Albany Housing Needs Analysis & Economic Opportunities Analysis

Public Meeting
October 30, 2019
Project Purpose & Overview

Housing Needs Analysis (HNA)

• Supports future housing-related planning efforts and options for addressing current and future housing needs in Albany

• Provides info about Albany’s housing market and factors that will affect future housing demand

• Oregon Statewide Planning Goal 10, Housing requires jurisdictions to plan for a range of housing types at a range of price levels, including:
  o Estimate needed housing for next 20 years and provide land to accommodate
  o Potential policy and zoning changes and other strategies to meet housing needs
Project Purpose & Overview

Economic Opportunities Analysis (EOA)

• Provides information to support economic development planning and management of Albany’s commercial and industrial land

• Complies with Statewide Planning Goal 9

• Analyzes the community’s economic patterns, potential, strengths, and deficiencies as they relate to state and national trends

• Analysis of Albany’s commercial and industrial land base to determine how much land is vacant, partially vacant, and/or constrained

• Result: estimate of land needed and available to accommodate the forecast of commercial and industrial employment growth for next 20 years
Project Timeline

**Tasks**

<table>
<thead>
<tr>
<th>Tasks</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Jul</td>
<td>Aug</td>
</tr>
<tr>
<td>Project Kickoff</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Housing Needs Analysis</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Economic Opportunities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Analysis &amp; Strategy</td>
<td></td>
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</tr>
<tr>
<td>Community Engagement</td>
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</tbody>
</table>

**Timeline Events**

- Stakeholder Meeting
- Technical Review
- Public Open House
- Final Deliverables
- Adoption Ready Documents

**Current Status**

We Are Here
Project Purpose & Overview

Progress To Date

• Draft **Buildable Lands Inventory** – assessed land for development potential, data and maps for residential and employment land

• Initial meetings with housing and economic development stakeholders

• Draft **Housing Needs Analysis** – estimated and projected current and future housing needs

• Draft **Economic Opportunities Analysis** of economic patterns, potential, strengths, and deficiencies

• Reviewed preliminary results and findings with City staff
Buildable Lands Inventory (BLI)

Methodology and Assumptions

- Consistent with Statewide Planning Goals for housing and the economy, and methodologies
- Evaluated land within City limits and UGB for development potential
- Examined four distinct scenarios for addressing natural constraints
- Assessed “Development Status” of tax lots based on various physical and zoning characteristics of the property, and assessed value
- Determined developable residential and employment acreage and initial look at unit capacity (to be paired with HNA).
BLI – Types of Constraints
BLI – Scenarios 2A and 2B
13,900 Acres in UGB
~2,200 acres in water bodies & road/rail rights of way (16%)
~7,550 acres in Residential Land (54%)
~2,020 acres in Employment Land (15%)
~230 acres in Mixed Use (2%)
~1,875 acres “Committed” (14%)
• Development status differs only slightly between constraint scenarios

• Analysis shows patterns of developed neighborhoods, large undeveloped parcels, and a few areas of “partially vacant” parcels.
- Large vacant/partially vacant employment parcels
- Vacant and underdeveloped mixed-use properties downtown
Housing Needs Analysis

Statewide Planning Goal 10: Housing Requirements

The Comprehensive Plan shall include a Housing Needs Analysis that:

• Provides an inventory of buildable residential lands in UGB

• Determines capacity to hold future housing units

• Provides suitable lands for a variety of housing types to address needed housing of all incomes

• Ensure that policies and zoning reflect the above
Housing Needs Analysis

Overview of Process

Housing Needs Projection (demand)

Buildable Lands Inventory (land supply)

Residential Land Needs Analysis (reconcile demand and supply)

Measures to Accommodate Needed Housing (strategies to respond)

We Are Here
Housing Needs Analysis

Methodology

• Assess current housing and demographic conditions
• Assess current and future (20-year) housing needs
• Demographically driven projections
• Population growth forecast (PSU), and local trends forecast
• Identify needs by tenure, price/rent, and unit type
Housing Needs Analysis

Demographic Trends and Projections (PSU Forecast)

