



# OAKLAND



OPPORTUNITY ZONE  
INVESTMENT PROSPECTUS

The background image shows the Oakland skyline at dusk. Several construction cranes are visible in the foreground, and a rowing team is on the water in the lower left. The city buildings are silhouetted against the twilight sky.

Welcome to

# OAKLAND

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Oakland's **diversified economy** has gained national attention as a great place to do business. The City has become a **major destination and employment center** in its own right.

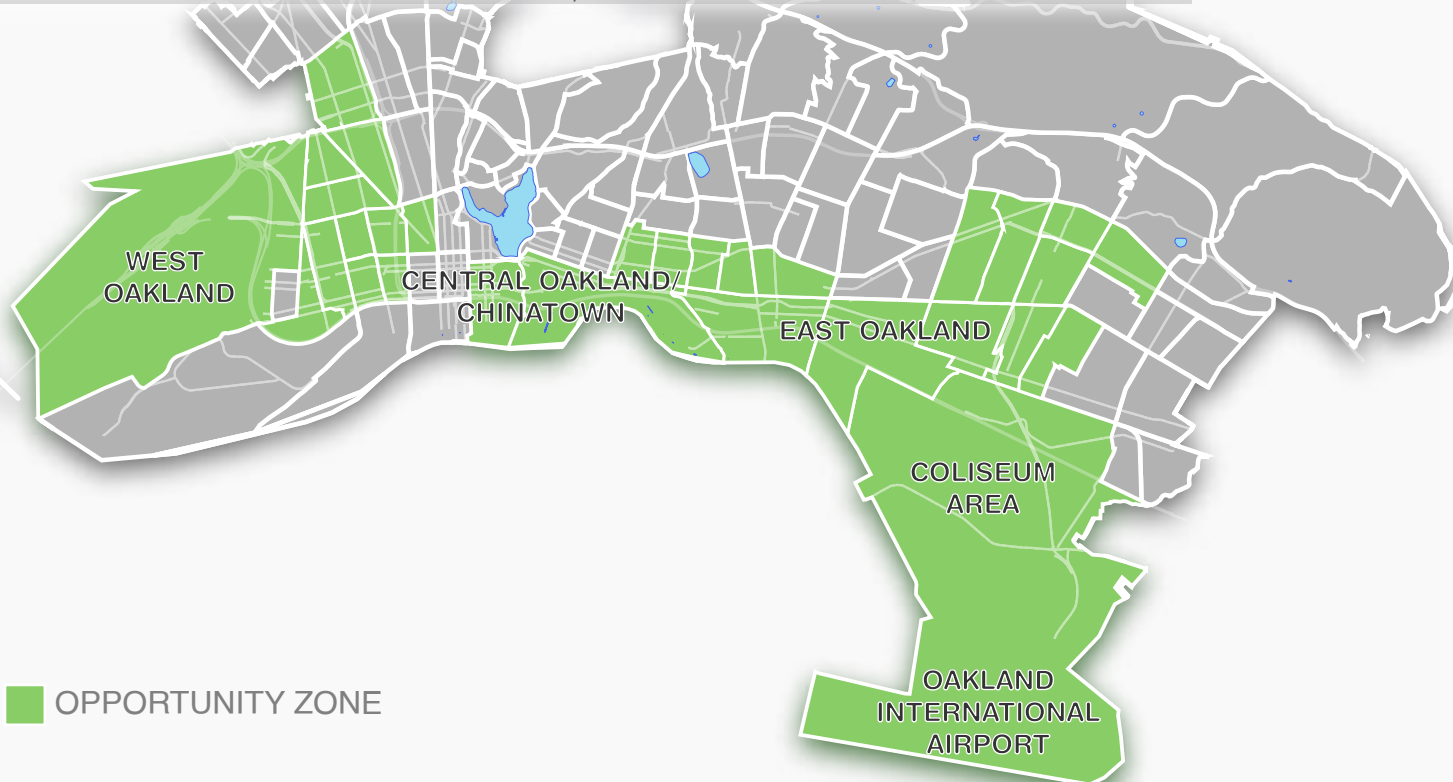
Significant investment has flowed into **Downtown Oakland**, but other areas have not experienced the same level of investment. The City wants to leverage **Opportunity Funds to advance equitable economic development in our 30 Opportunity Zones.**

Adopted Specific Plans for parts of **East and West Oakland** will help guide investment in many Opportunity Zone tracts and add a level of predictability for developers.

