



News from: **Office of Mayor Libby Schaaf**

**FOR IMMEDIATE RELEASE**

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**Mayor Schaaf, Vice Mayor Reid Announce Oakland Economic Recovery Advisory Council**

***Advisory Council will identify strategies for an equitable economic reopening and recovery from the COVID-19 crisis***

*Oakland, CA* – Mayor Libby Schaaf and Vice Mayor Larry Reid today announced the formation of the Oakland Economic Recovery Advisory Council to help ensure an equitable economic recovery in Oakland. The Advisory Council will be charged with identifying both short-term recommendations to facilitate the reopening and recovery of Oakland’s economic sectors from the COVID-19 crisis, and longer-term strategies for systemic change that creates a more equitable economy into the future.

The Advisory Council will be co-chaired by Mayor Libby Schaaf and Vice Mayor Larry Reid, who is chair of the Community & Economic Development Committee of the City Council, in partnership with Jose Corona, Eat. Learn. Play., Barbara Leslie, Oakland Metropolitan Chamber of Commerce, and Michael McAfee, PolicyLink. The Advisory Council will be facilitated by James Head, East Bay Community Foundation and Micah Weinberg, California Forward, with research support from the Mills College Center for Transformative Action and the Bay Area Council Economic Institute. Participants will include a broad range of stakeholders across business sectors, labor, nonprofits, community-based organizations, the arts, State and regional government, and City departments. The Advisory Council will be supported by the City Administrator’s Office and the Economic & Workforce Development Department.

“Oakland’s businesses, workers, and government are all grappling with the devastating effects of COVID-19. While we continue to protect public health and slow the spread of COVID-19, we must also focus now on how to rebuild our economy after this crisis,” said Mayor Schaaf. “This Advisory Council will help us chart a path forward that keeps our residents healthy, supports our most vulnerable workers and businesses, and rebuilds our economy better than before.”

The economic impacts of COVID-19 are being felt throughout Oakland. The City Administrator recently shared that the City of Oakland is projecting a \$122 million shortfall over the next 14 months. In addition, in a recent survey of more than 1,000 Oakland businesses about the impacts of COVID-19, almost 70 percent reported a decline of more than 40 percent in gross receipts year-over-year for March 2020. Unemployment insurance data for Oakland shows the number of weekly claims has skyrocketed. The average weekly unemployment claims from Oakland prior to the COVID-19 crisis was 300, compared to 12,633 claims the last week of March.

“Even as we join together to respond to this public health crisis, it’s critical that we

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begin to address the economic consequences for our vulnerable local workers and small businesses,” said Vice Mayor Larry Reid. “I look forward to helping Oakland businesses reopen safely and getting our residents and businesses back on their feet.”

The work of the Advisory Council will be grounded in the guiding principle that equity is the best economic model and the outcomes will be twofold:

1. The Advisory Council will advise on short-term recommendations to local policymakers to help Oakland’s businesses and nonprofits re-open quickly and safely and connect Oaklanders with good jobs. This work will be informed by State and County regulations and phasing recommendations to ensure the public’s health and safety.
2. The Advisory Council will simultaneously explore solutions for how Oakland can rebuild its economy using equity as the centerpiece. This work will intentionally lead with race and other known biases to identify actions that both local policymakers and private sector partners can take to ensure Oakland’s economic recovery is just and equitable.

The Advisory Council will hold an initial convening next week, and meet for the next 4 to 6 months to develop short- and long-term recommendations.

For the latest resources and help for business re-opening, please visit the Economic & Workforce Development Department’s website at:

<https://www.oaklandca.gov/resources/re-opening-resources>.

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