<table>
<thead>
<tr>
<th></th>
<th>2000</th>
<th>2019</th>
<th>Change</th>
<th>2040</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>41,895</td>
<td>55,201</td>
<td>+13,307 (32%)</td>
<td>71,985</td>
<td>+16,784  (30%)</td>
</tr>
<tr>
<td>Households</td>
<td>16,549</td>
<td>21,751</td>
<td>+5,201 (31%)</td>
<td>28,364</td>
<td>+6,613   (30%)</td>
</tr>
<tr>
<td>Housing Units</td>
<td>17,817</td>
<td>22,930</td>
<td>+5,113 (29%)</td>
<td>29,857</td>
<td>+6,927   (30%)</td>
</tr>
</tbody>
</table>

- PSU Forecasted Growth Rate: 1.27%
- Stable household size (2.5 people)
- Declining share of family households
- Housing vacancy = 5%
Housing Needs Analysis

Demographic Trends and Projections (Alternate Forecast)

<table>
<thead>
<tr>
<th></th>
<th>2000</th>
<th>2019</th>
<th>2040</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>41,895</td>
<td>55,201</td>
<td>78,500</td>
<td>+23,300 (42%)</td>
</tr>
<tr>
<td>Households</td>
<td>16,549</td>
<td>21,751</td>
<td>30,925</td>
<td>+9,175 (42%)</td>
</tr>
<tr>
<td>Housing Units</td>
<td>17,817</td>
<td>22,930</td>
<td>32,550</td>
<td>+9,625 (42%)</td>
</tr>
</tbody>
</table>

- Alternate Growth Rate: 1.69%

### Alternative Growth Forecasts

- PSU Rate (1.27%)
- Alternative (1.69%)
## Income Trends

<table>
<thead>
<tr>
<th></th>
<th>2000 (Census)</th>
<th>2010 (Census)</th>
<th>Change</th>
<th>2019 (Projected)</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Median Household Inc.</td>
<td>$39,409</td>
<td>$46,638</td>
<td>18%</td>
<td>$54,275</td>
<td>16%</td>
</tr>
<tr>
<td>Per Capita Income</td>
<td>$18,570</td>
<td>$22,236</td>
<td>20%</td>
<td>$26,978</td>
<td>21%</td>
</tr>
</tbody>
</table>

- Median 8% higher than Linn County; Slightly lower than state ($56k)
- Income has kept pace with inflation
Current Housing Conditions

- Tenure: 59% owners; 41% renters
- 85% of owned units = 3+ bedrooms
- 70% of rented units = 1,2 bedrooms

The pie chart and bar graph show the distribution of housing types and number of bedrooms in Albany, Oregon.
Housing Needs Analysis

Age of Housing Inventory

Age of Units by Tenure

- **Owner**
- **Renter**

<table>
<thead>
<tr>
<th>Year</th>
<th>Owner</th>
<th>Renter</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010 or newer</td>
<td>10%</td>
<td>8%</td>
</tr>
<tr>
<td>2000's</td>
<td>21%</td>
<td>10%</td>
</tr>
<tr>
<td>1990's</td>
<td>16%</td>
<td>12%</td>
</tr>
<tr>
<td>1980's</td>
<td>4%</td>
<td>11%</td>
</tr>
<tr>
<td>1970's</td>
<td>26%</td>
<td>20%</td>
</tr>
<tr>
<td>1960's</td>
<td>9%</td>
<td>11%</td>
</tr>
<tr>
<td>1950's</td>
<td>7%</td>
<td>10%</td>
</tr>
<tr>
<td>1940's</td>
<td>5%</td>
<td>6%</td>
</tr>
<tr>
<td>1939 or earlier</td>
<td>9%</td>
<td>6%</td>
</tr>
</tbody>
</table>
Housing Needs Analysis

