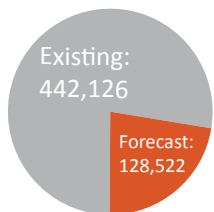


THE TRUCKEE MEADOWS IS GROWING!

For this study we used a population forecast of **570,648 people*** in Washoe County by the year 2035. We expect 99% of that growth to occur within the Truckee Meadows Services Area (TMSA).



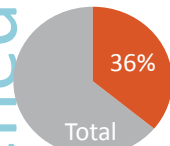
We expect roughly **120,000 New Residents** in the next **20 years.**

That could mean as many as **50,000 New Housing Units**

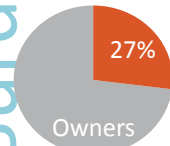
Growth Rate of 1.5%

Cost-Burdened

Housing Affordability is a Persistent Issue in our Region

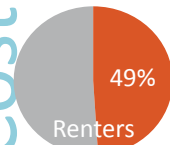


According to US Census data over 1/3 of the households in our region are cost-burdened.



That means they are spending more than 33% of monthly income on housing costs.

Median House Price 2015: \$275 k



Median Rent 2015: \$875/mo.

55% of residents cannot afford to pay for a house in the median sales price range (requires an annual salary of \$60,000).

Residents making less than \$20,000 have very few housing choices, as only 4% of the existing housing units have rents they can afford.

The Truckee Meadows Has About 175,000 Housing Units

Housing Types	Description	Housing Stock	Examples
Low-Density Single-Family	Single-family detached unit on a lot of 20,000 square feet and larger	9% of housing stock 15,000 housing units	
Moderate-Density Single-Family	Single-family detached unit on a lot between 6,000 and 20,000 square feet	45% of housing stock 80,000 housing units	
High-Density; Single-Family/Low-Density Multi-Family	Single-family detached unit on a 4,500 square foot lot Townhouse or Tri-plex on a 4,000 square foot lot	18% of housing stock 31,000 housing units	
Moderate-Density Multi-Family	Two or three story garden apartment building with about 15 to 30 dwelling units per acre	19% of housing stock 34,000 housing units	
High-Density Multi-Family	Multi-story apartment or condominium building with more than 30 dwelling units per acre	9% of housing stock 15,000 housing units	

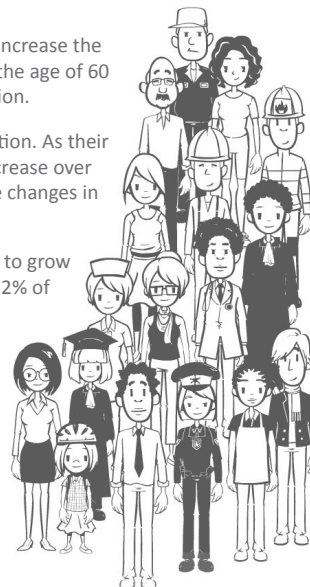
How Will Household Characteristics Change in Response to Growth?

The aging of Baby Boomers will increase the region's share of residents over the age of 60 from 20% to 24% of the population.

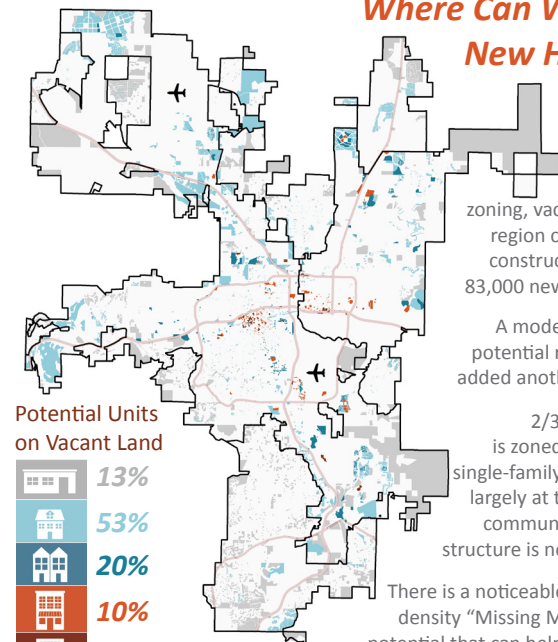
Millennials are the largest generation. As their household sizes and incomes increase over time, their preferences will drive changes in housing demand.

