

2026 ECONOMIC SUMMIT

OAKLAND & EAST BAY ECONOMIC OUTLOOK

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Founding Partner, CVL Economics

March 25, 2026

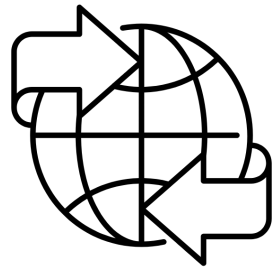




U.S. OVERVIEW

EXTERNAL SHOCKS TO THE SYSTEM CONTINUE

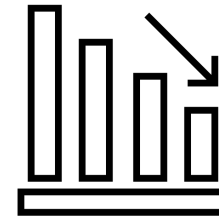
WHAT KEEPS US UP AT NIGHT



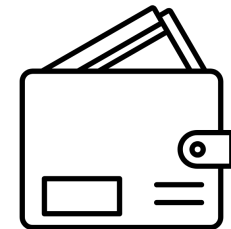
Inflation via
tariff policy and
immigration
policy



Inflation via
foreign policy
and energy
market shock



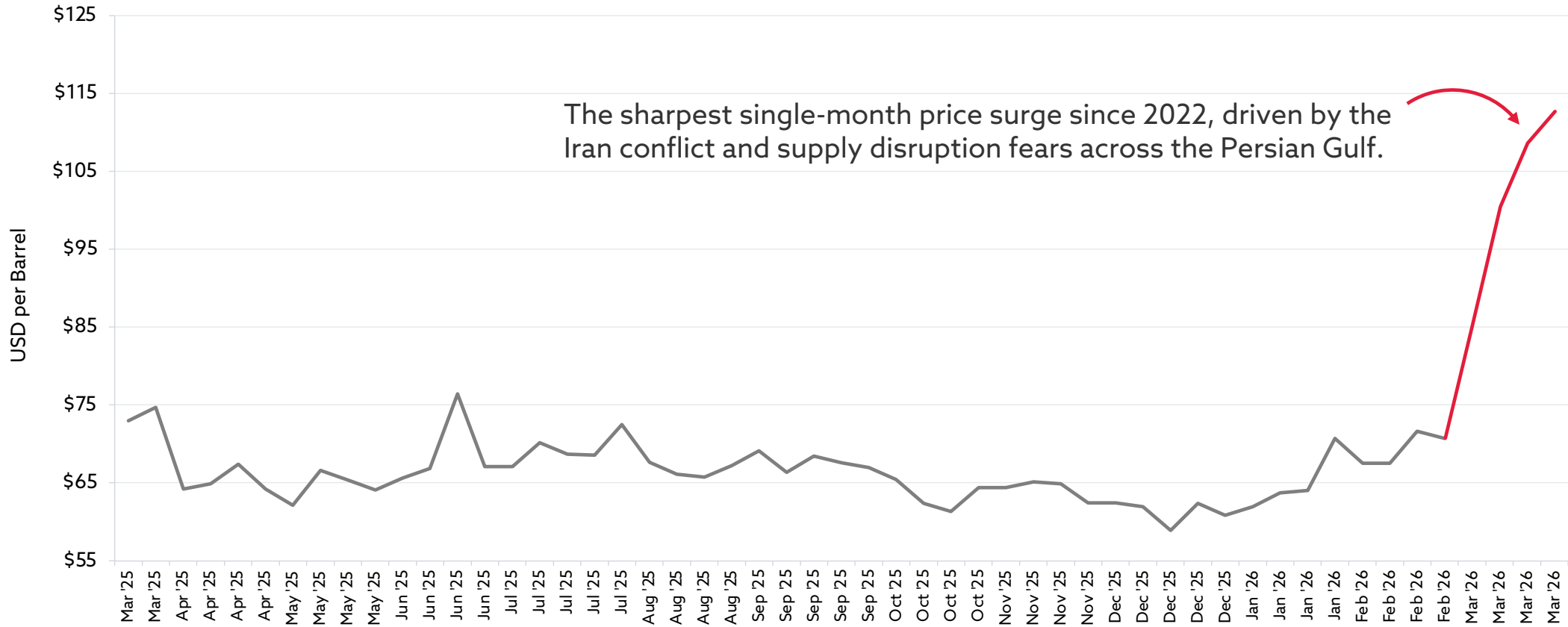
Jobless
expansion and
shifts in white
collar work



Consumer
spending
starting to
stretch thin

U.S. OVERVIEW

BRENT CRUDE NEARLY DOUBLED IN THREE WEEKS TO \$112/BARREL



Source: FT Markets, ICE Brent Crude Futures (front month) | As of March 23, 2026

FROM OIL SHOCK TO PRICE SHOCK



THE RULE OF THUMB

+10%

Oil Price



+0.5

Percentage Point
Headline Inflation
(if sustained for at least one year)

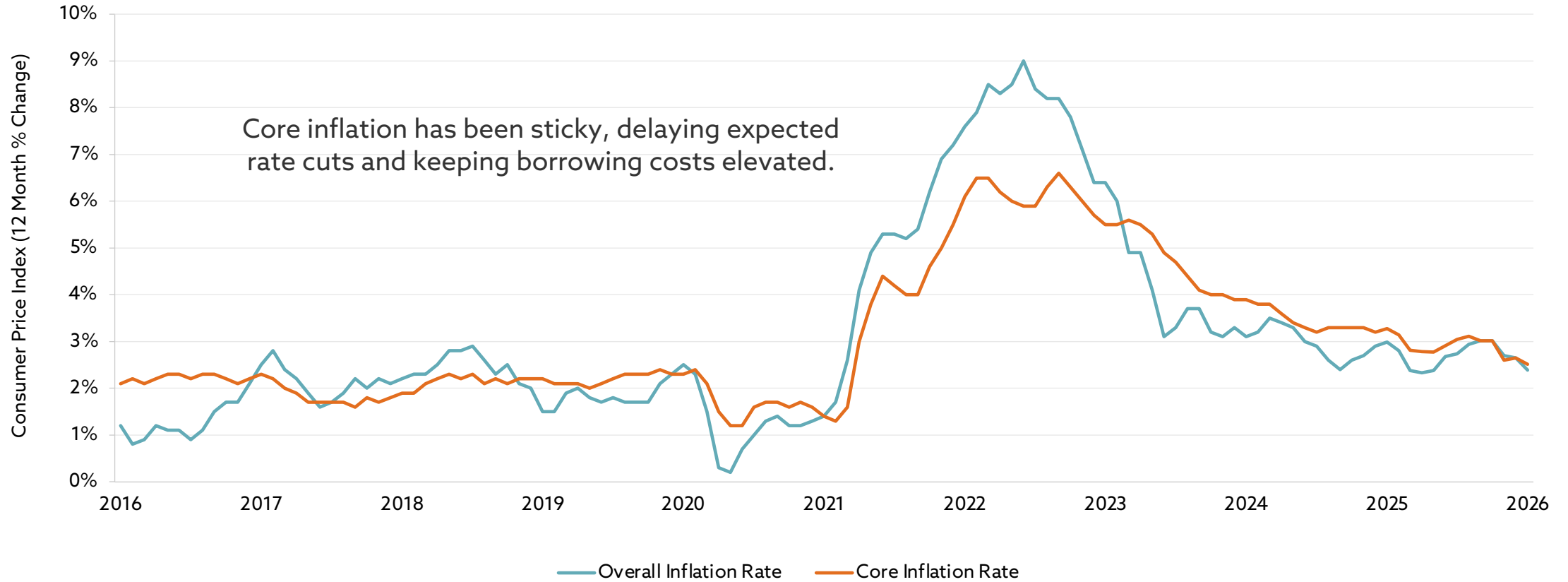
WHAT CURRENT PRICES IMPLY

Oil prices are **40%** to **50%**
since the conflict in Iran began

~2 pp

Implied increase in
Headline Inflation if
oil prices hold at
current levels

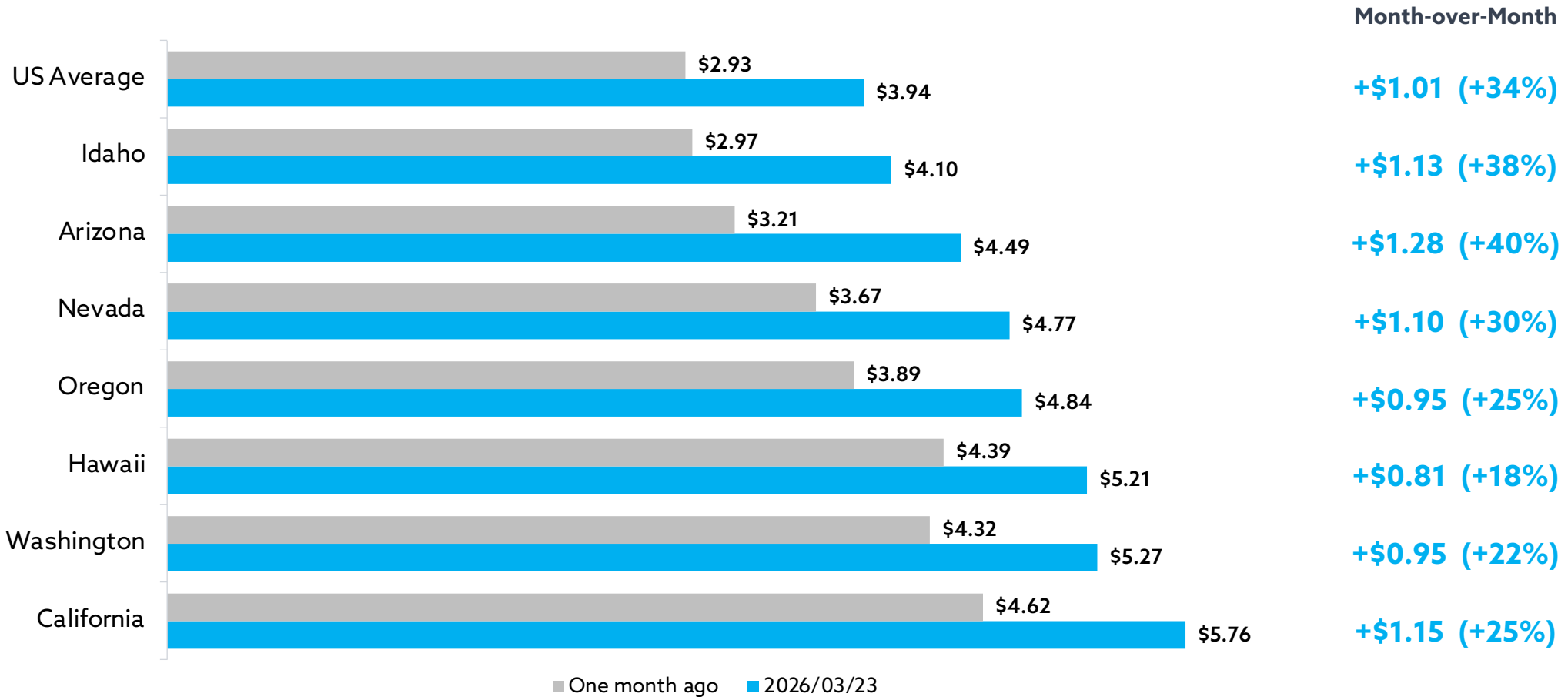
INFLATION REMAINS STICKY ABOVE FED'S 2% TARGET



Source: U.S. Bureau of Labor Statistics

U.S. OVERVIEW

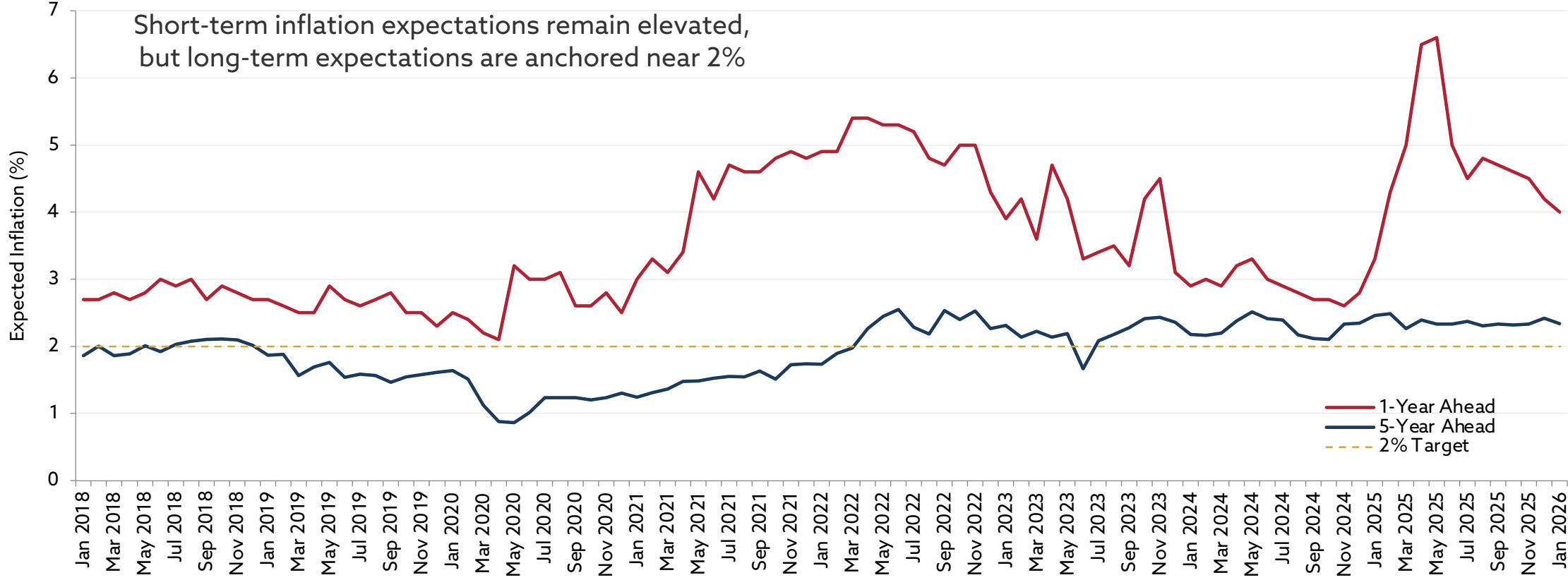
EVERY WESTERN STATE TOPS THE NATIONAL GAS PRICE AVERAGE



Source: AAA Gas Prices, Regular unleaded | As of March 22, 2026

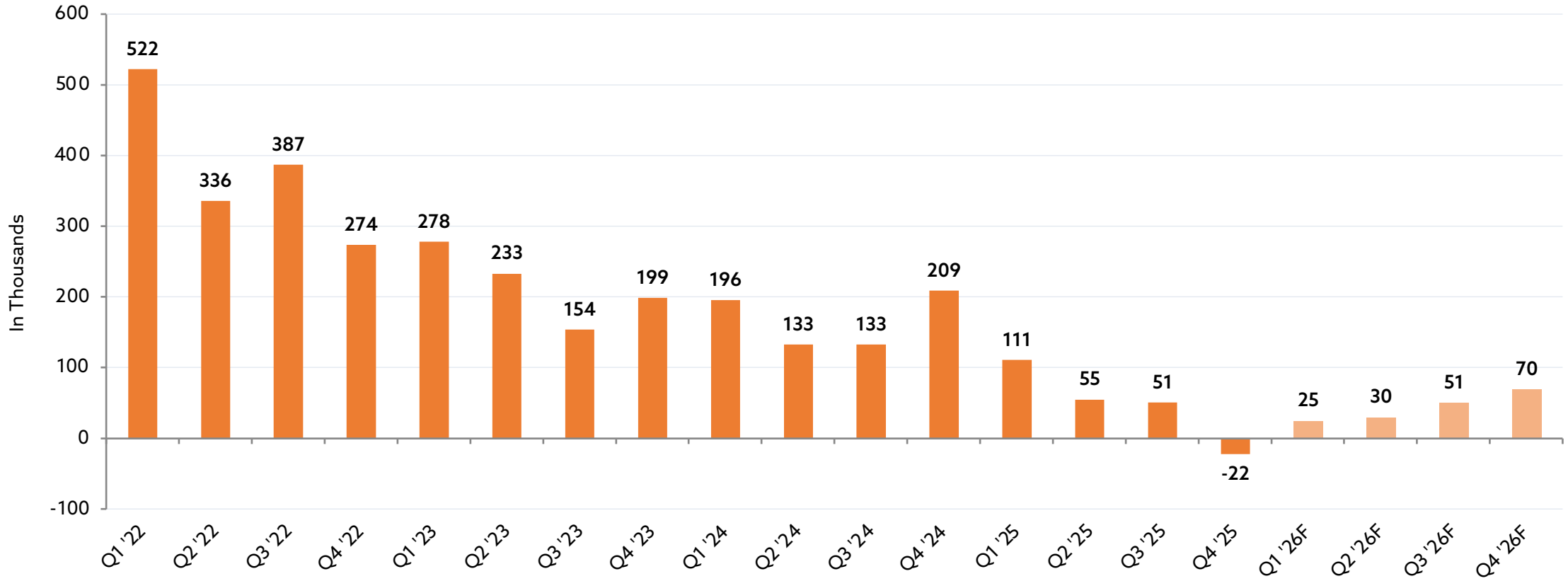
U.S. OVERVIEW

EXPECTED INFLATION



Source: University of Michigan Survey of Consumers. Via FRED.

