Economic Summit

Sam Liccardo
Mayor
City of San José
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The Good News

- SJ ranked most productive metro in U.S.
- 40 of the SV Top 150 companies
- Downtown Expansion

- Unemployment (SJ MSA):
  - 2011: 10%
  - 2015: 4.5%
  - 2017: 3.6%
- Annual Job Growth, 4/17: 1.4%
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Ribbon Cuttings

San Jose becoming hub for artificial intelligence firms
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New Kids on the Block

- Splunk
- Velodyne
- Space Systems Loral (SSL)
- Continental Automotive
- Molecular Devices
- Aixtron
- Thinfilm
- OKTA
- Amazon
- WeWork
- Broad Soft

- WeWork
- Broad Soft
- Diagnostics for the Real World
- CTT Inc.
- Exar Corporation
- Hypergrid
- Midea
- Labcyte
- Lumentum Operations
- Quantenna Communications
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Airport: Fastest growing in the U.S.

SFO what? San Jose's SJC flies to the top of rankings as America's best-run airport

Ranked No. 1: San Jose's airport adds a new crop of power destinations, boosting its credibility and convenience with business and leisure travelers.

Mar 16, 2017, 7:49pm PDT
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Downtown Rising

Silvery Towers: 643 units

Greyhound: 708 units
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On A National Stage
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Host City, USA
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Community Choice Energy
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Economic Headwinds
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Short-Run Headwinds

• Maturity of Business Cycle
• Job Losses
• Construction Costs
• Housing Costs
• GeoPolitical Uncertainties
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Long Run: The War for Talent

• Housing Costs
• Traffic: the “Congestion Tax”
• Education & STEM Shortage
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### Housing

#### Most expensive NORTH AMERICAN HOUSING MARKETS

<table>
<thead>
<tr>
<th>RANK</th>
<th>Location</th>
<th>Median Sale Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>San Francisco, CA</td>
<td>$1,085,000 USD</td>
</tr>
<tr>
<td>2</td>
<td>Manhattan, NY</td>
<td>$1,059,000 USD</td>
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<tr>
<td>3</td>
<td>San Jose, CA</td>
<td>$700,000 USD</td>
</tr>
<tr>
<td>4</td>
<td>Brooklyn, NY</td>
<td>$620,000 USD</td>
</tr>
<tr>
<td>5</td>
<td>Los Angeles, CA</td>
<td>$565,000 USD</td>
</tr>
<tr>
<td>6</td>
<td>Vancouver, BC</td>
<td>$549,783 USD / $760,900 CAD</td>
</tr>
<tr>
<td>7</td>
<td>Seattle, WA</td>
<td>$538,500 USD</td>
</tr>
<tr>
<td>8</td>
<td>Washington, DC</td>
<td>$510,838 USD</td>
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<tr>
<td>9</td>
<td>San Diego, CA</td>
<td>$510,000 USD</td>
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<tr>
<td>10</td>
<td>Boston, MA</td>
<td>$451,250 USD</td>
</tr>
<tr>
<td>11</td>
<td>Toronto, ON</td>
<td>$443,064 USD / $613,200 CAD</td>
</tr>
<tr>
<td>12</td>
<td>Queens, NY</td>
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<td>13</td>
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<td>14</td>
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<td>$320,000 USD</td>
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<tr>
<td>15</td>
<td>Dallas, TX</td>
<td>$298,000 USD</td>
</tr>
</tbody>
</table>
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Housing: “Smaller and Taller”

One South Market:
23 stories, 312 units

Gateway Tower:
24 stories, 292 units

Centerra: 21 stories, 347 units
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Traffic Congestion
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Transit is Coming...
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Planned Major Regional Rail Services
San Jose Diridon-2026

- **HSR**
  ![HSR Train]

- **BART**
  ![BART Train]

- **Caltrain**
  ![Caltrain Train]

- **ACE**
  ![ACE Train]

- **Capitol**
  ![Capitol Train]
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Preparing: An Autonomous Future....
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Winning the War for Talent at Home

• San Jose Learns
• Coding Camps & STEM
• Libraries: SJPL Works
• East Side Internet Access Initiative
• San Jose Works
• San Jose College Promise