



Building a More Resilient and Inclusive Economy: A Profile of Sonoma Update

March, 2019



A Profile of Sonoma on the 2nd Anniversary of the Fires

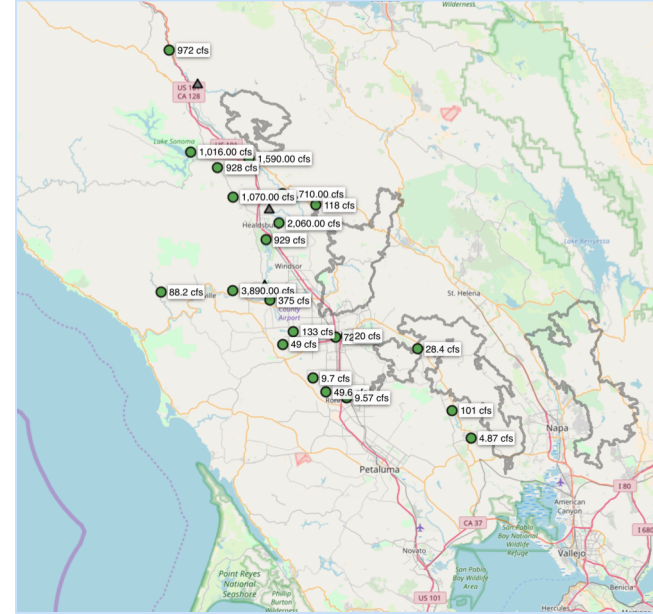
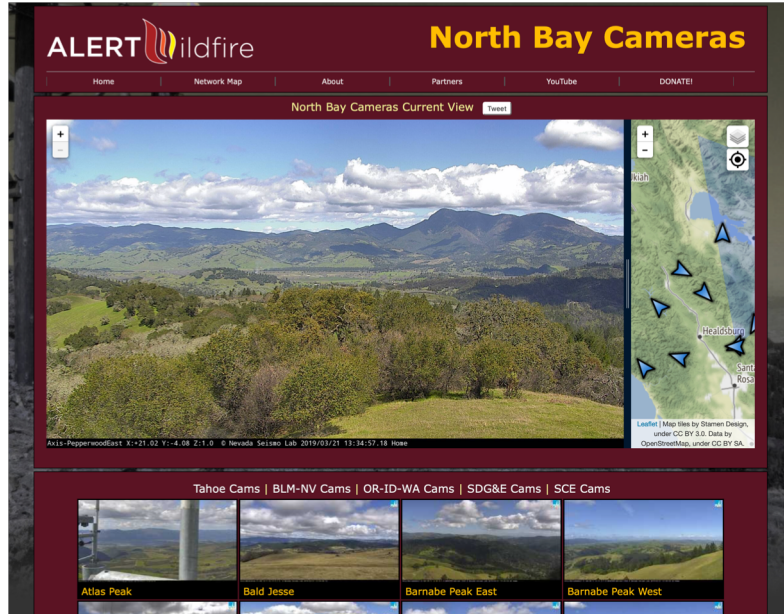
Building on work with its knowledge partners on analysis and technical assistance, BACEI will publish the Profile in November 2019. This will build on previous work such as the Portrait of Sonoma.

To provide clear measurement of progress on public priorities, the Profile will adopt same focus areas outlined in County's Recovery & Resiliency Framework:

- Community Preparedness
- Housing
- Economy
- Safety Net Services
- Natural Resources

Will adopt an explicitly triple bottom line framework throughout, provide regional indicators as appropriate

Community Preparedness: Wildfire and Streamflow Monitoring



Indicators:

- Quality of coverage/monitoring of high risk areas;
- Enrollment in emergency services;
- Fire hardened/fire safe structures;
- Insurance indicators.

