Essay

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 Gentrification involves the renovation and improvisation of a houses or district in order to make it suitable for the middle class. However, according to the scholars of urban management, gentrification is much more than just aesthetic changes to the district. This essay will discuss the causes of gentrification and urban displacement in San Francisco Bay Area coupled with its impacts. In addition, this essay will discuss the solutions to some of the worst aspects of gentrification and urban displacement.

# Discussion

## Causes

Albeit, Bay Area of San Francisco has witnessed gentrification lately, however, the roots of gentrification go back much further. One of the main causes of gentrification is institutionalized racism that paved the way for redlining. Redlining marks its inception back in the 1930s and it's a system of real estate investment. This system denied access to the people in color to home loans. Federal Home Owners’ Loan Corporation once declared more than 80% of the area presently being gentrified as “hazardous” or “definitely declining” (Heller & Post, 2019). These formerly redlined areas were sometimes given new names in order to attract new residents. A report by Azucena Rasilla and Bond Graham reveals that sometimes realtors bring the historic name back. Public and private disinvestment was also witnessed owing to highway expansion that cut through the neighborhood (Rasilla, n.d.).

Venture capital and technology firms also rendered the process of urban displacement in the Bay Area of San Francisco. The exponential growth of technology companies in San Francisco owes the influx of venture capital from tech giants around the world (Richards, n.d.). In addition, gentrification in San Francisco also owes the new construction of rental housing, for these types of constructions are more suitable for individuals with higher income. Moreover, the benefit provided to the tenants, which convinced landlords to remove 30% of the units from the rental market also fueled gentrification (“‘We’re being pushed out’: the displacement of black Oakland | US news | The Guardian,” n.d.). Furthermore, subprime lending boom coupled with white flight and foreclosure crisis also set the stage for gentrification.

# Implications

 Gentrification in San Francisco paved the way for tech boom that changed the city map altogether. Some people are of the view that the tech boom in San Francisco attracted more technical person to the city. The influx of people with technical skills definitely spawned new ideas in San Francisco. Notwithstanding the fact that gentrification raised the cost of living, however, gentrification provided the neighborhood with a chance to consider new ideas in businesses and create more job opportunities. The socio-economic condition of San-Francisco got better as unemployment in San Francisco is just 4.8%.

 As far as the negative impacts of gentrification are concerned, it promoted income inequality in the Bay Area of San Francisco. Albeit, gentrification did not render income inequality directly, however, demographic shifts are responsible for this income inequality. Demographic shifts are one of the direct negative implications of gentrification. Gentrification has ripple effects that always continue forward. In addition, a rising number of eviction notices is also a problem that owes gentrification (Solnit, 2016).

# Solutions

The strategies to counter displacement and to combat gentrification include the production of more houses, preservation of existing affordable housing and increasing tenant protections. In order to ensure tenant protection specific rent control law must be reviewed again. This law actually affected the total rental stock and rental prices in the city so, it is important to build houses for people who have low income. Fees should be introduced for the new housing development in order to generate more revenue, bond issuance could also be pivotal for generating more revenues (Richards, n.d.). Developers must be compelled to be transparent and honest about the profit they earn from the housing. In the end, development is not the problem in San Francisco but the paradigm of development.

# References

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