

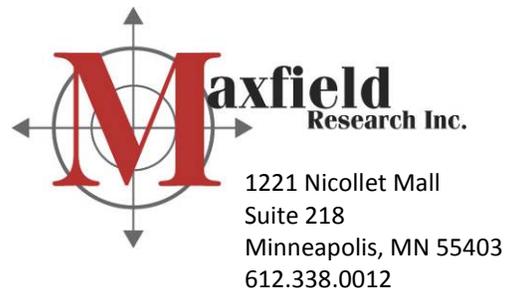


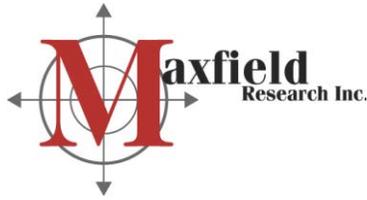
# Comprehensive Multifamily Housing Needs Analysis for Roseville, Minnesota

*Prepared for:*

Roseville Housing and Redevelopment Authority (RHRA)  
Roseville, Minnesota

April 2013





April 19, 2013

Ms. Jeanne A. Kelsey  
Roseville HRA  
2660 Civic Center Drive  
Roseville, MN 55113

Dear Ms. Kelsey:

Attached is the *Comprehensive Multifamily Housing Needs Analysis for Roseville, Minnesota* conducted by Maxfield Research Inc. The study projects housing demand from 2013 through 2025, and gives recommendations on the amount and type of housing that could be built in Roseville to satisfy demand from current and future residents.

The study identified the potential for a variety of new housing types in Roseville over the next twelve years, including an assortment of for-sale and rental products. Because of Roseville's location as a first-ring suburban community that is highly built-out, the demand for housing products could be higher with additional land supply. In order to meet the demand for additional households, new housing must be accommodated through infill, redevelopment and increased housing densities.

Detailed information regarding recommended housing concepts can be found in the *Conclusions and Recommendations* section at the end of the report.

We have enjoyed performing this study for you and are available should you have any questions or need additional information.

Sincerely,

MAXFIELD RESEARCH INC.

A handwritten signature in black ink that reads 'Mary C. Bujold'.

Mary Bujold  
President

A handwritten signature in black ink that reads 'Amanda Janzen'.

Amanda Janzen  
Research Analyst

Attachment

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### ***Purpose and Scope of Study***

Maxfield Research Inc. was engaged by the Roseville Housing and Redevelopment Authority (HRA) to conduct a *Comprehensive Multifamily Housing Needs Analysis* for the City of Roseville. The Housing Needs Analysis provides recommendations on the amount and types of housing that should be developed in order to meet the needs of current and future households who choose to reside in the City.

The scope of this study includes: an analysis of the demographic and economic characteristics of the City; a review of the characteristics of the existing housing stock and building permit trends; an analysis of the market conditions for a variety of rental and for-sale housing products; and an assessment of the need for housing by product type in the City. Recommendations on the number and types of housing products that should be considered in the City are also supplied.

### ***Demographic Analysis***

- As of the 2010 Census, the City of Roseville had 33,660 people and 14,623 households. Roseville is forecast to add an additional 2,310 people and 1,032 households between 2010 and 2020.
- The population in Roseville is aging and older age cohorts are accounting for a significant percentage of the total population. Seniors (age 65+) account for an estimated 20.2% of the City's population in 2013, which is a much higher percentage than Ramsey County (12%) and the Metro Area overall (11%).
- Over the next five years, the age 65 to 74 cohort is projected to have the highest growth by percentage and numerically (630 people, or 23.9%). The growth in this age cohort can be primarily attributed to the baby boom generation aging into their young senior years.
- Roseville has an estimated median household income of \$57,750 in 2013. Overall, non-senior households had a higher median household income (\$60,840) compared to senior households (\$39,335).
- Between 2000 and 2010, homeownership rates decreased slightly from 67.5% to 67.2% in the City of Roseville.
- Approximately 35% of all households in Roseville lived alone in 2010. Married without children households accounted for the second highest percentage at 29.9%.
- Roseville's unemployment rate of 4.9% as of 2012 is lower than the State of Minnesota (5.7%) and lower than the Nation (8.1%). Roseville's unemployment rate has been lower than the State of Minnesota in every year from 2000 through 2012.

## EXECUTIVE SUMMARY

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- The majority of Roseville residents either work in Minneapolis (20.8%) or St. Paul (19.1%). Only 11.1% of Roseville residents also work in Roseville.

### ***Housing Characteristics***

- The City of Roseville issued permits for the construction of 917 new residential units from 2000 through 2012. Between 2000 and 2006, residential construction averaged over 74 units per year. However, beginning in 2007, which was the start of the Great Recession, building permits declined rapidly, and from 2007 through 2012, the City has averaged only 20 units per year.
- In total, Roseville is reported to have 15,490 housing units, of which 9,831 are owner-occupied, 4,792 are renter-occupied, and 867 are vacant as of 2010.
- The majority of owner-occupied housing units in Roseville were built in the 1950s (37.1%). Development of rental housing units was concentrated in the 1970s (26.6%).
- Approximately 62% of Roseville homeowners have a mortgage. About 20% of homeowners with mortgages also have a second mortgage or home equity loan. Comparatively, about 68% of homeowners in the United States have a mortgage.
- The median owner-occupied home in Roseville was an estimated \$232,200 in 2011. The majority of the owner-occupied housing stock in the City of Roseville was estimated to be valued between \$200,000 and \$249,999 (28.8%).
- The median contract rent in Roseville was an estimated \$790 in 2011. Approximately 35.5% of Roseville renters paying cash have monthly rents ranging from \$750 to \$999, 28.8% had monthly rents ranging from \$500 to \$749, and 24.0% had monthly rents over \$1,000.

### ***Rental Housing Market Analysis***

- In order to assess the current market conditions for rental housing in Roseville, Maxfield Research Inc. conducted an inventory of subsidized (i.e. housing that is income-restricted to households earning at or below 30% of the Area Median Income), affordable (i.e. housing that is income-restricted between 30% and 80% of the Area Median Income) and market rate (i.e. housing that is not income-restricted) projects located in the City.
- In total, Maxfield Research inventoried 3,524 general occupancy rental units in the City of Roseville. Of these units, 3,087 are market rate, 363 are affordable and 114 are subsidized.
- Vacancy rates for general occupancy rental buildings were 1.3% for market rate; 0.0% for affordable (excluding *Centennial Commons* for which vacancies were unavailable); and 0.9%

for subsidized. From an occupancy standpoint (equilibrium at 95% occupancy), vacancies are extremely low and there is pent-up demand for all rental types.

- The tenant profile at nearly all surveyed developments is a mix of ages and household types. Singles, couples and families are all represented as well as younger and older households. Due to the close proximity of Northwestern College and Bethel University, several developments have college students who reside as roommates.
- It is important to note that due to the age and positioning of Roseville's rental stock, an estimated half of the total market rate units currently function as affordable housing (i.e. meet the rent guidelines established by HUD). Hence, older market rate properties in the City indirectly meet the need for housing that is affordable to moderate-income households.

### ***Senior Housing Market Analysis***

- There are 14 senior housing facilities located in Roseville with a total of 1,379 units. Combined, the overall vacancy for senior projects is 5.9% in Roseville. Broken down by product type, the vacancy rates are calculated as follows: 3.9% vacancy for active adult ownership, 2.0% for active adult cooperatives, 0% vacancy for subsidized active adult rental, 6.9% vacancy for congregate housing, 3.8% for assisted living housing and 22.5% for memory care housing.
- There are five market rate active adult services projects with 127 units in Roseville. The projects area all ownership developments; consisting of two condominiums and three senior cooperatives. *Applewood Pointe of Langton Lake*, a 48-unit senior cooperative, is the newest active adult property in Roseville. There are no market rate active adult rentals in Roseville; however, there are two subsidized active adult properties in Roseville with 228 units.
- There are four communities in Roseville that offer congregate housing with a total of 418 units. The newest property is *Cherrywood Pointe*, which opened in September 2012. There are 50 congregate units, 50 assisted living units, 24 memory care units, and 6 care suites.
- There are four assisted living facilities in Roseville with a total of 293 units and three memory care facilities with 89 units. The vacancy rate for assisted living is 3.8% and 22.5% for memory care. However, memory care units include the new *Cherrywood Pointe* project that opened in September 2012 and is still in its initial lease-up period.

***For-Sale Housing Market Analysis***

- The average and median resale prices of homes in Roseville were \$206,858 and \$187,000 respectively as of the end of 2012. The median sales price over the last decade peaked in 2006 at \$245,000. From 2007 to 2011, the median sales price declined to \$158,500 (-33%). However, the median sales price increased 18% between 2011 and 2012 indicating some market recovery.
- An average of 340 homes has been sold annually in Roseville since 2000. Considering that Roseville has a supply of nearly 9,830 owned homes in 2010, this represents turnover of about 3.5% of the owned homes annually.
- The median list price of homes for sale in Roseville was \$215,000 in March 2013. Based on a median list price of \$215,000, a household would need an income of about \$61,428 to \$71,666 based on an industry standard of 3.0 to 3.5 times the median income. About 48.9% of Roseville households have annual incomes at or above \$61,500.

***Housing Needs Analysis***

- Based on our calculations, demand exists for the following general occupancy product types between 2013 and 2025:
  - Market rate rental 271 units
  - Affordable rental 187 units
  - Subsidized rental 126 units
  - For-sale multifamily 217 units
- In addition, we find demand for multiple senior housing product types. By 2018, demand for senior housing is forecast for the following:
  - Active adult ownership 52 units
  - Active adult market rate rental 44 units
  - Active adult affordable 106 units
  - Active adult subsidized 150 units
  - Congregate 0 units
  - Assisted living 83 units
  - Memory care 56 unit

***Recommendations and Conclusions***

- Due to the built-out nature of the City of Roseville, we understand that new housing units developed will be the result of infill development, increased housing densities and/or redevelopment. The number of housing units that could be built in the City will be contingent on the amount of land that is dedicated for residential purposes.

## EXECUTIVE SUMMARY

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- Based on the findings of our analysis, some City priorities should be to develop a market rate general occupancy rental housing positioned as an upscale rental community, develop an affordable family rental housing community, and develop an affordable active adult senior housing community with plans for a future second phase of market rate active adult housing.

## Introduction

This section of the report examines factors related to the current and future demand for both owner- and renter-occupied housing in Roseville, Minnesota. It includes an analysis of population and household growth trends and projections, projected age distribution, household income, household types, household tenure, employment growth trends and characteristics, age of housing stock, and recent residential building permit trends for the Roseville Market Area. A review of these characteristics provides insight into the demand for various types of housing in the Market Area.

## Market Area Definition

The primary draw area for housing in Roseville was defined based on traffic patterns, community and school district boundaries, and geographic and our general knowledge of the draw areas for various housing product types. We define the draw area, or Market Area as the City of Roseville and neighboring communities, including Falcon Heights, Lauderdale, Little Canada, St. Anthony, and portions of New Brighton, Arden Hills, Shoreview, and St. Paul. The Market Area includes the following 2010 Census Tracts:

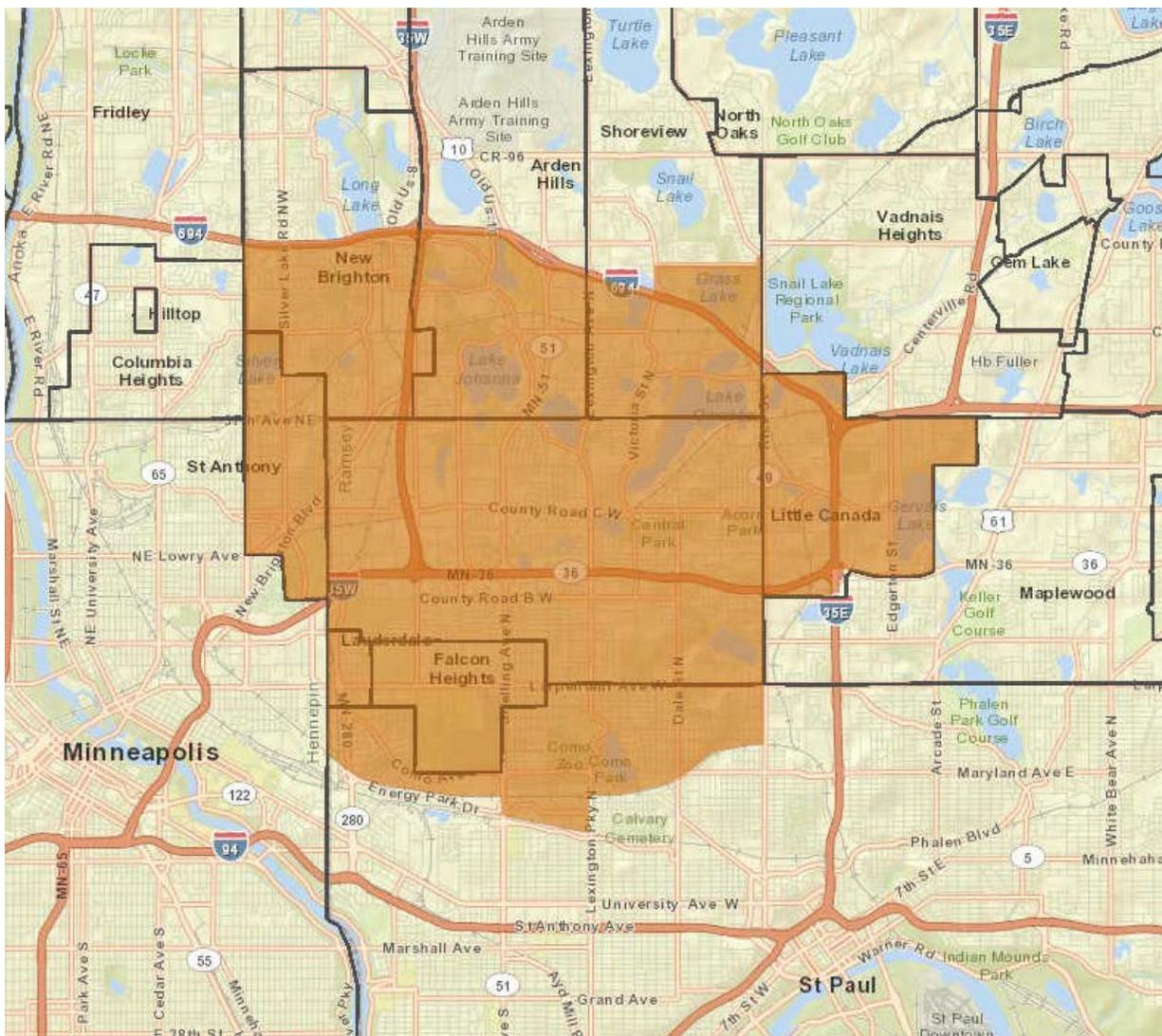
<b><u>City of Roseville</u></b>	<b><u>New Brighton</u></b>
413.01	411.06
413.02	411.07
414.00	412.00
415.00	
416.01	<b><u>Arden Hills</u></b>
416.02	408.02
417.00	408.03
418.00	
	<b><u>Shoreview</u></b>
<b><u>Falcon Heights</u></b>	407.04
419	
420.01	<b><u>St. Anthony</u></b>
	411.03
<b><u>Lauderdale</u></b>	201.01
420.02	201.02
<b><u>Little Canada</u></b>	<b><u>St. Paul</u></b>
421.02	301
421.01	302.01
	302.02
	303.00
	304.00

## DEMOGRAPHIC ANALYSIS

The Roseville Market Area is expected to account for 65% to 85% of the total demand for housing in the City of Roseville, depending on the housing product. Additional demand will come from individuals moving from just outside the area, those who return from other locations (particularly young households returning after pursuing their degrees or elderly returning from retirement locations), and seniors who move to be near their adult children living in the Market Area. Demand generated from within and outside of the Market Area is considered in the demand calculations presented later in this analysis.

The Roseville Market Area is shown below.

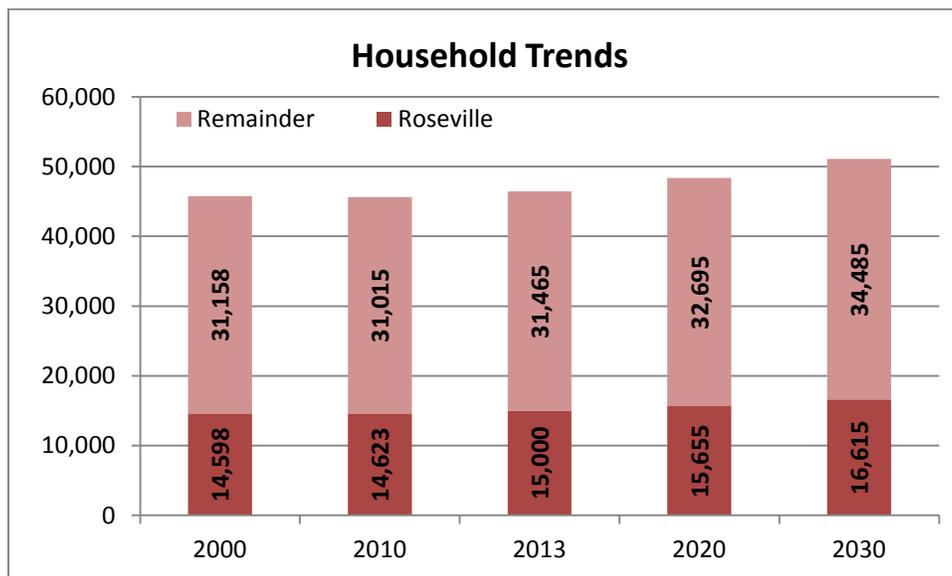
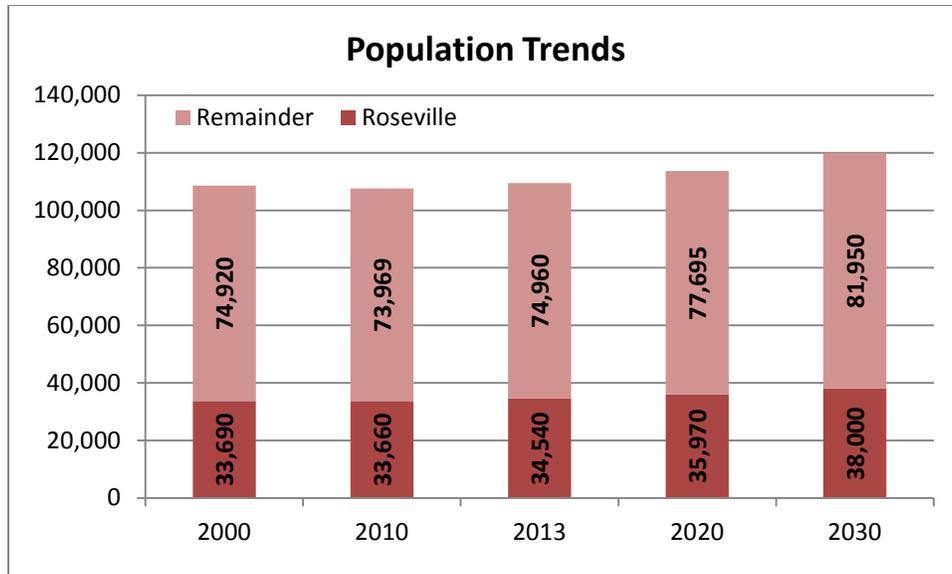
### Roseville Market Area



### Population and Household Growth Trends

Table A-1 presents population and household growth trends and projections for the Market Area through 2030. The data from 2000 and 2010 is from the U.S. Census. Estimates for 2013 and projections through 2030 are based on information from ESRI (a national demographics service provider) and the Metropolitan Council.

- As of 2010, the Market Area contained 107,629 people and 45,638 households. The City of Roseville comprised 31.0% of the Market Area's population and 31.9% of the Market Area's households.
- Growth declined during the 2000s due to the housing downturn. The City of Roseville lost -30 people but gained 25 households. Household growth can occur even when there is a population loss due to decreasing household size. Decreasing household size is caused by demographic and social trends such as increasing divorce rates, an increasing senior base, and couples' decisions to have fewer children or no children at all.
- Household growth trends are typically a more accurate indicator of housing needs than population growth since a household is, by definition, an occupied housing unit. However, additional demand can come from changing demographics of the population base, which results in demand for different housing products.
- The Market Area is mostly fully-developed with limited land available to accommodate a significant amount of new housing. However, through redevelopment and infill development, the population is projected to increase over the next two decades. Between 2010 and 2020, the Market Area is projected to increase by 6,036 people (+5.6%) and 2,712 households (5.9%). Household growth is expected to increase at a greater percentage due to decreasing household size. Average household size in Roseville is projected to decrease from 2.30 in 2010 to 2.29 in 2020.
- Since households are occupied housing units, a growth of 1,032 households in Roseville between 2010 and 2020 would require an equal number of available units to accommodate the new households.



DEMOGRAPHIC ANALYSIS

TABLE A-1  
 POPULATION AND HOUSEHOLD GROWTH TRENDS AND PROJECTIONS  
 ROSEVILLE MARKET AREA  
 2000 to 2020

	U.S. Census		Estimate	Forecast	Forecast	Change					
	2000	2010	2013	2020	2030	2000 to 2010		2010 to 2020		2020 to 2030	
						No.	Pct.	No.	Pct.	No.	Pct.
<b>POPULATION</b>											
Roseville	33,690	33,660	34,540	35,970	38,000	-30	-0.1	2,310	6.9	2,030	5.6
Remainder of the PMA	74,920	73,969	74,960	77,695	81,950	-951	-1.3	3,726	5.0	4,255	5.5
<b>Primary Market Area</b>	<b>108,610</b>	<b>107,629</b>	<b>109,500</b>	<b>113,665</b>	<b>119,950</b>	<b>-981</b>	<b>-0.9</b>	<b>6,036</b>	<b>5.6</b>	<b>6,285</b>	<b>5.5</b>
<i>Ramsey County</i>	<i>511,035</i>	<i>508,640</i>	<i>510,725</i>	<i>517,315</i>	<i>534,700</i>	<i>-2,395</i>	<i>-0.5</i>	<i>8,675</i>	<i>1.7</i>	<i>17,385</i>	<i>3.4</i>
<b>HOUSEHOLDS</b>											
Roseville	14,598	14,623	15,000	15,655	16,615	25	0.2	1,032	7.1	960	6.1
Remainder of the PMA	31,158	31,015	31,465	32,695	34,485	-143	-0.5	1,680	5.4	1,790	5.5
<b>Primary Market Area</b>	<b>45,756</b>	<b>45,638</b>	<b>46,465</b>	<b>48,350</b>	<b>51,100</b>	<b>-118</b>	<b>-0.3</b>	<b>2,712</b>	<b>5.9</b>	<b>2,750</b>	<b>5.7</b>
<i>Ramsey County</i>	<i>201,236</i>	<i>202,691</i>	<i>203,065</i>	<i>206,100</i>	<i>214,130</i>	<i>1,455</i>	<i>0.7</i>	<i>11,439</i>	<i>5.6</i>	<i>8,030</i>	<i>3.9</i>
Sources: U.S. Census Bureau; ESRI; Metropolitan Council; Maxfield Research Inc.											

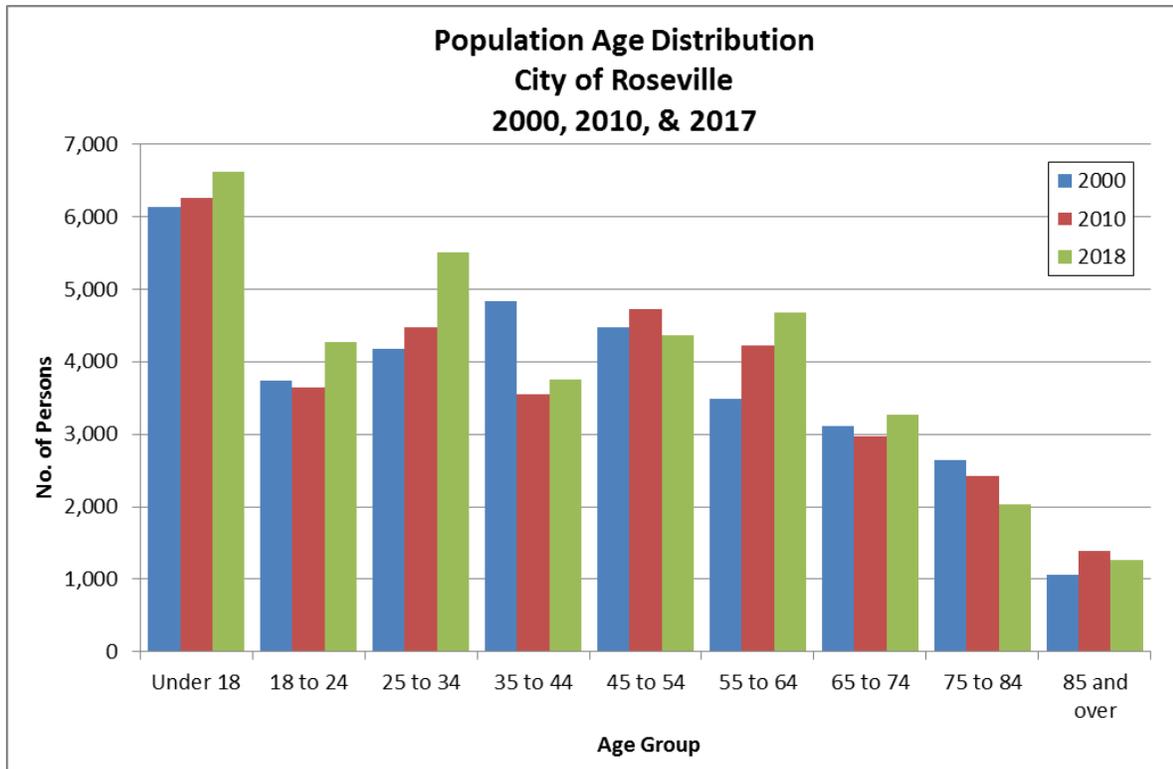
### Age Distribution Trends

Age distribution affects demand for different types of housing since needs and desires change at different stages of the life cycle. Table A-2 shows the distribution of persons within nine age cohorts for the Market Area in 2000 and 2010 with estimates for 2013 and projections for 2018. The 2000 and 2010 age distributions are from the U.S. Census Bureau. Maxfield Research Inc. derived the 2013 estimates and 2017 projections by adjustments made to data obtained from ESRI. The following are key points from the table.

- Between 2000 and 2010, the age cohorts that experienced the most significant numerical growth in the Market Area were age 55 to 64 (+3,662 people) and age 45 to 54 (+531 people).
- Mirroring trends observed across the Nation, the aging baby boom generation is substantially impacting the composition of the Market Area's population. Born between 1946 and 1964, these individuals comprised the age groups 45 to 54 and 55 to 64 in 2010. As of 2010, baby boomers accounted for an estimated 25.9% of the Market Area's population.
- Compared to Ramsey County and the Metro Area, the Market Area had a much lower percentage of children under the age 18 (19.1% in 2010) compared to 23.3% and 24.6%, respectively. Conversely, 15.9% of the Market Area's population was over the age of 65 in 2010, which was substantially higher than both Ramsey County (12.0%) and the Metro Area (10.8%).
- As the population in the Market Area continues to age, older adult and senior households will represent an even greater proportion of the population. In 2010, 15.9% of the population base was older than 65; this figure is forecast to increase to 18.4% by 2018.
- The 65 to 74 age cohort is projected to have the greatest growth over the next five years (by percentage and numerically) increasing by 1,944 people (+23.2%). The growth in this age cohort can be primarily attributed to the baby boom generation aging into their young senior years.
- The social changes that occurred with the aging of the baby boom generation, such as higher divorce rates, higher levels of education, and lower birth rates has led to a greater variety of lifestyles than existed in the past – not only among baby boomers, but also among their parents and children. The increased variety of lifestyles has fueled demand for alternative housing products to the single-family home. Seniors, in particular, and middle-aged persons tend to do more traveling and participate in more activities than previous generations, and they increasingly prefer maintenance-free housing that enables them to spend more time on activities outside the home. Seniors over age 75 are the primary market for age-restricted (“senior”) housing, including independent and assisted living.

**DEMOGRAPHIC ANALYSIS**

<b>TABLE A-2 POPULATION AGE DISTRIBUTION ROSEVILLE MARKET AREA 2000 to 2018</b>								
Age	Census		Estimate	Projection	Change			
	2000	2010	2013	2018	2000-2010		2013-2018	
	No.	No.	No.	No.	No.	Pct.	No.	Pct.
<b>Roseville</b>								
Under 18	6,141	6,255	6,467	6,619	114	1.9	152	2.3
18 to 24	3,741	3,642	4,426	4,279	-99	-2.6	-148	-3.3
25 to 34	4,177	4,472	5,284	5,510	295	7.1	226	4.3
35 to 44	4,836	3,545	3,730	3,757	-1,291	-26.7	28	0.7
45 to 54	4,473	4,734	4,580	4,359	261	5.8	-221	-4.8
55 to 64	3,494	4,227	4,355	4,682	733	21.0	327	7.5
65 to 74	3,112	2,976	2,638	3,268	-136	-4.4	630	23.9
75 to 84	2,651	2,424	1,890	2,038	-227	-8.6	148	7.8
85 and over	1,065	1,385	1,170	1,268	320	30.0	98	8.4
<b>Subtotal</b>	<b>33,690</b>	<b>33,660</b>	<b>34,540</b>	<b>35,780</b>	<b>-30</b>	<b>-0.1</b>	<b>1,240</b>	<b>3.6</b>
<b>Remainder of Market Area</b>								
Under 18	15,336	14,320	14,035	14,258	-1,016	-6.6	223	1.6
18 to 24	10,441	10,204	9,607	9,217	-237	-2.3	-389	-4.1
25 to 34	11,728	11,790	11,468	11,870	62	0.5	402	3.5
35 to 44	11,266	8,450	8,094	8,094	-2,816	-25.0	0	0.0
45 to 54	9,776	10,046	9,940	9,390	270	2.8	-550	-5.5
55 to 64	5,907	8,836	9,451	10,086	2,929	49.6	634	6.7
65 to 74	4,529	4,734	5,725	7,039	205	4.5	1,314	23.0
75 to 84	3,979	3,501	4,101	4,389	-478	-12.0	288	7.0
85 and over	1,958	2,088	2,539	2,731	130	6.6	193	7.6
<b>Subtotal</b>	<b>74,920</b>	<b>73,969</b>	<b>74,960</b>	<b>77,075</b>	<b>-951</b>	<b>-1.3</b>	<b>2,115</b>	<b>2.8</b>
<b>Market Area Total</b>								
Under 18	21,477	20,575	20,502	20,877	-902	-4.2	375	1.8
18 to 24	14,182	13,846	14,033	13,496	-336	-2.4	-537	-3.8
25 to 34	15,905	16,262	16,752	17,381	357	2.2	629	3.8
35 to 44	16,102	11,995	11,824	11,852	-4,107	-25.5	28	0.2
45 to 54	14,249	14,780	14,520	13,749	531	3.7	-771	-5.3
55 to 64	9,401	13,063	13,807	14,768	3,662	39.0	961	7.0
65 to 74	7,641	7,710	8,363	10,307	69	0.9	1,944	23.2
75 to 84	6,630	5,925	5,991	6,427	-705	-10.6	436	7.3
85 and over	3,023	3,473	3,708	3,999	450	14.9	291	7.8
<b>Total</b>	<b>108,610</b>	<b>107,629</b>	<b>109,500</b>	<b>112,855</b>	<b>-981</b>	<b>-0.9</b>	<b>3,355</b>	<b>3.1</b>
Sources: U.S. Census Bureau; ESRI; Maxfield Research Inc.								



### Household Income by Age of Householder

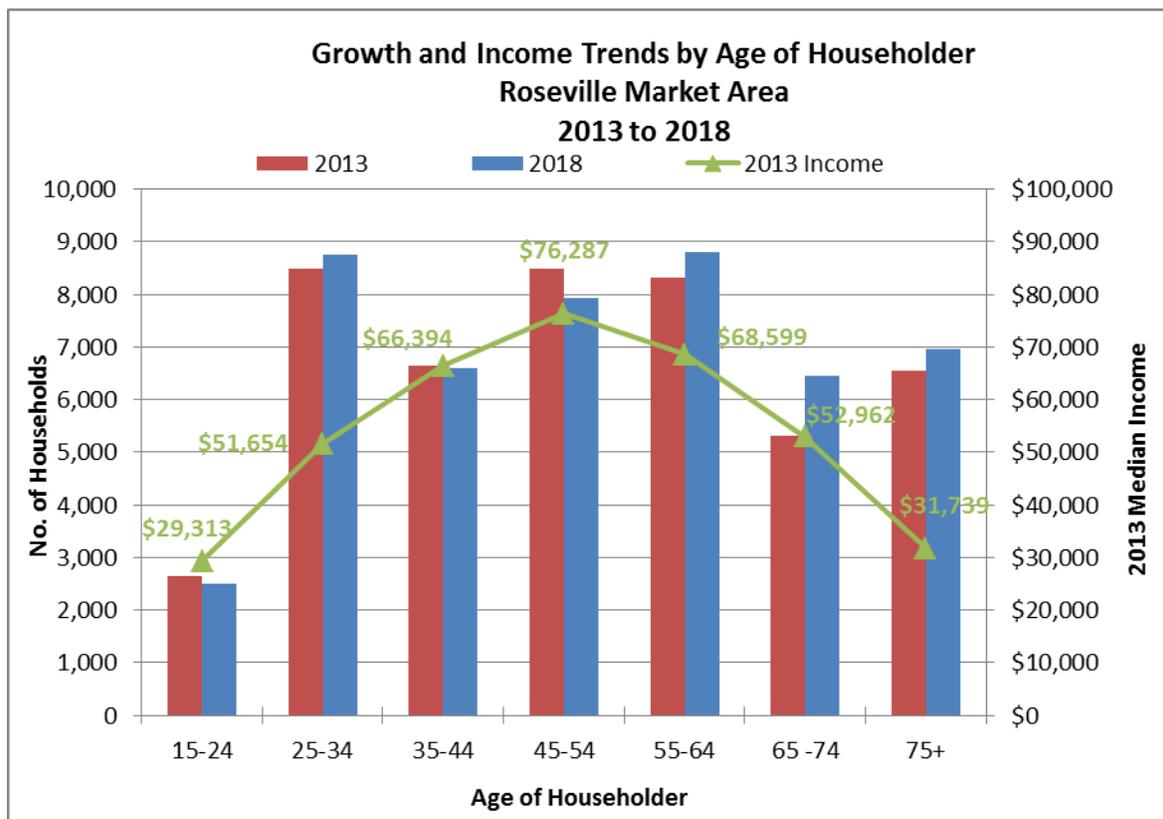
The estimated distribution of household incomes in Roseville and the Market Area for 2013 and 2018 are shown in Tables A-3 and A-4. The data was estimated by Maxfield Research Inc. based on income trends provided by ESRI. The data helps ascertain the demand for different housing products based on the size of the market at specific cost levels.

The Department of Housing and Urban Development defines affordable housing costs as 30% of a household’s adjusted gross income. For example, a household with an income of \$50,000 per year would be able to afford a monthly housing cost of about \$1,250. Maxfield Research Inc. uses a figure of 25% to 30% for younger households and 40% or more for seniors, since seniors generally have lower living expenses and can often sell their homes and use the proceeds toward rent payments.

A generally accepted standard for affordable owner-occupied housing is that a typical household can afford to pay 3.0 to 3.5 times their annual income on a single-family home. Thus, a \$50,000 income would translate to an affordable single-family home of \$150,000 to \$175,000. The higher end of this range assumes that the person has adequate funds for down payment and closing costs, but also does not include savings or equity in an existing home which would allow them to purchase a higher priced home.

## DEMOGRAPHIC ANALYSIS

- Roseville has an estimated median household income of \$57,750 in 2013, which is slight higher than the median household income in the Market Area (\$54,239). Both Roseville and the Market Area have higher median household incomes than in Ramsey County (\$49,965) but lower than the Metro Area (\$61,175) in 2013.
- With a household income of \$60,840, a younger household (the median household income under age 65) could afford a monthly housing cost of about \$1,520, based on an allocation of 30% of income toward housing. A senior household with an income of \$39,335 (the median household income of seniors in the Market Area) could afford a monthly housing cost of \$1,315, based on an allocation of 40% of income toward housing.



### Non-Senior Households

- In 2013, 16.4% of the non-senior (under age 65) households in the Market Area have incomes under \$25,000 (5,661 households). All of these households would be eligible for subsidized rental housing. Another 10.3% of the Market Area’s non-senior households have incomes between \$25,000 and \$35,000 (2,731 households). Many of these households could afford “affordable” or older market rate rentals. If housing costs absorb 30% of income, households with incomes of \$25,000 to \$35,000 could afford to pay \$625 to \$875 per month. Average monthly rents for one-bedroom units in Roseville are about \$757 (shown in Table D-3 in the *Rental Market Analysis* section).

## DEMOGRAPHIC ANALYSIS

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- Median incomes for households in the Market Area peak at \$76,742 for the 45 to 54 age group in 2013. Households in this age group are in their peak earning years. The majority of households (73.3%) in this age group are homeowners. By 2018, the median income for the 45 to 54 age group is projected to increase to \$86,870, a 13.9% increase.
- The median resale price of homes in Roseville was \$187,000 through 2012 (see Table F-1). The income required to afford a home at this price would be about \$53,428 to \$62,333, based on the standard of 3.0 to 3.5 times the median income (and assuming these households do not have a high level of debt). In 2012, approximately 56.7% (19,625 households) of the Market Area's non-senior households had incomes greater than \$53,428.
- Incomes are expected to increase by 10.9% between 2013 and 2018 in the Market Area for a median income of \$73,023 for non-senior households. This equates to an increase of 4.1% annually.

### ***Senior Households***

- The oldest householders are likely to have lower incomes in 2013. In the Market Area, 9.3% of households ages 65 to 74 have incomes below \$15,000, compared to 17.0% of households ages 75 and over. Many of these low-income older senior households rely solely on social security benefits. Typically, younger seniors have higher incomes due to the fact they are still able to work or are married couples with two pensions or higher social security benefits. The 2013 median income for Market Area householders age 65 to 74 and 75+ are \$52,962, and \$31,739, respectively.
- Generally, senior households with incomes greater than \$35,000 can afford market rate senior housing. Based on a 40% allocation of income for housing, this translates to monthly rents of at least \$1,165. About 6,680 senior households in the Market Area (56.3% of senior households) have incomes above \$35,000 in 2013.
- Seniors who are able and willing to pay 80% or more of their income on assisted living housing would need an annual income of \$40,000 to afford monthly rents of \$3,000, which is about the beginning monthly rent for assisted living projects in the Market Area. There are an estimated 2,585 older senior (ages 75 and over) households with incomes greater than \$40,000 in 2013. Seniors age 75 and over are the primary market for assisted living housing.
- The median income for seniors age 65+ in the Market Area is \$39,335 in 2013. It is projected to increase by \$5,630 (14.3%) to \$44,965 by 2018.

## DEMOGRAPHIC ANALYSIS

<b>TABLE A-3</b> <b>HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER</b> <b>CITY OF ROSEVILLE</b> <b>(Number of Households)</b> <b>2013 &amp; 2018</b>								
	Age of Householder							
	Total	Under 25	25-34	35-44	45-54	55-64	65-74	75+
<b>2013</b>								
Less than \$15,000	1,382	141	202	98	136	180	195	430
\$15,000 to \$24,999	1,306	87	180	97	137	152	140	513
\$25,000 to \$34,999	1,582	89	242	167	184	218	185	499
\$35,000 to \$49,999	2,102	88	343	250	269	312	301	539
\$50,000 to \$74,999	2,811	139	478	363	457	478	487	408
\$75,000 to \$99,999	2,034	30	389	314	444	390	273	195
\$100,000 to \$149,999	2,367	38	366	426	623	533	234	147
\$150,000 to \$199,999	803	6	65	122	247	237	101	25
\$200,000+	612	4	44	104	194	178	69	19
<b>Total</b>	<b>15,000</b>	<b>623</b>	<b>2,309</b>	<b>1,941</b>	<b>2,691</b>	<b>2,677</b>	<b>1,985</b>	<b>2,774</b>
<i>Median Income</i>	<i>\$57,750</i>	<i>\$34,179</i>	<i>\$57,434</i>	<i>\$74,555</i>	<i>\$82,369</i>	<i>\$74,888</i>	<i>\$56,349</i>	<i>\$33,559</i>
<b>2018</b>								
Less than \$15,000	1,410	135	196	87	110	172	223	486
\$15,000 to \$24,999	1,013	70	136	50	82	102	123	448
\$25,000 to \$34,999	1,218	70	176	102	111	150	170	437
\$35,000 to \$49,999	1,870	77	292	195	191	260	304	552
\$50,000 to \$74,999	2,589	130	437	302	347	426	520	426
\$75,000 to \$99,999	2,750	39	526	396	514	516	449	309
\$100,000 to \$149,999	2,918	49	466	502	668	659	352	222
\$150,000 to \$199,999	1,131	8	94	167	303	340	174	44
\$200,000+	673	4	49	121	188	198	89	24
<b>Total</b>	<b>15,572</b>	<b>584</b>	<b>2,373</b>	<b>1,923</b>	<b>2,514</b>	<b>2,824</b>	<b>2,405</b>	<b>2,949</b>
<i>Median Income</i>	<i>\$70,910</i>	<i>\$37,392</i>	<i>\$71,035</i>	<i>\$87,084</i>	<i>\$93,795</i>	<i>\$87,561</i>	<i>\$66,249</i>	<i>\$37,006</i>
<b>Change - 2013 to 2018</b>								
Less than \$15,000	28	-6	-6	-11	-26	-7	28	56
\$15,000 to \$24,999	-293	-17	-43	-47	-55	-50	-17	-64
\$25,000 to \$34,999	-364	-19	-66	-64	-72	-68	-14	-61
\$35,000 to \$49,999	-232	-11	-51	-56	-79	-52	3	14
\$50,000 to \$74,999	-223	-9	-41	-61	-110	-52	33	18
\$75,000 to \$99,999	716	9	138	82	70	127	176	114
\$100,000 to \$149,999	550	11	100	76	45	126	118	74
\$150,000 to \$199,999	328	2	30	45	56	103	74	19
\$200,000+	61	-0	5	17	-6	20	21	5
<b>Total</b>	<b>572</b>	<b>-39</b>	<b>64</b>	<b>-17</b>	<b>-178</b>	<b>146</b>	<b>420</b>	<b>175</b>
<i>Median Income</i>	<i>\$13,160</i>	<i>\$3,213</i>	<i>\$13,601</i>	<i>\$12,529</i>	<i>\$11,426</i>	<i>\$12,673</i>	<i>\$9,900</i>	<i>\$3,447</i>

Sources: ESRI; Maxfield Research Inc.