Housing: Affordability in Sonoma County

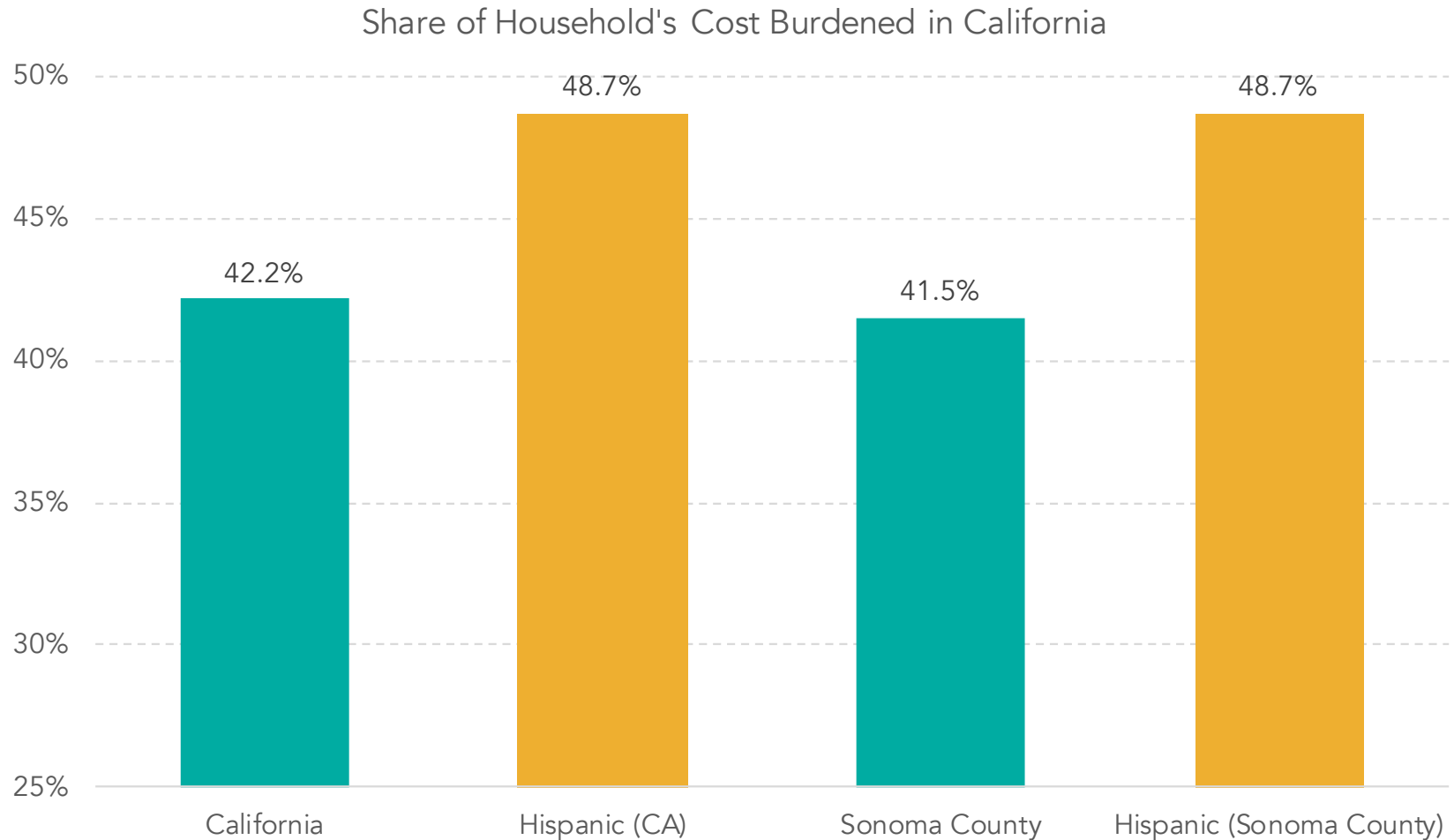
- Real wages in Sonoma County are up 6% since 2011;
- Rents are up 32% and home prices are up 58%;
- 78,567 households spend more than 30% of their income on housing costs, or 40.6% of households.

% of Households Cost-Burdened

Bay Area Counties	
Sonoma	41%
Contra Costa	38%
Marin	38%
Napa	38%
Solano	38%
Alameda	37%
San Mateo	36%
Santa Clara	36%
San Francisco	33%
Bay Area	37%

