



INVESTING IN PLACE FOR ECONOMIC GROWTH AND COMPETITIVENESS
A RESEARCH SUMMARY—MAY 2014

INVESTING IN PLACE

Two generations' view on the future of communities:
millennials, boomers, and new directions for
planning and economic development



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“When asked what would strengthen their local economy, two-thirds believe that investing in schools, transportation choice, walkability, and key community features is the best way.... For both Millennials and Active Boomers, including those living in today’s suburbs, walkability is in high demand.”

New Economics of Place

In 2012, APA conducted a national poll aimed at understanding public perceptions of planning. Among the key findings from that poll were the strong interest in linking planning to economic growth and job creation and common concerns among older and younger residents regarding desirable community attributes and planning outcomes. Among the 2012 findings:

67%

believe community planning is important for economic recovery.

3/4

of U.S. adults agreed that engaging citizens through local planning is essential to rebuilding local economies and creating jobs.

#1

Job creation was ranked as the top priority for planning by citizens.

This work aims to put specific data around the question of how planners and policy makers can make their communities more competitive and prosperous in light of the changing trends and preferences of Millennials and Active Boomers.

■ APA's 2014 research poll is designed to probe in more depth the relationship between planning in local communities and spurring of economic development. This poll attempts to better understand how two key demographic groups — Millennials (aged 21 to 34) and 'Active Boomers' (aged 50 to 65) with at least some college and across all communities — urban, suburban, small town and rural — perceive their economic future in terms of place and community. (The intervening Gen X cohort, aged 35 to 49, was also included.)

This work builds on recent analysis of these population groups conducted by a range of other organizations, including the Pew Research Center and AARP. In addition, much has been written and speculated about the changing attitudes of these two groups and the impact they will have on planning and economic development for communities large and small.

The focus on Millennials and Active Boomers is not accidental. Both groups are large in size relative to other generations and represent a majority of the U.S. workforce. Additionally, both confront significant economic challenges arising from the Great Recession.

INTRODUCTION

For example, the latest census data show that Millennials are significantly worse off economically than either Gen Xers or Baby Boomers at a similar stage in life. Their poverty rate is nearly double that of other generations, more live with their parents, and the home ownership rate is nearly 10 percent lower than other groups.

Boomers also have experienced higher than average unemployment, and some attribute the nation's drop in employment participation to preretirement age Boomers leaving the employment market. Additionally, many have experienced a sharp loss in assets and savings that are particularly problematic given their proximity to retirement.

Many of APA's 2014 poll findings point to opportunities for coordination of planning and economic development strategies around workforce attraction, competitiveness, and economic recovery. Local leaders face the challenge of devising policies that boost affordability while investing more in key local assets. For communities, a major challenge is how to create real, significant economic growth and jobs for all. This survey offers new information about planning for economic development that may lead the way to rebuilding a stronger economy and stronger communities and more reason for optimism across all generations about the future.

The APA 2012 survey was conducted online by Harris Interactive in March 2012 among 1,308 U.S. residents aged 18 or older. Full details are available at www.planning.org/policy.

Contrary to many conventional reviews of intergenerational relations, there is more commonality than conflict in what Millennials and Active Boomers are seeking from a community.

Quality of Place

Quality neighborhoods blending access, amenities and affordability need to drive local economic development actions

EXECUTIVE SUMMARY

This research study reveals the potential for a new economics of place and place making. Successful economic development policies will likely need to focus strongly on the qualities that make a community or region attractive. This is no mere matter of aesthetics. Today's economic conditions challenge planners and other local leaders to consider new models of economic development.

Adults surveyed have lost confidence in the national economy. Sixty-eight percent feel that the U.S. economy is fundamentally flawed. Millennials and Active Boomers have serious concerns about their current personal finances. These issues of affordability, cost of living, savings, and debt loom large for them.

However, despite the extended blow from the Great Recession, both Millennials and Active Boomers are critical to future growth and community competitiveness given their key characteristics, such as likely personal mobility, potential for new household formation, and their importance as a vital talent pool for the economy. Additionally, the community and lifestyle preferences for these two groups could have important implications for patterns of growth and development.

Contrary to many conventional reviews of intergenerational relations, there is more

commonality than conflict in what Millennials and Active Boomers are seeking from a community. Both groups believe supporting the local economy will do the most to strengthen the U.S. economy. Likewise, findings point to the potential for shifting market and consumer demand in certain key sectors that may have a significant impact on the shape of communities and key industries, like housing, health, and transportation.

One of the most striking findings of this survey is the sharp decline across demographic groups of interest in traditional, auto-dependent suburban living. Fewer than 10 percent of Millennials, Gen Xers, or Active Boomers see themselves in this type of community in the future despite 40 percent of them living there today.

This doesn't mean they are universally forsaking suburbs. Instead, the data indicate a desire for living in various types of communities — urban, suburban, rural and small town alike — but with greater mobility options, particularly walkability, and easy access to key amenities. Auto use, while continuing to be dominant, is plateauing. These trends will likely be accelerated by the desire of many to grow older in their existing homes and communities. Across geographies and generations, people seem to be embracing a common set of lifestyle

and community goals. This will not only pose important design and planning challenges but also offer unique opportunities to reimagine many communities and neighborhoods.

Responses to this survey strongly suggest that economic uncertainty and anxiety about the future continues to figure prominently in the American mind. At the same time, there are indications about the potential for future personal mobility and economic growth. Based on the attitudes and preferences of these key generations, communities that are successful in this economic climate are likely to be those who embrace an economic development strategy centered around issues of place, particularly access, affordability, proximity and walkability, and innovation.

Methodology

This poll was conducted online during March 2014 and consists of 1,040 adults 21-65 with at least two years of college. Additional oversamples in North Carolina and Georgia were also part of the study. Harris Poll, reviewed the questionnaire to ensure objectivity and fielded the survey.

This survey was designed to analyze trends and community preferences related to key demographic groups for economic development. The survey screened for adults over 21 years old who have

completed two years of college or more.

The survey aimed primarily to compare and contrast the views of Millennials (aged 21 to 34) and Active Boomers (aged 50 to 65), but also surveyed Generation X (aged 35 to 49). Other than education level, the respondent groups are broadly representative of the nation in terms of race, ethnicity, gender, income, and geography.

