

2022



STATE OF THE ECONOMY

In Northern Nevada

January 27, 2022

WELCOME

***“EDAWN’s State of the
Economy in Northern Nevada”
Economic Update***

January 27, 2022

WELCOME

Nick Rossi

Vice Chair/EDAWN Board

CEO / LP Insurance Services, LLC

New **Platinum** Major Investors



**GREATER
NEVADA**
Credit Union

MOBÉ[®]
ACOVA
INTEGRATED HEALTH

New **Presidential Gold** Major Investors

Google LLC

Google Data Centers



**THE ABBI
AGENCY™**

Panasonic

2021 New **Gold** Investors

Gold Investors:

- Acres Advisory Group
- Cushman & Wakefield
- Gilbane Building Company
- Greenberg Traurig, LLP
- IT Avalon
- K7 Construction, Inc.
- MUFG Union Bank
- Novo Logistics
- Phelps Engineering
- Plenium Builders
- Renewable Energy Park
- Reno Engineering Corporation
- River City Logistics

Regional Public / Private Partners

City of Reno	UNR	State Offices
City of Sparks	TMCC / WNC	Nevada JobConnect
City of Fernley	DRI	NVIE
Washoe County	RSCVA	Reno-Tahoe Airport Authority
Storey County	The Chamber	NV Energy
Washoe County School District	Nevada Museum of Art	Downtown Reno Partnership
GOED	RTC	Investors
DETR	NCET	Many Others !

Mike Kazmierski

President & CEO

EDAWN



2022

HAPPY NEW YEAR

Michael Brown

- **Director, Nevada Governors Office of Economic Development**
- **Former Director, NV Dept. of Business & Industry**
- **Former President, Barrick Gold, USA**
- **Former Special Asst. to the Director of the U.S. Mint**



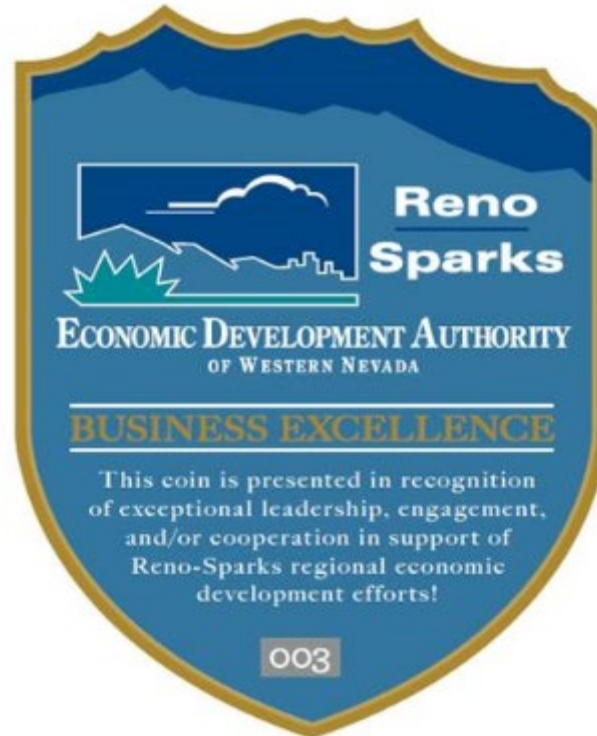
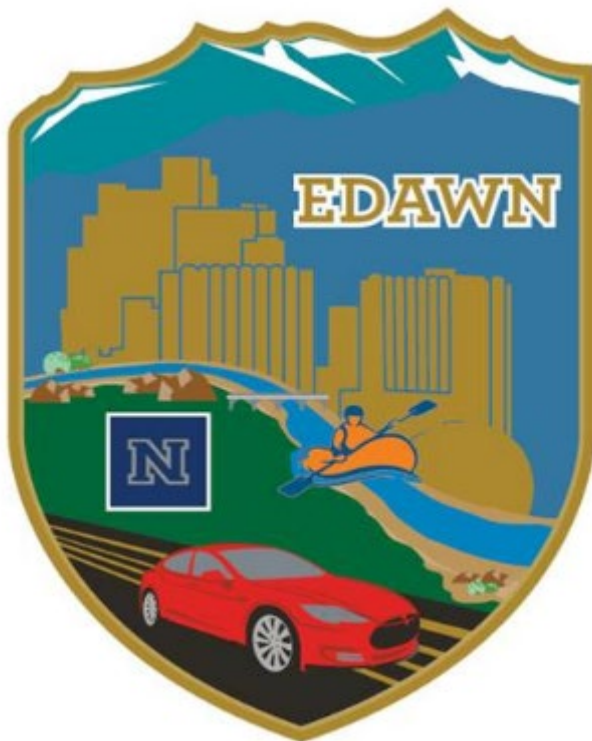
Nevada Governor's Office of

ECONOMIC DEVELOPMENT

Empowering Success

EDAWN Coin !

*This Coin Is Presented In Recognition Of Exceptional **Leadership, Engagement, And / Or Cooperation** In Support Of Reno-Sparks Regional Economic Development Efforts!*



New 2022 Board Members

Abbi Whitaker
Owner/
President
The Abbi Agency



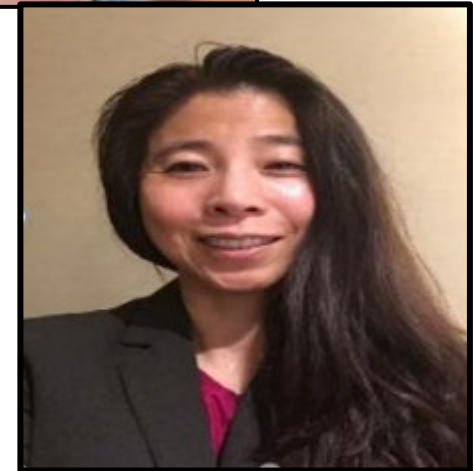
Carli Kinne
General
Counsel
Panasonic Energy of North America



Kate Franko
Global Data Center
Public Affairs
Google LLC



Scott Pruneau
Chief Executive
Officer
ITS Logistics



Value Quraishi
Owner
Value Venture Studio Inc

Outgoing EDAWN Chair 2020-2021



Keith Burrowes

- **Sierra Integrated Systems, President**
- **LECTRIX LLC & LECTRIX Int'l BV, Former President & CEO**
 - **28 years at Bechtel**
- **Past Chairman of the Board, Reno Philharmonic Association**

2020 Departing Board Members

- **Andrew Diss**
- **Robert Goldberg**
- **Michael Scolari**
- **Charlene Bybee**
- **Heidi Gansert**
- **Marshall McBride**

**Thanks For
Your Service!**



2021 Departing Board Members

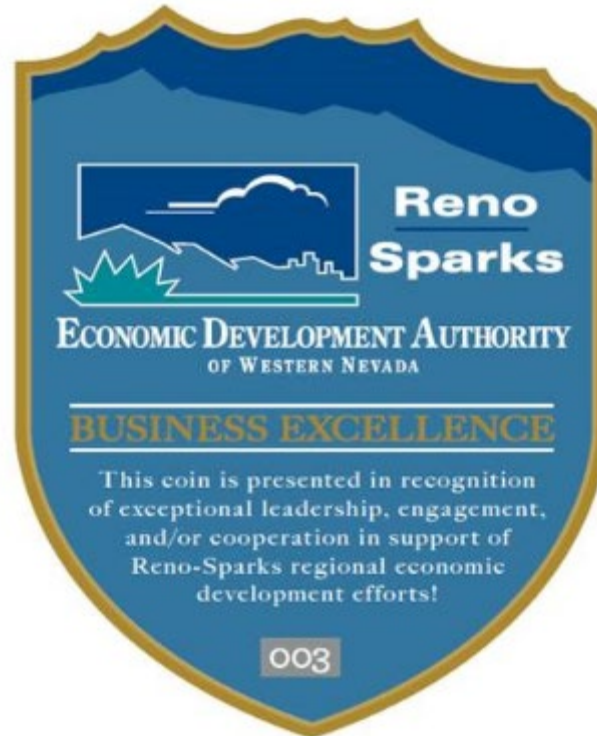
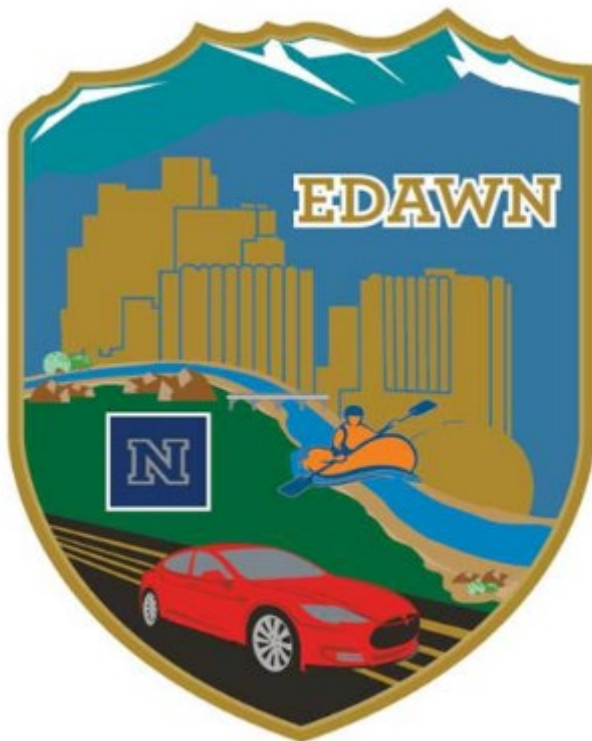
- **Stuart Brady**
- **Lindsey Dal Porto**
- **Michael Klaich**
- **Erin Metscher**
- **Tony Slonim**

**Thanks For
Your Service!**



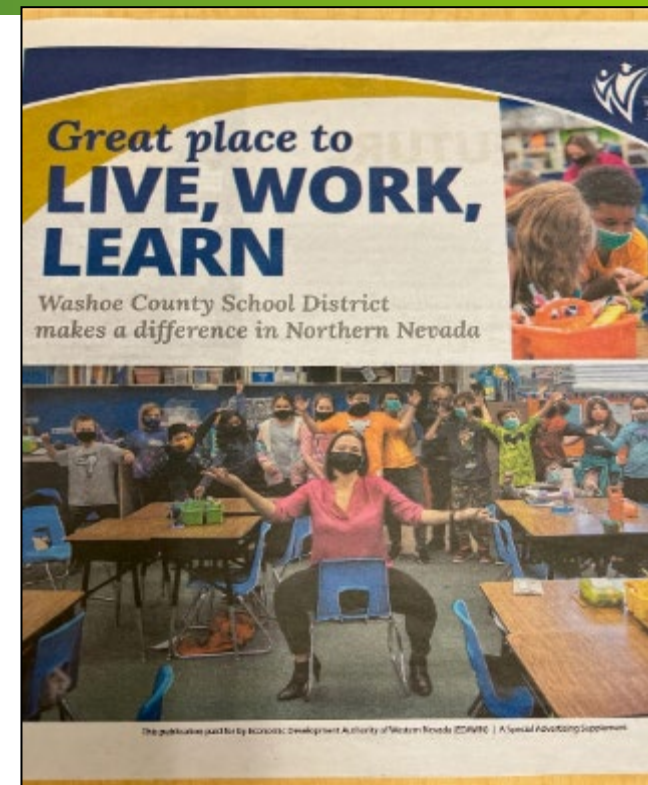
EDAWN Coin !

*This Coin Is Presented In Recognition Of Exceptional **Leadership, Engagement, And / Or Cooperation** In Support Of Reno-Sparks Regional Economic Development Efforts!*



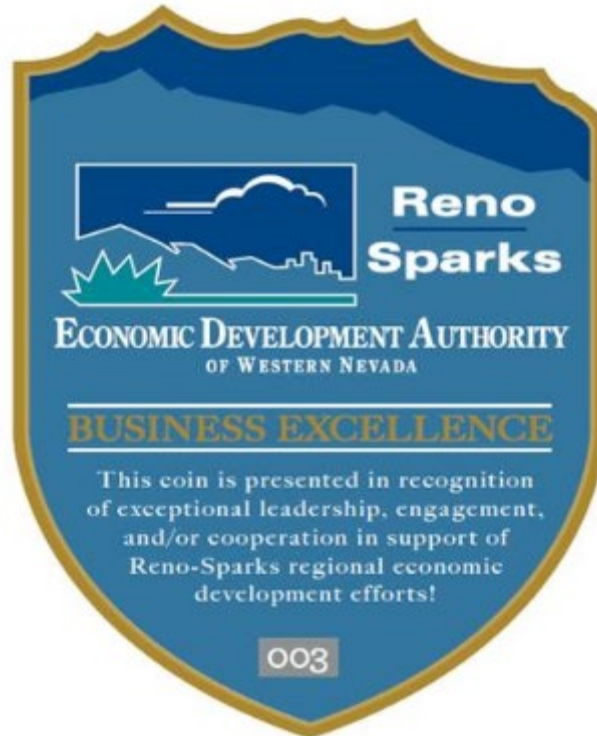
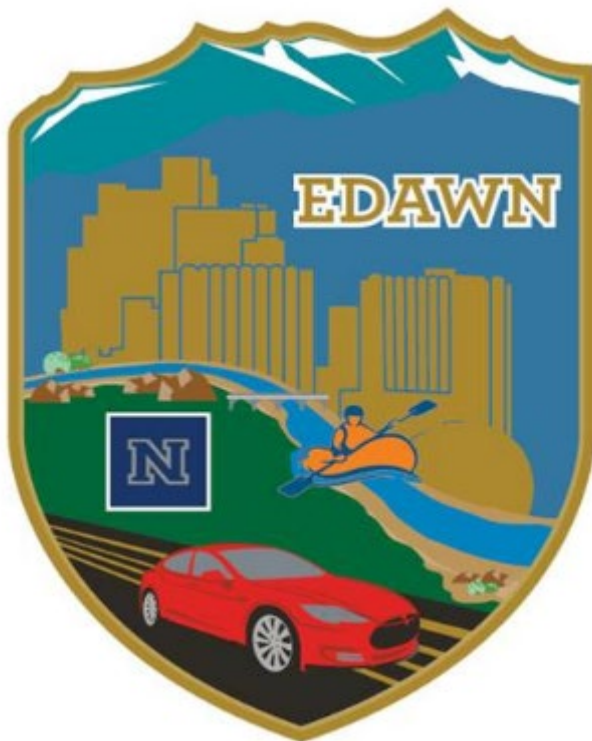
Washoe County School District Feature

- Tackling Challenges With **Eyes On the Future**
- Students **Leading By Example**
- Making Learning Fun Pre-K
- Integration of **Arts & Education**
- Support Through The Pandemic
- Growth & Building on Success
- **Math Skills & Innovative** Instruction
- Academic and Social Skills in Early Grades



EDAWN Coin !

*This Coin Is Presented In Recognition Of Exceptional **Leadership, Engagement, And / Or Cooperation** In Support Of Reno-Sparks Regional Economic Development Efforts!*



Brian Gordon

APPLIED
ANALYSIS



- **Principal Analyst** With Applied Analysis, A Leading Economic Analysis and Research Firm
- **Native Nevadan** & Certified Public Accountant



- Experience in Economics, Real Estate, Technology & Hospitality Consulting
- Board of Directors & Treasurer of the Southern Nevada Home Builders Association & member of NAIOP



PRESSING FORWARD

THE NORTHERN NEVADA ECONOMY

PRESSING FORWARD



**SUPPLY
CHAIN**



**WEALTH &
SPENDING**



**JOB
MARKET**



**ON THE
HORIZON**



PRESSING FORWARD



SUPPLY CHAIN





PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS 

Forbes

FEBRUARY 23, 2020

**CHINA'S FACTORIES ARE REELING
FROM FORCED CORONAVIRUS
CLOSURES**

CAR AND DRIVER

MARCH 25, 2020

**DETAILS OF INCREASING PLANT
SHUTDOWNS AMID COVID-19
PANDEMIC**



REUTERS

DECEMBER 1, 2020

**U.S. FACTORY ACTIVITY SLOWS;
COVID-19 RESURGENCE HITS
WORKERS**

THE WALL STREET JOURNAL.

MAY 11, 2020

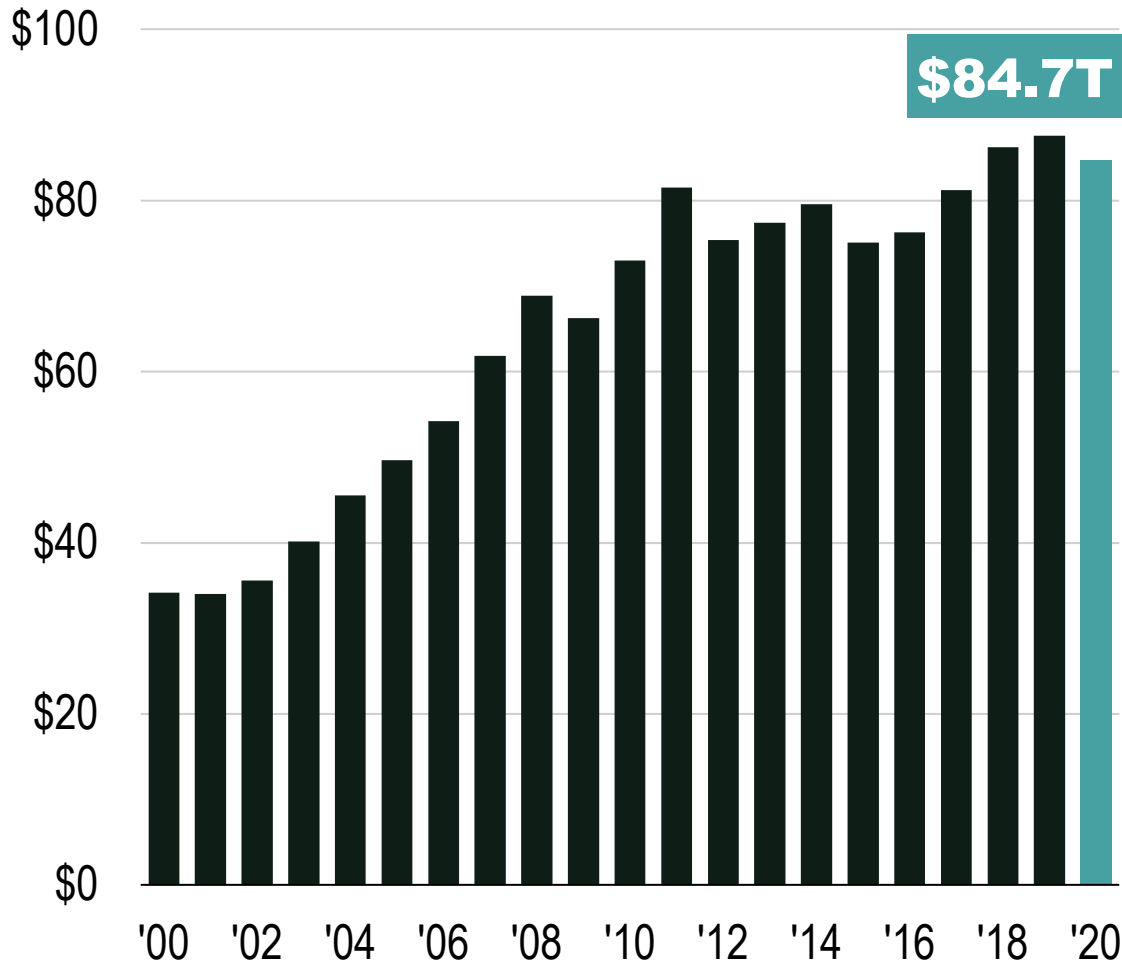
**FACTORIES CLOSE FOR GOOD AS
CORONAVIRUS CUTS DEMAND**

PRESSING FORWARD THE NORTHERN
NEVADA ECONOMY

APPLIED
ANALYSIS 

Global Productivity

Worldwide Gross Domestic Product



Total GDP
Fell by
3.3%
In 2020

Source: World Bank



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PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS



\$9.6B

Impact
Per Day

Source: Forbes; Digital Globe/Getty Images

PRESSING FORWARD THE NORTHERN
NEVADA ECONOMY

APPLIED
ANALYSIS



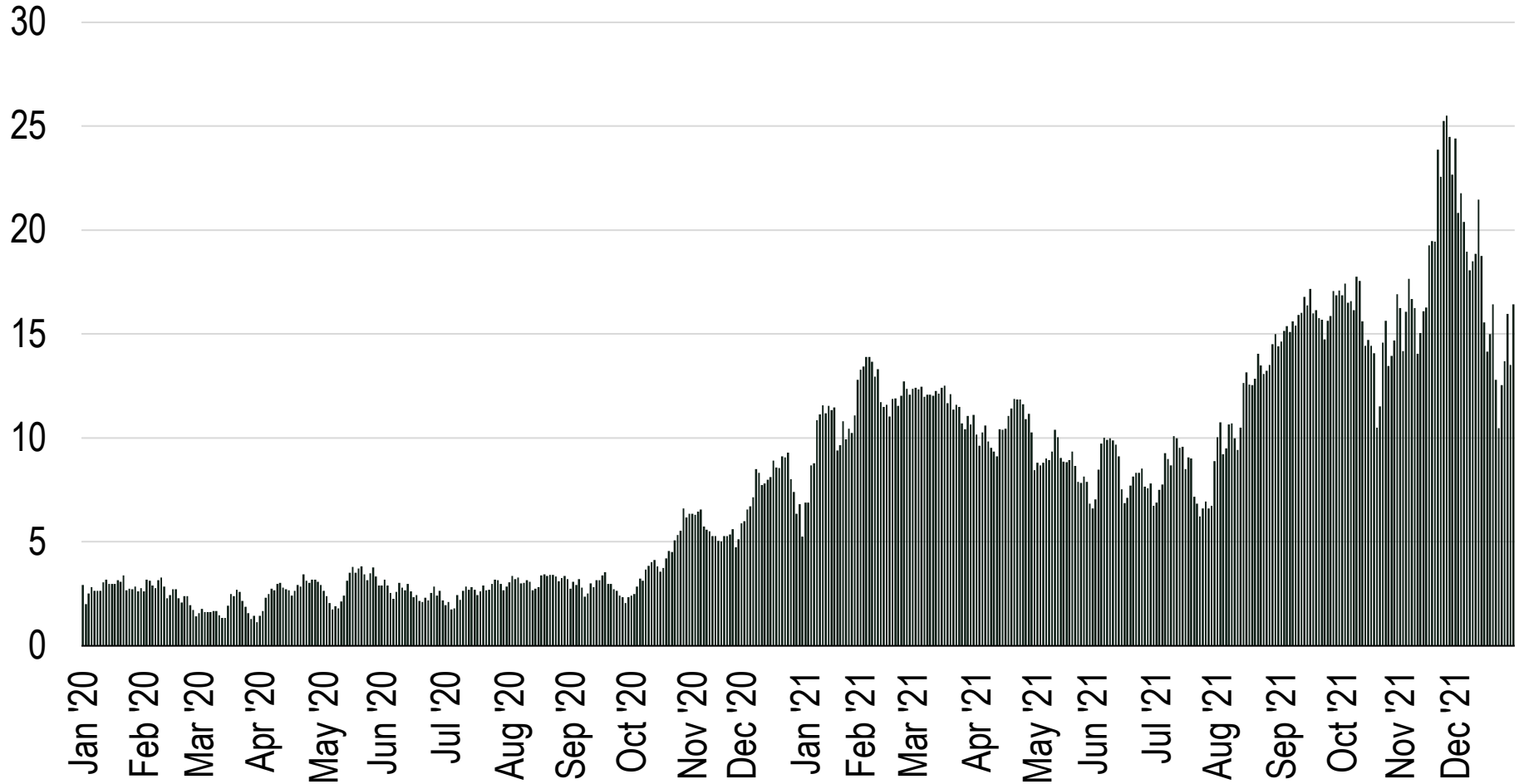


Source: CNBC; Getty Images

PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

Average Days at Anchor/Berth

Port of Los Angeles | 7-Day Rolling Average



Source: Port of Los Angeles



PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS

**96 Ships
Waiting**

**7,000
Containers**

\$32B



Source: Freight Waves; Forbes. Note: Estimated as of December 5, 2021.

PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS 



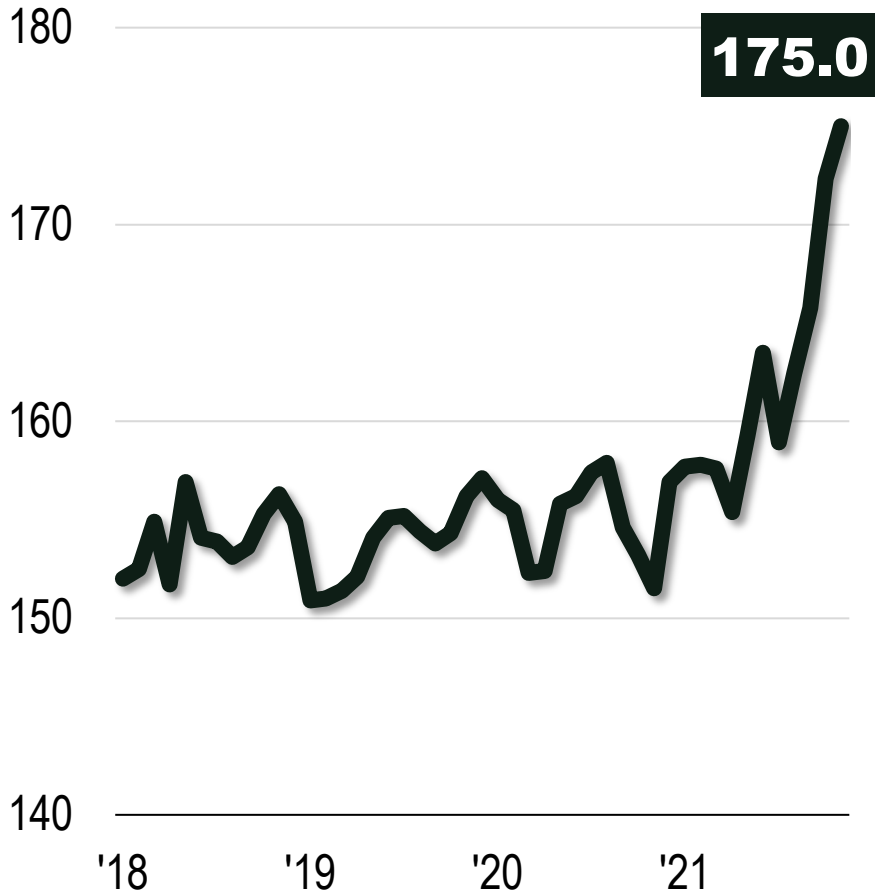
Source: YouTube; rog3775 (May 9, 2021)

PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

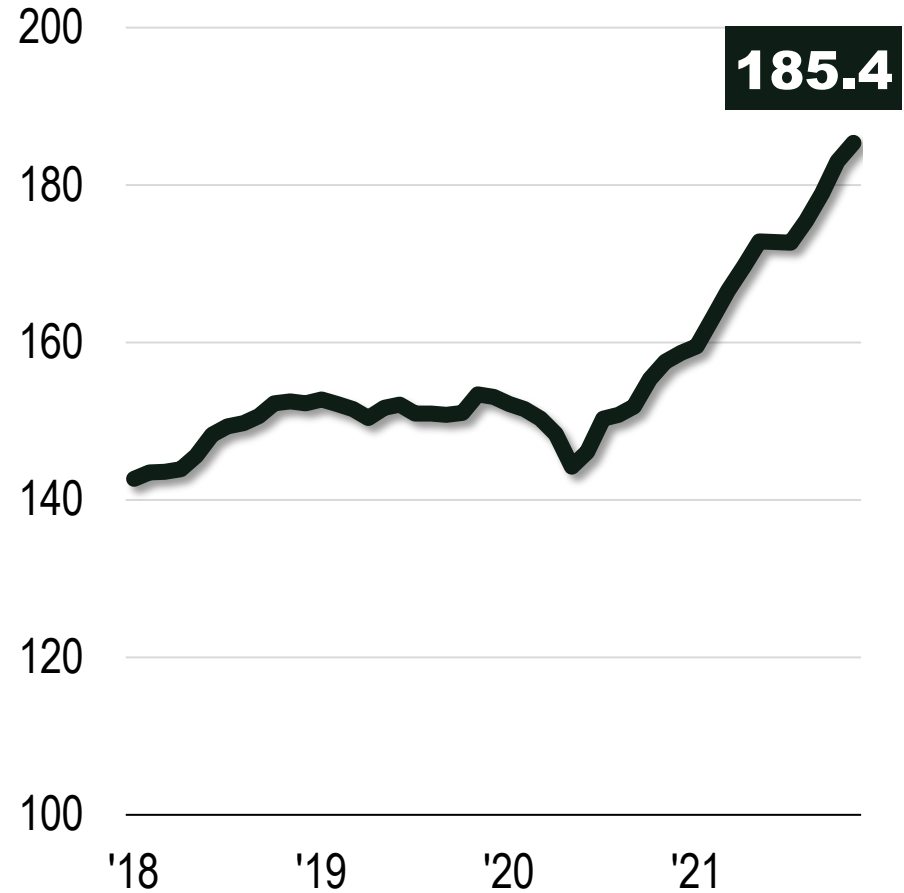


Freight Cost Index

Freight Air Transport



General Freight Trucking



Source: Bureau of Labor Statistics



Source: Time Out



PRESSING FORWARD

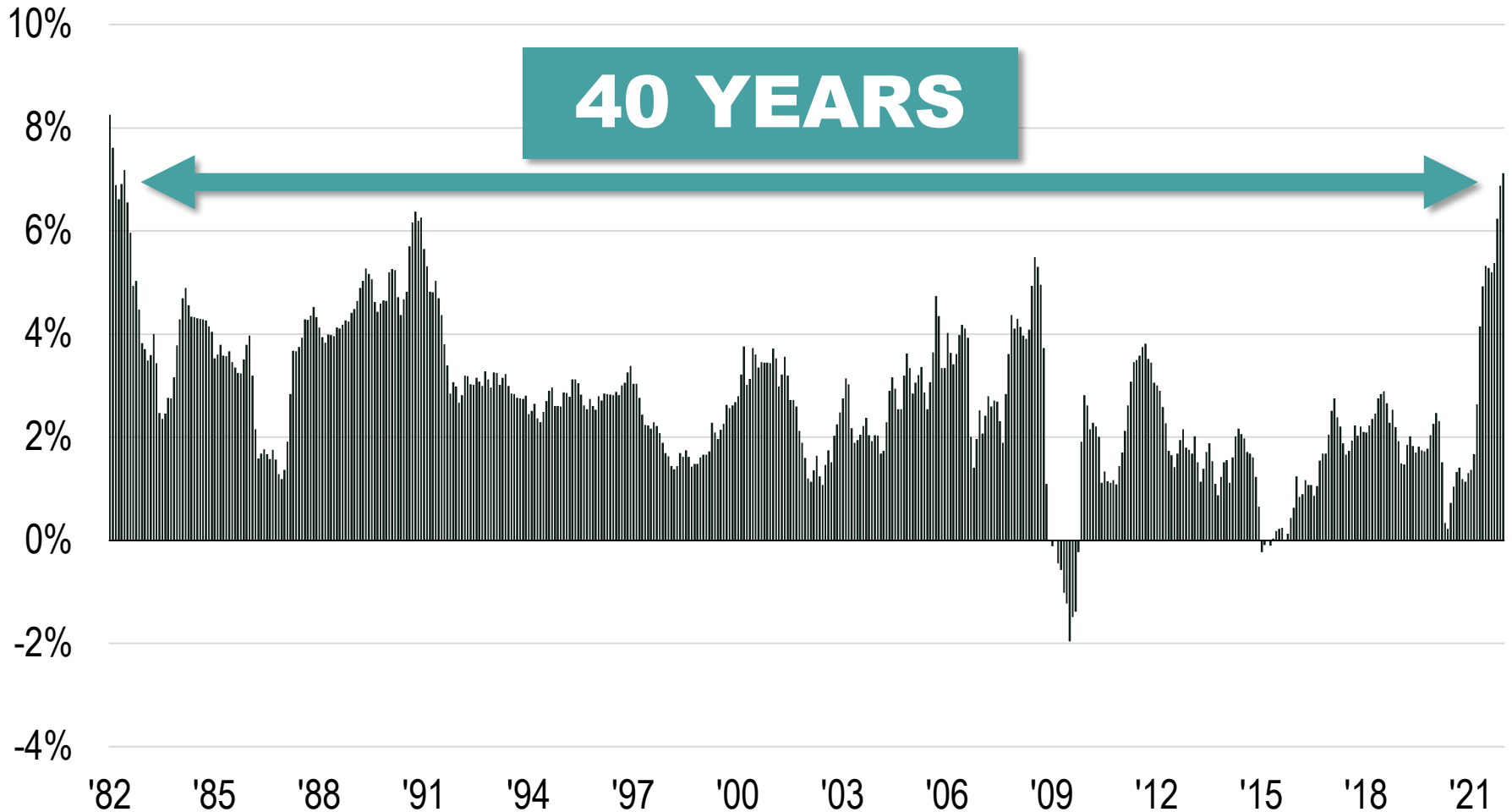
THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS



Consumer Price Index

Year-Over-Year Growth



Source: Bureau of Labor Statistics

Year-Over-Year Change in Inflation



**Meat, Poultry,
Fish & Eggs**

+13%

Energy

+33%

**Used
Automobiles**

+37%

Gas

+58%

Source: Bureau of Labor Statistics. Note: Consumer Price Index growth.