# Opportunities in OAKLAND

SOURCE 2013-17 AMERICAN COMMUNITY SURVEY 5-YEAR ESTIMATES

AREA	WHITE	BLACK	ASIAN	LATINO	POVERTY RATE	PER CAP INCOME	RENTERS	BA OR HIGHER	SOME COLLEGE	NO HS DEGREE	UNDER 18 Y/O	OVER 65 Y/O
<b>O-ZONES</b>	<b>14%</b>	<b>29%</b>	<b>13%</b>	<b>39%</b>	<b>29%</b>	<b>\$21,057</b>	<b>74%</b>	<b>23%</b>	<b>27%</b>	<b>30%</b>	<b>24%</b>	<b>9%</b>
<b>OAKLAND</b>	<b>27%</b>	<b>24%</b>	<b>16%</b>	<b>27%</b>	<b>19%</b>	<b>\$35,847</b>	<b>60%</b>	<b>41%</b>	<b>24%</b>	<b>19%</b>	<b>20%</b>	<b>13%</b>
<b>COUNTY</b>	<b>32%</b>	<b>11%</b>	<b>29%</b>	<b>23%</b>	<b>11%</b>	<b>\$39,925</b>	<b>47%</b>	<b>45%</b>	<b>25%</b>	<b>12%</b>	<b>21%</b>	<b>13%</b>
<b>METRO</b>	<b>40%</b>	<b>7%</b>	<b>25%</b>	<b>22%</b>	<b>10%</b>	<b>\$47,011</b>	<b>46%</b>	<b>47%</b>	<b>25%</b>	<b>11%</b>	<b>20%</b>	<b>14%</b>
<b>CALIFORNIA</b>	<b>38%</b>	<b>6%</b>	<b>14%</b>	<b>39%</b>	<b>15%</b>	<b>\$31,773</b>	<b>45%</b>	<b>33%</b>	<b>29%</b>	<b>18%</b>	<b>23%</b>	<b>13%</b>
<b>US</b>	<b>61%</b>	<b>12%</b>	<b>5%</b>	<b>18%</b>	<b>15%</b>	<b>\$30,088</b>	<b>36%</b>	<b>31%</b>	<b>29%</b>	<b>13%</b>	<b>23%</b>	<b>15%</b>



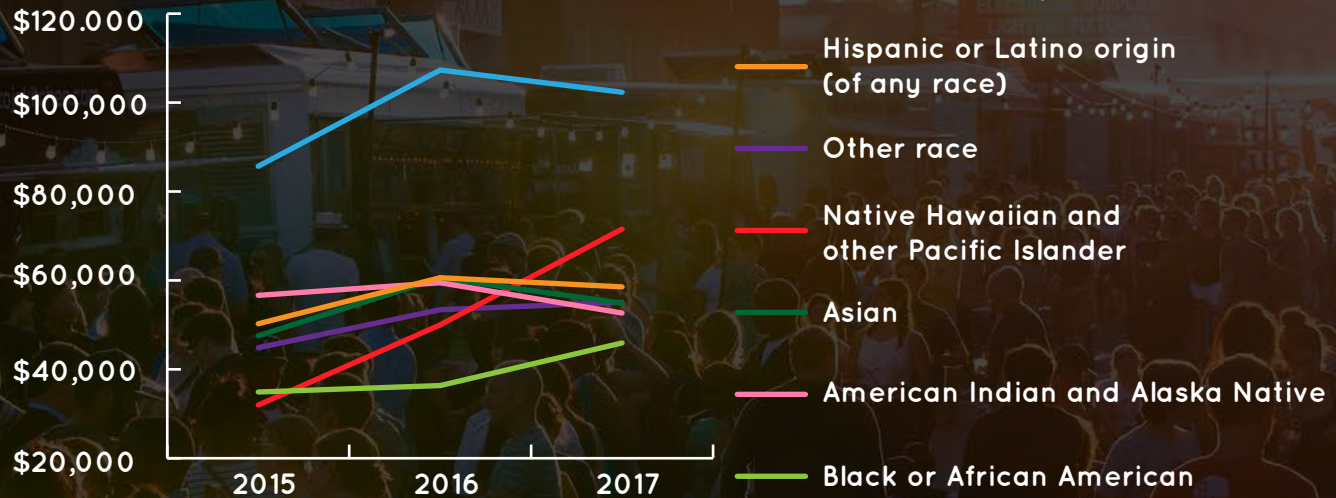


# OAKLAND'S GOAL FOR OZ PROJECTS

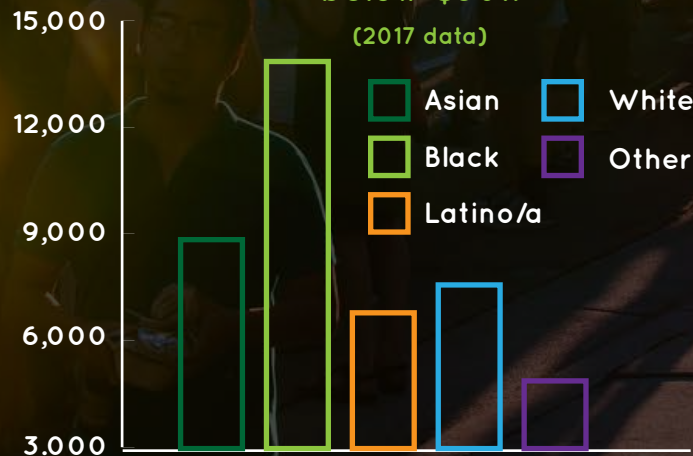
Oakland's location, dynamic culture, and relative affordability have drawn historic investment levels in the last five years.

Our goal is to use the Opportunity Zone designation to **reduce racial wealth disparities** through investment that lifts up our long-standing residents and businesses.

