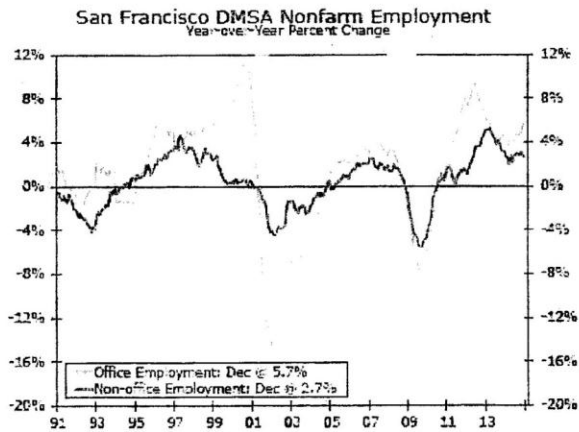
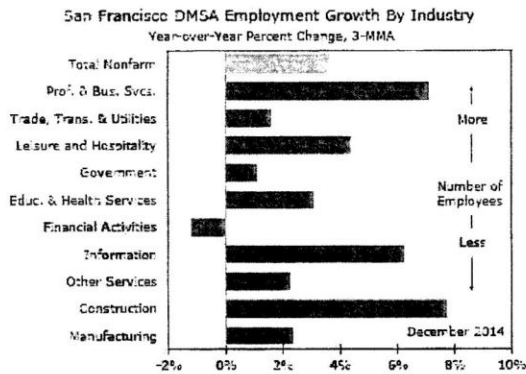


San Francisco

After moderating during the first half of 2014, employment growth in San Francisco is accelerating again, with nonfarm payrolls 3.7% higher than a year ago. The tech-heavy professional and business services and information sectors continue to lead the metro area's job growth, while construction projects continue to ramp up to accommodate the surge of new businesses and residents. Retail trade, hospitality and personal services have followed suit and tourism has strengthened further. The one industry still struggling, however, is financial services, which shed jobs in 2014.

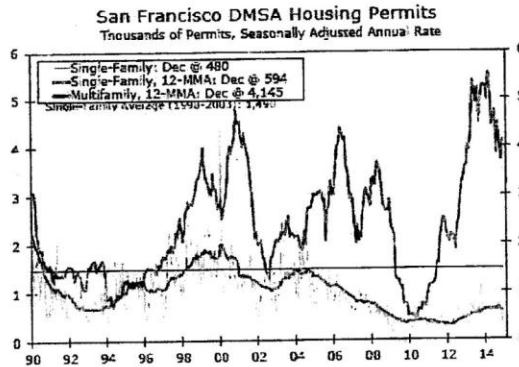


Office-using employment is up 5.7%, which has contributed to the growing demand for office space. Relatively few new projects were completed in 2014, but plenty are in the pipeline, including the 61-story Salesforce tower, which should be completed in 2017. Office vacancy rates have fallen to a low 11.7%. Despite all the new construction, more downward pressure on vacancy rates and upward pressure on rents is likely. San Francisco limits the amount of new space each year to 875,000 square feet, which can be rolled over to subsequent years if left unused. That cap should be reached this year, which means demand will continue to outstrip supply.



Construction has not been confined to the commercial sector. Homebuilding has surged recently, and although multifamily permits have come down from recent highs, they remain in line with past peaks. Strong population and employment gains are fueling the building spree. After decent gains in 2014, home sales plummeted in January, down nearly 20% from a year earlier. Home prices, however, continue to rise and are well above their prerecession peak, while nationwide they are still 13% lower.

San Francisco is in an enviable position, with strong employment gains being made in high-paying industries. A concentration of highly-skilled workers makes its long-term prospects favorable. The rising costs of doing business will limit growth, but the metro area has still seen positive domestic net migration, which is in stark contrast to the state as a whole.



San Jose

While the growth in San Francisco's tech sector has made great headlines the past few years, activity remains brisk all along the San Francisco Peninsula and into Santa Clara County. Employment in San Jose's information sector, which includes internet publishing and web search portals, was 13.7% higher than a year ago in December. However, almost every major industry group posted solid year-over-year job gains in 2014. Population growth is nearly twice the national rate.

Source: U.S. Dept. of Labor, U.S. Dept. of Commerce and Welles Fargo Securities, LLC

The amount of investment in San Jose is staggering. More than 5 million square feet of office space are under construction, much of which is by tech behemoths, such as Apple and Facebook. Facebook recently bought another 56 acres in Menlo Park, making way for additional growth. Palo Alto is considering placing a cap on office development, similar to the one that was implemented in San Francisco. Such caps will push rents higher and move new construction to nearby areas where such limits are not imposed.

Financial activities have been a welcome bright spot in the metro area, while they have been a slight negative throughout the state. Some of the growth is due to the booming real estate market, the rental portion of which is included in this industry group. Even stronger growth was seen in the more traditional finance and insurance services, with employment up 5.9% from a year earlier. In addition, confidence among venture capitalists in Silicon Valley remained high in the fourth quarter of 2014.

Home sales in Santa Clara County were 4.4% lower than a year ago in January. Despite the weaker home sales, prices were still 10.7% higher. The pace of single-family construction has started to level off, but the multifamily sector continues to surge higher. Even with the building boom, apartment vacancy rates continue to inch lower.

The long-run trajectory remains bright. Many of the world's largest tech firms are based in Silicon Valley, and startups continued to be drawn there to capitalize on the region's depth of intellectual and financial capital. High costs and congestion remain hurdles and may lead to a retracement whenever this boom ends.

CONTRA COSTA COUNTY DATA

Contra Costa County is a county located in the U.S. state of California. As of the 2010 census, the population was 1,049,025. The county seat is Martinez. The name is Spanish for "opposite coast".

Contra Costa County is included in the San Francisco-Oakland-Hayward, CA Metropolitan Statistical Area. It occupies the northern portion of the East Bay region and is primarily suburban.

Recent History

From 1941-1945 – During World War II, Richmond hosted one of the two Bay Area sites of Kaiser Shipyards and wartime pilots were trained at what is now Concord/Buchanan Field Airport. Additionally, a large Naval Weapons Depot and munitions ship loading facilities at Port Chicago remain active to this day, but with the inland storage facilities recently declared surplus, extensive redevelopment is being planned for this last large central-county tract. The loading docks were the site of a devastating explosion in 1944. Port Chicago was bought out and demolished by the Federal Government to form a safety zone near the Naval Weapons Station loading docks. At one time the Atlas Powder Company (subsequently closed) produced gunpowder and dynamite. The site of the former Atlas Powder Company is located at Point Pinole Regional Shoreline, part of the East Bay Regional Parks District.

Early Postwar Period – With the postwar baby boom and the desire for suburban living, large tract housing developers would purchase large central county farmsteads and develop them with roads, utilities and housing. Once mostly rural walnut orchards and cattle ranches, the area was first developed as low cost, large lot suburbs, with a typical low cost home being placed on a "quarter acre" lot — actually a little less at 10,000 square feet. Some of the expansion of these suburban areas was clearly attributable to white flight from decaying areas of Alameda County and the consolidated city-county of San Francisco, but much was due to the postwar baby boom of the era creating demand for three and four bedroom houses with large yards that were unaffordable or unavailable in the established bayside cities.

Later Postwar Period – A number of large companies followed their employees to the suburbs, filling large business parks. The establishment of a large, prosperous population in turn fostered the development of large shopping centers and created demand for an extensive supporting infrastructure including roads, schools, libraries, police, firefighting, water, sewage, and flood control.

Modern Period – The establishment of BART, the modernization of Highway 24, and the addition of a fourth Caldecott Tunnel bore all served to reinforce the demographic and economic trends in the Diablo area, with cities such as Walnut Creek becoming edge cities.

The central county cities have in turn spawned their own suburbs within the county, extending east along the county's estuarine north shore; with the older development areas of Bay Point and Pittsburg being augmented by extensive development in Antioch, Oakley, and Brentwood.

The effects of the housing value crash (2008–2011) have varied widely throughout the county. Values of houses in prosperous areas with good schools have declined only modestly in value, while houses recently built outlying suburbs in the eastern county have experienced severe reductions in value, accelerated by high unemployment and consequent mortgage foreclosures, owner strategic walk-aways, and the too-rapid conversion of neighborhoods from owner-occupancy to rentals.

Geography

According to the U.S. Census Bureau, the county has a total area of 804 square miles, of which 716 square miles is land and 88 square miles (10.9%) is water.