PRESSING FORWARD



WEALTH & SPENDING



NEWFOUND WEALTH



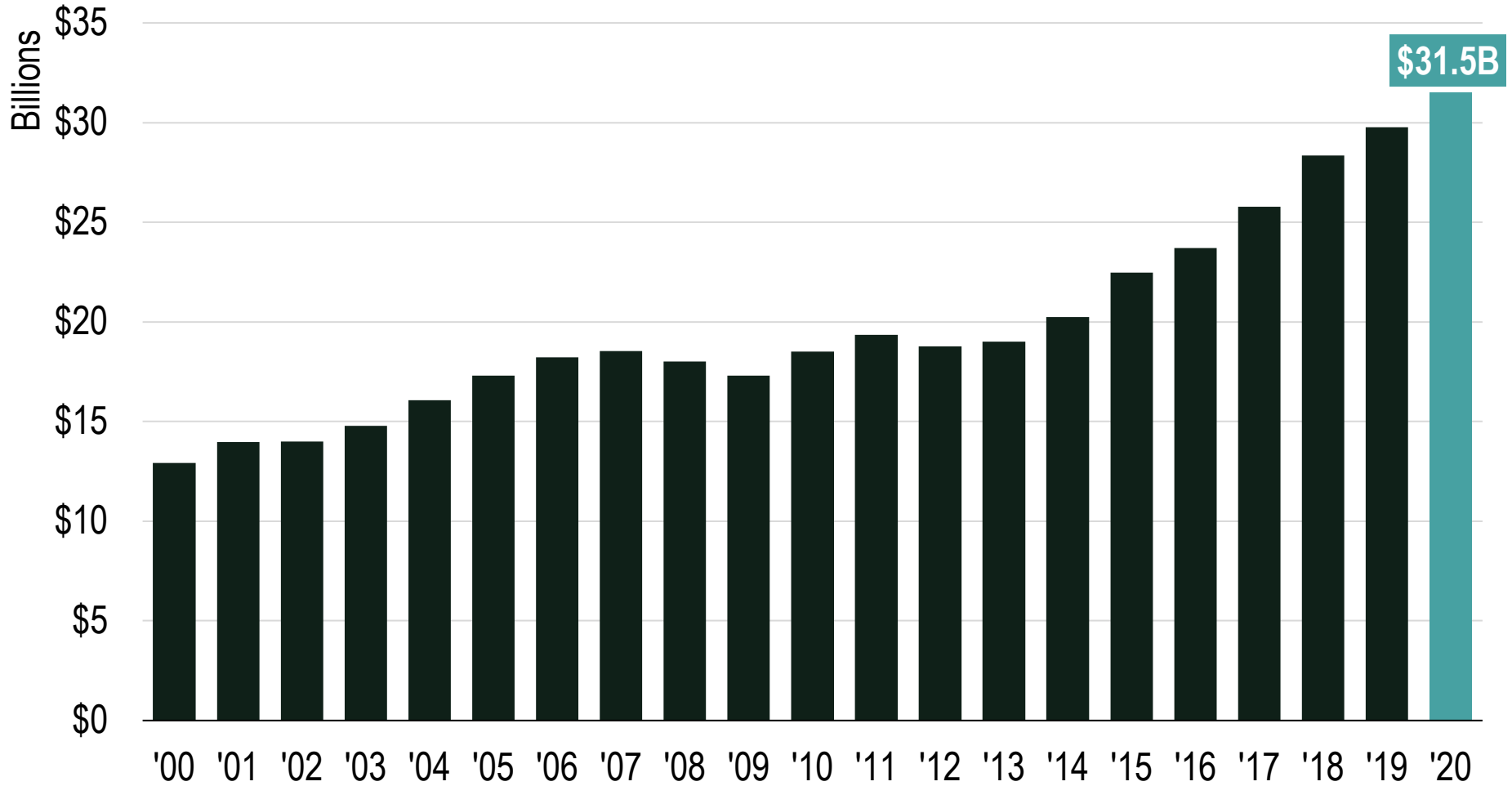
INCOME

INVESTMENTS

REAL ESTATE

Total Personal Income

Washoe County

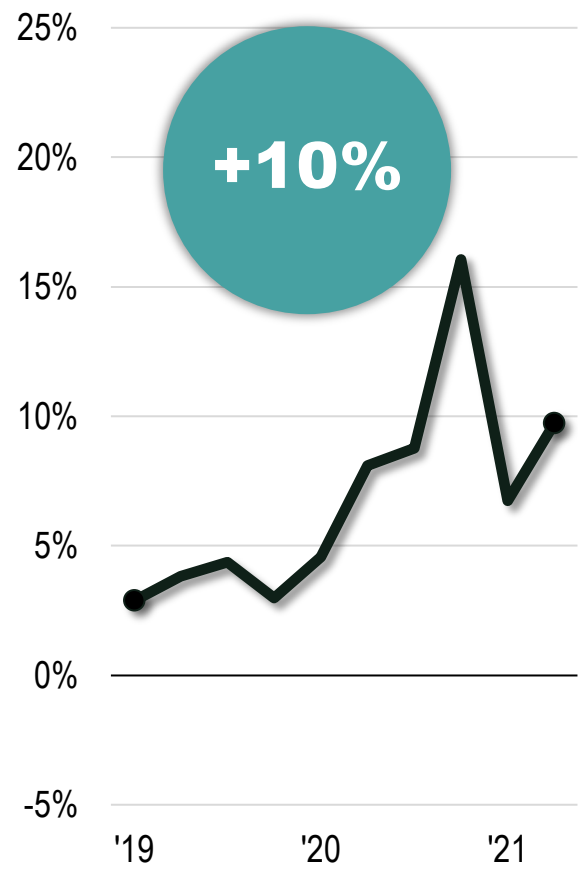


Source: Bureau of Economic Analysis

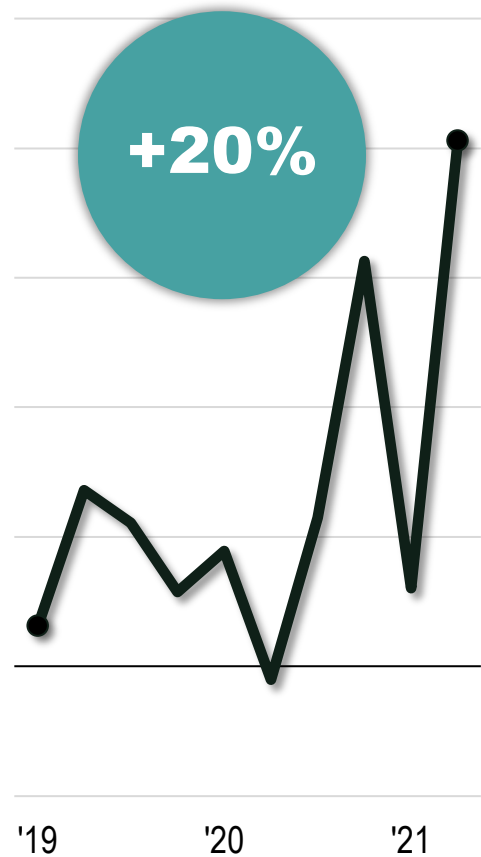
Washoe County Wage Growth

Compared to 2019

Weekly Wage Growth



Professional & Bus. Services



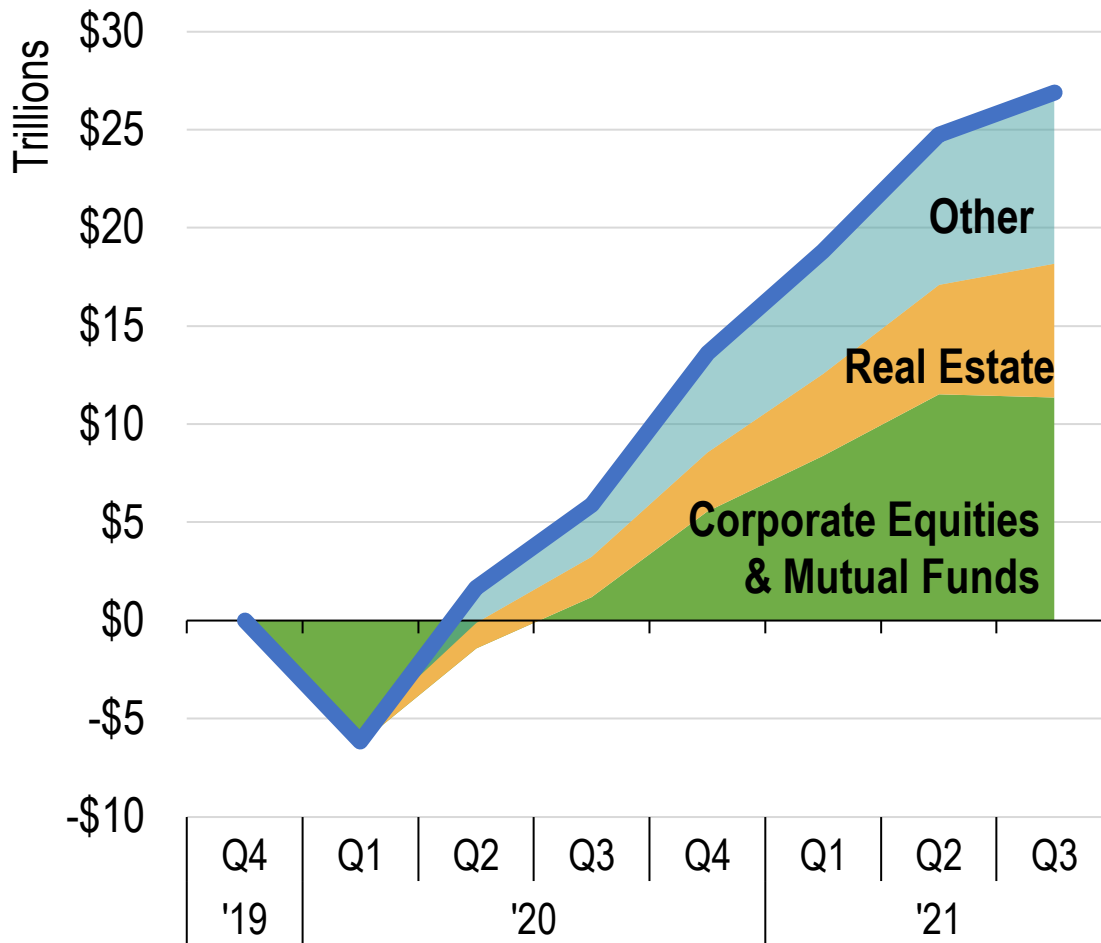
Financial Services



Source: Bureau of Labor Statistics

Growth in Household Wealth

United States



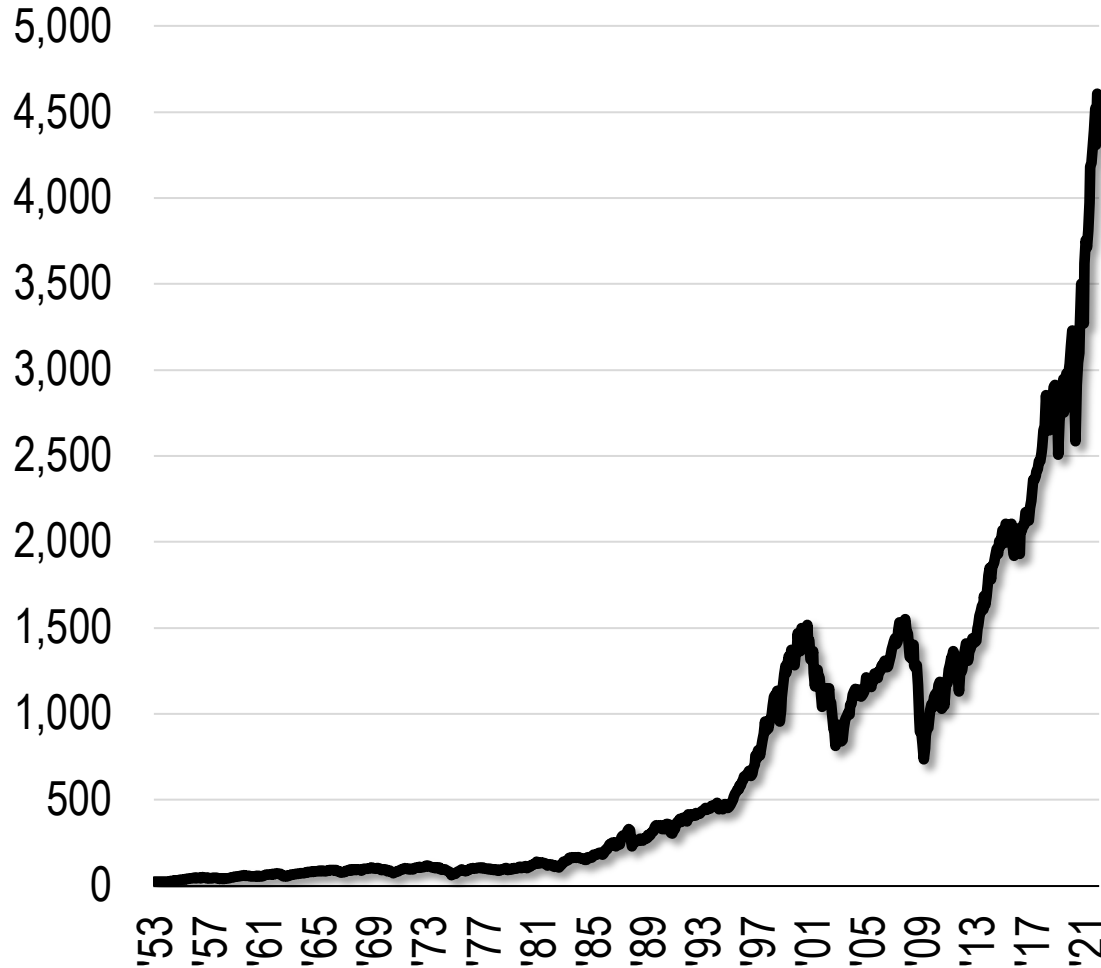
\$26.9T
Household Wealth
Added Since
Q4 '19

Source: Federal Reserve



S&P 500 Index

United States



\$11.3T
Household Wealth
Added Since
Q4 '19

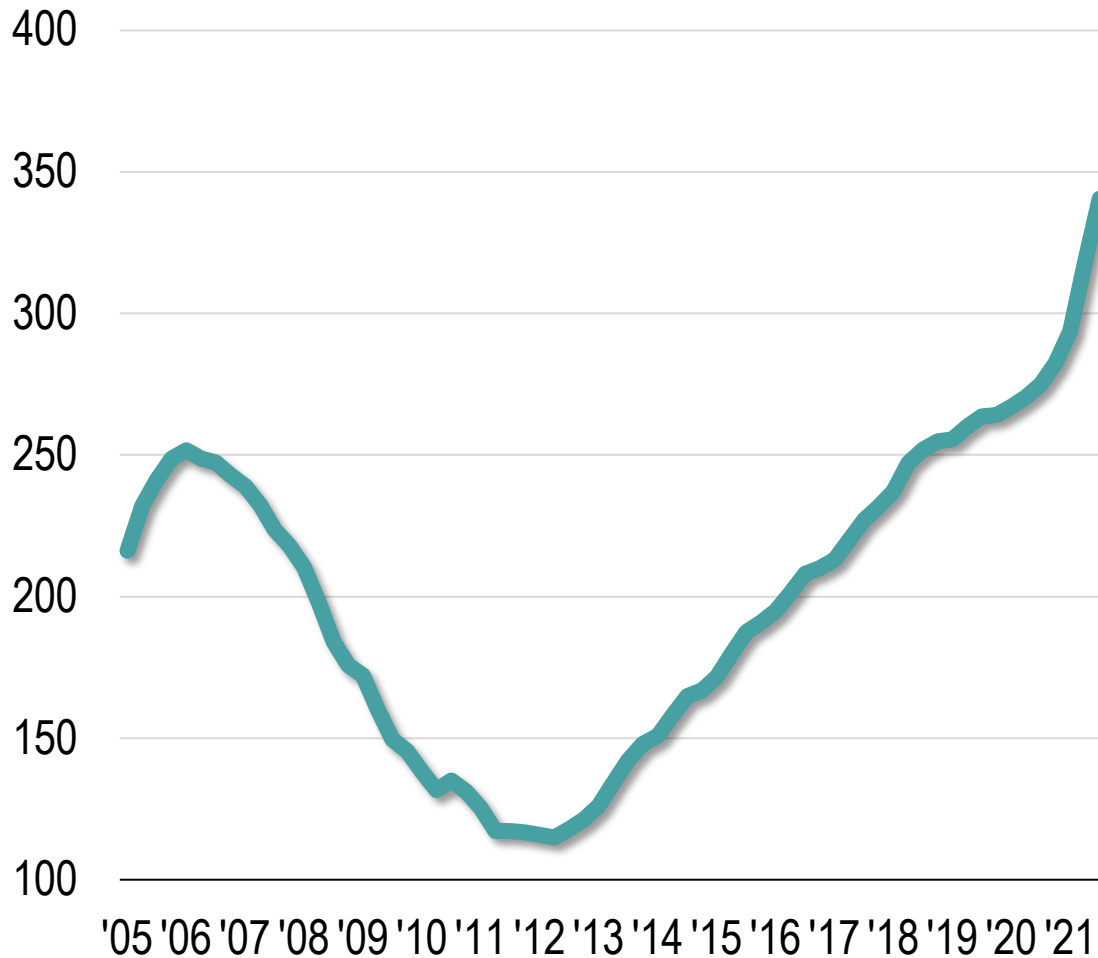
Source: Yahoo Finance

PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS 

House Price Index

Reno MSA | All-Transactions



\$11.2B

Added Home
Equity Since
Q4 '19

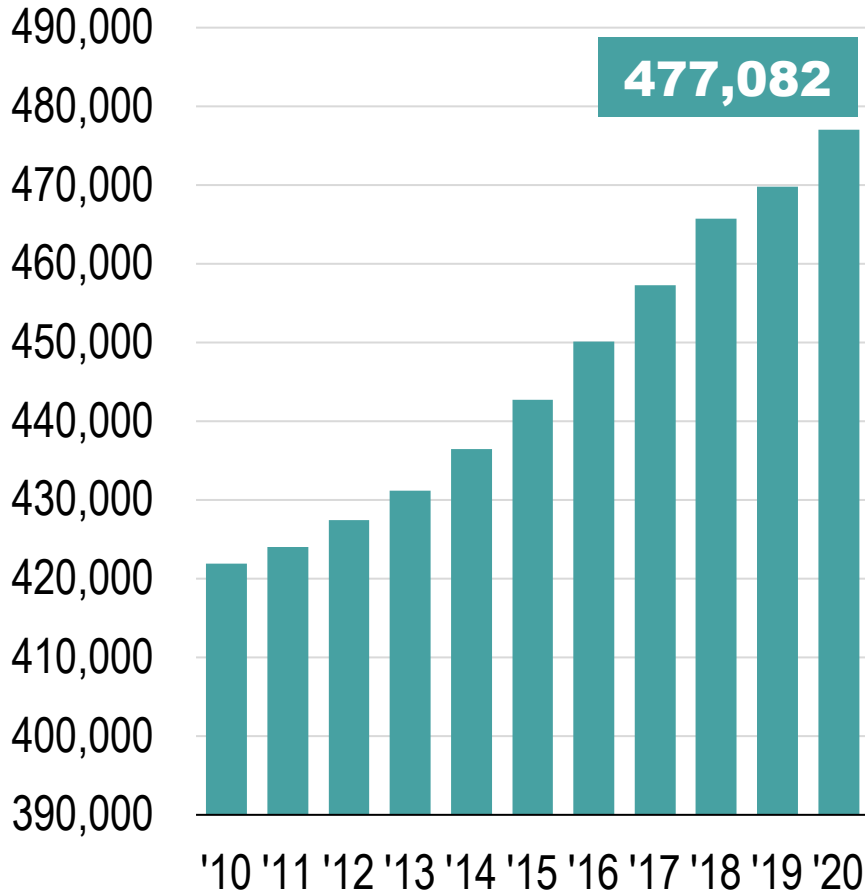
Source: Federal Housing Finance Agency

WHEN DOES THE MUSIC STOP?

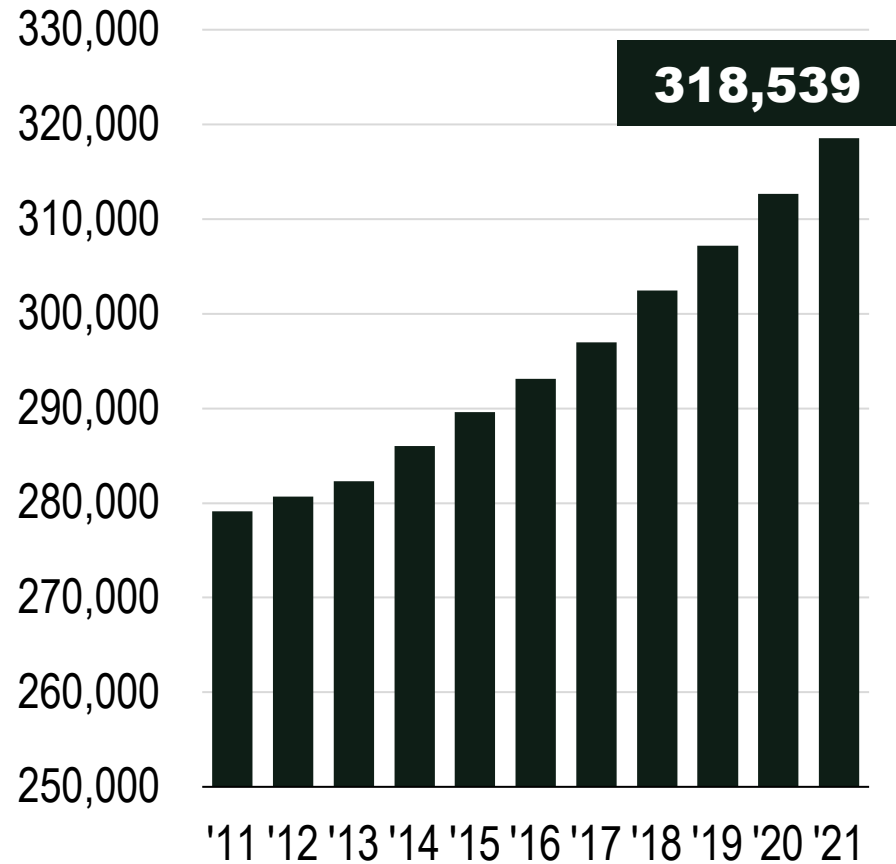


Northern NV Population Growth

Washoe County Population



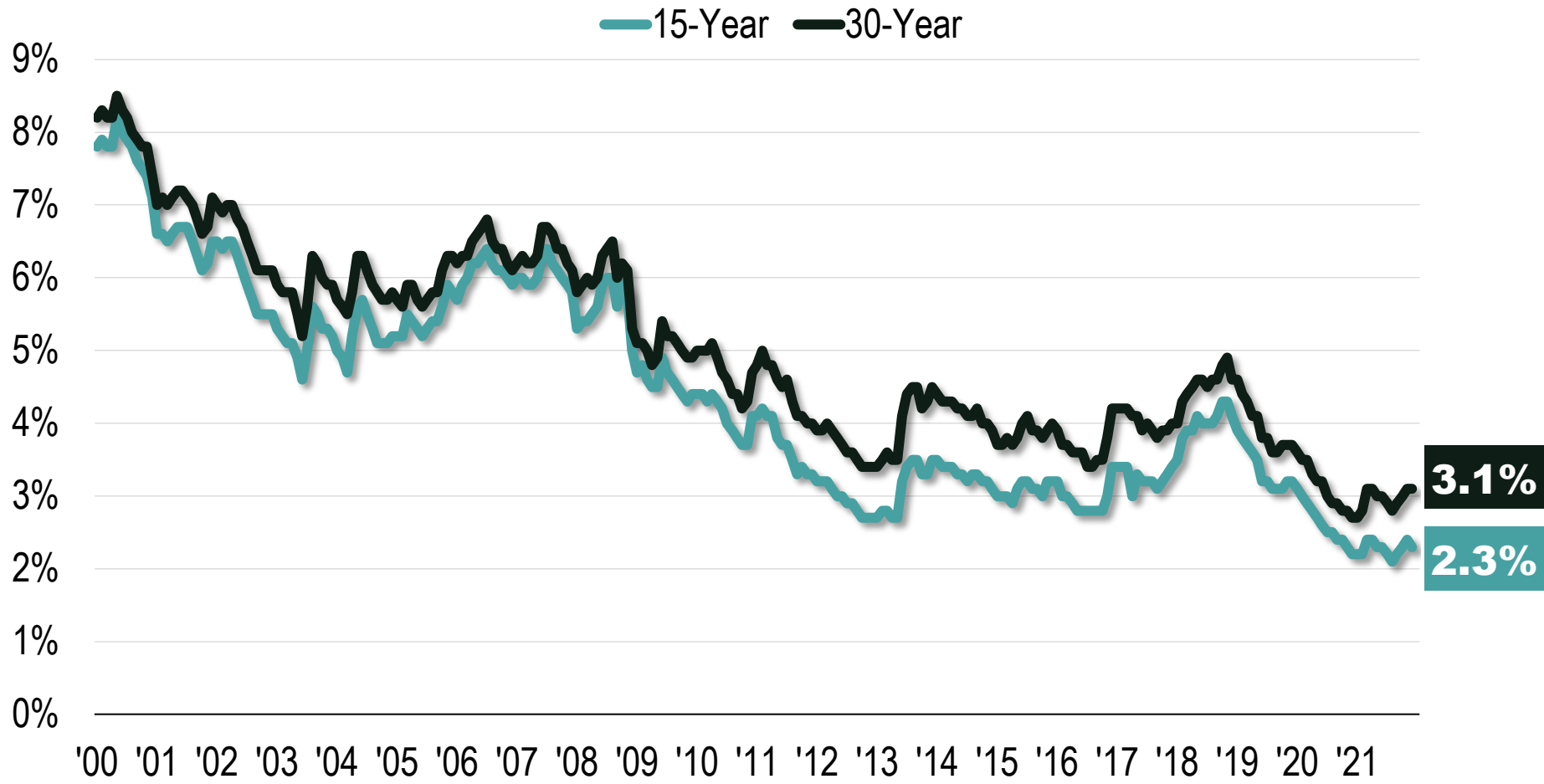
Electric Meter Hookups



Source: Nevada Department of Motor Vehicles; NV Energy

Mortgage Interest Rates

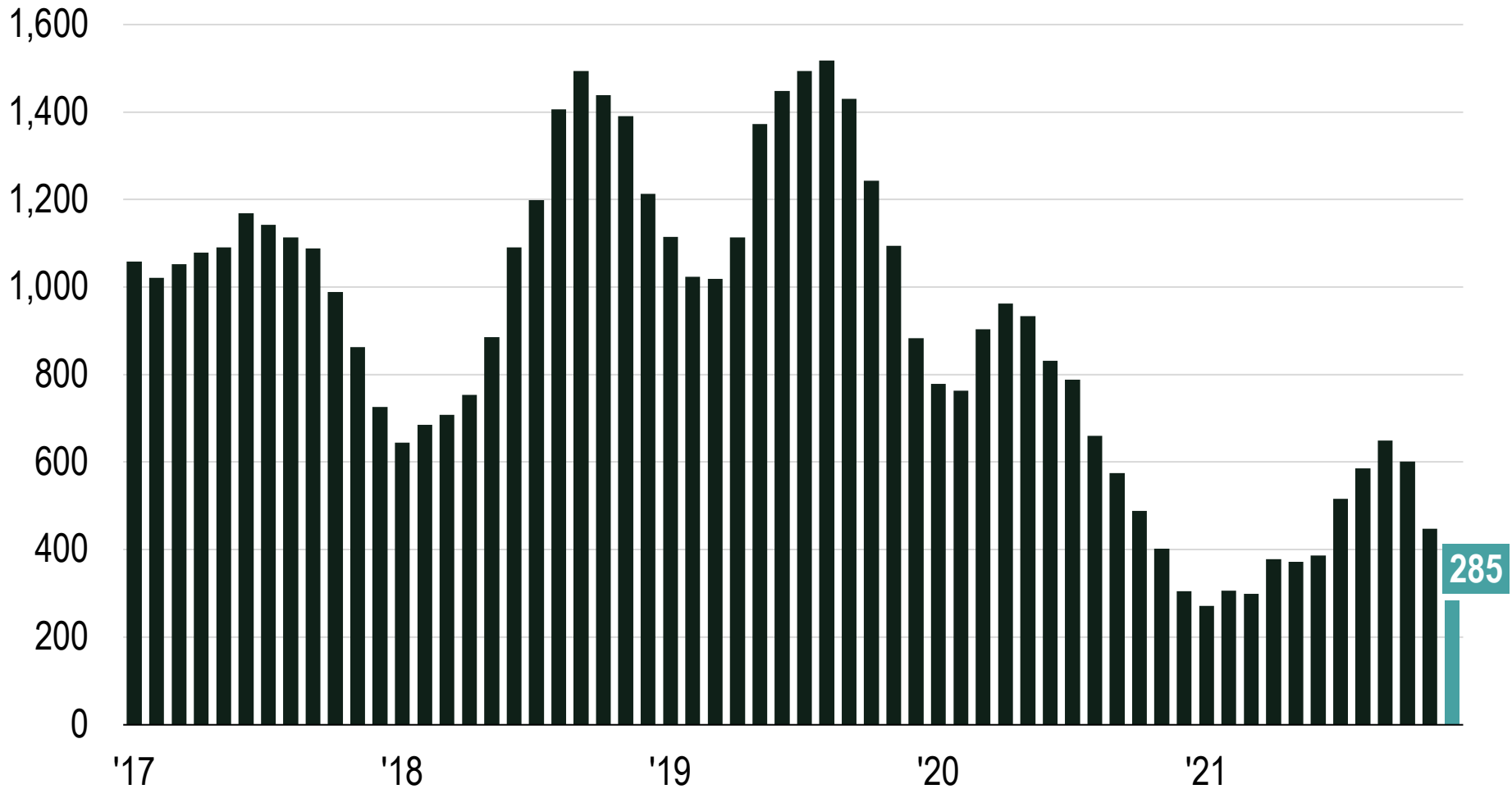
Fixed Rate



Source: Freddie Mac

Active Inventory

Reno-Sparks (Single Family Residential)

