

For Immediate Release
November 18, 2024

2024 Cascadia Innovation Corridor Conference Unveils New Ideas for Mega-Regional Strategy to Supercharge Housing Construction and Address Affordability Crisis

Oregon, Washington, and British Columbia leaders unveil strategy to build 1.4 million new homes across Cascadia

PORTLAND, OR. – Nov. 18, 2024 – US and Canadian leaders spanning business, government, not-for-profit organizations, and academia will convene for the 7th annual Cascadia Innovation Corridor (CIC) Conference tackling the housing crisis and delivering new ideas for a mega-regional strategy that could create about 1.4 million new homes.

Across Oregon, Washington, and British Columbia, affordable homes are out of reach for too many families. The Cascadia megaregion is bringing this critical issue to the forefront. Estimates show the need for 3 million new housing units over the next twenty years to meet the current deficit and address anticipated demand driven by population growth. This number far exceeds historical building rates and represents a projected shortfall of approximately 1 million homes.

With the support of the CIC’s public-private partners, this year’s conference will introduce ambitious comprehensive statewide and provincial ideas aimed at breaking the logjams that have hindered housing construction for decades. Ideas include rezoning underutilized commercial corridors to unlock developable land for millions of new housing units, permitting reform, innovation in construction methods and technology, and a range of policies to lower the cost of housing.

The conference will feature two new reports that offer solutions to address our housing crisis and incentivize development, remove barriers, and encourage bold action to build more housing, especially for our region’s middle-income workers such as nurses, teachers, construction workers, and firefighters.

Two reports – “Build, Baby, Build: Unlocking 1.4 Million New Homes in Cascadia” released by the Cascadia Innovation Corridor and “A Grand Boulevard Housing Solution for Cascadia” by HDR Calthorpe – outline recommended next steps state, provincial, and regional leaders can take to address the housing deficit, including a comprehensive approach that could result in about 1.4 million new housing units, with the potential to unlock additional capacity.

This year’s CIC conference features speakers who will focus on the investments made, lessons learned, and new strategies to dramatically increase housing supply.

- Microsoft President and Vice Chair **Brad Smith** will give a keynote address on lessons learned from Microsoft’s housing investments.

- **Gov. Tina Kotek** of Oregon will highlight Oregon’s work and ideas to increase housing supply.
- Urban Designer **Peter Calthorpe** will discuss HDR’s recent analysis of Cascadia’s commercial corridors and transformative reforms to substantially increase construction of residential and mixed-use housing.
- California Assemblymember **Buffy Wicks** will highlight the impact of recent statewide legislation in California to jump-start housing production.
- Washington state **Lt. Gov. Denny Heck** and **Andrea Bell**, Executive Director of Oregon Housing and Community Services, will discuss how the government can meet the scale of the problem.

The 2024 event is sponsored by fifteen organizations from across the Cascadia region.

- Founding sponsor: Microsoft
- Platinum sponsors: Airbnb and University of Washington
- Gold sponsors: Washington State Department of Commerce
- Silver sponsors: Alaska Airlines, Amazon, Gates Foundation, Nordstrom, REI, Russell Investments, Starbucks, State of Oregon, T-Mobile, WSP, and Zillow

Since 2016, the Cascadia Innovation Corridor has advanced forward-looking initiatives for the benefit of the almost 10 million people living in the Cascadia mega-region. These projects have addressed both the challenges this region faces, including climate change and transportation mobility, and the opportunities, such as regional collaboration on cancer research, ultra-high speed rail, and decarbonization of aviation fuels at our three largest commercial airports. The 2024 conference continues the collective work to build a thriving mega-region.

Following the conference, there will also be convening of business, civic, and government leaders from across Cascadia as leaders continue to work to bring high speed rail to the region.

PARTNER QUOTES

Tina Kotek, Governor of Oregon: “Decades of underbuilding left Oregon with a severe housing shortage that has driven up rents, home prices, and contributed to our homelessness crisis. The housing shortage is a problem that affects our regional economy. I am energized by the opportunity to collaborate with my colleagues in the Pacific Northwest to address our housing supply shortage and strengthen our regional economy.”