Contra Costa County's physical geography is dominated by the bayside alluvial plain, the Oakland Hills–Berkeley Hills, several inland valleys, and Mount Diablo, an isolated 3,849-foot upthrust peak at the north end of the Diablo Range of hills. The summit of Mount Diablo is the origin of the Mount Diablo Meridian and Base Line, on which the surveys of much of California and western Nevada are based.

The Hayward Fault Zone runs through the western portion of the county, from Kensington to Richmond. The Calaveras Fault runs in the south-central portion of the county, from Alamo to San Ramon. The Concord Fault runs through part of Concord and Pacheco, and the Clayton-Marsh Creek-Greenville Fault runs from Clayton at its north end to near Livermore. These slip-strike earthquake faults and the Diablo thrust fault near Danville are all considered capable of significantly destructive earthquakes and many lesser related faults are present in the area that cross critical infrastructure such as water, natural gas, and petroleum product pipelines, roads, highways, railroads, and BART rail transit.

National Protected Areas

- Antioch Dunes National Wildlife Refuge
- Eugene O'Neill National Historic Site
- John Muir National Historic Site
- Rosie the Riveter/World War II Home Front National Historical Park

Landmark of Mount Diablo – The most notable natural landmark in the county is 3,849 feet Mount Diablo, at the northerly end of the Diablo Range. Mount Diablo and its neighboring North Peak are the centerpiece of Mt. Diablo State Park (MDSP), created legislatively in 1921 and rededicated in 1931 after land acquisitions had been completed. At the time this comprised a very small portion of the mountain.

In the 1960s the open space of the mountain was threatened with suburban development expanding from the surrounding valleys. In 1971, when MDSP included 6,788 acres, the non-

profit organization Save Mount Diablo, was formed and open space preservation accelerated. MDSP was the first of twenty-nine Diablo area parks and preserves created around the peaks, today totaling more than 89,000 acres. These Diablo public lands stretch southeast and include the Concord Naval Weapons Station, Shell Ridge Open Space and Lime Ridge Open Spaces near Walnut Creek, to the State Park, and east to the Los Vaqueros Reservoir watershed and four surrounding East Bay Regional Park District preserves, including Morgan Territory Regional Preserve, Brushy Peak Regional Preserve, Vasco Caves Regional Preserve, and Round Valley Regional Preserves. The new Cowell Ranch State Park, and Black Diamond Mines Regional Preserve, are among the open spaces stretching back to the north. In this way the open spaces controlled by cities, the East Bay Regional Park District, Mount Diablo State Park, and various regional preserves now adjoin and protect most of the elevated regions of the mountain.

The name Mount Diablo is said to originate from an incident involving Spanish soldiers who christened a thicket 'Monte del Diablo' when natives they were pursuing apparently disappeared in the thicket. Anglo settlers later misunderstood the use of the word 'monte' (which can mean 'mountain', or 'thicket'), and fastened the name on the most obvious local landmark.

Transportation

Prior to 1903 most travel to central Contra Costa County was by boat or rail to Martinez on the northern waterfront and from there to the industrial areas east along the waterfront as well as farming regions to the south.

In 1903 the first tunnel through the Oakland hills (now Old Tunnel Road) was built, principally as a means of bringing hay by horse, mule, or ox-drawn wagons from central and eastern agricultural areas to feed the draft animals that provided the power to public and private transportation in the East Bay at the time. The tunnel exited in the hills high above the crossroads of Orinda with the road continuing on to Lafayette, Walnut Creek, and Danville. The road was just wide enough for one car in each direction, and had no shoulders.

In 1937 the two-bore Caldecott Tunnel for road vehicles was completed, making interior Contra Costa much more accessible. After World War II the tunnels allowed waves of development to proceed, oriented toward Oakland rather than the northern shoreline, and the northern shoreline cities began to decline. The tunnel has since been augmented with an additional bore, with the central bore reversed in direction to accommodate commute traffic. Owing to extensive reverse commuting and general increases in traffic, a fourth bore was added in 2014.

Major Highways

- Interstate 80
- Interstate 580
- Interstate 680
- State Route 4
- State Route 24
- State Route 160
- State Route 242
- San Pablo Avenue – formerly U.S. Route 40

Mass Transit

- Amtrak runs its San Joaquins line to Southern California and Capitol Corridor line to Sacramento and San José through stations in Richmond, Martinez, and Antioch-Pittsburg.
- BART High speed commuter rail system, which functions as the Bay Area's metro system.
- AC Transit provides local service in West County and in Orinda, in addition to western Alameda County, Transbay commuter services to San Francisco, bus rapid transit lines and the bulk of All Nighter service for the East Bay.
- County Connection provides local service in Central County and connecting services to Dublin and Pittsburg.
- Tri-Delta Transit provides local bus service in East County and connecting regional services to Martinez, Livermore, and Stockton.
- WestCAT provides local bus service in northern West County with connecting service to BART and transbay service to the city (San Francisco).
- Golden Gate Transit provides connecting transbay service between San Rafael and Richmond and El Cerrito del Norte BART stations via the Richmond-San Rafael Bridge.
- Vallejo Transit and Fairfield and Suisun Transit provide regional feeder service to El Cerrito del Norte BART from Solano County.
- Benicia Transit provides commuter service between the Vallejo Ferry Terminal and BART in Concord through Benicia in Solano County.

Airports – The county also has two airports that are not currently providing passenger service:

- Buchanan Field Airport, located in Concord
- Byron Airport, located two miles (3 km) south of Byron

Railroads – The western termini of several original transcontinental railroad routes have been located in Oakland, in Alameda County, including Union Pacific, Southern Pacific, and Santa Fe railroads. From Oakland, there are two primary routes east:

The former Southern Pacific (originally Central Pacific Railroad) line north through Richmond, closely hugging the San Pablo Bay coastline to Martinez, where it crosses Suisun Bay on a drawbridge before proceeding to Sacramento and the crossing of the Sierra Nevada via Donner Pass.

The former Western Pacific Railroad line, which runs east through Niles Canyon, Livermore and over Altamont Pass, en route in a north-easterly direction to Sacramento and the Feather River canyon/Beckwourth Pass crossing of the Sierra Nevada.

Formed in 1909, the Oakland Antioch Railway was renamed the Oakland Antioch & Eastern Railway in 1911. It extended through a 3,400-foot (1,000 m) tunnel in the Oakland Hills, from Oakland to Walnut Creek, Concord and on to Bay Point.

The current owner of the Santa Fe Railroad's assets, BNSF Railway has the terminus of its transcontinental route in Richmond. Originally built by the San Francisco and San Joaquin Valley Railroad in 1896, the line was purchased by the Atchison, Topeka and Santa Fe Railway shortly thereafter. The line leaves Richmond through industrial and residential parts of West

County before striking due east through Franklin Canyon and Martinez on its way to Stockton, Bakersfield and Barstow.

These railroads spurred the development of industry in the county throughout the late 19th and early 20th centuries, particularly driving development of the Standard Oil (now Chevron) refinery and port complex in Richmond.

There were a large number of short lines in the county between the late 19th century and the early 20th century. The rights of way of a number of these railroads also served as utility rights of way, particularly for water service, and so were preserved, and in the late 20th century enhanced as walking, jogging, and bicycle riding trails in the central portion of the county.

Alternative Commute Infrastructure – Contra Costa County also provides alternative commute options for those without cars or who choose to commute in an environmentally friendly manner. The Bay Area Rapid Transit BART train network stops in many cities in the County, and the County Connection bus service serves areas not immediately adjacent to BART stations. In addition, the local transportation demand management organization 511 Contra Costa offers services to County residents who wish to switch from single occupancy vehicle driving to greener modes.

