



Saint Paul Planning Commission

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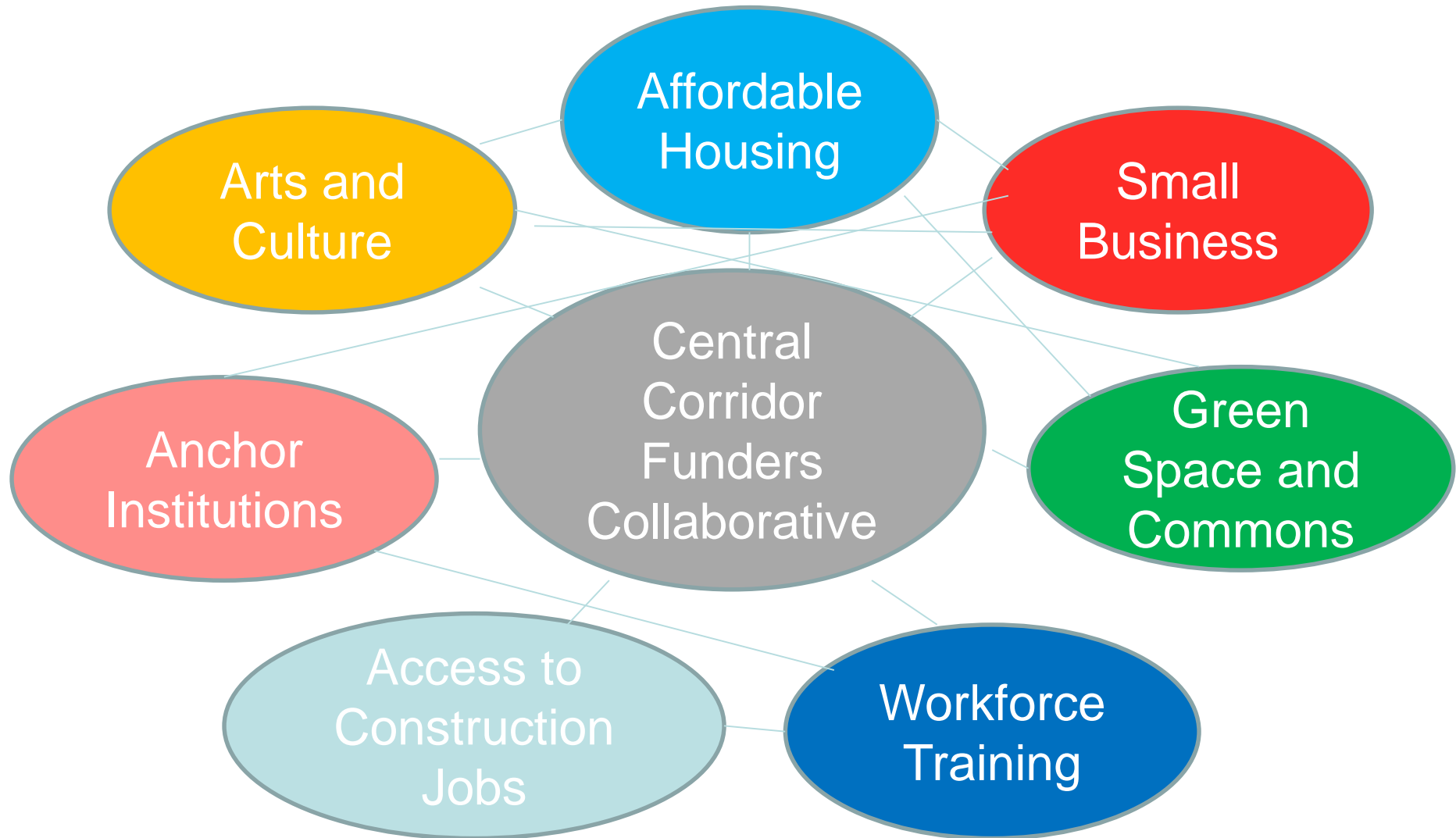
Surdna Foundation





- **Promoting learning** so decisions affecting the Corridor are well informed and far-sighted.
- **Building shared solutions** through learning, the creation of corridor-wide strategies and goals, innovative thinking, and effective implementation.
- **Investing capital** in strategies and policies and programs aimed at achieving corridor-wide benefits.

Collaborative Tables





W BIG PICTURE F PROJECT

Aligning housing plans along
Central Corridor

Goal:

To provide a coordinated set of strategies for the Central Corridor that government, community, finance, and development partners can work toward to achieve affordable housing options, and identify policies that will enable those strategies to succeed.

