

2024 GROWTH AND INFRASTRUCTURE POLICY UPDATE: GROWTH STATUS AND TRENDS

Description

The County Council is required to adopt the 2024-2028 Growth and Infrastructure Policy (GIP) by November 15, 2024. As part of this update to the GIP, Planning Department staff is analyzing the County's current growth context, including recent demographic and housing trends, forecasted trends in population, households, and employment, and key drivers of these trends, which is a required component of the GIP and will inform recommendations to policy revisions. This briefing will provide an overview of the County's current growth context for the current GIP update.

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MCPB

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Item No. 9

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Summary

- Montgomery Planning Staff is currently working on the quadrennial update of the County's Growth and Infrastructure Policy (GIP). Chapter 33A of the County Code requires the GIP to include a status report with an analysis of relevant monitoring measures and a forecast of probable growth trends, plus key factors that may affect them. The 2024 report will recreate many of the analyses from the 2020 report to understand how growth trends have continued or changed since 2020. As part of this effort, Planning Department staff has carried out extensive review and data analysis of historical and projected growth trends. This review of the current growth context will help inform staff's recommendations for policy revisions.
- This briefing will provide an overview of Montgomery County's current growth context for the 2024 GIP update. Planning Staff's analysis includes recent demographic and housing trends, as well as forecasted trends in population, households, and employment. The briefing will also highlight key drivers of these trends.
- The main findings include: 1) The COVID-19 pandemic's impact on recent population and employment growth trends may be a temporary disruption of longer historical trends, 2) Montgomery County's population has become more racially diverse and is aging, 3) While housing units of all types have grown in numbers in the county, units in large multifamily buildings are increasing their share of the housing stock, 4) Population and employment are projected to grow but at a slower pace than previous forecasts, reflecting the county's status as a populous, maturing suburb, and 5) Projected growth is expected to further concentrate jobs and population in areas served by major transportation corridors.
- Staff Recommendation:** Brief the Planning Board.