Demographics

2011

Population, Race, and Income		
Total population	1,037,817	
White	656,311	63.2%
Black or African American	94,782	9.1%
American Indian or Alaska Native	4,375	0.4%
Asian	147,948	14.3%
Native Hawaiian or other Pacific Islander	4,727	0.5%
Some other race	79,498	7.7%
Two or more races	50,176	4.8%
Hispanic or Latino (of any race)	248,089	23.9%
Per capita income	\$38,141	
Median household income	\$79,135	
Median family income	\$93,437	

PLACES BY POPULATION AND RACE

Place	Type	Population	White	Other	Asian	Black or African American	Native American	Hispanic or Latino (of any race)
Acalanes Ridge	CDP	1,431	71.6%	14.0%	11.8%	0.0%	2.6%	4.8%
Alamo	CDP	15,531	88.6%	3.4%	7.1%	0.6%	0.2%	3.6%
Alhambra Valley	CDP	910	98.6%	0.0%	1.4%	0.0%	0.0%	0.0%
Antioch	City	101,118	51.7%	19.2%	9.8%	17.5%	1.8%	32.1%
Bay Point	CDP	21,987	51.0%	28.5%	7.6%	12.1%	0.8%	54.1%
Bayview	CDP	2,168	55.5%	9.7%	18.2%	15.3%	1.3%	29.6%
Bethel Island	CDP	1,882	92.2%	5.6%	2.2%	0.0%	0.0%	11.8%
Blackhawk	CDP	9,186	72.2%	4.9%	19.0%	4.0%	0.0%	5.8%
Brentwood	City	48,582	73.7%	13.1%	6.7%	5.5%	1.0%	28.6%
Byron	CDP	1,287	84.8%	10.4%	0.4%	4.4%	0.0%	13.8%
Camino Tassajara	CDP	1,813	51.9%	2.5%	45.6%	0.0%	0.0%	8.3%
Castle Hill	CDP	1,369	89.5%	6.6%	3.9%	0.0%	0.0%	8.2%
Clayton	City	10,856	85.3%	4.6%	7.6%	2.2%	0.3%	8.2%
Clyde	CDP	529	78.8%	9.8%	11.3%	0.0%	0.0%	37.4%
Concord	City	121,989	69.2%	15.0%	11.8%	3.1%	1.0%	27.9%
Contra Costa Centre	CDP	5,773	69.2%	8.2%	20.6%	2.0%	0.0%	10.3%
Crockett	CDP	2,921	85.6%	7.6%	4.9%	1.0%	0.9%	11.7%
Danville	Town	41,994	81.7%	5.7%	11.6%	0.8%	0.1%	5.9%
Diablo	CDP	1,083	70.0%	16.6%	11.0%	0.0%	2.4%	0.0%
Discovery Bay	CDP	12,506	86.2%	5.1%	2.0%	5.7%	1.0%	10.1%
East Richmond Heights	CDP	3,157	66.0%	4.6%	9.8%	18.9%	0.7%	7.9%
El Cerrito	City	23,482	58.3%	9.3%	24.9%	7.2%	0.3%	12.0%

PLACES BY POPULATION AND RACE

Place	Type	Population	White	Other	Asian	Black or African American	Native American	Hispanic or Latino (of any race)
El Sobrante	CDP	13,823	62.6%	11.0%	14.6%	11.4%	0.5%	23.4%
Hercules	City	23,556	28.3%	9.0%	43.8%	16.7%	2.1%	12.2%
Kensington	CDP	5,117	78.6%	7.7%	12.3%	1.0%	0.4%	4.3%
Knightsen	CDP	1,484	78.3%	19.6%	0.6%	1.1%	0.3%	30.6%
Lafayette	City	23,863	86.7%	4.6%	8.1%	0.6%	0.0%	6.3%
Martinez	City	35,808	79.7%	7.4%	7.6%	4.6%	0.6%	13.6%
Montalvin Manor	CDP	2,614	68.4%	11.0%	11.1%	3.6%	5.9%	49.5%
Moraga	Town	16,033	78.8%	3.5%	14.8%	2.1%	0.7%	7.3%
Mountain View	CDP	2,032	89.7%	4.7%	1.5%	2.3%	1.8%	18.7%
Norris Canyon	CDP	941	65.9%	1.2%	32.9%	0.0%	0.0%	0.0%
North Gate	CDP	387	92.5%	0.0%	7.5%	0.0%	0.0%	0.0%
North Richmond	CDP	3,214	31.5%	17.8%	16.5%	34.2%	0.0%	43.9%
Oakley	City	34,410	65.3%	20.0%	5.8%	7.8%	1.2%	39.7%
Orinda	City	17,599	82.0%	6.0%	10.1%	1.7%	0.3%	3.8%
Pacheco	CDP	4,022	76.2%	7.4%	11.9%	2.2%	2.3%	13.9%
Pinole	City	18,470	49.8%	16.8%	23.0%	10.1%	0.3%	21.7%
Pittsburg	City	62,528	40.6%	24.6%	15.1%	17.8%	1.9%	41.7%
Pleasant Hill	City	33,045	75.4%	9.0%	13.5%	2.0%	0.2%	14.0%
Port Costa	CDP	274	90.5%	4.7%	4.7%	0.0%	0.0%	0.0%
Reliez Valley	CDP	3,141	85.6%	4.2%	9.7%	0.5%	0.0%	11.2%
Richmond	City	103,161	43.8%	14.4%	14.7%	26.5%	0.6%	37.9%
Rodeo	CDP	8,786	50.1%	12.3%	22.8%	14.2%	0.5%	21.4%

PLACES BY POPULATION AND RACE

Place	Type	Population	White	Other	Asian	Black or African American	Native American	Hispanic or Latino (of any race)
Rollingwood	CDP	2,790	53.3%	17.0%	25.2%	3.0%	1.5%	57.8%
San Miguel	CDP	3,382	92.9%	1.7%	4.3%	0.9%	0.1%	2.4%
San Pablo	City	29,224	53.7%	14.4%	15.9%	14.7%	1.3%	55.8%
San Ramon	City	69,241	53.4%	7.8%	35.9%	2.3%	0.5%	9.9%
Saranap	CDP	4,486	85.2%	3.8%	5.8%	5.1%	0.0%	6.4%
Shell Ridge	CDP	1,123	80.1%	10.2%	9.7%	0.0%	0.0%	19.0%
Tara Hills	CDP	4,565	59.6%	13.2%	10.5%	14.9%	1.8%	37.3%
Vine Hill	CDP	3,620	69.7%	11.9%	8.6%	7.3%	2.4%	31.7%
Walnut Creek	City	64,168	80.7%	4.7%	12.0%	2.3%	0.3%	10.2%

Economy

Agriculture – The great rancheros of the Spanish period were divided and sold for agricultural uses, with intensively irrigated farming made possible in some areas by the development of canals that brought water from the eastern riverside portions of the county to the central portion. Other areas could use the more limited water available from local creeks and from wells. Orchards dominated where such water was available, while other, seasonally dry areas were used for cattle ranching. In central parts of the county walnuts were an especially attractive orchard crop, using the thin-shelled English Walnut branches grafted to the hardy and disease-resistant American Walnut root stock. In the Moraga region, pears dominated, and many old (but untended) roadside trees are still picked seasonally by passers-by. In eastern county, stone fruit, especially cherries, is still grown commercially, with seasonal opportunities for people to pick their own fruit for a modest fee.

Irrigation Canals – The Contra Costa Canal, a concrete-lined and fenced irrigation canal still makes a loop through central county and provided industrial and agricultural grade water to farms and industry. While no longer used for extensive irrigation, it is still possible for adjoining landowners (now large suburban lot owners) to obtain pumping permits. Most of this water is destined for the heavy industry near Martinez. As with the railroad rights of way there is now an extensive public trail system along these canals.

Commuter Railroads – The development of commuter railroads proceeded together with the subdivision of farms into parcels. In some cases, such as the development of Saranap, the same developer controlled both the railroad (Sacramento Northern) and the development. These early suburbanization developments were an extension of the earlier development of trolley car suburbs in what are now considered the highly urban environments of the near East Bay.

Heavy Industry – Owing to its extensive waterfront on San Francisco, San Pablo, and Suisun bays the northwestern and northern segments have long been sites for heavy industry, including a number of still active oil refineries (particularly Chevron in Richmond, Shell Oil and Tesoro - in Martinez), chemical plants (Dow Chemical) and a once substantial integrated steel plant, Posco Steel (formerly United States Steel), now reduced to secondary production of strip sheet and wire. The San Joaquin River forms a continuation of the northern boundary turns southward to form the eastern boundary of the county. Some substantial Sacramento-San Joaquin Delta "islands" (actually leveed former marshes) are included in this corner of the county.

Housing

West County – The West County is the area near or on San Francisco and San Pablo bays. The housing stock in the region was extensively developed after the great San Francisco Earthquake of 1906. Much of the housing stock in these areas is becoming quite expensive. As an alternative to moving to either the expensive central county, or the too-distant East County, this area is becoming gentrified, with a mix of races and income levels — a character actively sought by some housing purchasers. The downside of this is a corresponding lack of affordable housing for those in lower paying service jobs — a problem endemic throughout the region. There has

recently been a housing boom or tract housing in Richmond and also in the Hercules areas. These gentrifying areas are the most diverse in Contra Costa County.