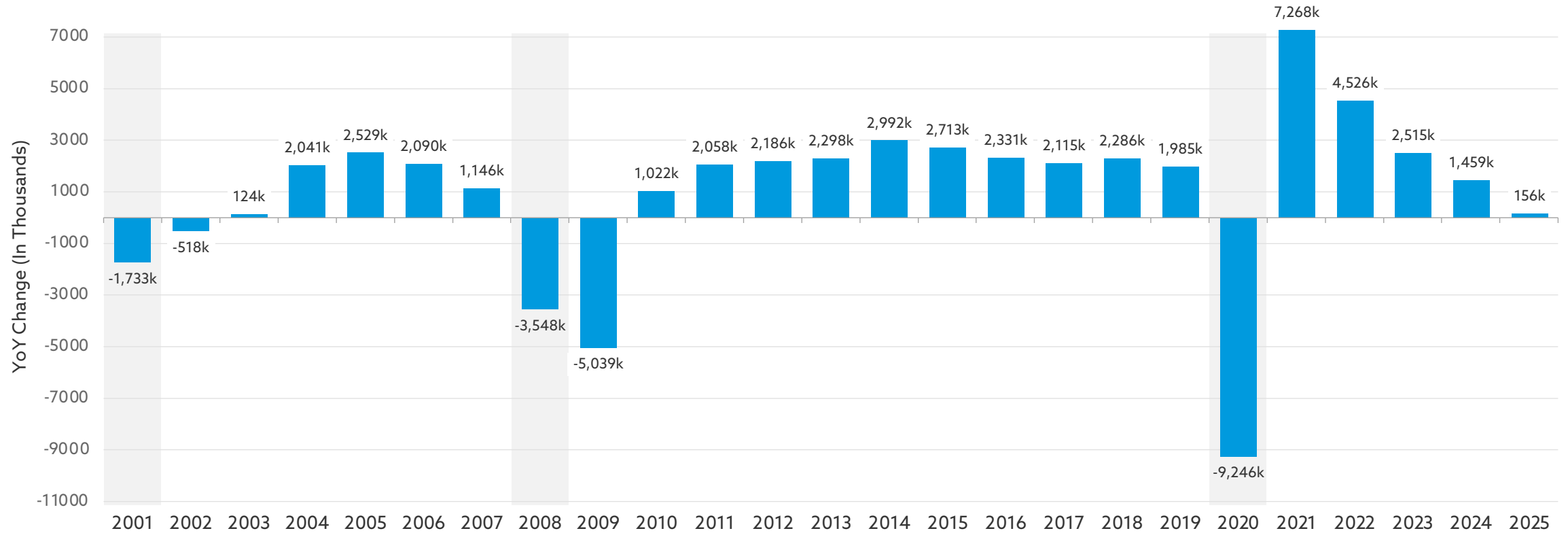
U.S. AVERAGE MONTHLY CHANGE IN TOTAL NONFARM EMPLOYMENT



Source: U.S. Bureau of Labor Statistics

U.S. OVERVIEW

U.S. AVERAGE MONTHLY CHANGE IN TOTAL NONFARM EMPLOYMENT



Source: U.S. Bureau of Labor Statistics, Total Nonfarm Payrolls (via FRED)



INFORMATION

Establishments producing and distributing information and cultural products, providing means to transmit or distribute these products and data, and processing data.

- Publishers (newspapers, books, software)
- Motion picture & sound recording
- Radio & television broadcasting
- Telecommunications carriers
- ISPs, data centers, web hosting, streaming



FINANCIAL ACTIVITIES

Establishments engaged in financial transactions and/or facilitating financial transactions, and those renting, leasing, or allowing the use of tangible or intangible assets.

- Banks, credit unions, brokerages
- Insurance carriers (life, health, property)
- Funds, trusts, REITs, venture capital
- Real estate agents & property managers
- Equipment rental & leasing

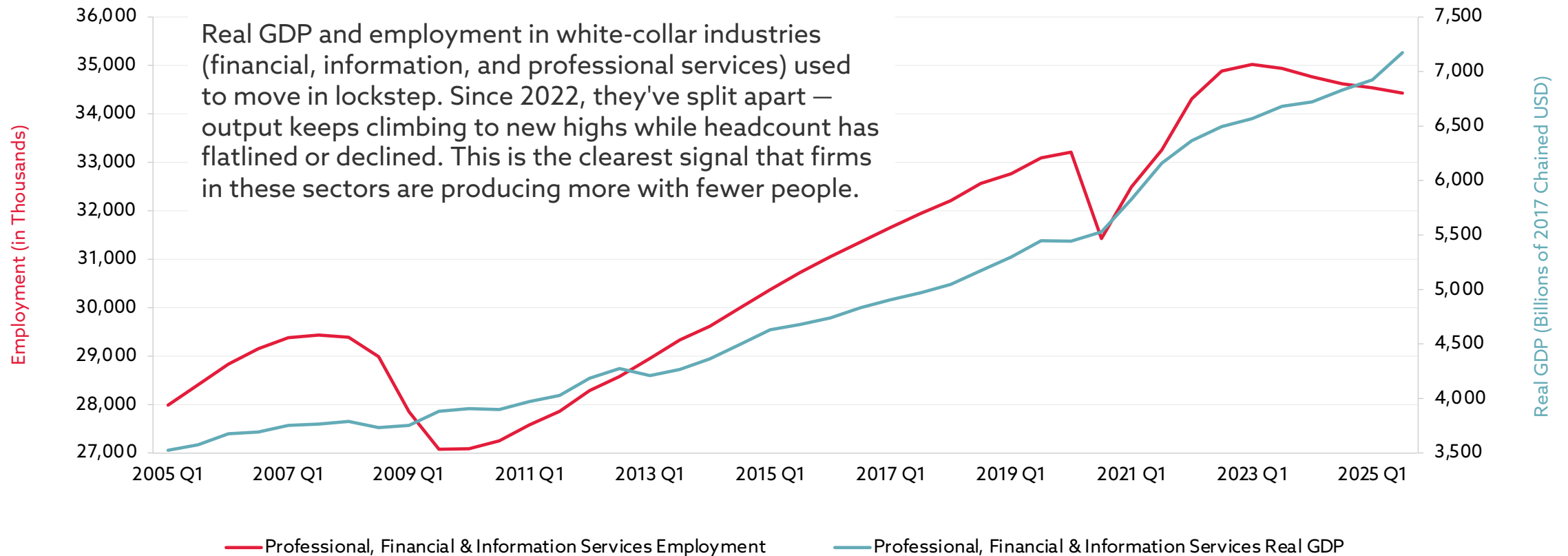


PROFESSIONAL SERVICES

Establishments performing professional, scientific, and technical activities; managing companies; and providing administrative support, staffing, and waste remediation services.

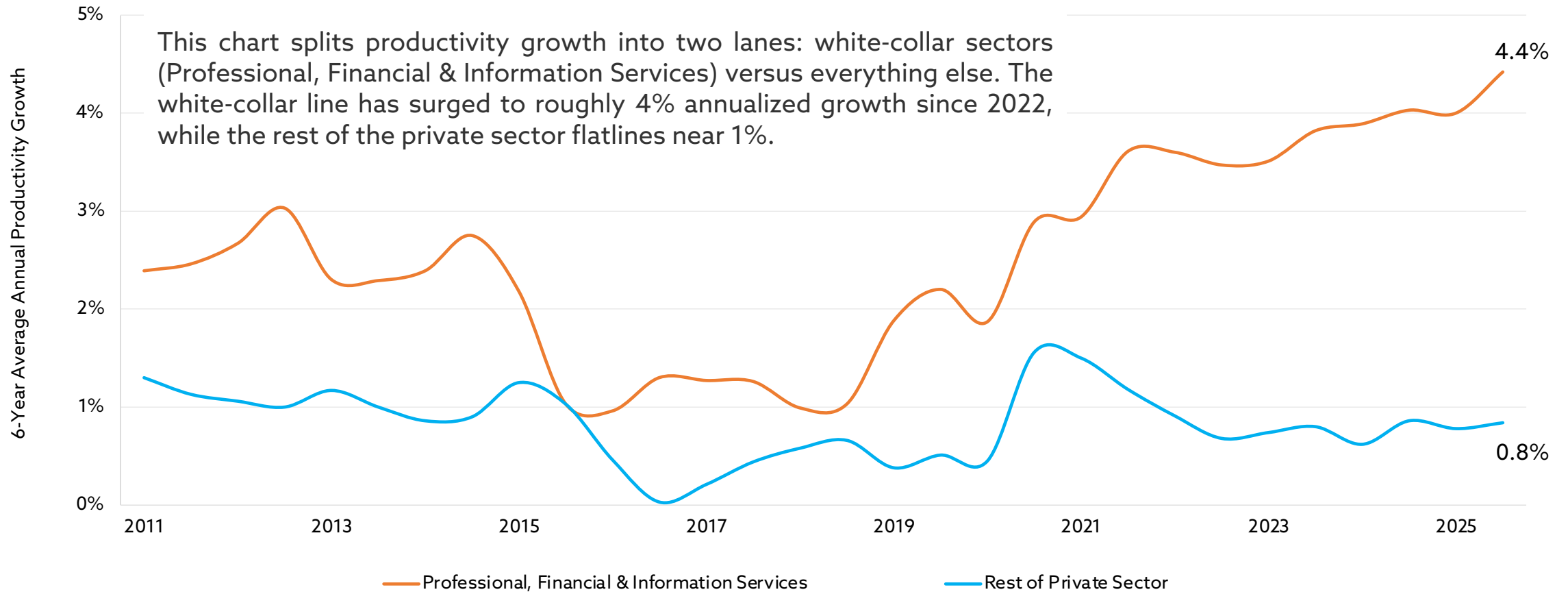
- Law, accounting, engineering, consulting
- IT consulting & computer systems design
- Advertising, PR, scientific R&D
- Corporate HQs & holding companies
- Staffing agencies, security, janitorial

SECTOR IN FOCUS: PROFESSIONAL, FINANCIAL & INFORMATION SERVICES



Source: U.S. Bureau of Economic Analysis. U.S. Bureau of Labor Statistics. Note: Professional, Financial & Information Services = Financial Activities + Information + Professional Services. 2005:Q1 to 2025:Q3.

SECTOR IN FOCUS: PROFESSIONAL, FINANCIAL & INFORMATION SERVICES



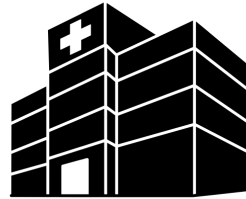
Source: U.S. Bureau of Economic Analysis. U.S. Bureau of Labor Statistics. Note: Productivity = Real GDP / Employment | 6-year annualized growth | 2011-2025:Q3



AMBULATORY HEALTH CARE

Outpatient health care services provided directly to patients, without requiring overnight stays.

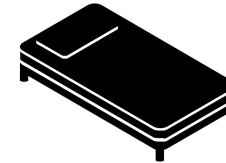
- Physician & dentist offices
- Outpatient care centers
- Medical & diagnostic labs
- Home health care services
- Ambulance services



HOSPITALS

Facilities providing inpatient medical, diagnostic, and treatment services, typically with 24-hour nursing care.

- General medical & surgical hospitals
- Psychiatric & substance abuse hospitals
- Specialty hospitals (e.g., pediatric, rehabilitation)



NURSING & RESIDENTIAL CARE

Facilities combining housing with nursing, supervisory, or other care for residents who cannot live independently.

- Skilled nursing facilities
- Continuing care retirement communities
- Assisted living facilities
- Residential mental health facilities



SOCIAL ASSISTANCE

Programs providing a wide range of social services directly to clients, often with public or nonprofit support.

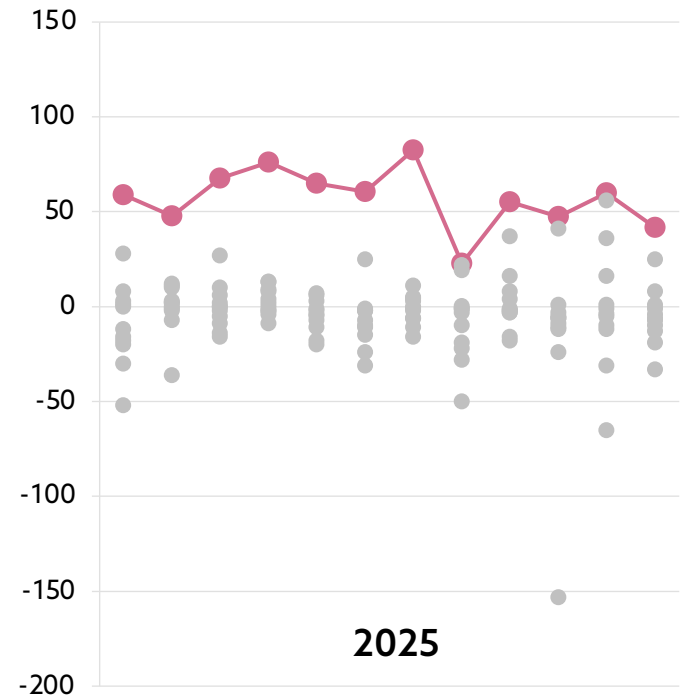
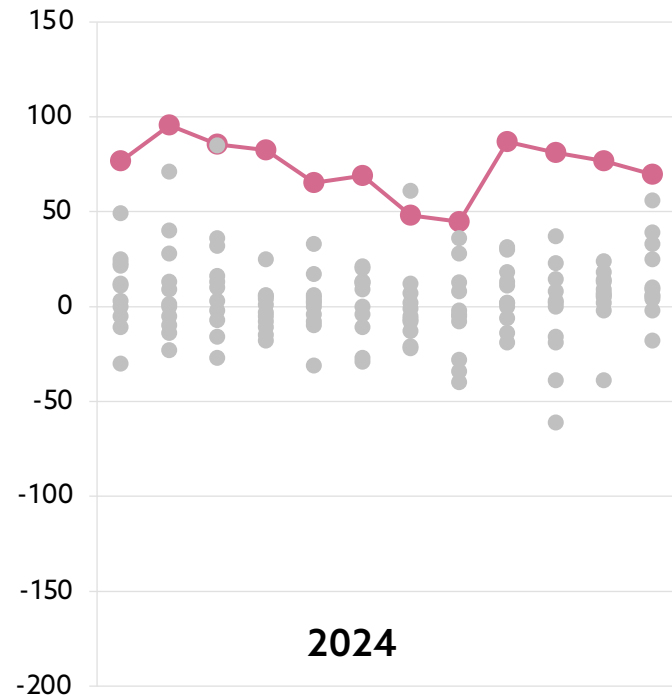
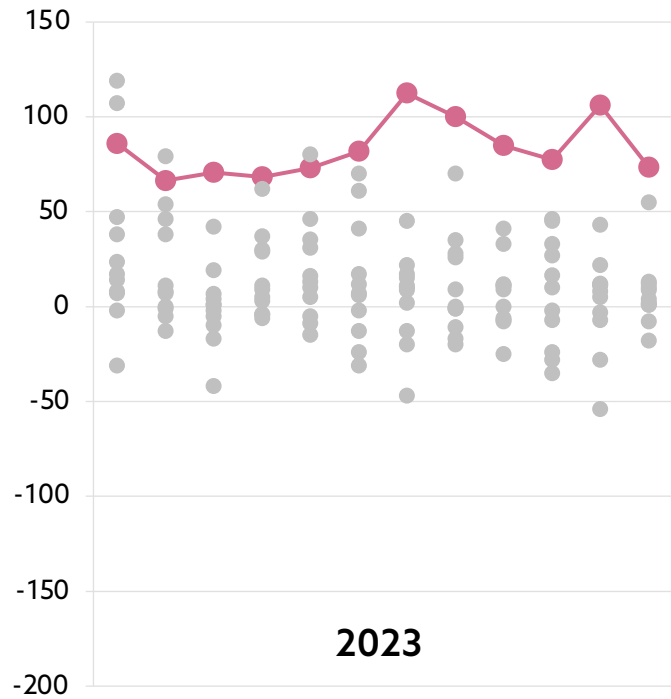
- Individual & family services
- Community food & housing programs
- Vocational rehabilitation services
- Child day care services

