



At Home in Washington County

February 19, 2025



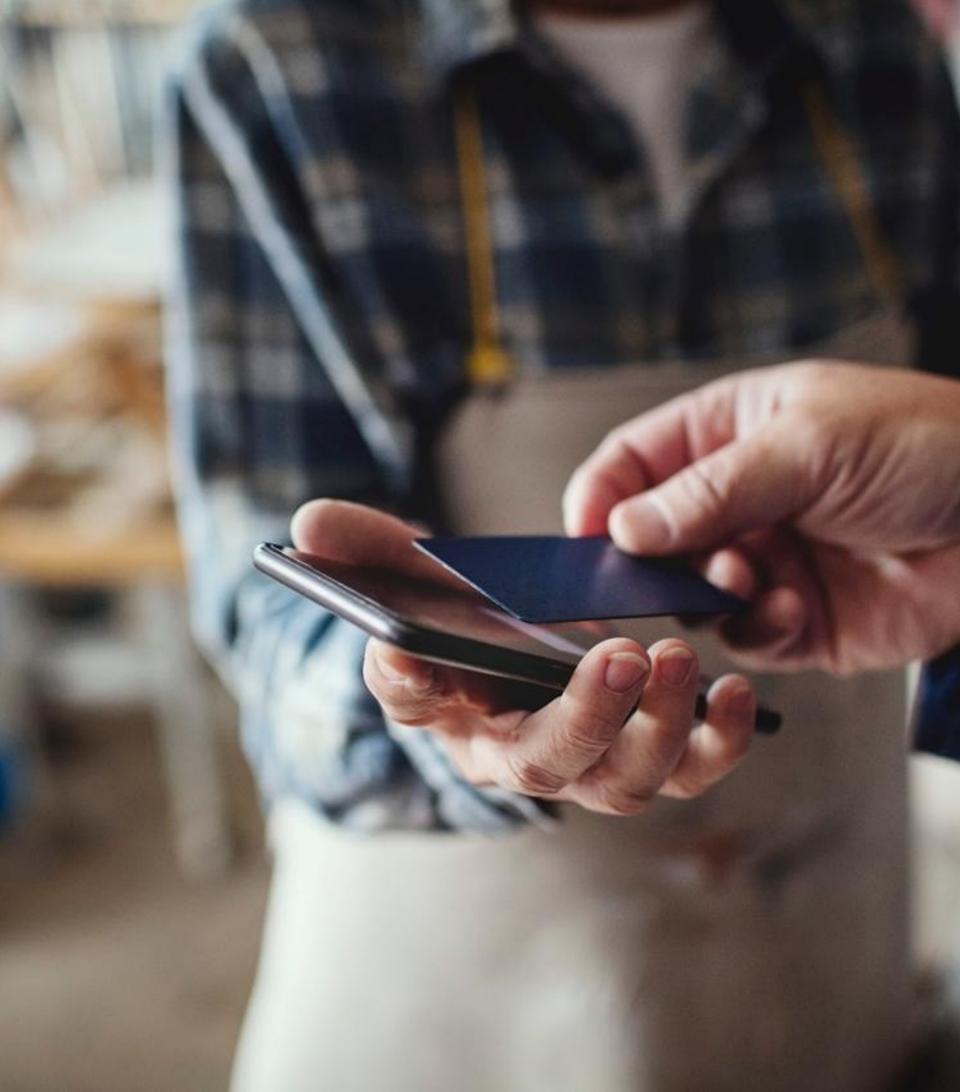
Our Communities

- Diverse mix of communities
- Land use: 52% agricultural or undeveloped, 21% residential, 3% commercial/mixed use
- Significant recreational opportunities
- Population 279,000



Our Communities

- Growing: 46,000 new households by 2040
- Well Educated: 46% Bachelor's degree or higher
- Low Unemployment Rate: 2.6%
- Tight labor market

