



FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

2016 JAN 13 PM 5:18

# AGENDA REPORT

**TO:** Sabrina B. Landreth  
City Administrator

**FROM:** Mark Sawicki  
Director, EWD

**SUBJECT:** Economic Development Quarterly  
Tracking Report

**DATE:** January 4, 2015

City Administrator Approval

Date:

1/14/16

## RECOMMENDATION

**Staff Recommends That The City Council Accept An Informational Quarterly Tracking Report On Economic Development Activities Including Actions Related To The Preparation Of The Economic Development Strategy For The City Of Oakland.**

## EXECUTIVE SUMMARY

This report covers the period from July 1, 2015 to December 31, 2015. It responds to the Community and Economic Development (CED) Committee's request for a standing quarterly report to track economic development activities and actions (**Attachments A and B**) regarding the preparation of the Oakland Economic Development Strategy.

For questions regarding this report, please contact Zach Seal, Economic Development Specialist, at (510) 238-2937.

Respectfully submitted,

Mark Sawicki, Director  
Economic and Workforce Development Department

Reviewed by:  
Aliza Gallo, Economic Development Manager

Prepared by:  
Zach Seal, Economic Development Specialist  
Economic Development Division Staff

## Attachments:

- A) Economic Development Staff Activities, 3rd and 4th Quarters (July-December) 2015
- B) Oakland Quarterly Economic Dashboard, 3rd Quarter (July-September) 2015

Item: \_\_\_\_\_  
CED Committee  
January 26, 2016

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

The Economic Development Division of the Economic & Workforce Development Department is responsible for citywide business recruitment, retention, and expansion through two primary approaches:

- Targeted services in key sectors: Clean & Green Tech, Tech, Retail Development, Industrial Development & Manufacturing, Health Care & Wellness, Creative Industries and Trade & Logistics.
- Business Development Programs: Business Improvement Districts/Community Benefit Districts, Business Assistance Center, Tax Incentive Program, Recycling Management Development Zone, Broadway Shuttle, International Trade Program, and the Oakland Foreign Trade Zone.

### Business Development Highlights

Company	Sector	Client Type	Location	# Employees (approx.)	Notes
Revolution Foods	Manufacturing: Food & Beverage	Future Expansion	Airport Business Park	100	Ongoing support for growth of Revolution Foods kitchen production complex in Oakland.
Juniper Ridge	Manufacturing: Cosmetics	Future Expansion 2016	North Oakland presently	40	Expansion and/or consolidation of their activities: office/administration, warehouse, and production.
OCHO Candy	Manufacturing: Food & Beverage	Relocation expansion Summer 2015	West Oakland	50	Assisted with building permits for expansion and automatization of production processes.
GRID Alternatives	Green & Cleantech	Relocation/Expansion Summer 2016	North Oakland	50	Visited current site and reviewed leading edge low-income solar programs; surveyed potential relocation sites.
Powerhouse (formerly SfunCube)	Green & Cleantech	Business License Classification	426 17th Street	75	Completed business license classification review; Note: this solar incubator/accelerator has re-branded.

Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

ShredWorks	Green & Cleantech	Business Retention	455 High Street	32	Site visit to this document/data destruction and recycling service, here for 15+ years.
Commercial Waste & Recycling	Green & Cleantech	Business Expansion	Coliseum Area	30	Ongoing assistance with plan for new construction/expansion in place.
Alliance Metals	Green & Cleantech	Relocation/retention	West Oakland	15	Sought to assist broker for this business seeking alternative location for longtime recycling firm.
BA Design	Manufacturing Food & Beverage	Retention/relocation	West Oakland	3	Relocation assistance to this award-winning green design and manufacturing firm.
Google Labs	Tech/Education	New Business	Fruitvale	n/a	Created tour of youth centers for creation of Google-run afterschool program teaching Computer Science to 8th graders, opening 2016 in Fruitvale.
TechHire - Ellie Mae	Tech	ED Services	Pleasanton	500+	Through Oakland's TechHire designation, introduced Pleasanton-based Ellie Mae mortgage financing company to Peralta Community Colleges to create a custom training program targeted at increasing company diversity
Hack the Hood	Tech	Business Expansion	Oakland	n/a	Relocation Assistance for program serving Oakland youth and small businesses
Floodgate Academy	Tech	Business Expansion	Oakland	3	Site search for a new location for a for-profit coding academy aimed at increasing diversity in tech. Potential Workforce Development partner.

Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

Retail store	Retail	New Business	3050 International Blvd.	50	Worked with developer to identify sites, and to pursue an Exclusive Negotiating Agreement for a ground lease or purchase of this site. (ENA approved by Council 10/6/15.).
Art & design supply store	Retail	New Business		30	Worked with client to identify sites for prospective Oakland store, including this site. Store plans to open in March 2016.
Repair Revolution	Retail/Green & Clean Tech	Start-up	Downtown/currently in "pop up" mode	5	Brainstormed with client as to possible storefront locations and marketing strategies. Helped publicize this innovative "repair mall" concept.
The Reuse People	Green & Cleantech	Retention/Expansion	9235 San Leandro Street	15+	Letter of support for this longstanding used building materials NGO seeking long term lease at current site.
American Auto Upholstery	Auto Repair	Retention	3080 Broadway	5	Follow through on delayed financing for independent business heavily damaged by 5/1/15 vandalism.
Rock Paper Scissors	Retail	Retention	1540 Broadway	All volunteer	Worked with client to identify prospective new locations and strategize lease negotiations.
Four Barrell Coffee	Food and Beverage	Attraction	MLK and 4th Jack London	12	Assisted with new building acquisition, environmental, permits.
Mr Dewis Ice Cream	Food and Beverage	Relocation		7	Assisted Oakland HQ company with relocation of production.
Maker Ed, Shaper Tools, BA Labs	Maker Mfg.	Expansion	Citywide	23	Assisting advanced manufacturing and Maker Ed for offices, possible cooperative location, separate or same facilities for R&D, office, admin, test Fab Lab workshop.

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

Rock the Bike	Office Retail Custom mfg.	Purchase of Facility & expansion	North Oakland San Pablo Golden Gate	9	Business acquisition of property and assessment of conditions for tenants.
Novel Brewing	Food & Beverage mfg.	New Business	North Oakland San Pablo Golden Gate	3	New custom brewery production.
Forage Kitchen	Food & Beverage mfg.	Existing Expansion	Uptown	6	Custom Commercial Kitchen.
Riucchi Chocolates	Food & Beverage mfg.	Permits with Alameda Co. Health	Rockridge	3	Retail Pop-Up for Chocolate Sales.
Brown & Toland	Office HQ	Relocation	1221 Broadway	300	Facilitated introductions to City departments and leadership; assisted Company representatives with Oakland and Downtown Business resources.
Otis McAllister	Office HQ	Relocation	300 Frank Ogawa Plaza	70	Facilitated introductions to City departments and leadership; assisted Company representatives with Oakland and Downtown Business resources.
California Cereal	Manufacturing Food Beverage	Dumping homeless	West Oakland	75	Worked with Facility Manager on issues of homeless occupancy and dumping on adjacent UP rail spur
Leslie Evers	Clothing manufacturing and retail	Expansion/relocation of manufacturing	North Oakland	10	Expansion and production opportunities for custom clothing line
New Hotel Development	Hospitality	New Businesses	TBD	TBD	Facilitating Hotel Development & Investment Companies in exploring site opportunities in East and Downtown Oakland.

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

Red Bay Coffee	Food & Beverage mfg., retail	Existing Expansion	3094 E. 10th St.	20	Assisted existing Coffee Company with their expansion to larger roasting plant site; potential café at same site.
Late night restaurant	Retail	New Businesses	TBD	TBD	Provided introduction to Uptown Oakland, and identified prospective locations.
Fitness Gym	Retail/Service	New Businesses	TBD	TBD	Connected client and property owner to Planning, Building and Fire staff to refine interior plans.

**TOTAL:**

**1,541+**

### Q3 & Q4 2015 State Tax Incentive Program Activity

<ul style="list-style-type: none"> <li>• <b>California Competes Tax Credit Program: Governor’s Economic Development Initiative (3rd Statewide round of \$75 million).</b></li> <li>• <b>July 20, 2015, through August 17, 2015 \$75 million in tax credits available (Plus any unallocated amounts from the previous application periods).</b></li> </ul>	<p>Further bolstering the California economy, the Governor’s Office of Business and Economic Development (GO-Biz) announced on November 19, 2015, that the California Competes Tax Credit (CCTC) committee approved approximately \$33 million in tax credits to 89 companies expanding and creating jobs in California. The awards will help these companies create a projected 15,200 jobs and generate over \$3.5 billion in investment across California. Included in the awards was an Oakland based company: Balfour Beatty Construction, LLC for \$180,000.</p>
---	--

### Q3 & Q4 2015 Strategic Initiatives & Economic Development Program Highlights

#### Oakland Business Promotion:

- Over 60 companies participated in first Oakland NewCo business festival, showcasing innovative companies making a positive social impact. Media coverage of Oakland “Techquity” and enthusiastic response from global NewCo network on Oakland’s

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

high proportion of social enterprises. Staff coordinated with Oakland companies to participate in festival and nominated over 70 companies.

