



The Oakland Observer @Oak_Observer

Sep 30 · 58 tweets

CED is getting started a bit late. The agenda will likely be lengthy, and includes introduction of the Economic Development Action Plan, and some other weighty issues.

	Rules & Legislation Committee	Scheduled to the *Special Community & Economic Development Committee
7	Subject: 2025-2029 Economic Development Action Plan From: Economic Workforce Development Department Recommendation: Receive An Informational Report On The 2025-2029 Economic Development Action Plan 25-0756 <u>Sponsors:</u> Economic & Workforce Development Department <u>Attachments:</u> View Report And Attachments 1-2 <u>Legislative History</u> 5/22/25 *Rules & Legislation Committee Scheduled to the *Community & Economic Development Committee 6/26/25 *Rules & Legislation Committee * Withdrawn and Rescheduled to the *Community & Economic Development Committee <i>To The Pending List No Date Specific</i> 7/10/25 *Rules & Legislation Committee * Withdrawn and Rescheduled to the *Community & Economic Development Committee 9/25/25 *Rules & Legislation Committee Scheduled to the *Special Community & Economic Development Committee <i>A Title Change Was Accepted</i>	

Meeting just started.

Ramachandran is using remote AB2249 to zoom in from her office.

Unger asked CAO for an info report on new permitting processes. ACA Lake says they can come back in late October with a report.

On to Permit Ready Express Program, which will add additional state funding for AH projects that are permit ready for construction, expediting construction; also for pre-development work for new future projects. Using \$5.19 MM from state PRO Housing

Attachments:

[View Report](#)

- 3 Subject: Permit Ready Express Program
From: Housing And Community Development Department
Recommendation: Adopt A Resolution Authorizing The City Administrator To (A)
Establish The Permit Ready Express Program (B) Allocate Up To \$5,199,517 From The
Pathways To Reducing Obstacles To Housing Grant For Permit Ready Express Program,
(C) Allocate Associated Predevelopment Loan Repayments To The Permit Ready
Express Program, And (D) Make Affordable Housing Predevelopment Loans To Qualified
Developers Under The Permit Ready Express Program
[26-0062](#)

Sponsors:

Housing And Community Development Department

Attachments:

[View Report](#)

[View Legislation](#)

Legislative History

My mistake, its a federal, not state grant.

Its interesting that as market rate housing has slowed, affordable housing is getting a lot of funding.

Forwarded to October 7 council meeting

This is an interesting item from a number of povs. Basically its premise is that YIMBY doesn't work...over production of high end units created a brief affordability bump for Oakland middle income tenants. Now too many units, & are likely to increase outside of affordability

- 4 Subject: Middle Income JPA Bond Financing Program
From: Housing And Community Development Department
Recommendation: Adopt An Ordinance Establishing A Middle Income Joint Powers
Authority Bond Financing Program For The Purpose Of Financing The Acquisition,
Construction And Improvement Of Oakland Middle Income Housing Projects; Authorizing
The City Administrator To Join Joint Powers Authorities, Enter Into Joint Exercise Of
Powers Agreements And Other Agreements With Municipal Finance Agencies Under The
Program, And Approve The Issuance Of Revenue Bonds By Said Agencies For Oakland
Projects Identified By The City Administrator, Without Returning To City Council; And
Making Related CEQA Findings
[26-0059](#)

Sponsors: Housing And Community Development Department

Attachments: [View Report And Attachment A](#)
 [View Legislation](#)

HCD Staffer Caleb Smith notes that this is similar to the ACAH program, "there are a lot of these new market rate bldgs...temporarily providing low rents by regional standards...because there are so many units, sale price has been quite low..."

Smith: "in JPA model, city only serves as an approver...state wide JPAs that exist as an issuer of debt..." he says the JPA would use bond income for purchasing a building with affordability covenant...City would have to sign on, but no liability, no debt, no credit rating impact

Smith: "these deals work from a financial perspective, because bonds are tax exempt, favorable interest rate, and the properties qualify for govt owned property tax exemption"

Smith says there are some issues with model in the past, the market was not in the right place for it, inflation of property value, "initially the city of Oakland said no thank you for these...but now we have a set of standards to methodically address those issues"

Smith says that they'd hold the cost at 80% of AMI, avoiding problems in other cities where the apts are too close to market rate..."we can take these market rate buildings...even when rents increase in future, tenants will be able to stay long term"

At some point, when bond is paid off, the building would be transferred to a non profit.