Source: American Community Survey, one-year estimates 2017

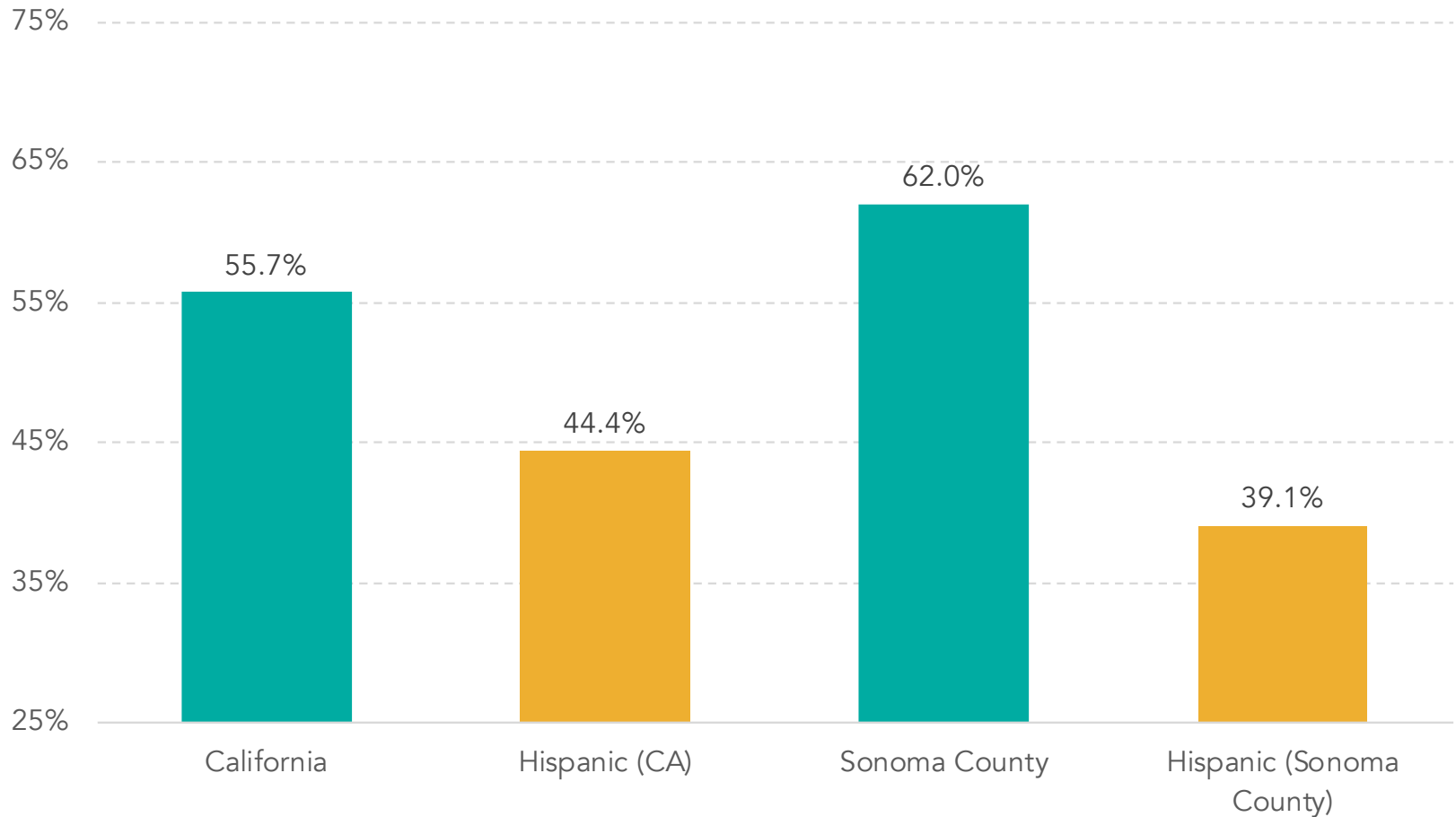
Housing: Burden for Hispanic Residents



Source: American Community Survey (2017)
Analysis: Bay Area Council Economic Institute

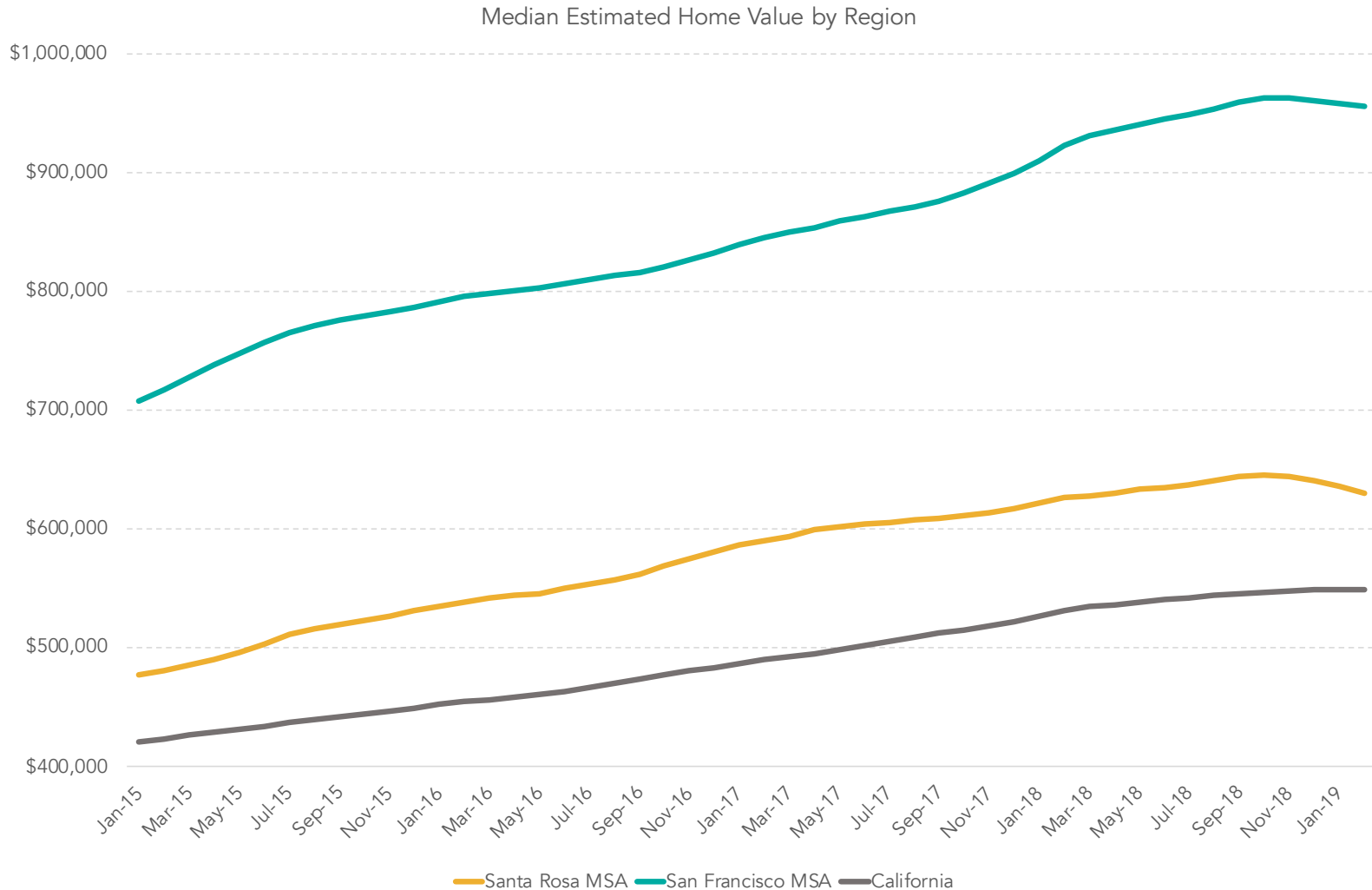
Housing: Ownership for Hispanics

Home Ownership Rates in California



Source: American Community Survey (2017)
Analysis: Bay Area Council Economic Institute