**DEMOGRAPHIC ANALYSIS**

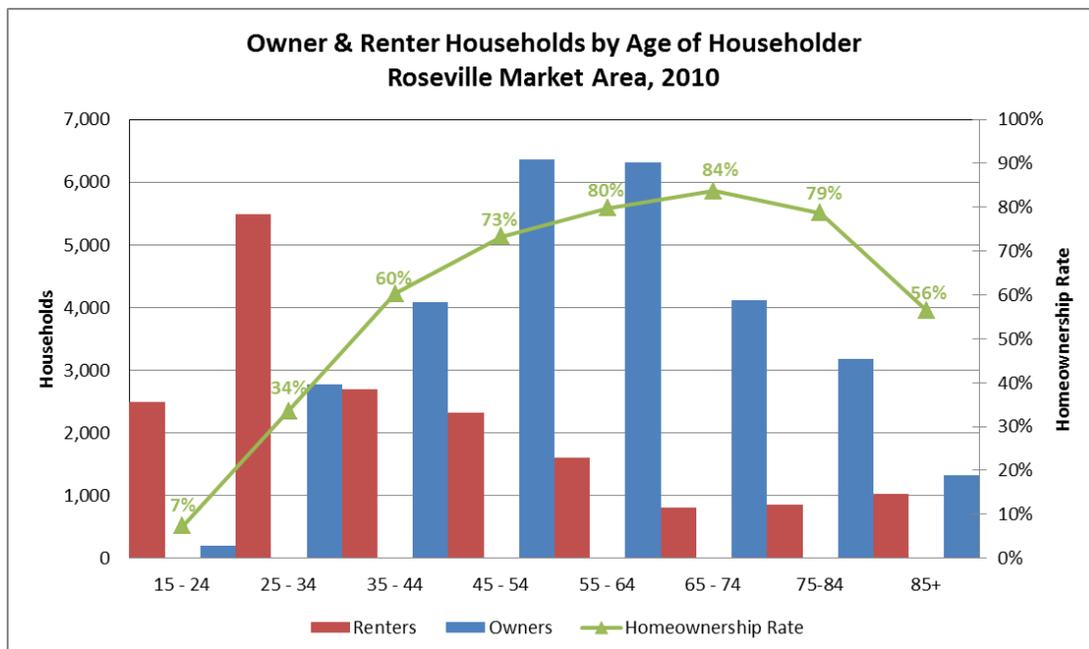
<b>TABLE A-4</b> <b>HOUSEHOLD INCOME BY AGE OF HOUSEHOLDER</b> <b>ROSEVILLE MARKET AREA</b> <b>(Number of Households)</b> <b>2013 &amp; 2018</b>								
	Age of Householder							
	Total	Under 25	25-34	35-44	45-54	55-64	65 -74	75+
<b>2013</b>								
Less than \$15,000	4,538	626	794	404	517	589	493	1,115
\$15,000 to \$24,999	4,491	505	779	413	491	544	441	1,319
\$25,000 to \$34,999	5,378	383	1,083	666	681	742	683	1,139
\$35,000 to \$49,999	6,797	447	1,409	916	936	1,071	817	1,201
\$50,000 to \$74,999	8,615	439	1,774	1,262	1,522	1,508	1,239	869
\$75,000 to \$99,999	5,969	99	1,231	1,019	1,309	1,186	705	421
\$100,000 to \$149,999	6,508	126	1,042	1,253	1,740	1,485	529	333
\$150,000 to \$199,999	2,192	13	214	372	657	640	229	69
\$200,000+	1,977	13	161	350	624	563	174	92
<b>Total</b>	<b>46,465</b>	<b>2,651</b>	<b>8,487</b>	<b>6,654</b>	<b>8,476</b>	<b>8,329</b>	<b>5,310</b>	<b>6,559</b>
<i>Median Income</i>	<i>\$54,239</i>	<i>\$29,313</i>	<i>\$51,654</i>	<i>\$66,394</i>	<i>\$76,287</i>	<i>\$68,599</i>	<i>\$52,962</i>	<i>\$31,739</i>
<b>2018</b>								
Less than \$15,000	4,645	623	808	367	442	570	583	1,252
\$15,000 to \$24,999	3,575	416	614	245	309	378	421	1,192
\$25,000 to \$34,999	4,209	300	833	436	434	547	651	1,008
\$35,000 to \$49,999	6,208	413	1,276	759	720	932	868	1,241
\$50,000 to \$74,999	8,028	417	1,683	1,080	1,207	1,378	1,350	912
\$75,000 to \$99,999	8,108	132	1,702	1,293	1,533	1,609	1,175	663
\$100,000 to \$149,999	7,998	161	1,335	1,488	1,880	1,848	802	485
\$150,000 to \$199,999	3,056	18	311	518	801	910	383	114
\$200,000+	2,180	13	187	411	609	633	224	103
<b>Total</b>	<b>48,007</b>	<b>2,492</b>	<b>8,749</b>	<b>6,595</b>	<b>7,934</b>	<b>8,807</b>	<b>6,458</b>	<b>6,971</b>
<i>Median Income</i>	<i>\$64,602</i>	<i>\$31,272</i>	<i>\$60,077</i>	<i>\$81,152</i>	<i>\$86,870</i>	<i>\$82,412</i>	<i>\$60,504</i>	<i>\$35,277</i>
<b>Change - 2013 to 2018</b>								
Less than \$15,000	108	-2	14	-37	-75	-19	91	136
\$15,000 to \$24,999	-916	-89	-164	-168	-181	-166	-21	-126
\$25,000 to \$34,999	-1,169	-83	-250	-230	-247	-195	-32	-132
\$35,000 to \$49,999	-589	-35	-134	-157	-216	-138	51	40
\$50,000 to \$74,999	-587	-23	-91	-182	-315	-130	111	43
\$75,000 to \$99,999	2,139	34	471	274	224	423	470	242
\$100,000 to \$149,999	1,489	35	293	234	140	363	273	151
\$150,000 to \$199,999	864	5	98	146	144	271	155	46
\$200,000+	203	-0	25	61	-14	70	50	12
<b>Total</b>	<b>1,542</b>	<b>-158</b>	<b>263</b>	<b>-59</b>	<b>-541</b>	<b>478</b>	<b>1,148</b>	<b>412</b>
<i>Median Income</i>	<i>\$10,363</i>	<i>\$1,959</i>	<i>\$8,423</i>	<i>\$14,758</i>	<i>\$10,583</i>	<i>\$13,813</i>	<i>\$7,542</i>	<i>\$3,538</i>

Sources: ESRI; Maxfield Research Inc.

### Tenure by Age of Householder

Table A-5 shows the number of owner and renter households in the Market Area by age group in 2000 and 2010. This data is useful in determining demand for certain types of housing since housing preferences change throughout an individual’s life cycle.

- In 2000, 63.3% of all households in the Market Area owned their housing. By 2010, that percentage decreased to 62.1%. The housing market downturn contributed to the decrease in the homeownership rate during the late 2000s as it became more difficult for households to secure mortgage loans, households delayed purchasing homes due to the uncertainty of the housing market, and foreclosures forced households out of their homes.
- The City of Roseville had higher homeownership rates than in the Remainder of the Market Area in all age cohorts in 2010. Overall, 67.2% were homeowners in Roseville compared to 59.7% in the Remainder of the Market Area.
- As households progress through their life cycle, housing needs change. The proportion of renter households decreases significantly as households age out of their young-adult years. However, by the time households reach their senior years, rental housing often becomes a more viable option than homeownership, reducing the responsibility of maintenance and a financial commitment.
- In 2010, 92.7% of the Market Area’s households between the ages of 15 and 24 rented their housing, compared to 66.5% of households between the ages of 25 and 34. Householders between 35 and 64 were overwhelmingly homeowners, with no more than 40% of the householders in each 10-year age cohort renting their housing.



**DEMOGRAPHIC ANALYSIS**

**TABLE A-5  
TENURE BY AGE OF HOUSEHOLDER  
ROSEVILLE MARKET AREA  
2000 & 2010**

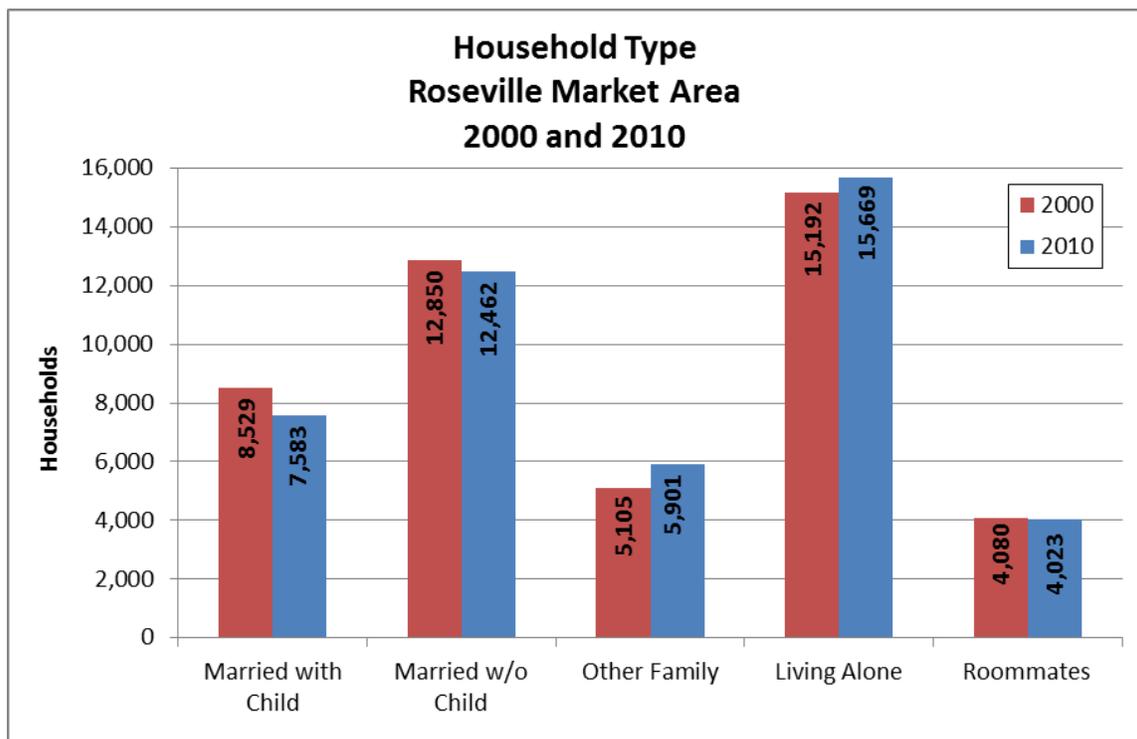
Age	City of Roseville				Remainder of Market Area				Market Area Total				
	2000		2010		2000		2010		2000		2010		
	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	
15-24	Own	79	9.4	58	9.1	194	7.1	138	6.7	273	7.6	196	7.3
	Rent	763	90.6	577	90.9	2,536	92.9	1,916	93.3	3,299	92.4	2,493	92.7
	<b>Total</b>	<b>842</b>	<b>100.0</b>	<b>635</b>	<b>100.0</b>	<b>2,730</b>	<b>100.0</b>	<b>2,054</b>	<b>100.0</b>	<b>3,572</b>	<b>100.0</b>	<b>2,689</b>	<b>100.0</b>
25-34	Own	839	39.1	863	38.6	2,154	34.7	1,904	31.6	2,993	35.8	2,767	33.5
	Rent	1,305	60.9	1,373	61.4	4,052	65.3	4,118	68.4	5,357	64.2	5,491	66.5
	<b>Total</b>	<b>2,144</b>	<b>100.0</b>	<b>2,236</b>	<b>100.0</b>	<b>6,206</b>	<b>100.0</b>	<b>6,022</b>	<b>100.0</b>	<b>8,350</b>	<b>100.0</b>	<b>8,258</b>	<b>100.0</b>
35-44	Own	1,907	69.9	1,222	62.3	4,305	65.9	2,867	59.4	6,212	67.1	4,089	60.3
	Rent	823	30.1	738	37.7	2,223	34.1	1,957	40.6	3,046	32.9	2,695	39.7
	<b>Total</b>	<b>2,730</b>	<b>100.0</b>	<b>1,960</b>	<b>100.0</b>	<b>6,528</b>	<b>100.0</b>	<b>4,824</b>	<b>100.0</b>	<b>9,258</b>	<b>100.0</b>	<b>6,784</b>	<b>100.0</b>
45-54	Own	2,095	80.1	2,092	76.5	4,537	78.5	4,268	71.8	6,632	79.0	6,360	73.3
	Rent	519	19.9	643	23.5	1,241	21.5	1,676	28.2	1,760	21.0	2,319	26.7
	<b>Total</b>	<b>2,614</b>	<b>100.0</b>	<b>2,735</b>	<b>100.0</b>	<b>5,778</b>	<b>100.0</b>	<b>5,944</b>	<b>100.0</b>	<b>8,392</b>	<b>100.0</b>	<b>8,679</b>	<b>100.0</b>
55-64	Own	1,731	86.4	2,053	81.1	3,014	83.5	4,269	79.2	4,745	84.5	6,322	79.8
	Rent	273	13.6	478	18.9	597	16.5	1,119	20.8	870	15.5	1,597	20.2
	<b>Total</b>	<b>2,004</b>	<b>100.0</b>	<b>2,531</b>	<b>100.0</b>	<b>3,611</b>	<b>100.0</b>	<b>5,388</b>	<b>100.0</b>	<b>5,615</b>	<b>100.0</b>	<b>7,919</b>	<b>100.0</b>
65-74	Own	1,663	87.1	1,596	86.9	2,429	85.1	2,525	81.9	4,092	85.9	4,121	83.7
	Rent	246	12.9	241	13.1	424	14.9	559	18.1	670	14.1	800	16.3
	<b>Total</b>	<b>1,909</b>	<b>100.0</b>	<b>1,837</b>	<b>100.0</b>	<b>2,853</b>	<b>100.0</b>	<b>3,084</b>	<b>100.0</b>	<b>4,762</b>	<b>100.0</b>	<b>4,921</b>	<b>100.0</b>
75-84	Own	1,297	74.1	1,363	82.3	1,937	77.8	1,816	76.2	3,234	76.3	3,179	78.7
	Rent	453	25.9	294	17.7	553	22.2	566	23.8	1,006	23.7	860	21.3
	<b>Total</b>	<b>1,750</b>	<b>100.0</b>	<b>1,657</b>	<b>100.0</b>	<b>2,490</b>	<b>100.0</b>	<b>2,382</b>	<b>100.0</b>	<b>4,240</b>	<b>100.0</b>	<b>4,039</b>	<b>100.0</b>
85+	Own	237	39.2	584	56.6	548	57.0	742	56.3	785	50.1	1,326	56.4
	Rent	368	60.8	448	43.4	414	43.0	575	43.7	782	49.9	1,023	43.6
	<b>Total</b>	<b>605</b>	<b>100.0</b>	<b>1,032</b>	<b>100.0</b>	<b>962</b>	<b>100.0</b>	<b>1,317</b>	<b>100.0</b>	<b>1,567</b>	<b>100.0</b>	<b>2,349</b>	<b>100.0</b>
<b>TOTAL</b>	Own	9,848	67.5	9,831	67.2	19,118	61.4	18,529	59.7	28,966	63.3	28,360	62.1
	Rent	4,750	32.5	4,792	32.8	12,040	38.6	12,486	40.3	16,790	36.7	17,278	37.9
	<b>Total</b>	<b>14,598</b>	<b>100.0</b>	<b>14,623</b>	<b>100.0</b>	<b>31,158</b>	<b>100.0</b>	<b>31,015</b>	<b>100.0</b>	<b>45,756</b>	<b>100.0</b>	<b>45,638</b>	<b>100.0</b>

Sources: U.S. Census Bureau; Maxfield Research Inc.

## Household Type

Table A-6 shows a breakdown of the type of households present in the Market Area in 2000 and 2010. The data is useful in assessing housing demand since the household composition often dictates the type of housing needed and preferred.

- Between 2000 and 2010, the Market Area experienced a decrease in all types of households except Other Families and those Living Alone. Married families with children experienced the largest numerical decrease (-946 households or -11.1%). The decrease in households married with children can be attributed to couples waiting longer to have children, and baby boomers aging into their empty nester years.
- Other Households experienced the highest percentage increase of 796 households (+15.6%). Other families include single-parents and unmarried couples with children.
- The Market Area also had significant increases in Households Living Alone (a gain of 477 households, or +3.1%). This could indicate an aging senior population as well as a preference for younger people wanting to live alone.



DEMOGRAPHIC ANALYSIS

TABLE A-6  
HOUSEHOLD TYPE  
ROSEVILLE MARKET AREA  
2000 & 2010

Number of Households	Total HH's		Family Households						Non-Family Households			
	2000	2010	Married w/o Child		Married w/ Child		Other *		Living Alone		Roommates	
			2000	2010	2000	2010	2000	2010	2000	2010	2000	2010
Roseville	14,598	14,623	4,658	4,370	2,525	2,358	1,417	1,678	4,912	5,160	1,086	1,057
Rem. of Market Area	31,158	31,015	8,192	8,092	6,004	5,225	3,688	4,223	10,280	10,509	2,994	2,966
<b>Market Area Total</b>	<b>45,756</b>	<b>45,638</b>	<b>12,850</b>	<b>12,462</b>	<b>8,529</b>	<b>7,583</b>	<b>5,105</b>	<b>5,901</b>	<b>15,192</b>	<b>15,669</b>	<b>4,080</b>	<b>4,023</b>
<b>Percent of Total</b>												
Roseville	100.0	100.0	31.9	29.9	17.3	16.1	9.7	11.5	33.6	35.3	7.4	7.2
Rem. of Market Area	100.0	100.0	26.3	26.1	19.3	16.8	11.8	13.6	33.0	33.9	9.6	9.6
<b>Market Area Total</b>	<b>100.0</b>	<b>100.0</b>	<b>28.1</b>	<b>27.3</b>	<b>18.6</b>	<b>16.6</b>	<b>11.2</b>	<b>12.9</b>	<b>33.2</b>	<b>34.3</b>	<b>8.9</b>	<b>8.8</b>
<b>Change</b>												
	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.
Roseville	25	0.2	-288	-6.2	-167	-6.6	261	18.4	248	5.0	-29	-2.7
Rem. of Market Area	-143	-0.5	-100	-1.2	-779	-13.0	535	14.5	229	2.2	-28	-0.9
<b>Market Area Total</b>	<b>-118</b>	<b>-0.3</b>	<b>-388</b>	<b>-3.0</b>	<b>-946</b>	<b>-11.1</b>	<b>796</b>	<b>15.6</b>	<b>477</b>	<b>3.1</b>	<b>-57</b>	<b>-1.4</b>

\* Single-parent families, unmarried couples with children.

Sources: U.S. Census Bureau; Maxfield Research Inc.

### Employment Trends

Employment characteristics are an important component in assessing housing needs in any given market area. These trends are important to consider since job growth can generally fuel household and population growth as people generally desire to live near where they work. Long commute times and the redevelopment of core cities have encouraged households to move closer to major employment centers.

### Employment Growth

Table B-1 shows employment growth trends and projections from 2000 to 2020 based on the most recent information available from the Minnesota Department of Employment and Economic Development (DEED). Data for 2000, 2005, and 2010 represents the annual average employment for that year while 2012 data is from the 2nd Quarter. The 2020 forecast is based on 2010-2020 industry projections for the Twin Cities published by DEED, the most recent employment forecast available for the region. Maxfield Research applied the projected ten-year growth rate of 12.0% for the Twin Cities to the 2010 employment data to arrive at the 2020 forecast for the Metro Area. We arrived at the 2020 forecast for Ramsey County based on the proportion of the Metro Area jobs that were located in the County in 2012. We then estimate future employment for the individual cities in Ramsey County based on the 2012 proportion of jobs located in each City.

- In 2000, there were 39,211 jobs in Roseville, 333,043 jobs in Ramsey County and 1,607,916 jobs in the Metro Area. In light of the economic recession, by 2010 employment declined -10.5% (-4,107 jobs) in Roseville, -5.3% (-17,510 jobs) in Ramsey County, and -3.9% (-63,303 jobs) in the Metro Area.
- Data from the Quarterly Census of Employment and Wages indicates that Roseville gained 1,939 jobs (+5.5%) between 2010 and the second quarter of 2012. During that time, the number of jobs increased +1.1% in Ramsey County and +3.4% in the Metro Area. Much of the Market Area job growth between 2010 and the second quarter of 2012 occurred in the Education and Health Services and Information sector.
- Solid job growth is expected between 2010 and 2020. Roseville is projected to experience a 9.5% gain (+3,333 jobs) during the decade while Ramsey County employment is also expected to increase by 9.5%. Employment in the Metro Area is projected to expand by 12.0%.

**EMPLOYMENT TRENDS**

<b>TABLE B-1 EMPLOYMENT GROWTH TRENDS AND PROJECTIONS ROSEVILLE MARKET AREA 1990-2020</b>									
	<b>Employment</b>					<b>Change</b>			
	<b>Actual</b>			<b>Estimate</b>	<b>Forecast</b>	<b>2000-2010</b>		<b>2010-2020</b>	
	<b>2000</b>	<b>2005</b>	<b>2010</b>	<b>2012</b>	<b>2020</b>	<b>No.</b>	<b>Pct.</b>	<b>No.</b>	<b>Pct.</b>
<b>Roseville</b>	<b>39,211</b>	<b>37,887</b>	<b>35,104</b>	<b>37,043</b>	<b>38,437</b>	<b>-4,107</b>	<b>-10.5%</b>	<b>3,333</b>	<b>9.5%</b>
Arden Hills	12,326	13,113	12,402	12,641	13,117	76	0.6%	715	5.8%
Falcon Heights	4,190	4,216	5,298	4,205	4,363	1,108	26.4%	-935	-17.6%
Lauderdale	360	1,452	718	511	530	358	99.4%	-188	-26.2%
Little Canada	5,960	6,108	5,467	6,572	6,819	-493	-8.3%	1,352	24.7%
New Brighton	11,007	10,211	9,213	8,971	9,309	-1,794	-16.3%	96	1.0%
Shoreview	9,938	12,961	11,665	11,182	11,603	1,727	17.4%	-62	-0.5%
St. Paul	197,909	179,872	174,395	174,242	180,797	-23,514	-11.9%	6,402	3.7%
St. Anthony	3,382	3,005	2,983	3,253	3,375	-399	-11.8%	392	13.2%
<b>Ramsey County</b>	<b>333,043</b>	<b>328,739</b>	<b>315,533</b>	<b>319,120</b>	<b>345,573</b>	<b>-17,510</b>	<b>-5.3%</b>	<b>30,040</b>	<b>9.5%</b>
<b>Twin Cities Metro Area</b>	<b>1,607,916</b>	<b>1,598,836</b>	<b>1,544,613</b>	<b>1,597,543</b>	<b>1,729,967</b>	<b>-63,303</b>	<b>-3.9%</b>	<b>185,354</b>	<b>12.0%</b>
Note: Twin Cities Metro represents the 7-County planning region									
Sources: MN Dept of Employment and Economic Development; Metropolitan Council; Maxfield Research, Inc.									

## EMPLOYMENT TRENDS

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- The Market Area is expected to outperform the surrounding areas during the decade as jobs lost during the past decade are replaced and employers become increasingly attracted to the large existing labor pool and convenient access to the major transportation corridors located in the area. Employers are likely to be forced now into hiring as many have reduced their workforces significantly and can no longer achieve significant productivity increases with the existing number of employees. Increases in employment are likely to come from economic recovery and the need to increase labor force to accommodate further increases to demand and production.
- Typically, households prefer to live near work for convenience. This preference is particularly true among renters. Young adults entering the work force, a primary target market for rental housing, often place great value on living near employment, education, shopping, and entertainment. With Downtown Minneapolis and Downtown St. Paul a relatively easy drive or transit ride away from Roseville, renters in the area would have convenient access to a wide variety of jobs throughout the Metro Area.

### Resident Labor Force

Table B-2 presents resident employment data for Roseville from 2000 through 2012. Resident employment data is calculated as an annual average *and reveals the work force and number of employed persons living in the City*. It is important to note that not all of these individuals necessarily work in the City. The data is from the Minnesota Department of Employment and Economic Development.

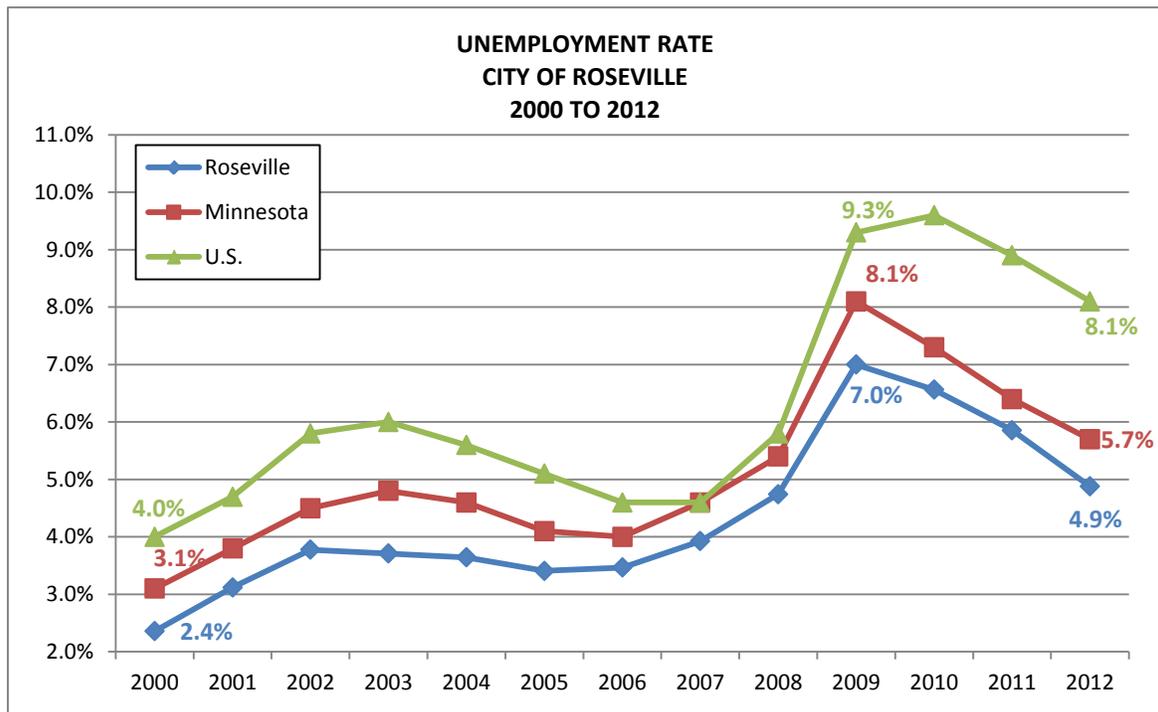
- Resident employment in Roseville decreased by about -1,200 people between 2000 and 2012 (-6.4%). The number of individuals in the labor market also decreased, but at a lower rate than resident employment. This resulted in an increase in unemployment from 2.4% (2000) to 4.9% (2012).
- Roseville's unemployment rate has been consistently lower than the State of Minnesota in every year from 2000 through 2012.
- Since 2006, the unemployment rate in Roseville increased to a high of 7.0% in 2009. However, as of 2012, the unemployment rate has fallen to 4.9%. These are indicators that the economy is recovering.

## EMPLOYMENT TRENDS

**TABLE B-2  
RESIDENT EMPLOYMENT (ANNUAL AVERAGE)  
CITY OF ROSEVILLE  
2000 through 2012\***

Year	Total Labor Force	Total Employed	Total Unemployed	Unemployment Rate	Minnesota Unemployment Rate	U.S. Unemployment Rate
2000	19,413	18,955	458	2.4%	3.1%	4.0%
2001	19,425	18,819	606	3.1%	3.8%	4.7%
2002	19,117	18,395	722	3.8%	4.5%	5.8%
2003	18,732	18,037	695	3.7%	4.8%	6.0%
2004	18,500	17,826	674	3.6%	4.6%	5.6%
2005	18,075	17,459	616	3.4%	4.1%	5.1%
2006	17,915	17,294	621	3.5%	4.0%	4.6%
2007	18,161	17,448	713	3.9%	4.6%	4.6%
2008	18,387	17,515	872	4.7%	5.4%	5.8%
2009	18,238	16,961	1,277	7.0%	8.1%	9.3%
2010	18,303	17,102	1,201	6.6%	7.3%	9.6%
2011	18,376	17,300	1,076	5.9%	6.4%	8.9%
2012	18,651	17,741	910	4.9%	5.7%	8.1%
<b>Change 2000-12</b>	<b>-762</b>	<b>-1,214</b>	<b>452</b>	<b>2.5%</b>	<b>2.6%</b>	<b>4.1%</b>

Sources: Minnesota Workforce Center; Maxfield Research Inc.



### Covered Employment by Industry

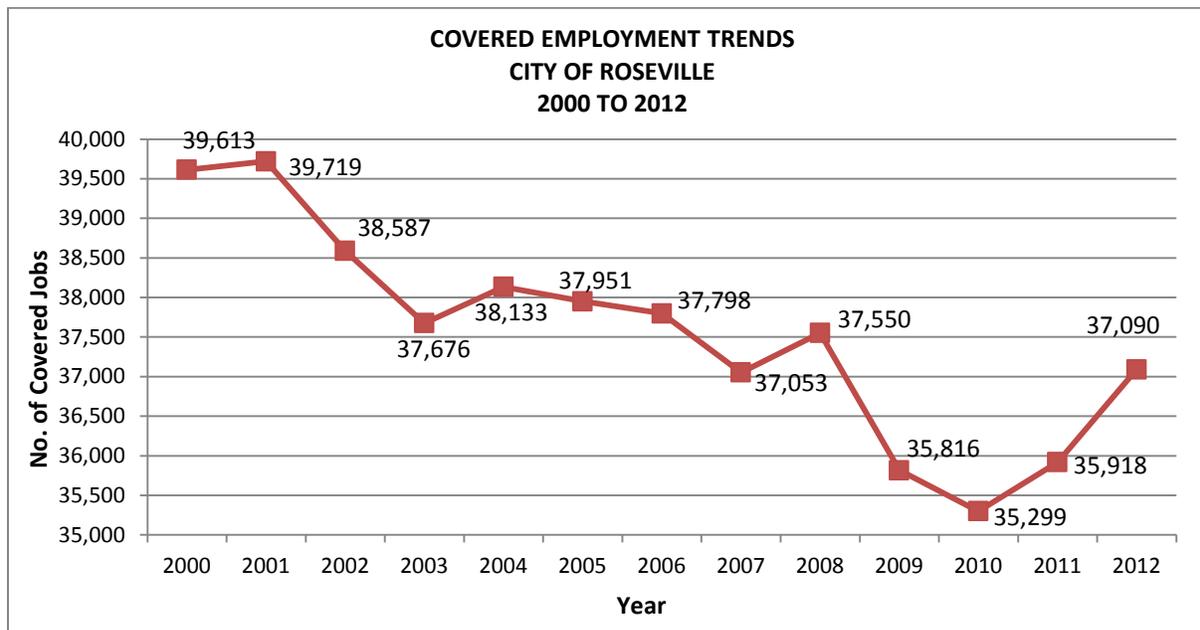
Table B-3 presents covered employment in the City from 2000 through 2<sup>nd</sup> Quarter 2012. Covered employment data is calculated as an annual average and *reveals the number of jobs in the City*, which are covered by unemployment insurance. Most farm jobs, self-employed persons, and some other types of jobs are not covered by unemployment insurance and are not included in the table. The data is from the Minnesota Department of Employment and Economic Development.

- A comparison of Tables B-2 and B-3 show that in 2012, the number of jobs (34,203) was significantly higher than the number of employed persons (17,741) in Roseville. This indicates that there is a large in-migration of non-resident workers into Roseville.
- The Trade, Transportation, and Utilities Sector accounted for about 30% of the City's jobs in 2012, which is a far greater percentage than most cities in the State. Statewide, Trade, Transportation, and Utilities jobs account for only 19.8% of all jobs. The City has a large Retail Trade industry due to Rosedale Center (a regional shopping mall) and several other major retail centers.
- Between 2000 and 2012, the total number of jobs decreased by -3,260, an -8.7% decrease. Trade, Transportation, and Utilities lost the greatest number of jobs (-3,092 jobs or -23.4%) between 2000 and 2012, followed by Manufacturing (-2,952 jobs or -56.9%). The Public Administration Sector grew the fastest (+54.8%), while Education and Health Services increased by the most jobs (+2,479), a 50.1% increase between 2000 and 2012.
- There were three other sectors that experienced growth which include in order of numerical growth: Financial Services which added 513 jobs (31.8%), Leisure and Hospitality which added 443 jobs (12.4%), and Information which added 172 jobs (20.2%).

## EMPLOYMENT TRENDS

TABLE B-3 COVERED EMPLOYMENT TRENDS CITY OF ROSEVILLE 2000, 2005, 2010-2012* North American Industrial Classification System (NAICS)												
Industry	Average Number of Employees					Change		% of Total				
	2000	2005	2010	2011	2012*	No.	Pct.	2000	2005	2010	2011	2012*
Natural Resources & Mining	0	0	0	0	0	0	0.0	0.0%	0.0%	0.0%	0.0%	0.0%
Construction	0	0	0	0	0	0	0.0	0.0%	0.0%	0.0%	0.0%	0.0%
Manufacturing	5,189	3,498	2,037	2,393	2,237	-2,952	-56.9	13.9%	9.7%	6.1%	7.2%	6.5%
Trade, Transportation, and Utilities	13,201	11,675	9,907	9,777	10,109	-3,092	-23.4	35.2%	32.4%	29.7%	29.6%	29.6%
Information	853	925	663	1,091	1,025	172	20.2	2.3%	2.6%	2.0%	3.3%	3.0%
Financial Services	1,612	2,066	1,843	1,972	2,125	513	31.8	4.3%	5.7%	5.5%	6.0%	6.2%
Professional and Business Services	6,456	6,056	6,281	6,054	6,382	-74	-1.1	17.2%	16.8%	18.8%	18.3%	18.7%
Education and Health Services	4,951	5,867	6,762	6,943	7,430	2,479	50.1	13.2%	16.3%	20.3%	21.0%	21.7%
Leisure and Hospitality	3,565	4,389	4,105	3,999	4,008	443	12.4	9.5%	12.2%	12.3%	12.1%	11.7%
Other Services	1,063	1,018	880	na	na	na	na	2.8%	2.8%	2.6%	na	na
Public Administration	573	486	892	851	887	314	54.8	1.5%	1.4%	2.7%	2.6%	2.6%
<b>Totals</b>	<b>37,463</b>	<b>35,980</b>	<b>33,370</b>	<b>33,080</b>	<b>34,203</b>	<b>-3,260</b>	<b>-8.7</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

\* through 2nd Quarter 2012  
Source: Minnesota Workforce Center



### Commuting Patterns

Proximity to employment is often a primary consideration when choosing where to live, since transportation costs often account for a large proportion of households' budgets. Table B-4 highlights the commuting patterns of workers in Roseville in 2010 (the most recent data available), based on Employer-Household Dynamics data from the U.S. Census Bureau. Similarly, Table B-5 highlights commuting patterns of all Ramsey County workers.

- The majority of Roseville residents either work in Minneapolis (20.8%) or St. Paul (19.1%). Only 11.1% of Roseville residents also work in Roseville.
- About 95% of the jobs in Roseville in 2010 were filled by people living outside of the City. Most of these people lived in St. Paul, Minneapolis, Blaine, Shoreview, Maplewood, and Coon Rapids.
- Approximately 45% of Ramsey County residents are also employed in Ramsey County. About 85% of Ramsey County workers commute within the seven-county Metro Area.

### Existing Business Mix by NAICS

Table B-6 presents business data as compiled from ESRI in 2012. The business inventory database is compiled from multiple sources; including directory resources from the yellow and white pages, annual reports, 10ks, SEC filings, government data, U.S. Postal Service, business trade directories, newspapers, etc. The data is characterized based on the six-digit North American Industry Classification System (NAICS). The NAICS is the standard used by Federal statistical agencies in classifying business establishments for the purpose of collecting, analyzing, and publishing statistical data related to the U.S. business economy.

- There are approximately 2,050 businesses with 34,395 employees in the City of Roseville. Retail Trade is the largest industry type (413 businesses) and has the most number of employees (6,878). The City has a large Retail Trade industry due to Rosedale Center (a regional shopping mall) and several other major retail centers.
- Health Care & Social Assistance has the second largest number of employees at 4,071. Jobs at the North Memorial Urgent Care and Children's Roseville Clinic accounts for some of the Health Care & Social Assistance employees.

TABLE B-4 ROSEVILLE COMMUTING PATTERNS 2010			
Residence	Employment	Count	Percent
<b>Place of Residence for Workers Commuting to Roseville</b>			
St. Paul	Roseville	3,629	10.8%
Minneapolis	Roseville	2,706	8.1%
Roseville	Roseville	1,767	5.3%
Blaine	Roseville	960	2.9%
Shoreview	Roseville	899	2.7%
Maplewood	Roseville	801	2.4%
Coon Rapids	Roseville	760	2.3%
Brooklyn Park	Roseville	648	1.9%
Woodbury	Roseville	621	1.9%
Bloomington	Roseville	570	1.7%
New Brighton	Roseville	554	1.7%
Rem. Of Metro	Roseville	14,714	43.8%
Outstate MN	Roseville	4,037	12.0%
Other State	Roseville	892	2.7%
		<u>33,558</u>	<u>100.0%</u>
<b>Place of Employment for Roseville Residents</b>			
Roseville	Minneapolis	3,299	20.8%
Roseville	St. Paul	3,023	19.1%
Roseville	Roseville	1,767	11.1%
Roseville	Bloomington	453	2.9%
Roseville	Maplewood	453	2.9%
Roseville	Falcon Heights	329	2.1%
Roseville	Arden Hills	321	2.0%
Roseville	Shoreview	306	1.9%
Roseville	Edina	281	1.8%
Roseville	Eagan	268	1.7%
Roseville	St. Louis Park	250	1.6%
Roseville	Fridley	247	1.6%
Roseville	Rem. Of Metro	4,169	12.4%
Roseville	Outstate MN	538	1.6%
Roseville	Other State	160	0.5%
		<u>15,864</u>	<u>100.0%</u>
Sources: US Census Bureau; Maxfield Research Inc.			

TABLE B-5 RAMSEY COUNTY COMMUTING PATTERNS 2010			
Residence	Employment	Count	Percent
<b>Place of Residence for Workers Commuting to Ramsey County</b>			
Ramsey	Ramsey	105,468	45.4%
Hennepin	Ramsey	78,894	34.0%
Dakota	Ramsey	15,854	6.8%
Washington	Ramsey	10,329	4.4%
Anoka	Ramsey	9,838	4.2%
St. Louis	Ramsey	1,336	0.6%
Scott	Ramsey	919	0.4%
Blue Earth	Ramsey	697	0.3%
Stearns	Ramsey	571	0.2%
Lyon	Ramsey	531	0.2%
St. Croix	Ramsey	481	0.2%
Olmsted	Ramsey	471	0.2%
Wright	Ramsey	422	0.2%
Chisago	Ramsey	396	0.2%
Carver	Ramsey	394	0.2%
Rice	Ramsey	361	0.2%
Rem. of MN	Ramsey	2,665	1.1%
Wisconsin	Ramsey	1,203	0.5%
Illinois	Ramsey	206	0.1%
Iowa	Ramsey	140	0.1%
Other State	Ramsey	988	0.4%
		232,164	100.0%
<b>Place of Employment for Ramsey County Workers</b>			
Ramsey	Ramsey	105,468	45.4%
Ramsey	Hennepin	58,943	18.4%
Ramsey	Washington	41,126	12.9%
Ramsey	Anoka	31,512	9.9%
Ramsey	Dakota	30,943	9.7%
Ramsey	St. Croix	6,538	2.0%
Ramsey	Chisago	5,241	1.6%
Ramsey	Scott	3,767	1.2%
Ramsey	Wright	3,081	1.0%
Ramsey	Sherburne	2,484	0.8%
Ramsey	Carver	1,925	0.6%
Ramsey	Stearns	1,880	0.6%
Ramsey	Isanti	1,763	0.6%
Ramsey	St. Louis	1,554	0.5%
Ramsey	Olmsted	1,447	0.5%
Ramsey	Polk	1,266	0.4%
Ramsey	Rem. of MN	8,178	3.5%
Ramsey	Wisconsin	11,365	4.9%
Ramsey	Iowa	191	0.1%
Ramsey	Illinois	148	0.1%
Ramsey	Other State	847	0.4%
		319,667	100.0%
Sources: US Census Bureau; Maxfield Research Inc.			

## EMPLOYMENT TRENDS

TABLE B-6 BUSINESS SUMMARY - BY NAICS CODE CITY OF ROSEVILLE 2012				
Business/Industry	Businesses		Employees	
	Number	Pct	Number	Pct
<b>NAICS CODES</b>				
Agriculture, Forestry, Fishing and Hunting	4	0.2%	7	0.0%
Mining	1	0.0%	50	0.1%
Utilities	3	0.1%	7	0.0%
Construction	110	5.4%	1,298	3.8%
Manufacturing	90	4.4%	2,116	6.2%
Wholesale Trade	115	5.6%	2,228	6.5%
Retail Trade	413	20.2%	6,878	20.0%
Transportation & Warehousing	52	2.5%	1,776	5.2%
Information	50	2.4%	1,341	3.9%
Finance & Insurance	107	5.2%	801	2.3%
Real Estate, Rental & Leasing	106	5.2%	803	2.3%
Professional, Scientific & Tech Services	261	12.7%	3,020	8.8%
Management of Companies & Enterprises	2	0.1%	12	0.0%
Admin& Support & Waste Management & Remediation Services	76	3.7%	620	1.8%
Educational Services	40	2.0%	1,751	5.1%
Health Care & Social Assistance	180	8.8%	4,071	11.8%
Arts, Entertainment & Recreation	29	1.4%	303	0.9%
Accommodation & Food Services	127	6.2%	3,585	10.4%
Other Services (except Public Administration)	204	10.0%	2,203	6.4%
Public Administration	26	1.3%	1,294	3.8%
Unclassified Establishments	52	2.5%	230	0.7%
<b>Total</b>	<b>2,048</b>	<b>100.0%</b>	<b>34,394</b>	<b>100.0%</b>

Sources: ESRI, Maxfield Research Inc.