Smith says that with low per unit prices in current market, now is a great time to use this model.

Several speakers on the item.

Lobbyist Isaac Kos Read is representing Hybridge, a developer in what appears to be a project that's in construction, but underwater. Seems like a mutual benefit is taking struggling market rate properties off developers hands whose eyes were bigger than stomach

City of Oakland

Lobbyist Reporting

Login or Register

OAK APPS

Lobbyist

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Employer

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Date Registered

1/31/2025

Clients

Name	Organization	Address	Type	Business Interest	Phone	Email	Website
	Hybridge Capital Management	8447 Wilshire Blvd Beverly Hills, CA USA	Business	Real Estate, Rental and Leasing			

11 to 11 of 11 records

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Here's the story around Hybridge's 4400 MLK; they bought the building after it went underwater during construction, and it's going from 57 market rate units; to 144 units sfyimy.com/2025/09/revise...

Given the dates I'm seeing here, and the lobbying, the the venture capital fund may have found out that the City was creating this program, and bought the building on spec

BY: ANDREW NELSON 4:30 AM ON SEPTEMBER 4, 2025

Revised plans have been filed for the abandoned construction site at 4400 Martin Luther King Junior Way in [Oakland, Alameda County](#). The topped-out project is located close to the MacArthur [BART Station](#), overlooking California State Route 24. The latest filing shifts the project from offering 57 apartments to 144 units in a fully affordable development, dubbed The Refuge Apartments. Hybrid Capital Management is responsible for the redevelopment.

The application states that no physical changes are anticipated compared to the 2018-approved plans, which span roughly 57,000 square feet. The original plan called for 57 units with a total of 155 bedrooms, including seven affordable apartments. Updated plans, first revealed at the start of this year, would create 144 units, including one market-rate two-bedroom residence for the on-site property manager. [Humphreys and Partners Architects](#) is responsible for the original design.

Fife's had a number of questions about the future...transferring the units to a non profit after the end of the bond term

Unger clarifying the report's statement that there will be loss of property tax revenue, because the units would be exempt. Smith says that they would initially limit the scope of the program until evaluation.

Smith says that there's a cost-benefit analysis for each project, includes property taxes, RETT, etc...then rent savings for tenants...

Unger & HCD Director Weinstein discussing loss of property tax income vs the public benefit:

Weinstein: "it is a point in market where projects are cheap to acquire...right now we know we have a soft market, soft market also means market rate rents are depressed..."

Weinstein: "...right now you can rent a market rate unit that is affordable to families at 80% AML...the hope is you're taking a certain segment of market rate that would otherwise increase, but you're getting in before the increase...to take projects off speculative market"

Brown going through stats of "middle income" resident tenants,

Race & Equity: Middle-income Oaklanders earning \$75,000-\$125,000 annually represent 19% of all Oakland households. 26% of Latino households, 20% of White households, 15% of Black households, and 15% of Asian households fall in this income band. This program may therefore have a disproportionate benefit for Latino Oakland households. Project sponsors will be required to list their project vacancies on the Doorway regional housing portal¹³, which serves

Smith says that there's a limited window of time to make a bid on behalf of JPA, they are asking for delegated authority for CAO to make those offers.

the JPA middle income program was forwarded unanimously to council 10/7

Now on to this item appropriating \$66 MM from Measure U, and some other funding sources for a NOFA for new construction

***Special Community & Economic
Development Committee**

Agenda - FINAL

September 30, 2025

- 5** Subject: Affordable Housing Funding - Program Income And FY2025-26 HCD Capital Funds
From: Housing And Community Development Department
Recommendation: Adopt A Resolution (1) Authorizing The Appropriation Of Accumulated Net Revenue Of Affordable Housing Program Funding Revenue From The Low And Moderate Income Housing Asset Fund And The HUD-Home Investment Partnership Fund To Fund The New Construction Of Multifamily Rental Affordable Housing Program, Rapid Response Homeless Housing, Acquisition And/Or Conversion To Affordable Housing And Rehabilitation Of Existing Affordable Housing (Collectively, Affordable Housing Programs);
- (2) Authorizing The Annual Appropriation Of Net Revenue Of Affordable Housing Program Funding Revenue From The Low And Moderate Income Housing Asset Fund And The HUD-Home Investment Partnership Fund For Affordable Housing Programs For A Period Of Five Years,
- (3) Allocating Funds From Measure U Housing Bond And Other Non-Bond Funds In A Total Amount Not To Exceed \$66 Million For Affordable Housing Programs,
- (4) Reallocating Impact Fees And Other Affordable Housing Capital Sources Funds Approved Through The FY2025-26 Revenue To Affordable Housing Programs, And
- (5) Authorizing The City Administrator To Make Development Loans And Grants Under The Affordable Housing Programs, Contingent On Funding Availability
[26-0066](#)
- Sponsors:** Housing And Community Development Department

