

# 2040 Lauderdale Comprehensive Plan

Steering Committee Mtg #4  
Housing

October 4, 2017



PERKINS+WILL

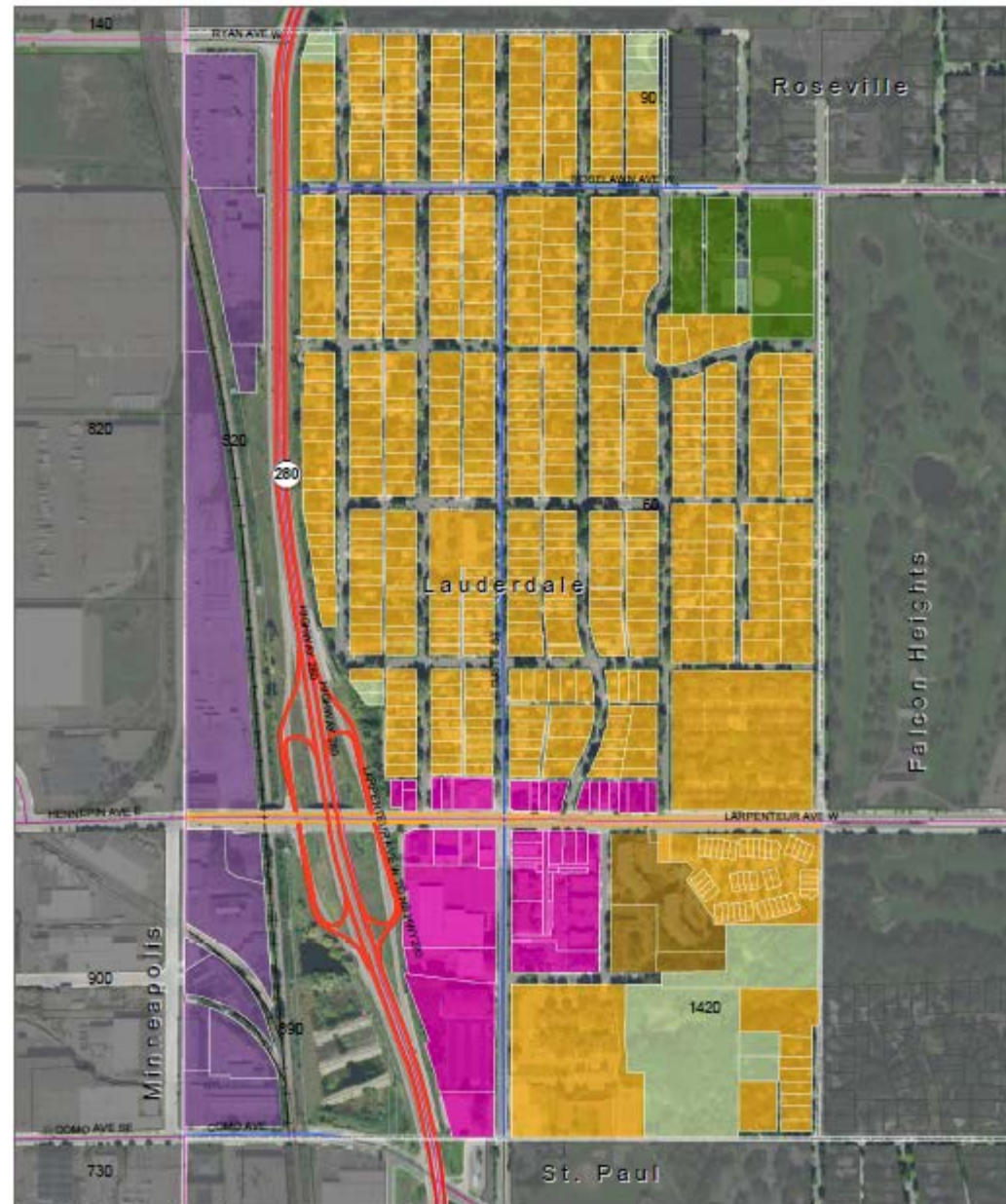
# Agenda - Housing

- Introduction to Housing
  - Current housing stock in Lauderdale
    - Current R-3/MF rental market
      - Stakeholder Meeting follow up
    - Current SF market
  - What is affordability?
    - Naturally occurring vs. New Units
  - Opportunity Areas – SF & MF
    - Market Rate
    - Affordability
- Summary/Follow-up from Block Model
  - Stakeholder Meeting summary (feedback from Larpenteur Businesses)
- Adjourn









