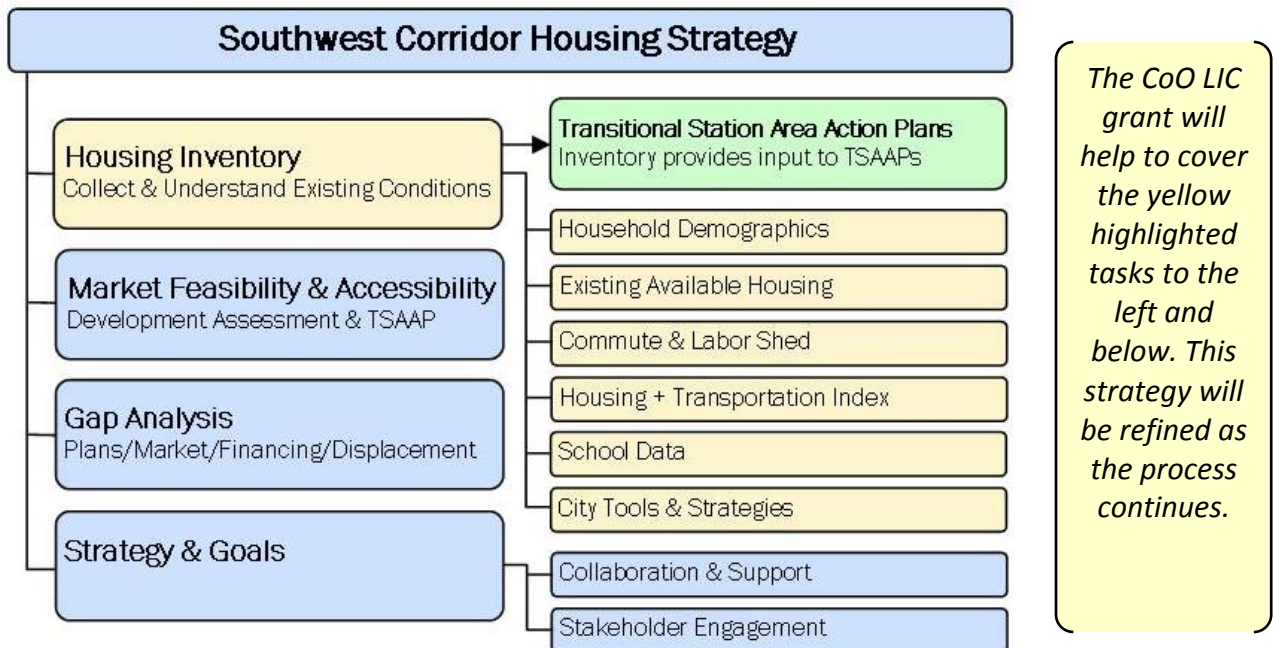


Southwest LRT Corridor-Wide Housing Strategy Outline of Tasks

Purpose: Partner with SW LRT Corridor Community Works and regional partners to recommend joint policies, tools and financing strategies that help to achieve a full range of housing choices along the SW LRT Corridor in conjunction with future transit investments.

- **Respond to Corridors of Opportunity - Fair & Affordable Housing Task Group** - Corridor Transit-Oriented Development Strategies should include a plan for the adoption of measurable corridor-wide goals and strategies to ensure sufficient housing, both new production and preservation, to serve a full range of incomes. This plan should be informed by consultation with all appropriate stakeholders (fair and affordable housing experts, community members and organizations, housing developers, etc.).
- **Build upon Existing SW Corridor Community Works Activities** - Ensure that the housing strategy is grounded in market reality and is connected to financial feasibility and employment growth based upon Southwest Corridor Community Work planning activities completed through Living Cities and HUD Sustainability Grants.

