



NOVEMBER 2021

# THIS IS NASSAU: THE DEAL FOR GENERATION Z

As we emerge from COVID-19 and return to a new normal, "The Deal" of living in Nassau County will not be the same. Education and employment have been markedly changed by the widespread adoption of remote learning and remote work.

Born after 1996, Generation Z is more racially and ethnically diverse than any other generation and is projected to be the most well-educated generation. Being born into the digital age has given this generation a unique set of priorities. We seek to highlight them in this report.

## 1. STUDENT DEBT

One of Nassau's greatest strengths is its education system. However, most students and their families have to borrow tens of thousands of dollars to have the opportunity to go on to earn a college degree. The issue is worsening on Long Island, as colleges and universities in Nassau alone saw at least a 20% increase in tuition from 2014 to 2019.

**\$1.7 TRILLION**

2020 National Student Debt Balance

More than auto and credit card debt respectively.



**37% INCREASE IN TUITION**

and 24% increase in net costs from 2008-2018 (including factors like scholarships and grants).

The student loan debt crisis affects nearly **45 MILLION BORROWERS.**

**\$33,900**

Average Student Debt Balance on Long Island, which is higher than state and national averages.

### PROPOSED SOLUTION:

In 2021, a component of President Biden's American Families Plan called for a \$109 billion investment to make community college free for all and an \$85 billion investment to increase Pell Grant Funding. The investment would have a direct impact on admission rates and help create a more sustainable workforce.

## 2. REMOTE LEARNING

The move to online learning was ultimately detrimental to many students' mental health. Gen Z teens in schools reported less motivation to do schoolwork. Remote learning also did not affect all students equally. Access to technology among low-income students posed greater difficulties in receiving a quality education during the pandemic.

### IN FREEPORT, NY

**15% DECLINE**

in the percentage of students making expected grade-level growth in reading and math during the fall.



**17% OF K-6 STUDENTS**

regressed at least one reading level.

### NATIONWIDE

**59% OF LOW-INCOME FAMILIES**



reported nationally that their children faced one or more digital obstacles doing remote school work including lack of access to a personal smart device or reliable internet connection.







### PROPOSED SOLUTION:

The expansion or creation of public school programs that offer students their own take-home personal devices, as well as public tax credits for low-income families to have access to reliable internet, would substantially bridge the equity gap that made remote learning especially challenging for thousands of students in Nassau.

## 3. JOBS AND EMPLOYMENT

The pandemic has created one of the most volatile job markets and the most significant threat of economic recession since the Great Recession and Great Depression. Internships have become virtually a requirement for Gen Z workers to move up the ladder and compete for high-paying jobs. The pandemic led to many internship offers being rescinded and a decrease in job listings.

### 10% NATIONAL UNEMPLOYMENT RATE

among young people (16-24) in July 2021, nearly double the overall national unemployment rate of 5.4%.



### 57.4% OF GEN Z ADULTS

(18-to-22-year-olds) reported that their families experienced job-related losses, compared with 35.4 percent of working-age baby boomers 55-to-64-year-olds.

### 62%

of Gen Z reported plans to attend graduate school, an 18% decrease from 2014.

### PROPOSED SOLUTION:

Many college graduates would prefer to seek an internship that helps pay for their student loans while also building up their resumes. Hosting more paid internship opportunities in Nassau County will attract and allow career development for more young professionals.

## 4. FUTURE OF WORK

The COVID-19 pandemic accelerated existing future of work trends. Increased use of workplace technology has changed the nature of work and modernized our approach to the traditional workplace. Meetings that were traditionally held in conference rooms were shifted to video conference calls.



### 70% OF EMPLOYEES

hope to see widespread adoption of the hybrid model in the workplace, according to a survey by Microsoft.

### 40% OF GEN Z

want a return to full-time in-person work while another 40% prefer a hybrid mode.



### PROPOSED SOLUTION:

As digital natives who grew up in a world of screens and devices, Gen Z resists the trend of remote work popularity. This ambivalent reaction indicates that the next generation will likely search for jobs that offer an in-person component. The availability of mixed-use office space near downtown station areas will be a contributing factor in making Nassau County an attractive destination for young professionals.

## 5. CLIMATE CHANGE AND SUSTAINABILITY

Climate change is unquestionably a defining issue of our time, green economic growth and development will be an important element of our future economy. According to a survey from Pew Research Center, 67% of Gen Z believes that climate change should be a top priority to ensure a sustainable planet for future generations.







An interactive map by the National Oceanic and Atmospheric Administration showed that a **two-foot sea-level rise** would inundate many coastal communities on Long Island. Long Island's coastline would move further inland than it is now, increasing the frequency of floods and destroying many homes.

## PROPOSED SOLUTION:

Nassau County needs to lead the way on climate policies and work to increase renewable electricity and renewable energy economy-wide (including heating and transportation). The establishment of a **Clean Energy Workforce Development Fund** would support training and job placement assistance for Nassau residents to work in the clean energy industry.

## 6. TRANSIT-ORIENTED DOWNTOWNS

Cars and highways were the lifeblood of the suburbia model that shaped Long Island for decades. However, as Nassau County struggles to retain young people and adopts new sustainability practices, the region must update its approach to planning. The environmentally conscious Gen Z values sustainable methods of transportation that are affordable and accessible. Policymakers must pursue transit-oriented developments (TODs) while prioritizing sustainable transportation.



**28%**

of Long Island's carbon emissions are from on-road transportation.

**MORE THAN 40%**

of 19-year-old Gen Z Americans do not have a driver's license and over 48 percent of 16-18 year olds do not drive at all. For Gen Z, a vehicle is a means of getting from point A to point B.



## PROPOSED SOLUTION:

Bus Rapid Transit (BRT) systems include running buses in dedicated lanes separated from traffic. Bus-only lanes are a low-cost solution that use the capacity of existing corridors and provide immediate benefits to fixed route buses. The implementation of a Bus Rapid Transit plan will reduce congestion. There are also acres of underutilized properties in downtown areas and around train stations across Long Island. Developing these vacant properties to reach their full potential will create vibrant neighborhoods.

## 7. AFFORDABLE HOUSING

The housing market is a principal determinant of its ability to attract and retain young people as they enter the workforce. However, young people are struggling to find affordable rental options and homes.

**\$530,000 → \$635,000**

Increase of the median sale price of residential properties, condominiums, and co-op properties from May 2019 to May 2021.



The number of houses sold in March 2021 was higher than the number of houses sold in March 2020. A sizzling housing market of high demand has led to low inventory which has resulted in prices at record highs.

**65%**

The region will be short by at least

**51,500**

housing units by 2030.

## PROPOSED SOLUTION:

Expanding the HOME Investment Partnership Program (HOME) would support more affordable housing. The program provides grants to states and localities to fund various activities including building, buying, and/or rehabilitating affordable housing for rent or homeownership to low-income households. In addition, traditional security deposits often pose a significant barrier to housing affordability. **"Renters Choice Housing"** would offer renters the option to pay a flat fee every month instead of a lump-sum upfront deposit. In exchange, insurance companies would guarantee apartments against damages.