## Major Employers

Table B-7 shows the major employers in Roseville in 2012 based on data provided by the City of Roseville.

- Presbyterian Homes is the largest employer in Roseville. Presbyterian Homes owns and manages *EagleCrest*, a 254-unit senior housing development and *Langton Place*, a 119-bed skilled nursing facility.
- The State of Minnesota has offices for the Department of Transportation and Department of Education in Roseville. Combined, there are 1,100 employees in both Departments located in Roseville.
- Northwestern College is a private Christian college and employs approximately 615 people. Student enrollment was approximately 3,200 students in 2012.

## EMPLOYMENT TRENDS

- In July 2012, Wal-Mart Stores, Inc. received final plat approval to building a 160,000 square foot store in the Twin Lakes Redevelopment Area. Specifically, the store would be bounded by County Road C, Cleveland Avenue, Twin Lakes Parkway, and Prior Avenue. Construction is expected to start in summer 2013. Anticipated number of employees is unknown, but other Wal-Mart stores in the Metro Area have approximately 350 to 400 employees.

<b>TABLE B-7 MAJOR EMPLOYERS CITY OF ROSEVILLE 2012</b>		
<b>Name of Company</b>	<b>Product/Service</b>	<b># Empl. Total</b>
Presbyterian Homes	Nursing and Convalescent Homes	1,120
Roseville Area Schools	Schools	900
Minnesota Department of Transportation	State Government	700
Northwestern College	Colleges and Universities	615
Symantec Corp	Computer Software Manufacturers	500
McGough Construction	Construction Management	400
Target	Department Store	400
Minnesota Department of Education	State Government	400
JC Penney	Department Store	250
Macy's	Department Store	300
<b>Total Employment by Major Employers</b>		<b>5,585</b>
Sources: City of Roseville; Maxfield Research Inc.		

### Introduction

The variety and condition of the housing stock in a community provides the basis for an attractive living environment. Housing functions as a building block for neighborhoods and goods and services. We examined the housing market in Roseville and the Market Area by reviewing data on the age of the existing housing supply; examining residential building trends since 2000; and reviewing housing data from the American Community Survey that relates to the Roseville area.

### Residential Construction Trends 2000 to Present

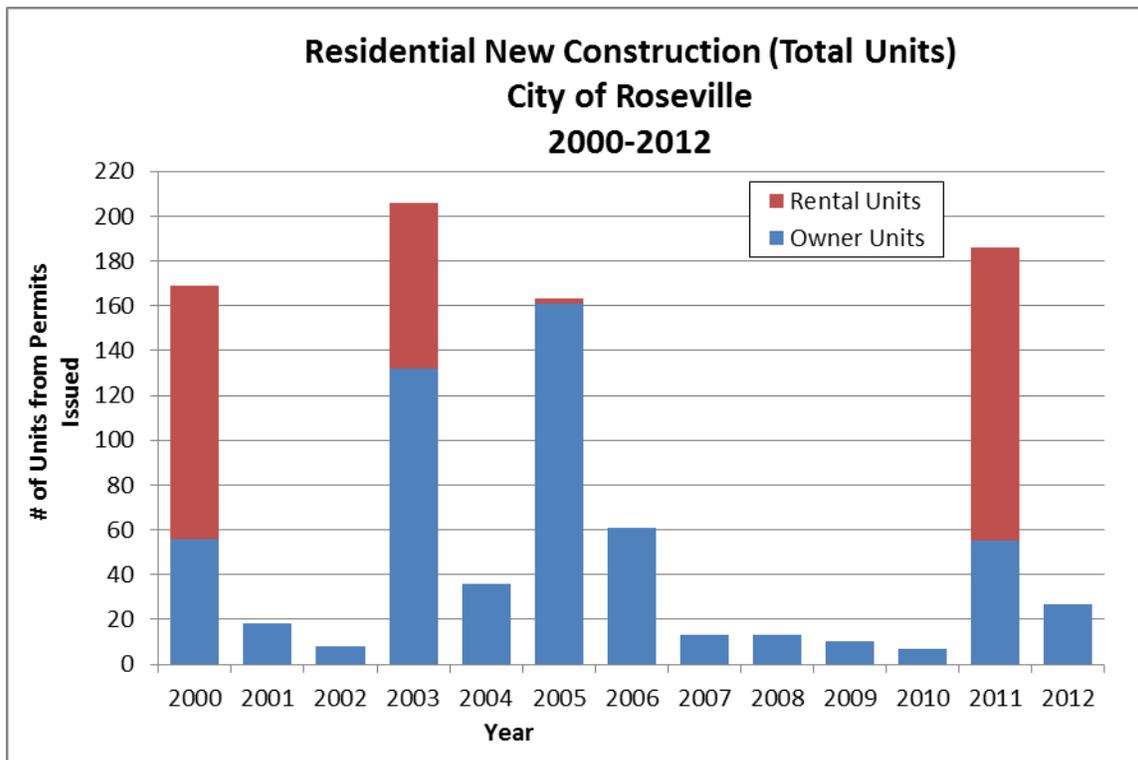
Maxfield Research obtained data from the U.S. Census Bureau on the number of building permits issued for new housing units in Roseville from 2000 through 2012. Table C-1 displays permits issued for owner-occupied and renter-occupied housing units. Permits include both single-family and multifamily units. The following are key points about housing development since 2000.

- The City of Roseville issued permits for the construction of 917 new residential units from 2000 through 2012. That equates to about 70 units annually since 2000.
- Through 2006, the City of Roseville issued about 72% of the overall permits for the period. Over this period, residential construction averaged over 74 units per year. However, beginning in 2007, which was the start of the Great Recession, building permits declined rapidly, and from 2007 through 2012 the City has averaged only 20 units per year.
- The majority of the multifamily units were built in 2000 and 2011, constructing 113 and 131 units, respectively. In 2011, *Cherrywood Pointe*, an 80-unit senior housing development and *Sienna Green*, a 50-unit affordable rental property were built.

**TABLE C-1  
RESIDENTIAL CONSTRUCTION  
CITY OF ROSEVILLE  
ANNUAL BUILDING PERMITS ISSUED  
2000 to 2012**

	Permits Issued		
	Total Permits	Owner Units	Rental Units
2000	29	56	113
2001	18	18	0
2002	8	8	0
2003	42	132	74
2004	36	36	0
2005	31	161	2
2006	20	61	0
2007	13	13	0
2008	13	13	0
2009	10	10	0
2010	7	7	0
2011	12	55	130
2012	27	27	0
<b>Total</b>	<b>266</b>	<b>597</b>	<b>319</b>

Sources: City of Roseville; Maxfield Research Inc.



**Residential Land Supply**

The City of Roseville is estimated to contain approximately 8,860 total acres according to the Comprehensive Plan (2008). Approximately 38% of the City’s existing land (3,339 acres) is residential with the majority being single-family detached residences (88%). Multifamily housing constituted 3.1% (279 acres) of the existing land use at the time of the Comprehensive Plan.

According to information supplied by the City of Roseville in February 2013, there are 156 vacant parcels with a total of 141.45 acres. Table C-2 summarizes vacant land by zoning district.

<b>TABLE C-2 VACANT LAND SUMMARY CITY OF ROSEVILLE February 2013</b>			
<b>Zoning District Information</b>	<b>Number of Parcels</b>	<b>Total Acreage</b>	<b>Acreage Range Low - High</b>
<b>Residential Districts</b>			
LDR Low Density Residential District (<5/acre)	94	51.80	0.06 - 3.35
MDR Medium Density Residential District (5-12/acre)	19	6.06	0.17 - 1.23
HDR High Density Residential District (12+/acre)	14	25.69	0.25 - 8.60
<i>Subtotal</i>	<u>127</u>	<u>83.55</u>	<u>0.06 - 8.60</u>
<b>Mixed Use Districts</b>			
CMU Community Mixed Use District	9	31.70	0.72 - 7.27
<i>Subtotal</i>	<u>9</u>	<u>31.70</u>	<u>0.72 - 7.27</u>
<b>Commercial Districts</b>			
NB Neighborhood Business District	4	1.24	0.11 - 0.49
CB Community Business District	5	4.42	0.23 - 2.13
RB Regional Business District	7	7.77	0.29 - 1.91
<i>Subtotal</i>	<u>16</u>	<u>13.43</u>	<u>0.11 - 2.13</u>
<b>Employment Districts</b>			
O/BP Office/Business District	2	2.34	0.92 - 1.42
I Industrial District	1	8.29	8.29 - 8.29
<i>Subtotal</i>	<u>3</u>	<u>10.63</u>	<u>0.92 - 8.29</u>
<b>Public / Institutional</b>			
INS Institutional District	1	2.14	2.14 - 2.14
<i>Subtotal</i>	<u>1</u>	<u>2.14</u>	<u>2.14 - 2.14</u>
<b>TOTAL VACANT LAND</b>			
	<b>156</b>	<b>141.45</b>	<b>0.06 - 8.60</b>

Sources: City of Roseville; Maxfield Research Inc.

There are 14 vacant parcels that are currently zoned for high density uses (12+ units per acre). There are three parcels with over four acres.

1. SW corner of Dale Street N and County Road C W – 4.5 acres
2. SW corner of Oxford Street N and Woodhill Drive – 4.54 acres

## HOUSING CHARACTERISTICS

- South of County Road D W and east of Old Highway 8 – 8.60 acres

Additionally, multifamily housing development may occur in the Mixed Use Districts, which totals 31.7 acres, or by rezoning land that would be attractive for development of multifamily housing.

Townhomes and/or twin homes would most likely be located within Medium Density Residential Districts. There are 19 vacant parcels with 6.06 acres available. Some larger parcels in Low Density Residential Districts could also potentially be considered for townhomes or twin homes.

### Housing Units by Occupancy Status & Tenure

Tenure is a key variable that analyzes the propensity for householders to rent or own their housing unit. Tenure is an integral statistic used by numerous governmental agencies and private sector industries to assess neighborhood stability. Table C-3 shows historic trends from 2000 and 2010.

- Even though the number of housing units increased 1,691 over the decade, the majority of the units were vacant units. Consequently, the percentage of vacant housing units increased from 2.1% to 5.7%.
- The City of Roseville had significantly higher percentage of owner-occupied units compared to the Remainder of the Market Area (63.5% compared to 56.3% in 2010).

TABLE C-3 HOUSING UNITS BY OCCUPANCY STATUS & TENURE ROSEVILLE MARKET AREA 2000 to 2010						
Year/Occupancy	ROSEVILLE		REMAINDER		MARKET AREA	
	No.	Pct.	No.	Pct.	Pct.	Pct.
<b>2000</b>						
Owner Occupied	9,848	66.0	19,118	60.1	28,966	62.0
Renter Occupied	4,750	31.8	12,040	37.9	16,790	35.9
Vacant	319	2.1	648	2.0	967	2.1
<b>Total</b>	<b>14,917</b>	<b>100.0</b>	<b>31,806</b>	<b>100.0</b>	<b>46,723</b>	<b>100.0</b>
<b>2010</b>						
Owner Occupied	9,831	63.5	18,529	56.3	28,360	58.6
Renter Occupied	4,792	30.9	12,486	37.9	17,278	35.7
Vacant	867	5.6	1,909	5.8	2,776	5.7
<b>Total</b>	<b>15,490</b>	<b>100.0</b>	<b>32,924</b>	<b>100.0</b>	<b>48,414</b>	<b>100.0</b>
Sources: U.S. Census Bureau; Maxfield Research Inc.						

## HOUSING CHARACTERISTICS

- About 5.7% of the Market Area’s housing stock was vacant in 2010. It is important to note, however, that the Census’s definition of vacant housing units includes: units that have been rented or sold, but not yet occupied, seasonal housing (vacation or second homes), housing for migrant workers, and even boarded-up housing. Thus, the U.S. Census vacancy figures are not always a true indicator of adequate housing available for new households wishing to move into the area. Based on data in Table C-4, approximately 57.3% of the vacant units were for rent and 14.7% were for sale.

<b>TABLE C-4</b>						
<b>VACANCY STATUS</b>						
<b>ROSEVILLE MARKET AREA</b>						
<b>2010</b>						
<b>Vacancy Status</b>	<b>ROSEVILLE</b>		<b>REMAINDER</b>		<b>MARKET AREA</b>	
	<b>No.</b>	<b>Pct.</b>	<b>No.</b>	<b>Pct.</b>	<b>Pct.</b>	<b>Pct.</b>
For Rent	489	56.4	1,102	57.7	1,591	57.3
Rented, Not Occupied	19	2.2	38	2.0	57	2.1
For Sale Only	119	13.7	290	15.2	409	14.7
Sold, Not Occupied	31	3.6	69	3.6	100	3.6
For Seasonal, Recreational U	91	10.5	129	6.8	220	7.9
For Migratory Workers	0	0.0	0	0.0	0	0.0
Other Vacant	118	13.6	281	14.7	399	14.4
<b>Total Vacant</b>	<b>867</b>	<b>100.0</b>	<b>1,909</b>	<b>100.0</b>	<b>2,776</b>	<b>100.0</b>

Sources: U.S. Census Bureau; Maxfield Research Inc.

### American Community Survey

The American Community Survey (“ACS”) is an ongoing statistical survey administered by the U.S. Census Bureau that is sent to approximately 3 million addresses annually. The survey gathers data previously contained only in the long form of the decennial census. As a result, the survey is ongoing and provides a more “up-to-date” portrait of demographic, economic, social, and household characteristics every year, not just every ten years. The most recent ACS highlights data collected between 2007 and 2011. It should be noted that all ACS surveys are subject to sampling error and uncertainty. The ACS reports margins of errors (MOEs) with estimates for most standard census geographies. The MOE is shown by reliability from low, medium to high. Due to the MOE, 2011 ACS data may have inconsistencies with previous 2010 Census data. Tables C-5 to C-9 show key data for Roseville and the Market Area.

### Age of Housing Stock

The following graph shows the age distribution of the housing stock based on data from the U.S. Census Bureau and the American Community Survey. Table C-5 includes the number of housing units built in the Market Area, prior to 1940 and during each decade since.

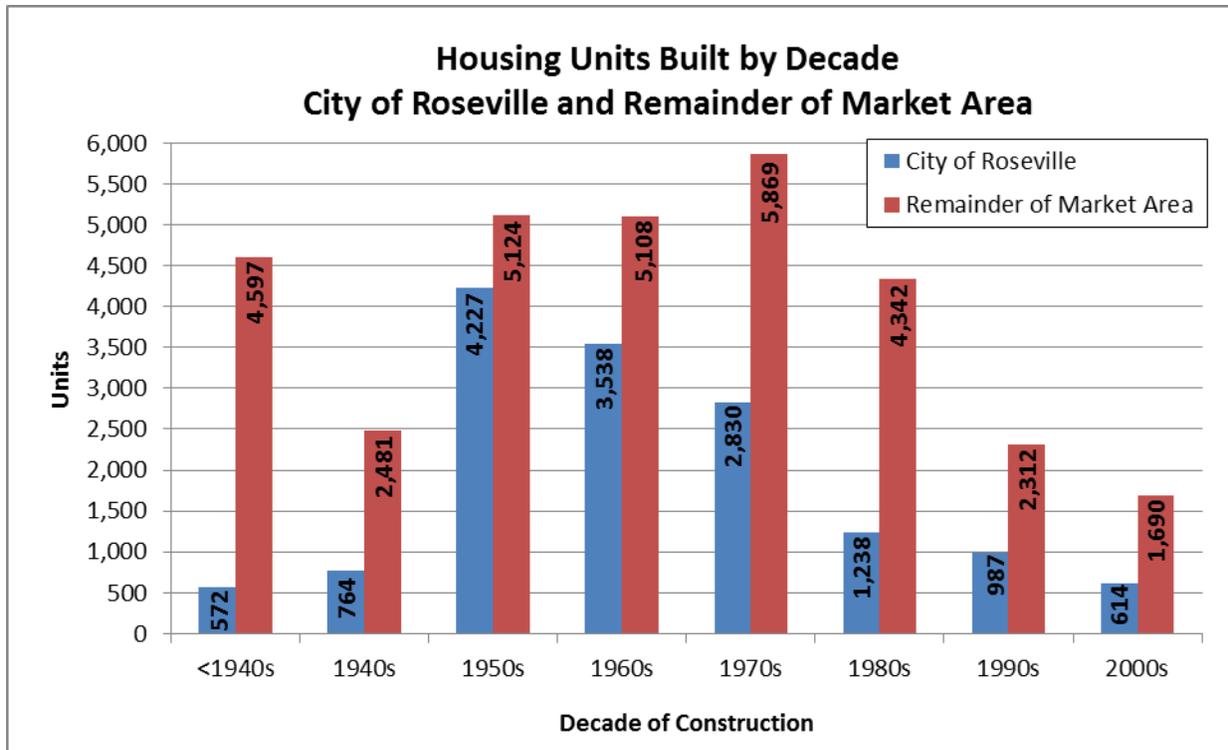
- In total, the Market Area is estimated to have 46,293 housing units, of which roughly 61.0% are owner-occupied and 39.0% are renter-occupied.
- The greatest percentage of homes in Roseville was built in the 1950s, which comprised 28.6% of the entire housing stock in the City. As a comparison, the greatest percentage of homes in the Remainder of the Market Area was built in the 1970s (18.6%).
- Rental units are newer than owner-occupied units in the Market Area. The median year built for owner-occupied housing was 1960 compared to 1973 for rental units.

## HOUSING CHARACTERISTICS

TABLE C-5  
AGE OF HOUSING STOCK  
ROSEVILLE MARKET AREA  
2011

	Total Units	Med. Yr. Built	Year Unit Built															
			<1940		1940s		1950s		1960s		1970s		1980s		1990s		2000s	
			No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.	No.	Pct.
<b>CITY OF ROSEVILLE</b>																		
Owner-Occupied	9,773	1961	453	4.6	627	6.4	3,629	37.1	2,168	22.2	1,499	15.3	481	4.9	506	5.2	410	4.2
Renter-Occupied	4,997	1972	119	2.4	137	2.7	598	12.0	1,370	27.4	1,331	26.6	757	15.1	481	9.6	204	4.1
<b>Total</b>	<b>14,770</b>	<b>1965</b>	<b>572</b>	<b>3.9</b>	<b>764</b>	<b>5.2</b>	<b>4,227</b>	<b>28.6</b>	<b>3,538</b>	<b>24.0</b>	<b>2,830</b>	<b>19.2</b>	<b>1,238</b>	<b>8.4</b>	<b>987</b>	<b>6.7</b>	<b>614</b>	<b>4.2</b>
<b>REMAINDER OF MARKET AREA</b>																		
Owner-Occupied	18,475	1960	3,624	19.6	2,069	11.2	3,809	20.6	2,752	14.9	2,261	12.2	2,067	11.2	1,172	6.3	721	3.9
Renter-Occupied	13,048	1973	973	7.5	412	3.2	1,315	10.1	2,356	18.1	3,608	27.7	2,275	17.4	1,140	8.7	969	7.4
<b>Total</b>	<b>31,523</b>	<b>1964</b>	<b>4,597</b>	<b>14.6</b>	<b>2,481</b>	<b>7.9</b>	<b>5,124</b>	<b>16.3</b>	<b>5,108</b>	<b>16.2</b>	<b>5,869</b>	<b>18.6</b>	<b>4,342</b>	<b>13.8</b>	<b>2,312</b>	<b>7.3</b>	<b>1,690</b>	<b>5.4</b>
<b>MARKET AREA TOTAL</b>																		
Owner-Occupied	28,248	1960	4,077	14.4	2,696	9.5	7,438	26.3	4,920	17.4	3,760	13.3	2,548	9.0	1,678	5.9	1,131	4.0
Renter-Occupied	18,045	1973	1,092	6.1	549	3.0	1,913	10.6	3,726	20.6	4,939	27.4	3,032	16.8	1,621	9.0	1,173	6.5
<b>Total</b>	<b>46,293</b>	<b>1964</b>	<b>5,169</b>	<b>11.2</b>	<b>3,245</b>	<b>7.0</b>	<b>9,351</b>	<b>20.2</b>	<b>8,646</b>	<b>18.7</b>	<b>8,699</b>	<b>18.8</b>	<b>5,580</b>	<b>12.1</b>	<b>3,299</b>	<b>7.1</b>	<b>2,304</b>	<b>5.0</b>

Sources: U.S. Census Bureau - American Community Survey; Maxfield Research Inc.



### Housing Units by Structure and Occupancy or (Housing Stock by Structure Type)

Table C-6 shows the housing stock in the Market Area by type of structure and tenure based on the 2011 ACS.

- The dominant housing type in the Market Area is the single-family detached home, representing an estimated 81.1% of all owner-occupied housing units and 6.2% of renter-occupied housing units as of 2011.
- The majority of the housing units with five or more units are renter-occupied. Approximately 85.9% of housing with five or more units are renter-occupied. About 26.6% of all renter-occupied units with five or more units are located in the City of Roseville.
- Mobile homes account for about 1.9% of all housing units in the Market Area.

## HOUSING CHARACTERISTICS

Units in Structure	ROSEVILLE				REMAINDER				MARKET AREA TOTAL			
	Owner-Occupied	Pct.	Renter-Occupied	Pct.	Owner-Occupied	Pct.	Renter-Occupied	Pct.	Owner-Occupied	Pct.	Renter-Occupied	Pct.
1, detached	7,888	80.7%	415	8.3%	15,926	81.3%	728	5%	23,814	81.1%	1,143	6.2%
1, attached	698	7.1%	199	4.0%	1,354	6.9%	570	4%	2,052	7.0%	769	4.2%
2	41	0.4%	119	2.4%	85	0.4%	283	2%	126	0.4%	402	2.2%
3 to 4	0	0.0%	110	2.2%	46	0.2%	542	4%	46	0.2%	652	3.5%
5 to 9	39	0.4%	169	3.4%	150	0.8%	683	5%	189	0.6%	852	4.6%
10 to 19	28	0.3%	1,125	22.5%	91	0.5%	2,469	18%	119	0.4%	3,594	19.4%
20 to 49	459	4.7%	1,051	21.0%	365	1.9%	4,261	32%	824	2.8%	5,312	28.7%
50 or more	583	6.0%	1,703	34.1%	817	4.2%	3,954	29%	1,400	4.8%	5,657	30.5%
Mobile home	37	0.4%	106	2.1%	750	3.8%	33	0%	787	2.7%	139	0.8%
Boat, RV, van, etc.	0.0%	0.0%	0	0.0%	0	0.0%	0	0%	0.0%	0.0%	0	0.0%
<b>Total</b>	<b>9,773</b>	<b>100%</b>	<b>4,997</b>	<b>100%</b>	<b>19,584</b>	<b>100%</b>	<b>13,523</b>	<b>100%</b>	<b>29,357</b>	<b>100%</b>	<b>18,520</b>	<b>100%</b>

Sources: U.S. Census Bureau - American Community Survey; Maxfield Research Inc.

### Owner-Occupied Housing Units by Mortgage Status

Table C-7 shows mortgage status and average values from the American Community Survey for 2011 (5-Year). Mortgage status provides information on the cost of homeownership when analyzed in conjunction with mortgage payment data. A mortgage refers to all forms of debt where the property is pledged as security for repayment of debt. A first mortgage has priority claim over any other mortgage or if it is the only mortgage. A second (and sometimes third) mortgage is called a "junior mortgage," a home equity line of credit (HELOC) would also fall into this category. Finally, a housing unit without a mortgage is owned free and clear and is debt free.

- Approximately 62% of Roseville homeowners and 64% of homeowners in the Remainder of the Market had a mortgage. About 20% of homeowners with mortgages in Roseville also had a second mortgage and/or home equity loan. Comparatively, about 68% of homeowners in the United States had a mortgage in 2011.
- The median value for homes with a mortgage for the City of Roseville homeowners was approximately \$238,900. By comparison, the same value in the U.S. was about \$208,900, or 14% lower than Roseville.

## HOUSING CHARACTERISTICS

**TABLE C-7  
OWNER-OCCUPIED HOUSING UNITS BY MORTGAGE STATUS  
ROSEVILLE MARKET AREA  
2011**

Mortgage Status	ROSEVILLE		REMAINDER		MARKET AREA	
	No.	Pct.	No.	Pct.	Pct.	Pct.
Housing units without a mortgage	3,705	37.9	6,573	35.6	10,278	36.4
Housing units with a mortgage/debt	6,068	62.1	11,902	64.4	17,970	63.6
<i>Second mortgage only</i>	334	3.4	763	4.1	1,097	3.9
<i>Home equity loan only</i>	1,625	16.6	2,528	13.7	4,153	14.7
<i>Both second mortgage and equity loan</i>	42	0.4	59	0.3	101	0.4
<i>No second mortgage or equity loan</i>	4,067	41.6	8,552	46.3	12,619	44.7
<b>Total</b>	<b>9,773</b>	<b>100.0</b>	<b>18,475</b>	<b>100.0</b>	<b>28,248</b>	<b>100.0</b>
<b>Average Value by Mortgage Status</b>						
Housing units with a mortgage	\$238,900		\$251,883		\$247,892	
Housing units without a mortgage	\$222,100		\$203,641		\$211,360	

Sources: U.S. Census Bureau - American Community Survey; Maxfield Research Inc.

### Owner-Occupied Housing Units by Value

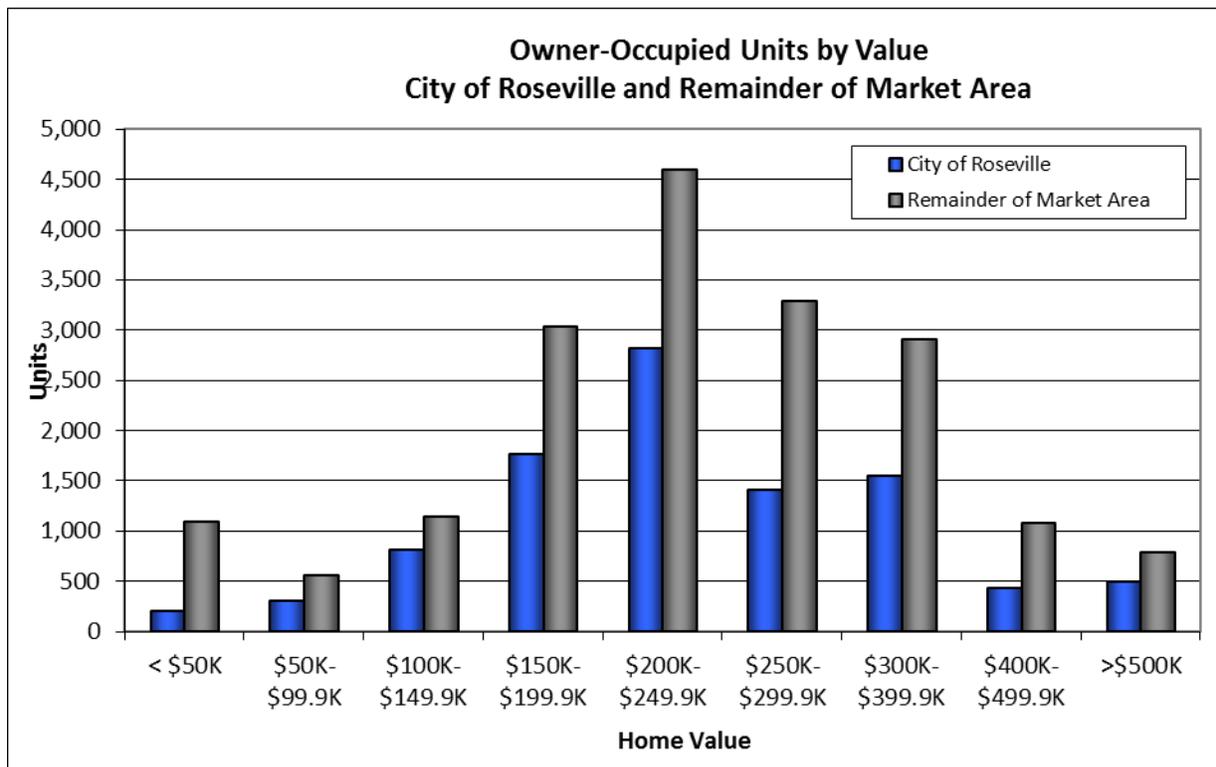
Table C-8 presents data on housing values summarized by nine price ranges. Housing value refers to the estimated price point the property would sell if the property were for sale. For single-family and townhome properties, value includes both the land and the structure. For condominium units, value refers to only the unit.

- The majority of the owner-occupied housing stock in the City of Roseville was estimated to be valued between \$200,000 and \$249,999 (28.8%).
- The median owner-occupied home in Roseville was \$232,200 or \$7,864 more than the Remainder of the Market Area median home value (\$224,336). However, approximately 68.5% of homes in both the City Roseville and in the Remainder of the Market Area were valued at \$200,000 or greater.

**HOUSING CHARACTERISTICS**

TABLE C-8 OWNER-OCCUPIED UNITS BY VALUE ROSEVILLE MARKET AREA 2011						
Home Value	ROSEVILLE		REMAINDER		MARKET AREA	
	No.	Pct.	No.	Pct.	Pct.	Pct.
Less than \$50,000	196	2.0	1,091	5.9	1,287	4.6
\$50,000-\$99,999	300	3.1	552	3.0	852	3.0
\$100,000-\$149,999	809	8.3	1,145	6.2	1,954	6.9
\$150,000-\$199,999	1,769	18.1	3,036	16.4	4,805	17.0
\$200,000-\$249,999	2,815	28.8	4,596	24.9	7,411	26.2
\$250,000-\$299,999	1,407	14.4	3,282	17.8	4,689	16.6
\$300,000-\$399,999	1,550	15.9	2,905	15.7	4,455	15.8
\$400,000-\$499,999	433	4.4	1,076	5.8	1,509	5.3
Greater than \$500,000	494	5.1	792	4.3	1,286	4.6
<b>Total</b>	<b>9,773</b>	<b>100.0</b>	<b>18,475</b>	<b>100.0</b>	<b>28,248</b>	<b>100.0</b>
Median Home Value	\$232,200		\$224,336		\$227,819	

Sources: U.S. Census Bureau - American Community Survey; Maxfield Research Inc.



**Renter-Occupied Units by Contract Rent**

Table C-9 presents information on the monthly housing costs for renters called contract rent (also known as asking rent). Contract rent is the monthly rent agreed to regardless of any utilities, furnishings, fees, or services that may be included.

- The median contract rent in Roseville and the Remainder of the Market Area was \$790 and \$797, respectively. Based on a 30% allocation of income to housing, a household in Roseville would need an income of about \$31,880 to afford an average monthly rent of \$797.
- Approximately 35.5% of Roseville renters paying cash had monthly rents ranging from \$750 to \$999, 28.8% had monthly rents ranging from \$500 to \$749, and 24.0% had monthly rents over \$1,000.
- Housing units without payment of rent (“no cash rent”) made up only 2.6% of Roseville renters. Typically units may be owned by a relative or friend who lives elsewhere and who allow occupancy without charge. Other sources may include caretakers or ministers who may occupy a residence without charge.

TABLE C-9 RENTER-OCCUPIED UNITS BY CONTRACT RENT ROSEVILLE MARKET AREA 2011						
Contract Rent	ROSEVILLE		REMAINDER		MARKET AREA	
	No.	Pct.	No.	Pct.	Pct.	Pct.
No Cash Rent	130	2.6	207	1.7	337	1.9
Cash Rent	4,867	97.4	12,298	98.3	17,165	98.1
\$0 to \$249	233	4.7	209	1.7	442	2.5
\$250-\$499	332	6.6	249	2.0	581	3.3
\$500-\$749	1,406	28.1	4,593	36.7	5,999	34.3
\$750-\$999	1,727	34.6	5,462	43.7	7,189	41.1
\$1,000+	1,169	23.4	1,785	14.3	2,954	16.9
<b>Total</b>	<b>4,997</b>	<b>100.0</b>	<b>12,505</b>	<b>100.0</b>	<b>17,502</b>	<b>100.0</b>
Median Contract Rent	\$790		\$797		\$802	
Sources: U.S. Census Bureau - American Community Survey; Maxfield Research Inc.						

### Introduction

Maxfield Research Inc. identified and surveyed larger rental properties of eight or more units in the Roseville. In addition, interviews were conducted with real estate agents, developers, rental housing management firms, and others in the community familiar with Roseville's rental housing stock.

For purposes of our analysis, we have classified rental projects into two groups, general occupancy and senior (age restricted). All senior projects are included in the *Senior Rental Analysis* section of this report. The general occupancy rental projects are divided into three groups, market rate (those without income restrictions), affordable, (those receiving tax credits in order to keep rents affordable), and subsidized (those with income restrictions based on 30% allocation of income to housing).

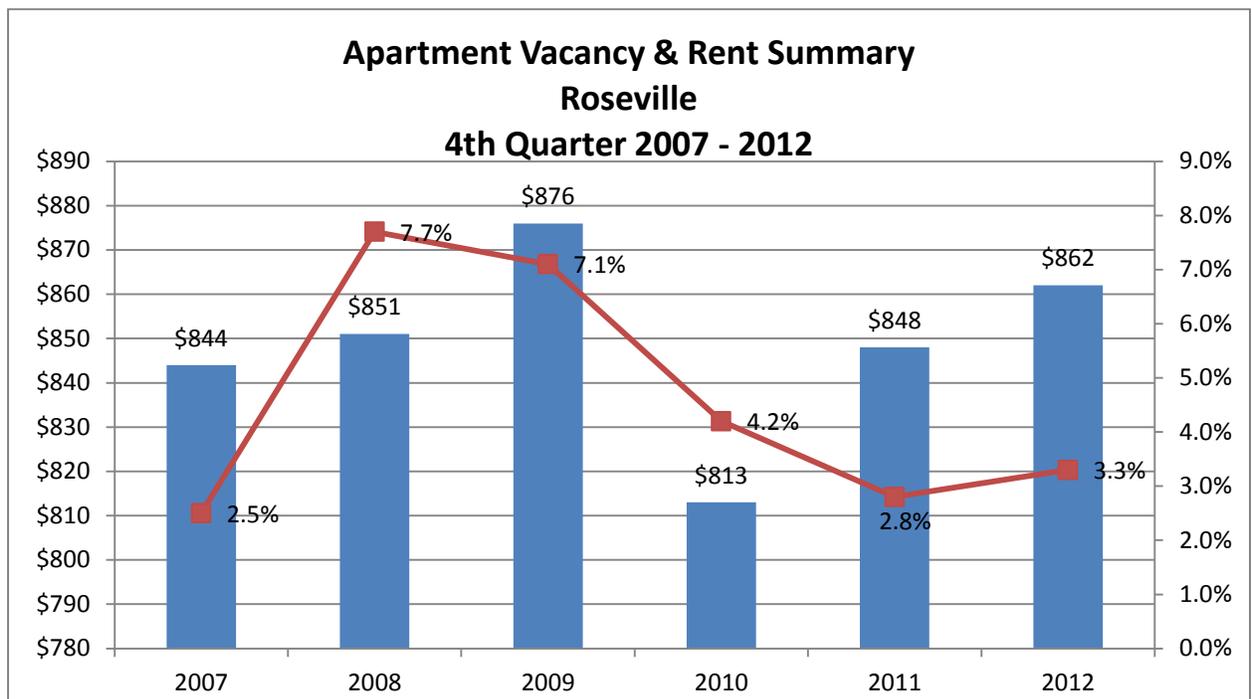
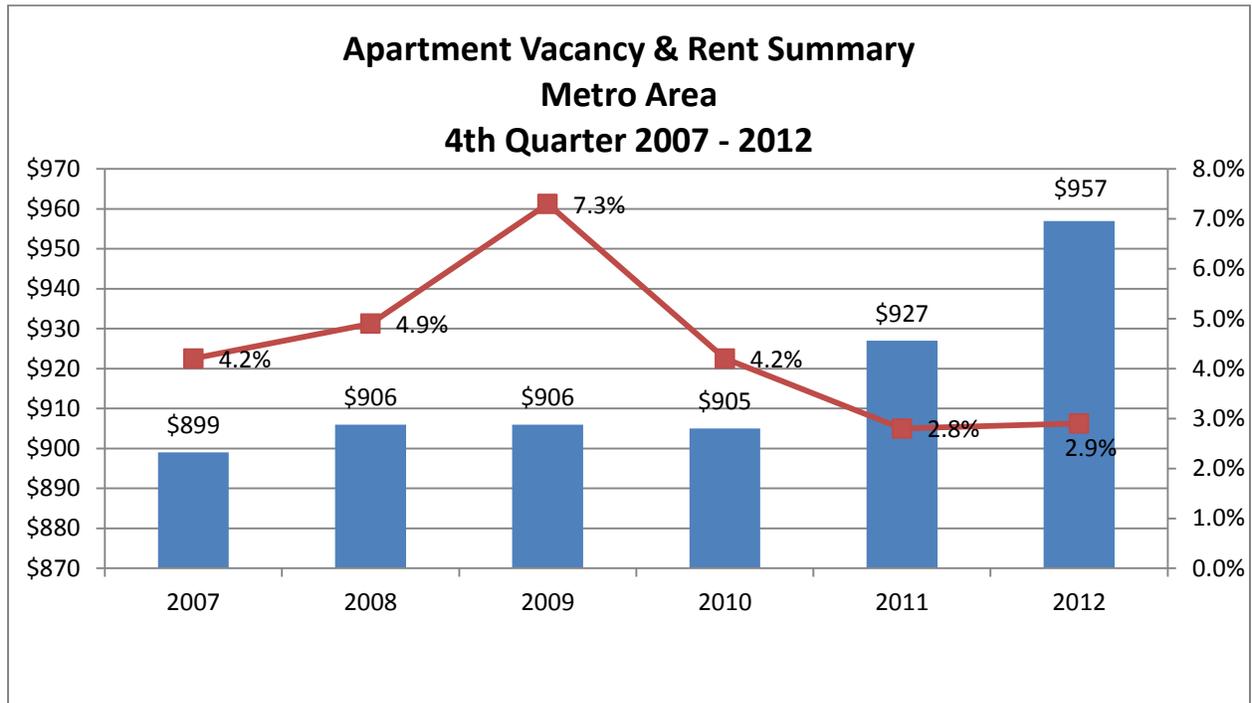
### Historic Market Performance

While Roseville has its own housing demand, much of the housing growth is tied to the health of the Twin Cities Metro Area as a whole. The graph on the following page displays vacancy rate trends and average rent increases from 4<sup>th</sup> Quarter 2008 through 2012. Data is from Marquette Advisors, Inc., which compiles apartment trends quarterly.

- The vacancy rate in 2007 and 2008 was low (at 4.2% and 4.9%, respectively) given the slowdown of construction and absorption of apartments built in the early 2000s.
- The Metro Area observed a loss of more than 49,000 jobs during 2009, resulting in a sharp increase in the vacancy rate to 7.3%.
- Due to the uncertainty of the housing market and as it became more difficult to qualify for mortgage loans, more households have turned to rental housing. The Metro Area's rental vacancy rate decreased -3.4% between 2009 and 2010.
- Although the vacancy rate went up slightly from 2011 (2.7%) to 2012 (2.9%), vacancy rates have remained under 3% for two years.
- Due to the decrease in the vacancy rate within the last couple of years, the average rent in the Metro Area has increased. Average rents in 2011 and 2012 increased to \$927 in 2011 and \$957 in 2012.
- With greater demand in rental units, construction of new apartments has started. The Twin Cities is one of the nation's busiest markets in apartment construction, with 5,000 units under construction and another 9,000+ planned or proposed (the majority located in Minneapolis and St. Paul).

## RENTAL MARKET ANALYSIS

- The vacancy rate in Roseville also decreased dramatically between 2009 and 2010 from 7.1% to 4.2%.
- The vacancy rate in Roseville was similar to the Metro Area in 2010 and 2011, but was slightly higher in 2012 (3.3% in Roseville compared to 2.9% in the Metro Area).