HEALTH CARE CONSISTENTLY LEADS MONTHLY JOB GAINS



Seasonally adjusted monthly change in nonfarm payroll by industry sector (In Thousands)

- Health Care & Social Assistance
- All other sectors

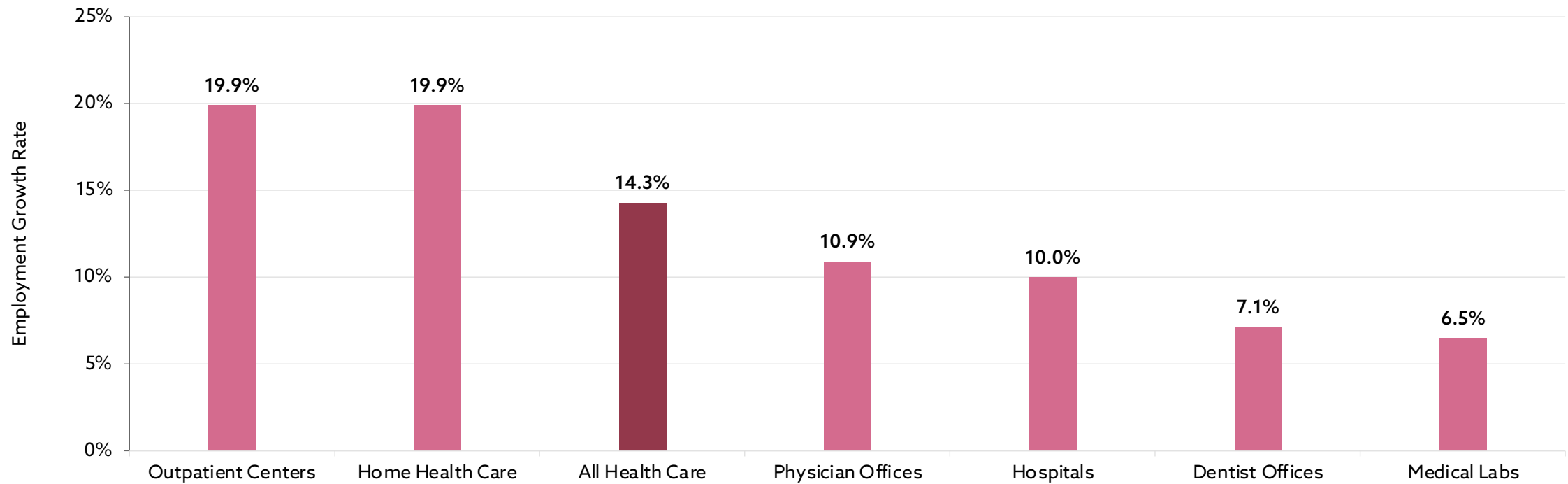


Source: U.S. Bureau of Labor Statistics (via FRED)

HEALTH CARE JOBS OF ALL KINDS ARE IN HIGH DEMAND



Job Growth by Health Care Sub-Sector
January 2020 to February 2026 (Seasonally Adjusted)



Source: U.S. Bureau of Labor Statistics



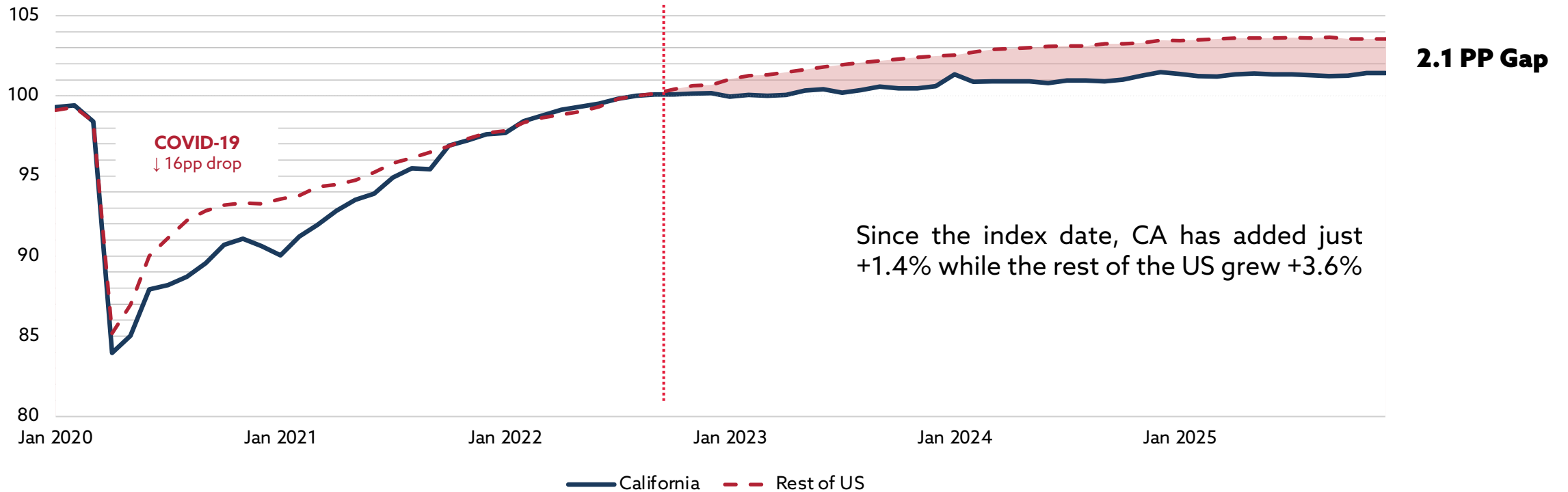
CALIFORNIA OVERVIEW
CAUSE FOR CONCERN ON SEVERAL FRONTS

STATEWIDE JOB RECOVERY HAS STALLED WHILE U.S. KEEPS GROWING



Nonfarm Employment Growth in California and the U.S.

Indexed to August 2022 = 100 | Seasonally Adjusted



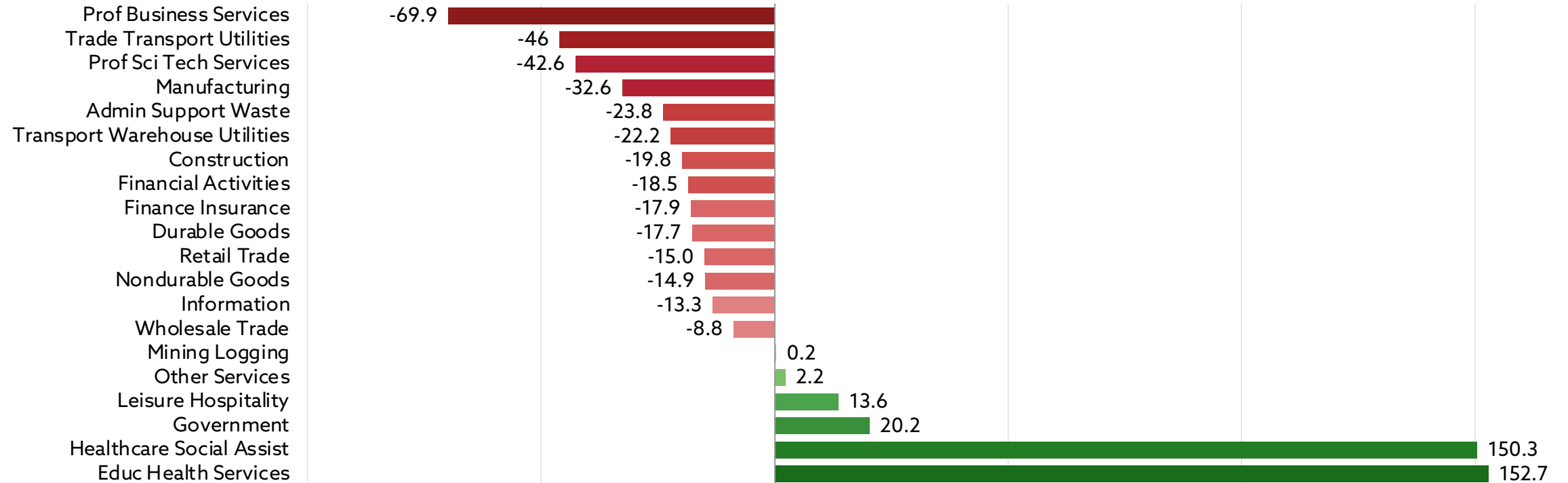
Source: U.S. Bureau of Labor Statistics

HEALTH CARE GAINS, PROFESSIONAL SERVICES & MANUFACTURING LOSSES



12-Month Employment Change by Industry Sector in California

Seasonally Adjusted



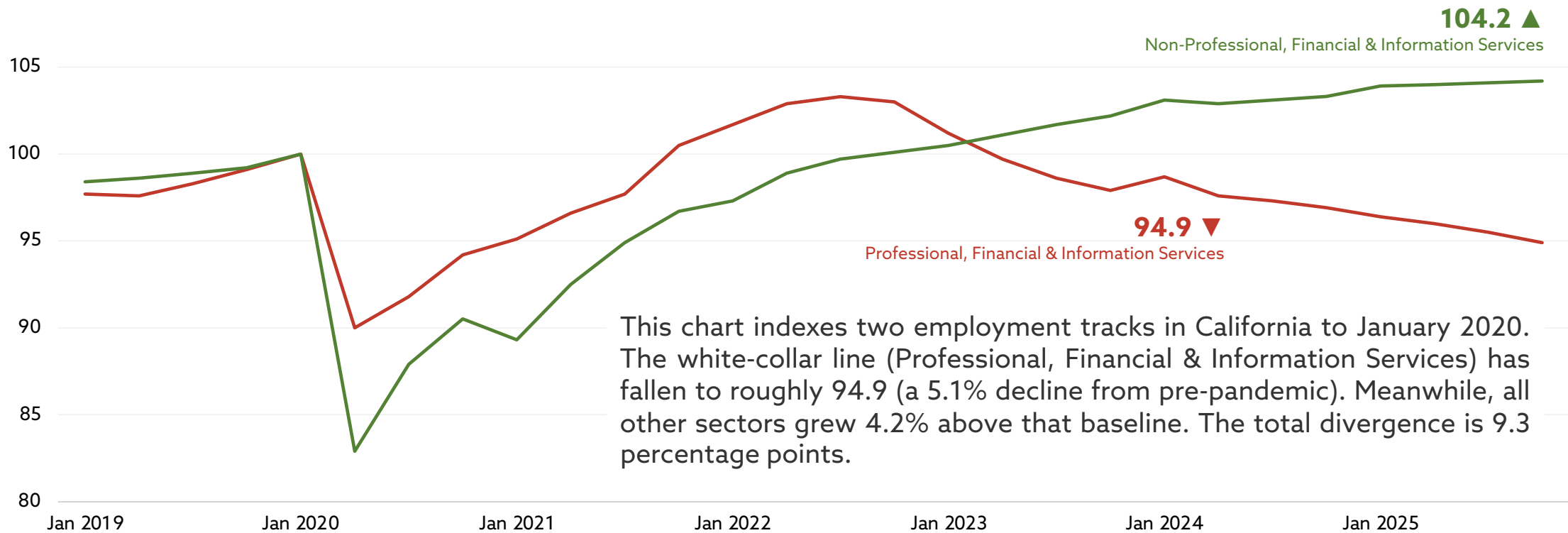
Source: U.S. Bureau of Labor Statistics

CALIFORNIA'S CONTRACTION IS SECTOR-SPECIFIC, NOT BROAD-BASED



California Employment Growth in California and the U.S.

Indexed to January 2020 = 100 | Seasonally Adjusted



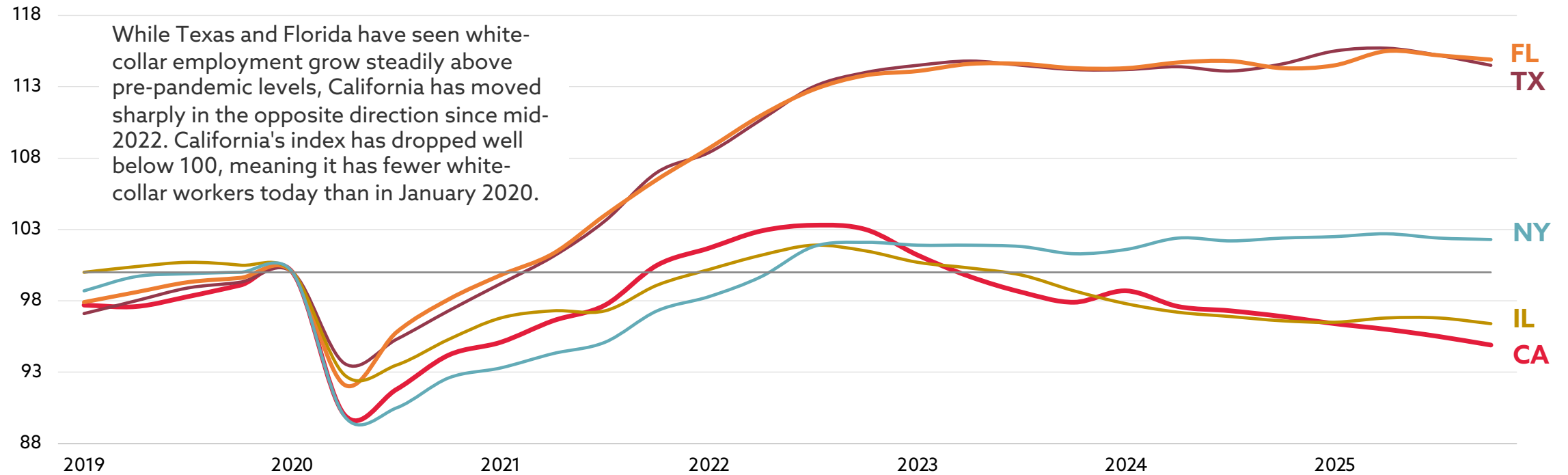
Source: U.S. Bureau of Labor Statistics (via FRED)