The Latino population continues to grow and is projected to account for 32% of total population by 2035.

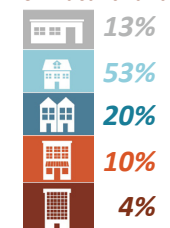
Across the board household incomes are not keeping up with the rising costs of housing. Housing prices have increased 60%, while incomes have only gone up by 17%.



Where Can We Build New Housing?



Potential Units on Vacant Land



Under current zoning, vacant land in the region can support the construction of around 83,000 new housing units.

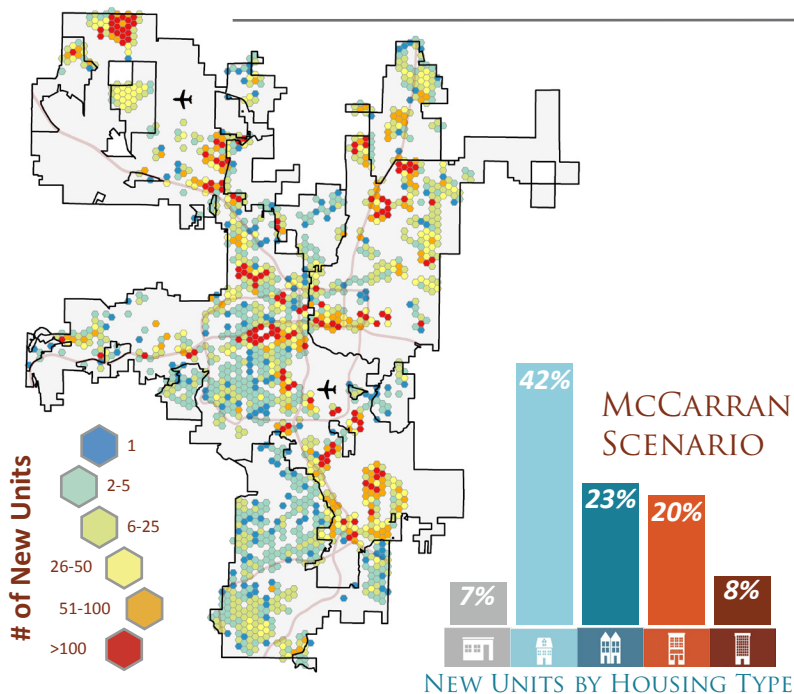
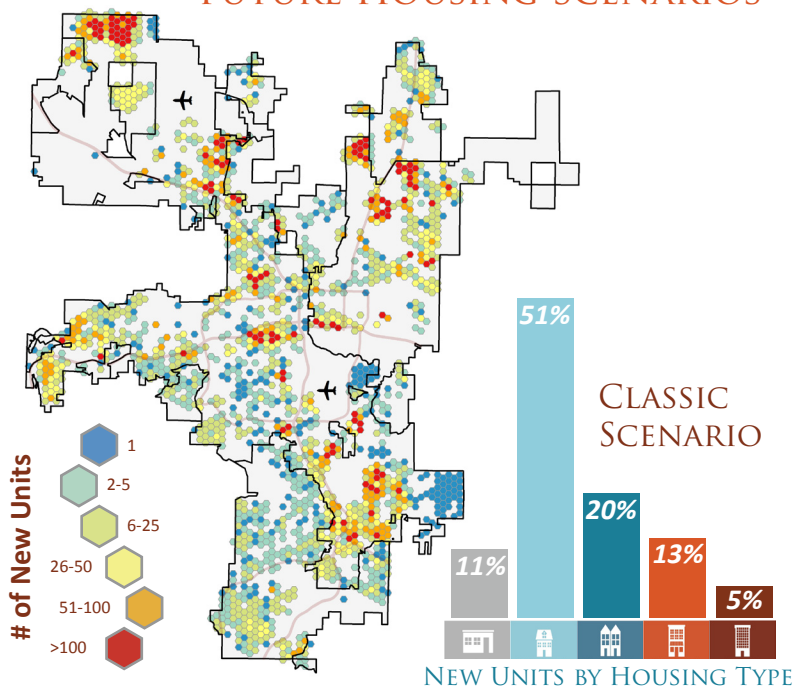
A modest approach to potential redevelopment added another 7,700 units.

