

GOALS

1. We will expand economic development efforts to support business and workforce growth, market Cedar Rapids, and engage regional partners.
2. We will cultivate a skilled workforce by providing cutting-edge training and attracting talented workers.
3. We will reinvest in the city's business corridors and districts.
4. We will grow a sustainable, diverse economy by supporting existing businesses, fostering entrepreneurship, and targeting industry-specific growth.
5. We will attract young professionals and other workers by supporting quality of life amenities, such as place-making, affordable transportation, and diverse housing options.

HOUSING TODAY

ABOUT **7 OUT OF 10** HOUSING UNITS IN CEDAR RAPIDS ARE OWNER-OCCUPIED, **3 OF 10** ARE RENTALS.



THE CITY OF CEDAR RAPIDS ISSUED PERMITS FOR **899 RESIDENTIAL UNITS** IN 2010-2012

CEDAR RAPIDS HAS A **7% VACANCY RATE OVERALL**. HOWEVER, AVAILABILITY IN CERTAIN PRICE RANGES IS MORE LIMITED.

THE CEDAR RAPIDS HOUSING STOCK IS:



FUTURE HOUSING

IF POPULATION SCENARIOS FOR CEDAR RAPIDS ARE REALIZED, APPROXIMATELY **9,000 NEW HOUSING UNITS** WILL BE NEEDED BETWEEN NOW AND 2035.



CHANGING DEMOGRAPHICS

THE CEDAR RAPIDS POPULATION IS CHANGING. RECENT TRENDS SHOW THE **POPULATION IS AGING AND BECOMING MORE RACIALLY AND ETHNICALLY DIVERSE.**



THE INCREASE IN CEDAR RAPIDS' HISPANIC/LATINO POPULATION FROM 2000 - 2012.

THE INCREASE IN THE **NON-WHITE** POPULATION IN CEDAR RAPIDS, AS PERCENT OF TOTAL POPULATION, FROM 2000 TO 2012: **8% - 13%**

ECONOMICS

\$550 MILLION 2013 NET RETAIL SURPLUS FOR CEDAR RAPIDS. THIS REPRESENTS A **40% EXCESS** OF LOCAL SUPPLY OVER LOCAL DEMAND, MEANING THAT CEDAR RAPIDS IS ATTRACTING RETAIL SPENDING FROM OUTSIDE ITS BORDERS.



22% **VACANCY RATE** FOR CEDAR RAPIDS OFFICE SPACE, SIGNIFICANTLY HIGHER THAN THE NATIONAL **AVERAGE OF 17%**.

"The city is experiencing a switch in business growth from construction, manufacturing and information industries to service establishments that include financial, professional and health categories."

- Cedar Rapids Target Industry Report and Business Case Analysis