



TAHOE PROSPERITY CENTER

**Tahoe Prosperity Center
Annual Update
El Dorado County
February 6, 2024**



TAHOE PROSPERITY CENTER

OUR PROJECTS:

The Tahoe Prosperity Center was established in 2011 to Unite Tahoe's Communities to Strengthen Regional Prosperity.

El Dorado County is a founding partner.

We are the leaders in economic and community vitality for the Tahoe Basin.

We work with local residents, jurisdictions, businesses, and schools to create a Tahoe Basin where anyone can live, work, play, and ***thrive!***





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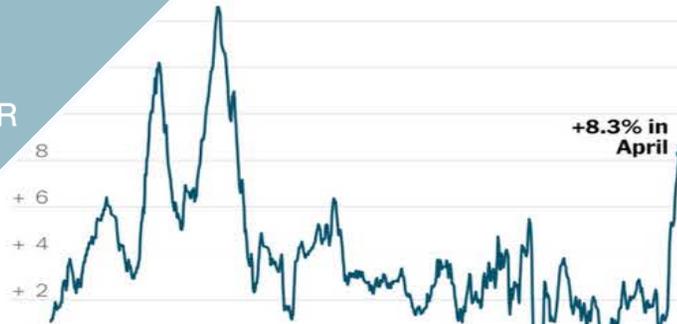
Ukraine's Minsky moment
Indian democracy: festive but fraying
Xi Jinping's thinker-in-chief
Redistricting: a bipartisan scandal

the ride ends

ld happen if the markets crashed?

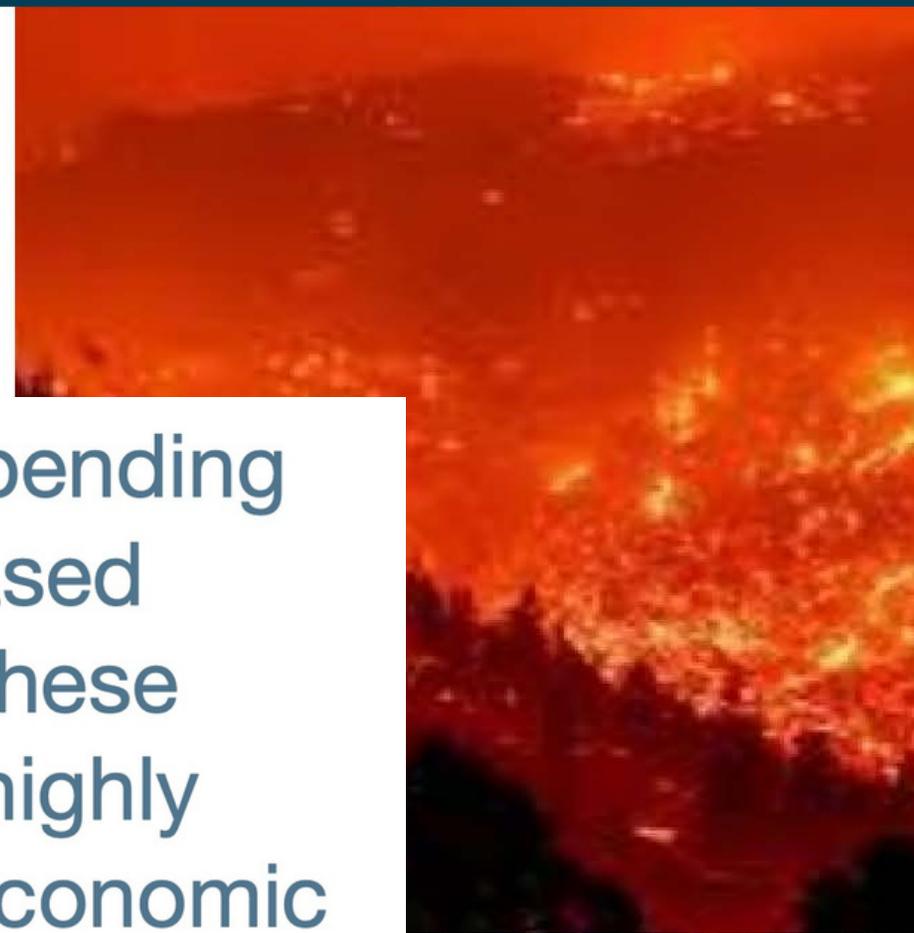


Consumer Price Index



“Discretionary spending fuels tourism-based economies, so these economies are highly susceptible to economic shocks.”