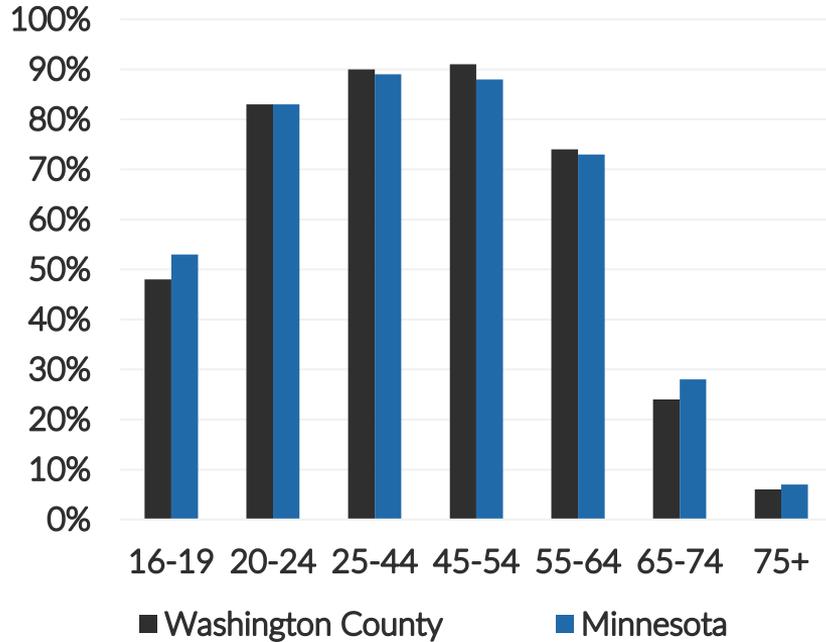


Economic Trends: Employment

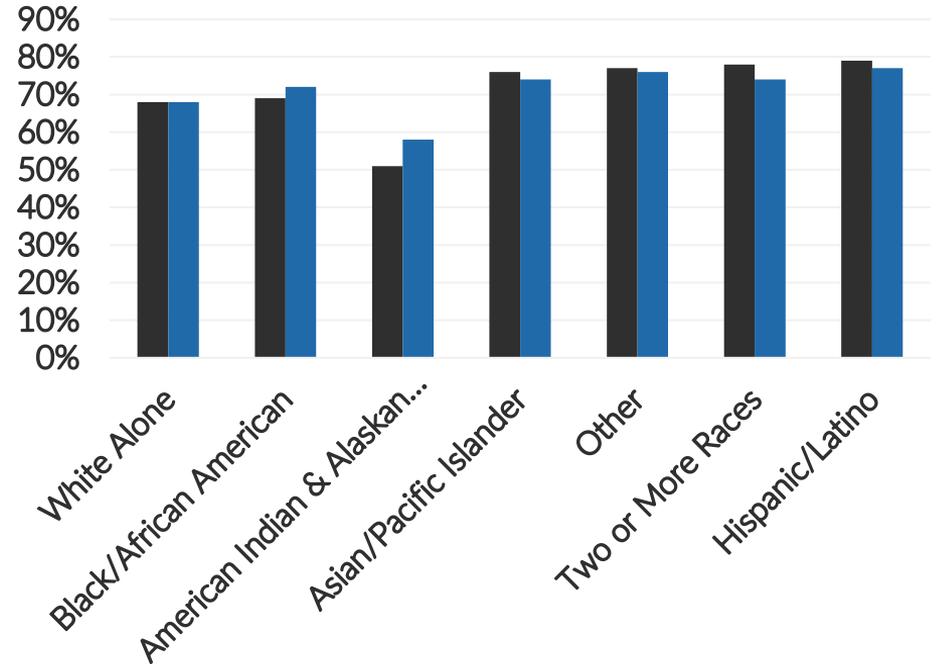
- Labor force growing, although more slowly
- Strong labor force participation
- Education = Employment