Households Spending More than 30% on Housing

<table>
<thead>
<tr>
<th>Household Income Levels</th>
<th>Owner</th>
<th>Renter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $20,000</td>
<td>80%</td>
<td>91%</td>
</tr>
<tr>
<td>$20,000 to $34,999</td>
<td>57%</td>
<td>84%</td>
</tr>
<tr>
<td>$35,000 to $49,999</td>
<td>39%</td>
<td>27%</td>
</tr>
<tr>
<td>$50,000 to $74,999</td>
<td>23%</td>
<td>8%</td>
</tr>
<tr>
<td>$75,000 or more</td>
<td>2%</td>
<td>0%</td>
</tr>
</tbody>
</table>
Housing Needs Analysis

Current Housing Demand vs. Current Supply (Owners)

Owner Households vs. Current Units

<table>
<thead>
<tr>
<th>Income Cohorts</th>
<th>Est. Owner Households</th>
<th>Units Valued at Income Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $15,000</td>
<td>500</td>
<td>500</td>
</tr>
<tr>
<td>$15,000 - $24,999</td>
<td>1,000</td>
<td>1,000</td>
</tr>
<tr>
<td>$25,000 - $34,999</td>
<td>1,500</td>
<td>1,500</td>
</tr>
<tr>
<td>$35,000 - $49,999</td>
<td>2,000</td>
<td>2,000</td>
</tr>
<tr>
<td>$50,000 - $74,999</td>
<td>2,500</td>
<td>2,500</td>
</tr>
<tr>
<td>$75,000 - $99,999</td>
<td>3,000</td>
<td>3,000</td>
</tr>
<tr>
<td>$100,000 - $124,999</td>
<td>3,500</td>
<td>3,500</td>
</tr>
<tr>
<td>$125,000 - $149,999</td>
<td>4,000</td>
<td>4,000</td>
</tr>
<tr>
<td>$150,000 - $199,999</td>
<td>4,500</td>
<td>4,500</td>
</tr>
<tr>
<td>$200,000+</td>
<td>5,000</td>
<td>5,000</td>
</tr>
</tbody>
</table>
Albany Housing Needs and Economic Opportunities Analysis

Current Housing Demand vs. Current Supply (Renters)

Renter Households vs. Current Units

<table>
<thead>
<tr>
<th>Income Cohorts</th>
<th># of Households/Units</th>
<th># of Households/Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than $15,000</td>
<td>1,500</td>
<td>500</td>
</tr>
<tr>
<td>$15,000 - $24,999</td>
<td>1,000</td>
<td>500</td>
</tr>
<tr>
<td>$25,000 - $34,999</td>
<td>750</td>
<td>500</td>
</tr>
<tr>
<td>$35,000 - $49,999</td>
<td>1,000</td>
<td>500</td>
</tr>
<tr>
<td>$50,000 - $74,999</td>
<td>2,500</td>
<td>500</td>
</tr>
<tr>
<td>$75,000 - $99,999</td>
<td>2,000</td>
<td>500</td>
</tr>
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<td>1,000</td>
<td>500</td>
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<td>500</td>
</tr>
<tr>
<td>$150,000 - $199,999</td>
<td>500</td>
<td>500</td>
</tr>
<tr>
<td>$200,000+</td>
<td>500</td>
<td>500</td>
</tr>
</tbody>
</table>

- Est. Renter Households
- Units Affordable at Income Level
Housing Needs Analysis

Forecasted Housing Need (2040)

- Does not include group housing (~1,100 people)
- 5% vacancy assumed

<table>
<thead>
<tr>
<th>New Residents</th>
<th>New Households</th>
<th>New Unit Need</th>
</tr>
</thead>
<tbody>
<tr>
<td>PSU Forecast (1.27%)</td>
<td>Alternate Forecast (1.69%)</td>
<td>17,600</td>
</tr>
<tr>
<td>23,300</td>
<td>9,200</td>
<td>6,625</td>
</tr>
</tbody>
</table>
Housing Needs Analysis

Forecasted Housing Need (2040)

<table>
<thead>
<tr>
<th>Housing Unit Type</th>
<th>New Units Needed</th>
<th>PSU rate</th>
<th>Alternate rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single Family Homes</td>
<td>4,407</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Townhomes</td>
<td>6,090</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 - 4 Units</td>
<td>438</td>
<td>613</td>
<td>722</td>
</tr>
<tr>
<td>5 or More Units</td>
<td>948</td>
<td>1,018</td>
<td>1,337</td>
</tr>
<tr>
<td>Manufactured Homes</td>
<td>410</td>
<td>565</td>
<td></td>
</tr>
</tbody>
</table>

