

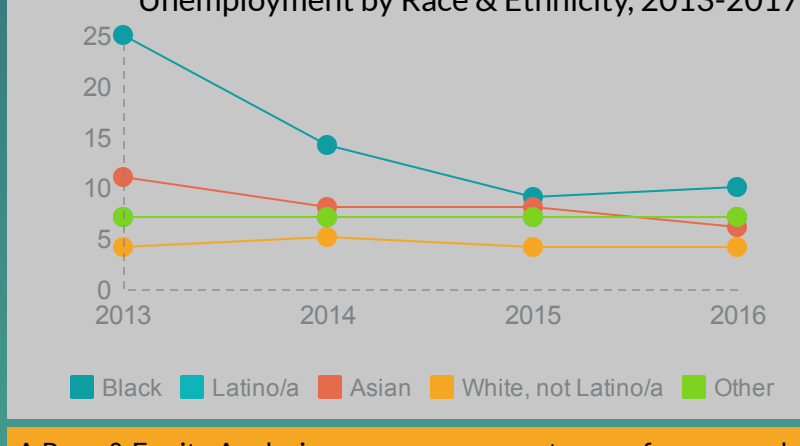
## Employment

### Unemployment Rate

**3.4%**  
2017 Q2: 4.5%

### Employment

**206,000**  
2017 Q2: 202,700



A Race & Equity Analysis measures more outcomes for race and ethnic disparities. Unemployment levels by race and ethnicity are converging in Oakland, but income gaps are widening.

## Quarterly City Revenues



**Sales Tax**  
(2018 Q1)

\$12,590,069



**Real Estate Transfer Tax**

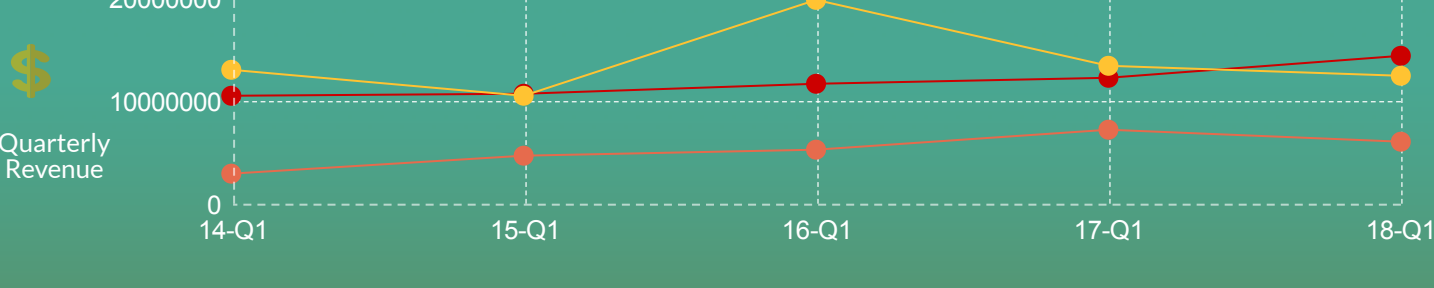
\$12,271,209



**Transient Occupancy Tax**

\$5,948,776

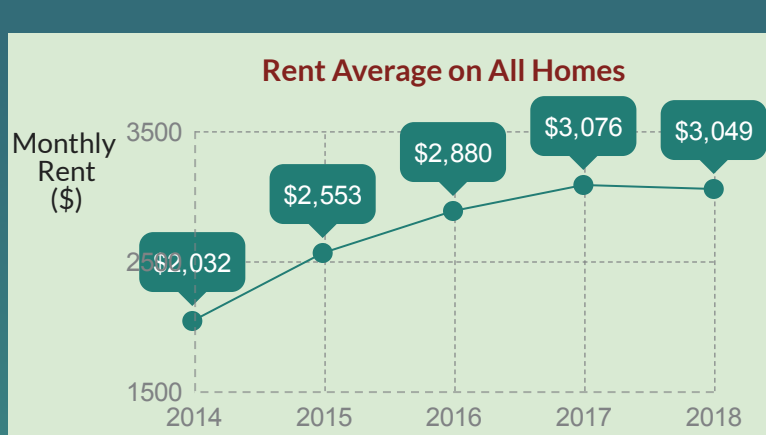
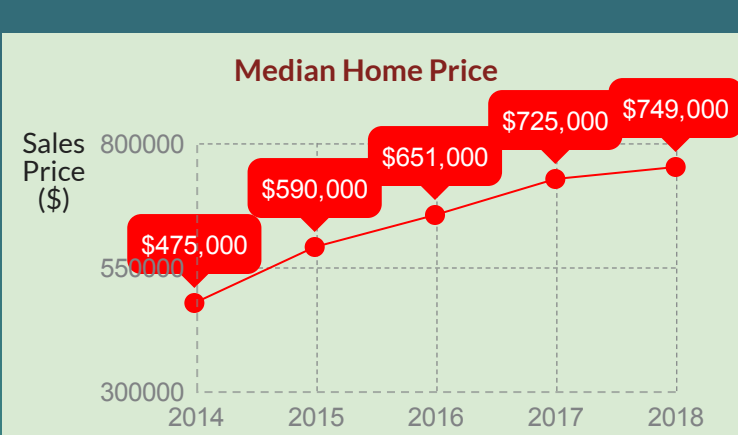
### City Quarterly Revenue Streams 2014-2018



