

# The Ridgecrest Economy in 2022



**RIDGECREST**  
CHAMBER OF COMMERCE

**IWV**  
Economic Development Corporation



# THE RIDGECREST ECONOMY IN 2022

February 2022

This report was prepared for:



Ridgecrest Chamber of Commerce  
128 E. California Avenue  
Ridgecrest, CA 93555  
(760) 375-8331

This publication was prepared by:



The California Economic Forecast  
Mark Schniepp, Director  
5385 Hollister Ave Box 207  
Santa Barbara, CA 93111  
(805) 692-2498  
[www.californiaforecast.com](http://www.californiaforecast.com)

Copyright ©2022 by the California Economic Forecast

Reproduction of this document or any portion therein is prohibited without the expressed written permission of the California Economic Forecast. All queries regarding this publication should be directed to the California Economic Forecast.

# Table of Contents

<b>Executive Summary</b>	<b>4</b>
<b>The Eastern Kern and Inyo Regional Economies</b>	<b>11</b>
<b>Naval Air Weapons Station China Lake</b>	<b>17</b>
<b>Demographics</b>	<b>21</b>
<b>Employment and Income</b>	<b>24</b>
<b>Tourism</b>	<b>30</b>
<b>Residential Real Estate</b>	<b>35</b>
<b>New Development</b>	<b>37</b>
<b>Acknowledgements</b>	<b>41</b>

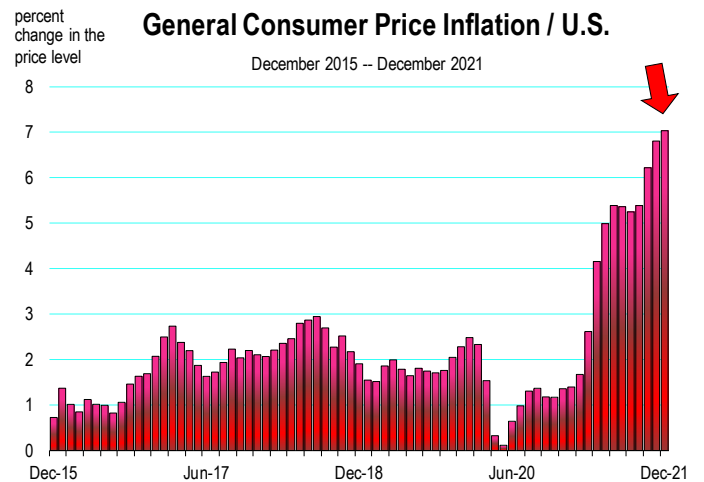
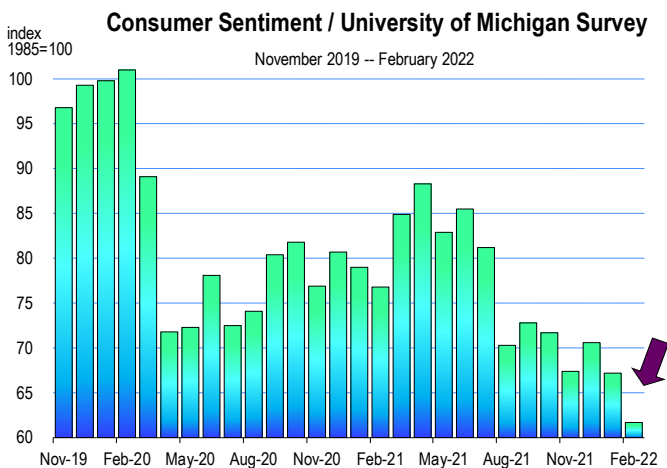
# Executive Summary

## The U.S. Economy

The recovery of the national economy from the pandemic recession has been relatively steady since the late spring of 2020. The complete reinstatement of economic activity has been slowed by new waves of coronavirus, intermittent public health restrictions on businesses, and school closures. The latter has prevented a complete return of workers—mostly worker parents—to the labor force.

New issues during 2021 emerged, including the supply side bottlenecks and the onset of inflation. Furthermore, vaccine mandates are creating a substantial degree of divisiveness that is further weakening the outlook of consumers on the economy in 2022.

On surveys that monitor sentiment about or confidence in the economy, American consumers are nervous about the future. Inflation, product shortages, and the often arbitrary response to the



pandemic by elected officials and their public health czars is contributing to deteriorating consumer attitudes.

Inflation is impacting the stock market, which will further increase consumer pessimism if general share prices meaningfully erode. The stock market is also vulnerable if the global economic climate softens as a result of policy missteps by foreign governments, mostly in response to the pandemic. Recently, global GDP estimates for 2022 have been downgraded due to a slowly recovering Europe and China.

Domestic GDP continues to expand as does the restoration of the labor market. The unemployment rate has now declined to 4.0 percent and there is a shortage of workers to fill positions. Job openings today are at unprecedented levels.

The pandemic’s disruption on the labor market was originally catastrophic but conditions have

# Executive Summary

dramatically improved, and for some states and some regions of California the labor market is back to its pre-pandemic status. But not yet in the principal metro areas. In general however, it's not that people can't find a job, it's that they don't want to work.

The return of many workers who had left the labor market during the pandemic because of childcare or eldercare responsibilities will take place over a longer period of time than was predicted earlier in 2021. It was assumed that the reopening of schools in August and September last year would bring a large influx of parents who had been unable to work back into the labor force. Other workers are staying out because of illness, concern over the virus, or excess saving built up in 2020-2021 due to stimulus checks and/or the federal unemployment bonus. Furthermore, about 2 million more workers than expected ended up retiring.

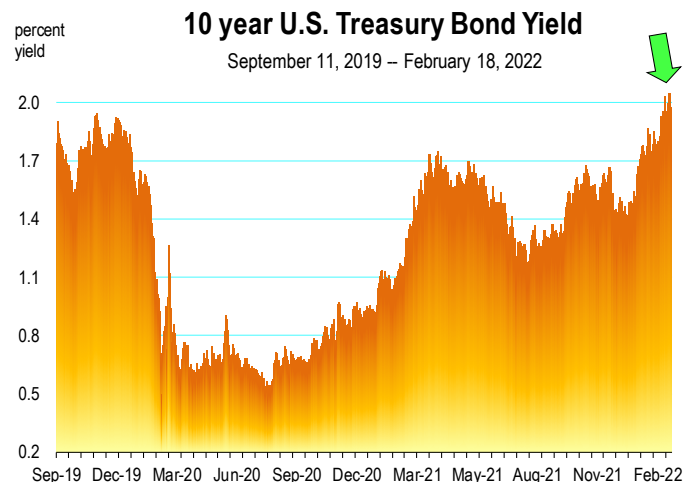
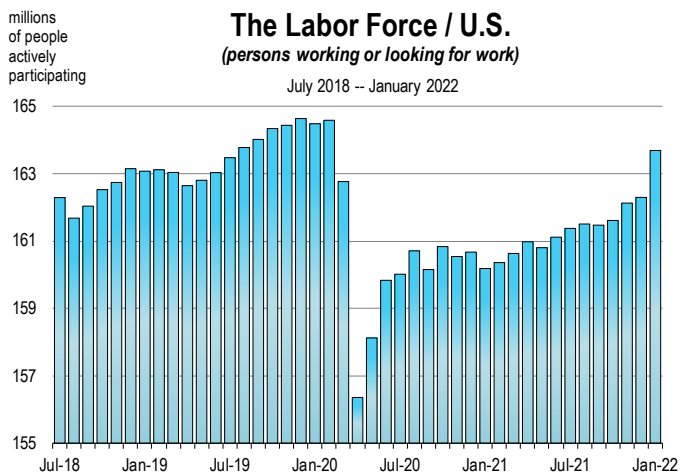
A return to pre-pandemic employment levels will occur when new entrants into the labor market are

sufficient enough to fill the spate of job openings. Furthermore, a restoration of normal goods production domestically and globally, along with the return of transportation workers for efficient distribution is required to resolve supply constraints and product shortages.

At the ports of LA and Long Beach, stacks of empty containers are preventing truck drivers from leaving their own empties and swapping them for fulls to deliver to desperately needed destinations. Furthermore, more ships heading this way from Asia are on the horizon. Unless a plan is devised for empty containers hording port space, ongoing congestion problems will persist.

## Inflation

The inflation issue is one of the principal concerns for the U.S. economy as indicated by consumer surveys. The headline consumer price index rose 7.5% in January, the largest year-over-year increase in 40 years.



# Executive Summary

What changed? A combination of demand pull and cost push forces. The former is the result of an unexpected surge in consumer buying that commenced in the spring of 2021. The latter is the result of the new energy policies impacting oil prices, and shortages that resulted from the interruption of supply chains.

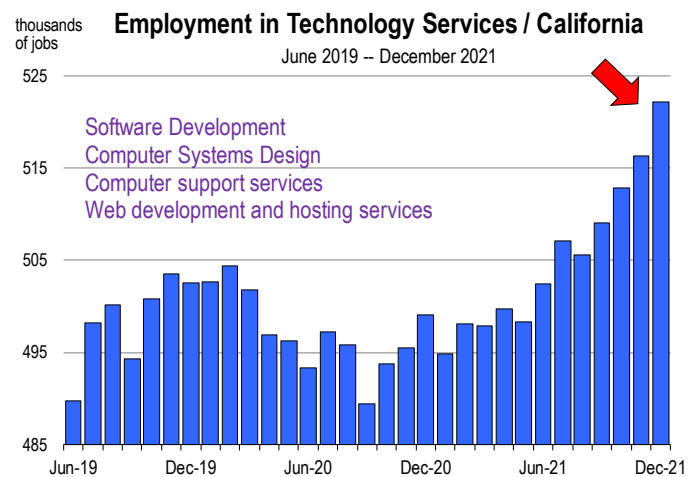
Having inflation at 7.5% on a year-ago basis, compared with the 2.1% average growth just a year ago, is costing the average household \$276 per month. Therefore, it is easy to see why inflation is politically and publicly unpopular. The Fed needs to respond, and sooner rather than later. Economists are now looking for a 50 basis point increase in rates at the next meeting in March. Waiting until March, however, is risky.

Meanwhile, the 10 year Treasury Bond Yield has decidedly spiked, eclipsing 2.0 percent on February 10 for the first time since July 2019. This benchmark rate is now forecast to push past 3.0 percent by early 2023.

## The Pandemic

The ubiquity of the virus, despite the diminished health risk the latest variant poses, has weighed heavily on economic activity. Daily infections of COVID-19, which had soared to 800,000, have fallen dramatically and should enable sustainable economic improvement.

The economy has clearly improved, but the public does not generally see it. The extent of the recovery in the public's perception of economic conditions will remain limited until policymakers stop counting



daily infectious cases, inflation begins to abate, supply chain bottlenecks ease, vaccines are no longer mandated, and more people come back to work.

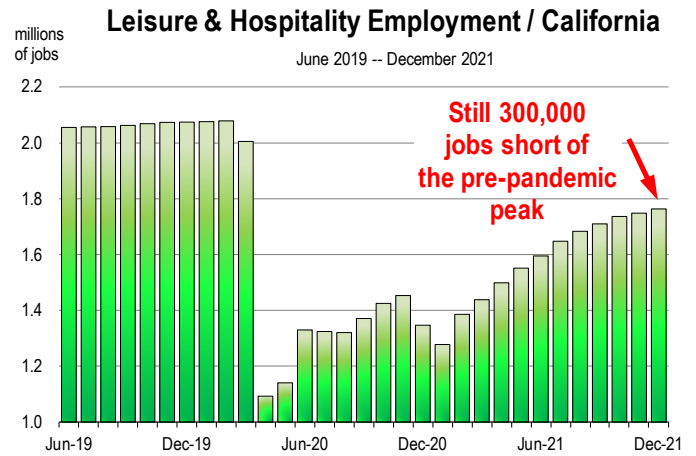
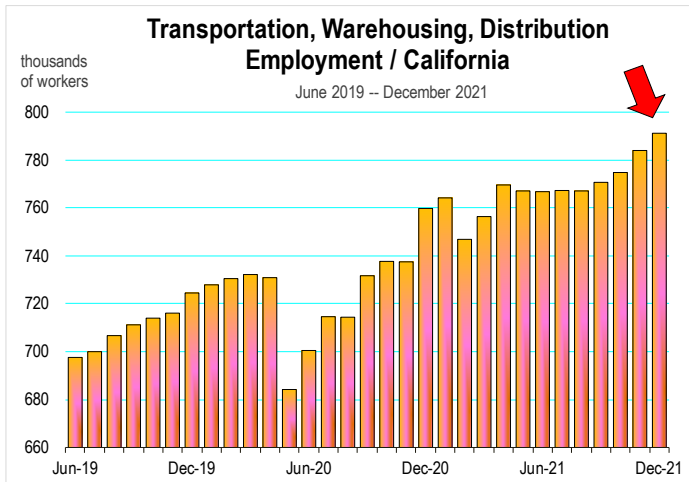
We desperately need the pandemic to end or an acceptance by all that the risks have largely abated and coronavirus is something we can now live with. The longer the pandemic is allowed to persist, the more lasting its impacts will be.

## California

The California economy was severely impacted by the shutdowns imposed during the pandemic surges. Consequently, the state's economy lags most other states in getting back to normal. A full recovery is not expected this year.

However the state is nevertheless responding with a healthy pace of job creation (or reinstatement), the growth of wages and salaries, the recovery of manufacturing, and the return of tourism from both domestic residents and international visitors.

# Executive Summary



The principal engines of growth are first: the service sectors that develop software, design computer circuit boards and architecture, provide data processing services, and all things internet. Next is new construction and after that is tourism.