Corridors of choice and opportunity



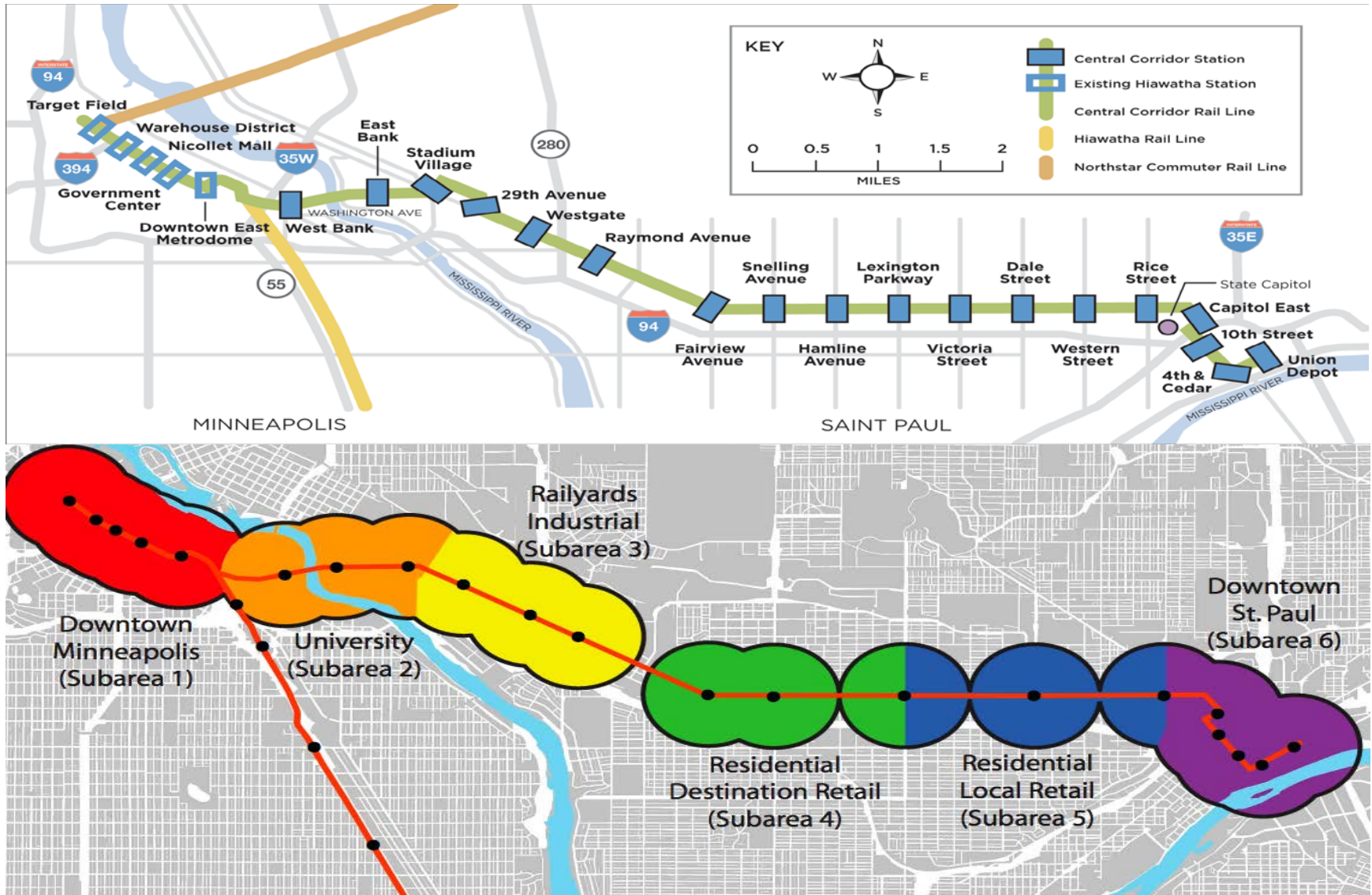
Definition of Affordable Housing

Calculated in relation to the Twin Cities Area Median Income (AMI)
which is \$82,900 in 2014