- Nominated 40+ Oakland firms for annual national scale Initiative for a Competitive Inner City (ICIC) for the ICIC 100, a list of some of the fastest growing urban companies; Oakland's five winners this year were FATHOM, Oaklandish, Premier Organics, Blaisdell's Business Products, and ArcSine.
- Nominated 12 companies across eight different categories for the 4th Annual East Bay Innovation Awards, produced by the East Bay Economic Development Alliance (EB EDA), which will be held at the Fox Theater in spring of 2016.
- Participated in Visit Oakland's "I am Oakland" training program for private and public sector customer-facing staff.
- Annual article in October Green Business section of Chamber *Oakland Business Review* to promote three innovative Cleantech startups: Building Robotics, Utility API, and Edyn.

### **Oakland Business Retention Programs:**

- Initiated discussions with area business leaders and owners on strategy to implement Coliseum City Specific Plan - Airport Business Park. Discussions included the formation of two Business Improvement Districts.

### **Oakland/Berkeley Recycling Market Development Zone (RMDZ) Program:**

- In coordination with Environmental Services Division of PWA, began promotion of the GO Box waste reduction system, whereby Oakland restaurants and their patrons cooperate to reduce waste by utilizing reusable, washable takeout packaging.
- Toured Oakland RMDZ businesses with liaison from CalRecycle, the state agency that administers the program.
- RMDZ staff served as part of a regional panel convened by the Berkeley Ecology Center entitled, "From Here to China: Secrets of Plastics Recycling"

### **Oakland Foreign Trade Zone Program:**

- Attended National Assn of Foreign Trade Zone Conference, Participated in training with FTZ Board .Met with Sub-zone Applicant Keurig Green Mountain. Initial conversations with other interested Sub-zone applicants.
- Worked with the Port of San Francisco on potential zone transfers.
- Received additional authorization from the City Council to enter into Operator Agreements through the City Administrator's Office.

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

### **Oakland Makers (OM):**

- Provided site location assistance to 12 Maker businesses with site location searches.
- Coordination meetings with Oakland Makers leadership to discuss organizational business plan.

### **Broadway Shuttle:**

- \$882,868 in private sponsorships and public grants were secured for the Broadway Shuttle during the second half of 2015, including:
  - \$81,000 in private sponsorships from Forest City/Uptown Apartments, the Downtown and Lake Merritt-Uptown Community Benefit Districts, Jack London Local Improvement District, and the SF Bay Ferry.
  - \$405,368 Lifeline grant from the Alameda County Transportation Commission.
  - \$186,500 Clean Air grant from the Bay Area Air Quality Management District.
  - \$210,000 Clean Air grant from the Alameda County Transportation Commission.
- The Broadway Shuttle served approximately 381,000 passengers during the last six months of 2015.
- 60,000 B Shuttle downtown restaurant and wine tasting room guides were designed, printed and distributed to downtown offices and retailers.
- Downtown Oakland Specific Plan flyers were placed on board the B Shuttle vehicles to spread the word about community meetings to the 2,600 residents, workers and visitors who use the B Shuttle each day.

### **Broadway Transit Circulator Study:**

- The Alameda County Transportation Commission has allocated \$100,000 to study the feasibility of creating a value capture district (i.e. Business Improvement District or Community Facility District) on Broadway, and whether such a district could financially support a portion of the capital and/operations of an enhanced Broadway Shuttle or electric streetcar as a catalyst for economic development along the corridor. The RFP for this study has been completed and will be published in the next quarter.

