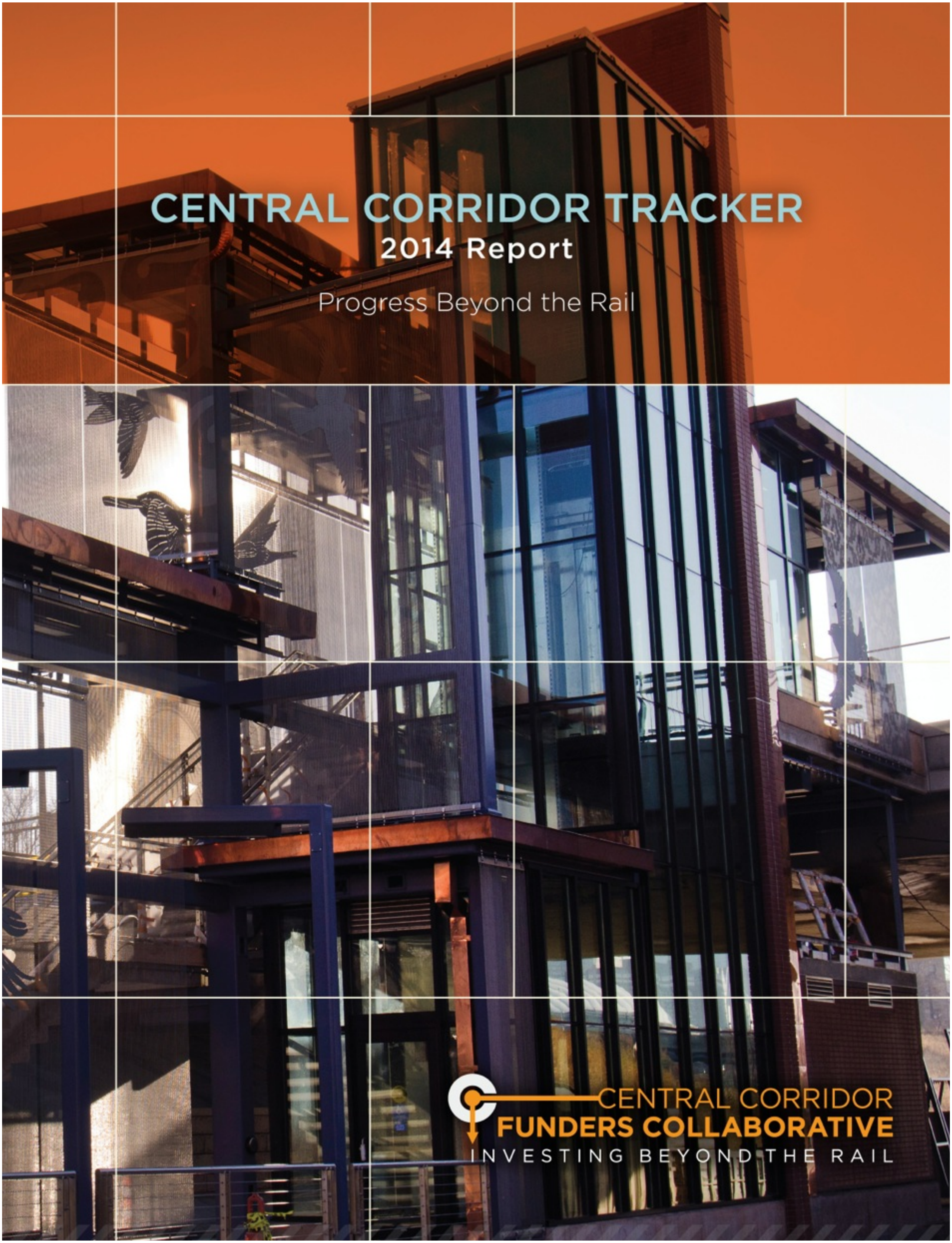
CENTRAL CORRIDOR TRACKER

2014 Report

Progress Beyond the Rail



CENTRAL CORRIDOR
FUNDERS COLLABORATIVE
INVESTING BEYOND THE RAIL

CENTRAL CORRIDOR KEY OUTCOMES: 2014 INDICATORS

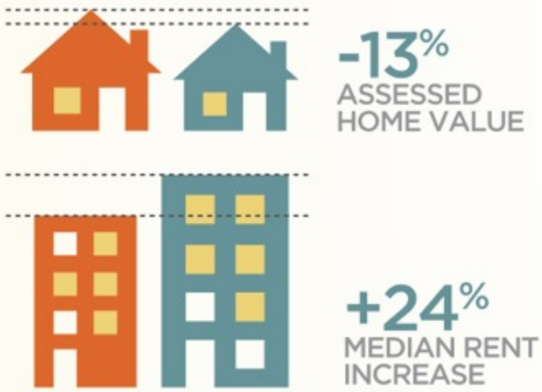
	Indicator	Baseline	Year 4	Mpls. St. Paul Benchmark	Comments
	Access to Affordable Housing				
1	**People of all incomes live here**				**Income mix in Corridor remains stable**
	Household income less than $10,000	18%	18%	11%	Mix doesn't show signs of changing dramatically. Corridor continues to have much higher share of low and very low income households than Minneapolis-St. Paul.
	Household income $10,000-$29,999	26%	27%	23%	
2	**Housing with enduring affordability is available**				**Good progress toward 10-year goals**
	New or preserved long-term affordable housing units	-	2,076	n/a	Big Picture Project (BPP) goal is 2,540 (expanded goal is 4,500) new or preserved affordable units by 2020. BPP kicked off in Year 2 of the Tracker. Total reflects 16% new and 84% preserved units.
3	**Residents are able to stay in their homes**				**Home assessments down; rising median rents driven by downtowns**
	Households served by activities that help people stay in their homes	-	552	n/a	Goal by 2020: 1,573 households served by activities like foreclosure prevention, mortgages, and rehab loans.
	Median estimated home market value (single family)	$147,200 (2011)	$128,500	$129,600	City of St. Paul Benchmark
	Percent change since BPP Baseline		-13%	-12%	City of St. Paul Benchmark
