Reno | Geography

- Located on the Interstate 80 Corridor
  - 218 Miles East of San Francisco
  - 439 Miles North of Las Vegas

- Size:
  - 110 Square Miles
  - 24 Miles from North to South
  - 13 Miles from East to West

- Population: 242,158 Residents
  - 4.7 Million Visitors each year
REIMAGINE RENO

planning for the future
REIMAGINE RENO
Community Vision

Vision for Reno now and in the future:
1. A base for outdoor activities
2. An arts and culture center
3. A university town & technology center
Reno | General Fund Revenue

Total General Fund Revenues FY2018/2019
$189.5M

- $66.6M Consolidated Tax 35%
- $50.9M Property Taxes 27%
- $25M Franchise Fees 13%
- $20.8M Licenses & Permits 11%
- $11.3M Charges for Services 6%
- $6.5M Intergovernmental 4%
- $2.2M Fines & Forfeits 1%
- $6.2M Miscellaneous/Transfers 3%
Reno | Sales Tax Trends

Fiscal Year:
- 2014: $46
- 2015: $49
- 2016: $56
- 2017: $47
- 2018: $48
- 2019: $50

$ in Millions
Reno | Property Tax Trends

$ in Millions

Fiscal Year


36 39 44 47 51 51 46 44 43 42 47 48 62 64 66
Reno | Population Growth & FTEs

**Reno Population Growth**

**Full Time Equivalents per 1,000 Residents**

- FY08: 7
- FY09: 6.5
- FY10: 6.2
- FY11: 6.0
- FY12: 5.8
- FY13: 5.6
- FY14: 5.4
- FY15: 5.2
- FY16: 5.0
- FY17: 4.8

**Graph Details**

- Y-axis: Full Time Equivalents
- X-axis: Fiscal Years (FY08 to FY17)
- Blue bars represent FTEs, red line represents Population Growth.

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BELIEVE RENO

334-INFO | Reno.Gov | @CityofReno
Affordable Housing  |  Regional Housing Trends

- Population (+13.9%)
- Avg. Rent (+31.0%)
- Vacancy (-47.8%)
- AMI (-4.8%)
- 398,236 to 453,616
- $59,438 to $55,611
- 2006 to 2017
33% of households in the region are cost-burdened (pay more than 30% of this income for housing).

33% of households cannot afford the median rent ($875).

Renters are much more likely to choose multifamily housing than single-family housing.

Findings:
- Need affordable housing
- More compact development
- More redevelopment and higher density
<table>
<thead>
<tr>
<th>Year</th>
<th>Minimum Social Security Income/Month</th>
<th>Average Rent/Month</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$735</td>
<td>$715</td>
</tr>
<tr>
<td>2016</td>
<td>$733</td>
<td>$639</td>
</tr>
<tr>
<td>2015</td>
<td>$733</td>
<td>$565</td>
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<tr>
<td>2014</td>
<td>$721</td>
<td>$548</td>
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<tr>
<td>2013</td>
<td>$710</td>
<td>$494</td>
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<tr>
<td>2012</td>
<td>$698</td>
<td>$472</td>
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<tr>
<td>2011</td>
<td>$674</td>
<td>$487</td>
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<tr>
<td>2010</td>
<td>$674</td>
<td>$490</td>
</tr>
<tr>
<td>2009</td>
<td>$674</td>
<td>$523</td>
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</tbody>
</table>
Affordable Housing | Units in Process