# Where is housing today & where can it go?

- Medium Density Res
- High Density Res
- Mixed-Use



#### Land Use Designations

	Medium Density Res		Industrial
	High Density Residential		Open Space
	Mixed Use		Park & Recreation

Prepared by: SHC, LLC  
Draft Date: 6.23.2017  
Source: Ramsey County Parcel Data,  
City of Lauderdale, Metropolitan Council



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# Existing Housing – Multi Family

- MF Ownership
  - Product is primarily along Larpenteur Avenue Corridor
  - Not integrated into existing SF neighborhoods
  - Current ownership opportunities
    - Brandy Chase (104 Units on 7.85 Acres; ~13 Units/Ac)
    - Rosehill Townhomes (42 Units on 4.5 Acres; ~9.3 Units/Ac)



# Existing Housing – Multi Family

- MF Rental
  - Product is primarily along Larpenteur Avenue Corridor, concentrated South
  - Not integrated into existing SF neighborhoods
  - Existing properties constructed primarily between late 1950s and 1960s
  - Existing affordability



# Existing Housing – Single Family

- SF Neighborhood primarily located north of Larpenteur Avenue
- Housing stock is aging
- Average house size is ~1200 SF, small compared to new market
- Pricing is moderate/affordable – opens up opportunities for significant redevelopment, remodel, tear downs



# Age of Structures



## Year Built

- Pre-1928
- 1929 - 1949
- 1950 - 1972
- 1973 - 2010



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# What is affordability? How is it defined?

## 2017 Rental Housing

# Bedrooms	30% AMI	50% AMI	60% AMI	80% AMI
Efficiency	\$474	\$791	\$949	\$1,265
1 Bedroom	\$508	\$848	\$1,017	\$1,356
2 Bedrooms	\$610	\$1,017	\$1,220	\$1,627
3 Bedrooms	\$705	\$1,175	\$1,410	\$1,880
4 Bedroom	\$786	\$1,311	\$1,573	\$2,097

## 2017 Home Ownership

Household Income Level	Affordable Home Price
80% AMI (\$68,000)	\$236,000
60% AMI (\$54,240)	\$185,000
50% AMI (\$45,200)	\$151,500
30% AMI (\$27,100)	\$85,000





Table 7: Metropolitan Council Existing Housing Assessment for the City of Lauderdale  
(February 2017)

**TOTAL HOUSING UNITS<sup>1</sup>** **1,201**

**AFFORDABILITY<sup>2</sup>**

Units affordable to households with income at or below 30% of AMI	Units affordable to households with income 31% to 50% of AMI	Units affordable to households with income 51% to 80% of AMI
15	590	464

**TENURE<sup>3</sup>**

Ownership Units	Rental Units
560	641

**TYPE<sup>1</sup>**

Single-family Units	Multifamily Units	Manufactured Homes	Other Housing Units
553	648	0	0

**PUBLICLY SUBSIDIZED UNITS<sup>4</sup>**

All publicly subsidized units	Publicly subsidized senior units	Publicly subsidized units for people with disabilities	Publicly subsidized units: All others
0	0	0	0

**HOUSING COST BURDENED HOUSEHOLDS<sup>5</sup>**

Income at or below 30% of AMI	Income 31% to 50% of AMI	Income 51% to 80% of AMI
224	166	50

AMI = Area Median Income; area in this definition refers to the 16-county Minneapolis-St. Paul metropolitan statistical area

<sup>1</sup> Source: Metropolitan Council, 2015 housing stock estimates

<sup>2</sup> Source: Metropolitan Council staff estimates for 2015 based on 2105 and 2016 MetroGIS Parcel Datasets (ownership units), 2009-2013 Comprehensive Housing Affordability Strategy data from HUD (rental units and household income), and the Council's 2015 Manufactured Housing Parks Survey (manufactured homes).