	Median rental rate (2BR)	$1,125 (Q32011)	$1,400	$1,115	Since BPP Baseline, median rent has gone up 24%. About two-thirds of above median rents are in downtown Minneapolis and UMN; other areas seeing increases between 17-24%.
	Percent change since BPP Baseline	-	24%	17%	
4	**Transit helps families afford living here**				**Corridor more affordable than Minneapolis/ St. Paul as a whole**
	Share of income spent on housing and transportation for low-income households	34%	41%	47%	Corridor households spend slightly less of their income on housing and transportation than Minneapolis-St. Paul on the whole (goal is <45%). Data update unavailable since year 2 report.
	Strong Local Economy				
5	**Residents have access to shopping and services**				**Business mix shows little change**
	Share of all establishments				Little change in the mix of businesses; most shifts follow larger economic trends.
	Health care & social assistance	10%	11%	11%	
	Hotel restaurant & food services	9%	9%	9%	
	Other services (auto, beauty salons, etc)	9%	9%	12%	
	Retail trade	6%	7%	10%	
6	**Businesses of all sizes thrive here**				**Fewer smaller businesses, mid-sized show gains**
	Change in number of establishments by number employed since Baseline				Businesses with fewer than 5 employees have seen consistent net losses within the larger Corridor area while mid-size businesses have seen net gains.
	< 5 employees	3,278	-3%	1%	Year 4 overall change of -2% (from 6,767 total businesses in Baseline). Overall change in Minneapolis-St. Paul <1%.
	5-19 employees	1,945	-2%	-2%	
	20-99 employees	1,146	1%	4%	
	100-250 employees	248	-6%	1%	
	250 + employees	170	-6%	-3%	