Transient Occupancy Taxes, primarily from hotels, have been a steadily growing source of revenue for the City. The Economic Development Strategy has a goal to increase tourism infrastructure to be able to support 7.5 million annual visitors by 2025. In 2017, Oakland had approximately 3.7 million visitors.

Sources: City of Oakland Economic & Workforce Development Department, Revenue Department, American Community Survey 1-Year, Visit Oakland

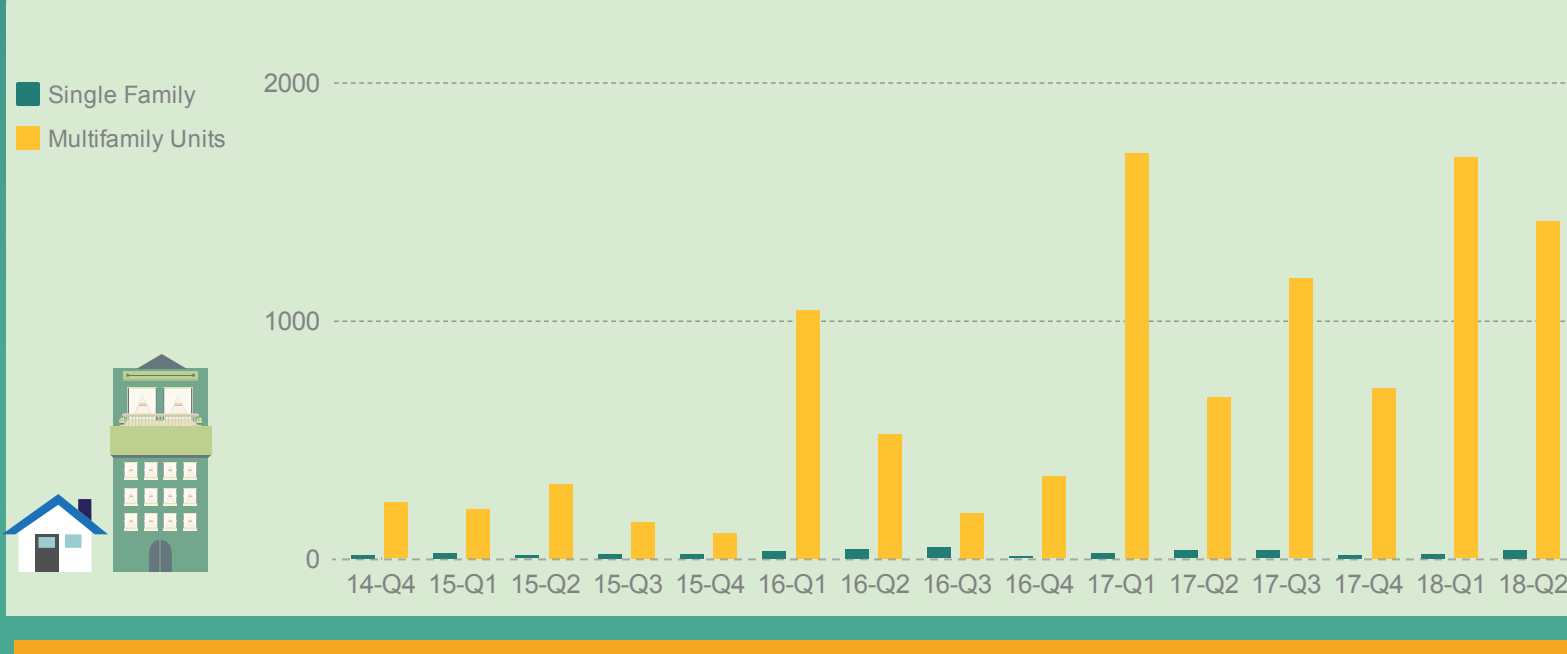
## Residential Real Estate



Source: Zillow.com

According to real estate research from Zillow.com, the average rent of all properties listed in Oakland hit \$3,000 in September 2016 and has hovered around that level since then, with a slight decline in Q2 2018.

## Residential Building Permits Issued



From April to June 2018, the City issued building permits for 1,418 multi-family units and 36 single-family units.

Source: City of Oakland Planning & Building Department. New construction only - does not include additions. The multi-family total does not include a permit for a 196-unit building that was previously issued and has been re-issued.

## Development Pipeline

Based on the Oakland Housing Action Plan, the Economic Development Strategy includes a target of 4,250 new homes in 3 years, including 1,200 priced at below-market rates. Of the 7,715 housing units currently under construction, 562 are below-market.



**7,715 units under construction**  
8,564 units approved  
3,392 units under review



**2,428,000 square feet under construction**  
1,723,600 square feet approved  
4,041,860 square feet under review

For a detailed list of pipeline projects, visit <https://www.oaklandca.gov/topics/major-development-projects>

