



CUPERTINO

COMMUNITY PROFILE

THE COMMUNITY

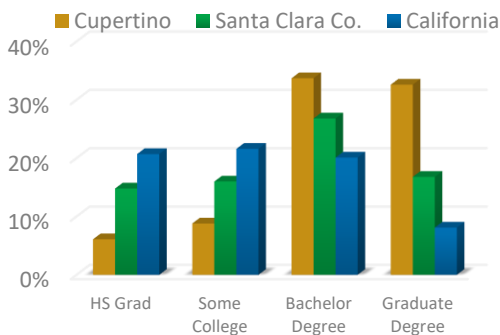
The City of Cupertino, incorporated in 1955, is located in western Santa Clara County stretching into the foothills of the Santa Cruz Mountains. Being home to Apple Inc. and a number of high-tech firms, Cupertino is known as one of the founding cities that make up the highly acclaimed Silicon Valley. I-280 and SR-85 highways both pass through Cupertino connecting the city to San Jose, Silicon Valley and the greater Bay Area supporting the huge influx of Cupertino’s daytime population. The region that once was fueled by fruit and agriculture has been transformed and invigorated by innovation and technology. The city has been recognized as one of the most educated places in America as well as being one of the happiest suburbs in the United States.

Recognized as:

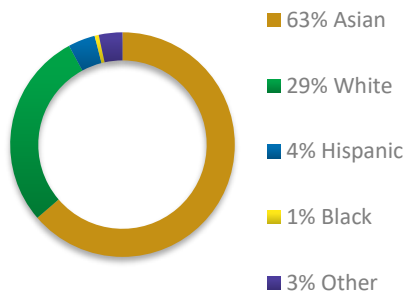
- ✓ “Most Educated Places in America” – NerdWallet 2016
- ✓ “The 10 Happiest Suburbs in the U.S.” – Business Insider 2014
- ✓ “The 10 Richest Regions in the United States” – Worldatlas 2018
- ✓ 5th lowest unemployment rate in California for cities with a labor force greater than 25,000 – EDD 2018

DEMOGRAPHICS

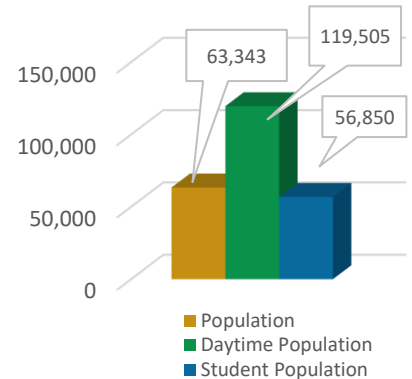
Highly Educated Community



Ethnic Breakdown



Population Statistics



➤ Population	63,375
➤ Daytime Population	119,271
➤ Average age	40.4
➤ Land area (Square miles)	11.26
➤ Total Housing units	21,953
➤ Occupancy size per household	2.88
➤ % of housing units that are owner occupied	60.9%
➤ % of residents that possess a college degree	78.2%
➤ % of residents that possess a high school degree or above	97.2%
➤ Mean travel time to work (Minutes)	28.3

Source: U.S. Census Bureau, STI: PopStats, and HdL Companies (April, 2020)



MARKET AREA

MARKET STATISTICS (Residents)

- Labor Force 30,733
- Per Capita Income \$69,966
- Average Household Income \$202,010
- Workplace Establishments 1,796
- White Collar/Blue Collar Jobs 92%/8%

Sources: STI: PopStats, STI: WorkPlace (April. 2020)

TOP 20 EMPLOYERS

Apple
 De Anza College
 Seagate Technology Inc.
 Health Care Center at the Forum
 Magnet Systems Inc
 All Fab Precision Sheet
 BJ's Restaurant & Brewhouse
 Coldwell Banker Residential
 Cupertino Healthcare-Wellness
 Forum at Rancho San Antonio
 Insight Solutions Inc.
 Intero Real Estate Scv Inc.
 Keller Williams Realty
 Sugar CRM Inc.
 Sunny View Retirement Community
 Target
 Whole Foods Market
 Argonaut Window & Door
 Astra Real Estate