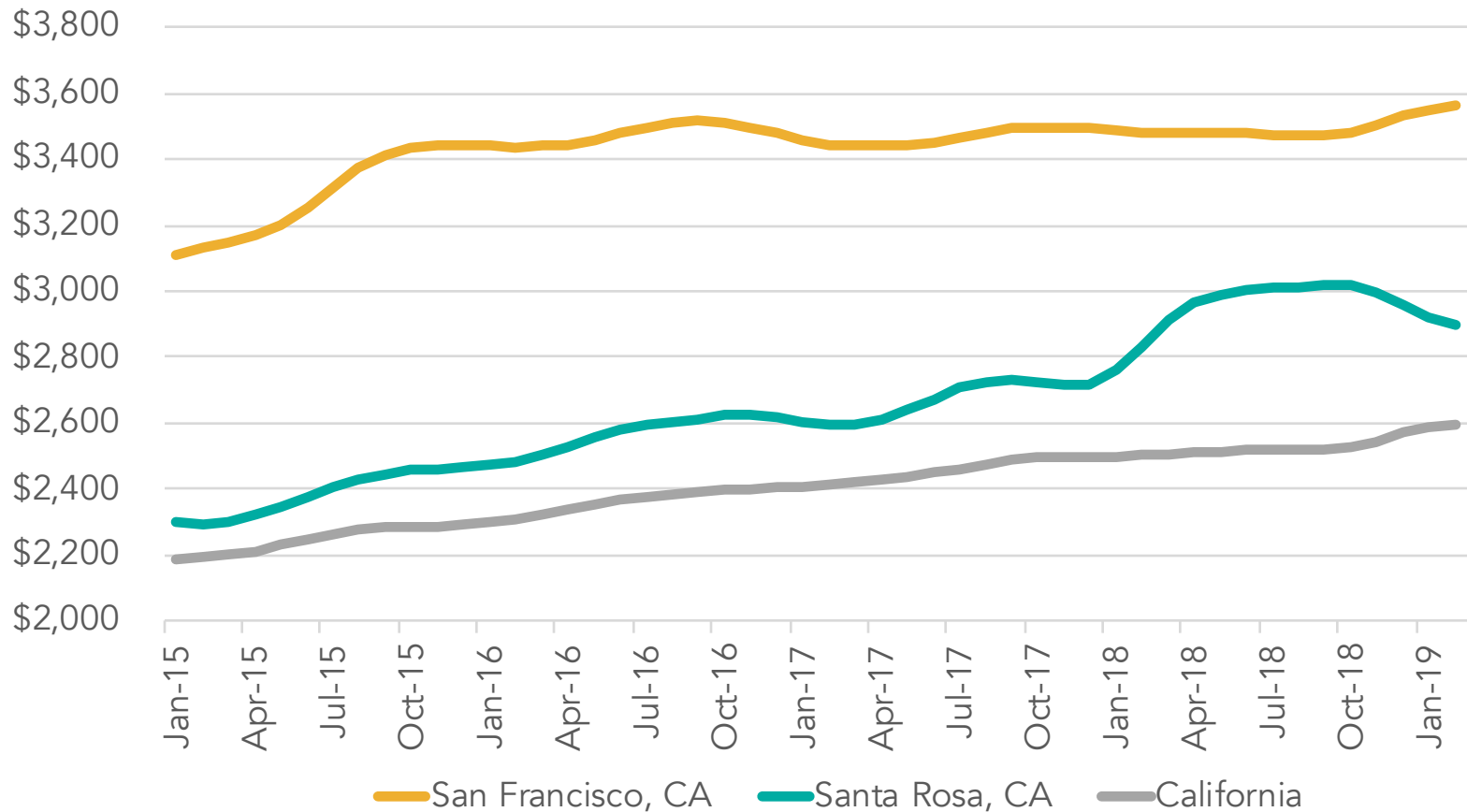
Housing: Home Values



Source: American Community Survey (2017)
Analysis: Bay Area Council Economic Institute