Economic Trends: Employment

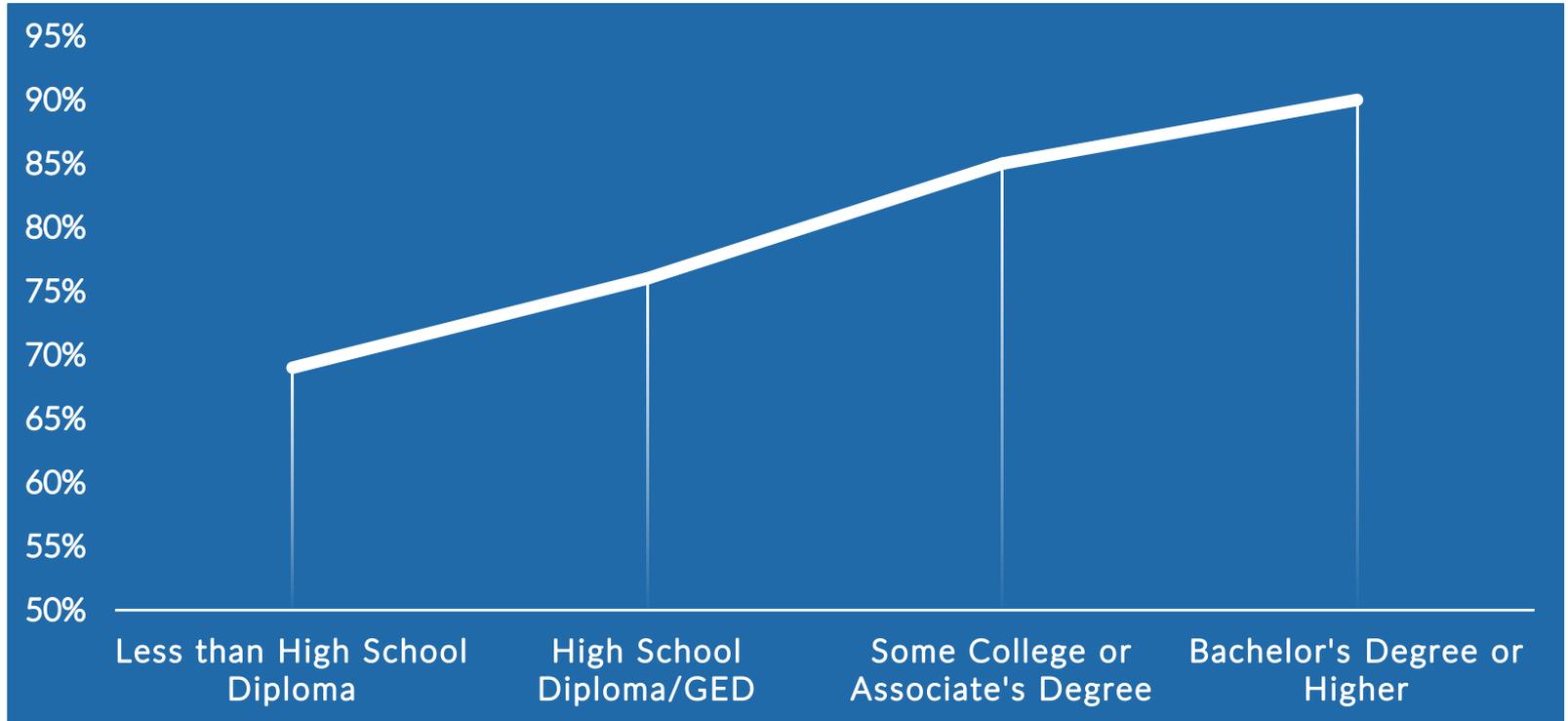
Age



Race



Economic Trends: Employment

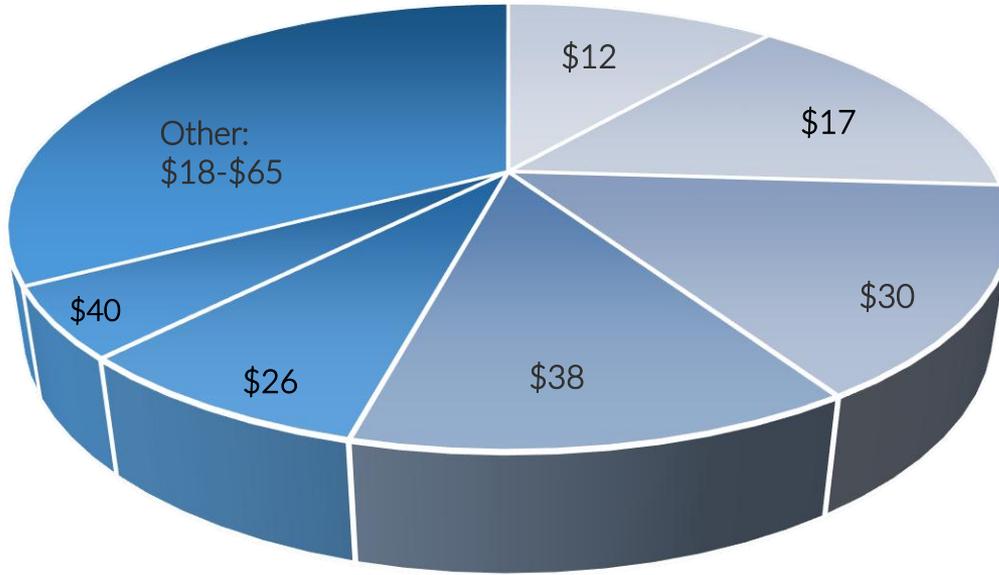




Economic Trends: Wages

- 93,684 jobs in Washington County
- High percentage small businesses
- Lowest metro average annual wage: \$59,003
\$28 per hour

Economic Trends: Wages



Wages and Share of Jobs

- Food Service or Accommodations
- Retail
- Healthcare & Social Assistance
- Manufacturing
- Educational Services