Key Findings

Economic anxiety and uncertainty continues.

More than five years removed from the depths of the Great Recession, economic confidence remains low and anxiety surrounding key personal economic concerns, such as savings, debt, and cost of living, is high.

Local and metro strategies may provide a path for a stronger economy.

While many remain skeptical of the national economic outlook, there is greater optimism about the prospects for local and personal progress over the next five years. As key demographic groups, particularly Millennials, seek economic opportunities personal mobility is poised to rise making the attributes of local economies and communities important.

A new ‘economics of place’ is likely to drive economic growth and development.

While economic performance is cause for many to worry, it is the shape and nature of communities and regions that will likely drive mobility and create opportunities for local economic development. Traditional business recruitment strategies are seen as less important than investing in local amenities and quality of life. Job prospects and economic health are not the overriding factors for choosing where to live. Quality of life features such as transportation options, affordability, parks, local vitality, health, and presence of friends and family are equally or often more important. By a near 2-to-1 margin, respondents believe that investing in communities, over recruiting companies, is the key to growth.

New directions emerge for the nation’s neighborhoods and suburbs driven by demand for transportation options and walkability.

Demand may be plummeting for traditional, auto-oriented suburbs. Fewer than 10 percent want to live in a suburban neighborhood where people have to drive most of the time. That represents an important shift considering that 40 percent live in such neighborhood currently. People continue to want to live if they can afford it in a diversity of settings from small towns to

urban centers, however, they increasingly value walkability, transportation options, and proximity to key resources and amenities regardless of the type of neighborhood they prefer.

Successful economic development strategies embrace innovation and access.

Significant majorities in the poll prioritize communities’ technological infrastructure and believe that technologically enabled sharing services are at least somewhat important. Beyond the specifics of high-speed Internet service and the nascent “sharing” economy, these findings suggest that technology and a culture of innovation and connectivity are likely to be important factors in attracting new residents and businesses.

Many communities may not be doing enough to address growing concerns of key economic and workforce demographic groups.

Majorities of respondents expressed concerns about whether enough was being done to address some key concerns. The ability to “age in place” is an important issue, and not simply for Boomers. Likewise, Active Boomers and Millennials both seek more and better non-car transportation options. Strong majorities want good planning for protection from natural hazards and extreme weather.

Key generations have strong commonalities on what they want from their community.

This examination of the attitudes of Millennials and Active Boomers with at least some college finds the two generations largely united in pursuit of one way of life. While other studies have found differences between these generations on some issues, this study finds them similarly anxious economically and eager for communities that offer key design amenities and choices. Strikingly, both groups embrace intergenerational diversity, seek greater options for accessibility and walkability, and worry about savings and cost of living.



*Communities that are successful
in this climate are those who embrace
an economic development strategy
centered around issues of place,
access, affordability, and innovation.*

Key Statistics

**National poll offers new look
at planning for economic development**

68% OF RESPONDENTS HAVE **LOST CONFIDENCE** IN THE NATIONAL ECONOMY WITH THREE-QUARTERS OF MILLENNIALS AND 65 PERCENT OF ACTIVE BOOMERS BELIEVING THE ECONOMY IS “**FUNDAMENTALLY FLAWED.**”

69% of millennials and 64% of boomers said the U.S. economy will stay the same or get worse over the next five years.

NEARLY 60% of Millennials, Active Boomers and Gen Xers surveyed see too few current personal economic opportunities. During the next five years, however, 57 percent of Millennials are **optimistic about personal finances** and 44 percent of Active Boomers **expect their local economy to improve.**

2/3 of all respondents and **74 PERCENT OF MILLENNIALS** believe investing in schools, transportation choices, and walkable areas is a **BETTER WAY TO GROW THE ECONOMY** than traditional approaches of recruiting companies.

More than half of Millennials and 44 percent overall are at least somewhat likely to move in the next five years.

56% OF MILLENNIALS | **46%** ACTIVE BOOMERS | **WOULD PREFER TO LIVE SOMEDAY IN A WALKABLE COMMUNITY, WHETHER AN URBAN, SUBURBAN OR SMALL TOWN LOCATION.**

Only eight percent of Millennials and seven percent of Active Boomers prefer living if they can afford it in a suburb that requires driving to most places.

Approximately 80 percent of respondents cite living expenses as important in choosing where to live and 65% list affordable housing as a priority.

WHEN ASKED ABOUT THE ONE OVERRIDING FACTOR IN CHOOSING WHERE TO LIVE, RESPONDENTS OVERALL CITED **QUALITY OF LIFE FEATURES** ahead of local economic health and job prospects.

81% OF MILLENNIALS **77%** ACTIVE BOOMERS say affordable and convenient transportation alternatives to the car are at least somewhat important when deciding where to live and work.

Majorities of both Millennials (59%) and Active Boomers (58%) said there are not enough transportation alternatives where they live.

43 PERCENT of respondents say **diversity in people and generations** is an important component of a successful community.

60 percent of respondents want to be able to stay in their home as they age and **over half** don't feel their community is doing enough to allow residents to age in place. **78 percent** say that having extra space where someone could live with them is at least somewhat important in choosing where to live.

Respondents were U.S. adults aged 21 to 65 with at least 2 years of post High School education.

Over four in ten of all respondents (44 percent) are likely to move in the next five years. For Millennials, the number likely to move is 55 percent...

Detailed Findings

Facing the challenge of devising policies to attract and retain key, economic demographics by investing in key local assets while boosting affordability

Economic anxiety and uncertainty continues.