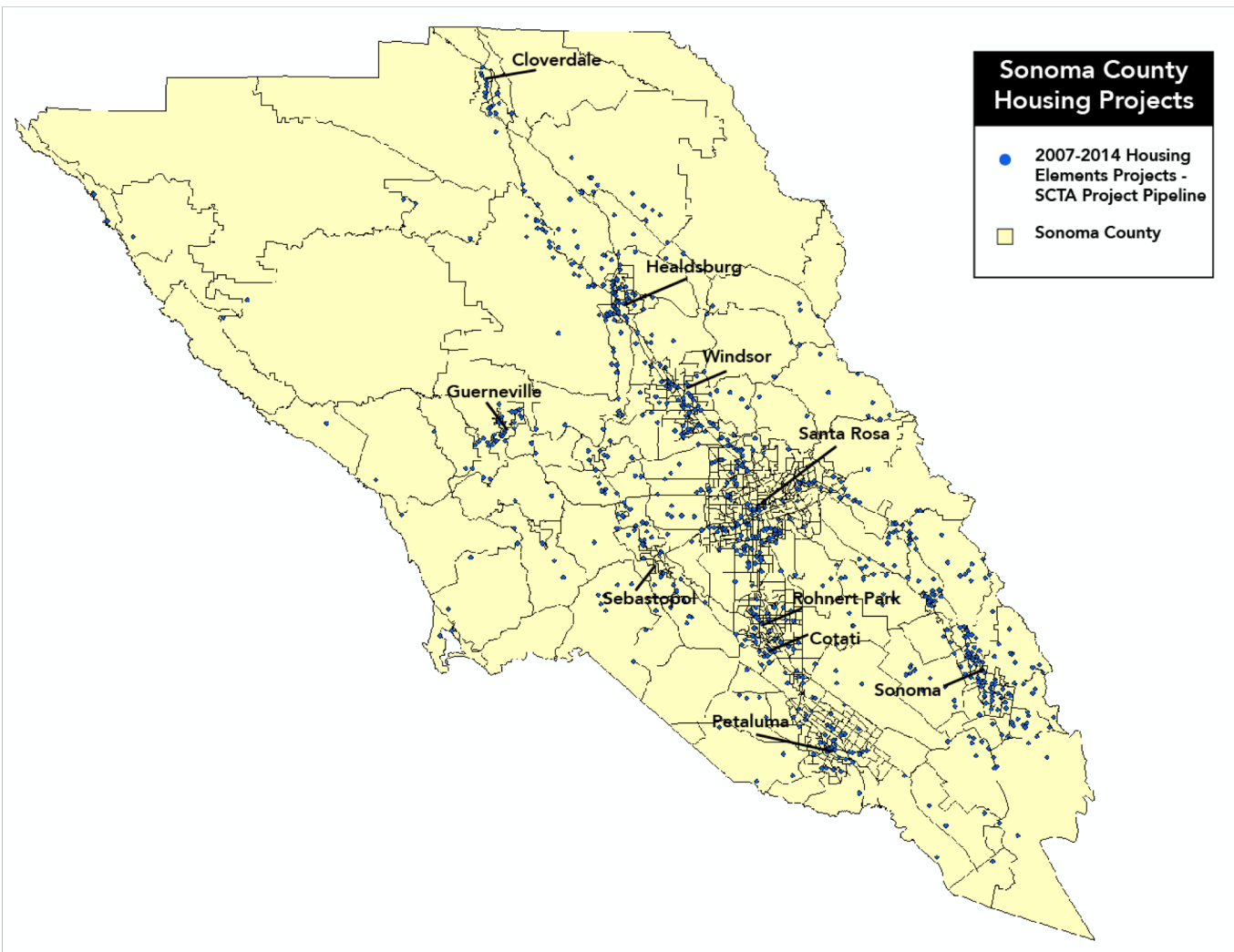
Housing: Rental Costs

Median Rental Rates for Single Family Residences

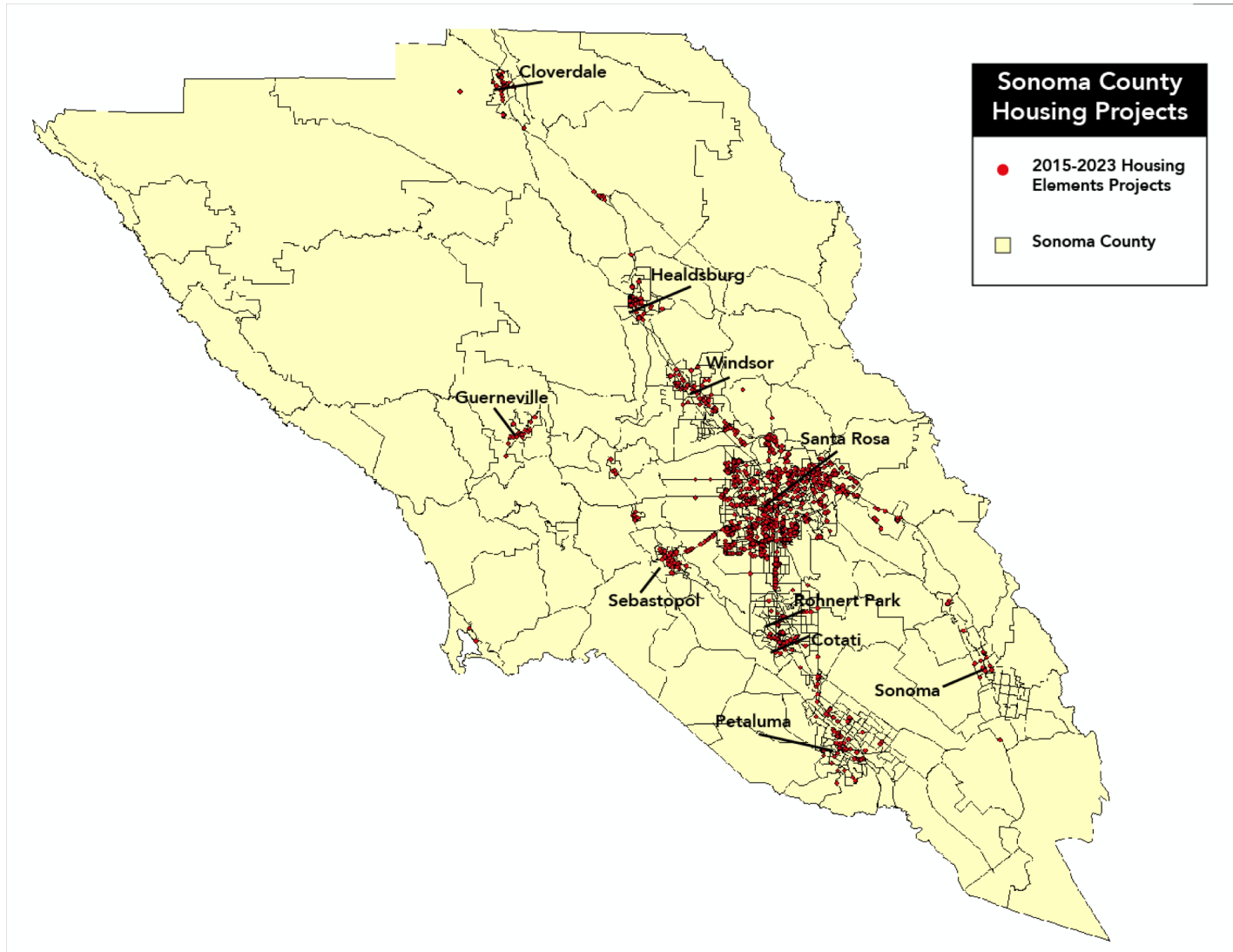