Source: City of Cupertino 2018 CAFR

TOP BUSINESS TYPES

(listed in alphabetical order)

Art/Gift/Novelty Stores
 Auto Repair Shops
 Casual Dining
 Contractors
 Convenience Stores/Liquor
 Discount Dept Stores
 Drug Stores
 Electrical Equipment
 Electronics/Appliance Stores
 Family Apparel
 Fast-Casual Restaurants
 Fine Dining
 Fulfillment Centers
 Garden/Agricultural Supplies
 Grocery Stores
 Heavy Industrial
 Home Furnishings
 Jewelry Stores
 Medical/Biotech
 Office Equipment
 Office Supplies/Furniture
 Quick-Service Restaurants
 Service Stations
 Specialty Stores
 Sporting Goods/Bike Stores

Source: HdL Companies fiscal year 2018.19 (April. 2020)

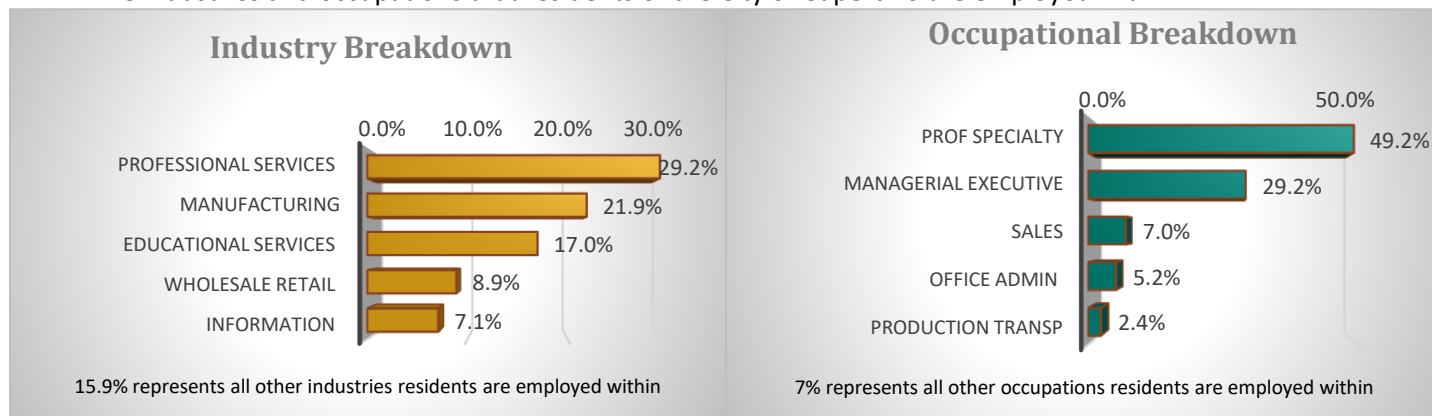
NATIONAL & REGIONAL BRANDS

99 Ranch Market	Eureka	Panda Express	Starbucks
Apple	Habit Burger Grill	Panera Bread	Stein Mart
Benihana	Jack in the Box	Party City	Taco Bell
BJ's Restaurant & Brewhouse	Jo-Ann Fabrics & Crafts	Pizza Hut	Target
Boiling Point	Lazy Dog Café	Rite Aid	The Counter
Chevron	Mattress Firm	Ross Dress for Less	TJ Maxx
Chipotle	McDonald's	Safeway	ULTA Beauty
Chuck E Cheeses	Michael's Arts & Crafts	Shell	Verizon Wireless
CVS Pharmacy	MOD Pizza	Sprouts Farmers Market	Walgreens
Daiso Japan	Outback Steakhouse	Staples	Whole Foods Market

