

South Hayward BART Area/Mission Boulevard Market Analysis

City of Hayward
Hall Alminana, Inc
September 2009

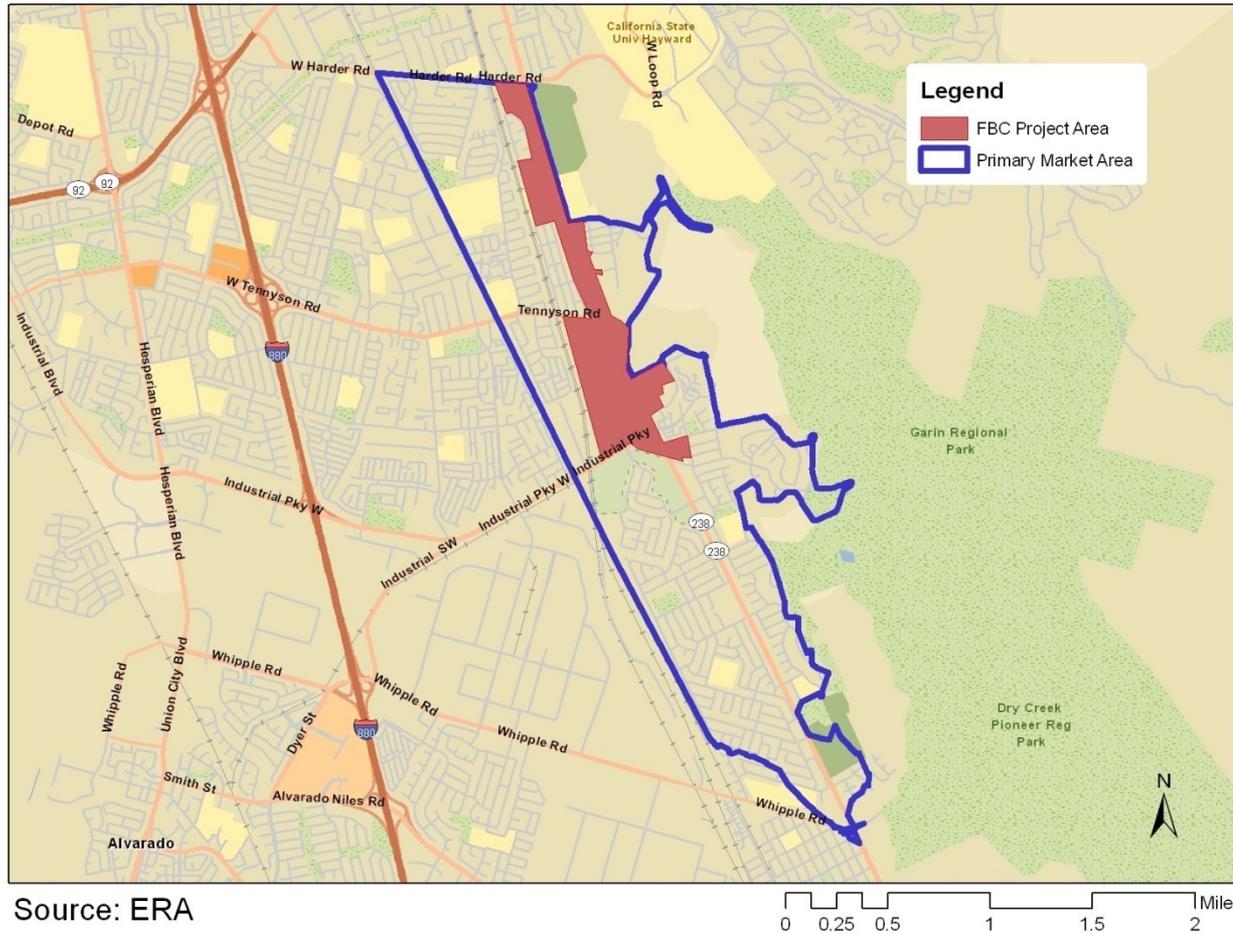
Economic Policy and Planning



ERA Scope and Objective

- Reviewed the demographic trends of the South Hayward BART/Mission Blvd Area
- Conducted residential market analysis
- Conducted retail market analysis
- Serves to inform the this project for this area

South Hayward BART/Mission Boulevard Project Area and Primary Market Area



Source: ERA

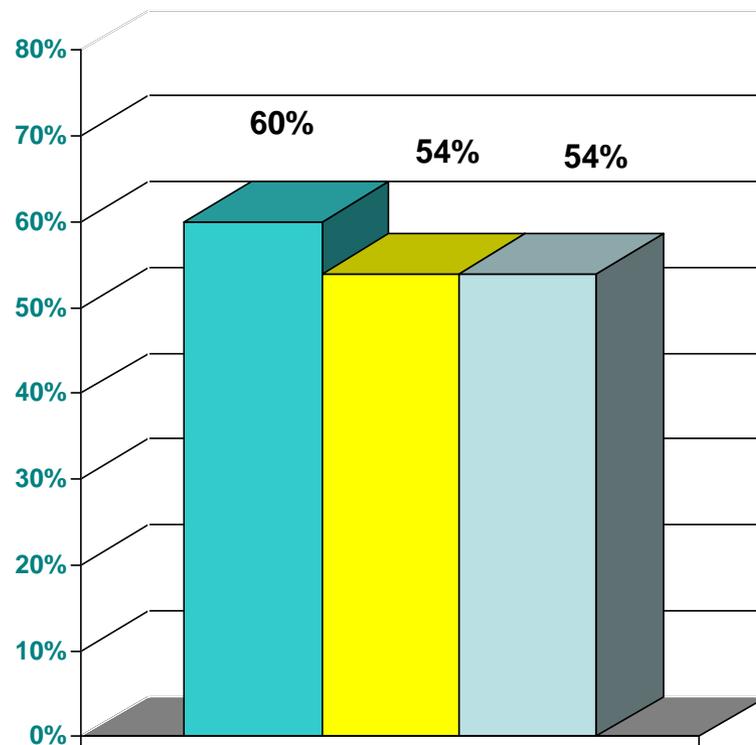
Primary Market Area is based on likely trade area for neighborhood serving retail and also characterizes the housing market