Source: American Community Survey (2017)
Analysis: Bay Area Council Economic Institute

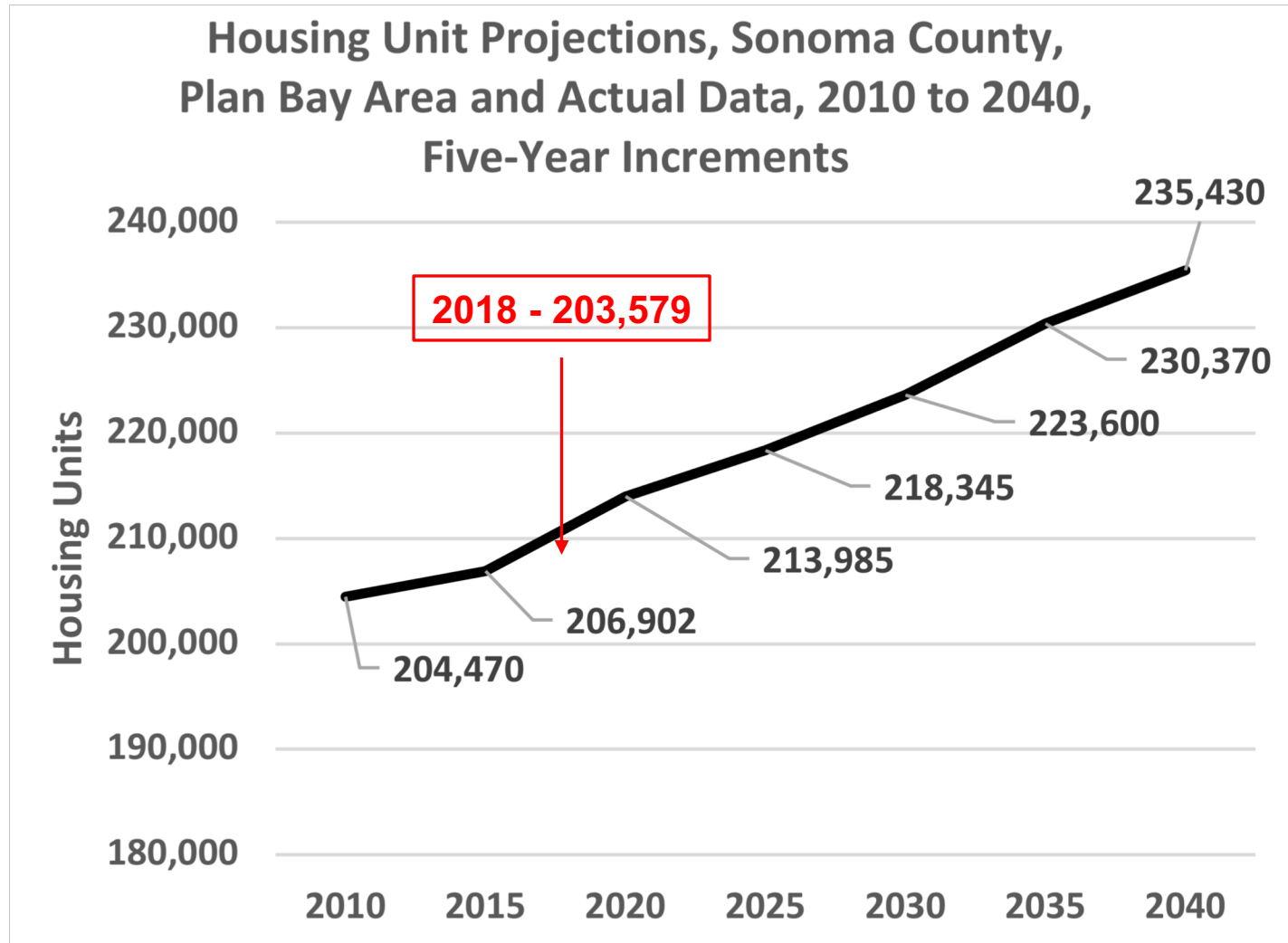
Housing: Permitted Projects (2007-Present)