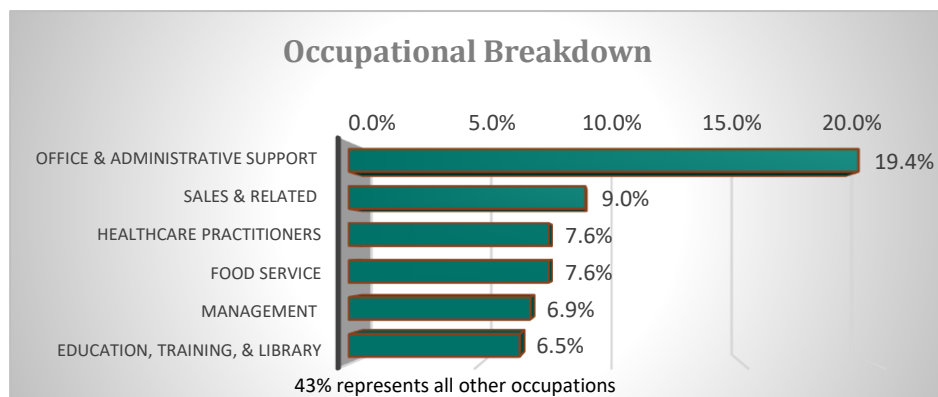


LABOR MARKET BREAKDOWN

The industries and occupations that residents of the City of Cupertino are employed within:



The occupations that are located within the City of Cupertino:



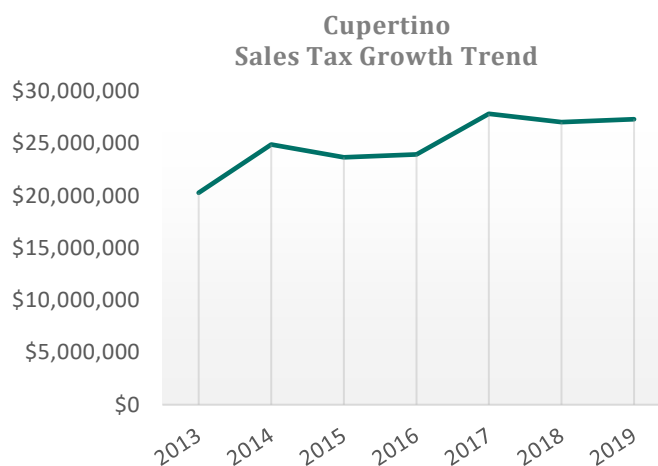
Source: STI: PopStats, STI: Workplace (April, 2020)

ECONOMIC INDICATORS

SALES TAX SUMMARY

Cupertino's sales tax revenues grew 35% over the period between 2013 and 2019 calendar years, which is above both the Santa Clara County and State's growth. Being located in Silicon Valley and home to major technology firms, 80% of Cupertino's total sales tax revenue is generated from the Business & Industry segment. That same segment showed a 43% growth over the comparable period.

Cupertino has seen increases in sales tax revenues from the Restaurants & Hotels sector as new local eatery options open throughout the city. With the closure of the

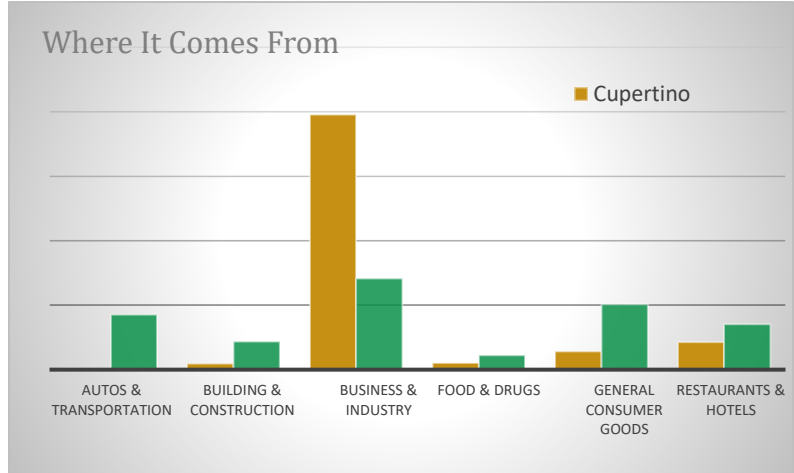
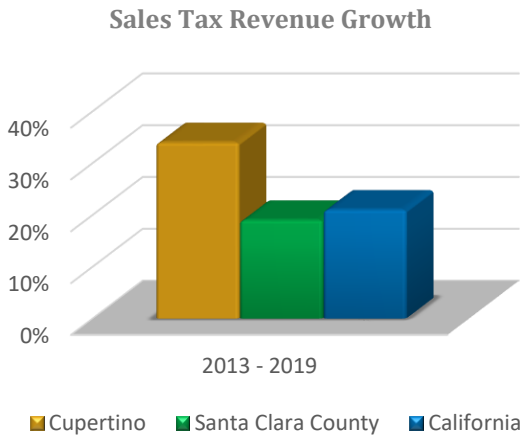