Central County – The central part of the county is a valley traversed by Interstate 680 and Highway 24. The towns east of the hills, on or near Highway 24 and their surrounding areas (Lafayette, Moraga and Orinda) are collectively known as Lamorinda. The major central county cities along Interstate 680 are Martinez, Concord, Pleasant Hill, Walnut Creek, Danville, San Ramon, and unincorporated Alamo. Owing to the high quality of its public schools (due largely to both demographics and added support from prosperous parents), this area has become a magnet for well-off families with children. During the real estate boom, housing prices were driven to astounding levels. From 2007, home prices in the region have seen substantial decreases and the affordability rate has risen. During the real estate boom, the high price of homes and scarcity of land resulted in many speculators purchasing older, smaller homes and partially or completely tearing them down to construct larger homes. In this way the central county region has become a mix of older suburbs, newer developments, small lot "infill" developments, and extensive shopping areas.

Creekside Memorial Park would be considered as part of Central County.

East County – Lower cost modern tract developments continue along Suisun Bay in the "East County" towns of Pittsburg, Antioch, and Oakley - new "bedroom" communities" to serve the now "edge cities". The median income of a family in the two relatively affluent East County towns of Brentwood and Discovery Bay is approaching \$100k/yr. placing them in the top fifteen percent of affluent towns in the United States. California Distinguished Schools, golf courses, vineyards, and upscale homes are found in Brentwood and Discovery Bay. Discovery Bay is based on a waterfront community of 3,500+ homes with private docks with access to the Sacramento-San Joaquin River Delta. Discovery Bay also features gated and non-gated "off-water" communities with homes from 1,400 square feet up to 4,700 square feet. The Streets of Brentwood, an outdoor lifestyle retail center, opened in Brentwood in the Fall of 2008. The Streets of Brentwood's upscale shops include Banana Republic, Coldwater Creek, DSW Shoes, Jos. A. Bank, REI, Swarovski, Victoria's Secret, and White House/Black Market. The only all-digital Rave Motion Pictures in the San Francisco Bay Area is located in the Streets of Brentwood.

BLACKHAWK DATA

Blackhawk is an unincorporated master planned community and census-designated place located closest to the subject.

Governed by county rules/regulations and a homeowner association (HOA), Blackhawk has a country club, two golf courses, sports complex, restaurants, and the adjacent Blackhawk Plaza. 24-hour security plus additional law enforcement contracted through the Contra Costa county is provided by HOA dues. The area is covered by the San Ramon Valley Fire Protection District. The ZIP code is 94506. The community is inside area code 925.

Blackhawk Ranch: 1971 to 1979

Blackhawk Ranch was established in 1917 by Ansel Mills Easton and his son-in-law William Q. Ward, in an area east of the San Ramon and Sycamore Valleys. The name came from a famous Irish racehorse named Blackhawk that Easton's family had once owned. The land passed through the hands of several owners, including Raymond Force (the owner of the Caterpillar Tractor Company), the Hawaii-based sugar and pineapple company Castle & Cooke and Howard Peterson (owner of Peterson Tractor).

In 1975, Peterson sold the land to Florida developer Ken Behring, who planned a housing development of 4800 dwelling units over 4200 acres of land. Critics charged that the plan would have various negative impacts, related to urban sprawl, environmental damage and violations of the County General Plan. A group of environmentalists and local residents called Amigos de Diablo organized against the Blackhawk Development Corporation, but were sued for libel. The Blackhawk Development Corporation finally reduced the number of homes planned to 2400 and offered more than 2000 acres of open space to Mount Diablo State Park.

Communities

Blackhawk is divided into six individual gated communities scattered along Blackhawk Road, connected by a 3-mile long jogging trail.

- Hidden Oaks consists of 206 homes and in 1978 was the first Blackhawk community to be completed. Most homes are on half-acre lots.
- Oakridge consists of medium sized homes ranging from 2000 to 3,000 square feet, though a few large estates reside on the top of a private court.
- Saddleback, the second community completed, is home to some of the most lavish homes in the entire Blackhawk development, most lots being no less than 5 acres in size.
- Silveroak is an upscale condo complex.
- Silver Maple is designed around one of the main Blackhawk Country Clubs's golf holes, though no roads connect it to the rest of the main Blackhawk Country Club. It consists of approximately 110 custom homes between 2500-5000 Square Feet.
- Blackhawk Country Club ("Main Gates") is the largest of the six communities.

Blackhawk Country Club

Opened in 1979, Blackhawk Country Club is a highly exclusive 4,800 acre country club community at the base of Mt. Diablo where luxurious residential neighborhoods are surrounded by thousands of acres of permanent open lands. Eagle Ridge Dr. gives way to a separate gate which leads to extremely exclusive estates, including the 28,673-square-foot Behring estate.

In the middle of Country Club West is the 6,904 yard Lakeside golf course, designed by Bruce Devlin and Robert Von Hagge. The Lakeside course annually hosts the CVS/pharmacy LPGA Challenge, an event on the LPGA Tour. The newer 6,700 yard Falls golf course, designed by Ted Robinson, winds through Country Club East. Blackhawk's Tennis Club includes 20 tennis courts, a clubhouse and a pro shop. The Blackhawk Swim Club includes a competition-sized pool, a spa and dressing rooms and offers instructional programs. The 25-acre Sports and Recreation Center includes basketball courts, outdoor volleyball courts, a children's play park, Olympic-sized pool, sports fields and an amphitheater.

Blackhawk Plaza

Blackhawk Plaza is a shopping center located outside the Blackhawk Country Club. It includes retail stores, restaurants, a movie theater and two museums, including the Blackhawk Museum.

Notable Residents

- Larry Allen, retired NFL offensive linemen who played for the Cowboys and the 49ers
- Ken Behring, former owner of the Seattle Seahawks
- Jose Canseco, major league baseball player
- E-40, rapper
- John Madden, football commentator (former resident)
- Chris Mullin, retired NBA All-Star and former general manager of the Golden State Warriors
- Vince Neil, vocalist for the heavy metal band Mötley Crüe
- Gary Payton, NBA basketball player
- Jeff Tedford, college football coach for the Cal Bears
- Ross Valory, bass player for the rock band Journey

Demographics

The 2010 United States Census reported that Blackhawk had a population of 9,354. The population density was 1,609.7 people per square mile. The racial makeup of Blackhawk was 6,882 (73.6%) White, 172 (1.8%) African American, 15 (0.2%) Native American, 1,801 (19.3%) Asian, 8 (0.1%) Pacific Islander, 75 (0.8%) from other races, and 401 (4.3%) from two or more races. Hispanic or Latino of any race were 464 persons (5.0%).

The Census reported that 100% of the population lived in households.

There were 3,345 households, out of which 1,241 (37.1%) had children under the age of 18 living in them, 2,661 (79.6%) were opposite-sex married couples living together, 155 (4.6%) had a female householder with no husband present, 86 (2.6%) had a male householder with no wife present. There were 76 (2.3%) unmarried opposite-sex partnerships, and 21 (0.6%) same-sex married couples or partnerships. 355 households (10.6%) were made up of individuals and 145 (4.3%) had someone living alone who was 65 years of age or older. The average household size was 2.80. There were 2,902 families (86.8% of all households); the average family size was 3.00.

The population was spread out with 2,271 people (24.3%) under the age of 18, 502 people (5.4%) aged 18 to 24, 1,394 people (14.9%) aged 25 to 44, 3,875 people (41.4%) aged 45 to 64, and 1,312 people (14.0%) who were 65 years of age or older. The median age was 48.0 years. For every 100 females there were 96.3 males. For every 100 females age 18 and over, there were 94.6 males.

There were 3,477 housing units at an average density of 598.3 per square mile, of which 3,044 (91.0%) were owner-occupied, and 301 (9.0%) were occupied by renters. The homeowner vacancy rate was 1.3%; the rental vacancy rate was 3.8%. 8,400 people (89.8% of the population) lived in owner-occupied housing units and 954 people (10.2%) lived in rental housing units.

NEIGHBORHOOD DESCRIPTION

Location and Boundaries

The proposed Creekside Memorial Park project is situated on the west side of Camino Tassajara, approximately 2,600 feet south of Highland Road and approximately 3.5 miles north of the Alameda County line, in unincorporated Contra Costa County. The subject neighborhood generally comprises the Tassajara Valley, which extends north-south, and from Danville and Blackhawk in the northwest to Dublin and I-580 to the south in Alameda County. The subject is separated from San Ramon to the west by a prominent ridgeline.

Access

Interstate 580, approximately 4.7 miles to the south, is an eight-lane east-west freeway connecting Dublin and Pleasanton with Livermore, Tracy and the central valley to the east, and the I-580/680 interchange to the west, along with access to Hayward and Oakland. Traffic volume on I-580 is estimated at 192,000 vehicles per day (CalTrans).