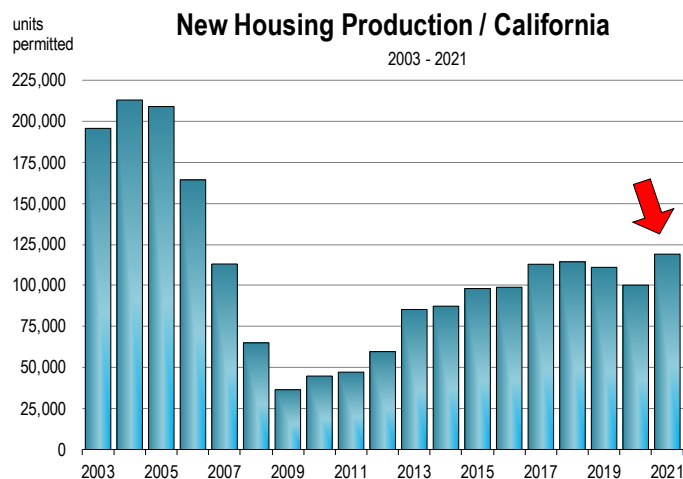
What has also become prominent with the rapid growth of online commerce is the warehousing and storage sector which includes transportation to and

from distribution and fulfillment centers where goods are sorted, packaged and shipped to other retail centers or directly to consumers. Employment in all of these sectors has entirely recovered.

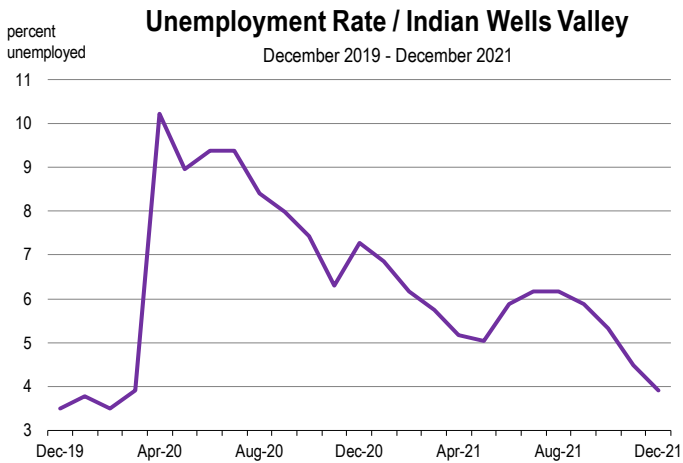
There has been a healthy increase in new home building in California over the last 18 months, largely getting the construction sector back to full employment.

There is also the largest development project in the nation that currently employs a record 6,000 workers in the Central Valley. This is the \$105 billion high speed rail project. Ultimately San Francisco will be connected to the Los Angeles Basin upon completion of Phase 1, a 500 mile segment. At this time, the 119 miles that are under active construction will connect Bakersfield with Merced and Fresno.

Short handed in California are the sectors of the economy that directly provide visitors and residents with food services, lodging, recreation and



# Executive Summary



amusement activities. The leisure and hospitality sector is more than 300,000 workers from full recovery. There is sufficient demand for these workers, but the labor force has not recovered enough to supply them.

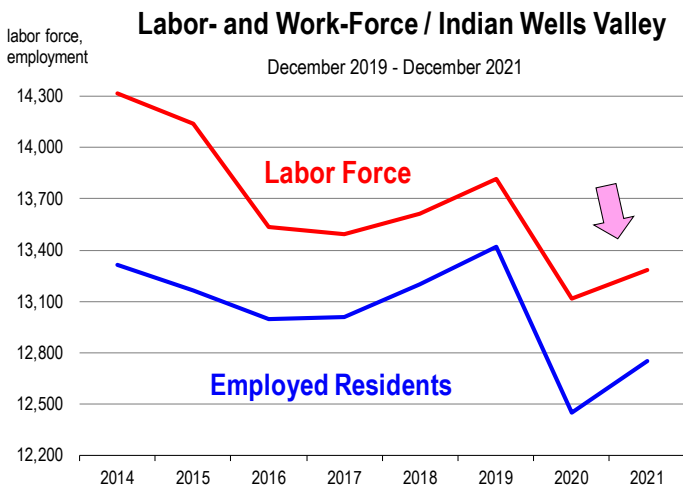
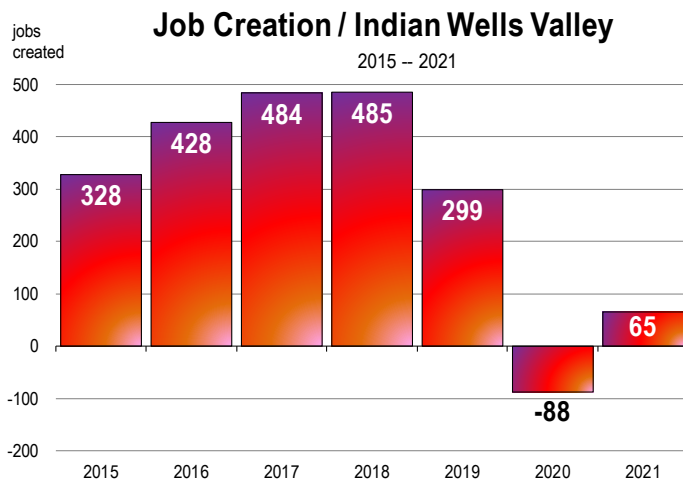
Omicron cases have largely abated, mask mandates have been lifted, and the next variant is not eminent. Consequently, the chances of getting past the pandemic early this year are rapidly rising.

## The Indian Wells Valley

The local economy initially rebounded faster than either California or Kern County in 2020. But momentum slowed in 2021 and the regional labor market has not yet restored all of the jobs lost in the recession. Much of this is due to attrition within the federal civilian workforce at China Lake and the slow return of the region's labor force. Without a sufficient labor force, open job positions will remain unfilled. Meanwhile, the unemployment rate indicates that the region is at full employment again.

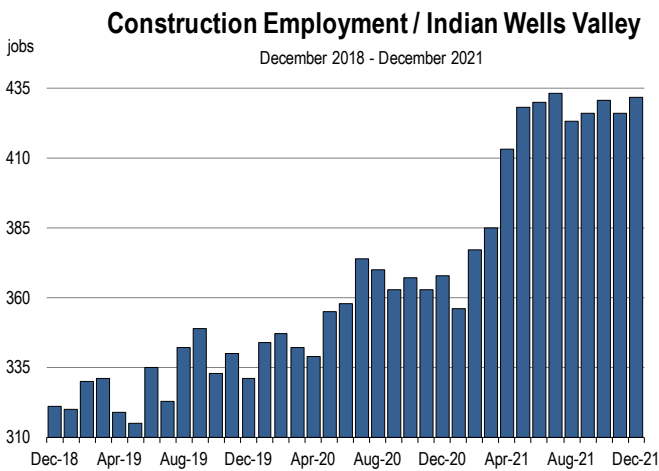
The principal decline in the workforce was due to the closures of, or restrictions on hotels, restaurants, other food services, personal services and healthcare services in 2020 and early 2021. All of this economic activity is now restored, paving the way for a full recovery this year if workers can be recruited. Currently on Indeed, there are 614 job solicitations in the Ridgecrest area with most of these from Ridgecrest Regional Hospital, or China Lake IT and engineering contractors.

The construction industry is soaring due to projects underway in the city of Ridgecrest and at China





# Executive Summary



Lake. Earthquake repair projects at the Base have brought hundreds of construction workers into the area. With 15 projects now underway and two more to break ground this spring, the construction workforce is set to expand further.

Ninety new permits for single family homes were issued in 2020 and 160 residential units were

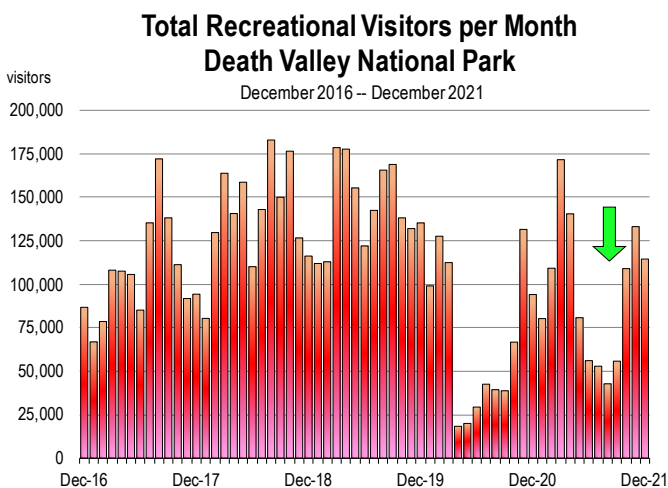
permitted in 2021, representing the largest surge in new homebuilding in at least 10 years. The largest authorized project in 2021 was the Mojave View Apartments, an affordable apartment complex of 8 buildings and 76 units.

Other projects that will start this year or in 2023 include the Oasis Entertainment Complex, Marriott Townplace Suites and several fast food restaurants.

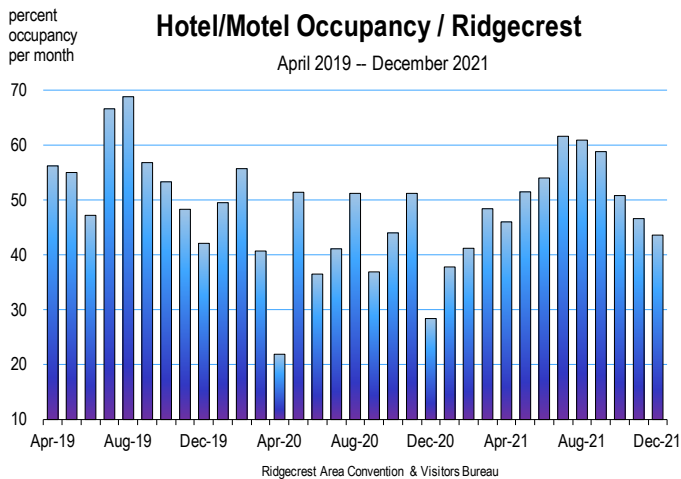
When the winter 2021 surge had ended and many states were opening up their economies during the spring, there was optimism that the pandemic was over, and the demand for travel soared. Death Valley attendance rebounded sharply between October 2020 and April 2021. Though the onset of the Delta variant interrupted a complete recovery in the summer and early fall months last year, attendance is rising again, and during this calendar year historically high levels are likely again.

Occupancy rates for hotels and motels in the high desert region had returned to pre-pandemic averages. But the surge of Delta in the late summer of 2021 followed by Omicron in November interrupted the flow of visitors to Death Valley National Park and the Eastern Sierra. Lodging establishments were not as full during the fall.

The winter ski season has generated strong visitor demand since late November 2021. Unless the pandemic spawns another problematic variant, visitor counts to Death Valley, Red Rock Canyon, and the Eastern Sierra are expected to return to normal this year.



# Executive Summary



When the pandemic hit in 2020, production of films and TV came to a screeching halt in California. There was no demand for on-location shoots in the Indian Wells Valley for many months. By the end of the year however, filming activity was back. And during calendar 2021, a total of 24 permits were issued for 6 movies, 1 TV show, 8 music videos and 9 commercials.

The median home price in Ridgecrest increased 12.7 percent in 2021, rising to \$229,700. With the lowest mortgage rates on record, the area remains one of the most affordable locations in California. The median price of Inyo County homes just north of the Indian Wells Valley rose sharply during 2021 to \$446,000.

## The Outlook

This year—2022—has the potential to be the first year that the California economy will be free of

restrictions that have hindered business sector and labor market growth since February 2020.

An unrestricted economy should generate a surge of growth, led by consumer spending on goods, services, travel, and larger public gathering events such as concerts, conferences and sporting events.

Further growth is therefore expected this year if California policy makers decide to call off the pandemic and encourage a return to the pre-pandemic business environment.

A formal end to the pandemic should jump start a return to the labor force by those that have been reluctant to work since the pandemic struck. The inability to date for the labor force to normalize has been the principal drag on job creation—in the Indian Wells Valley and in California in general.

With massive repair and reconstruction of facilities underway at China Lake NAS, this activity alone represents a substantial engine of economic growth for the region, and for an extended period of time.

The Defense budget outlook for normal base operations in the U.S. does not suggest any departure from the current trend in place, providing continued stability of operations at China Lake.

The forecast for the local economy continues to remain auspicious. The Indian Wells Valley economy will return to a more normally functioning environment sooner than the rest of Kern County or California.

# The Eastern Kern and Inyo Regional Economies

## East Kern County

This area of the County is dominated by Department of Defense activities, aerospace testing and exploration research, massive development of energy resources, and tourism.

Ridgecrest is in the northeastern most corner of the broader Eastern Kern County region. Historically the location of the principal borax mining in the nation, today the U.S. Navy and Air Force are the key economic engines in the region, operating the large and strategic facilities of China Lake Naval Air Station and Edwards Air Force Base. These two facilities employ over 15,000 direct workers and create thousands of indirect jobs as a result of their economic reach.

Over 1,000 workers in 60 companies are engaged in aerospace design, test, and evaluation, wind energy, industrial manufacturing, and airliner storage.

### Eastern Kern County Population January 2022

City /Town	Residents
Inyokern	1,142
Boron	2,502
Mojave	4,501
California City	15,758
Rosamond	20,837
Ridgecrest	35,898
<b>Total</b>	<b>80,638</b>

Source: Claritas

Rio Tinto’s open pit U.S. Borax mine in Boron, California, produces approximately one third of the world’s supply of refined borate products. The company employs 800 workers at the site.



8 minute Solar Energy’s 121 megawatt Solar Farm



# The Eastern Kern and Inyo Regional Economies



Rio Tinto Borax Mine

Solar Star in Rosamond is the largest solar farm in the U.S. with 5 square miles and 1.7 million solar panels. The facility accounts for nearly 3 percent of the electricity supply from solar energy in California.

Energy projects and Air technology dominate the Eastern Kern Economy, along with mining in the Trona and Southern Kern County areas. The two

military installations represent the dominant economic engine of Eastern Kern. GAVEA reports a total workforce of 8,929 for Edwards Air Force Base, including contractors. Together with the estimated headcount at China Lake, military operations employ approximately 16,000 workers—both civilian and military—in principally high technology positions of scientific research, testing, and evaluation.<sup>1</sup>

<sup>1</sup> 2020 Economic Roundtable Report, Greater Antelope Valley Economic Alliance, page 24

# The Eastern Kern and Inyo Regional Economies



Red Rock Canyon State Park

Red Rock Canyon State Park features scenic desert cliffs, buttes, and spectacular rock formations. The park is located at the southernmost tip of the Sierra Nevada. An estimated 27,000 people visit the park for day use and camping each year.

