



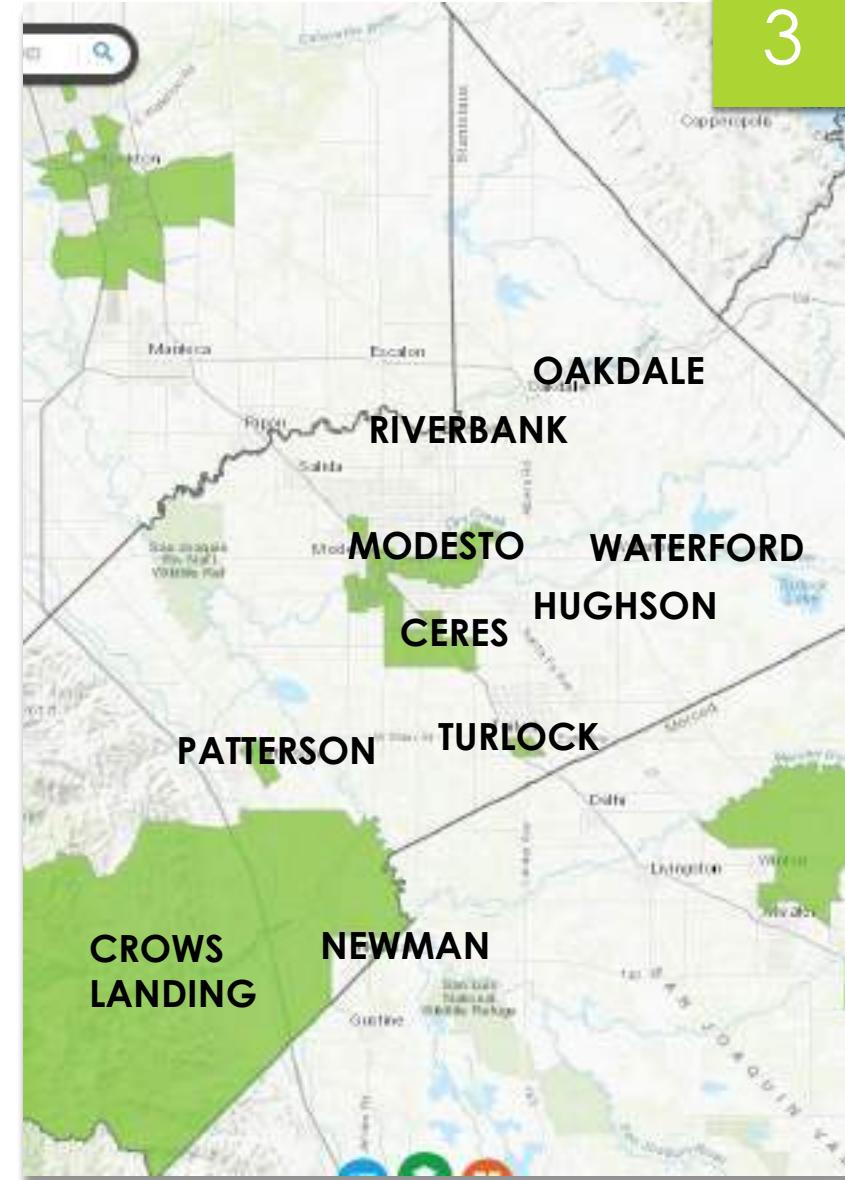
OPPORTUNITY ZONES STANISLAUS COUNTY PROSPECTUS

SUMMARY

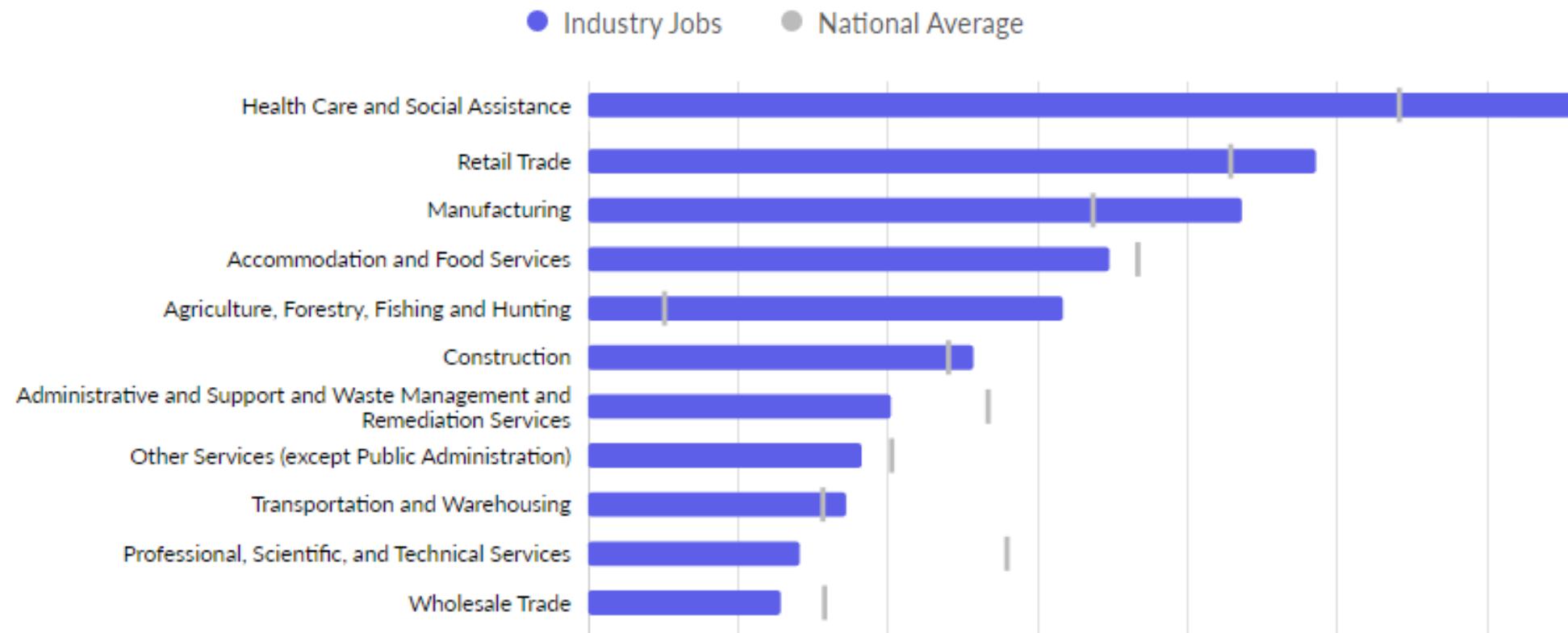
- ▶ Stanislaus County is located in one of the largest ag production areas in the world. With over 550,000 people calling this area home, its nine incorporated cities reflect a region rich in diversity and a strong sense of community.
- ▶ Stanislaus County's diversified economy, built on business services, manufacturing, healthcare, food and beverage, and logistics, has created **19,208** new jobs and **1,720** new businesses since **2014**.
- ▶ Stanislaus County's Opportunity Zones were intentionally chosen to maximize the impact of Opportunity Zone investment, reinforcing multiple growth hubs.
- ▶ Stanislaus County has 19 Opportunity Zones in distinct geographies, each with highlighted catalytic investments and adjacent investment potential.
- ▶ Stanislaus County has a strong commitment to education, workforce development, equity, and inclusion.

	POPULATION 2019	SQ. MILES
County	552,620	1,496
Zones	84,333	383.1

Source: U.S. Census and Census Reporter



Economic Sectors



STANISLAUS COUNTY DATA PROFILE

Job Growth
is up
2013 – 2018
+ 12.6%

Average Annual Earnings
is up
2013 – 2018
+ 8.5%

Unemployment is down
August 2013
11.9%
August 2019
5.8%

Population Growth
is up
2013 - 2018
+ 5.3%

Number of Employees
is up
2013 – 2019
+ 7.5%

STANISLAUS COUNTY EMPLOYMENT PROFILE

Industry	2013 # of Employees	2019 # of Employees	Difference
Agriculture	15,300	16,700	9.5%
Construction	7,300	10,700	46%
Manufacturing	25,300	23,300	(8.5%)
Wholesale Trade	6,100	6,500	7%
Transportation, Warehousing, and Utilities	7,200	8,100	12.5%
Education, Health care and Social Services	28,600	34,600	21%

NON-GOVERNMENT EMPLOYERS

Employer	Type of Business	Approximate # of Employees
Save Mart Supermarkets	Grocery Stores	15,000
E. & J. Gallo	Wine Manufacturer	6,500
Doctors Medical Center	Hospital	2,600
Memorial Medical Center	Hospital	2,400
Foster Farms	Food Manufacturing	2,200
Del Monte	Food Manufacturing	2,010
Stanislaus Food Products	Food Manufacturing	1,875
Conagra Brands	Food Manufacturing	1,145
Emmanuel Medical Center	Hospital	1,100
Amazon	Warehouse & Distribution	850

STRATEGIC LOCATION

Stanislaus County, in the northern end of the Central Valley, is an excellent location for the following reasons:

