

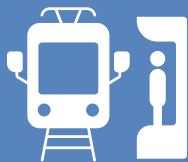


# Local Economic Acceleration Plan (LEAP)

## Part 1: Economic Drivers: \$4.4 Billion in Potential Economic Impact

COVID-19 forced local governments across the country to face an unprecedented revenue challenge. There are several ways in which local governments can make smart decisions to improve municipal finances. Innovative solutions are necessary to promote good government, help lower the tax burden on residents and businesses, and ensure services are delivered for the population of the future.

**\$3.8 billion**



### Invest and Expand Public Transportation

The Nassau Hub Innovation District could bring \$2.5 billion in economic activity during construction and \$1.3 billion in annual economic activity when fully operational, plus the district's planned Bus Rapid Transit route is projected to generate \$5.7 million in annual revenue to Nassau County.

**\$483.1 million**



### Increase Access to Child Care

Child care for an infant costs \$7,930 more per year than in-state tuition for a four-year public college. Expanding access and closing the existing child care slot gap of 65,563 in Nassau County could have a potential economic impact of \$483.1 million. The recent American Rescue Plan provides much needed relief opportunities for families and providers during COVID-19.

**\$153.4 million**



### Accelerate Transit-Oriented Districts

Underutilized properties are opportunities for redevelopment and positive growth. For instance, the revitalization of 18 transit-oriented downtowns in Nassau projects a potential yield of \$153.4 million by 2030 from the creation of 26,000 new jobs and 17,643 new units.



### Cut Red Tape for Redevelopment Projects

Streamlining the permitting processes would minimize pressure on business owners and encourage redevelopment projects that generate employment, meet housing demands and stimulate economic growth, and thereby, lessen the tax burden on residents.