Housing: Element Identified Projects (2015-2023)

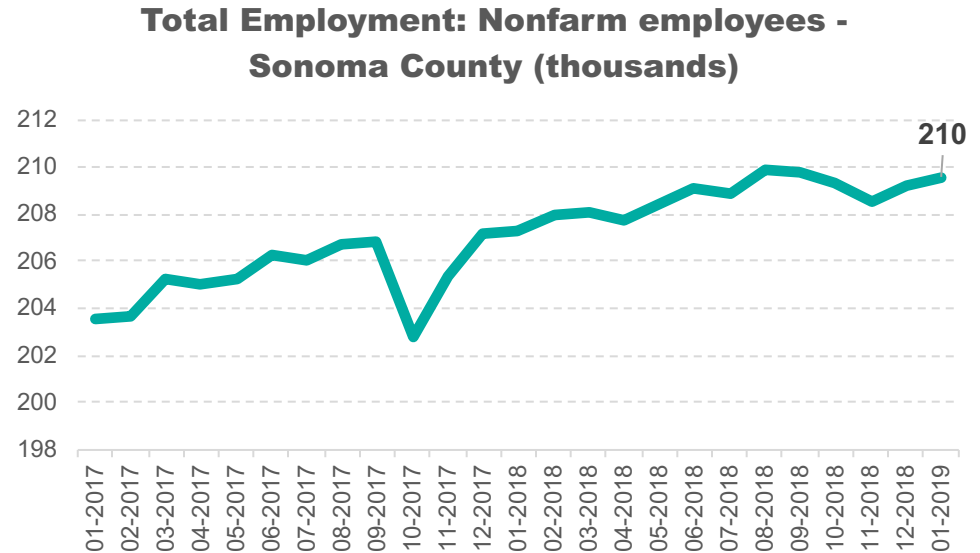
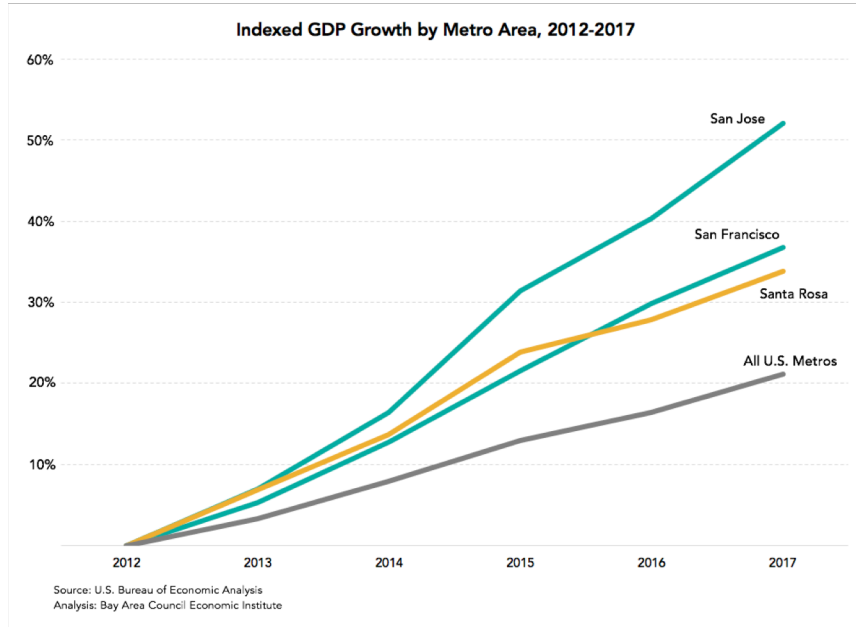


Housing: Sonoma County Off Pace to Produce 30k units in 30 years



Source: Plan Bay Area 2040; there are 203,579 units as of 2018.