- Central location – providing easy access to/from Northern and Southern California
- Excellent transportation system serving Northern California Markets including two major rail lines (Union Pacific and BNSF) and two major freeways (Hwy 99 and Hwy 5)
- Reduction and/or waiver of permitting fees
- Lower utility rates
- Available skilled workforce and training incentives for Advanced Manufacturing and Healthcare
- 20 miles from Port of Stockton; 68 miles to Sacramento; 70 miles from Port of Oakland; 92 miles from San Francisco; 300 miles from Los Angeles

Opportunity Zones Background

- ▶ Opportunity Zones are a provision of the federal Tax Cuts and Jobs Act of 2017 designed to spur growth in low-income communities by encouraging reinvestment of capital gains into Qualified Opportunity Funds.
- ▶ Census Tracts meeting specific requirements related to poverty rate and median family income were designated by State and Federal Governments as Opportunity Zones. CLIPB (Census Tract 34) is one of seventeen census tracts in Stanislaus County designated as an Opportunity Zone.
- ▶ A Qualified Opportunity Fund is an investment vehicle that is set up as either a partnership or corporation for investing in eligible property that is in an Opportunity Zone and that utilizes the investor's gains from a prior investment for funding the Opportunity Fund. A Fund must hold at least 90% of its assets in qualifying property.
- ▶ Real estate and businesses located in Opportunity Zones are generally eligible for investment. Federal Treasury Regulations provide in depth detail about qualifying investments, however, generally:
 - ▶ Opportunity Funds may hold an interest in real estate located in an Opportunity Zone and develop real estate properties.
 - ▶ Opportunity Funds may invest in for-profit entities located in an Opportunity Zone (i.e. incubators, business accelerators, startups, etc.).
 - ▶ Investments must meet certain “substantial improvement” requirements.
 - ▶ For additional information on Opportunity Zones visit www.opzones.ca.gov



Investing In An Opportunity Zone Fund

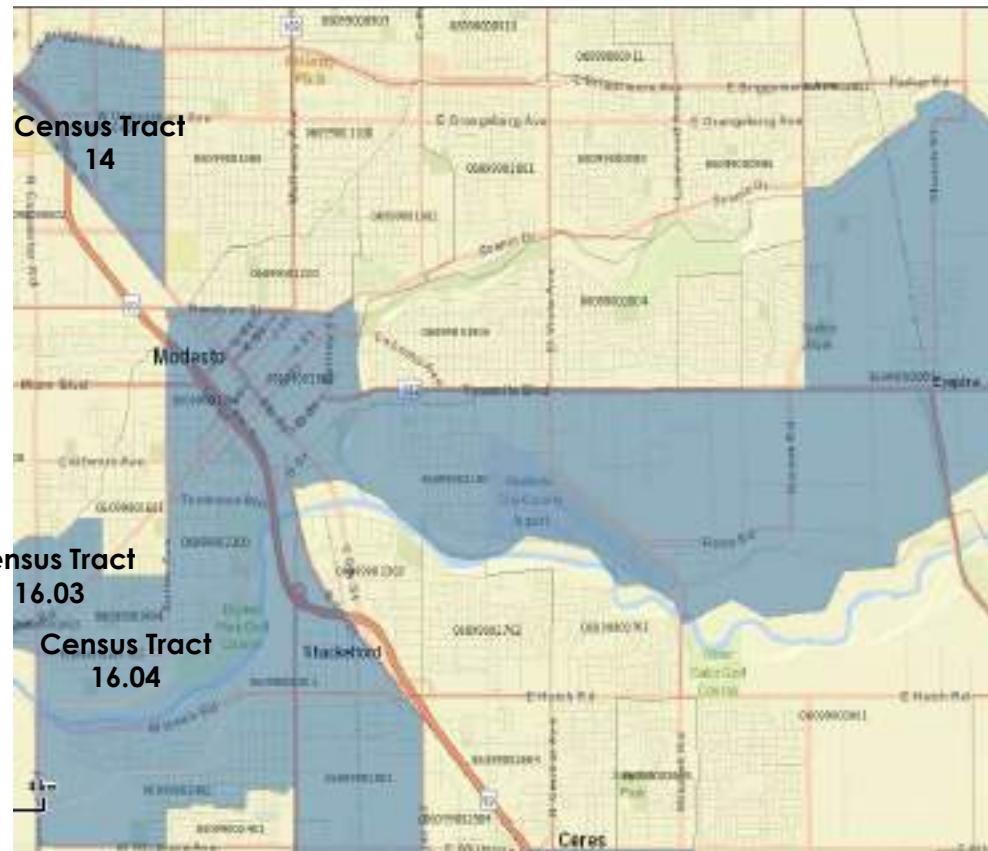
An Investor who has triggered a capital gain by selling an asset like stocks or real estate can receive special tax benefits if they roll that gain into an opportunity fund within 180 days.

Opportunity Zones Overview



CITY OF MODESTO

City of Modesto Qualified Opportunity Zones



Census Tract	Population	Median Age	Median Income	Per Capita Income	HS Grad or Higher	# of Households	Primary Zoning Type
14	5,909	33	28,725	19,801	84.2%	2,270	R-1 Total M-1 Total P-D Total C-3 Total R-2 Total R-3 Total C-1 Total C-M Total M-2 Total P-O Total
16.03	6,105	30.2	33,023	12,133	59.3%	1,481	R-1 Total P-D Total P-R-2 Total R-2 Total C-1 Total P-R-1 Total
16.04	3,881	26.4	23,910	10,486	46.5%	1,046	R-1 Total P-D Total R-2 Total C-1 Total

Source: U.S. Census and Census Reporter

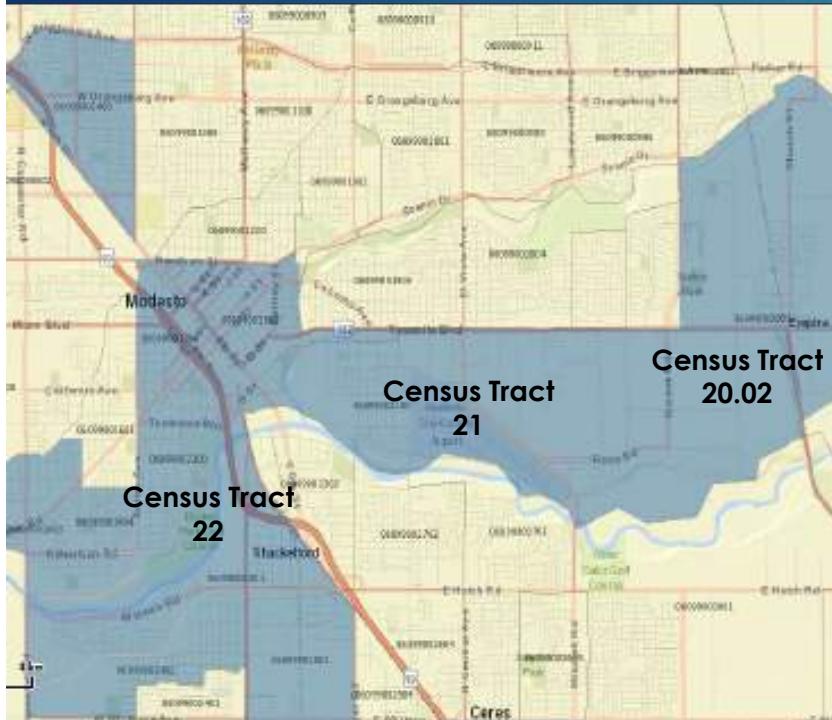
City of Modesto Qualified Opportunity Zones Cont.



Census Tract	Population	Median Age	Median Income	Per Capita Income	HS Grad or Higher	# of Households	Primary Zoning Type
17	2,753	27.3	28,945	9,878	47%	735	R-2 Total TD Total MSD Total C-M Total R-1 Total TND Total M-1 Total C-2 Total P-D Total
18	2,321	34.6	20,000	15,934	72.8%	914	UGD Total M-1 Total TD Total R-1 Total CD Total END Total R-2 Total C-1 Total R-3 Total TND Total P-D Total MSD Total P-O Total C-2 Total