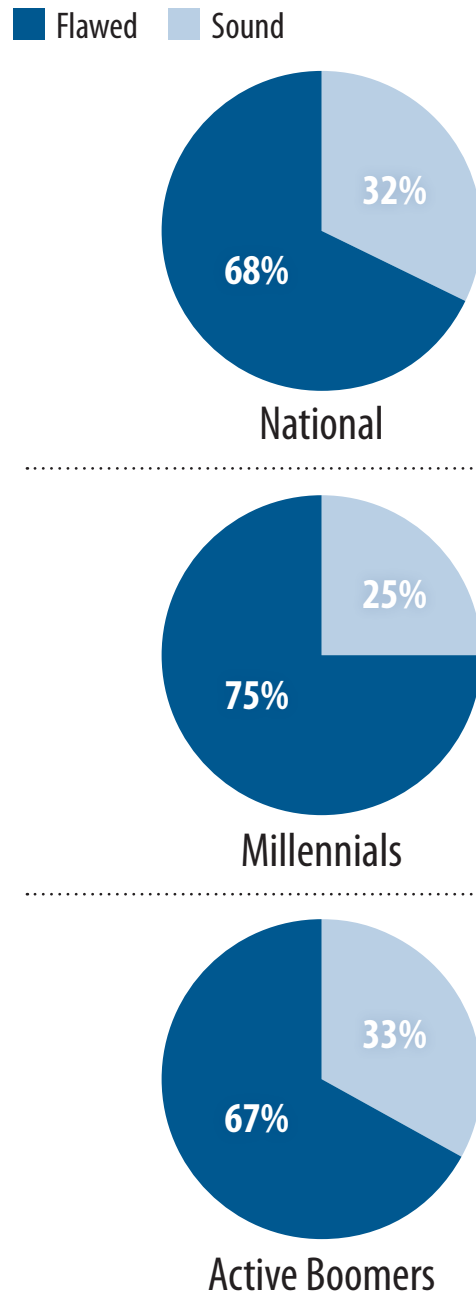
More than five years removed from the depths of the Great Recession, economic confidence remains low and anxiety surrounding key personal economic concerns, such as savings, debt, and affordability, is high.

A significant majority finds the U.S. economy to be flawed and only about one-third are optimistic about progress on the national economy over the next five years. Millennials are particularly concerned, with three-quarters saying the overall economy is flawed and 69 percent saying it will stay the same or get worse over the next five years. That concern is echoed by Active Boomers with 42 percent predicting worsening of conditions. Urbanites are more optimistic about the future of the U.S. economy than others, with 45 percent foreseeing improvement.

Nationally, nearly six in 10 see too few personal economic opportunities. Perhaps unsurprisingly, the same number believes they are behind where they thought they would be in terms of personal finances. Recent economic data pointing to slow growth in wages and lingering, perhaps structural, challenges in employment undoubtedly are a factor in the public mood on macroeconomic health.

State of the U.S. Economy

Some people feel the U.S. economy is fundamentally sound and other believe it is fundamentally flawed. Which is closer to your belief?

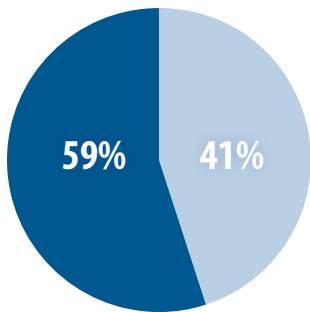


All charts listed represent U.S. adults aged 21 – 65 with at least 2 years of college. Millennials are aged 21 – 34. Gen Xers are aged 35 – 49. Active Boomers are aged 50 – 65.

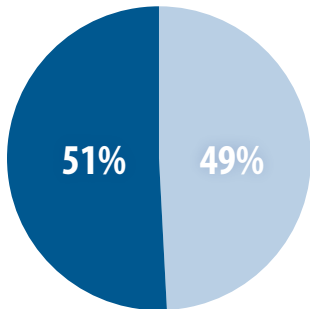
Economic Opportunity

When it comes to economic opportunities and financial security for you personally, would you say your local economy offers more than enough, just enough, or too few opportunities?

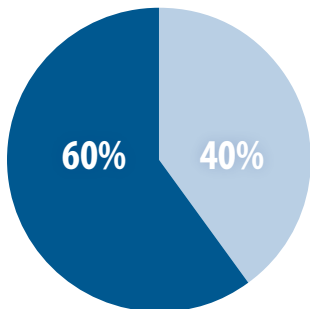
- Too few opportunities
- Just /More than enough opportunities



National



Millennials

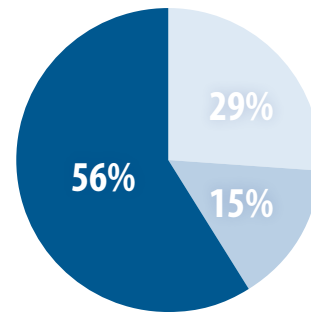


Active Boomers

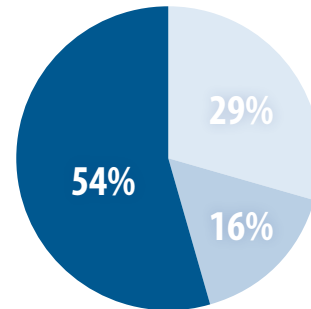
State of Personal Finance

In terms of personal finances, are you ahead of, behind, or about where you thought you'd be at this stage of your life?

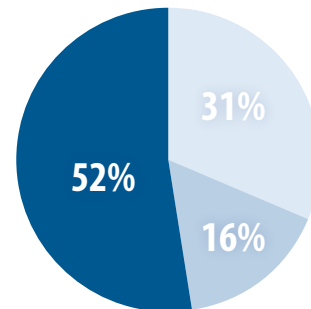
- Behind of where I thought I'd be
- Ahead of where I thought I'd be
- About of where I thought I'd be



National



Millennials



Active Boomers

Local and metro strategies may provide path for a stronger economy

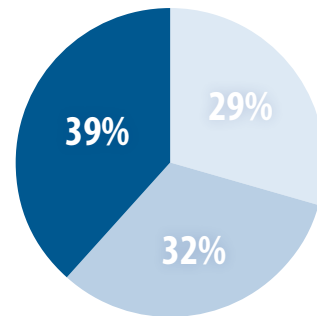
While many remain skeptical of the national economic outlook, there is greater optimism about the prospects for local and personal progress over the next five years. There seems to be a disconnect in perceptions of the national climate and potential for progress in individual communities and regions. Overall, 39 percent see local economies improving over the next five years and almost half believe their personal financial situation will improve. Millennials are the most optimistic about their personal, financial future (57 percent see progress), and Active Boomers are more bullish on the local economic scene.

As key demographic groups, particularly Millennials, seek economic opportunities, personal the desire to move is poised to rise. This growth in mobility will likely make the attributes of local communities important drivers of economic growth. It is potentially important that 44 percent of them plan to move. This could portend important shifts in housing market demands in the near term.