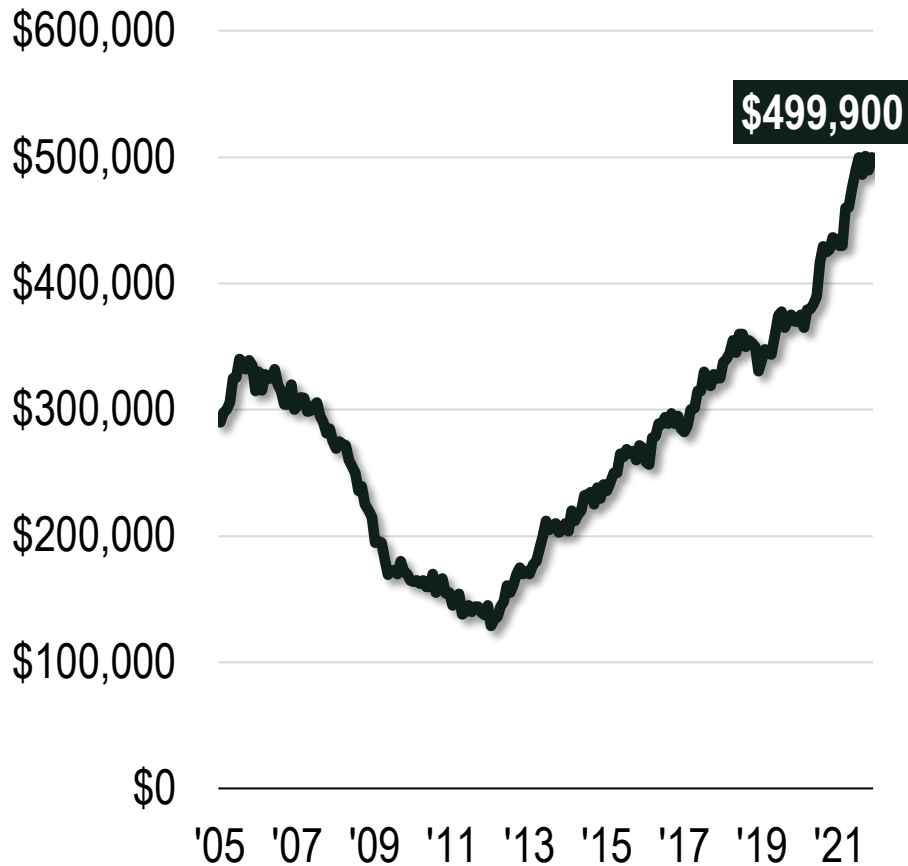


Source: Reno-Sparks Association of Realtors

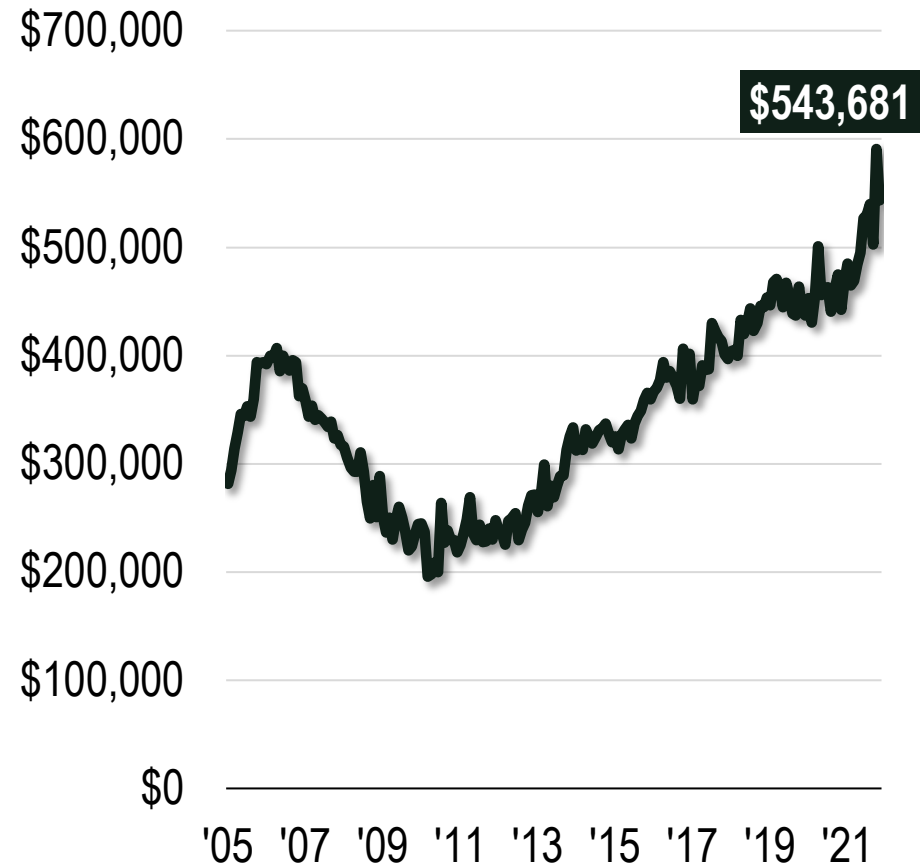
Median Closing Price

Washoe County

Existing Home



New Home



Source: Applied Analysis

Rising Cost of Development



Land



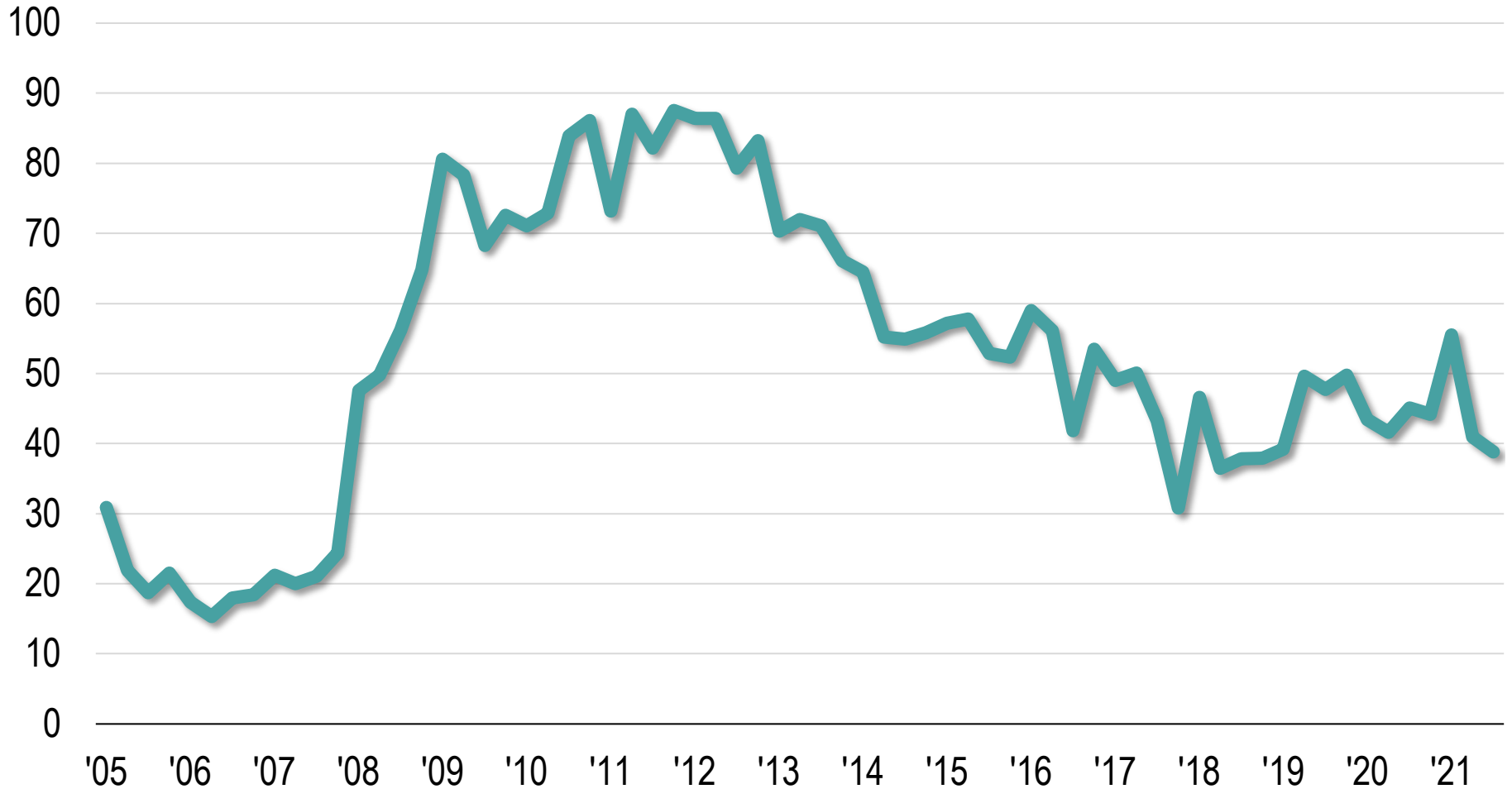
Labor



Materials

Housing Opportunity Index

Reno MSA



Source: National Association of Homebuilders



MORE MONEY MORE SPENDING



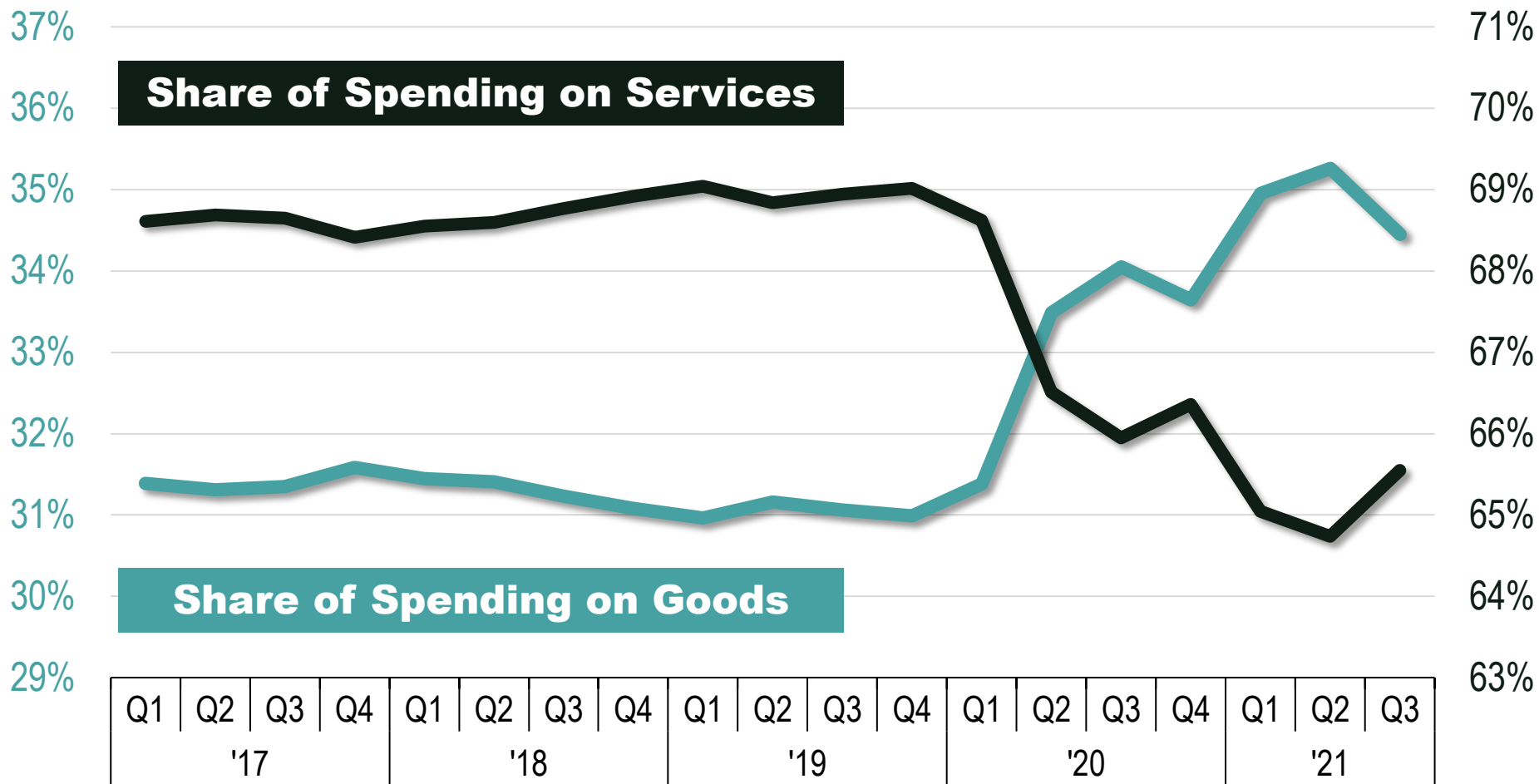
PRESSING FORWARD THE NORTHERN
NEVADA ECONOMY

APPLIED
ANALYSIS



Consumer Expenditures

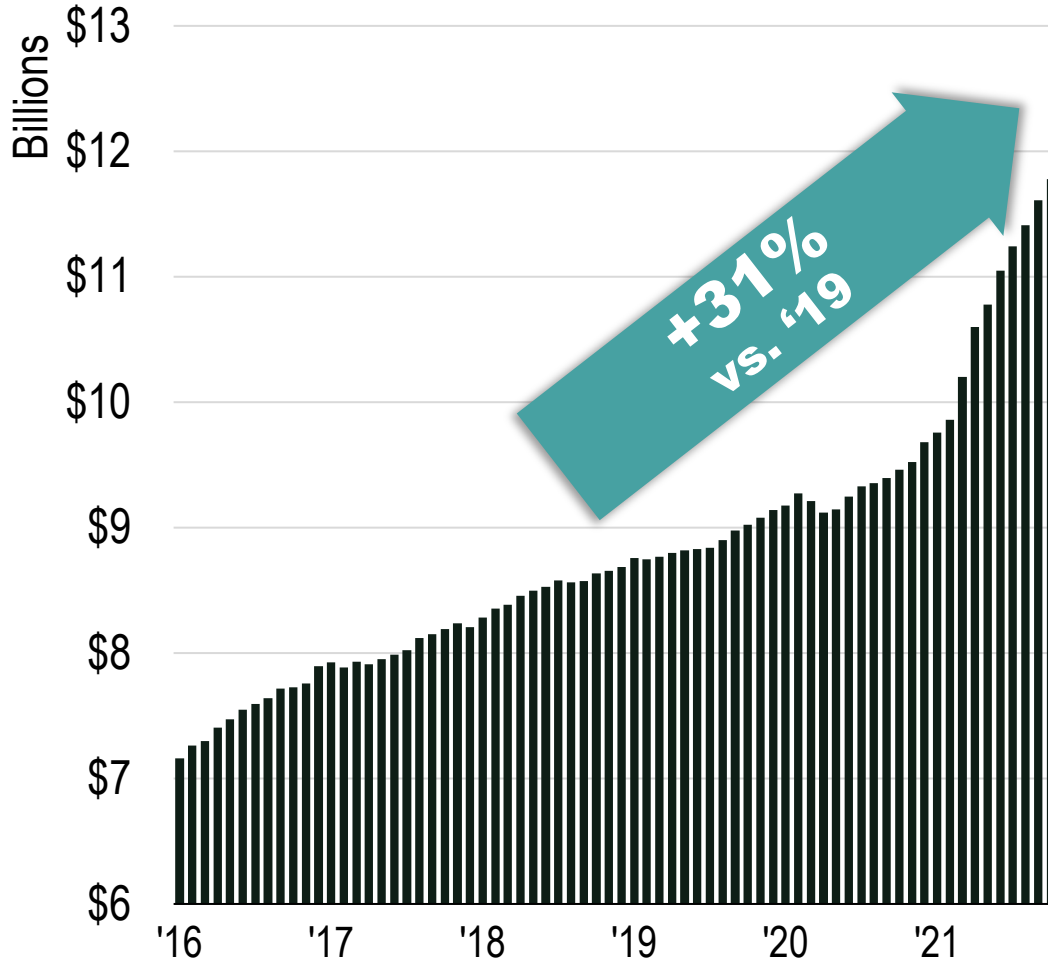
United States



Source: Bureau of Economic Analysis

Taxable Retail Sales

Washoe County

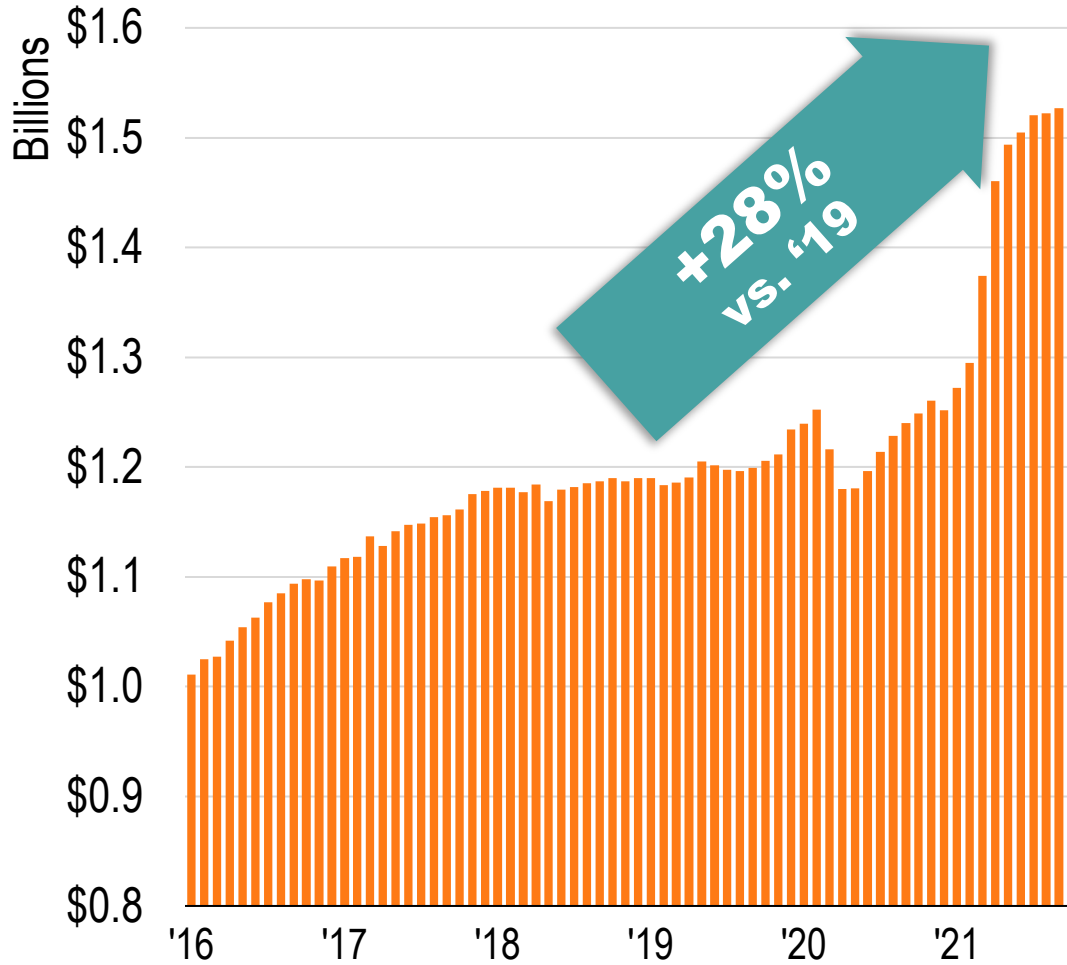


\$11.8B
Trailing 12-Month
Total

Source: Nevada Department of Taxation

Taxable Retail Sales

Washoe County

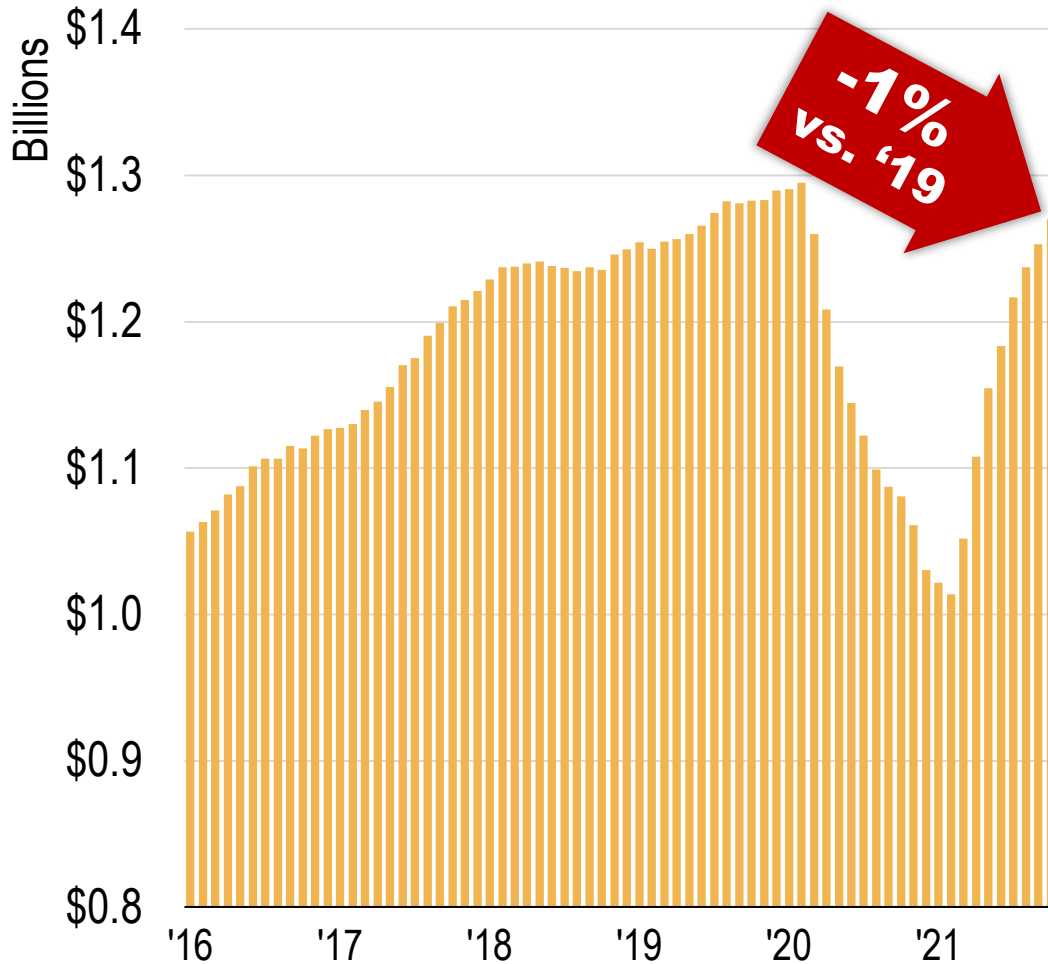


\$1.5B
Motor Vehicle &
Parts Dealers

Source: Nevada Department of Taxation

Taxable Retail Sales

Washoe County

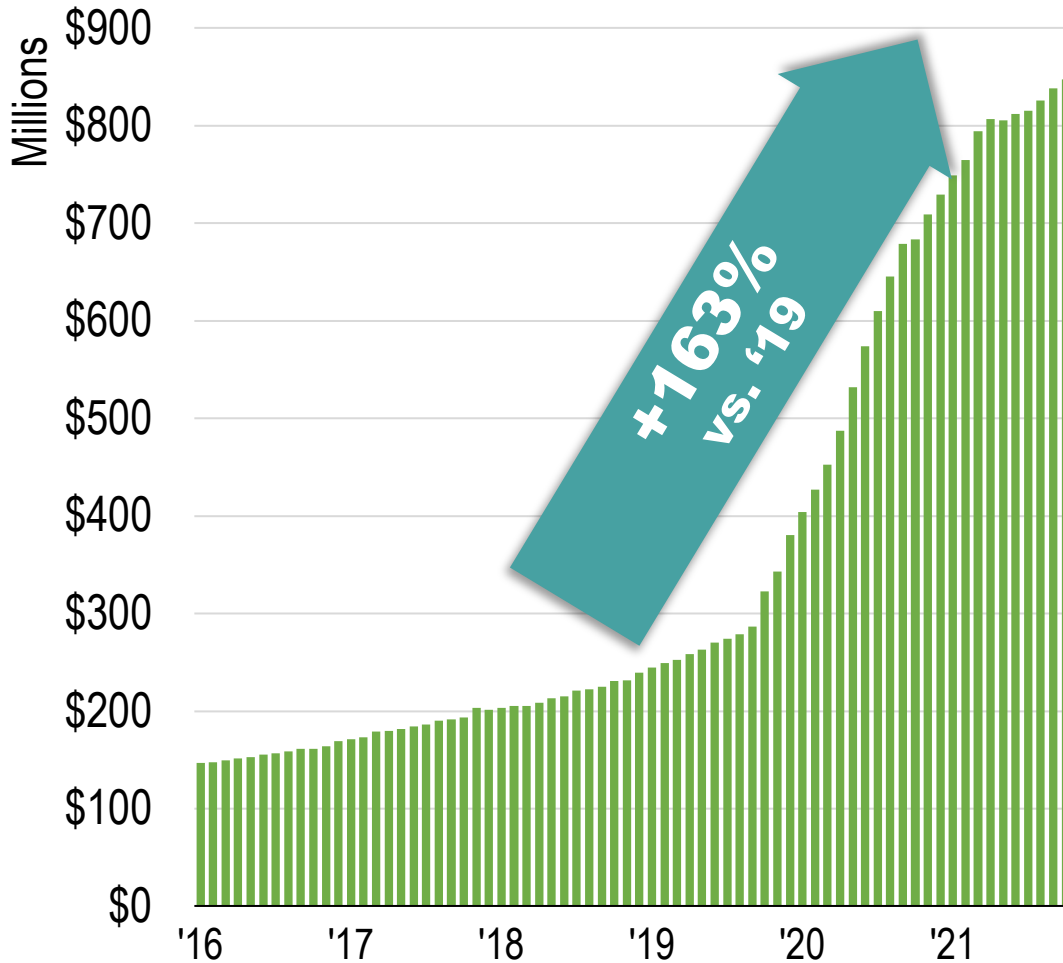


\$1.3B
Food Services &
Drinking Places

Source: Nevada Department of Taxation

Taxable Retail Sales

Washoe County



\$847M
Online
Retailers

Source: Nevada Department of Taxation

PRESSING FORWARD

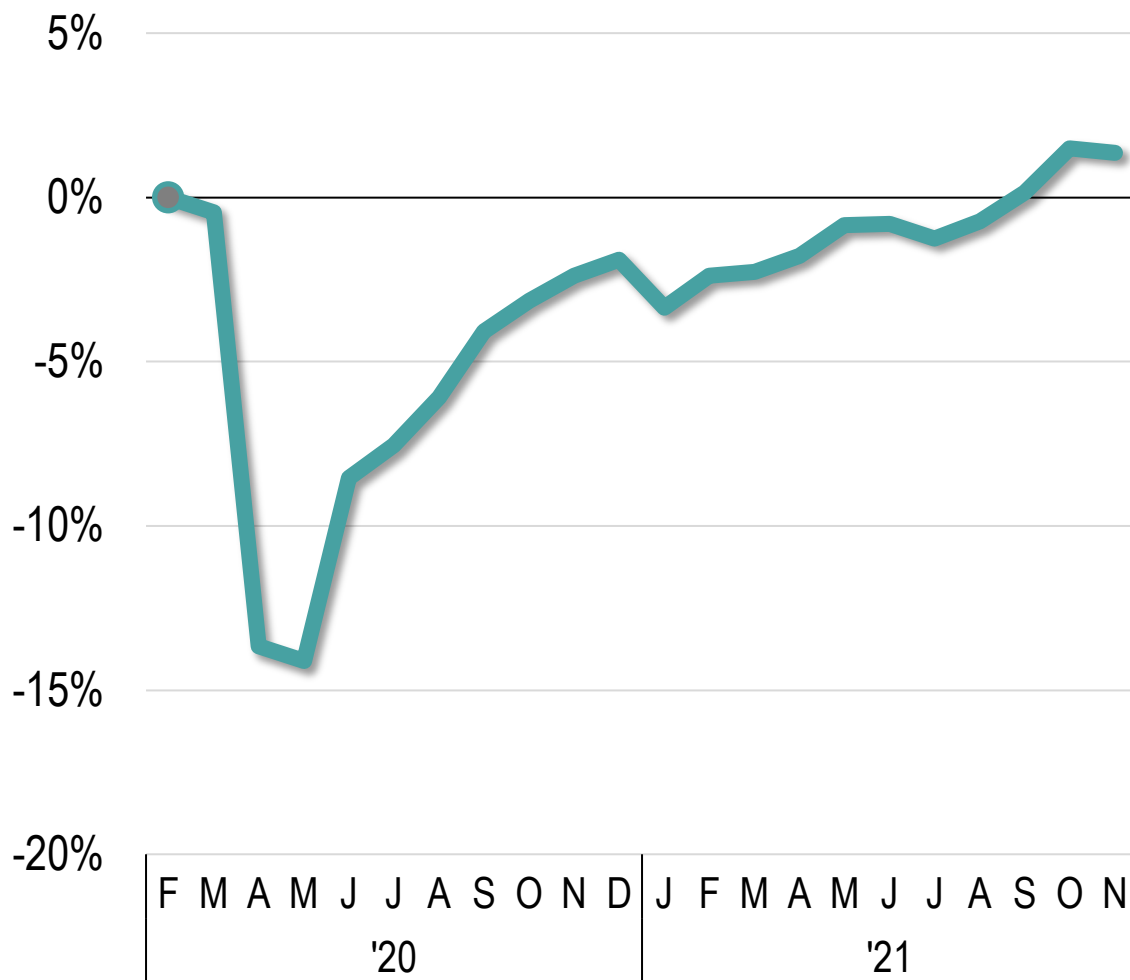


JOB MARKET



Employment Recovery

Northern Nevada

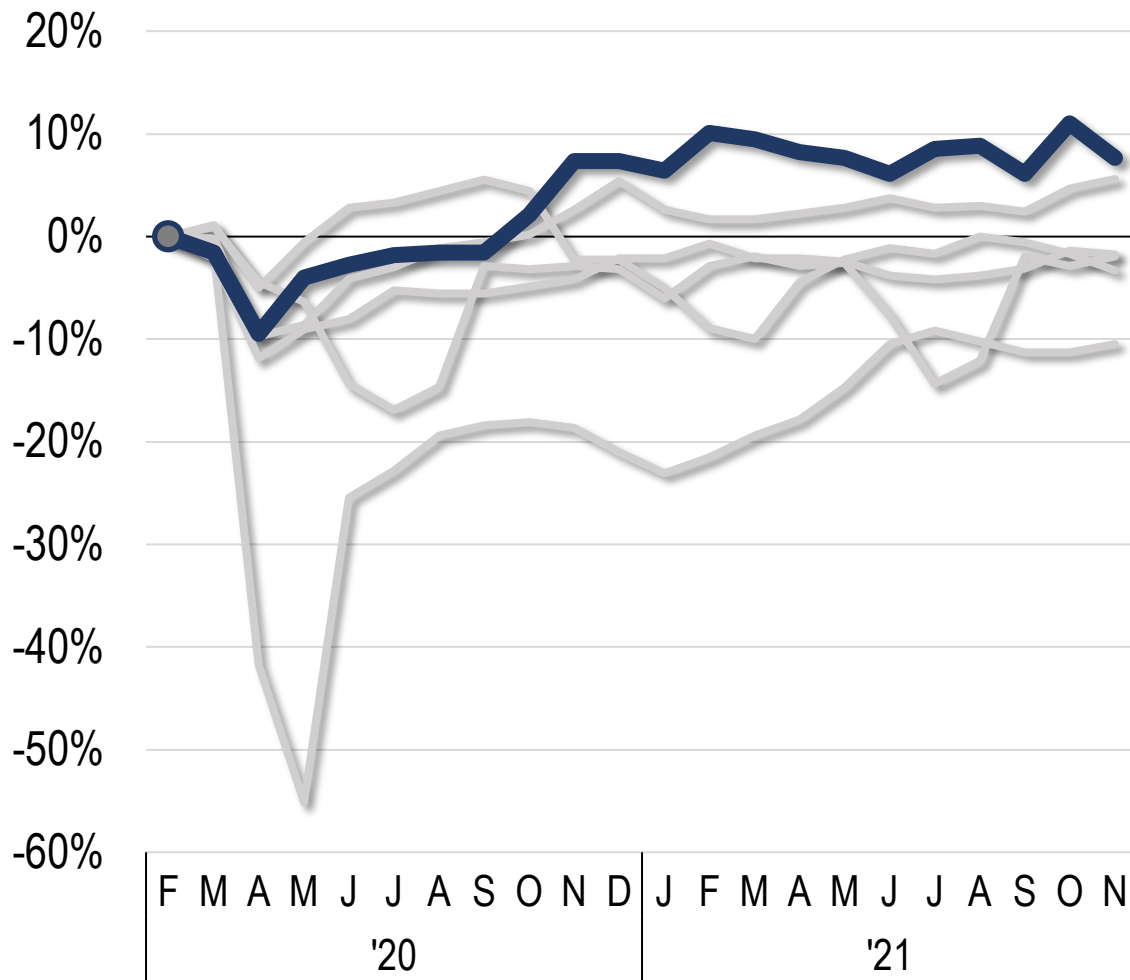


+3,400
Jobs vs. Feb. '20

Source: Bureau of Labor Statistics

Employment Recovery

Northern Nevada



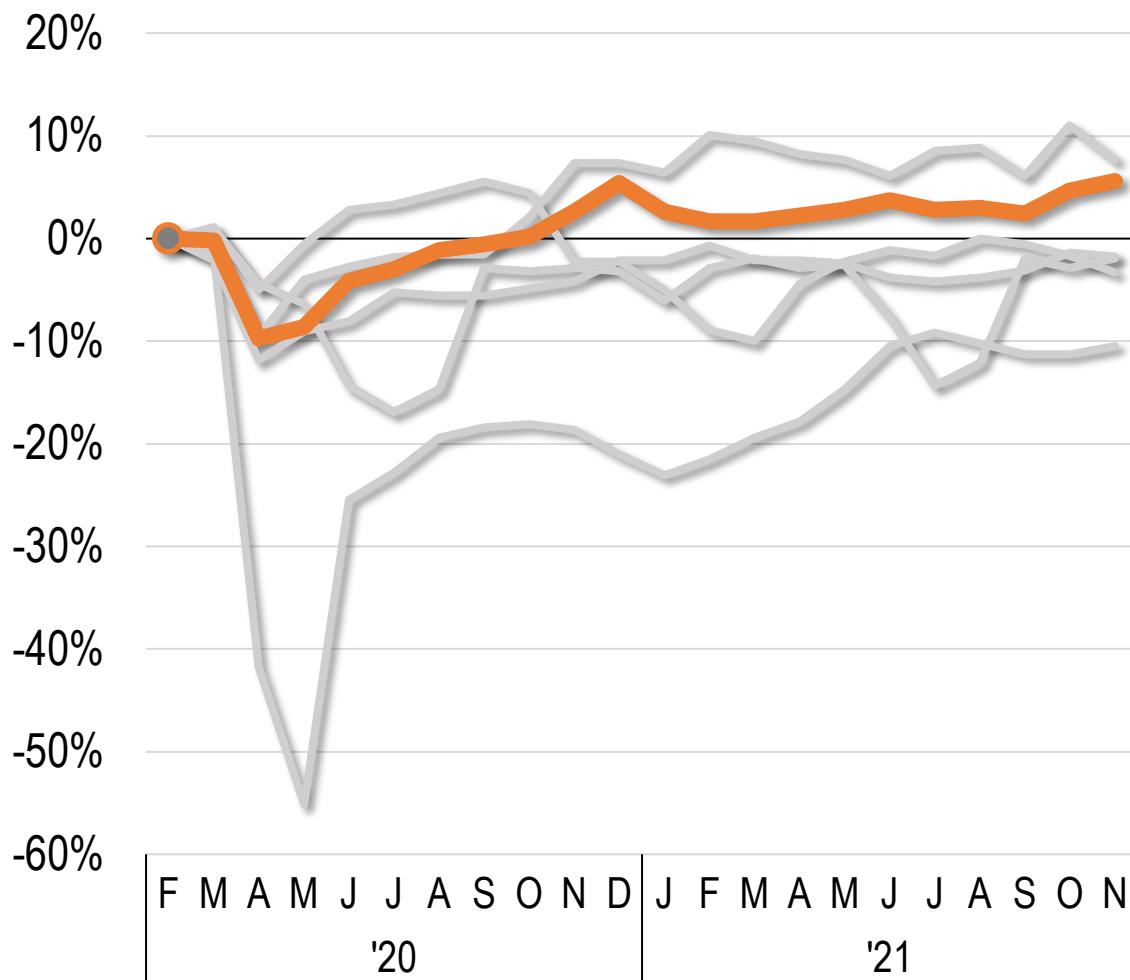
+2,500
Professional
& Bus. Services