WHITE COLLAR EMPLOYMENT STILL BELOW PRE-PANDEMIC LEVELS



California Professional, Financial & Information Services Employment Growth in Select States

Indexed to January 2020 = 100 | Seasonally Adjusted



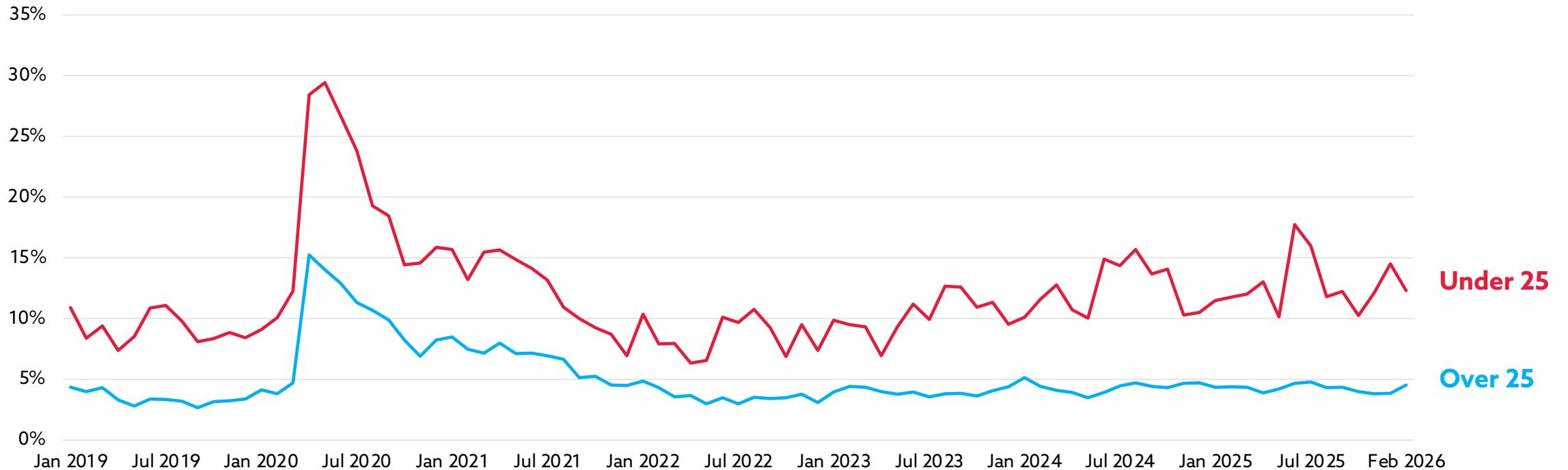
Source: U.S. Bureau of Labor Statistics (via FRED)

YOUTH UNEMPLOYMENT IN CALIFORNIA IS 3X THE RATE OF ADULT RATE



Unemployment Rate for Workers Under 25 vs Over 25 in California

January 2019 to February 2026



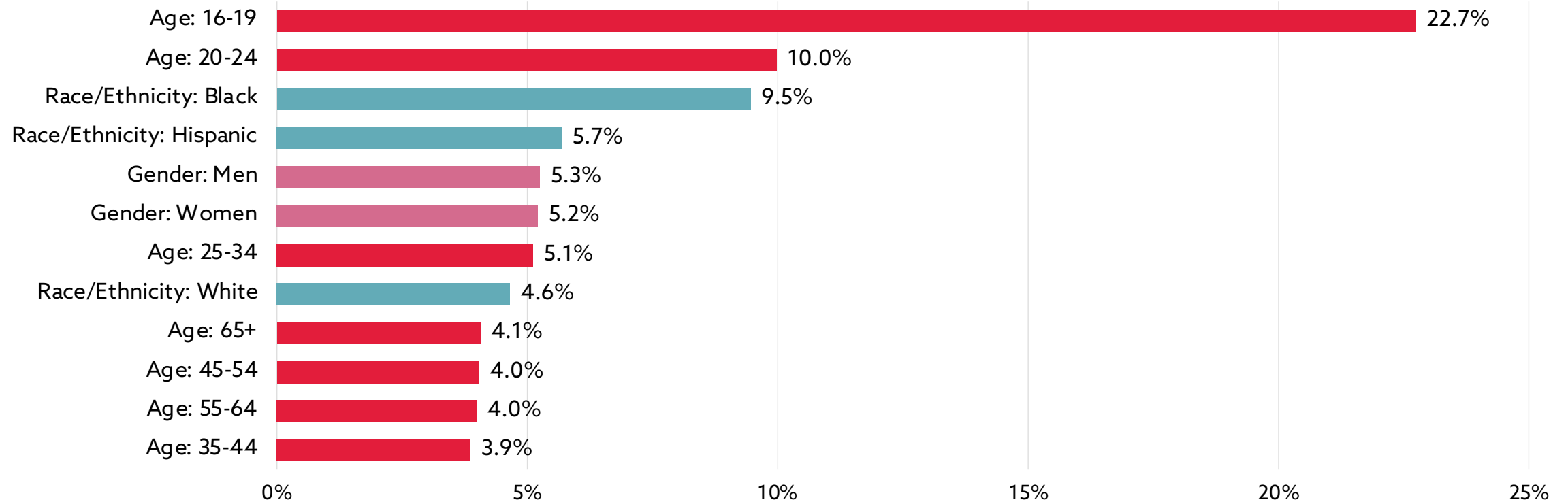
Source: IPUMS Community Population Survey Microdata

BLACK AND YOUTH WORKERS FACE HIGHEST UNEMPLOYMENT



Unemployment Rate for Select Demographic Segments

Latest Available Month



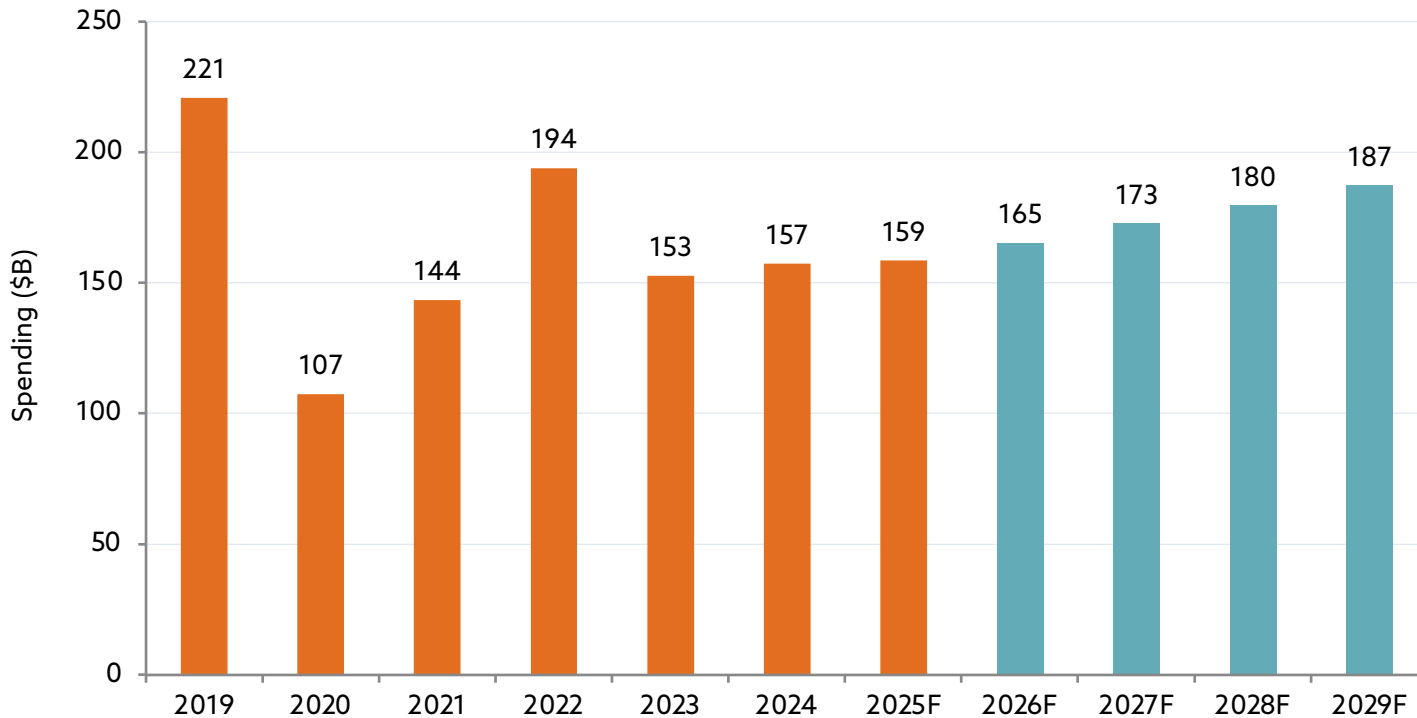
Source: IPUMS Community Population Survey Microdata

CALIFORNIA OVERVIEW

VISITOR SPENDING TRAJECTORY



Projected Visitor Spending 2019-2029



2025 Slowdown

Growth decelerating to just 0.8% in 2025 after 3.0% in 2024. Consumer cost sensitivity and airfare concerns are key headwinds.

2026+ Rebound

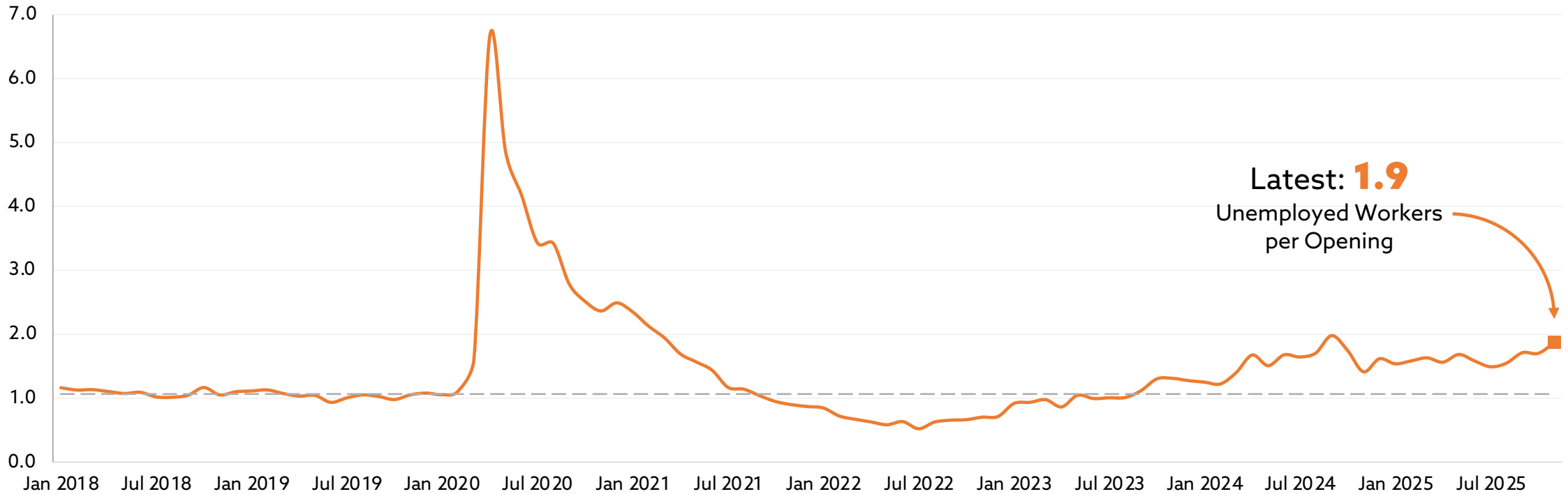
Spending forecast to accelerate to +4.2% in 2026 and sustain 4.1-4.5% annual growth through 2029, reaching \$187B.

Source: Visit California, CoStar, Tourism Economics, NTTO | Data as of December 2025

COMPETITION FOR JOBS IS INTENSIFYING



Ratio of Unemployed Persons to Job Openings in California 2019-2029

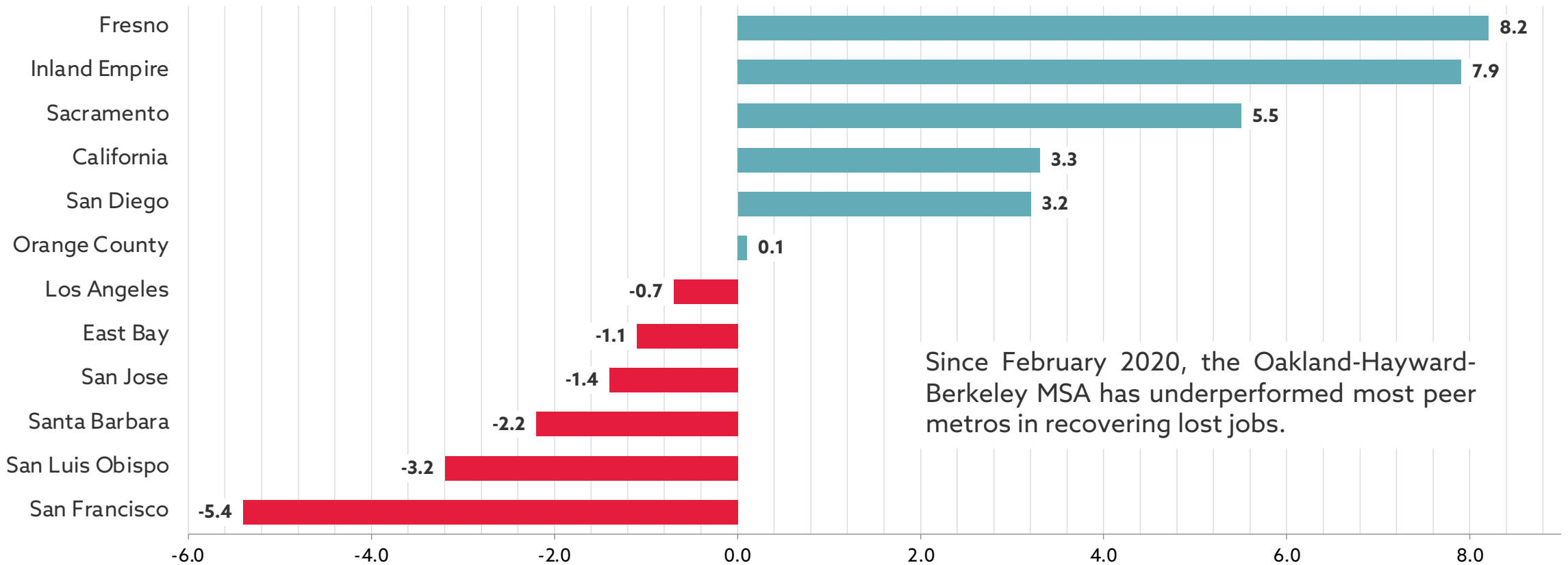


Source: Visit California, CoStar, Tourism Economics, NTTO | Data as of December 2025



EAST BAY OVERVIEW
SLUGGISHNESS CONTINUES

EAST BAY TRAILS MOST CALIFORNIA METROS IN EMPLOYMENT RECOVERY



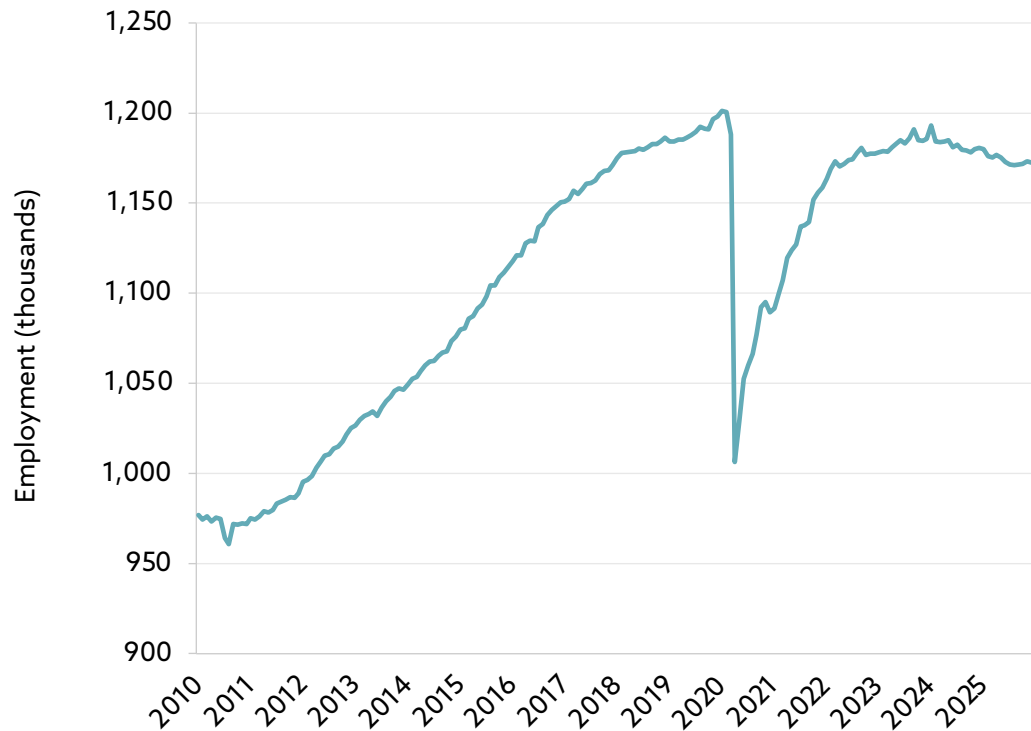
Since February 2020, the Oakland-Hayward-Berkeley MSA has underperformed most peer metros in recovering lost jobs.