Source: U.S. Census and Census Report

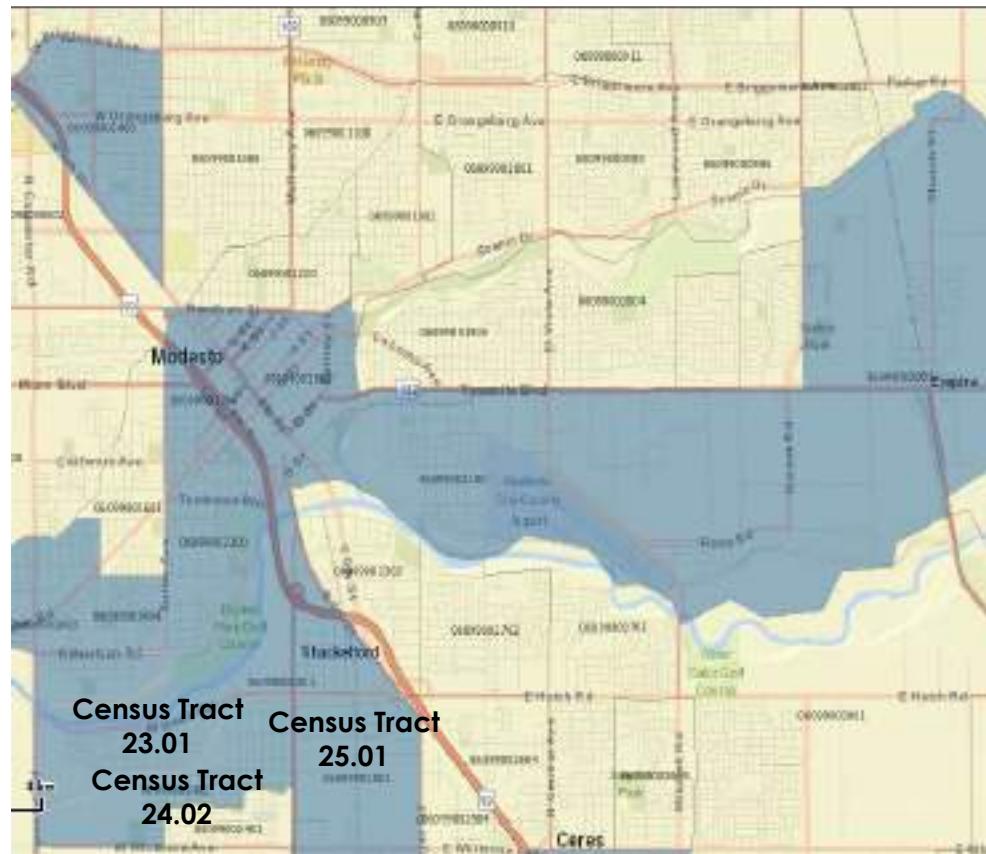
City of Modesto Qualified Opportunity Zones Cont.



Census Tract	Population	Median Age	Median Income	Per Capita Income	HS Grad or Higher	# of Households	Primary Zoning Type
20.02	4,390	35	33,393	16,767	59.9%	1,429	R-1 Total M-2 Total SP Total C-3 Total P-D Total C-2 Total
21	3,449	29.9	29,681	12,371	51.2%	1,014	M-1 Total R-2 Total R-1 Total R-3 Total C-2 Total M-2 Total C-1 Total
22	6,515	26.8	35,918	11,761	55%	1,791	R-1 Total P-R-1 Total R-2 Total P-R-2 Total TND Total R-3 Total MSD Total M-1 Total P-D Total P-R-3 Total C-M Total C-2 Total C-3 Total C-1 Total M-2 Total

Source: U.S. Census and Census Reporter

City of Modesto Qualified Opportunity Zones Cont.



Census Tract	Population	Median Age	Median Income	Per Capita Income	HS Grad or Higher	# of Households	Primary Zoning Type
23.01	8,513	25.8	42,253	13,723	57%	2,047	R-1 Total SP Total P-SP Total M-2 Total P-R-1 Total P-D Total C-2 Total R-3 Total R-2 Total P-C-2 Total
24.02	6,086	23.3	36,250	9,924	43.2%	1,454	SP Total P-SP Total R-1 Total P-R-1 Total
25.01	7,166	29.8	56,432	16,096	59.2%	1,637	M-2 Total P-D Total C-1 Total M-1 Total R-1 Total

Source: U.S. Census and Census Reporter

MODESTO PROJECTS



Retail/Office Building For Sale or Lease

511 J Street
APN: 105-008-010

Greg Reed
Reed Properties LLC

PMZ- Josh Bower
P) 209.527.5640
M) 209.988.8428

Rental Rate
\$11.40/ Sq Ft

Proposed Site Development of Mixed-Use Housing/Retail/Offices

500 9th Street

APN: 106-044-005

Holy Apostolic Catholic
Assyrian Church – Modesto

Edmond Shamass: 209.345.8316

Lot Size: 119,790 Square Feet

Zoning Type: Retail

Rental Rate: Upon Request



Downtown Convention Center

A 200-room, select service hotel with minimal function space and limited food

Service on the subject property would be the most viable due to the subject property size, development costs, and steadily growing demand for this product in the larger area hotel market.

The proposed hotel would contain a restaurant, lounge, 3,800 square feet of meeting space, outdoor pool and whirlpool, fitness center, business center, gift shop, and guest laundry room.

The proposed hotel would have a national brand affiliation (e.g., Hilton, Marriott or similar)



PUBLICLY-OWNED PROPERTY





COURTHOUSE: 2.77 ACRES

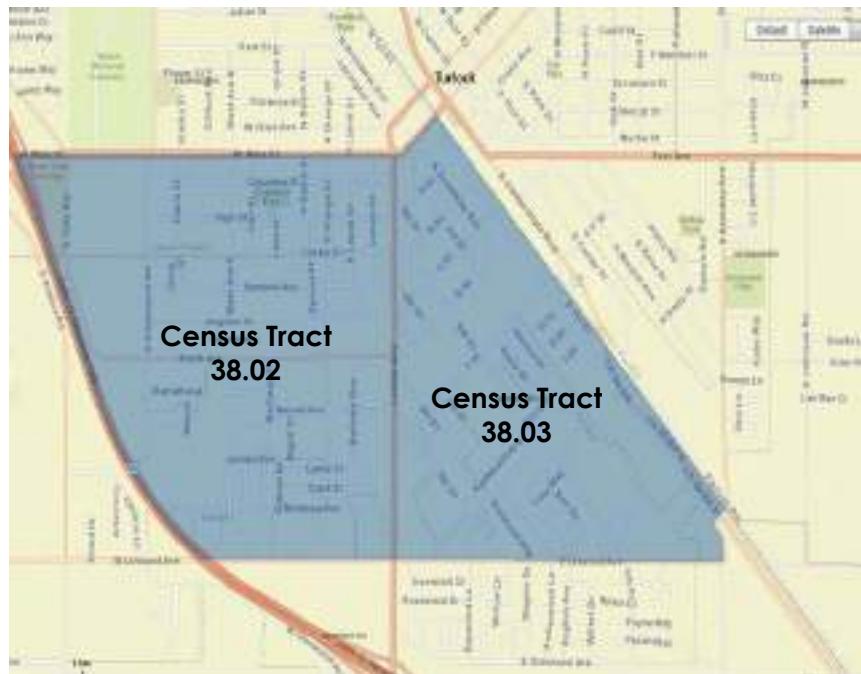
LIBRARY PARKING LOT: 1 ACRE



CITY OF TURLOCK



City of Turlock Qualified Opportunity Zones

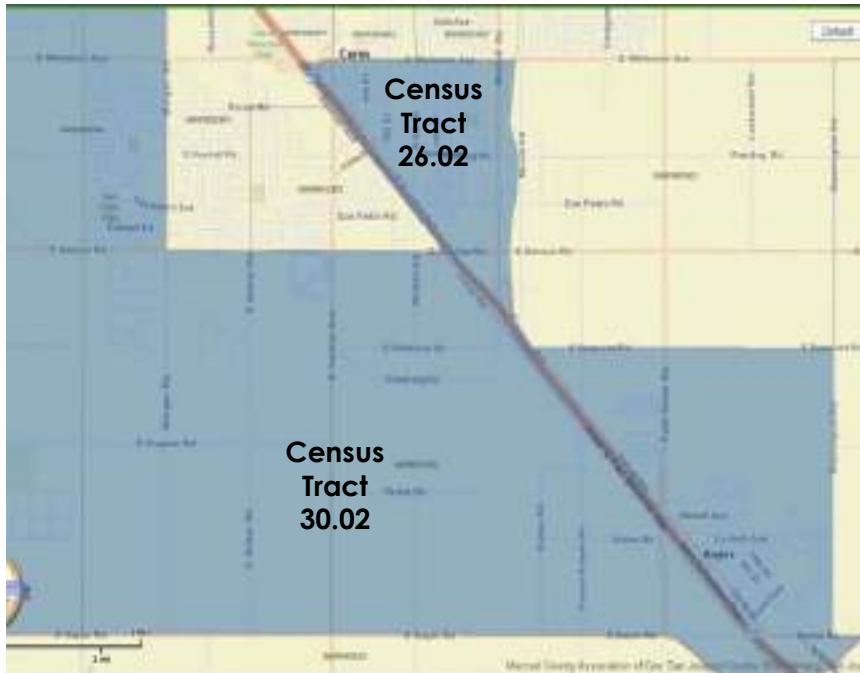


Census Tract	Population	Median Age	Median Income	Per Capita Income	HS Grad or Higher	# of Households
38.02	5,554	30.3	29,326	12,405	51.2%	1,607
38.03	3,199	30.4	43,750	15,596	64.1%	823