### **Regional or National Economic Development Initiatives:**

- Provided Oakland perspective and information on Broadway Valdez Specific Plan retail opportunity site incentive on a panel at International Council of Shopping Centers (ICSC) Western Conference.
- Participated in Regional Good Movement Workshops, ABAG & UCB Industrial Land Supply & Retention Studies.
- Participated in Logistics Cluster Design It Build It Ship It Committee.
- Participated in Urban Land Institute (ULI) Daniel Rose Center – Healthy Corridors Initiative National Committee.

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

- Participated in ICSC Public Sector Initiatives National Committee.
- Participation on retail panel at RENTV Oakland event.

### **Oakland Retail Development Program:**

- Working with Public Works and City Administrator staff, crafted improved communications strategy for right-of-way projects that impact commercial districts.
- Preparing to attend the ICSC RECon Convention in May 2016.
- Participated in CM Campbell Washington's Fairfax District tour and shared revitalization ideas. Staff is underway with planning other district corridor tours.

### **Bus Rapid Transit (BRT) Business Impact Mitigation Program:**

- Continued participation in Oakland Sustainable Communities Initiative (OSNI) and AC Transit – BRT Community Outreach Working Group. Assisting in furthering International Blvd. major economic development projects.
- Coordinated with Public Works Agency Environmental Services staff to participate in the ABAG Brownfield Assessment Coalition Grant Application to EPA.

### **Multi-Departmental Area Response Team Meetings:**

- Coordinated content for the Economic Prosperity pages in the 2014-15 City of Oakland Sustainability Report, which is produced by Environmental Services in coordination with many city departments.
- Continued to staff and support the Oakland Resilience Strategy and Disaster Recovery Response initiatives.
- Coordinated with the City Sustainability, Building Services, and Fire Prevention staff, as well as the office of Council Member Campbell Washington to implement an ordinance complying with AB 2188 of 2014, which is aimed at institutionalizing streamlined permitting for residential rooftop solar electric systems.
- Provided feedback on initial draft of Plan Downtown (Downtown Oakland Specific Plan).
- Participated in session to make Business Tax and other City business portals more user-friendly.
- With other departments, provided resource information to Oakland citizens as part of the Mayor's State of the City event.
- With colleagues from PWA, OPD, and the Port of Oakland, continued work to clarify and restore traditional business access to the Heavyweight Truck Route.
- Strategic Economic Development staff met with Assistants to the CAO to share information regarding proposed, partial deregulation of expanded medicinal marijuana commercial activities, with a particular focus on real estate impacts.

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

### **Business Improvement District (BID) Program and Community Benefit District (CBD):**

- Continue to participate in monthly BID Council meetings/leadership. Staff is assisting the CBD/BID Managers in their formation of the CBD/BID Managers Alliance.
- Completed formation of the Laurel Business Improvement District 2016 with estimated revenues of approximately \$2.294 million over 10 years; Resolution No. 85682 C.M.S., July 7, 2015.
- Completed formation of the Oakland Tourism Business Improvement District 2015 with estimated annual revenues of approximately \$1,623,611. Resolution No. 85725 C.M.S., July 21, 2015.
- Approved use of Temescal/Telegraph BID 2015 funds as collateral for private bank loan to install 83 units of pedestrian oriented lighting along designated sections of the BID., Resolution No. 85922 C.M.S.

### **Developer & Investor Facilitation Services:**

- Coordinated with representatives for the Owens Illinois Plant site sale and facilitated over 10 interested developer meetings.
- Met with prospective owner-operator of Park Blvd - Parkway Theater site.
- Worked with OppSites staff to update and post Oakland opportunity sites.
- Worked with potential developers of Kennedy Street (Bimbo), 1699 West Grand Avenue, 355 Adeline (Svenhards), Central East Oakland site for new industrial development, buyers of Caltrans Surplus Property sites.
- Worked with retail/mixed-use real estate firm as it purchases multiple properties in Oakland.

## **Q3 & Q4 2015 Outreach/Promotion Activities**

### **Economic Development Strategy:**

- Staff has developed an internal draft Economic Development Strategy and is preparing it for Council input and public review in early 2016.
- In July, the Economic Development Strategy team hosted a focus group for Oakland's Anchor institutions, including the hospitals and major higher education facilities. Based on the focus group, anchors view public safety, affordable and rehabilitated housing, accessible transport, and strong public education – particularly in the neighborhoods where they operate --as critical and intertwined requisites for their successful business operation, local hiring, and community-based procurement processes. Future hiring needs are high and better coordination with the City for both workforce development and community benefits.