2/3 of vacant land is zoned for traditional single-family development, largely at the edge of our community where infrastructure is not yet available.

There is a noticeable lack of higher-density "Missing Middle" housing potential that can help fill the gap for workforce and lower-income households.

*Source: 2014 Washoe County Consensus Forecast. Any forecast of the future represents a point in time understanding. Check out www.tmrpa.org for the most up to date population forecast information.

FUTURE HOUSING SCENARIOS

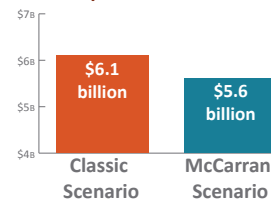


Costs of Providing Key Services For Different Patterns of Growth

The location of housing units is very important to local government agencies, as servicing land in a more compact development pattern is less expensive.

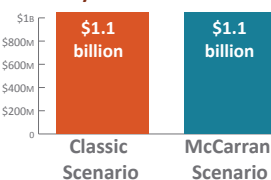
Transportation - Regional Transportation Commission

New roads in the McCarran Scenario cost about 9% or \$560 million less than in the Classic Scenario.



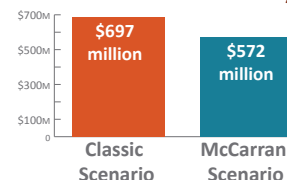
Schools - Washoe County School District

Capital costs for schools will be about the same in both scenarios.



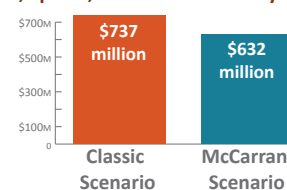
Potable Water - Truckee Meadows Water Authority

New water facilities in the McCarran Scenario cost about 17% or \$115 million less than in the Classic Scenario.



Wastewater - Reno, Sparks, and Washoe County

New wastewater facilities in the McCarran Scenario cost about 14% or \$105 million less than in the Classic Scenario.



Capital costs for infrastructure in the McCarran Scenario, the more compact development pattern, are expected to be about \$780 million less than in the Classic Scenario.

A more detailed analysis of additional infrastructure and services, as well as operations and maintenance costs, will likely show a larger savings in the price of serving our region under a compact growth scenario.

PUBLIC POLICY OPPORTUNITIES

The Truckee Meadows region needs a wider variety of housing types to meet anticipated demographic shifts and affordable housing needs.

The cost of ownership of single-family detached housing in the Truckee Meadows has increased by more than 60% over the last two decades, while household incomes have only increased by about 17%.

Local governments and service providers all face pressing fiscal challenges to provide services and infrastructure.

POTENTIAL STEPS

- Capitalize on public resource investments by supporting development in areas with lower infrastructure and service costs to support new growth by maximizing tax revenue possibilities and minimizing service expenditures.
- Consider housing and transportation costs together to capture housing cost burden in the region, and engage with the community to fully understand housing affordability issues.
- Scenario planning tools should be incorporated into the Regional Plan in the 2017 update. These tools should include the ability to analyze revenue for different development patterns.
- Review the tensions between market trends and current land use regulations that inhibit infill and higher densities of housing and employment.
- Use financial feasibility modeling to understand current market capacity for housing in comparison to approved zoning.
- Create a small competitive grant fund to assist in developing denser housing products, thereby reducing some of the risk for the private market.
- Further evaluate the links that exist between housing, employment, essential services and transportation in our community through the 2017-18 TMRPA/RTC Shared Work Program.
- Partner with the local jurisdictions and affected entities in a discussion on existing and future capital improvement plans to maximize the use of public resources.
- Consider reviewing new development for cumulative impacts based on availability and capacity of infrastructure and proximity of services.
- Analyze long-term operations and maintenance required of the public sector to support development patterns, including review of total costs versus total revenues for services.

TMRPA
TRUCKEE MEADOWS REGIONAL PLANNING AGENCY

Because how we grow matters.

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www.tmrpa.org

DECEMBER 2016



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NORTHERN NEVADA WATER PLANNING COMMISSION

