

CHALLENGE #1

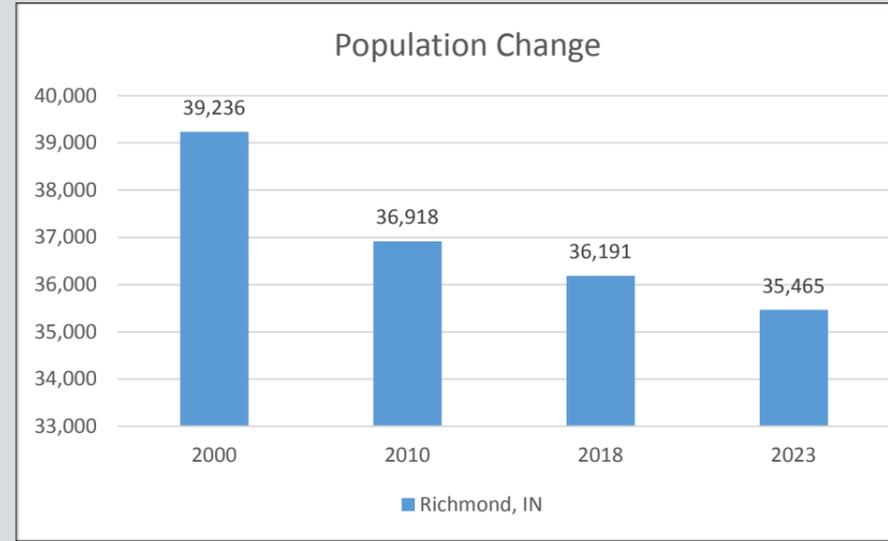
Richmond's population is declining and growing older.

In 2018, Richmond's total population was estimated at over 36,000 people, making it the largest city in Wayne County. Richmond is expected to experience a 2 percent decrease in population over the next five years, which is slightly less than the expected decrease of 2.25 percent for Wayne County. Additionally, the population that remains located in Richmond is growing older. Today, the median age for residents in Richmond is 40 years old and has been slowly increasing since 2000.

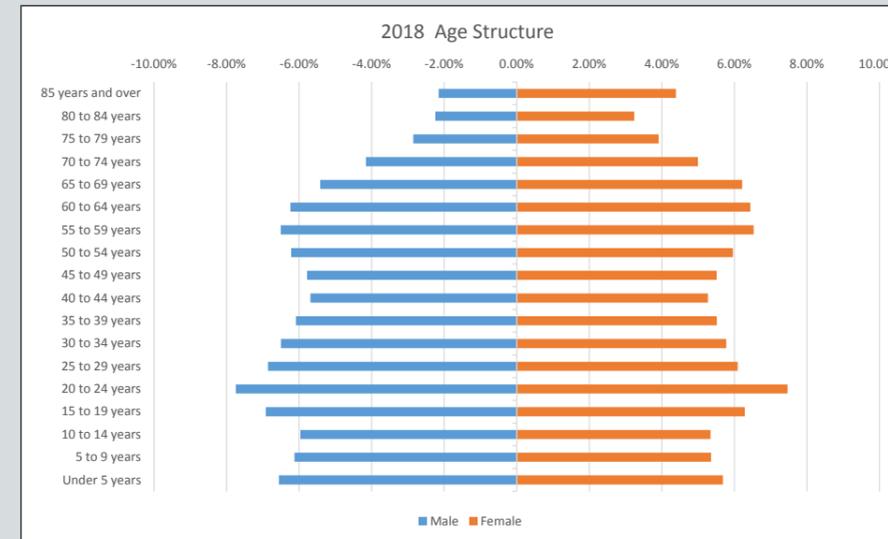
Richmond's population pyramid illustrates the age structure of the community. It reveals that a significant portion of the population is between the ages of 20-24. It can be assumed that this age group stands out because of the number of higher-education institutions located in Richmond. An important component to note is that the category representing people between the ages of 25-29 is much smaller, meaning that college-educated individuals are leaving Richmond. This concept is known as "brain drain".