Sierra Nevada recreation opportunities are close and quite prolific for residents of InyoKern and Ridgecrest, and even more so for the population of Inyo County.

Construction is underway on a 100-megawatt photovoltaic solar project called Rabbitbrush Solar, five miles west of Rosamond. The farm will come with a battery component storing 50 megawatt-hours of electricity.

The project, which broke ground in October 2021, is expected to create 300 construction jobs during the 9 month period of development. Half of the jobs must be local hires. When the project is operational in August 2022, it is expected to generate enough power to run 40,000 homes.





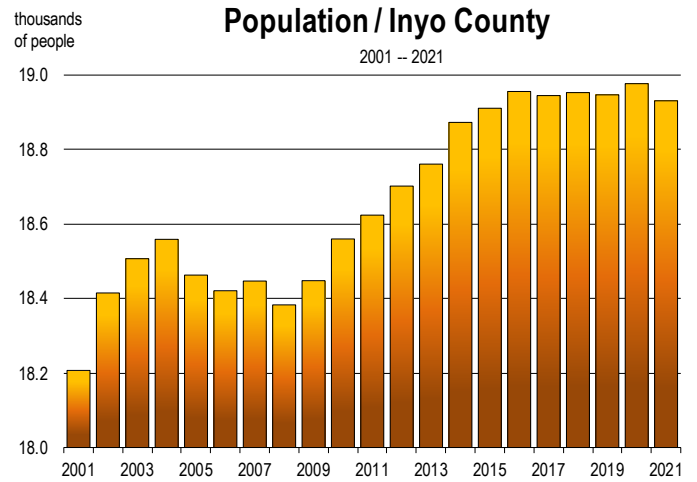
# The Eastern Kern and Inyo Regional Economies

## Inyo County

The County line is 12 miles north of Ridgecrest. Inyo County includes 125 miles of Highway 395 bordering the Eastern Sierra, and Death Valley National Park which, up to last year, recorded record-setting visitor attendance every year.

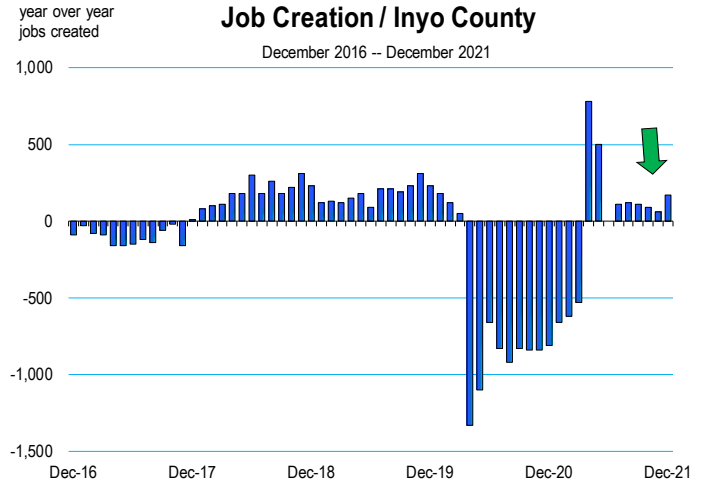
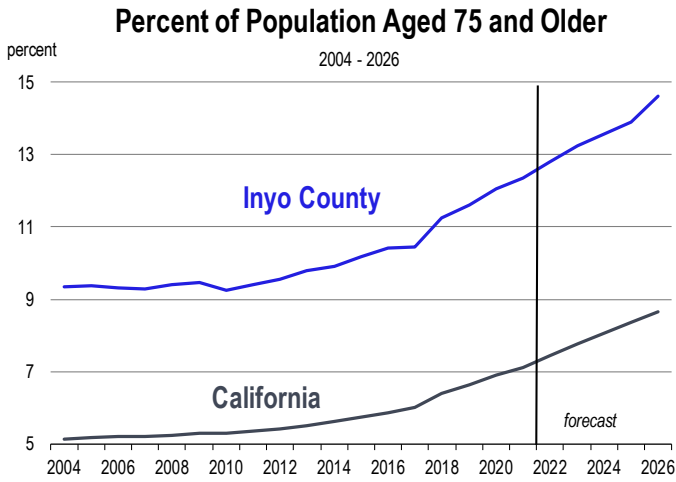
Inyo County has a 2021 population of 18,931 people and has been relatively constant since 2014. The 2020 Census counts resulted in revisions which added 400 persons to the County's population estimate last year.

Inyo County's population is much older than the statewide average. In 2021, more than twelve percent of the county's population was aged 75 or older, compared to just seven percent of the total population



Inyo County

# The Eastern Kern and Inyo Regional Economies



in California. The number of deaths each year now exceed births, and annual net in-migration has generally been negative since 2012 (though it turned slightly positive during the pandemic years).

Because of the current age distribution of the population, these trends are unlikely to change, meaning that the population will remain stagnant or decline over time unless new in-migration can be encouraged.

The creation of jobs over the last decade had been nearly non-existent in Inyo County. But during the last two years of the expansion—2018 and 2019—there

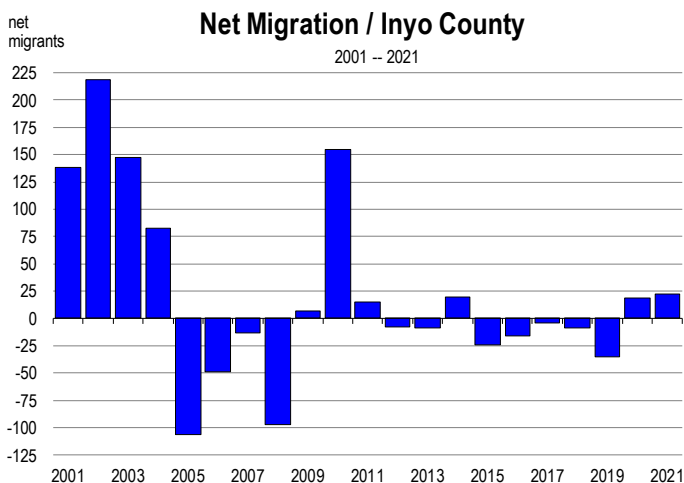
was a steady surge in job growth. However, only two sectors of the economy was responsible for these jobs: Leisure and Hospitality, and Local Government. Both of these sectors suffered major job fallout during the pandemic in 2020.

In 2021, the County’s labor market began to recover in July. By December 2021, 170 jobs lost during the pandemic had been restored, and the unemployment rate declined to 4.1 percent. Total employment in Inyo County is still off by 460 jobs from its pre-pandemic level.

A principal problem with the labor market in the County is the failure for much of the labor force to return to work, especially when the demand for workers is so strong.

The public sector—including the County government office, the City of Bishop and the Inyo County health and human services department—is the largest employment sector in Inyo County, accounting for more than 34 percent of all wage-and-salary jobs.

Aside from government, most employment is concentrated in leisure/recreation services, healthcare, and retail trade.



# The Eastern Kern and Inyo Regional Economies



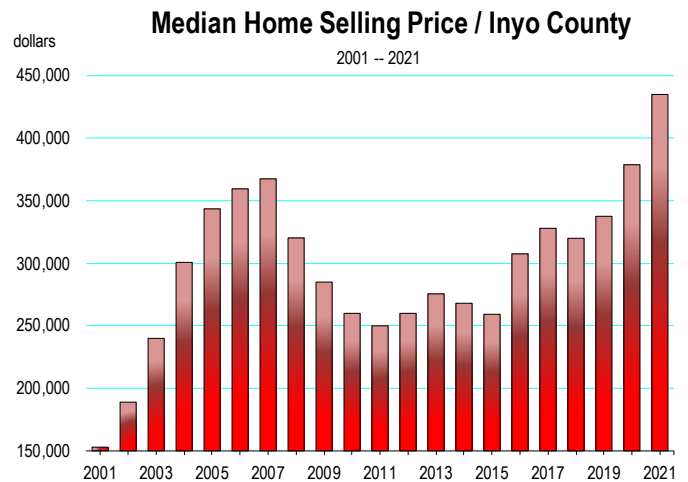
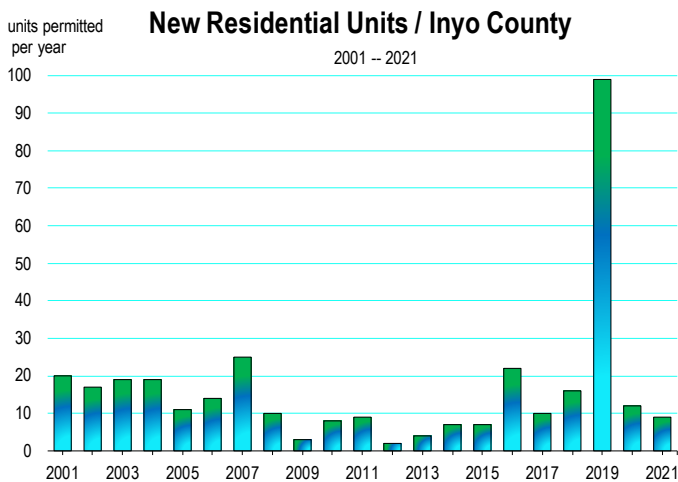
Sierra Nevada Mountains in Inyo County

The healthcare sector has recovered all employment lost during the recession. However, leisure and hospitality employment has not, and remains lower than pre-pandemic levels by 300 workers. Jobs are needed in this sector to accommodate tourism in the region that has surged since the fall of 2020.

Because of the relatively stagnant population over the last decade, new development of homes or non-residential structures has been sparse.

Only 9 new homes were permitted in 2021. Since 2001, only 343 new housing units have been authorized, including an 80 unit apartment project in 2019.

Existing home prices have generally been rising throughout the current economic expansion but especially over the last year when appreciation rates increased sharply, rising 19 percent by the end of 2021. The December 2021 median home value as reported by Zillow was \$445,738.





# China Lake NAS

The Indian Wells Valley is dominated by the China Lake naval installation, the U.S. Navy’s largest single landholding, an area representing 85 percent of total Navy land for weapons and armaments research, development, acquisition, testing and evaluation. The Navy is the largest employer in Ridgecrest, and second largest in Kern County.

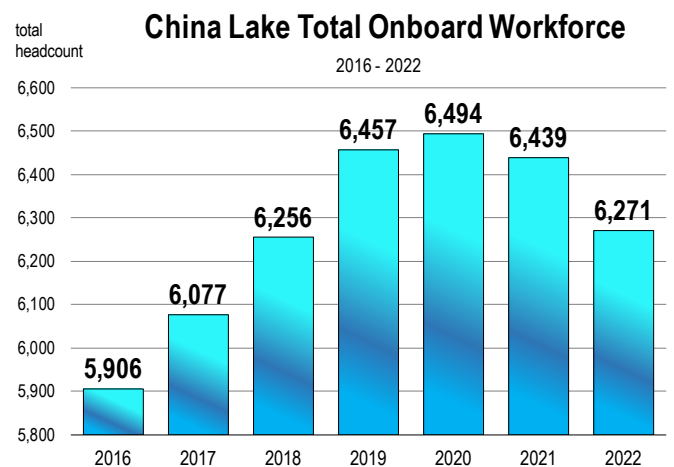
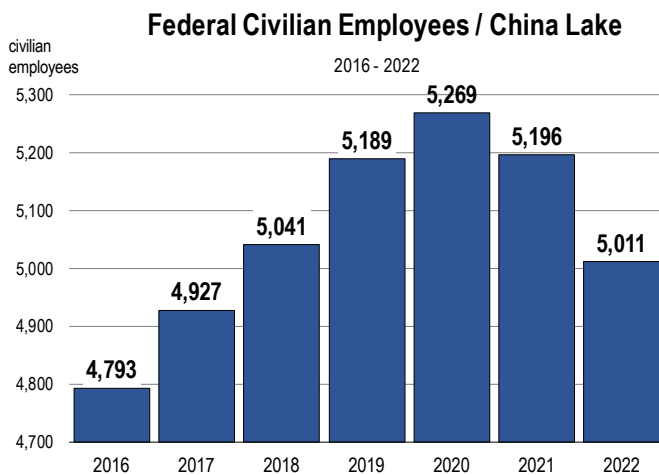
The principal tenants on the base include the following commands:

- Naval Air Warfare Center Weapons Division
- Air Test and Evaluation Squadrons
- Marine Aviation Detachment
- Explosive Ordnance Disposal Detachments
- Naval Facilities Engineering Command

The largest tenant is the Naval Air Warfare Center Weapons Division (NAWCWD) with 4,167 federal

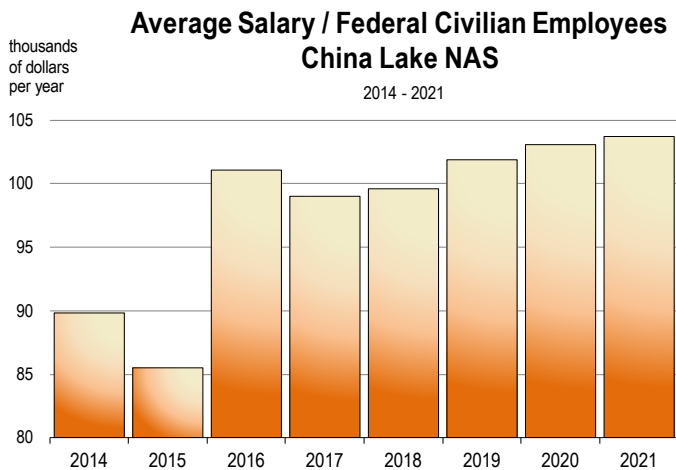


employees and total personnel including military and contractors of 4,783. The mission is to support the Navy’s Research, Development, Test, and Evaluation capabilities, and to provide cutting-edge weapons system development to support the warfighter.



<sup>1</sup>At this writing, there are also approximately 800 temporary construction contractors that have commenced work on the 17 projects currently underway (15 MILCON and 2 restoration/modernization). Construction crews may exceed 1,500 workers on-base daily by the end of this calendar year.

