SJSU Economic Summit 2023
THE SKY IS FALLING!

Bay Area exodus: Wealthy resident departures worsen ‘doom loop’ fears

The growing exodus could exacerbate economic challenges for Bay Area downtowns.

Small business owners frustrated with crime, homelessness, consider leaving San Francisco.

Bay Area tech layoff plans in 2023 already top the total for all of 2022

Tech companies disclose more than 3,000 job cuts a month in first third of 2023.

'No recourse:' Catalytic converter thieves hit victims over and over in Bay Area.

End Of Oakland A's Howard Terminal Baseball Stadium, Team Leaving For Las Vegas.
SAN JOSE IS LEADING THE BAY

TikTok owner moves into new San Jose offices after Silicon Valley mega deal

‘A sense of camaraderie’: San Jose businesses bring life to downtown

Santana Row celebrates 20 years
San Jose mall draws an estimated 13M visitors annually

San Jose is top place to land a job for tech grads: report
San Jose ranked No.1 metro for immigrant success
SAN JOSE IS EMPLOYED

- California: 4.5%
- United States: 3.7%
- San Jose: 3.0%
SAN JOSE IS RESILIENT

All Lost Jobs are Recovered Over the Last 3 Years

San Jose MSA

1,059,000

19K more jobs

unemployment rate decreased to 3.3%

1,078,100

San José is the #2 most educated city in the country.
SAN JOSE'S GOT TALENT

Cities With Highest Rates of New Grad Hiring

<table>
<thead>
<tr>
<th>City</th>
<th>Average Hiring Rate, April 2022-2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>San Jose</td>
<td>9.6%</td>
</tr>
<tr>
<td>Houston</td>
<td>8.5%</td>
</tr>
<tr>
<td>Dallas</td>
<td>8.2%</td>
</tr>
<tr>
<td>Nashville</td>
<td>8.1%</td>
</tr>
<tr>
<td>New York City</td>
<td>8.0%</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>7.9%</td>
</tr>
<tr>
<td>Miami</td>
<td>7.9%</td>
</tr>
<tr>
<td>Boston</td>
<td>7.9%</td>
</tr>
<tr>
<td>Austin</td>
<td>7.8%</td>
</tr>
<tr>
<td>Atlanta</td>
<td>7.8%</td>
</tr>
</tbody>
</table>
SAN JOSE IS DIVERSE

40% of San José's population is foreign-born.
San José is the #1 city in the US for patents (4,288 in 2022)
## HIGHEST GDP PER CAPITA

<table>
<thead>
<tr>
<th>City/Region</th>
<th>GDP Per Capita</th>
</tr>
</thead>
<tbody>
<tr>
<td>San Jose MSA</td>
<td>$210,235</td>
</tr>
<tr>
<td>San Francisco MSA</td>
<td>$144,633</td>
</tr>
<tr>
<td>Seattle MSA</td>
<td>$119,646</td>
</tr>
<tr>
<td>Boston MSA</td>
<td>$108,506</td>
</tr>
<tr>
<td>Bridgeport MSA</td>
<td>$102,809</td>
</tr>
<tr>
<td>New York MSA</td>
<td>$100,806</td>
</tr>
</tbody>
</table>

Tech-dominant industries generate 62% of the GDP in San Jose MSA.
SAN JOSE HAS A DIVERSIFIED ECONOMY

North San José

Companies with Presence in North San José:
- Archer
- QuantumScape
- NIO
- Cisco
- Lytten
- Samsung
- PayPal
SAN JOSE HAS A DIVERSIFIED ECONOMY

Downtown San José
SAN JOSE HAS A DIVERSIFIED ECONOMY

Edenvale / Monterey Corridor

MAXAR

Graniterock

Western Digital

Monolithic Power Systems

Infinera
SAN JOSE SALES TAX

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 18-19</td>
<td>$233.5M</td>
</tr>
<tr>
<td>FY 19-20</td>
<td>$260.5M</td>
</tr>
<tr>
<td>FY 20-21</td>
<td>$284M</td>
</tr>
<tr>
<td>FY 21-22</td>
<td>$323M</td>
</tr>
<tr>
<td>FY 22-23</td>
<td>$346M</td>
</tr>
</tbody>
</table>
San Francisco
- $290 Million

San Jose
+ $35.5 Million

Oakland
- $177 Million

San Jose's Fiscal Position
SAN JOSE IS GETTING BACK-TO-BASICS

Homelessness
Public Safety
Clean Neighborhoods
SAN JOSE IS FOCUSED ON HOMELESSNESS

Immediate Solutions to Homelessness

New Affordable Housing Projects
Interim Housing Keeps People Off the Streets

Jan ‘20 to March ‘23

- Exited to Temporary Housing: 20%
- Exited to Permanent Housing: 52%
- Returned to Homelessness: 9%
- No Information/Other: 19%

72% of residents remain stably housed after exiting

SAN JOSE IS FOCUSED ON HOMELESSNESS
San Jose is focused on homelessness.

Quick-Build Communities Make Good Neighbors

Calls for Police

<table>
<thead>
<tr>
<th>Year Before</th>
<th>Year After</th>
</tr>
</thead>
<tbody>
<tr>
<td>506</td>
<td>438</td>
</tr>
</tbody>
</table>

Calls for Fire

<table>
<thead>
<tr>
<th>Year Before</th>
<th>Year After</th>
</tr>
</thead>
<tbody>
<tr>
<td>58</td>
<td>39</td>
</tr>
</tbody>
</table>
SAN JOSE IS FOCUSED ON HOMELESSNESS

SAN JOSE IS FOCUSED ON HOMELESSNESS

The graph shows the number of unsheltered homeless residents and the opening of first interim housing sites from 2015 to 2023. The percentage of unsheltered homeless residents decreases over time, with a notable decrease after 2020. The opening of interim housing sites is marked on the graph, indicating progress in addressing homelessness.
SAN JOSE IS FOCUSED ON PUBLIC SAFETY

- Doubling Police Hiring
- Leveraging Technology
- Paramedic Academy
- Investing in Our Children
SAN JOSE IS FOCUSED ON CLEAN NEIGHBORHOODS

- Rapid Blight Response
- Upgrading 311 Services
- Beautify your Block
- Proactive Code Enforcement
SAN JOSE IS FOCUSED ON ECONOMIC DEVELOPMENT

- Hire project success managers for key permit types
- Upgrade SJ Permits Portal
- Dedicated Downtown Manager
Thank You!