– Beacon Economic Forecasting and Resiliency Analysis, August 2020



Lake Tahoe Basin Prosperity Plan 2.0

INCREASING THE AVAILABILITY OF WORKFORCE HOUSING IS VIEWED AS THE NUMBER ONE ECONOMIC IMPERATIVE FOR THE TAHOE REGION.



Accelerating Workforce Housing



Improving Transportation



Advancing Responsible Tourism



Supporting Business Vitality and Anchor Employers



Increasing support for Entrepreneurs and Innovation

Securing **Funding, Staffing,** and **Organizational Capacity** to *Sustain the Effort*

Envision Tahoe

THE TAHOE RECOVERY AND RESILIENCY STRATEGY



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CALIFORNIA JOBS FIRST SHARED GOALS



Living wage jobs



A balanced thriving economy



Community services for everyone

California Jobs First is a \$600 million fund to build a sustainable and equitable economy across California.

VALLEY VISION
VALLEYVISION.ORG



Well Paying Jobs Indicator

INDUSTRIES WITH THE LARGEST GROWTH IN PAY SINCE 2010

Tiers	Description	2010 - 2022 % Change	Median Hourly Earnings	Median Annual Earnings
Top	Healthcare Practitioners and Technical Occupations	13%	\$47.11	\$97,987.21
	Legal Occupations	3%	\$46.12	\$95,922.00
	Computer and Mathematical Occupations	66%	\$42.44	\$88,265.79
	Management Occupations	94%	\$41.10	\$85,484.11
	Architecture and Engineering Occupations	21%	\$40.79	\$84,852.79
	Life, Physical, and Social Science Occupations	13%	\$35.26	\$73,332.70
	Business and Financial Operations Occupations	77%	\$33.62	\$69,929.46
Median Wage: \$64,383				
Middle	Community and Social Service Occupations	22%	\$26.82	\$55,778.50
	Educational Instruction and Library Occupations	(7%)	\$25.36	\$52,751.91
	Construction and Extraction Occupations	31%	\$25.27	\$52,552.51
	Installation, Maintenance, and Repair Occupations	36%	\$24.19	\$50,312.83
	Arts, Design, Entertainment, Sports, and Media Occupations	33%	\$23.74	\$49,388.79
	Protective Service Occupations	29%	\$23.65	\$49,181.92
	Office and Administrative Support Occupations	(2%)	\$19.44	\$40,437.57
Lower	Production Occupations	27%	\$18.85	\$39,201.54
	Transportation and Material Moving Occupations	27%	\$17.22	\$35,811.41
	Healthcare Support Occupations	18%	\$15.82	\$32,896.07
	Building and Grounds Cleaning and Maintenance Occupations	16%	\$15.80	\$32,867.20
	Sales and Related Occupations	8%	\$15.06	\$31,318.63
	Personal Care and Service Occupations	20%	\$15.03	\$31,265.26
	Military-only occupations	3%	\$14.85	\$30,894.78
	Food Preparation and Serving Related Occupations	17%	\$14.81	\$30,800.94
	Farming, Fishing, and Forestry Occupations	48%	\$14.80	\$30,779.31

Exhibit 5: The median annual earnings in the Tahoe Region for 2020 was \$53,165.



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2020 Median Income in Tahoe by Occupation

Tier	Description	Amount
Top	Healthcare Practitioners and Technical Occupations	\$ 98,793.64
	Legal Occupations	\$ 98,666.80
	Management Occupations	\$ 87,721.41
	Architecture and Engineering Occupations	\$ 84,891.40
	Computer and Mathematical Occupations	\$ 84,729.69
	Life, Physical, and Social Science Occupations	\$ 73,801.45
Middle	Community and Social Service Occupations	\$ 54,506.13
	MEDIAN WAGE IN TAHOE	\$ 53,165.49
	Educational Instruction and Library Occupations	\$ 52,095.66
	Installation, Maintenance, and Repair Occupations	\$ 51,007.87
	Construction and Extraction Occupations	\$ 50,025.03
	Protective Service Occupations	\$ 48,433.27
	Arts, Design, Entertainment, Sports, and Media Occupations	\$ 44,981.32
Lower	Office and Administrative Support Occupations	\$ 39,257.92
	Production Occupations	\$ 38,109.77
	Transportation and Material Moving Occupations	\$ 34,635.24
	Healthcare Support Occupations	\$ 34,422.84
	Sales and Related Occupations	\$ 32,674.43
	Building and Grounds Cleaning and Maintenance Occupations	\$ 32,422.27
	Personal Care and Service Occupations	\$ 29,680.60
	Food Preparation and Serving Related Occupations	\$ 28,003.09
	Military-only occupations	\$ 27,564.21
	Farming, Fishing, and Forestry Occupations	\$ 26,413.46