Source: U.S. Bureau of Labor Statistics

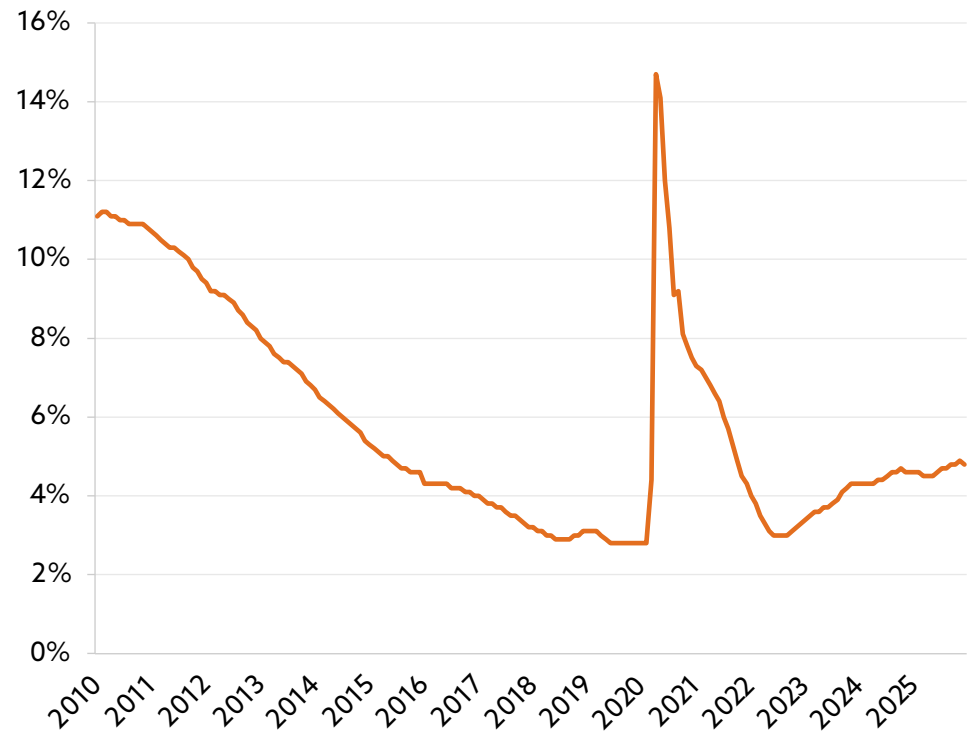
EMPLOYMENT HAS RECOVERED BUT GROWTH HAS STALLED



Total Nonfarm Employment in the East Bay 2010-2025



Unemployment Rate in the East Bay 2010-2025



Source: U.S. Bureau of Labor Statistics

ARTS AND HEALTH CARE LEAD JOB GROWTH WHILE GOVERNMENT LAGS

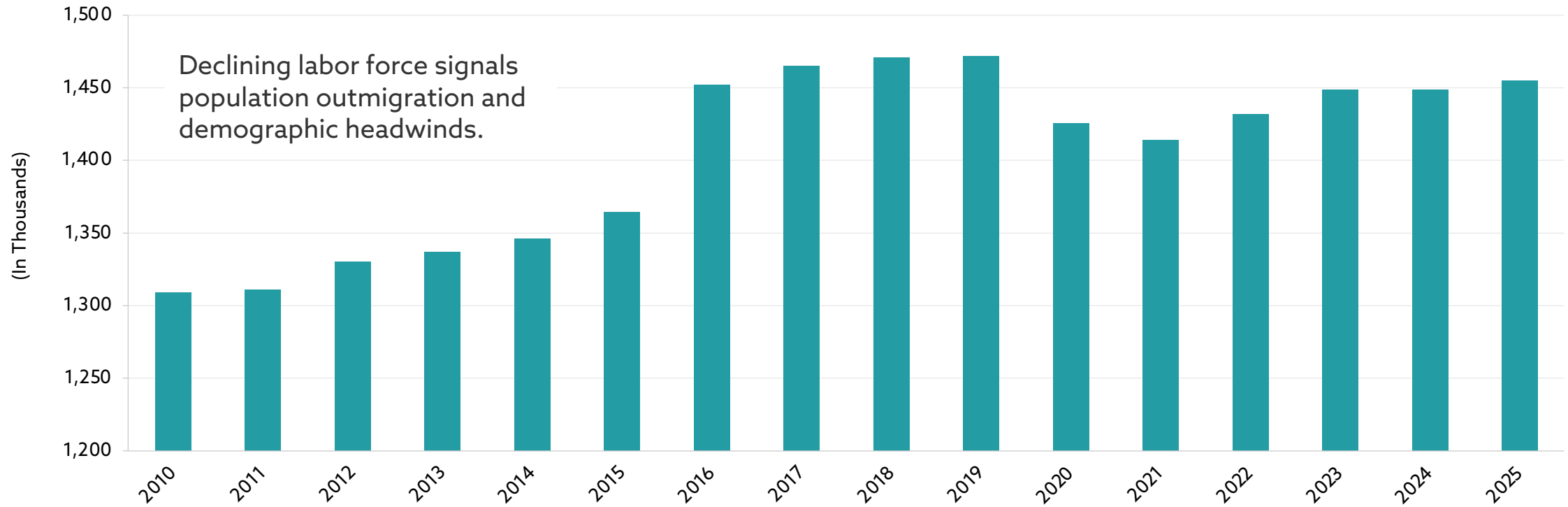
Sector	Jobs (K)	Y-o-Y Growth	Feb20-Dec25 (EB)	Feb20-Dec25 (CA)
Total Nonfarm	1,181.4	-0.6%	-1.1%	3.3%
Arts, Entertainment, and Recreation	20.3	9.1%	6.3%	13.5%
Health Care and Social Assistance	220.5	4.7%	24.4%	24.4%
Private Educational Services	25.1	4.6%	-0.8%	6.3%
Real Estate and Rental and Leasing	19.1	1.6%	4.9%	-1.5%
Other Services	42.9	1.2%	3.9%	0.7%
Transportation and Warehousing	48.7	0.8%	25.8%	22.0%
Government	169.3	0.7%	-4.0%	3.8%
Mining and Logging	0.3	-	-	-14.6%
Retail Trade	106.3	-0.6%	-3.5%	1.1%
Construction	70.2	-1.4%	-7.3%	-1.3%
Management of Companies and Enterprises	20.4	-1.4%	-19.4%	-3.9%
Wholesale Trade	40.6	-1.9%	-8.8%	-4.7%
Finance and Insurance	30.2	-3.5%	-18.2%	-10.2%
Accommodation and Food Services	86.7	-4.0%	-13.6%	-2.7%
Professional, Scientific, and Technical Services	97.2	-4.0%	-4.9%	0.6%
Admin Support	61.6	-4.0%	-9.4%	-5.2%
Manufacturing	94.5	-6.2%	-6.9%	-6.3%
Information	19.9	-10.0%	-27.6%	-12.3%

Source: U.S. Bureau of Labor Statistics

THE EAST BAY LABOR FORCE GROWTH HAS TURNED NEGATIVE



Labor Force Participation 2010-2025



Source: U.S. Bureau of Labor Statistics

POPULATION LOSS AS NET MIGRATION TURNS SHARPLY NEGATIVE

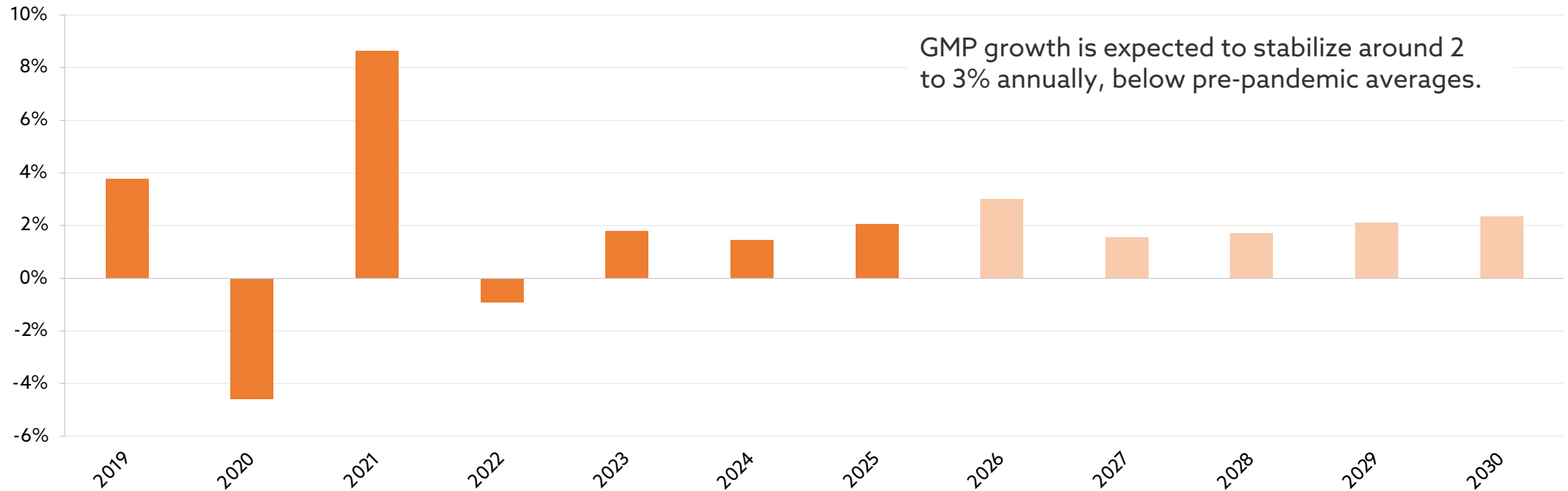
Year	Population (K)	Natural Increase (K)	Net Migration (K)
2010	2,557	16.6	1.8
2013	2,665	14.8	24.3
2016	2,778	14.7	15.7
2019	2,837	12.7	0.9
2020	2,846	2.6	-5.3
2021	2,825	7.8	-35.3
2022	2,808	8.7	-25.3
2023	2,810	8.4	-6.6
2024	2,822	8.0	4.2
2025	2,824	7.9	-6.4

Source: California Department of Finance

ECONOMIC OUTPUT IS FORECAST TO GROW MODESTLY THROUGH 2030



Projected Gross Metropolitan Product Annualized Growth
2019-2030

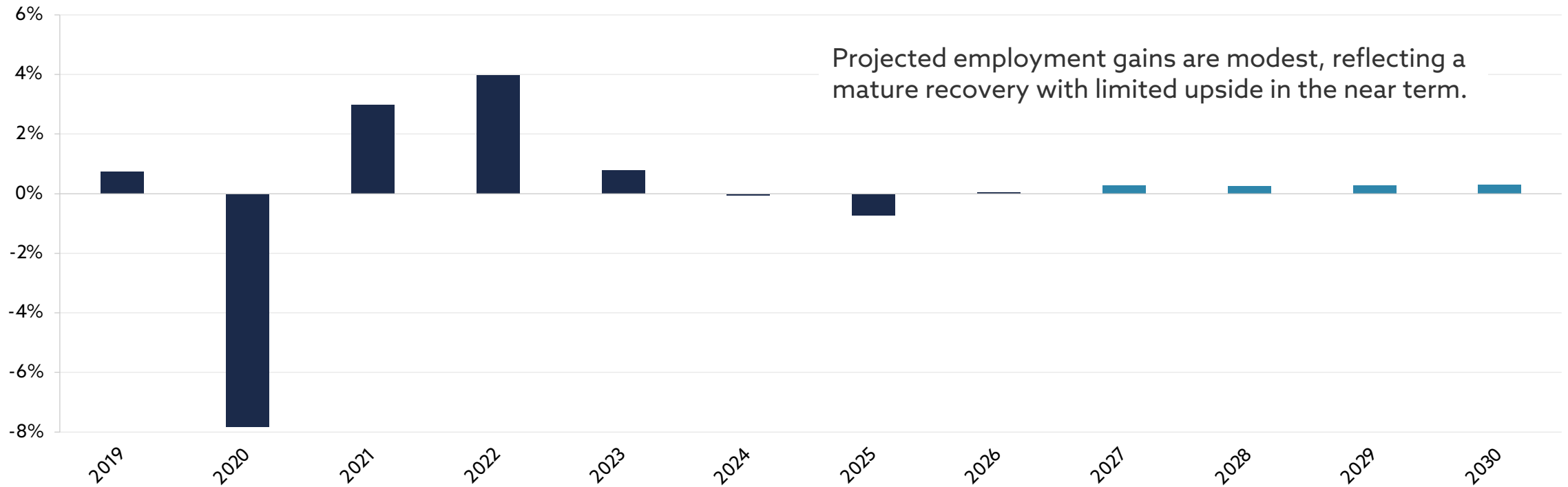


Source: Moody's Analytics

FORECASTED EMPLOYMENT GROWTH TO REMAIN SUBDUED



Projected Employment Growth Rate
2019-2030



Source: Moody's Analytics



CITY OF OAKLAND

**FISCAL LANDSCAPE REQUIRES SERIOUS A SERIES COMMITMENT
TO SETTING UP THE CONDITIONS FOR GROWTH**

HEALTH CARE IS CITY'S LARGEST EMPLOYER; MOST SECTORS SHOW GAINS

Sector	2025 Jobs	2019-2025 Change	2024-2025 Change
Total Nonfarm	227,419	+2.2%	-0.1%
Health Care & Social Assistance	47,412	+17.3%	+1.8%
Government	41,733	+7.1%	+2.0%
Prof., Scientific & Tech. Services	17,714	-1.5%	-1.9%
Transportation & Warehousing	16,247	-10.5%	-1.4%
Other Services	14,814	+4.8%	+0.9%
Accommodation & Food Services	13,085	-13.0%	-1.1%
Retail Trade	11,017	-8.6%	-1.5%
Admin. & Support Services	10,788	+17.4%	+1.1%
Educational Services	8,050	-1.9%	-0.4%
Construction	7,645	-1.9%	-1.8%
Finance & Insurance	7,009	-32.3%	-13.0%
Mgmt. of Companies & Enterprises	6,598	+30.5%	+0.1%
Manufacturing	5,411	-13.6%	-3.0%
Arts, Entertainment & Recreation	4,911	+19.1%	-0.4%
Wholesale Trade	4,632	-21.1%	—
Real Estate & Rental/Leasing	3,959	+8.2%	-2.0%
Information	3,612	-15.7%	+1.2%
Utilities	2,554	+186.9%	+8.0%