# China Lake NAS



The total federal civilian workforce at the base stands at 5,011. Including all tenants on base and all civilians and military, the total onboard China Lake workforce is currently at 6,271 personnel.

The Naval Air Station workforce additions over time have contributed meaningfully to the Indian Wells Valley economy principally through the additional spending on goods and services, including housing. The pandemic interrupted the steady growth of personnel. The very tight labor market has also contributed to hundreds of open positions unfilled at the base as of early 2022.

Average salaries for federal civilians located on the base are the highest of any sector in the economy of the Indian Wells Valley.

## Earthquake Repair and Replacement Efforts to Date

In July 2019, two large earthquakes struck Southern California; both had epicenters within boundaries of Naval Air Weapons Station China Lake. The first that struck on July 4 was a 6.4 magnitude quake. It caused no injuries and the initial reports indicated that all buildings were intact. The second quake—of 7.1 magnitude—occurred on July 5 and significantly damaged buildings and equipment on-base.

The assessment of buildings and facilities on the base, comprising 3,598 structures in all, found total damage estimated at \$5.2 billion. Serious damage occurred to 234 buildings, and replacing these buildings alone was estimated at \$2.2 billion. However, specialized equipment, furniture, machine tools, telecommunication assets and other facilities are also in need of repair or replacement.

The NAVFAC Officer in Charge of Construction (OICC) China Lake - Earthquake Recovery Program now includes \$2.3 billion in military construction (MILCON) and \$400 million in Restoration and Modernization (RM) projects, awarding 10 projects in FY20 and 12 in FY21.

Earthquake recovery efforts have been aggressively underway since the first groundbreaking of the Magazines and Inert Storage Facilities in October 2020. The efforts accelerated in the spring of 2021 with the build-up of between 600-850 temporary

# China Lake NAS

workers who will be engaged in construction activities across Naval Air Weapons Station (NAWS) China Lake.

The start of FY22 (September) began with the sixth ground breaking ceremony of the earthquake recovery program for the \$19M Academic Training Building (P1924), where Barnhart Reese Construction will construct a 16,000 square foot facility that will accommodate an applied technology laboratory, conference rooms, computer labs and administrative spaces.

In late October, OICC China Lake hosted a pair of ground breakings on one day, the \$44M Ordnance Test Support and Technical Laboratory (P1918) awarded to Solpac Construction, Inc and the \$36M Radiographic Building (P1919) administered by Harper Construction Company aboard the China Lake Propulsion Laboratory area of NAWS China Lake.

Just two weeks later, the ninth ceremony broke ground on the \$220M Michelson Lab Complex, (P1904/RM19-1867) which will create over 188,000 square feet of state of the art, development, testing and production facilities. It will also repair over 50,000 square feet of two wings of Michelson Labs awarded to RQ Construction, LLC.

In mid-February, another pair of projects will begin construction; Webcor Construction was awarded \$113M to build a quartet of building as part of

the Range Control Complex project (P1911) near the North Range of NAWS China Lake. Harper Construction Company, Inc. will reconstruct four rocket test sites of the Skytop Firing Bays (P1922) within the China Lake Propulsion Laboratory area at the cost of \$52 million.

The first planned completion of the Community Support Facilities (P1916), an earthquake recovery project which began construction in October 2020, will include a multi-use chapel, pool and gymnasium later this summer.

## Outlook for China Lake NAS Operations

With massive repair and reconstruction of facilities underway at the base, this activity alone represents a substantial engine of economic growth for the region, and for an extended period of time. Currently, there are 14 military construction and repair projects underway with another two projects breaking ground in February 2022.

The Defense budget outlook for normal base operations in the U.S. does not suggest any departure from the current trend in place, providing continued stability of operations at China Lake.

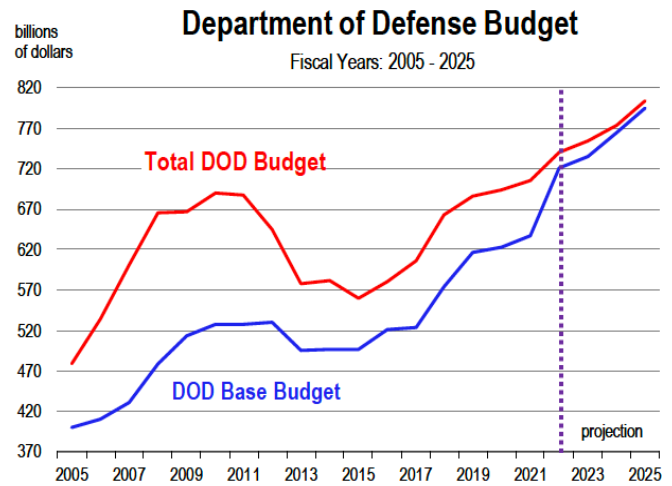
The FY2022 Department of Defense budget request is much higher than the FY2021 spending plan that allocates funding for the base budget (intended to fund normal, peacetime operation), and the emergency and overseas contingency operation

# China Lake NAS

## 5 Year DOD Budgetary Scenario February 2022

	Nominal Dollars (billions)	Constant 2022 Dollars (billions)
FY21	\$ 705.7 (actual)	\$ 742
FY22	\$ 740.0 (actual)	\$ 740
FY23	\$ 754.0	\$ 740
FY24	\$ 774.0	\$ 734
FY25	\$ 804.0	\$ 746
FY26	\$ 819.0	\$ 748

Source: Future Years Defense Program (FYDP)



that is temporary and often war-related. Much of the funding contained in the later is now being moved to the base budget.

The current administration’s five year budget shows modest increases in DOD spending after this year (FY2022) through FY2025.

According to estimates provided in the 2021 Future Years Defense Program (FYDP), total funding for the next four years has the total DOD budget rising more sharply in 2023 and 2024 as a result of projected inflation, and between 1.9 and 4.0 percent in 2025 and 2026. Adjusted for inflation, the budget is proposed to decline in 2022 and then rise less than 1 percent per year between 2023 and 2026.

Consequently, the CBO budget forecast is relatively flat through 2025 when accounting for inflation. Even a relatively constant DOD budget over the next several years would result in steady growth for the base and the Ridgecrest area. Moreover, additional outlays directly allocated for China Lake earthquake recovery will continue to provide a meaningful boost to the economy for at least the next 3 years.

Congress usually revises presidential budget submissions substantially before passing them into law. Consequently, actual DOD numbers for the future will be revised between now and the end of 2022.

# Demographics

## Population Growth

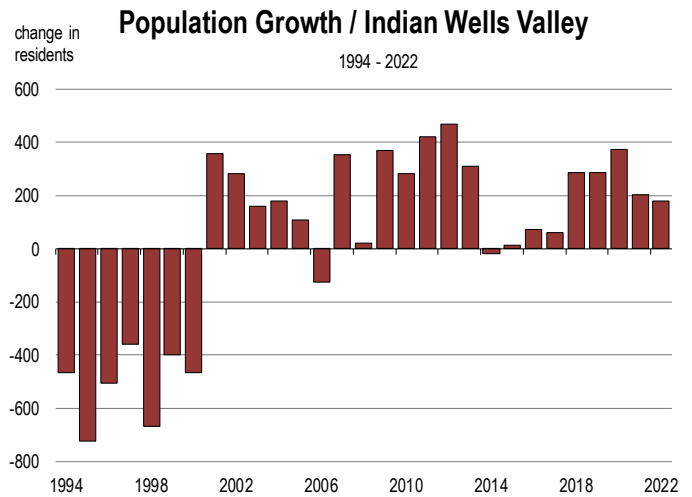
The Ridgecrest population is expanding. The City of Ridgecrest gained 148 residents between January 2021 and January 2022, while Indian Wells Valley gained 179 residents.

## Population by Age Group

The population of Indian Wells Valley is older than many areas of California, with a substantial share of residents above the age of 65. In January 2022, almost 17 percent of Indian Wells Valley residents were 65 or over, compared to approximately 15 percent statewide.

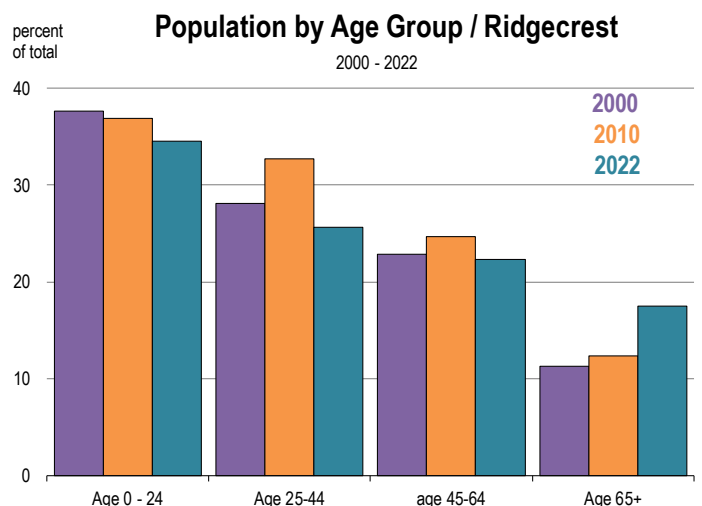
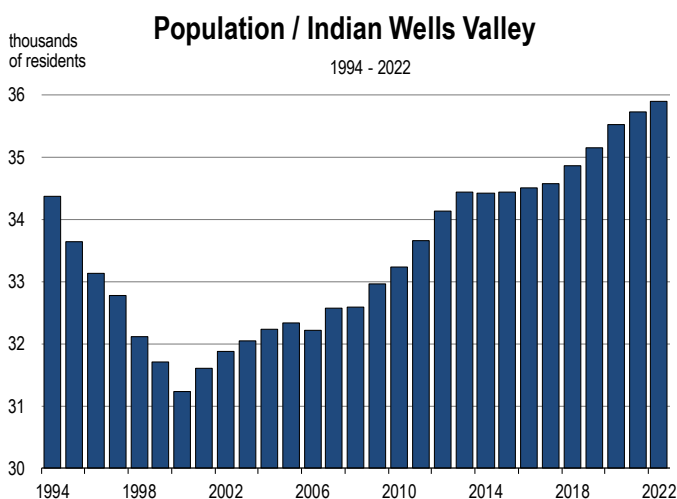
Ridgecrest has a population that is slightly older than the rest of Eastern Kern County, but much younger than the Eastern Sierra region. The Eastern Sierras have one of the oldest populations in California, with almost 24 percent of residents age 65 or older.

The Ridgecrest population has aged over time. Over the last 22 years, the share of residents age 24 and under has fallen continuously, while the share of residents age 65 and older has reached a new high.

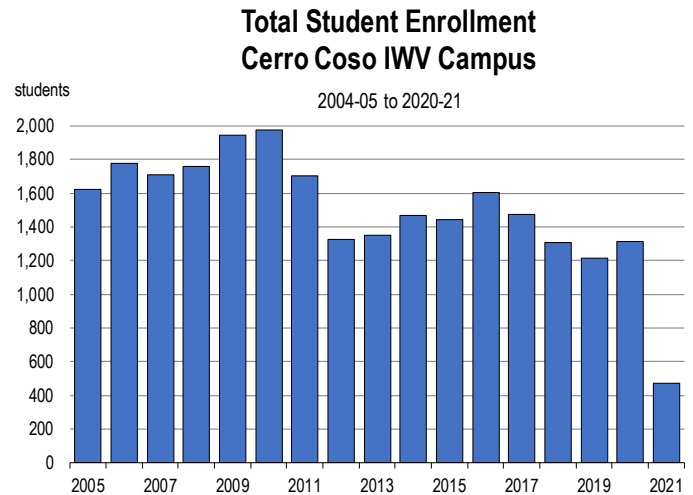
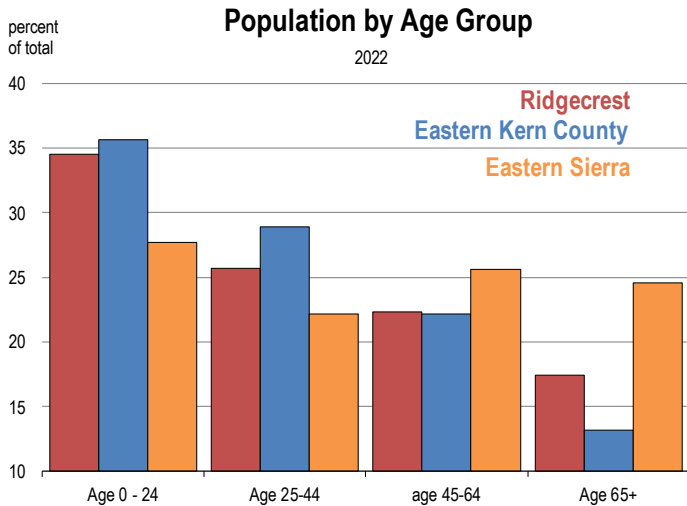


The prime working age group, which is comprised of residents age 25 to 64, rose sharply from 2000 to 2010, but then fell below its previous level by 2022. As of the most recent estimate, approximately 48 percent of Ridgecrest residents were in the prime working age group.

Student enrollment has declined in the Sierra Sands Unified School District. During the 2020-2021 school year, a total of 4,950 students were enrolled. Student enrollment declined across most of California due to complications of the Coronavirus Pandemic.



# Demographics



The largest reductions were observed in the K-6 grades, where enrollment fell by 175 students. Total student headcounts declined by 60 in grades 7-12.

Enrollment at Cerro Corso also decreased in the 2020-2021 school year. Approximately 450 students were enrolled, which is down from over 1,300 students enrolled in the previous year.

