CAPITAL CROSSROADS
THE VISION PLAN FOR GREATER DES MOINES & CENTRAL IOWA

PRESENTATION TO THE CITY OF DES MOINES

February 19, 2018
MAINTAIN A VIBRANT DOWNTOWN SURROUNDED BY THRIVING NEIGHBORHOODS

• Downtown vitality
• Neighborhood improvement
DOWNTOWN WORKFORCE HOUSING STUDY

- Build & sustain downtown housing at multiple price points
- Springboard from Housing Tomorrow to understand current market & plan for the future.
- 2002: 68% affordable / 32% market rate
- New: 10% affordable / 90% market rate
- Current: 35% affordable / 65% market rate
DOWNTOWN WORKFORCE HOUSING STUDY

• Inventory existing housing stock & rent levels
• Forecast for significant job growth
• Build on Housing Tomorrow, Plan DSM, City of Des Moines zoning code update and neighborhood revitalization planning program
• Springboard for regional effort for housing affordability
DOWNTOWN WORKFORCE HOUSING STUDY

- Virginia Center for Housing Research at Virginia Tech
- czb, LLC (also engaged in Neighborhood Revitalization Planning Program)
DOWNTOWN WORKFORCE HOUSING STUDY

• Data collection
• Forecasting on workforce demand
• Analysis, focus groups & public meetings
• Training
• Strategy & recommendations
DOWNTOWN WORKFORCE HOUSING STUDY

- Final deliverables
  - Background materials
  - Report
  - Graphics
  - Slide deck
  - Presentation
DOWNTOWN WORKFORCE HOUSING STUDY

• Timeline
  • Data analysis: six months
  • Strategy: four to six weeks
DOWNTOWN WORKFORCE HOUSING STUDY

• Project Cost
  • Data analysis: $86,000
  • Strategy: $50,000

• Funding secured:
  • Polk County Housing Trust Fund: $20,000
  • Capital Crossroads: $5,000
  • Greater Des Moines Partnership: $5,000

• Pending:
  • Local developers: $5,000 - $12,500
  • Prairie Meadows: $25,000
DOWNTOWN WORKFORCE HOUSING STUDY

• Request from City of Des Moines
  • Staff participation: data gathering & training
  • Funding for analysis: $45,000 - $48,000
DISCUSSION & QUESTIONS