- Construction

- High percentage workers in retail & food or accommodations
- Healthcare, manufacturing, education, and construction majority of higher income jobs
- Industries with wages over \$40/hour: finance & insurance, management of companies, wholesale trade

Our Households

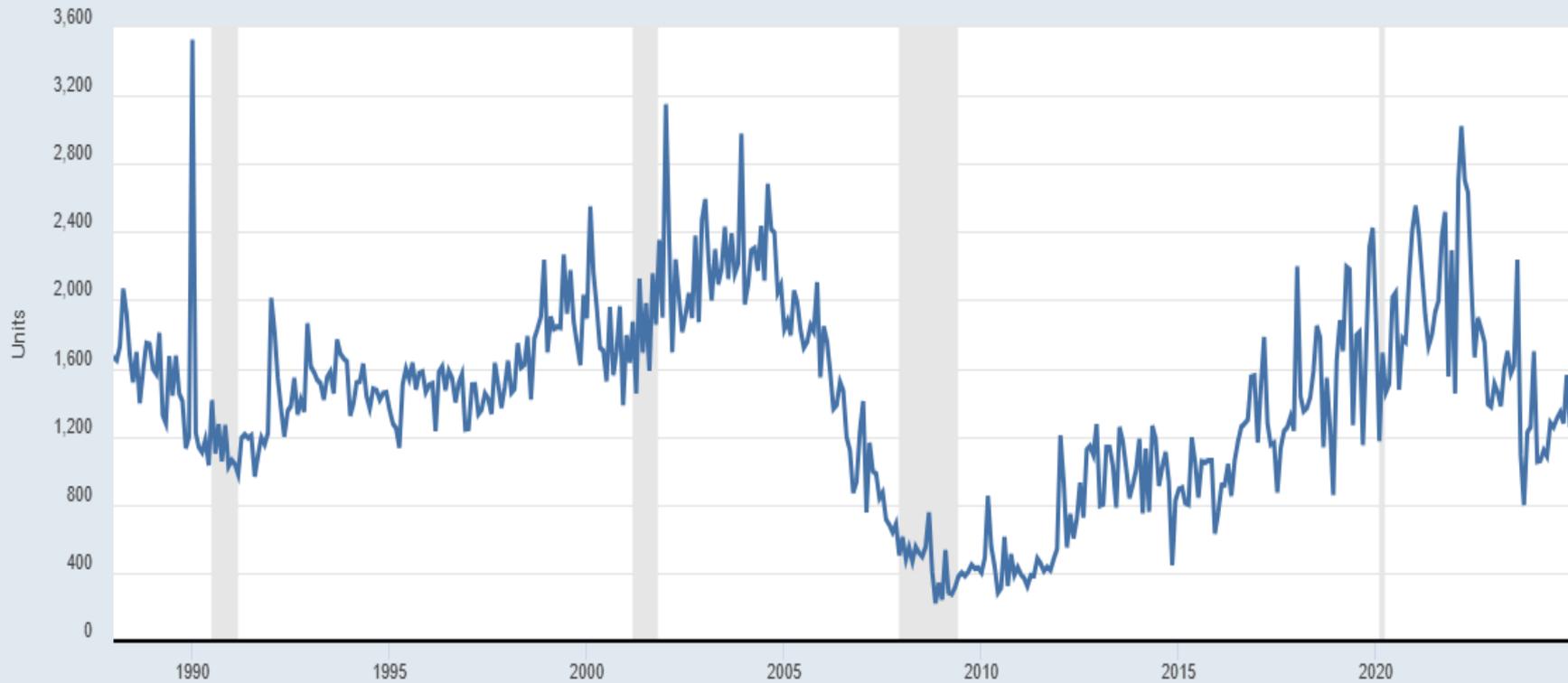
- Median household income = \$110,828 (\$53/hour)
- Median family income = \$132,135 (\$64/hour)
- 82% own their home, 18% rent their home



