

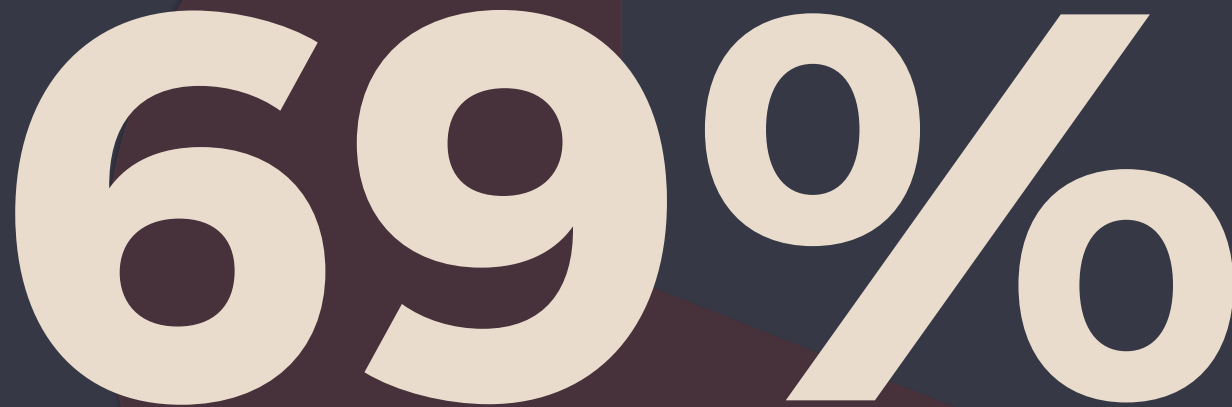
# The Power of More

ADDRESSING HOUSING THAT IS AFFORDABLE IN GREATER MSP



# 64%

increase in suburban poverty from 2000 to 2011.



# 69%

of MN households living in poverty have one or more working members.



# 50%

of the jobs in Greater MSP pay less than necessary  
to afford a 2-bedroom apartment.



18%

of Greater MSP new construction 2003 to 2014 is  
affordable.

# More

Housing that is  
Affordable

New Housing

Maintaining Existing  
Housing

# The Power of More

**Jobs**

**Revenue**

**Success**

Jobs





3.6%

August 2016 7-County Metro unemployment rate.



2.9%

August 2016 Woodbury unemployment rate.



3.2%

August 2016 Maple Grove unemployment rate.



3.5%

August 2016 Minneapolis unemployment rate.

# Jobs

**“Businesses across Minnesota...are feeling the pinch of a tighter labor force, one that could last for several years as the economy keeps growing and baby boomers keep retiring.”**

**-StarTribune**



16%

of moves are due to work-related reasons.



50%

of all moves are due to housing-related reasons.

# Affordable Lifecycle Housing



**Young  
Professionals**

**Families**

**Empty  
Nesters &  
Seniors**







# The Power of More

**Jobs & Economic Growth**

**Revenue**

**Revenue**

# Village Commons, Savage





11 units  
\$49,976 total taxes  
\$17,379 city taxes  
3.73 acres  
\$4,659 per acre



110 units  
\$69,708 total taxes  
\$24,246 city taxes  
3.73 acres  
\$6,500 per acre  
\$6,967 more annually to city  
40% more revenue



# 39%

higher property taxes paid in apartments than  
single-family homes.



# The Power of More

**Jobs**

**Revenue**

**Success**



**Success**

367,000

household increase between now and 2040.



# 40%

will earn less than 80% of area median income  
(\$65,800 for family of four).

**BB > M**

Number of Baby Boomers looking to sell single family homes will be greater than number of millennial looking to buy them in 2030.

# More

Housing that is  
Affordable

New Housing

Maintain Existing  
Housing

# More

Workforce &  
Jobs

Customers for  
local business

Increase Property  
Tax Revenues

# Managing Opposition

**Lower the value of single-family**

**Higher crime**

**Burden on schools**

**Traffic congestion**



55%

fewer children per unit in apartments than single family homes.





# 11%

single family homes appreciate 11% more quickly  
near multi-family.



42%

fewer vehicle trips per weekday per unit.

100%

more likely to socialize with neighbors.



0%

difference crime rate difference between single  
family and multi family per unit.

How?