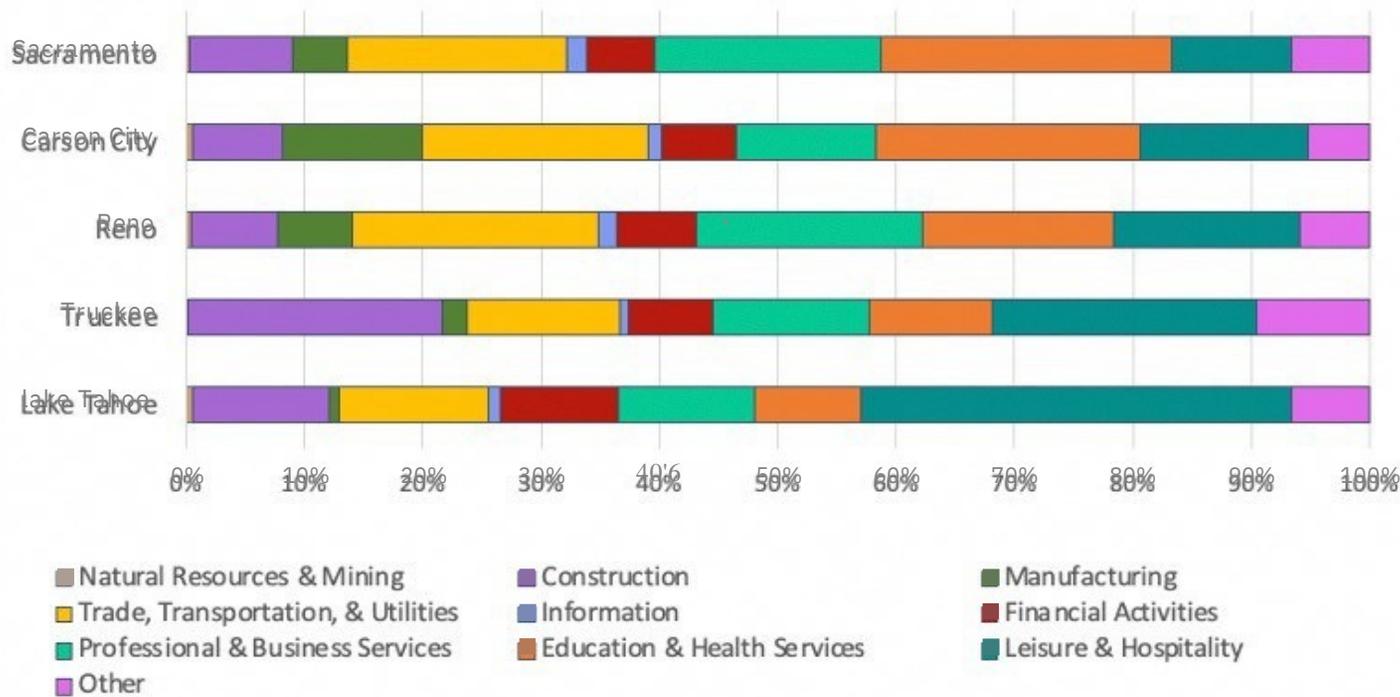
Source: EMSI, 2022



El Dorado County - Per capita income in past 12 reporting months is \$55,455

Not Diversified

2020 Regional Comparison of Job Concentration by Industry



Source: EMSI Data

Compared to nearby economies, Tahoe does not have a diversified economic base like Reno and therefore is highly susceptible to disruption, as the Caldor Fire has demonstrated.