Source: U.S. Census and Census Reporter

CITY OF CERES

City of Ceres Qualified Opportunity Zones



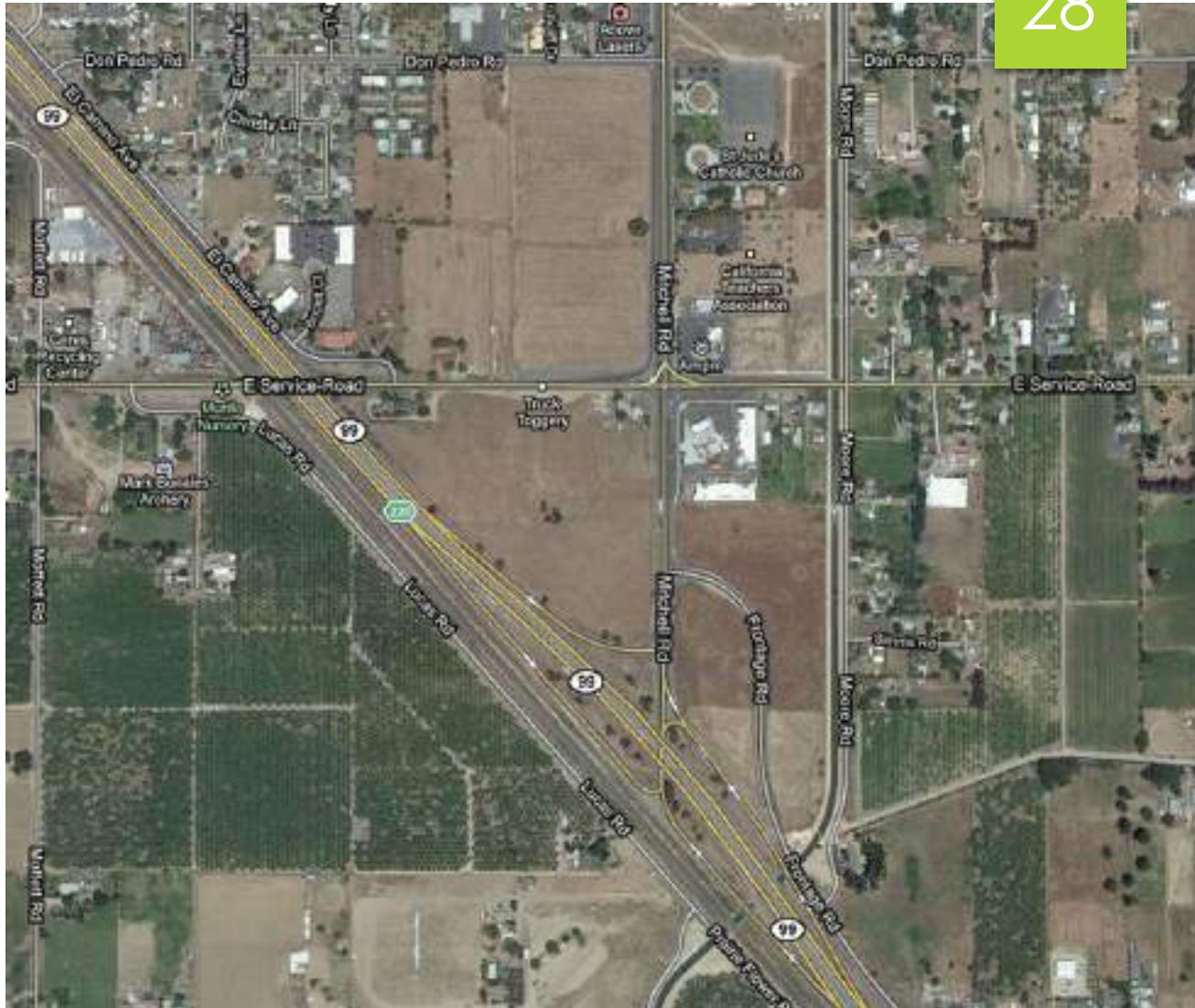
Census Tract	Population	Median Age	Median Income	Per Capita Income	HS Grad or Higher	# of Households	Primary Zoning Type
26.02	5,192	29.7	42,040	15,043	70.1%	1,575	CC – Community Commercial HC – Highway Commercial RC - Regional Commercial SC - Service Commercial
30.02	7,294	32.3	45,928	16,486	72.7%	2,013	R1 - Single Family Residential R3 - Medium Density Residential R4 - High Density Residential PC - Planned Development (#67)

Source: U.S. Census and Census Reporter

CERES PROJECTS

Ceres Gateway Center Development Site

- ❑ Excellent opportunity for regional commercial and/or highway-oriented commercial sites on a 13.66 acre site at the southern entryway to Ceres and Southeast Modesto (Modesto Airport & Beard Industrial Business Park). The property offers variable pad sizes adjacent to the State Route 99 and Mitchell Road interchange.
- ❑ New diverging diamond interchange at Service Road and State Route 99, adjacent to this site, is in design and environmental review stage by CalTrans. Property is situated across the street from an approved 300,000 square foot regional shopping center, to be anchored by a 200,000 square foot Super Walmart store (northwest corner of Service and Mitchell Roads) with all planning/development entitlements awarded by City and construction expected to commence in the fall of 2019.
- ❑ The Primary Retail Trade Area of Ceres has a population greater than 250,000 people and an average annual household income in excess of \$75,000. This property is also situated within a new designated Opportunity Zone, providing significant investment incentives!
- ❑ Property information: Lisa Hodgson, Senior V.P., Colliers International, 209 475-5111 (lisa.hodgson@colliers.com)



Mitchell Road Commercial Development Site

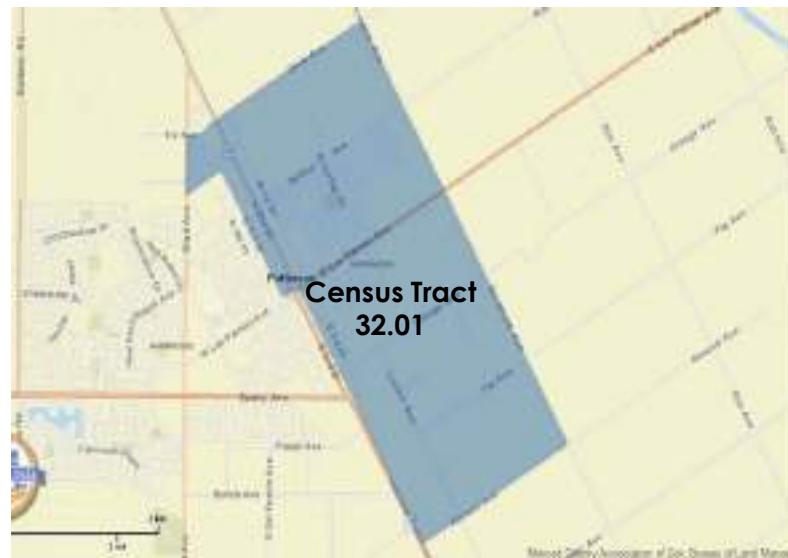
- ❑ Excellent opportunity for new development of small retail or professional office center, as well as the possibility for a mixed use project with multi-family land uses on a 3.59 acres site situated on the west side of Mitchell Road at the southern entryway to Ceres and Southeast Modesto (Modesto Airport & Beard Industrial Business Park). The property is zoned for regional commercial uses and offers variable pad sizes approximately ½ mile north of the State Route 99 and Mitchell Road interchange.
- ❑ New diverging diamond interchange at Service Road and State Route 99, near this site, is in design and environmental review stage by CalTrans. Property is situated ¼ mile north from an approved 300,000 square foot regional shopping center, to be anchored by a 200,000 square foot Super Walmart store (northwest corner of Service and Mitchell Roads) with all planning/development entitlements awarded by City and construction expected to commence in the fall of 2019.
- ❑ The Primary Retail Trade Area of Ceres has a population greater than 250,000 people and an average annual household income in excess of \$75,000. This property is also situated within a new designated Opportunity Zone, providing significant investment incentives!
- ❑ For more information, contact Navdeep Bali, property owner, or Steve Hallam, ED Manager, City of Ceres, 209 538-5756. Steve.hallam@ci.ceres.ca.us



CITY OF PATTERSON



City of Patterson Qualified Opportunity Zones



Census Tract	Population	Median Age	Median Income	Per Capita Income	HS Grad or Higher	# of Households	Primary Zoning Type
32.01	4,460	30.2	43,125	18,525	69%	1,367	HI- Heavy Industrial LI - Light Industrial GC - General Commercial HR - High Density Residential MR - Medium Density Residential LR - Low Density Residential PD - Planned Development #05-04 – Villages of Patterson P - Parks PQP - Public/Quasi-Public

