



# 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

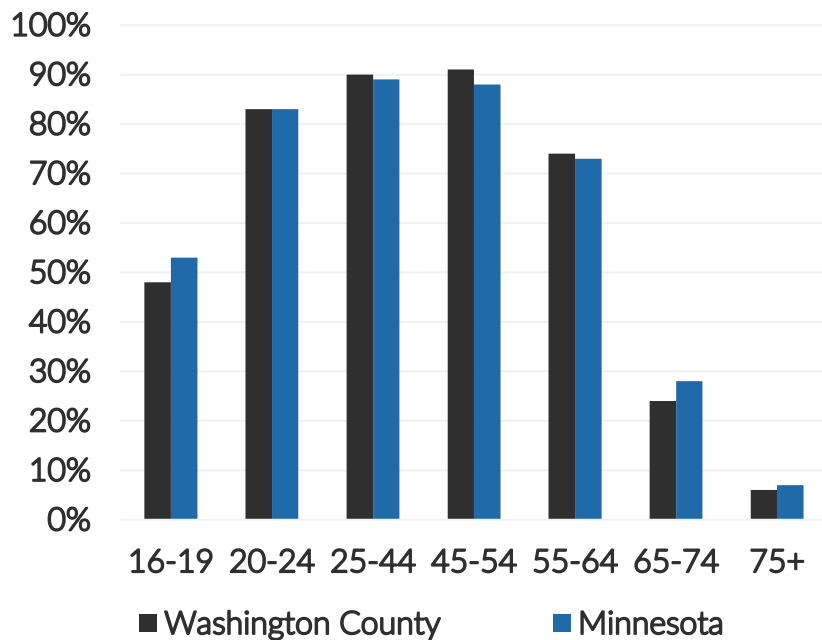


## Economic Trends: Employment

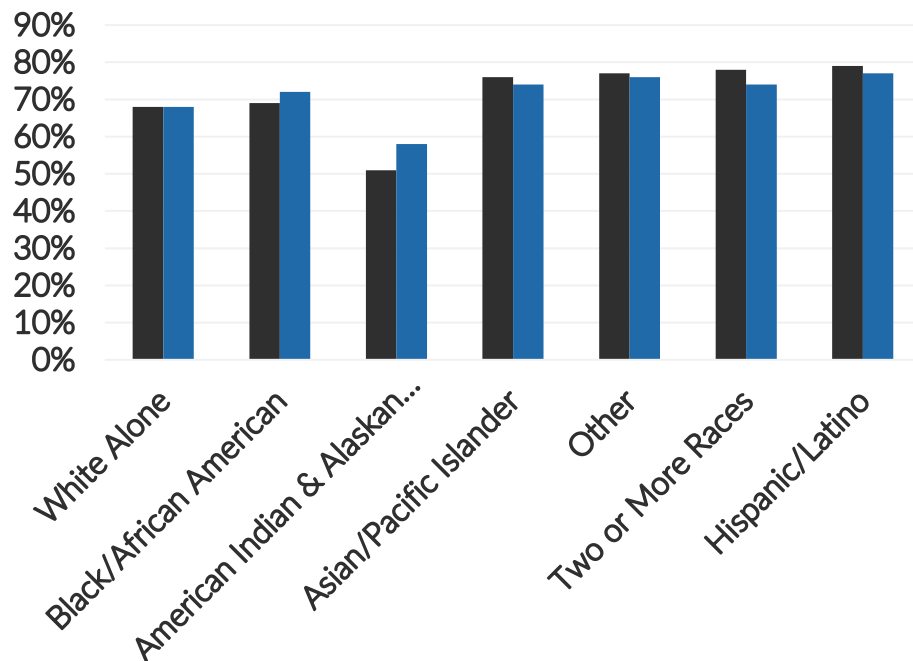
- Labor force growing, although more slowly
- Strong labor force participation
- Education = Employment