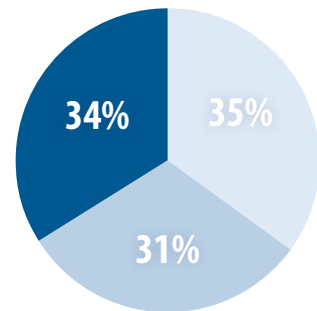
National Economic Recovery

In next five years, do you expect the U.S. economy to get better, get worse, or stay the same?

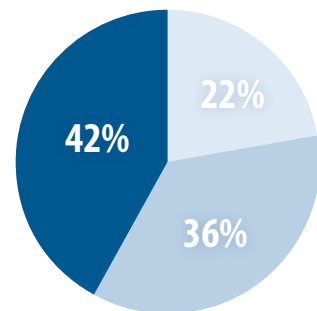
- Worse
- Better
- Same



National



Millennials

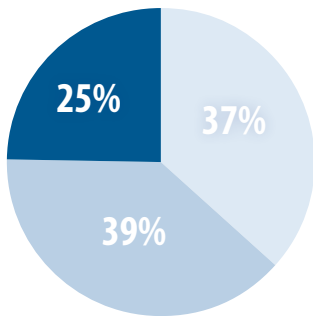


Active Boomers

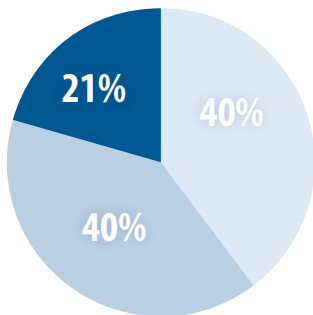
Local Economic Recovery

In next five years, do you expect the local economy to get better, get worse, or stay the same?

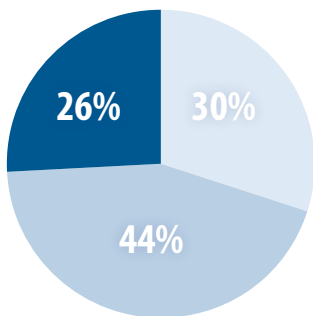
- Worse
- Better
- Same



National



Millennials

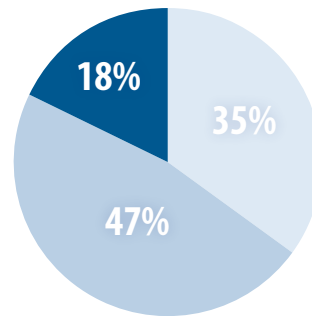


Active Boomers

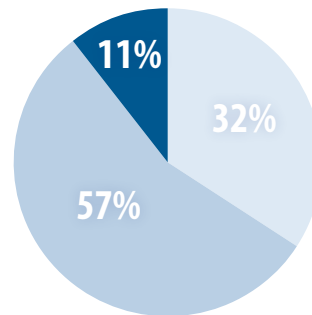
Personal Finance Recovery

In next five years, do you expect your personal finance to get better, get worse, or stay the same?

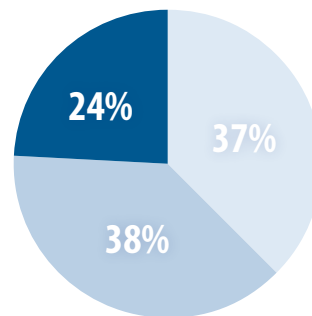
- Worse
- Better
- Same



National



Millennials

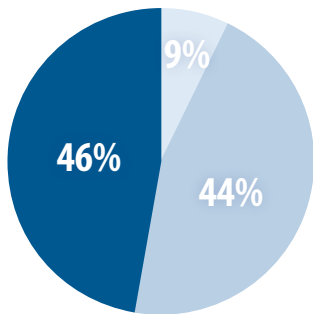


Active Boomers

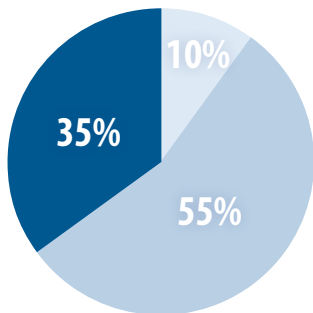
Talent and Generational Mobility

How likely is it that you will move to another part of your state or another state in the next five years?

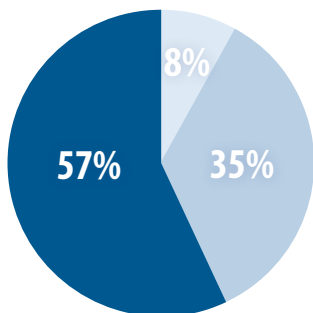
- Not at all likely
- Somewhat to extremely likely
- Don't know



National



Millennials



Active Boomers

A new 'economics of place' is likely to drive economic growth and development.

A new view of economic development is emerging that emphasizes local improvements and investments and the quality of communities and neighborhoods. While economic performance is cause for many to worry, it is the shape and nature of communities that appear likely to drive personal mobility and create opportunities for local economic development.

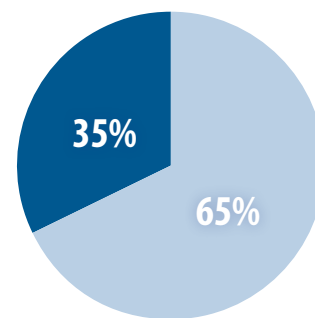
Two-thirds of those surveyed believe investing in schools and community features, such as transportation choices and walkable areas, is a better way to grow the economy than investing in recruiting companies. This is especially true of Millennials, among whom nearly three-quarters share this opinion. Growing through local investment is seen as the best economic development strategy. The top approaches to economic development among respondents are supporting existing business, improving education and job training, and encouraging start-up businesses.

Job prospects and economic health are not the only factors for choosing where to live. Quality of life features such as transportation options, affordability, parks, local vitality, health,

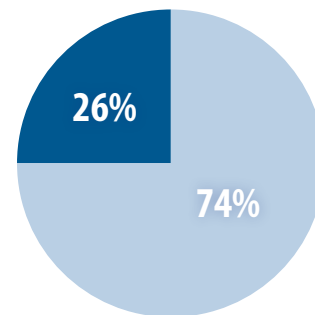
Growing the Local Economy

Some feel the best way to grow the economy is to recruit companies to the area. Others feel it is to invest in local schools, transportation choices, walkable areas and making the area as attractive as possible. Which is closer to your belief?

