



Housing and Community Development in Nebraska

Governor's Summit on Economic Development

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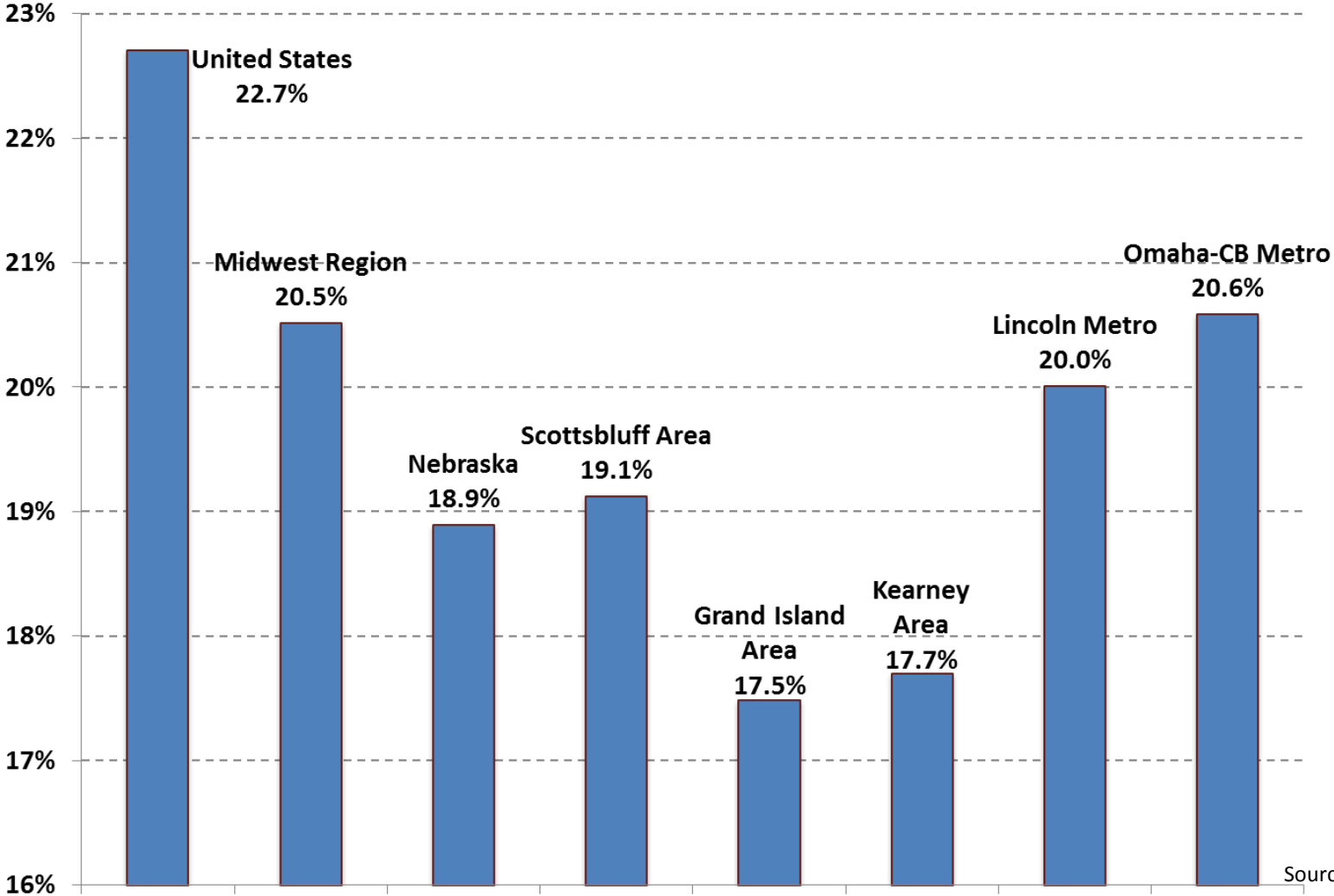


Housing

- Housing in Nebraska's metro areas is generally available at competitive prices
 - Omaha "in the sweet spot" for affordability, economic strength and quality of life
- Outside the metro areas, access to market rate housing (\$90k - \$120k) for new employees or young families is a very significant challenge
 - Difficult access to housing contributes significantly to workforce challenges outside Nebraska's metro areas

Is it wages? The share of household income spent on housing is lower in Nebraska than the nation...

Median Housing Costs as a Percent of Median Household Income



Source: Census Bureau

Many possible causes:

- High property taxes
- Supply constraints
 - Available land
 - Access to municipal utilities
 - Building supplies
 - Building trades
 - Preferential finance and conservative valuations
 - Scale
- Regulatory constraints
 - Zoning requirements
 - Criteria for TIFF

Solution? A housing Grand Challenge!

Community development

- Achieving and keeping high-quality of life is the key to keeping and recruiting talent
- Two key themes:
 - Diverse people—Nebraska is already home to a variety of new population groups. They are an opportunity given workforce and other challenges, but require educational, social, and physical inclusion
 - Diverse places—citizens, especially Millennials, have high expectations of their communities. Third spaces, open spaces, arts spaces, connectivity are not luxuries.

Discussion

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