Housing Units

PSU rate
Alternate rate
Local jurisdictions must take action to accommodate future housing needs, depending on outcomes of BLI and HNA to:

- Address affordable housing needs of low- and moderate-income residents
- Comply with other state requirements (e.g., House Bill 2001)
- Consider “efficiency measures” prior to expanding an Urban Growth Boundary

Four categories of potential housing strategies to consider:

1. Development Code Strategies (efficiency measures)
2. Policy and Land Supply Strategies
3. Funding Sources and Programs for Affordable/Needed Housing
4. Incentives for Affordable/Needed Housing
Potential Code Strategies (Efficiency Measures)

1. **Establish Minimum Density Standards**
   - Albany only has maximum density standards
   - Typically set at 50%-80% of the maximum density of the zone

2. **Evaluate Existing Development Standards**
   - Height, lot coverage, lot sizes, parking, etc.

3. **Facilitate Middle Housing Types**
   - HB 2001: Albany must allow duplexes, triplexes, quadplexes, cottage clusters and townhouses in single-family zones

4. **Zoning Incentives for Affordable or Workforce Housing**
   - Evaluate existing density incentives
   - Consider new incentives, e.g., reduced parking requirements

5. **Inclusionary Zoning**
   - Require portion of affordable units in multi-family developments with 20+ units
   - Integrates housing types and neighborhoods by income
6. **Rezone Land**
   - Possible strategy to address gaps in supply of land zoned for specific development types
   - Consider rezoning employment land if there is a surplus
   - Other considerations:
     - Proximity to other types of housing
     - Proximity to services
     - Size and ownership

7. **Expand Urban Growth Boundary (UGB)**
   - Only if needed to provide required 20-year residential land supply
   - May need to adopt efficiency measures to accommodate housing inside UGB
8. **Construction Excise Tax**
   - Tax on value of new construction projects
   - Must use funds for developer incentives and affordable housing programs

9. **Land Acquisition and Banking**
   - Acquire and hold land where prices are rising, with intent to use for affordable housing

10. **Financial Assistance Programs (typically for affordable housing)**
    - Examples:
      - Grants/loans for home repair and rehab (City CDBG funds currently supports)
      - Reduced fees for city utilities
    - City could devote limited CDBG funds
    - Some programs carried out by other public agencies
11. Tax Increment Financing (TIF)

- Generated by increase in property value and tax revenues in urban renewal area
- Albany has one existing URA: Central Albany Revitalization Area; could consider other URAs
- TIF $ can support or directly fund affordable or other housing through partnerships (e.g., CARA Woodwinds Apartments and upper floor units) and infrastructure (roads, utilities)

12. Public-Private Partnerships (PPPs) and Community Land Trusts (CLT)

- PPP: Public contribution to a private project for a public benefit (e.g., affordable units; CARA examples)
- CLT: Non-profit owns land, low-income household owns housing unit and builds equity; enables affordable homeownership

Note: These two strategies could also be used to promote economic development policies or development that supports employment.
Potential Incentives for Needed Housing

13. Tax Abatements
   • Reductions in property taxes for affordable housing or certain housing types (e.g., multi-family)
   • Helps make affordable housing projects financially viable
   • State authorizes several tax abatements programs

14. System Development Charge (SDC) Deferrals
   • Allow development to delay payment of SDC fees to occupancy, rather than when building permit issued
   • Reduces up-front costs and financing costs for a developer
Housing Needs Analysis

Next Steps

• Revise Housing Needs Analysis and forecast – calculate land needs
• Recommend Comprehensive Plan amendments
• Recommend housing strategies
Economic Opportunities Analysis

Statewide Planning Goal 9: Economic Development

- Economic element of the Comprehensive Plan
- Provide inventory of buildable “employment” lands
- Project future job growth by industry
- Discuss target industries and economic goals
- Provide suitable lands for a variety of future employment
- Ensure that policies and zoning reflect the above
Economic Opportunities Analysis