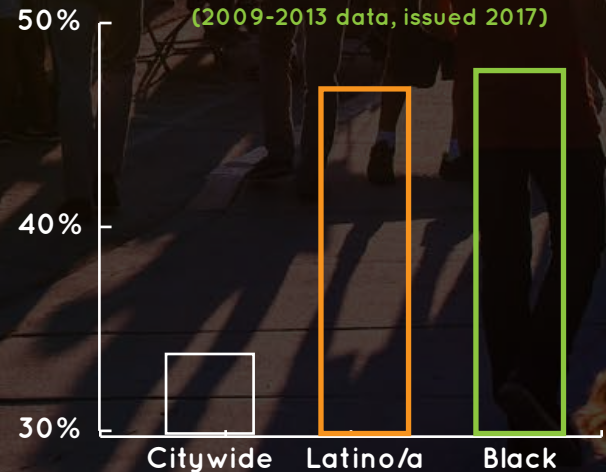
Household median income



# of households with income below \$30k (2017 data)



Household asset poverty rate (2009-2013 data, issued 2017)



A low-angle photograph of the Oakland City Hall building, showing its ornate facade and a prominent clock tower at the top. The building is illuminated from below, creating a warm glow against the dark blue sky.

# OAKLAND'S PRIORITIES FOR OZ INVESTMENT

01

## HOUSING

New affordable and workforce housing production

02

## REHAB

Acquisition and rehabilitation of existing affordable housing

03

## EQUITY

Investment in businesses and organizations owned or led by people of color and women

04

## REVITALIZE

New neighborhood-serving businesses and revitalization of existing commercial districts

05

## CULTURE

Projects that support and preserve Oakland's arts and culture communities

06

## SUSTAINABLE

High-density commercial and residential projects at transit hubs



# OAKLAND'S VALUES FOR OZ PROJECTS



## COMMUNITY

Investments that demonstrate community support



## WEALTH

Results in community-wealth building



## SECURE

Avoid displacement of existing tenants, businesses, and cultural communities



## JOBS

Commit to targeted local hire goals



## POLICY

Consistent with the City's adopted policy documents (i.e., Specific Plan, ED Strategy, Cultural Plans etc.)

*Why*  
**OAKLAND?**





Why

**OAKLAND?**

*Celebrated Diversity*

*Hundreds of festivals and events celebrate culture and history through music, dance, theater, food & community expression.*





*Why*

# OAKLAND?

## *Arts & Culture*

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*Oakland cultivates a thriving arts and culture scene which supports a dynamic urban lifestyle that attracts & retains talent.*

Why

# OAKLAND?

## *Recreation*

*Great climate encourages use of abundant recreational opportunities on the “Sunny Side of the Bay.”*





Why

# OAKLAND? *Dining*

*Sizzling restaurant scene is no longer a local secret, having been chronicled in national and international publications.*



A misty forest scene with tall, thin trees and a dirt path winding through them. The trees are mostly evergreens, and the ground is covered in ferns and fallen leaves. The atmosphere is soft and hazy, with light filtering through the canopy.

Why

# OAKLAND?

## Green Space

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*Oakland boasts one of the highest percentages of parks and open space per capita in the nation as well as green hills, forests, creeks, an estuary, and two lakes.*



Why  
**OAKLAND?**



*Convenient access to where workforce talent lives. 1.1 million workers live within a 15-mile radius.*