CUPERTINO

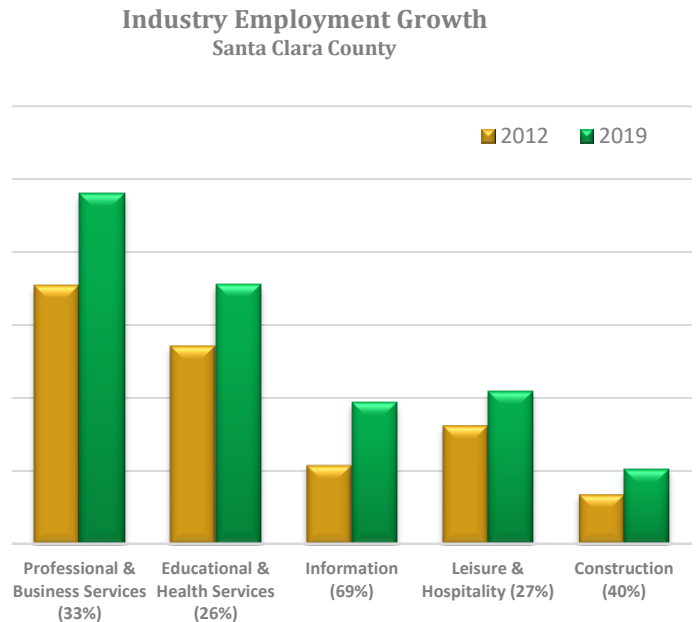
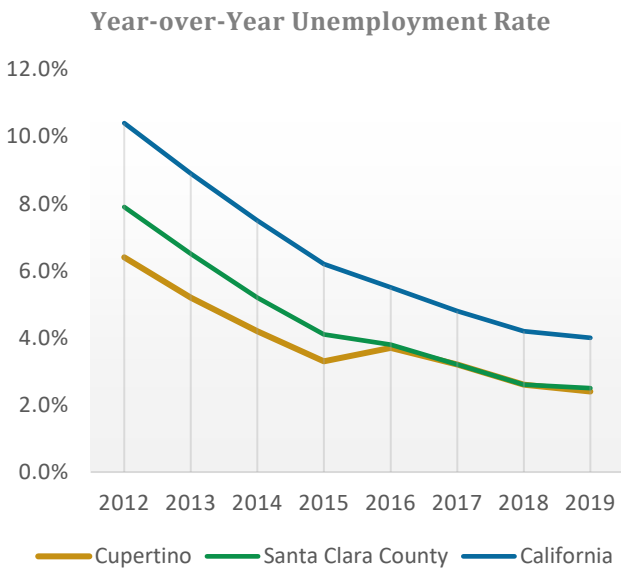
Vallco Shopping Mall, revenues from General Consumer Goods dipped. With the demolition and redevelopment underway, the City of Cupertino will have some solid retail opportunities in the future.

Source: HdL Companies (April, 2020)



EMPLOYMENT SUMMARY

Santa Clara County has been a booming employment region in the state of California led by the clusters of successful high-tech firms and startups. The county's total civilian unemployment rates have continuously outpaced the state's year-over-year rates during the comparison period between 2012 to 2018. Unemployment reached 2.6% in 2018, down from 6.4% in 2012. Santa Clara County had a 15.7% employment growth mainly from Professional & Business Services, Information, and Health Care & Social Assistance industries.