(Family of 4)	<u>Income</u>
60%	\$49,750
50%	\$41,450
30%	\$24,850

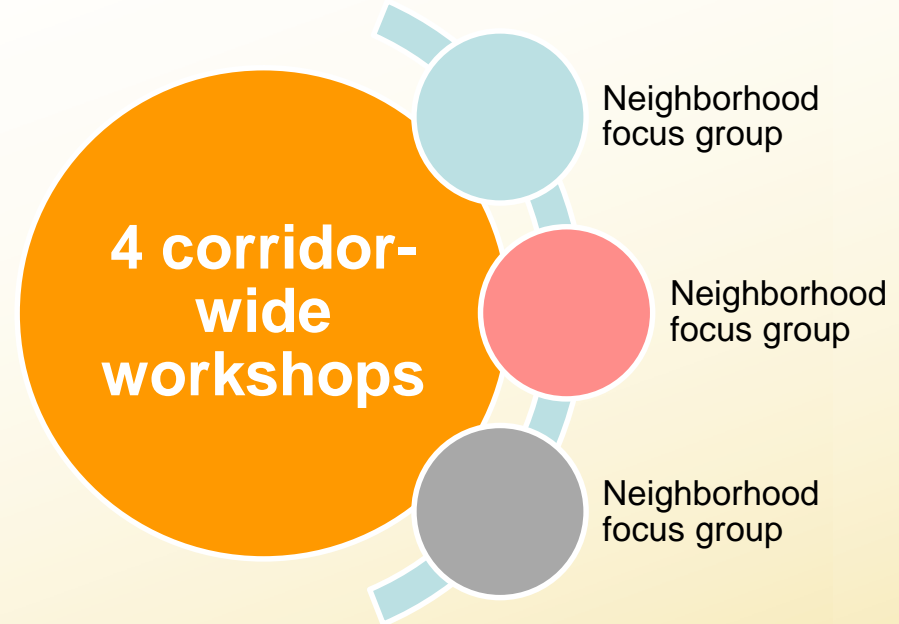
Preservation – Housing that will maintain affordability requirements for terms between 10- 99 years

Central Corridor / Subareas



Project Team

Community Engagement



Multiple strategies will be needed to achieve our goals



Key factors for considering affordable housing options



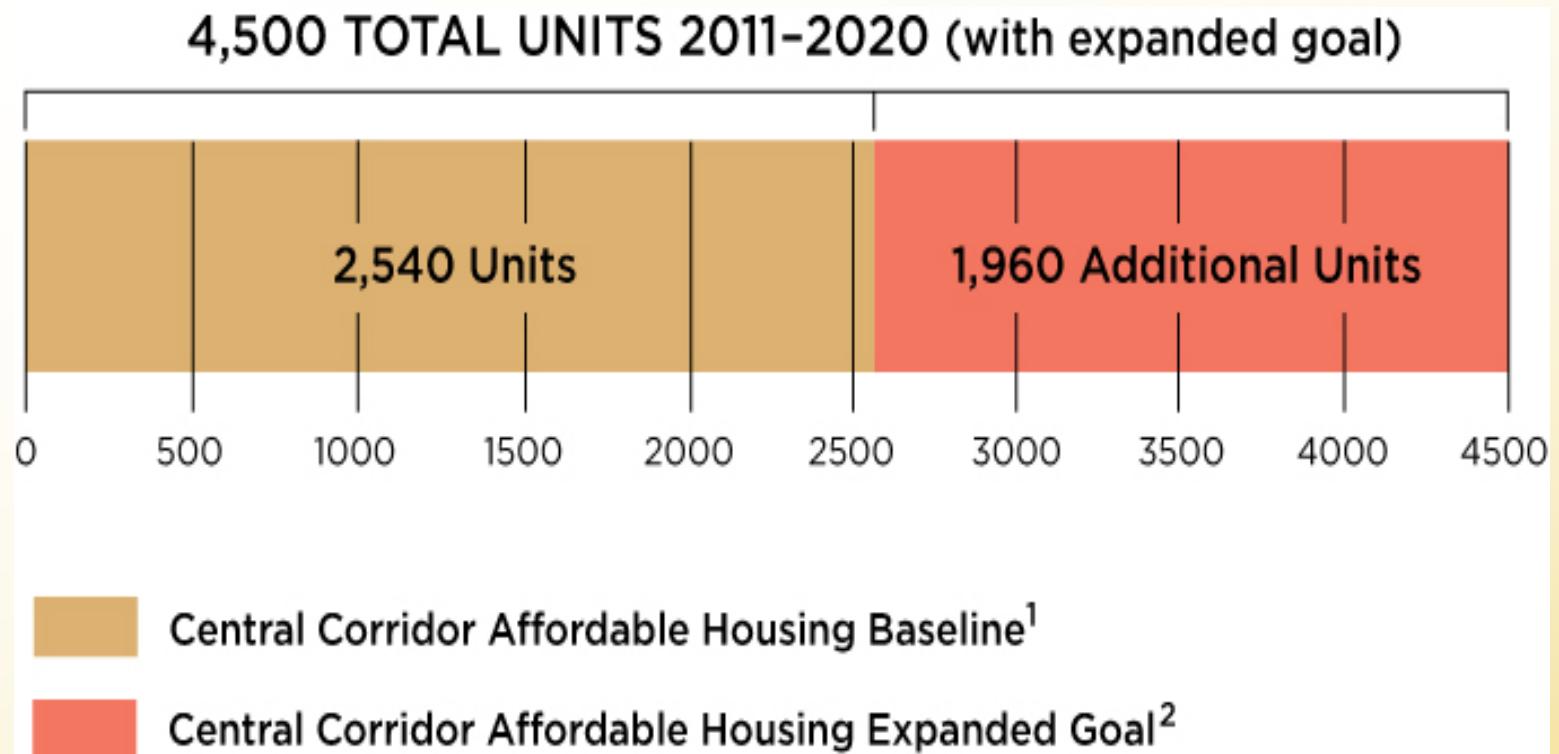
Central Corridor Affordable Housing Coordinated Plan