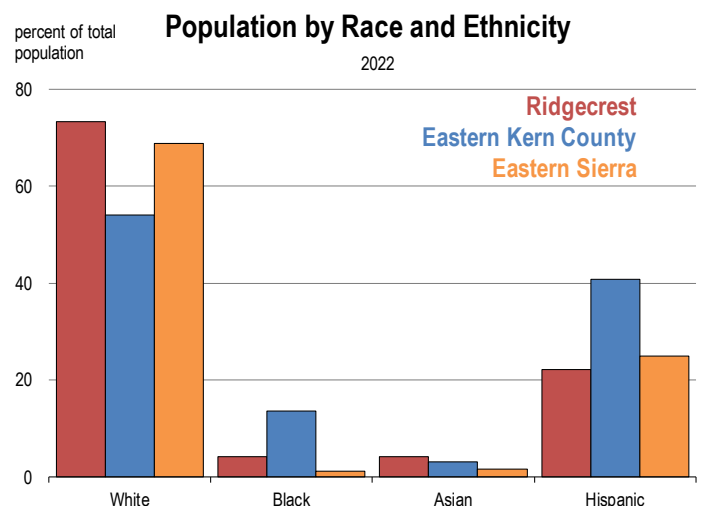
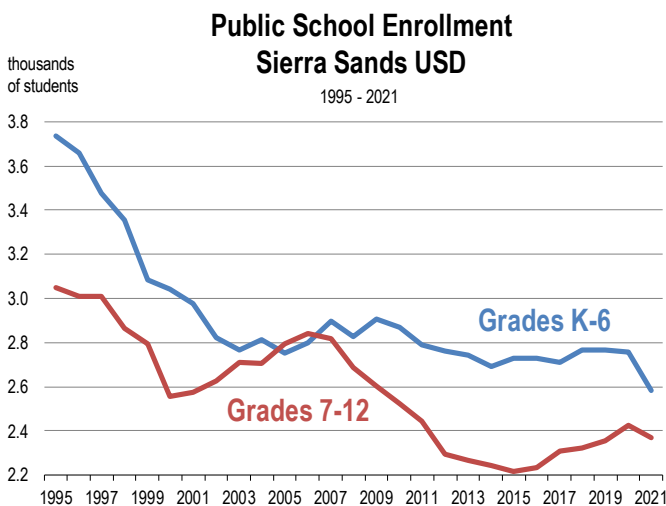
## Population by Race and Ethnicity

The Ridgecrest area population is 73 percent White, 4 percent Black, 4 percent Asian, and 22 percent

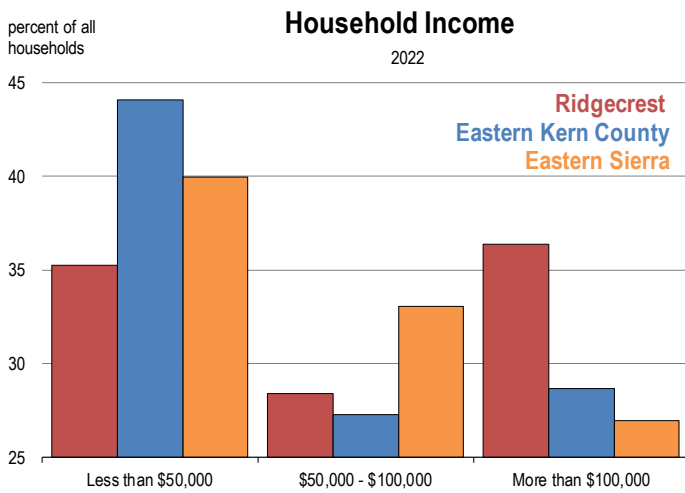
Hispanic (these figures sum to more than 100 percent some Hispanic individuals are also classified as White, Black, or another racial group).

The rest of Eastern Kern County has a higher share of Black and Hispanic residents, but a lower share of White and Asian residents.

The Eastern Sierra region has a larger share of Hispanic residents than Ridgecrest, but fewer residents who are White, Black, or Asian.



# Demographics



## Household Income

Ridgecrest is more affluent than the Eastern Sierras or the rest of Eastern Kern County.

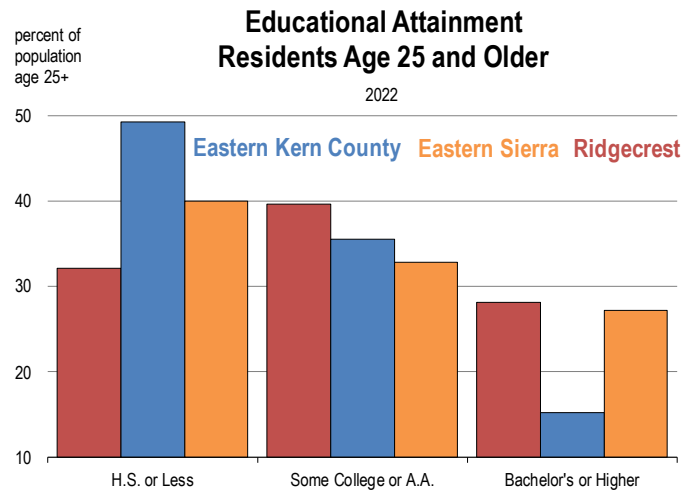
Approximately 36 percent of households in Ridgecrest earn more than \$100,000, compared to just 27 percent of households in the Eastern Sierras and 29 percent across Eastern Kern County.

Only 35 percent of Ridgecrest households earn less than \$50,000, while 28 percent of households earn between \$50,000 and \$100,000.

## Educational Attainment

The Ridgecrest area has a higher proportion of residents with a 4-year college degree than either the Eastern Sierras or Eastern Kern County. This is largely due to the presence of the China Lake Naval Weapons Station, which has many engineering and other jobs that require high levels of education.

Ridgecrest also has a large number of individuals who have earned an Associate’s Degree or who have taken some college classes. This is partially due to the technician positions at China Lake, as well as the prominent share of health care jobs in the area.

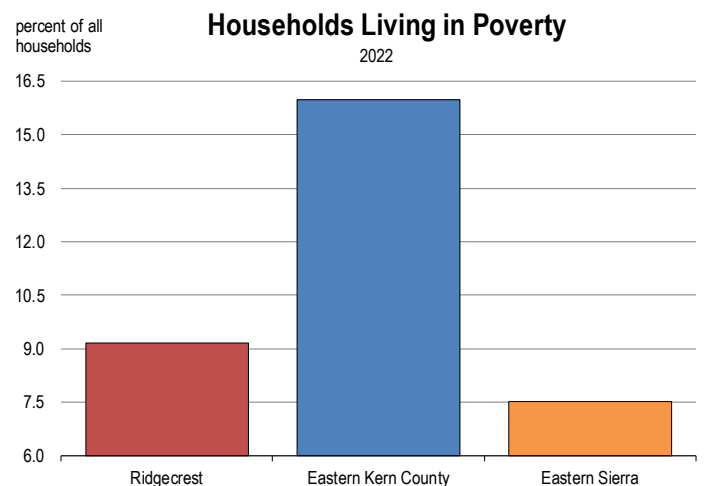


Ridgecrest has a much lower proportion of residents who have not advanced beyond high school. In fact, there are more Ridgecrest residents with an Associate’s Degree or some college training than people who stopped at high school, which is very uncommon across California.

## Poverty

Eastern Kern County has a high rate of poverty, with 16 percent of households living below the poverty line. In the Eastern Sierras, only 7.5 percent of households are under the poverty line.

At 9.2 percent, the poverty rate in Ridgecrest is similar to the statewide average.





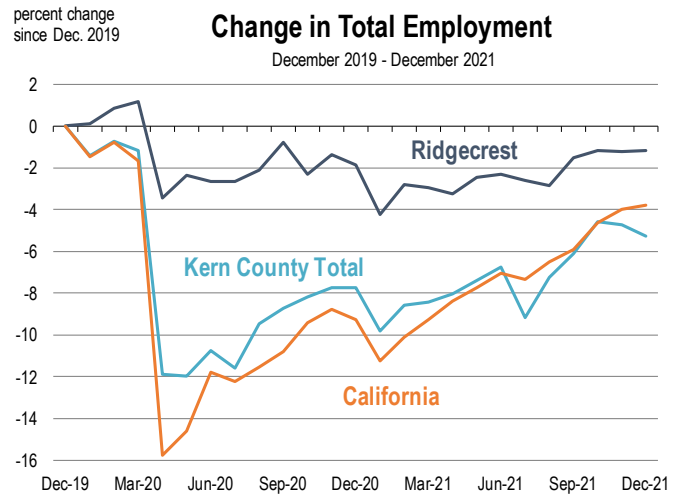
# Employment and Income

Following a challenging year in 2020, the Ridgecrest labor market showed signs of a slow but steady recovery throughout 2021.

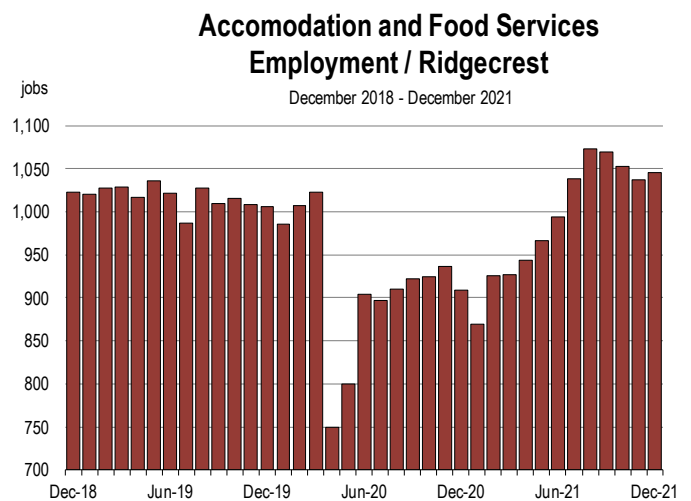
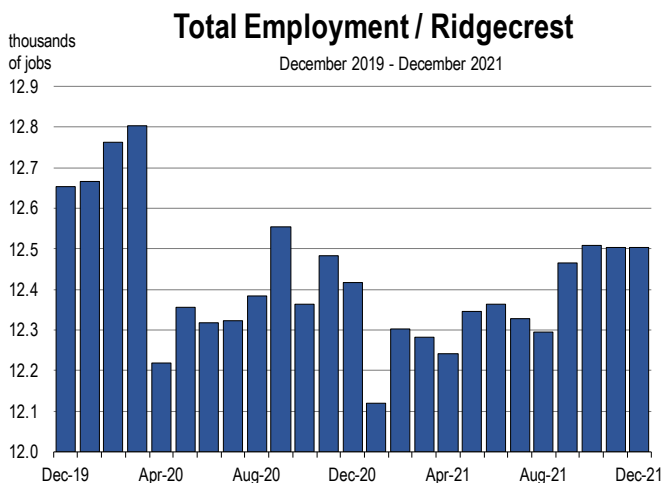
Despite the sporadic resurgence of pandemic restrictions, total employment across California increased by 2% in 2021, and a similar pace of recovery was observed within Kern County as a whole.

Although Ridgecrest continues to fall short of employment levels observed before the COVID-19 pandemic, 300 jobs lost in 2020 had been fully recovered by the end of 2021.

In Ridgecrest, substantial restoration of jobs was observed in the accommodation and food services sector, which is largely comprised of hotels, bars, and restaurants. Although indoor dining was virtually prohibited at the onset of the COVID-19 pandemic, loosened public health restrictions in 2021 allowed for a significant return to normalcy in consumer behavior and business operations.



By July, total employment in accommodation and food services had surpassed levels observed before the onset of the pandemic, and this peak in employment was largely sustained through the end of 2021.





# Employment and Income

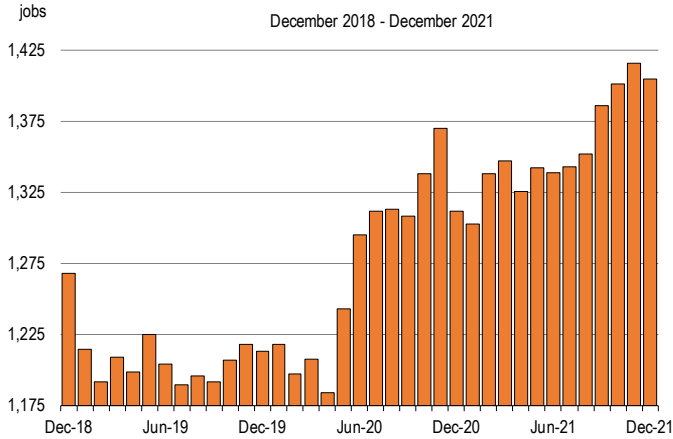
## Labor Market Recovery by Sector Indian Wells Valley 2021

Sector	Jobs Restored Since April 2020	Jobs Created During 2021
Accommodation & Food Services	295	81
Retail Trade	221	83
Healthcare & Social Assistance	136	28
Construction	93	56
Finance and Insurance	87	65
Other Services	40	1
Professional, Technical, & Scientific Services	34	0
Transportation & Warehousing	25	-6
Arts, Entertainment, & Recreation	20	-6
Real Estate	19	8
Manufacturing	14	4
Wholesale Trade	-1	-1
Educational Services	-14	-12
Information	-42	-29
Local Government	-124	-60
Management & Administrative Support	-180	-132
China Lake	-338	-16
<b>Total, all Sectors</b>	<b>286</b>	<b>65</b>

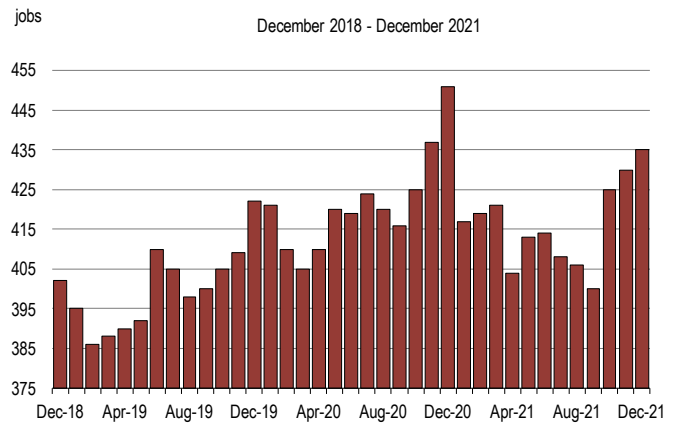
Source: Labor Market Information Division, State of California and California Economic Forecast

# Employment and Income

**Retail Employment / Ridgecrest**



**Transportation and Warehousing Employment Ridgecrest**



Many other sectors showed similar signs of recovery as various pandemic restrictions were lifted in 2021.

Upward trends in employment among many sectors portray the newfound resilience of the broader labor market, as most industries were left largely unscathed by the turbulent course of the pandemic.

