



The Big Picture Project: Aligning housing plans along the Central Corridor

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The Big Picture is hosted by the Cities of Minneapolis and Saint Paul and Twin Cities LISC, and supported by the Central Corridor Funders Collaborative.



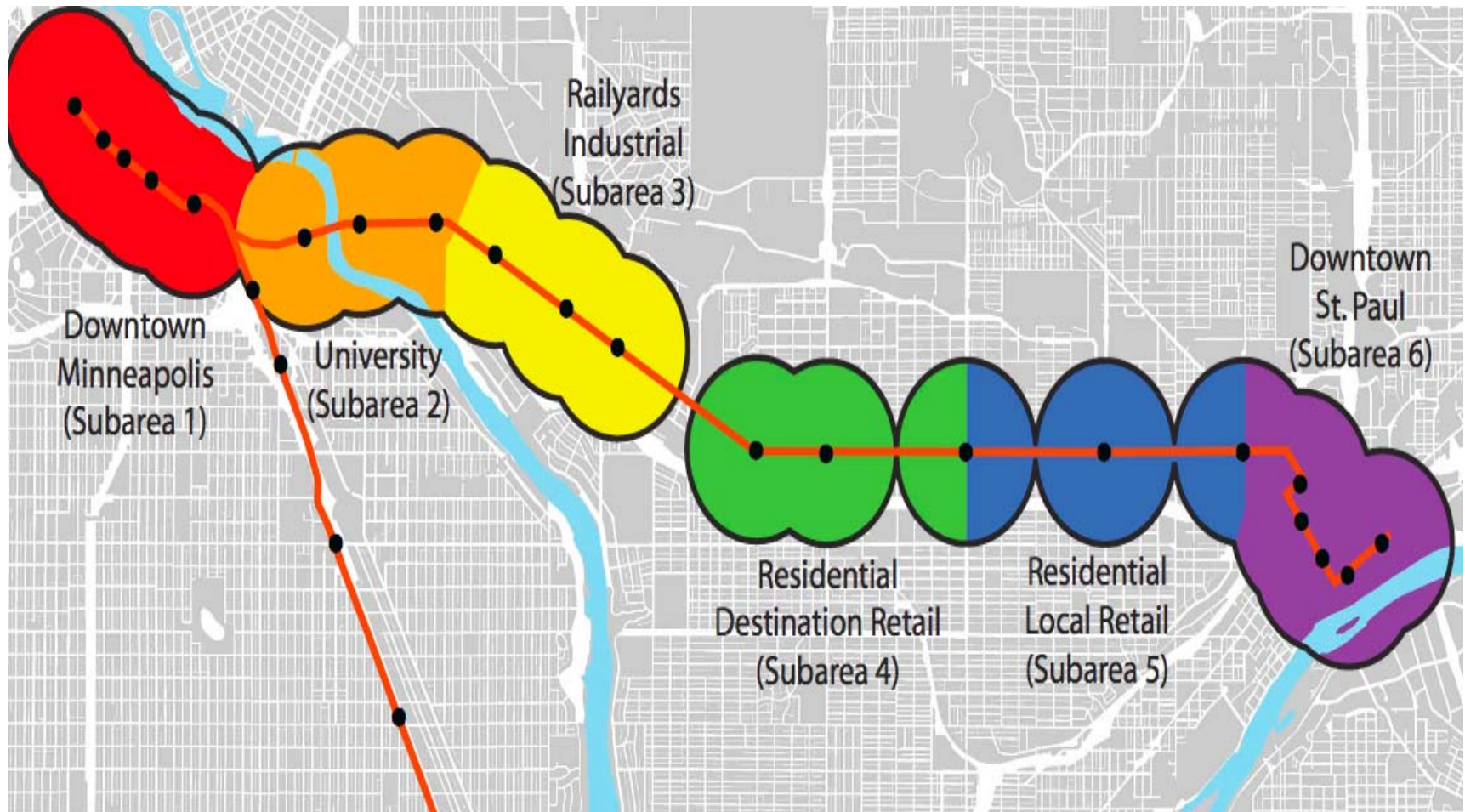


Regional Mode

Corridors of Opportunity

- HUD Sustainable Communities Planning Grant (\$5M) – 7 corridors
- Living Cities Integration Initiative (\$14M) – 3 corridors

Central Corridor / Subareas



Adding it up to achieve goals



Multiple strategies will be needed to achieve our goals

What will it take?