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

- In response to earlier Economic Development Strategy feedback that assistance to small businesses navigating permit and licenses is needed, City of Oakland applied for and received \$50,000 in funding from US SBA to create an online, streamlined business portal that puts all necessary steps in one place. Creating this portal is proposed as one of the Action Items for the Economic Development Strategy.

### **Clean Tech/Green Industry Events:**

- Participated in the New Dawn Summer Solar Party, attended by 400+ solar industry representatives
- Attended presentation by Sungevity at the Oakland Chamber Economic Development Committee highlighting that company's recently launched venture into commercial solar, adding to their core activity in the residential market
- Promoted and attended recruitment session for REV Sustainability Circle, which convenes 10 organizations in a six month program to promote best practices in sustainability.

### **Tech Events:**

- The TechEquity Initiative launched in December with attendance by a mixture of startups, large firms, and tech training organizations. The Initiative is a business network to exchange best practices in increasing diversity and promoting equity.

### **Small Business Events:**

- Attended Local Initiatives Support Corp. (LISC) workshop on CPTED (crime prevention through environmental design).
- Initiated 2016 Oakland Small Business Week (May 2-6, 2016) planning. Received a \$5,000 sponsorship from PG&E. Theme for 2016 Oakland Small Business Week will include emphasis on expansion support for existing businesses and workshops in commercial corridors.
- Facilitated a tour of Oakland, focusing on East and West Oakland banking and investment opportunities with JP Morgan Chase Bank. Tour was attended by Treasury, Housing & Community Development and the Economic & Workforce Development Department – Project Implementation Division.
- Hosted a meeting the Oakland Business Service Providers Network, coalition of small business technical assistance providers to provide an overview of Oakland's economic development initiatives, updates on the Measure FF, Oakland Workforce Investment Programs, and seek input and involvement for the 2016 Oakland Small Business Week. Over 40 organizational representatives attended meeting.

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

### **Manufacturing/Industrial/Maker Events:**

- Attended “Made in the Bay Area” forum sponsored by the San Francisco Business Times, and featuring Rich Stump, founder of FATHOM here in Oakland as one of the five panelists.
- Planned for National Manufacturing Day with Lighthouse Charter and Castlemont Schools.

### **Business Alert Programs:**

- Obtained funding of \$50,000 for engineering of infrastructure improvements Wood Street Target Area West Oakland in collaboration with Public Works Agency.
- Conducted Business Alert Programs: June-July.
- Participated in Area Team meetings & activities. Participation in special Chinatown Initiative.

### **Q3 & Q4 2015 Business Assistance Center (BAC) Activities**

#### **Total Clients Served: 1259**

Business License/Tax – 718

Flowcharts – 125

Zoning/Permits/Bldg. Services- 59

Seller’s Permit – 108

Fictitious Name – 249

Alameda Counties SBDC – 158

OBDC 46

SCORE – 103

CoStar Queries –14

Measure FF – 29

#### **Workshops:**

- Co-Sponsored five (9) small business workshops in collaboration with Alameda County Small Business Development Center (AC SBDC).

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

### **Kiva Zip Loan Program**

- The Business Assistance Center endorsed a total of 5 Kiva Zip Loans for a Total of \$50,000 which was disbursed to those Businesses over the past 4 months. Coordination underway with the Kiva organization to more aggressively market the Kiva Zip Program and the Kiva Oakland launch in early spring 2016.

### **Oakland Minimum Wage:**

On January 1, 2016, Oakland's Minimum Wage increased to \$12.55. Measure FF, the voter-initiative ballot measure passed in November 2014, provides annual increases to Oakland's Minimum Wage based on the Consumer Price Index (CPI-W) for urban wage earners and clerical workers for the San Francisco-Oakland-San Jose, CA Metropolitan Statistical Area. The CPI-W from August 2014 to August 2015 increased approximately 2.5%. In light of the 30 cent hourly increase, employers must be aware of the following:

- By December 15, 2015, employers were required to provide notice to employees and prominently display posters on the new minimum wage increase;
- The other benefits mandated by Measure FF — paid sick leave and payment of service charges — remain the same as when the employment law took effect on March 2, 2015.
- To assist employers in meeting the notification deadline of December 15, the City of Oakland has provided Official Posters in multiple languages available at the City of Oakland's webpage at: [oaklandnet.com](http://oaklandnet.com).