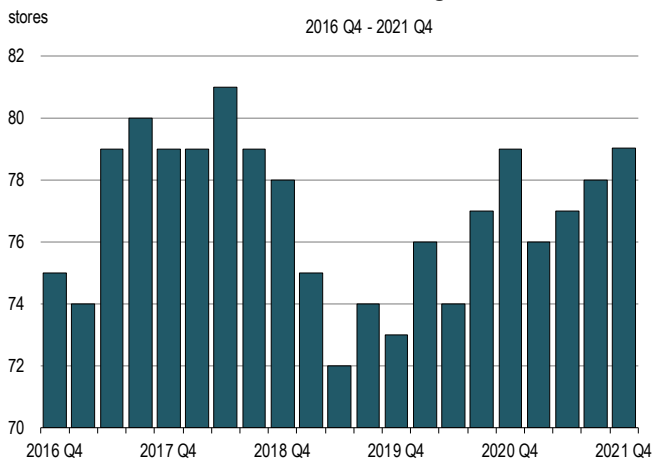
The surge in retail employment observed in the summer of 2020 only continued during 2021; by the end of 2021, the industry had reached new heights in employment. A resurgence in the number of

transportation and warehousing jobs in Ridgecrest offset the modest decline of the industry in the early part of the year.

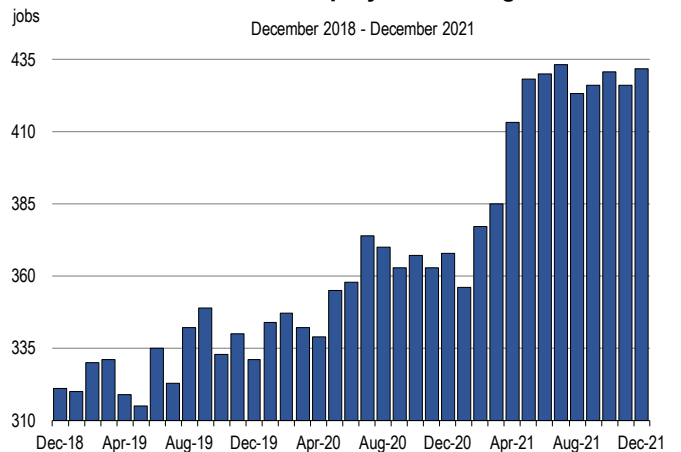
The number of jobs in the construction industry climbed rapidly during the winter and spring as the Ridgecrest area began repairing the facilities at China Lake in earnest, where billions of dollars of damage was inflicted by the 2019 earthquake.

The base is the primary economic engine of the Ridgecrest area, providing most of the jobs and

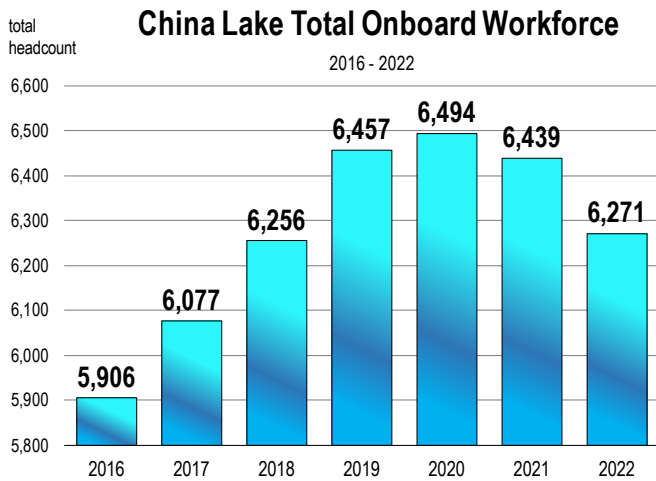
**Retail Stores / Ridgecrest**



**Construction Employment / Ridgecrest**



# Employment and Income



income that support the local economy. In February 2022, the principal tenant command reported 6,271 total employees. Despite a slight decrease in jobs due to attrition, the federal civilian workforce at China Lake accounts for approximately 40% of all jobs in the Ridgecrest labor market.

The unemployment rate in the City of Ridgecrest and the greater Indian Wells Valley declined throughout 2021. At the beginning of the year, the

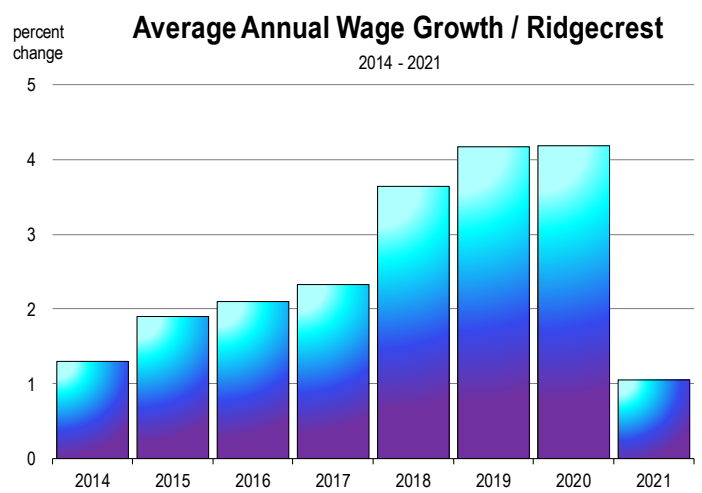
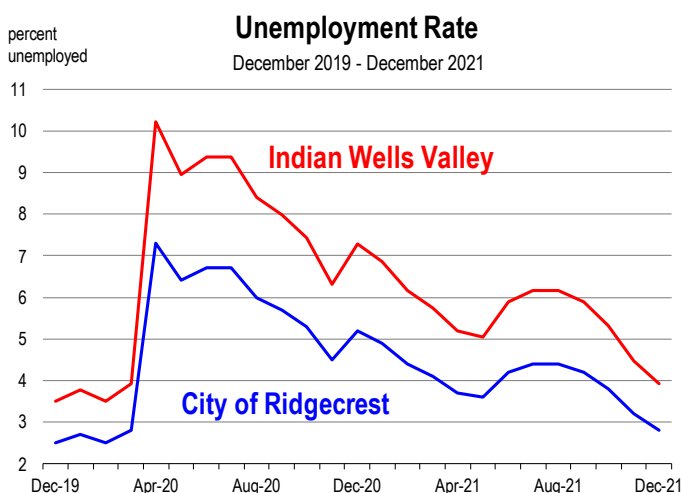
unemployment rate was 4.9 percent within the City of Ridgecrest and 6.9 percent in Indian Wells Valley.

The pandemic struck in March and in April the unemployment rate had jumped to 7.4 percent within the City and 10.2 percent areawide. Rapid improvement in restoring jobs and lowering the unemployment rate occurred through 2020 and 2021. In December, the unemployment rate was measured at 2.8 percent in the City and 3.9 percent across the greater Ridgecrest area.

## Average Salaries

In 2021, the average wage across Ridgecrest increased by 1.1 percent. Wages had been increasing at rates of 3 percent to 4 percent per year before the onset of the Coronavirus Recession, but wage growth decelerated sharply as the labor market weakened.

- The highest salaries in 2021 were observed at the China Lake Weapons Station, and by a wide margin.



# Employment and Income

## Average Salary by Sector Indian Wells Valley 2021

Sector	Average Salary 2021 (dollars per worker)
Federal Government (China Lake)	103,731
Finance & Insurance	72,407
Professional & Technical Services	79,044
Manufacturing	73,777
Information	61,277
Construction	81,932
Health Care & Social Assistance	55,522
Administrative & Waste Services	48,884
Local Government	55,020
Wholesale Trade	51,330
Transportation & Warehousing	46,939
Real Estate	39,545
Other Services	38,598
Retail Trade	31,966
Accommodation & Food Services	23,463
Private Educational Services	15,535
Arts, Entertainment, Recreation	11,925
<b>Total, all Industries</b>	<b>68,384</b>
<b>All Industries Except Fed. Govt.</b>	<b>51,626</b>

Source: Labor Market Information Division,  
State of California, and California Economic Forecast

- Other sectors with high wages are finance and insurance, professional and technical services, and manufacturing.
- The lowest paying sectors are entertainment and recreation, private educational services, and accommodation and food services.

## Largest Employers in Ridgecrest

A survey of the largest employers in the Ridgecrest Area was conducted during the last half of January. All companies on the list of largest employers were directly contacted by email or phone. Their responses identified employees located at operations within the Greater Ridgecrest Area.

- Across the Ridgecrest Area there are 10 organizations with at least 100 employees.
- In February 2022, the largest employers had a total of 8,487 workers, representing 68 percent of the entire local labor market.
- Between January 2021 and January 2022, the largest gains were at the Ridgecrest Regional Hospital, which expanded by 66 jobs to accommodate pandemic demands.
- Walmart increased its headcount by 27 jobs and Alta One Federal Credit Union added 15 jobs.
- Downsizing was observed at Saalex and Cerro Coso Community College by 24 and 30 employees respectively.
- In comparison to changes observed in 2020, more companies in both the public and private

# Employment and Income

- sector remained largely stable in their employee headcount this year.
- The largest employers include 4 public sector organizations and 6 private organizations.
- The government organizations employed 5,941 workers in February 2022. The private organizations employed 2,546 workers.

## Largest Employers

## Indian Wells Valley

2022

Rank	Organization	Industry	February 2021	February 2022	Change from 2021 to 2022
			Employee Headcount	Employee Headcount	
1	China Lake, Federal Civilian	Government	5,196	5,011	-185
2	Ridgecrest Regional Hospital	Healthcare	852	918	66
3	Searles Valley Minerals	Mining and Natural Resources	700	700	0
4	Sierra Sands USD	Government	670	670	0
5	Walmart	Retail	373	400	27
6	Saalex	Engineering	221	197	-24
7	Albertson's (2 locations)	Retail	175	166	-9
8	Alta One Federal Credit Union	Financial Services	150	165	15
9	Cerro Coso Community College	Government	169	139	-30
10	City of Ridgecrest	Government	122	121	-1
<b>Total, Largest Employers</b>			<b>8,628</b>	<b>8,487</b>	<b>-141</b>

Source: California Economic Forecast

# Tourism

Tourism represents a significant component of the Indian Wells Valley economy. Visitors generate a substantial amount of activity at local shops, restaurants, recreational sites, and gasoline stations, which adds revenue to the city’s general fund and supports a significant number of local jobs.

The three principal forms of tourism are recreational travelers, business visitors who work at China Lake, and business visitors who work on movies, television, music videos, or still shoots.

For the greater High Desert region, the hotel/motel industry went through some dramatic fluctuations in 2020 and 2021. In March and April 2020, just after a national state of emergency was declared, travel activity fell sharply and hotel/motel occupancy declined precipitously.

Occupancy rates rebounded into the summer, but because of statewide business restrictions, the industry remained below normal levels of activity for the entire 2020 travel season.

Travel activity in 2021 was much more prolific, although not quite back to pre-pandemic volumes. In some regions of California, hotels were almost completely full in the summer of 2021, as a wave of

travel was unleashed when the statewide business restrictions were completely lifted. In the High Desert Region, a smaller burst of activity was observed, leaving room for additional improvements in 2022.

Hotel/motel room rates are less expensive in Ridgecrest than they are across the broader Desert Region, and the state of California.

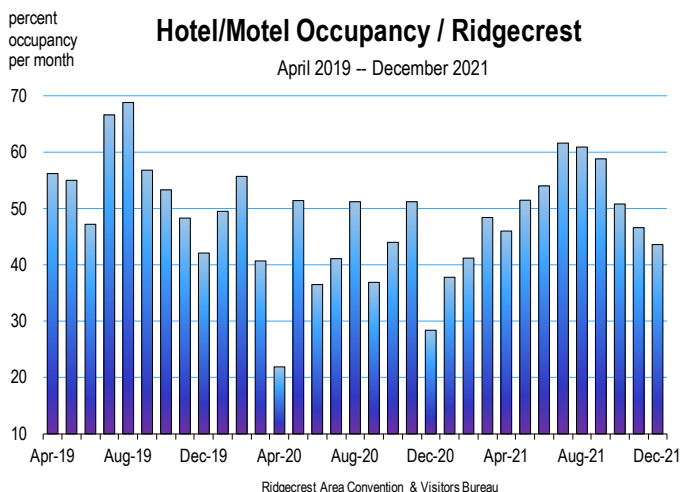
In February 2022, the average rate in Ridgecrest was \$80 per night. Room rates are still below pre-pandemic levels but continue to recover and could return to normal during the travel season of 2022.

Within the Ridgecrest Area, some hotels are still operating well below the pre-pandemic norm. At the Springhill Suites, OYO Hotel Europa, and the Hampton Inn & Suites, room rates are still down by at least 20 percent.

## Room Rates Ridgecrest Transient Lodging For the Night of February 26

Hotel / Motel	2020	2022	% Change
Oasis Inn & Suites	52	77	48.1
Clarion Inn	81	119	46.9
American Inn & Suites	61	84	37.7
Eco Lodge Inn & Suites	76	94	23.7
City Center Inn	59	67	13.6
A Nights Inn	45	50	11.1
OYO Hotel S. China Lake	52	57	9.6
Mayfair Passport Inn	55	55	0.0
Rodeway Inn and Suites	94	82	-12.8
Best Western China Lake	140	118	-15.7
Quality Inn	118	99	-16.1
Super 8 Wyndham	67	56	-16.4
Hampton Inn & Suites	149	118	-20.8
OYO Hotel Europa	49	38	-22.4
SpringHill Suites by Marriott	171	129	-24.6
Motel 6 Ridgecrest	N/A	70	N/A
Travelodge by Wyndham	N/A	46	N/A

Source: google.com





# Tourism

But at some properties, room rates are substantially higher than the pre-pandemic era. At the Oasis Inn & Suites and the Clarion Inn, prices are up by almost 50 percent.

## Red Rock Canyon State Park

Red Rock Canyon State Park is located just 35 miles from Ridgecrest, in the southernmost tip of the Sierra Nevada mountain range.

The Park is known for its nighttime stargazing and planet watching, as well as hiking trails that transgress a multi-hued array of folded sandstone buttes. Also, there is the rare Red Rock poppy.