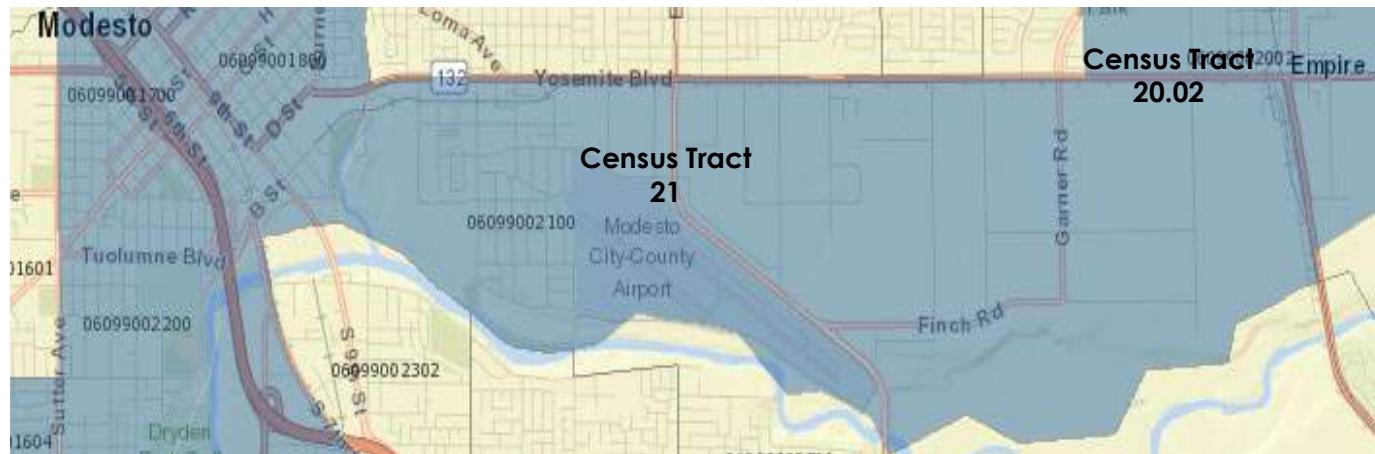
BEARD INDUSTRIAL PARK PROJECT

Beard Land Improvement Company has an integral role in the multitude of businesses located within the Beard Industrial District, including several Fortune 500 companies, which employ thousands of area residents. Many of the industries are food related and most sites are rail served by our sister company, Modesto and Empire Traction Company, which offers a great advantage to rail customers by interchanging daily with both BNSF Railway and Union Pacific Railroad. In addition, our location in Modesto affords us proximity to Highway 99 and Interstate 5.

BEARD INDUSTRIAL PARK OPPORTUNITY ZONE

Census Tract	Population	Median Age	Median Income	Per Capita Income	HS Grad or Higher	# of Households
20.02	4,390	35	33,393	16,767	59.9%	1,429
21	3,449	29.9	29,681	12,371	51.2%	1,014

Source: U.S. Census and Census Reporter



BUILT TO SUIT OPPORTUNITIES

Industrial Land Features:

- 2,000 Acre Business Park
- Strategic location serving Central and Northern California
- Industrial Warehouse Distribution, Manufacturing, and related space totaling over 9 Million SF
- 80 Miles to the Port of Oakland
- Modesto Irrigation District Electrical Service
- Abundant Sewer and Water Capacity
- Transload and Rail Logistics Solutions provided by M&ET Railroad
- M&ET connects with both BNSF and UP Railroads



BEARD INDUSTRIAL DISTRICT

±260 Acres of Build-To-Suit Opportunities

Modesto, CA

www.heardland.com

NO.	SIZE	ADDRESS	APN
1	±3.91 AC	Tenaya Drive	036-020-041
2	±3 AC	Tenaya Drive	036-020-035
3	±17.98 AC	River Bluff Business	*039-069-001-017
4	±6.74 AC	Park McClure Road	036-013-020
5	±3.16 AC	108 S. McClure Road	036-014-001
6	±19.8 AC	3616 Yosemite Boulevard	036-014-002
7	±19.83 AC	3720 Yosemite Boulevard	036-014-003
8	±14.1 AC	117 Garner Road	036-014-006
9	±5.39 AC	401 Garner Road	036-014-005

NO.	SIZE	ADDRESS	APN
10	±20.0 AC	Garner/Leckron Road	036-016-035
11	±5 AC	McClure Road	036-016-037
12	±4.63 AC	McClure Road	036-015-058
13	±4.68 AC	McClure Road	036-016-038
14	±14.25 AC	736 Mariposa Road	036-015-062, 063 & 064
15	±4.05 AC	McClure Road	036-016-026
16	±7.48 AC	4318 Yosemite Boulevard	009-018-030
17	±115 AC	536 Cedoni Avenue	009-1935-695

Owned & Operated By:
Beard Land Improvement Company



*Adjacent parcels may be combined.



FOR MORE
INFORMATION
PLEASE
CONTACT

Chris Conklin
Vice President of Real Estate
209.557.2710
conklin@heardland.com

— Rail Served
By M&ET



3643 FINCH RD PROJECT



BUILDING FEATURES

- Building Size: ±202,060 SF
- Available Space: ±98,560 SF
- Dock Doors: 11
- Grade Level Doors: 1
- Fenced parking lot
- Office: build to suit
- Electricity/Power: 400 amps, 277, 480V
- Rail Served
- Connection to UP and BNSF



3643 Finch Road

Site Plan



Not to scale.





3643 Finch Road



PROPERTY HIGHLIGHTS

- $\pm 2,000$ Acre Business Park
- Strategic location serving Central and Northern California
- Industrial Warehouse Distribution, Manufacturing, and related space totaling over ± 9 Million SF
- Build to Suit Opportunities ($\pm 25,000$ SF to over ± 1 Million SF)
- Beard Industrial District is home to globally recognized companies including Frito Lay, Del Monte, Nestle, Gallo, Plastipak, and Graham Packaging.
- ± 80 Miles to the Port of Oakland
- Modesto Irrigation District Electrical Service
- Abundant Sewer and Water Capacity
- Zoned Industrial Manufacturing, Stanislaus County
- Transload and Rail Logistics Solutions provided by M&ET Railroad
- M&ET connects with both BNSF and UP Railroads



3643 Finch Road

Distance Maps

VICINITY MAP



MILEAGE TO MARKET

Sacramento: ± 75.31 mi
 San Francisco: ± 91.56 mi
 Reno: ± 203.99 mi
 Los Angeles: ± 313.55 mi
 Las Vegas: ± 488.05 mi
 Portland: ± 655.62 mi
 Phoenix: ± 683.60 mi

PORTS & INTERMODALS



Port of Oakland: ± 71.2 mi
 Port of Stockton: ± 27.3 mi
 Port of Sacramento: ± 70.3 mi
 BNSF Intermodal (Oakland): ± 72.8 mi
 BNSF Intermodal (Stockton): ± 20.9 mi
 UP Intermodal (Oakland): ± 72.0 mi
 UP Intermodal (Lathrop): ± 21.3 mi

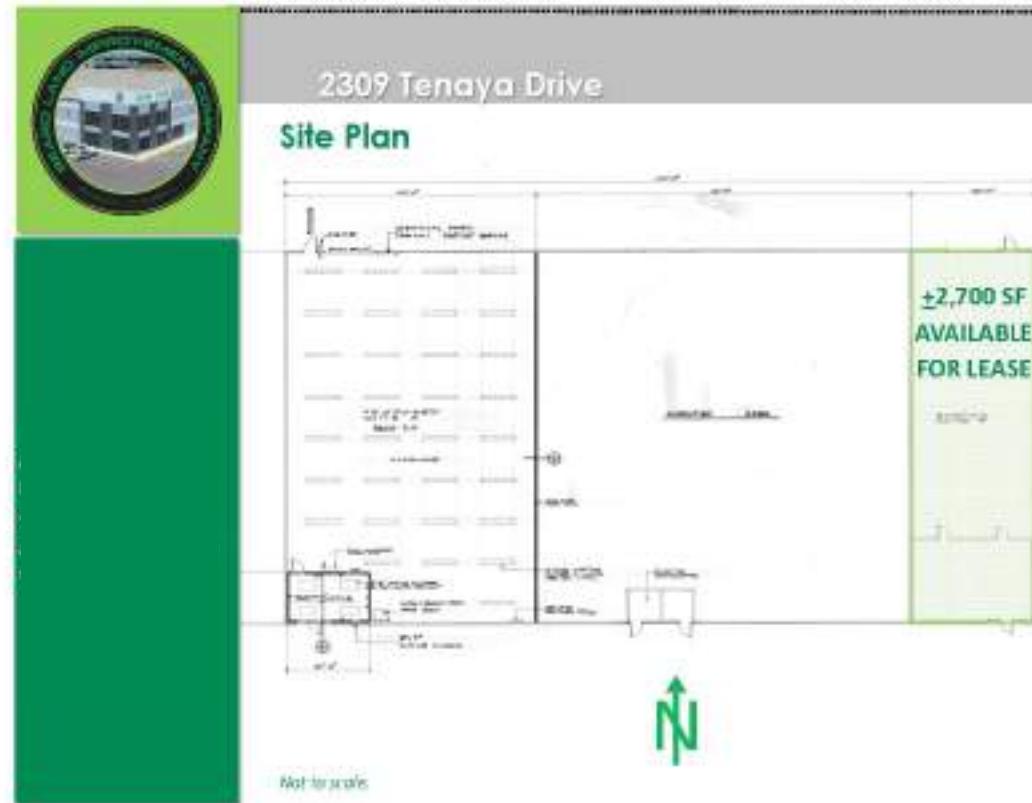
2309 TENAYA DR PROJECT

FOR LEASE
2309 Tenaya Drive
Modesto, CA

Available
12/01/2019

BUILDING FEATURES

- Building Size: ±16,200 SF
- Available Space: ±2,700 SF
- Clear Height: 16'
- Grade Level Doors: 1
- Warehouse/Small Office
- NNN Lease





2309 Tenaya Drive



PROPERTY HIGHLIGHTS

- ±2,000 Acre Business Park
- Strategic location serving Central and Northern California
- Industrial Warehouse Distribution, Manufacturing, and related space totaling over ±9 Million SF
- Build to Suit Opportunities (±25,000 SF to over ±1 Million SF)
- Beard Industrial District is home to globally recognized companies including Frito Lay, Del Monte, Nestle, Gallo, Plastipak, and Graham Packaging.
- ±80 Miles to the Port of Oakland
- Modesto Irrigation District Electrical Service
- Abundant Sewer and Water Capacity
- Zoned Industrial Manufacturing, Stanislaus County
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2309 Tenaya Drive