David Eby, Premier of British Columbia: “Communities throughout Cascadia are rapidly growing, and we need to ensure that everyone can find a decent home they can afford. In B.C., we’ve taken strong action to tackle the housing crisis, including by cracking down on speculation, reforming zoning and permitting, and leveraging underused land to build more homes for middle-income people like nurses, teachers and construction workers. We’re

starting to turn the corner in this province, with housing starts strong and rents trending down, and we know there's so much more we can accomplish by working together. I look forward to continuing to collaborate with partners on both sides of the border to build the homes we need so our region can continue to thrive."

Denny Heck, Lieutenant Governor of Washington: "The housing shortage is monstrously big and exists everywhere – in rural, suburban, and urban communities. The shortage has a punishing effect on families in the form of unaffordable rents, thereby lowering standards of living, inability to purchase a first home, and a need to live farther and farther from work. We need to build more homes of all kinds for all our neighbors, and especially affordable homes."

Brad Smith, Vice Chair and President of Microsoft: "Our region's housing shortage is a clear supply and demand problem. We are steadfast in our commitment to helping our region find solutions that enable people who work in our communities to affordably live in our communities."

Chris Gregoire, CEO of Challenge Seattle and former Washington Governor: "In every part of Cascadia, buying a home or an affordable rent in their community is out of reach, especially for our teachers, nurses, construction workers, firefighters and more. Simply put, we don't have enough homes, and we are expected to have a shortfall of more than 1 million homes if we don't take strong, decisive action to tackle our housing crisis. Achieving success requires more than isolated policies or piecemeal efforts - it demands a holistic approach, deeper public-private partnerships, and starts with bold policy change on zoning, permitting, and financing."

Peter Calthorpe, Urban Designer and Planning Principal at HDR, Inc.: "Cascadia has a housing crisis with 3 million homes needed in the next twenty years. At the same time, many communities have an excess of strip malls and underutilized commercial land. There is a bold yet simple idea that can produce millions of much needed and well-located workforce housing: converting undervalued and underutilized strip commercial to mixed-use, mixed-income housing. With a comprehensive approach across Cascadia, we can unlock a key strategy – Grand Boulevards – to develop 1.4 million units of housing near jobs, services, and transit."

Laura Jones, President and CEO of the Business Council of British Columbia (BCBC): The Business Council of British Columbia is proud to champion collaboration that strengthens our shared priorities and regional prosperity. By working together across state and country borders, we can deliver tangible benefits—from advancing innovation in healthcare and housing to creating more opportunities for travel and experiencing all the region has to offer.

Andrew Hoan, President and CEO of the Portland Business Alliance and the Portland Metro Chamber: "The housing crisis in Oregon and the broader Cascadia region is a

pressing issue that demands immediate and bold action. To address this challenge, it is crucial that we leverage the power of public-private partnerships. By working together, government and private sector entities can create innovative solutions that not only increase the housing supply but also ensure affordability and accessibility for all residents. Bold policy measures, such as zoning reforms and incentives for developers, are essential to overcoming the barriers that have historically hindered housing production. It is through these collaborative efforts and forward-thinking strategies that we can build a future where everyone in the Cascadia region has a place to call home."

Ana Mari Cauce, President of the University of Washington: "Cascadia is home to an incredible concentration of entrepreneurs, creators, organizations and industries working in service of sustainable progress for people and communities in our region. The UW is proud to be a sponsor of this important collaborative effort to address critical needs of the Cascadia region through workforce development, knowledge creation and innovation."

Jordan Mitchell, Public Policy Manager at Airbnb: "Airbnb is proud to be a key sponsor of this year's Cascadia Innovation Corridor Conference as part of our ongoing commitment to help communities tackle the housing crisis head-on. By helping drive forward-looking solutions that incentivize development, remove barriers, and encourage bold action to build more housing, we're advocating for a future where access to secure, affordable housing is a reality for more people across Cascadia."

About the Cascadia Innovation Corridor Initiative: The Cascadia Innovation Corridor Initiative, led by the [Business Council of British Columbia](#) and [Challenge Seattle](#) links Vancouver, BC, Seattle, and Portland, holding the promise of increasing economic opportunity beyond what the cities and their surrounding regions could expect to achieve independently. With a focus on areas including sustainable agriculture, life sciences, higher education, research excellence, transformative technologies, the efficient movement of people and goods across border, best and diverse talent, transportation, housing and connectivity, the Cascadia Innovation Corridor is committed to enhancing the lives of people living in the region, and beyond. Read more about the Cascadia Innovation Corridor [here](#).