Objective I: Invest in the production and preservation of long-term affordable housing.

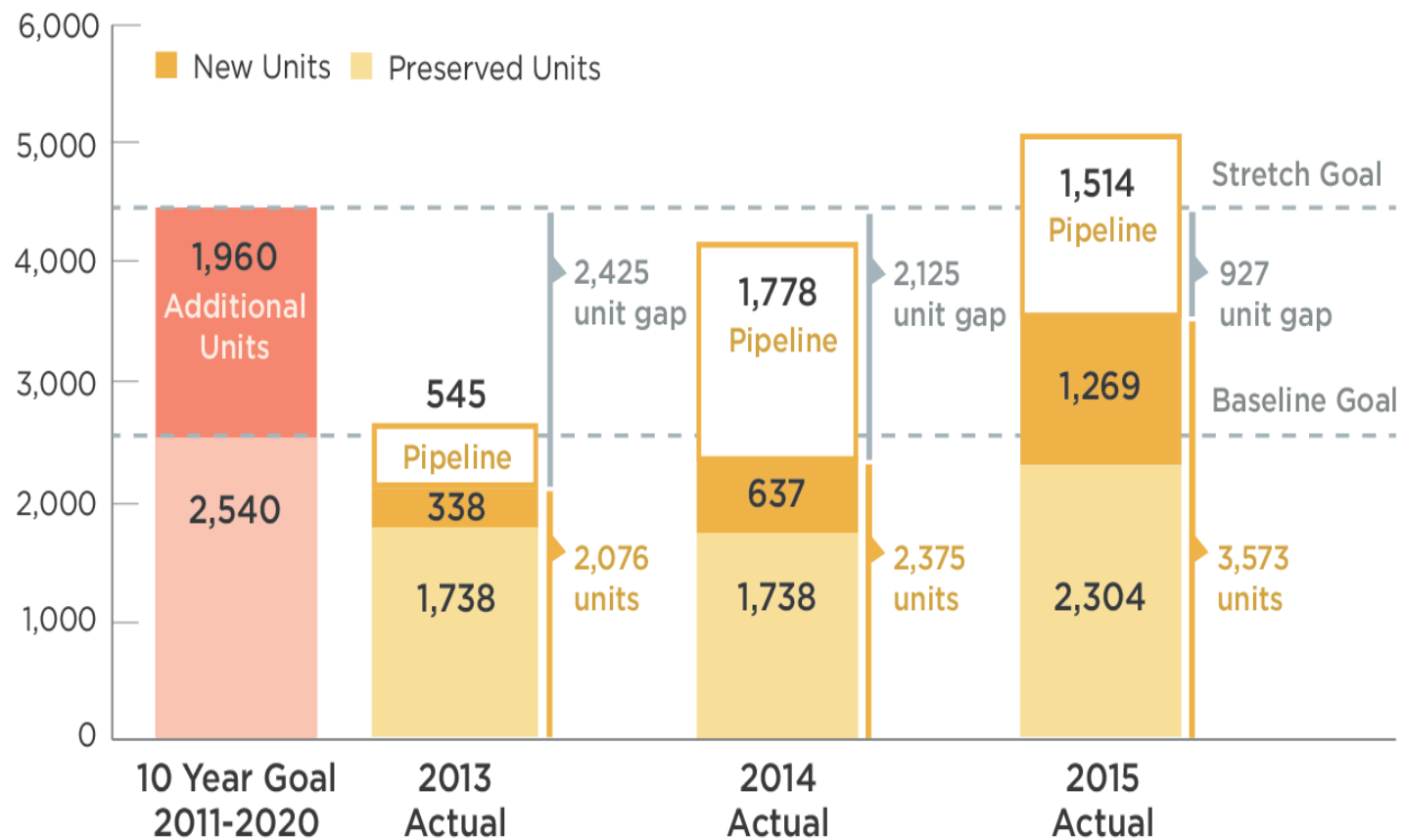
Objective II: Stabilize the neighborhood and invest in activities that help low-income people stay in their homes.