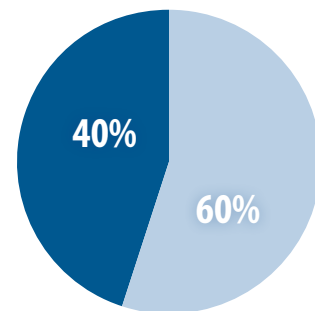
- Recruit companies
- Invest in schools and community features



National



Millennials



Active Boomers

Location Decision Factors

Which of the following are MOST important to you when deciding where to live? Please select all that apply.

Percentage of priority	Nat	Mil	AB
Economic factors, such as jobs and business growth	54%	64%	42%
Living expenses, such as housing and transportation costs	79%	83%	80%
Metro features, such as schools, transit, and safe streets	44%	57%	32%
Health and nature*	53%	52%	59%
Kinds of people, such as diversity and mix of ages	43%	45%	44%
Community engagement	22%	25%	20%

* e.g., parks, trails, hospitals and healthy food options

and presence of friends and family are equally or more important than pure economic considerations. Not surprisingly, job prospects ranks tops among Millennials. However, Active Boomers are most concerned with the attributes and amenities of a community. Less than 10 percent see the overall economic health of an area as the most important relocation factor.

While economic health may not be the only driver of workforce location decisions, a region’s affordability is critical. Approximately eight in 10 respondents cite living expenses as important in deciding where to live. When asked about high priority metro features, two-thirds listed

Two-thirds of respondents believe investing in schools and community features, such as transportation choices and walkable areas, is a better way to grow the economy than investing in recruiting companies.

Main Location Choice Factor

What is the one overriding factor that you look for when choosing where you want to live?

Percentage of importance	Nat	Mil	AB
Job prospects	16%	27%	4%
Overall economic health of area	8%	10%	7%
Quality of life features	22%	18%	26%
Friends and family live there	22%	21%	21%
Something else	7%	4%	10%
All are equally important	25%	20%	31%

* Such as transportation, affordability, parks, entertainment

affordable housing options. Over half are focused on the local economic climate and factors. Healthy communities may be critical to attracting and retaining workforce talent. Issues of health and nature, including access to parks, health care and healthy food, appear just as important as economic factors when considering where to live.

Key metropolitan features, including educational opportunities, public transportation, and safe streets are particularly important to those Millennial’s surveyed. While more than four in 10 of all these adults cite these qualities as important in choosing a location,

nearly six in 10 Millennials hold that view. Urbanites are more likely than the national average to value metro features and community health.

The value of diversity is also noteworthy. Forty-three percent of respondents say diversity in people and generations is an important component of a successful community. Active Boomers hold this view with 44 valuing diversity. This sentiment may make planning intergenerational living an important economic development strategy.

New directions emerge for boosting the competitiveness and prosperity of the nation’s neighborhoods and suburbs.

Survey respondents strongly suggested preferences for more options and accessibility in where they live. Rated last by all groups was living in a suburb where you have to drive most places, while at the same time, they favored more investment in new sidewalks and pedestrian crossings more important than new roads and second only to the maintenance of existing roads and transportation systems.

Clear majorities of both Millennials (59 percent) and Active Boomers (58 percent) surveyed said that there are not enough alternatives where

they live for those who can’t or don’t drive a car. Three out of four of those surveyed from rural areas expressed the same opinion, as did 59 percent of those in suburbs and 53 percent in small towns. Just under half from urban areas — 49 percent — also agreed non-car alternatives are lacking.

An even larger percentage — 81 percent of Millennials and 77 percent of Active Boomers — said affordable and convenient transportation alternatives to the car were at least somewhat important when deciding where to live and

Decline of the Traditional Suburb

Where do you live now and where do you want to live someday if you can afford it?

A suburb where most people drive to most places

	Nat	Mil	AB
Now	40%	41%	39%
Someday	7%	8%	7%
Change	-33%	-33%	-32%

A suburb with walkable amenities

	Nat	Mil	AB
Now	18%	19%	14%
Someday	21%	25%	19%
Change	+3%	+6%	+5%

Primary Transportation – National

What do you plan to be your primary means of getting around?

	Car	Walk	Bike	Transit*
Current	86%	6%	1%	3%
Future	71%	12%	4%	8%
Change	-15%	+6%	+3%	+5%

Monthly Transportation – National

What ways to do use at least once a month to get around?

	Car	Walk	Bike	Transit*
Current	91%	46%	15%	26%
Future	84%	52%	26%	52%
Change	-7%	+6%	+12%	+26%

* Includes bus, light rail, and rail

Primary Millennial Transportation

Car

Current	84%
Future	68%
Change	-16%

Primary Active Boomers Transportation

Car

Current	87%
Future	77%
Change	-10%

work. More than four out of every 10 Millennials (43 percent) said alternatives to the car were either very important or extremely important, as did 50 percent of respondents who live in an urban area.

In the future, 31 percent of Millennials and 21 percent of Active Boomers said they want trains, light rail, buses, carpooling, car sharing, ride sharing, bicycling, bike sharing or walking to be their primary way of getting around. Also, 39 percent of those from urban areas, 29 percent from small towns, and 23 percent from suburbs and rural communities also said they wanted their primary method of transportation in the future to be something other than their own car.

Overall there was a 15 percent decline when comparing use of their car as today’s primary form of transportation (86 percent) versus in the future (71 percent). Car use was the only mode projected by respondents to decline. When comparing transit, walking, and bicycling as the primary form of transportation between now and the future, transit increased 5 percentage points (from 3 to 8 percent), walking increased 5 points (from 6 to 11 percent) and bicycling increased 3 points (from 1 to 4 percent). Once-a-month use for transit doubled when comparing today (26 percent) with the future (52 percent); use of a bike at least once a month nearly doubled between today (14 percent) and the future (26 percent). Findings showed use of their

New investments

Do you favor more public investment in the following?

Percentage of agreement

Maintenance for existing transportation	43%
New sidewalks and pedestrian features	33%
New roads	32%
New trains and light rail	30%
New bus systems	24%
New trails for hiking or biking	24%
New bike lanes	23%

own cars dropping 7 percentage points between today (91 percent) and the future (84 percent).

