



OAKLAND BUILDERS ALLIANCE

19 Embarcadero Cove, 2nd Floor
Oakland, CA 94606

Press Release

For Immediate Release

Oakland Builders Call on City Leaders to view them as Solution to Help Fix Budget Deficit

Increasing hostility toward investors and development projects hampering revenue growth opportunities

(Oakland, CA)--For seven months, the Oakland Builders Alliance has been banging on the door of the elected officials of Oakland, particularly the office of the Mayor, to send the following message:

“Oakland has been sending signals to the investment community, over the last two years, that it is an unfriendly place to do business, and is in danger of increasing its budget deficit in coming years if the leadership does not send a clear message to the investment and building community that they are welcomed, and needed in Oakland.”

In a meeting with an advisor to the Mayor three weeks ago, developers in Oakland pointed to project after project that has either been killed or is under threat of being killed by the current administration. The projects discussed in the meeting alone represented over \$50,000,000 of potential revenue for the city; revenue the city may never see if leaders don't do more to attract and invite investment into Oakland.

On Tuesday, in the address to the city council on the \$42 million budget deficit, Mayor Dellums gave a dire warning that the federal and state governments will not have any money to send to Oakland after the \$700 billion bailout, so matters will only get worse for Oakland in coming years. He failed to recognize the need for Oakland's leaders to embrace private investment as a key component of increasing Oakland's revenues.

The Oakland Builders Alliance continues to be baffled by the Mayor's unrelenting dependence on federal and state funds to grow the city when the investment community is being shown the exit door.

Private investment will be the only significant source of new revenue sources for Oakland into the foreseeable future. And investors are increasingly losing confidence in Oakland as a place to do business.

The Oakland Builders Alliance, over one hundred members strong, which represent the small and medium builders, architects, engineers, contractors, and subcontractors of Oakland are calling on Oakland's leaders, during these troubled times, to reach out to the business and investment community and begin to rebuild Oakland's economy by showing the investment and building community that their participation in rebuilding Oakland is not only welcomed, but desired.

Developers have seen project after project killed or delayed at the planning commission or before they even make it to the planning commission. These projects represent real future dollars for the city's budget. The city leaders should look into their own community for solutions, rather than wishing that Washington DC would send them a bag of money.

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