Key factors for considering affordable housing options

Framing Documents

Spreadsheet of existing plans, policies and recommendations

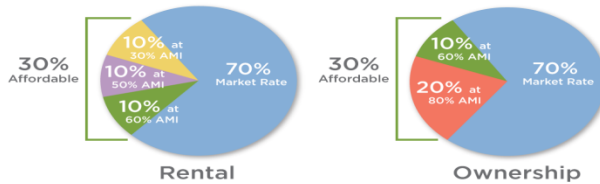


Affordable Housing near Transit / National Case Studies and Strategies

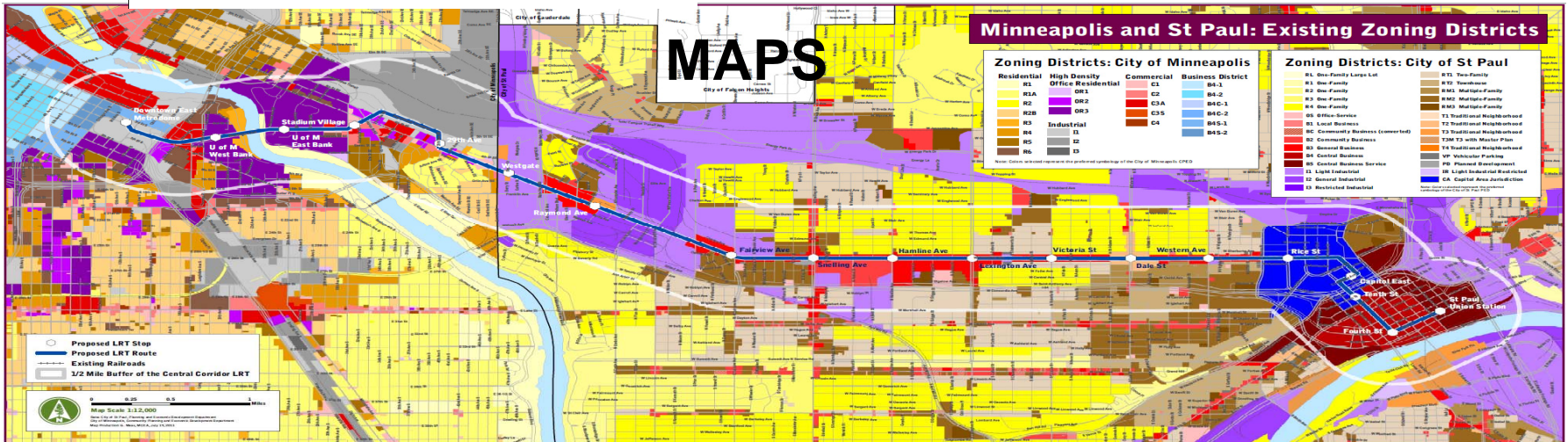
New Construction

RENTAL—30% of new rental is affordable
1/3 at 60% AMI; 1/3 at 50% AMI; 1/3 at 30% AMI

OWNERSHIP—30% of new ownership is affordable
20% at 80% AMI, and 10% at 60% AMI



MAPS



Project Team

Government

Development

Finance

Community

The Process

Community Forum
(Review plans and
policies)

- Project Team mtg 1
- Project Team mtg 2

July 20

Community Forum
(Scenarios)

- Project Team mtg 3
- Project Team mtg 4
- Neighborhood meetings coordinated by the District Council Collaborative and University District Alliance

August 24

Community Forum
(draft
recommendations)

- Project Team mtg 5
- Project Team mtg 6

September 21

National Advisors

- **Elizabeth Wampler**, Reconnecting America / Center for Transit Oriented Development (CTOD)
- **Ryan Curren**, Community Development Specialist, Office of Housing, City of Seattle
- **Heather Hood**, Great Communities Collaborative, Bay Area TOD Fund





Central Corridor Affordable Housing Coordinated Plan

Outcome:

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.



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 Affordable Housing Coordinated Plan

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

- 1. Additional transit-oriented development (TOD) resources**
- 2. Value capture and tax incentive strategies**
- 3. Opportunity sites – demonstrate equitable TOD**
- 4. Strengthen nonprofit and public housing developers**
- 5. Non-traditional development models**



Central Corridor Affordable Housing Coordinated Plan

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

- 1. Mortgage foreclosure prevention**
- 2. Home improvement loans / energy efficiency and weatherization programs**
- 3. Reuse of vacant and foreclosed properties**



Central Corridor Affordable Housing Coordinated Plan

Objective III: Strengthen families through coordinated investments.

Leverage affordable housing investments with the creation of jobs, small business opportunities, cultural institutions, public art, green space, and connectivity.



Next Steps: What could the Met Council do?

✓ ***Additional transit-oriented development resources – Met Council TOD Fund (\$33 million)***

Joint Development – use of publicly owned sites

Transit investment

Coordinating Investments: Infrastructure and public realm (green space, sewer, storm water mgmt, etc.)



For further information about the Big Picture Project, contact:

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Or visit:

[**www.funderscollaborative.org/partners/affordable-housing-group/resources**](http://www.funderscollaborative.org/partners/affordable-housing-group/resources)