Various studies show walking to be on the rise in the United States including a U.S. Centers for Disease Control and Prevention study that found a six percent increase between 2005 and 2010 in the number of people walking 10 minutes or more per week in addition to six in 10 adults report some walking on their part.

In the APA survey, more than half of Millennials (56 percent) and almost half of Active Boomers (46 percent) and Generation Xers (44 percent) report they prefer to live someday in a walkable

community, whether in an urban, suburban or small town location. The least favorite preference among all three groups — eight percent of Millennials and Generation Xers and seven percent of Active Boomers — was living in a suburb requiring driving to most places.

Those surveyed also said there needs to be more public spending on new sidewalks and pedestrian crossings, ranking such funding (33 percent nationally) only behind maintaining existing roads and transportation facilities (43 percent nationally). Funding for new roads was rated third at 32 percent.

A majority of both Millennials (56 percent) and Active Boomers (51 percent) said in the future walking would be a primary way to get around at least once a month. A majority living in small towns (60 percent) and urban areas (58 percent) expressed the same view as did 49 percent of those who now live in the suburbs and 42 percent who currently in rural areas.

There was a 19 percent difference between Active Baby Boomers' choice of funding for the existing transportation network first (50 percent) and funding for new sidewalks (31 percent) and new roads (30 percent).

Successful economic development strategies embrace innovation and access

With the growth of e-commerce in the United States — the latest United States Census Bureau figures show Internet-generated manufacturing shipments, wholesale transactions, service industry revenues and retail sales totaling \$4.8 trillion in 2011 or approximately 20 percent of the revenue from these four business sectors — the need for accessible and affordable broadband service is essential.

When asked about high priorities for metro areas, Active Boomers cited high-speed Internet access and affordable housing equally at 65 percent each, which was second only to safe streets (79 percent). Millennials ranked internet service third with 58 percent; safe streets cited first with 76 percent and affordable housing cited second with 71 percent. Generation Xers also ranked Internet

service third with 51 percent; safe streets was first (69 percent) and affordable housing was second (57 percent).

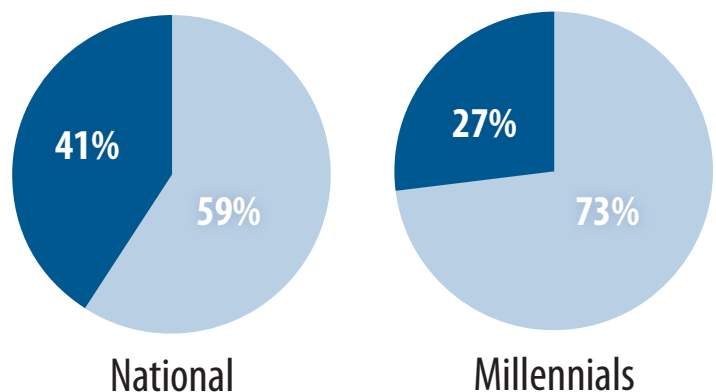
These same three metro features also were cited in the same order by three of the four different types of communities — urban, suburban, and small town — and each of the four regions.

The poll also looked at the importance of the “sharing” economy, which involves the sharing of resources and services through technology-assisted tools, like Internet-based apps. For example, Airbnb uses the Internet to enable travelers to connect with people in cities throughout the country and world who will rent out a couch or bedroom in their home or apartment to the traveler just as he or she would reserve lodging in a hotel.

The ‘Sharing Economy’

Some people believe that Internet-based apps for sharing cars, rides, houses, or specialized equipment is a new or more common element to the economy that gives people more flexibility than having to buy everything for themselves. How important is this “sharing economy” to you?

- Not at all important
- Somewhat to extremely important



High Priority Community Preferences: Metro Features (National)

Access to clean energy, renewables, and energy conservation	30%
Great school system (K–12, colleges and continuing education)	41%
Affordable and convenient transportation choices	33%
Safe streets	75%
Affordable housing options	65%
Sidewalks, bike lanes, hiking trails, and fitness choices	46%
Mix of housing choices	30%
High-speed Internet access	58%
Vibrant centers of entertainment and culture	36%
Major professional or college sports teams	12%

Forbes estimated that revenues for the sharing economy, which involves not only person-to-person sharing of apartments and houses but also cars, bikes, tools, or almost anything people already own but could share with others, were on pace to exceed \$3.5 billion in 2013.

The emerging “sharing” economy is particularly of interest to Millennials but attracts important support from other groups as well. Nearly three-fourths of Millennials in the APA poll (73 percent) said the sharing economy was at least

somewhat important to them compared with 57 percent of Generation Xers and 46 percent of Active Boomers. One in five Millennials (21 percent) said the sharing economy was very important or extremely important. Also, the number living in urban areas who said the sharing economy as at least somewhat important was 67 percent — 20 points higher than its rank by those living in a small town (47 percent). Fifty-nine percent from suburbs said it was at least somewhat important.

Many communities are not doing enough to address growing concerns of key economic and workforce demographic groups.

This poll offers important insights for local community leaders on several issues where more work or improved policy may be needed. In addition to demand for transportation options and overall walkability of neighborhoods, majorities also say it is important to be able to grow older in the place where they currently live. Additionally, many have or expect extreme weather and wide majorities believe communities must plan well to protect people and property from these natural hazards. All three age groups cited affordable housing as their second-highest priority behind safe streets when considering metro features. Millennials gave it 71 percent, followed by Active Boomers with 65 percent and Generation Xers 57 percent. Those surveyed from urban, suburban, and small towns also cited affordable housing second only to safe streets, while persons in rural areas cited housing affordability first with 67 percent, three points higher than the second choice, safe streets.

Large majorities across all age groups, types of communities and regions of the country that

wherever they lived, it was at least somewhat important that their housing be able to accommodate a roommate, grown children, or aging parents. Eight out of 10 Generation Xers expressed this view, as did 79 percent of Millennials and 76 percent of Active Boomers.

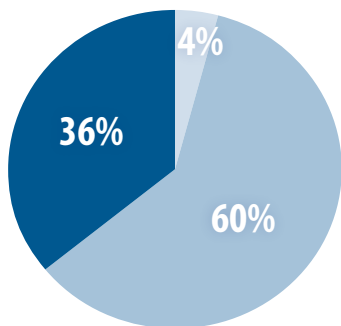
A clear majority also said that being able to stay in their current home as they got older was at least somewhat important. Sixty-nine percent of Active Boomers agreed with this choice, as did 60 percent of Generation Xers and 52 percent of Millennials. Majorities across all types of communities and regions noted the importance of what is sometimes referred to as “aging in place.” Almost half of all respondents do not feel their community is doing enough to support “aging in place” as a viable option.