## Commercial and Industrial Real Estate

**Industrial Vacancy: 3.8%**  
Rent/square foot: \$13.48

East Bay: 4.4%, \$14.78



**Class A, B & C Office Vacancy: 9%**  
Rent/square foot: \$46.54  
Downtown: 9.5%, \$50.19

East Bay: 8.6%, \$36.36  
San Francisco: 8.1%, \$76.28

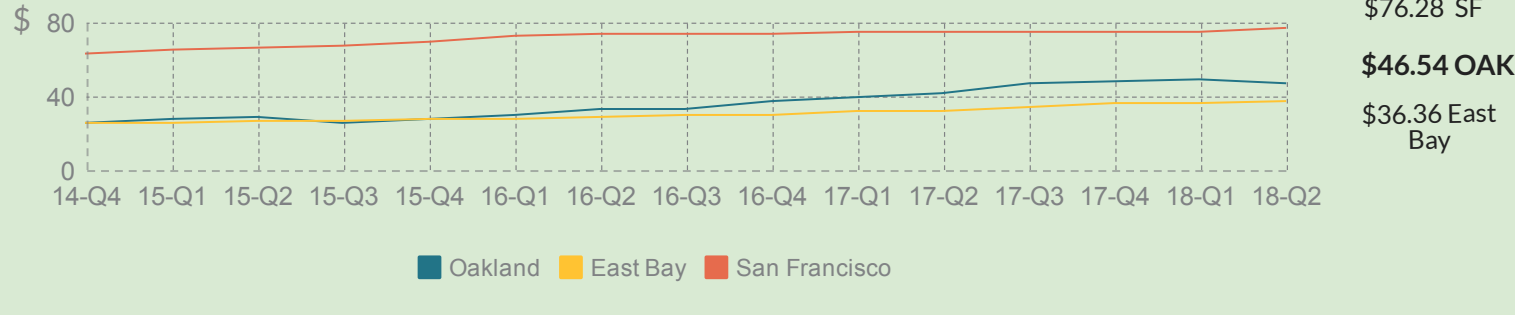


**Retail Vacancy: 2.6%**  
Rent/square foot: \$26.21

East Bay: 32.9%, \$26.40

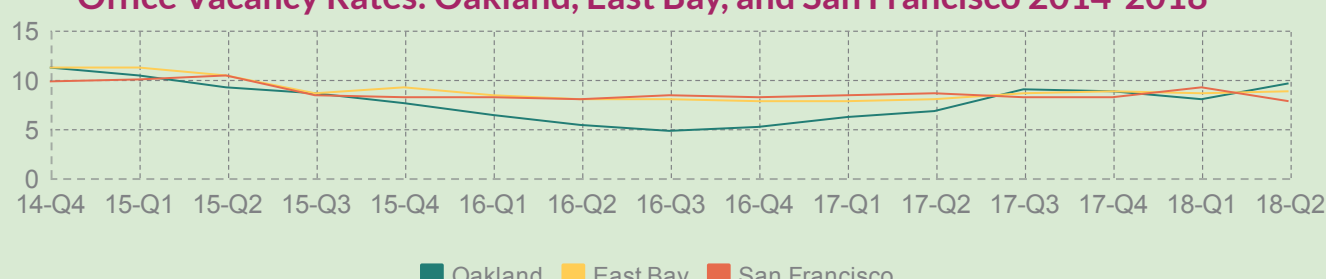


### Office Average Rents/Square Foot: Oakland, East Bay and San Francisco

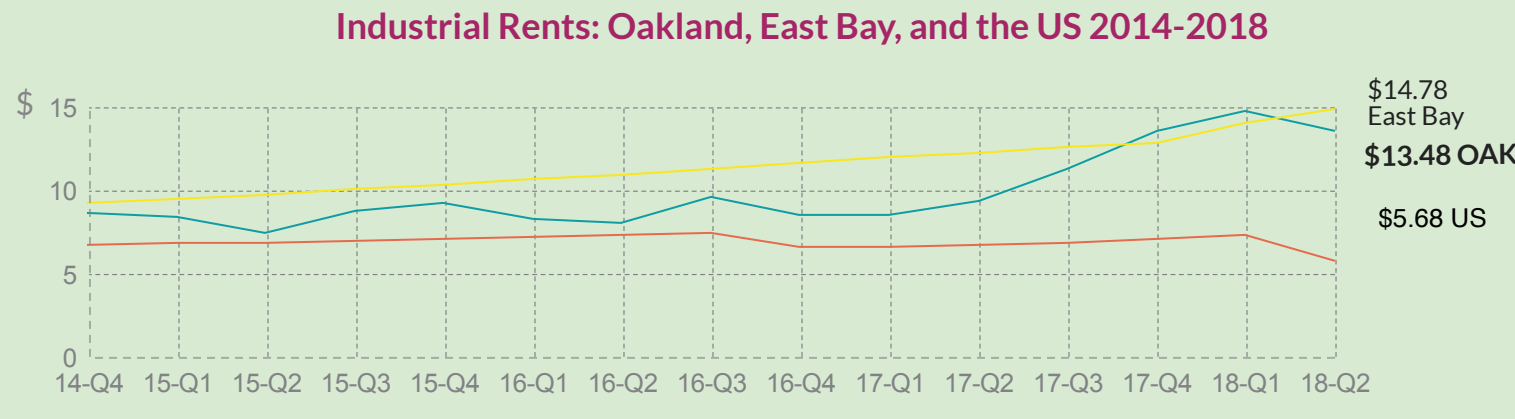


Industrial, office, and retail real estate rents in Oakland all declined slightly in Q2 2018.

### Office Vacancy Rates: Oakland, East Bay, and San Francisco 2014-2018



### Industrial Rents: Oakland, East Bay, and the US 2014-2018



Since 2017, Oakland industrial real estate rents increased sharply, rising 74% from Q1 2017 to Q1 2018 before declining slightly in Q2 2018.

Sources: HdL Companies, JLL, Zillow, CoStar Market Analytics, City of Oakland Planning & Building Department. Dashboard Compiled by Economic and Workforce Development Department. Contact or Subscribe: [miraya@oaklandnet.com](mailto:miraya@oaklandnet.com)

## Economic Development Strategy Performance: City Services

The Economic Development Strategy includes targets to support 1,000 Oakland businesses annually to innovate, grow, and access new markets, including 500 located in low-income neighborhoods. In addition, the City has a target to provide job training services to 12,000 workers annually.

## Business Development

**600+**

Businesses supported by Business Development Team (site search, permit assistance, marketing, finance referrals)

**189**

Of those, 189 located in low-income neighborhoods

**10**

Facade and Tenant Improvement Grants in East Oakland and Downtown

**168**

Cultural organizations have received technical or financial assistance since the Keeping Space-Oakland program began. Read about the grantees: <http://cast-sf.org/strategies/keeping-space-oakland-2-2/>

## Workforce Development

**5180**

Over 5,180 Oakland residents are registered in CalJOBS, either seeking work or enrolled in a training program

**61%**

percent of Adult participants in City training programs who received an industry-recognized credential within one year

**93%**

percent of participants who receive a credential report employment.