*Easy access to Bay Area universities, hospitals, ports, and airports.*

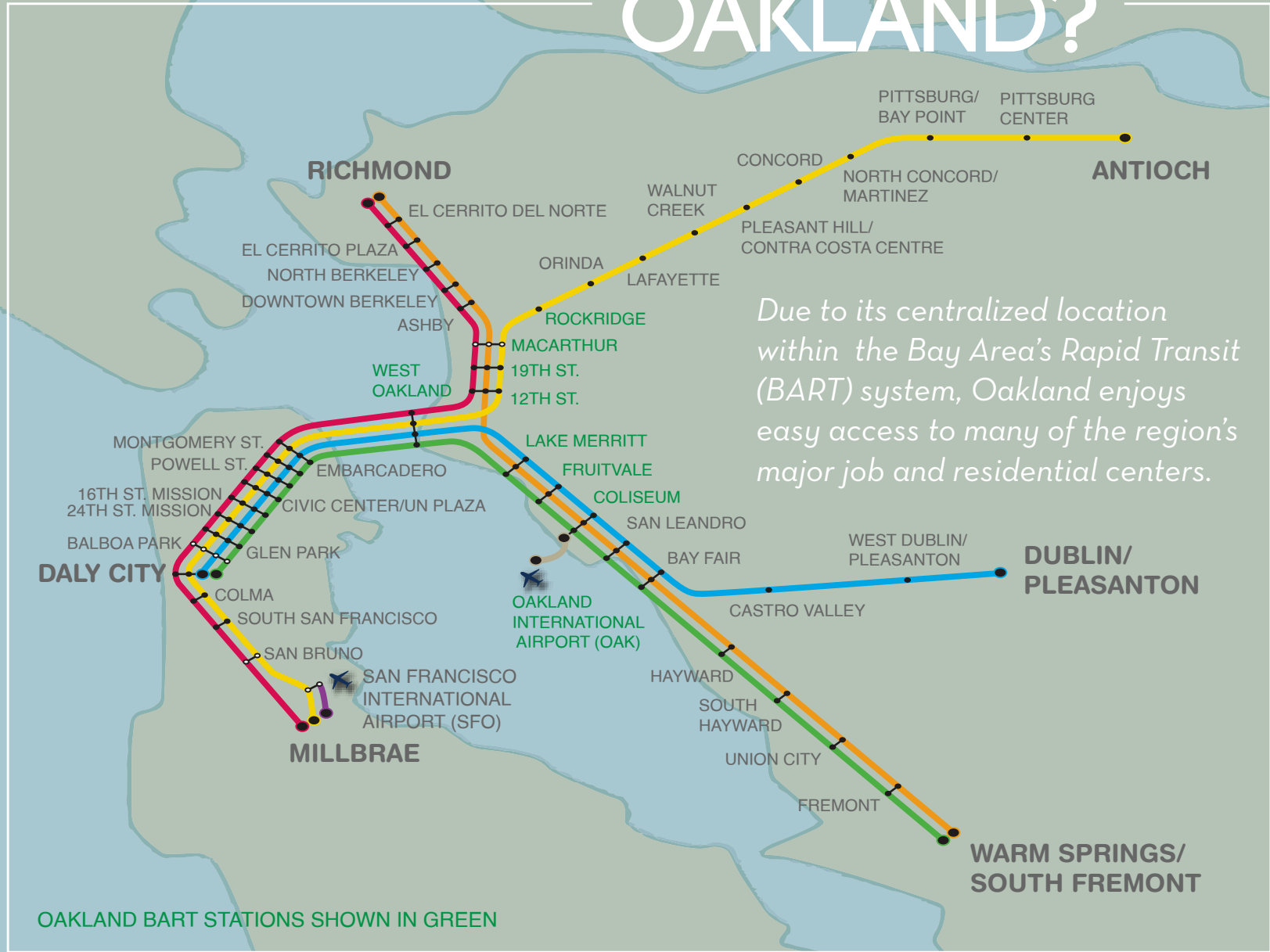
  
HIGHER  
EDUCATION

  
PORT

  
MEDICAL  
FACILITY

  
AIRPORT

# Why OAKLAND?



*Due to its centralized location within the Bay Area's Rapid Transit (BART) system, Oakland enjoys easy access to many of the region's major job and residential centers.*

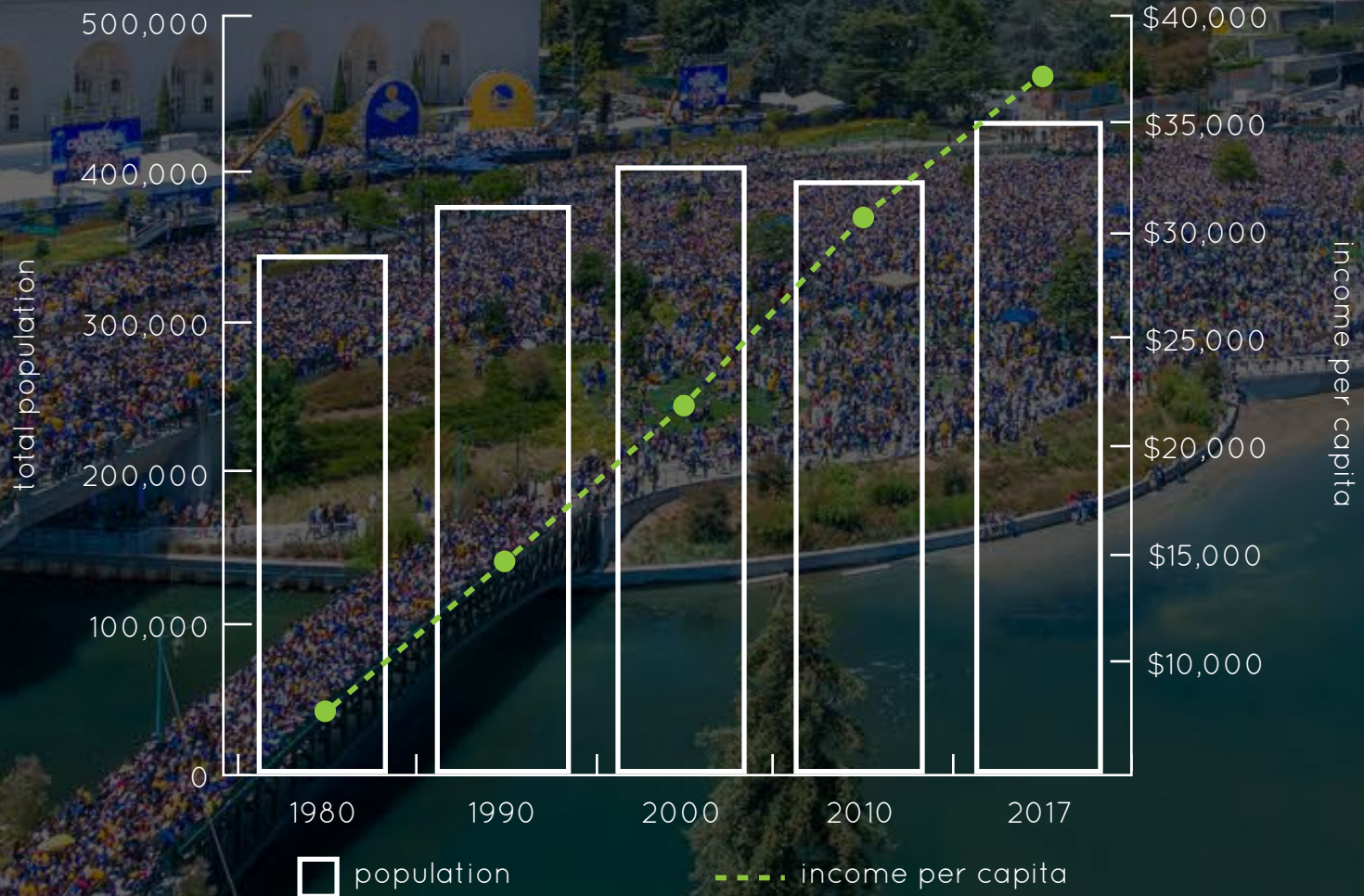
OAKLAND BART STATIONS SHOWN IN GREEN



Why

# OAKLAND?

*Oakland's population is growing - the city has seen an 8.8% population increase from 2010. Income per capita has increased by 21% from 2010.*