Distance Maps

VICINITY MAP



MILEAGE TO MARKET

Sacramento: ± 75.31 mi
San Francisco: ± 91.56 mi
Reno: ± 203.99 mi
Los Angeles: ± 313.55 mi
Las Vegas: ± 488.05 mi
Portland: ± 655.62 mi
Phoenix: ± 683.60 mi

PORTS & INTERMODALS



Port of Oakland: ± 71.2 mi
Port of Stockton: ± 27.8 mi
Port of Sacramento: ± 70.3 mi
BNSF Intermodal (Oakland): ± 72.8 mi
BNSF Intermodal (Stockton): ± 20.9 mi
UP Intermodal (Oakland): ± 72.0 mi
UP Intermodal (Lathrop): ± 21.5 mi

TRANSLOAD LAND PROJECT



LAND FEATURES

RED: Approximately four and a half (4.5) acres, rail available

GREEN: Four and a half (4.5) acres, rail available
Property 1/1/2020

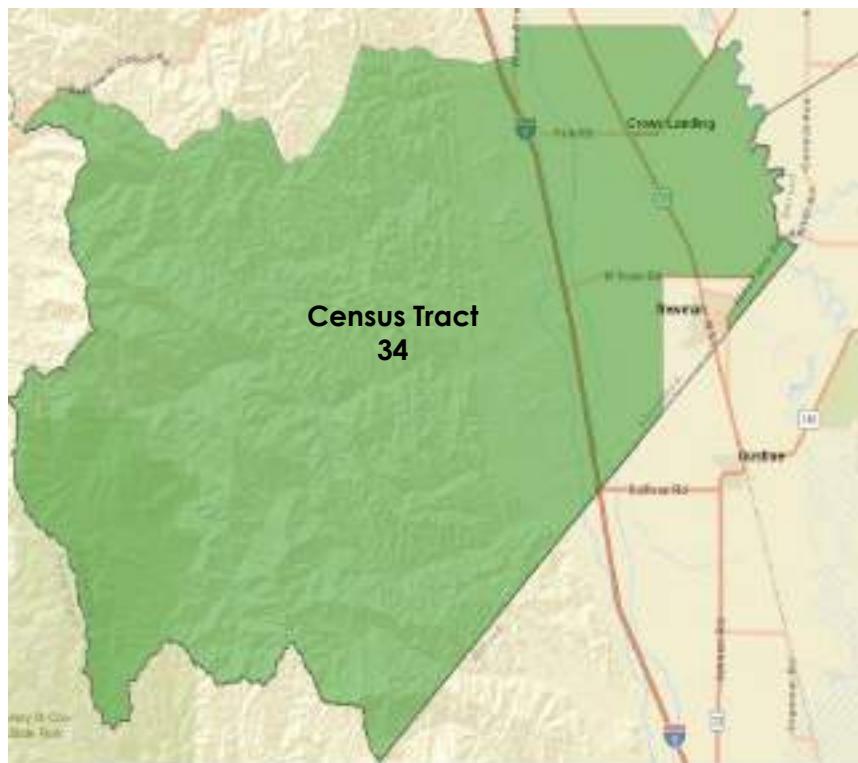
YELLOW: Top triangle eight (8) acres
Bottom triangle twenty (20) acres
Rail available for both

BLUE: Approximately 20 acres asphalt
Rail could be added.

ORANGE: Approximately 120 acres available to develop
Rail could be added

CROWS LANDING AIRFIELD PROJECT

Crows Landing Qualified Opportunity Zones



Census Tract	Population	Median Age	Median Income	Per Capita Income	HS Grad or Higher	# of Households
34	1,546	33.8	46,042	20,556	58.1%	530

Source: U.S. Census and Census Reporter

Crows Landing Industrial Business Park

- The Crows Landing Air Facility and citizens of Stanislaus County proudly served our nation for more than 50 years. Commissioned in 1942 as an auxiliary airfield to Naval Auxiliary Air Station Alameda.
- From 1942 until its closure in 1997, the Crows Landing facility was developed and redeveloped by the federal government to support the missions of the United States Navy, Coast Guard and the National Aeronautics and Space Administration (NASA).
- Crows Landing Industrial Business Park (CLIBP) is a reuse project, transforming the site of the former Crows Landing Naval Air Facility into an 1,528-acre industrial park.
- Contact Keith D. Boggs 209-652-1514



GENERAL LAND USES

LAND USE	DESCRIPTION	PHASE 1A	PHASE 1B	PHASE 2	PHASE 3	TOTAL ALL PHASES
LOGISTICS/ DISTRIBUTION	Packaging, warehouse, distribution, etc.	52	138	57	102	349
LIGHT INDUSTRIAL	Light industrial, manufacturing, machine shops, etc.	41	110	71	128	350
BUSINESS PARK	Research and development, business support services, etc.	10	28	14	26	78
PUBLIC FACILITIES	Government offices, professional offices, emergency services, etc.	0	15	35	18	68
GENERAL AVIATION	Airport runways, aprons, hangars, etc	0	370	0	0	370
AVIATION RELATED	Parcel distribution, aviation classrooms, training, etc.	0	0	46	0	46
MULTIMODAL TRANSPORTATION GREEN SPACE	Bicycle and pedestrian trail, greenway, monument to military use	0	0	13	0	13
ALL USES BY PHASE		103	661	236	274	1,274
INFRASTRUCTURE	Internal roadways, water and wastewater systems, stormwater drainage, etc.					
				TOTAL ACRES		1,528



PHASE 1A

Development is likely to occur adjacent to Fink Road due to its proximity to I-5. CLIPB development is envisioned on 103 acres including:

- Logistics (52 acres)
- Manufacturing/Light Industry (41 acres)
- Business Park (10 acres)
- Initial Infrastructure

Approximately 1,300 jobs could be realized during Phase 1A



PHASE 1B

Site development is envisioned to extend northward from the Fink Road Corridor and extend through the Bell Road Corridor during Phase 1B. Airport development will also begin.

Development would occur on approximately 661 acres and include:

- Logistics (138 acres)
- Manufacturing/Light Industry (110 acres)
- Business Park (28 acres)
- Airport (370 acres)
- Public Facilities (15 acres)
- Infrastructure

Approximately 4,000 jobs could be realized during Phase 1B

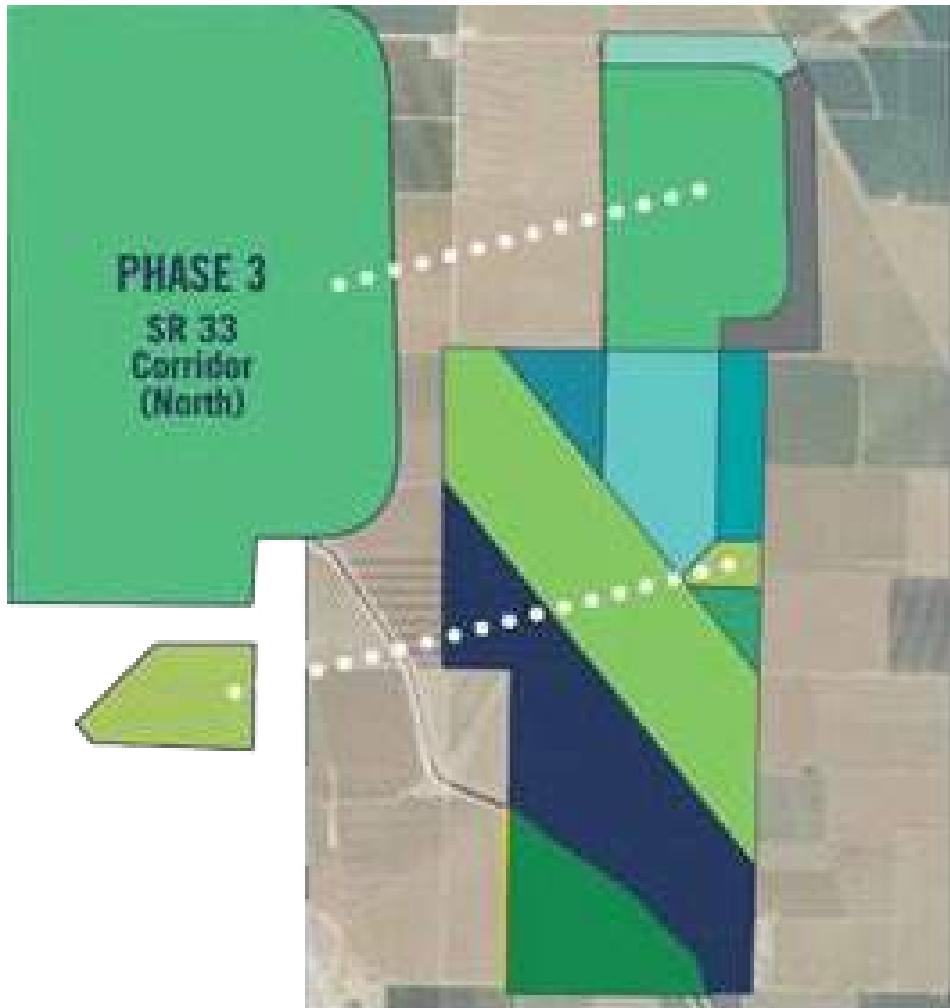
PHASE 2



Phase 2 development is envisioned in the central portion of the site. Additional facilities would be developed in the Highway 33 Corridor north of the airport during Phase 2, along with airport improvements and the development of Public Facilities. Infrastructure and roadway improvements would be provided to support anticipated development on 236 acres including:

- Manufacturing/Light Industry (71 acres)
- Logistics/Warehouse (57 acres)
- Business/Office (14 acres)
- Public Facilities (35 acres)
- Aviation-related (cargo, industrial, business park) (46 acres)
- Greenspace/Monument (13 acres)
- Ongoing Airport/Infrastructure Development

Approximately 3,500 to 4,000 jobs could be realized during Phase 2



PHASE 3

Phase 3 is envisioned in the northernmost part of the site, where businesses can capitalize on their proximity to Highway 33. Ongoing infrastructure and roadway improvements would be provided to support anticipated development on 274 acres including:

- Manufacturing/Light Industry (128 acres)
- Logistics/Warehouse (102 acres)
- Business/Office (26 acres)
- Public Facilities (18 acres)
- Ongoing Airport/Infrastructure Development

Approximately 5,000 to 5,200 jobs could be realized during Phase 3

CROWS LANDING INDUSTRIAL BUSINESS PARK FOREIGN TRADE ZONE (FTZ) 226



A **U.S. Foreign Trade Zone** is a designated area which, for customs purposes, is considered outside the United States. CLIBP is in **Merced County Regional Foreign Trade Zone 226 (FTZ 226)**.

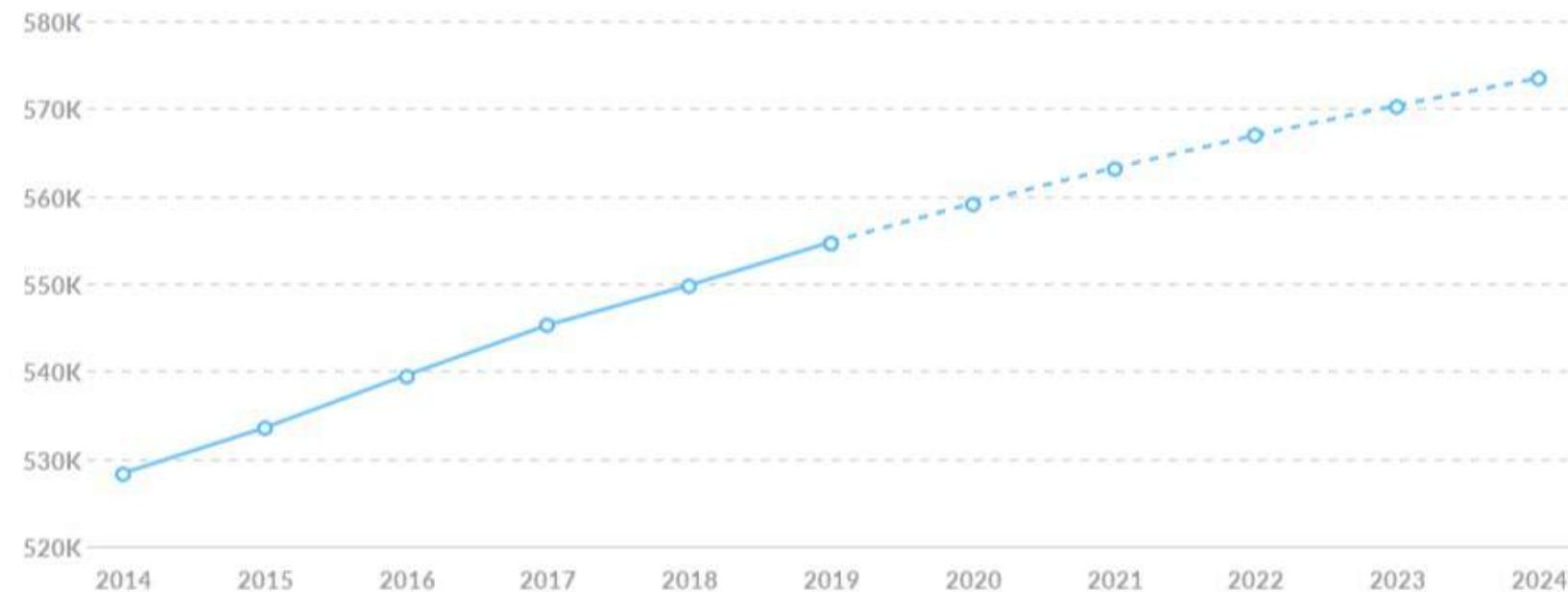
Foreign Trade Zones allow companies to enter product or materials into the United States custom and duty free until the product leaves the zone and officially enters the U.S. market.

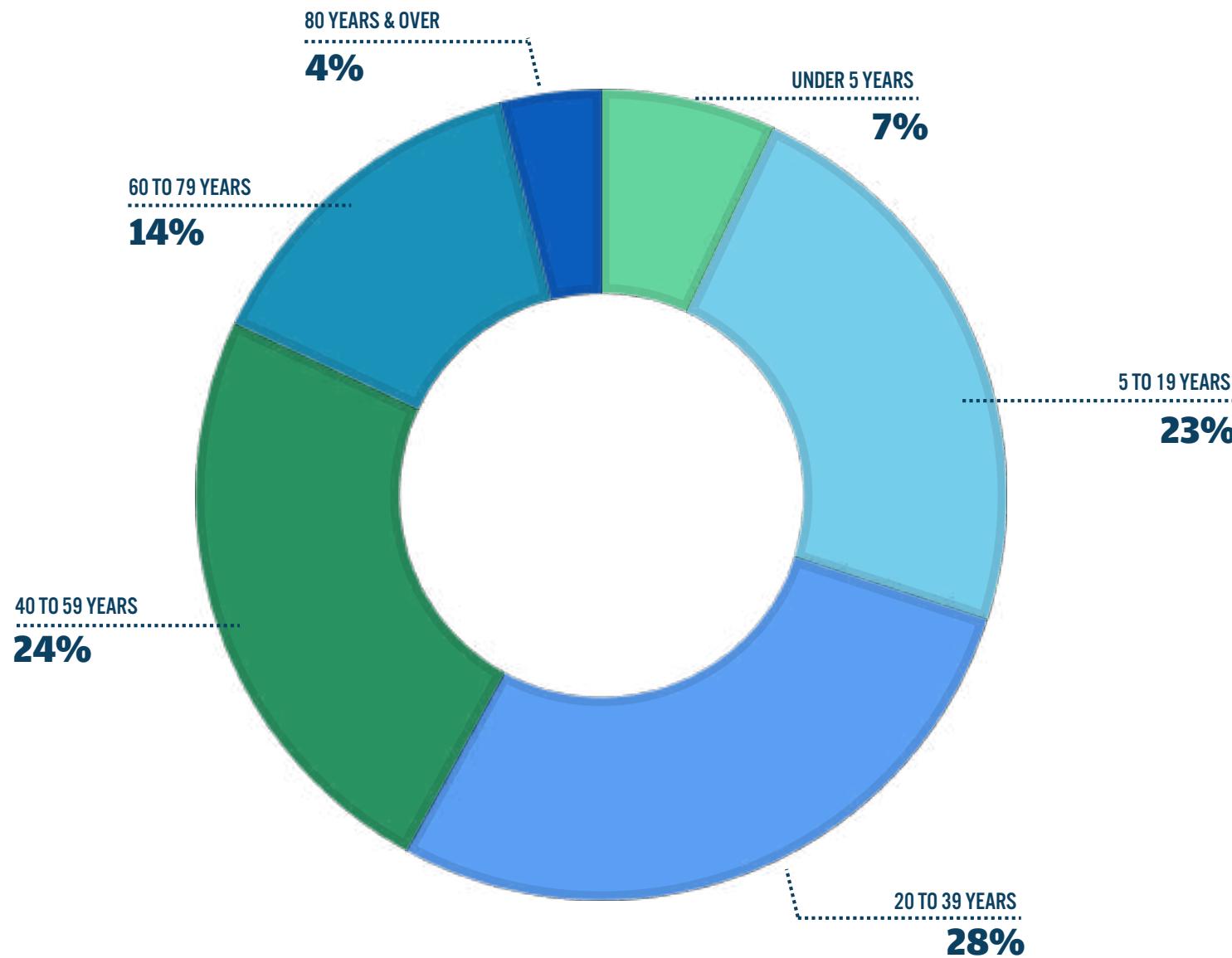
They are a geographic area where goods may be landed, handled, manufactured or reconfigured, and re-exported without the intervention of customs authorities. Only when the goods are moved to consumers within the country in which the zone is located do they become subject to the prevailing customs duties.

The FTZ program is a way to meaningfully reduce duty payments for the importation of goods used in domestic production, and can be a beneficial program to manufacturers, distributors and industrial property owners alike.