Source: Bureau of Labor Statistics



Employment Recovery

Northern Nevada

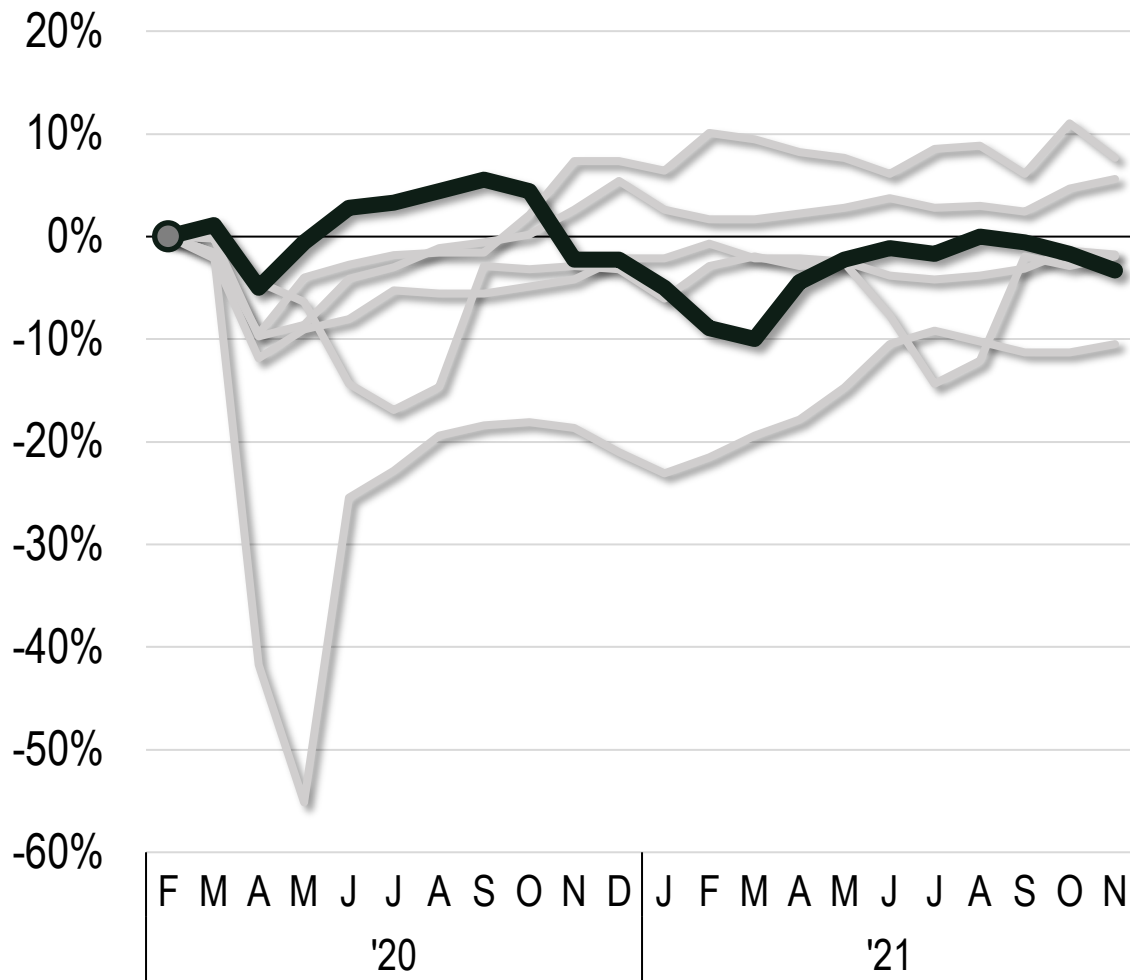


+3,000
Trade, Trans.
& Utilities

Source: Bureau of Labor Statistics

Employment Recovery

Northern Nevada



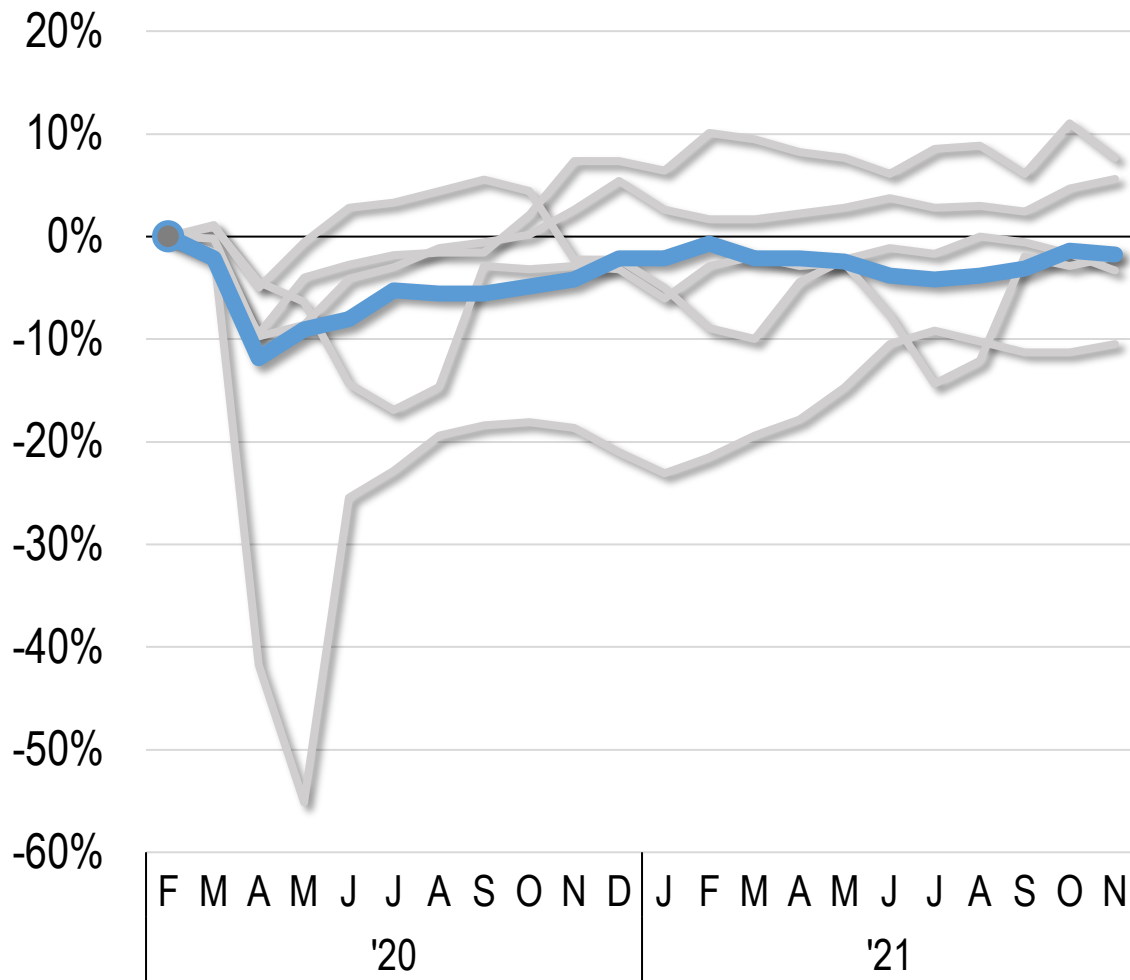
-600
Construction

Source: Bureau of Labor Statistics



Employment Recovery

Northern Nevada



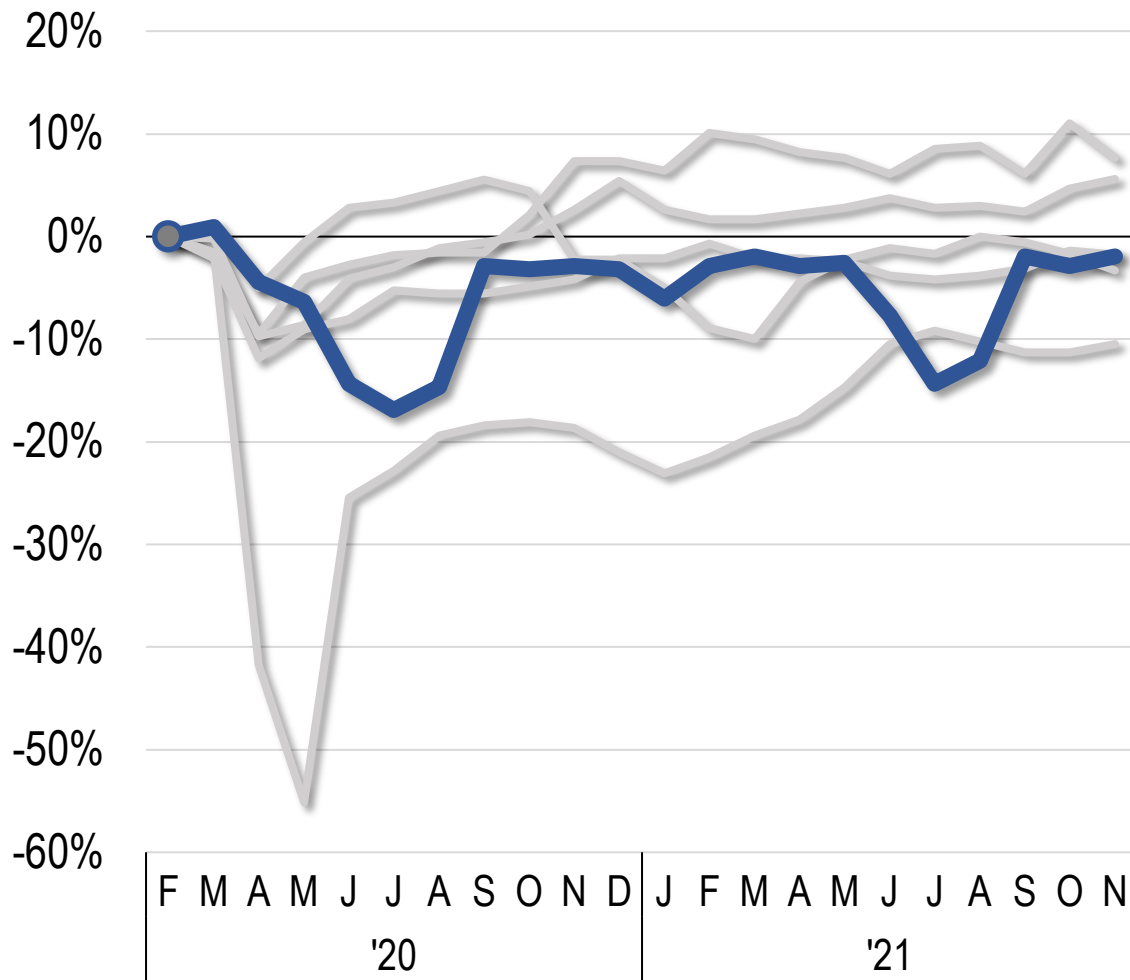
-500
Education &
Health Services

Source: Bureau of Labor Statistics



Employment Recovery

Northern Nevada



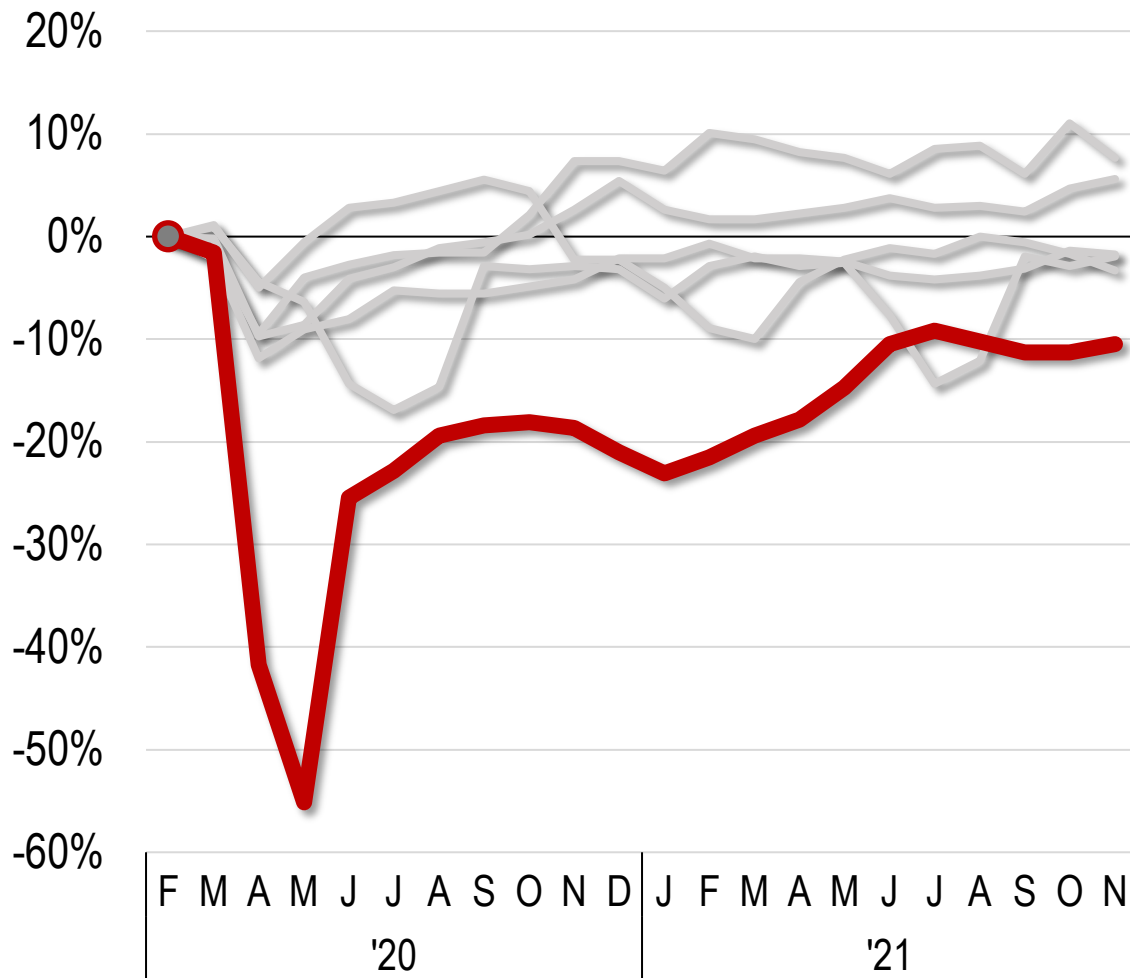
-600
Government

Source: Bureau of Labor Statistics



Employment Recovery

Northern Nevada

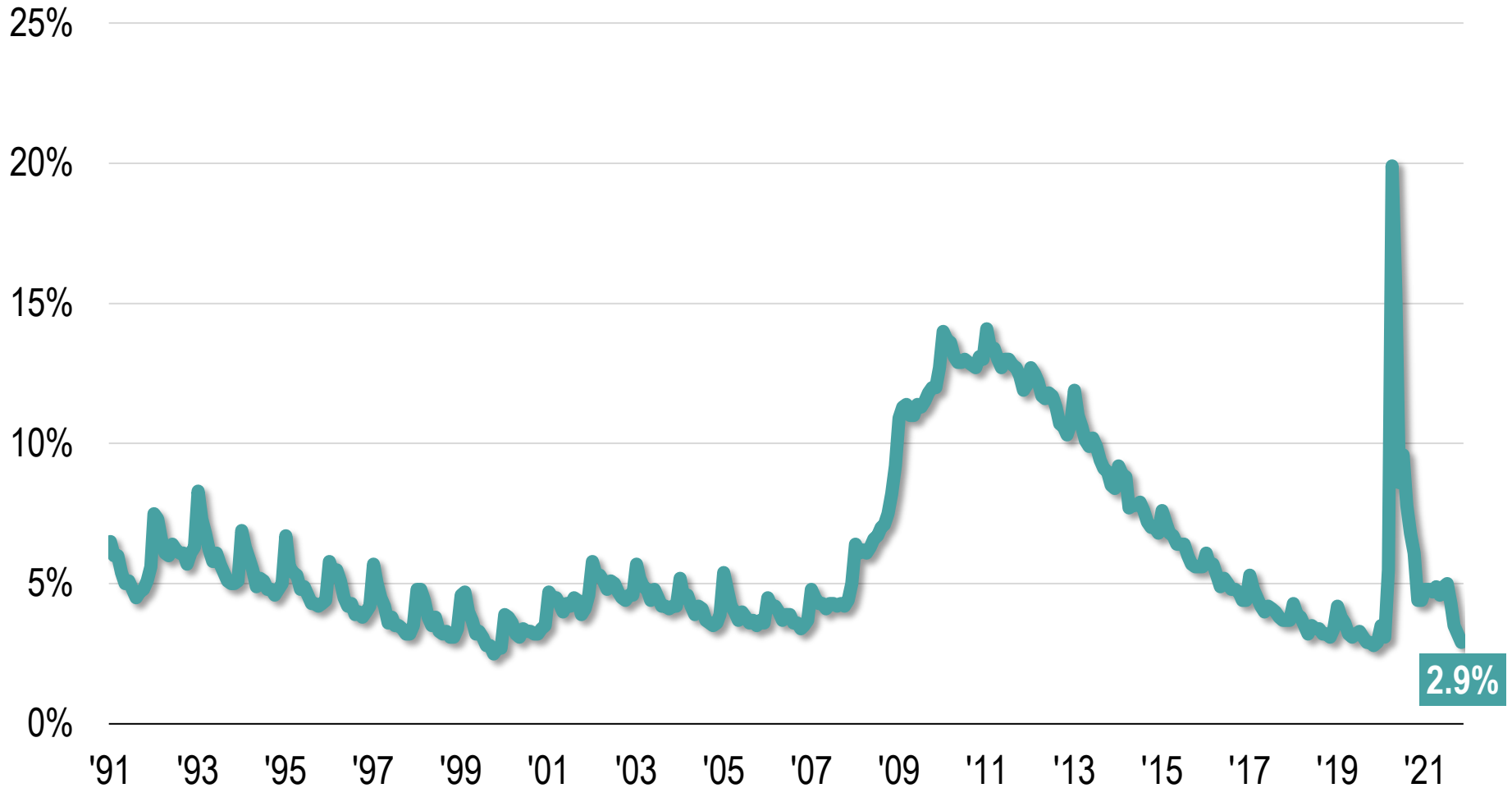


-4,000
Leisure &
Hospitality

Source: Bureau of Labor Statistics

Unemployment Rate

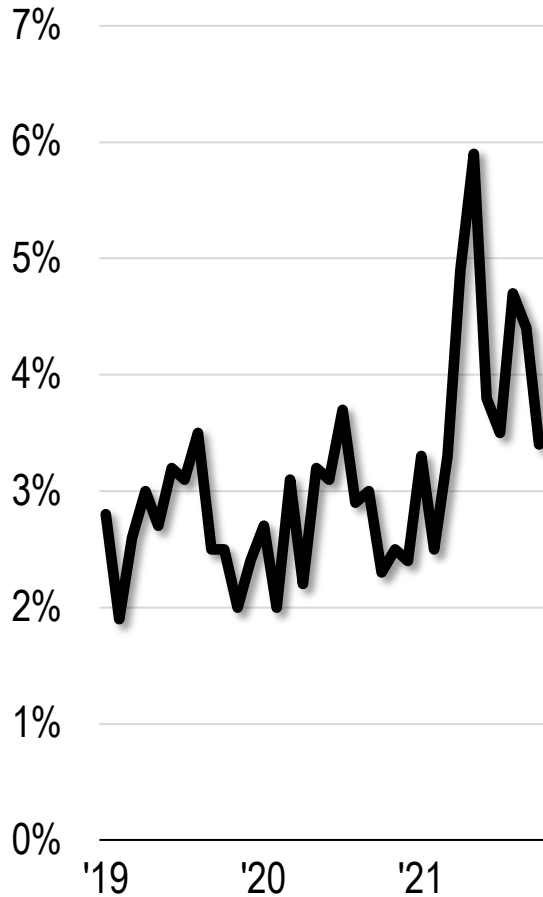
Reno MSA



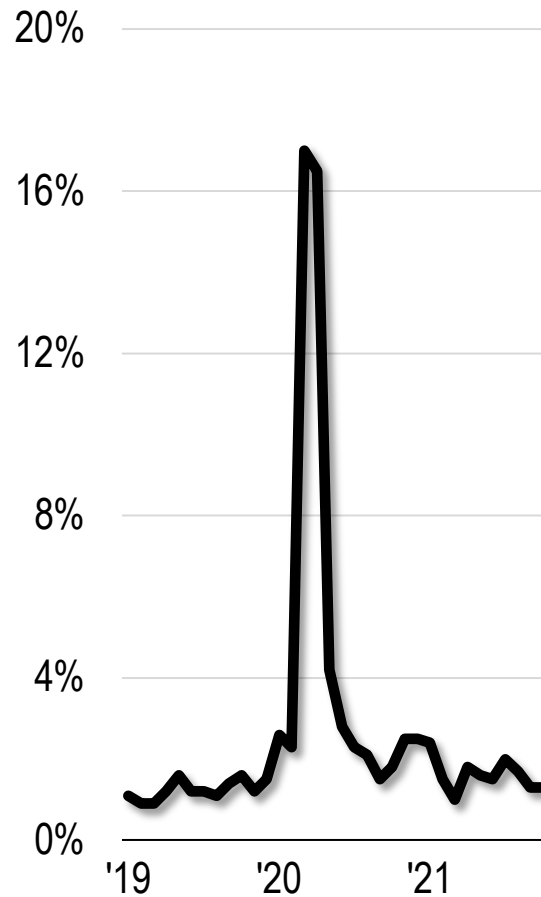
Source: Bureau of Labor Statistics

Nevada's Workforce Turnover

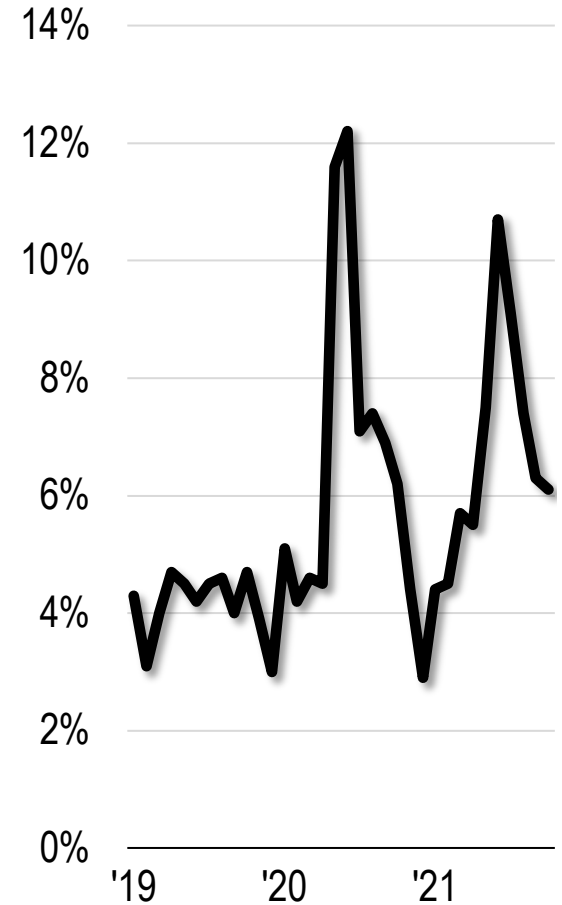
Quit Rate



Layoff/Discharge Rate



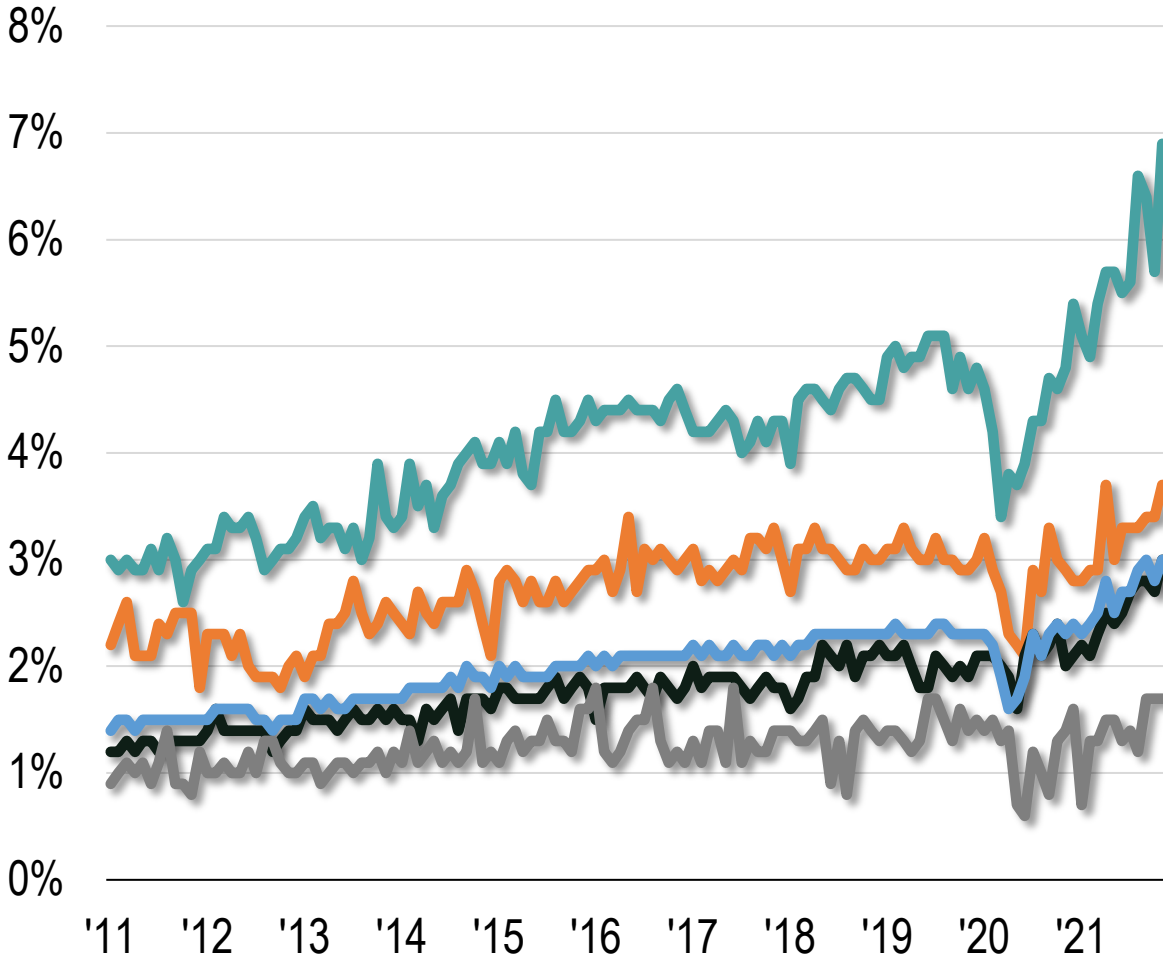
Hire Rate



Source: Bureau of Labor Statistics

Job Quit Rate by Industry

United States



6.9% Accommodation & Food Service

3.7% Professional & Business Services

3.0% Total Nonfarm

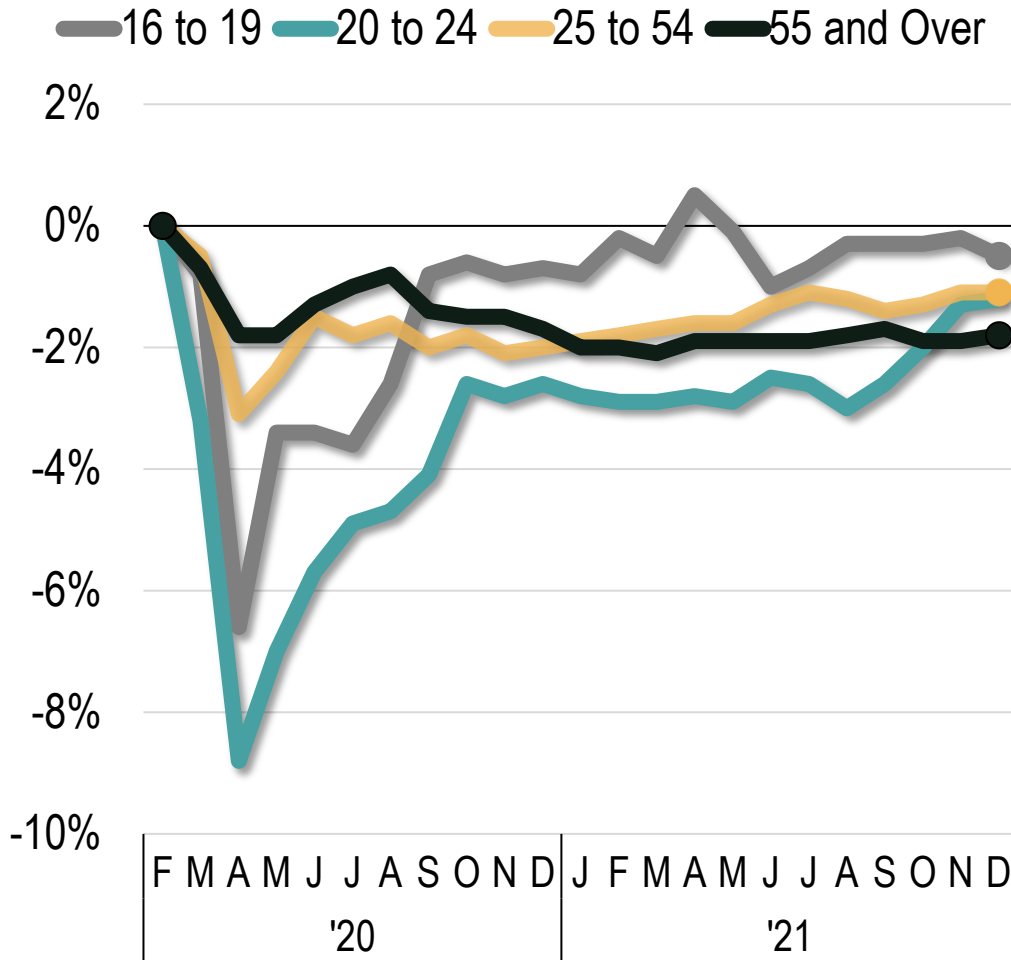
3.0% Health Care & Social Assistance

1.7% Educational Services

Source: Bureau of Labor Statistics

Labor Force Participation Rate

United States | Recovery to Pre-pandemic Level



Return to Labor Force Slower For Older Workers

Source: Bureau of Labor Statistics



Where did the workers go?