Why

# OAKLAND?

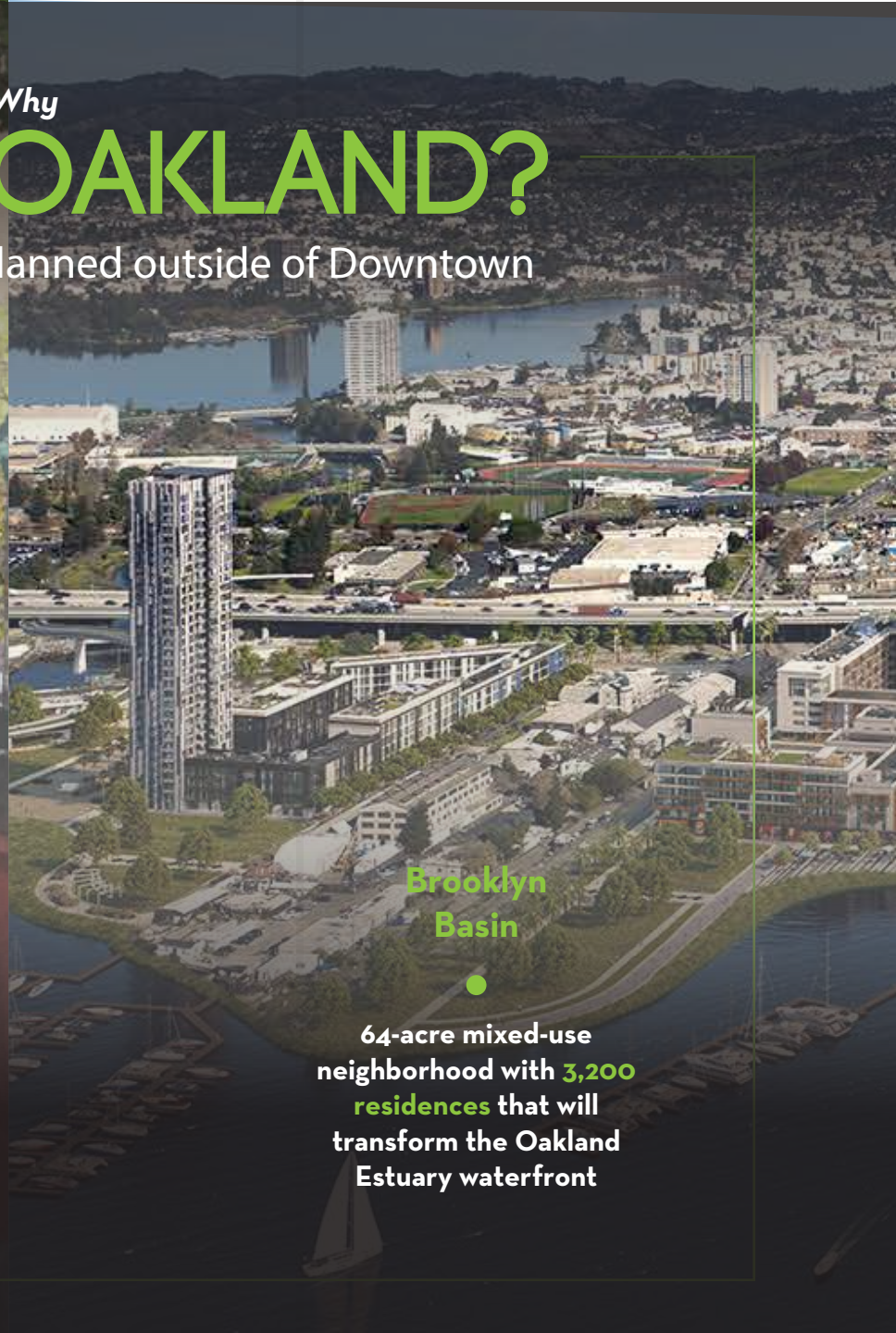
Major catalyst projects underway or planned outside of Downtown core.



## Oak Knoll



Master planned community consisting of **918 residences** nestled in the Oakland Hills



## Brooklyn Basin



64-acre mixed-use neighborhood with **3,200 residences** that will transform the Oakland Estuary waterfront



Why

# OAKLAND?

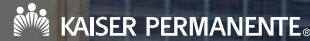
*Proven returns as demonstrated by recent sales transactions.*

PROPERTY	TRANSACTION PRICE	YEAR PURCHASED	TRANSACTION PRICE	YEAR SOLD	% CHANGE
LATHAM SQUARE	\$12M	2014	\$62M	2018	516.7%
1221 BROADWAY	\$110M	2012	\$255.34M	2018	232.1%
1330 BROADWAY	\$80M	2015	\$173M	2018	216.3%
180 GRAND AVE	\$64.2M	2014	\$119.25M	2017	185.7%
505 14TH ST	\$30.15M	2015	\$72.7M	2017	241.1%
UPTOWN STATION	\$24M	2014	\$180M	2017	750%
1440 BROADWAY	\$15.75M	2015	\$25.35M	2016	161%
2001 BROADWAY	\$9.8M	2013	\$19.5M	2016	199%
TRIBUNE TOWER	\$8M	2012	\$20.4M	2016	255%
1500 BROADWAY	\$7.4M	2013	\$36.6	2016	494.6%