<table>
<thead>
<tr>
<th>Year</th>
<th>Single Family</th>
<th>Multi Family</th>
</tr>
</thead>
<tbody>
<tr>
<td>1999</td>
<td>1328</td>
<td>1215</td>
</tr>
<tr>
<td>2000</td>
<td>1275</td>
<td>1101</td>
</tr>
<tr>
<td>2001</td>
<td>1453</td>
<td>592</td>
</tr>
<tr>
<td>2002</td>
<td>1425</td>
<td>594</td>
</tr>
<tr>
<td>2003</td>
<td>1794</td>
<td>711</td>
</tr>
<tr>
<td>2004</td>
<td>2825</td>
<td>656</td>
</tr>
<tr>
<td>2005</td>
<td>2885</td>
<td>1025</td>
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<td>1497</td>
<td>387</td>
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<tr>
<td>2007</td>
<td>985</td>
<td>82</td>
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<tr>
<td>2008</td>
<td>643</td>
<td>734</td>
</tr>
<tr>
<td>2009</td>
<td>301</td>
<td>235</td>
</tr>
<tr>
<td>2010</td>
<td>351</td>
<td>134</td>
</tr>
<tr>
<td>2011</td>
<td>317</td>
<td>24</td>
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<tr>
<td>2012</td>
<td>443</td>
<td>68</td>
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<td>2013</td>
<td>687</td>
<td>426</td>
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<tr>
<td>2014</td>
<td>858</td>
<td>697</td>
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<tr>
<td>2015</td>
<td>1059</td>
<td>592</td>
</tr>
<tr>
<td>2016</td>
<td>1106</td>
<td>1053</td>
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<tr>
<td>2017</td>
<td>1150</td>
<td>1160</td>
</tr>
</tbody>
</table>
### Affordable Housing | Income Trends

<table>
<thead>
<tr>
<th>Annual Income</th>
<th>Monthly Income</th>
<th>Affordable Monthly Housing Cost</th>
<th>% of Existing Households with This Income</th>
<th>Typical Housing Type and Tenure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $20,000</td>
<td>Less than $1,670</td>
<td>Up to $500</td>
<td>18%</td>
<td>Apartment (Renter)</td>
</tr>
<tr>
<td>$20,000-$40,000</td>
<td>$1,670-$3,330</td>
<td>$500-$1,000</td>
<td>20%</td>
<td>Apartment Small House (Renter)</td>
</tr>
<tr>
<td>$40,000-$60,000</td>
<td>$3,330-$5,000</td>
<td>$1,000-$1,500</td>
<td>17%</td>
<td>Small House Townhouse (Renter/Owner)</td>
</tr>
<tr>
<td>$60,000-$80,000</td>
<td>$5,000-$6,670</td>
<td>$1,500-$2,000</td>
<td>13%</td>
<td>Single-Family House Condominium (Renter/Owner)</td>
</tr>
<tr>
<td>$80,000 or more</td>
<td>$6,670 or more</td>
<td>More than $2,000</td>
<td>32%</td>
<td>Single-Family House Condominium (Renter/Owner)</td>
</tr>
</tbody>
</table>

Data Source: TMRPA/ECONorthwest - Truckee Meadows Housing Study (2016)
Needed Housing Stock:
Single to Medium Multi-Family (SMMF) - 2-49 Units
Affordable Housing | Housing Initiatives

- Inclusionary Zoning
- Motel Standards & Inspections
- Individual Shelter Village
- Housing Counseling Assistance Program
- Accessory Dwelling Units
- Land Trust
- Permanent Overflow Shelter
- Good Landlord Program
- Rehousing Program
BENEFITS

Increased Coordination:

State/City/EDAWN

University/City/ Regional Transportation Commission

Cities of Reno/ Sparks and Storey County

University/Community College/Businesses

School District and Business Community
BENEFITS

Wage growth

Worker’s Market

Increased knowledge based workforce

Increased private investment capital (internal and external)
CHALLENGES

Land prices (downtown market)
market needs $ 25/sqft
market sales $ 60 +/sqft

Housing costs
median recession $ 174 k
median June 2018 $ 400 k

Gentrification
loss of motels (1,600 units)
bottom end rent increased from $400 to $800/month
those who can’t compete left behind
CHALLENGES

Failure of construction industry to meet the needs

Workforce development

Infrastructure growth:

Sewer plants

Roadways
CONCLUSION

From “SURVIVAL” to “OPPURTUNITY”
Questions?