



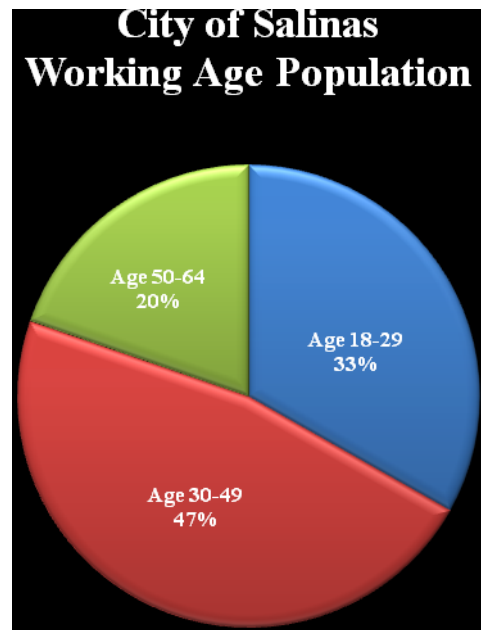
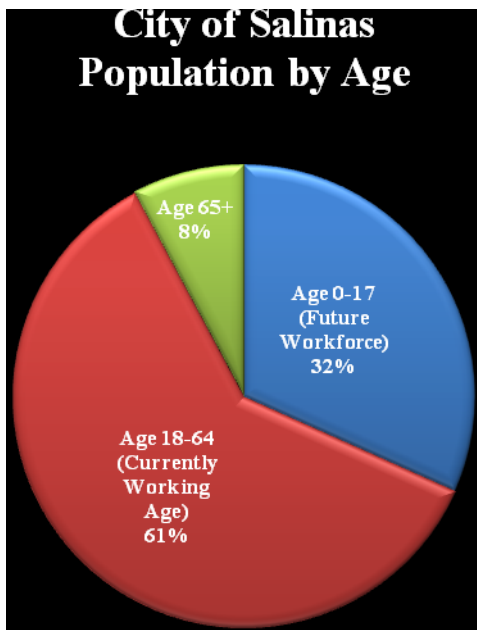
# City of Salinas, California

*Gateway to the Green Frontier*

Located in the northern Salinas Valley, the City of Salinas is strategically located at the heart of California's Central Coast, and is the largest City between San Jose and Los Angeles on the 101 Corridor. The City serves as a major transportation hub for business and industry with a municipal airport, daily Amtrak service, and US Highway 101, with access to shipping just a short drive away. Known for its temperate climate, superior air quality, and fertile soil and geography, the Salinas Valley provides ideal growing conditions for a variety of produce, flowers, and grapes, with an annual value of \$3.2 billion a year.

## Demographics

Salinas has a young, culturally diverse workforce, with 80.3% of the population under the age of 50 and 70% claiming Hispanic or Latino Ancestry, according to the 2007 American Community Survey from the US Census Bureau. The overwhelming majority of the population is either working age or will become working age in the future, and the current working age population tends to be young, as noted in the charts below:



These demographic trends indicate that the City of Salinas will be able to meet the labor needs of existing and prospective businesses now and for many years in the future.

## Economy

In addition to the \$3.2 billion a year agricultural industry, the City of Salinas functions as a regional marketplace, drawing customers from all over the Central Coast region. In 2007, the City of Salinas had \$2.8 billion in retail sales; in addition, a report by Buxton Co. estimated that

the market could absorb an addition \$250 million in retail expansion. This report may be viewed by visiting [http://www.ci.salinass.ca.us/services/economic/econ\\_dev.cfm](http://www.ci.salinass.ca.us/services/economic/econ_dev.cfm). The City also enjoys access to several institutions of higher education, including California State University Monterey Bay, the Monterey Institute of International Studies, the Naval Postgraduate School, the Defense Language Institute, and Hartnell College.

## Enterprise Zone

The Salinas Valley Enterprise Zone received its final designation on January 30, 2009 and will be effective for 15 years. The Enterprise Zone includes the majority of the City of Salinas, including all commercially and industrially-zoned parcels. The Enterprise Zone provides significant tax incentives to businesses located within it, including:

- Tax Credits for hiring new employees...up to 50% of each employee's salary
- Tax Credits to cover the Sales/Use Taxes paid on qualified property
- Accelerated depreciation of equipment...up to 40% during the first year
- Net Operating Loss carry-forward for up to 15 years
- Lenders can deduct the net interest they earn, which improving chances of securing financing
- Up to 9 preference points for businesses on State commodities and service contracts

Studies have demonstrated that, in general, Enterprise Zone regions tend to see a drop in poverty and unemployment rates and an increase in wages and household incomes. For more information on the Enterprise Zone, visit [www.salinassvalleyez.com](http://www.salinassvalleyez.com).