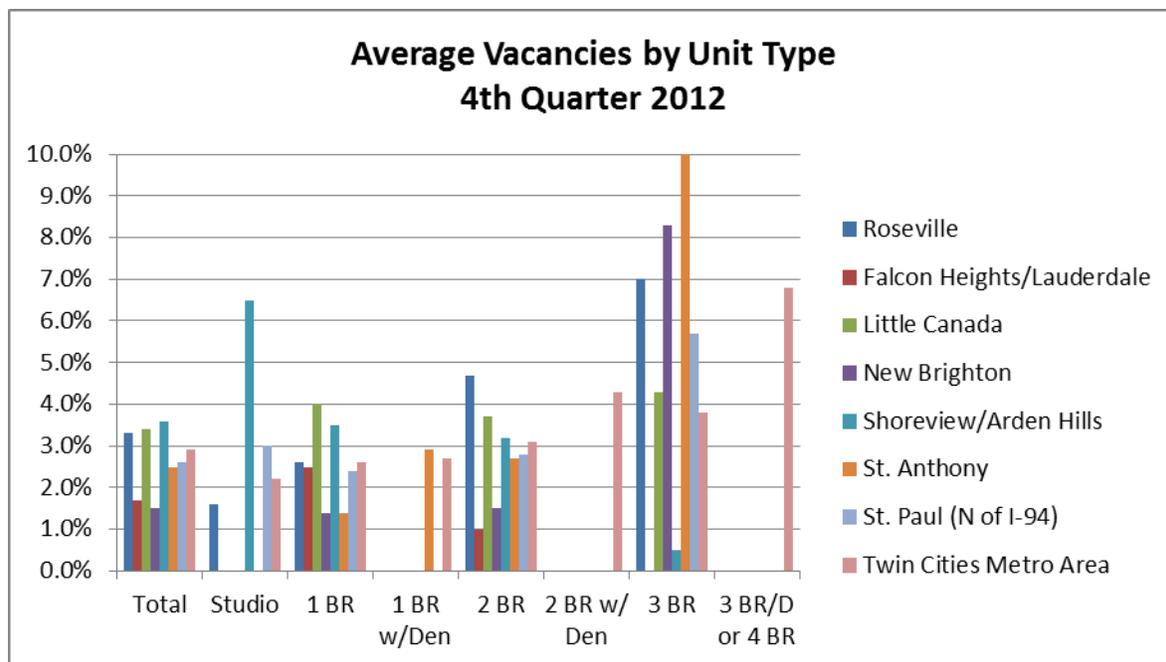
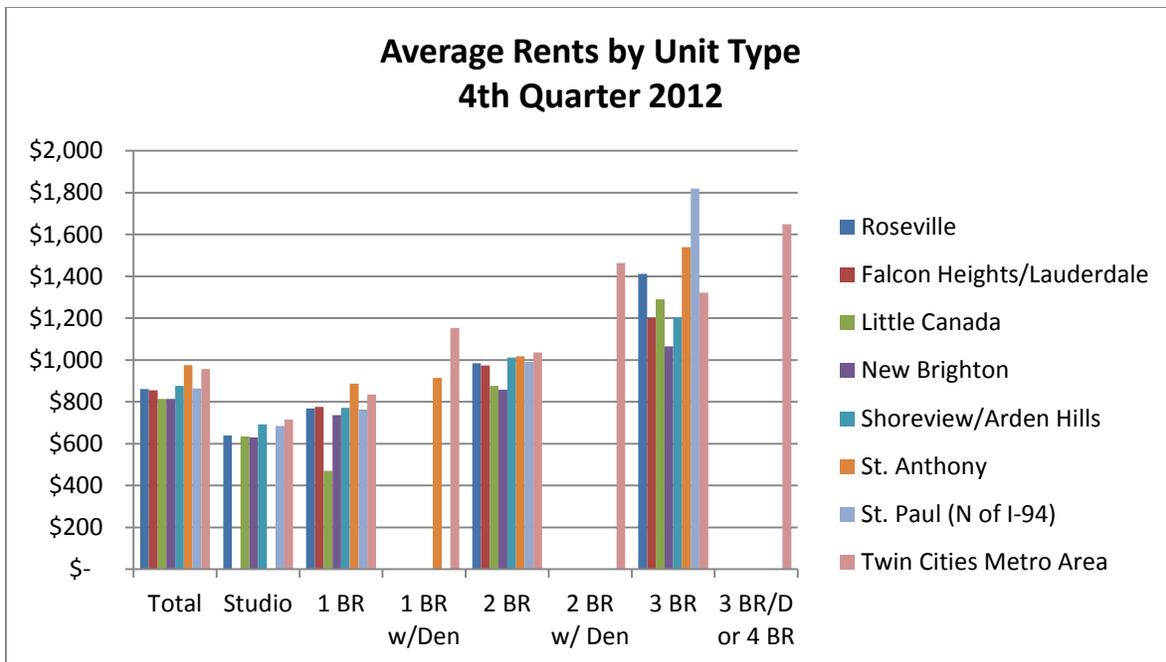


## RENTAL MARKET ANALYSIS

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Table D-1 shows average monthly rents and vacancy from 4<sup>th</sup> Quarter 2012 by unit type in Roseville as well as the other Market Area communities including Falcon Heights/Lauderdale, Little Canada, New Brighton, Shoreview/Arden Hills, St. Anthony, and St. Paul (north of I-94). Data is from Marquette Advisors, Inc., which compiles apartment trends quarterly, with 4<sup>th</sup> Quarter 2012 being the most recent information available.

- Out of all the Market Area communities, St. Anthony had the highest average rent at \$975 and Little Canada had the lowest average rent at \$814.
- Roseville provides more affordable housing than Shoreview/Arden Hills and St. Anthony, but more expensive housing than Falcon Heights/Lauderdale, Little Canada, and New Brighton.
- Monthly rents in the City of Roseville were \$640 for studio units, \$769 for one-bedroom units, \$985 for two-bedroom units, and \$1,412 for three-bedroom units. Overall, the average monthly rent was \$862, which was a 1.6% increase from the previous year.
- All the other Market Area communities except St. Anthony and St. Paul (north of I-94) also had an increase in rents from the previous year. Average monthly rents in St. Anthony decreased by -1.4% and St. Paul (north of I-94) decreased -2.3%.
- The properties included in the survey are both newer and older. Because the Apartment Trends Report does not segment newer properties in each submarket, average rents shown in Table D-1 are less than what is currently being achieved by the newest properties that have come on-line.
- No Market Area community had an overall vacancy rate above 5%. Shoreview/Arden Hills had the highest vacancy of 3.6% and Falcon Heights/Lauderdale had the lowest vacancy of 1.7%. Vacancy rates below 5% indicate that pent-up demand exists for additional rental units in the market.



## RENTAL MARKET ANALYSIS

TABLE D-1 AVERAGE RENTS/VACANCIES TRENDS ROSEVILLE MARKET AREA 4th Quarter 2012										
	Total	Studio	1 BR	1 BR w/ Den	2 BR	2 BR w/ Den	3 BR	3 BR/D or 4BR	Average Increase	
<b>ROSEVILLE</b>										
12/2012	Units	2,708	63	1,583	--	887	--	71	--	--
	No. Vacant	89	1	41	--	42	--	5	--	--
	Avg. Rent	\$862	\$640	\$769	--	\$985	--	\$1,412	--	1.6%
	Vacancy	3.3%	1.6%	2.6%	--	4.7%	--	7.0%	--	0.5%
<b>FALCON HEIGHTS/LAUDERDALE</b>										
12/2012	Units	591	--	281	--	292	--	14	--	--
	No. Vacant	10	--	7	--	3	--	0	--	--
	Avg. Rent	\$855	--	\$777	--	\$974	--	\$1,200	--	3.5%
	Vacancy	1.7%	--	2.5%	--	1.0%	--	0.0%	--	-0.1%
<b>LITTLE CANADA</b>										
12/2012	Units	1,225	131	473	--	575	--	46	--	--
	No. Vacant	42	0	19	--	21	--	2	--	--
	Avg. Rent	\$814	\$635	\$470	--	\$877	--	\$1,290	--	2.6%
	Vacancy	3.4%	0.0%	4.0%	--	3.7%	--	4.3%	--	-0.7%
<b>NEW BRIGHTON</b>										
12/2012	Units	1,505	22	511	--	960	--	12	--	--
	No. Vacant	22	0	7	--	14	--	1	--	--
	Avg. Rent	\$815	\$630	\$737	--	\$858	--	\$1,065	--	4.2%
	Vacancy	1.5%	0.0%	1.4%	--	1.5%	--	8.3%	--	-1.5%
<b>SHOREVIEW/ARDEN HILLS</b>										
12/2012	Units	1,027	77	540	--	378	--	198	--	--
	No. Vacant	37	5	19	--	12	--	1	--	--
	Avg. Rent	\$877	\$692	\$772	--	\$1,012	--	\$1,204	--	1.3%
	Vacancy	3.6%	6.5%	3.5%	--	3.2%	--	0.5%	--	-0.2%
<b>ST. ANTHONY</b>										
12/2012	Units	799	--	285	69	409	--	20	--	--
	No. Vacant	20	--	4	2	11	--	2	--	--
	Avg. Rent	\$975	--	\$888	\$914	\$1,018	--	\$1,540	--	-1.4%
	Vacancy	2.5%	--	1.4%	2.9%	2.7%	--	10.0%	--	0.6%
<b>ST. PAUL (NORTH OF I-94)</b>										
12/2012	Units	3,221	202	1,667	--	1,309	--	35	--	--
	No. Vacant	85	6	40	--	37	--	2	--	--
	Avg. Rent	\$864	\$685	\$764	--	\$990	--	\$1,819	--	-2.3%
	Vacancy	2.6%	3.0%	2.4%	--	2.8%	--	5.7%	--	0.3%
<b>TWIN CITIES METRO AREA</b>										
12/2012	Units	115,974	5,571	50,775	2,395	49,450	1,136	6,339	308	--
	No. Vacant	3,353	124	1,324	64	1,531	49	240	21	--
	Avg. Rent	\$957	\$716	\$836	\$1,153	\$1,037	\$1,463	\$1,323	\$1,649	3.3%
	Vacancy	2.9%	2.2%	2.6%	2.7%	3.1%	4.3%	3.8%	6.8%	0.1%

Sources: Marquette Advisors; Maxfield Research Inc.

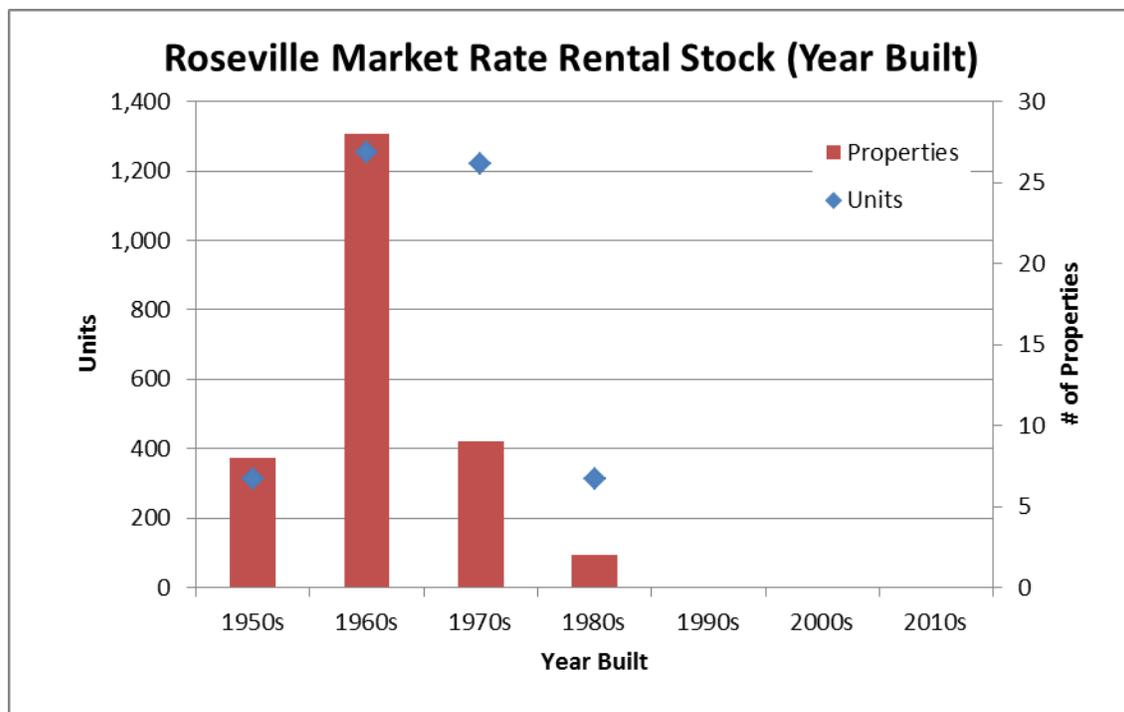
**General-Occupancy Rental Properties**

Maxfield Research Inc. conducted an inventory of the existing general occupancy rental complexes in the City of Roseville, including market rate, affordable and subsidized housing product types. The inventory included 46 market rate apartment properties (8 units and larger), four affordable properties, and two subsidized properties in March 2013. These properties represent a combined total of 3,524 units, including 3,047 market rate, 363 affordable, and 114 subsidized units. Although we were able to contact and obtain up-to-date information on the majority of rental properties, there were some properties we were unable to reach.

Information on general occupancy rental communities in the City of Roseville is displayed in Table D-3.

**Market Rate**

- In total, Maxfield Research Inc. identified 3,087 market rate units in the City of Roseville. However, we were able to obtain vacancies for only 2,773 units that together had 41 vacant units. Typically, a healthy rental market maintains a vacancy rate of 5%, which promotes competitive rent rates, ensures adequate consumer choice and allows for unit turnover. The current vacancy rate of 1.5% in the City of Roseville is significantly below market equilibrium, which indicates pent-up demand. This is also significantly lower than the vacancy rate in the 2009 Roseville Comprehensive Housing Study of 5.4%.



## RENTAL MARKET ANALYSIS

- The newest market rate development in Roseville is *The Lexington*, which was built in 1989. Overall the rental stock is relatively old with the majority (89.9%) built before or during the 1970s. The chart on the previous page provides a visual display of the number of market rate units and properties built in each decade.
- Of the properties with unit mixes provided, over half of the market rate units in Roseville are one-bedroom units. The unit breakout by unit type is summarized below.
  - Efficiency units: 53 | 2.4%
  - One-bedroom units: 1,297 | 58.4%
  - One-bedroom/den units: 18 | 0.8%
  - Two-bedroom units: 790 | 35.6%
  - Three-bedroom units: 64 | 2.9%
- The following is the monthly rent ranges and average rent for each unit type:
  - Efficiency units: \$536 to \$845 | Avg. \$650
  - One-bedroom units: \$610 to \$1,275 | Avg. \$757
  - One-bedroom/den units: \$760 to \$849 | Avg. \$815
  - Two-bedroom units: \$699 to \$1,465 | Avg. \$914
  - Three-bedroom units: \$999 to \$1,600 | Avg. \$1,316
- *The Lexington* and *Victoria Place* have the highest monthly rents as they are the newest and most modern developments in the City.
- The tenant profile at nearly all surveyed developments is a mix of ages and household types. Singles, couples and families are all represented as well as younger and older households. Due to the close proximity of Northwestern College and Bethel University, several developments have college students who reside as roommates.
- Compared to the last housing study completed in July 2009, monthly rents have not increased as much inflation. The average annual increase over the past four years has been about 1.15%, lower than inflationary gains.

Change in Monthly Rent 2009 & 2013			
Unit Type	July 2009	March 2013	Pct. Change
Eff	\$613	\$650	6.0%
1BR	\$727	\$757	4.1%
1BR+D	\$789	\$815	3.3%
2BR	\$863	\$914	5.9%
3BR	\$1,289	\$1,316	2.1%
<b>Total</b>	<b>\$820</b>	<b>\$858</b>	<b>4.6%</b>

### *Affordable Rental Developments*

- Currently, there are 363 affordable housing units in the City of Roseville. Maxfield Research Inc. was unable to get vacancies at *Centennial Commons*; however, there were no vacant units at *Sienna Green I*, *Sienna Green II*, and *Calibre Ridge*, indicating pent-up demand for additional affordable units.
- Aeon recently finished the rehabilitation of 120 units at *Sienna Green I* and the construction of 50 new units at *Sienna Green II* in 2012. *Sienna Green I* has 70 units income-restricted to households earning at or below 50% AMI, 30 subsidized units whereby residents pay 30% of their adjusted gross income (AGI), and 20 market rate units. *Sienna Green II* has 46 units income-restricted to households earning at or below 60% AMI. Four, one-bedroom units are reserved for households suffering long-term homelessness. All of the units were leased by the time *Sienna Green II* opened in August 2012. According to staff at Aeon, Roseville is a good fit for affordable housing given its geographic location as a first ring suburb, access to public transportation, and availability of service-sector jobs.
- Table D-2 shows the maximum allowable incomes by household size to qualify for affordable housing and maximum gross rents that can be charged by bedroom size in Ramsey County. These incomes are published and revised annually by the Department of Housing and Urban Development (HUD) and also published separately by the Minnesota Housing Finance Agency (MHFA) based on the date the project was placed into services. Fair market rent is the amount needed to pay gross monthly rent at modest rental housing in a given area. This table is used as a basis for determining the payment standard amount used to calculate the maximum monthly subsidy for families on at financially assisted housing.
- In addition to properties that operate as affordable housing under a subsidy program, the age and market position of Roseville's rental housing stock results in many properties that informally provide affordable housing. According to MHFA, fair market rents in Ramsey County are currently \$632 for efficiency units, \$745 for one-bedroom units, \$904 for two-bedroom units, and \$1,183 for three-bedroom units. Based on our review of market rent rates in Table D-3, roughly half of the total units would be at or below fair market rent levels established by HUD. Hence, these older properties indirectly satisfy demand for affordable housing in Roseville.

## RENTAL MARKET ANALYSIS

TABLE D-2 MHFA/HUD INCOME AND RENT LIMITS RAMSEY COUNTY - 2012								
	Income Limits by Household Size							
	1 pph	2 pph	3 pph	4 pph	5 pph	6 pph	7 pph	8 pph
30% of median	\$17,650	\$20,150	\$22,650	\$25,150	\$27,200	\$29,200	\$31,200	\$33,200
50% of median	\$29,400	\$33,600	\$37,800	\$41,950	\$5,350	\$48,700	\$52,050	\$55,400
60% of median	\$35,280	\$40,320	\$45,360	\$50,340	\$54,420	\$58,440	\$62,460	\$66,480
80% of median	\$45,500	\$52,000	\$58,500	\$65,000	\$70,200	\$75,400	\$80,600	\$85,800
	Maximum Gross Rent							
	EFF	1BR	2BR	3BR	4BR			
30% of median	\$441	\$503	\$566	\$628	\$680			
50% of median	\$735	\$787	\$945	\$1,091	\$1,217			
60% of median	\$882	\$945	\$1,134	\$1,309	\$1,461			
80% of median	\$1,137	\$1,299	\$1,462	\$1,624	\$1,754			
	Fair Market Rent							
	EFF	1BR	2BR	3BR	4BR			
Fair Market Rent	\$632	\$745	\$904	\$1,183	\$1,330			

Sources: MHFA, HUD, Maxfield Research Inc.

### Subsidized Rental Developments

- The City of Roseville has only three project-based Section 8 developments. *Coventry* has 92 family units and 101 senior units. One household member must have a qualifying disability to live at *Roselawn Village Apartments*. The third development, *Roseville Senior House*, has 127 units and is fully age-restricted.
- Although market equilibrium for subsidized housing is a vacancy rate of 5%, subsidized housing developments have been able to maintain occupancy rates of 3% or less in most market areas due to the depth of need for very low-income housing. There is currently a waiting list of three to five years (total of 150 names) for the family component at *Coventry* and no vacant units.
- In addition to project-based Section 8 housing, some rental developments will accept Section 8 vouchers in order to serve extremely low-income households. Policies for Section 8 vouchers vary by development: some will accept vouchers only from existing residents while others will accept vouchers from new residents; some do not accept vouchers at all. According to Metro HRA, 266 housing vouchers are used in the City (current as of March 2013).

**RENTAL MARKET ANALYSIS**

<p align="center"><b>TABLE D-3 MARKET RATE GENERAL OCCUPANCY RENTAL PROJECTS CITY OF ROSEVILLE March 2013</b></p>								
<b>Project Name/ Address</b>	<b>Year Built</b>	<b>Total Units</b>	<b>Vacant</b>	<b>Unit Mix</b>	<b>Market/Base Rent Ranges</b>	<b>Unit Size</b>	<b>Resident Profile</b>	<b>Description/Comments</b>
<b>Market Rate Rental</b>								
<b>Aquarius Apartments</b> 2425 County Rd C2 W	1969/ 1972	99	0 1 1	17 - EFF 64 - 1BR 18 - 2BR	\$560 - \$695 \$780 - \$865 \$950 - \$1,100	346 - 600 750 - 780 1,030 - 1125	Wide variety of tenants, diverse mix, many university students	Two, three-story buildings with garage parking.
<b>Centennial Commons</b> 2815-2845 Pascal St	1966/ 1967	46	na na na na	1 - EFF 22 - 1BR 22 - 2BR 1 - 3BR	\$536 - \$750 \$775 - \$805 \$910 - \$1,025 \$1,150 - \$1,251	600 - 600 650 - 775 836 - 1,008 1,566 - 1,566	Family rental community.	Mixed income building with 46 market rate units and 144 affordable units. Four, three-story buildings with detached garage parking. Property was recently rehabbed. Accepts Section 8 Vouchers
<b>Dale Terrace Apartments</b> 720 County Rd B W	1971	42	0 0	24 - 1BR 18 - 2BR	\$760 - \$760 \$850 - \$860	770 - 770 938 - 1,082	Mix of ages/household types.	Three-story building with underground parking. May 1st, two 1BR will be vacant.
<b>Garley Apartments</b> 1634 County Road B W	1963	11	na na	na - 1BR na - 2BR	na na	na na		
<b>Hamline Terrace</b> 1360-1410 Terrace Dr	1966	102	0 0 1	7 - EFF 64 - 1BR 31 - 2BR	\$609 - \$699 \$799 - \$849 \$959 - \$1,149	275 - 640 700 - 750 950 - 1,100	Young professionals. Some college students and some seniors. Few families.	Two, two-story buildings with underground garage parking.
<b>Hillsborough Apartments</b> 2335-2345 Woodbridge St 240-250 Grandview Avenue	1970	206	0 0 1 3	na - 1BR na - 1BR/D na - 2BR na - 3BR	\$810 - \$825 \$849 - \$849 \$999 - \$1,009 \$1,339 - \$1,339	726 - 900 900 - 900 952 - 1,200 1,500 - 1,500	Mixed resident profile. Some college students, resident doctors, families, seniors.	Three-story building with attached underground garage parking. Woodbridge Street building accepts Section 8 vouchers.
<b>Hilltop Apartments</b> 160 & 170 Elmer Street	1964	34	na	34 - 1BR	na	730 - 730	Small families; single mothers with children; some young couples.	Two buildings with 17 units each. 12 garages. Accepts Section 8 vouchers.
<b>Karie Dale Apartments</b> 2355-2393 Dale St	1964	44	0 0	41 - 1BR 3 - 2BR	\$665 - \$735 \$840 - \$870	na na	Mix of residents; various household types and ages.	Four, eleven-unit buildings with attached garage parking. Accepts Section 8 vouchers.
<b>Lar Dale Apartments</b> 655 Larpenteur Avenue W	1961	17	na na	na - 1BR na - 2BR	na na	na na		
<b>Lexington Court</b> 2192-2206 Lexington Avenue N	1961	52	na na na	na - 1BR na - 2BR na - 3BR	\$649 - \$649 \$779 - \$829 \$999 - \$1,099	650 - 650 925 - 925 1,050 - 1,050	Mix of ages/household types.	Two, three-story buildings. Accepts Section 8 vouchers.
<b>CONTINUED</b>								

**RENTAL MARKET ANALYSIS**

TABLE D-3 (continued) MARKET RATE GENERAL OCCUPANCY RENTAL PROJECTS CITY OF ROSEVILLE March 2013								
Project Name/ Address	Year Built	Total Units	Vacant	Unit Mix	Market/Base Rent Ranges	Unit Size	Resident Profile	Description/Comments
<b>Market Rate Rental</b>								
<b>Lexlawn/Roselawn Apartments</b> 1943 Lexington Ave N 1125 Roselawn Avenue	1962	34	0 0	13 - 1BR 21 - 2BR	\$675 - \$675 \$765 - \$795	775 - 775 875 - 875	Some families, no students.	Two, three-story buildings.
<b>Lexington Twins</b> 1890 Lexington Ave N	1964	22	0	22 - 1BR	\$685 - \$740	700 - 725	At least half are age 45+; generally occupied by older adults.	Two, two-story buildings with eleven units each. Accepts Section 8 vouchers; majority of residents pay market rent.
<b>Marion Street/Brittany Apartments</b> 175-195 Larpenteur Ave W 1722-1739 Woodbridge Court 1720, 1735, 1740, 1745 Marion St	1970	253	0 0	na - 1BR na - 2BR	\$630 - \$700 \$820 - \$860	na na	Mix of ages/household types.	Three-story building with detached garages. Accepts Section 8 vouchers.
<b>McCarrons Apartments</b> 166 & 204 N McCarrons Blvd	1959	56	0 1	27 - 1BR 36 - 2BR	\$625 - \$625 \$725 - \$725	515 - 640 730 - 730	Small families, single mothers with children, a few young couples.	Five, three-story buildings with garden level. Accepts Section 8 vouchers.
<b>Palisades of Roseville</b> 535-570 Sandhurst Dr	1970	330	0 0	240 - 1BR 90 - 2BR	\$777 - \$870 \$1,044 - \$1,126	770 - 808 1,170 - 1,216	Mix of ages/household types. Many residents move to purchase homes.	Three, three-story buildings with underground parking.
<b>Parkview Manor</b> 2202-2210 Dale Street	1962	34	0 0	10 - 1BR 24 - 2BR	\$610 - \$645 \$710 - \$745	650 - 650 750 - 750	Diverse mix of tenants.	Two, three-story buildings. Allows a maximum of three people per apartment. Accepts Section 8 vouchers.
<b>Riviera Apartments</b> 885 Hwy 36 W	1974	96	0 0 0	72 - 1BR 21 - 2BR 3 - 3BR	\$745 - \$745 \$845 - \$895 \$1,250 - \$1,250	864 - 864 1,023 - 1,250 1,400 - 1,400	Wide variety of tenants; a greater pct. of seniors used to occupy the building.	Three, three-story buildings with 32 units each. Original owner still owns one with a separate owner for the other two and pool building.
<b>Rose 8 Estates</b> 3050 Old Highway 8	1969	85	0 1 0	4 - EFF 65 - 1BR 16 - 2BR	\$570 - \$575 \$640 \$765	465 - 465 555 - 702 820 - 820	Wide variety of tenants; diverse mix.	Two, three-story buildings. Community has not been renovated but is well maintained.
<b>Rose Mall Apartments</b> 2190-2200 N Pascal Street 2201-2221 Albert Street 1430-1440 Commerce Street	1964	162	0 0	72 - 1BR 90 - 2BR	\$760 - \$790 \$860 - \$890	880 - 880 1,000 - 1,000	Mix of ages/household types.	Three-story buildings with detached garages. Typically full -- lowered rents to attract residents.
<b>Rose Park Apartments</b> 1614-1615 Eldridge Avenue	1960/ 1969	22	2	22 - 1BR	\$685 - \$710	510 - 510	Mix of ages/household types.	Two, three-story buildings with surface/street parking. Will accept Section 8 vouchers for existing residents.

CONTINUED

## RENTAL MARKET ANALYSIS

TABLE D-3 (continued)								
MARKET RATE GENERAL OCCUPANCY RENTAL PROJECTS								
CITY OF ROSEVILLE								
March 2013								
Project Name/ Address	Year Built	Total Units	Vacant	Unit Mix	Market/Base Rent Ranges	Unit Size	Resident Profile	Description/Comments
<b>Market Rate Rental</b>								
<b>Rose Park Apartments</b> 1634-1635 Eldridge Avenue	1960	22	0	na - 1BR na - 2BR	\$610 - \$625 \$725 - \$735	510 - 510 750 - 750	Mix of ages/household types.	Two, three-story buildings with surface/street parking. Will accept Section 8 vouchers for existing residents.
<b>Rose Vista Apts/TH</b> 1222-1238 Rose Vista Ct	1950	175	0 2 0 5 0 0	9 - EFF 83 - 1BR 3 - 1BR Lux 62 - 2BR 16 - 2BR/TH 2 - 3BR/TH	\$630 - \$630 \$760 - \$790 \$930 - \$930 \$850 - \$900 \$1,150 - \$1,250 \$1,200 - \$1,250	510 - 510 700 - 700 761 - 789 800 - 800 1,000 - 1,050 1,000 - 1,050	The majority of residents are college students who reside as roommates and young couples.	Total of 17, two-story buildings. The three, one-bedroom luxury units were built more recently and are located above the office. These units have additional amenities (i.e., in-unit W/D, skylights, vaulted ceilings, etc.)
<b>Rosedale Estates North</b> 2835 Rice Street	1969	180	0 1 0 1 0	12 - EFF 111 - 1BR 12 - 1BR/D 39 - 2BR 6 - 2BR/D	\$645 - \$670 \$730 - \$835 na - na \$895 - \$1,035 na - na	450 - 450 800 - 800 950 - 950 1,000 - 1,000 1,300 - 1,500	Mix of household types and ages.	Three-story building with underground parking. Vacancy rate has been stable (roughly 30 units) for at least the past 18 months.
<b>Rosedale Estates South</b> 2735 Rice Street	1970	180	0 1 1	na - EFF na - 1BR na - 2BR	\$645 - \$670 \$745 - \$845 \$895 - \$1,035	450 - 450 700 - 750 950 - 1,000	Mix of household types and ages.	Three-story building with underground parking. Vacancy rate has decreased over past year (est. 40 vacant units in Summer '08 compared).
<b>Rosehill Apartments</b> 591 & 601 County Road B 2194 Dale Street	1962/ 1963	51	0 2	27 - 1BR 24 - 2BR	\$680 - \$850 \$780 - \$950	700 - 760 740 - 780	Mostly singles or couples.	Three, two-story buildings with garden level. 17 units each (one building is all 1BRs; other buildings are mixed). Accepts Section 8 vouchers.
<b>Rosetree Apartments</b> 655 W Hwy 36	1970	48	0 0 0	3 - EFF 31 - 1BR 14 - 2BR	\$635 - \$650 \$785 - \$785 \$899 - \$899	460 - 550 800 - 800 1,050 - 1050	Wide variety of tenants; diverse mix.	Three-story building with underground and off-street parking.
<b>Roseville Terrace</b> 1760 Fernwood Street 1759 Dunlap Street	1960	36	0 1	14 - 1BR 22 - 2BR	\$725 - \$725 \$825 - \$825	750 - 750 875 - 875	Some families, no students.	Two, three-story buildings with detached garage and surface parking. Accepts Section 8 vouchers.
<b>Roseville Townhomes</b> 3085 Old Highway 8	1966/ 1967	40	0	40 - 2BR	\$1,225 - \$1,225	1,517 - 1,517	Mostly families	Townhome units with attached garage. Outdoor pool.
<b>Snelling Curve Apts.</b> 2610 Snelling Curve	1963	17	0 0	9 - 1BR 8 - 2BR	\$675 - \$750 \$750 - \$850	650 - 700 800 - 850	Mix of ages/household types.	Three-story building with detached garage and surface parking.
CONTINUED								

## RENTAL MARKET ANALYSIS

TABLE D-3 (continued)  
MARKET RATE GENERAL OCCUPANCY RENTAL PROJECTS  
CITY OF ROSEVILLE  
March 2013

Project Name/ Address	Year Built	Total Units	Vacant	Unit Mix	Market/Base Rent Ranges	Unit Size	Resident Profile	Description/Comments
<b>Market Rate Rental</b>								
<b>South Oak Apartments</b> 1080 County Rd D	1963	24	1 0 1	12 - 1BR 6 - 1BR/D 6 - 2BR	\$690 - \$690 \$760 - \$800 \$760 - \$800	660 - 600 685 - 685 685 - 685	Older (late 40s to 50s) single households; college students.	Three-story building with detached garage parking. Does not accept Section 8 vouchers.
<b>Sun Place Apartments</b> 1721 Marion St	1971	30	0 0	24 - 1BR 6 - 2BR	\$639 - \$679 \$749 - \$799	715 - 715 920 - 920	Mostly working professionals; only one family.	Three-story building with detached garage parking. Accepts Section 8 vouchers.
<b>Talia Place</b> 3020 Old Highway 8	1964	11	na na	10 - 1BR 1 - 2BR	na na	625 - 950 750 - 750		Three-story building with surface parking.
<b>Terrace Park</b> 1420 Terrace Dr	1979	36	0 1	23 - 1BR 13 - 2BR	\$750 - \$825 \$870 - \$915	720 - 720 985 - 985	Mix of ages/household types.	Three-story building with underground and surface parking.
<b>The Lexington</b> 2755 Lexington Ave	1989	254	0 3 0 2 5 1	66 - 1BR 60 - 2BR 24 - 3BR 26 - 1BR TH 52 - 2BR TH 26 - 3BR TH	\$955 - \$1,185 \$1,180 - \$1,415 \$1,395 - \$1,500 \$1,125 - \$1,275 \$1,300 - \$1,465 \$1,465 - \$1,600	875 - 900 1,040 - 1,120 1,190 - 1,275 900 - 900 1,070 - 1,120 1,145 - 1,550	Mix of ages/household types: students from Bethel & Northwestern; families; seniors.	Luxury community with clubhouse, outdoor pool, fitness center. One on-ground parking included in rent. TH-style units have attached garage.
<b>Victoria Place</b> 2250 Victoria St	1986	58	0 0 0	30 - 1BR 20 - 2BR 8 - 3BR	\$970 - \$1,110 \$1,155 - \$1,415 \$1,435 - \$1,535	800 - 960 1,050 - 1,200 1,260 - 1,260	Mix of ages/household types: college students, working prof., seniors.	Two-story building with underground parking. Luxury community with community room, fitness center, game room.
<b>161 McCarrons Street</b> 161 McCarrons Street	1959	11	0	11 - 2BR	\$725 - \$725	730 - 730	Small families; single mothers with children; some young couples.	Two-story building with detached garage and surface parking.
<b>1144 Dionne Street</b> 1144 Dionne Street	1962	23	na na	na - 1BR na - 2BR	na na	na na		Two-story building with detached garage and surface parking. Accepts Section 8 vouchers.
<b>1363 County Road B W</b> 1363 County Road B W	1965	11	na na	5 - 1BR 6 - 2BR	na na	600 - 650 800 - 800	Mix of ages/household types.	Two-story building with off-street parking.
CONTINUED								

## RENTAL MARKET ANALYSIS

TABLE D-3 (continued) MARKET RATE GENERAL OCCUPANCY RENTAL PROJECTS CITY OF ROSEVILLE March 2013								
Project Name/ Address	Year Built	Total Units	Vacant	Unit Mix	Market/Base Rent Ranges	Unit Size	Resident Profile	Description/Comments
<b>Market Rate Rental</b>								
<b>1610 W County Road B</b> 1610 W County Road B	1960	11	0	11 - 1BR	\$645 - \$715	598 - 598	Mix of ages/household types.	Three-story building with surface/street parking. Will accept Section 8 vouchers for existing residents.
<b>1624 Eldridge Avenue</b> 1624 Eldridge Avenue	1958	11	na	11 - 2BR	na	800 - 800	Mix of ages/household types.	Two-story building with off-street parking.
<b>1629 Skillman</b> 1629 Skillman Avenue	1957	14	1	14 - 1BR	\$610 - \$620	450 - 450	Mix of ages/household types.	Two, two-story buildings with surface/street parking. Will accept Section 8 vouchers for existing residents.
<b>1647 W County Road B</b> 1647 W County Road B	1958	11	na na	na - 1BR na - 2BR	na na	na na		Three-story building with garage and off-street parking.
<b>1750 Marion</b> 1750 Marion Street	1968	24	na na na	na - EFF na - 1BR na - 2BR	\$600 - \$600 \$650 - \$650 \$699 - \$725	600 - 600 700 - 700 800 - 850	Wide variety of tenants, diverse mix.	Three-story building with detached garage parking.
<b>2125 &amp; 2133 Pascal Street</b> 2125 & 2133 Pascal St	1958	22	0	22 - 2BR	\$749 - \$800	na	Mix of ages/household types.	Two, two-story buildings with surface parking.
<b>2447 County Road B W</b> 2447 County Road B W	1962	17	0 1	na - 1BR na - 2BR	\$650 - \$650 \$740 - \$740	702 820	Mix of ages/household types.	Three story building with surface and detached garage parking for \$50/month.
<b>2900 Highcrest Road</b> 2900 Highcrest Road	1964	11	na na	na - 1BR na - 2BR	na na	na na		
<b>2950 Highcrest Road</b> 2950 Highcrest Road	1965	12	na na	6 - 1BR 6 - 2BR	na na	640 - 640 780 - 780	Mix of ages/household types.	Three-story building with detached garages and off-street parking.
<b>Total/Average</b>		<b>3,087</b>	<b>42</b> <b>1.4%</b>					
<b>CONTINUED</b>								

## RENTAL MARKET ANALYSIS

TABLE D-3 (continued)									
AFFORDABLE AND SUBSIDIZED GENERAL OCCUPANCY RENTAL PROJECTS									
CITY OF ROSEVILLE									
March 2013									
Project Name/ Address	Year Built	Total Units	Vacant	Unit Mix	Market/Base Rent Ranges	Unit Size	Resident Profile	Description/Comments	
<b>Affordable Rental</b>									
<b>Calibre Ridge</b> 155 Capital View Dr.	1993	49	0	2 - 2BR 47 - 3BR	\$950 - \$950 \$1,140 - \$1,140	1,300 - 1,300 1,300 - 1,300	All families.	Townhome units with attached garage parking. Two bedroom units are handicap accessible. Waiting list. 60% AMI limit.	
<b>Centennial Commons</b> 2815-2845 Pascal St	1966/ 1967	144	na	1 - EFF 69 - 1BR 3 - 1BR/D na 68 - 2BR na 3 - 3BR	na na na na na na	338 - 338 480 - 700 890 - 890 770 - 1,008 974 - 1,672	Family rental community.	Mixed income building with 46 market rate units and 144 affordable units. Four, three-story buildings with detached garage parking. Property was recently rehabbed. Accepts Section 8 Vouchers. 60% AMI limit.	
<b>Sienna Green I</b> 2225-2265 Snelling Ave Aeon	1968	120	0	20 - 1BR MR 70 - 1BR AFF 30 - 1BR SUB	\$780 - \$780 \$670 - \$670 30% AGI	430 - 430 430 - 430 430 - 430	Mostly singles & couples. Mix of ages.	Five, three-story apartment buildings. 70 units affordable at 50% AMI, 20 market rate units, 30 subsidized. Six subsidized units reserved for those suffering long-term homelessness.	
<b>Sienna Green II</b> 2275 Snelling Ave Aeon	2012	50	0	4 - 1BR 0 30 - 2BR 0 16 - 3BR	\$650 - \$650 \$824 - \$945 \$942 - \$1,025	535 - 535 930 - 930 1,139 - 1,139	Mostly families	1BR units reserved for those suffering long-term homelessness. 2 and 3BR units affordable at 60% AMI.	
<b>Total/Average</b>		<b>363</b>	<b>0</b>						<b>0.0%</b>
<b>Subsidized Rental</b>									
<b>Roselawn Village Apartments</b> 1074 Roselawn Ave W Accessible Space	2004	22	0	16 - 1BR 0 6 - 2BR	30% AMI	N/A N/A	Housing for persons with disabilities	PRAC 811. One household member must have a qualifying disability.	
<b>Coventry</b> 2820 Snelling Ave N	1978	92	0	41 - 1BR 1 39 - 2BR 0 12 - 3BR	30% AMI	N/A N/A N/A	Families of all ages.	Section 8. Multiple buildings. 103-unit senior component; 92-unit family component. Waiting list: 3 to 5 yrs (150 names) for family component.	
<b>Total/Average</b>		<b>114</b>	<b>1</b>						<b>0.9%</b>
Source: Maxfield Research Inc.									

### Pending Rental Developments

Maxfield Research Inc. interviewed City staff in Roseville and the communities in the Market Area to determine pending and planned rental developments. As of March 2013, there are no pending housing developments in the City of Roseville.

#### Arden Hills

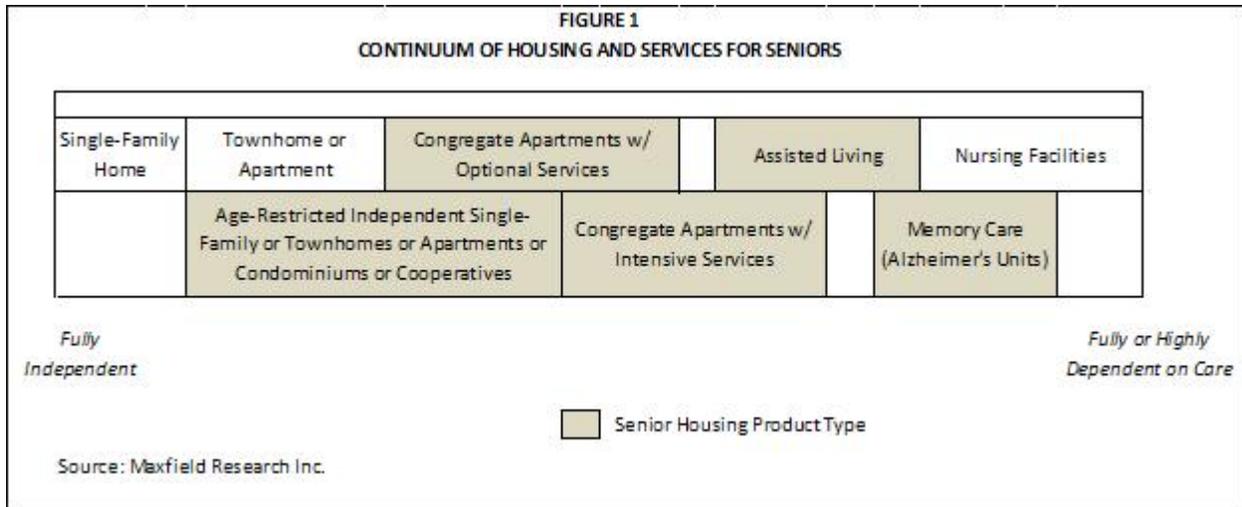
Sand Companies plans to start construction in spring 2013 on *Arden Village*, a 60-unit rental development at 1296 County Road F. There will be 56 market rate units and four affordable units. The site was originally approved as a 55-unit workforce rental project.

Davidson Companies and StuartCo plan to convert the former Holiday Inn at 1201 County Road E into 75 market rate apartments and 20,000 square feet of retail space. Marketing of *E Street Flats* would target to students at nearby Northwestern College, Hamline, Bethel, and the St. Paul campus of the U of M. Construction is expected to begin in spring 2013.

### Types of Senior Housing in Today's Market

For analytical purposes, Maxfield Research Inc. classifies market rate senior housing into four categories based on the level and type of services offered:

- ▶ **Active Adult** properties (or independent living without services available) are similar to a general-occupancy apartment building, in that they offer virtually no services but have age-restrictions (typically 55 or 62 or older). Organized activities and occasionally a transportation program are usually all that are available at these properties. Because of the lack of services, active adult properties typically do not command the rent premiums of more service-enriched senior housing.
- ▶ **Congregate** properties (or independent living with services available) offer support services such as meals and/or housekeeping, either on an optional basis or a limited amount included in the rents. These properties typically dedicate a larger share of the overall building area to common areas, in part, because the units are smaller than in adult housing and in part to encourage socialization among residents. Congregate properties attract a slightly older target market than adult housing, typically seniors age 75 or older. Rents are also above those of the active adult buildings, even excluding the services. Sponsorship by a nursing home, hospital or other health care organization is common.
- ▶ **Assisted Living** properties come in a variety of forms, but the target market for most is generally the same: very frail seniors, typically age 80 or older (but can be much younger, depending on their particular health situation), who are in need of extensive support services and personal care assistance. Absent an assisted living option, these seniors would otherwise need to move to a nursing facility. At a minimum, assisted living properties include two meals per day and weekly housekeeping in the monthly fee, with the availability of a third meal and personal care (either included in the monthly fee or for an additional cost). Assisted living properties also have either staff on duty 24 hours per day or at least 24-hour emergency response.
- ▶ **Memory Care** properties, designed specifically for persons suffering from Alzheimer's disease or other dementias, is one of the newest trends in senior housing. Properties consist mostly of suite-style or studio units or occasionally one-bedroom apartment-style units, and large amounts of communal areas for activities and programming. In addition, staff typically undergoes specialized training in the care of this population. Because of the greater amount of individualized personal care required by residents, staffing ratios are much higher than traditional assisted living and thus, the costs of care are also higher. Unlike conventional assisted living, however, which deals almost exclusively with widows or widowers, a higher proportion of persons afflicted with Alzheimer's disease are in two-person households. That means the decision to move a spouse into a memory care facility involves the caregiver's concern of incurring the costs of health care at a special facility while continuing to maintain their home.