### **Minimum Wage Workshops:**

- Four were held between October - December 2015 on topics including Mastering Oakland's New Employment Laws in Chinese and Spanish.

### **Kiva Zip Loan Program**

- The Business Assistance Center endorsed a Kiva Zip Loan of \$10,000 which was disbursed in September to New Normal Brewing, a local small business.

## Attachment A: July - December (3rd and 4th Quarters) 2015 Economic Development Activities Summary

### Legal Clinic

- Small business owners and micro entrepreneurs in Oakland seeking business legal support in their community, but who cannot afford it, now have a resource in a new business law clinic through a collaboration of the Lawyers' Committee for Civil Rights of the San Francisco Bay Area's Legal Services for Entrepreneurs program (LSE) and the BAC. The monthly clinic, staffed by *pro bono* attorneys from the Bay Area's top legal firms, provides free legal advice to small businesses with individual consultations in English, Spanish, Vietnamese, and Chinese.

LEGAL CLINIC	
Date	Clients Served
July 2015	14
August 2015	16
September 2015	12
October 2015	14
November 2015	11
December 2015	10
<b>TOTAL:</b>	<b>77</b>



Quarterly Economic Dashboard  
Q3 2015  
July - September

Employment

Unemployment Rate

**5.8%**

Last Year: 9.4%

Employment

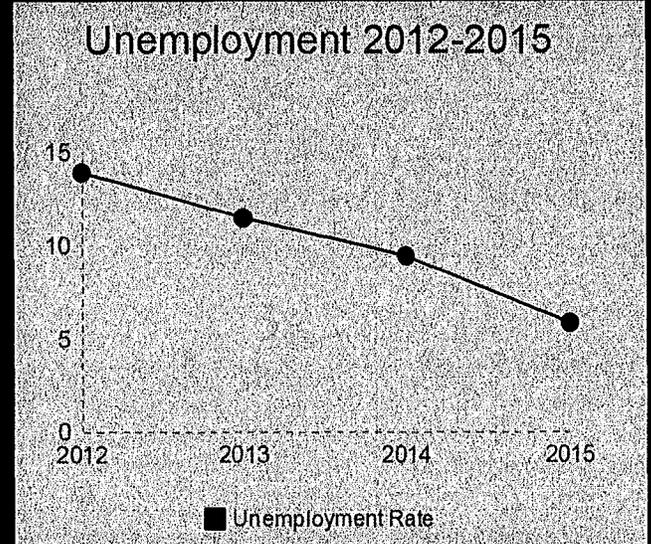
**199,833**

Last Year: 187,067

Labor Force

**212,100**

Last Year: 206,333



Quarterly City Revenues



Sales Tax

\$11,275,819  
(Q2 2015)



Real Estate Transfer Tax

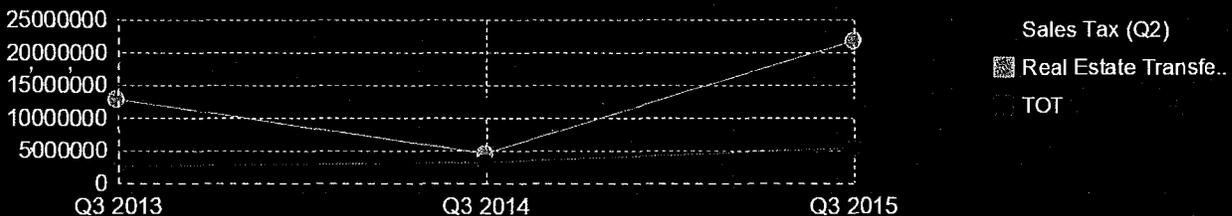
\$21,488,187



TOT Tax (Hotels)

\$5,266,481

Q3 Revenue Streams, 2013-2015

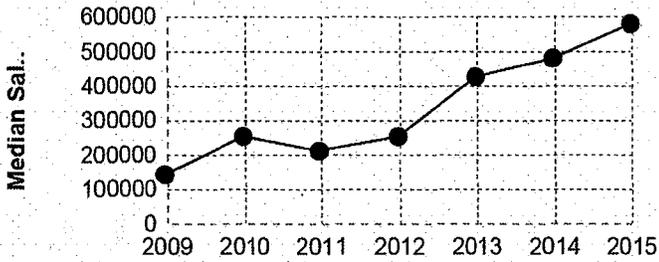


The Transient Occupancy Tax, based on hotel occupancy, has more than doubled over this time last year. Sales taxes decreased slightly since last year, while Real Estate Transfer Taxes rose due to large transactions. Due to the time needed for state collection and analysis, sales tax reporting always lags one quarter and is reported here for Q2 2015. Business and Property revenues are reported annually.