	Indicator	Baseline	Year 4	Mpls. St. Paul Benchmark	Comments
	Strong Local Economy				
7	**Construction creates opportunities**				**Construction job goals being met** With the vast majority of work completed, goals are being met.
	Women hours	Goal: 6%	7%	n/a	
	Minority hours	Goal: 18%	19%	n/a	
	Share of contracts paid to disadvantaged businesses	Goal: 16%	18%	n/a	
8	**Construction creates minimal disruption**				**Despite moves and closures, a net gain in businesses overall** Measures of street-level business changes began in Year 2 with start of construction.
	Change at street-level, directly on line				
	Openings	-	128	n/a	
	Closings	-	-90	n/a	Numbers in Year 4 column are cumulative. For year-by-year detail, see "Business Change Along the Line Stabilizing" graphic.
	Relocations off Corridor	-	-29	n/a	
	Net change	-	9	n/a	
9	**Residents can access workplaces via transit**				**Jobs-housing patterns haven't yet shifted to benefit from transit**
	Share of low- to moderate-income residents employed within a 45-minute transit commute	35%	34%	-	Only 1 in 3 low/mod workers in the Corridor can get to their current job within 45 minutes by train/bus routes; unchanged since Baseline, this tells us that locating patterns of jobs and housing haven't yet come together to take advantage of the commute shed.
	Vibrant, Transit-Oriented Places				
10	**Neighborhoods are becoming more transit-oriented**				**Residential density gains centered in Downtowns and University** The Corridor has seen measurable increases in residential density since the Baseline; gains in density are centered in the downtowns and UMN area with pipeline projects in other segments.
	Housing density (units/acre)	8.9	9.3	6.1	
	Housing units added since Baseline	-	2,181	6,604	
	Business density (establishments/acre)	0.9	0.9	0.2	
11	**Neighborhoods provide nearby access to services**				**Very walkable, but not yet improving** The Corridor continues to be very walkable, but the WalkScore has not seen significant increases since Baseline.
	WalkScore® (Scale 1-100)	82.4	79.5	Lake Street: 83 West 7th: 62	
	Effective Coordination and Collaboration				
12	**Common goals (agree/strongly agree)**	64%	80%	-	**Stakeholders say common goals and collaboration are in place** Stakeholders agree there are common goals and effective collaboration.
13	**Effective collaboration (agree/strongly agree)**	65%	87%	-	
14	**Informed (very well informed)**	45%	52%	-	About half believe policies are in place; affordable housing and business mitigation most cited for successful policies and programs; workforce development least cited.
15	**Equitable development policies and programs are in place (agree/strongly agree)**	n/a	46%	-	

SPOTLIGHTING CHANGE ALONG THE CORRIDOR

Notable findings from selected fourth-year Indicators.

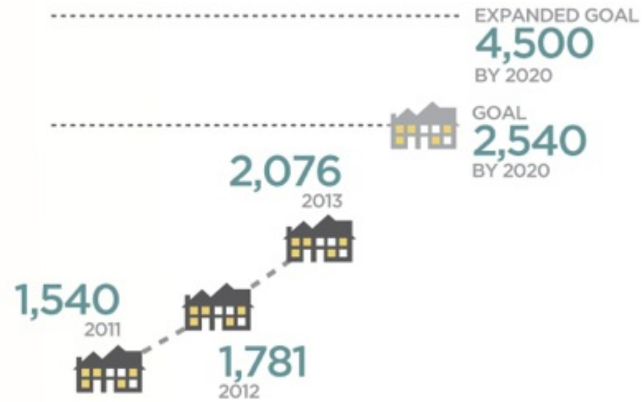
HOUSING COSTS MOVE IN OPPOSITE DIRECTIONS



Change Baseline vs. Year 4

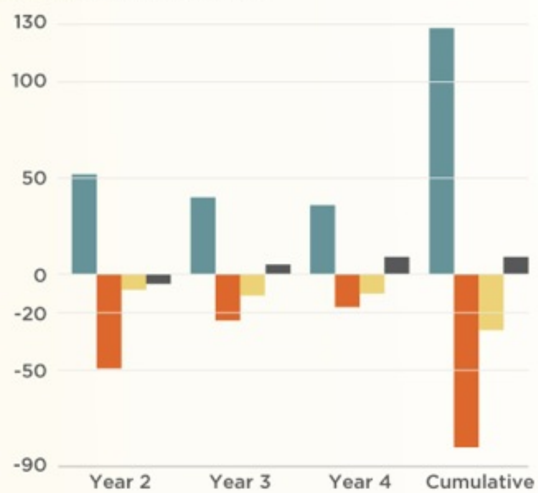
ON TRACK TO MEET AFFORDABLE HOUSING GOAL