- ▶ **Skilled Nursing Care**, or long-term care facilities, provides a living arrangement that integrates shelter and food with medical, nursing, psychosocial and rehabilitation services for persons who require 24-hour nursing supervision. Residents in skilled nursing homes can be funded under Medicare, Medicaid, Veterans, HMOs, insurance as well as use of private funds.

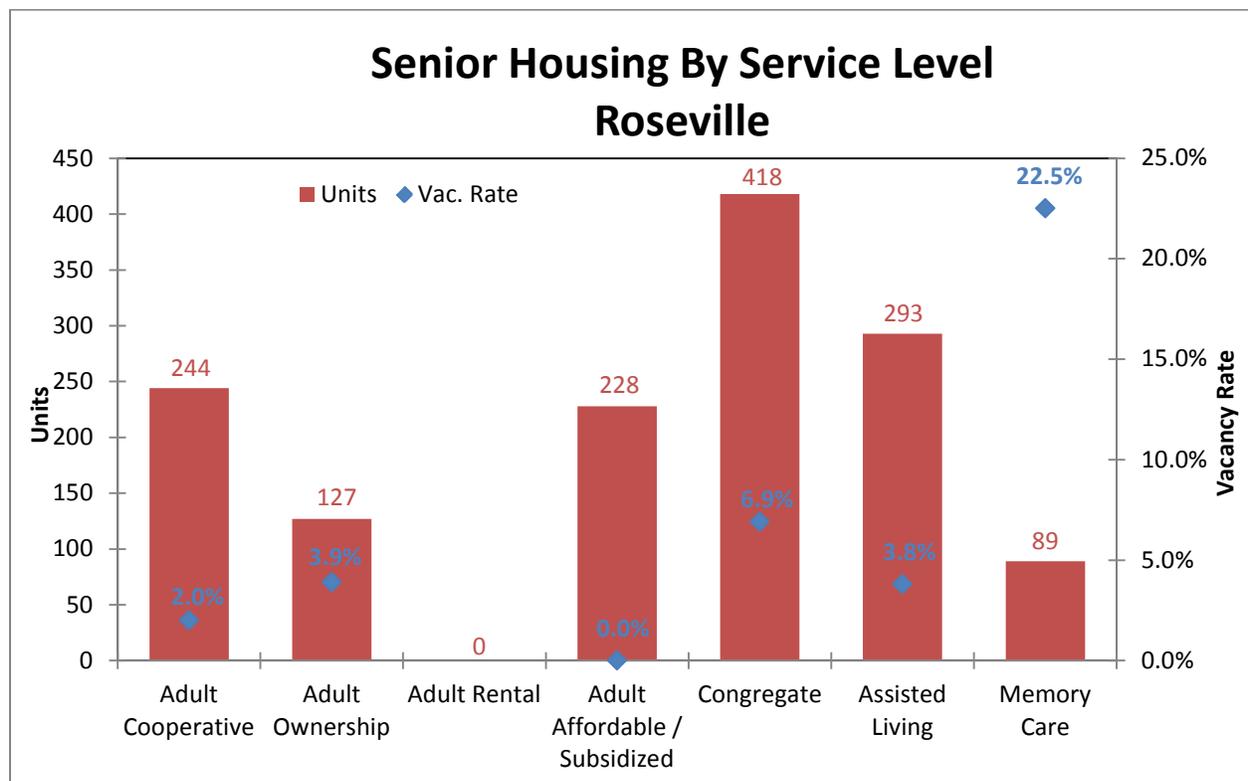
The senior housing products available today, when combined with long-term care facilities form a full continuum of care, extending from virtually a purely residential model to a medically intensive one. Often the services available at these properties overlap with another making these definitions somewhat ambiguous. In general, active adult properties tend to attract younger active seniors, who merely wish to rid themselves of home maintenance; congregate properties serve independent seniors that desire support services (i.e., meals, housekeeping, transportation, etc.) while assisted living properties tend to attract older, frail seniors who need assistance with daily activities, but not the skilled medical care available only in a nursing facility.

### Senior Housing in Roseville

As of March 2013, Maxfield Research identified 14 senior housing developments in Roseville. Combined, these projects contain a total of 1,379 units.

The following graph visually displays the vacancy rate by product type in Roseville. Strong performing markets are those with vacancy rates at or below the following levels: 2% for active adult owner/cooperative housing; 5% for active adult rental housing; 5% for congregate housing; 7% for assisted living housing; and 7% for memory care housing. Assessed together, these rates typically equate to an overall vacancy rate of below 6%. The overall vacancy rate of all senior housing in Roseville was 5.9%, which is at market equilibrium.

Tables E-1 through E-4 provide information on the senior properties including year built, number of units, unit mix, number of vacant units, rents, and general comments about each project. Table E-5 provides information on the unit features, building amenities, and services included in the monthly rents at all the market rate properties.



#### Market Rate Active Adult/Few Services

- There are 244 active adult cooperative units and 127 active adult ownership units in five buildings. There are no market rate active adult rentals in Roseville. Due to the vast supply and relative affordability of general-occupancy rental housing in Roseville, many active sen-

iors who exceed income-qualifications at the subsidized developments are likely residing in general-occupancy buildings.

- *Applewood Pointe of Langton Lake*, a 48-unit senior cooperative, is the newest active adult property in Roseville having been constructed in 2011. The majority of the units were sold upon opening and only two units were available at the time of the survey.
- *Applewood Pointe of Langton Lake*, *Applewood Pointe*, and *Greenhouse Village* offer various fee structures with monthly dues that vary based on the initial share cost. *Applewood Pointe of Langton Lake* and *Applewood Pointe* have four entry fee options: 15%, 33%, 60%, and 95% share cost of the estimated unit value. *Greenhouse Village* has three entrance fee options: 33%, 66%, and 96% share cost of the initial unit value. All the cooperatives have corresponding monthly fees that vary by the share cost amount – the higher the share cost the lower the monthly fee and vice versa.
- Pricing for active adult ownership units range from \$36,000 to \$59,900 for one-bedroom units; \$65,000 to \$90,000 for one-bedroom plus den units; \$62,000 to \$150,000 for two-bedroom units; and \$137,000 for two-bedroom plus den units. In addition to the purchase price for a condominium unit, residents also pay monthly dues in the form of association fees. These fees are typically lower than cooperative units since condominium units are purchased at 100% of the purchase price rather than a fraction (share) of the unit value.
- Out of the 371 market rate active adult units, there are ten vacancies, resulting in a vacancy factor of 2.7%, which is slightly above market equilibrium. Generally, a healthy active adult ownership/cooperative housing market will have a vacancy rate of around 2.0% in order to allow for sufficient consumer choice and turnover.
- Active adult developments typically offer no services. However, *Villa Park* offers an optional dinner meal three days per week.

### ***Affordable/Subsidized Active Adult/Few Services***

- There are two subsidized active adult properties in Roseville with a total of 228 units. There are no affordable active adult rentals in Roseville. Subsidized senior housing offers affordable rents to qualified lower income seniors and handicapped/disabled persons. Typically, rents are tied to residents' incomes and based on 30% of adjusted gross income (AGI), or a rent that is below the fair market rent. For those households meeting the age and income qualifications, subsidized senior housing is usually the most affordable rental option available. Affordable projects are typically tax-credit projects that are limited to households earning less than 80% of Ramsey County's area median income (AMI).
- As of March 2013, there were no vacant units and a waiting list from three to nine months.

# SENIOR HOUSING ANALYSIS

TABLE E-1 UNIT MIX/SIZE/COST & OCCUPANCY COMPARISON SENIOR HOUSING - ACTIVE ADULT ROSEVILLE March 2013										
Project Name/ Management Co.	Occp. Date	No. of Units	No. Vac.	Unit Mix/Sizes/Pricing						Resident Profile
				Unit Mix	Size (Sq. Ft.)	Entry Fee/ Sale Price	Monthly Rent/ Fee	Rent/Fee Per Square Foot		
<b>ACTIVE ADULT - COOPERATIVES</b>										
<b>Applewood Pointe of Langton Lake</b> 1996 Langton Lake Dr <i>United Properties</i>	2011	48	1 (2 for sale)	1 - 1BR/D 15 - 2BR 32 - 2BR/D	1,006 - 1,006 1,225 - 1,408 1,383 - 1,764	\$27,160 - \$172,030 \$37,340 - \$249,150 \$37,340 - \$301,640	\$495 - \$1,276 \$617 - \$1,848 \$680 - \$2,237	\$0.49 - \$1.27 \$0.50 - \$1.31 \$0.49 - \$1.27	Avg. age = na; 50% couples	
<b>Applewood Pointe</b> 1480 Applewood Ct <i>United Properties</i>	2004	94	3 (2 for sale)	2 - 1BR 12 - 1BR/D 50 - 2BR 30 - 2BR/D	835 - 835 970 - 1,060 1,171 - 1,283 1,395 - 1,653	\$53,235 - \$188,339 \$48,293 - \$171,386 \$59,444 - \$221,574 \$84,261 - \$287,060	\$561 - \$1,191 \$526 - \$1,102 \$598 - \$1,368 \$664 - \$1,723	\$0.67 - \$1.43 \$0.54 - \$1.04 \$0.51 - \$1.07 \$0.48 - \$1.04	Avg. age = 78; 45% to 50% couples Draw from Roseville, Shoreview, & Moundsview	
<b>Greenhouse Village</b> 1021 Larpenteur Ave W <i>Premier Senior Resources/Self Managed</i>	2006	102	1	24 - 1BR/D 59 - 2BR 19 - 2BR/D	1,058 - 1,373 1,235 - 1,665 1,443 - 1,575	\$83,490 - \$215,716 \$97,459 - \$280,351 \$117,506 - \$345,394	\$477 - \$1,550 \$557 - \$1,699 \$671 - \$1,818	\$0.45 - \$1.13 \$0.45 - \$1.02 \$0.47 - \$1.15	Avg. age = mid 70s; 35% couples Draw about 80% from Roseville	
<b>ACTIVE ADULT - OWNERSHIP</b>										
<b>Roseville Commons Condominiums</b> 2496 County Rd C2 W <i>Mendota Homes/Self Managed</i>	2001	30	2	3 - 1BR 27 - 2BR	798 - 820 1,033 - 1,133	\$59,900 \$62,000 - \$84,900	\$180 - \$180 \$215 - \$250	\$0.22 - \$0.23 \$0.21 - \$0.22	Avg. age = low 70s; 50% couples Draw from Roseville & St. Anthony	
<b>Villa Park</b> 500 County Rd B W <i>Advanced Innovative Mgt.</i>	1986	97	3 (3 for sale)	34 - 1BR 42 - 1BR/D 12 - 2BR 9 - 2BR/D	647 - 777 913 - 998 1,035 - 1,863 1,315 - 1,315	\$36,000 - \$65,000 \$65,000 - \$90,000 \$114,900 - \$150,000 \$137,500	\$233 - \$375 \$331 - \$360 \$388 - \$479 \$560 - \$560	\$0.36 - \$0.48 \$0.36 - \$0.36 \$0.26 - \$0.37 \$0.43 - \$0.43	Avg. age = low 80s; 50% couples	
<b>ACTIVE ADULT - RENTAL</b>										
none										
<b>ACTIVE ADULT - AFFORDABLE/SUBSIDIZED</b>										
<b>Coventry</b> 2820 Snelling Avenue N <i>(Unit total is for senior component only)</i>	1978	101	0	101 - 1BR 2 - 2BR	N/A N/A	-- --	30% AMI --	-- --	80% senior; 20% disabled. Waiting list of 3 to 9 months (55 names).	
<b>Roseville Senior House</b> 1045 W Larpenteur Avenue	1978	127	0	118 - 1BR 9 - 2BR	630 880 - 880	-- --	30% AMI --	-- --	Mostly seniors; some disabled. Draws from across Metro Area. Waiting list of 6 mos (35 names)	
<b>Total/Average</b>		<b>599</b>	<b>10</b> 1.7%		<b>1,187</b>	<b>\$131,446</b>	<b>\$805</b>	<b>\$0.65</b>		

Source: Maxfield Research Inc.

# SENIOR HOUSING ANALYSIS

TABLE E-2  
 UNIT MIX/SIZE/COST & OCCUPANCY COMPARISON  
 SENIOR HOUSING - CONGREGATE  
 ROSEVILLE  
 March 2013

Project Name/ Location	Occp. Date	No. of Units	No. Vac.	Unit Mix/Sizes/Pricing			Resident Profile		
				Unit Mix	Size (Sq. Ft.)	Entry Fee/ Sale Price		Monthly Rent/ Fee	Rent Per Square Foot
<b>CONGREGATE</b>									
<b>Cherrywood Pointe</b> 2996 Cleveland Avenue N <i>United Properties</i>	2012	50	0	5 - Studio 19 - 1BR 9 - 1BR/D 17 - 2BR	422 - 476 661 - 771 720 - 859 720 - 1,026	-- -- -- -- -- -- -- --	\$1,130 - \$1,230 \$1,425 - \$1,550 \$1,690 - \$2,000 \$2,000 - \$2,245	\$2.58 - \$2.68 \$2.01 - \$2.16 \$2.33 - \$2.35 \$2.19 - \$2.78	Avg. age = 85 about 1/3 couples
<b>Heritage Place of Roseville</b> 563 County Road B West <i>Good Samaritan Society</i>	2004	49	0	18 - 1BR 31 - 2BR	699 929 - 987	-- -- -- --	\$1,656 \$2,132 - \$2,232	\$2.37 \$2.26 - \$2.29	Avg. age = 85 13 couples Draw from Roseville, Shorewood, & Maplewood
<b>Eagle Crest Terrace</b> 2925 Lincoln Drive N <i>Presbyterian Homes</i>	1994	127	0	84 - 1BR 4 - 1BR/D 39 - 2BR	687 - 963 1,012 - 1,100 931 - 1,393	-- -- -- -- -- --	\$1,311 - \$1,836 \$1,937 - \$2,091 \$2,333 - \$2,537	\$1.91 - \$1.91 \$1.90 - \$1.91 \$1.82 - \$2.51	Avg. age = 85 about 1/3 couples
<b>Rosepointe I</b> 2555 North Hamline Avenue <i>Pointe Management Corp</i>	1988	151	28	85 - 1BR 26 - 1BR/D 40 - 2BR	621 - 851 880 - 964 950 - 1,350	-- -- -- -- -- --	\$1,410 - \$1,715 \$1,850 - \$1,990 \$1,915 - \$2,320	\$2.02 - \$2.27 \$2.06 - \$2.10 \$1.72 - \$2.02	Avg. age = 84 20 couples East Metro Draw (Roseville, Shoreview, Arden Hills, St. Paul)
<b>Rosepointe II</b> 2545 North Hamline Avenue <i>Pointe Management Corp</i>	1996	41	1	18 - 1BR 23 - 2BR	750 1,000 - 1,050	-- -- -- --	\$720 - \$760 \$830 - \$875	\$0.96 - \$1.01 \$0.83 - \$0.83	Avg. age = mid 70s 5 couples East Metro Draw (Roseville, Shoreview, Arden Hills, St. Paul)
<b>Total/Average</b>		<b>418</b>	<b>29</b> 6.9%		<b>843</b>	<b>N/A</b>	<b>\$1,693</b>	<b>\$1.99</b>	

Source: Maxfield Research Inc.

# SENIOR HOUSING ANALYSIS

TABLE E-3  
 UNIT MIX/SIZE/COST & OCCUPANCY COMPARISON  
 SENIOR HOUSING - ASSISTED LIVING  
 ROSEVILLE  
 March 2013

Project Name/ Location	Occp. Date	No. of Units	No. Vac.	Unit Mix/Sizes/Pricing						Resident Profile
				Unit Mix	Size (Sq. Ft.)	Entry Fee/ Sale Price	Monthly Rent/ Fee	Rent Per Square Foot		
<b>ASSISTED LIVING</b>										
<b>Cherrywood Pointe</b>	2012	50	0	5 - Studio	422 - 476	--	--	\$2,930 - \$3,030	\$6.37 - \$6.94	Avg. age = 85
2996 Cleveland Avenue N				19 - 1BR	661 - 771	--	--	\$3,225 - \$3,350	\$4.35 - \$4.88	about 1/3 couples
<i>United Properties</i>				9 - 1BR/D	720 - 859	--	--	\$3,490 - \$3,800	\$4.42 - \$4.85	
				17 - 2BR	720 - 1,026	--	--	\$3,800 - \$4,045	\$3.94 - \$5.28	
<b>Sunrise of Roseville</b>	2001	48	1	20 - Studio	275 - 392	--	--	\$3,600 - \$4,000	\$13.09 - \$14.55	Avg. age = 83 to 84
2555 Snelling Avenue				15 - 1BR	388 - 505	--	--	\$4,530 - \$5,240	\$10.38 - \$11.68	
<i>Sunrise Senior Living</i>				13 - 2BR	471 - 691	--	--	\$5,490 - \$6,200	\$8.97 - \$11.66	
				Companion	388 - 691	--	--	\$2,850 - \$3,350	\$4.85 - \$7.35	
<b>Eagle Crest Commons</b>	2001	91	0	32 - Studio	446 - 488	--	--	\$2,658 - \$2,877	\$5.90 - \$5.96	Avg. age = 86 to 87
2945 Lincoln Drive				55 - 1BR	516 - 640	--	--	\$2,970 - \$3,733	\$5.76 - \$5.83	Converted units to
<i>Presbyterian Homes</i>				4 - 2BR	1,034	--	--	\$4,041	\$3.91 - \$0.00	enhanced senior living
<b>Keystone Communities of Roseville</b>	1989/ 1994	104	10	25 - Studio	400 - 420	--	--	\$2,400	\$5.71 - \$6.00	Avg. age = 84 to 85
(formerly Rosewood Estate)				76 - 1BR	425 - 520	--	--	\$3,150	\$6.06 - \$7.41	4 couples
2750 North Victoria Street				3 - Companion	560	--	--	\$3,750	\$6.70	Many former residents & adult children who live in Roseville
<b>Total/Average</b>		<b>293</b>	<b>11</b> <b>3.8%</b>		<b>573</b>		<b>N/A</b>	<b>\$3,688</b>	<b>\$6.77</b>	

Source: Maxfield Research Inc.

**SENIOR HOUSING ANALYSIS**

TABLE E-4 UNIT MIX/SIZE/COST & OCCUPANCY COMPARISON SENIOR HOUSING - MEMORY CARE ROSEVILLE March 2013										
Project Name/ Location	Occp. Date	No. of Units	No. Vac.	Unit Mix/Sizes/Pricing						
				Unit Mix	Size (Sq. Ft.)	Entry Fee/ Sale Price	Monthly Rent/ Fee	Rent Per Square Foot	Resident Profile	
<b>MEMORY CARE</b>										
<b>Cherrywood Pointe</b>	2012	24	19	24 - Studio	322 - 476	--	--	\$5,000	\$15.53 - \$13.03	Avg. age = 85
2996 Cleveland Avenue N						--	--	\$5,600		about 1/3 couples
United Properties						--	--	\$6,200		personal care included
<b>Sunrise of Roseville</b>	2001	29	1	11 - Studio	275 - 392	--	--	\$2,160 - \$3,960	\$7.85 - \$10.10	Avg. age = 83 to 84
2555 Snelling Avenue				10 - 1BR	388 - 505	--	--	\$2,760 - \$4,260	\$7.11 - \$8.44	personal care not included
Sunrise Senior Living				8 - Companion	388 - 691	--	--	\$1,620 - \$3,960	\$4.18 - \$5.73	
<b>Eagle Crest Arbors</b>	2001	36	0	36 - Studio	382 - 392	--	--	\$2,490 - \$2,901	\$6.52 - \$7.40	Avg. age = 85
2955 Lincoln Drive										3 couples
Presbyterian Homes										personal care not included
<b>Total/Average</b>		<b>89</b>	<b>20</b>		<b>421</b>			<b>\$3,719</b>	<b>\$8.59</b>	
			<b>22.5%</b>							
<b>TOTAL - ALL SERVICE LEVELS</b>		<b>1,399</b>	<b>70</b>	<b>5.0%</b>						

Source: Maxfield Research Inc.

SENIOR HOUSING ANALYSIS

TABLE E-5  
 UNIT FEATURES/BUILDING AMENITIES/SERVICES  
 MARKET RATE SENIOR HOUSING  
 ROSEVILLE  
 March 2013

	Unit Features						Building Amenities								Services					Utilities	
	A/C	Dishwasher	Microwave Oven	W/D	Walk-in Closet	Balcony/Patio	Community Rm.	Dining Rm.	Craft/Hobby Rm.	Library	Beauty/Barber	Storage Lockers	Exercise Rm.	Parking	Guest Suite	Transportation	Activities	Laundry	Housekeeping		Meals
<b>ACTIVE ADULT - COOPERATIVE</b>																					
Applewood Pointe of Langton Lake	Cent.	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	UG	Y	N	Y	N	N	N	Tenant pays elec, phone, & cable
Applewood Pointe	Cent.	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	Y	UG	Y	N	Y	N	N	N	N	Tenant pays elec, phone, & cable
Greenhouse Village	Cent.	Y	Y	Y	Y	S	Y	Y	Y	Y	Y	Y	UG	Y	N	Y	N	N	N	N	Tenant pays phone & cable
<b>ACTIVE ADULT - OWNERSHIP</b>																					
Roseville Commons Condominiums	Cent.	Y	Y	Y	Y	Y	Y	N	N	N	N	Y	Y	UG	N	N	N	N	N	N	Tenant pays elec, phone, & cable
Villa Park	Unit	S	N	S	S	Y	N	Y	N	Y	N	Y	Y	Gar.	Y	N	Y	N	N	O 3/week	Tenant pays elec, phone, & cable
<b>CONGREGATE</b>																					
Cherrywood Pointe	Cent.	Y	Y	Y	S	S	Y	Y	Y	Y	Y	Y	Y	UG	Y	Y	Y	O	O	O	All utilities included
Heritage Place of Roseville	Cent.	Y	Y	Y	S	N	Y	Y	Y	N	N	Y	Y	UG	Y	Y	Y	O	O	Y Bkfst/Noon	Tenant pays phone
Eagle Crest Terrace	Cent.	Y	N	S	Y	N	Y	Y	Y	Y	Y	Y	Y	UG	N	Y	Y	N	Y	Y 2/mo	Tenant pays electric & phone
Rosepointe I	Cent.	Y	N	N	S	S	Y	Y	Y	N	Y	Y	Y	UG	Y	Y	Y	O	Y	Y 10/mo.	Tenant pays elec, phone, & cable
Rosepointe II	Unit	Y	N	N	Y	S	Y	N	N	N	Y	Y	N	DG	Y	Y	Y	O	O	O 1/wk	Tenant pays elec, phone, & cable

CONTINUED

**SENIOR HOUSING ANALYSIS**

<b>TABLE E-5 (CONTINUED)</b> <b>UNIT FEATURES/BUILDING AMENITIES/SERVICES</b> <b>MARKET RATE SENIOR HOUSING</b> <b>ROSEVILLE</b> <b>March 2013</b>																					
	Unit Features						Building Amenities								Services					Utilities	
	A/C	Dishwasher	Microwave Oven	W/D	Walk-in Closet	Balcony/Patio	Community Rm.	Dining Rm.	Craft/Hobby Rm.	Library	Beauty/Barber	Storage Lockers	Exercise Rm.	Parking	Guest Suite	Transportation	Activities	Laundry	Housekeeping		Meals
<b>ASSISTED LIVING</b>																					
<b>Cherrywood Pointe</b>	Cent.	N	N	S	S	S	Y	Y	Y	Y	Y	Y	Y	UG	Y	Y	Y	Y	Y	Y	All utilities included
<b>Sunrise of Roseville</b>	Cent.	N	N	N	Y	N	Y	Y	Y	Y	Y	Y	Y	Surf	N	Y	Y	Y	Y	Y	All utilities included except phone
<b>Eagle Crest Commons</b>	Cent.	N	N	N	N	N	Y	Y	Y	Y	N	Y	Y	UG	N	Y	Y	O	Y	Y	All utilities included except phone
<b>Keystone Communities of Roseville</b>	Cent.	N	N	N	Y	N	Y	Y	Y	Y	Y	Y	Y	Surf	N	Y	Y	O	Y	Y	All utilities included except phone
<b>MEMORY CARE</b>																					
<b>Cherrywood Pointe</b>	Cent.	N	N	N	N	N	Y	Y	Y	Y	Y	Y	Y	UG	Y	Y	Y	Y	Y	Y	All utilities included
<b>Sunrise of Roseville</b>	Cent.	N	N	N	Y	N	Y	Y	Y	Y	Y	Y	Y	Surf	N	Y	Y	Y	Y	Y	All utilities included except phone
<b>Eagle Crest Arbors</b>	Cent.	N	N	N	N	N	Y	Y	Y	Y	N	Y	Y	UG	N	Y	Y	Y	Y	Y	All utilities included
Y = Yes; N = No; S = Some; O = Optional, AG = Attached Garage; DG = Detached Garage; UG = Underground Parking Source: Maxfield Research Inc.																					

### ***Congregate***

- There are four communities (five buildings) in Roseville that offer congregate housing with a total of 418 units. At the time of the survey, there were 29 vacant units for a vacancy rate of 6.9%. A vacancy of 5% is generally considered to represent market equilibrium for congregate housing, allowing for sufficient unit turnover and adequate consumer choice.
- It should be noted that 28 out of the 29 vacant units are located at *Rosepointe I*. The rents are comparable to other congregate properties; however, *Rosepointe I* is an older building. The older age of the building as well as new competing product coming into the market has increase vacancies over the last few years. However, only one unit is vacant in the moderately priced units at *Rosepointe II*.
- The unit mix is heavily tipped toward one-bedroom units as nearly 54% of the total units is comprised of this unit type. In descending order of the remaining inventory, 36% are two-bedroom units, 9% are one-bedroom plus den units, and 1% are studio units.
- Studio units range from 422 to 476 square feet; one-bedroom units range from 621 to 963 square feet; one-bedroom plus den units range from 720 to 1,100 square feet; and two-bedroom units range from 720 to 1,393 square feet.
- Excluding *Rosepointe II* because they are moderately priced, monthly rents at congregate facilities range from \$1,130 to \$1,230 for studio units; \$1,311 to \$1,836 for one-bedroom units; \$1,690 to \$2,091 for one-bedroom plus den units; and \$1,915 to \$2,537 for two-bedroom units.
- All the congregate properties include scheduled activities and transportation in the monthly rent. Optional services such as housekeeping and meals are also available. *Heritage Place of Roseville*, *Eagle Crest Terrace*, and *Rosepointe I* include some meals in the monthly rent.
- *Cherrywood Pointe* is the newest senior housing property in Roseville having been constructed in September 2012. There are 50 congregate units, 50 assisted living units, 24 memory care units, as well as 6 care suites.
- *Eagle Crest Terrace* and *Cherrywood Pointe* are part of larger campuses that offer additional housing options including assisted living and memory care.

### ***Assisted Living***

- There are four assisted living facilities in Roseville with a total of 293 units. As of March 2013, there were 11 vacancies for a vacancy rate of 3.8%. Due to the more specialized nature of assisted living housing and higher turnover than congregate housing, the vacancy rate for assisted living is considered 7% at equilibrium.

## SENIOR HOUSING ANALYSIS

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- Similar to congregate housing, assisted living contains the highest percentage of one-bedroom units, which constitute about 56% of the unit mix. The second highest unit type however, is studio units with 28% of the unit mix. Of the remaining units 12% are two-bedroom units, 3% are one-bedroom plus den units and 1% are companion units.
- Unit sizes are characteristically smaller for assisted living housing when compared to similar unit designs for congregate housing. Studio units range from 275 to 488 square feet; one-bedroom units range from 388 to 771 square feet; one-bedroom plus den units range from 720 to 859 square feet; and two-bedroom units range from 471 to 1,026 square feet. Shared companion units range from 388 to 691 square feet.
- Monthly rents at assisted living facilities range from \$2,400 to \$4,000 for studio units; \$2,970 to \$5,240 for one-bedroom units; \$3,490 to \$3,800 for one-bedroom plus den units; \$3,800 to \$6,200 for two-bedroom units; and \$2,850 to \$3,750 for companion units.
- Monthly rents at assisted living facilities include all utilities, two or three meals per day, transportation, weekly housekeeping, weekly linens, activity programming and 24-hour supervision. All four facilities offer more supportive levels of personal care for additional fees.
- Many assisted living facilities assess the care needs of residents upon entry to the facility and assign them to an appropriate care level. As an example, *Eagle Crest Arbors* has a point system, which ranges from \$325 to \$2,925 per month depending on the service requirements of the resident. All residents must purchase at least the minimum care level.
- *Keystone Communities of Roseville* utilizes five levels of care cost \$600, \$1,200, \$1,800, \$2,460, or \$3,240. Continence or medication assistance is an additional charge starting at \$450 per month for medication management and \$180 for continence management.

### **Memory Care**

- A total of three memory care facilities with 89 units are located in Roseville. Memory care housing is one of the newest trends in senior housing, which caters to seniors with Alzheimer's and other dementia. All of the memory care facilities have been built after 2000.
- Twenty units are vacant for a vacancy rate of 22.5%. Like assisted living, a 7% vacancy is considered equilibrium for memory care housing. It should be noted that 19 of the vacant units are at *Cherrywood Pointe*. The Marketing Director indicated that since the building is new, there has not been enough time for residents to transition into the more service-enhanced memory care wing. In addition, traffic has been slow for prospective residents just needing memory care.

## SENIOR HOUSING ANALYSIS

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- *Cherrywood Pointe* has a total of 24 studio units. Monthly rents range from \$5,000 to \$6,200 and include three meals per day, weekly housekeeping, bi-weekly laundry, and all personal care.
- *Sunrise of Roseville* has a total of 29 units, including studios, one-bedroom units, and companion units. Monthly rents start at \$1,620 for companion units and \$2,160 for studio units. However, residents must also purchase a personal care package, which is not included in the monthly fee. The base personal care package starts at \$2,040. Therefore, monthly rents including personal care start at \$3,660 for companion units and \$4,200 for studio units.
- *Eagle Crest Arbors* has a total of 36 studio units. Monthly rents range from \$2,490 to \$2,901, excluding personal care. Personal care packages range from \$2,150 to \$3,750, depending on the assessment. Therefore, monthly rents including the base personal care package range from \$4,640 to \$5,051.

### Skilled Nursing Facilities

Nursing facilities provide the most service-intensive housing available and meet the needs of seniors with complex medical needs beyond what can be accommodated in traditional assisted living environments. In addition, seniors who exhaust private funds and do not have financial support from family members and/or are unable to find an assisted living facility that accepts Elderly Waivers reside in nursing facilities with the assistance of Medicaid funding. Overall, nursing facilities are not competitive with senior housing alternatives due to the institutional fee and complex levels of care offered in a nursing home.

Table E-6 provides a summary of the existing nursing facilities located in the Roseville Market Area.

## SENIOR HOUSING ANALYSIS

TABLE E-6 SKILLED NURSING FACILITIES ROSEVILLE MARKET AREA March 2013					
Project Name/Location	Year Built	# of Beds Lic.	Daily Rates		Comments
			Lowest Case Mix	Highest Case Mix	
<b>Golden Living Center - Lake Ridge</b> 2727 North Victoria <i>Roseville</i>	1966	175	\$150.84	\$399.26	secured Alzheimer's unit, adult day care, IV therapy, wound care, occupational therapy.
<b>Langton Place</b> 1910 West County Road D <i>Roseville</i>	1960	119	na	na	Transitional/short-term care, inpatient/outpatient rehab
<b>Rose of Sharon Manor</b> 1000 Lovell Ave W <i>Roseville</i>	1995	63	\$126.12	\$295.60	short-term care, post-operative care, wound care, cancer recover services.
<b>New Brighton Care Center</b> 805 6th Avenue NW <i>New Brighton</i>	1964	57	\$122.60	\$295.68	19 private and 19 shared units. Short-term care, IV therapy.
<b>Benedictine Health Center at Innsbruck</b> 1101 Black Oak Drive <i>New Brighton</i>	1965	105	\$131.10	\$297.92	Short-term care unit, physical, occupational, and speech therapy, Alzheimer's program.
<b>Health &amp; Rehabilitation of New Brighton</b> 825 1st Avenue NW <i>New Brighton</i>	1967	110	\$131.62	\$303.72	Short-term care unit, post-operative care, respiratory services, cancer recover services.
<b>Johanna Shores</b> 3220 Lake Johanna Blvd <i>Arden Hills</i>	na	208	\$126.06	\$372.40	Long-term care, Alzheimer's program, wound care, tube feeding,

Sources: MN Department of Health and Human Services; Maxfield Research Inc.

### Senior Housing in Surrounding Roseville Area

Table E-7 identifies the existing senior housing projects located near Roseville in the Remainder of the Market Area. Although not all of these projects are directly competitive with projects in Roseville, many seniors will cross-shop properties in locations near Roseville and may consider alternative facilities.

The newest property is *Johanna Shores* in Arden Hills. Presbyterian Homes demolished the senior units built in 1955 with 54 congregate, 36 assisted living, and 18 memory care units. An additional 36 assisted living and 18 memory care units are currently under construction. More information about *Johanna Shores* is provided in the Pending Senior Housing Developments Section.

**SENIOR HOUSING ANALYSIS**

<b>TABLE E-7 EXISTING SENIOR HOUSING NEAR ROSEVILLE AND IN PMA March 2013</b>					
<b>Project</b>	<b>Location</b>	<b>Year Built</b>	<b>Units</b>		
			<b>MR</b>	<b>Aff</b>	<b>Sub</b>
<b>Adult/Few Services Projects</b>					
<b>Cooperatives</b>					
Applewood Pointe of New Brighton*	New Brighton	2007	120	--	--
<b>Total Cooperative Units</b>			<b>120</b>	<b>0</b>	<b>0</b>
<b>Ownership</b>					
Kenzington of St. Anthony	St. Anthony	1986	150	--	--
Luther Place	St. Paul	1985	23	--	--
Living Choice on Arundel	St. Paul	2004	26	--	--
<b>Total Ownership Units</b>			<b>199</b>	<b>0</b>	<b>0</b>
<b>Rental</b>					
Cottage Villas	Arden Hills	1995	18	42	--
Falcon Heights Town Square	Falcon Heights	2004	25	31	--
The Lodge at Little Canada	Little Canada	2003	--	79	--
Garden Terrace Commons	Little Canada	2003	--	--	35
Garden Terrace	Little Canada	1983	--	--	41
Golden Pond	New Brighton	1989	47	35	--
The Shores of Shoreview	Shoreview	2002	39	29	--
Summer House of Shoreview*	Shoreview	2000	72	--	--
Walker Methodist Kenzie	St. Anthony	1986	--	--	45
Autumn Woods	St. Anthony	1989	50	--	--
<b>Total Rental Units</b>			<b>251</b>	<b>216</b>	<b>121</b>
<b>Congregate</b>					
Meadowood Shores*	New Brighton	2000	106	--	--
Heritage at Lyngblomsten, The	St. Paul	1994	60	--	105
Como By The Lake	St. Paul	1986	99	--	--
1666 Coffman	Falcon Heights	1986	95	--	--
Johanna Shores	Arden Hills	2012	54	--	--
Sutton Place	Arden Hills	1980	19	--	--
<b>Total Congregate Units</b>			<b>433</b>	<b>0</b>	<b>105</b>
<b>Assisted Living</b>					
Chandler Place	St. Anthony	1986	119	--	--
Brightondale*	New Brighton	1988	64	--	--
Johanna Shores**	Arden Hills	2012	36	--	--
<b>Total Assisted Living Units</b>			<b>219</b>	<b>0</b>	<b>0</b>
<b>Memory Care</b>					
Pond View	St. Anthony	1997	23	--	--
Brightondale*	New Brighton	1988	16	--	--
Johanna Shores**	Arden Hills	2012	18	--	--
<b>Total Memory Care Units</b>			<b>57</b>	<b>0</b>	<b>0</b>
* located in PMA communities but outside of PMA					
** 36 AL units and 18 MC units are under construction					
Source: Maxfield Research Inc.					

### Pending Senior Housing Developments

Maxfield Research Inc. identified one pending senior housing development in Roseville. *Applewood Pointe of Langton Lake Phase II* by United Properties is currently under construction. It is located adjacent to the existing cooperative at the intersection of Cleveland Avenue and Brenner Avenue. Phase II will consist of 42 two-bedroom units ranging from 1,255 to 1,780 square feet with the biggest units including two bedrooms, two bathrooms and a den. Prices will range from about \$252,000 to \$357,000. Construction started in December 2012 and completion is expected in October 2013. As of March 2013, all but two units are still available.

Presbyterian Homes recently completed the first redevelopment phase at *Johanna Shores* in Arden Hills in October 2012. *Johanna Shores* was repositioned to provide a continuum of care with a greater mix of housing choices. The first phase of the redevelopment consisted of a town center as well as 54 congregate, 36 assisted living, and 18 memory care units. The second phase is currently under construction which consists of demolishing all of the buildings except the McKnight Care Center and constructing 36 assisted living units and 18 memory care units. Anticipated completion of Phase II is fall 2013. Plans for Phase III include demolishing Sutton Place Apartments and constructing 36 independent brownstone apartments.

### Introduction

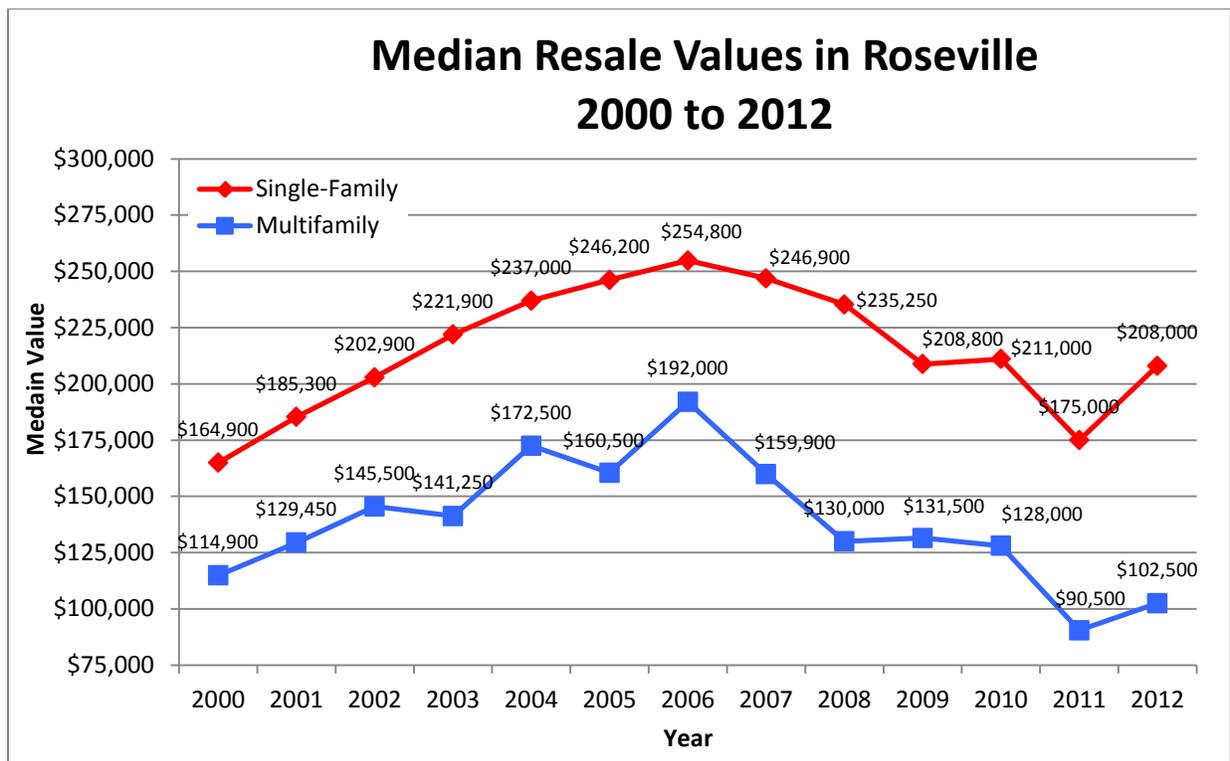
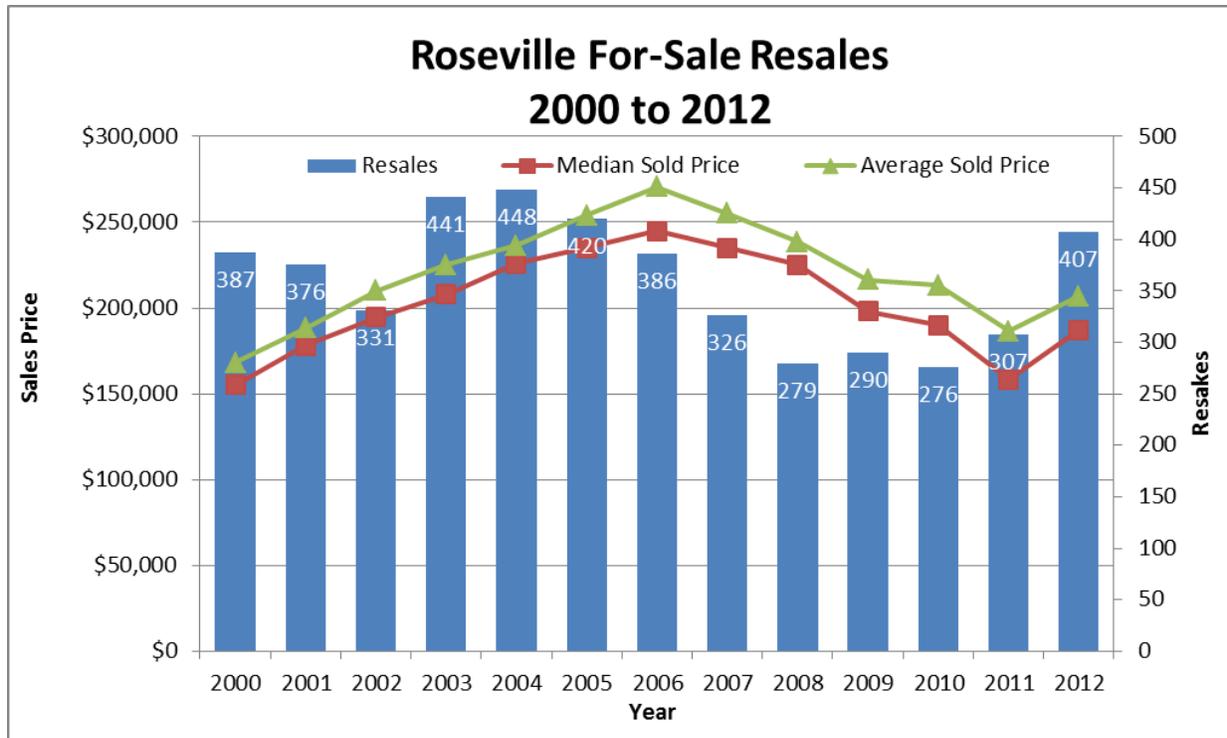
Maxfield Research Inc. analyzed the for-sale housing market in Roseville by analyzing data on single-family and multifamily home sales and active listings, identifying active subdivisions and pending for-sale developments; and conducting interviews with local real estate professionals, developers and planning officials.