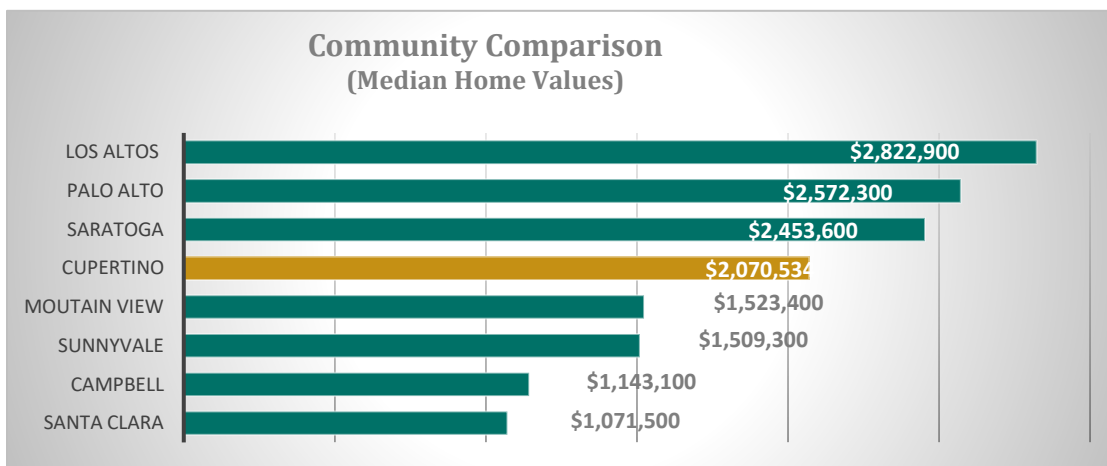
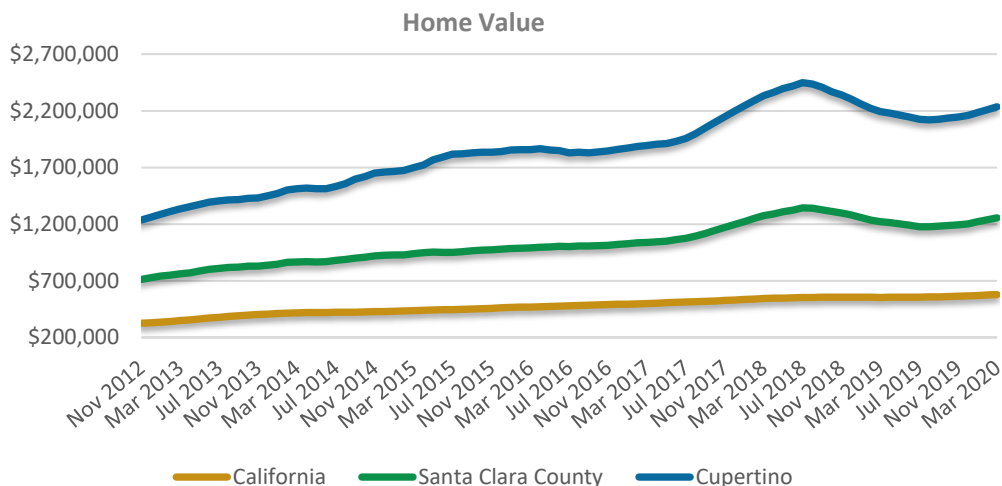


Source: Employment Development Department (April 2020)



HOUSING MARKET STATISTICS

- Median home value is \$2,236,389; representing an increase of 2% from the prior year (2019) and is projected to decrease by 1.1% over the next year.
- Owners vs. Renters 61% / 39%
- High vs. Low home values from April. 2012 to April. 2020
 - ✓ High: July 2018 \$2,448,300
 - ✓ Low: April 2012 \$1,106,700



Source: Zillow (April 2020), STI: PopStats (April 2020)

CONTACT

For more information on the marketplace, contact Angela Tsui at (408) 777-7607.

Sources: Demographic Data and Market-Business Information was formulated from several sources including Business Insider, City of Cupertino, Employment Development Department, HdL, NerdWallet, Personix, PopStats, United States Census Bureau, X-Span Results, Inc., WoldAtlas, and Zillow.