Source: U.S. Bureau of Labor Statistics

ECONOMIC PERFORMANCE VARIES SIGNIFICANTLY ACROSS DISTRICTS



	Employment Growth	Sales Tax Growth	Permits/10K Population	New Businesses/10K Jobs
Council District 1	2.6%	-6.1%	15.6	90.6
Council District 2	2.8%	-17.3%	5.3	104.9
Council District 3	-1.5%	-29.3%	32.1	60.1
Council District 4	4.1%	-21.2%	14.8	290.5
Council District 5	3.8%	-24.7%	7.8	205.0
Council District 6	5.6%	-27.6%	7.2	172.4
Council District 7	10.7%	-24.8%	58.3	24.9

Source: City of Oakland, CVL Economics

COMMERCIAL REAL ESTATE AT A GLANCE: 5 SECTORS



Downtown Office

21.0M SF

Inventory

20.9%

Vacancy



Industrial

36.2M SF

Inventory

8.9%

Vacancy



Retail North

5.2M SF

Inventory

3.9%

Vacancy



Retail South/Airport

8.4M SF

Inventory

4.3%

Vacancy



Hospitality

230

Properties

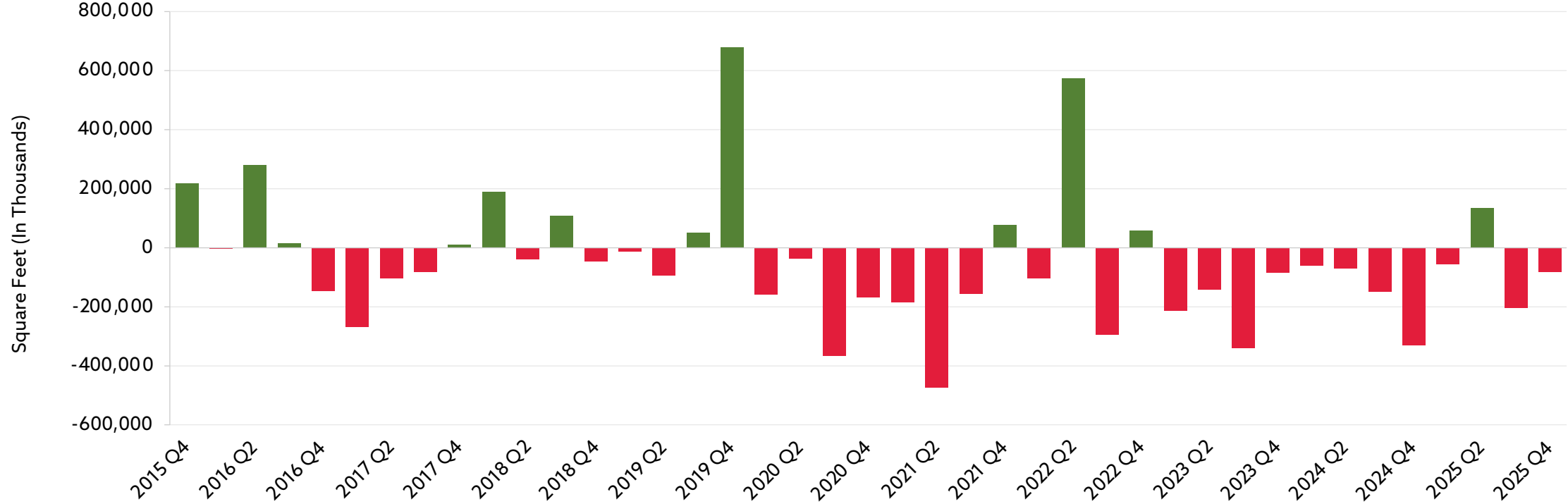
63.9%

Occupancy

OFFICE NET ABSORPTION IN OAKLAND HAS BEEN PERSISTENTLY NEGATIVE



Office Net Absorption in Oakland 2015-2025

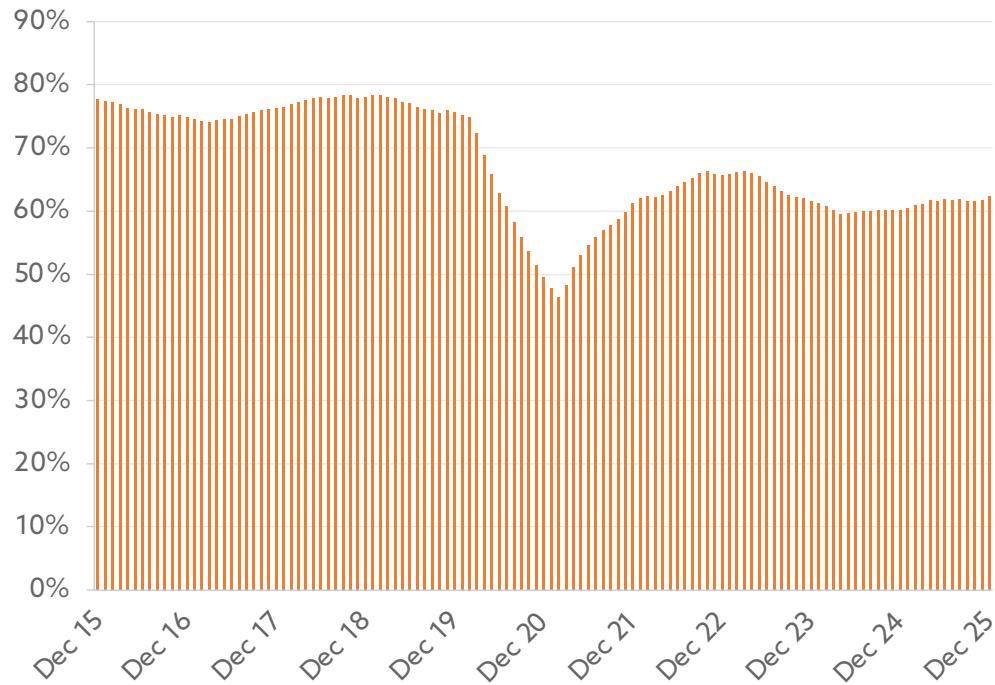


Source: CoStar

HOTEL OCCUPANCY AND RATES REMAIN BELOW PRE-PANDEMIC LEVELS

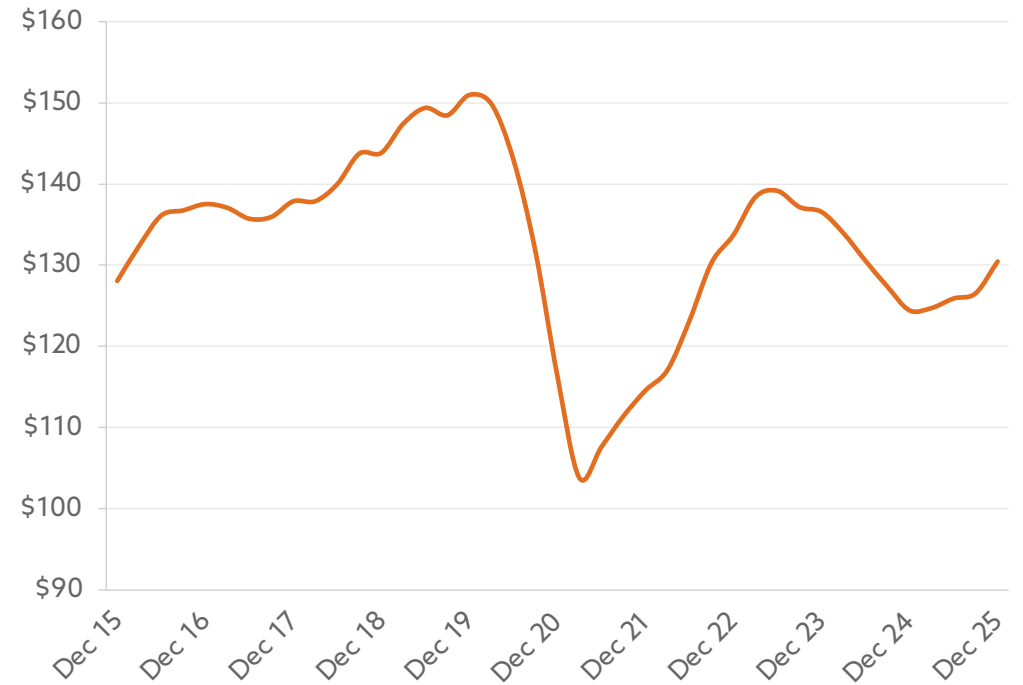


Hotel Occupancy Rate in Oakland 2015-2025



Source: CoStar

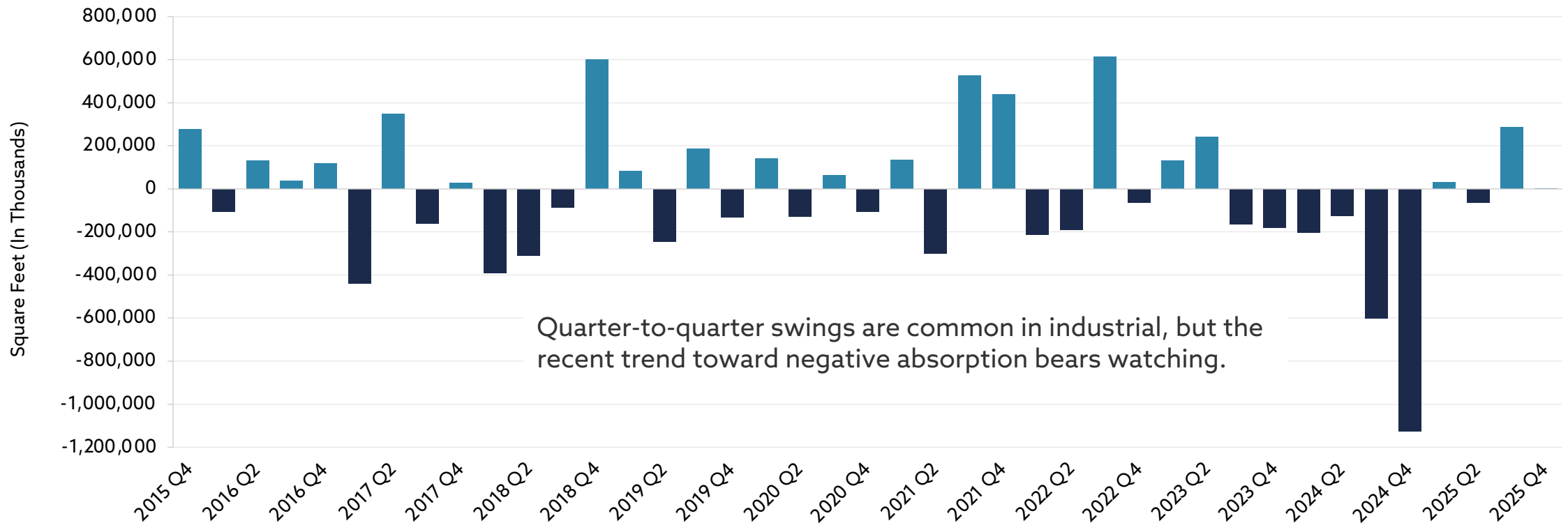
Hotel Average Daily Rate in Oakland 2010-2025