### Overview of For-Sale Housing Market Conditions

Table F-1 presents home resale data on single-family and multifamily housing in Roseville from 2000 through March 2013. The data was obtained from the Regional Multiple Listing Services of Minnesota (MLS) and shows annual number of sales, median and average pricing, average days of market, cumulative days on market, and percentage of sales that are lender-mediated (i.e. short-sale or foreclosure). It should be noted that lender-mediated sales were not categorized until July 2008 and the cumulative days on market were not calculated until 2006.

Table F-2 breaks down resale activity from Table F-1 into single-family and multifamily resales. The following are key points observed from our analysis of this data.

- Like across the Twin Cities Metro Area and the nation, pricing peaked in 2005 and 2006 at the height of the real estate boom. The median and average sales price peaked at roughly \$270,389 and \$245,000 respectively.
- Between 2000 and 2006, the median sales price increased annually from \$155,000 to \$245,000, a gain of +58.1%. From 2007 to 2011, the median sales price declined to \$158,500 (-32.6%). However, the median sales price increased 18% between 2011 and 2012, indicating some market recovery.
- The number of lender-mediated properties has accounted for about 11% of all home transactions since 2009. Roseville has not been as affected by foreclosures and short sales than other cities in Minnesota. Many communities in the Metro Area have averaged about 50% lender-mediated sales.
- Single-family housing types accounted for about 73% of all resales between 2000 and 2012. Multifamily resales were highest in 2006 when 127 units were sold.
- Multifamily housing was priced lower than single-family housing (about 58% less between 2000 and 2012). However, in 2012, the median sales price of single-family housing was over twice as high as the median sales price of multifamily housing.



**FOR-SALE HOUSING ANALYSIS**

**TABLE F-1  
HOME RESALES  
CITY OF ROSEVILLE  
2000 to 2012**

Year	No. Sold	Avg. Sales Price	Avg. % Change	Med. Sales Price	Median % Change	Days on Market		Cumul. DOM <sup>1</sup>		% Lender Mediated <sup>2</sup>
						Avg.	Median	Avg.	Median	
2000	387	\$168,100	-	\$155,000	-	23	11	-	-	-
2001	376	\$188,395	12.1%	\$178,000	14.8%	22	13	-	-	-
2002	331	\$210,101	11.5%	\$194,600	9.3%	27	14	-	-	-
2003	441	\$225,184	7.2%	\$207,900	6.8%	31	19	-	-	-
2004	448	\$236,335	5.0%	\$226,000	8.7%	36	21	-	-	-
2005	420	\$253,894	7.4%	\$235,000	4.0%	58	37	-	-	-
2006	386	\$270,389	6.5%	\$245,000	4.3%	69	45	124	89	-
2007	326	\$254,954	-5.7%	\$235,000	-4.1%	71	47	119	67	-
2008	279	\$238,629	-6.4%	\$225,000	-4.3%	75	50	132	97	3.2%
2009	290	\$216,250	-9.4%	\$197,989	-12.0%	70	41	124	97	13.8%
2010	276	\$213,241	-1.4%	\$190,000	-4.0%	89	62	136	97	11.2%
2011	307	\$186,379	-12.6%	\$158,500	-16.6%	93	62	146	102	16.6%
2012	407	\$206,858	11.0%	\$187,000	18.0%	66	40	118	59	11.8%
2013*	80	\$174,026	-15.9%	\$195,000	4.3%	73	38	100	55	13.8%
<b>Total 00'-12'</b>	<b>4,674</b>									
<b>Summary 00' to 12'</b>										
	<i>Change</i>	<b>23.1%</b>		<b>20.6%</b>						
	<i>Average</i>	<b>360</b>		<b>\$220,670</b>		<b>56</b>	<b>40</b>	<b>128</b>	<b>97</b>	
* January through March 31st, 2013										
<sup>1</sup> Cumulative Days on Market initiated in 2006. Cumulative days equals the number of days on market over the course of the past year (i.e. covers number of days if the property was relisted)										
<sup>2</sup> Lender Mediated Properties include foreclosures and short sales. MLS data for this property type began in July 2008.										
Sources: Regional Multiple Listing Service of Minnesota, Maxfield Research Inc.										

**TABLE F-2  
SINGLE-FAMILY AND MULTIFAMILY RESIDENTIAL SALES  
CITY OF ROSEVILLE  
2000 to 2012**

<u>Year</u>	<u>Number of Sales</u>	<u>Median Sales Price</u>	<u>% Chg.</u>	<u>Average Sales Price</u>	<u>% Chg.</u>
<b>Single-Family</b>					
2000	289	\$164,900	--	\$183,578	--
2001	284	\$185,300	12.4%	\$205,383	11.9%
2002	250	\$202,900	9.5%	\$226,742	10.4%
2003	321	\$221,900	9.4%	\$247,479	9.1%
2004	322	\$237,000	6.8%	\$257,657	4.1%
2005	298	\$246,200	3.9%	\$273,758	6.2%
2006	259	\$254,800	3.5%	\$292,503	6.8%
2007	241	\$246,900	-3.1%	\$276,287	-5.5%
2008	204	\$235,250	-4.7%	\$269,397	-2.5%
2009	231	\$208,800	-11.2%	\$233,988	-13.1%
2010	200	\$211,000	1.1%	\$228,762	-2.2%
2011	235	\$175,000	-17.1%	\$210,077	-8.2%
2012	297	\$208,000	18.9%	\$232,576	10.7%
2013*	54	\$187,000	-10.1%	\$206,891	-11.0%
Pct. Change					
00' - 12'	2.8%	26.1%		26.7%	
<b>Multifamily**</b>					
2000	98	\$114,900	--	\$122,007	--
2001	92	\$129,450	12.7%	\$135,559	11.1%
2002	81	\$145,500	12.4%	\$156,363	15.3%
2003	120	\$141,250	-2.9%	\$164,373	5.1%
2004	126	\$172,500	22.1%	\$182,326	10.9%
2005	122	\$160,500	-7.0%	\$206,620	13.3%
2006	127	\$192,000	19.6%	\$224,466	8.6%
2007	85	\$159,900	-16.7%	\$192,138	-14.4%
2008	75	\$130,000	-18.7%	\$157,139	-18.2%
2009	59	\$131,500	1.2%	\$149,091	-5.1%
2010	76	\$128,000	-2.7%	\$169,397	13.6%
2011	72	\$90,500	-29.3%	\$108,663	-35.9%
2012	110	\$102,500	13.3%	\$138,948	27.9%
2013*	26	\$80,000	-22.0%	\$105,767	-23.9%
Pct. Change					
00' - 12'	12.2%	-10.8%		13.9%	

\* January through March 31st, 2013

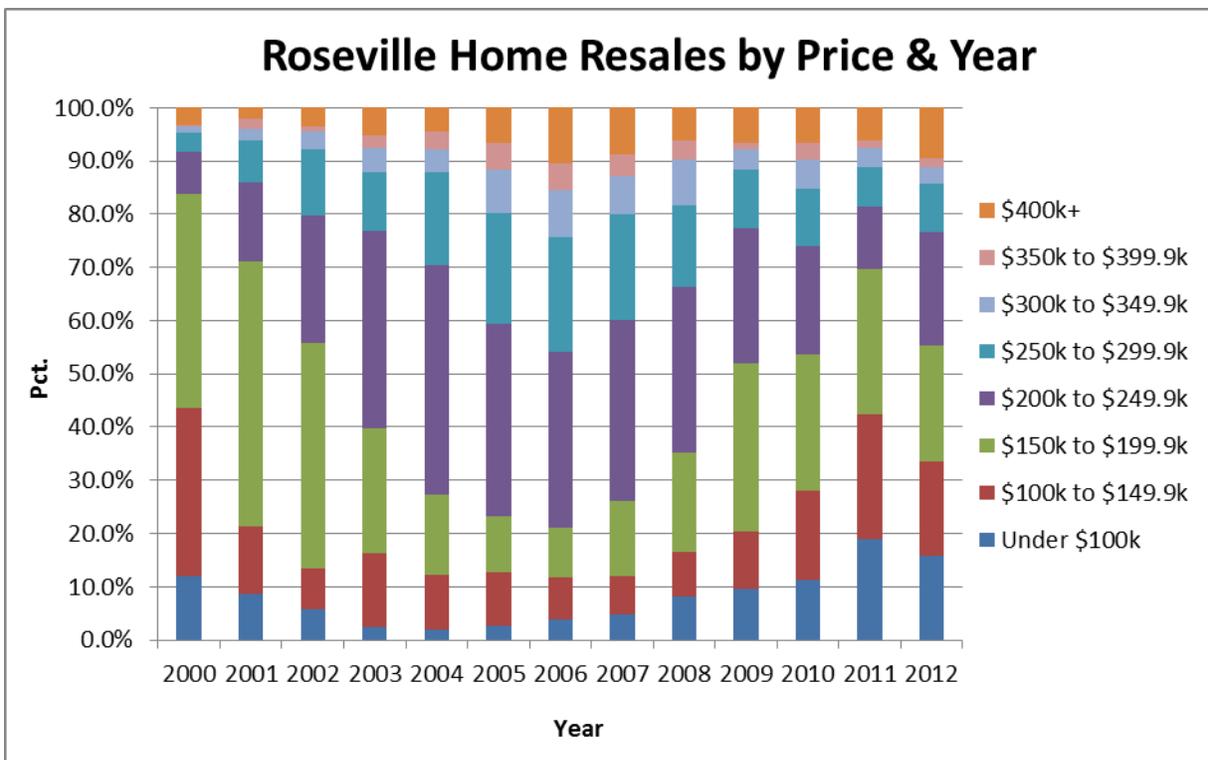
\*\* Multifamily includes twinhomes, townhomes, and condominiums (cooperatives are typically not listed in the MLS)

Source: Regional Multiple Listing Service of MN; Maxfield Research Inc.

**Home Resales by Price**

Table F-3 shows the distribution of sales within eight price ranges from resales between 2000 and 2012. The graph on the following page visually displays the sales data.

- During the peak boom years (2006 to 2007), homes priced over \$300,000 accounted for 14.3% of total resales during the period. However, from 2009 to 2011, homes priced above this threshold have accounted for 7.5% to 9.8% of total resales.
- Conversely, homes priced under \$100,000 accounted for 3.9% of resales in 2006 and 4.9% in 2007. However, 11.2% of sales in 2010 and 18.9% in 2011 were priced under \$100,000.
- The median resale price of homes in Roseville was roughly \$187,000 in 2012. The household income required to afford a home at this price would be about \$53,430 to \$62,335, based on the standard of 3.0 to 3.5 times the median income (and assuming these households do not have a high level of debt). In 2013, 55.8% (19,300 households) of Roseville’s non-senior households had incomes greater than \$53,430.



## FOR-SALE MARKET ANALYSIS

**TABLE F-3  
HOME RESALES BY PRICE POINT  
CITY OF ROSEVILLE  
2000 to 2012**

Price Range	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 <sup>1</sup>
	No.													
Under \$100,000	46	32	19	11	9	11	15	16	23	28	31	58	64	17
\$100,000 to \$149,999	123	48	25	61	46	42	30	23	23	31	46	72	72	14
\$150,000 to \$199,999	155	187	141	103	67	45	36	46	52	92	71	84	89	26
\$200,000 to \$249,999	31	56	79	164	193	151	128	111	87	73	56	36	87	14
\$250,000 to \$299,999	14	30	41	48	79	88	83	65	43	32	30	23	37	3
\$300,000 to \$349,999	4	8	11	21	19	34	34	23	24	11	15	11	13	3
\$350,000 to \$399,999	1	7	3	10	15	21	20	13	10	4	9	4	6	1
\$400,000+	13	8	12	23	20	28	40	29	17	19	18	19	39	2
<b>Total</b>	<b>387</b>	<b>376</b>	<b>331</b>	<b>441</b>	<b>448</b>	<b>420</b>	<b>386</b>	<b>326</b>	<b>279</b>	<b>290</b>	<b>276</b>	<b>307</b>	<b>407</b>	<b>80</b>

Price Range	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013 <sup>1</sup>
	Pct.													
Under \$100,000	11.9%	8.5%	5.7%	2.5%	2.0%	2.6%	3.9%	4.9%	8.2%	9.7%	11.2%	18.9%	15.7%	21.3%
\$100,000 to \$149,999	31.8%	12.8%	7.6%	13.8%	10.3%	10.0%	7.8%	7.1%	8.2%	10.7%	16.7%	23.5%	17.7%	17.5%
\$150,000 to \$199,999	40.1%	49.7%	42.6%	23.4%	15.0%	10.7%	9.3%	14.1%	18.6%	31.7%	25.7%	27.4%	21.9%	32.5%
\$200,000 to \$249,999	8.0%	14.9%	23.9%	37.2%	43.1%	36.0%	33.2%	34.0%	31.2%	25.2%	20.3%	11.7%	21.4%	17.5%
\$250,000 to \$299,999	3.6%	8.0%	12.4%	10.9%	17.6%	21.0%	21.5%	19.9%	15.4%	11.0%	10.9%	7.5%	9.1%	3.8%
\$300,000 to \$349,999	1.0%	2.1%	3.3%	4.8%	4.2%	8.1%	8.8%	7.1%	8.6%	3.8%	5.4%	3.6%	3.2%	3.8%
\$350,000 to \$399,999	0.3%	1.9%	0.9%	2.3%	3.3%	5.0%	5.2%	4.0%	3.6%	1.4%	3.3%	1.3%	1.5%	1.3%
\$400,000+	3.4%	2.1%	3.6%	5.2%	4.5%	6.7%	10.4%	8.9%	6.1%	6.6%	6.5%	6.2%	9.6%	2.5%
<b>Total</b>	<b>100.0%</b>													

<sup>1</sup>2013 figures are from January 1st to March 31st

Sources: Regional Multiple Listing Service of Minnesota, Maxfield Research Inc.

## **Current Supply of Homes on the Market**

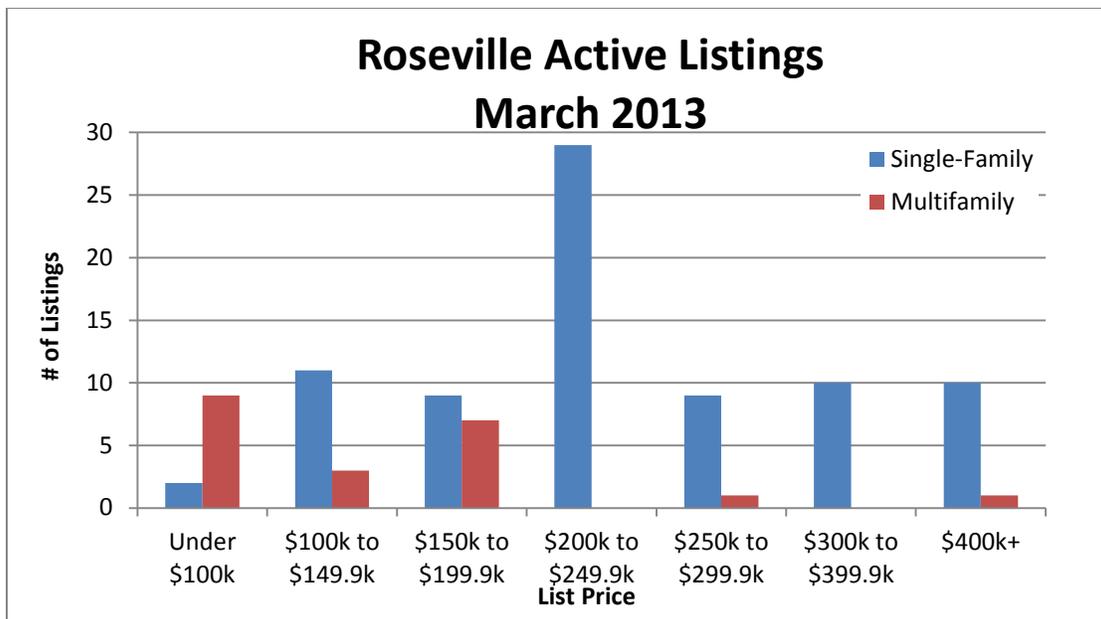
To more closely examine the current market for available owner-occupied housing in Roseville, we reviewed the current supply of homes on the market (listed for sale). Table F-4 homes shows currently listed for sale in Roseville distributed into 12 price ranges. The data was provided by the MLS and is based on active listings in March 2013. MLS listings generally account for the vast majority of all residential sale listings in a given area. Table F-5 shows listings by home style (i.e. one-story, two-story, townhome, condominium).

- As of March 2013, there were 101 homes listed for sale in Roseville.
- The median list price in Roseville was \$215,000 (\$229,948 for single-family homes and \$125,000 for multifamily homes). The median sale price is generally a more accurate indicator of housing values in a community than the average sale price. Average sale prices can be easily skewed by a few very high-priced or low-priced home sales in any given year, whereas the median sale price better represents the pricing of a majority of homes in a given market.
- Based on a median list price of \$215,000, the income required to afford a home at this price would be about \$61,428 to \$71,666, based on the standard of 3.0 to 3.5 times the median income (and assuming these households do not have a high level of debt). A household with significantly more equity (in an existing home and/or savings) could afford a higher priced home. About 48.9% of Roseville households have annual incomes at or above \$61,500.
- Single-family homes accounted for 79.2% of all active listings. The remaining listings are either townhomes (9.9%) or condominiums (10.9%).
- Over 90% of multifamily listings are priced under \$200,000. However, only 27.5% of single-family listings are under \$200,000. For single-family listings, 36.3% are priced between \$200,000 and \$249,999.
- One-story homes made up the highest percentage (51.3%) of active single-family listings. Two-story homes and 1.5-story homes have the second and third highest percentages at 15.0% and 10.0%, respectively.

TABLE F-4 HOMES CURRENTLY LISTED FOR-SALE CITY OF ROSEVILLE March 2013				
Price Range	Single-Family		Multifamily <sup>1</sup>	
	No.	Pct.	No.	Pct.
< \$99,999	2	2.5%	9	42.9%
\$100,000 to \$124,999	2	2.5%	1	4.8%
\$125,000 to \$149,999	9	11.3%	2	9.5%
\$150,000 to \$174,999	7	8.8%	2	9.5%
\$175,000 to \$199,999	2	2.5%	5	23.8%
\$200,000 to \$249,999	29	36.3%	0	0.0%
\$250,000 to \$299,999	9	11.3%	1	4.8%
\$300,000 to \$349,999	7	8.8%	0	0.0%
\$350,000 to \$399,999	3	3.8%	0	0.0%
\$400,000 to \$449,999	2	2.5%	0	0.0%
\$450,000 to \$499,999	5	6.3%	1	4.8%
\$500,000 and Over	3	3.8%	0	0.0%
	80	100%	21	100%
Minimum	\$90,000		\$49,900	
Maximum	\$589,900		\$458,900	
Median	\$229,995		\$117,820	
Average	\$254,420		\$143,819	

<sup>1</sup> Includes townhomes, twinhomes, and condominiums

Sources: Regional Multiple Listing Service of MN  
Maxfield Research Inc.

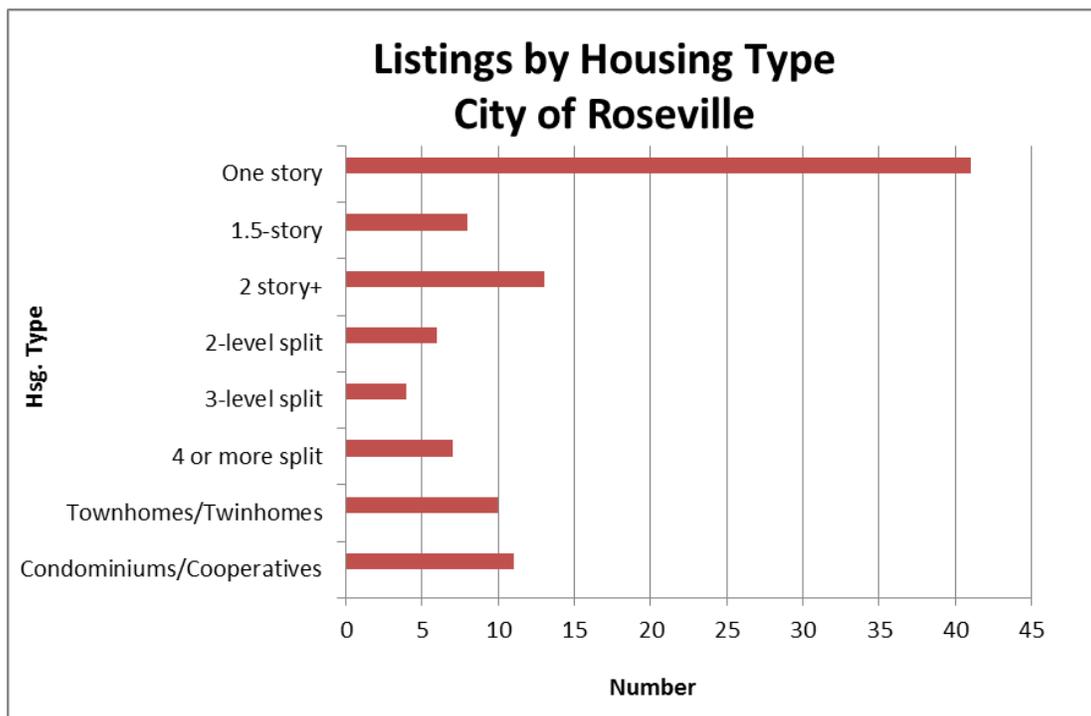


**FOR SALE MARKET ANALYSIS**

**TABLE F-5  
ACTIVE LISTINGS BY HOUSING TYPE  
CITY OF ROSEVILLE  
March 2013**

<b>Property Type</b>	<b>Listings</b>	<b>Pct.</b>	<b>Avg. List Price</b>	<b>Avg. List Price Per Sq. Ft.</b>	<b>Avg. Age of Home</b>
<b>Single-Family</b>					
One story	41	51.3%	\$221,981	\$174.41	1958
1.5-story	8	10.0%	\$171,213	\$167.40	1947
2-story	12	15.0%	\$388,018	\$160.71	1974
More Than 2 stories	1	1.3%	\$485,000	\$182.33	2007
Split entry/Bi-level	6	7.5%	\$261,383	\$206.44	1973
3-level split	4	5.0%	\$248,350	\$149.36	1965
4 or more split-level	7	8.8%	\$285,500	\$164.96	1968
Other	1	1.3%	\$264,900	\$140.16	1890
<b>Total</b>	<b>80</b>	<b>100.0%</b>	<b>\$254,420</b>	<b>\$169.26</b>	<b>1963</b>
<b>Townhomes/Twinhomes</b>					
Twin Home	1	10.0%	\$149,500	\$98.68	1959
Side-by-Side	8	80.0%	\$173,575	\$132.15	1981
Quad/4 Corners	1	10.0%	\$199,900	\$131.51	2005
<b>Total</b>	<b>10</b>	<b>100.0%</b>	<b>\$173,800</b>	<b>\$128.33</b>	<b>1981</b>
<b>Condominiums/Cooperatives</b>					
Low Rise (3- Levels)	10	90.9%	\$110,640	\$103.09	1973
Manor/Village	1	9.1%	\$184,900	\$149.23	1989
<b>Total</b>	<b>11</b>	<b>100.0%</b>	<b>\$117,391</b>	<b>\$107.87</b>	<b>1974</b>

Source: Regional Multiple Listing Service of MN; Maxfield Research Inc.



**General-Occupancy Condominium Developments**

Table F-6 profiles for-sale general-occupancy condominium developments in Roseville. It should be noted that age-restricted condominiums are excluded but are located in the Senior Housing section of this report. Table F-6 data was obtained from the MLS.

- The majority of general-occupancy condominium development in Roseville was constructed in the 1960s and 1970s, which account for 92% of the condominium unit stock in Roseville.
- There was no condominium development in the 1980s and 1990s; however, apartment-to-condominium conversions occurred during the peak of the real estate boom in the 2000s.
- Two new condominiums were constructed this past decade: *Villas of Midland Hills* and *McCarron Pond Condos*. The *Villas of Midland Hills* is a luxury condominium building located adjacent to the Midland Hills Country Club and includes a social membership in the golf club. Three units were sold between 2012 and March 31, 2013 ranging between \$280,000 and \$400,000. *McCarron Pond Condos* is a 42-unit development constructed in 2007. There were no units sold in 2012.

Development/Location	Year Built	Units	Unit Types	Unit Sizes	Most Recent Sales Price <sup>1</sup>			Description/Comments
					Min	Max	Average	
<b>Bonaventure</b> 3090 Lexington Avenue	1973	30	2BR	1,386 - 1,598	\$85,000	\$115,000	\$103,113	Three-story building, detached garages and surface parking
<b>Dellwood Condominiums*</b> 1725 Dellwood Avenue	1982	12	2BR	939 - 1,055	\$128,900	\$130,000	\$129,450	Two-story building
<b>Executive Manor Condos</b> 3153-3155 Old Highway 8	1967	72	1BR 2BR	587 - 593 988 - 988	\$29,000 - \$38,500 \$36,900 - \$36,900		\$33,750 \$36,900	Three-story building, surface parking
<b>Hamline House Condos</b> 2800 Hamline Avenue	1969	150	1BR 2BR	710 - 722 907 - 1,030	\$32,900 - \$60,000 \$43,000 - \$59,900		\$43,600 \$47,817	Three-story building
<b>Midland Grove Condos</b> 2200-2250 Midland Grove Rd.	1969	174	1BR 2BR	840 - 925 1,090 - 1,130	\$49,100 - \$79,900 \$80,000 - \$105,000		\$61,000 \$92,290	Three-story building, surface parking
<b>Parkview Estates</b> 2670-2680 Oxford Street	1978	96	2BR	1,022 - 1,550	\$51,900 - \$100,000		\$84,543	Two, three-story buildings, surface parking
<b>Parkview Terrace Condominiums</b> 2690-2700 Oxford Street	1968	105	1BR 2BR	686 - 686 1,018 - 1,078	\$31,500 - \$53,500 \$50,000 - \$78,000		\$45,750 \$65,820	Two, three-story buildings, surface parking
<b>Ramsey Square</b> 2700-2730 Dale Street	1969	192	1BR 2BR	793 - 793 1,044 - 1,208	\$38,000 - \$45,000 \$54,900 - \$70,000		\$42,667 \$62,088	Four three-story buildings
<b>Villas of Midland Hills</b> 1940 Fulham Street	2006	33	2BR	1,567 - 2,077	\$280,000 - \$400,000		\$341,167	Three-story building, underground parking, adjacent to Midland Hills Country Club

<sup>1</sup> Most recent sales pricing from 2012 to March 31, 2013. Most sales prices are lower than sales pricing during the height of the real estate boom

\* Condominium conversion from apartments

Sources: Regional Multiple Listing Service of MN; Maxfield Research Inc.

- Condominium sales have decreased since the last *Comprehensive Housing Study* completed in July 2009. For example, sales prices at *Bonaventure* ranged from \$85,000 to \$115,000 in 2012 compared to \$134,000 to \$160,000 in July 2008 to July 2009. Sale prices at *Dellwood Condominiums* ranged from \$128,900 to \$130,000 in 2012 compared to \$132,000 to \$175,000 in July 2008 to July 2009.
- All condominiums (excluding the *Villas of Midland Hills*) in Roseville have some units selling for less than \$200,000, or those units targeted towards many first-time homebuyers. Between 2012 and March 31, 2013, 67 out of 70 condominium units sold for less than \$200,000.

### Pending For-Sale Developments

According to the City of Roseville, there are no pending for-sale housing developments in the planning process at this time.

### Realtor Interviews

Maxfield Research Inc. interviewed real estate agents familiar with Roseville's owner-occupied market to solicit their impressions of the for-sale housing market in the community. Key points are summarized as follows.

- Real estate activity has been very strong in the first three months of 2013. Many homes have been sold within the first week of listing and very close to or at original asking price with fewer seller contingencies.
- Inventory is significantly low regardless of price point. Many sellers continue to restrain from selling their home due to declining values. As a result, some buyers are unable to find housing based on their preferences and price point. Activity could be even higher if the supply were balanced.
- Many buyers choose to look in Roseville due to the convenient location near Minneapolis and St. Paul. In addition, households are attracted to the lower property taxes than Minneapolis or St. Paul, which can be about \$1,000+ less per year.
- There is a very strong demand for new construction in Roseville. Pulte Homes built *Josephine Woods*, a 26 lot single-family development in 2011. All the lots have sold in about one year with home prices ranging from about \$450,000 to \$560,000.
- One interviewee indicated that he is always looking for land to develop new construction in Roseville. He calls land owners every year on the possibility of selling. He noted that the

## FOR SALE MARKET ANALYSIS

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land owners want (and know that they can get) a high price for their land and may be waiting for the best price.

- Single-family housing is the preferred housing type in Roseville. Although Roseville has a number of condominium or townhome communities, activity has been slower compared to the single-family product.

### Introduction

Previous sections of this study analyzed the existing housing supply and the growth and demographic characteristics of the population and household base in Roseville. This section of the report presents our estimates of housing demand in Roseville from 2013 through 2025.

### Demographic Profile and Housing Demand

The demographic profile of a community affects housing demand and the types of housing that are needed. The housing life-cycle stages are:

1. *Entry-level householders*
  - Often prefer to rent basic, inexpensive apartments
  - Usually singles or couples in their early 20's without children
  - Will often "double-up" with roommates in apartment setting
2. *First-time homebuyers and move-up renters*
  - Often prefer to purchase modestly-priced single-family homes or rent more upscale apartments
  - Usually married or cohabiting couples, in their mid-20's or 30's, some with children, but most are without children
3. *Move-up homebuyers*
  - Typically prefer to purchase newer, larger, and therefore more expensive single-family homes
  - Typically families with children where householders are in their late 30's to 40's
4. *Empty-nesters (persons whose children have grown and left home) and never-nesters (persons who never have children)*
  - Prefer owning but will consider renting their housing
  - Some will move to alternative lower-maintenance housing products
  - Generally couples in their 50's or 60's
5. *Younger independent seniors*
  - Prefer owning but will consider renting their housing
  - Will often move (at least part of the year) to retirement havens in the Sunbelt and desire to reduce their responsibilities for upkeep and maintenance
  - Generally in their late 60's or 70's

### 6. *Older seniors*

- May need to move out of their single-family home due to physical and/or health constraints or a desire to reduce their responsibilities for upkeep and maintenance
- Generally single females (widows) in their mid-70's or older

The baby boom generation will have the biggest effect on the housing market in Roseville as their life cycle continues. Baby boomers are currently ages 48 to 66, and as they age over this decade, they will increase the population in the age groups 55 to 64, and 65 to 74. The 55 to 64 and 65 to 74 age groups in the Roseville Market Area will see increases of 1,073 and 2,019 households, respectively, between 2013 and 2025. Some of these baby boomers will prefer more expensive single-family homes, while others who become empty nesters may prefer to downsize or desire maintenance-free alternatives. With the baby busters following in the baby boomers' wake, the age group 35 to 54 will decline, somewhat decreasing the overall demand for move-up housing.

### **Estimated Demand for For-Sale Housing**

Table G-1 presents our demand calculations for general-occupancy for-sale multifamily housing in Roseville between 2013 and 2025.

Between 2013 and 2025, the Roseville Market Area is projected to add 4,201 new households. Based on our analysis of household growth forecast in specific age cohorts, we estimate that 30.5% of these households will support demand for general occupancy housing products (i.e. vs. senior housing), generating total demand for 1,281 general occupancy housing units through 2025.

Demand for housing is apportioned between ownership and rental housing products. According to historic U.S. Census data, approximately 57.5% of households under age 65 owned their housing in 2010 in the Roseville Market Area. Applying this percentage to the total demand for general occupancy units yields demand for 737 for-sale units between 2013 and 2025.

Demand is also forecast to emerge from existing Market Area householders through turnover. An estimated 19,908 owner-occupied households are located in the Roseville Market Area in 2013. Based on mobility data from the Census Bureau, an estimated 18.9% of owner households will turnover in a ten-year period, resulting in 3,763 existing households projected to turnover. Finally, we estimate 5% of the existing owner households will seek new for-sale housing, resulting in demand for 188 for-sale units. Combining new households and household turning over, there is demand for 925 for-sale units.

## HOUSING DEMAND ANALYSIS

<b>TABLE G-1</b> <b>FOR-SALE MULTIFAMILY HOUSING DEMAND</b> <b>ROSEVILLE MARKET AREA</b> <b>2013 to 2025</b>	
<b>Demand from Projected Household Growth</b>	
Projected household growth in the Roseville Market Area 2013 to 2025 <sup>1</sup>	4,201
(times) Pct. of HH growth for general occupancy housing <sup>2</sup>	x <u>30.5%</u>
(equals) Projected demand for general occupancy units	= 1,281
(times) Propensity to Own <sup>3</sup>	x <u>57.5%</u>
<b>(equals) Total demand potential for ownership housing (2013 to 2025)</b>	<b>= 737</b>
<b>Demand from Existing Owner Households</b>	
Number of owner households (age 64 and younger) in Market Area, 2013	19,908
(times) Estimated percent of owner turnover <sup>4</sup>	x <u>18.9%</u>
(equals) Total existing households projected to turnover	= 3,763
(times) Estimated percent desiring new housing	x <u>5%</u>
(equals) Demand from existing households	188
<b>(equals) Total demand from household growth and existing households, 2013 to 2025</b>	<b>= 925</b>
(times) Percent desiring multifamily housing <sup>5</sup>	x <u>55%</u>
(equals) Total demand potential for new single-family & multifamily for-sale housing	= 509
(minus) Units under construction or pending	- 0
(plus) Estimated replacement need <sup>6</sup>	+ <u>82</u>
(equals) Excess demand for new general occupancy for-sale housing	= <b>591</b>
(times) Percent of Market Area demand capturable by Roseville	x <u>35%</u>
<b>(equals) number of units supportable by Roseville</b>	<b>207</b>
<sup>1</sup> Estimated household growth based on data from ESRI, Metropolitan Council, and Maxfield Research Inc. <sup>2</sup> Pct. of household growth age 65 and younger (U.S. Census - 2010, ESRI, Maxfield Research Inc.) <sup>3</sup> Pct. Owner households age 65 and younger in the Market Area (2010) <sup>4</sup> Based on on turnover from 2010 American Community Survey for households moving after 2005. <sup>5</sup> Based on preference for housing type and land availability <sup>6</sup> Replacement need defined as 0.5% annual replacement of housing units built pre-1940 and 0.25% of homes built between 1940 and 1950. * Multifamily demand includes demand for townhomes, twinhomes, and condominium units.	
Source: Maxfield Research Inc.	

The available land supply in the Roseville Market Area significantly limits potential development activity. The majority of development will occur on in-fill and redevelopment sites; as new redevelopment sites come available, the Roseville Market Area will be able to support more housing. Based on the currently availability of land and housing needs, we believe that approximately 55% of the for-sale demand will be for multifamily product types (i.e. twin homes, townhomes, or condominiums).

We then subtract any for-sale multifamily units that are under construction or approved. However, we did not identify any proposed developments.

In addition, a portion of the existing housing stock will need to be replaced due to its age and condition. We estimate that 0.5% of homes built before 1940 and 0.25% of home built between 1940 and 1950 will need to be replaced annually. This replacement calculation results in additional demand for 82 multifamily homes over the twelve-year timeframe.

Finally, we estimate that 35% of excess Roseville Market Area demand could be captured in Roseville. Therefore, total for-sale multifamily demand in Roseville through 2025 is 207 units. As mentioned previously, demand could be higher but is limited by the amount of vacant land that could accommodate residential land use.

### **Estimated Demand for General-Occupancy Rental Housing**

Table G-2 presents our calculation of general-occupancy rental housing demand in the Roseville Market Area. This analysis identifies potential demand for rental housing that is generated from both new households and turnover households. A portion of the demand will be drawn from existing households in Roseville that want to upgrade their housing situations.

First, we calculate potential demand from new household growth by age group based on the propensity of households to rent their housing. For purposes of our analysis, we focus on households between the ages of 18 and 64 that will account for the vast majority of general-occupancy rental demand. Next, we calculate the percentage of household growth that will likely rent their housing. In 2010, the percentage of renters ranged from about 93% among the under 25 age cohort to 24% among the 45 to 64 age cohort.

The second part of our analysis calculates demand from existing households, or turnover demand. Younger households tend to be highly mobile, relative to older households. Mobility rates were calculated for the renter population based on Census data and were applied to the existing renter household base. Finally, we estimate the percentage of the existing renter households will seek new rental housing by age cohort resulting in demand for 1,528 units over the next 12 years.

Like for-sale housing, we estimate that 15% of the total demand for new rental housing units in the Roseville Market Area will come from people currently living outside of the Market Area. As a result, we find demand for 1,797 renter households based on household growth and existing households alone between 2013 and 2025.

Based on a review of household incomes and sizes and monthly rents at existing projects, we estimate that approximately 20% of the total demand will be for subsidized housing, 30% will be for affordable housing, and 50% will be for market rate housing.

## HOUSING DEMAND ANALYSIS

**TABLE G-2  
RENTAL HOUSING DEMAND  
ROSEVILLE MARKET AREA  
2013 to 2025**

	Number of Households				
	Under 25	Age 25 to 34	Age 35 to 44	Age 45 to 64	Age 65 & Over
<b>Demand From Household Growth</b>					
Projected Growth in Household Base by 2025	-151	737	159	537	2,920
(times) Proportion Estimated to Be Renting Their Housing <sup>1</sup>	x 92.7%	66.5%	39.7%	23.6%	23.7%
<b>(equals) Projected Demand for Rental Housing Units</b>	<b>= -140</b>	<b>490</b>	<b>63</b>	<b>127</b>	<b>692</b>
<b>Demand From Existing Households</b>					
Number of renter households in 2013	2,457	5,644	2,642	3,966	11,869
(times) Estimated % of renter turnover between 2012 & 2017 <sup>2</sup>	x 99.9%	97.2%	75.5%	59.0%	58.8%
<b>(equals) Total Existing Renter Households Projected to Turnover</b>	<b>= 2,455</b>	<b>5,486</b>	<b>1,994</b>	<b>2,340</b>	<b>6,979</b>
(times) Estimated % Desiring New Rental Housing	x 5%	10%	10%	5%	5%
<b>(equals) Demand From Existing Households</b>	<b>= 123</b>	<b>549</b>	<b>199</b>	<b>117</b>	<b>349</b>
<b>Total Demand From Household Growth and Existing Households</b>	<b>-17</b>	<b>1,039</b>	<b>263</b>	<b>244</b>	<b>1,041</b>
<div style="text-align: center;"> </div>					
Total Demand from Household Growth and Existing Households					1,528
(plus) Demand from outside Market Area (15%)					270
<b>(equals) Total Demand for Rental Housing in the Roseville Market Area</b>					<b>1,797</b>
	<b>Subsidized</b>	<b>Affordable</b>	<b>Market Rate</b>		
(times) Percent of rental demand by product type <sup>3</sup>	x 20%	30%	50%		
<b>(equals) Total demand for new general occupancy rental housing units</b>	<b>= 359</b>	<b>539</b>	<b>899</b>		
(minus) Units under construction or pending*	- 0	4	124		
<b>(equals) Excess demand for new general occupancy rental housing</b>	<b>= 359</b>	<b>535</b>	<b>774</b>		
(times) Percent of Market Area demand capturable by Roseville	x 35%	35%	35%		
<b>(equals) number of units supportable by Roseville</b>	<b>= 126</b>	<b>187</b>	<b>271</b>		
<sup>1</sup> Based on 2010 Census data. <sup>2</sup> Based on Turnover from 2010 American Community Survey for households moving between 2000 and 2010. <sup>3</sup> Based on the combination of current rental product and household incomes of area renters (non-senior households) *Pending/proposed competitive units at 95% occupancy.					
Source: Maxfield Research Inc.					

Next we subtract housing projects that are under construction or pending at this time, since these projects will satisfy some of the calculated demand for general occupancy rental housing. Pending projects include the 56 market rate and four affordable units at *Arden Village* as well as the 75 market rate units at *E Street Flats* in Arden Village.

There is demand in the Roseville Market Area for 359 subsidized units, 535 affordable units, and 774 market rate units through 2025.

Finally, we estimate that Roseville can capture 35% of the total Market Area demand, resulting in demand for 126 subsidized units, 187 affordable units, and 271 market rate units. It should be noted that if less construction occurs in adjacent communities, then Roseville could capture a greater percentage.

### **Estimated Demand for Active Adult Senior Housing**

Table G-3 presents our demand calculations for market rate active adult senior housing in Roseville in 2013 and 2018.

In order to determine demand for active adult senior housing, the potential market is reduced to those households that are both age and income qualified. The age-qualified market is defined as seniors age 55 and older, although active adult properties will primarily attract seniors age 65 and older.