Overview of Process

- Employment Forecasts and Associated Land Need
  - Employment land need

- Commercial and Industrial Buildable Lands Inventory
  - Employment land supply

- Economy and Employment Trends Analysis

Economic Opportunities Analysis
- Analysis needed to meet Statewide Planning Goal 9

Economic Policies and Implementation Strategies
- Identify economic development objectives, policies and strategies

We Are Here
Economic Opportunities Analysis

Methodology

- Evaluate National, State and Local trends
- Project future job growth by industry
- Discuss target industries, economic goals
- Assess employment land capacity
- Forecast employment land need and industry site requirements
- Ensure that policies and zoning reflect the above
Economic Opportunities Analysis

Employment Trends

CUMULATIVE EMPLOYMENT GROWTH (1998=100)

ANNUAL EMPLOYMENT GROWTH RATE
Economic Opportunities Analysis

Employment Trends

Concentration of Albany Jobs

13,544
Work in Albany, live elsewhere

7,808
Live and work in Albany

16,973
Live in Albany, work elsewhere

Commuting Patterns
## Economic Opportunities Analysis

### Current Employment, City of Albany (2040)

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction</td>
<td>970</td>
<td>73%</td>
<td>1,370</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>3,476</td>
<td>98%</td>
<td>3,621</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>327</td>
<td>97%</td>
<td>343</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>3,992</td>
<td>94%</td>
<td>4,298</td>
</tr>
<tr>
<td>T.W.U.</td>
<td>1,022</td>
<td>91%</td>
<td>1,167</td>
</tr>
<tr>
<td>Information</td>
<td>213</td>
<td>95%</td>
<td>211</td>
</tr>
<tr>
<td>Finance &amp; Insurance</td>
<td>823</td>
<td>92%</td>
<td>908</td>
</tr>
<tr>
<td>Real Estate</td>
<td>294</td>
<td>92%</td>
<td>324</td>
</tr>
<tr>
<td>Professional &amp; Technical Services</td>
<td>788</td>
<td>88%</td>
<td>909</td>
</tr>
<tr>
<td>Administration Services</td>
<td>1,641</td>
<td>88%</td>
<td>1,892</td>
</tr>
<tr>
<td>Education</td>
<td>2,526</td>
<td>95%</td>
<td>2,728</td>
</tr>
<tr>
<td>Health Care</td>
<td>3,456</td>
<td>95%</td>
<td>3,795</td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>2,842</td>
<td>94%</td>
<td>3,088</td>
</tr>
<tr>
<td>Other Services</td>
<td>1,126</td>
<td>83%</td>
<td>1,387</td>
</tr>
<tr>
<td>Government</td>
<td>2,291</td>
<td>100%</td>
<td>2,321</td>
</tr>
<tr>
<td>TOTAL</td>
<td>25,787</td>
<td>93%</td>
<td>28,365</td>
</tr>
</tbody>
</table>

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**Estimated Employment by Industry (2019)**

- Retail Trade: 4,298
- Health Care: 3,795
- Manufacturing: 3,621
- Leisure & Hospitality: 3,088
- Education: 2,728
- Government: 2,321
- Administration Services: 1,892
- Other Services: 1,387
- Construction: 1,370
- Transport, Warehousing, Utilities: 1,167
- Professional & Technical Services: 909
- Finance & Insurance: 908
- Wholesale Trade: 343
- Real Estate: 324
- Information: 211

No. of Employees

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Albany Housing Needs and Economic Opportunities Analysis
Economic Opportunities Analysis

Economic Growth Forecasting

- Employment Growth Rates: “Safe Harbor” assumptions or Adjusted

![Diagram](image)
Economic Opportunities Analysis

Mid-Valley Growth Forecast (2017-2027)

Mid-Willamette Valley Counties

EMPLOYMENT BY INDUSTRY, PROJECTED
- Natural Resources
- Mining
- Construction
- Manufacturing
- Wholesale Trade
- Retail Trade
- Transport, Warehousing, Utilities
- Information
- Financial Activities
- Professional & Technical Services
- Education & Health Care
- Leisure & Hospitality
- Other Services
- Government
- Self-Employment

