



SOUTHWEST LRT
community works

green means go.

connecting people to jobs, housing, shopping, and fun

Corridor-wide Housing Strategy

Southwest Corridor Community Works Steering Committee

March 19, 2015

Elise Durbin, City of Minnetonka



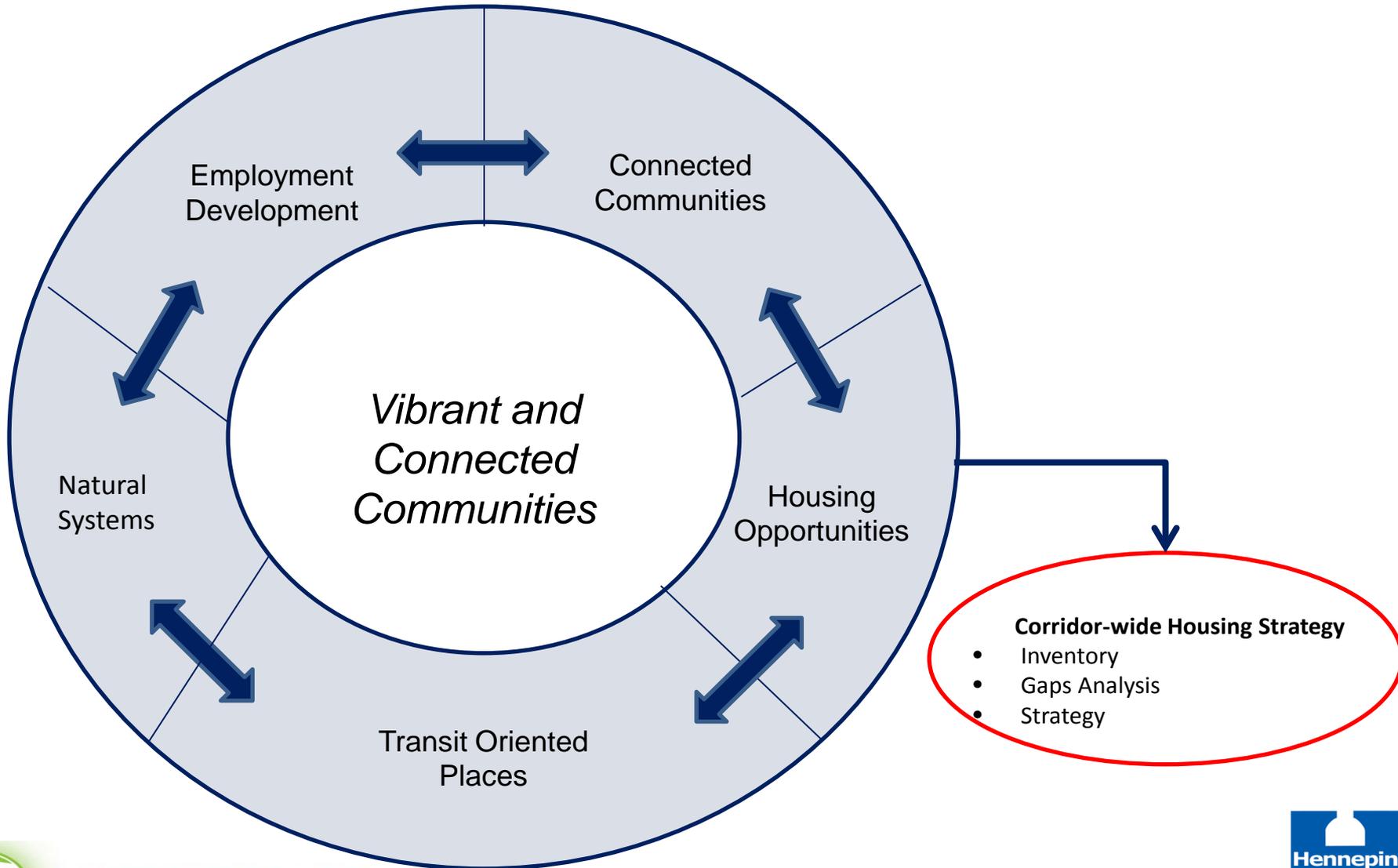
St. Louis Park
MINNESOTA



MINNEHAHA CREEK
WATERSHED DISTRICT



Southwest Community Works



Southwest Corridor-wide Housing Strategy Workplan

endorsed by Southwest Community Works Steering Committee, May 2012

Workplan Components

Housing Inventory

Completed March 2013
Data incorporated in
Investment Framework

Gaps Analysis

Completed September 2014
Includes market feasibility work

Corridor-wide Strategy

Draft – 1st quarter 2015
Final – 3rd quarter 2015

Housing Workgroup

- City of Eden Prairie*
- City of Edina*
- City of Hopkins*
- City of Minneapolis*
- City of Minnetonka*
- City of St. Louis Park*
- Family Housing Fund*
- Hennepin County*
- Metropolitan Council
- Minnesota Housing
- Southwest Project Office
- Twin Cities LISC*