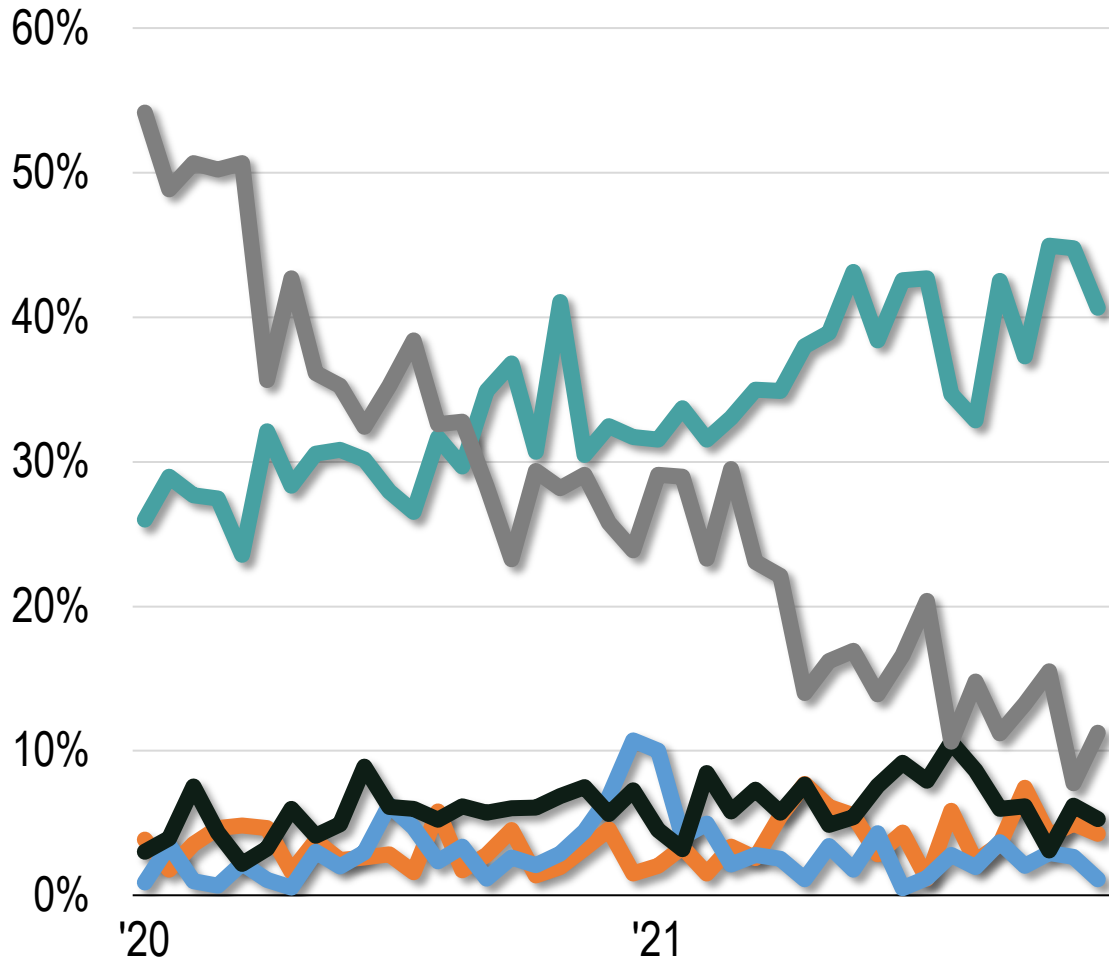
PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS



Reasons For Not Working

Nevada



40.6% Retired

11.3% Pandemic Affected Employer

5.3% Child Care

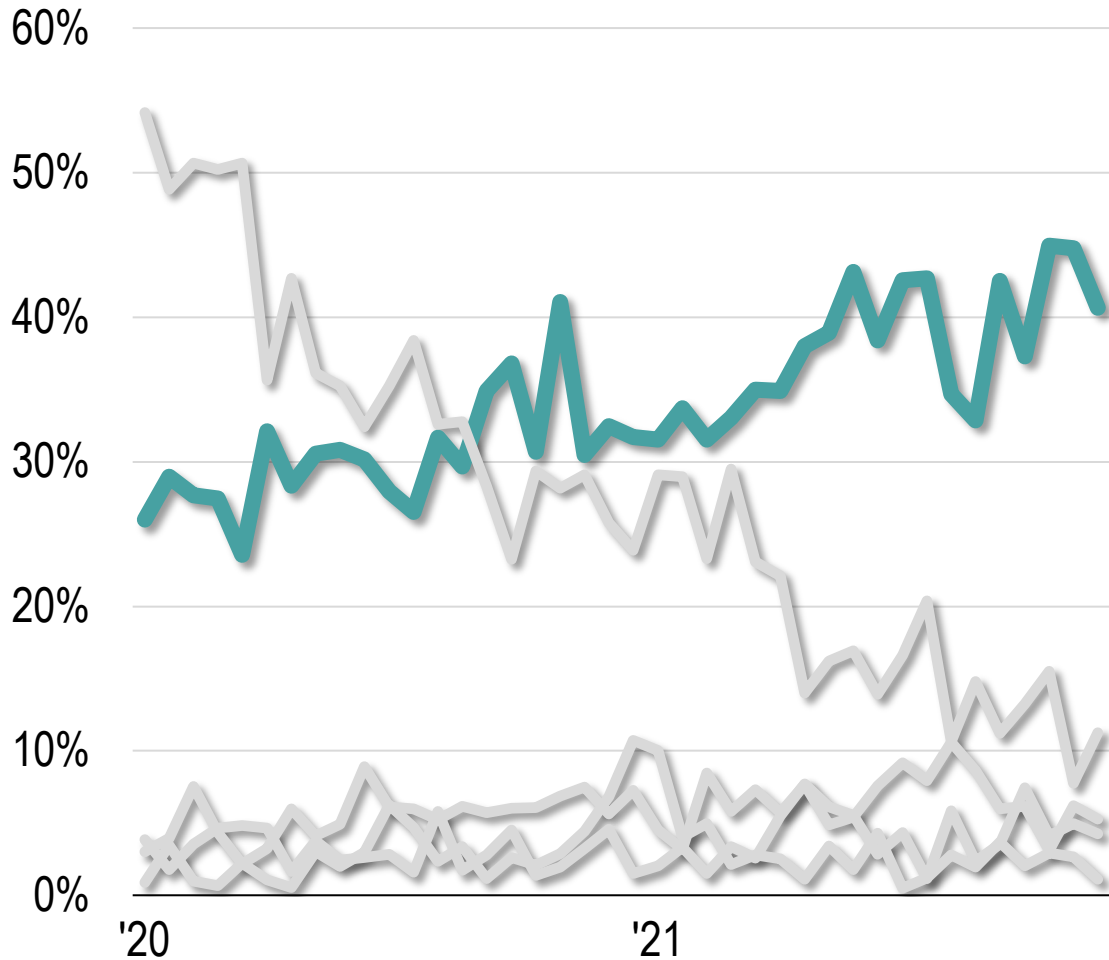
4.2% Didn't Want to Work

1.1% Had COVID or Cared for Someone with It

Source: Census Bureau

Reasons For Not Working

Nevada



40.6% Retired

11.3% Pandemic Affected Employer

5.3% Child Care

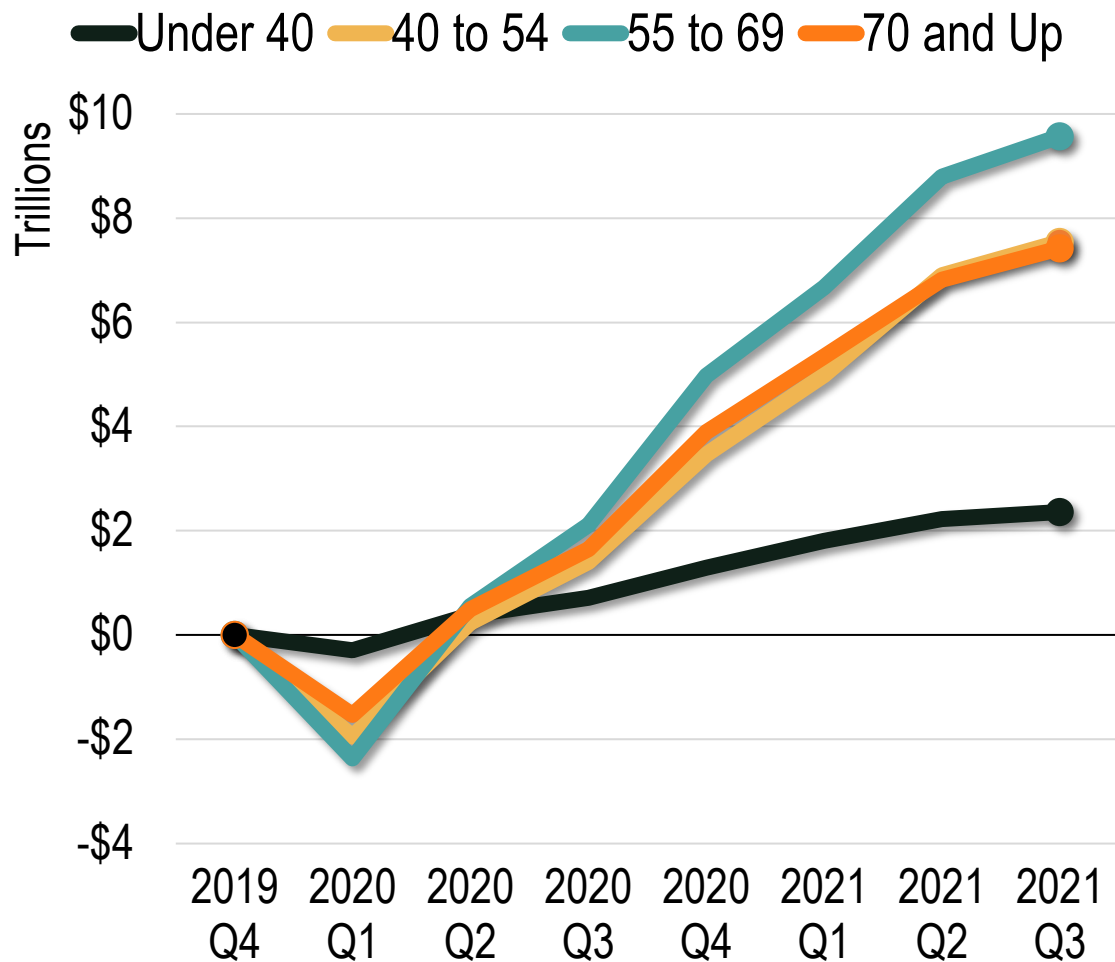
4.2% Didn't Want to Work

1.1% Had COVID or Cared for Someone with It

Source: Census Bureau

Net Worth Growth by Age

United States



+9.6T
In Net Worth
For 55-69
Age Group

Source: Federal Reserve



PRESSING FORWARD



ON THE HORIZON



\$10.9B



Development Pipeline

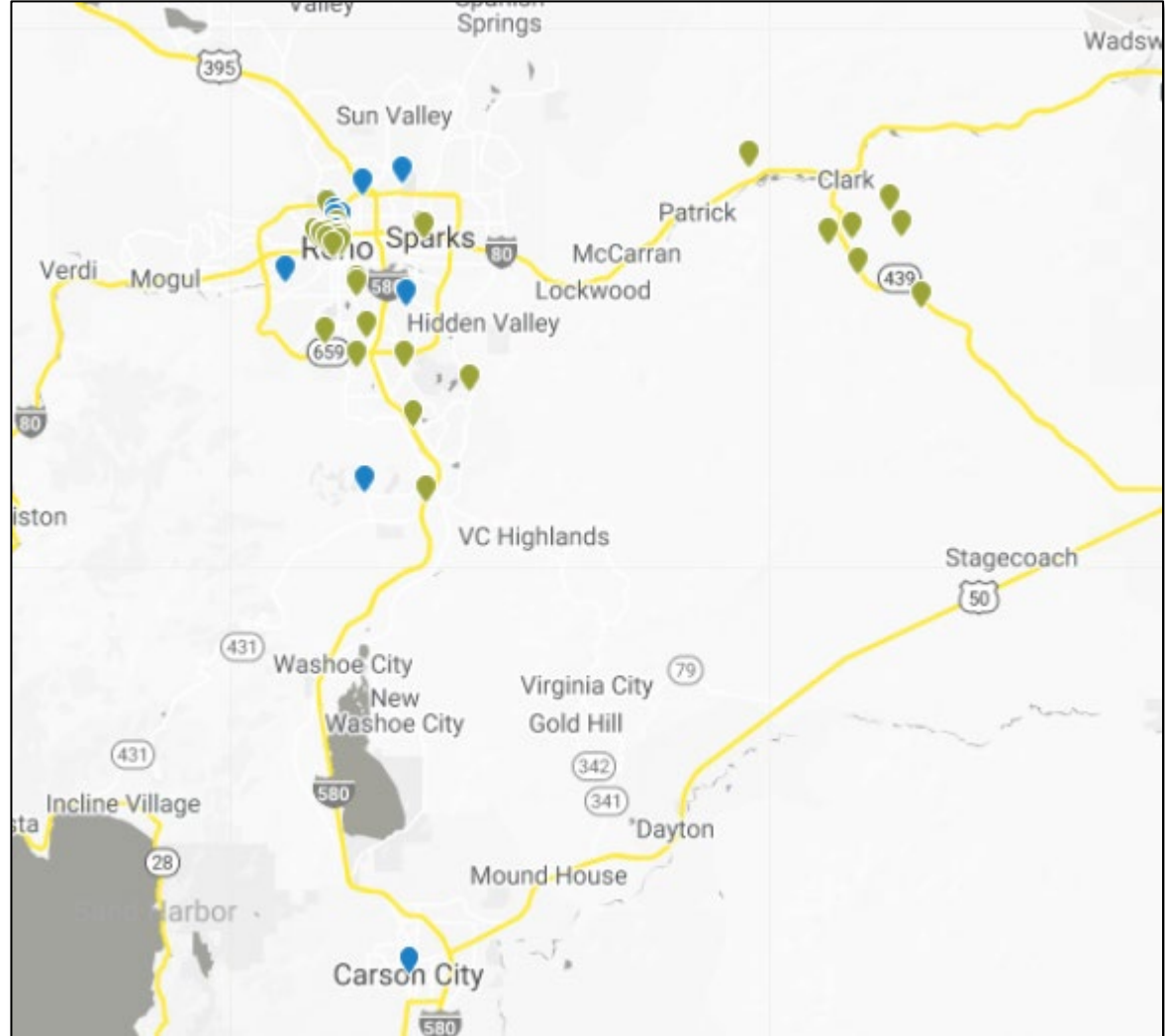
Northern Nevada

**Privately Funded
Projects**

\$8.5B

**Publicly Funded
Projects**

\$2.5B



Source: Applied Analysis and Third Party Media

PRESSING FORWARD THE NORTHERN NEVADA ECONOMY



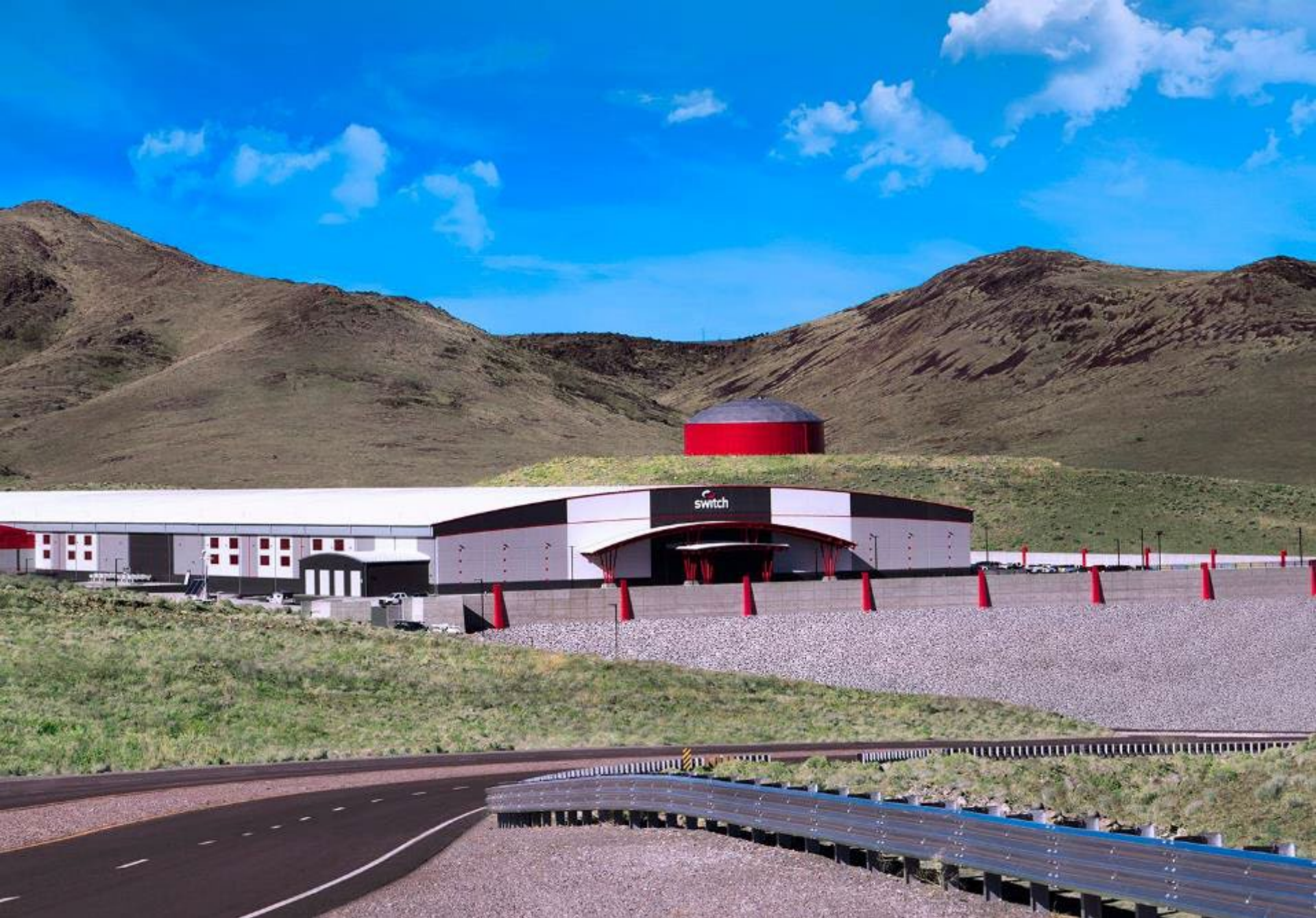


Image Source: Wikimedia Commons

PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS





PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS





PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS





PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS 



Northern Nevada Sierra MEDICAL CENTER



PRESSING FORWARD THE NORTHERN NEVADA ECONOMY

APPLIED ANALYSIS



PRESSING FORWARD



**SUPPLY
CHAIN**



**WEALTH &
SPENDING**



**JOB
MARKET**



**ON THE
HORIZON**



CELEBRATING 25 YEARS

**APPLIED
ANALYSIS**



APPLIEDANALYSIS.COM

Mike Kazmierski

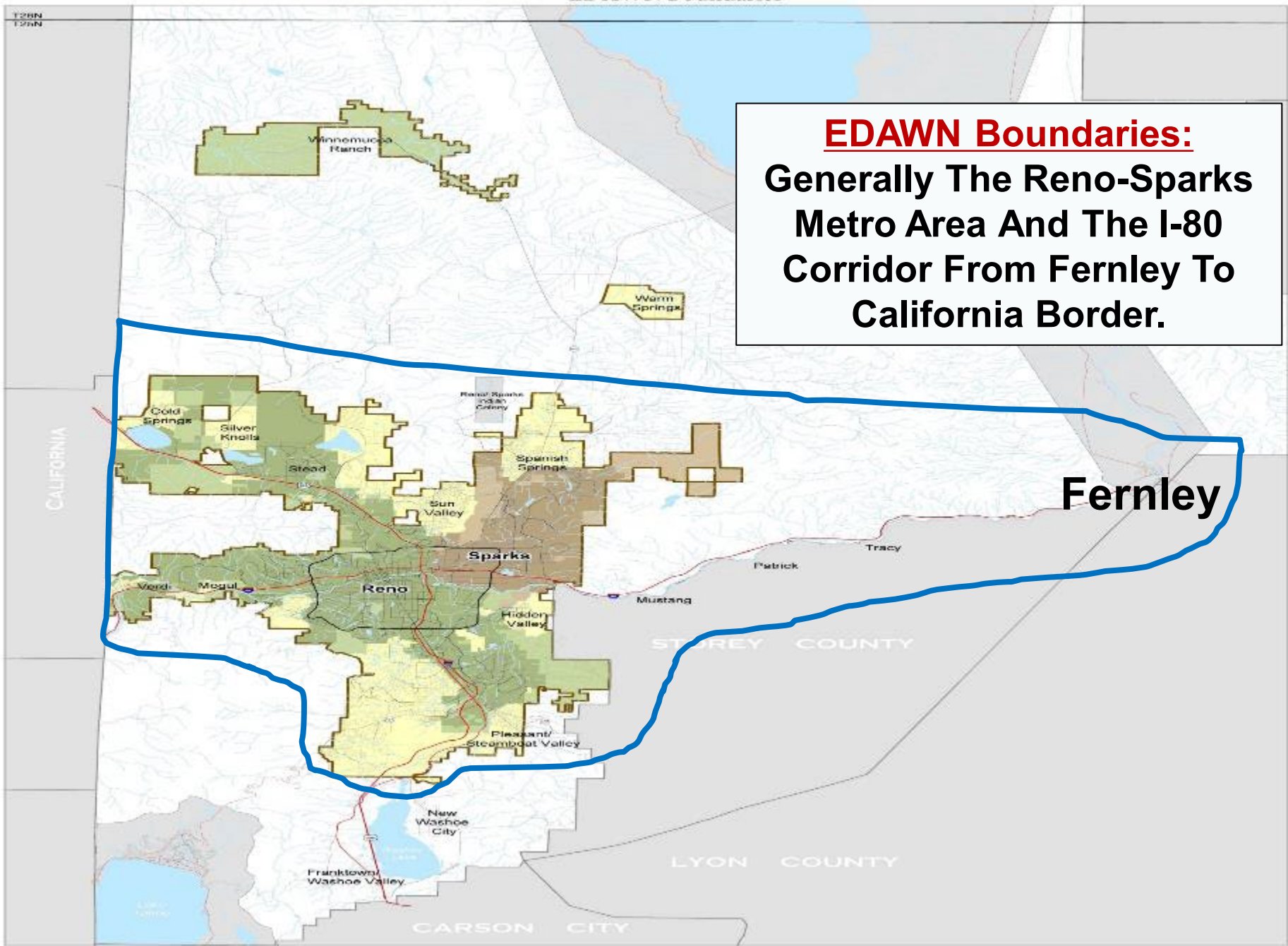
President & CEO

EDAWN

What Is EDAWN ?

Economic Development Authority Of Western Nevada

- **Non-Profit** That Leads Economic Development Efforts Of The Region
- Mission To Attract / Retain & Grow **Quality Jobs**
- **One Of Seven** - State Development Authorities
- Only **Community Board** With Members From: Government, Business, Education & Partners
Airport Authority Is A Board Member
- **Area Of Responsibility** - Metro Area to Fernley



EDAWN Boundaries:
**Generally The Reno-Sparks
Metro Area And The I-80
Corridor From Fernley To
California Border.**

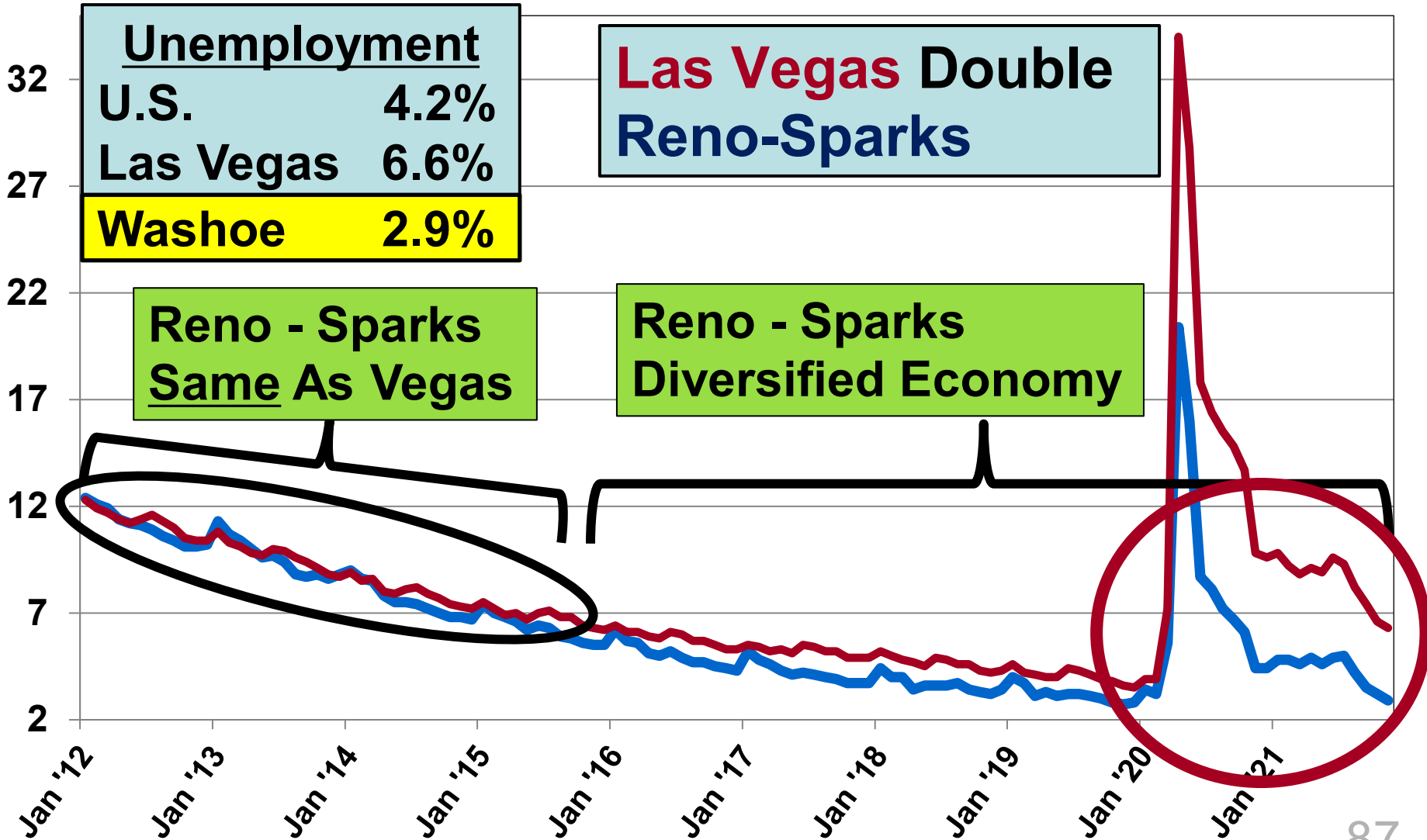
Fernley



PANDEMIC™

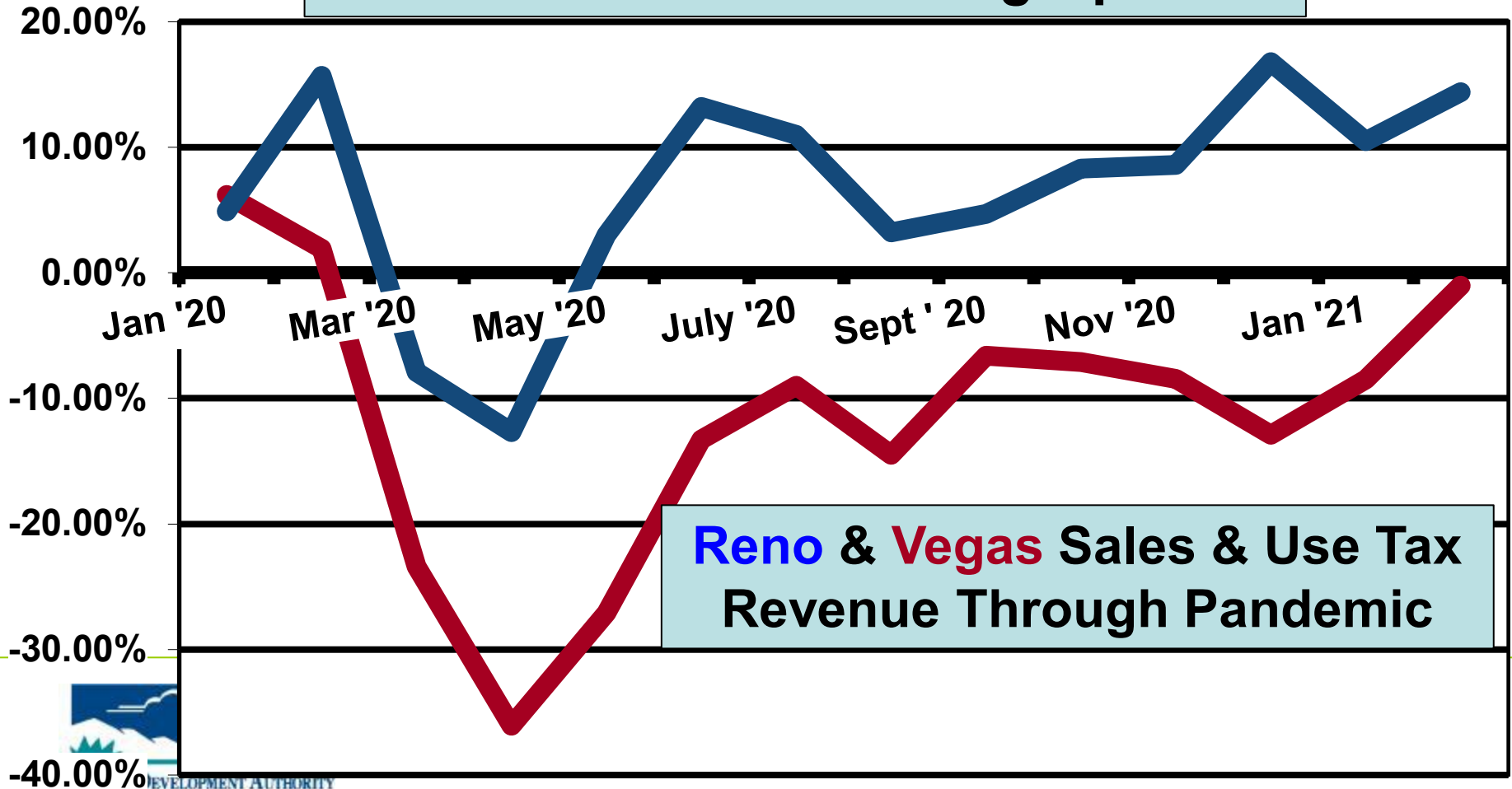
SURVIVAL

Diversification = Less Volatility



Local Revenue – Month over Month Combined Sales & Use Taxable Sales

Washoe County **Positive** After Two Months and trending Up!