Camino Tassajara extends east from I-680 running through portions of Danville and the Blackhawk Community before turning south. In the area of the subject property and the unincorporated areas to the north and south, Camino Tassajara is a two-lane road with a posted speed limit of 45 mph. South of the Contra Costa County line it becomes Tassajara Road and extends south to I-580. There are plans to widen the portion of Camino Tassajara from two lanes to four lanes from east of Blackhawk Drive to the Alameda County line, which includes the area of the subject property. The widening is anticipated to occur prior to 2025.

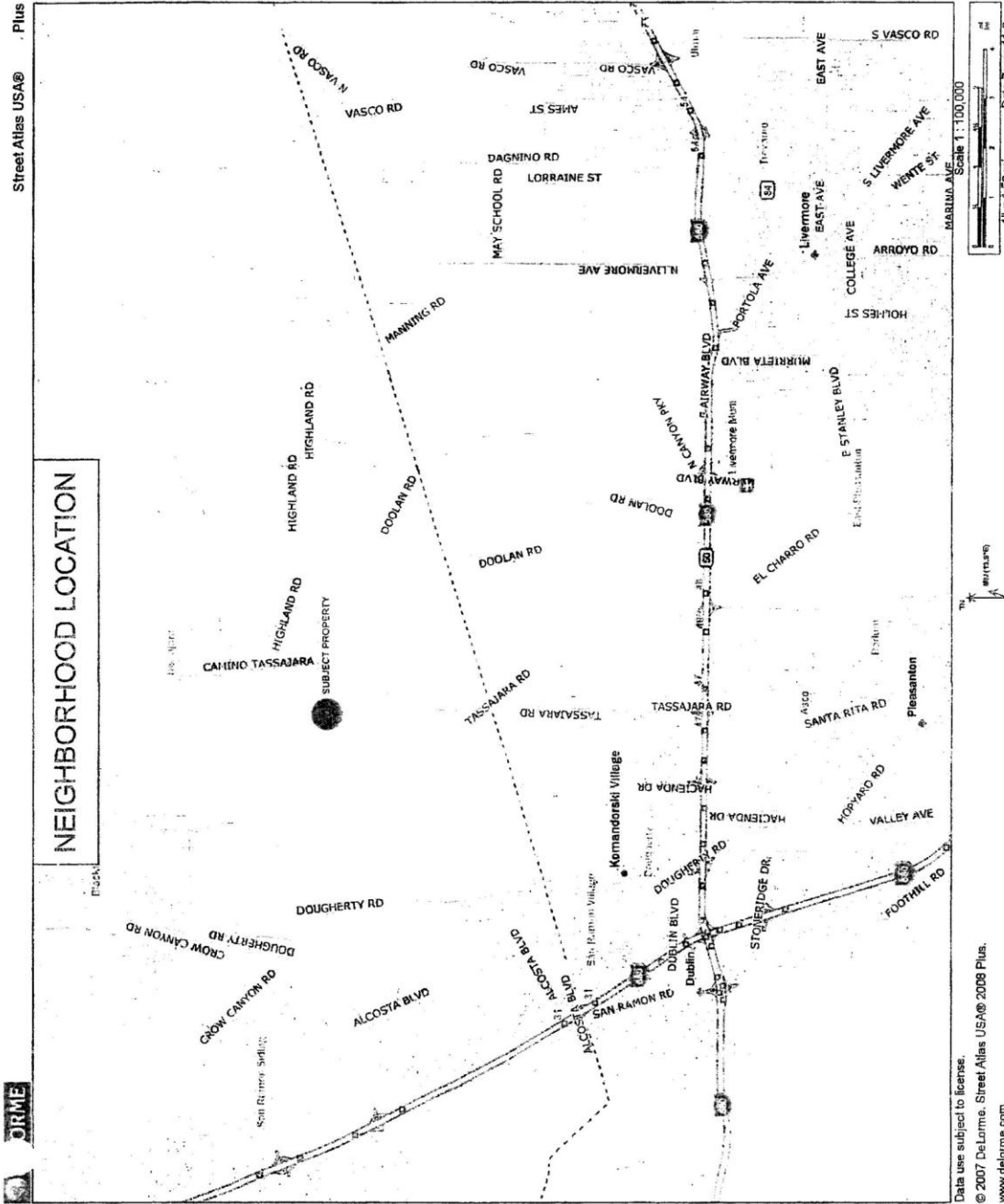
Highland Road, to the north of the subject property, is a two-lane rural road that connects the Tassajara Valley and Camino Tassajara to the City of Livermore via North Livermore Avenue and Manning Road. Windemere Parkway, to the south of the subject property, is a residential arterial connecting Camino Tassajara with Bollinger Canyon Road in the City of San Ramon to the west. This is a four lane divided arterial with a posted speed limit of 30 mph.

Surrounding Land Use

The Tassajara Valley has historically been an agricultural area, including spring pasture and livestock grazing, orchards and equestrian facilities. The valley is currently characterized by large lot rural residential development and various agricultural uses, including olive orchards.

Directly to the north of the subject is a highly controversial 616 acre site proposed for the major portion of the New Farm residential development. This project had been proposed to include 187 clustered large lot single family homes (5 acre lots), agricultural operations, and a 27-acre cemetery with mortuary. As development would occur within the County, the project would require a General Plan amendment to establish a new land use, rural mixed-use, as well as a zoning change from A-80, agricultural, to P-1, planned unit. The project was withdrawn in April, 2013 and a new proposal for 158 units has been floated.

NEIGHBORHOOD LOCATION



To the west of the subject is an open space area along the ridge that separates the Tassajara Valley from Dougherty Valley and the City of San Ramon. The City of San Ramon's sphere of influence abuts the subject property to the west. Windemere, a 2,300 acre master planned community is situated in the eastern portion of Dougherty Valley, and is the closest residential development to the subject. Windemere includes 5,170 housing units, as well as schools, trails, a community center, and other facilities.

The Alameda County limits are located approximately 3.5 miles to the south of the subject property; the land beyond is within the City of Dublin's eastern planning area.

SITE DESCRIPTION – EXISTING CONDITIONS

Existing site conditions are based on physical inspections of the subject property, on information contained in numerous documents concerning the property, and on information provided by the subject ownership. Information regarding the extension of infrastructure for the proposed Creekside Memorial Park is included in following sections.

General Description

The subject property is comprised of a former ranch complex situated on the west side of Camino Tassajara, south of Highland Road and north of the Alameda County line. The site is characterized by open, rolling grassland in its lower areas adjacent to Camino Tassajara, and moderate to steeply sloping grasslands in its western portion. Tassajara Creek bisects the southeast corner of the property. The property has been primarily utilized as ranchland for cattle and horse grazing. Improvements include former residences, several barns, corrals, workshops, dirt and gravel ranch roads, and other ranch structures.

Size, Shape & Frontage

The development site has a gross area of approximately 212.24 acres, and is irregular in shape. The site has approximately 2,000 feet of frontage along Camino Tassajara.

Topography

Elevations range from approximately 980 feet at the ridge near the western boundary to about 530 feet along the southeast corner at Tassajara Creek. The open land adjoining to the west of the subject property rises moderately and is several hundred feet higher in elevation. Moderately to steeply sloping terrain borders the north, south and east sides of an east-west trending ridgeline that forms the central portion of the property. This ridgeline slopes downward towards the east. Elevations on the lower portions of the property range from 530 feet near Tassajara Creek to about 600 feet at the base of the slope in the vicinity of the proposed indoor mausoleum.

Soils

No soils report was available. It is assumed that the soils are capable of supporting development given typical construction methods utilized in this area.

Environmental Issues

A Phase I Environmental Site Assessment was not provided for the subject property. This analysis assumes that the subject does not have any environmental contamination that would adversely affect the sale or marketability of the property.