# Why OAKLAND?

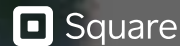
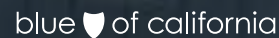
## HEADQUARTERED IN OAKLAND



## CORPORATE PRESENCE IN OAKLAND



## COMING TO OAKLAND IN 2019/2020



Oakland's Opportunity Zones are home to thousands of *small businesses*, including neighborhood-serving retail, restaurants, manufacturers, and startups.



Why

# OAKLAND?

Strong demand demonstrated by some of the nation's lowest vacancy rates.

## INDUSTRIAL



**37.7M**

square feet

**3.8%**

vacancy

**\$13.48**

rent/ sq ft

## OFFICE



**15.8M**

square feet

**9%**

vacancy

**\$46.54**

rent/ sq ft

## RETAIL



**2.3M**

square feet

**2.6%**

vacancy

**\$26.21**

rent/ sq ft



Why

# OAKLAND?

Completed and ongoing **equitable** projects in Opportunity Zones prior to OZ-designation.

COMMUNITY FOODS MARKET  
SAN PABLO AVE.



FOOTHILL-SEMINARY PLAZA  
EAST OAKLAND



RESTORE OAKLAND  
FRUITVALE



COLISEUM CONNECTIONS  
COLISEUM AREA



# INVESTMENTS ALIGNED WITH OAKLAND'S VISION RECEIVE



## Priority Review

Permit review and processing  
priority for approvals



## Concierge Services

Single staff point-of-contact to support  
development review and permit process



# ADDITIONAL WORKFORCE INCENTIVES FOR TARGETED LOCAL HIRING RECEIVE



Hiring and  
Recruitment Design



On-the-Job  
Training Funds



Targeted Training  
Programs to Support  
Industry Growth:

- Healthcare
- Tech
- Transportation & Logistics
- Construction

# CITYWIDE GUARDRAILS FOR COMMUNITY BENEFITS



## Oakland's Healthy Development Guidelines

Reporting requirements on community engagement when applying for development review for projects over a certain size



## Rehab Cost Protection

Substantial rehabilitation rules protect tenants and limit costs that can be passed on



## Development Impact Fees

Affordable housing, transportation and Capital Projects impact fees, different by zone (Affordable Housing Fees waived for affordable housing projects)



## No Single-room Occupancy Building Conversion



## Rent Protection for Current Tenants



## Short-Term Residential Rentals have a 30-Day Minimum



# WEST OAKLAND

*Literal heart of the Bay Area and the regional transportation system, a 7-minute BART ride to downtown San Francisco or downtown Oakland, plus biking distance to downtown Oakland.*

**34**

median age

**15,000**

# employees

**1,900**

acres

**25,000**

population

**\$41,870**

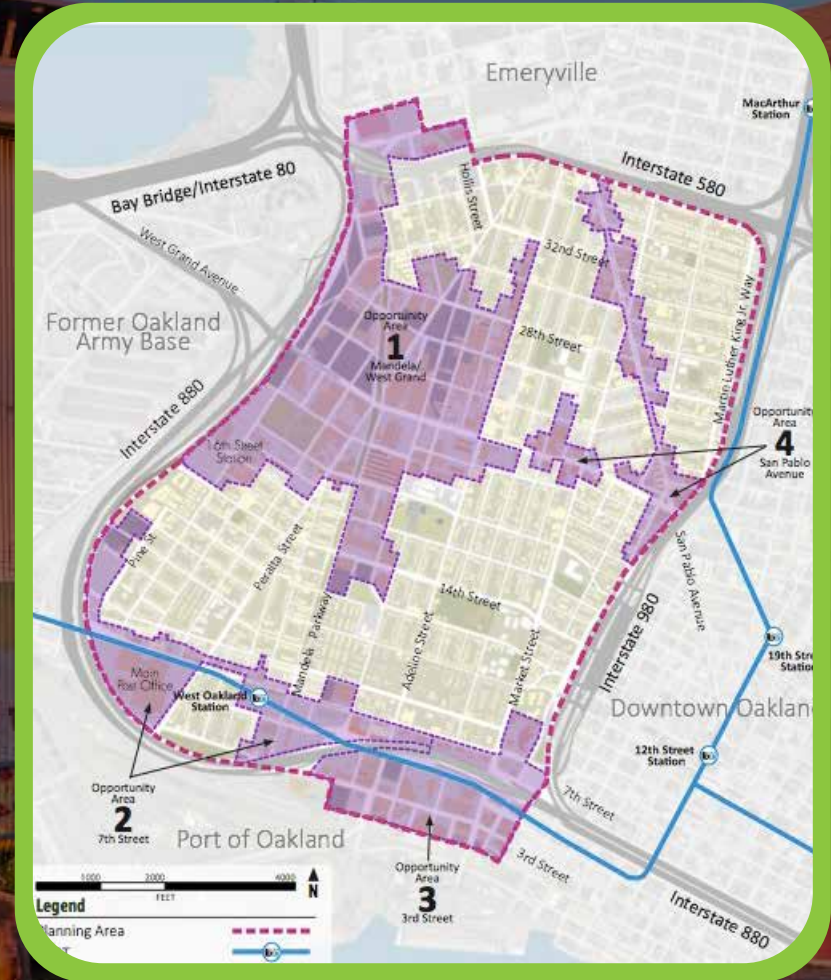
HH income



# WEST OAKLAND

West Oakland Specific Plan  
provides vision for four  
opportunity areas

- 1** **Mandela/West Grand**  
354 gross acres including public  
right-of-way
- 2** **7th Street**  
98 gross acres
- 3** **3rd Street**  
Howard Terminal, not in an  
Opportunity Zone
- 4** **San Pablo Avenue**  
52 gross acres