- ULI-Minnesota



** Funding partners for the Southwest Corridor-wide Housing Gaps Analysis, 2014*

Provide a full range of housing choices



Corridor-wide Collaboration

Successful collaboration creates shared benefits and enables cities to do more – better – together than they can do alone.

- **Create and sustain healthy communities**
- **Provide lifecycle housing for existing residents**
- **Achieve individual city goals**
- **Leverage resources**
- **Increase economic competitiveness**
- **Provide consistency of approach**
- **Sustain and improve the Southwest LRT New Starts score**



Corridor-wide Housing Goal:

Provide a full range of housing choices

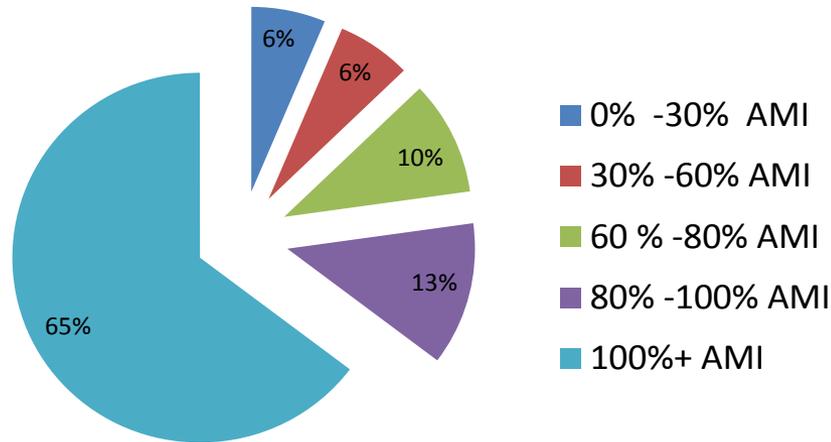
New Construction: Add 11, 200 new units within ½ mile of the Corridor, including 3520 that are affordable to lower (<60% AMI) to moderate income (60% - 80% AMI) households by 2030.

Preservation: Preserve 3800 unsubsidized affordable (<60% AMI) rental units by 2030, out of 6700 unsubsidized units within ½ mile of the Corridor.