Housing Trends: Rental

- Increasing rents: \$1,637 median
- Mismatch between resident wages and rents: \$32/hour for affordability
- 49% renters cost burdened
- 78% senior renters cost burdened





Shaded areas indicate U.S. recessions.

Source: U.S. Census Bureau

fred.stlouisfed.org

Housing Trends: Homeownership

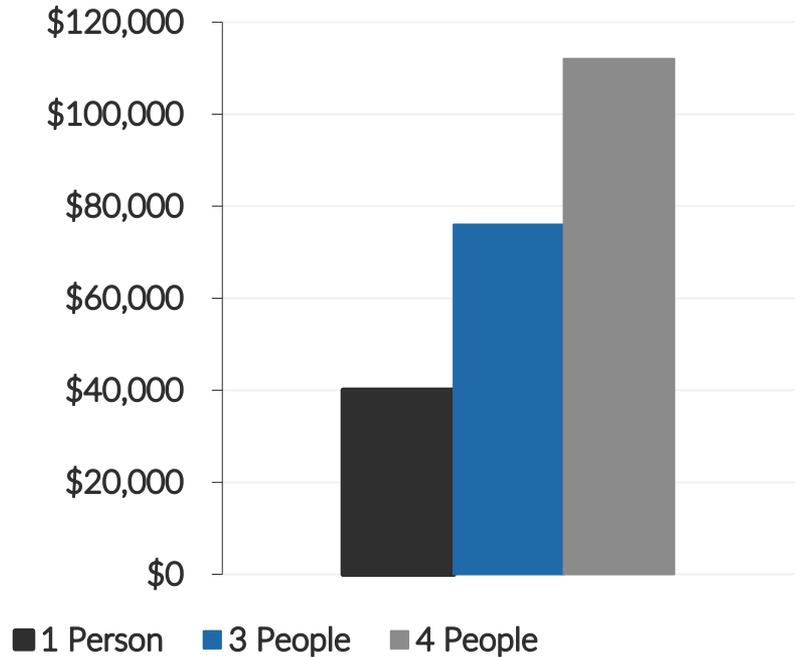
- Increasing prices: \$426,000
- Monthly mortgage payment: \$3,200
- Entry cost barriers: \$62/hour and significant down payment
- Interest rates and housing prices amplifying supply constraints





Headwinds: Cost of Living

DEED Cost of Living: Basic Needs
<https://mn.gov/deed/data/data-tools/col/>





Headwinds: Cost of Living

- 1 Person Household: \$40,000 per year (\$19/hour)
- Average Social Security Retirement Payment: \$24,000
- Debt among senior households growing



Headwinds: Cost of Living

- 3 Person Household w/
1FT worker, 1 PT worker,
1 child: \$76,000 per year
(\$37/hour)
- Rising childcare costs
- Increased cost of living for
homeownership: \$94,000
(\$45/hour)



Headwinds: Cost of Living

- 4 Person Household w/
2FT workers and 2 children:
\$112,000 per year (\$54/hour)
- Full time childcare costs
- Increased cost of living for
homeownership: \$123,000
(\$59/hour)
- Need to save for retirement and
children's education