New or preserved affordable units since 2011



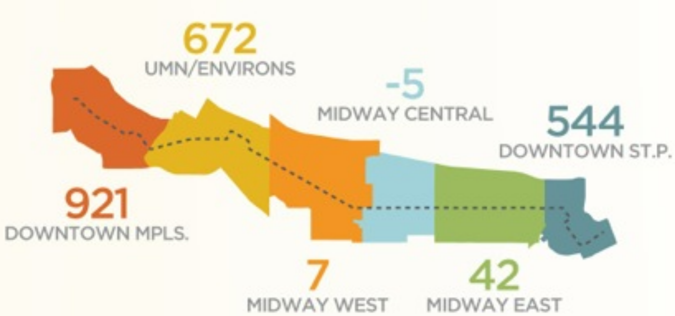
BUSINESS CHANGE ALONG THE LINE STABILIZING

Change at street level, directly on the line

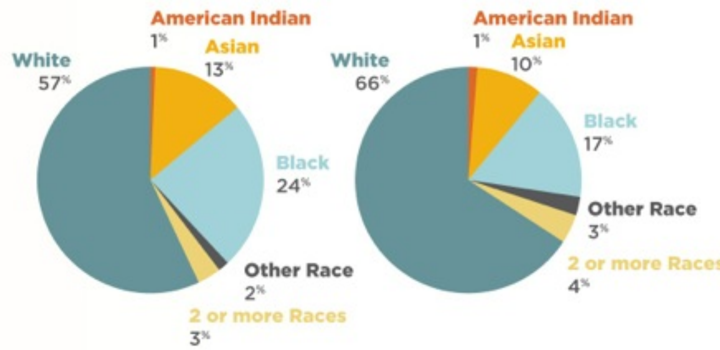


Openings | Closings | Relocation Off Corridor | Gain/Loss

NEW RESIDENTIAL UNITS ADDED SINCE BASELINE



POPULATION



Corridor population has grown since Baseline with statistically significant increases in Black and Asian populations.

Hispanic of any race: 5% Corridor vs. 10% MPLS/ST.P.
Foreign born: 21% Corridor vs. 16% MPLS/ST.P.

INCOME

Corridor vs. Minneapolis/St. Paul

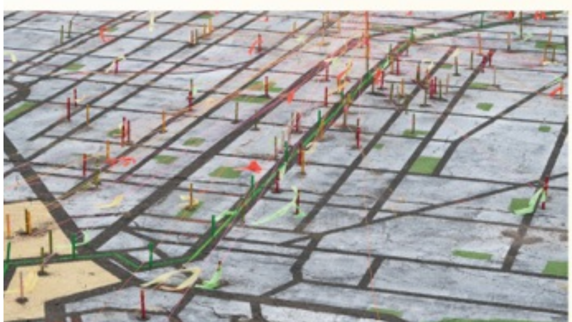
Median income in the Corridor has remained about 17 percent lower than Minneapolis-St. Paul.

YEAR 4:

Milestones met and development momentum building

The Central Corridor Funders Collaborative commissioned the Tracker to follow a set of indicators suggested by our vision of Central Corridor neighborhoods becoming places of opportunity for all:

- Ensuring access to affordable housing
- Building a strong local economy
- Creating vibrant transit-oriented places
- Promoting effective coordination and collaboration



This year's report shows clear progress toward some of our collective goals - affordable housing and construction workforce and vendor inclusion are two examples. While change is beginning to occur in the Corridor, in Year 4 of the report the main story is how little movement - positive or negative - has occurred in the indicators we selected to monitor. A finding that is not surprising given that LRT service is not set to begin until June 2014.

We have made some minor changes in the format for this annual update—comparing the current year (2013) progress against the Baseline year (2010) and adding a new indicator of satisfaction that equitable development policies are in place (No. 15). We've also graphically highlighted some of the most significant developments we found.

Much more detail, sources, and analysis from Wilder Research can be found in the *Key Outcomes for the Corridor 2014*

The Central Corridor Funders Collaborative works with local resident organizations, community groups, nonprofit and business coalitions, and public leaders and agencies who share our vision

For more information, visit: funderscollaborative.org

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