Silicon Valley's Future: Obstacles & Opportunities

SILICON VALLEY
LEADERSHIP GROUP

Carl Guardino
President & CEO
Silicon Valley Leadership Group
@CarlGuardino

February 8, 2019
**Santa Clara County
Association of Realtors**

"THE" Issues

- **T**raffic

- **H**ousing

- **E**ducation
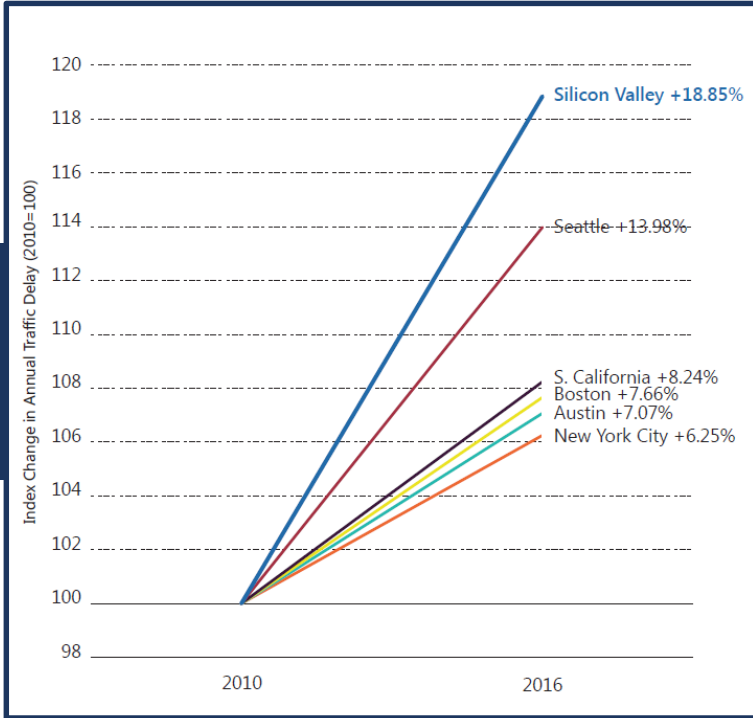
Silicon Valley Competiveness Project

- Austin
- Boston
- New York
- Seattle
- Southern California

Strengths

- Collaboration
- Competition
- Colleges
- Cash
- Climate

Obstacles: Traffic

Change in average round trip commute time

*SVCIP in collaboration with Silicon Valley Community Foundation

Obstacles: Traffic

Average round trip commute times

Silicon Valley **72 minutes**

New York City **74 minutes**

Southern California **62 minutes**
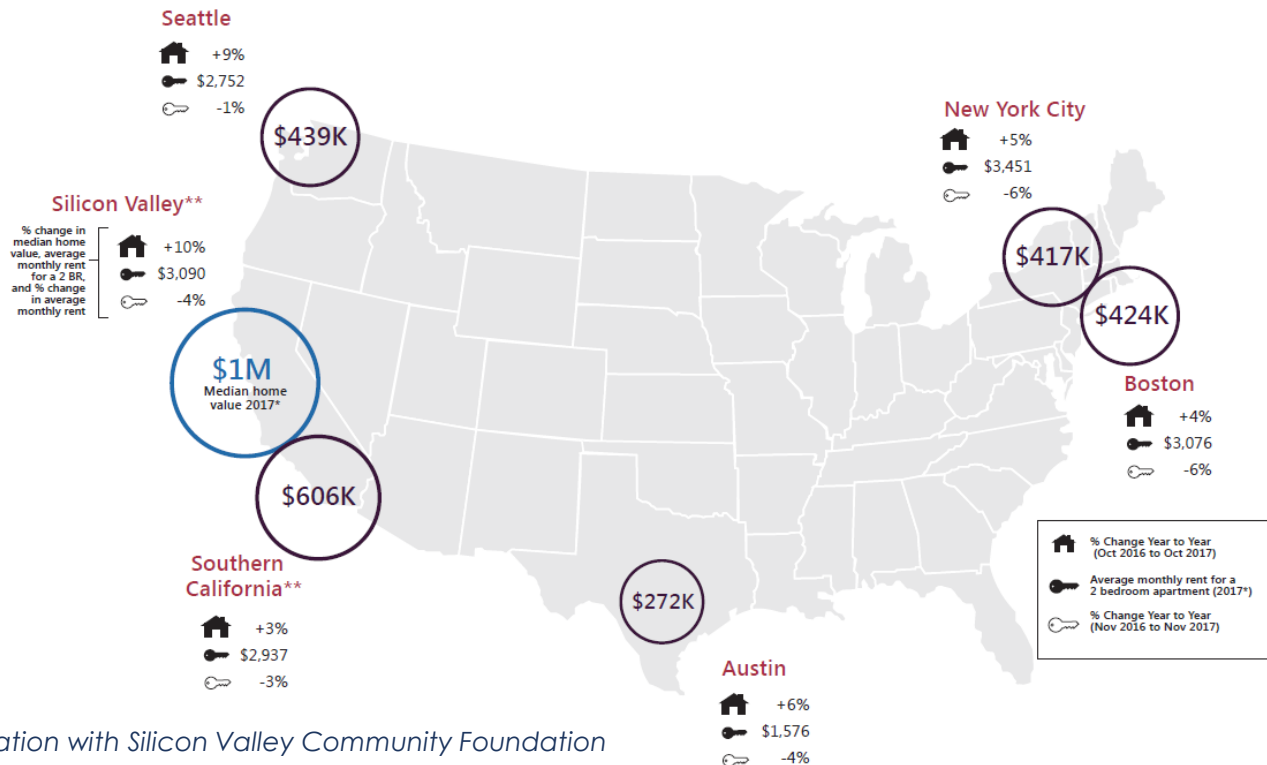
Seattle **64 minutes**