Primary Market Area

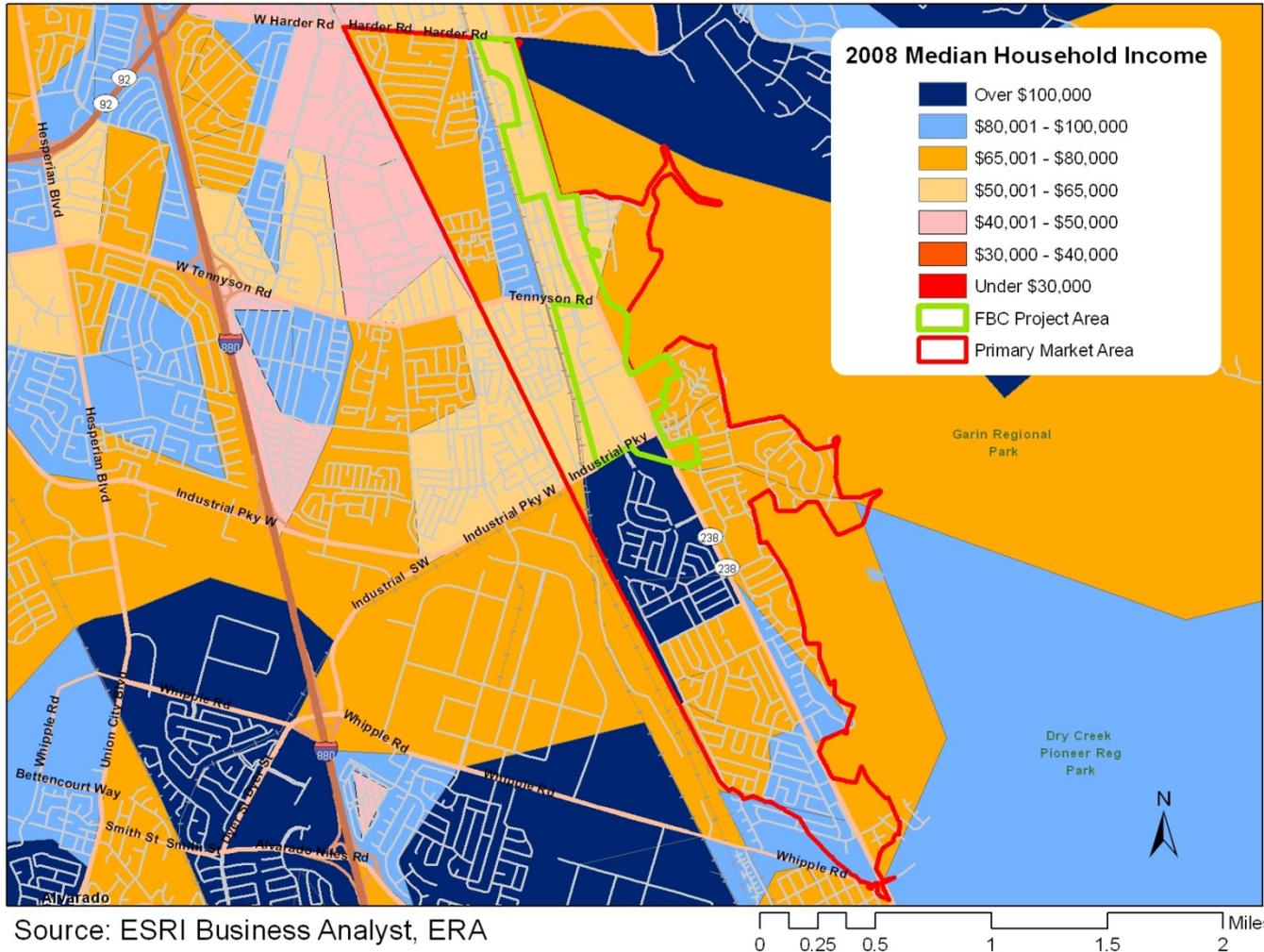
Demographic and Socioeconomic Summary

- Approximately 23,000 residents (16 percent of Hayward's population)
 - Population growth of PMA has been higher than the rest of the City and County.
- Ethnically diverse area
 - Hispanic or Latinos represent 40 percent of the population
 - Ethnic minorities have been increasing since 1990 while the number of white residents has been declining
- Larger and higher proportion of family households
 - 74 percent of PMA households are families compared to 64 percent countywide
 - PMA average household size is 3.16 vs. 2.74 countywide.

Average 2008 Household Income and Owner Occupied Housing Percentage

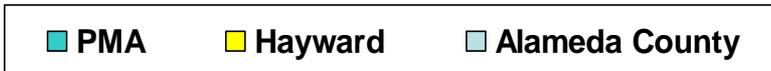
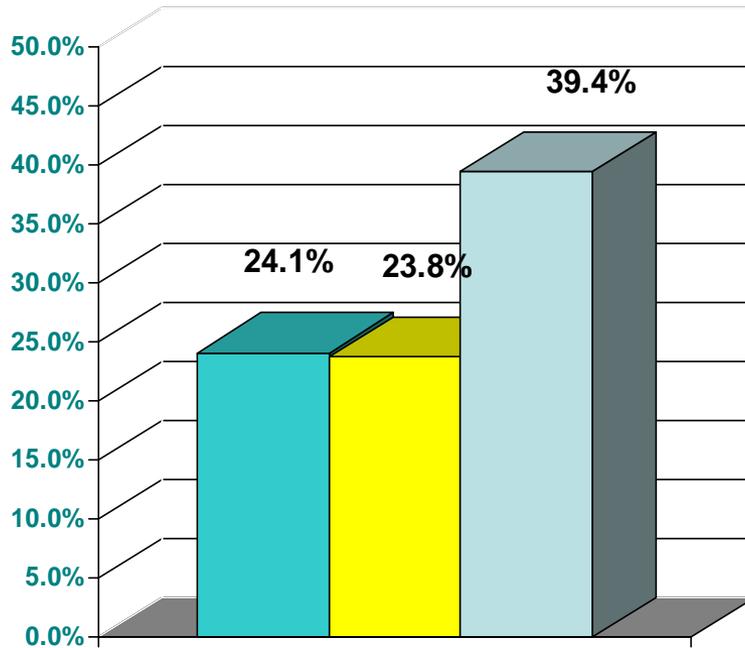