Objective III: Strengthen families through coordinated investments.

Central Corridor-wide Goals

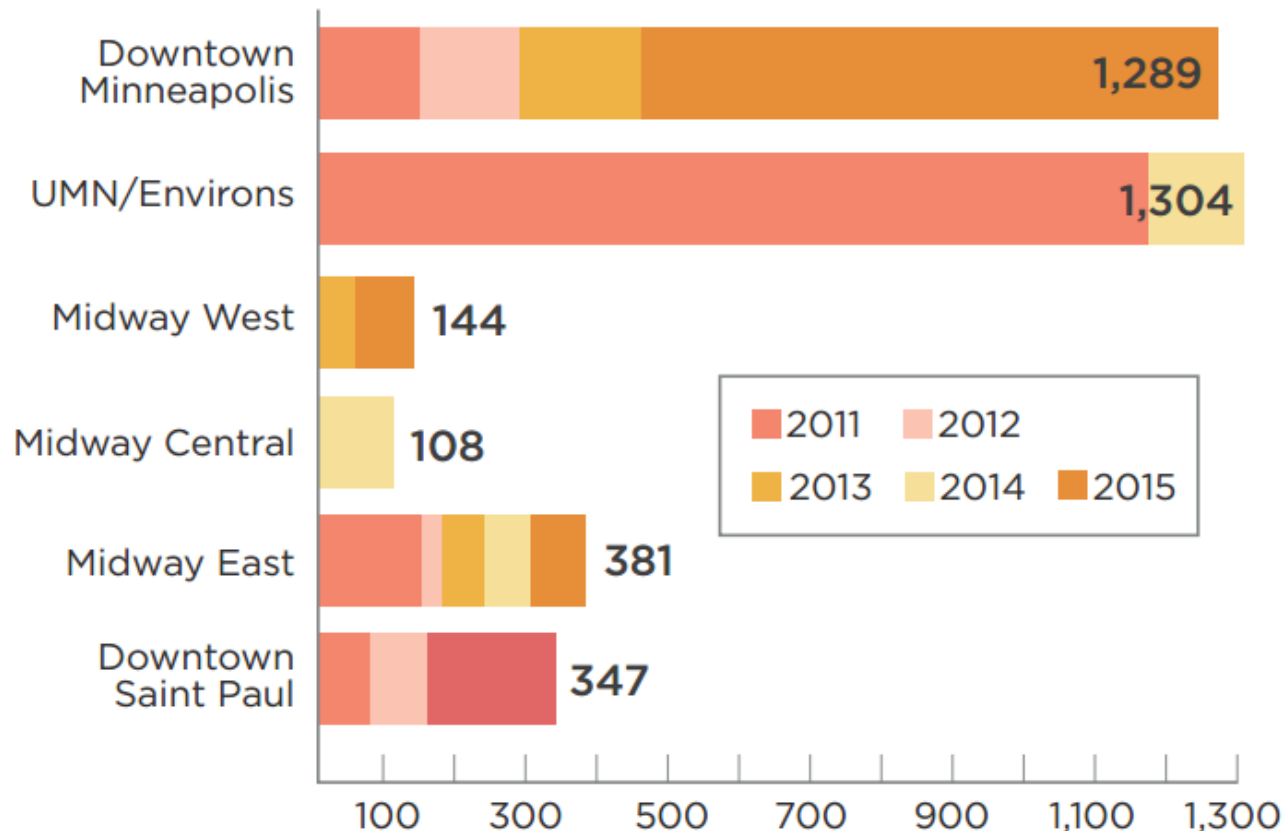


Objective 1: Invest in the production and preservation of long-term affordable housing