To further complicate this challenge, the population pyramid shows that Richmond lacks residents between the ages of 40 – 50. This could be related to the desire for advancement within the workplace and limited opportunities to do so in Richmond necessitating relocation out of the community for these opportunities.

The final observation related to the age structure of Richmond's population stems from the aging population. Starting at age 60, the percentage of aging adults starts to drop off. It is likely because of the lack of amenities this age group needs, including diverse housing types, alternative modes of transportation, and other community services.



Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2018 and 2023 Esri converted Census 2000 data into 2010 geography. Community Profile Report



Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2018 and 2023. Age by Sex Report.

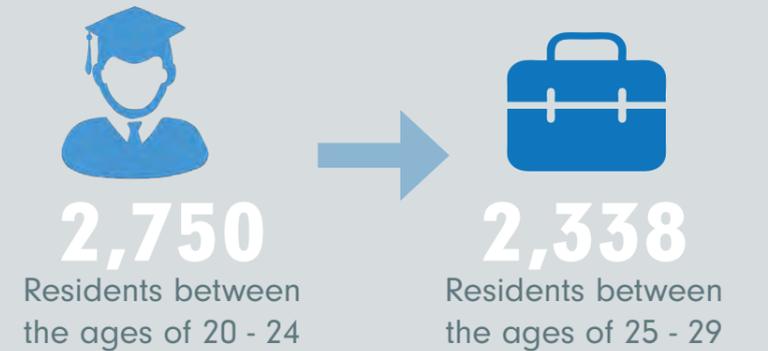
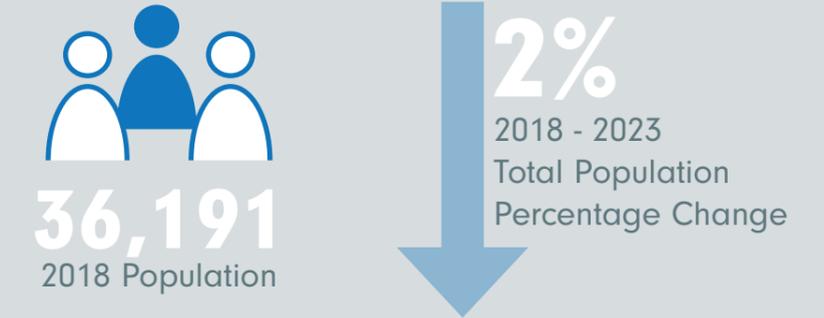
Fortunately, these amenities and services that are necessary for the elderly to age in place are attractive to millennial's too. By catering to one generation, a community can attract another generation.

Overall, Richmond is experiencing a migration of its workforce to nearby communities that offer higher wages and standards of living such as Indianapolis, Dayton, and Cincinnati. Although money is an important factor, improving the quality of life is a significant contributing factor that can be done in various ways. Quality of life observes an individual's satisfaction on a variety of elements ranging from access to goods and services, personal health and wellness, social integration, sense of safety, job security, opportunities for learning, access to unique experiences, and convenient amenities.

Improving the quality of life offered in Richmond starts by addressing the fundamental needs of a resident, and the two most popular things that bring an individual to a community are housing and employment. From there, the City can focus on the elements that supplement the necessities such as parks and recreational amenities and entertainment options.

To attract and retain residents and workers, Richmond must **GROW**....

- A community that provides a quality of life that attracts and retains young professionals to stay in Richmond after completing their education.
- A community that supports local residents looking to advance.
- A community that accommodates a diverse selection of housing, transportation, recreation, and human services for people in all stages of life.



Community Survey Results

WHAT IS THE BIGGEST CHALLENGE RICHMOND WILL FACE IN THE NEXT 10-15 YEARS?

"Brain drain- losing its ambitious, driven, and smart people to cities that provide more."

"Remaining competitive with nearby large communities. We are likely going to continue to lose population if we don't take actions to provide more amenities to our population."