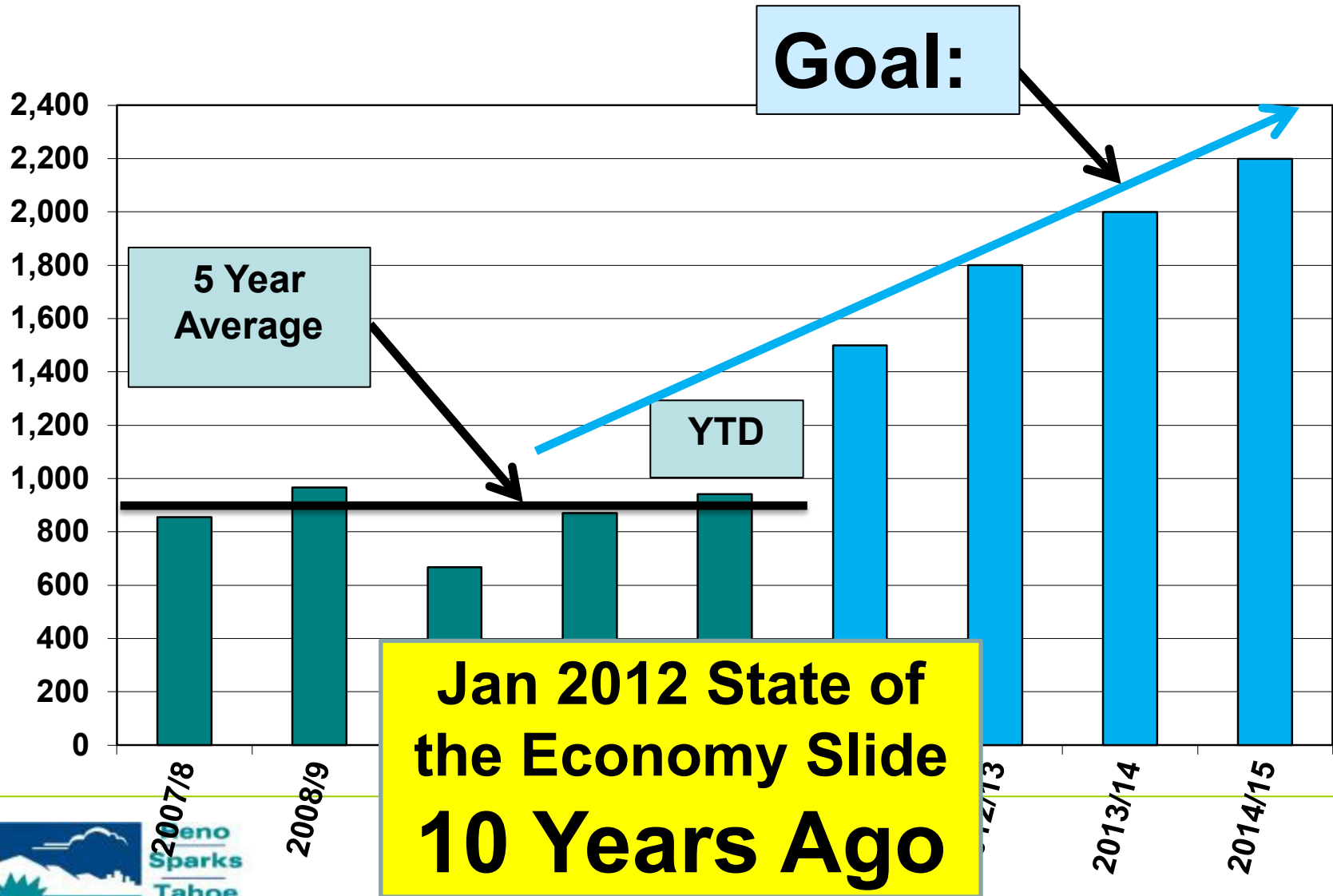
Reno & Vegas Sales & Use Tax Revenue Through Pandemic

More National Recognition

- **Milken Institute** April 2021
Reno #2 For **Job Growth** And #18 Best Performing Cities
- **Advisor Smith Solutions** June 2021
Reno Is #3 In Top Cities Where **Manufacturing** Is Thriving
- **Business Insider** July 2021
Reno Is #8 Best Cities To **Start A Business** Or To Move To
- **Business Facilities** August 2021
Reno-Sparks Top 10 Cities For **Millennials**.
- **Living Cozy** November 2021
Reno – Sparks Ranked #6 best place for **Gen Z** looking to “fly the nest”

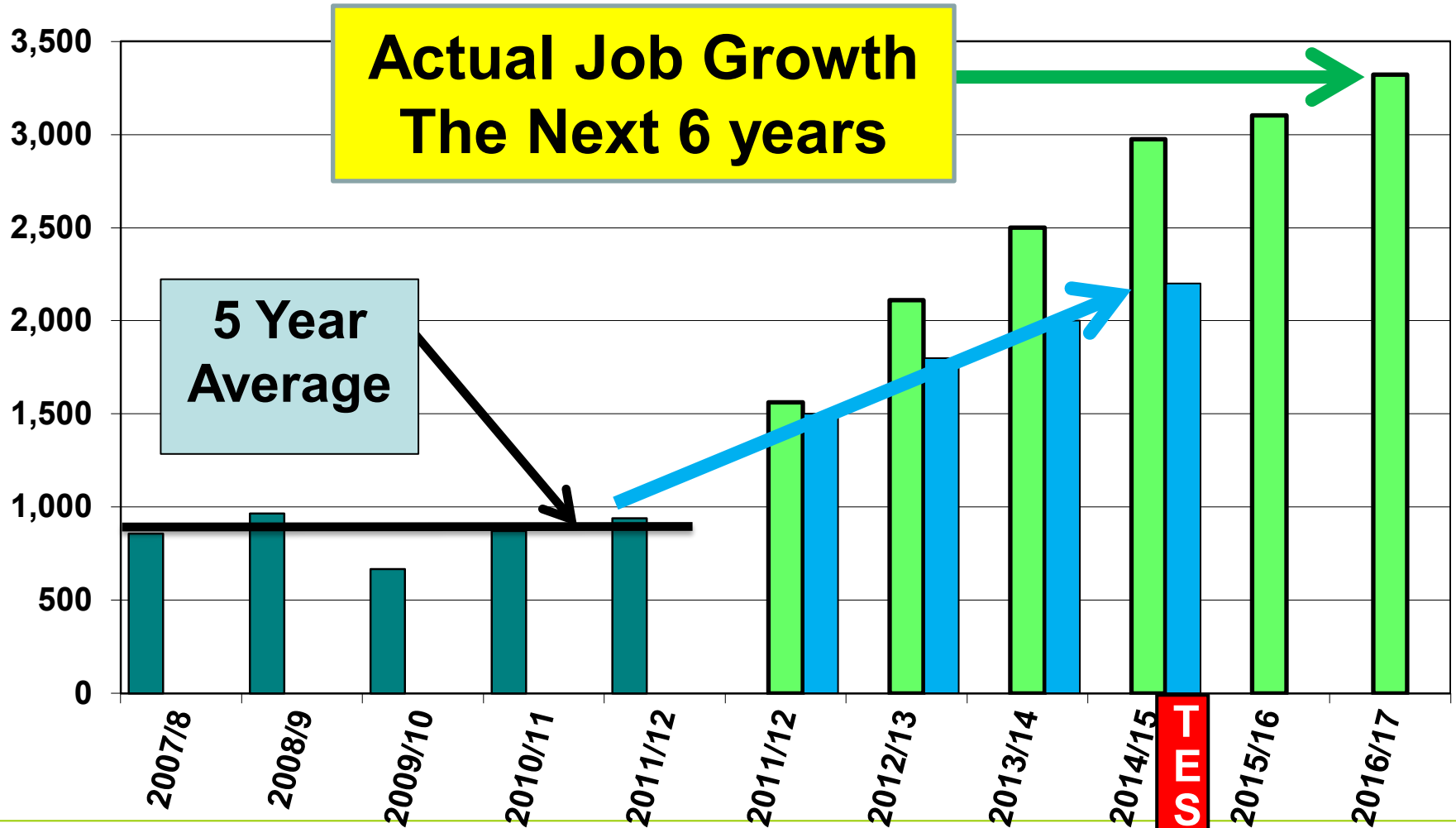


EDAWN Assisted New Jobs 2007-2012



EDAWN Assisted New Jobs 2007-2019

(Tesla / Panasonic Jobs Not Counted IN EDAWN Numbers)



TESLA

2012 Legs Of Economic Development

Attraction

**Entrepreneurial /
Start Up Growth**

**Retention /
Expansion**



EDAWN

FOCUS

**Workforce
Development**

**Entrepreneurial
Development**

**Diversified
And
Resilient
Economy**

**Quality Job
Attraction**

**Quality Job
Retention**

**Community
Development**

EDAWN

FOCUS

**Workforce
Development**

**Entrepreneurial
Development**

**Quality Job
Attraction**

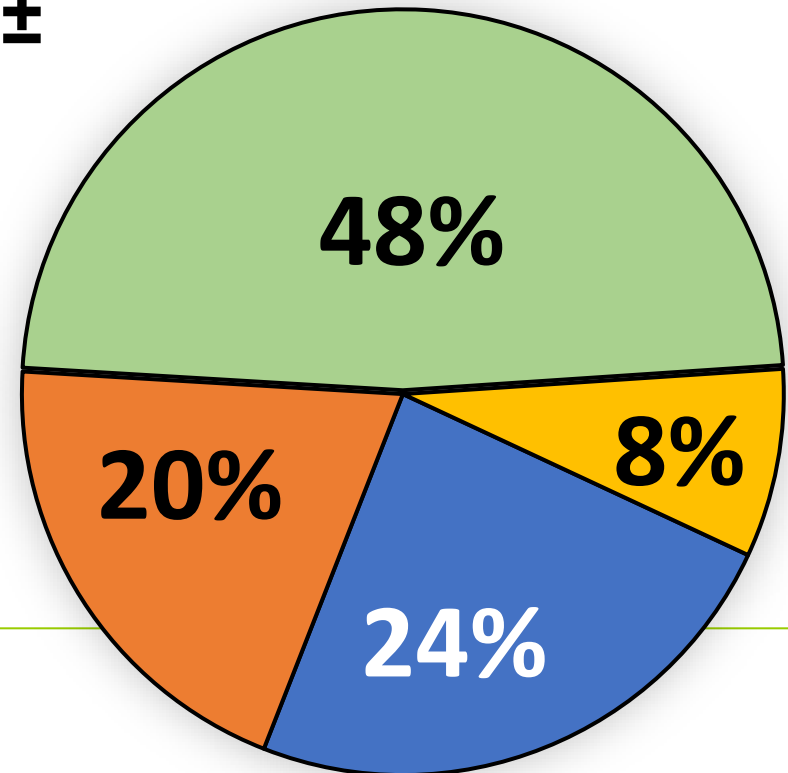
**Quality Job
Retention**

**Community
Development**

How Did We Do In 2021?

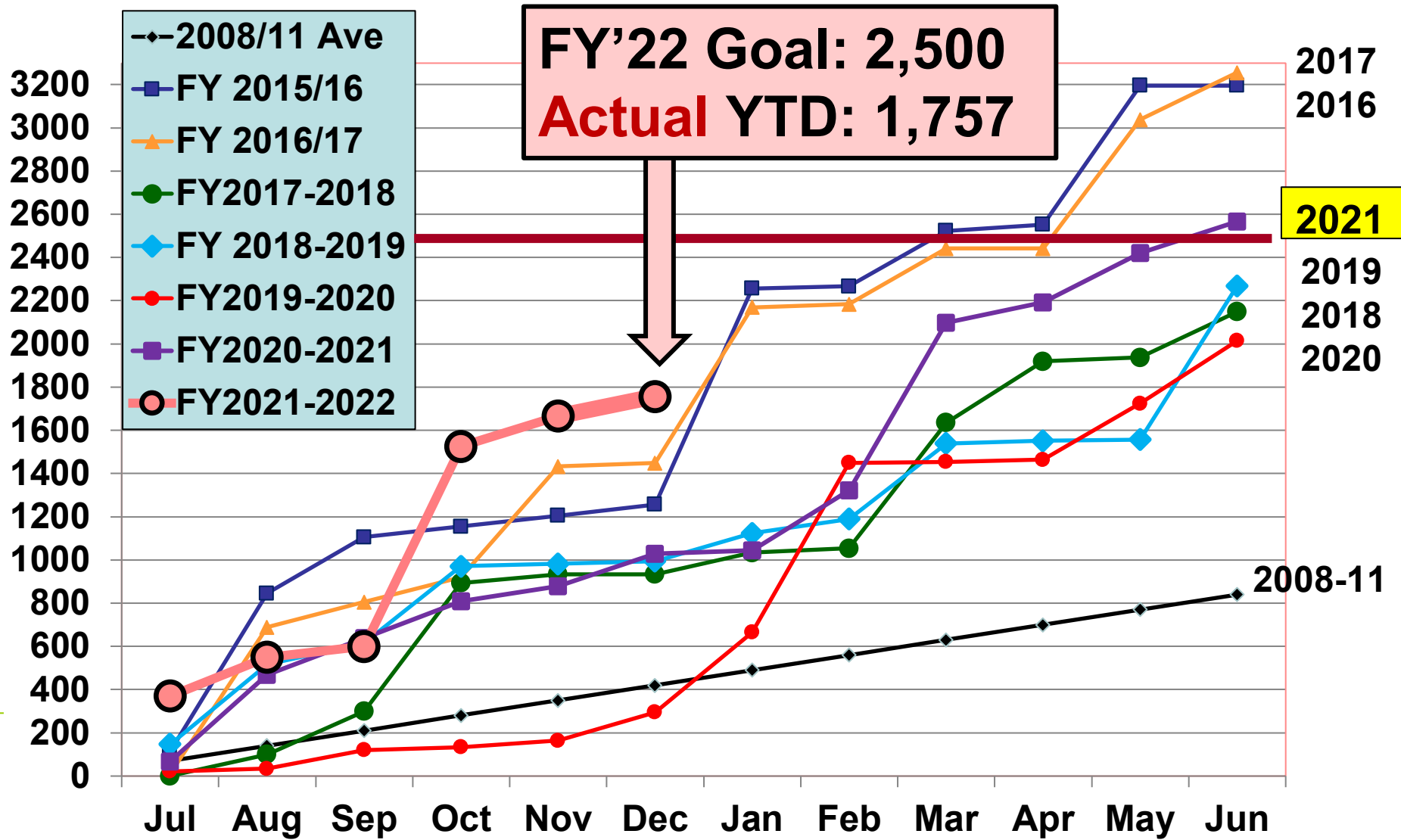
- **25 New** Companies
- New Jobs - **3,100±**
- Average Wage - **\$64,000±**
- **Corporate HQ's - 11**
- Co's From CA - **17**
- Companies In Tech Sector - **12**

- Manufacturing
- Dis / Log / E-Com
- Technology
- Back Office

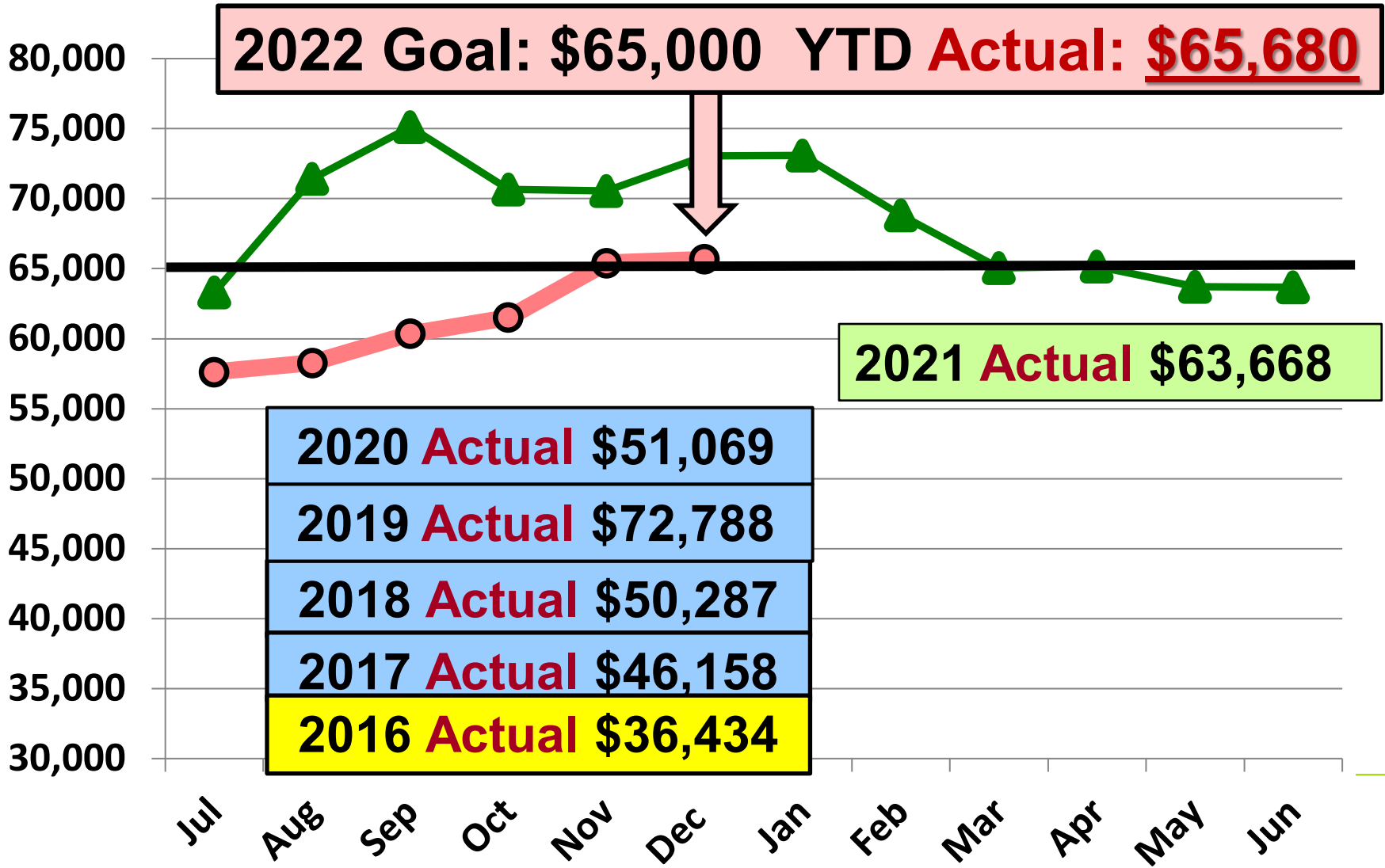


**Great Job Stan,
Chris And Norma!**

Jobs Announced



Average Wage FY 2021



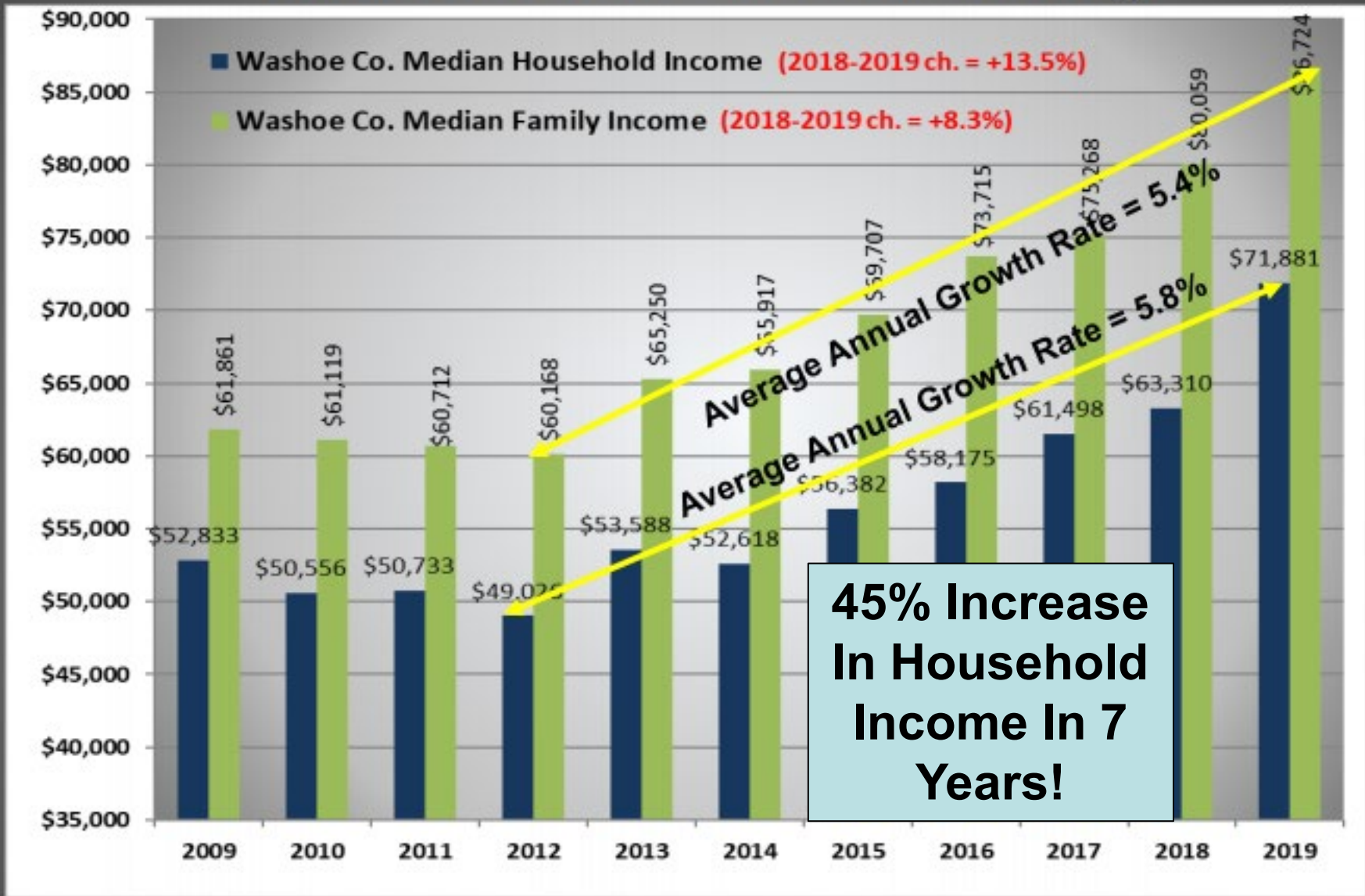
Pending Announcements

Industry	Jobs	HQ	Confidence	Relocation State
Back Office	50		Very Likely	AZ
Manufacturing	175		Very Likely	AZ
Manufacturing	60		Very Likely	MT
Manufacturing	150		Very Likely	INTL
Manufacturing	100		Very Likely	CA
Manufacturing	200		Very Likely	NV
Total	735			

Hot Prospects!

Industry	Job Count	HQ	Confidence	Relocation State
Technology	350		Finalist	NY
Fintech	100	X	Finalist	INT
Aviation-Manuf.	1,600	X	Finalist	CA
Manufacturing	100		Finalist	MI
Technology	15		Finalist	CA
Health-Med.	150	X	Finalist	CA
Manufacturing	100	X	Finalist	MI
Manufacturing	200		Finalist	IL
Manufacturing	300		Finalist	CA
Total	2,915	4		

Income Trends – Washoe County



2019 Nevada Median Household Income = \$63,276 (+5.9% 8th highest increase)

Source: American Community Survey, US Census Bureau, 1-Year Average Data

2022 **Attraction** Priorities

- **California – Near Term Opportunity**
- **Corporate Headquarters**
- **Technology, Biotech, Fintech, Cleantech, And Advanced Manufacturing**
- **Higher Paying Jobs, > \$40 / Hour**



EDAWN

FOCUS

**Workforce
Development**

**Entrepreneurial
Development**

**Quality Job
Attraction**

**Quality Job
Retention**

**Community
Development**

2021 Retention & Expansion

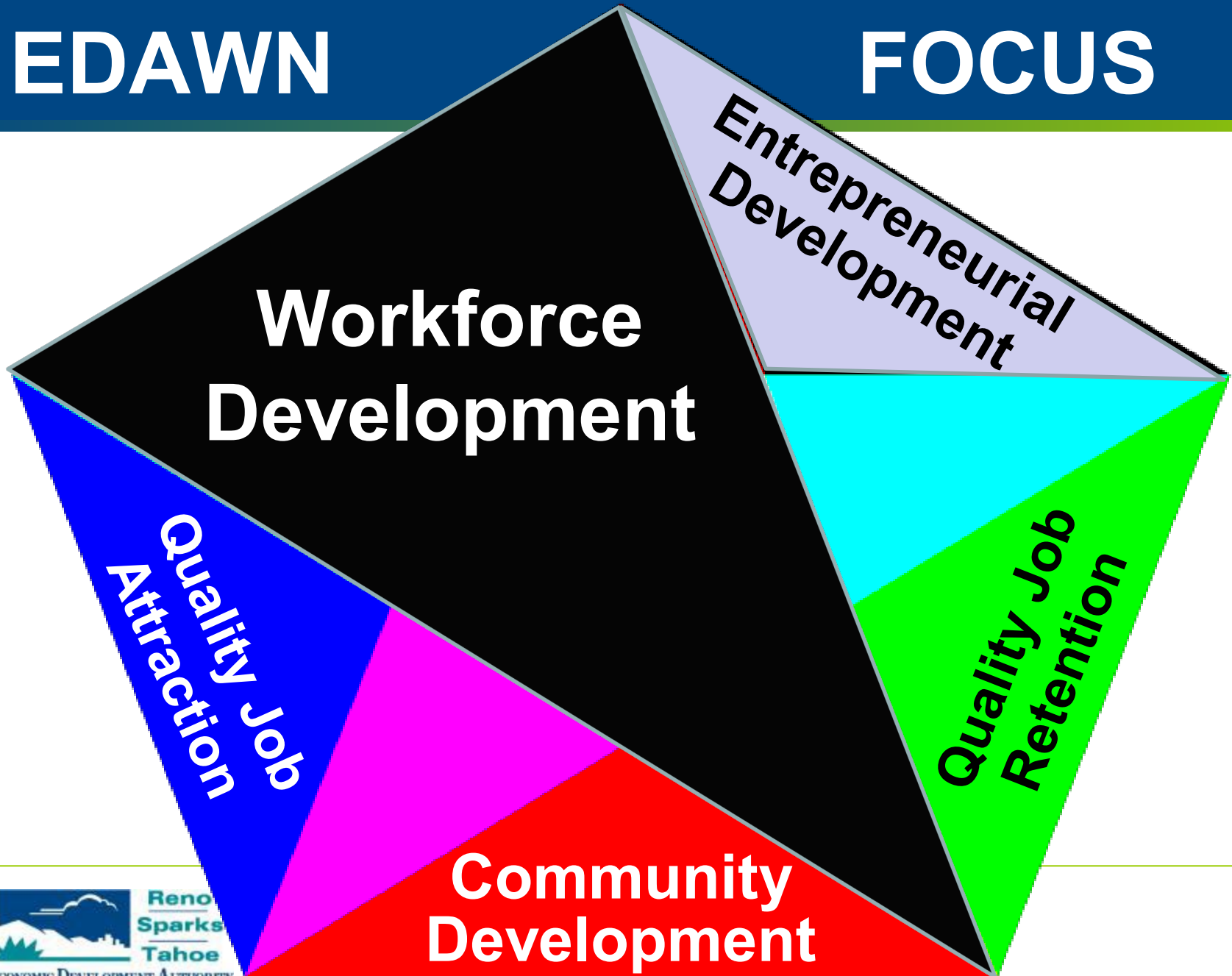
- 158 Company Visits
 - 138 Assisted Primary Companies
- **65% Of Companies In Growth Mode + 253 Jobs**
- 44 Business To Business Connections
- 113 Business To Education Connections
- Multiple Issues Addressed
 - **Workforce** The Priority



**Great Job Nancy, Kara,
Brian, Katy & Caroline!**

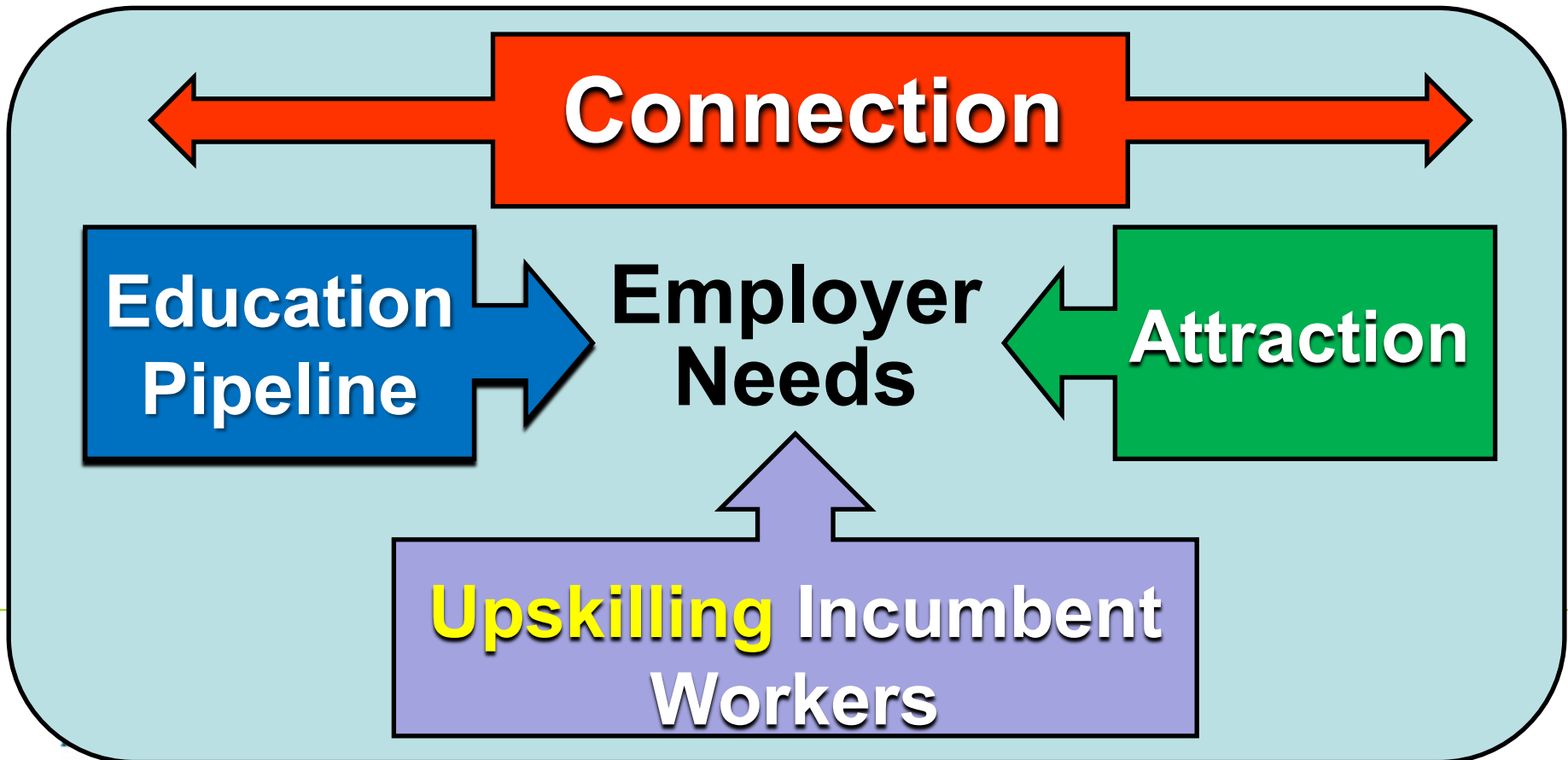
EDAWN

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Workforce Program – What We Do