Linn, Marion, Polk and Yamhill Counties

EMPLOYMENT CHANGE BY INDUSTRY

Mid-Valley Growth Forecast (2017-2027)
Linn, Marion, Polk and Yamhill Counties
## Economic Opportunities Analysis

### Economic Growth Forecasting, Albany

<table>
<thead>
<tr>
<th>Industry</th>
<th>2019</th>
<th>SCENARIO I (PSU Rate)</th>
<th>SCENARIO II (Adjusted)</th>
<th>Projected Job Growth (20-Year)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2040 Chg. AAGR</td>
<td>2040 Chg. AAGR</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>1,370</td>
<td>2,131 761 2.1%</td>
<td>2,341 971 2.7%</td>
<td></td>
</tr>
<tr>
<td>Manufacturing</td>
<td>3,621</td>
<td>4,414 792 0.9%</td>
<td>4,604 983 1.2%</td>
<td></td>
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<tr>
<td>Wholesale Trade</td>
<td>343</td>
<td>443 100 1.2%</td>
<td>468 124 1.6%</td>
<td></td>
</tr>
<tr>
<td>Retail Trade</td>
<td>4,298</td>
<td>5,235 937 0.9%</td>
<td>5,460 1,162 1.2%</td>
<td></td>
</tr>
<tr>
<td>T.W.U.</td>
<td>1,167</td>
<td>1,930 762 2.4%</td>
<td>2,146 979 3.1%</td>
<td></td>
</tr>
<tr>
<td>Information</td>
<td>211</td>
<td>240 29 0.6%</td>
<td>247 36 0.8%</td>
<td></td>
</tr>
<tr>
<td>Finance &amp; Insurance</td>
<td>908</td>
<td>1,030 122 0.6%</td>
<td>1,059 150 0.8%</td>
<td></td>
</tr>
<tr>
<td>Real Estate</td>
<td>324</td>
<td>368 44 0.6%</td>
<td>378 54 0.8%</td>
<td></td>
</tr>
<tr>
<td>Professional &amp; Technical Services</td>
<td>909</td>
<td>1,163 253 1.2%</td>
<td>1,225 316 1.5%</td>
<td></td>
</tr>
<tr>
<td>Administration Services</td>
<td>1,892</td>
<td>2,384 492 1.1%</td>
<td>2,504 613 1.4%</td>
<td></td>
</tr>
<tr>
<td>Education</td>
<td>2,728</td>
<td>3,476 748 1.2%</td>
<td>3,660 932 1.5%</td>
<td></td>
</tr>
<tr>
<td>Health Care</td>
<td>3,795</td>
<td>5,903 2,107 2.1%</td>
<td>6,482 2,687 2.7%</td>
<td></td>
</tr>
<tr>
<td>Leisure &amp; Hospitality</td>
<td>3,088</td>
<td>4,165 1,077 1.4%</td>
<td>4,439 1,351 1.8%</td>
<td></td>
</tr>
<tr>
<td>Other Services</td>
<td>1,387</td>
<td>1,737 350 1.1%</td>
<td>1,822 435 1.4%</td>
<td></td>
</tr>
<tr>
<td>Government</td>
<td>2,321</td>
<td>2,709 388 0.7%</td>
<td>2,800 479 0.9%</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL:</strong></td>
<td>28,365</td>
<td>37,327 8,962 1.3%</td>
<td>39,634 11,270 1.7%</td>
<td></td>
</tr>
</tbody>
</table>