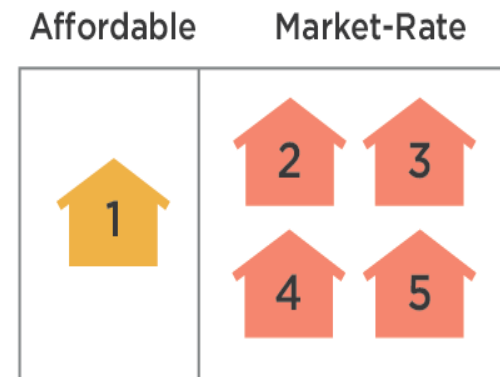
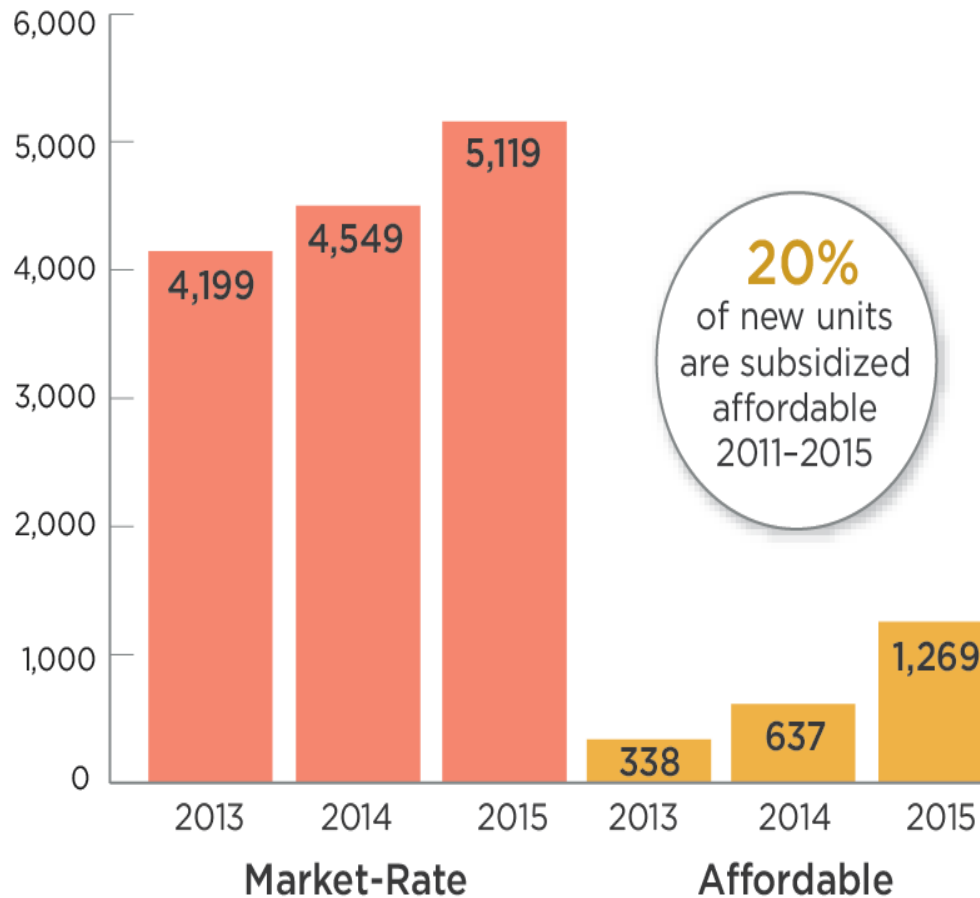


Objective 1: Invest in the production and preservation of long-term affordable housing

New and preserved affordable units by sub area:



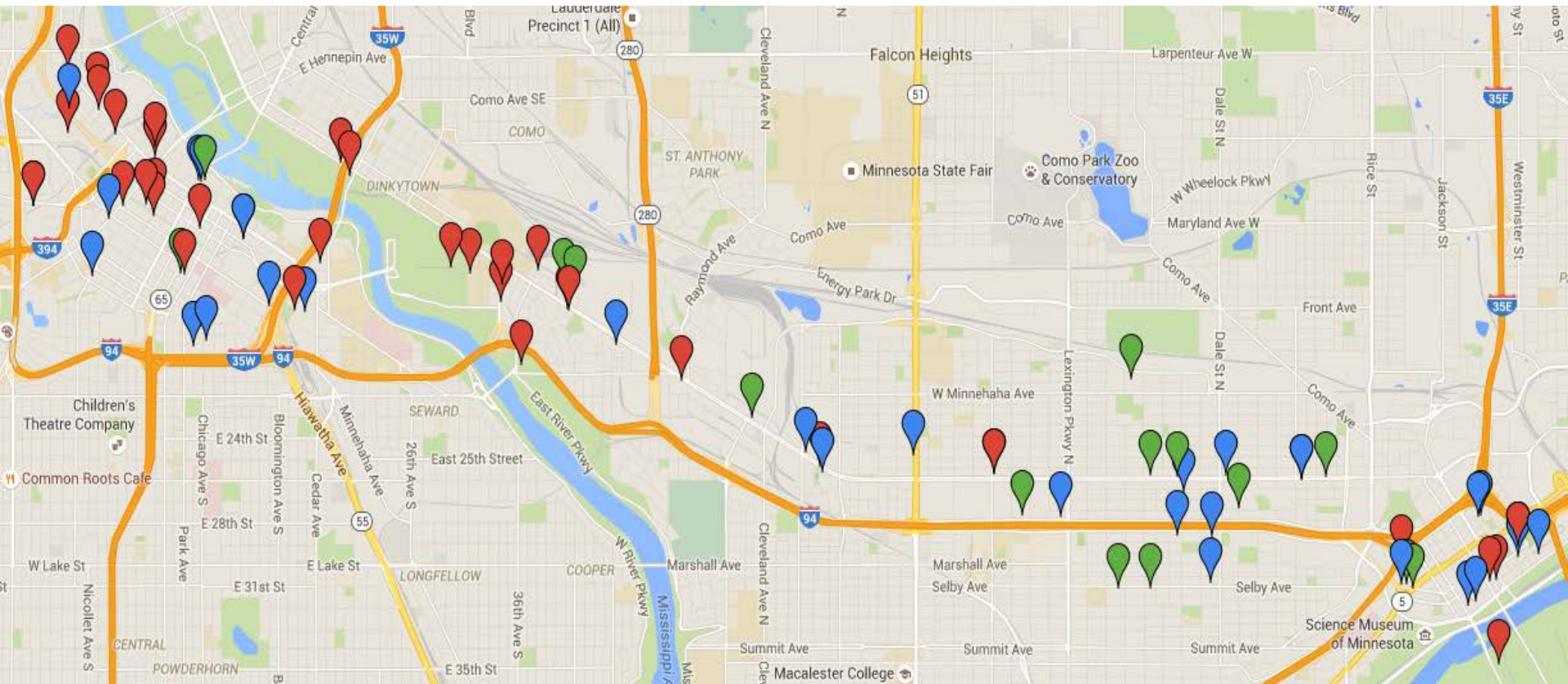
Objective 1: How does new affordable activity compare to new market rate development?*