Guide Workforce & Community Partners To Meet The Current And Future Needs Of Our Employers



2021 Workforce Highlights

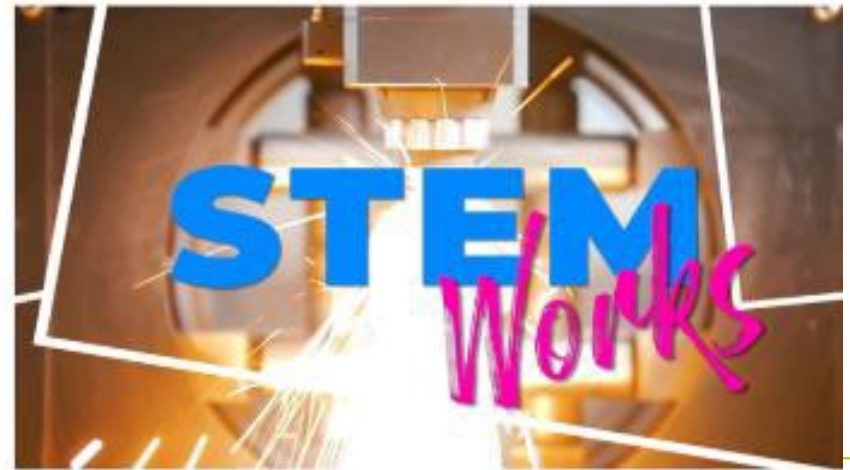
- Supporting Initiatives To Address Identified Workforce Challenges
- Level Up Northern Nevada Reskill Initiative: Connect Seekers, Education & Employers
- Robotics Coordinator Supporting Community Efforts To Grow Robotics And Coding K-12
- 783 New Engagements At Robotics Studio

Workforce At A Glance

- Diversified Economy Provides Opportunities:
121,124 Job Postings 2021 In Reno- Sparks
- **Workforce Challenges:**
 - COVID Recovery, Industry Changes, **Housing** Prices, **Child Care**, Transportation, etc.
- **What Can Employers Do?**
 - Employer Pay, **Flexibility** And Advancement
 - **Partnerships** With Education
 - **Collaboration** With Regional Workforce Entities
 - Strong **Employee-Centered Culture**

Developing Skills Of The Future

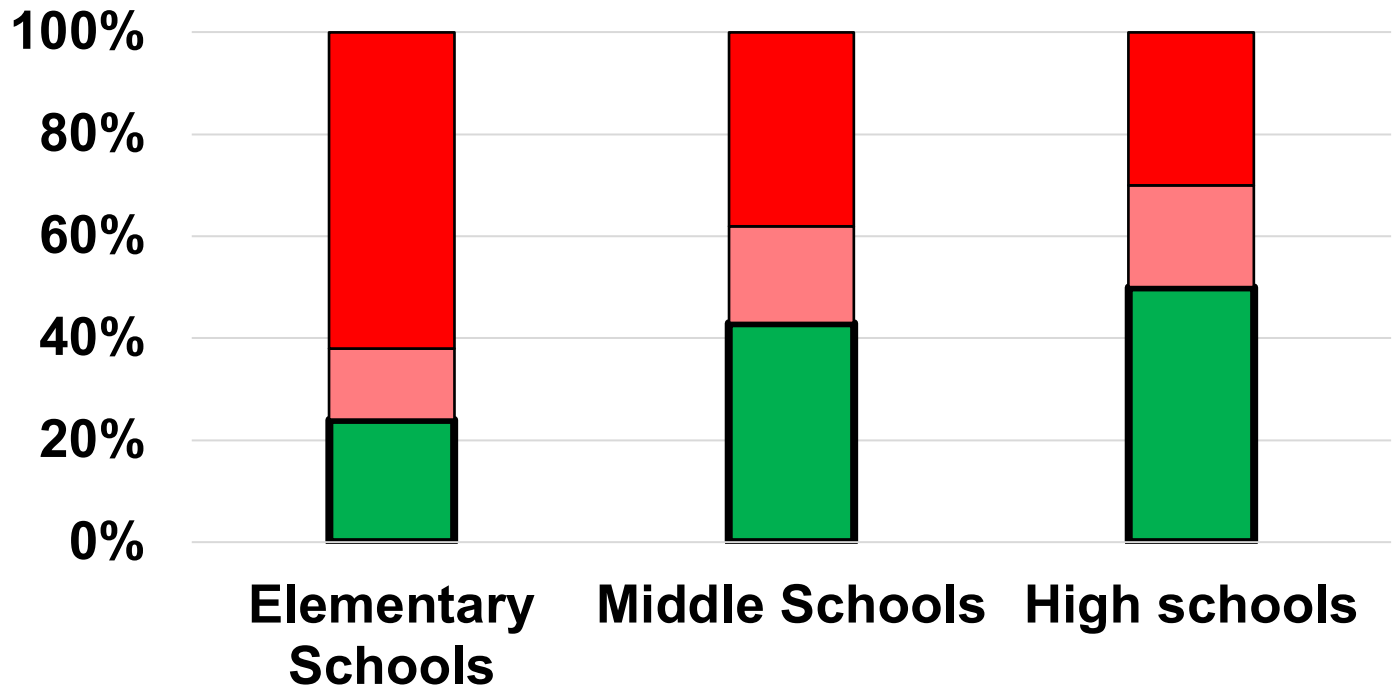
- WCSD **CTE** Simulated Workplace **Partnerships**
- Girls On The Run & First Nevada – **Robotics Camp**
- TMCC **Career Immersion Pilot Program**
- **PBS** “STEM Works” Videos
- Industry Focused Career Counseling



2023 Robotics Challenge!

Robotics Program In **Every** School!

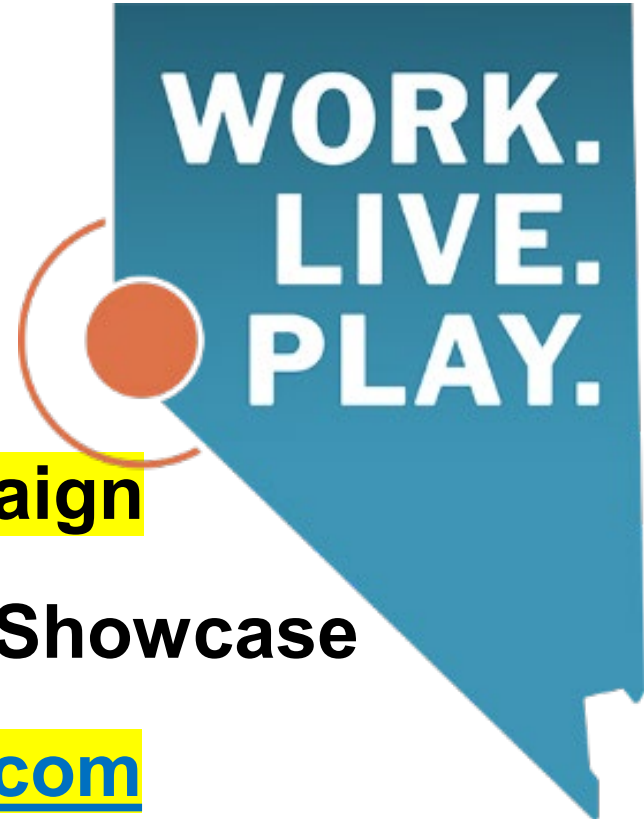
Green = A Team Or Class Ongoing At The School



Only **One Third** of Our Schools Green

Talent Attraction – To Fill Gaps

- Strategic Partnerships
- Monthly Recruiting Roundtable
- HR & Recruiter Presentations
- Livability **National Media Campaign**
- Resume Database & Company Showcase
- **<https://workliveplayrenotahoe.com>**
- **Regional School Initiative**



Where The Talent May Come From



UNR



TMCC



WNC



CCNN



Sacramento State



UC Merced



San Jose State



UC San Francisco



Cal State Chico



UC Berkeley



Oregon Tech



Arizona State



Attract Talent

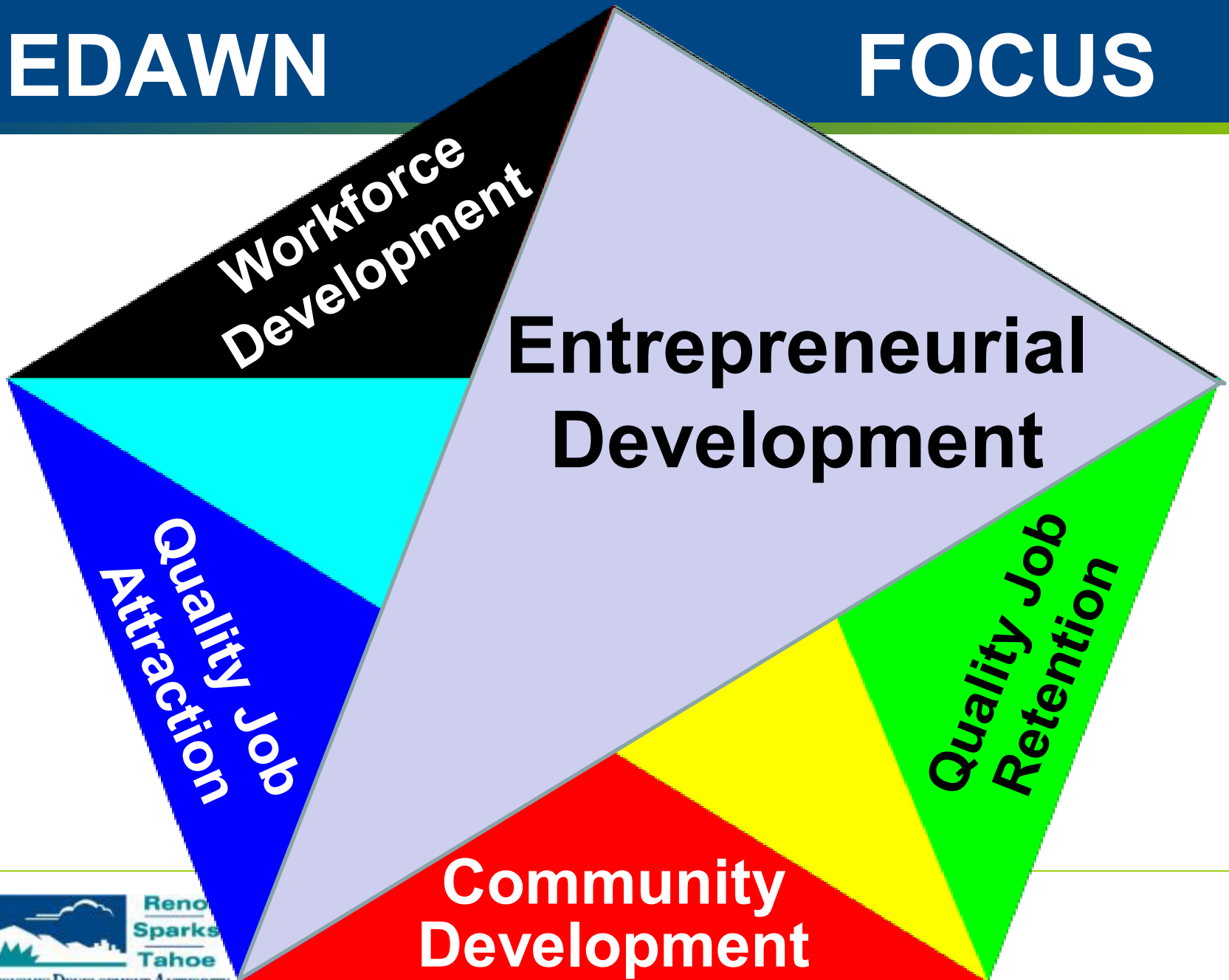
Regional Schools = 7 x Local

- Sacramento State: 8,000
Electrical Engineering
- San Jose State: 5,900
Engineering
- UC Berkeley: 12,900
Marketing/Tech Sales
& Entrepreneurship
- UC San Francisco: 4,200
Nursing
- Cal State Chico: 4,000
Advanced Manufact
- UC Merced: 1,900
Biological Sciences
- Oregon Tech: 1,300
Computer &
Engineering
- Arizona State: 25,000
Business

63,000 Graduates Regionally
To Augment Our Local **8,600**

EDAWN

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Startup Growth In 2021

- **24 NEW Startups Formed**
- **400 NEW Startup Jobs**
- **21 Startup Relocations Including:**

Azibo



ProfitPay

klir™

okCapsule®

**Great Job Doug,
Bryan And Katie!**

Start-up Does Not Mean Small !

Cleantech:

LEDGER^{87/60}

 **klir**TM

BatteryTech:

REDWOOD
MATERIALS

NE Nanotech
Energy



Fintech:

Azibo

Kikoff



Ridgeline

FIGURE

Other Tech:

okCapsule[®]

Talage[®]



**Algorithmic
Intuition**

Venture Backed **Investment** In 2021

\$1.4 Billion Dollars Raised By Local
Technology Startups:

- Redwood Materials - \$750 M
- Klir - \$19 M
- Nanotech Energy - \$64 M
- Azibo - \$24.5 M
- Iris Automation - \$13 M



Seed Capital Impacts 2021

Reno Seed Fund:

- **Direct \$1.2M** Into Local Seed Stage Startups
- Startups Raised **Another \$12M** - 10X leverage

Diversity Of Pre-Seed / Seed Capital Increasing:



Thanks to **Gene Wong** For His Leadership!

2022 Goals: Start, Integrate, Diversify

Start:

Attract And Grow **New Startups**

- Highly Targeted Lead Generation

Integrate:

Build A Resilient **Startup Community**

- Connect Founders, Funders & Talent

Diversify:

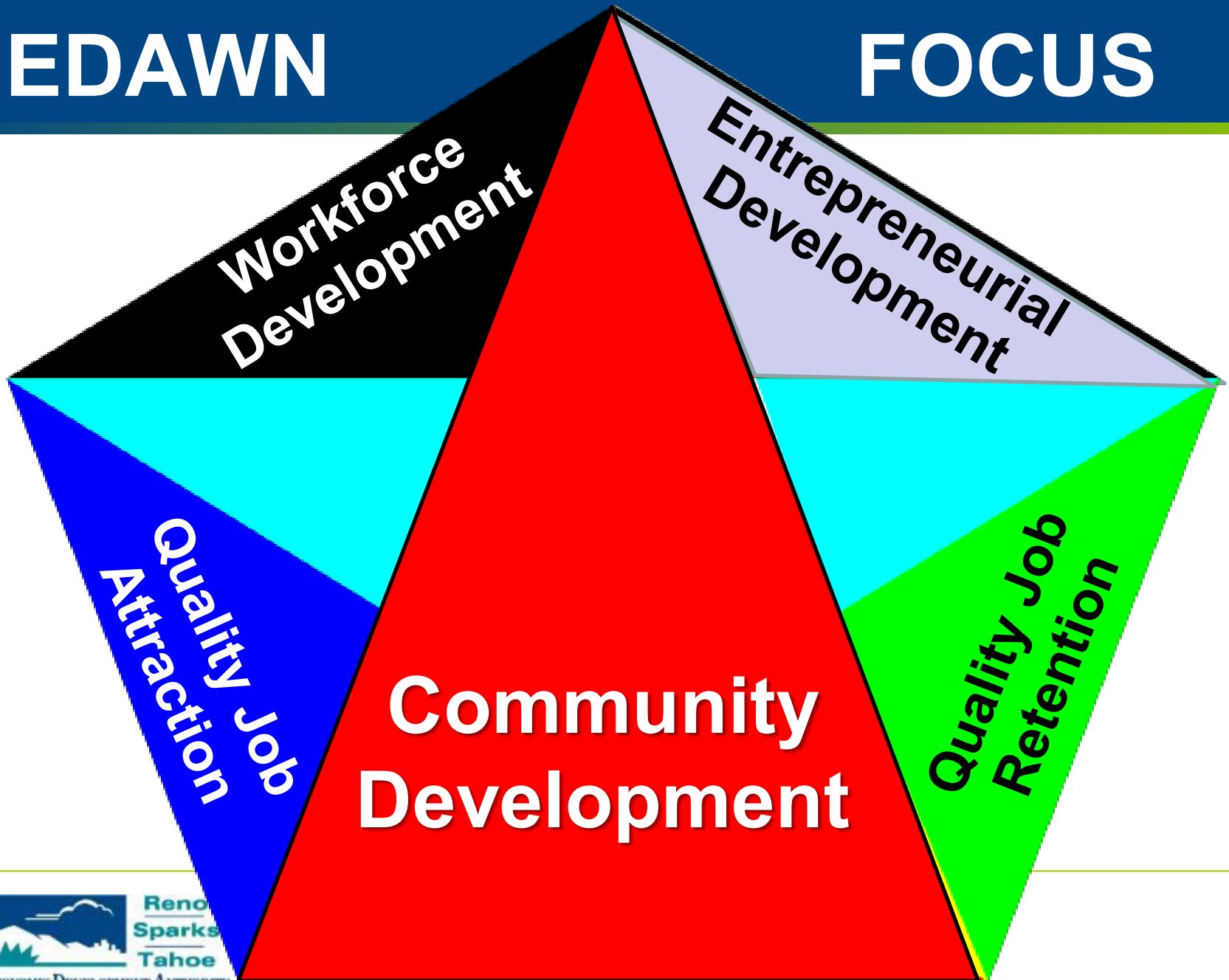
Launch New **Accelerator Programs**

- Expand Access To Diverse Capital Sources

**Get Ready For An
Exciting Announcement!**

EDAWN

FOCUS



Community Development Initiatives

- Funding For **School Infrastructure – WC-1**
- EPIC Report And Update
- **Downtowns Revitalization & Start-Up Row**
- **Arts and Culture – Art Map; Business & Arts**
- **Regional Trails Coordinated Planning**
- **Transitional Housing Dorms on Sage Street**
- **Regional Land's Bill & Lands Study**
- **Nevada Cares Campus - Homelessness**

In Support Of Our Local Governments and Partners!

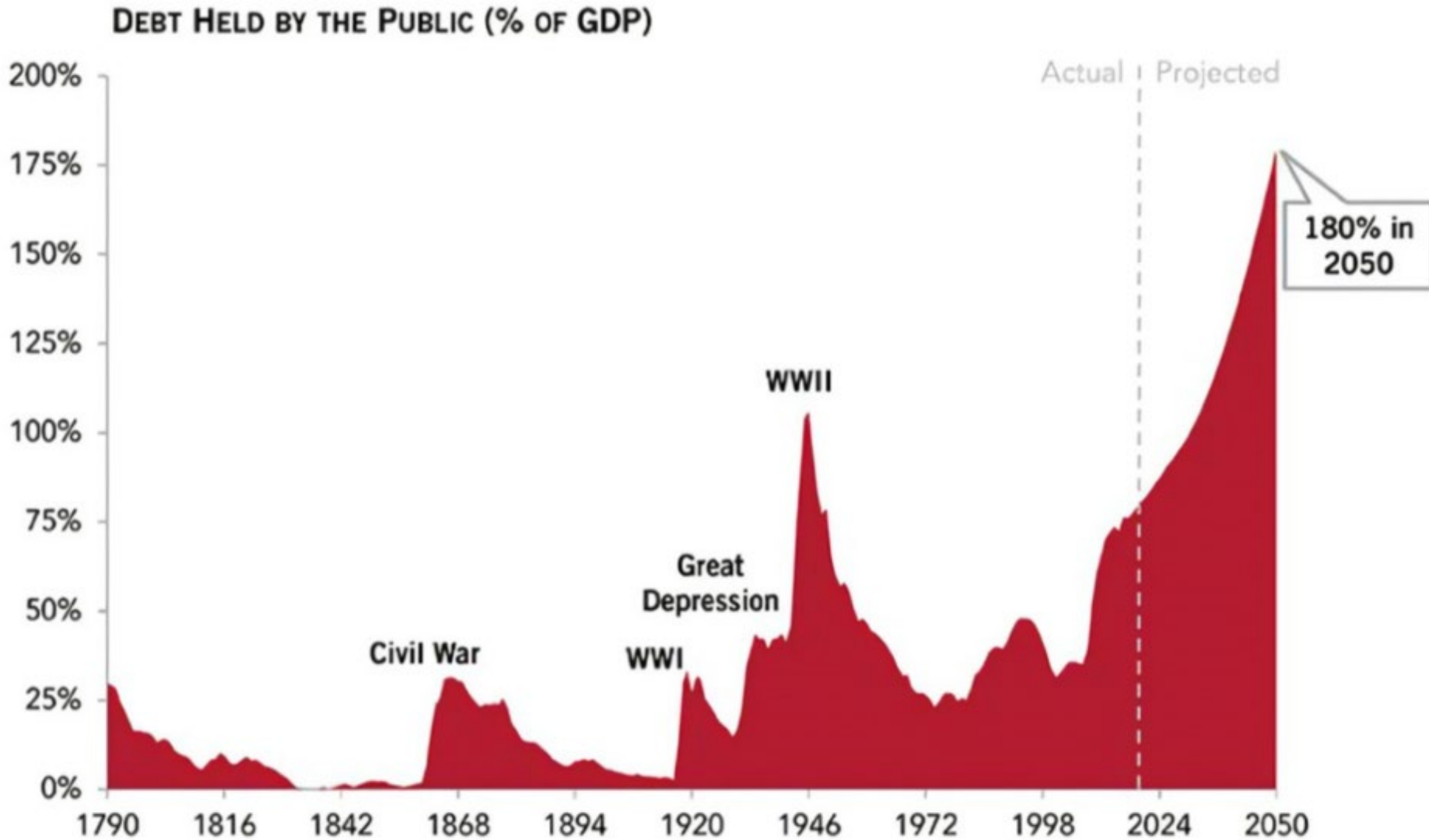
Concerns and **Community Challenges**



1. Inflation
2. Workforce Availability
3. Homelessness
4. Affordable - Workforce Housing



National Debt Expected To Grow

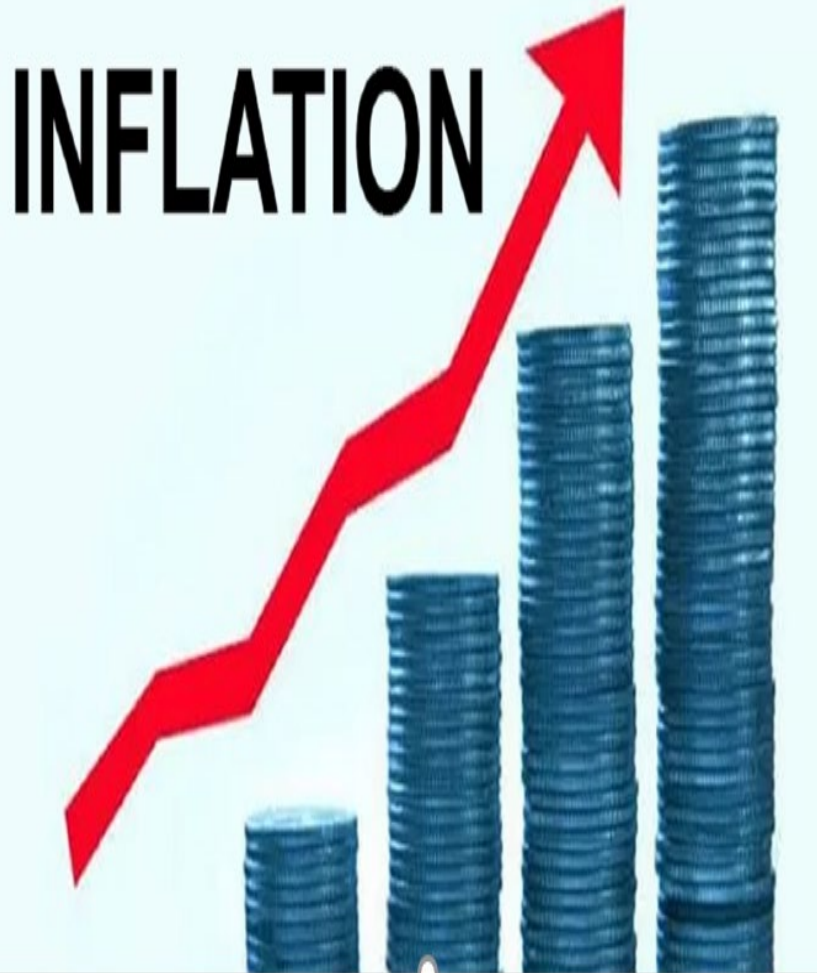


SOURCE: Congressional Budget Office, *The Budget and Economic Outlook: 2020 to 2030*, January 2020.

Consumer Price Index At 40 Year High



Inflation Likely To Continue

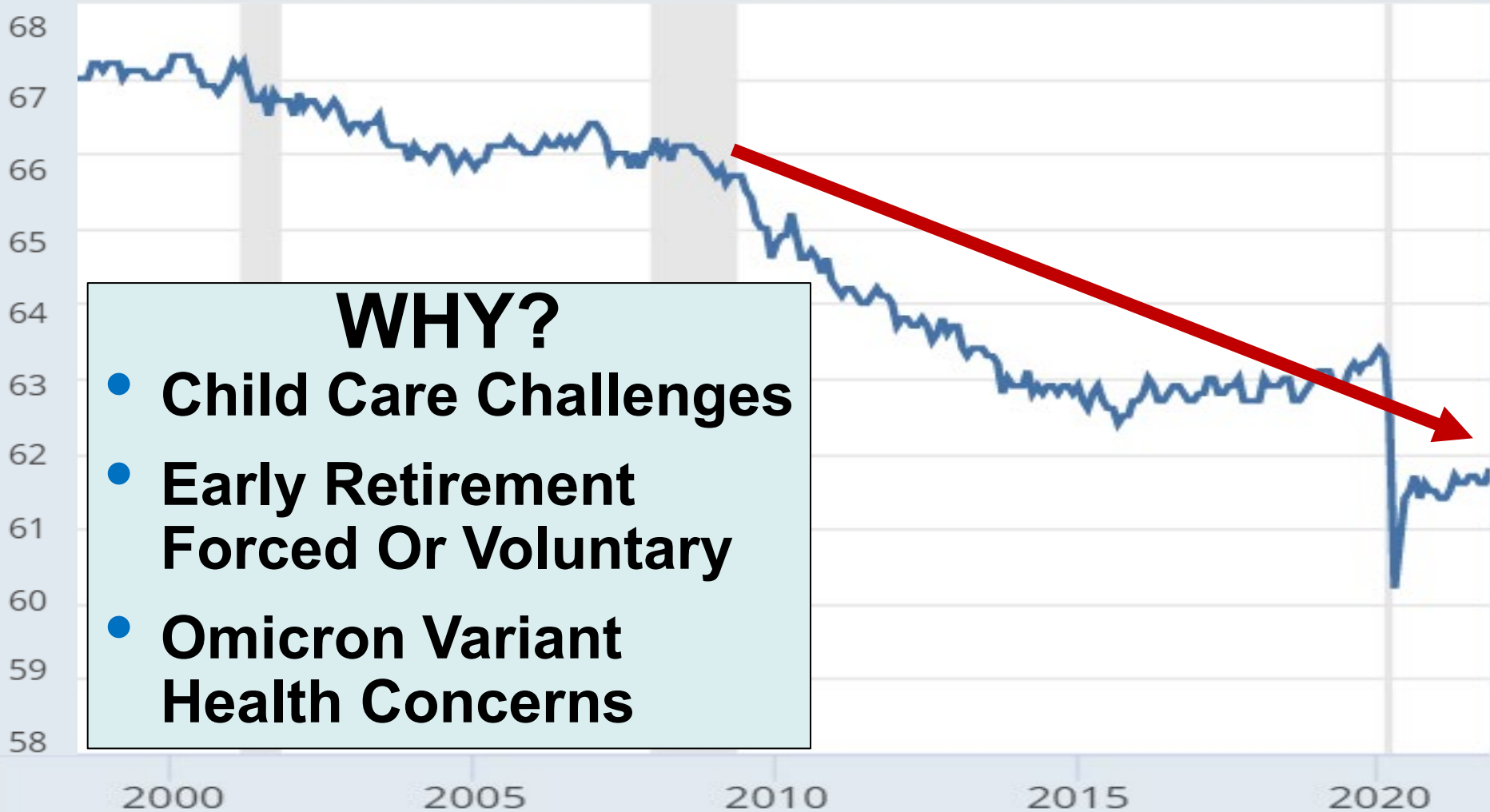


- **Four** Expected **Fed Rate Hikes** in 2022
- **Supply Chain** Issues
- **Labor Shortage** – Employee Wages Up
- Mortgage Rates And Housing Costs Up
- Cost Of Capital Investment Up
- Energy Costs Way Up – **Gas \$2.00/Gal in 2020**

Decreasing Labor Force

FRED 

— Labor Force Participation Rate

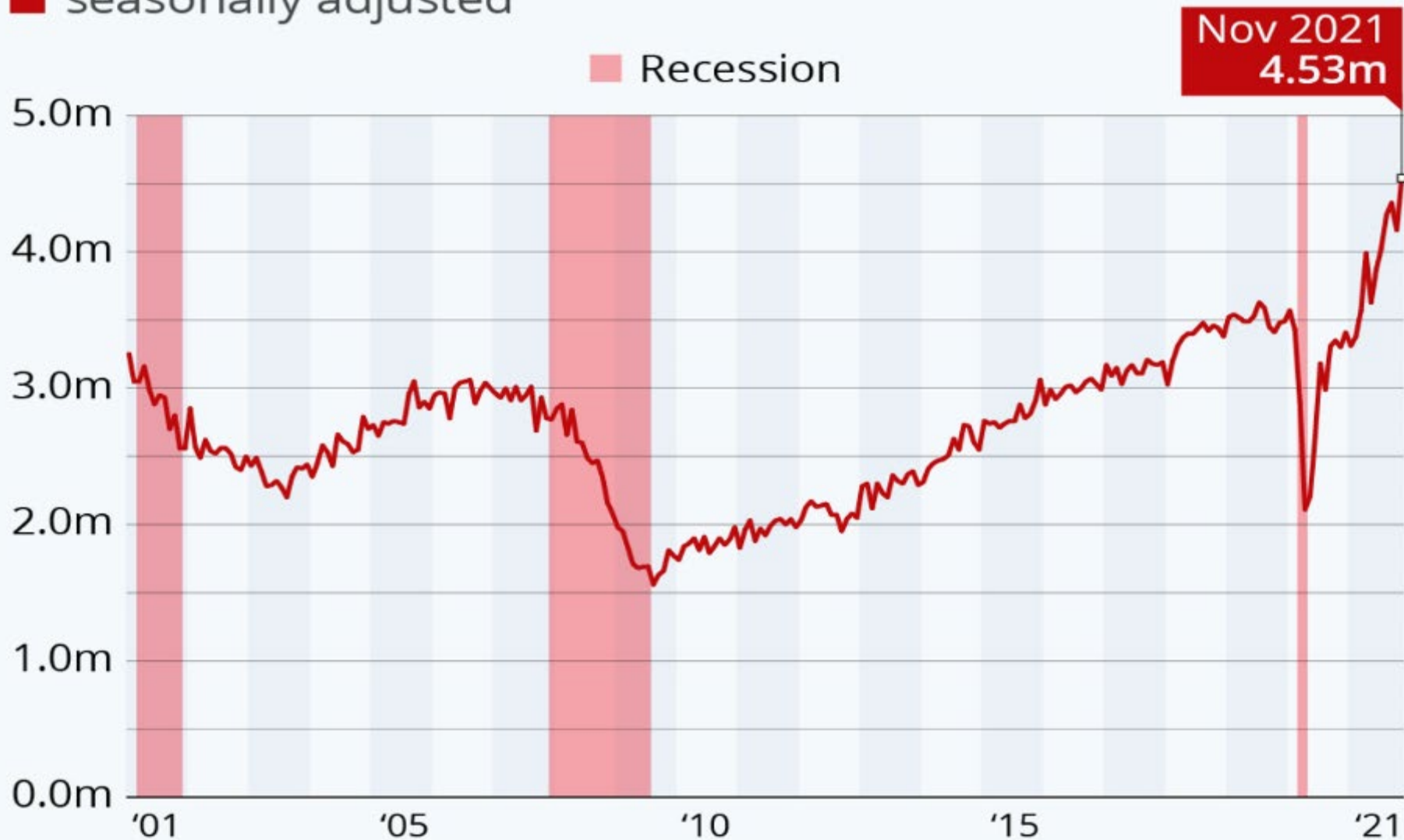


WHY?

