Motivations

- Transit dependent households should be able to afford to live in proximity to the line.
- Higher density mixed use development in station areas strengthens the economics of transit.
- Strong desire to preserve the character of some of the residential communities close to the line.
Area of Stability

- Weatherization
- Rehab and home improvement
- Small scale demolition and redevelopment
- Home ownership
- Zoning code preserves low density pattern
Outstanding Concern

☐ Will the market bid up prices – and property taxes – to a point where those who live there now can no longer afford to?
Area of Change

- **Identify realistic TOD opportunities**
  - Identify publicly-owned development sites
  - Assess potential for TOD opportunity sites

- **On the Central Corridor**
  - CTOD: Case Warehouse Site, Midway Chev, Bus Barn, League of MN Cities block
  - CHI: Hmong Funeral Home, Saxon Ford, Whitaker Buick
Provide incentives for mixed-income market response
- Create TOD land acquisition/land banking funds
- Incentives for TOD supportive densities
- Value capture tools for affordable housing

On the Central Corridor
- LAAND – Minnesota Housing
- Twin Cities Land Bank
- TIF
- Legislative Analysis of Value Capture
Remove regulatory barriers
- Proactive station area planning and zoning
- Address regulatory barriers in order to reduce cost of TOD

On the Central Corridor
- Station Area Plans (7 of 11 completed)
- Market potential for 11,000-14,000 units
- Zoning code amendments to follow
Coordinate housing and transportation
- Target funding to support affordable housing in transit corridors

In the Central Corridor
- Citywide housing policy
- Track record: 481/1417 units closed since 2002 are affordable at 50% of AMI
  - 808 Berry
  - Carleton Lofts
  - Episcopal Homes
  - Rondo Library
  - Jeremiah Program
- Improve Local Capacity, Partnerships and Data Collection
Outstanding Issues

- Fine tune the community vision
- Taking existing tools to scale
  - Land bank
  - Land trust
  - Public financing
- Inclusionary zoning?