# Economic Trends: Employment

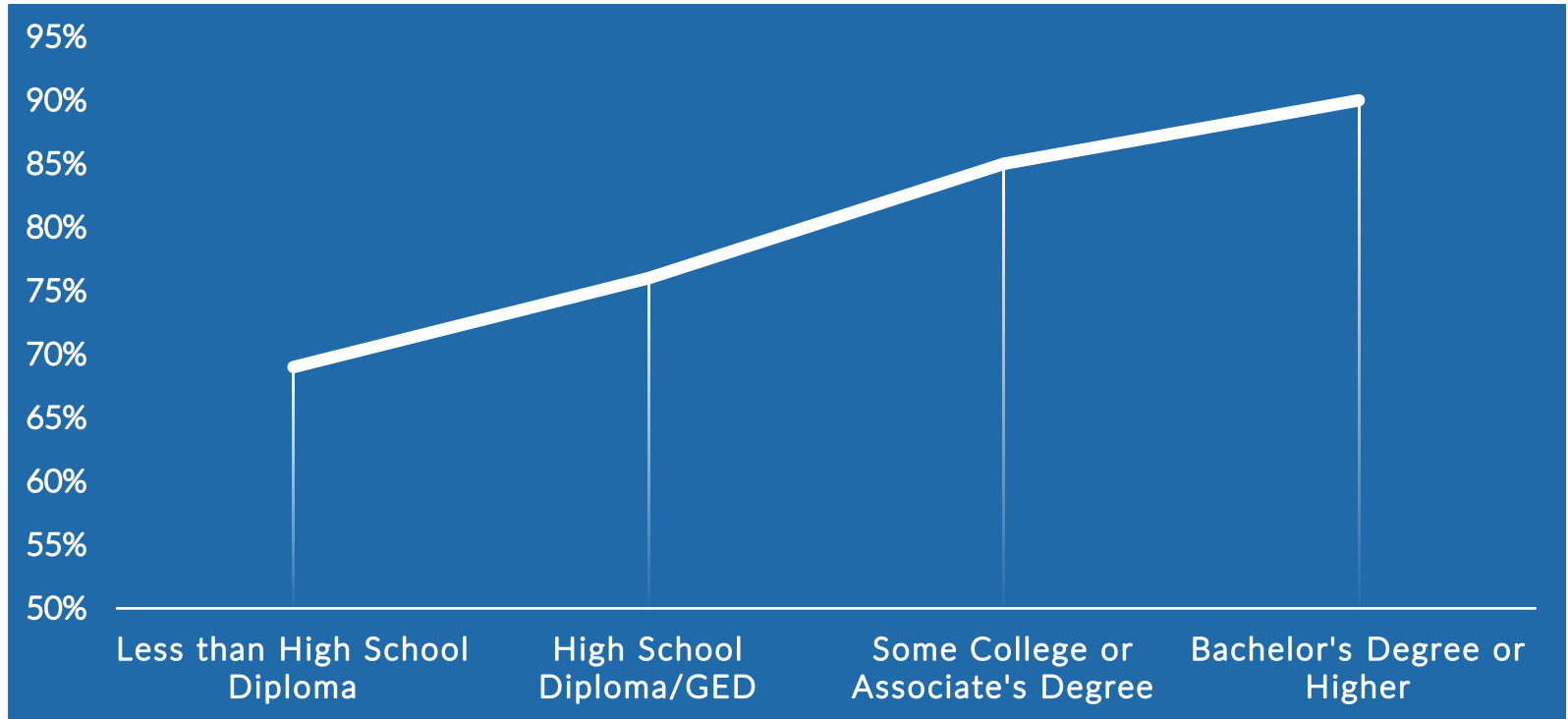
## Age



## Race



# Economic Trends: Employment



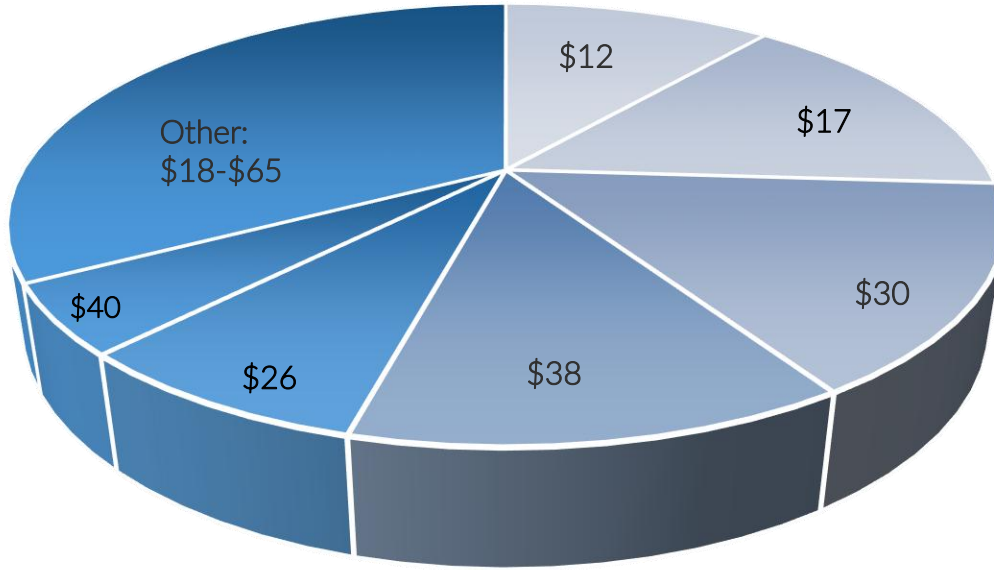




## Economic Trends: Wages

- 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