Quality of Life Indicators in El Dorado County



-6.4%

Total employment,
percent change, 2020-2021



7.6%

Of El Dorado County residents
are deemed to be in poverty



29 minutes

Average commute to work
in El Dorado County



38%

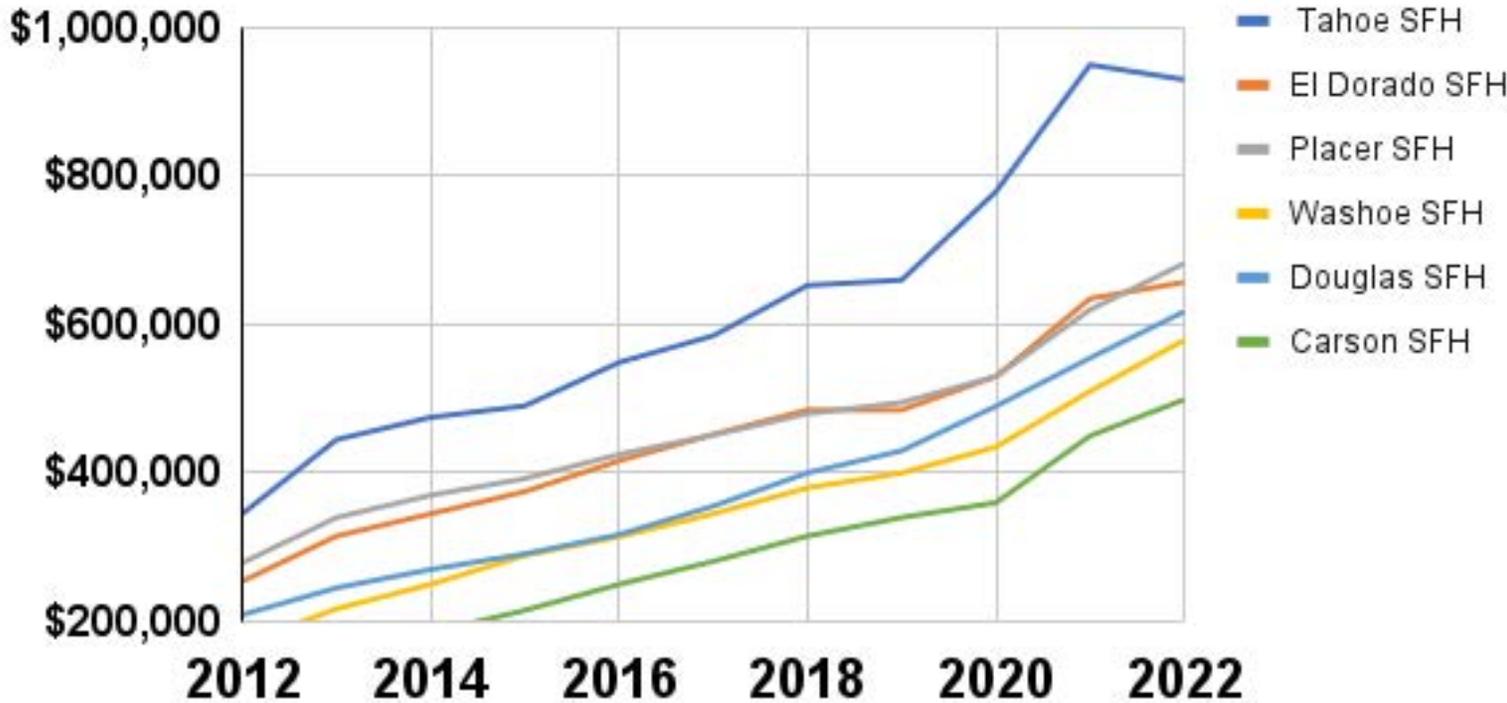
Hold a Bachelors degree
or higher



Single Family Home Price Indicator

Years of 2012-2022

2022 Single Family Home Prices in Lake Tahoe



Year	Tahoe SFH \$
2012	\$345,000
2013	\$445,000
2014	\$475,000
2015	\$490,500
2016	\$549,000
2017	\$585,000
2018	\$652,750
2019	\$660,000
2020	\$779,000
2021	\$950,000
2022	\$930,000

Envision Prosperity

In El Dorado County the median value of owner-occupied housing units, 2018-2022 \$597,600