Helping communities prosper



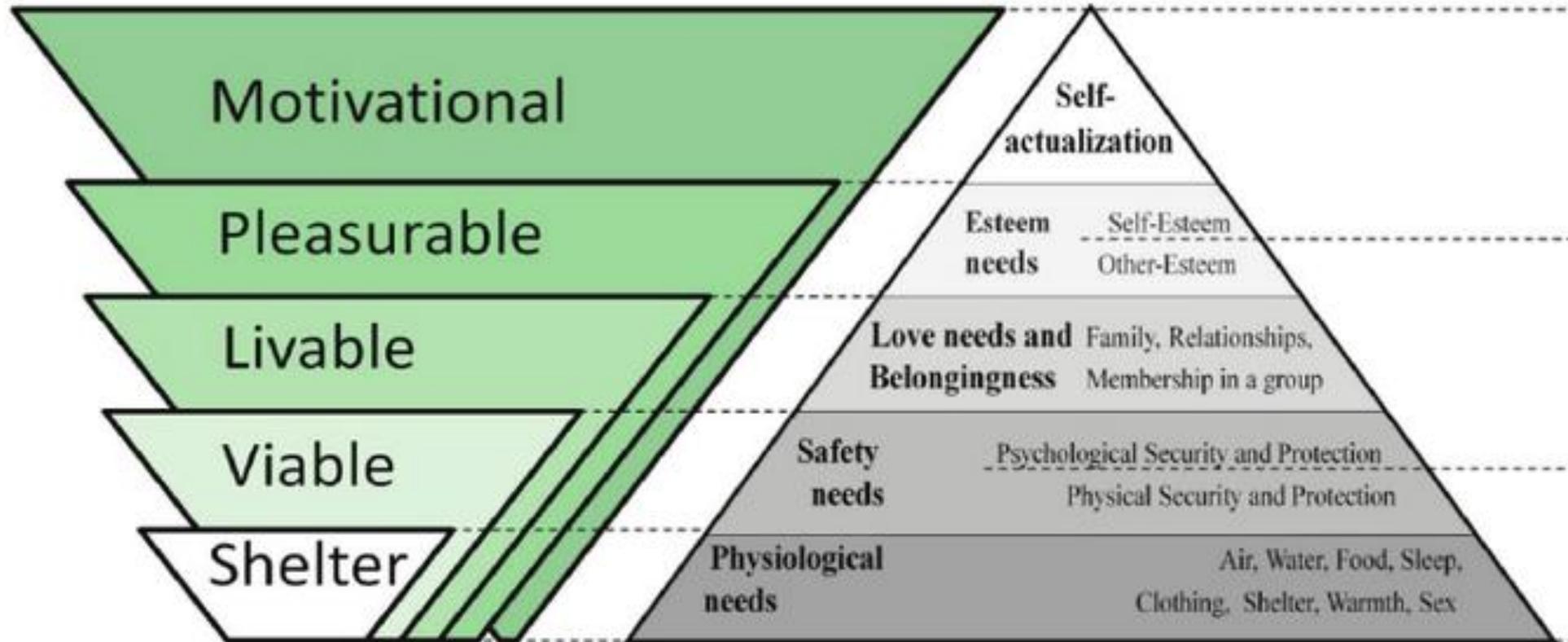
Our Vision

To foster a vibrant, prosperous and growing County through extraordinary community development.

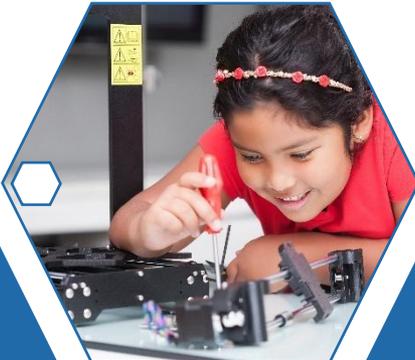
Our Mission

Our mission is to improve the lives of Washington County residents. We do this by providing access to affordable housing and supporting community and economic development in local municipalities.