Forwarded to 10/7, now on to this odd item. City wants to sell off a redtagged building its used as a homeless shelter run by a third party contractor since 90s.

- 6** Subject: Sale Of 1226 73rd Avenue
 From: Economic And Workforce Development Department
 Recommendation: Adopt An Ordinance (1) Declaring The City-Owned Residential Real
 Property Located At 1226 73rd Ave (Property) Exempt Surplus Land And (2) Authorizing
 The City Administrator To: (A) List The Property On The Open Market, (B) Negotiate With
 Any Or All Interested Purchasers, And (C) Enter Into An Agreement To Dispose Of The
 Property To The Selected Purchaser For Its Fair Market Value As Determined By The City
 Administrator
 [26-0071](#)

 Sponsors: Economic & Workforce Development Department

 Attachments: [View Report And Attachment A](#)
 [View Legislation](#)

Brendan Moriarty, City's real estate guy is giving a power point presentation that zoom viewers can't see apparently

Moriarty says it was acquired for right of way purposes, when city was building Hegenberger Expressway, using only back portion. City tried to sell remainder in late 1980s but wasn't successful. Then used in shelter plus care program for low income housing thru several providers

Most recent partner EOCP returned it to City, but it had deferred maintenance because city had not invested in it. There were "unauthorized" tenants...there was a fire, city redtagged, uninhabitable.

There's photos, but they can't be seen on zoom

Office of Homelessness Solutions, and Community Homeless Services and Real Estate Development are recommending sale of property on open market to highest bidder. Proceeds would go to general fund.

I am pretty sure a CM will ask why its being exempted from surplus lands act when it could be bid for by an affordable housing developer

Brown asks about whether there will be any criteria about buyer, and use would be "in alignment with city's priorities"

Moriarty says they briefed Jenkins, the CM of the district; Moriarty says they considered scenario of it being put in service as an AH project...he says that they're not recommending it, that criteria only be highest bidder.

Moriarty says they're not recommending that they look at potential community benefit, because we believe that benefit is small, and capital investment is necessary...

Brown asked what they're doing to secure property...[this reporter saw the boards displaced last week, not surprisingly]

They forwarded the sale to 10/7 meeting

Now on to this very dense 2025-29 economic development action plan. I will hit the high notes

7 Subject: 2025-2029 Economic Development Action Plan
From: Economic Workforce Development Department
Recommendation: Receive An Informational Report On The 2025-2029 Economic Development Action Plan
[25-0756](#)

Sponsors: Economic & Workforce Development Department

Attachments: [View Report And Attachments 1-2](#)

Legislative History

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Will post the slides, but the brochure is available in the packet



The 2025–2029 Economic Development Action Plan (EDAP) is a strategic, equity-centered framework to guide the City's efforts to stabilize and expand economic activity over the next five years. The goals of the EDAP were developed through a combination of ongoing stakeholder engagement, data and analysis, and alignment with existing City policies and priorities.

Implementing the EDAP begins with businesses as the anchors of business corridors and the foundation of neighborhoods. Oakland's workforce is among the most dynamic in the country, and the City must ensure that every resident has access to thriving-wage employment, regardless of background. The built environment also plays a critical role in shaping economic opportunity. The EDAP supports growth that strengthens neighborhoods without displacing the residents, workers, and cultural institutions that make them vibrant.

By focusing on these core strengths, the Plan aims to foster a more resilient and equitable economy, one that reflects Oakland's values and advances opportunity for all.