Changing and intensifying weather hazards are seen as an important issue. Fifty-nine percent of respondents say their area is now or soon will experience more extreme weather. Three-quarters feel that having a good plan for changing weather conditions and emergencies is important.

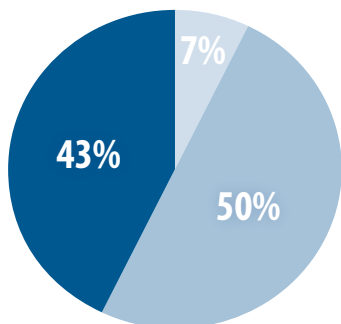
Aging In Place

How important is it to you to stay in your current home as you get older?

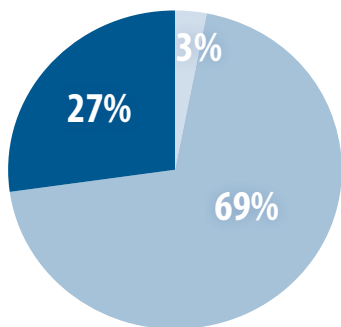
- Not at all important
- Somewhat, Very, or Extremely Important
- Don't know



National



Millennials

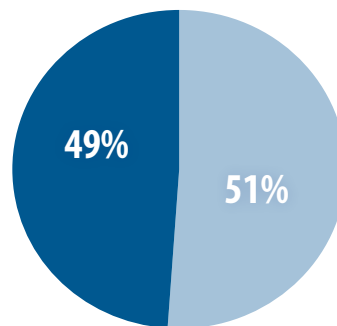


Active Boomers

Aging In Place – Community Response

Do you feel your community is doing enough to help people who want to stay in their own homes as they get older?

- Yes
- No



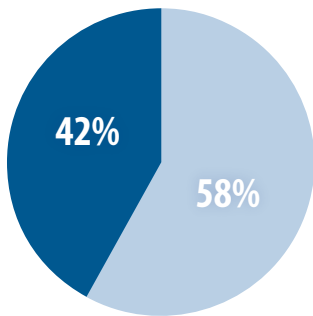
National

This work aims to put specific data around the question of how planners and policy makers can make their communities more competitive and prosperous in light of the trends and preferences of Millennials and Active Boomers.

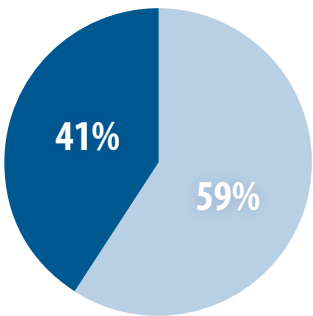
Enough Transportation Options

Do you feel that there are enough non-car transportation options available in your area?

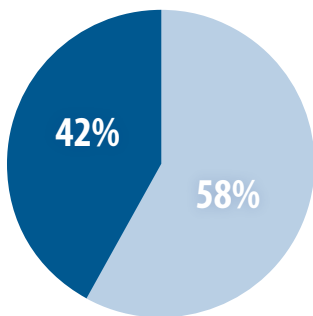
■ Yes ■ No



National



Millennials

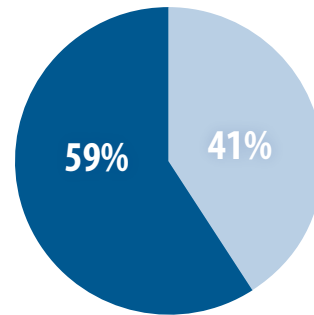


Active Boomers

Planning for Hazards

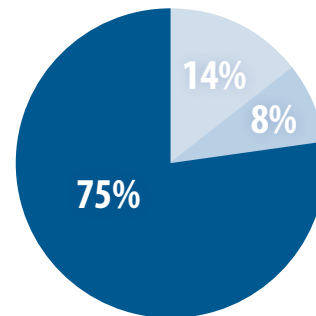
Do you think your community currently or will soon experience more intense or extreme weather?

■ Yes ■ No



Is it important to you that your area have a plan for these changing conditions and emergencies?

■ Yes ■ No ■ Don't know



High-Priority Community Preferences: Expenses

Taxes	67%
Housing costs	66%
Energy bills	56%
Transportation costs	36%

Key generations have strong commonalities on what they want from their community

While much has been written about potential competition between Millennials and Boomers, the results of this survey suggest a more unified view of the economy and more alignment about investment in community that may form the basis of a new strategy for jump-starting economic growth and more effective competition for talent attraction.

Vast majorities of both groups see the U.S. economy in similar ways. For example, 75 percent of Millennials and 67 percent of Active Boomers expressed the feeling that the economy is “fundamentally flawed.” At

least 80 percent of both generations believe living expenses to be a main factor in making relocation decisions. As one might expect, Boomers and Millennials’ top concern is about savings. Both express anxiety about their economic position and opportunities.

Active Boomers and Millennials’ top concern is about savings, and both express anxiety about their economic position and opportunities.

Both groups believe that investing in local schools and community features— such as transportation choices, walkable areas and making the area as attractive as possible — is

Believe that investing in local schools and community features such as transportation choices, walkable areas, and making the area as attractive as possible is the best way to grow the economy rather than investing in recruiting companies to move to their area.



Selected “investing in local schools and community features”

Both groups show a strong preferences toward more walkable suburbs when thinking about where they would like to live if affordable:

Percent who selected they’d like to someday “live in a suburb where most people drive to most places”



Both groups believe there are not enough non-car transportation options available in their area.

Percent selecting “not enough options”



DETAILED FINDINGS

the best way to grow the economy rather than investing in recruiting companies to move to their area.