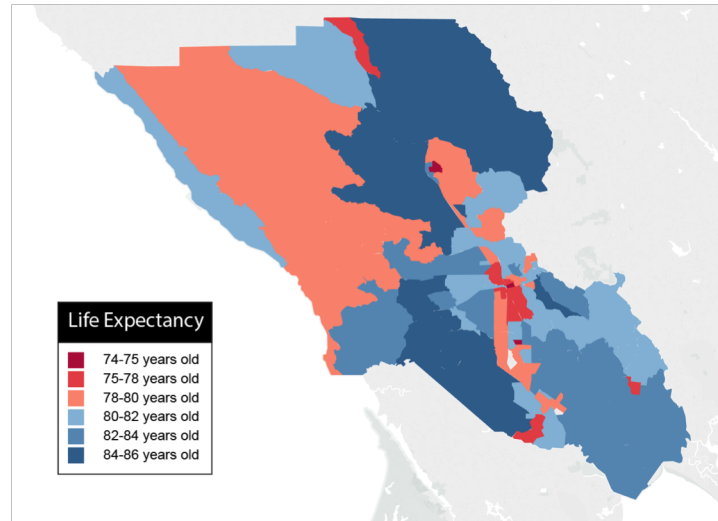
Economy: GDP Growth Pre-Fire (Sales Tax Receipts)



Indicators:

- Monthly job growth;
- Sales tax receipts;
- Household income.

Safety Net Services: Life Expectancy by Census Tract



Life Expectancy in California by Race/Ethnicity

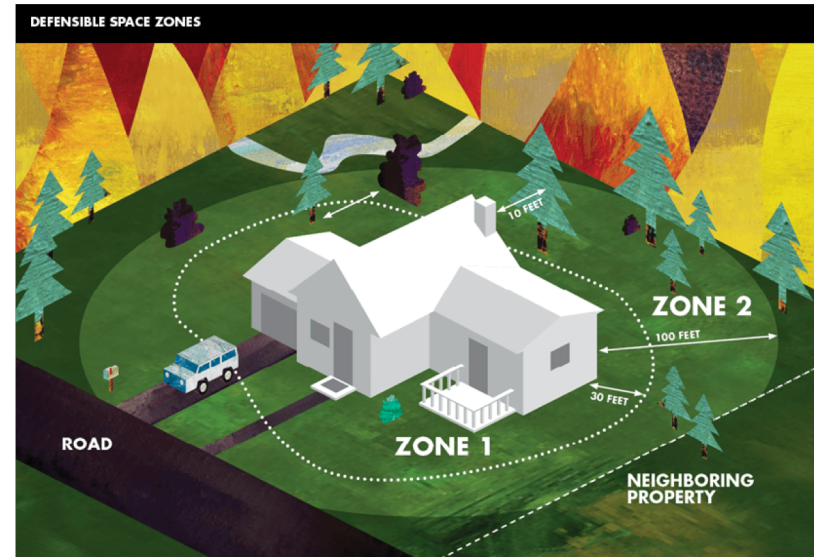
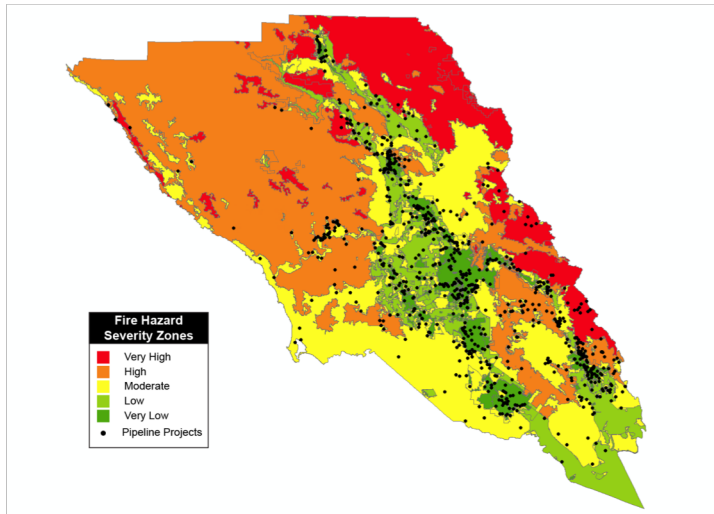
Race/Ethnicity	Life Expectancy
White	79.8
African American	75.1
Latinx	83.2
Asian	86.3

Indicators:

- Life expectancy by Census tract (map);
- Life expectancy by race/ethnicity by Census tract (maps);
- Access to mental health services;
- Total capacity to address recovery needs for a future event.

Source: CDC/National Center for Health Statistics

Natural Resources: Housing in the WUI



Indicators:

- Quality of coverage/monitoring of high risk areas
- Enrollment in emergency services
- Fire hardened/fire safe structures
- Insurance indicators

Developer Tour



How rising costs and higher fees can kill a project...

Market Price: \$750,000

Less Soft Costs/Indirect: \$60,000

Less City/Utility fees: \$60,000

Less Construction Cost: \$400,000

Less Structured Parking: \$50,000

Less Financing/Carry: \$50,000

Less Equity Return/Profit \$80,000

AVAILABLE FOR LAND: \$50,000
x200 units - \$10,000,000

Market Price: \$750,000

Less Soft Costs/Indirect: \$60,000

Less Fees (+20k affordable fee): \$80,000

Construction costs rise 10%: \$440,000

Less Structured Parking: \$50,000

Less Financing Costs: \$50,000

Less 10% Equity Hurdle/Profit: \$80,000

AVAILABLE FOR LAND: \$-10,000

GO: IF SELLER WILL SELL AT THIS PRICE

**STOP: Buyer loses money
Seller operates current land use
(mini-mall, garage, gas station, industrial building)**