proximity to Amenities:
El Dorado Hills Town Center hotels,
retail, and restaurants



OPPORTUNITY AREA #2

CAMERON PARK / SHINGLE SPRINGS

- 320 acres
- 129 parcels
- Zoning:
 - 58% Commercial
 - 42% Industrial



OPPORTUNITY AREA #2: CAMERON PARK/SHINGLE SPRINGS



Adjacent to Major Arterial:
Highway 50
~ 15 minutes from Placerville
~ 35 minutes from Sacramento



Other Characteristics:
Well populated area
Proximity to residential development
for labor force access



Existing Business Park:
In and adjacent to Barnett Business Park



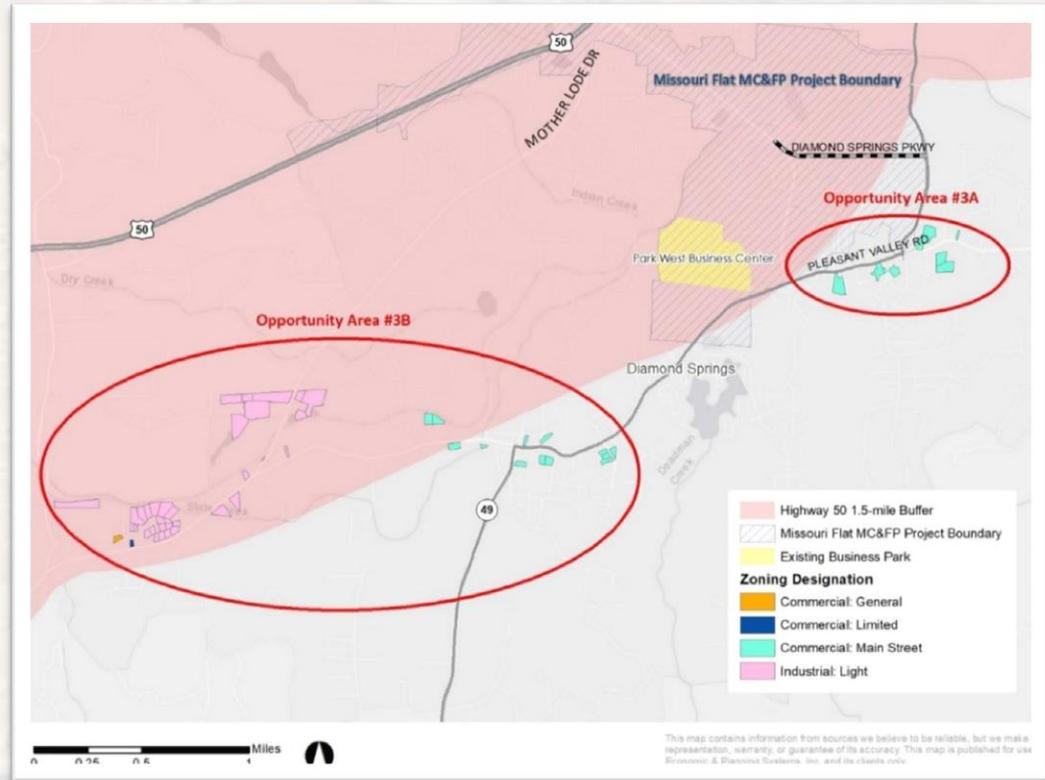
Proximity to Amenities:
Local retail



OPPORTUNITY AREA #3A AND #3B

DIAMOND SPRINGS

- #3A:
 - 12.7 acres
 - 10 parcels
 - Zoning: 100% Commercial
- #3B:
 - 61 acres
 - 48 parcels
 - Zoning: 83% Ind. & 17% Commercial
- Combined:
 - 74 acres
 - 58 parcels
 - Zoning: 69% Ind. & 31% Commercial



OPPORTUNITY AREAS #3A & #3B: DIAMOND SPRINGS



Adjacent to Major Arterial:

State Route 49

Direct access to Highway 50
via Missouri Flat Road



Other Characteristics:

Adjacent to MC&FP project area with
plan for approximately 550,000 square
feet of nonresidential development



Existing Business Park:

Near Park West Business Center



Proximity to Amenities:

Local retail



NEXT STEPS

- Conduct real estate market analysis for selected opportunity area(s)
 - Purpose: Evaluate the extent to which market demand exists for nonresidential land uses, including retail, office, and industrial over the next twenty (20) years
 - Market dynamics and trends related to nonresidential uses in defined market area(s)
 - Existing and pipeline residential and nonresidential development
 - Identification of market support for nonresidential uses and any barriers precluding future development in the opportunity area(s)
 - Prepare Draft Market Study for Board presentation and comment
- Under a separate contract, as warranted, determine moving forward with preparation of further economic analyses.

ANTICIPATED PROJECT SCHEDULE