Income Distribution by Census Block Groups

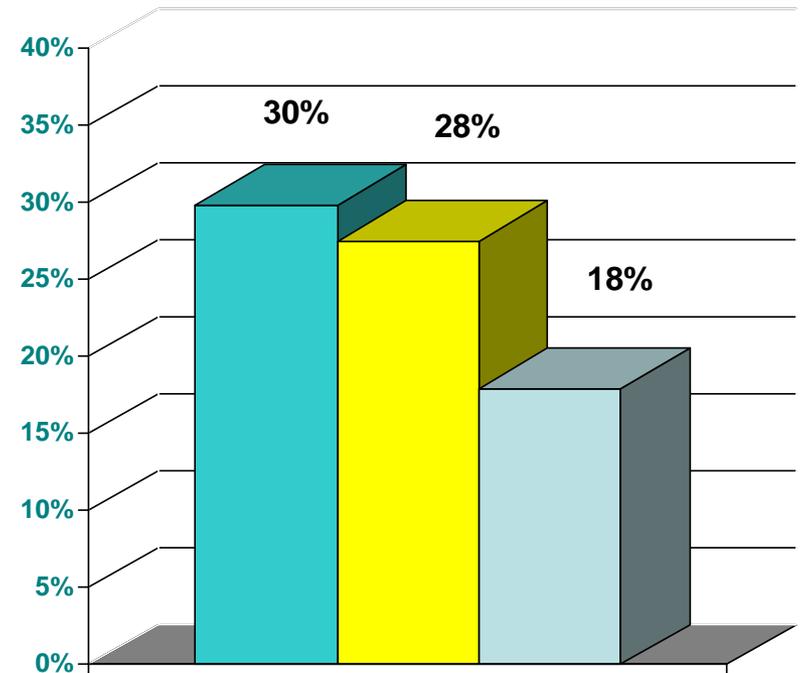


Education Attainment and Blue Collar Occupation Percentage in 2008

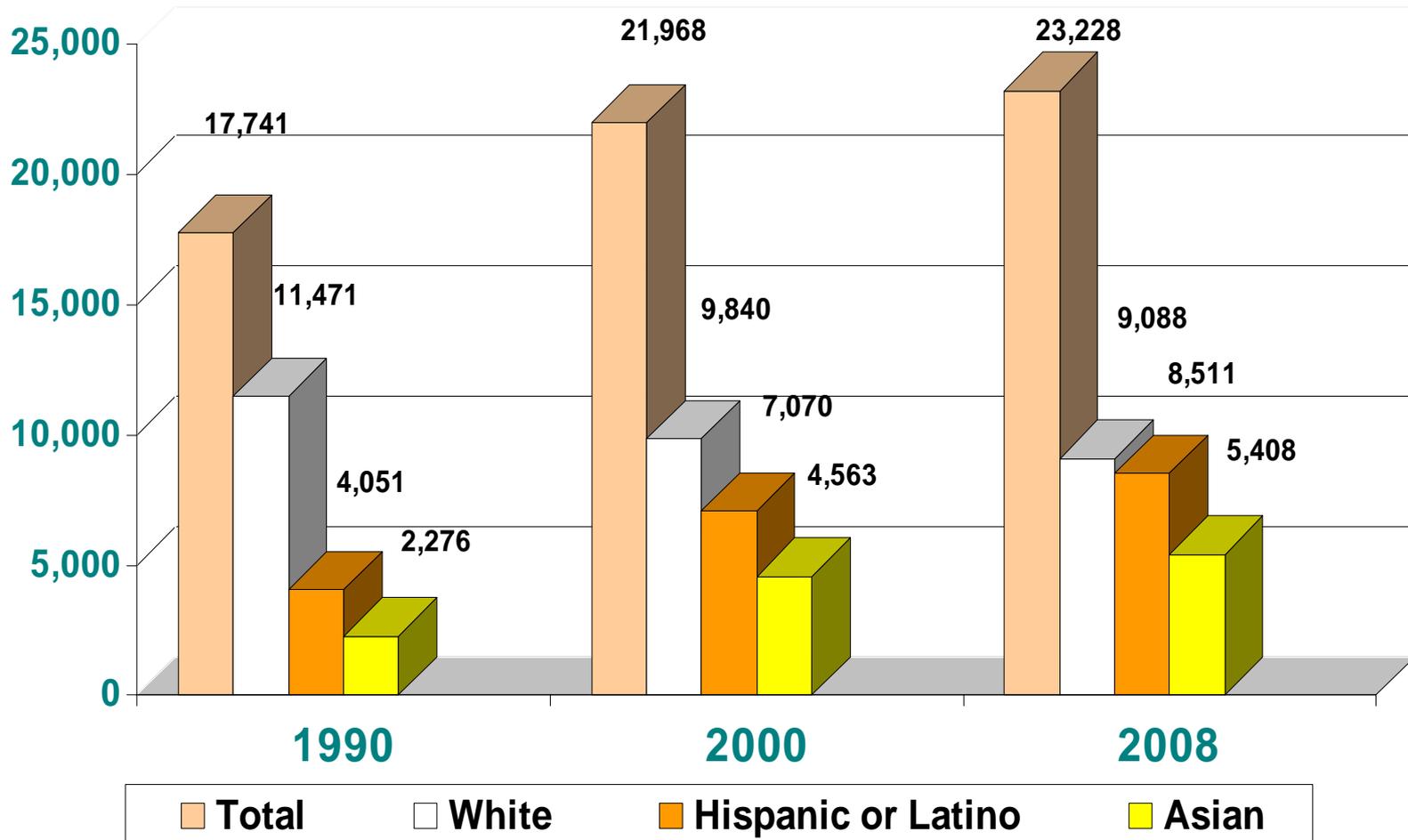
Bachelor's Degree or Greater



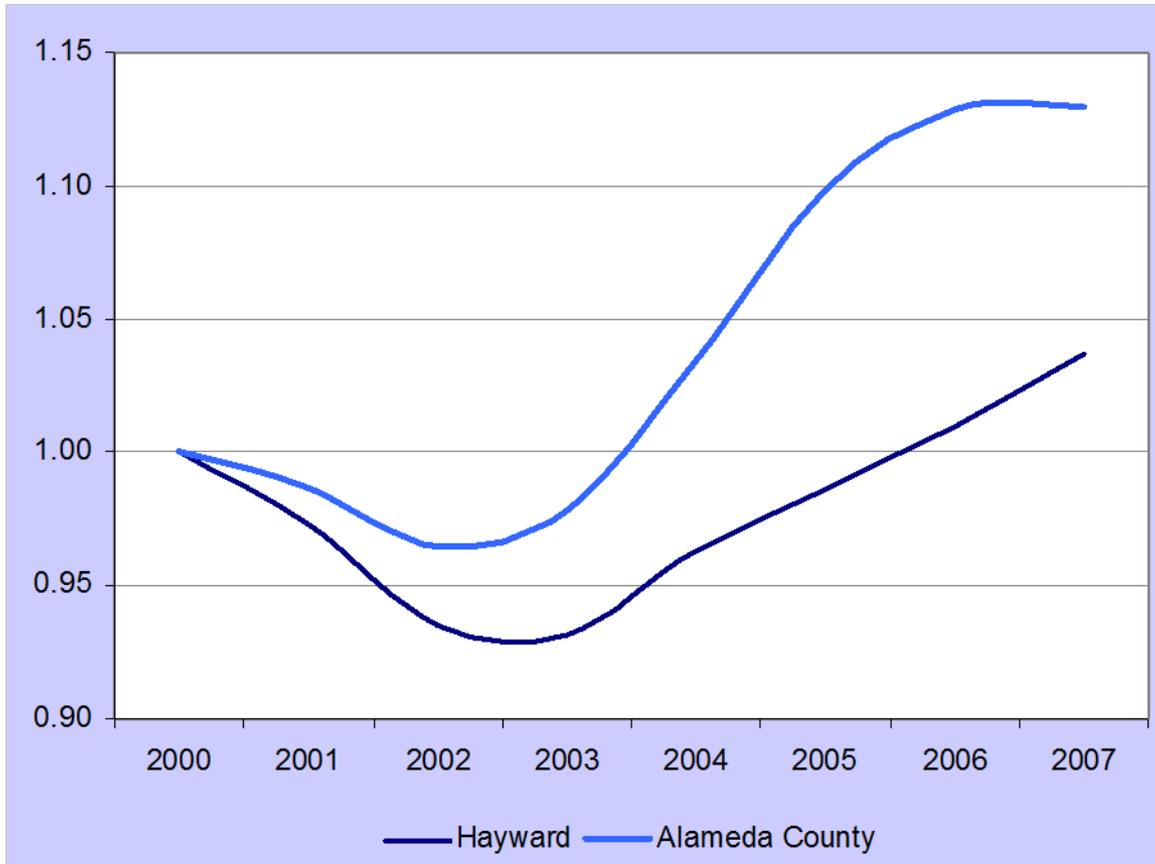
Blue Collar Occupations