## Business Activity

### Green Vehicles:

Green Vehicles is currently setting up operations at the Firestone Business Park located just south of the City of Salinas. Green Vehicles manufactures all-electric vehicles and expects to begin production of three models in early 2010. They expect to hire 15 new employees immediately, with up to 70 new employees within the first few years of operation.

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Our engineers are constantly working to redefine efficiency and reliability, aiming to expand what is possible for the growing community who make

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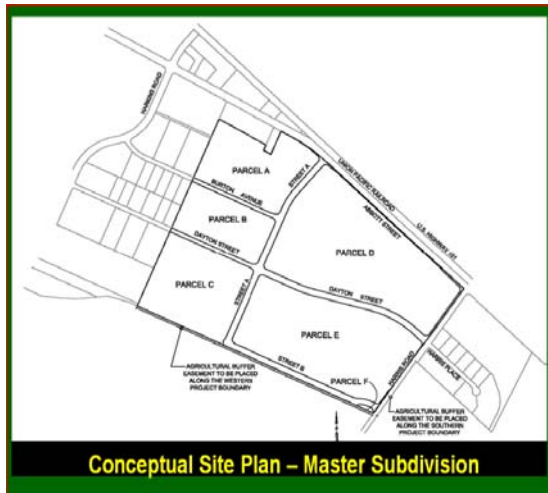


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## Uni-Kool Ag-Industrial Park:

The Uni-Kool Ag-Industrial Park has been approved by the Salinas City Council and is scheduled to appear before the LAFCO Board in March. It consists of over 250 acres of land to be used for agricultural processing and other agriculture-related industrial uses, with an estimated 4,000 jobs created at build-out.



## Salinas Valley Memorial Hospital:

Salinas Valley Memorial Hospital is preparing to significantly expand their operations by constructing a 180,000 square foot addition to the hospital as well and a new 500-600-car parking garage.

## Abbott Street Medical Corridor:

Abbott Street in South Salinas is quickly transforming from a center for automobile dealers into a concentrated area for medical practices. In addition to several other recently-constructed buildings, Salinas Valley Memorial Hospital recently completed a building at 611 Abbott Street (below) and is in the process of constructing a new 42,000 square foot Medical Office building.



### Retail Expansion:

The City of Salinas has a vibrant retail sector. Wal-Mart has begun tenant improvements on their second location within the City of Salinas. Forever 21 has opened one of their largest stores in Salinas, hiring a total of 100 employees for their operations. South Main Street has seen multiple new establishments opening up, including Smalley's Roundup, Gamestop, and Jamba Juice. The City is in discussions with a developer for the construction of a new 17-acre Shopping Center with a large home-improvement store as an anchor tenant. The City is also in discussions to construct a new Shopping Center near the Salinas Municipal Airport. Gold Star Motors is also planning on opening a new dealership at the Salinas Auto Center to join the 11 already there.

### Housing

Historically, the City of Salinas has possessed a range of housing affordability. The City of Salinas has a mixture of units for sale and for rent to meet the needs of almost any household, regardless of economic status. In addition, the City has completed the annexation of approximately 2,400 acres, which will be developed with residential neighborhoods and mixed use core areas in accordance with New Urbanist principles. This will help ensure that the City of Salinas has a sufficient housing supply to accommodate growth for many years to come.

### "Green" Energy and Businesses

The City of Salinas welcomes activities relating to the coming "green" economy and is actively involved in recruiting businesses that would like to be a part of this movement. A 2009 study by the Rocky Mountain Institute found many opportunities for "green" businesses in the Salinas Valley. This Report may be viewed by visiting the City's website at [http://www.ci.salinas.ca.us/services/economic/econ\\_dev.cfm](http://www.ci.salinas.ca.us/services/economic/econ_dev.cfm). Salinas has already seen the installation of one electric vehicle charger and at least two more are planned.

### For more information contact:

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