**20-Year Job Growth (20-Year):**
- Scenarios I
- "Scenario II"
### Economic Opportunities Analysis

#### Competitive Advantage, Albany

<table>
<thead>
<tr>
<th>Rank</th>
<th>NAICS</th>
<th>Description</th>
<th>Employment</th>
<th>Emp. L.Q.</th>
<th>Average Wage*</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>331</td>
<td>Primary Metal Manufacturing</td>
<td>1,311</td>
<td>18.4</td>
<td>$85,141</td>
</tr>
<tr>
<td>2</td>
<td>321</td>
<td>Wood Product Manufacturing</td>
<td>697</td>
<td>9.1</td>
<td>$54,057</td>
</tr>
<tr>
<td>3</td>
<td>814</td>
<td>Private Households</td>
<td>276</td>
<td>5.0</td>
<td>$18,457</td>
</tr>
<tr>
<td>4</td>
<td>611</td>
<td>Educational Services</td>
<td>2,526</td>
<td>4.6</td>
<td>$40,547</td>
</tr>
<tr>
<td>5</td>
<td>444</td>
<td>Building Material and Garden Equipment Dealers</td>
<td>955</td>
<td>3.9</td>
<td>$28,645</td>
</tr>
<tr>
<td>6</td>
<td>493</td>
<td>Warehousing and Storage</td>
<td>710</td>
<td>3.6</td>
<td>$40,176</td>
</tr>
<tr>
<td>7</td>
<td>311</td>
<td>Food Manufacturing</td>
<td>718</td>
<td>2.3</td>
<td>$46,979</td>
</tr>
<tr>
<td>8</td>
<td>452</td>
<td>General Merchandise Stores</td>
<td>1,169</td>
<td>1.9</td>
<td>$27,184</td>
</tr>
<tr>
<td>9</td>
<td>562</td>
<td>Waste Management and Remediation Services</td>
<td>154</td>
<td>1.9</td>
<td>$50,080</td>
</tr>
<tr>
<td>10</td>
<td>813</td>
<td>Religious, Grantmaking, Civic, Prof., and Similar Orgs</td>
<td>461</td>
<td>1.7</td>
<td>$21,454</td>
</tr>
</tbody>
</table>
Economic Opportunities Analysis

Potential Target Industries

• Manufacturing
• Education and Health Services
• Construction
• Retail and Wholesale Trade
• Livability (Self-employment, Retirement)
• Other Opportunities?
Economic Opportunities Analysis

Next Steps

- Revise Economic Opportunities Analysis and forecasts – land needs
- Recommend Comprehensive Plan policy amendments
- Recommend implementation policies and strategies
Community Input and Discussion

Housing Needs Analysis

- Do you agree with our projections for the future mix of housing types?

<table>
<thead>
<tr>
<th>Housing Unit Type</th>
<th>New Units Needed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single Family Homes</td>
<td>PSU rate (Scenario I) 4,407, Alternate rate (Scenario II) 6,090</td>
</tr>
<tr>
<td>Townhomes</td>
<td>438, 613</td>
</tr>
<tr>
<td>2 - 4 Units</td>
<td>722, 1,018</td>
</tr>
<tr>
<td>5 or More Units</td>
<td>948, 1,337</td>
</tr>
<tr>
<td>Manufactured Homes</td>
<td>410, 565</td>
</tr>
</tbody>
</table>
Community Input and Discussion

Housing Needs Analysis

- What do you think of potential strategies for addressing housing needs?

**Overall housing needs and gaps**
- Minimum Density Standards
- Updates to Development Standards
- Facilitating Middle Housing Types
- Rezoning Land
- Expanding UGB
- Zoning Incentives
- Tax Abatements
- SDC Deferrals

**Affordable housing needs**
- Inclusionary Zoning
- Construction Excise Tax
- Tax Increment Financing
- Public-Private Partnerships and Community Land Trusts
- Land Acquisition and Banking
- Financial Assistance Programs

could address both needs
Community Input and Discussion

Economic Opportunities Analysis

• Any comments on the initial employment projections by industry?

• Priority sectors and industries:
  o What types of businesses and industries have been growing?
  o Why? What are contributing factors?

• Industry needs:
  o What are some challenges to employment in Albany?

• Strategies to address employment needs:
  o What can the community do to help businesses locate and grow?
Overall Next Steps

• Continue work on HNA and EOA – project land needs to 2040, recommend steps and/or strategies to take to address deficiencies
• More stakeholder meetings
• Next public meeting – January 2020, TBD
• Final deliverables in April 2020
Questions?

Albany Housing Needs Analysis & Economic Opportunities Analysis
Public Meeting
October 30, 2019