



## **To stem outward migration, New York state must tackle housing and job growth in tandem - by Stacey Duncan**

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Stacey Duncan

New York state is grappling with two interconnected crises: a severe lack of economic opportunity and population loss. The common thread intertwined through both is they are exacerbated by a significant need for housing that threatens to hollow out our communities and limit economic growth even more.

This issue is especially acute in my corner of the state. In Broome County, housing scarcity has become more than just a statistic. It's a daily struggle for many families. For every 100 households in Binghamton, there are only 17 cost-effective rental units available. The county as a whole has one of the lowest availability rates of affordable rental homes in the state, with just 20 available units for every 100 renters.

These statistics represent real people in need. In 2019, 2,000 individuals and 255 families in Broome County alone were forced into emergency shelters, a staggering 47% increase from the previous year.

Of course, this isn't just a Broome County problem. Across New York, housing demand is skyrocketing — particularly in the greater New York City area, where more than 500,000 homes are needed to fill the growing need. As more people are priced out of the rental market and economic opportunity remains elusive, the crisis deepens.

As we grapple to get a handle on this housing crisis, the economic opportunity that comes from having skilled people who can work in growth industries and help advance policies that address our challenges is slipping away.

More than 100,000 New Yorkers left the state last year, with many setting off because they feel they have no choice, but to hunt for available, affordable housing elsewhere. The implications are far-reaching, ranging from diminished tax revenue to weakened community fabric.

Broome County is feeling these effects acutely, as some businesses grow more uncertain about their futures. Optimism in our business community is mixed, driven in part by concerns about attracting and retaining employees — a top challenge identified in a survey of the county's business leaders for our 2024 regional economic outlook guide.

It's true that other regions of our state have made headlines about their post-pandemic economic surge. New York City, for example, regained all 946,000 private sector jobs lost during the pandemic just about a year ago. But the reality is more complicated. Many of these jobs offer lower wages than prior to the pandemic and provide less upward mobility.

Upstate has been slow to recover from the post-pandemic downturn. As Broome County follows a similar trend, we need to double down on embracing forward-thinking solutions that address both our economic growth and housing needs.

The Broome County IDA is doing just that by exploring the development of a business park designed to attract technology-based companies. This project has the potential to bring not only long-term, high-quality jobs to the area, but it also could create new public resources like nature trails, art installations, and other community gathering and recreation facilities.

We owe it to ourselves to explore options that go even further, both enabling job creation and offering new places for workers and others to live. Mixed-use development is hardly a new concept on Main St. The burgeoning mixed-use business park idea is showing promise elsewhere.

For example, the former Griffiss Air Force Base in the Mohawk Valley, which has been reimagined as a business and technology park, has attracted mixed-use residential development close to residents' work and complemented by public facilities that include a sculpture garden and disc golf course. It's arrival was billed as a tool for worker recruitment and improving employees' quality of life.

Meanwhile, in Rochester, the Eastman Reserve is transforming part of the Eastman Business Park into a vibrant community with 187 rental units. And in the Hudson Valley, where the state is zeroing in on mixed-use projects as an antidote to the region's acute housing needs, the city of Kingston is analyzing the feasibility of bringing housing to its business park.

As our Broome Technology Park proposal is shaped, housing is an important concept to study as part of a generic environmental impact statement review that will continue into next year. In the end, creating jobs, affordable places to live, and opportunities for community recreation — all of it together — is about setting us down a path toward a sustainable future for Broome County, ensuring that our communities can grow, thrive, and stay competitive in New York and beyond.

As economic development professionals, we must keep an open mind about development models that don't necessarily meet the traditional definition of a business park. Thinking more boldly, with an eye toward the holistic needs of the community, is what this moment demands.

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