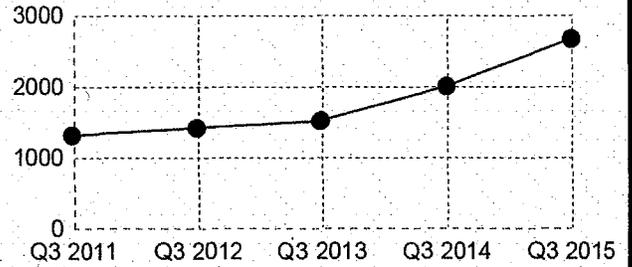
Sources: City of Oakland Revenue Department, Hdl. Companies

# Residential Real Estate

**Median Single Family Home Price**



**Zillow Rent Index-- All Homes**



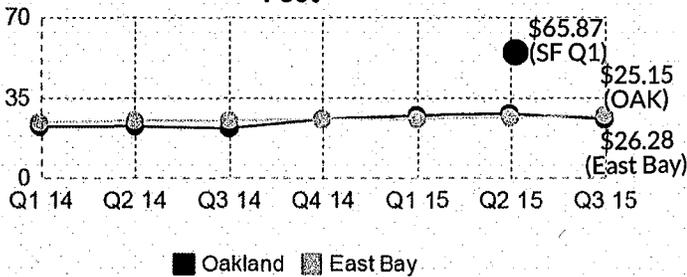
# Commercial Real Estate

Industrial Vacancy: 3.6%  
Rent/square foot: \$8.66  
East Bay: 5.8%, \$9.30

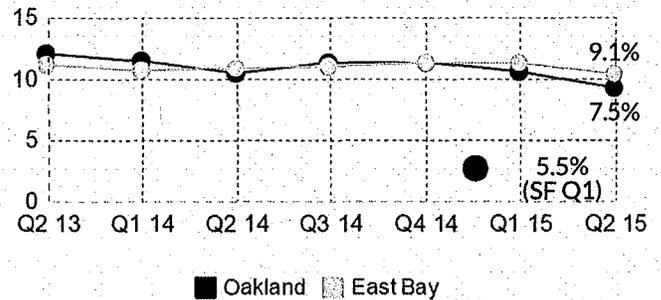
Office Vacancy: 7.5%  
Rent/square foot: \$25.15  
East Bay: 9.1%, \$26.28

Retail Vacancy: 2.8%  
Rent/square foot: \$22.79  
East Bay: 3.8%, \$22.63

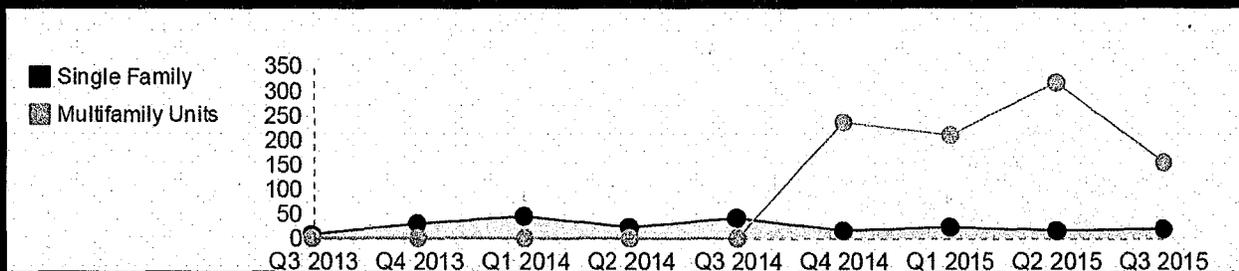
**Office Average Rents/Square Foot**



**Office Vacancy Rates**



# Building Permits

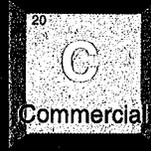


# Development Pipeline

Units in pipeline are approved, under review or in pre-application discussion with the Planning Department.



**Housing:** 15,504 units in pipeline  
1,323 units under construction or recently completed



**Commercial:** 3.5 Million sf in pipeline  
681,000 sf under construction