We calculate that the minimum income needed to afford monthly rents is \$35,000, since seniors with this income could afford a monthly rent of \$1,165 based on spending 40% of their income. In addition, we add households with incomes between \$25,000 and \$34,999 who would be able to supplement their incomes with the proceeds from a home sale. We estimate the number of age/income-qualified senior households in the Roseville Market Area in 2013 to be 15,098 households.

Adjusting to include appropriate long-term capture rates for each age cohort (0.5% of households age 55 to 64, 5.5% of households age 65 to 74, and 16.5% of households age 75 and over) results in a market rate demand potential for 895 active adult senior rental units in 2013.

Some additional demand will come from outside the Roseville Market Area. We estimate that 15% of the demand for active adult senior housing will be generated by seniors currently residing outside the Roseville Market Area. This demand will consist primarily of parents of adult children living in the Roseville area, individuals who live just outside of the Roseville Market Area and have an orientation to the area, as well as former residents who desire to return. Together, the demand from Roseville Market Area seniors and demand from seniors who would relocate to Roseville results in a demand for 1,053 active adult units in 2013.

## HOUSING DEMAND ANALYSIS

**TABLE G-3  
MARKET RATE ACTIVE ADULT HOUSING DEMAND  
ROSEVILLE MARKET AREA  
2013 & 2018**

	2013			2018		
	Age of Householder			Age of Householder		
	55-64	65-74	75+	55-64	65-74	75+
# of Households w/ Incomes of >\$35,000 <sup>1</sup>	6,453	3,693	2,985	7,000	4,513	3,105
# of Households w/ Incomes of \$25,000 to \$34,999 <sup>1</sup>	+ 742	+ 683	+ 1,139	+ 584	+ 615	+ 917
(times) Homeownership Rate	x 80%	x 84%	x 71%	x 80%	x 84%	x 71%
(equals) Total Potential Market Base	= 7,045	= 4,265	= 3,788	= 7,466	= 5,028	= 3,751
(times) Potential Capture Rate	x 0.5%	x 5.5%	x 16.5%	x 0.5%	x 5.5%	x 16.5%
(equals) Demand Potential	= 35	= 235	= 625	= 37	= 277	= 619
<b>Potential Demand from Market Area Residents</b>	= 895			= 933		
(plus) Demand from Outside Market Area (15%)	+ 158			+ 165		
<b>(equals) Total Demand Potential</b>	= 1,053			= 1,097		
	<b>Owner-Occupied</b>		<b>Renter-Occupied</b>	<b>Owner-Occupied</b>		<b>Renter-Occupied</b>
(times) % by Product Type	x 70%		x 30%	x 70%		x 30%
(equals) Demand Potential by Product Type	= 737		= 316	= 768		= 329
(minus) Existing and Pending MR Active Adult Units <sup>3</sup>	- 580		- 179	- 620		- 204
<b>(equals) Excess Demand for MR Active Adult Units</b>	= 157		= 137		= 125	
(times) Percent capturable by Roseville	x 35%		x 35%	x 35%		x 35%
<b>(equals) # of units supportable by Roseville</b>	= 55		= 48		= 44	

<sup>1</sup> 2018 calculations define income-qualified households as all households with incomes greater than \$40,000 and homeowner households with incomes between \$30,000 and \$39,999.  
<sup>2</sup> Existing and pending are deducted at market equilibrium (95% occupancy).  
Source: Maxfield Research Inc.

Active adult demand in Roseville is apportioned between ownership and rental housing. Based on the age distribution, homeownership rates and current product available in Roseville, we project that 70% of Roseville's demand will be for adult ownership housing (737 units) and 30% will be for rental housing (316 units).

Next, we subtract existing competitive market rate units (minus a vacancy factor of 5% to allow for sufficient consumer choice and turnover) from the owner and rental demand. There are 371 owner-occupied units and no renter-occupied units in Roseville. We also account for 75% of the units located outside of Roseville but in the Market Area due to market overlap. Subtracting the existing competitive market rate units results in total demand potential for 157 active adult owner-occupied units and 137 active adult rental units in 2013.

No one community, including Roseville, would be able to capture 100% of the demand. We believe that Roseville can capture 35% of the demand for ownership projects and rental projects. This results in total demand for 55 adult owner-occupied units and 48 adult rental units in Roseville in 2013.

Adjusting for inflation, we have estimated that households with incomes of \$40,000 or more and homeowners with incomes of \$30,000 to \$39,999 would income qualify for market rate independent senior housing in 2018. The 42 cooperative units under construction at *Applewood Pointe of Langton Lakes* and the 36 pending rental units at *Johanna Shores* in Arden Hills are included in the 2018 demand calculation. Demand will slightly decrease to 52 active adult owner-occupied units and 44 adult rental units in the City of Roseville by 2018.

### **Estimated Demand for Congregate Senior Housing**

Table G-4 presents our demand calculations for congregate housing in Roseville in 2013 and 2018.

The potential age- and income-qualified base for congregate senior housing includes all senior (65+) households with incomes of \$35,000 as well as homeowner households with incomes between \$25,000 and \$34,999 who would qualify with the proceeds from the sales of their homes. The proportion of eligible homeowners is based on the 2010 Census homeownership rates of the Roseville Market Area seniors. The number of age, income, and asset-qualified households in the Roseville Market Area is estimated to be 8,053 households in 2013.

Demand for congregate housing is need-drive, which reduces the qualified market to only the portion of seniors who need some assistance. Adjusting to include appropriate capture rates for each age cohort (1.5% of households age 65 to 74 and 12.0% of households age 75 and older) results in a local demand potential for 519 congregate units in 2013.

We estimate that seniors currently residing outside of the Roseville Market Area will generate 15% of the demand for congregate senior housing. Together, the demand from Roseville Market Area seniors and demand from seniors who are willing to locate to the Roseville Market Area totals 610 congregate units in 2013.

Next we subtract existing competitive units from the overall demand (minus a vacancy factor of 5% to allow for sufficient consumer choice and turnover). There are 418 congregate units in Roseville. We also account for 75% of the congregate units located outside of Roseville but in the Market Area due to market overlap.

Due to the high number of existing congregate units, there is no demand for congregate units in 2013.

Adjusting for inflation, we estimate that households with incomes of \$40,000 or more and senior homeowners with incomes between \$30,000 and \$39,999 would qualify for congregate housing in 2018. Following the same methodology, demand is projected to remain at 0 through 2018.

## HOUSING DEMAND ANALYSIS

<b>TABLE G-4</b>				
<b>MARKET RATE CONGREGATE RENTAL HOUSING DEMAND</b>				
<b>ROSEVILLE MARKET AREA</b>				
<b>2013 &amp; 2018</b>				
	<b>2013</b>		<b>2018</b>	
	Age of Householder		Age of Householder	
	65-74	75+	65-74	75+
# of Households w/ Incomes of >\$35,000 <sup>1</sup>	3,693	2,985	4,513	3,105
# of Households w/ Incomes of \$25,000 to \$34,999 <sup>1</sup>	+ 683	1,139	+ 615	917
(times) Homeownership Rate	x 84%	71%	x 84%	71%
(equals) Total Potential Market Base	= 4,265	3,788	= 5,028	3,751
(times) Potential Capture Rate <sup>2</sup>	x 1.5%	12.0%	x 1.5%	12.0%
(equals) Potential Demand	= 64	+ 455	= 75	+ 450
<b>Potential Demand from Market Area Residents</b>	=	<b>519</b>	=	<b>526</b>
(plus) Demand from Outside Market Area (15%)	+ 92		+ 93	
<b>(equals) Total Demand Potential</b>	=	<b>610</b>	=	<b>618</b>
(minus) Existing and Pending Congregate Units <sup>3</sup>	- 706		- 706	
(equals) Total Congregate Demand Potential	=	0	=	0
(times) Percent capturable by Roseville	x 35%		x 35%	
<b>(equals) # of units supportable by Roseville</b>	=	<b>0</b>	=	<b>0</b>

<sup>1</sup> 2017 calculations define income-qualified households as all households with incomes greater than \$40,000 and homeowner households with incomes between \$30,000 and \$39,999.

<sup>2</sup> The potential capture rate is derived from data from the Summary Health Statistics for the U.S. Population: National Health Interview Survey, 2008 by the U.S. Department of Health and Human Services. The capture rate used is the percentage of seniors needing assistance with IADLs, but not ADLs (seniors needing assistance with ADLs typically need assistance with multiple IADLs and are primary candidates for service-intensive assisted living).

<sup>3</sup> Competitive units include congregate units at 95% occupancy (market equilibrium).

Source: Maxfield Research Inc.

### Estimated Demand for Assisted Living Housing

Table G-5 presents our demand calculations for assisted living senior housing in Roseville in 2013 and 2018. This analysis focuses on the potential *private pay/market rate* demand for assisted living units.

The availability of more intensive support services such as meals, housekeeping and personal care at assisted living facilities usually attracts older, frailer seniors. According to the 2009 Overview of Assisted Living (which is a collaborative research project by the American Association of Homes and Services for the Aging, the American Seniors Housing Association, National Center for Assisted Living, and National Investment Center for the Seniors Housing and Care Industry), the average age of residents in freestanding assisted living facilities was 87 years in 2008. Hence, the age-qualified market for assisted living is defined as seniors ages 75 and over, as we estimate that of the half of demand from seniors under age 87, almost all would be

## HOUSING DEMAND ANALYSIS

from seniors over age 75. In 2012, there were 9,699 seniors age 75 and older in the Roseville Market Area.

Demand for assisted living housing is need-driven, which reduces the qualified market to only the portion of seniors who need assistance. According to a study completed by the U.S. Census Bureau (1999 panels of the Survey of Income and Program Participation (SIPP) files), 30% of seniors needed assistance with everyday activities (from 25.5% of 75-to-79-year-olds, to 33.6% of 80-to-84-year-olds and 51.6% of 85+ year olds). Applying these percentages to the senior population yields a potential assisted living market of 3,674 seniors in the Roseville Market Area.

Age group	2013			2018		
	People	Percent Needing Assistance <sup>1</sup>	Number Needing Assistance <sup>1</sup>	People	Percent Needing Assistance <sup>1</sup>	Number Needing Assistance <sup>1</sup>
75 - 79	3,120	25.5%	<b>796</b>	3,533	25.5%	<b>901</b>
80 - 84	2,871	33.6%	<b>965</b>	2,894	33.6%	<b>972</b>
85+	3,708	51.6%	<b>1,913</b>	3,999	51.6%	<b>2,063</b>
<b>Total</b>	<b>9,699</b>		<b>3,674</b>	<b>10,426</b>		<b>3,937</b>
<b>Percent Income-Qualified<sup>2</sup></b>			<b>57%</b>			<b>57%</b>
Total potential market			2,076			2,224
(times) Percent living alone			x 53%			53%
(equals) Age/income-qualified singles needing assistance			= 1,098			1,177
(plus) Proportion of demand from couples (12%) <sup>3</sup>			+ 150			160
(equals) Total age/income-qualified market needing assistance			= 1,248			1,337
(times) Potential penetration rate <sup>4</sup>			x 40%			40%
<b>(equals) Potential demand from Market Area residents</b>			<b>= 499</b>			<b>535</b>
(plus) Demand from outside the Market Area (15%)			+ 88			94
<b>(equals) Total demand potential</b>			<b>= 587</b>			<b>629</b>
(minus) Existing and pending assisted living units <sup>5</sup>			- 369			391
(equals) Total assisted living demand potential			= 218			238
(times) Percent capturable by Roseville			x 35%			35%
<b>(equals) # of units supportable by Roseville</b>			<b>= 76</b>			<b>83</b>
<sup>1</sup> The percentage of seniors unable to perform or having difficulty with ADLs, based on the publication Health, United States, 1999 Health and Aging Chartbook, conducted by the Centers for Disease Control and Prevention and the National Center for Health Statistics.						
<sup>2</sup> Includes households with incomes of \$40,000 or more (who could afford monthly rents of \$3,000+ per month) plus 40% of the estimated owner households with incomes below \$40,000 (who will spend down assets, including home-equity, in order to live in assisted living housing).						
<sup>3</sup> The 2009 Overview of Assisted Living (a collaborative project of AAHSA, ASHA, ALFA, NCAL & NIC) found that 12% of assisted living residents are couples.						
<sup>4</sup> We estimate that 60% of the qualified market needing assistance with ADLs could either remain in their homes or reside at less advanced senior housing with the assistance of a family member or home health care, or would need greater care provided in a skilled care facility.						
<sup>5</sup> Existing and pending units at 93% occupancy. We exclude 15% of units to be Elderly Waiver recipients.						
Source: Maxfield Research Inc.						

## HOUSING DEMAND ANALYSIS

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Due to the supportive nature of assisted living housing, most daily essentials are included in monthly rental fees, which allow seniors to spend a higher proportion of their incomes on housing with basic services. Therefore, the second step in determining the potential demand for assisted living housing in the Roseville Market Area is to identify the income-qualified market based on a senior's ability to pay the monthly rent. We consider seniors in households with incomes of \$40,000 or greater to be income-qualified for assisted living senior housing in the Roseville Market Area. Households with incomes of \$40,000 could afford monthly assisted living fees of \$3,000 by allocating 90% of their income toward the fees.

According to the 2009 Overview of Assisted Living, the average arrival income of assisted living residents in 2008 was \$27,260, while the average annual assisted living fee was \$37,281 (\$3,107/month). This data highlights that seniors are spending down assets to live in assisted living and avoid institutional care. Thus, in addition to households with incomes of \$40,000 or greater, there is a substantial base of senior households with lower incomes who income-qualify based on assets – their homes, in particular.

Seventy percent of the age 75+ households in the Roseville Market Area are homeowners, and the median resale price of homes through 2012 in Roseville was \$187,000. Seniors selling their homes for the median resale price would generate about \$175,780 in proceeds after selling costs. With an average monthly fee of \$3,000, these proceeds would last about five years in an assisted living facility, which is higher than the average length of stay in assisted living (27 months according to the 2009 Overview of Assisted Living). We estimate the income-qualified percentage to be all seniors in households with incomes above \$40,000 (who could afford monthly rents of \$3,000+ per month) plus 40% of the estimated seniors in homeowner households with incomes below \$40,000 (who will spend down assets, including home-equity, in order to live in assisted living housing). This results in a total potential market of 2,076 units from the Roseville Market Area in 2013.

Because the vast majority of assisted living residents are single (88% according to the 2009 Overview of Assisted Living), our demand methodology multiplies the total potential market by the percentage of seniors age 75+ in the Roseville Market Area living alone. Based on 2010 Census data, 53% of age 75+ households in the Roseville Market Area lived alone. Applying this percentage results in a total base of 1,098 age/income-qualified singles. The 2009 Overview of Assisted Living found that 12% of residents in assisted living were couples. There are a total of 1,248 age/income-qualified seniors needing assistance in the Roseville Market Area including both couples and singles.

We estimate that roughly 60% of the qualified market needing significant assistance with Activities of Daily Living (“ADLs”) would either remain in their homes or less service-intensive senior housing with the assistance of a family member or home health care, or would need greater care provided in a skilled care facility. The remaining 40% could be served by assisted living housing. Applying this potential market penetration rate of 40% results in demand for 499 assisted living units in 2013.

## HOUSING DEMAND ANALYSIS

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We estimate that a portion of demand for assisted living units (15%) will come from outside of the Roseville Market Area. Applying this figure results in total potential demand for 587 market rate assisted living units in the Roseville Market Area.

Next we subtract existing competitive units from the overall demand (minus a vacancy factor of 7% to allow for sufficient consumer choice and turnover). There are 293 assisted living units in Roseville. We also account for 75% of the assisted living units located outside of Roseville but in the Market Area due to market overlap.

However, a portion of these units are occupied by residents with financial assistance, estimated to account for 15% of the total units in the Market Area. The Elderly Waiver program in Minnesota has provided public funding for seniors who wish to receive “alternative” care that allows them to stay in the community as opposed to receiving similar care at a nursing home.

After deducting these competitive units, we calculate the total assisted living demand potential to be 226 units in 2013.

No one community, including Roseville, would be able to capture 100% of the demand. We believe that Roseville can capture 35% of the demand for assisted living. This results in total demand for 79 assisted living units in Roseville in 2013.

The same calculations are applied to the age/income-qualified base in 2018. We also include the 36 assisted living units under construction at *Johanna Shores* in Arden Hills. Demand is calculated to increase slightly to 83 by 2018.

### **Estimated Demand for Memory Care Housing**

Table G-6 presents our demand calculations for market rate memory care senior housing in Roseville in 2013 and 2018.

Demand is calculated by starting with the estimated Roseville senior (age 65+) population in 2013 and multiplying by the incidence rate of Alzheimer’s/dementia among this population’s age cohorts. According to the Alzheimer’s Association (Alzheimer’s Disease Facts and Figures, 2007), 2% of seniors ages 65 to 74, 19% of seniors ages 75 to 84, and 42% of seniors ages 85+ are afflicted with Alzheimer’s Disease. This yields a potential market of 2,863 seniors in the Roseville Market Area.

Because of the staff-intensive nature of dementia care, typical monthly fees for this type of housing are at least \$4,000 and range upwards of \$5,000 when including service packages. Based on our review of senior household incomes in the Roseville Market Area, homeownership rates and home sale data, we estimate that 30% of seniors in the Roseville Market Area would have incomes and/or assets to sufficiently cover the costs of memory care housing.

## HOUSING DEMAND ANALYSIS

<b>TABLE G-6 MEMORY CARE DEMAND ROSEVILLE MARKET AREA 2013 &amp; 2018</b>		
	<b>2013</b>	<b>2018</b>
65 to 74 Population	8,363	10,307
(times) Dementia Incidence Rate <sup>1</sup>	x <u>2%</u>	x <u>2%</u>
(equals) Estimated Age 65 to 74 Pop. with Dementia	= 167	= 206
75 to 84 Population	5,991	6,427
(times) Dementia Incidence Rate <sup>1</sup>	x <u>19%</u>	x <u>19%</u>
(equals) Estimated Age 75 to 84 Pop. with Dementia	= 1,138	= 1,221
85+ Population	3,708	3,999
(times) Dementia Incidence Rate <sup>1</sup>	x <u>42%</u>	x <u>42%</u>
(equals) Estimated Age 85+ Pop. with Dementia	= 1,557	= 1,680
<b>(equals) Total Senior Population with Dementia</b>	<b>= 2,863</b>	<b>= 3,107</b>
(times) Percent Income/Asset-Qualified <sup>2</sup>	x <u>30%</u>	x <u>30%</u>
(equals) Total Income-Qualified Market Base	= 859	= 932
(times) Percent Needing Specialized Memory Care Assistance	x <u>25%</u>	x <u>25%</u>
(equals) Total Need for Dementia Care	= 215	= 233
(plus) Demand from Outside the Market Area (15%)	+ <u>38</u>	+ <u>41</u>
Total Demand for Memory Care Units	= 253	= 274
(minus) Existing and Pending Memory Care Units <sup>3</sup>	- <u>104</u>	- <u>115</u>
<b>(equals) Total Memory Care Demand Potential</b>	<b>= 148</b>	<b>= 159</b>
(times) Percent Capturable by Roseville	x <u>35%</u>	x <u>35%</u>
<b>(equals) # of Units Supportable by Roseville</b>	<b>= 52</b>	<b>= 56</b>
<sup>1</sup> Alzheimer's Association: Alzheimer's Disease Facts & Figures (2007)		
<sup>2</sup> Includes seniors with income at \$60,000 or above (\$65,000 in 2018) plus 25% of homeowners with incomes below this threshold (who will spend down assets, including home-equity, in order to live in memory care housing).		
<sup>3</sup> Existing memory care units at a 7% vacancy rate. We exclude 15% of units to be Elderly Waiver.		
Source: Maxfield Research Inc.		

This figure takes into account married couple households where one spouse may have memory care needs and allows for a sufficient income for the other spouse to live independently. Multiplying the number of seniors with Alzheimer's/dementia (2,863 seniors) by the income-qualified percentage results in a total of 859 age/income-qualified seniors in the Roseville Market Area in 2013.

According to data from the National Institute of Aging, about 25% of all individuals with memory care impairments comprise the market for memory care housing units. This figure considers that seniors in the early stages of dementia will be able to live independently with the care of a spouse or other family member, while those in the later stages of dementia will require intensive medical care that would only be available in skilled care facilities. Applying

this figure to the estimated population with memory impairments yields a potential market of about 25 seniors in the Roseville Market Area.

We estimate that 15% of the overall demand for memory care housing would come from outside of the Roseville Market Area. Together, demand totals 253 memory care units in 2013.

Next we subtract existing competitive units from the overall demand (minus a vacancy factor of 7% to allow for sufficient consumer choice and turnover). There are 89 memory care units in Roseville. We also account for 75% of the assisted living units located outside of Roseville but in the Market Area due to market overlap.

However, a portion of these units are occupied by residents with financial assistance, estimated to account for 15% of the total units in the Market Area. The Elderly Waiver program in Minnesota has provided public funding for seniors who wish to receive “alternative” care that allows them to stay in the community as opposed to receiving similar care at a nursing home.

After deducting these competitive units, we calculate the total memory care demand potential to be 148 units in 2013.

No one community, including Roseville, would be able to capture 100% of the demand. We believe that Roseville can capture 35% of the demand for memory care. This results in total demand for 52 assisted living units in Roseville in 2013.

The same calculations are applied to the age/income-qualified base in 2018. We also include the 18 memory care units under construction at *Johanna Shores* in Arden Hills. Demand is calculated to increase slightly to 56 by 2018.

### **Estimated Demand for Affordable/Subsidized Senior Housing**

Table G-7 presents our demand calculations for subsidized/affordable independent senior housing in the City of Roseville in 2013 and 2018.

While the methodology used to calculate demand for subsidized/affordable housing closely mirrors the methodology used to calculate demand for market rate housing, we make several adjustments to more precisely quantify demand among this market segment. The following points summarize these adjustments:

- **Income-Qualifications:** Seniors who earn up to 60% of the Area Median Income (AMI) would be qualified for income-restricted housing products. Based on Minnesota Housing Finance Agency data, current income-restrictions for the upper end of the range for affordable housing (60% AMI) are \$35,280 for a one-person households and \$40,320 for a two-person household. It is important to note that individual affordable developments may

have unique income-guidelines that are more precise than these income-restrictions due to subsidy type or other factors.

We exclude homeowner households with incomes between \$30,000 and \$40,000, as these households would have additional equity that could be converted to monthly income following the sales of their single-family homes.

- **Capture Rates:** Households in a need-based situation (either requiring services or financial assistance) more readily move to housing alternatives than those in non-need based situations. Hence, the capture rate among each age group is higher than for market rate housing. Capture rates are employed at 2.0% for households age 55 to 64, 10.0% for households age 65 to 74, and 20.0% for households age 75 and older.
- **Product Type:** Based on the distribution of household income in Roseville and patterns among seniors who need subsidized or affordable housing, we estimate that 65% of the total demand will be for subsidized housing and the remaining 35% will be for affordable housing.
- **Potential Demand Capture:** Seniors in need-based situations are less selective when securing housing than those in non-need based situations. We estimate that a high-quality site would capture a greater proportion of total demand for financially-assisted housing than for market rate housing; hence, the potential capture rate increases to 45%.

Using the methodology described above results in a demand potential for 633 subsidized units and 341 affordable units.

Next we subtract existing competitive units from the overall demand (minus a vacancy factor of 5% to allow for sufficient consumer choice and turnover). There are 228 subsidized senior units and no affordable senior units in Roseville. We also account for 75% of the subsidized and affordable units located outside of Roseville but in the Market Area due to market overlap. We find excess demand for 244 subsidized senior housing units and 187 affordable senior housing units in 2013.

No one community, including Roseville, would be able to capture 100% of the demand. We believe that Roseville can capture 45% of the demand for subsidized and affordable senior projects. This results in total demand for 110 subsidized senior units and 84 affordable senior units in Roseville in 2013.

Adjusting for inflation, we estimate that households with incomes up to \$45,000 would be candidates for financially-assisted independent housing in 2018. We reduce the potential market by homeowner households earning between \$35,000 and \$44,999 that would exceed income-restrictions once equity from their home sales is converted to monthly income. Following the same methodology, we project demand in Roseville for 150 subsidized units and 106 affordable units through 2018.

## HOUSING DEMAND ANALYSIS

TABLE G-7 SUBSIDIZED/AFFORDABLE INDEPENDENT HOUSING DEMAND ROSEVILLE MARKET AREA 2013 & 2018						
	2013			2018		
	Age of Householder			Age of Householder		
	55-64	65-74	75+	55-64	65-74	75+
# of Households w/ Incomes of <\$40,000	2,233	1,889	3,973	2,117	2,233	4,278
Less Households w/ Incomes of \$30,000 to \$39,999 <sup>1</sup>	- 728	614	970	- 622	579	827
(times ) Homeownership Rate	x 80%	84%	71%	x 80%	84%	71%
(equals) Total Potential Market Base	= 1,651	1,373	3,284	= 1,619	1,747	3,691
(times) Potential Capture Rate	x 2.0%	10.0%	20.0%	x 2.0%	10.0%	20.0%
(equals) Demand Potential	= 33	137	657	= 32	175	738
<b>(equals) Potential Demand from Market Area Residents</b>	= <b>827</b>			= <b>945</b>		
(plus) Demand from Outside the Market Area (25%)	+ 146			+ 167		
<b>(equals) Total Demand Potential</b>	= <b>973</b>			= <b>1,112</b>		
	<b>Subsidized</b>		<b>Affordable</b>	<b>Subsidized</b>		<b>Affordable</b>
(times) % by Product Type	x 65%		x 35%	x 65%		x 35%
(equals) Demand Potential by Product Type	= 633		= 341	= 723		= 389
(minus) Existing and Pending Independent Units <sup>2</sup>	- 389		- 154	- 389		- 154
<b>(equals) Excess Demand for Aff/Sub Units</b>	= <b>244</b>		= <b>187</b>	= <b>334</b>		= <b>235</b>
(times) Percent Capturable by Roseville	x 45%		x 45%	x 45%		x 45%
<b>(equals) # of Units Supportable by Roseville</b>	<b>110</b>		<b>84</b>	<b>150</b>		<b>106</b>

<sup>1</sup> 2018 calculations define income-qualified households as all households with incomes less than \$45,000. Homeowner households with incomes between \$35,000 and \$44,999 are excluded from the market potential for financially-assisted housing.

<sup>2</sup> Existing units are deducted at market equilibrium, or 95% occupancy.

Source: Maxfield Research Inc.

### Estimated Demand for Skilled Nursing Care

As of 2000, there were roughly 43,000 nursing beds in the State of Minnesota. This represented just over 74 beds per 1,000 people age 65 and older and 520 beds per 1,000 people 85 and older, placing Minnesota as 11<sup>th</sup> in the Country for the number of beds per senior population.

As of March 2011, the Minnesota Department of Human Services reported the number of nursing beds has diminished to approximately 31,567 beds located in 379 facilities that are Medicaid certified and/or licensed. This equates to a statewide count of 46 beds per 1,000 people age 65 and older and 296 beds per 1,000 people age 85 and older.

The State will continue to be aggressive in its efforts to reduce the State's bed count as alternative care options are made available to seniors. However, while the State as a whole is considered to have high utilization rates for long-term care beds, there are pockets of the State where demand continues to surpass supply. Comparing the bed to population ratios used to gauge market saturation (in the figure on the following page) shows that the utilization rate in the Roseville Market Area is slightly higher than the State for the 65+ population but lower for the 85+ population.

## HOUSING DEMAND ANALYSIS

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	2011		
	PMA	MN	US
beds/1,000 pp 65+	49	46	42
beds/1,000 pp 85+	241	296	177

Sources: MN Department of Human Services: Aging Initiative;  
Maxfield Research, Inc.

The demand methodology for nursing home beds, as shown in Table D-8, begins with the senior population in 2013 and 2018 in each age cohort, age 65 to 84 and 85+. We apply specific utilization rates for each age cohort based on the most recent information available from the Minnesota Continuing Care Administration's Status of Long Term Care Report (2010). As of 2009, the utilization rate for the 65+ and 85+ population was 4.0% and 15.1%, respectively. However since 2005, the utilization rate has decreased -5.4% annually for the 65+ population and -5.7% annually for the 85+ population. Therefore, we made adjustments to the 2013 and 2018 based on this annual decrease. Utilization rates of 2.2% for seniors age 65 to 84, and 11.2% for age 85+ are applied to equate to demand for an estimated 731 nursing beds in 2013.

Due to the decline in disability rates, shortened nursing home stays and increased utilization of alternatives to nursing home services (i.e. home health care, assisted living facilities, memory care housing, etc.), the trend of declining utilization of nursing beds is forecast to continue. Based on forecast trend information provided by the Minnesota Continuing Care Administration, the 2018 utilization rates are adjusted to 1.9% among the 65 to 84 age cohort and 9.9% among the 85 and older age cohort. With growth in these cohorts but declining utilization, total beds demanded will decrease slightly to 714 beds through 2018.

We estimate that seniors currently residing outside the Roseville Market Area will generate 15% of the demand for skilled nursing – increasing total demand to 860 beds in 2013.

We subtract the existing nursing beds in the PMA at the most recent Minnesota statewide occupancy rate (91.0%) as well as at 97.0% and 100.0% occupancy, for comparison purposes. Excess demand at the statewide occupancy rate is calculated for 98 beds in 2013, decreasing to 78 beds in 2018.

It is important to note that this excess demand assumes that no additional beds in the Roseville Market Area will be decertified through 2018.

**HOUSING DEMAND ANALYSIS**

**TABLE G-8  
SKILLED CARE DEMAND  
ROSEVILLE MARKET AREA  
2013 & 2018**

Age	2013			2018				
	NH Need*	Population	Bed Need	NH Need*	Population	Bed Need		
65 to 84	2.2%	14,354	316	1.9%	16,734	318		
85+	11.2%	3,708	415	9.9%	3,999	396		
		18,062	731		20,733	714		
			↓			↓		
Local Demand			731			714		
(plus) demand from outside the Market Area (14)			129	+		126		
Total Demand			= 860	=		840		
(beds/65+ pop.)			46.3			40.4		
			<b>Occupancy Rate</b>			<b>Occupancy Rate</b>		
			<b>91.0%</b>	<b>97.0%</b>	<b>100.0%</b>	<b>91.0%</b>	<b>97.0%</b>	<b>100.0%</b>
(Minus) Number of Existing Beds			762	812	837	762	812	837
<b>Demand Potential for Beds</b>			= <b>98</b>	= <b>48</b>	= <b>23</b>	= <b>78</b>	= <b>28</b>	= <b>3</b>

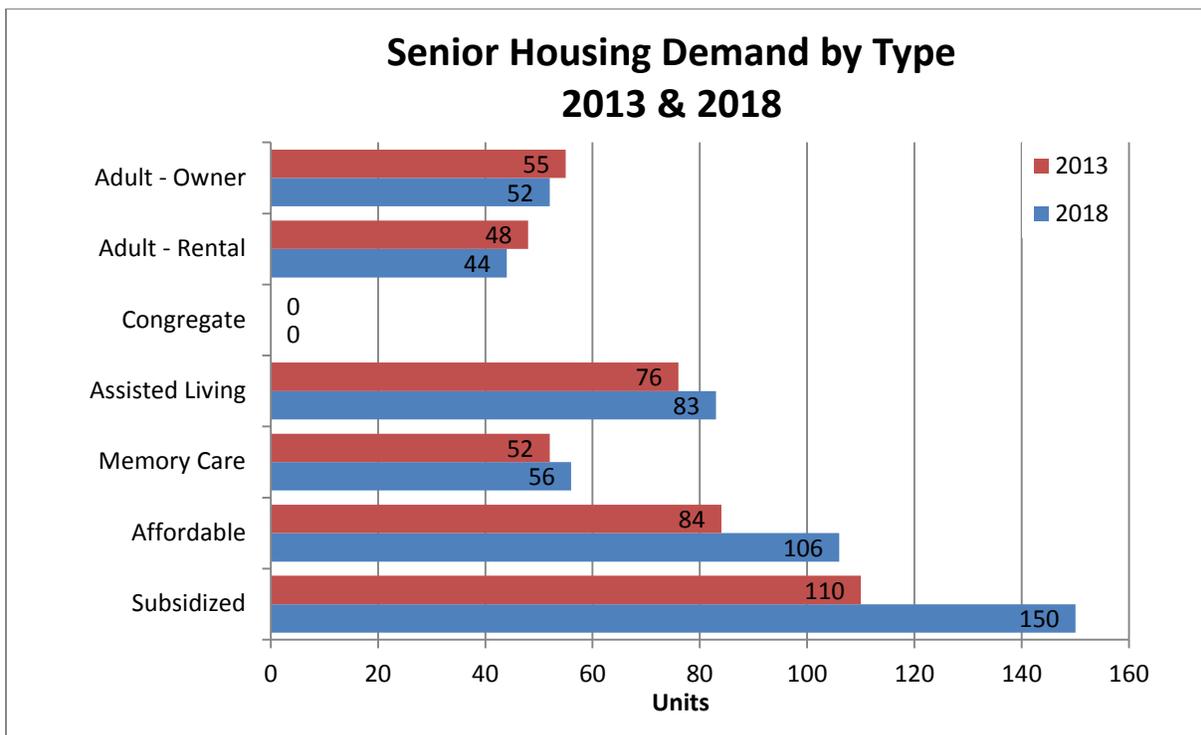
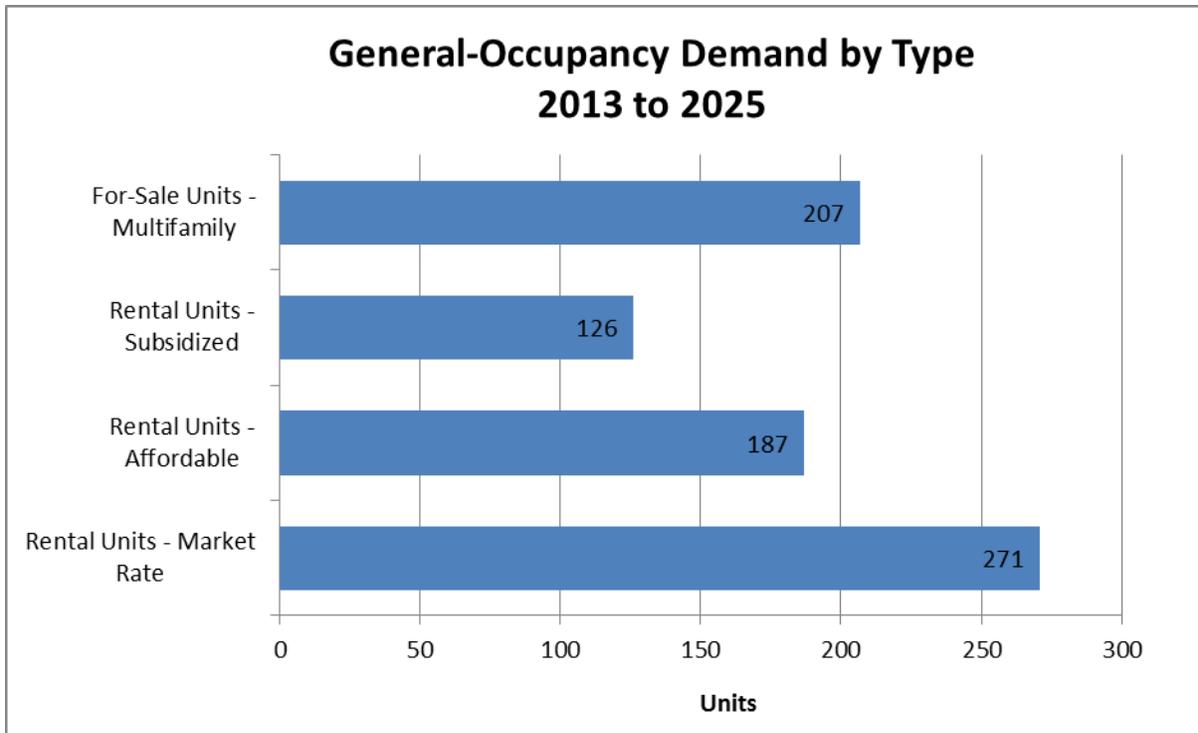
**NOTE:** Includes demand for long-term, short-term, respite and hospice care and is based on average length of stay for each component.

Sources: Minnesota Continuing Care Administration; Maxfield Research Inc.

**Introduction/Overall Housing Recommendations**

This section summarizes demand calculated for specific housing products in Roseville and recommends development concepts to meet the housing needs forecast for the City. All recommendations are based on findings of the *Comprehensive Housing Market Analysis*. The following table and charts illustrate calculated demand by product type. It is important to recognize that housing demand is highly contingent on projected household growth; household growth could be higher with available land for development and increased densities.

<b>TABLE H-1 SUMMARY OF HOUSING DEMAND CITY OF ROSEVILLE March 2013</b>		
<b>Type of Use</b>	<b>2013-2025</b>	
<b>General-Occupancy</b>		
Rental Units - Market Rate	271	
Rental Units - Affordable	187	
Rental Units - Subsidized	126	
For-Sale Units - Multifamily	207	
<b>Total General Occupancy Supportable</b>	<b>791</b>	
	<b>2013</b>	<b>2018</b>
<b>Age-Restricted (Senior)</b>		
<b>Market Rate</b>		
Adult Few Services (Active Adult)	103	96
<i>Ownership</i>	55	52
<i>Rental</i>	48	44
Congregate	0	0
Assisted Living	76	83
Memory Care	52	56
<b>Total Market Rate Senior Supportable</b>	<b>231</b>	<b>235</b>
<b>Affordable/Subsidized</b>		
Active Adult - Subsidized	110	150
Active Adult - Affordable	84	106
<b>Total Affordable Senior Supportable</b>	<b>194</b>	<b>256</b>
Note: Due to limited land availability, not all of the demand may be able to be developed in Roseville		
Source: Maxfield Research Inc.		



### Housing Opportunity Sites

The City of Roseville has identified 22 sites that could be redeveloped into housing. The map on the following page shows the location of each site, current use, total acres, and supported density.

Given the land supply in the City of Roseville, there is a limited number of locations throughout the City that could suffice for future housing development. All of the sites have their strengths and weaknesses related to future development/redevelopment of housing. Table H-2 provides a matrix of analysis for each opportunity site. Based on the analysis, Maxfield Research Inc. recommends potential uses and timeframes. Table H-3 provides more detailed data from Table H-2.

Although each of the property locations would be suitable for future housing development, new housing development will be, in part, driven by land acquisition costs. Simply put, the more the developer pays for the land, the more revenue per unit will be needed to cover development costs.

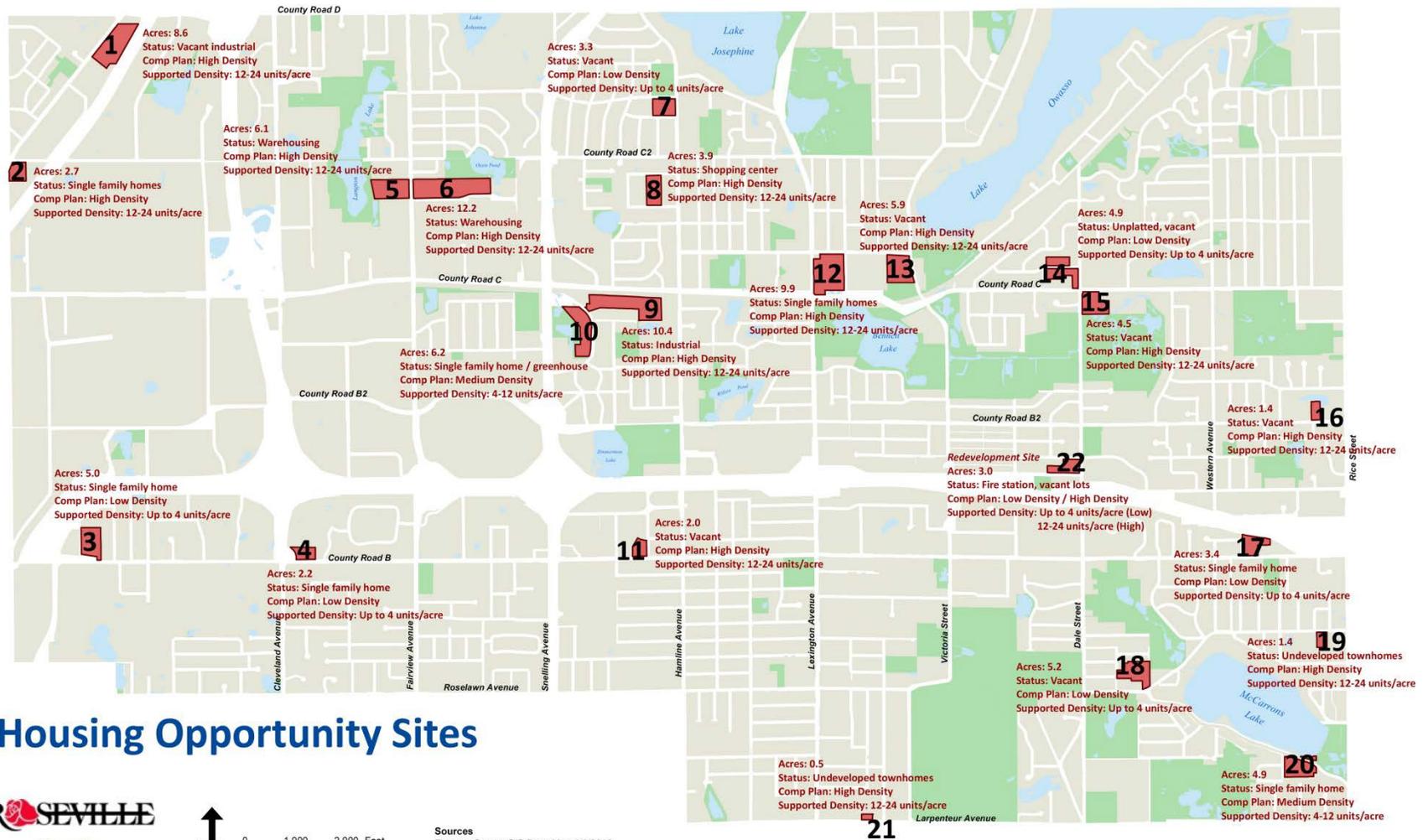
### Redevelopment Priorities

#### Market Rate Rental

Maxfield Research Inc. recommends that a top priority should be to develop a market rate rental development. Our competitive inventory identified that no new market rate general occupancy rental product has been added to the City for about 25 years. Due to the age and positioning of the existing rental supply, a significant portion of units are priced at or below HUD guidelines for fair market rents (see Table D-2), which indirectly satisfies demand from households that income-qualify for financially assisted housing. As a result, a limited portion of the existing rental stock actually caters to those who desire newer contemporary market rate rental housing.