Corridor Housing Strategy Tasks:



1. **Collect & Understand Existing Conditions:** Set the baseline; document what is already available along the corridor, build upon the ULI MN/RCM Opportunity City Program Housing Audit Process.
 - **Household Demographics** - who is living in the corridor, where are they coming from and where do they move to? What type of housing are people living in currently? What is the household income? *Source: Excensus, Census. DEED, Metropolitan Council*
 - **Existing Available Housing** - determine number and type of subsidized and unsubsidized affordable housing along the corridor. *Sources: Housing Link, Excensus, Cities, County, MN Housing, MN Preservation Plus, etc*
 - Subsidized: Financed with HUD funding, section 8, tax credit projects, Minnesota Housing, TIF, Land Trust Homes, Habitat, etc.
 - Unsubsidized (Naturally Occurring Affordable Housing): Single Family & Multi-Family
 - **Commute & Labor Shed** - determine where people work and where workers come from; evaluate industries; summarize incomes and wages. *Sources: Census LEHD, DEED*
 - **Housing + Transportation Cost Index** - review and apply current Housing + Transportation Cost Index.
 - **School Data** - review school data (early childhood, K-12, and post-secondary) regarding families and changes in school populations, including changes in race/ethnicity and free/reduced lunch numbers.
 - **City Housing Tools & Strategies** - collect & review existing city housing strategies (policies and tools) and current affordable housing goals. *Source: Cities*
 - Metropolitan Council Affordable Housing Goals
 - City Policies & Strategies - Comprehensive Plan Housing Section and other city specific policies and plans that address housing.
 - Financing Tools - federal, state, regional, county, city, non-profit

2. **Outline & Agree Upon Key Study Parameters**

- Boundaries for housing strategy will include 1/2-mile, 2-mile radius; station area, corridor-wide, neighborhoods.

- Define affordability levels to target research; e.g., Area Median Income at and below 30%, 60%, 80% and 120%. Define and review a full range of housing options to include a review of mortgage and rent levels at 30 percent of household income for ownership and rental housing along the corridor.

3. Market Feasibility/Transitional Station Area Action Plans

- Incorporate relative market feasibility of different housing uses/types based upon previous work; e.g., market assessment, transitional station area action plans and existing inventory of infrastructure improvements. Connect housing type and value to current and future jobs and wages along the corridor.
- Determine locations and station areas where the market is strongest for new housing types; identify key housing for preservation and areas that should be protected from displacement; make connections to areas of job growth.
- Review and update station typology chart—a tool used to communicate and assist with complex TOD decisions on a corridor level that helps articulate the expectations and objectives of TOD investments by stakeholders, from private developers to community members to policymakers.

4. Gap Analysis

- Based upon information collected and review of market feasibility, determine gaps in housing types and values and areas that need enhanced connectivity between current and planned housing and jobs.
- Determine the financing tools & strategies that are needed to achieve transitional station area plans and to provide a full range of housing choices along the corridor.
- Identify barriers to preserving and building a full range of housing choices along the corridor.

- 5. Develop Coordinated Strategy to Meet Future Housing Goals:** Develop a strategy that provides coordination in preserving and constructing a full range of housing choices along the corridor. Seek to clearly identify goals and future implementation measures/benchmarks.

- a. Collaboration and Support:** Seek input and support among SW LRT Community Works and with each Southwest Corridor City.
- Incorporate into City Comprehensive Plans and other city policies and plans
 - Inform and align with the Hennepin County Consortium Consolidated Plan

- Collaborate with the Metropolitan Council Regional Housing Policy Plan
- b. Stakeholder Engagement:** Collaborate with existing city and corridor community engagement efforts and seek input from key stakeholders.
 - Build upon the Corridors of Opportunity community engagement activities and individual City citizen engagement processes.
 - Conduct additional targeted engagement as necessary at key points in the process.
 - Seek to communicate with stakeholders using technology.
- c. Partners/Stakeholders:**
 - Cities - Minneapolis, St. Louis Park, Hopkins, Minnetonka, Eden Prairie, Edina
 - Hennepin County
 - Community Works
 - Metropolitan Council
 - Corridors of Opportunity - Community Engagement & Affordable Housing TOD Team
 - MN Housing
 - Family Housing Fund
 - McKnight
 - ULI/Regional Council of Mayors
 - Twin Cities LISC
 - Businesses
 - Schools
 - Neighborhood Groups