1 out of every **5** units constructed are subsidized affordable.

*Does not include preserved affordable units. Long-term affordability at 60% AMI and below.

Market rate and affordable housing projects: 2011-2015 *with planned affordable housing pipeline*



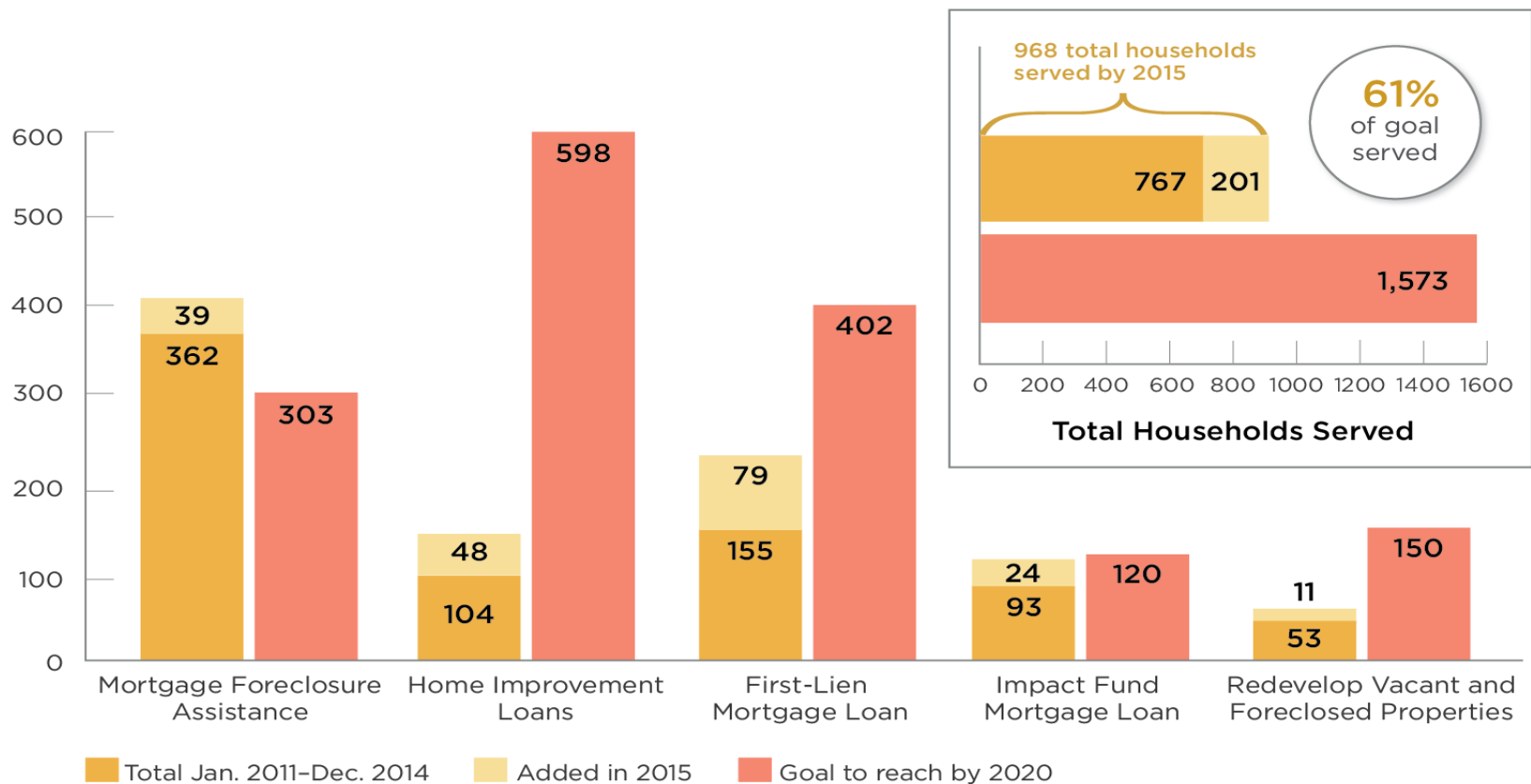
Red = market rate 2011-2015

Blue = affordable 2011-2015

Green = affordable pipeline

Objective 2: Stabilize the neighborhood and invest in activities that help people stay in their home.

Chart: Objective II



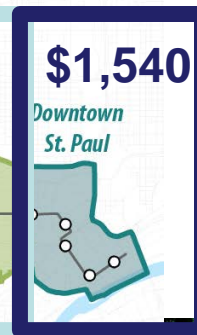
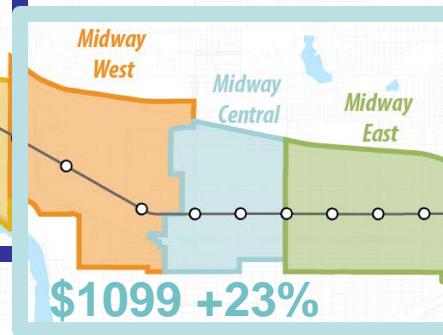
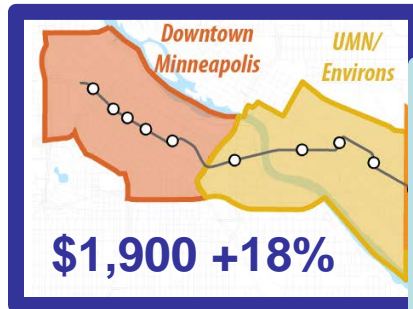
Context measures:

Median rent, median EMV



