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Economic Summit

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SJSU SAN JOSÉ STATE
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Economic Summit

PRESENTED BY BRIDGE BANK

In Association with Hopkins & Carley

May 31, 2018 – Student Union Ballroom

7:30AM – 8:15AM: Registration and Continental Breakfast

8:15AM – 10:00AM: 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.



Matthew Mahood

President and CEO,
The Silicon Valley Organization
(The SVO)



Silicon Valley's Biggest Threat: Housing

The

LANDSCAPE

Santa Clara & San Mateo Counties

POPULATION GROWTH
2010-2017



2.72 MILLION in 2017

JOB GROWTH
2010-2017



1.6 MILLION in 2017



+151%

12,021 in 2017

RESIDENTIAL BUILDING PERMITS ISSUED
2010-2017

Silicon Valley's Biggest Threat: Housing

The

ISSUE



\$968K

Silicon
Valley avg.
home price



\$454K

State avg.
home price



\$212K

National
avg. home
price



47.2K

Jobs added in Silicon
Valley between 2016-17

Silicon Valley's Biggest Threat: Housing

The Mercury News

**“THE HOUSING MARKET CURRENTLY
FACES CHALLENGES DUE TO HIGH
DEVELOPMENT COSTS AND THE
INABILITY TO PROJECT FUTURE RENT
GROWTH TO OFFSET RISING COSTS.”**

- Keyser Marston report

Silicon Valley's Biggest Threat: Housing

The **IDEAS**

EMPLOYER TAXES

Cupertino
Mountain View
Seattle

COMMERCIAL LINKAGE FEES



RESIDENTIAL LINKAGE FEES



ADDED REGULATION

Rent Control, PLAs,
Land Use by Ballot

Silicon Valley's Biggest Threat: Housing

The

FALL OUT

EMPLOYER TAXES

Employers halt
growth, potential
exodus

COMMERCIAL LINKAGE FEES

Increase cost
of construction,
potential halt

RESIDENTIAL LINKAGE FEES

of construction,
fewer homes
built

ADDED REGULATION

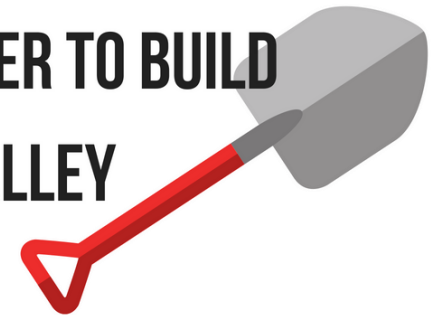
Developers cannot
afford to build –
no ROI

Silicon Valley's Biggest Threat: Housing

Our

RECOMMENDATION

**MAKE IT EASIER TO BUILD
IN SILICON VALLEY**



Silicon Valley's Biggest Threat: Housing

THE
OUTCOME

**DEVELOPERS ARE ABLE TO AFFORD
TO BUILD THE DIVERSE HOUSING
WE NEED**



Silicon Valley's Biggest Threat: Housing

NEXT
STEPS

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