Austin **54 minutes**

Boston **66 minutes**

SVCIP in collaboration with Silicon Valley Community Foundation

Obstacles: <u>H</u>ousing

Median Housing Costs in Innovation Regions

SVCIP in collaboration with Silicon Valley Community Foundation
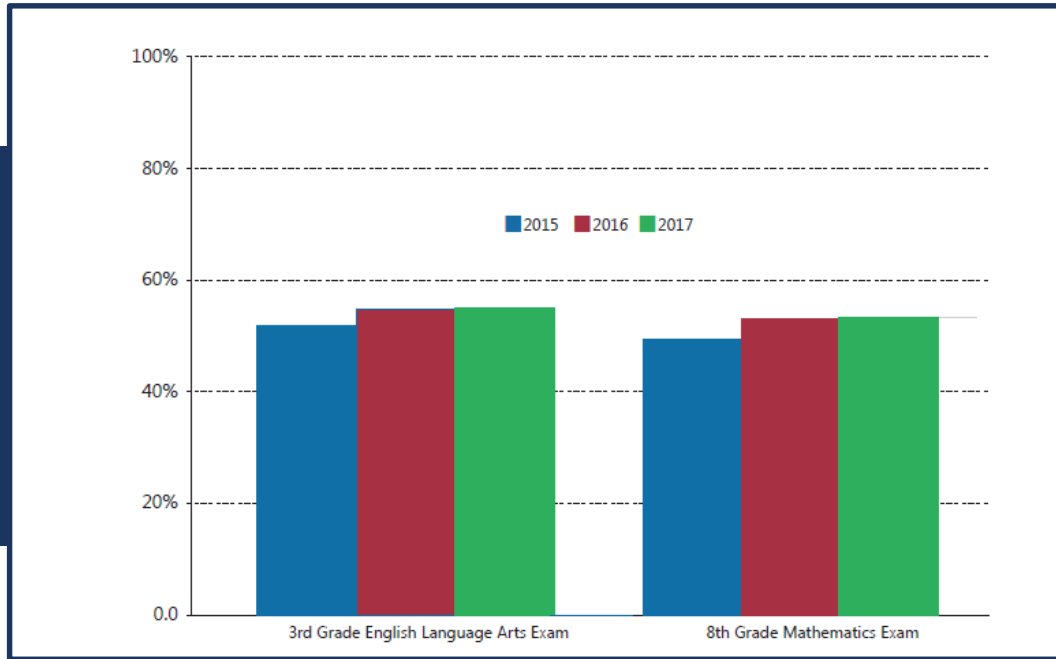
Obstacles: <u>Housing</u>

