“THE” Issues

Traffic

Housing

Education
Innovation Regions

Seattle

Silicon Valley

Southern California

New York City

Boston

Austin
# Key Indicators

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<th>Innovation Assets</th>
<th>Strong and Gaining Ground</th>
<th>Needs Attention, Losing Ground to Other Regions</th>
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Note: ♠ = Some Improvement, ○ = Remained the Same, × = Conditions Worsened
If you want to go fast, go alone.
If you want to go far, go together.”
– Unknown
The Value of Partnerships

Change in Average Commute Time
Innovation Regions, 2010 and 2015 (Index 2010=100)

- Silicon Valley +15.5%
- Seattle +11.4%
- Boston +8.9%
- S. California +6.5%
- Austin +5.7%
- New York City +5.2%
The Value of Partnerships

Average Silicon Valley Commutes

Lost 62 hours annually (70 minutes a week) in speeds well below the speed limit
  – An increase of 15.5 percent in just five years

2016 report
  – Lost $5.4 billion in lost economic productivity and vehicle wear and tear
  – Southern California: 80 hours; $15 billion
  – New York City: 74 hours; $14.7 billion
  – Boston: 64 hours; $3.4 billion
  – Seattle: 63 hours; $3.3 billion
  – Austin: 52 hours; $1.1 billion
The Value of Partnerships

“If you want to go fast, go alone.
If you want to go far, go together.”
The Value of Persistence
Example: Housing

“If your dreams don’t scare you, they are not big enough.”

– Ellen Johnson Sirleaf,
  President of Liberia and first elected female head of state in Africa
The Value of Persistence

Housing Costs in Innovation Regions
Median Home Values and Average Monthly Rent, 2016*

- **Seattle**
  - Median home value: $380K
  - Average monthly rent: $2,661
- **Silicon Valley**
  - Median home value: $935K
  - Average monthly rent: $3,185
- **New York City**
  - Median home value: $385K
  - Average monthly rent: $3,579
- **Boston**
  - Median home value: $390K
  - Average monthly rent: $3,179
- **Southern California**
  - Median home value: $565K
  - Average monthly rent: $2,918
- **Austin**
  - Median home value: $249K
  - Average monthly rent: $1,598

*Percent change in median home value (first half 2015 to first half 2016)
Average monthly rent for a 2 bedroom apartment (2016)
Percent change in average rent (August 2015 to August 2016)
The Value of Persistence

August 2016 → Median Home Value $935,000

Higher than all of our competitor regions
- Seattle in 2016 was $380,000

- Rents: Second worst (after NYC)
- Silicon Valley → $3,185 for a two-bedroom
The Value of Persistence

“If your dreams don’t scare you, they are not big enough.”
The Value of Patience
Example: Education

“Listen, learn ... then lead.”

– Stanley McChrystal,
  Retired United States Army General
The Value of Patience

Mathematics Proficiency Among 8th Grade Students
Share of Students Meeting or Exceeding Standards, by Race and Ethnicity
Silicon Valley, 2016

- Share of students not meeting standard
- Average % proficient in Silicon Valley
- Average % proficient in California
- Share of students meeting or exceeding standard
The Value of Patience

3rd Grade Reading
- Well below half – not proficient
- 69 percent of Latino children

8th Grade Math
- Nearly half of our 8th graders were not proficient in our state math standards
  • Latino youth, our largest demographic, 75 percent – nearly 4 of 5 – were not proficient
  • African-American youth, 76 percent
The Value of Patience

“Listen, learn … then lead.”

1,000 Hearts for 1,000 Minds | STEM with Mayor Sam | College Presidents, Valley CEOs
The Value of Personal Responsibility

“No snowflake, in an avalanche, ever feels responsible.”

– Stanisław Jerzy Lec, Polish poet
Thank you!
SVLG.ORG