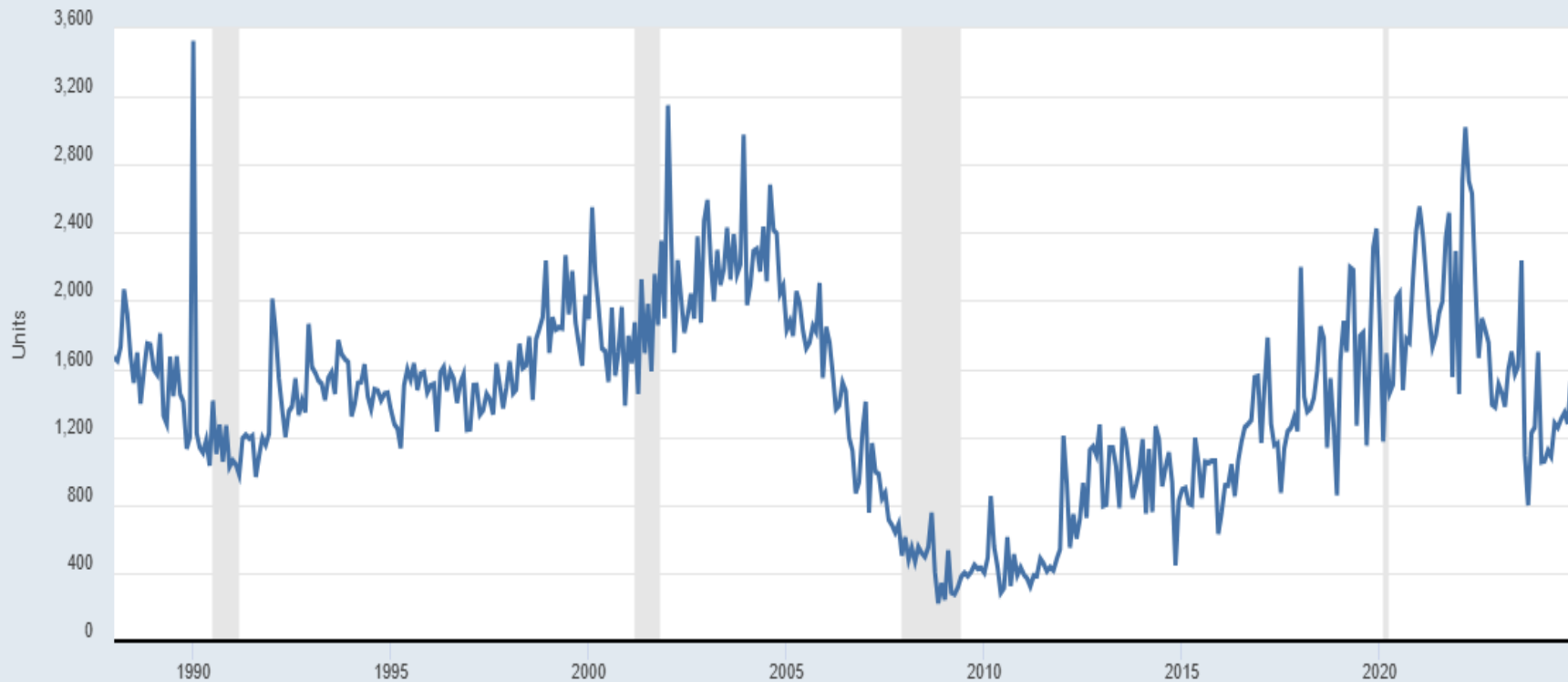
# Housing Trends: Rental

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





— New Private Housing Units Authorized by Building Permits for Minneapolis-St. Paul-Bloomington, MN-WI (MSA)



Shaded areas indicate U.S. recessions.