Population Growth by Ethnicity for PMA



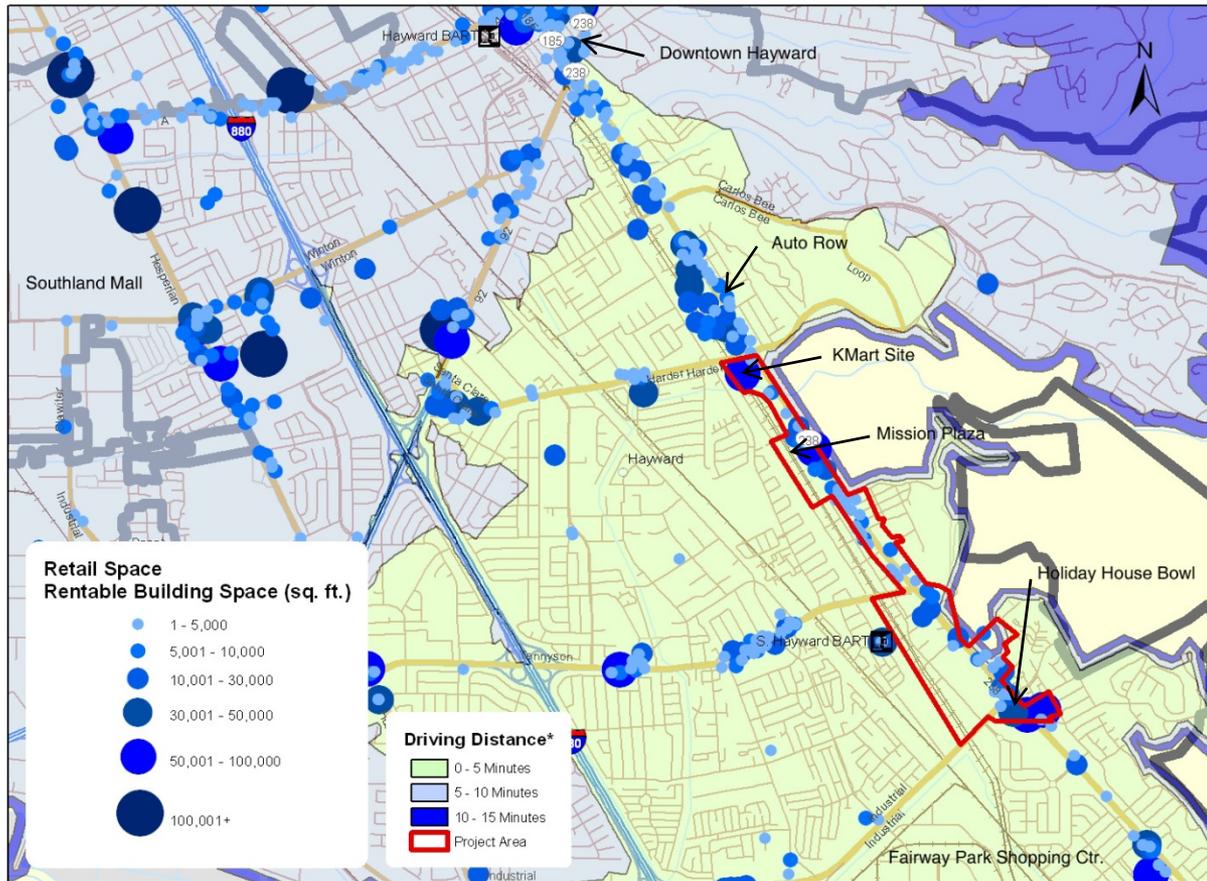
Taxable Retail Sales 2000 = 1



- Approximately \$1.6 billion of taxable retail sales in Hayward in 2007
- 3.7 percent higher than 2000
- 10.3 percent of Alameda County's taxable sales
- Almost 22 percent from sales of motor vehicles and parts

