

“A technological and economic development which does not leave in its wake a better world and an integrally higher quality of life cannot be considered progress.”

- Laudato sì 194



Just Real Estate Development

How Equity and Inclusion Creates a Stronger and More Resilient Economy

How the People in This Room Can
Shape the Future for the Betterment of All Californians

Presented by Alan Dones

www.echoimpactfund.org

My Journey:



My Journey:

BLACK HISTORY MONTH SIDNEY P DONES

SIDNEY P DONES (1888-1947) - WAS AN REAL ESTATE BROKER AND INVESTOR OF LOS ANGELES DURING THE 1910S AND 1920S. IN 1916, HE OPENED THE BOOKER T. WASHINGTON BUILDING AT 10TH & CENTRAL, A 3-STORY BUILDING WITH OFFICES AND APARTMENTS. THIS HELPED ESTABLISH THE CENTRAL AVENUE BUSINESS CORRIDOR, WHICH FOR YEARS WAS THE CENTER FOR AFRICAN AMERICAN ENTREPRENEURIAL ACTIVITY IN LOS ANGELES.



My Journey:



My Journey:



My Journey:



My Journey:



Real Estate is the largest asset class in the United States and is a major facilitator of economic self-sufficiency and wealth creation.



Project Sponsors

An Inclusive Economic Ecosystem

Includes Investments WITH People of Color:

- Employment & Careers
- Small Business Opportunities
- Ownership



Oakland 2024

An Inclusive Economic Ecosystem:

- Entrepreneurship & Business Ownership
which creates



Fiduciary Oversight & Underwriting Criteria

The stakeholders:

Pensioners and Retirees
Taxpayers
Administrative staff of institutional investors
Private Sector Capital Managers

Issue #1:

Does social responsibility mean sacrificed returns

Current Practices – Risk and Reward
ESG
Effects on Earnings
Effects on Risks
Reconciling Short-term versus long-term cost and risks
Historic underwriting principles and practices

Issue #3:

Impacts to members

Deflation versus benefits
Reduced tax revenues in underinvested in communities

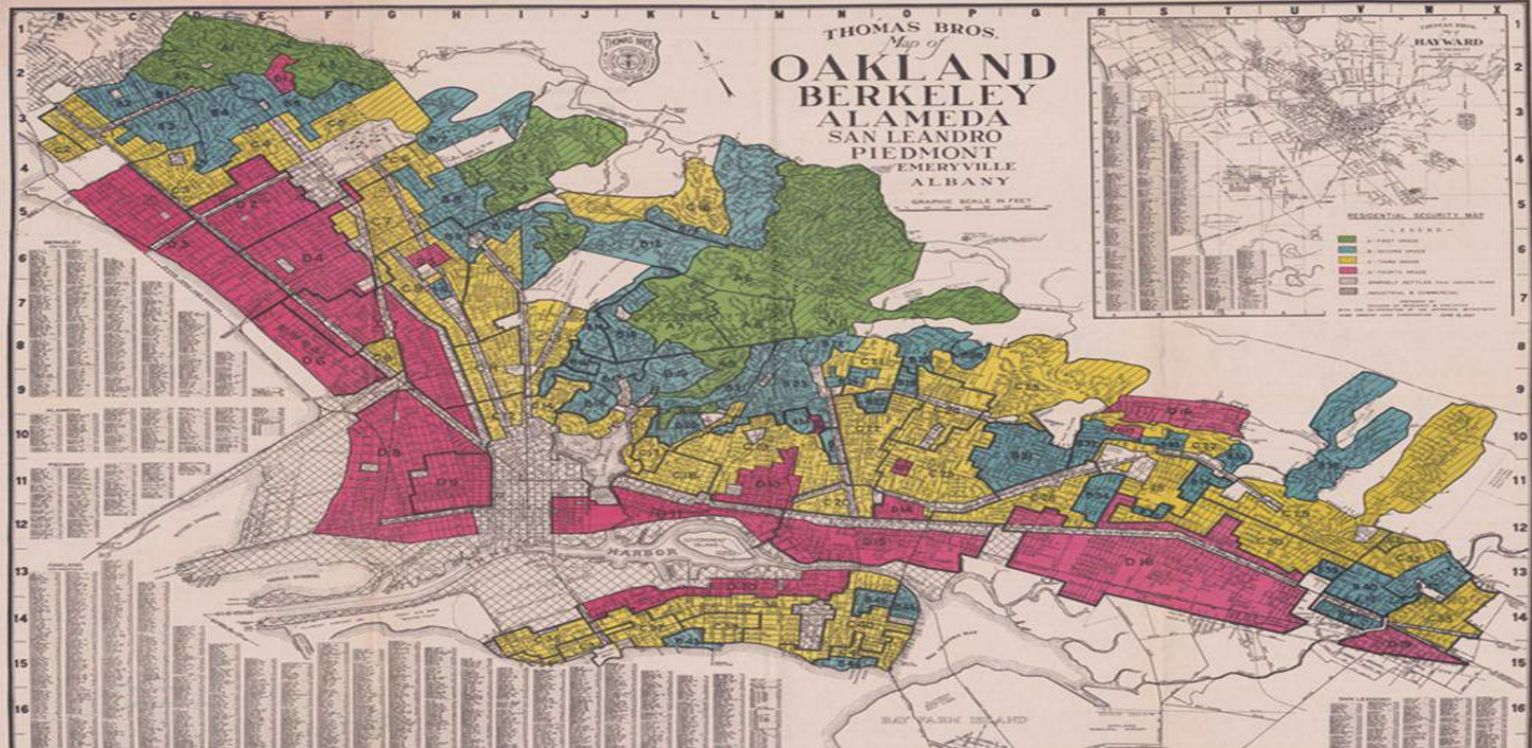
Issue #2:

cost of underinvestment
risk of underinvestment
cost of crime - victim cost
Public Safety cost
cost of homelessness
welfare dependency
Incarceration
healthcare associated costs
underperformance in economies

Issue #4:

Solutions:

How will we attract - institutional investments in the communities that need it most.



How do we increase - institutional investment with **project sponsors that reflect the race and gender diversity of our major Cities.**



Develop Awareness

How do we increase - institutional investment with **project sponsors that reflect the race and gender diversity of our major Cities.**

Equity is a Life Science!



Develop Awareness

Topics for Consideration & Framing the Issues:

Where are Costs of Underinvestment and Inequality Factored In?

ARE WE IGNORING SIGNIFICANT RISKS WHEN WE DON'T INVEST IN COMMUNITIES OF COLOR AND WITH A RACE AND GENDER DIVERSITY OF PROJECT SPONSORS.

- Costs of Crime to General Public as well as Victims
- Public Safety & Policing Cost
- Incarceration and its Lasting Effects
- Cost of Homelessness
- Welfare Dependency
- Increased Healthcare Costs
- Underperformance in Economies
- Individual Human Cost - the next great mind could be squandered



Symptoms of INEQUALITY

**Crime Rates Growing
Faster than the Skyline**

**Homeless Camps Growing
Faster than the Skyline**

Frustration
Anger
Survival
Resentment
Desperation
Feeling Pushed Out
Feeling Left Out
Limited Choices

Housing Insecurity
Desperation
Inability to Afford
Being Pushed Out
Being Left Out
Limited Choices
*Adults Children
Returning Home*

Develop Awareness

**THIS HARMS THE ENTIRE ECONOMY
AND FUTURE OPPORTUNITIES**

Topics for Consideration & Framing the Issues:

Economic Impacts to Public Employees & Pensioners

CONSEQUENCES OF TRADITIONAL SHORT TERM FOCUS

- Reduced Tax Revenues to support salaries
- Impacts on Costs of Living
- Impacts on ability to replace preretirement earnings
- Participation in the recycling of local dollars
- Cost to Maintain Quality of Life



What We Want

THE AIM OF THIS EXERCISE

Strategies & Solutions

Public Private Partnerships

Public Land

Leverage Public Facilities

Leverage Technology & Innovations

Cloud Solutions

Artificial Intelligence

Super Computing

Bid Data

Leverage Public Financing Tools:

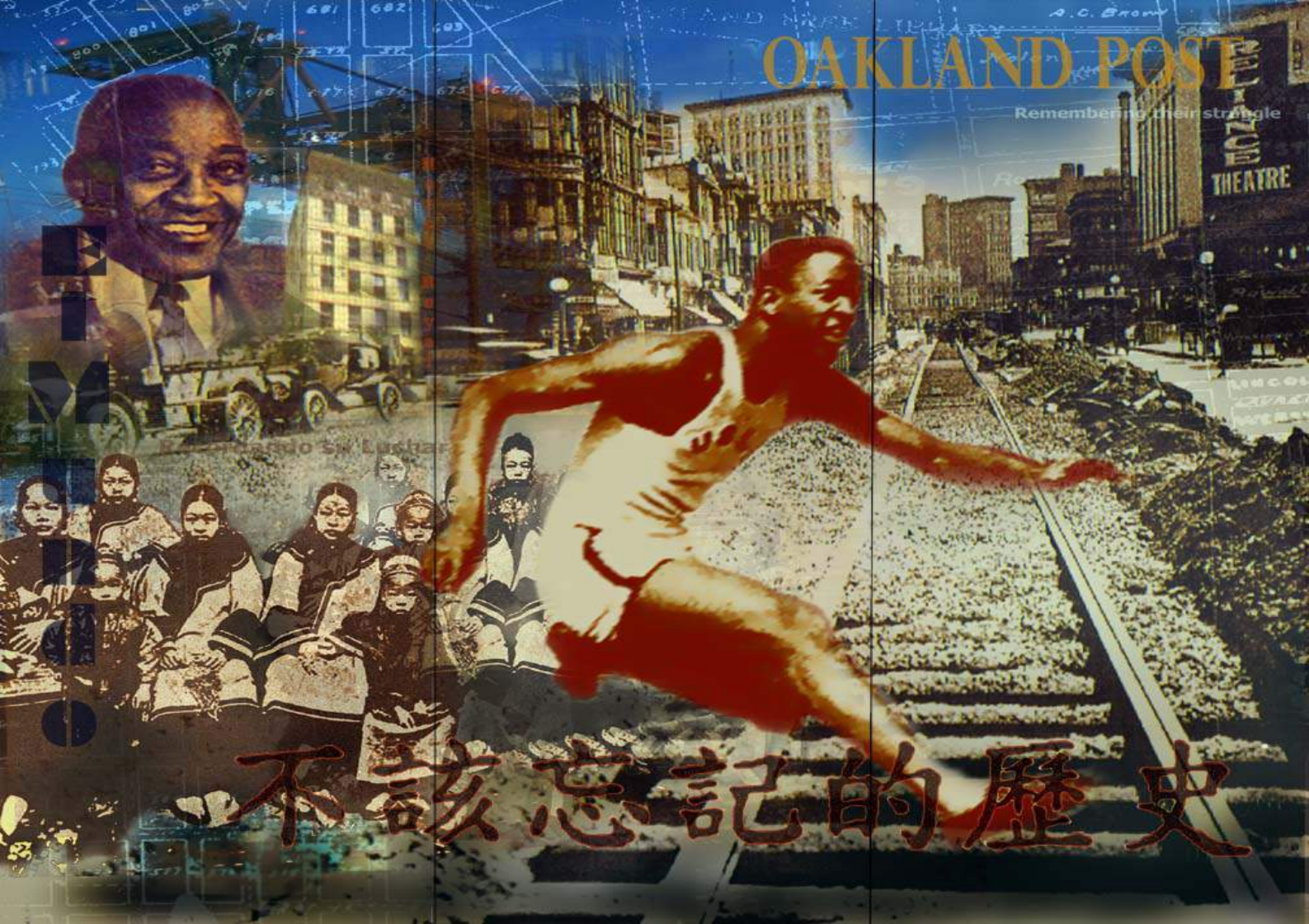
EIFD

Tax-Exempt Bonds

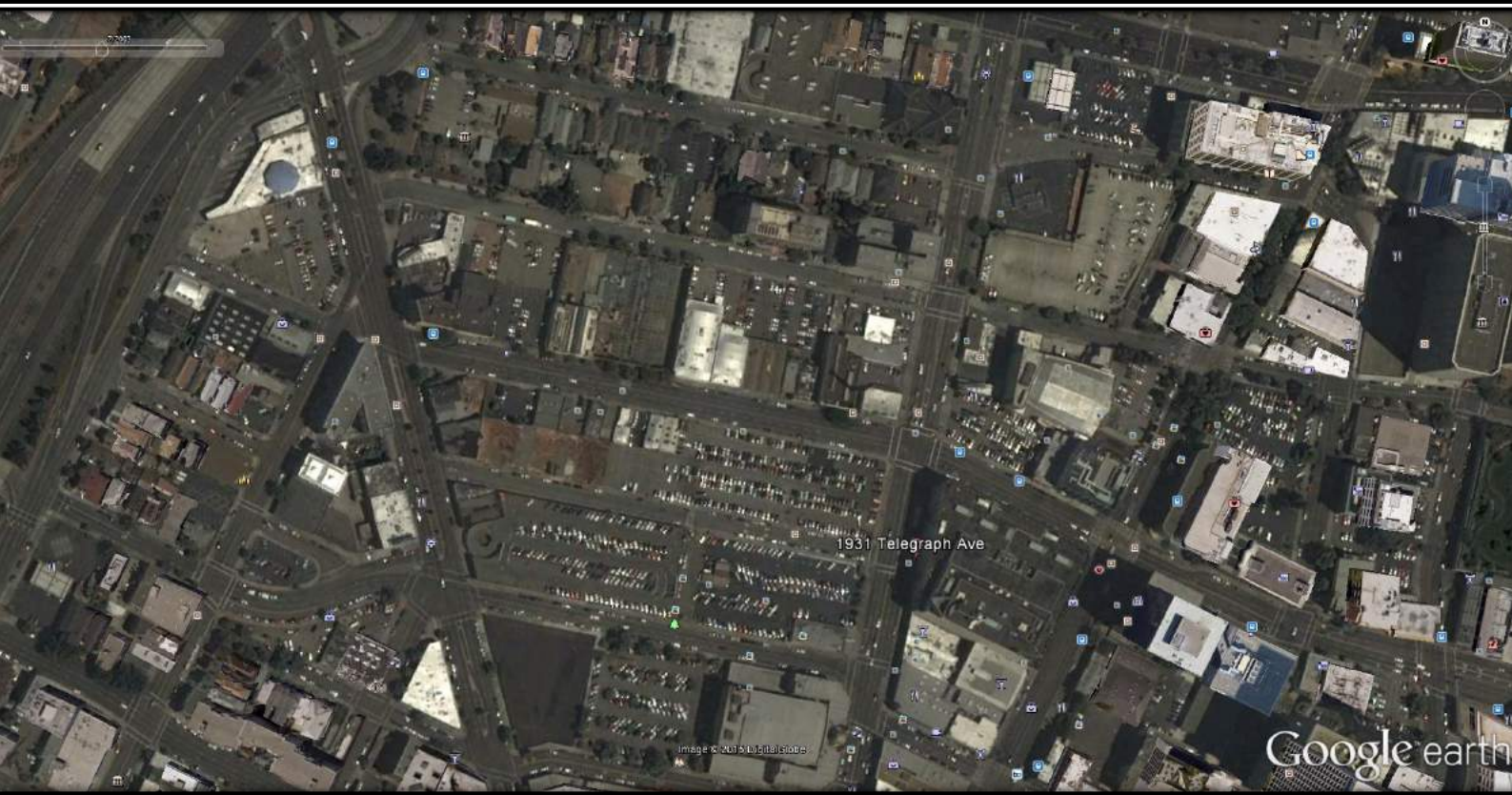


OAKLAND POST

Remembering their struggle

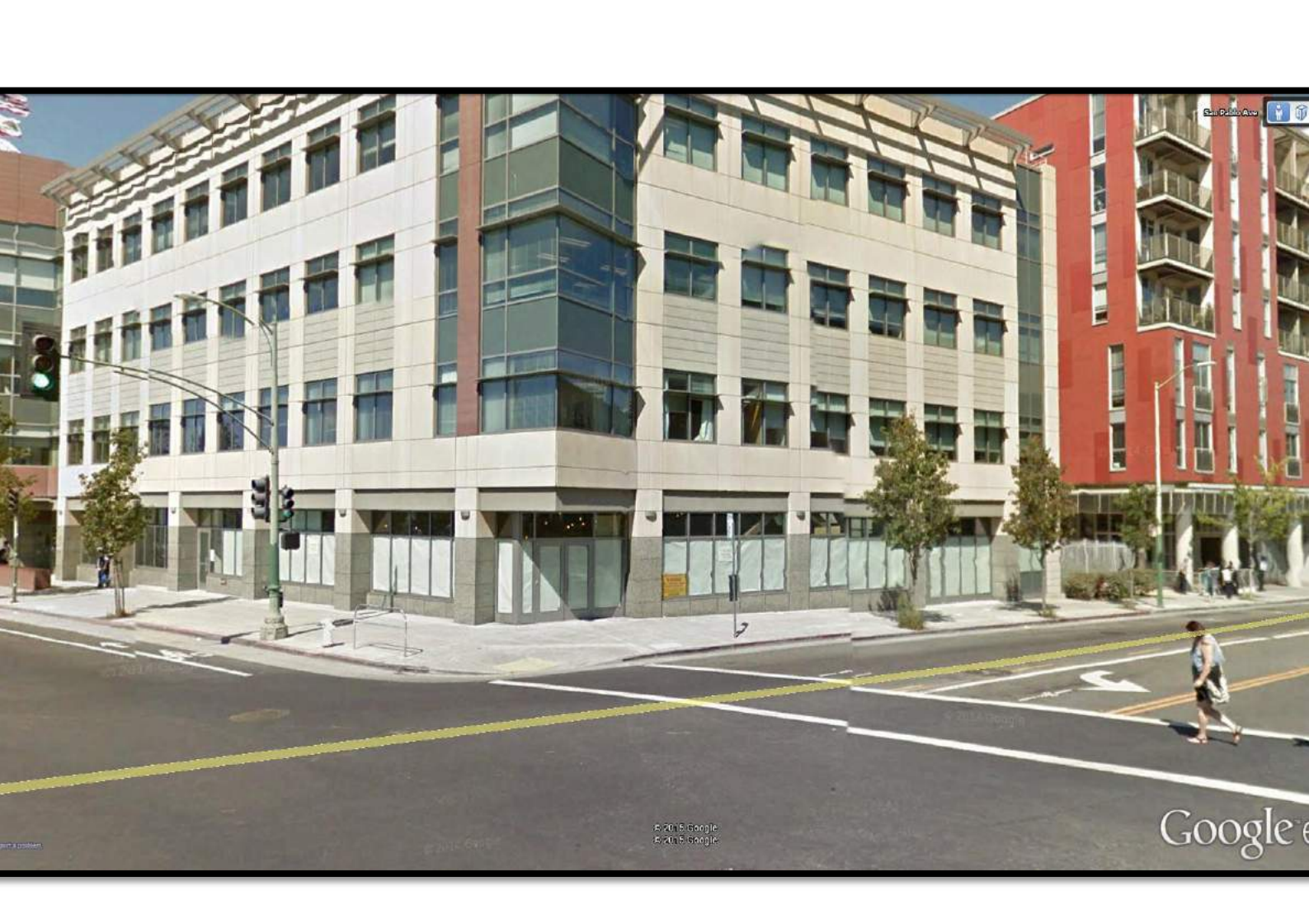


不該忘記的歷史



2003





East Palm Ave



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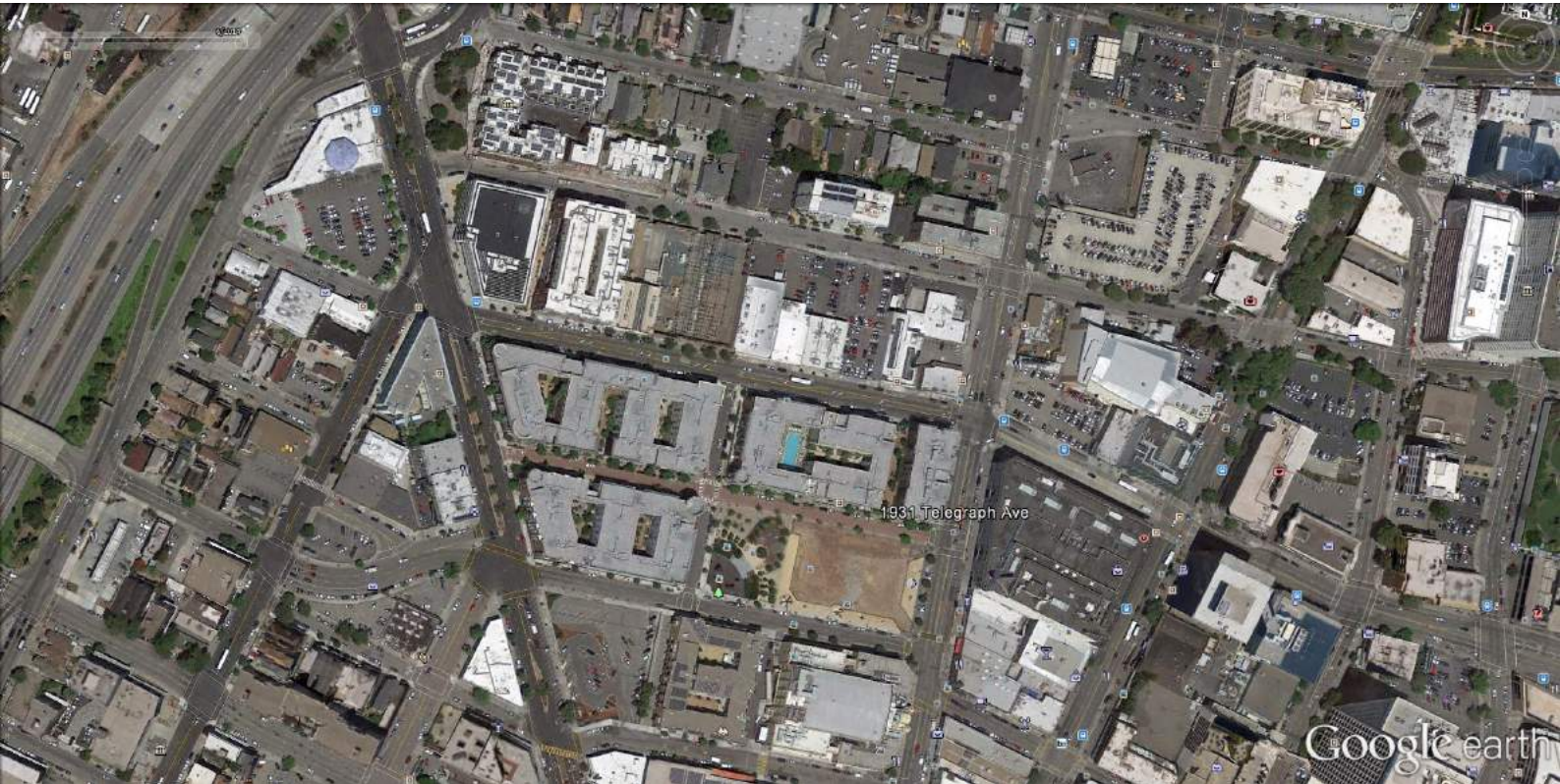
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Google



2005



2010





A New Model for Change



