

PERSPECTIVE

Housing, water, jobs on economic summit agenda

By Mary Lydon

San Diego will be in the spotlight as we host the sixth annual California Economic Summit. The Summit will feature the leading California 2018 gubernatorial candidates and the state's three higher education leaders, among others to discuss developing a policy agenda to meet the issues of income inequality, economic security and upward mobility.

The Golden State's second largest city will also be showcasing its most innovative practices around catalyzing housing development, developing more skilled workforce jobs, and water management. The panel is titled "San Diego Innovations Connecting to a Prosperous, Equitable and Sustainable Future: Housing Affordability, Water Reliability, and Education/Employer Partnerships."

Housing innovation presenters include Councilmembers Scott Sherman and David Alvarez, who together are working across the aisle to find solutions that help increase housing production.

Guy Asaro, CEO of Meridian Development, will present how the Housing You Matters Coalition, a group he helped form, which is working together to communicate and catalyze the building of housing for all income levels, especially middle income families.

Rick Gentry, CEO of the San Diego Housing Commission, will present its new report titled "Addressing The Housing Affordability Crisis: San Diego Housing Production Objectives 2018-2028." This report is a roadmap designed to help San Diego stay on track in increasing housing at all income levels community by community.

San Diego water management innovators include Sandy Kent, Deputy General Manager of the San Diego County Water Authority and Vic Bienes, Interim Director, Public Utilities department, city of San Diego, who will present all the amazing work that is being done to diversify our water resources.

San Diego skilled workforce developer panel includes Constance Carroll, Chancellor, San Diego Community College District, Peter Callstrom, CEO of San Diego Work-



Image/California Economic Summit

Lt. Governor, Gavin Newsom, Paul Granillo, CEO Inland Empire Economic Partnership, Ashley Swearengen, Former Mayor of Fresno and Ashley Boren, Executive Director at Sustainable Conservation speaking at California Economic Summit 2016.

force Partnership and Susie Armstrong, Senior Vice President of Engineering at Qualcomm. They will present how education, business and government are working together to train the future workforce.

Currently, 18 million Californians live in or near poverty and it's not difficult to understand why – with an affordable housing crisis touching all parts of the state; a rising gap in the number of workers available to meet the demands of the jobs of tomorrow; and, crumbling infrastructure – these issues have a far and wide reach and are causing Californians to struggle to make ends meet.

State Sen. Toni Atkins, who represents the 39th District, and who will be participating in the upcoming gathering of state and regional leaders, stated: "I'm pleased to welcome the California Economic Summit to San Diego."

"By bringing together important stakeholders as well as policymakers at every level of government, the Summit is the right

place to address how together we can lift more Californians out of poverty by finding solutions to our housing shortage, workforce needs, and water and transportation infrastructure."

Also, scheduled to participate in the Summit are California Lt. Governor Gavin Newsom, state Treasurer John Chiang, former Los Angeles Mayor Antonio Villaraigosa, University of California President Janet Napolitano, California State University Chancellor Timothy White, California Community Colleges Chancellor Eloy Ortiz Oakley and San Diego Mayor Kevin Faulconer.

Please join us for this important two-day conversation with civic leaders from across the state. It will be held November 2-3 at the Hilton San Diego Bayfront. To register and review the agenda go to <http://www.caeconomy.org/pages/summit>.

Mary Lydon is President and Founder of Lydon Associates, a strategic communications

consulting firm specializing in land use, environmental and nonprofit arenas.



MARY LYDON

Rent

Continued from page 1

Sacramento was followed by Las Vegas (5.8 percent), Orlando (4.8 percent), and Minneapolis/St. Paul (4.6 percent).

Nationally, annual rent growth has been holding between 2.5 and 3 percent this year, after the pace of price increases slowed notably as new product completions ramped up in 2016. Typical monthly rent across the country's 100 largest metros is now \$1,316.

"Today's rent growth pace is roughly in line with the long-term norm," RealPage chief economist Greg Willett said in a statement. "Consumers should feel more comfortable with rental housing price jumps similar to typical wage growth, after several years when rents rose faster than incomes."

The report said San Diego had an average apartment occupancy level of 96.6 percent, which translates to a 3.4 percent vacancy rate.

While the figure is still well below the 5 percent rate considered optimum, it is nowhere near the lowest vacancy in the nation.

The highest occupancy level was listed as Minneapolis/St. Paul, with a level of 97.9 percent, which translates to a vacancy rate of just 2.1 percent, followed by Providence (2.4 percent vacancy rate) and Detroit (2.9 percent vacancy rate).

San Diego was tied for ninth in terms of having the highest occupancy and the lowest vacancy.

Apartment occupancy across the nation's top 100 metros registered at 95.5 percent for the third quarter. While still in the range typically considered a tight market, the occupancy rate

has slipped 20 basis points on a quarterly basis and 50 basis points annually.

"Occupancy normally peaks in the third quarter and then falls off a bit due to seasonally slow leasing at the end of the year," according to Jay Denton, vice president of RealPage's Axometrics group.

"We have some concern about how much occupancy could deteriorate during the next few months, given big blocks of new supply are set for delivery during the seasonal leasing lull."

thor_biberman@sdtranscript.com