Retail Market Assessment

Geographic Distribution of Retail Space

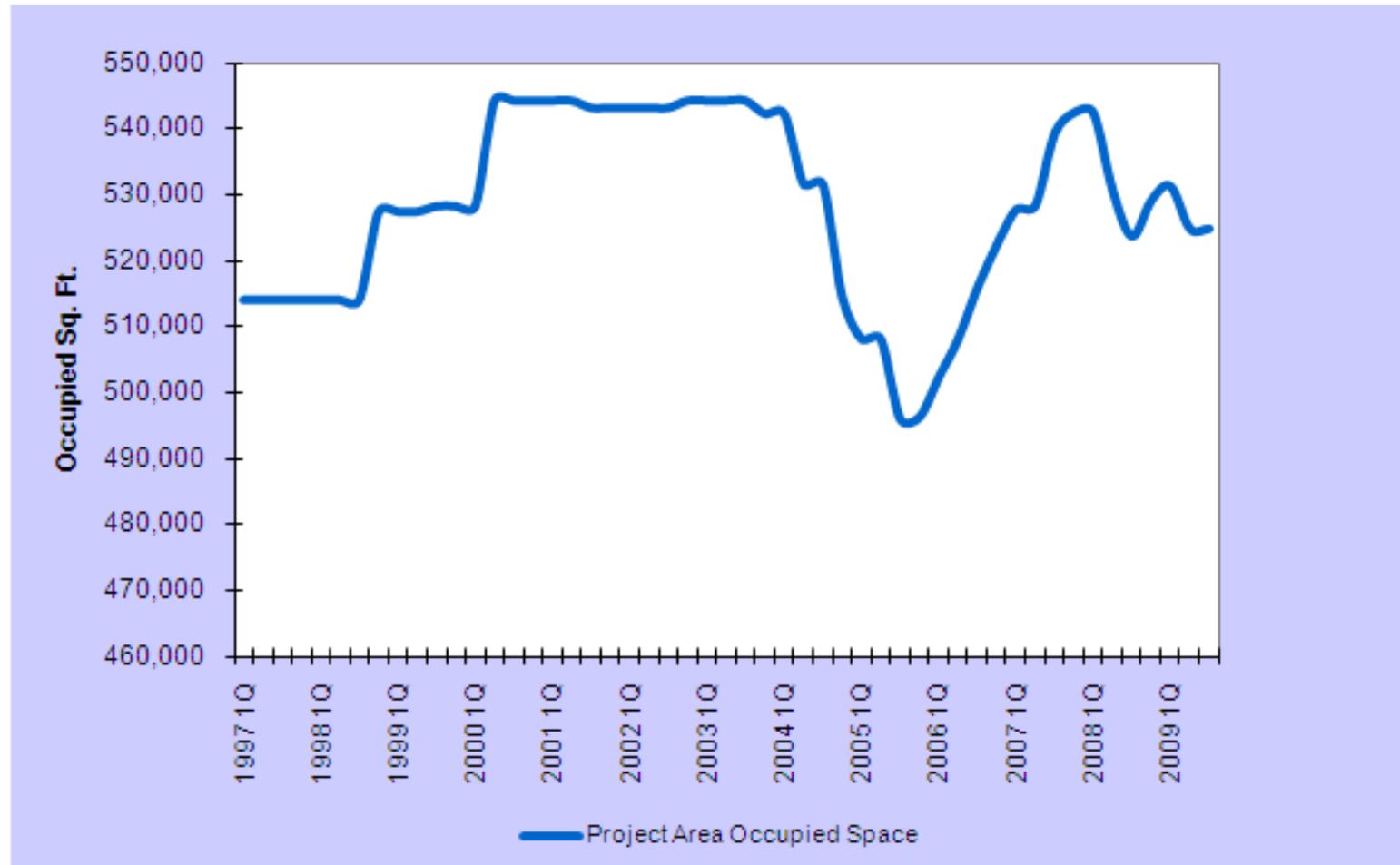


Approximately 545,000 SF of rentable retail space within the Project Area

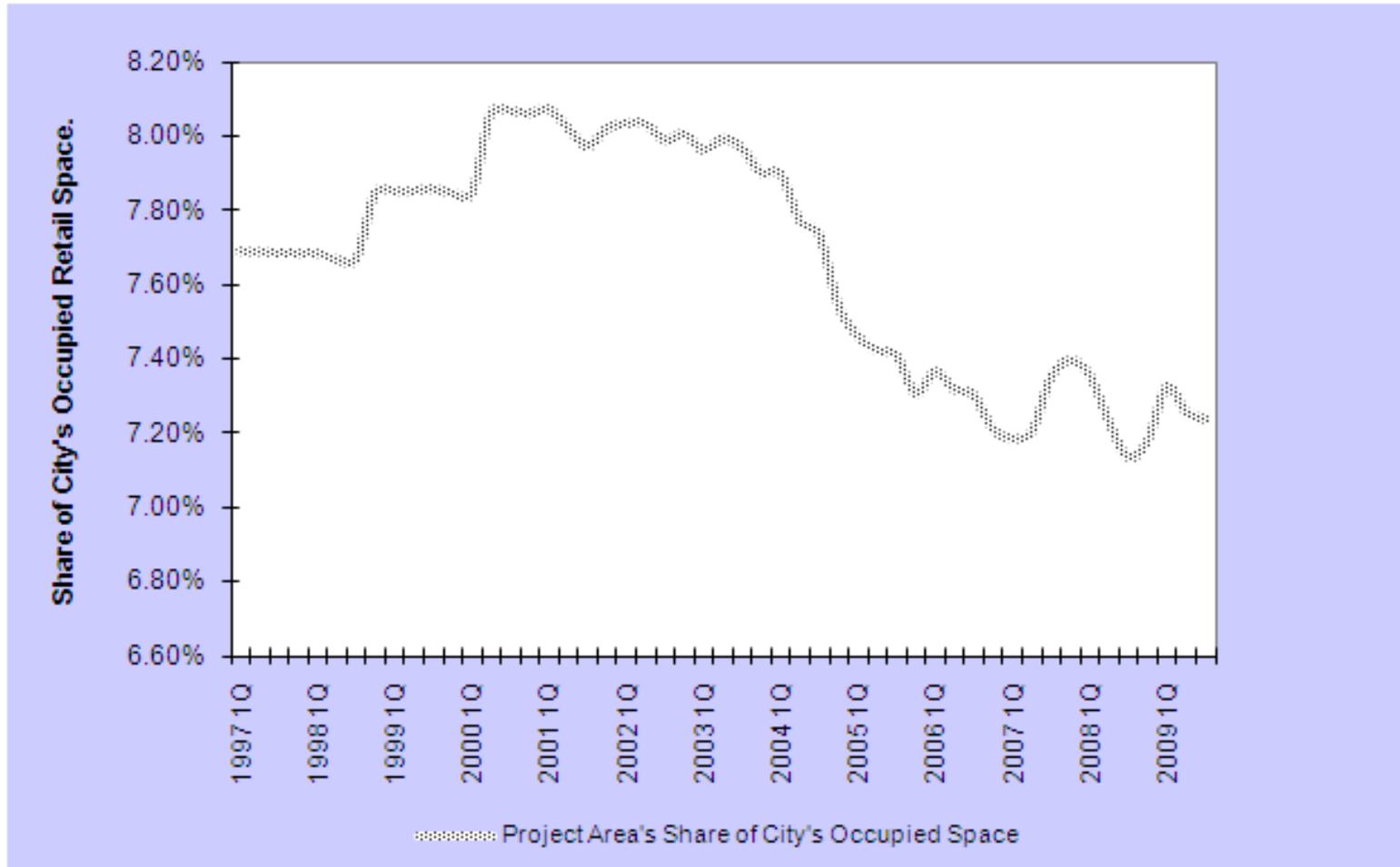
Hayward's retail space has grown approximately 10.8 percent since 2000

There have been no significant additions of new retail space within the project area

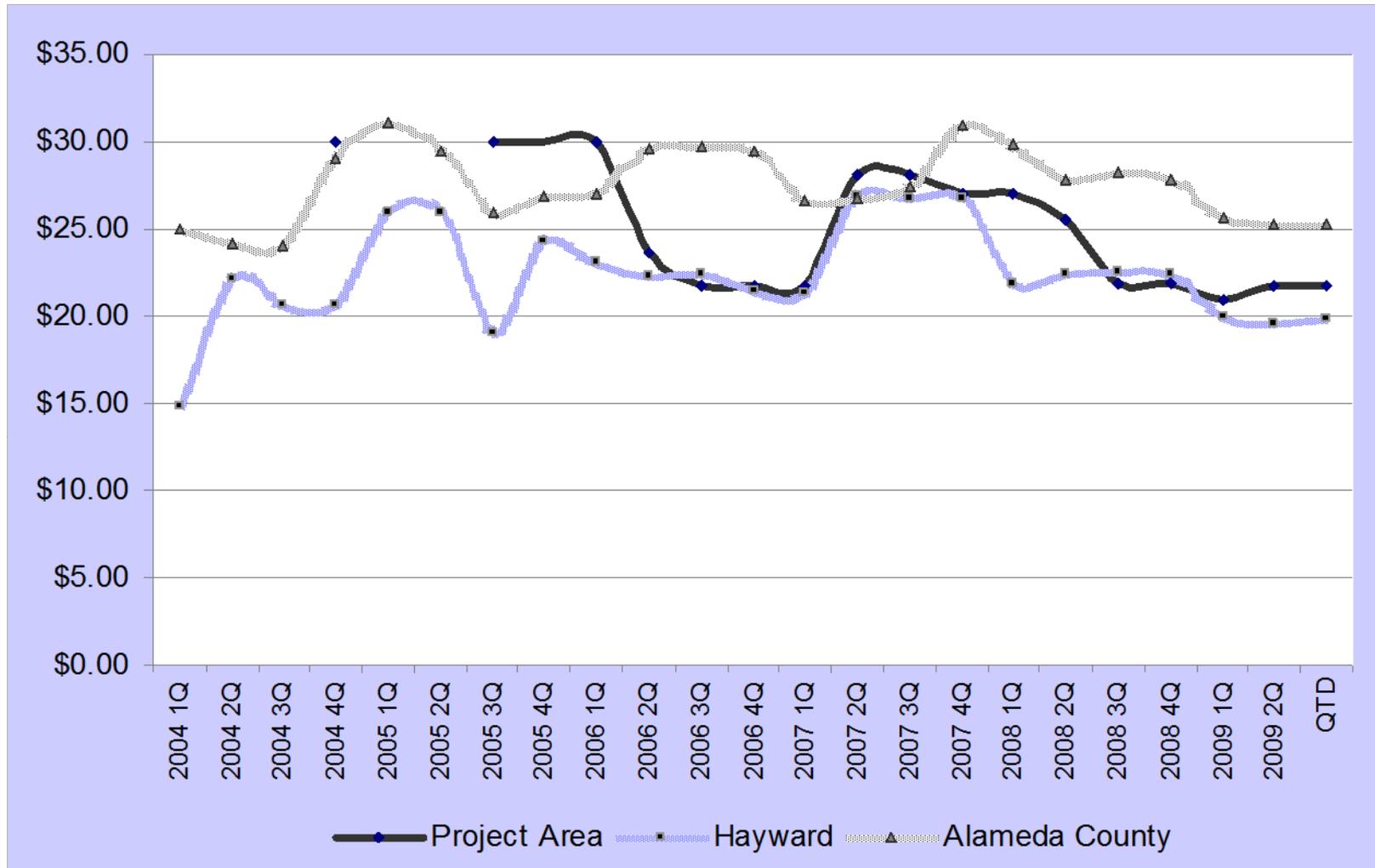
Project Area Occupied Retail Space Trends