INDUSTRIAL NET ABSORPTION HAS BEEN VOLATILE



Industrial Net Absorption in Oakland 2015-2025

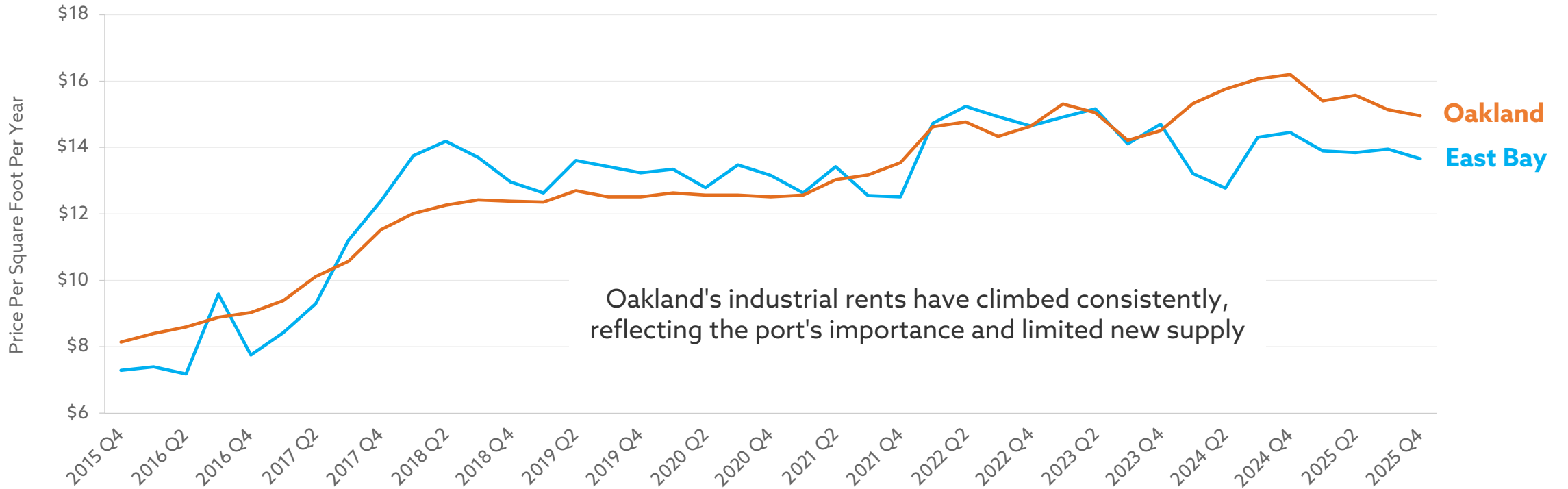


Source: CoStar

INDUSTRIAL RENTS HAVE GROWN STEADILY, OUTPACING THE EAST BAY



Industrial Asking Rent in Oakland and the East Bay
2015-2025

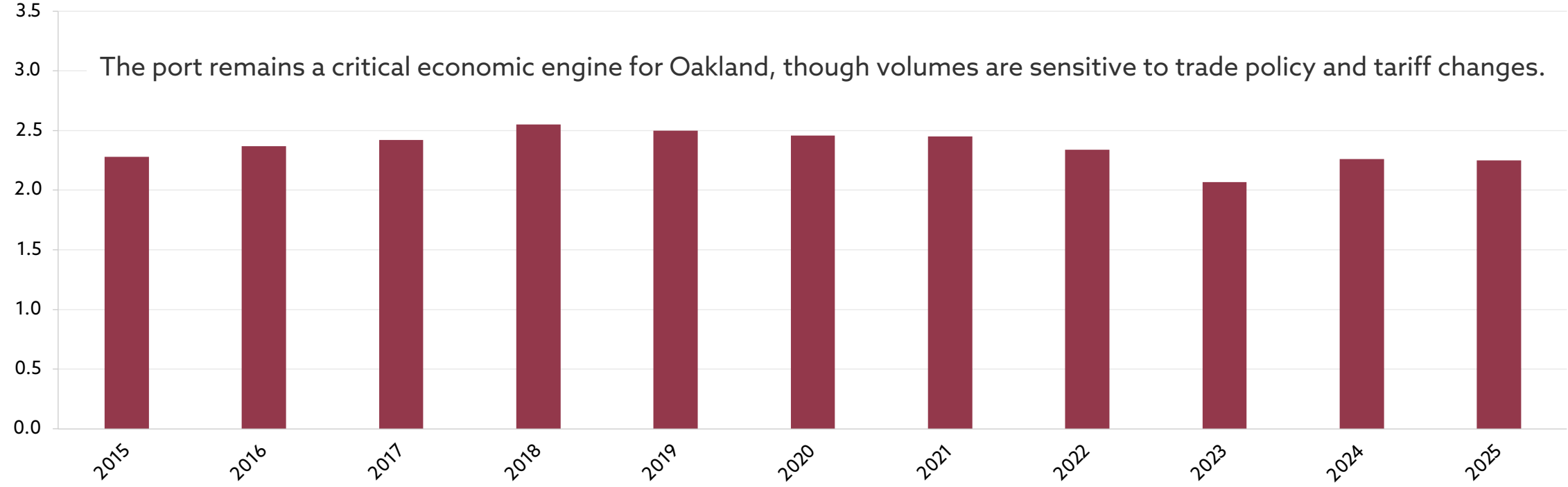


Source: CoStar

PORT CONTAINER VOLUMES HAVE REBOUNDED TO NEAR-RECORD LEVELS



Port of Oakland Container Throughput (M TEUs)
2015-2025

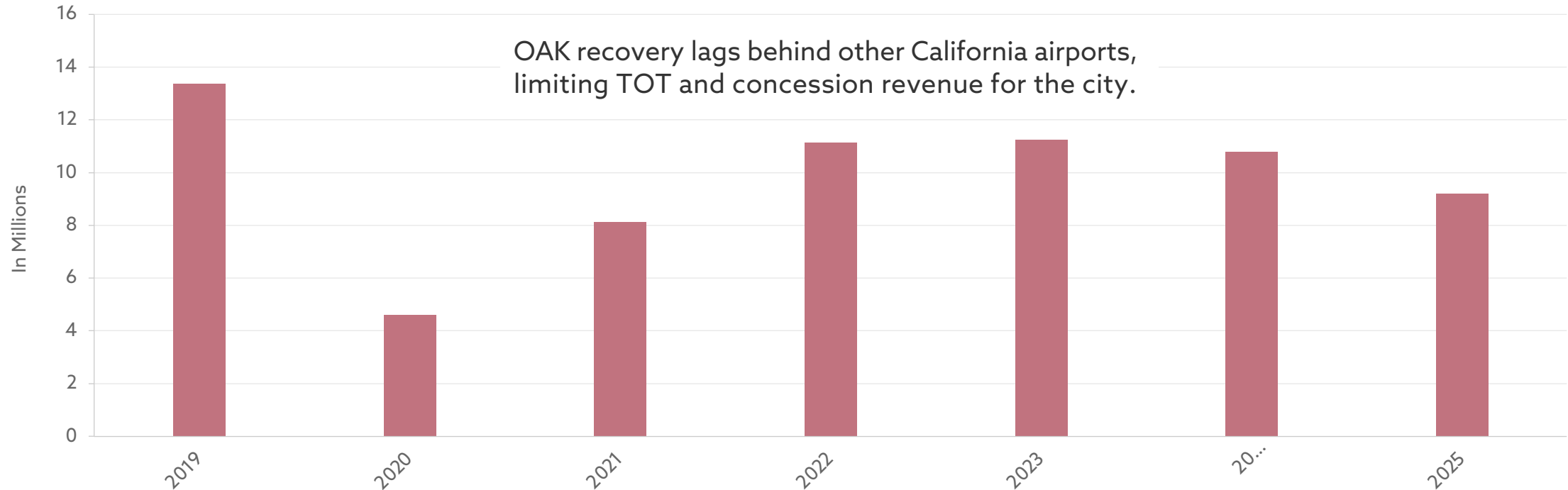


Source: Port of Oakland

AIRPORT PASSENGER VOLUMES HAVE RECOVERED BUT STILL BELOW 2019



Passenger Throughput at Oakland San Francisco Bay Airport 2019-2025



Source: Oakland San Francisco Bay Airport

Oakland lost 1.64 million passengers in 2025

Every month in 2025 showed negative growth at OAK, with the worst month (July) at -20.7%. Meanwhile, SFO continues to capture regional market share. California statewide airport traffic declined 1.6%, but OAK's decline was nearly 10x the state average. This represents a structural shift in Bay Area travel patterns with direct implications for visitor arrivals to the East Bay.

SFO

San Francisco International

54.4M

passengers

+4.3% YoY

Domestic: 70.7% | Intl: 29.3%

SJC

San Jose Mineta

10.7M

passengers

-9.9% YoY

Domestic: 94.9% | Intl: 5.1%

OAK

Oakland San Francisco Bay

9.2M

passengers

-15.2% YoY

Domestic: 91.4% | Intl: 8.6%



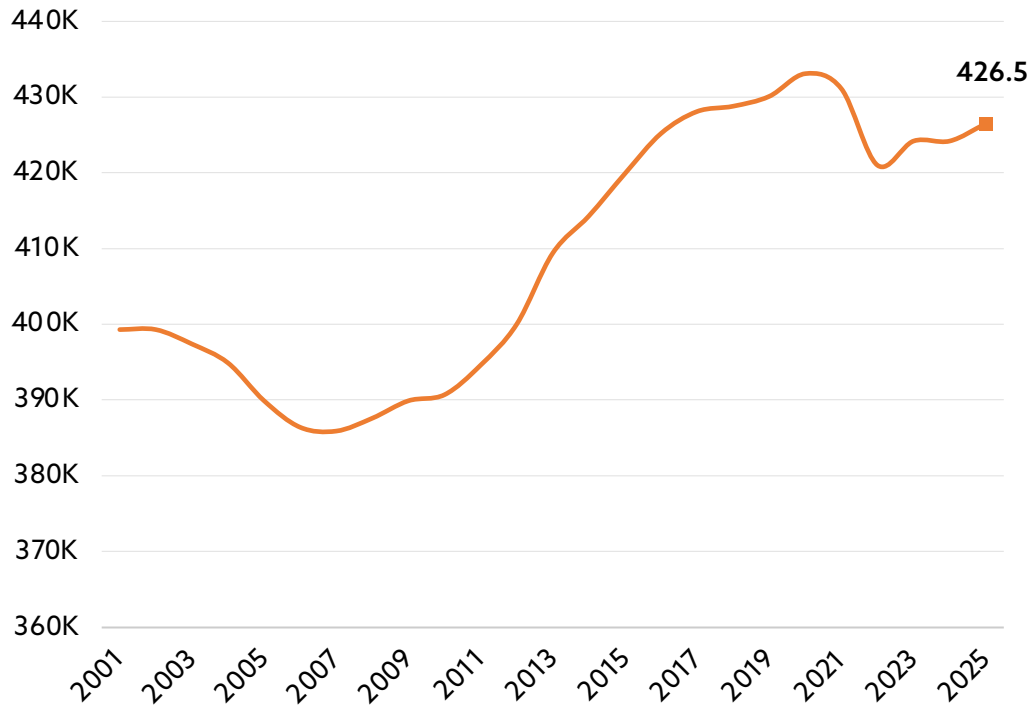
CITY OF OAKLAND

DEMOGRAPHICS AND HOUSING

OAKLAND'S POPULATION HAS DECLINED SINCE ITS 2020 PEAK

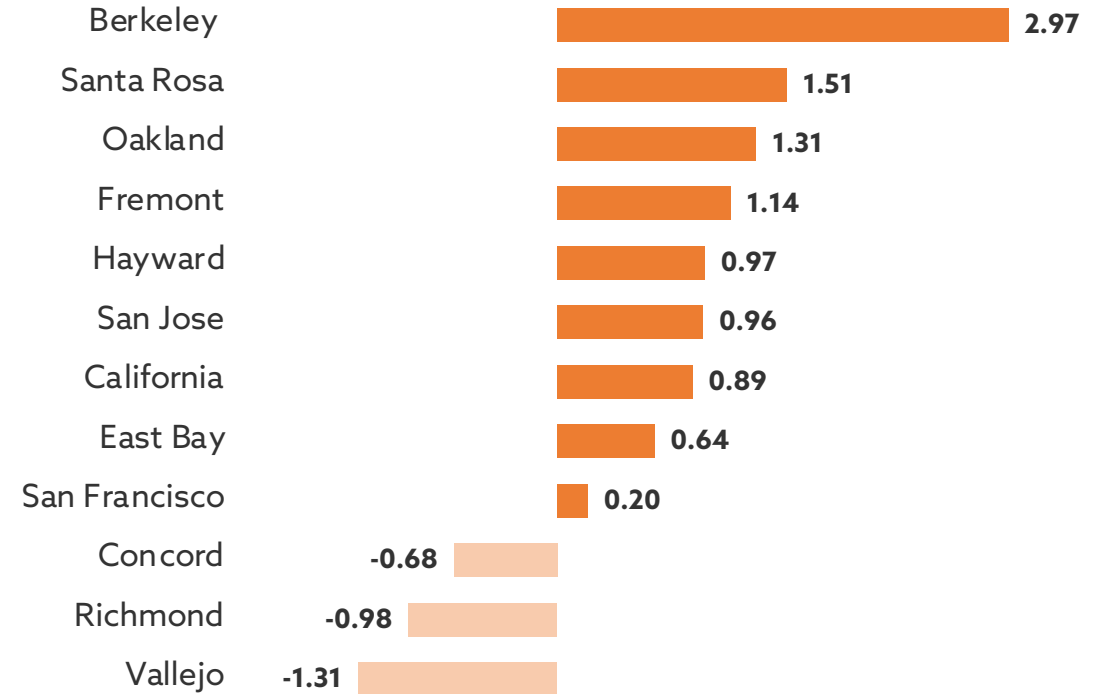


Population Growth in Oakland 2001-2025



Source: California Department of Finance

Comparative Bay Area Population Growth 2022-2025

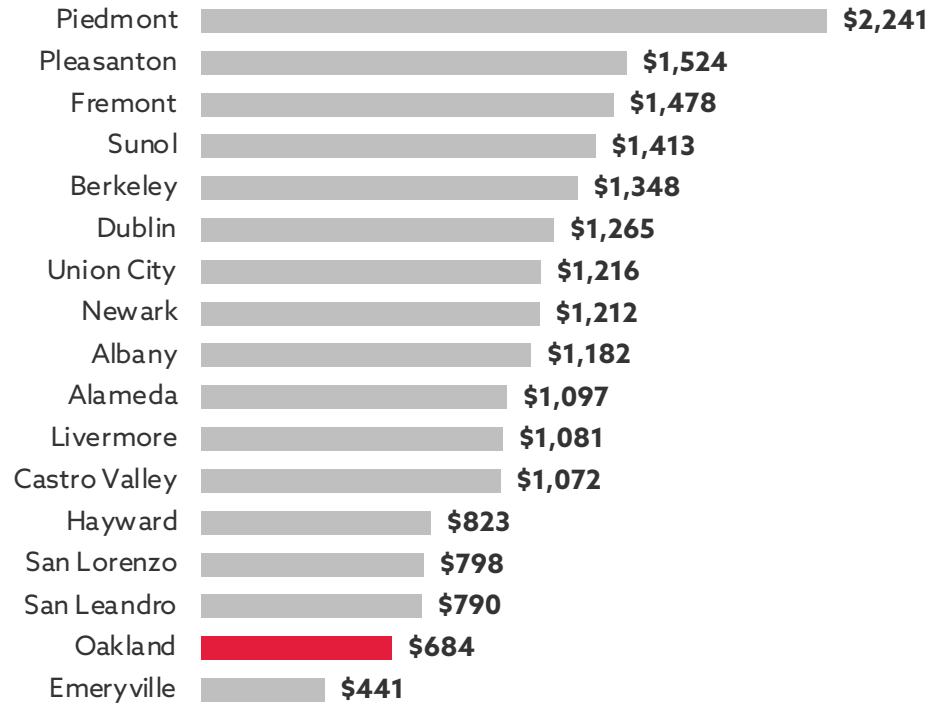


HOME VALUES SIT TOWARDS BOTTOM OF THE EAST BAY PRICE SPECTRUM



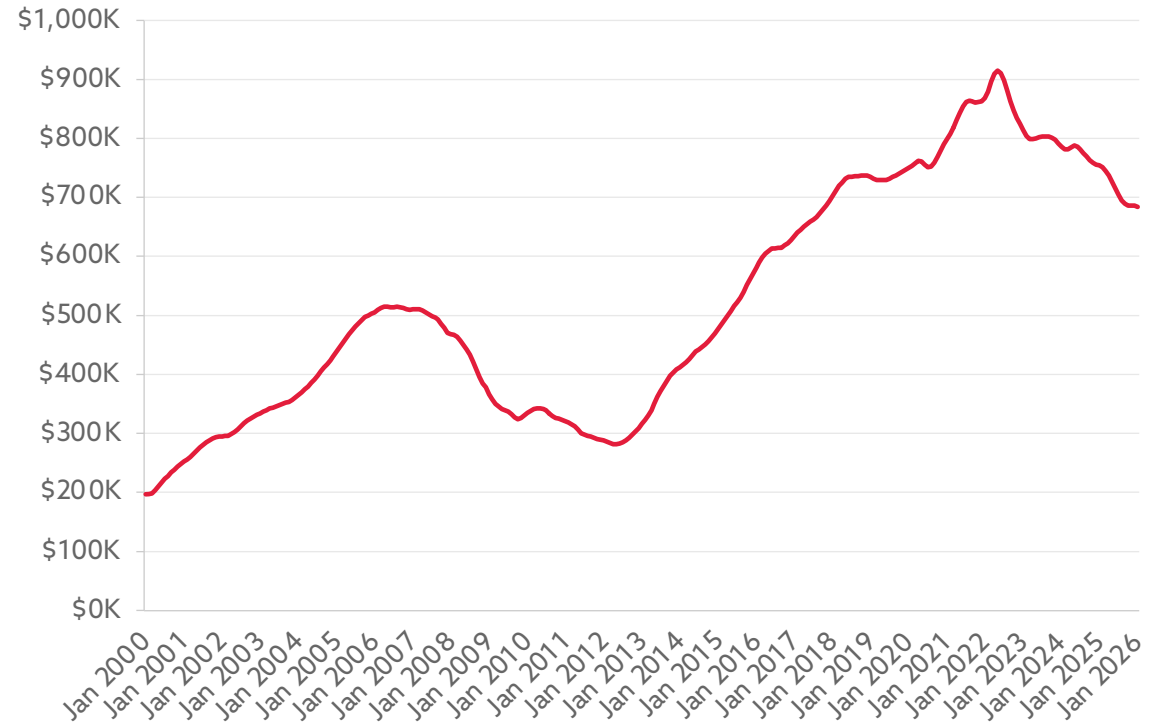
Single-Family Home Values for Select East Bay Cities