ROLE OF EWDD



- Sustain, attract and grow businesses to increase investment in Oakland
- Build relationships with businesses
- Connect businesses with City, community and other resources
- Permit events, film, cannabis, markets and mobile vendors
- Administer the Oakland Workforce Development Board
- Attract and administer grants and funding
- Manage and dispose of City-owned surplus land through Public-Private Partnerships
- Manage the City's real estate and property through licensing and leasing
- Guide Mayor, Council and City Departments on business and economic policy

GUIDING PRINCIPLES



1. Advance a Just and Equitable Economy
2. Be Responsive, Accountable and Transparent
3. Use Data Informed by Community Experience
4. Cultivate Community Partnerships
5. Align with City of Oakland's Policies and Strategies

FRAMEWORK



VISION

Oakland's thriving economy provides equitable opportunities to live, work, learn and play in sustainable neighborhoods.

MISSION

The Economic and Workforce Development Department works to close equity gaps in access to jobs, business ownership and goods and services, thereby increasing investment in Oakland to help grow vital government services.

Probably the only novel thing here is "attract and grow key industries" and "invest in places", things to watch.

GOALS



1. Attract and Grow Key Industries
2. Sustain and Support Businesses
3. Build Oakland's Workforce
4. Invest in Places
5. Support Oakland's Artistic, Cultural, and Social Activities

1. Attract and Grow Key Industries

Oakland's location, diverse talent, and infrastructure position the City to attract and grow high-impact industries—healthcare, logistics, creative, and climate-aligned sectors. Strategic industry development will diversify the economy, expand quality jobs, and strengthen fiscal stability, laying the foundation for Oakland's broader goals.



- A. Pursue sector-specific strategies to catalyze investment and support growth
- B. Develop a business attraction plan to promote Oakland's assets and attract investment
- C. Build partnerships to grow workforce development opportunities in key sectors to ensure equitable access to good jobs and growing wages for all Oaklanders.

2. Sustain and Support Businesses

Supporting Oakland's small, local, and minority- and women-owned businesses strengthens resilience, preserves neighborhood character, and drives inclusive economic growth.



- A. Support a clean, safe, and inviting place to do business
- B. Assist businesses by helping to navigate City services
- C. Provide regular opportunities for businesses to engage with the City
- D. Assist with site identification and business location services
- E. Connect businesses with capital and financial assistance

3. Build Oakland's Workforce

Oakland's economic strength depends on an inclusive workforce. Closing employment and income gaps by connecting residents to in-demand skills and thriving-wage jobs will expand mobility and meet employer needs.



- A. Deliver job training and employment services for adults and youth to increase workforce participation and support sustained employment for Oakland residents
- B. Enhance business and employer engagement to create training programs that intentionally open employment opportunities for residents
- C. Establish partnerships to advance equity and ensure Oaklanders have opportunities for economic security, especially those living in geographic areas dealing with the most community stressors
- D. Implement special workforce innovation initiatives to coordinate with education, business, and workforce partners to improve employment support services

4. Invest in Places

Investing in Oakland's business corridors through community-driven development and public space improvements can attract businesses, spark investment, strengthen cultural connections, and promote equitable growth without displacement.



- A. Enable the conditions for private sector development including working with businesses and developers to improve the business climate
- B. Pursue public/private real estate development on public property to catalyze positive change and investment
- C. Manage the City's real estate assets to generate revenue and meet community needs
- D. Work with local businesses, property owners, and corridor business associations to steward clean, safe, active places and spaces

5. Support Oakland's Artistic, Cultural, and Social Activities

Oakland's artists and cultural institutions are central to the City's identity, economy, and community resilience. Investing in Oakland's diverse arts and cultural heritage strengthens its model for inclusive, community-rooted economic development.



- A. Invest in culture, arts, and creative industries
- B. Facilitate spaces for community connection and celebration
- C. Support local business and vendor participation in cultural and social activities
- D. Increase economic development through activation of parks, streets, and vacant spaces

Very little discussion of the report...because there's not much there, it's very unspecific, but we'll see where they land with actions.

Staffer just noted what I imagine would be of concern for everyone, sales tax sharing and hotel tax sharing as a way of attracting big business.

Ramachandran asking about sector strategies, staffer very much indicating they don't have one yet.

Staffer says there are "roundtables" with business leaders to develop the business attraction

They are forwarding the plan to 10/7 council

That's it for the meeting. Life Enrichment is next, there will be a significant item there were the City is proposing winding down a substantial segment of its interim housing models, community cabins, and RV safe parking equaling over 600 beds

Source: https://x.com/Oak_Observer/status/1973158469818888240

Thread: <https://twitter-thread.com/t/1973158469818888240>