Economic Summit

Presented by Bridge Bank
In Association with Hopkins & Carley

May 31, 2018 – Student Union Ballroom
7:30 AM – 8:15 AM: Registration and Continental Breakfast
8:15 AM – 10:00 AM: Presentations and Q&A

Confirmed Panelists
Sam Liccardo, Mayor, City of San José
Christopher Thornberg, Founding Partner, Beacon Economics

A panel of notable experts will forecast Silicon Valley’s economic landscape and discuss how this may impact your business.
Job Growth Remains Strong into 2018

Source: San Jose Office of Economic Development
Companies Recently Expanding in San Jose:

Adobe, Microsoft, Western Digital, Apple, Cohesity, Broadcom, Zoom, Kika, Splunk, Hewlett Packard Enterprise, Google, Bloom Energy, WeWork, Supermicro, 8x8, Amazon.
SJC: Taking Off

- FASTEST growing U.S. airport, two consecutive years (2016-2017)
- Since 2014, SJC has:
  - Welcomed 7 new airlines
  - Added 25 new non-stop flights
  - Increased passengers 51%

Source: Mineta San Jose International Airport, 2018
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Smart Growth: It’s About **Proximity**

- Focus Growth in Downtown & along transit corridors
- High-density housing near mass transit
- Employers near transit and homes
- Housing in jobs-rich cities
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25,000 NEW HOMES IN 5 YEARS
10,000 AFFORDABLE HOMES
BUILT OR UNDER CONSTRUCTION

ELIMINATE RED TAPE
TEACHER AND STUDENT HOUSING

PARTNERSHIPS TO HOUSE THE MISSING MIDDLE

HIGH DENSITY NEAR TRANSIT
GOAL: 25,000 NEW HOMES

6,000 Entitled & 6,000 in the Entitlement Process

ALREADY IN THE PIPELINE
20% MORE HOUSING

SF + SJ: +150,000 UNITS

10% PRICE

Source: UCLA ANDERSON FORECAST, 2017
State Investment in Affordable Housing

• SB2: Approximately $250 million annually
• SB3: $4 billion

• Likely to produce 4,000 – 8,000 homes/yr for 5 yrs
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State of California Housing Production

Annual production over past 10 years: 80,000
Annual need over next 10 years: 180,000
Annual Gap: 100,000

Source: UCLA ANDERSON FORECAST, 2017
Opportunities for Disruption

• Affordability by DESIGN
• Affordable FINANCING
• Affordability through POLICY
Total Permits for Housing: 2014-2016

- CAMPBELL: 223
- CUPERTINO: 199
- GILROY: 1,014
- LOS ALTOS: 340
- LOS GATOS: 67
- MILPITAS: 1,193
- MONTE SERENO: 25
- MORGAN HILL: 609
- MOUNTAIN VIEW: 304
- PALO ALTO: 8,561
- SAN JOSE: 648
- SANTA CLARA: 258
- SANTA CLARA COUNTY: 32
- SARATOGA: 1,104
- SUNNYVALE: 428