2010-2016 **Growth in Employment, Population, and Housing Stock**

+29%

+8%

+4%

SVCIP in collaboration with Silicon Valley Community Foundation

Obstacles: Education

Share of Students Meeting or Exceeding State Learning Standards in Third Grade Language Arts and Eighth Grade Mathematics
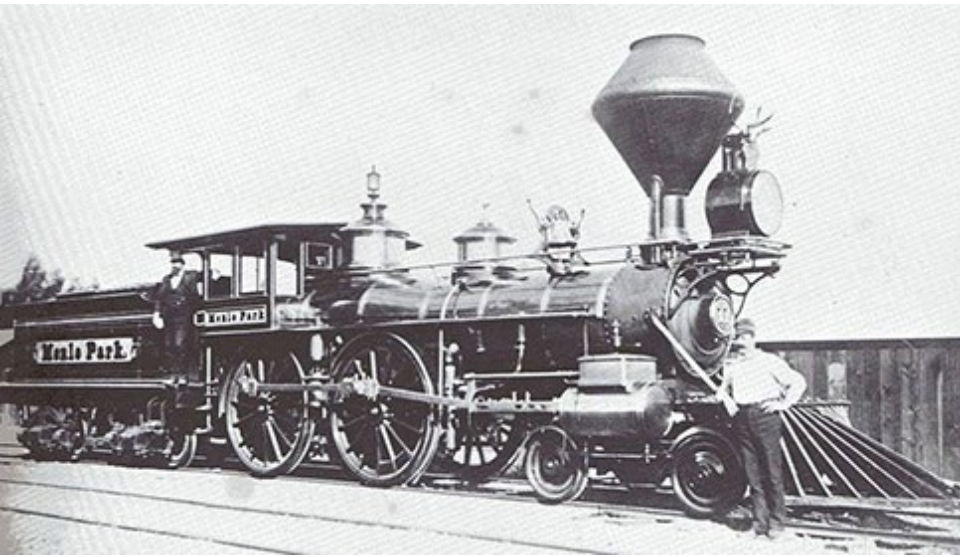
SVCIP in collaboration with Silicon Valley Community Foundation

Obstacles: Education

➢ CSU/UC 6-year graduation rate: 61% CSU | 84.4% UC

➢ Community College students achieving calculus readiness: 4%

➢ High School Graduates "college and career ready": 51%

➢ 49% of Silicon Valley students will not graduate with the minimum requirements to apply to a UC/CSU

➢ 56% ESUHSD cannot apply to UC/CSU

➢ 71.2% Latino students in ESUHSD cannot apply to UC/CSU

Opportunities: Traffic

Regional Caltrain → 3-County

1863 & 2021
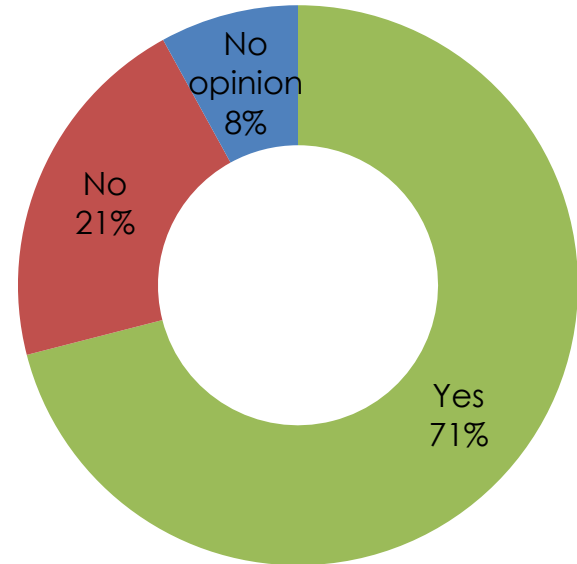
Opportunities: Traffic

Regional Solution

For the purpose of easing traffic on Highways 101, I-280 and the El Camino Real corridors, and reducing air pollution by converting Caltrain rail service to run on cleaner-burning electricity rather than diesel fuel, and doubling Caltrain ridership capacity between Santa Clara, San Mateo and San Francisco counties.

Shall the Caltrain Joint Powers Board enact a one-eighth cent sales tax with annual audits overseen by an Independent Citizens Watchdog Committee to ensure accountability and project compliance?

Silicon Valley Leadership Group: 2018 Silicon Valley Poll

Would you vote "Yes" or "No" on this measure?

No opinion 8%

No 21%

Yes 71%

+/- 2.3%

Opportunities: <u>H</u>ousing

Programs for Housing Solutions

Housing Trust Silicon Valley
- $200 million invested in affordable housing
- 30,000+ people served
- 17,000+ housing opportunities
- $3 billion leveraged by partners

Opportunities: <u>H</u>ousing

TECH Fund
- <u>T</u>echnology
- <u>E</u>quity
- <u>C</u>ommunity
- <u>H</u>ousing

➢ $52 million raised from Cisco Foundation, LinkedIn, David & Lucile Packard Foundation, Pure Storage, Sobrato Family Foundation & Grove Foundation

➢ 17 developments = 1,840 new affordable homes

Opportunities: Education

Education Solution: **Coding 5k Challenge**

Opportunities: Education

Education Solution: **Coding 5k Challenge**

➢ Launched in February 2018, with a goal of serving 2,500 students in five libraries.

➢ By years-end, we met and exceeded our goal with 4,500 students completing a Coding Academy in 10 San Jose Libraries in 8 of the 10 City Council Districts.

➢ Our 2019 goal is also 2,500 students, before we officially ramp to 5,000 students in 2020, and in each year following.

"No snowflake in an avalanche ever feels responsible."

- *Stanislaw Jerzy Lec*