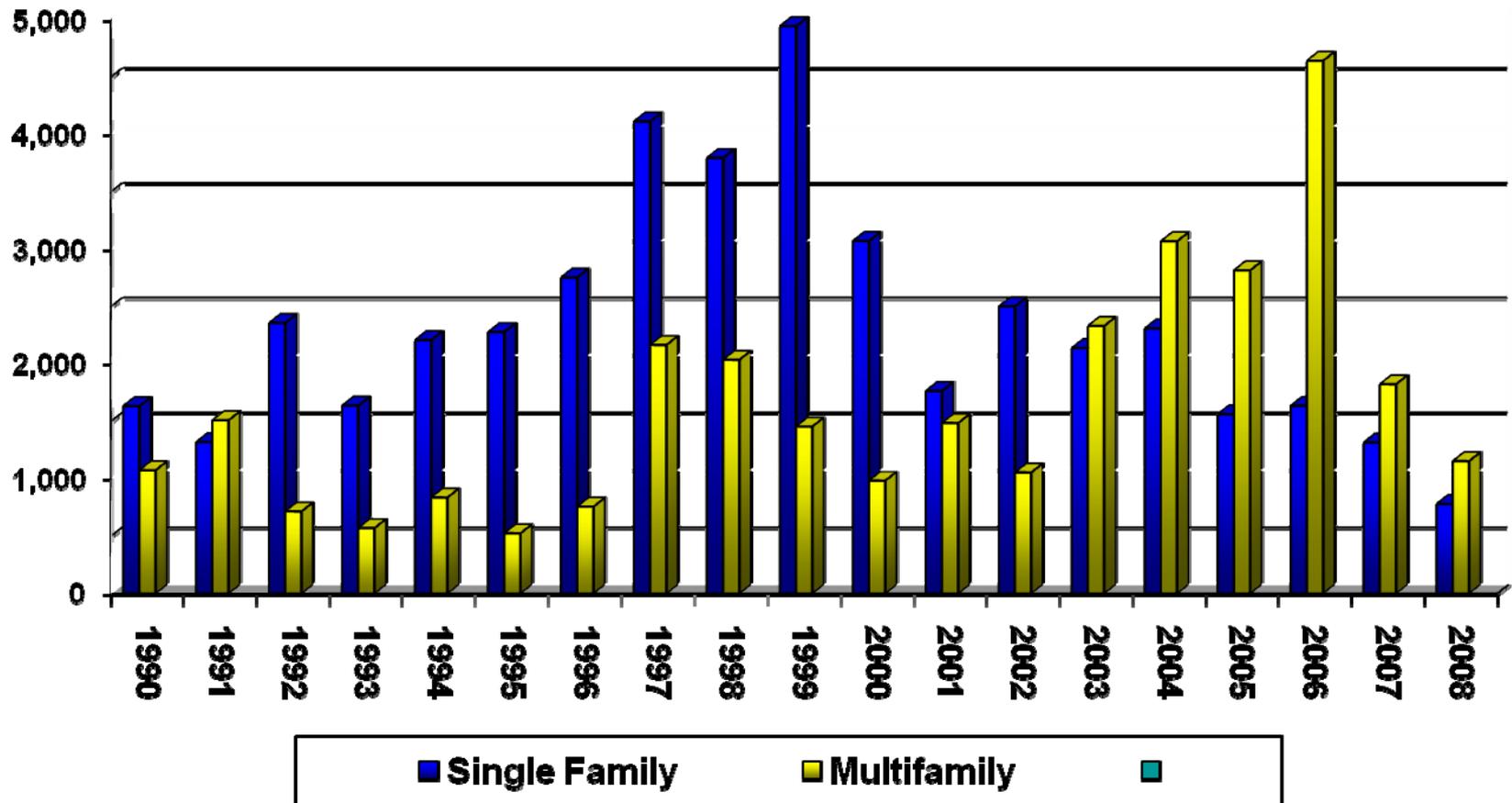
Project Area Is Falling Behind the Rest of the City



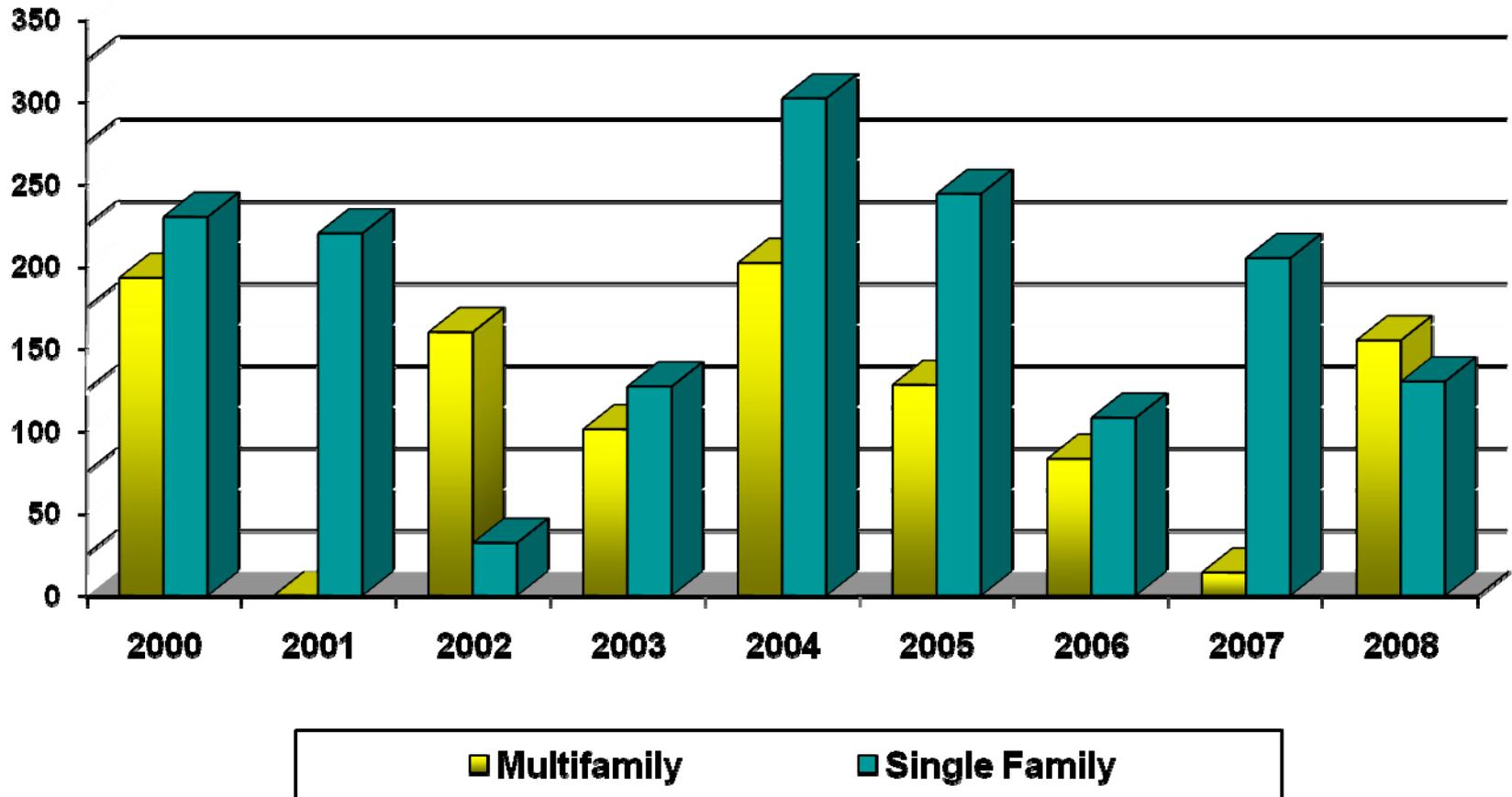
Average Retail Rental Rates (Triple Net)