January 2026 | In Thousands



Single-Family Home Values in Oakland

2020-2026



Source: Zillow



CITY OF OAKLAND
FISCAL REVENUE

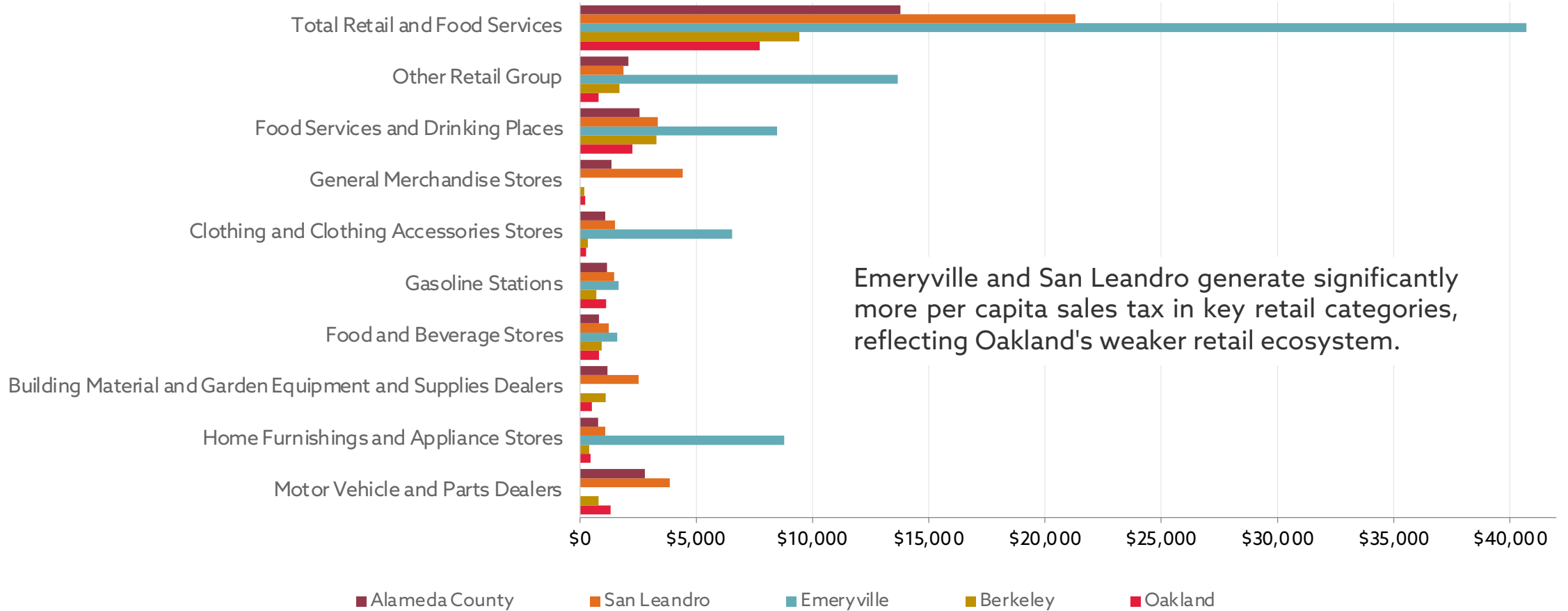
PROPERTY TAX DOMINATED REVENUES; SALES & BUSINESS TAXES FELL



Fiscal Year 2024 Source	Revenue	Share of Total	Real 5-Year Change
Property	\$475,547,000	43%	-1%
Sales & Use	\$94,092,000	9%	-9%
Motor Vehicle In-Lieu	\$683,000	0%	61%
Gas	\$23,690,000	2%	11%
Business License	\$129,666,000	12%	7%
Utility Consumption	\$70,753,000	6%	15%
Real Estate Transfer	\$93,220,000	8%	-18%
Transient Occupancy	\$20,866,000	2%	-32%
Parking	\$22,362,000	2%	5%
Voter-Approved	\$152,094,000	14%	100%
Franchise	\$14,676,000	1%	-40%
Total	\$1,097,649,000	100%	4%

Source: City of Oakland

PER CAPITA SALES TAX LAGS BEHIND NEIGHBORING CITIES



Source: California Department of Tax and Fee Administration

TAXABLE RETAIL SALES HAVE DECLINED IN REAL TERMS



Taxable Retail and Food Services Sales in Oakland
2015-2025 | In Millions



Source: California Department of Tax and Fee Administration



CONCLUDING THOUGHTS

CONCLUSION

WHAT'S WORKING, WHAT'S NOT



- Live/Work
- Health Care as Priority Sector
- Entertainment Zones
- Charter Reform



- Revenue and Budgeting
- City Staffing

CONCLUSION

HEALTH CARE IS NOT A BORING SECTOR



It is the region's largest employer, anchor institution base, and an untapped bridge to the innovation economy.



OAKLAND'S CARE INFRASTRUCTURE



KAISER PERMANENTE HQ

Oakland's largest employer and the nation's largest integrated care system. Headquarters anchors downtown, but administrative consolidation has shifted 1,200+ jobs to Pleasanton since 2024.



29% OF ALAMEDA COUNTY

residents rely on publicly supported health and social services. Federal policy uncertainty threatens provider stability, workforce continuity, and local fiscal health.



THE INNOVATION GAP



CARE VS. INNOVATION DIVIDE

Oakland anchors the East Bay's clinical care infrastructure, but biotech, life sciences, and medical R&D growth has concentrated in Berkeley, Emeryville, and South San Francisco. The region's 150+ biotech firms and 1.45M SF of wet lab space sit next door.



WORKFORCE PARADOX

Admin and back-office roles face layoffs and consolidation. Frontline clinical positions face critical shortages. The gap between is where health tech, simulation, and applied R&D can grow.

THE STRATEGIC QUESTION: Can Oakland convert its clinical care dominance into a platform for health innovation, capturing R&D activity that currently leaks to neighboring jurisdictions?

CONCLUSION

A HEALTH INNOVATION DISTRICT FOR DOWNTOWN OAKLAND



THE CATALYST: SAMUEL MERRITT UNIVERSITY

\$240M City Center campus investment

2,000 students + 500 faculty/staff in downtown Oakland since Jan 2026. 41,000 SF simulation center. Motion Analysis Research Center. Goal to double enrollment to 4,000. 93% of graduates stay and work locally.



THE BRIDGE: CARE + TECHNOLOGY

Oakland doesn't need to become Emeryville. It needs to be the place where clinical demand meets applied innovation:

- Health simulation & training technology
- Clinical data analytics & AI applications
- Digital health & telehealth platforms
- Medical device prototyping & testing

01



ANCHOR THE DISTRICT

Leverage SMU as the academic anchor. Align Kaiser clinical placements, Highland Hospital partnerships, and community health organizations around a shared downtown corridor.

02



ATTRACT APPLIED R&D

Target health tech firms that need proximity to clinical populations, not just lab benches. Position Oakland's demographic diversity and care infrastructure as an R&D asset.

03



RETOOL THE WORKFORCE

Convert the admin-to-clinical imbalance into a pipeline: reskill displaced back-office workers into health tech, data analytics, simulation operations, and clinical research coordination roles.

04



CONNECT THE CORRIDOR

Use BART-adjacent downtown as the connective tissue between Emeryville/Berkeley's lab cluster and Oakland's clinical base. Transit accessibility is a competitive advantage over suburban campuses.

CONCLUSION

OAKLAND'S ENTERTAINMENT ZONES



What Are Entertainment Zones?

Entertainment zones are designated areas in Oakland's commercial corridors where licensed bars, restaurants, breweries, and wineries can sell to-go alcoholic beverages for outdoor consumption during permitted events.

1 4 Pilot Zones

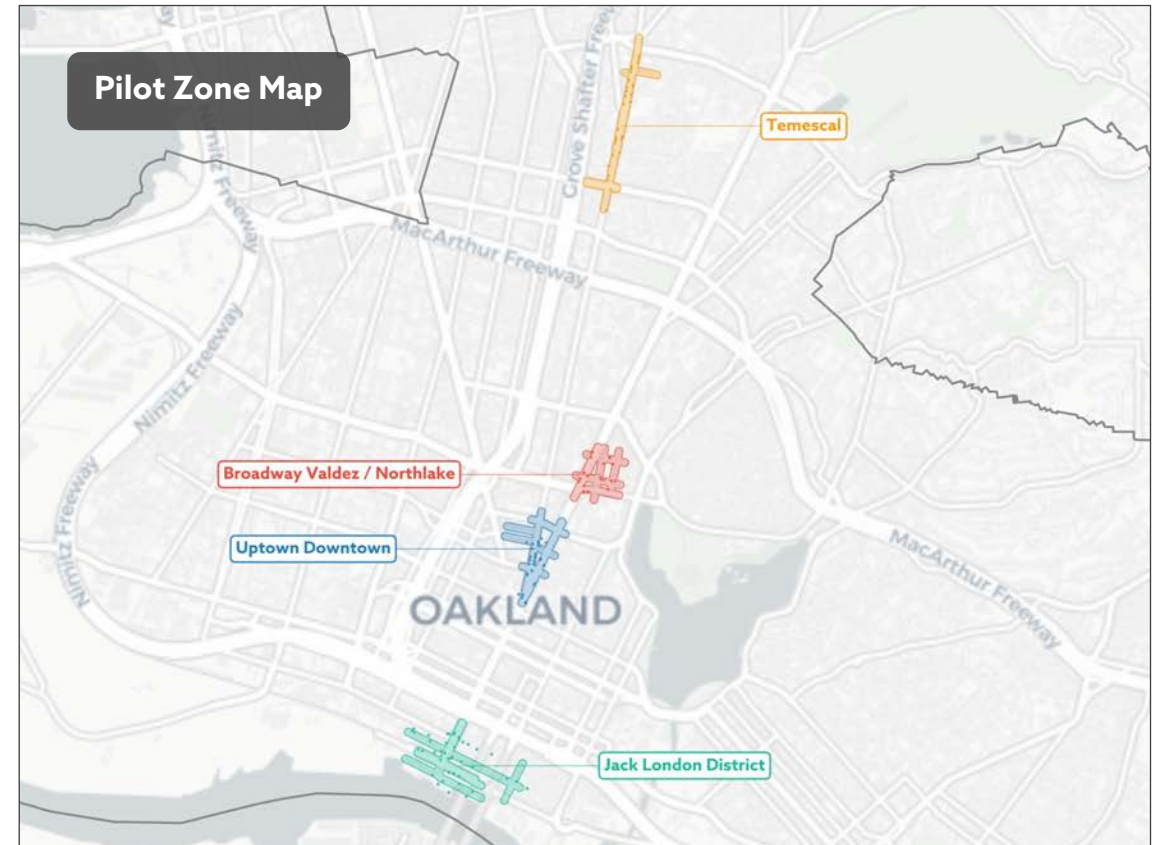
Jack London, Broadway Valdez/Northlake, Temescal, Uptown Downtown

2 Hours: 10am - 11:59pm

During permitted events only; programming launches Summer 2026

3 21+ Verified

Age verification, non-glass/non-metal containers, Management Plans required



CONCLUSION

LIVE/WORK: STANDARDIZING FLOOR AREA AND EVOLVING ECONOMY



Oakland aligns its Planning Code with the 2025 California Building Code, setting a uniform 50% maximum for non-residential floor area in all work/live and live/work units citywide.

WHY IT MATTERS

Oakland's S-14 overlay was constraining activation of vacant and underutilized parcels, preventing arts venues, community facilities, and local businesses from growing on Housing Element sites, even where no housing was imminent.

PREVIOUS STANDARD

Inconsistent ratios across zones:

- HBX Work/Live Type 1: max 1/3 residential
- CIX/IG/IO: max 1/3 residential
- D-CE Type 2: 75% ground floor non-residential
- D-DT: 2/3 minimum working space

Multiple thresholds created compliance confusion for artists and small creative businesses.

NEW UNIFORM STANDARD

50% non-residential maximum, all zones:

- Consistent with CA Building Code (eff. 1/1/2026)
- More residential share for artists in industrial and mixed-use zones
- Simplifies permitting for live/work conversions
- Eliminates zone-by-zone guesswork for developers and tenants

A clearer, more equitable framework for creative live/work spaces across Oakland.

CONCLUSION

THE STAFFING GAP



840

FTE Positions
Vacant Citywide

19.7%

Overall
Vacancy Rate

30%

Planning & Building
Vacancy Rate

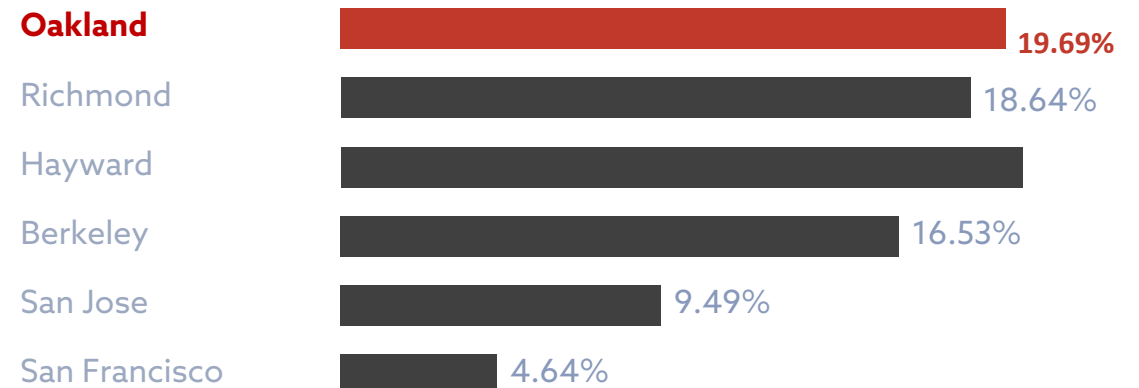
29%

Transportation
Vacancy Rate

Why This Matters for Business

- Permit processing and building inspections are understaffed, slowing new ventures and construction timelines.
- Transportation and public works vacancies (29% and 17%) delay infrastructure projects that support commercial corridors.
- Economic & Workforce Development carries a 20% vacancy rate, limiting capacity for business support programs.
- Violence Prevention Administration (37% vacant) affects neighborhood safety perceptions that shape investment decisions.

Regional Comparison (Dec 2025)



OAKLAND'S REVENUE CHALLENGES CONTINUE



Underperforming Budget Targets

Property Tax | (\$10.0M) / (3.1%)

- Citywide assessed value growth slowed to 0.8% (\$739M) from 4.6% (\$3.9B) in FY 24-25
- Commercial AV fell 2.8% (\$346M) due to Prop 8 appeals and devalued sales

Sales Tax | (\$3.0M) / (3.6%)

- Q1 data (Jul-Sep 2025): actual sales down 4.2% after removing one-time adjustments
- General consumer goods fell 11% (lost home furnishings & apparel retailers); Casual dining up 3% (new restaurant openings); service stations down 8%

Utility Consumption Tax | (\$5.4M) / (7.1%)

- PG&E electric rates have leveled off after a decade of steep increases
- H1 revenue tracking 0.7% below FY 24-25 (Jul-Dec 2025 vs. Jul-Dec 2024)

Outperforming or On-Target

Real Estate Transfer Tax | +\$1.7M / +2.5%

- Transaction volume down only 0.5% vs. prior year (Jul-Dec)
- 72% of gross sales in \$300K-\$2M range; merger-related revenue boosted results
- Fed rate cuts (to 3.50%-3.75%) gradually lowering borrowing costs

Transient Occupancy Tax | +\$1.5M / +9.7%

- Includes a one-time delinquent payment in Q2 (Oct-Dec); H2 forecast excludes it
- Sector still affected by hotel closures and softer travel demand

Business License Tax | On target (\$129.5M)

- Compliance efforts targeting unlicensed businesses supporting forecast

Fines & Penalties | +\$1.5M / +6.1%

- Sunday metered parking enforcement begins Apr 2026 (Q4)

CONCLUSION

OAKLAND'S CHARTER REFORM: RECOMMENDED STRUCTURE



EXECUTIVE BRANCH



Mayor as Chief Executive

Responsible for operations, service delivery, law enforcement



Veto Power

Over legislation and budget; Council overrides with 2/3 vote



City Administrator Retained

Mayor nominates, Council confirms; oversees finance, HR, IT, procurement



Deputy Mayors / Cabinet

Lead policy departments (public safety, public works, econ dev, housing)

LEGISLATIVE BRANCH



Independent Budget Analyst

Permanent office for fiscal analysis, policy impact, and staffing review



Subpoena & Hearing Authority

Power to conduct hearings and summon testimony (standard in strong-mayor cities)



Seven-Member Council

Phase out at-large seat; odd number eliminates tie votes and Mayor's tie-breaking role



Full-Time, Competitive Pay

Explicit full-time designation; outside employment prohibited; salary benchmarked



THANK YOU

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