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<http://www.bizjournals.com/sanfrancisco/blog/real-estate/2016/10/oakland-housing-tech-voter-poll.html>

Exclusive: More Oakland residents favor faster development, tech growth, poll shows

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Most Oakland residents support maintaining or accelerating the city's pace of real estate development and expansion of the tech sector, according to an annual poll commissioned by the Oakland Metropolitan Chamber of Commerce.

In a poll of 600 likely voters, 36 percent of respondents said the rate of housing and office development was too slow, 27 percent said it was about right, and 26 percent said it was too fast. The remaining respondents had no opinion or didn't give an answer.

Respondents strongly supported the growth of tech companies, with 67 percent of respondents in favor of attracting tech companies in Oakland, while 24 percent opposed it. 74 percent agreed that more tech companies in Oakland would benefit the economy by creating jobs and tax revenue, while 19 percent disagreed. 23 percent of people said it was "extremely important" to bring more tech jobs to Oakland, while 24 percent said it was not at all important. 33 percent were neutral.

"Oakland would really like development to be faster and they are specifically interested in more housing development," said Barbara Leslie, president and CEO of the Oakland Metropolitan Chamber of Commerce. "Oakland voters overwhelmingly feel tech employers bring jobs and stimulate the local economy."

More voters felt the economy had improved in the past two years, with 61 percent saying it was better, down from 71 percent in the 2015 poll. 19 percent said it was worse.

The survey was conducted by telephone between October 9 and 13th by FM3 Research. Results were weighted to reflect the demographic of likely November voters and the margin of error is 4 percent.

Oakland has seen only a handful of major market-rate housing projects since the 2008 recession. There are currently 2,002 housing units under construction and 18,000 units in the city's pipeline, Mayor Libby Schaaf said in her State of the City speech last week.

Developers have said construction costs are too high and rents are too low to support more widespread development, but many new projects have been proposed and approved in the past two years. The city has also taken steps to streamline project approvals through Area Specific Plans.



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Many Oakland residents support more real estate development and growth in the tech industry, a new survey shows.

Backlash is also growing. The approvals of at least five housing projects have been appealed this year by local community groups and labor unions who want more affordable housing requirements and local hire of construction workers. A major tower proposal at the MacArthur BART station is being opposed by neighbors who say it is too tall.

A dearth in office space is also an obstacle in attracting new jobs. Real estate brokerages report that Oakland's downtown office vacancy rate below 5 percent, and there's been no major new office towers built in eight years.

One of the only new additions of office supply, a renovation of the former Sears Building, lured Uber Technologies Inc., which plans to bring up to 3,000 employees to Oakland. Local companies such as Pandora Media Inc. (NYSE: P) have also expanded. Some residents have expressed anxiety and anger as they expect housing prices to spike with a flood of new tech workers.

Most major tech employers are located in San Francisco and Silicon Valley, with some presence in more suburban parts in the East Bay. Major companies without Oakland offices have taken recent steps to support Oakland students. Apple Inc. (NASDAQ: AAPL), Google Inc. (NASDAQ: GOOG), Salesforce.com Inc. (NYSE: CRM) have all established recent partnerships to help train students in technology.

"It's really great," said Leslie of the initiatives. "It is so important to grow jobs in this community."

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