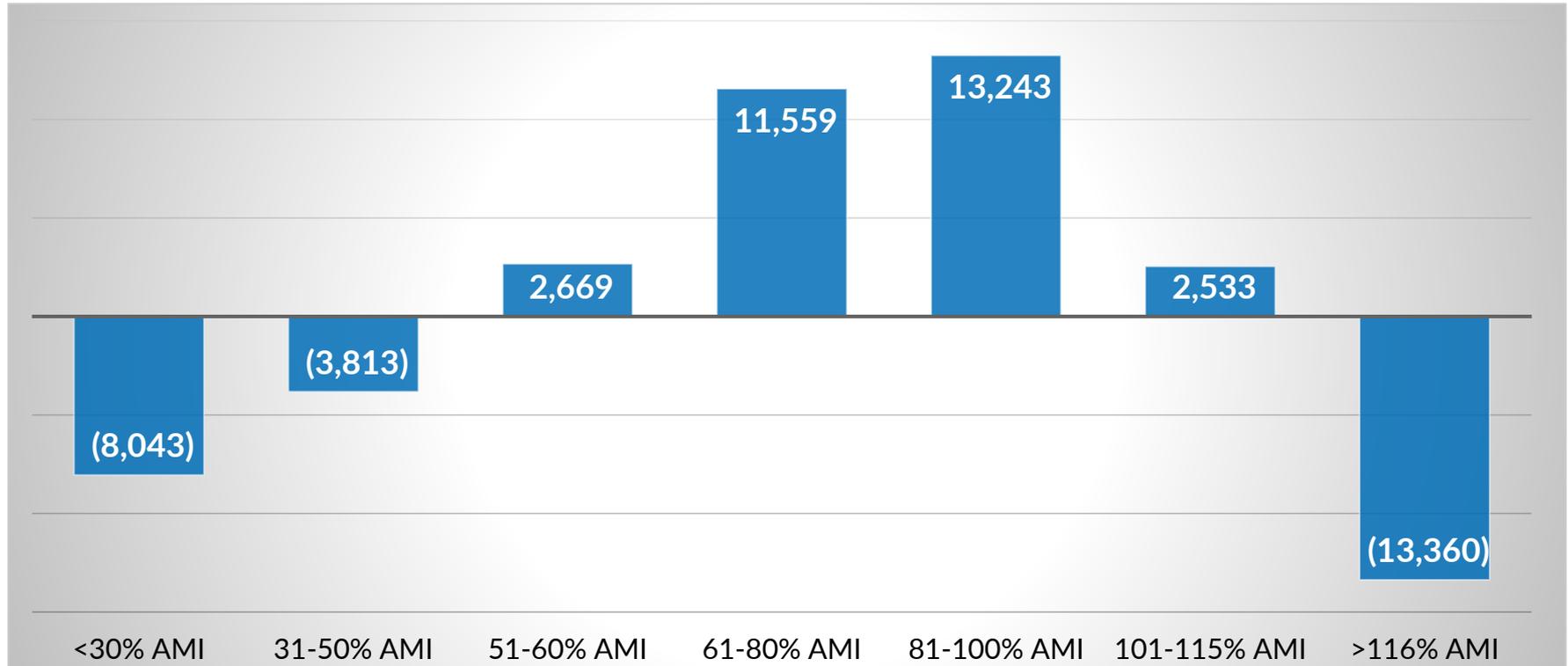
Human Needs in Housing







Differential of Affordable Units to Households By Income Category



Source: Metropolitan Council



CDA's Strategies

- Produce: Incent new home construction
- Preserve: Incent reinvestment
- Promote: Incent affordability and stability
- Bolster: Incent economic development



Production of New Homes

- Primary Debt: Bonds & Mortgages
- Equity: Housing Tax Credits & Owner Cash
- Subordinate Debt: Housing Trust Funds, Tax Increment Financing, and Tax Abatement



Production of New Homes

- Community Development Block Grants
- Home Investment Partnerships Program
- Local Housing Incentives Account
- Challenge Fund

Preservation of Existing Homes

- Tax Exempt Bonds
- Housing Tax Credits
- CDA Ownership
- Naturally Occurring Affordable Housing (NOAH) Funding



Preservation of Existing Homes

- Home Improvement Loans
- Septic Repair and Replacement Grants/Loans





Promotion of Renters

- Rental Assistance
- Family Self-Sufficiency
- Supportive Services



Promotion of Homebuyers

- Financial Assistance
- Downpayment Assistance
- First Generation Homebuyer Assistance
- Homebuyer Education
- Homeowner Counseling

Economic Development

- Marketing of Washington County
- Open to Business
- Chamber, Business, and School District Collaborations
- Predevelopment Financing





Bluestem Apartments, Cottage Grove

- New construction for 55+ year old residents
- 52 units in four-story building
- 36 units will have project-based rent assistance
- CDA issued bonds and tax credits, subordinate debt of CDA GROW, Washington County American Rescue Plan Act, and City funds



Emergency Housing Services Building

- CDA serving as developer and Washington County is the owner
- Will serve adults without minor children
- Open and staffed 24/7 with services on-site
- Funded with Washington County American Rescue Plan Act and other funds



Rivertown Commons, Stillwater

- Preservation of a Federal Project-Based Rent Assisted Apartment
- 96 senior units in seven-story building
- CDA issued private activity bonds and federal tax credits



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