



CITY OF HAYWARD

Hayward City Hall
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Cover Memo

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DATE: October 20, 2020

TO: Mayor and City Council

FROM: Deputy City Manager

SUBJECT

COVID-19 Trends and Impacts on Real Estate Market: Discuss COVID-19 Trends and Impacts on the Hayward Commercial and Multi-Family Housing Real Estate Market

RECOMMENDATION

That the Council hears from and engages in a discussion with a panel of commercial and multi-family housing real estate experts from multiple sectors including industrial, retail, multifamily housing, office, and hospitality regarding COVID-19 trends and impacts on the Hayward market.

SUMMARY

The COVID-19 pandemic continues to disrupt the commercial real estate market, which is changing the volume, type, and specific characteristics of development projects coming forward. The objective of this work session is to provide City Council with current information on COVID-19 impacts on each market segment and discuss potential long-term implications on development patterns and project characteristics in Hayward. This information may aid policymakers evaluate projects as they come forward for consideration.

Development Services and Economic Development staff collaborated to assemble a panel of real estate experts who will conduct presentations to City Council at the October 20th Council meeting. Each sector's subject-matter expert will conduct a brief presentation and then answer questions from Council members. Biographies of the panelists are included as Attachment II. Presentations will be distributed prior to the meeting.

ATTACHMENTS

Attachment I Panelist Biographies