Mandela Station

- \$1.60B Investment value
- 1.12M SF of new development
- Catalyst for a 20acre West Oakland BART TOD
- West Oakland community Renaissance



Eastline

- \$2.52B Investment value
- 2.60M SF of new development
- 19th Street BART Station
- Catalyst for a downtown Oakland



Coliseum City

- \$14.4B Investment value
- 12.0-14.0M SF of new Development
- Catalyst for a 130acre Coliseum BART TOD
- East Oakland community Renaissance





Mandela Station

At West Oakland BART

**SUDA and MacFarlane
Partners**

Real Estate and The Just Economy Conference

February 2023



Mandela Station

At West Oakland BART

SUDA and MacFarlane
Partners

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EASTLINE

At 19th Street BART
in Downtown
Oakland

SUDA and Lane Partners

Real Estate and The Just Economy Conference

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EASTLINE

At 19th Street BART
in Downtown Oakland

SUDA and Lane Partners



Real Estate and The Just Economy

Coliseum City - Coliseum BART



AASEG, SUDA and Loop Capital



In Summary:

Equity and Inclusion

Reduces Long Term Investment Risks

Improves Returns on Investment

**Ultimately Improves Holistic Economic Outcomes
Pensioners & Taxpayers**

Creates Stronger and More Resilient Economies

Thank You!

**Be
the
good in
the world.**