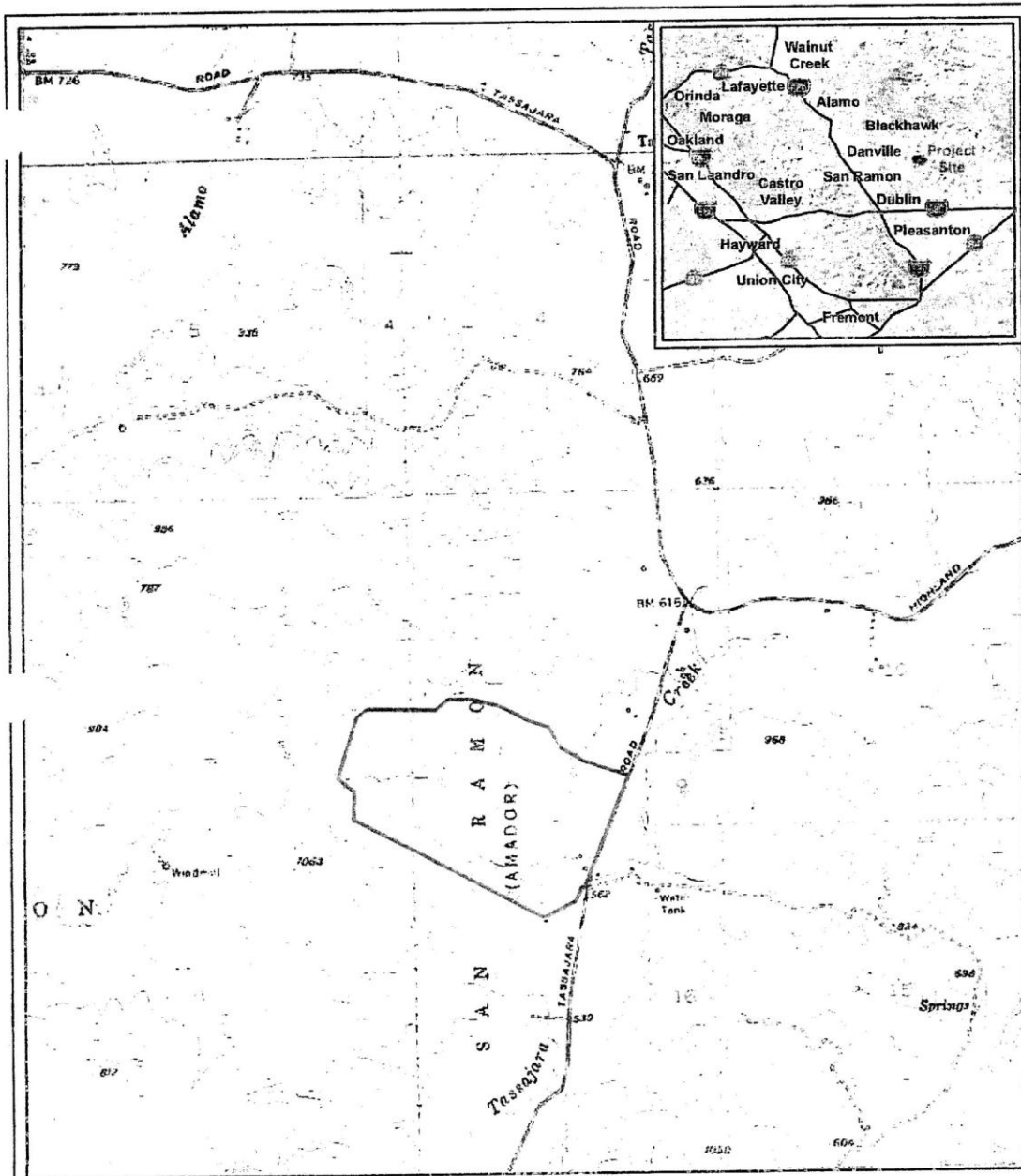
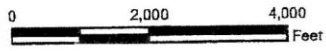


Figure 1. Location of the Project Site
 Creekside Memorial Park - Corrie Development Corporation
 asajara Valley, Contra Costa County, California

Project Footprint

1:24,000 6/3/09
 1 inch equals 2,000 feet



Source: EDAW, Sycamore Associates, P/A Design, ENGEO

Flood Zone

According to FEMA community panel 06013C0500F (June 16, 2009), portions of the subject property adjacent to Tassajara Creek are designated Zone A, areas with a 1% annual chance of flooding with no depths or base flood elevations shown. The balance of the site is designated as Zone X, outside of the 500-year floodplain.

Seismic Zone

The nearest designated fault zones are: the Greenville fault, approximately 6 miles to the southeast; and, the Calaveras, San Andreas and Hayward faults, located approximately 5 miles, 32 miles and 13 miles, southwest of the property, respectively. No active faults are known to exist on or in close proximity to the subject property, and the site is not within a designated Alquist-Priolo special studies zone. While the potential for on-site surface fault rupture is considered very low, ground shaking and resulting vibration could pose a hazard. The California Building Code requires that commercial, institutional, large residential structures and related infrastructure be designed for seismic resistance to reduce potential damage.

Existing Improvements

Existing improvements include a ranch complex, with former residences, several barns, corrals, workshops, dirt and gravel ranch roads, and other structures is generally located in the flat areas along Camino Tassajara. The site includes the following improvements:

- 2 Wood framed residences
- 1 Covered riding arena (wood post and beam, corrugated steel roof)
- 1 Barn (wood post and beam, wood siding)
- 1 Garage (steel sided, steel roof)
- 1 Carport/Storage Area (steel post and beam, steel sides and roof, open bays)
- 1 Carport (wood post and beam, shingle roof)
- 2 Storage Sheds (wood construction)
- 1 Storage Area (steel tube framed, plywood sided, tin roof)
- 2 Stables (wood construction)
- 6 Horse Shelters (steel tube framed, plywood sided, tin roof)

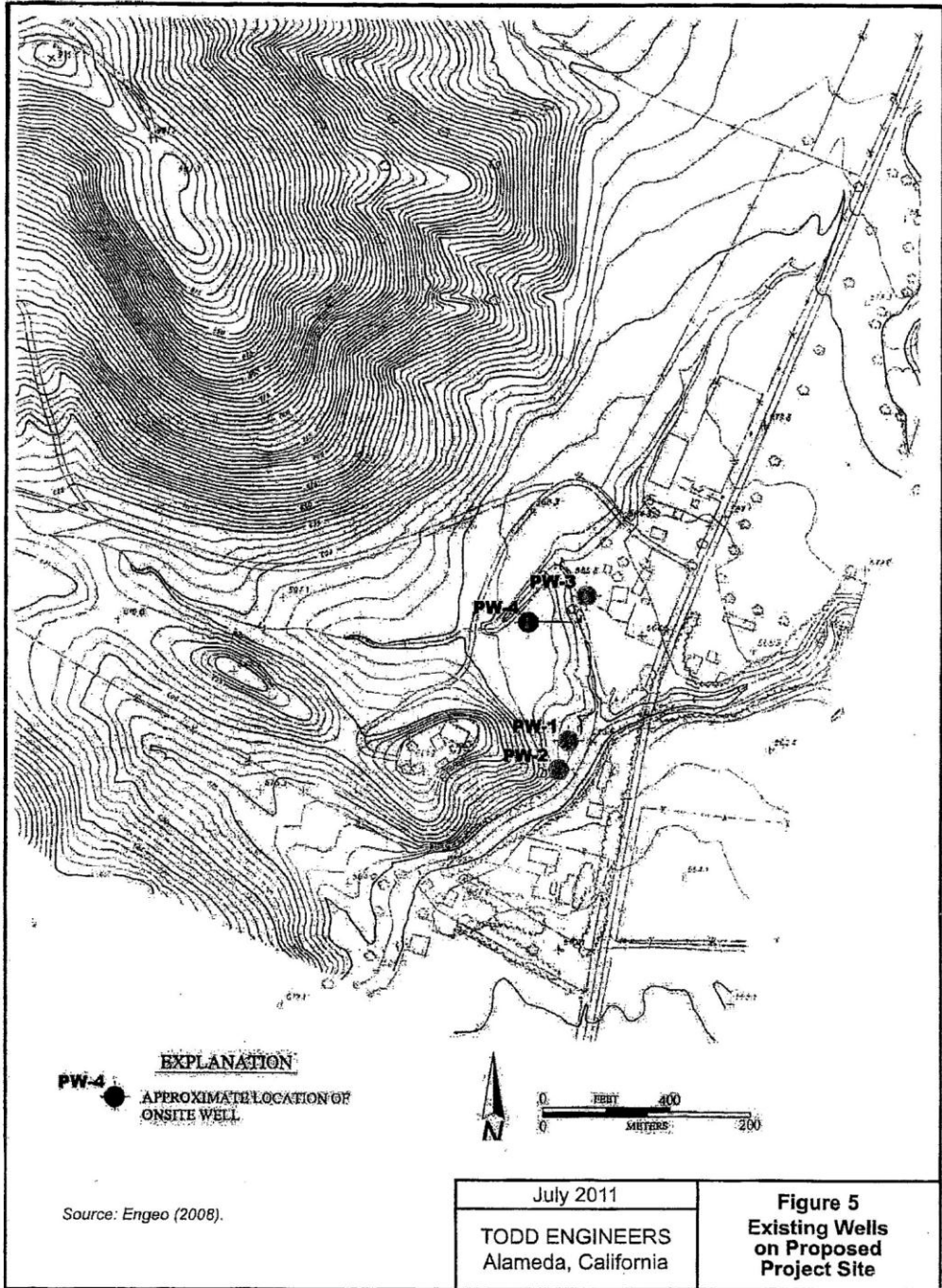
The existing buildings contribute minimal value to the highest and best use of the site for its proposed development. The existing storage building will be renovated for use as an equipment storage facility.