Identify tools for  
your community

Identify parcels  
Recruit  
developers

## 2040 Comp Plan

Develop flexibility  
Predictable  
actions

Consider costs  
and fees

**Educate**

# Next Steps

**Business Groups**

**Councils, EDAs, HRAs, and Governmental Entities**

**Chambers of Commerce**

**Local Networking Groups**

# SlideDeck and Citations

Text

To

**PlanIt**

**442-22**

[GrepoliMN.com/PlanIt](http://GrepoliMN.com/PlanIt)



# Next Steps

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# 66 West

39 apartments in Edina for youth experiencing homelessness











# 66 WEST APARTMENTS



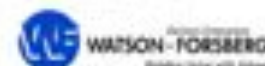
DEVELOPED BY



IN COLLABORATION WITH



GENERAL CONTRACTOR



ARCHITECT



#### 66 WEST IS BEING DEVELOPED WITH THE SUPPORT OF:

- City of Edina
- Angel Cross
- Minnesota Housing Finance Agency
- Minnesota Equity Fund
- Metropolitan Council Metropolitan Livable Communities Fund
- Hennepin County
- Hennepin County Housing and Redevelopment Authority
- Federal Home Loan Bank of Des Moines
- Family Housing Fund

#### PREDEVELOPMENT/CONSTRUCTION FINANCING PROVIDED BY:

- Twin Cities Community Land Bank
- Western Bank
- Greater Metropolitan Housing Corporation
- Local Initiatives Support Corporation
- Greater Minnesota Housing Fund

## OPENING 2017

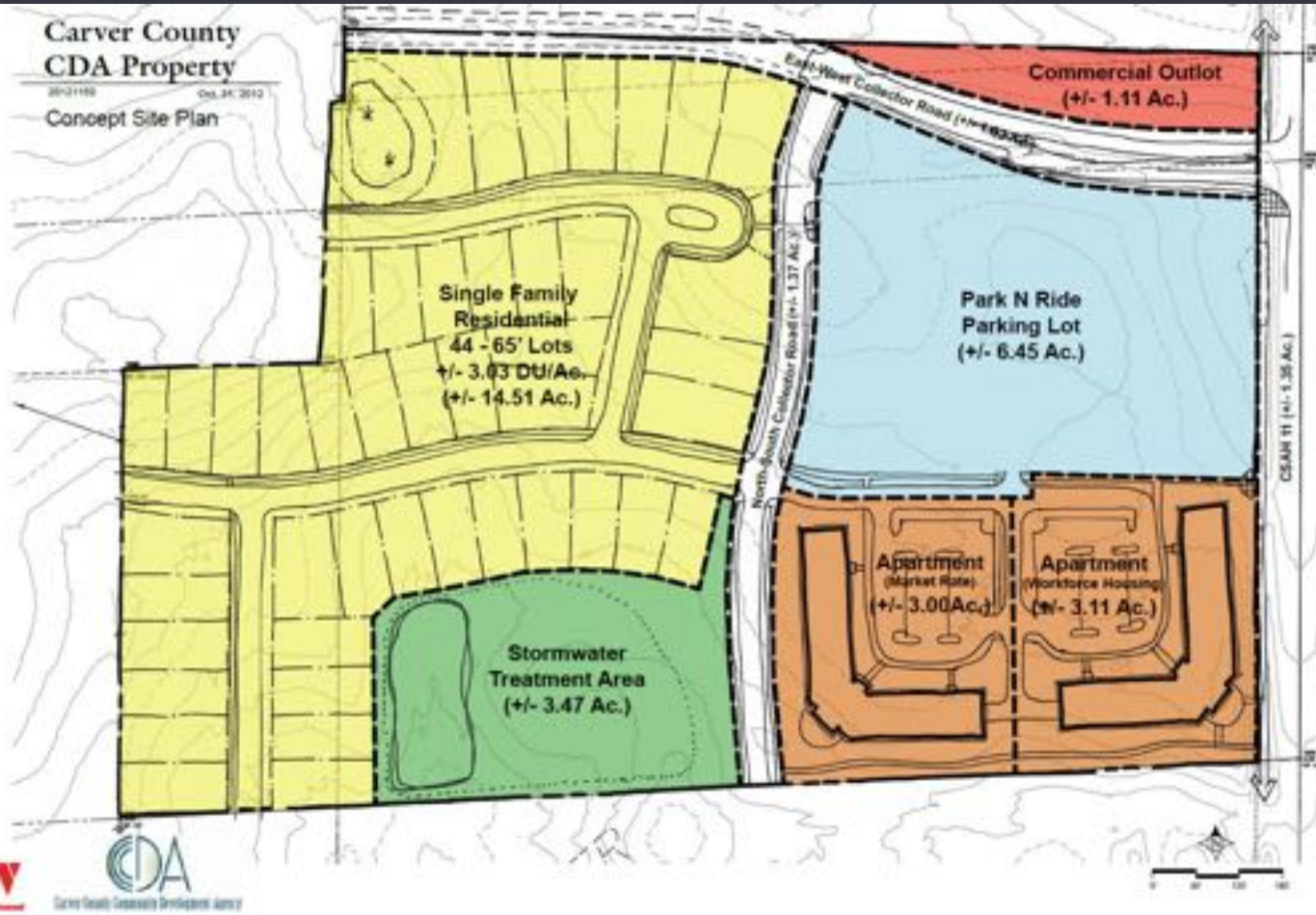
[www.beaconinterfaith.org](http://www.beaconinterfaith.org)



**Carver County  
CDA Property**

20121103 Oct. 24, 2012

**Concept Site Plan**





**CARVER  
CROSSING**

**Too BIG -  
Too SOON**

[MyCarver.com](http://MyCarver.com)