- Child Care Challenges
- Early Retirement Forced Or Voluntary
- Omicron Variant Health Concerns

The Great Resignation

Number of people quitting their jobs in the United States, seasonally adjusted



Source: U.S. Bureau of Labor Statistics

Greatest Challenge **Affordable** Housing

- **Far Fewer** Housing Units Than We Need
- Not Just Here – But **A National Problem**
- Housing **Shortage** **Impacts**:
 - Drives Up **Prices**
 - Forces Low Income Citizens Out
 - Increases **Sprawl** And Traffic
 - Increases **Homelessness**
 - Less Attractive



An aerial photograph of a city, likely Reykjavik, Iceland, being struck by a massive tsunami wave. The wave is towering over the buildings, with a large ship being tossed in the air. The sky is dark and stormy. The text 'Are We Ready For This Growth?' is overlaid in the top right corner.

Are We Ready For This Growth?

Jan 13, 2015
Seven Years Ago!

The Impacts:

- The Positives! Many
- The Concerns:
 - Modest Traffic Increase Especially In Sparks
 - Cost Of Living / Housing Increases
 - Limited Housing / Rental Availability
 - Availability Of Workforce
 - Retention Of Workforce
 - Shortage Of Construction Workers
 - Need To Grow Government Services

Jan 13, 2015

Seven Years Ago!

Housing Supply!



[News](#)

[News Briefs](#)

[Events](#)

[People](#)

[Book of Lists](#)

[Best in Business](#)

[Magazines](#)

Median home price in Sparks jumps to record
\$521,750

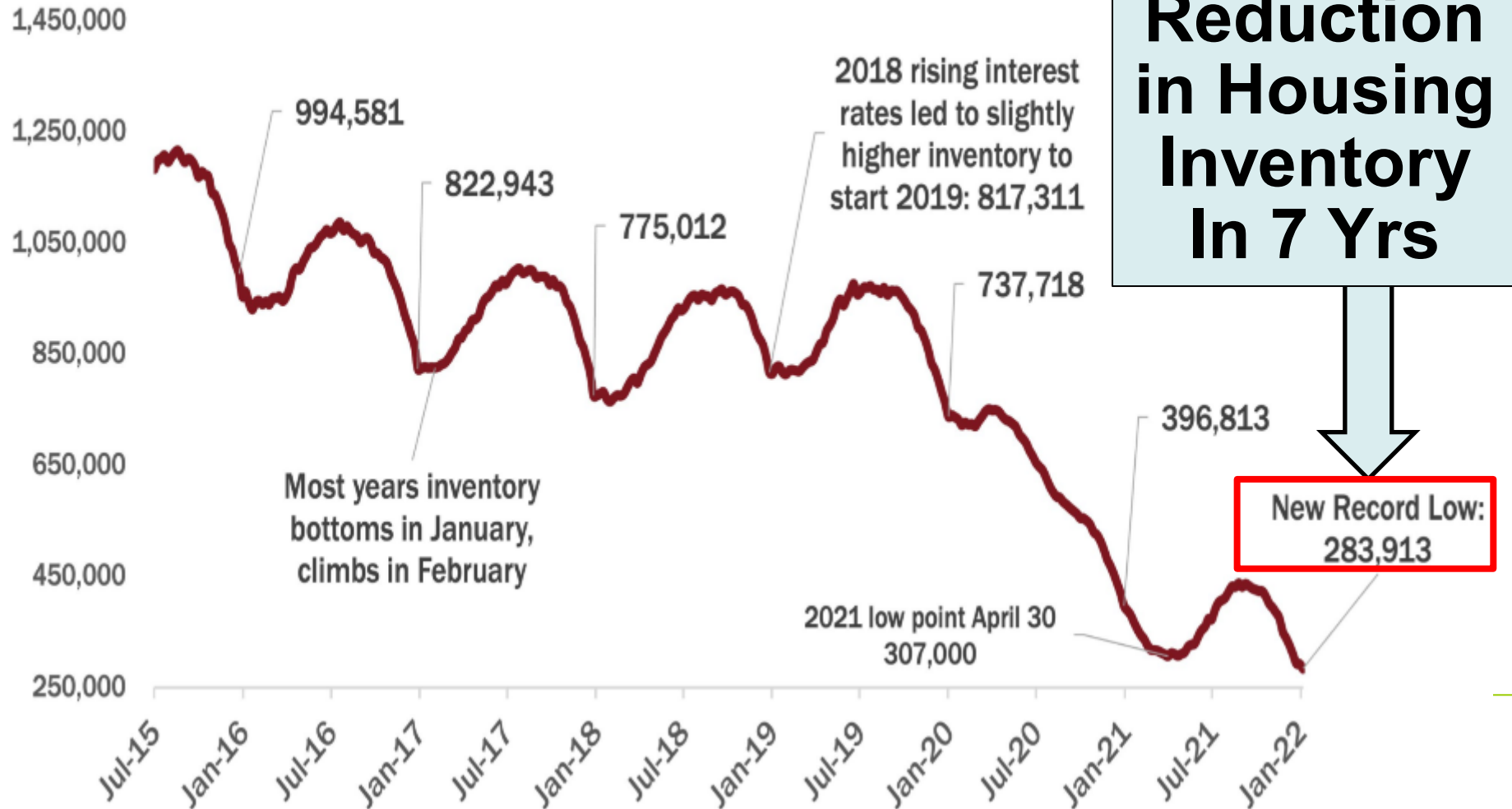
A large red graphic with a central black rectangle containing the text "ALERT" and "CONDITION: RED" in red. The graphic has a stylized, arrow-like shape with horizontal lines in the center.

ALERT
CONDITION: RED

Total Inventory: Homes For Sale

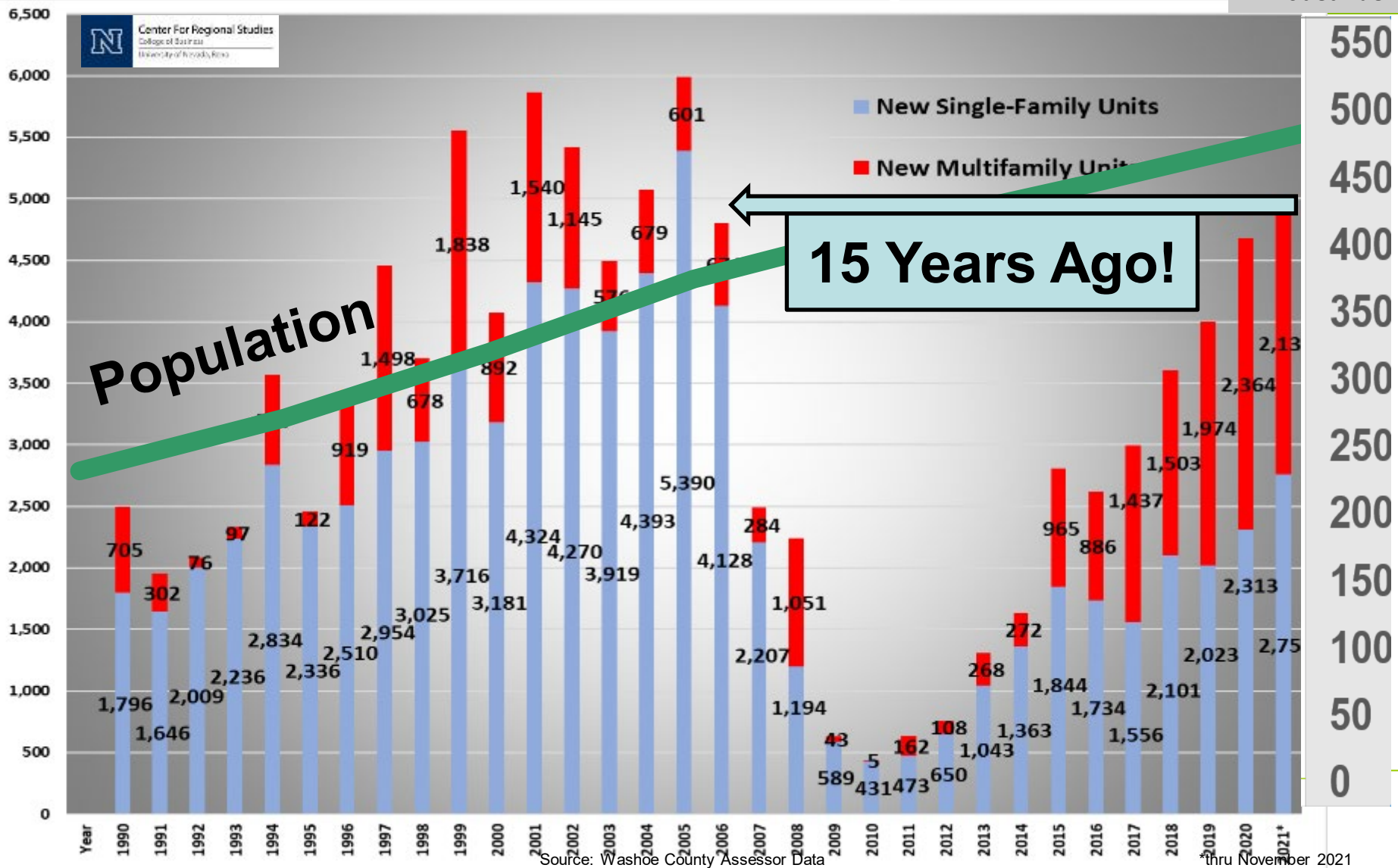
Total Inventory Homes for Sale US - Single Family

Source: Altos Research



New Residential Housing Supply Washoe County

Population in
Thousands



Source: Washoe County Assessor Data

*thru November 2021

Thanks to **Brian Bonnenfant** at UNR Center For Regional Studies

New Residential Housing Supply Washoe County

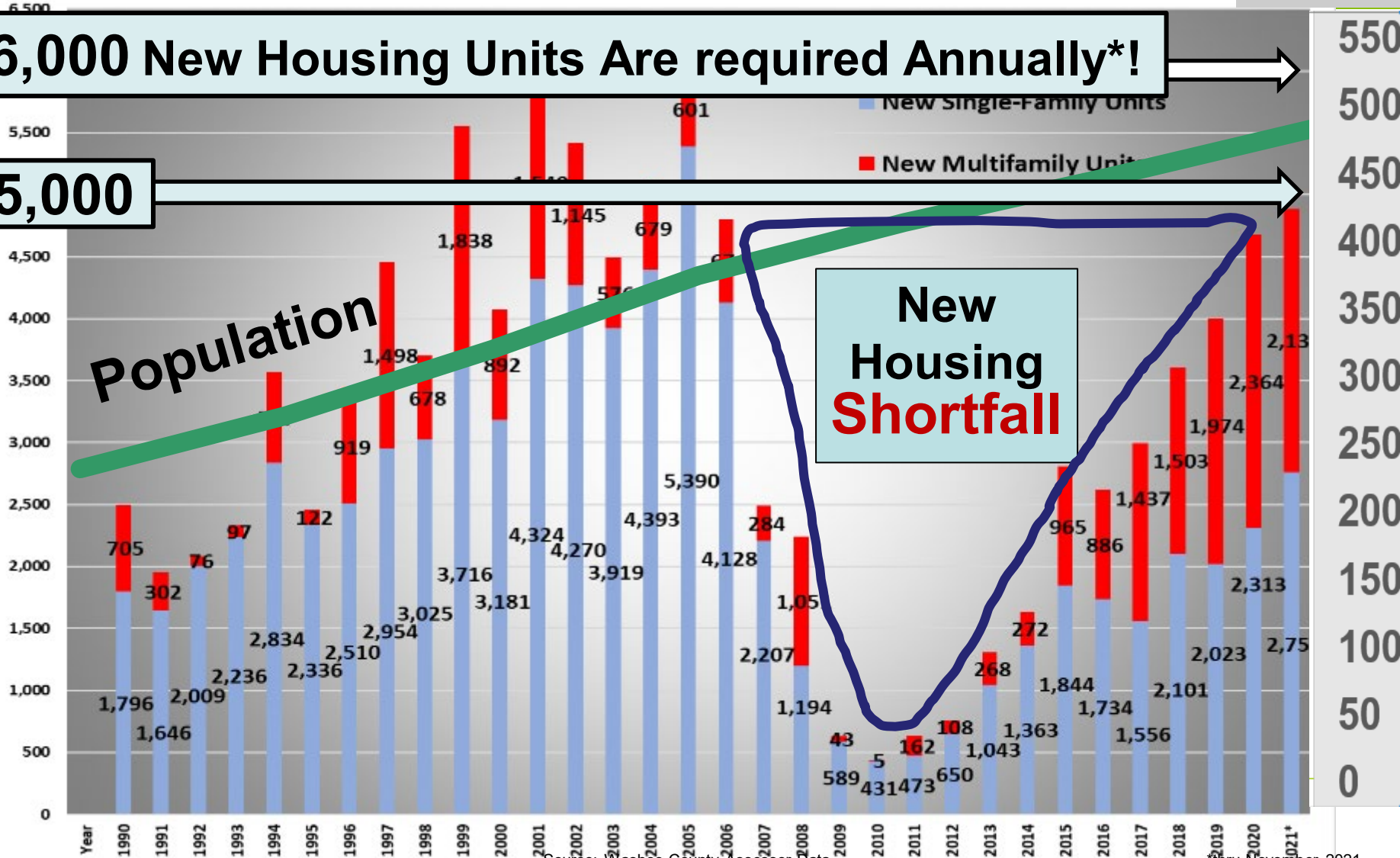
Population in
Thousands

6,000 New Housing Units Are required Annually*!

5,000

Population

**New
Housing
Shortfall**



Source: Washoe County Assessor Data

*thru November 2021

Existing Single-Family Median Home Prices

—●— Greater Reno-Sparks Median Price
—●— 1% Quarterly Appreciation Rate

Shortfall Drives
Prices Skyward!

\$526,250

\$358,725

Quarterly Change

- 4Q20: 3.8%
- 1Q21: 1.6%
- 2Q21: 9.5%
- 3Q21: 4.2%

Annual Change
3Q20-3Q21: 20.4%

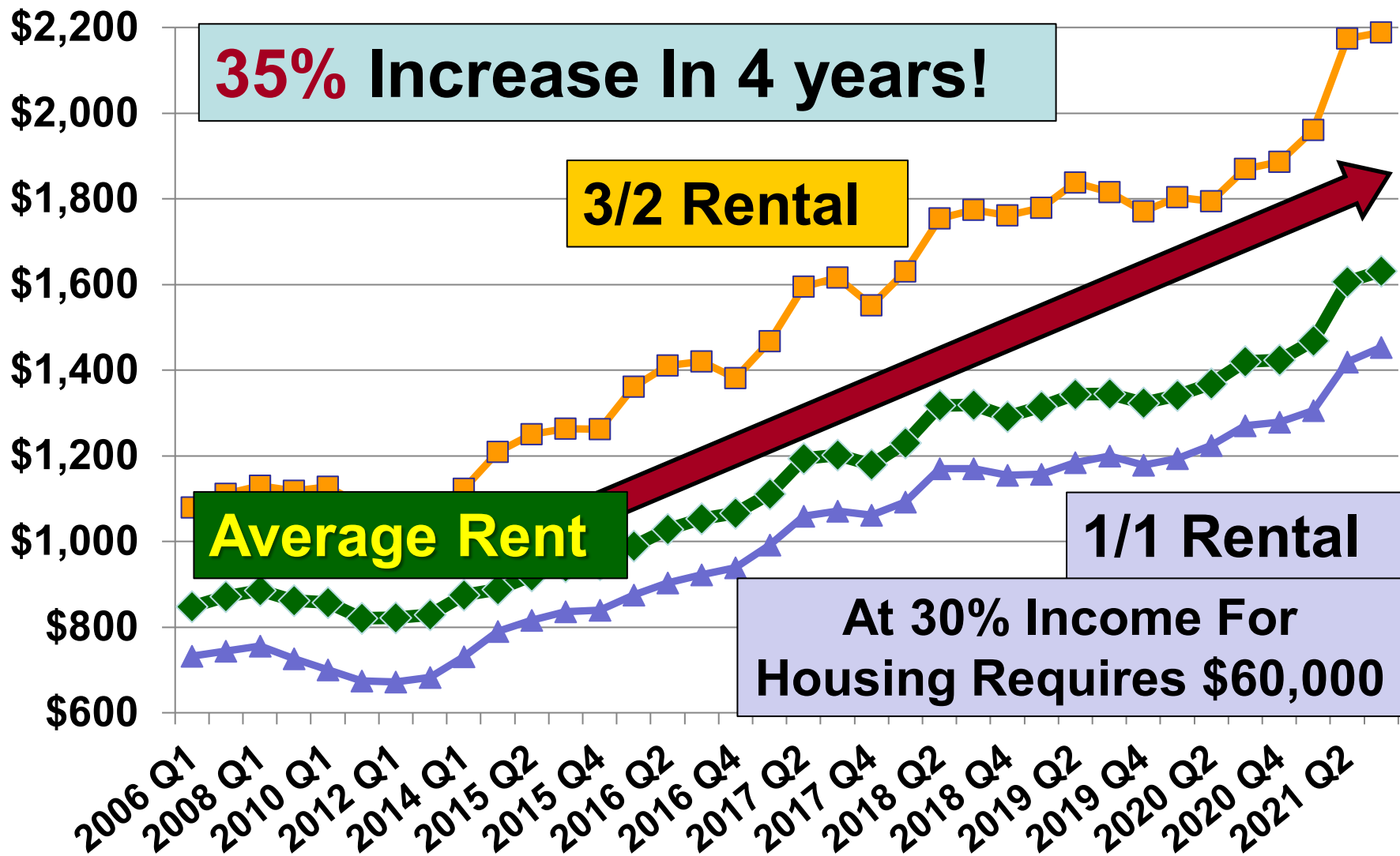
Center For Regional Studies
 College of Business
 University of Nevada, Reno

Source: Northern Nevada Regional MLS

1q02 2q02 3q02 4q02 1q03 2q03 3q03 4q03 1q04 2q04 3q04 4q04 1q05 2q05 3q05 4q05 1q06 2q06 3q06 4q06 1q07 2q07 3q07 4q07 1q08 2q08 3q08 4q08 1q09 2q09 3q09 4q09 1q10 2q10 3q10 4q10 1q11 2q11 3q11 4q11 1q12 2q12 3q12 4q12 1q13 2q13 3q13 4q13 1q14 2q14 3q14 4q14 1q15 2q15 3q15 4q15 1q16 2q16 3q16 4q16 1q17 2q17 3q17 4q17 1q18 2q18 3q18 4q18 1q19 2q19 3q19 4q19 1q20 2q20 3q20 4q20 1q21 2q21 3q21 4q21

Lack Of Housing Driving Rental Costs Up!

If You Can Find One – Vacancy Rate at **2%**



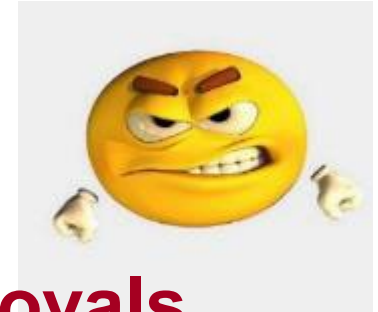
Denials, Appeals & Delays **Costly!**

- NIMBY's And Some Council Members Caused **Four-Year Delays** On **10,000+ New Units** (Daybreak, Meridian 120 South, Mortensen Ranch, & Stonegate)
- Delays **Reduce Supply** And **Drive-Up Prices!**
- Housing Prices Have **Increased 60%** in these 4 Yrs
- The **Cost** To Homebuyers **\$4,000 More Per Month!**
- Now Many **Can't Afford To Buy** So They **Must Rent**

Thanks To Mayor Schieve & The Reno Council
For Their **New Affordable Housing** Initiative!

Some Ideas To Consider!

- **Fee Reduction** / Waivers For Affordable Housing
- Incentivize **Affordable** Housing
- Discount **NIMBY** Resistance To Infill
- Local Government **Accelerated Approvals**
- Support And Encourage **More Multifamily** Zoning
- Promote Accessory Dwelling Units = **\$600M**
- **Stop Senseless** Appeals
- **Support Lands Bill**



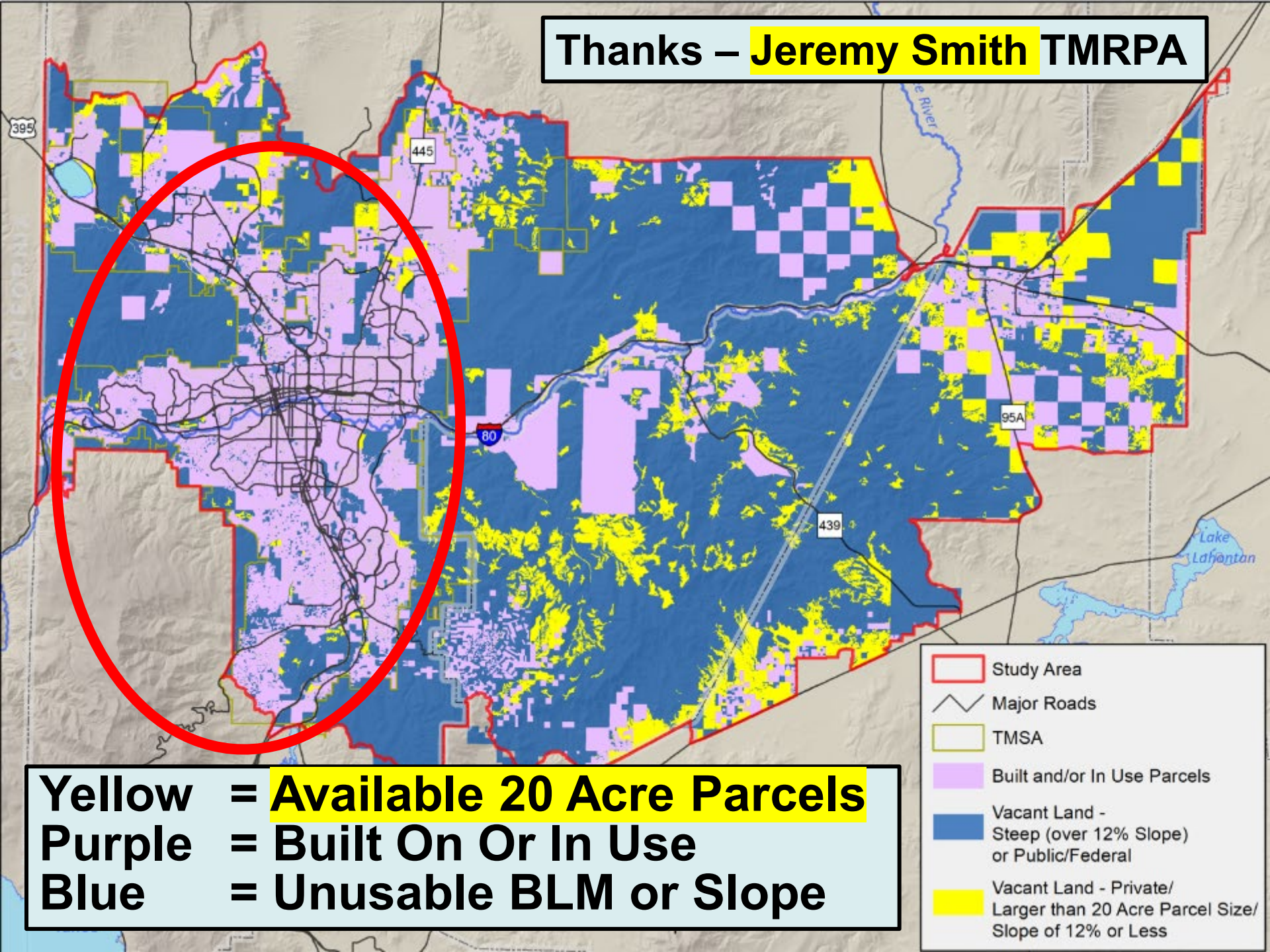
Workforce Housing



Northern Nevada Land Use Study

- Dec 21st - **RCG Economics Report** - Northern Nevada Vacant Land Analysis
- Project Land Use Needs Going Forward
- To Document Available Land All Uses
- Partnering With **NAIOP** And **Local Governments**
- **Identify When We Run Out Of Land**
- Findings: RCG Projects That The Region Will **Absorb Most Desirable:**
 - Residential Land **By 2027**
 - Industrial Land **By 2041**

Thanks – **Jeremy Smith** TMRPA



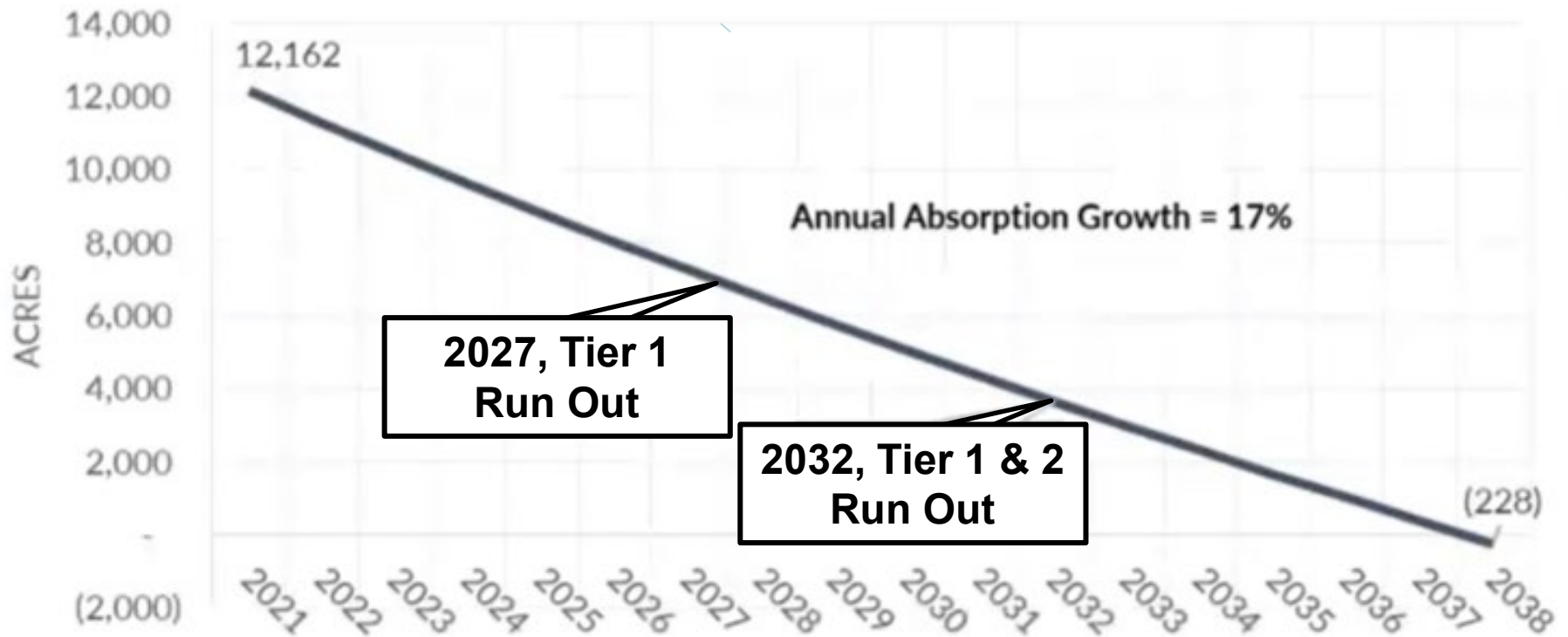
Yellow = Available 20 Acre Parcels
Purple = Built On Or In Use
Blue = Unusable BLM or Slope

- Study Area
- Major Roads
- TMSA
- Built and/or In Use Parcels
- Vacant Land - Steep (over 12% Slope) or Public/Federal
- Vacant Land - Private/ Larger than 20 Acre Parcel Size/ Slope of 12% or Less

Lands Study To Project Shortfalls

RESIDENTIAL ABSORPTION: PROJECTED

— Residential Acres Remaining



So We're Running Out Of Land, **Now What?**

- **Truckee Meadows Lands Bill** Opens Up BLM Land NE Of Sparks For Sale And Local Use
- 85% Of The State **Federally Owned** Land
- The **10% Generated From Land Sales Goes To:**
 - Conservation Initiatives
 - Hazardous Fuels Reduction Wildfire Prevention
 - Acquisition Of Environmentally Sensitive Land
 - **Parks, Trails, And Natural Areas**

Provides Land For Housing

Zero Homelessness Is Possible

- Collaborative Methodology
- Community-Wide Commitment
- System That **Monitors Each Person In Real-Time**
- Increase Affordable Housing
- Fund Programs And Facilities Adequately



Functional zero
indicates a community
has **measurably ended
homelessness** —and
that they are sustaining
that end.

Communities Achieving **Zero**

- **Arlington County VA:** 229,164
- **Bergen County NJ:** 938,506
- **Ft Myers/Lee County FL:** 701,892
- **Gulfport/Gulf Coast Regional MS:** 485,889
- **Lake County/North Chicago IL:** 703,910
- **Lancaster City & County PA:** 536,624
- **Montgomery County MD:** 1,040,116
- **Norman/Cleveland County OK:** 274,458
- **Riverside City & County CA:** 2,361,026
- **Rockford, Boone County IL:** 340,463
- **Abilene TX:** 122, 999

Nevada Cares Campus

FUTURE PLAZA +
INTAKE/CAFETERIA BUILDING

A Chronically Homeless Person
Costs Taxpayers An Average Of
\$35,578 Per Year.

**\$35,578 x 2,000 =
\$70M / Year!**



Summary of Costs

Total Estimate = \$38.4 Million

\$8 Million Phase I Sprung Additions & Carryover

\$17.1 Million Phase II New Construction, Outdoor Space, Roads & Parking

\$8.6 Million Phase I and II Soft Costs for Design, Construction Fees, Permits, etc

\$4.7 Million Governor's Bowl Infrastructure, Safe Camp & Cooling/Warming Facility & Soft Costs

Phase Two: Addresses Needs

- Intake Office
- Secure Storage
- Cafeteria & **Serving Kitchen**
- 50 Bridge Housing Units
- Resource & Day Center
- Therapy & Office Space
- Partitions for Separation
- **Laundry & Sterilization**
- Facilities Maintenance



Cares Campus Capital Campaign

Private Philanthropy	Amount
• Day Center Building Purchase	\$2,500,000
• Day Center Renovation	\$1,500,000
• Resource Center – Case Management	\$1,500,000
• Green Space, Pet Facilities, Signage	\$700,000
• Cafeteria and Warming/Serving Kitchen	\$620,000
• Shelter Walls & Partitions	\$1,700,000
• Campaign-Related Costs	<u>\$395,000</u>
• Total	\$8,915,000

Cares Campus Staffing Increases

- **29 Additional Staff Approved By Commissioners – Jan '22**
- **14 Additional Front Line Staff**
- **Diversion / Intake Team**
- **21 Case Managers**
- **6 Mental Health Counselors**
- **2 Additional Admin Staff**
- **24-Hour Medical Support**



Homelessness – How Can You Help?

- **Donate** To Community Foundation Of Northern Nevada: Nevada Cares Campus
- Take A Tour (*Future Date)
- Be An Active **Advocate** For This Effort
- Invite Others Including Corporations And Foundations To Donate
- Bring Us Your Problem-Solving Ideas
- Stay Informed: Track On Washoe County Website
<https://www.washoecounty.gov/homelessness/index.php>

Believe In the Vision –
Zero Functional Homeless!

How Can You Help – Homework!

1. Support **Affordable Housing Efforts**
2. Resolving Homelessness **Here & Now**
3. Support Lands Bill
4. Support / Invest In **EDAWN!**



Regional Public / Private Partners

City of Reno	UNR	State Offices
City of Sparks	TMCC / WNC	Nevada JobConnect
City of Fernley	DRI	NVIE
Washoe County	RSCVA	Reno-Tahoe Airport Authority
Storey County	The Chamber	NV Energy
Washoe County School District	Nevada Museum of Art	Downtown Reno Partnership
GOED	RTC	Investors
DETR	NCET	Many Others !

***Special Thanks
To The
EDAWN Board,
Our Investors
And The
EDAWN Staff***



**Great Job Sheila, Rae,
Pam, Mona And Tamera!**