In recent years, an approximately 30,000 to 35,000 visitors have traveled to the park each year. Attendance was lower in 2020 due to travel restrictions but began to rebound in 2021.



Red Rock Canyon



# Tourism

## Death Valley National Park

Ridgecrest is generally considered the last stop before traveling the 113 miles on CA 178 and CA 190 to Death Valley National Park.

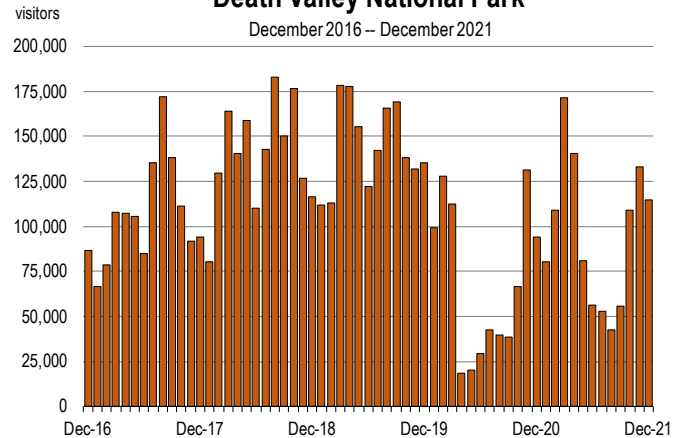
Traveling northbound on 395, visitors taking 395 Business Route into Ridgecrest have a shorter and slightly faster route to the Park than remaining on the main highway until Olancho.

Consequently, many overnight stays for Death Valley destination travel occur in Ridgecrest.

In 2018 and 2019, total recreational visitation to the park soared above 1.6 million, far surpassing any previous year.

In 2020, travel to the Park fell by more than 50 percent, largely due to very low number of visitors

**Total Recreational Visitors per Month  
Death Valley National Park**



in the early months of the pandemic. For the entire calendar year, only 820,000 visits were recorded. Visitor attendance was also low in 2021 due to intermittent surges of COVID-19. The path to recovery appears eminent in 2022.



Death Valley



# Tourism



Trona Pinnacles

## The Trona Pinnacles

The Trona Pinnacles, 28 miles east of the City, is another attraction for visitors in the Ridgecrest area that may also journey to Death Valley or Joshua Tree.

Visitor statistics are unknown because parking and hiking at the Trona Pinnacles is free.

The site is also a popular location for films and commercials. Hundreds of movies including Star Trek V, Lost in Space, Planet of the Apes, Star Wars, and Fast & Furious 7 were filmed at the Pinnacles (see the section below on Film Activity).

## Film Activity

Many major films and TV shows have been filmed at the Trona Pinnacles. The Pinnacles are largely used for space scene shots, including Chrysalis (2016), Alien Hunter (2016), Farther (2009), and the Lost in Space television series (1965-1968). The Ridgecrest

Film Commission reports the following other major movies and TV shows:

- Star Wars Episode VII: The Force Awakens
- “War for Planet of the Apes”
- Bad Drones (Independent Film)
- Ghost in the Gun (Short Film)
- Zero Motorcycle Road (Short Film)
- 9 Minutes (Short Film)
- Solus Sizzle (Digital Short Film)
- Star Trek V: The Final Frontier
- Bulletproof (Damon Williams/Adam Sandler)
- Land of the Lost (Will Farrell)
- Westworld” (2016-2018 episodes)
- “Top Gear” Reality TV Show
- Avengers: Agents of S.H.I.E.L.D.
- “Chernobyl USA” Russian TV Show
- Mighty Morphin Power Rangers
- Airwolf
- Alien Runner

# Tourism

Red Rock Canyon State Park has a long (100 year) history of filming for TV and movies. Parts of old vintage shows such as Bonanza and Lost in Space were shot there. Hundreds of movies, mostly westerns, had locational shoots in the Canyon largely during the 1970s but going back to the 1930s.

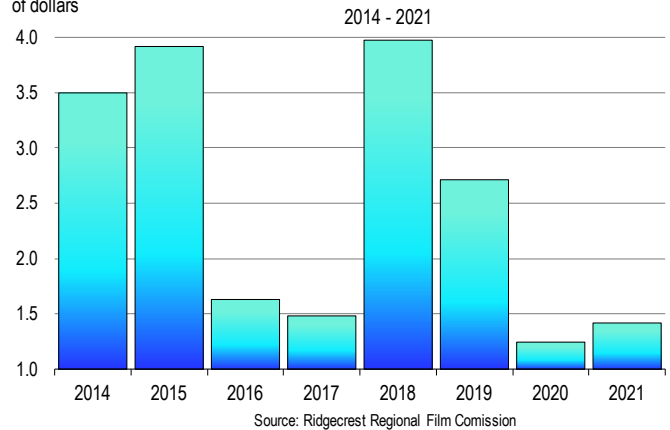
Death Valley's landscape was used often by the 1952-1970 television series "Death Valley Days." The Twilight Zone utilized the Valley for several episodes.

Hundreds of other movies and shows including Greed (1924), Tarzan (1951), Spartacus (1960), Return of the Jedi (1983), and Ride with Norman Redus (2016) had scenes filmed in Death Valley.

## Recent Evidence

When the pandemic hit in 2020, production of films and TV came to a screeching halt in California. There was no demand for on-location shoots in the Indian Wells Valley for many months. By the end of the year however, filming activity was back. And during calendar 2021, a total of 24 permits were issued for 6 movies, 1 TV show, 8 music videos and 9 commercials.

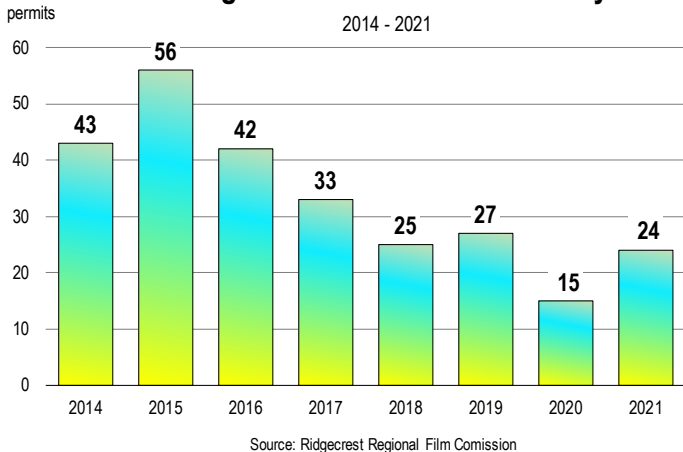
**Community Spending from Film Production Indian Wells Valley**



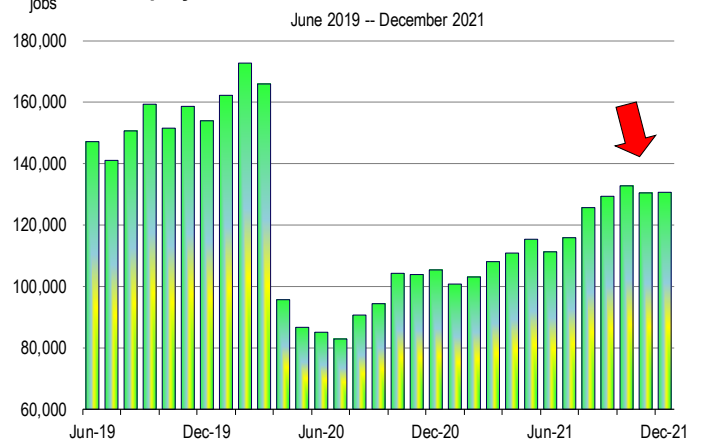
Having crews in the area for movies, television, music videos, documentaries, or still shoots increases overnight visitor stays in Ridgecrest and retail expenditures on food, supplies, equipment, and other goods. Consequently, filming provides a meaningful economic boost to the region.

Estimated expenditure in the region by film and production crews during 2021 was \$1.4 million. Though slow to return, movie and TV production is ramping up in California as evidenced by the gradual recovery of employment in the industry. Demand for filming in the region is expected to return to normal pre-pandemic levels this year.

**Filming Permits / Indian Wells Valley**



**Employment in Movie & Video Production / California**



# Residential Real Estate

The median price for existing homes sold in Indian Wells Valley during calendar 2021 increased 12.7 percent to \$229,700.

At the same time, mortgage rates fell to the lowest levels ever recorded, averaging just 2.9 percent for the 2021 calendar year and easing some of the burden of higher prices.

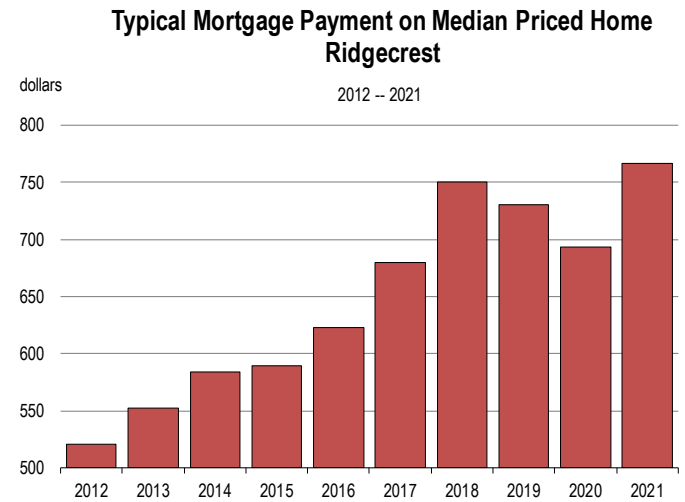
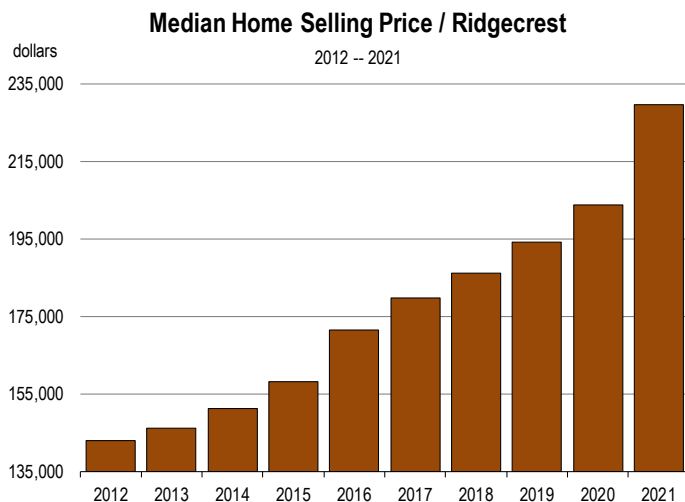
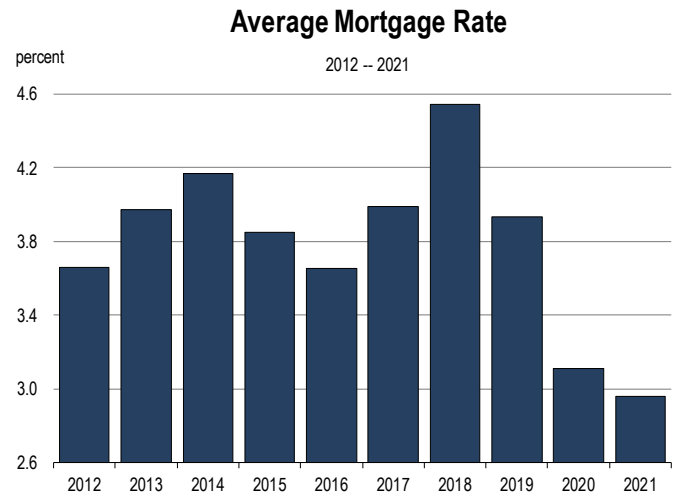
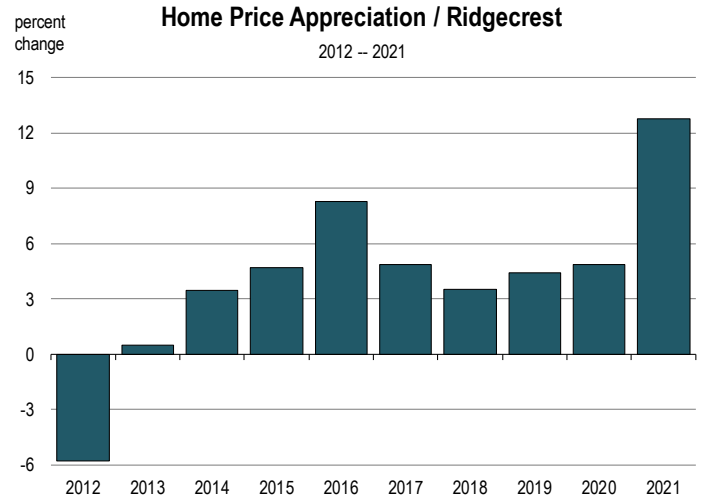
For the typical home that was purchased in 2021, monthly mortgage costs were just above \$750 per month.

Homes in Ridgecrest are more expensive than some neighboring areas.

Compared to a median price of \$229,700 in Ridgecrest, a typical home in Mojave or Boron costs less.

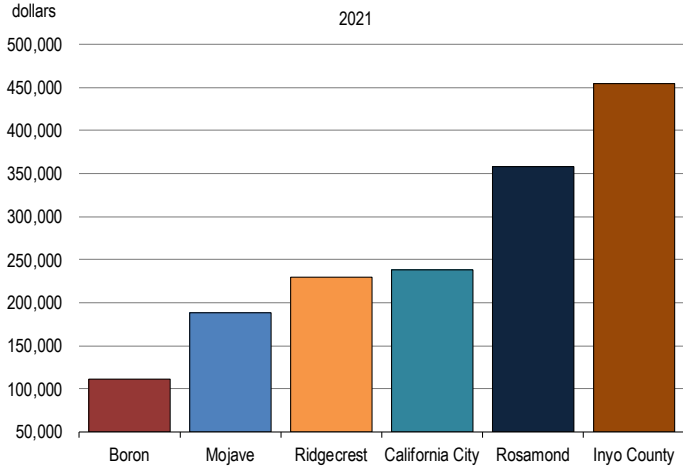
But homes in Ridgecrest are highly affordable because residents of Ridgecrest have higher incomes.