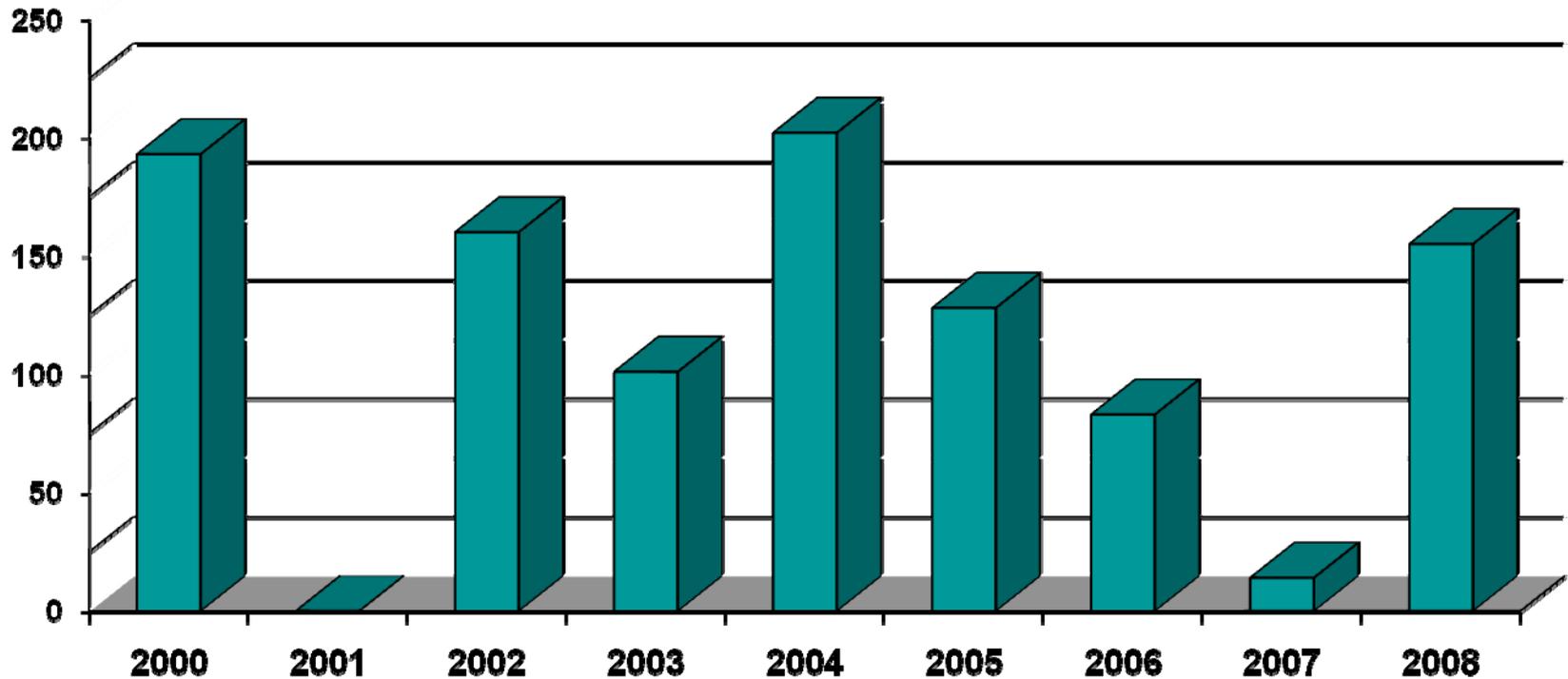
New Housing Units Permitted in Alameda County



