

BOMA Economic Impact Fact Sheet

Building Owners and Managers Association (BOMA) of San Francisco is a not-for-profit trade association representing the commercial property industry in San Mateo, San Francisco, Marin and Sonoma Counties. BOMA members own, operate, and service commercial properties, with a special focus on the office building sector.

Whether through housing a major portion of the business community, expenditures made to operate and maintain their properties, or payment of property taxes and service fees, BOMA members make a significant economic contribution to local communities.

- Office buildings in San Mateo, San Francisco, Marin and Sonoma Counties offer 133,034,897 net rentable square feet for businesses wishing to locate in those communities. When fully occupied, more than 420,000 employees working for over 11,000 businesses can be housed in these business properties.
- The office building industry served by BOMA San Francisco spends more than \$2 billion annually (combined blue collar and white collar payroll) to service and maintain their properties. (Source: BOMA International 2004 Experience Exchange Report, 2003 data).
- The assessed valuation of office properties within the City and County of San Francisco alone exceeded \$17 billion as of July 2004. Property tax revenues generated for the City by these properties is nearly \$200 million (Source: Office of the Treasurer & Tax Collector).
- In addition to the economic impacts cited above, developers of new office space pay fees to fund transit improvements, low-cost housing production, child-care services, public art and open space. A 300,000 square foot office building contributes more than:
 - \$3,000,000 for transit improvements;
 - \$3,402,000 for low-cost housing development;
 - \$270,000 for child-care services;
 - At least 1 percent of the project's total development cost to the procurement of open space and public art in and around a given development site; and
 - Office buildings with parking facilities pay a 25 percent tax on all income generated from parking. That tax revenue goes directly to the General Fund.

- BOMA SF is a leader in helping local municipalities meet their solid waste reduction goals. More than 218 San Francisco office buildings participate in BOMA's High Rise Recycling Program, and annually recycle more than 19,250 tons of paper and cardboard, 500 tons of bottles and cans, and nearly 1,600 tons of construction and demolition debris. Because far less energy is required to re-manufacture recycled paper than to make virgin paper, the resources saved by BOMA members annually equates to:

- 327,250 trees;
- 132,000 barrels of oil;
- 1,344,000,000 gallons of water;
- 78,925 megawatt hours of energy (enough to supply over 32,000 homes with electricity for one year); and
- Reduces emission of air pollution effluents by over one million pounds.

Programs like this helped the City of San Francisco reach a resource recovery rate of 65% in 2004, and save nearly 60,000 cubic yards of landfill space.

- BOMA members, both individually and collectively, are active in many community service programs. The Association's major annual charitable activity is our Annual Christmas Toy Drive to benefit the San Francisco Firefighter's Toy Program. BOMA San Francisco and its members have donated more than one million toys for distribution to needy Bay Area children.

Other charitable and community service programs BOMA has supported include:

- San Francisco Police Activities League
- San Francisco School Volunteers
- Newspapers in Education
- City of Hope Charities
- American Cancer Society
- Real Estate Alliance for Charity/Camp Open Arms
- "Beating the Odds"

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