In Ridgecrest, the price to income ratio is just 3.1, placing Ridgecrest among the most affordable housing markets in California.



# Residential Real Estate

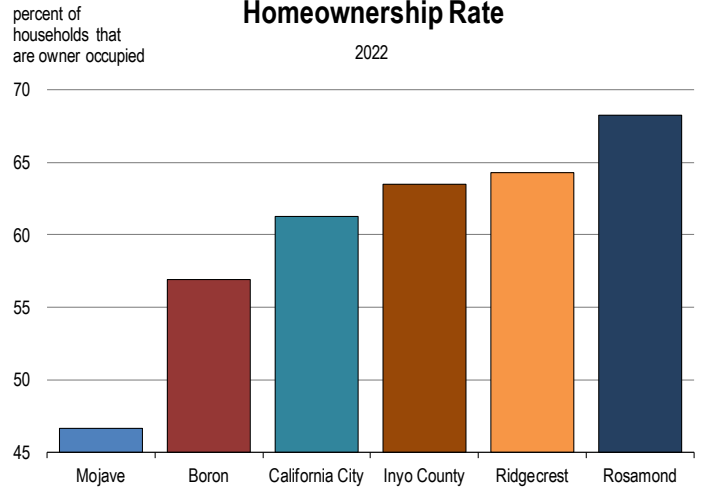
**Median Home Selling Price**



In California City, Mojave, and the Eastern Sierra region, homes are still relatively affordable, with price to income ratios between 5 and 8. By comparison, along Coastal California, this ratio is frequently as high as 10 or 12.

Because homes are so affordable, the Ridgecrest area has a relatively high homeownership rate. It's higher than all major neighboring areas except

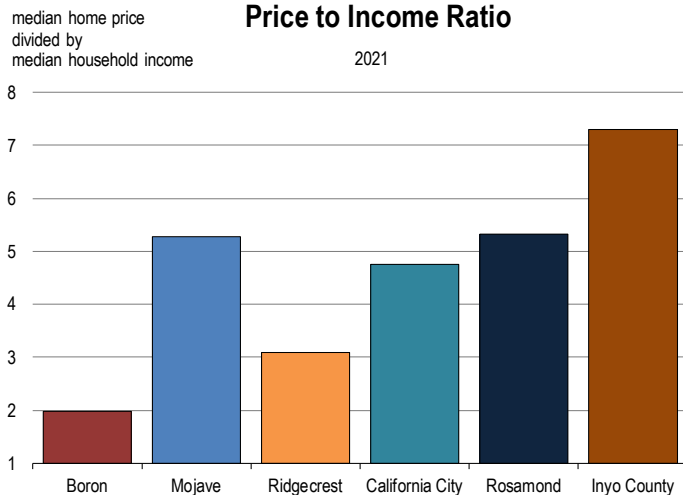
**Homeownership Rate**



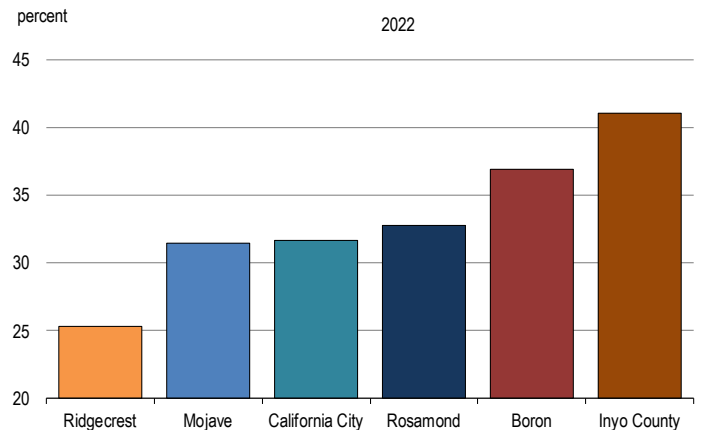
Rosamond, and it's higher than the broader state of California.

Aside from Inyo County and Boron, all regions near Ridgecrest have a low percentage of single-family homes that are used as rentals. In some parts of California, single-family rentals have become more common. This is particularly true in coastal communities that have prohibitively high housing prices and large numbers of renters.

**Price to Income Ratio**



**Share of Single-Family Homes that are Rentals**



# New Development

## Residential Development

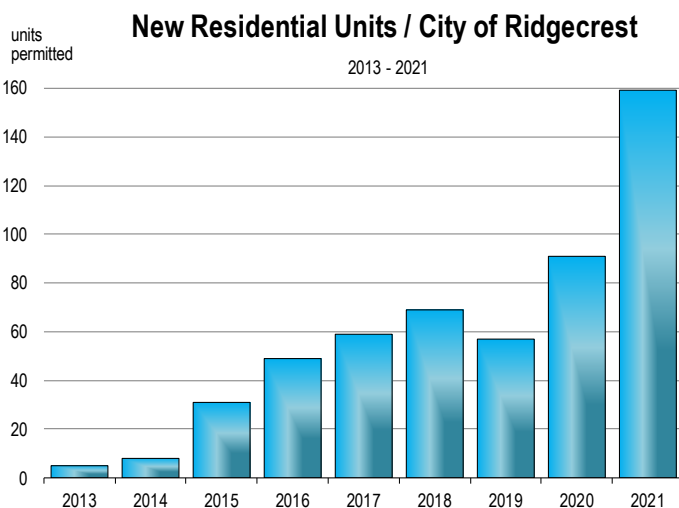
Residential real estate development activity soared in 2021, nearly doubling the number of new residential units authorized from 2020.

Following a substantial increase in permits during 2020, close to 160 permits were issued for new residential units in 2021, by far the highest total during the current housing cycle.

A vast majority of permits issued in 2021 were for single-family homes; only two permits were issued for apartments. In October of 2021, 76 permits were issued for the construction of an affordable housing project.

As of February 2022, some of the newly built homes were on the market, and many of the homes were offered for higher than average prices.

Of the 25 newly constructed homes for sale, the median price was \$350,950, which is substantially higher than the median price for all homes (both newly built and previously existing homes) of \$229,680.



## New Home Listings / Ridgecrest February 2022

Price Range	Number of Homes
\$200 to \$300,000	4
\$300 to \$400,000	16
\$400 to \$500,000	5
<b>Total</b>	<b>25</b>

Source: Realtor.Com

Construction of Red Rock Villas apartment complex, one of Ridgecrest’s major housing projects in the development pipeline, has been canceled due to funding constraints.

The proposed apartment complex included 198 units, a pool, and a community center on the intersection of South Downs Street and West Bowman Road; development plans for the newly vacant area are unknown.

Another apartment complex under development in Ridgecrest is the Mojave View Apartments, an affordable housing project built by Pacific West Communities Inc.

The project includes construction of 76 housing units across 8 buildings for low-income households aged 55 and older. The complex will be built on a 4.56 acre space at 600 North Norma Street.

A public improvements grant related to the Mojave View Apartments project will introduce various public works projects to the surrounding neighborhood. Improvements include the addition of bike paths, sidewalks, and public transit facilities for the benefit of the neighborhood.



# New Development

As of February 2022, the area is undergoing grading in preparation for construction later in the year; however, a confirmed construction timeline is not yet available.

## Public Works Projects

Ridgecrest is robust in its public works activity; infrastructure projects including highway, broadband, and park improvements are underway this year.

Approved projects include the installation of a city-wide Fiber Optic network by Race Communications, which will offer high-speed internet services for all existing and future homes, businesses, retail establishments, and City facilities.

Improvements in broadband infrastructure will encourage and facilitate future economic development within City limits. The project is expected to be built out over the course of 18 months, with completion anticipated in July of 2023.

Ridgecrest also has several parks and recreation projects in the development pipeline, most notably renovations to Leroy Jackson Park.

The Park will see improvements to its water system following the planned replacement of its water tank, as well as renovations to its restroom and concession facilities. Similar renovations will be installed in the restroom facilities at Upjohn Park.

At Pearson Park, additional light fixtures will be added to improve lighting in the playground area. Furthermore, a new smart water system will be installed across all City parks to reduce water waste and help run water efficiently.

As of February 2022, the City of Ridgecrest is seeking funding for the approved parks and recreation projects.

The most notable project in Ridgecrest is the construction of a new wastewater treatment plant in coordination with the Navy. The wastewater plant is expected to be built on land owned by the Navy, located approximately 2.5 miles northeast of the center of Ridgecrest. Although estimates for the project are around \$80 million, costs are contingent on additional features to the plan.

The plant has been in planning for over a decade and will be built in multiple phases; it has now completed the planning process and is working toward 30% completion of the design step.

As of February 2022, water quality standards for the preservation of an endangered fish species are being finalized in preparation for next steps in the design process. Development of the facility is expected to continue for another 5 years, reaching completion in approximately 2027.

Outside of City limits, other noteworthy public works projects have been planned.

Immediately outside of Ridgecrest, Caltrans continues converting the existing two-lane highway on Highway 14 into a four-lane expressway. Completion of the project will widen the 20-mile stretch from State Route 178 down to Red Rock Canyon State Park in three project phases. As the principal access route into the Inyo and Mono County recreation areas and a part of the National Network of truck routes, improvements on Highway 14 will be beneficial to the economy of the Eastern Sierra region.

The first phase of the project has been completed. As of February 2022, the second phase of the project is awaiting funding; in the meantime, Caltrans is developing projects to provide incremental improvements to the next construction segment.

# New Development

The total estimated project cost of over \$100 million will be funded by Caltrans and a number of surrounding counties, reflecting the shared community interest in the project. While an exact construction timeline is not available, the anticipated development of Highway 14 is expected to generate dozens of construction jobs over several years in the Ridgecrest region.

Moving further outside of the Ridgecrest area, a major solar project is in the development pipeline. Located between California City and Cantil, the facility will be able to produce 400 megawatts of energy, and will power homes and businesses in Los Angeles County. It will also include a power storage facility that will allow it to operate at night, when the solar panels are not actively generating electricity. It is expected to be operational by 2023.

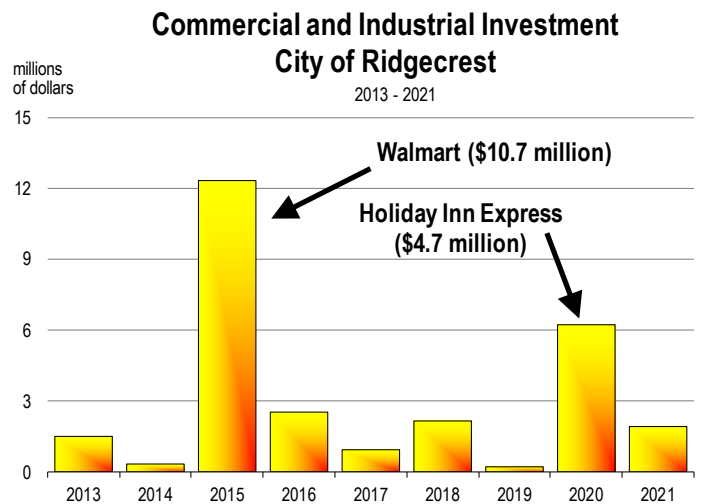
The project will be near other large-scale solar facilities, turning East Kern County into a major hub for solar energy.

## Commercial and Industrial Development

In 2021, almost \$2 million was invested into building and renovating commercial and industrial structures in the City of Ridgecrest.

The most prominent project in development is the Holiday Inn Express, a 4-story, 103 room hotel to be located on a 2.35 acre lot across 1010 North China Lake Boulevard. Construction of the structure began in April of 2020, and the hotel is expected to open in April of 2022.

Another project in development during 2021, the Cube Smart Self Storage complex, is expected to be completed in a similar timeframe: between February



and March of 2022. The 40,000 square foot complex will be located at 909 South China Lake Boulevard.

Nearby at 923 South China Lake Boulevard, 760 Fitness, a full-service gym offering an indoor walking track, cycling studio, weightlifting facilities, yoga, circuit training, and childcare opened in October of 2021.

Additional projects in various stages of the development pipeline include the Oasis Entertainment Complex, Marriott Towneplace Suites, and several fast food restaurants.

The Oasis Project is a shopping center that will include a movie theater, bowling alley, restaurants, offices, and other establishments. The 164,929 square foot complex will be located at the southeast corner of China Lake Boulevard and Rader Avenue.

Although the Oasis project will be completed over two phases of development, some locations within

# New Development

the complex will open prior to its completion. While the Oasis complex is expected to begin construction in July of 2022, popular fast-casual chains Starbucks and Chipotle will open in March of 2022.

While a definitive timeline is not available, the Oasis project must be completed within a 10-year construction period according to an agreement between the developer (G&L China Lake LLC) and the Planning Commission.

A site plan for the construction of the Marriott TownePlace Suites, a 4-story hotel accommodating 96 rooms on the southwest corner of Ward Avenue and Chelsea Street, was approved in January of 2020. A timeline for construction has yet to be determined.

Across various locations in Ridgecrest, the City will see the opening of fast-food chains Arby's, Dutch Bros, and KFC. While the timeline for construction of the KFC is unknown, Arby's is expected to open in February of 2022 and Dutch Bros in March of 2022.



Marriott Towneplace Suites



# Acknowledgements

This publication was prepared for the Ridgecrest Chamber of Commerce in February of 2022.

## California Economic Forecast

Yuma Schuster

Author

Ben Wright, M.A.

Author

Mark Schniepp, Ph.D.

Principal Author & Editor

## Databank Contributors

California Association of Realtors

California Department of Education

California Department of Finance

California Department of Tax & Fee Administration

California Employment Development Department

Cerro Coso Community College

China Lake NAS

John Kersey

Edward J. Cartagena

Harlan Kooima

Richard Cracraft

Nancy Trinh

CIRB

City of Ridgecrest

Dorene Morgan

Heather Spurlock

Claritas

Corelogic

Google

Realtor.com

Ridgecrest Area Convention & Visitors Bureau

Kari Crutcher

U.S. Department of Defense

Visit California

Zillow