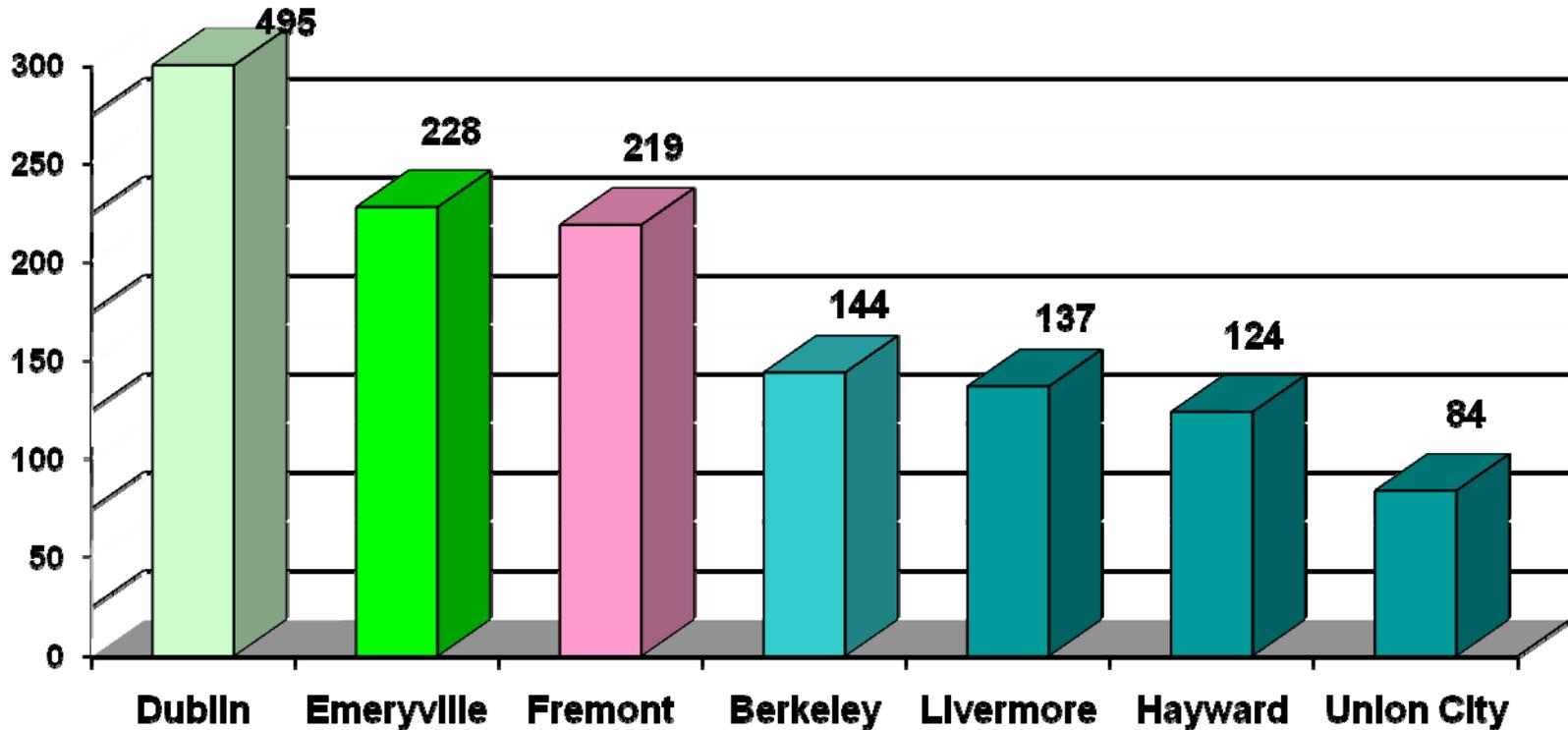
Net New Residential Units in Hayward



Multi Family Units Permitted in Hayward



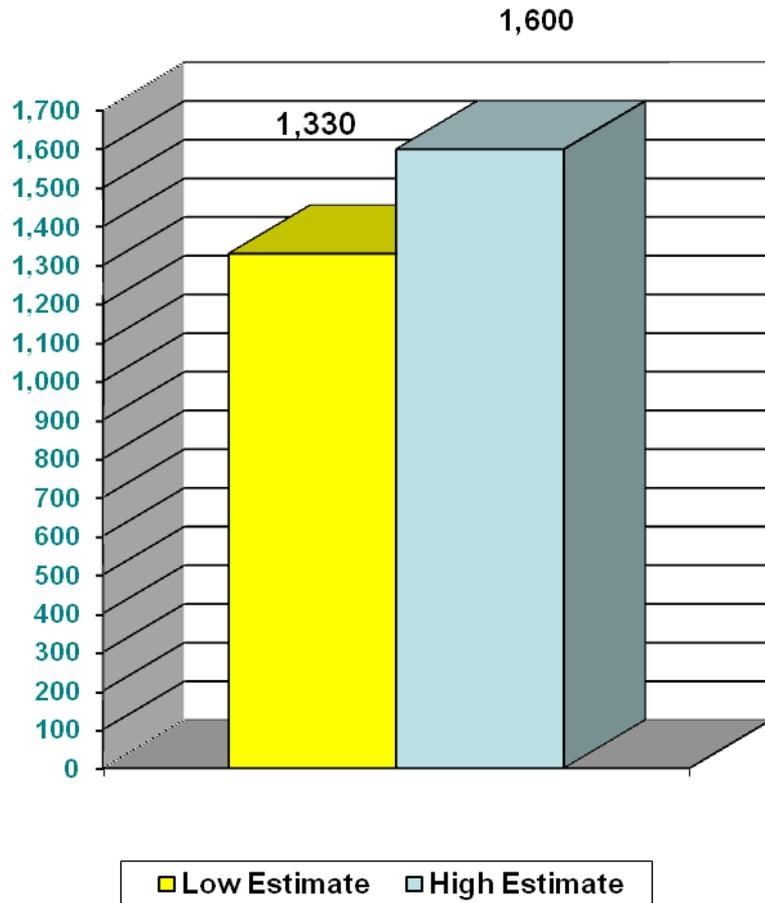
Average Annual Multi Family Units Permitted in Selected Alameda County Cities – 2000 to 2008



Factors Considered in Residential Demand

- Continued long-term growth of the Bay Area
- Increasing interest in close-in housing
- BART station and BART extension to San Jose by 2015.
- Job losses due to closing of NUMMI auto plant
- City investment in the South Hayward BART Station Area including the development of a Form Based Code
- Development of the Wittek-Montana-Eden project

ERA 20-Year Residential Demand Forecast

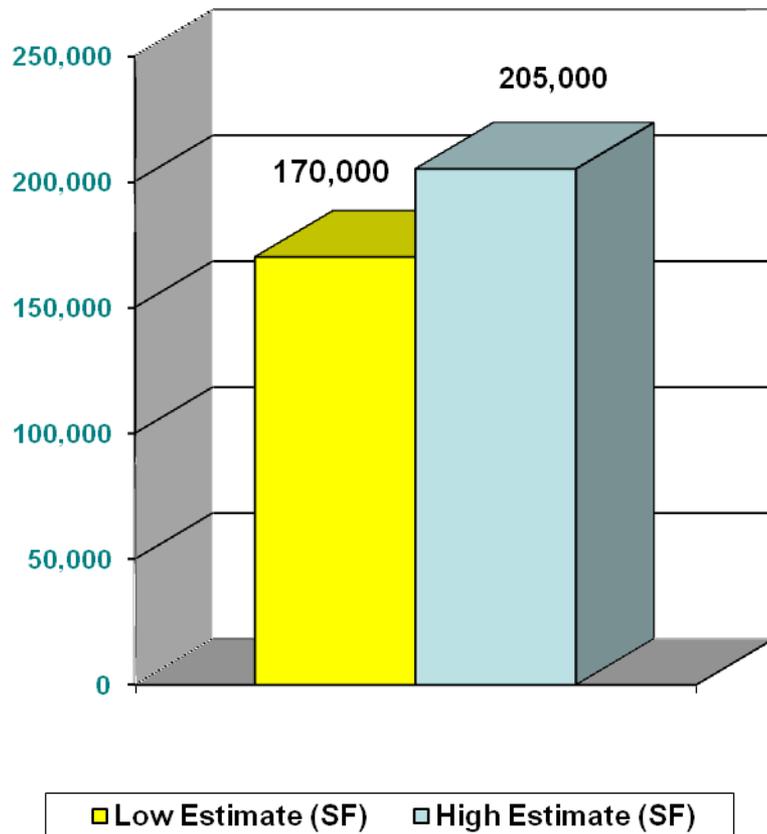


- Market rate housing demand
- Affordable units would be additional
- Includes BART Village project

Factors Considered in Retail Demand

- Continued long-term growth of the Bay Area
- Creation of a transit village around the BART station
- Changing ethnic composition of local population
- Job losses due to closing of NUMMI auto plant
- City investment in the South Hayward BART Station Area, including:
 - Streetscape improvements
 - Community center and park
 - Form Based Code
 - Pedestrian Bridges over BART tracks and pedestrian linkages

ERA 20-Year Retail Demand Forecast



- Should focus on local community demand
- Ethnic restaurants an area of opportunity
- Includes BART Village project
- Public parking (on or off street) valuable for success of street retail

Thank You

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Economic Policy and Planning