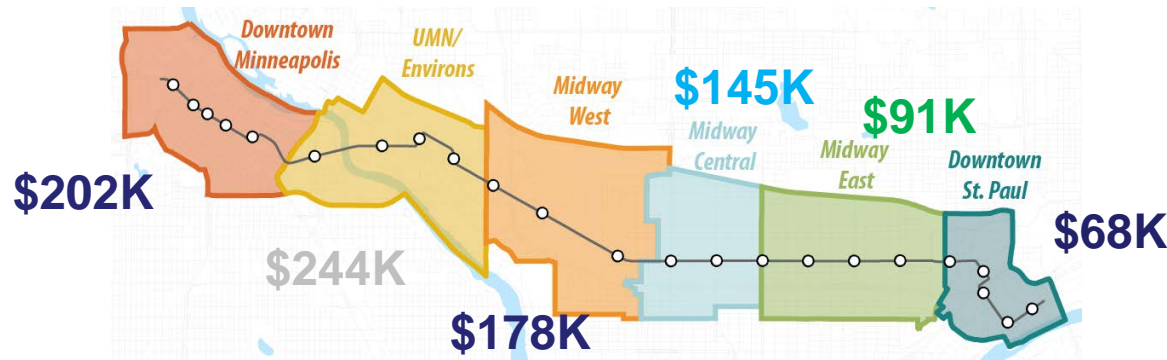
Median rent on the Corridor for listed 2BR: **+44% since Baseline**

Median rent in MSP for listed 2BR: **+24% since Baseline**



Median SF-EMV on the Corridor: **-11% since Baseline**

Median SF-EMV in City of St. Paul: **-6% since Baseline**



2014



Hamline Station

2015



2700 University



Western U Plaza

2016



BROWNstone

Overview and Observations

- Importance of “Getting Out Ahead”
- Collaboration & Community Engagement
- Rental market vs. Home Ownership
- “Gentrifiers” – tracking neighborhood change
- Who Benefits?





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Or visit: **www.funderscollaborative.org**