Access / Street Improvements

Current access to the property is provided by an existing driveway located along Camino Tassajara at the ranch complex. Camino Tassajara in the area of the subject property is currently a two-lane, bi-directional rural road with a width of approximately 23 feet, and a posted speed limit of 45 mph.

Existing Utilities

There is no public water in the area of the subject property. Water is supplied via on-site wells, shown on the following page. There is no public sewer system, but the subject has an existing septic system.



CREEKSIDE MEMORIAL PARK - PROJECT DESCRIPTION

Project Overview

The proposed Creekside Memorial Park project is situated to the west side of Camino Tassajara, approximately 2,600 feet south of Highland Road, in unincorporated Contra Costa County. The project proposes development of a cemetery with associated buildings, structures, roads, parking, landscaping and infrastructure. It comprises a net area of 212.24 acres, and has extensive frontage along Camino Tassajara. The site is generally rectangular in shape, with relatively level grassland areas to the east along Camino Tassajara and moderate to steeply sloping hills to the west.

As summarized in the chart below, the developed portion of Creekside Memorial Park will be limited to approximately 58.7 acres of the 212.24 acre site, and will include two primary areas - (1.) the Lower Gardens, comprised of 45.5 acres closest to Camino Tassajara, which is proposed for the main cemetery buildings and structures; and, (2.) the Upper Gardens, consisting of approximately 13.2 acres in the hills to the west proposed for family mausoleum and burial plots. The remaining area of approximately 153.54 acres will remain in its generally natural state.

Summary of Acreage and Land Uses

Area	Acres	Buildings	Bldg. SF
Lower Gardens	45.50	Administration/chapel	19,710
		Indoor mausoleum	19,400
		Garden mausoleums (4)	7,600
		Storage building (existing)	11,200
Upper Gardens	13.20	Family Mausoleums	Unk.
<i>Net Developable (1)</i>	58.70		
Open Space	140.04		
Riparian/Wetlands	13.50		
<i>OS/Riparian</i>	153.54		
Total Gross Acres (2.)	212.24	Total Building Area	57,910

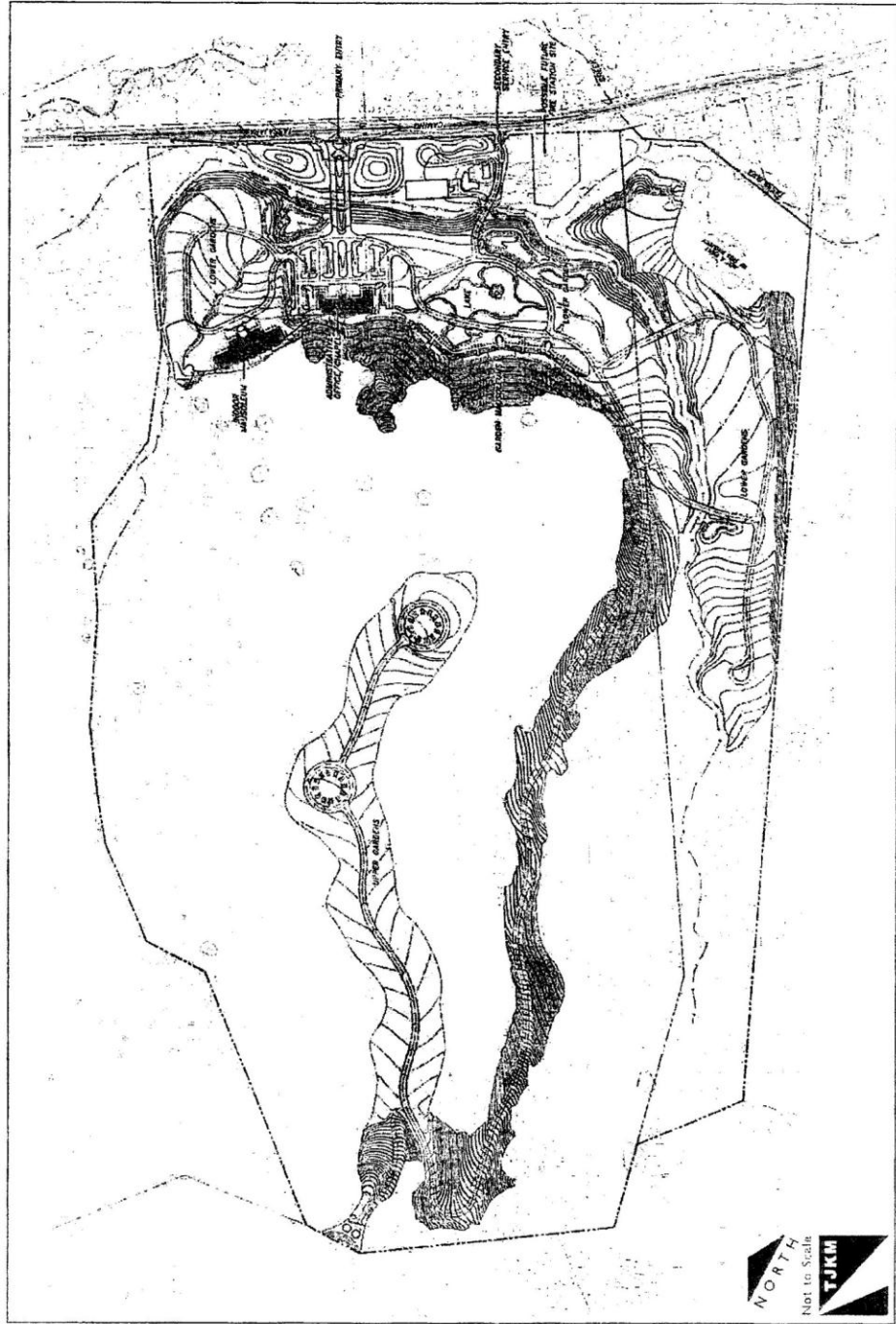
Notes:

(1.) Net developable acreage includes area for roadways and infrastructure.

(2.) APN 223-020-022, 188.42 acres, plus a 23.82 acre portion of APN 223-020-007 (32.84 acres - 9.02 acres = 23.82 net).

Contra Costa County – Creekside Memorial Park Cemetery
Proposed Site Plan

Figure
2



CS

The primary facilities located in the irrigated lower garden area along Camino Tassajara will consist of the following:

- An entry feature with twin bridges, irrigated landscaping, decorative pavers, stone walls (formal and informal) and wrought iron decorative security gates along Camino Tassajara
- Administrative Offices/Chapel Building
- An Indoor Mausoleum
- Four Outdoor (Garden) Mausoleums
- Irrigated landscaped parking area with vegetated water quality swales
- Storage Building and a Corporation Yard
- Various other small water features and reflecting pools at the buildings and mausoleums
- One acre set aside for a possible future fire station site
- A system of vegetated water quality swales and bioretention areas throughout the site
- Storm drain detention basins and water quality basins
- Improvements to Camino Tassajara along the entire project frontage
- Approximately 5.8+ irrigated acres (lawn) for ground entombment and approximately 8.3+ xeriscaped acres for ground entombment
- 24 ft. wide internal private road circulation system
- Perimeter and edge fencing (livestock and decorative)
- Riparian and Oak Woodland enhancements

The primary facilities located in the xeriscaped upper garden area will consist of the following:

- A small entry feature
- Approximately 10.3+ xeriscaped acres for ground entombment
- Private Family Estate Crypts and Mausoleums

- 24 ft. wide internal private road system
- Water tank(s) for domestic, irrigation and fire protection purposes
- Xeriscaped landscaping
- Oak Woodland enhancements

Description of Proposed Infrastructure

Proposed Roads and Parking

Presently, access to the property is provided by an existing access drive located on Camino Tassajara at the ranch complex. Two (2) new access roads will be constructed, a divided, primary entry and a secondary service entry which will be located at the existing access drive for the ranch complex. The divided primary entry will be located approximately 610 feet north of the secondary service access. Frontage improvements will include pavement widening and striping on both sides of Camino Tassajara.

