

Affordable housing in the Southwest LRT Corridor

Southwest Community Works has been collaborating with the cities along the corridor since 2010 to coordinate public investment and attract private development, including housing at a range of affordability levels. To guide housing investment, Southwest Community Works lead several studies and developed policy strategies in partnership with corridor cities, including:

- **Housing Inventory study (2013)**, which provided a wide range of information on demographics and housing stock in the corridor.
- **Housing Gaps Analysis (2014)**, which outlined housing needs and opportunities in the corridor
- **A Corridor-Wide Housing Strategy (2016)**, which identifies action steps and guiding principles to fulfill Southwest Community Work's housing vision and goals.

These studies are available at www.swlrtccommunityworks.org/housing. Following those efforts, cities in the corridor and other partners have worked to implement strategies to create new affordable housing units near station areas and preserve existing affordable housing.

In 2016, the FTA said, Southwest Community Works "appears to have one of the most comprehensive sets of affordable housing initiatives in the country."

Current housing development

The chart below details projects that are completed or approved in each city within ½ mile of Southwest LRT stations.

- 3,336 units of new housing within ½ mile of planned SWLRT station areas have been constructed or have received land use approvals since 2015
- 1,202 (36%) of these new or planned units are affordable at 80% Area Median Income (AMI) or below
- In suburban station areas, 2,244 new units of housing have been approved or constructed with 961 (43%) of those units affordable at 80% AMI or below.
- In Minneapolis station areas, 1,092 new units have been approved or constructed, with 241 (22%) of those units affordable at 80% AMI or below.

Southwest cities embrace inclusionary zoning

All cities in the corridor have adopted or are considering some form of inclusionary zoning ordinance to further support affordable housing in new development, complementing existing tools such as TIF. Cities have been active in reviewing and adopting tools to support preservation of existing affordable units, to preserve use of Section 8 vouchers and maintain project-based Section 8, as well as explore affordable home ownership options. For example, Eden Prairie is considering an inclusionary zoning ordinance that maintains affordability in perpetuity, as opposed to the usual 15 or 30 years.



New development within ½ mile of planned Southwest LRT station areas

Project	City	Station Area	# of total new units	# of affordable units	Notes
Elevate @ SW Station	Eden Prairie	SouthWest	222	45	20% of units affordable @ 50-80% AMI
RiZe at Opus	Minnetonka	Opus	322	32	32 units at 80% AMI
The Mariner	Minnetonka	Opus	249	55	55 units at 50% AMI
Legends of Minnetonka and Preserve at Shady Oak	Minnetonka	Opus	482	482	100% at 60% AMI 262 senior
Shady Oak Crossings	Minnetonka	Shady Oak	49	49	100% at 60% AMI
The Moline	Hopkins	Downtown Hopkins	241	0	Market rate
Oxford Village	Hopkins	Blake Rd	51	51	47 units at 50% AMI 4 units at 30% AMI
Shoreham	St. Louis Park	Beltline Blvd	148	30	30 units at 50% AMI
Parkway 25	St. Louis Park	Beltline Blvd	111	0	Market rate
VIA (PLACE)	St. Louis Park	Wooddale Ave	299	200	20 units at 50% AMI 180 units at 80% AMI
The Elmwood	St. Louis Park	Wooddale Ave	70	17	17 units at 60% AMI
2622 West Lake St	Minneapolis	West Lake St	90	0	Market rate
3118 West Lake St	Minneapolis	West Lake St	157	0	Market rate
Calhoun Towers	Minneapolis	West Lake St	745	146	25 units @ 50% AMI 121 units @ 60% AMI
Leef Building	Minneapolis	Bassett Creek Valley	100	95	20 units @ 50% AMI 75 units @ 60% AMI
TOTAL			3336	1202	

New housing affordability rates in Southwest LRT station areas

	# of new units in station areas	% of total new units in station areas	% of affordable units
30% AMI or below	4	.1%	.3%
30% to 50% AMI	197	6%	16%
50% to 60% AMI	744	22%	62%
60% to 80% AMI	257	8%	22%
Total affordable at 80% AMI or below	1202	36%	100%
Market rate	2134	64%	--
Total new units in station areas	3336		

Contact

Hennepin County Community Works

Kerri Pearce Ruch

Office: 612-348-3080

Kerri.pearce.ruch@hennepin.us

SwLrtcommunityworks.org