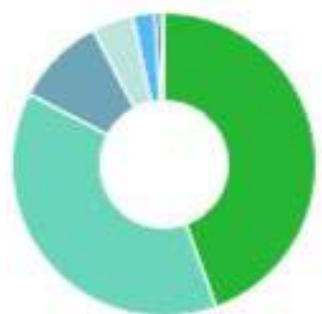
A LOOK AT STANISLAUS COUNTY

Population Projections





Stanislaus County Demographics



Race/Ethnicity



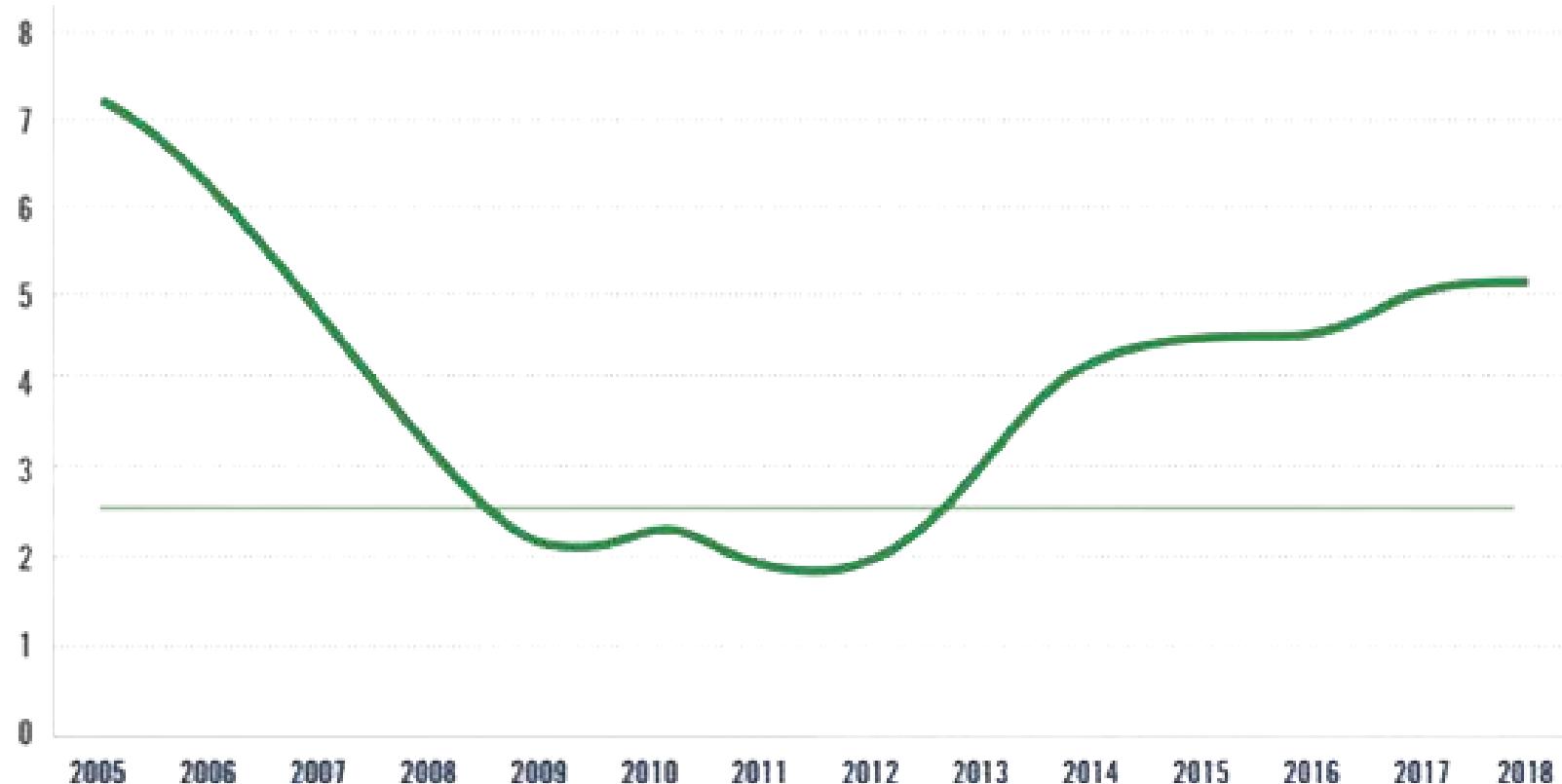
Education

	% of Population	Population
Less Than 9th Grade	15.8%	55,780
9th Grade to 12th Grade	8.1%	28,760
High School Diploma	28.4%	100,416
Some College	24.7%	87,481
Associate's Degree	6.9%	24,296
Bachelor's Degree	11.0%	38,939
Graduate Degree and Higher	5.1%	17,967



Home Affordability

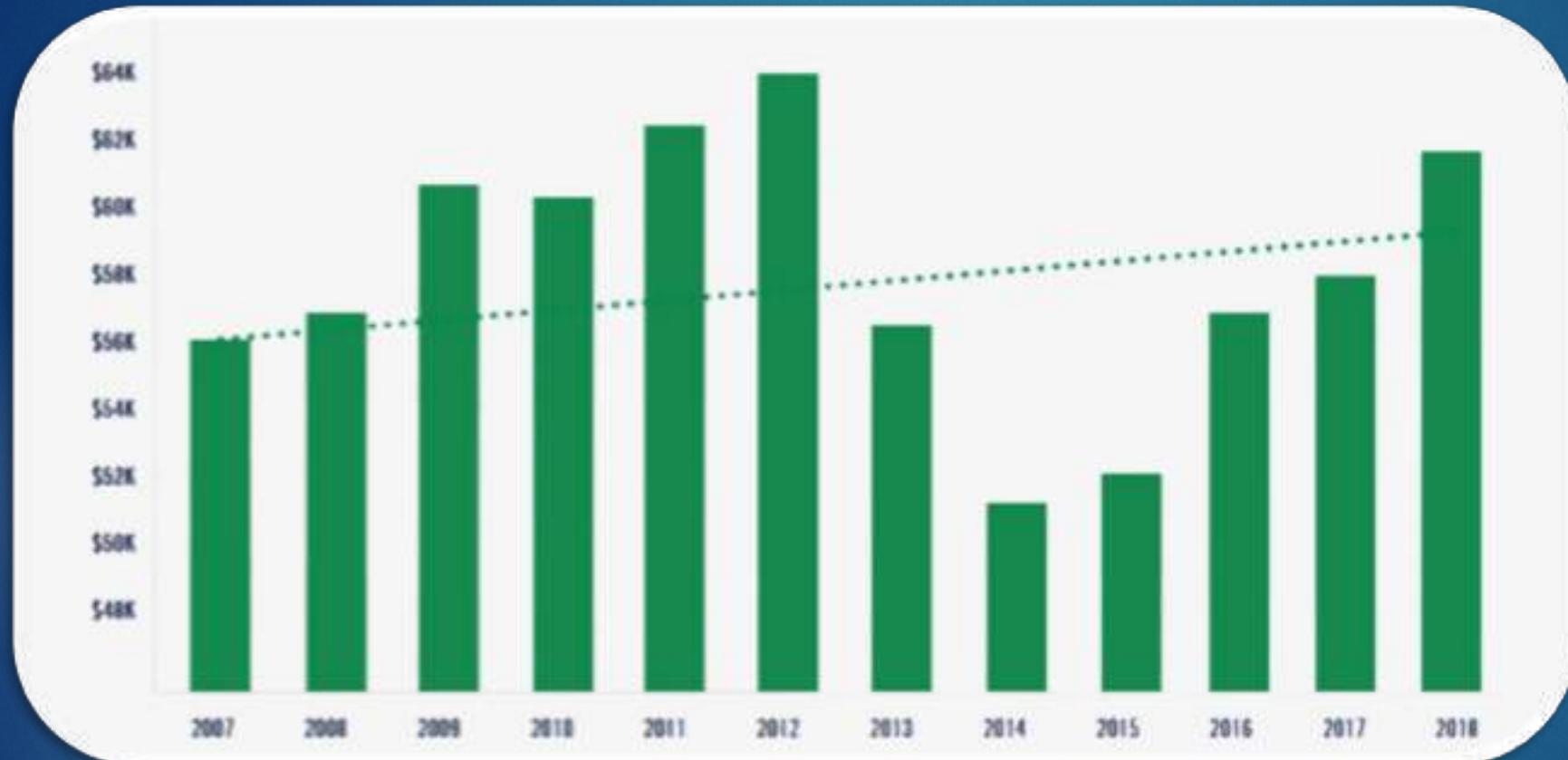
A Ratio of Median Home Prices to Household Income in the 2.2 to 2.6 range has historically been viewed as an indicator of Home Affordability nationally. Prior to the housing bubble the affordability was in the low 2s. The current Affordability Ratio is higher than the historical average. As home prices and wages remain flat, the ratio will continue to reflect less affordability for Modesto residents.



Source: NAHB/Wells Fargo Housing Opportunity Index

Median Household Income is up 9% from the market low during the fourth quarter of 2014. However, Median Household income is 7% lower than the market high in fourth quarter of 2012.

Stanislaus County Median Income



Source: NAHB/Well Fargo Housing Market Data

Contact Us

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