<sup>3</sup> Source: US Census Bureau, 2011-2015 American Community Survey five-year estimates; counts adjusted to better match the Council's 2015 housing stock estimates

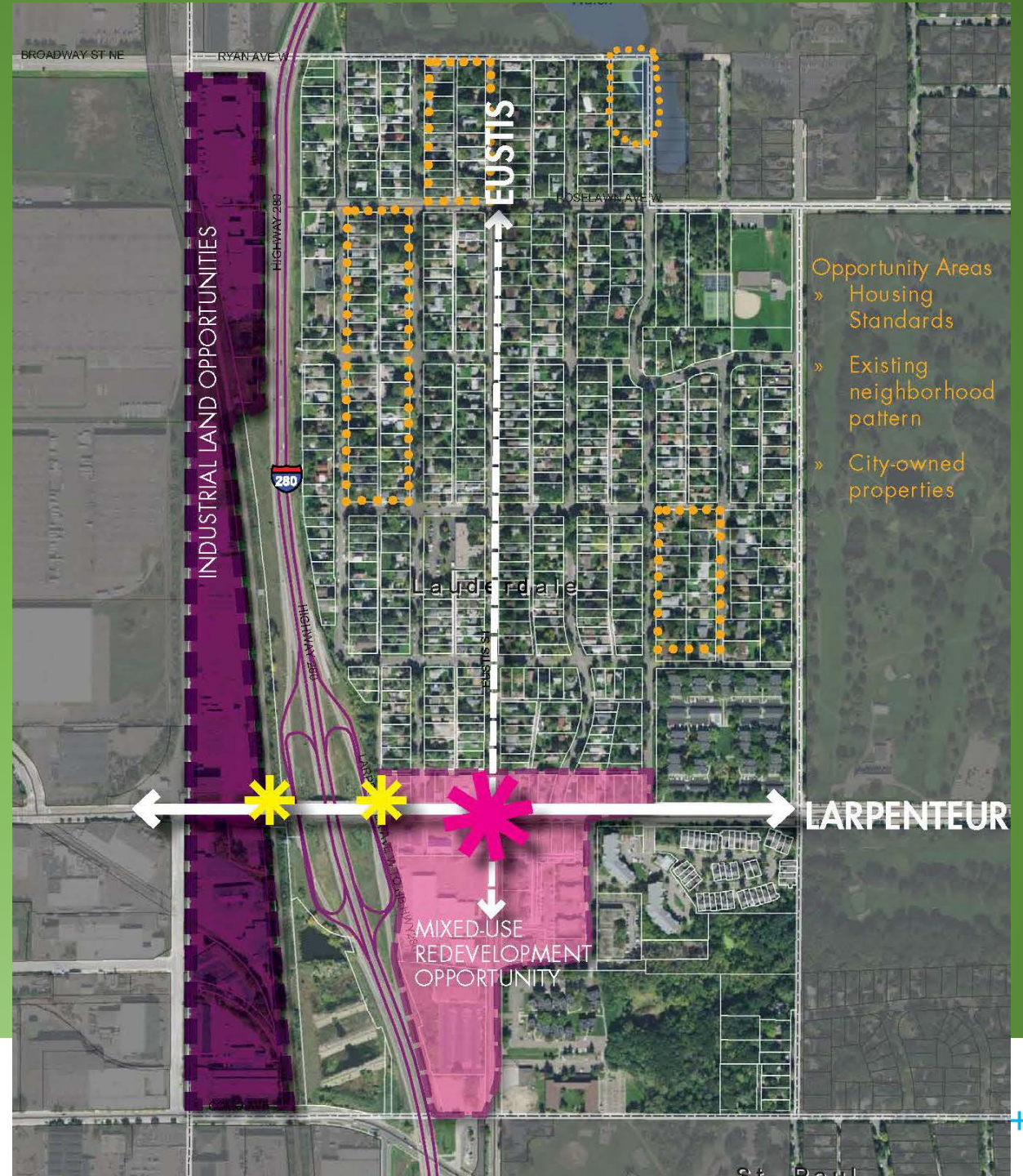
<sup>4</sup> Source: HousingLink Streams data (covers projects whose financing closed by December 2014), <http://www.housinglink.org/streams>