Source: U.S. Census Bureau

[fred.stlouisfed.org](https://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

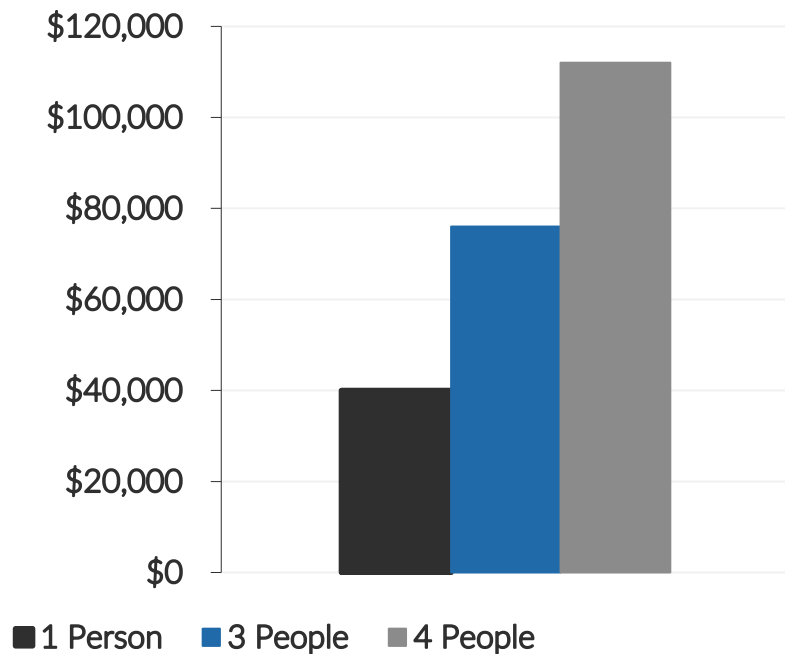






# Headwinds: Cost of Living

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



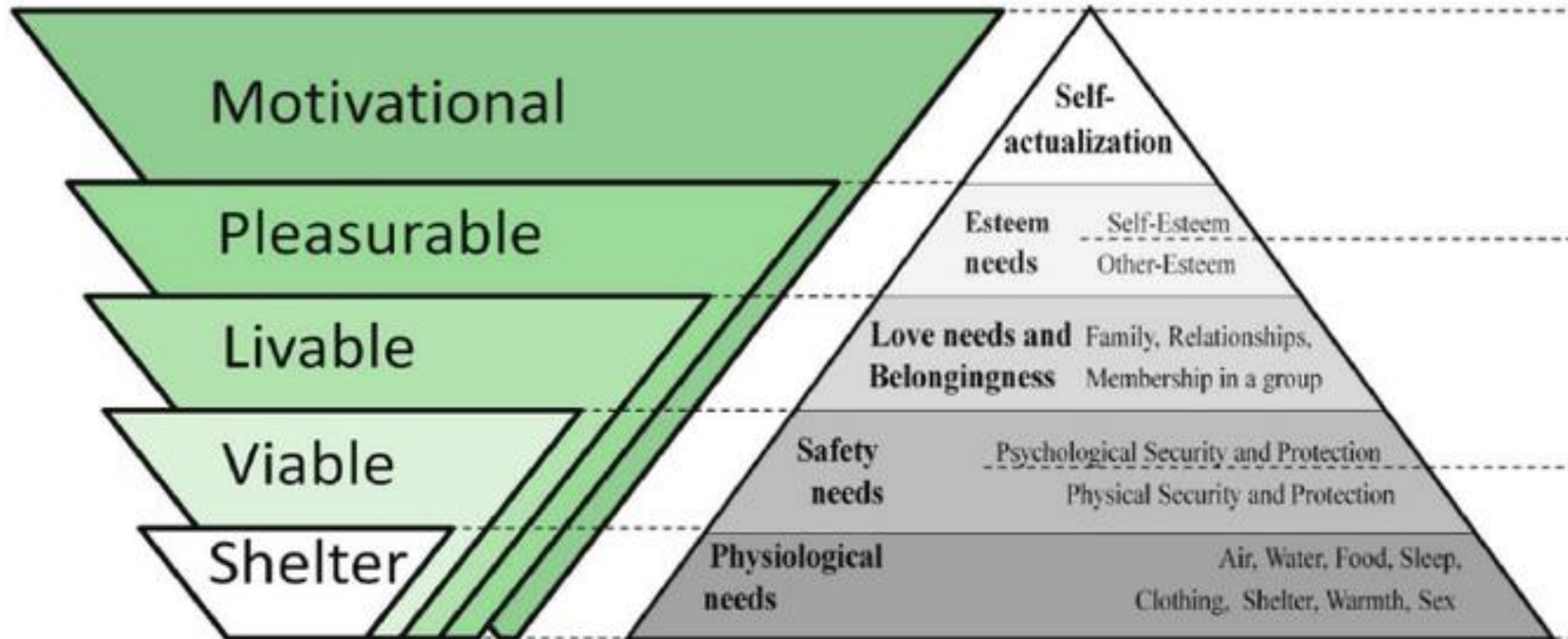
## Our Vision

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







Community  
Conditions

**UPSTREAM**

Community  
Impact

Individual  
Housing Needs

**MIDSTREAM**

Individual  
Impact

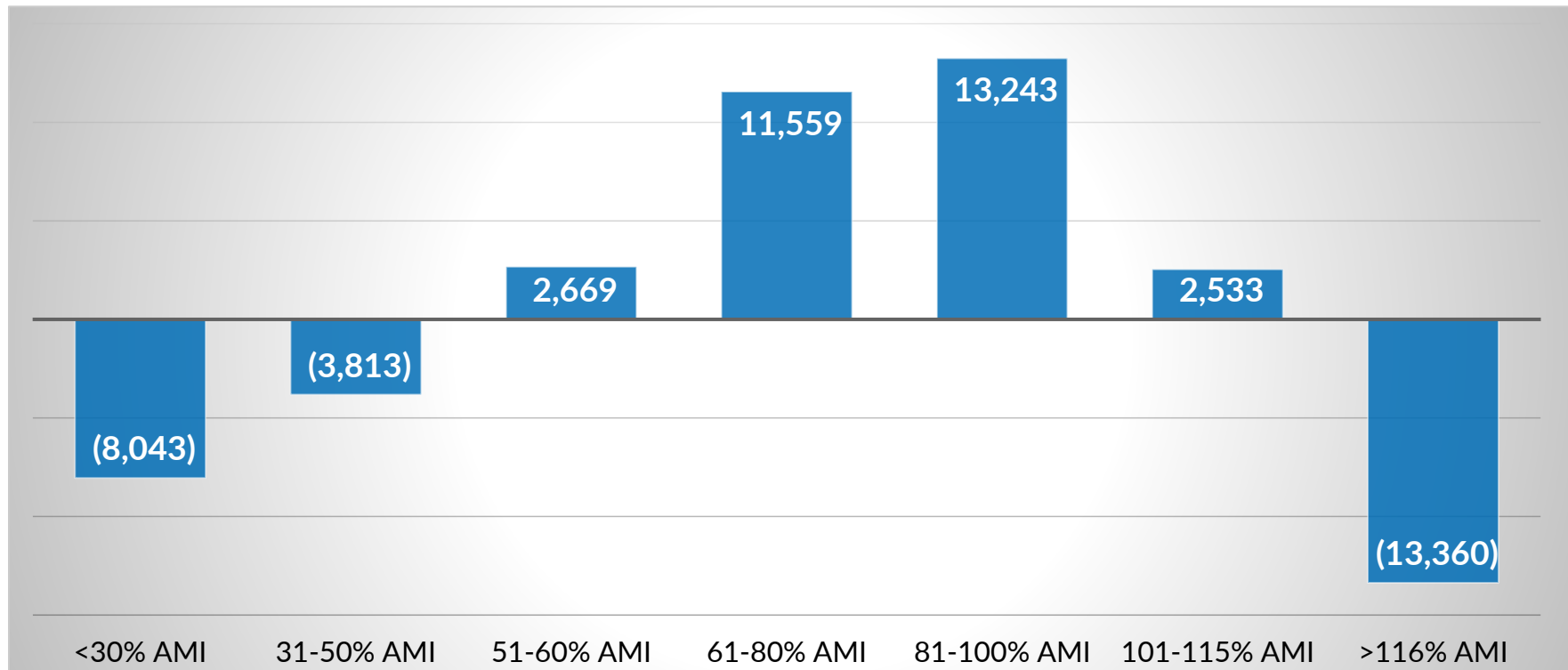
Homelessness

**DOWNSTREAM**





# 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



## EXECUTIVE DIRECTOR

Melissa Taphorn

[melissat@washingtoncountycda.org](mailto:melissat@washingtoncountycda.org)



## COMMUNITY DEVELOPMENT

Karly Schoeman

[karlys@washingtoncountycda.org](mailto:karlys@washingtoncountycda.org)



## ECONOMIC DEVELOPMENT

Chris Eng

[chrise@washingtoncountycda.org](mailto:chrise@washingtoncountycda.org)

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