The primary entry for the project is designed with decorative security gates which are set back behind a large turnaround area 25 feet from the property line. The secondary service access is also designed with security gates. At the main entry, Camino Tassajara has been designed to have a wide unpainted median for northbound traffic turning left into the secondary service entry and a 12 foot wide southbound deceleration lane.

On-site circulation roads are designed to private rural road design standards and consist of two-way, 24 foot wide roads. The road that connects the lower and upper gardens will be a paved, two-way road which is 20 feet wide with no curbs, will have turnouts every 400 feet, and a maximum grade of 15%.

The main parking area will have 68 full-sized spaces, including 8 handicapped spaces, and exceeds the 58 required by code. Parallel parking stalls will also be provided in front of the indoor mausoleum and the garden mausoleums. Three (3) additional parking spaces are provided for employees at the corporation yard. The project provides a total of 82 parking spaces that are associated with the specific facilities proposed for the project. In addition to the designated spaces, there will be overflow parking for an additional 118 vehicles by converting the lower gardens road system to one-way traffic to accommodate parallel parking.

Proposed Landscaping

The subject project proposes irrigated, manicured landscaping for approximately 9.4 acres of the lower gardens near the main entry at the Administrative/Chapel building, as well as the indoor and outdoor mausoleums. This landscaping will include lawns, gardens and ornamental plantings, with additional features such as fountains and reflecting pools incorporated into the landscaping near the Administrative/Chapel building and the mausoleums. The remaining areas of the lower gardens, and the upper gardens, approximately 20.8 acres total, will be xeriscaped

(requiring little or no irrigation or other maintenance) with native wildflowers, grasses and shrubs. Approximately 13.6 acres will receive riparian plantings, while woodland enhancements will be made to approximately 31.6 acres.

Proposed Utilities

Water will be provided by groundwater sources on the property. There are currently four (4) existing wells on the site. Additional wells may be required depending on the production of water from the existing wells. Water will be pumped to a storage tank situated in the upper gardens area.

The existing ranch residence has a septic tank and leach field that may be utilized when the residence is converted to a maintenance office. The project will require two separate septic tanks to accommodate restrooms in the Administrative/Chapel building and the indoor mausoleum. A single leach field will be situated on the east side of the parking area in front of the Administrative/Chapel building.

PG&E currently supplies electric power and AT&T supplies telephone service to the site via overhead power and telephone lines on joint utility poles along the Camino Tassajara right-of-way. Heating for the Administrative/Chapel and maintenance office building will be by propane.

Description of Proposed Buildings and Structures

Creekside Memorial Park will include a number of buildings and structures, which will be constructed in phases. These include: an administrative/chapel building, an indoor mausoleum, four outdoor (garden) mausoleums, and maintenance facilities. An entry feature will include twin bridges, decorative pavers, stone walls and wrought iron decorative security gates along Camino Tassajara.

At build-out, the administrative/chapel building (19,710 square feet) is proposed to have two identical chapels with 138 seats each, a waiting/reception area, administrative offices, arrangement rooms, display rooms, manager/accounting offices, and storage rooms. The administrative area of this building is flanked by two (2) chapels for services, each with an individual lobby and a capacity of 138 seats. The administrative area totals approximately 11,520 square feet (including two reception area bathrooms, meeting rooms, preparation areas and managerial offices). This building is set back approximately 575 feet from the Camino Tassajara, and is centered on the divided main entry road. Only a portion of the administrative/chapel building would be constructed in the initial phase (i.e., the second chapel would not be built initially).

The mausoleum buildings are designed for construction in increments. Both indoor and garden (outdoor) mausoleums are proposed. The indoor mausoleum (19,400 sf) will include an exterior lobby and restroom facilities. The garden mausoleums (1,900 sf each) will be arranged as a small complex of buildings, four in total, which will be in a garden setting, including water features and seat walls. The mausoleums will be set back approximately 700-800 feet from Camino Tassajara.

An existing house and barn, approximately 230 feet south of main entrance, is proposed to be retained for use as a maintenance office and a storage building. These buildings are located in the vicinity of the secondary service entry, approximately 100 feet from Camino Tassajara. The upper gardens area will have family crypts and mausoleums, as well as a water tank for domestic, irrigation and fire protection purposes.

Proposed Phasing

The Creekside Memorial Park plan is comprised of numerous buildings and structures offering a variety of inventory, including traditional ground entombment, indoor and outdoor mausolea, and niche walls. The ultimate development of Creekside Memorial Park is proposed for about 100,000 burial types. The following chart briefly summarizes the phases of development:

Phase 1 – “Construction Phase”: All improvements will be constructed including, all site grading, roads, bridges, a portion of the buildings and a portion of the mausoleums, on-site utility infrastructure and public right-of-way improvements to Camino Tassajara. This phase is expected to take approximately two years. It is anticipated that approximately 50% of the proposed Indoor Mausoleums, two of the four proposed Outdoor Mausoleums and the Administration Building with only one of the two proposed chapels will be constructed.

Phase 2 – “Operations Phase 1 – Limited Water Usage”: At the time of the cemetery opening and commencement of operations, available burial inventory is anticipated to be approximately 85,000 entombments as indicated below.

1. Approximately 8,000 crypts and cremation niches available in the partially constructed Indoor Mausoleum;
2. Approximately 1,000 crypts available in the first two Outdoor Mausoleums;
3. Approximately two acres of traditional lawn entombment area in the Lower Gardens, including single and double depth in-ground burials and cremation niches, at approximately 3,000 burials per acre, for a total of approximately 6,000 entombments;
4. approximately 21 acres of “Green”, or xeriscaped, entombment area in both the Upper and Lower Gardens, including single and double depth in-ground burials and cremation niches, at approximately 3,000 burials per acre, for a total of approximately 69,000 entombments; and
5. Approximately 1,000 family estate and sarcophogii burials randomly distributed throughout the above areas

Phase 3 – “Operations Phase 2 – Expanded Water Usage or Expanded ‘Green’ Cemetery: The Lower Gardens “Reserve” Area is approximately eight acres and can yield approximately 3,000 single and double depth in-ground burials and cremation niches per acre, for a total of approximately 23,000 entombments. The conversion of this reserve area into either traditional lawn entombment area or xeriscaped “Green” cemetery will be dependent on the findings of groundwater supply monitoring as required by the project EIR.

THE COMPETITIVE CEMETERY MARKET

Cemeteries typically serve customers that live within a 10 to 15 mile radius of a property's location. However, distance is less important than driving time in today's environment. For Creekside Memorial Park, a 15-mile radius makes more sense because it focuses on the central part of Contra Costa and Alameda Counties on the axis of the I-680 and I-580 corridors. The map on the following page defines the geographic area of the 15-mile radius and shows the location of 19 cemeteries, of which none are in the 5-mile radius, six are in the 5-10 mile zone, seven are in the 10-15 mile zone and six are just outside the 15-mile radius.

Within this localized area, Creekside faces competition from other cemeteries and funeral homes located in the area. Most of these cemeteries and funeral homes are independently owned and operated. Most of these owners and operators are smaller than Creekside and have fewer resources. There is limited competition from the two publicly-held deathcare companies that have U.S. operations – Service Corporation International and Carriage Services, Inc. – as they do not directly operate cemeteries in the same local geographic area.

Within a localized area of competition, Creekside competes primarily for at-need sales because many of the independently owned local competitors either do not have preneed sales programs or have preneed programs that are not as developed as those that will be sold at Creekside. Most of those competitors do not have as many of the resources that are available to Creekside to launch and grow a substantial preneed sales program. The number of customers that cemeteries and funeral homes are able to attract is largely a function of reputation, heritage and marketing, although competitive pricing, professional service and attractive, well-maintained and conveniently located facilities are also important factors. The sale of cemetery and funeral home products and services on a preneed basis has been increasingly been used by many companies as an important marketing tool.

Investigation

We have made visual inspections of cemetery No.'s 2, 4, 9, 12, 14, 16 and 18 and conducted interviews with the cemetery managers or representatives when available. Some information was willingly given while other information was extracted by visual observation, secondary reports or public comments in newspapers, city council meeting notes or official reports to the State of California or Federal Agencies.

The following pages contain a brief summary of the information we were able to obtain from the previously mentioned sources. It should be noted that depending on burial trends and cultural preferences for a given place and time it is difficult to determine how many burials a given acre of land can accommodate. For example, according to the latest estimates from the Cremation Association of North America (CANA) in 2013, the last year complete data was available, the United States cremation rate was 45.3%. By 2018, the U.S. cremation rate is projected to reach 50.6%. This rate is expected to accelerate beyond national rates in some states such as California. An acre of land containing cremation niches and columbarium can accommodate significantly more remains than an acre of land dedicated to in-ground burials.