# WEST OAKLAND

# Opportunity Areas

## MANDELA PARKWAY & WEST GRAND AVE



High density development and restoration of the “Harlem of the West” through growth in local businesses, arts and culture.



Across from BART transit station and all Transbay bus lines; arrival of new businesses including The Crucible, FiveKeys, ZooLabs, 7th West.



Support the growth of new neighborhood-serving commercial activities. West Oakland BART transit village project proposes 800+ housing units with arts and makerspace.



Major business and employment center; zoned to increase job density.



Excellent freeway connectivity, access to the Oakland Global Logistics Center, Port of Oakland and adjacent Oakland/ Emeryville shopping centers.



Invest in a growing mix of businesses to generate high employment at varying skill and educational levels (light industry, tech, clean tech, biotech or R&D).



## 7TH STREET CORRIDOR

## SAN PABLO AVE



One of Oakland's major Black arts, music and commerce district.



Significant East Bay traffic and transit corridor; historic “Main St.” character connecting Downtown Oakland and Emeryville. Historic California Hotel, Blackbird Universe Recording Studios, New Community Foods Market grocery store/cafe.



Prioritize local businesses and housing that is affordable to low-to-moderate income residents in partnership with active community leadership.



# CENTRAL/LAKE MERRITT OAKLAND

*A regional draw for shopping and restaurants via BART. Connects Downtown to International Boulevard, the Eastlake neighborhood and Brooklyn Basin. Cultural and recreational assets include Lake Merritt, Oakland Museum of CA, portions of Chinatown's commercial core and a reimagined Kaiser Convention Center.*

**46**

median age

**18,000**

# employees

**315**

acres

**12,000**

population

**\$27,000**

HH income

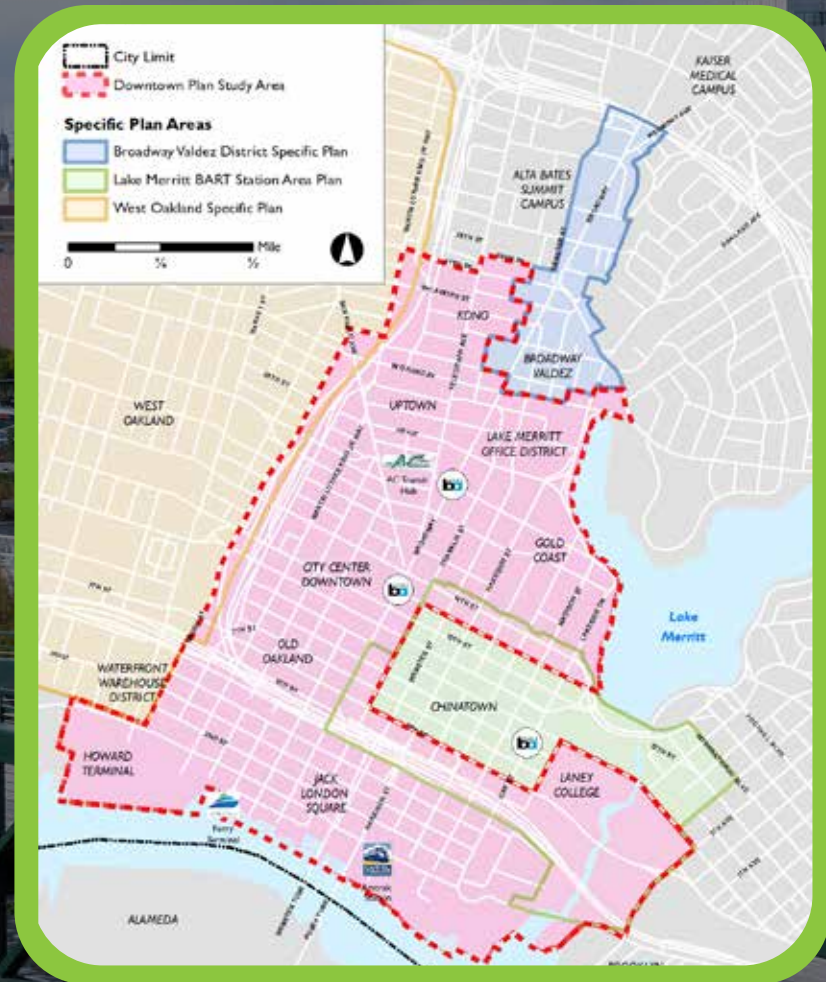


# CENTRAL/LAKE MERRITT OAKLAND

*Downtown Oakland Specific Plan and nearby adopted Specific Plans*

1 Lake Merritt Station Area

2 Upper Chinatown





# CENTRAL/LAKE MERRITT OAKLAND

# Opportunity Areas

## LAKE MERRITT/ BART STATION AREA



-  Mix of current heights with select high-density housing opportunities and accompanying retail restaurants and commercial and public uses for recreation, education and cultural enrichment.
-  Neighborhood center for community gatherings. International Boulevard Bus Rapid Transit line under construction.
-  Invest in new commercial and housing development in one of the West Coast's largest Chinatown communities.

