Stockton Insights
Quarterly Newsletter, Winter 2018

Amazon Brings 1,000 Jobs to Stockton

Announced in August, the world-renowned Internet commerce giant is coming to Stockton. A 600,000 square-foot warehouse in south Stockton is currently under construction. When completed, it will bring 1,000+ much-needed, full-time jobs with full benefits to the City.

Many Stockton residents rely on traveling to the Bay Area for better-paying jobs; this facility will serve these folks and could potentially put an end to their grueling daily commute. The company is not new to San Joaquin County, they currently have a fulfillment facility in Tracy and others near Stockton, in Patterson and Sacramento.

Amazon has about 30,000 employees in California and that's not including the thousands of seasonal positions they hire during the holiday season that are often converted into regular, full-time roles.

Amazon will lease the land from IDI Gazeley, a privately held real estate investment trust. The new facility will be located on a 72.4-acre lot east of B Street and north of Zephyr Street. The project is on the fast track and the construction is estimated for completion by June 2018. To search for job listings, please visit Amazon’s Career webpage. To learn more about the company, please visit Amazon’s website.
University Park Welcomes WelbeHealth

University Park was conveniently designed to be safe, fully landscaped and a beautifully maintained location easily accessible from major freeways and by public transportation. In preparing University Park for development, over 467,000 square-foot of buildings were demolished, and 90% of such materials recycled some used and some materials stockpiled for future development.

University Park is under a 90-year agreement with the Stockton Center Site Authority, a JPA between Trustees of California State University and the City of Stockton. Grupe Commercial Company is responsible for creating and executing University Park's master development plan, recruiting education, office, medical, and retail tenants, and managing the day-to-day activities. The ground's flexible master plan offers pads or build-to-suit opportunities throughout the site and even has available space within historic buildings.

Once home to a historic State mental hospital, University Park is now the site of another historical event, the next in a long line of developments helping Stockton thrive. In partnership with Sutter Health, Silicon Valley-based WelbeHealth will build a 17,000 square-foot integrated health services facility, which is being designed to accommodate what's known as the Program of All-Inclusive Care for the Elderly, or PACE. The PACE model allows home-bound seniors who qualify for nursing home care to remain at home, while still having access to the services they need.

Welbe and Sutter identified the Stockton/Modesto region as the most significant area of California without a PACE facility. University Park in the Magnolia District of Stockton was determined to be the best location to build. The facility will join the ranks of California State University Stanislaus Stockton Campus, a Health Careers Academy, and others to occupy the property. University Park is also home to the World Peace Rose Garden.

The new facility will house a primary care clinic, therapy gym, social area, massage, hair and nail salon, a dementia area, administrative offices, and more. There will also be a full-fleet of vehicles to offer transportation for patients to the center and their medical appointments. The heart of the program is an interdisciplinary team at the facility that coordinates all services customized to meet the needs of each PACE member.

Welbe estimates completion of the facility by the spring of 2018. The construction will employ hundreds of workers through sub-contractors, and the PACE program will eventually provide employment for around 100 medical and non-medical staff when complete. For additional information and job opportunities, visit WelbeHealth’s website. To learn more about the new developments and available amenities at this beautiful, tree-lined oasis please visit University Park’s website.
Advantage Stockton is happy to announce the new nationwide map layer added to our website, New Market Tax Credit areas. This new feature, mapped by eligibility and severely distress areas, can be accessed under Layers>Incentives>New Market Tax Credit, (illustrated below).

The New Employment Credit (NEC) is available for each taxable year beginning on or after January 1, 2014, and before January 1, 2021. The NEC is for a qualified taxpayer that hires a qualified full-time employee on or after January 1, 2014, and pays or incurs qualified wages attributable to work performed by the eligible full-time employee. The employee must reside in a designated census tract or economic development area [herein referred to as a designated geographic area (DGA)], and work for an employer that receives a tentative credit reservation for that qualified full-time employee. Also, required is an annual certification of employment of each eligible full-time employee hired in a previous taxable year. To be allowed a credit, the qualified taxpayer must have a net increase in the total number of full-time employees in California. Further information is on the Franchise Tax Board website. To learn more about this new tool and many others, visit Advantage Stockton's website.

ECONOMIC INDICATORS

- 2017 North San Joaquin Valley Index
- University of Pacific - Center for Business and Policy Research (CBPR Report) October 2017
- University of Pacific - Center for Business and Policy Research (CBPR Report) November 2017
- San Joaquin Council of Governments Demographics & Economy 2017 Industrial Research & Forecast Report - 2nd Quarter 2017
- Office Research & Forecast Report - 3rd Quarter 2017
- MarketBeat Industrial Market Snapshot - 2nd Quarter 2017
- Stockton Sales Tax Update - 2nd Quarter 2017
- Stockton Labor Market Information

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