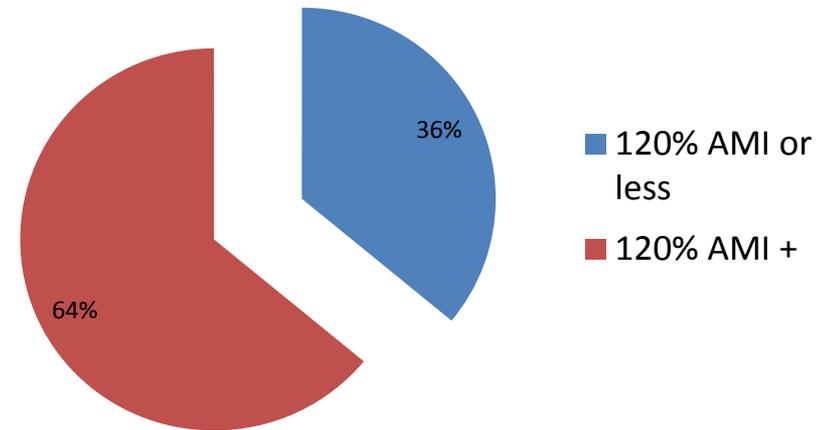
% of Area Median Income (AMI)	Median salary for a family of four <i>(HUD, 2014)</i>	Affordable monthly housing payment <i>(30% of income)</i>
30% AMI	\$24,850	\$621
60% AMI	\$49,740	\$1244
80% AMI	\$63,900	\$1598
100% AMI	\$82,833	\$2071
120% AMI	\$99,400	\$2485

Corridor-wide Affordability Targets

New Construction - Rental Affordability Targets



New Construction - Homeownership Affordability Targets



Targets are for new housing construction within ½ mile of station areas. The target percentages are based on development scenarios outlined Southwest Corridor-wide Housing Gaps Analysis, 2014.

Corridor-wide Affordability Targets

- Respond to regional and federal funders
 - HUD Sustainable Communities Grant.
 - Corridors of Opportunity Transit Recipients need to address Fair and Affordable Housing
- Compete for FTA New Starts funding
- Align with Metropolitan Council Housing Policies
- Align development policies and resources throughout the corridor
- Track progress over time



Gallery Flats rendering, Downtown Hopkins Station

Corridor-wide Objectives

1) Develop of new housing opportunities

- mix of unit types with values and rents

2) Preserve existing housing opportunities

- existing subsidized and unsubsidized housing stock
- maintain opportunities to use Section 8 vouchers in corridor units.

3) Enhance resources: technical, financial and regulatory tools

- Utilize existing and develop new
- Modify regulatory tools

4) Market the Corridor - "Tell our Story to the World"



Pocket Neighborhood design



Mixed income townhomes

Corridor-wide Implementation Strategies

- **Develop Coordinated Mixed Income (Inclusionary Housing) policy language**
- **Evaluate existing agreements (subsidized properties)**
- **Maintain and improve the quality of existing aging rental and ownership housing stock**
- **Leverage private and philanthropic investments locally, regionally and nationally, along the corridor through a TOD Housing Fund.**



The Cliffs, Minnetonka



Naturally occurring affordable housing, St. Louis Park

Corridor-wide Implementation Strategies



United Health Group campus

- Engage large corridor employers in the preservation and production of housing for employees.
- Exploring the cost/benefits, mechanics and legislative authority for joint financing mechanisms.
- Provide marketing resources and expertise to promote the Corridor.
- Develop metrics to track progress.

City/County Implementation Strategies

- **Develop and adopt a clear and consistent vision, goals and affordability targets for housing development within ½ mile of station areas.**
- **Maintain and enhance policies around station areas to promote increased density and a mix of uses.**
- **Implement infrastructure recommendations from the Investment Framework.**



Action Steps

- **Seek city/county support for the four key Corridor-wide Objectives**
- **Determine mix of unit types and affordability for the corridor**
- **Seek city goals for preservation and new construction at various affordability levels.**
- **Develop Housing Workgroup work plan to track progress.**
- **Engage regularly with policymakers and stakeholders.**



Stakeholder Outreach

- 3-5 outreach meetings, co-hosted hosted by cities, Community Works and stakeholder groups

Invitees:

- Equity stakeholders
- Funders
- Developers
- CAC/BAC

General public is welcome

Goals of outreach:

- Inform stakeholders
- Gather input
- Inform elected officials



www.swlrcommunityworks.org

2015 Corridor-wide Housing Strategy Activities



Questions/Discussion