2023 Year in review:

17

TAHOE INC ENTREPRENEURS
AT THE VENTURE SUMMIT

1

LAKEWIDE COLLABORATIVE
ENVISION TAHOE VENTURE
SUMMIT

54

ROUNDTABLES FROM
JANUARY TO DECEMBER

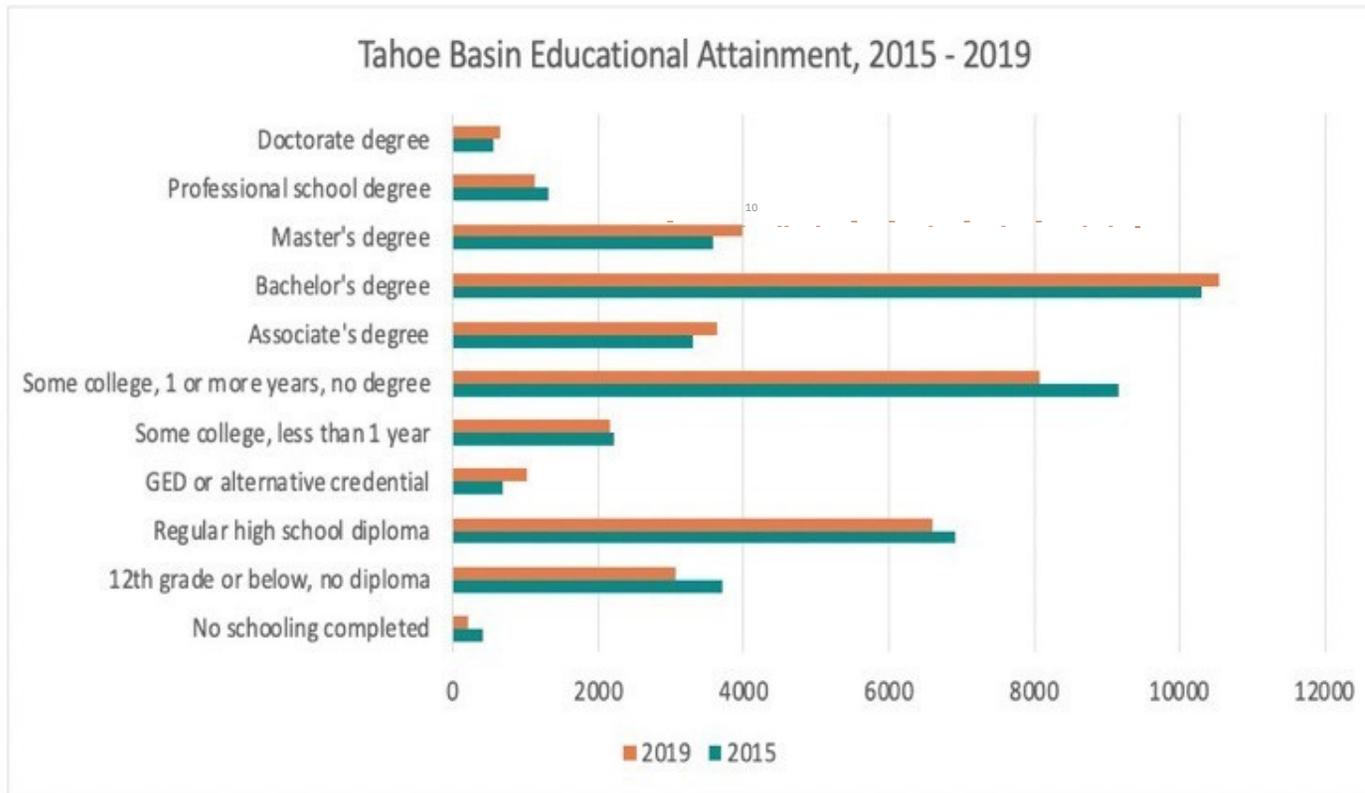
300+

ROUNDTABLE ATTENDEES
FROM JANUARY TO DECEMBER

Better Educated

Tahoe Basin Educational Attainment

Figure 6: Tahoe Basin Educational Attainment



The number of residents in the Basin with a master's degree or a doctorate has grown by double digits over the past 5 years. COVID-19 and the rise of remote work has pushed these numbers higher. This highly skilled talent pool is a key ingredient to diversifying the Basin's economy.



Source: U.S. Census Bureau / American Community Survey



Playbook Solutions and Critical Shifts Required

A 2 Pronged Approach

BUSINESS RETENTION AND SUSTAINABILITY

The goal is simple: to regularly and proactively connect with employers one-on-one to understand and respond to their needs.

ANCHOR EMPLOYER (AE) SUPPORT

Envision Tahoe suggests teaming up to understand how to create opportunities for community wealth building tuned to the needs of the particular AE.

Partnerships



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El Dorado County, City of South Lake Tahoe, Tahoe Regional Planning Agency, Barton Health, El Dorado Community Foundation, Tahoe Chamber, South Lake Tahoe Chamber, ADVANCE, Sierra Business Council/SBDC, CoWorkTahoe, plus other Tahoe jurisdictions and many more!



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THANK YOU

MORE INFO:
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