-  Build on the existing residential and burgeoning retail areas along East 12th Street and International Boulevard.
-  Regional access via the Lake Merritt BART transit station; adjacent to Eastlake neighborhoods and near Brooklyn Basin.
-  Increase mixed-income and mixed-use development on Laney College parking lots and other underutilized space with community uses, housing and retail, addressing college-related demand for housing, retail and night-time draw.



## UPPER CHINATOWN DISTRICT



# EAST OAKLAND

*Catalytic placemaking and placekeeping investments in a diverse retail and industrial corridor served by a new Bus Rapid Transit line.*

**36**

median age

**33,748**

# employees

**4,288**

acres

**127,751**

population

**\$53,099**

HH income



# EAST OAKLAND

AC Transit Bus Rapid Transit plan in East Oakland. Plan shows route through major East Oakland neighborhoods.

- 1 International Boulevard
- 2 Fruitvale Neighborhood
- 3 High Street to 82nd Avenue





EAST

# OAKLAND

# Opportunity Areas

## INTERNATIONAL BOULEVARD



Maintain and grow a thriving business district, lead with arts and culture, increase affordable housing for families.



Well-known Latino neighborhood includes major financial institutions, Fruitvale Transit Village and over 350 small businesses in a property-based Business Improvement District.



Invest in a thriving Latino business district, through restoration of major commercial properties and increasing housing for Oakland families.

## HIGH STREET TO 82ND AVENUE



Invest and expand in neighborhood commercial hubs including Havenscourt/ Seminary, Coliseum, Elmhurst, and Black Cultural Zones.



9 BRT stations, revitalized Rainbow recreation center, General Electric 24 acres to start EIR for development, EOYDC youth services facility, multiple housing complexes, live/work lofts.



Food businesses, business incubation and development on underutilized properties including vacant lots, retail space and industrial buildings..

10 years of community engagement - East Oakland as series of sustainable affordable neighborhoods.

Primarily commercial corridor with some defined business districts; adjacent to residential and industrial areas. Bus Rapid Transit line under construction to be completed in December 2019.

Invest in vacant land and building opportunity sites around BRT stops.



## FRUITVALE



# COLISEUM

*One of the largest development opportunities on the West Coast, planned for mixed-use residential, retail, hotel, and a science and technology district.*

**29**

median age

**18,768**

# employees

**800**

acres

**33,557**

population

**\$44,420**

HH income



# COLISEUM

1

## Sub-Area A

High density, mixed-use transit district with retail, residential, entertainment, technology and office uses

2

## Sub-Area B

A waterfront district envisioned to be a core location for future science and technology uses, as well as light industrial businesses

3

## Sub-Area C

Retail, office and flexible technology and industrial uses that want to co-locate with Sub-Area B

4

## Sub-Area D

Hotels, retail and logistic businesses that benefit from proximity to Oakland International Airport

5

## Sub-Area E

A waterfront district supporting utilities, habitat and open space recreation; office and warehouse project also in pipeline





# COLISEUM

# Opportunity Areas

## COLISEUM & ORACLE ARENA



Higher density office, industrial and residential development with a focus on sustainability and protecting the urban environment. Entitled up to 8 million square feet of new commercial and office space, up to 5,700 housing units and 875 new hotel rooms. New parks, trails and restored natural habitat.



One of California's largest underdeveloped inner-urban, transit-served areas, with access to multiple transit options and freeways, proximity to Oakland International Airport.



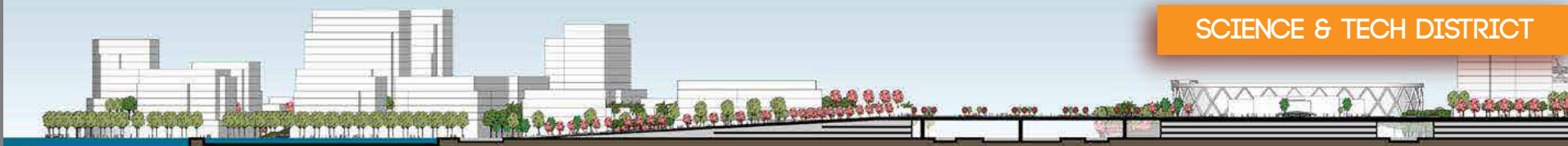
Transform the underutilized land around the Oakland-Alameda County Coliseum and Arena into a world-class entertainment and science & technology district with retail, entertainment, arts, culture, live and work uses.

## MIXED-USE DISTRICT



*Illustrative Section - Looking North at Transit*

## SCIENCE & TECH DISTRICT



*Illustrative Section - Looking North at Transit at Elevated Podium Concourse*



1911 TELEGRAPH AVE

Why

# OAKLAND?

*Two prime sites  
for high density  
commercial  
development in  
the heart of  
thriving Uptown  
Oakland.*



1800 SAN PABLO AVE



# THANK YOU!

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For more information, please contact:

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Special Projects

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City of Oakland**

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