More than one-third of each group reports it is at least somewhat likely that they will move to another part of their state or to another state in the next five years. Millennials are more likely to move but both groups contain a significant number who are at least at least somewhat likely to move. This potential for near term mobility brings with it important economic implications. Expanded mobility would boost household formation. Additionally, it makes the preferences for location and community particularly important as large numbers

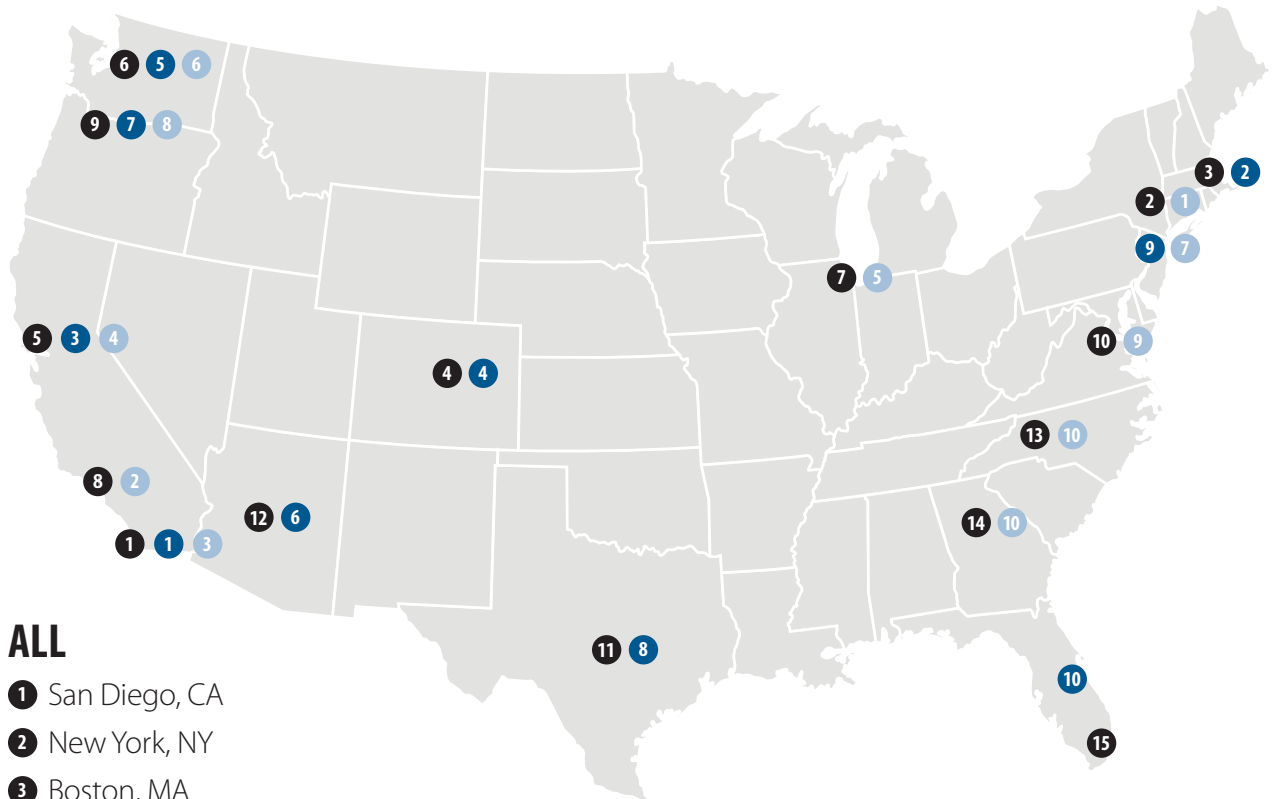
of key economic actors are potentially on the move. When asked to list preferences in potential locations, the two groups agreed on five of their respective top10 locales: New York City, Boston, San Diego, Seattle, and Portland, Oregon.

High Priority Community Preferences: Diversity

Mix of ages and generations	49%
Very multicultural	33%
Good professional networking	20%

Top Metro Areas By Audience

Respondents were asked which three metro areas in the United States most interest them as a potential location.



ALL

- 1 San Diego, CA
- 2 New York, NY
- 3 Boston, MA
- 4 Denver / Boulder, CO
- 5 San Francisco, CA
- 6 Seattle, WA
- 7 Chicago, IL
- 8 Los Angeles, CA
- 9 Portland, OR
- 10 Washington, DC
- 11 Austin, TX
- 12 Phoenix, AZ
- 13 Charlotte, NC
- 14 Atlanta, GA
- 15 Miami, FL

Active Boomers

- 1 San Diego, CA
- 2 Boston, MA
- 3 San Francisco, CA
- 4 Denver, CO
- 5 Seattle, WA
- 6 Phoenix, AZ
- 7 Portland, OR
- 8 Austin, TX
- 9 New York, NY
- 10 Orlando, FL

Millennials

- 1 New York, NY
- 2 Los Angeles, CA
- 3 San Diego, CA
- 4 San Francisco, CA
- 5 Chicago, IL
- 6 Seattle, WA
- 7 Boston, MA
- 8 Portland, OR
- 9 Washington, DC
- 10 Atlanta, GA, Charlotte, NC (tie)

Taken together, these economic and community planning trends — lack of confidence in the existing economy, high degree of potential for moving, a focus on community features and not just jobs, the importance of cost of living factors, decline in drive-only suburban living, exploding demand for increased walkability, and concern over lack of non-car transportation choices — present a new urgency toward development patterns that transcend the old “sprawl versus downtown” living paradigm and that recognize the importance of walkability, of providing lower cost of living expenses, increasing family savings, and strengthening our economy.

The research suggests a need for a new and more dynamic dialog among planners, economic developers, and community leaders that responds to the following questions and challenges:

Why is there such a widespread belief that the U.S. economy is “fundamentally flawed”? Wages have been stagnant for decades — but has something more systemic happened since the Great Recession that leaves people unconvinced that the U.S. economy is on solid ground? And what are the consequences of such a widespread negative belief?

What are the implications of moving toward a much greater degree of emphasis on investing in place, particularly in terms of walkability, as the respondents suggest?

What kinds of plans and community investment can be created to minimize — or even lower — the cost of living and boost savings?

Why is it that transportation expenses are not seen as much of a high priority and what should be done to increase awareness?

How can communities work toward better transportation options, tools for staying in place, and planning for weather-related changing conditions and emergencies?

Our hope is that this research will add to the growing body of work that leads the way to rebuilding a stronger economy, stronger communities, and more reason for optimism across all generations about the future.

For more information, visit APA online at www.planning.org.



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