<sup>5</sup> Housing cost burden refers to households whose housing costs are at least 30% of their income. Source: U.S. Department of Housing and Urban Development, 2009-2013 Comprehensive Housing Affordability Strategy (CHAS) data, with counts adjusted to better match Metropolitan Council 2015 housing stock estimates

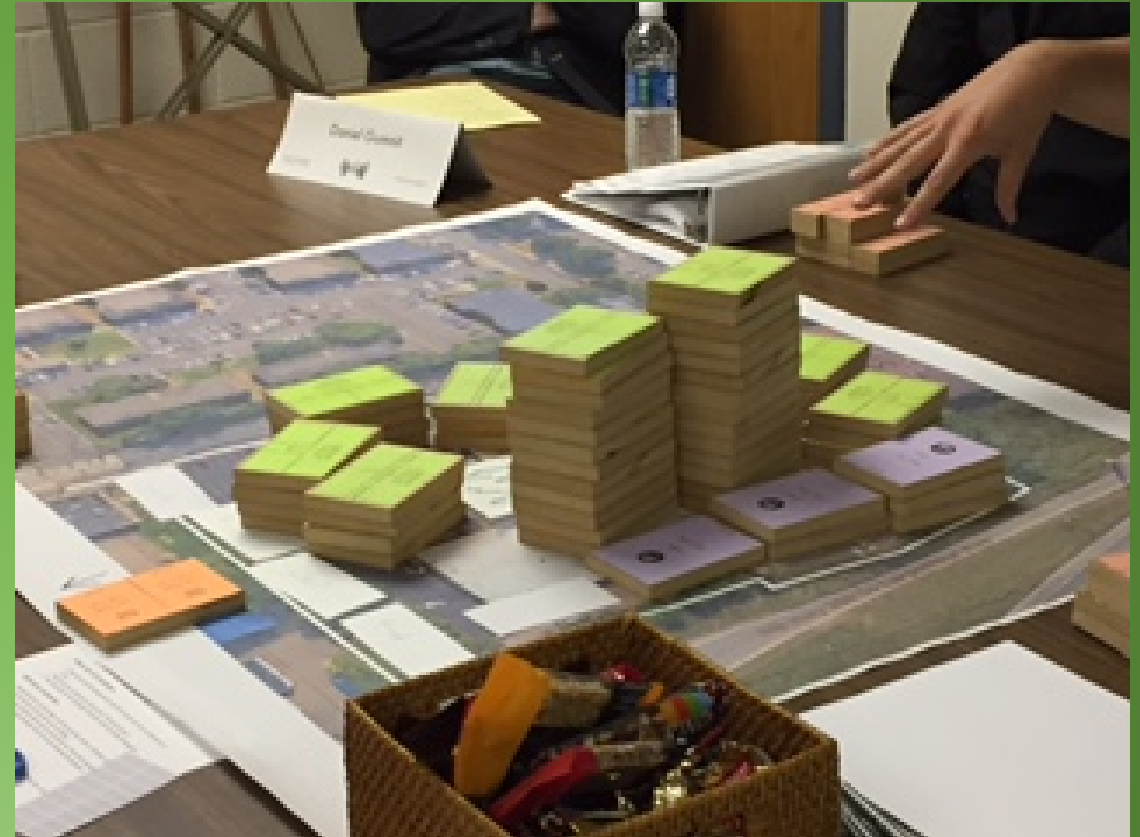


# Housing Redevelopment Opportunities

- Two Areas:
  - Larpenteur Avenue Corridor – MU Land Use Areas
  - Existing SF Neighborhoods
- Different objectives, and likely different issues



# Block Model – Housing (Corval Site)



# Block Model – Housing (Corridor)