Market rate multifamily rental housing is one of the few bright spots in the real estate industry today; here locally in the Twin Cities Metro Area and nationally. The downturn in the housing market and the overall economic slowdown initially created an increased demand for rental housing. With increased home buying due to the tax credit and subsequent increased unemployment, vacancy rates climbed during the 4<sup>th</sup> Quarter of 2009 and remained relatively high until the 1<sup>st</sup> Quarter 2010. However, as of 2<sup>nd</sup> Quarter 2010, vacancy rates have decreased and rental traffic has increased according to property managers and leasing personnel. Employment activity in the area is expected to slowly increase as the recovery strengthens. As of 4<sup>th</sup> Quarter 2012, the vacancy rate Metro wide was 2.9% and 3.3% in Roseville. A vacancy rate under 5.0% indicates pent-up demand.

# RECOMMENDATIONS AND CONCLUSIONS



## Housing Opportunity Sites



Prepared by:  
Community Development Department  
April 2013



0 1,000 2,000 Feet

Sources  
Ramsey County GIS Base Map 4/3/2013  
Community Development Department

**RECOMMENDATIONS AND CONCLUSIONS**

**TABLE H-2  
HOUSING OPPORTUNITY SITES  
CITY OF ROSEVILLE  
March 2013**

Map Number	Acres	Current Zoning	Current Use	Surrounding Uses	Strengths	Weaknesses	Recommended Use	Timing
1	8.6	HDR-1	Mostly wooded vacant parcel	Industrial uses to the east, Rose 8 Estate apartments to the south, townhomes and commercial uses to the west and Bramante's Apartments and commercial uses to the north.	Immediately available for development, large acreage with only one owner.	Incompatible industrial land uses to the east, noise and traffic along New Brighton Blvd.	Affordable rental development	2014+
2	2.7	HDR-1	Three-single family homes	Roseville Commons Condos to the east, townhomes and Executive Manor Condos to the south, single-family homes to the north, townhomes to the west.	Surrounded by other high-density residential uses, easy access to New Brighton Blvd. Immediately available for development. Asking price of \$495,000.	Land has been on the market for two years with few interested parties.	Affordable or market rate rental development	2014+
3	5.0	LDR-1	Mostly wooded area with one single-family home and pond	Single-family homes to the east and west, I-35W to the north, and Midland Hills Country Club to the south.	Located in an established neighborhood, lack of land available for single-family homes.	Small parcel. Due to economies of scale, might not be able to justify cost of lot preparation and construction for the number of homes able to be built.	Approximately 15 to 20 single-family homes .	2015+
4	2.2	LDR-1	Mostly wooded area with one single-family home	Ferris Woods townhome subdivision to the east, Midland Grove condos to the north, single-family homes to the south.	Located adjacent to existing upper-end townhome subdivision.	Small parcel. Due to economies of scale, might not be able to justify cost of lot preparation and construction for the number of homes able to be built.	Approximately 10 to 12 upper-end townhomes.	2015+

CONTINUED

**RECOMMENDATIONS AND CONCLUSIONS**

**TABLE H-2 Continued  
HOUSING OPPORTUNITY SITES  
CITY OF ROSEVILLE  
March 2013**

Map Number	Acres	Current Zoning	Current Use	Surrounding Uses	Strengths	Weaknesses	Recommended Use	Timing
5	6.1	HDR-1	Three industrial buildings with CPI Card Group, Brede Exposition Services, and Interim Healthcare.	Langton Lake to the west, industrial uses to the east and south, single-family homes to the north.	Adjacent to Langton Lake. Could be redeveloped with Site #6 for the largest site in the City.	Incompatible industrial land uses to the east and south. Multiple owners must sell to assemble land.	Mixed use development with multifamily housing, retail and commercial uses.	2025+
6	12.2	HDR-1	Two warehouse buildings with Color Technologies, Warner Tech-care, Bridging with Hope, and Industrial Custome Products.	Industrial uses to the west and south, Oasis Park and single-family homes to the north, commercial uses to the east.	Could be redeveloped with Site #5 for the largest site in the City. Close proximity to retail center and Byerly's Grocery along Lincoln Drive.	Incompatible industrial land uses to the west and south. Multiple owners must sell to assemble land.	Mixed use development with multifamily housing, retail and commercial uses.	2025+
7	3.3	LDR-1	Vacant parcel owned by the Roseville Public School District	Grove Park to the north, single-family homes to the west, south, and east.	Adjacent to Grove Park, located in an established neighborhood.	Small parcel. Due to economies of scale, might not be able to justify cost of lot preparation and construction for the number of homes able to be built.	Approximately 10 to 12 single-family homes.	2017+
8	3.9	HDR-1	Hamline Shopping Center	Roseville Covenant church and single-family homes to the north, Hamline House condos and Presbyterian Homes offices to the east, Hamline Terrace Apartments and Terrace Park Apartments to the south, and Centennial Commons to the west.	Surrounded by other high-density residential uses.	Existing tenants must relocate. Cost of demolishing or rehabbing building may be expensive.	Mixed use development with multifamily housing, retail and commercial uses	2020+

CONTINUED

**RECOMMENDATIONS AND CONCLUSIONS**

**TABLE H-2 Continued  
HOUSING OPPORTUNITY SITES  
CITY OF ROSEVILLE  
March 2013**

Map Number	Acres	Current Zoning	Current Use	Surrounding Uses	Strengths	Weaknesses	Recommended Use	Timing
9	10.4	HDR-1	Specialty Lab, MIDC Distribution Center, Albrect Company, United Rental.	Single-family homes to the north, Rosepointe Senior Living and Pocahontas Park to the south, office space to the east.	Highly visible from County Road C. Close proximity to several retail centers and Rosedale Mall.	Multiple owners must sell to assemble land.	Mixed use development with multifamily housing, retail and commercial uses	2025+
10	6.2	MDR	Tom Hurias Greenhouses	Single-family homes to the east and south. Snelling Avenue to the west. Commercial uses to the north.	Highly visible as it is located on a high traffic corner of Snelling Avenue and County Road C.	Land has been with family since 1935. Owners may not be willing to sell.	Mixed use development with multifamily housing, retail and commercial uses	2025+
11	2.0	HDR-1	Vacant parcel	Rosemall Apartments to the north, single-family homes to the east and south, TCF Bank and SuperTarget to the west.	Close proximity to retail centers and public library.	Small parcel. Due to economies of scale, might not be able to justify cost of development with the number of units able to be built.	Up to 48 affordable rental units.	2014+
12	9.9	HDR-1	Single-family homes and wetland area	Single-family homes to the north, Parkview Estates to the east, Central Park to the south, Roseville City Offices and Skating Center to the west.	Surrounded by other high-density residential uses.	Wetland area reduces the number of buildable acres on parcel.	multifamily rental or owner housing	2017+

CONTINUED

**RECOMMENDATIONS AND CONCLUSIONS**

**TABLE H-2 Continued  
HOUSING OPPORTUNITY SITES  
CITY OF ROSEVILLE  
March 2013**

Map Number	Acres	Current Zoning	Current Use	Surrounding Uses	Strengths	Weaknesses	Recommended Use	Timing
13	5.9	HDR-1	Vacant parcel	Golden Living Center to the north, single-family homes to the east, Bennett Lake to the south, Parkview Estates to the west.	Immediately available for d	Owned by Roseville school district. May use land for educational expansion.	multifamily rental or owner housing	2025+
14	4.9	LDR-1	Mostly wooded vacant parcels	Westwood Village Townhomes and Ramsey Square Condos to the east, single-family homes to the south and west.	Located in an established neighborhood, lack of land available for single-family homes.	Small parcel. Due to economies of scale, might not be able to justify cost of lot preparation and construction for the number of homes able to be built.	Approximately 15 to 20 single-family homes.	2015+
15	4.5	HDR-1	Mostly wooded vacant parcel	Ramsey Square Condos to the north, Central Park to the east and south, American Legion Park and Rosetown Ridge Townhomes to the west.	Scenic views of Central Park and surrounded by other high-density residential uses.	Is the owner willing to sell?	Market rate rental development	2014+
16	1.4	HDR-1	Vacant parcel	Single-family homes to the north, and south, commercial uses to the east, Roseville Baptist Church to the west.	Immediately available for development. Land sold in April with asking price of \$135,000.	Small parcel. Due to economies of scale, might not be able to justify cost of development with the number of units able to be built.	Market rate rental development	2014+

CONTINUED

**RECOMMENDATIONS AND CONCLUSIONS**

**TABLE H-2 Continued  
HOUSING OPPORTUNITY SITES  
CITY OF ROSEVILLE  
March 2013**

Map Number	Acres	Current Zoning	Current Use	Surrounding Uses	Strengths	Weaknesses	Recommended Use	Timing
17	3.4	LDR-1	Mostly wooded area with one single-family home	Single-family homes to the south, Highway 36 to the north.	Located in an established neighborhood, lack of land available for single-family homes.	Noise from traffic along Highway 36.	Approximately 10 to 15 single-family homes.	2017+
18	5.2	LDR-1	Vacant parcels	Surrounded by single-family homes.	Located in an established neighborhood, lack of land available for single-family homes.	Small parcel. Due to economies of scale, might not be able to justify cost of lot preparation and construction for the number of homes able to be built.	Approximately 10 to 15 single-family homes.	2017+
19	1.4	HDR-1	Vacant parcels platted for townhomes	Single-family home to the north and west, Hilltop Apartments to the east, McCarron Condos and Military Recruiting Center to the south.	Surrounded by other high-density residential uses. Already platted for townhomes.	Development has been stalled since 2005.	10 entry-level townhomes.	2014+

CONTINUED

**RECOMMENDATIONS AND CONCLUSIONS**

**TABLE H-2 Continued  
HOUSING OPPORTUNITY SITES  
CITY OF ROSEVILLE  
March 2013**

Map Number	Acres	Current Zoning	Current Use	Surrounding Uses	Strengths	Weaknesses	Recommended Use	Timing
20	4.9	MDR	Mostly wooded area with one single-family home	McCarrons Lake to the north, single-family homes to the east and west, apartments to the south.	Convenient access to McCarrons Lake and Trout Creek Trail.	Is the owner willing to sell?	Up to 60 townhomes	2020+
21	0.5	HDR-1	One single-family home	Greenhouse Village to the north and west, single-family homes to the east and south.	Owned by Greenhouse Village. Available land to expand.	Small parcel. Due to economies of scale, might not be able to justify cost of development with the number of units able to be built.	Additional senior units associated with the Greenhouse Village	2018+
22	3.0	HDR-1	Fire station and vacant parcels	Karie Dale Apartments and single-family homes to the north, King of Kings Lutheran School and Concordia Academy to the east, Rosetree Apartments to the south, and single-family homes to the west.	Owned by Roseville HRA. Potential flexibility in selling price.	L-shaped parcel. May be difficult to develop western portion of site with single-family home immediately north.	Mixed-income general occupancy rental development.	2013+

Source: Maxfield Research Inc.

## RECOMMENDATIONS AND CONCLUSIONS

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Apartment development is also at a 20-year high in the Twin Cities, with numerous projects either under construction or in the development pipeline. The majority of new planned development is in the Uptown neighborhood or in Downtown Minneapolis. New rental properties recently completed or under construction in the Twin Cities are charging rents (on average) from \$1.35 per square foot to \$2.20 per square foot, depending on the location of the property. Most of the new rental development that has occurred or is currently being developed in the Twin Cities is located in Downtown Minneapolis, Downtown St. Paul, Southwest Minneapolis, near the University of Minnesota, or in popular suburban communities such as St. Louis Park, Bloomington, and Edina.

The average rent per square foot at new urban properties is approximately \$1.70 per square foot, while ranging from about \$1.55 to \$2.30. New properties in Downtown Minneapolis and the Uptown neighborhood are averaging about \$1.80 to \$2.30 per square foot. New suburban properties are charging between \$1.30 and \$1.45 on average; some of these properties are located in second- and third-tier suburban communities, such as Lakeville, Woodbury and Minnetonka. A project in Roseville would fall within the aforementioned price per square foot range for suburban communities, approximately \$1.30 to \$1.45 per square foot.

Site #15 should be a top priority site for market rate rental units. The Site would be able to capitalize on scenic views of Central Park and have high visibility along County Road C W. With 4.5 acres and a maximum density of 24 units per acre, the Site could accommodate up to 108 units.

Site #22 should also be a top priority site as it is already owned by the Roseville HRA. We recommend a mixed-income rental development with approximately 20% of the units affordable to households earning at or below 60% AMI. With 3.0 acres and a maximum density of 24 units per acre, the Site could accommodate up to 72 units. However, since the parcels form an L-shape lot, we recommend either developing just the eastern side along Dale Street with outdoor amenities to the west, or a step-up of building height from west to east to create a buffer between the existing single-family homes to the north and the new development.

Site #16 could also be another potential short-term opportunity. The site was listed for \$135,000 and advertised as a prime location for apartments and was sold on April 2, 2013. According to the selling agent, the buyer wanted to build eight townhome units, but is in conversations with the City on constructing apartment units. With 1.4 acres and a maximum density of 24 units per acre, the site could accommodate up to 33 units.

Other potential sites for market rate rental units include sites #5, #6, #9, and #12. However, these sites may be more difficult to develop because they consist of multiple parcels with multiple owners and/or there is an existing use on site and the existing users would need to sell and relocate.

## RECOMMENDATIONS AND CONCLUSIONS

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### Affordable Rental

There is also strong demand for affordable rental units. Between 2013 and 2025, there is demand for 187 affordable rental units. Much of the existing rental stock that functions as affordable housing is in multistory buildings with a higher percentage of smaller unit types, which often cannot comfortably accommodate family households. New affordable units would attract many existing Roseville residents residing in older market rate properties seeking larger unit sizes and more modern unit and building amenities. In addition, affordable housing will be attractive to households from outside Roseville who seek to reside in a community with close proximity to employment, shopping, and schools.

Aeon recently constructed *Sienna Green II*. The majority of the units were two-bedroom and three-bedroom units to better accommodate family households. The development has performed well and has been fully-occupied since it opened in August 2012.

Although there is demand for approximately 187 affordable units between 2013 and 2025, we recommend phasing the units with no more than 80 to 100 units in the short-term. We recommend an affordable family rental development in either a traditional three-story building with a unit mix weighted towards larger unit sizes or two- and three-bedroom townhomes/rowhomes. Affordable rental townhomes have been found to be very popular throughout other markets similar to Roseville.

Monthly rents would have to be in accordance with maximum gross rent set by HUD and MHFA. See Table D-2 for the 2012 income limits and maximum gross rents in Ramsey County.

Site #1, #2 and #11 are currently vacant and could be ready for development in the short-term. Parcel 05.29.23.32.0002 of Site #2 is currently for sale with an asking price of \$495,000. The second parcel is also for sale but it is not actively on the market. According to the listing agent, the property has been on the market for about two years. There have been several conversations with potential buyers, but nothing has come to fruition.

Site #11 would be more advantageous than Site #1 for affordable rental units as it is in close proximity to several retail centers and is within walking distance to the Roseville Public Library. The library would be a strong asset for potential asset for potential families living on the site. In addition, bus route 65 travels along County Road B W into Downtown St. Paul. With 2.0 acres and a maximum density of 24 units per acre, the Site could accommodate up to 48 units.

## **RECOMMENDATIONS AND CONCLUSIONS**

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### *Subsidized Rental*

With new rental housing units added the City of Roseville, there may be increased occupancies among the existing rental stock, particularly among older properties that are unable to compete with newer, contemporary market rate properties. According to Metro HRA, 266 Section 8 housing vouchers are being utilized in the City. We recommend working with landlords to encourage greater acceptance of Section 8 vouchers for properties that meet the voucher payment standards.

### *For-Sale Single Family Housing*

As a first-tier suburb in the Twin Cities Metropolitan Area, the City of Roseville has a very limited amount of vacant land. Should the land supply be greater in the City, we acknowledge that demand for single-family housing would be very strong.

Based on the current zoning, single-family housing could only be located on Sites #3, #4, #7, #14, #17, and #18, for a total of 24 acres. Based on the density of up to four units per acre, up to 96 single-family homes could be built. However, due to the limitations of land availability, we recommend that the City optimize some of the low-density residential parcels and rezone as HDR-2 to permit townhome/twin home types. More discussion about for-sale multifamily housing is provided in the next section.

Due to the age, quality and price of Roseville's existing housing stock, most of the existing housing stock appeals to and meets the housing needs of entry-level homeowners. Homeowners who desire move-up and executive housing, which is typically priced at \$350,000 and above, have likely been forced to relocate to adjacent communities, including Arden Hills, New Brighton, Moundsview, Shoreview and North Oaks, since modest housing product in this price range is available in the City. We believe there is an opportunity to offer higher-amenity homes that would be attractive to households in the existing resident base who desire to continue to reside in the City but find that little housing is available to meet their preferences. For instance, all of the 26 lots in *Josephine Woods* sold within one year with home prices ranging from about \$450,000 to \$560,000.

### *For-Sale Multifamily Housing*

Based on the availability of land, demographics of the resident base and forecast trends, we find demand for 217 new attached multifamily housing units between 2013 and 2025. These attached units could be developed as townhomes, twin homes or a combination of the two housing products. Due to the continued downturn in the new construction condominium market, we do not recommend a condominium component through 2016.

The following provides additional details on the target market and development recommendations for each for-sale multifamily housing product recommended.

## RECOMMENDATIONS AND CONCLUSIONS

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- Side-by-Side and Back-to-Back Townhomes – This housing product is designed with four or more separate living units and can be built in a variety of configurations. With the relative affordability of these units and multi-level living, side-by-side and back-to-back townhomes have the greatest appeal among entry-level households without children, young families and singles and/or roommates across the age span.

Households typically choose this housing product for the maintenance-free lifestyle and relative affordability for new construction housing. Although a primary reason for attached multifamily housing is affordability, we recommend that attention be placed on the visual and structural quality of housing as well as its compatibility with the architecture of surrounding homes.

- Twinhomes and One-Level Townhomes – By definition, a twin home is basically two units with a shared wall with each owner owning half of the lot the home is on. Some one-level living units are designed in three- or four-unit buildings in a variety of configurations. The swell of support for twinhome and one-level living units is generated by the aging baby boomer generation, which is increasing the numbers of older adults and seniors who desire low-maintenance housing alternatives to their single-family homes but are not ready to move to service-enhanced rental housing. Housing products designed to meet the needs of these aging Roseville residents, many of whom desire to stay in the City if housing is available to meet their needs, will be needed into the foreseeable future.

We recommend that development of twinhomes and one-level townhomes be a comprised of a lesser percentage of homes priced between \$250,000 and \$275,000 as well as a higher percentage priced above \$300,000. Many seniors will move to this housing product with substantial equity in their existing single-family home and will be willing to purchase a nicer, more efficient home that is similar to or slightly above the price point of their existing single-family home.

Site #19 should be a top priority site for townhome units. The land was platted for ten townhomes in 2005 before the market downturn. Encouraging development in the next few years could be a possibility as the market continues to strengthen.

Site #4 could be advantageous for approximately 10 to 12 upper-end townhomes. It is located adjacent to an existing upper-end townhome subdivision within a wooded area for privacy.

Site #20 could also accommodate up to 60 townhome units as it is zoned for medium density of up to 12 units per acre. Amenities such as McCarrons Lake and Trout Creek Trail could provide marketability for upper-end townhomes.

## RECOMMENDATIONS AND CONCLUSIONS

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### Senior Housing

Since the previous Comprehensive Housing Study was conducted in July 2009, 124 service-intensive senior units at *Cherrywood Pointe* and 48 active adult cooperative units at *Applewood Pointe I* have been constructed. In addition 42 units are currently under construction at *Applewood Pointe II*.

As illustrated in Table E-1, there is more demand for senior housing in the City of Roseville. Although Roseville already has an array of senior housing options, much of the forecast growth in Roseville is a result of the existing population base aging into the older adult and senior age cohorts. Development of additional senior housing is recommended in order to provide housing opportunity to these aging residents in their stages of later life. The types of housing products needed to accommodate the aging population base are discussed individually in the following section.

Before moving forward in our discussion, it is important to note that similar to other established suburbs in the Metro Area, the age distribution is weighted toward the older adult and senior cohorts. The development of additional senior housing serves a two-fold purpose in meeting the housing needs in Roseville and other established communities: older adult and senior residents are able to relocate to new age-restricted housing in Roseville, and existing homes and rental units that were occupied by seniors become available to other new households. Hence, development of additional senior housing does not mean the housing needs of younger households are neglected; it simply means that a greater percentage of housing need is satisfied by housing unit turnover.

- Active Adult Rental – In the near-term, we recommend development of an 80 to 90 mixed-income active adult rental project in the City of Roseville. Currently, no market rate or affordable (i.e. shallow subsidy) active adult rental housing is available in the City. Older adults and seniors who desire these housing products have either been forced to relocate to other communities outside the City of Roseville or are residing at general occupancy rental projects. We believe a mixed-income building would be an ideal development concept to create the most dynamic, inclusive community for active seniors and to temper stigmas and potential neighborhood opposition of affordable housing development.

During the housing market slowdown, many markets have experienced delays in realizing demand for market rate active adult housing. These delays are the result of seniors who choose not to sell their homes or find they are unable to sell their homes, along with the fact that active adult rental housing is not need-based. However, as the market continues to improve, seniors maybe more willing to put their home on the market.

- Active Adult Ownership – Currently, there are three active adult ownership projects in Roseville and all three continue to perform extremely well. In addition, United Properties is currently constructing phase II of *Applewood Pointe* (42 units) and all but two units have sold. We forecast that owner-occupied, age-restricted housing will continue to be a prod-

## RECOMMENDATIONS AND CONCLUSIONS

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uct of choice for active seniors, and that demand for this housing product will increase into the foreseeable future. However, we recommend waiting a few years (2018+) to build another active adult ownership property.

- Active Adult Subsidized – Financing subsidized senior housing is difficult as federal funds have been shrinking. Therefore, a new subsidized development would likely rely on a number of funding sources; from low-income tax credits (LIHTC), tax-exempt bonds, Section 202 program, USDA 515 program, among others.
- Service-Enhanced Senior Housing – Although there is demand for 76 assisted living units and 52 memory care units, we do not recommend developing another service-enhanced senior housing project until after 2018. At that time, additional analysis of the market could be undertaken to determine the viability of new service-enhanced senior housing in the City. With the new construction of *Cherrywood Pointe* as well as *Johanna Shores* in Arden Hills within the last year, there should be sufficient supply to meet short-term demand.

## Challenges and Opportunities

Table H-2 identified and recommended housing types on the 21 housing opportunity sites in the City of Roseville. The following were identified as the greatest challenges and opportunities for developing the recommended housing types (in no particular order).

- **Land Constraints.** As previously stated, the City of Roseville has few existing areas within the community that can accommodate residential development. The City has a limited supply of residential lots suitable for single- or two-family housing developments. As such, future development will likely occur on infill or redevelopment sites throughout the City. According to the Regional Multiple Listing Service of Minnesota, there are only three actively marketing land listings in the City, priced at \$119,900 and \$125,000 per lot. Furthermore, the lack of supply drives up the cost of land which places upward pressure on housing price.

Due to Roseville's location, housing demand could be significantly higher should Roseville have the available land to accommodate future growth. New single-family housing in particular would be highly desired.

- **Housing Densities.** In an effort to reach the demand potential with limited land, increased densities will allow for more diverse future housing products that maximize the housing types developable on a parcel. Higher density projects can capitalize on economies of scale to provide greater affordability. The City should allow for flexibility among zoning requirements and encourage creative site planning as a means to increase density and provide greater housing opportunities. Such flexibilities may include reductions in setbacks, parking requirements, floor area, lot area, etc. We especially encourage higher densities near employment and transit corridors and new urbanism and mixed-use development.

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The chart below shows net housing densities by product type that may be achieved. There is a movement in many Metro Area communities to smaller lot sizes through planned unit developments that results in higher densities and more affordable housing costs.

TYPICAL HOUSING DENSITIES BY PRODUCT TYPE	
Product Type	Net Units Per Acre
<b>DETACHED HOUSING</b>	
Single Family	
Executive (90' wide lot+)	1.75 - 2.50
Standard (60'-80' wide lot)	2.75 - 3.75
Small Lot (less than 50')	4.00 - 5.00
Detached Townhomes/Villas	4.50 - 6.00
<b>ATTACHED HOUSING</b>	
Twin Homes	6.50 - 8.00
Townhomes/Rowhomes	10.00 - 14.00
Low/Mid-Rise Multifamily	40.00 - 50.00
Six-Story Multifamily	65.00 - 75.00
Hi-Rise Multifamily	85+
Sources: Maxfield Research Inc., Urban Land Institute, <i>Site Planning</i>	

- **Affordable Housing.** Due to the older housing stock of both owner-occupied and renter-occupied housing, the need for general occupancy affordable housing is being mostly fulfilled by the product in the marketplace. First-time home buyers are able to purchase entry-level homes, and many market rate rental developments have rents that are considered affordable.

However, there is a need for more diversity among housing types that are affordable, especially for families and seniors. Most of the existing housing stock cannot accommodate larger families that desire three or more bedrooms per unit. In addition, there is a need for affordable age-restricted housing with and without services.

We also recommend targeting housing assistance programs towards producing housing for the workforce – or those households earning between 80% and 120% of AMI.

- **Age of Rental Housing Stock.** As illustrated in the *Rental Market Analysis* section of the report, the majority of rental housing units are older. There have been no new general-occupancy rental projects constructed since *The Lexington* in 1989. The average age of renter-occupied units is over 40 years old in Roseville. As a result, most of the rental housing stock lacks the contemporary amenities many of today's renters seek. Many renters today seek the following unit amenities: in-unit laundry, walk-in closets, balconies/patios, oversized windows, and individually controlled heating and air-conditioning. Community amenities include community rooms with kitchens and big screen TVs, fitness centers, Wi-Fi, extra storage, and the inclusion of environmentally-responsible design and features. Most

## RECOMMENDATIONS AND CONCLUSIONS

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of these features and amenities are not offered in current rental housing products in Roseville.

- **Multifamily Development Costs.** It may be difficult to construct new multifamily product with amenities today's renters desire given achievable rents and development costs. Maxfield Research tracks development and construction costs for new rental housing across Minnesota. In the Twin Cities core the average costs per unit ranges on average from about \$150,000 to \$250,000. The average rent per square foot in Roseville is about \$1.00 per square foot, when most first-ring suburb projects will need at least \$1.40 or more per square foot to be financially feasible. Based on these costs, it may be difficult to develop stand-alone multifamily housing structures by the private sector based on achievable rents. As a result, a private-public partnership or other financing programs may be required to spur development.
- **Land Banking.** Land Banking is a program of acquiring land with the purpose of developing at a later date. After a holding period, the land can be sold to a developer (often at a price lower than market) with the purpose of developing housing. The city should consider establishing a land bank to which private land may be donated and public property may be held for future affordable housing development.
- **Housing Programs.** The Roseville Housing and Redevelopment Authority (HRA) offers a number of programs to promote and preserve the existing housing stock in Roseville. Some of the key programs that are offered include:
  - Foreclosure Prevention – Partnered with a third party such as the Minnesota Home Ownership Center or Lutheran Social Service Financial Counseling. Provides counseling and financial assistance to homeowners facing possible foreclosure.
  - Roseville Home Improvement Loan – Provides loans up to \$20,000 at a rate of 4% with terms up to 10 years. Homeowners may borrow an additional \$5,000 to cover Green Design improvements.
  - Multifamily Rental Property Loans – Assists in obtaining financing for the redevelopment of affordable multifamily rental properties. Maximum loan is \$50,000. For properties that need substantial rehabilitation, the Roseville HRA will consider requests for more funds than the maximum. Also assists condominium associations to obtain below market rate financing for improvements.
  - Construction Management Services – Assist homeowners regarding local building codes, reviewing contractor bids, etc. The City of Roseville pays the HRC to administer the program.
  - Home Fair – Provide residents with information and resources to promote improvements to the housing stock. The *Roseville LivingSmarter Home and Garden Fair* is of-

## RECOMMENDATIONS AND CONCLUSIONS

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ferred the third Saturday in February. Homeowners can meet and ask questions to architects, landscapers, building contractors, lenders, building inspectors, etc.

In addition to the City housing programs, the following bullet points summarize programs administered through Ramsey County.

- Energy Conservation Deferred Loan Program – Provides 10-year deferred payment loans to improve energy efficiency to 1-4 unit owner-occupied properties. Loans are restricted to low and moderate income households and must be recommended through an energy audit.
- Ramsey County Residential Rehabilitation Deferred Loan Program – For low income homeowners, the loan will be forgiven after 10 years in the home. For moderate income homeowners, the loan must be repaid in full when the homeowner refinances, sells, transfers interest or moves from the property. In both cases, there is no interest and no monthly payment. Home improvement deferred payment loans for up to \$15,000 may be used for basic and necessary improvements which make the home more livable, more energy efficient, or more accessible for disabled persons.
- Ramsey County FirstHOME Buyer Assistance Program – Helps first home buyers purchase homes more affordably by providing deferred loans that can be used for down payment assistance, closing costs, and occasionally, health/safety/code improvements. Eligible income is 80% of the Metro Area's AMI by household size.

However, there are other programs the HRA could consider to aid and improve the City's housing stock. The following is a sampling of potential programs that could be explored.

- Remodeling Advisor – Partner with local architects and/or builders to provide ideas and general cost estimates for property owners.
- H.O.M.E. Program – Persons 60 and over receive homemaker and maintenance services. Typical services include house cleaning, grocery shopping, yard work/lawn care, and other miscellaneous maintenance requests.
- Rental License – Licensing rental properties in the community. Designed to ensure all rental properties meet local building and safety codes. Typically enforced by the fire marshal or building inspection department. Should require annual license renewal.
- Mobile Home Improvements – Offer low or no-interest loans to mobile home owners for rehabilitation. Establish income-guidelines based on family size and annual gross incomes.
- Foreclosure Home Improvement Program – Low-interest loans to buyers of foreclosed homes to assist home owners with needed home improvements while stabilizing owner-

## RECOMMENDATIONS AND CONCLUSIONS

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occupied properties. A portion of the loan could be forgivable if the occupant resides in home at least five years. Eligible participants should be based on income-guidelines (typically 80% AMI or lower).

- Rent to Own - Income-eligible families rent for a specified length of time with the end-goal of buying a home. The HRA saves a portion of the monthly rent that will be allocated for a down payment on a future house.
- Rental Collaboration – Host meetings on a regular basis (quarterly, bi-annually, or annually) with rental property owners, property management companies, Realtors, etc. to discuss key issues and topics related to the rental housing industry in Roseville.
- Density Bonuses – Since the cost of land is a significant barrier to housing affordability, increasing densities can result in lower housing costs by reducing the land costs per unit. The City of Roseville can offer density bonuses as a way to encourage higher-density residential development while also promoting an affordable housing component.
- Waiver or Reduction of Development Fees – There are several fees developers must pay including impact fees, utility and connection fees, park land dedication fees, etc. To help facilitate affordable housing, some fees could be waived or reduced to pass the cost savings onto the housing consumer.

### City Priorities

Based on the findings of our analysis, the following is a priority summary for the City of Roseville. Priorities are identified in sequential order, beginning with the task/product type deemed most important.

1. Develop market rate general occupancy rental housing positioned as an upscale rental community.
2. Develop an affordable family rental housing community.
3. Develop an affordable active adult senior housing community with plans for a future second phase of market rate active adult housing.
4. Work with landlords to encourage greater acceptance of Section 8 vouchers for properties that meet the voucher payment standards.
5. Provide support for rehabilitation and replacement of existing single-family and multifamily housing. Educate homeowners and rental property owners about available loan programs.

## **RECOMMENDATIONS AND CONCLUSIONS**

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6. Develop general occupancy for-sale townhomes designed for entry-level buyers and older adult/senior households.
7. Reassess the need for additional owner-occupied active adult senior housing and service-enhanced senior housing products. Should housing need for senior housing be sustained, we recommend development of additional units.

## RECOMMENDATIONS AND CONCLUSIONS

**TABLE H-3  
HOUSING OPPORTUNITY SITES  
CITY OF ROSEVILLE  
March 2013**

Map Number	PID Number	Acres	Total Assessed Value 2013	Current Zoning	Current Use	Surrounding Uses	Comp Plan Guided Use	Strengths	Weaknesses	Recommended Use	Timing
1	052923210007	8.6	\$1,707,300	HDR-1	Mostly wooded vacant parcel	Industrial uses to the east, Rose 8 Estate apartments to the south, townhomes and commercial uses to the west and Bramante's Apartments and commercial uses to the north.	HR	Immediately available for development, large acreage with only one owner.	Incompatible industrial land uses to the east, noise and traffic along New Brighton Blvd.	Affordable rental development	2014+
2	052923320001; 052923320002	2.7	\$364,100	HDR-1	Three single family homes	Roseville Commons Condos to the east, townhomes and Executive Manor Condos to the south, single-family homes to the north, townhomes to the west.	HR	Surrounded by other high-density residential uses, easy access to New Brighton Blvd. Immediately available for development. Asking price of \$495,000.	Land has been on the market for two years with few interested parties.	Affordable or market rate rental development	2014+
3	082923340057	5.0	\$358,300	LDR-1	Mostly wooded area with one single-family home and pond	Single-family homes to the east and west, I-35W to the north, and Midland Hills Country Club to the south.	LR	Located in an established neighborhood, lack of land available for single-family homes.	Small parcel. Due to economies of scale, might not be able to justify cost of lot preparation and construction for the number of homes able to be built.	Approximately 15 to 20 single-family homes .	2015+
4	092923330006	2.2	\$267,100	LDR-1	Mostly wooded area with one single-family home	Ferris Woods townhome subdivision to the east, Midland Grove condos to the north, single-family homes to the south.	LR	Located adjacent to existing upper-end townhome subdivision.	Small parcel. Due to economies of scale, might not be able to justify cost of lot preparation and construction for the number of homes able to be built.	Approximately 10 to 12 upper-end townhomes.	2015+
5	042923310017; 042923310018	6.1	\$4,250,700	HDR-1	Three industrial buildings with CPI Card Group, Brede Exposition Services, and Interim Healthcare.	Langton Lake to the west, industrial uses to the east and south, single-family homes to the north.	HR	Adjacent to Langton Lake. Could be redeveloped with Site #6 for the largest site in the City.	Incompatible industrial land uses to the east and south. Multiple owners must sell to assemble land.	Mixed use development with multifamily housing, retail and commercial uses.	2025+

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**RECOMMENDATIONS AND CONCLUSIONS**

**TABLE H-3 Continued  
HOUSING OPPORTUNITY SITES  
CITY OF ROSEVILLE  
March 2013**

Map Number	PID Number	Acres	Total Assessed Value 2013	Current Zoning	Current Use	Surrounding Uses	Comp Plan Guided Use	Strengths	Weaknesses	Recommended Use	Timing
6	042923420030; 042923420043	12.2	\$5,600,000	HDR-1	Two warehouse buildings with Color Technologies, Warner Tech-care, Bridging with Hope, and Industrial Custome Products.	Industrial uses to the west and south, Oasis Park and single-family homes to the north, commercial uses to the east.	HR	Could be redeveloped with Site #5 for the largest site in the City. Close proximity to retail center and Byerly's Grocery along Lincoln Drive.	Incompatible industrial land uses to the west and south. Multiple owners must sell to assemble land.	Mixed use development with multifamily housing, retail and commercial uses.	2025+
7	032923240007	3.3	\$1,446,200	LDR-1	Vacant parcel owned by the Roseville Public School District	Grove Park to the north, single-family homes to the west, south, and east.	LR	Adjacent to Grove Park, located in an established neighborhood.	Small parcel. Due to economies of scale, might not be able to justify cost of lot preparation and construction for the number of homes able to be built.	Approximately 10 to 12 single-family homes.	2017+
8	032923310027	3.9	\$2,665,000	HDR-1	Hamline Shopping Center	Roseville Covenant church and single-family homes to the north, Hamline House condos and Presbyterian Homes offices to the east, Hamline Terrace Apartments and Terrace Park Apartments to the south, and Centennial Commons to the west.	HR	Surrounded by other high-density residential uses.	Existing tenants must relocate. Cost of demolishing or rehabbing building may be expensive.	Mixed use development with multifamily housing, retail and commercial uses	2020+
9	102923220002; 102923220004; 102923220001; 102923210037; 102923210038; 102923210036; 102923210035	10.4	\$5,232,600	HDR-1	Specialty Lab, MIDC Distribution Center, Albrect Company, United Rental.	Single-family homes to the north, Rosepointe Senior Living and Pocahontas Park to the south, office space to the east.	HR	Highly visible from County Road C. Close proximity to several retail centers and Rosedale Mall.	Multiple owners must sell to assemble land.	Mixed use development with multifamily housing, retail and commercial uses	2025+
10	102923220022; 102923220023; 102923220026; 102923220027	6.2	\$994,100	MDR	Tom Hurias Greenhouses	Single-family homes to the east and south. Snelling Avenue to the west. Commercial uses to the north.	MR	Highly visible as it is located on a high traffic corner of Snelling Avenue and County Road C.	Land has been with family since 1935. Owners may not be willing to sell.	Mixed use development with multifamily housing, retail and commercial uses	2025+

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**RECOMMENDATIONS AND CONCLUSIONS**

**TABLE H-3 Continued  
HOUSING OPPORTUNITY SITES  
CITY OF ROSEVILLE  
March 2013**

Map Number	PID Number	Acres	Total Assessed Value 2013	Current Zoning	Current Use	Surrounding Uses	Comp Plan Guided Use	Strengths	Weaknesses	Recommended Use	Timing
11	102923340006	2.0	\$4,250,000	HDR-1	Vacant parcel	Rosemall Apartments to the north, single-family homes to the east and south, TCF Bank and SuperTarget to the west.	HR	Close proximity to retail centers and public library.	Small parcel. Due to economies of scale, might not be able to justify cost of development with the number of units able to be built.	Up to 48 affordable rental units.	2014+
12	022923330048; 022923330049; 022923330050; 022923330051; 022923330052; 022923330053; 112923220004	9.9	\$1,235,100	HDR-1	Single-family homes and wetland area	Single-family homes to the north, Parkview Estates to the east, Central Park to the south, Roseville City Offices and Skating Center to the west.	HR	Surrounded by other high-density residential uses.	Wetland area reduces the number of buildable acres on parcel.	multifamily rental or owner housing	2017+
13	022923340024	5.9	\$7,891,100	HDR-1	Vacant parcel	Golden Living Center to the north, single-family homes to the east, Bennett Lake to the south, Parkview Estates to the west.	HR	Immediately available for development	Owned by Roseville school district. May use land for educational expansion.	multifamily rental or owner housing	2025+
14	022923440067; 022923440066; 022923440065	4.9	\$439,600	LDR-1	Mostly wooded vacant parcels	Westwood Village Townhomes and Ramsey Square Condos to the east, single-family homes to the south and west.	LR	Located in an established neighborhood, lack of land available for single-family homes.	Small parcel. Due to economies of scale, might not be able to justify cost of lot preparation and construction for the number of homes able to be built.	Approximately 15 to 20 single-family homes.	2015+
15	122923220006	4.5	\$189,700	HDR-1	Mostly wooded vacant parcel	Ramsey Square Condos to the north, Central Park to the east and south, American Legion Park and Rosetown Ridge Townhomes to the west.	HR	Scenic views of Central Park and surrounded by other high-density residential uses.	Is the owner willing to sell?	Market rate rental development	2014+
16	122923140076	1.4	\$221,400	HDR-1	Vacant parcel	Single-family homes to the north, and south, commercial uses to the east, Roseville Baptist Church to the west.	HR	Immediately available for development. Land sold in April with asking price of \$135,000.	Small parcel. Due to economies of scale, might not be able to justify cost of development with the number of units able to be built.	Market rate rental development	2014+

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## RECOMMENDATIONS AND CONCLUSIONS

TABLE H-3 Continued  
HOUSING OPPORTUNITY SITES  
CITY OF ROSEVILLE  
March 2013

Map Number	PID Number	Acres	Total Assessed Value 2013	Current Zoning	Current Use	Surrounding Uses	Comp Plan Guided Use	Strengths	Weaknesses	Recommended Use	Timing
17	122923430059	3.4	\$183,700	LDR-1	Mostly wooded area with one single-family home	Single-family homes to the south, Highway 36 to the north.	LR	Located in an established neighborhood, lack of land available for single-family homes.	Noise from traffic along Highway 36.	Approximately 10 to 15 single-family homes.	2017+
18	132923230081; 132923230086	5.2	\$416,000	LDR-1	Vacant parcels	Surrounded by single-family homes.	LR	Located in an established neighborhood, lack of land available for single-family homes.	Small parcel. Due to economies of scale, might not be able to justify cost of lot preparation and construction for the number of homes able to be built.	Approximately 10 to 15 single-family homes.	2017+
19	132923140049; 132923140048; 132923140047; 132923140046; 132923140045; 132923140051	1.4	\$258,800	HDR-1	Vacant parcels platted for townhomes	Single-family home to the north and west, Hilltop Apartments to the east, McCarron Condos and Military Recruiting Center to the south.	HR	Surrounded by other high-density residential uses. Already platted for townhomes.	Development has been stalled since 2005.	10 entry-level townhomes.	2014+
20	132923440038; 132923440035	4.9	\$321,700	MDR	Mostly wooded area with one single-family home	McCarrons Lake to the north, single-family homes to the east and west, apartments to the south.	MR	Convenient access to McCarrons Lake and Trout Creek Trail.	Is the owner willing to sell?	Up to 60 townhomes	2020+
21	142923330067	0.5	\$182,000	HDR-1	One single-family home	Greenhouse Village to the north and west, single-family homes to the east and south.	HR	Owned by Greenhouse Village. Available land to expand.	Small parcel. Due to economies of scale, might not be able to justify cost of development with the number of units able to be built.	Additional senior units associated with the Greenhouse Village	2018+
22	112923410062; 112923410074; 112923410073; 112923410072; 112923410071; 112923410070	3.0	\$1,850,900	HDR-1	Fire station and vacant parcels	Karie Dale Apartments and single-family homes to the north, King of Kings Lutheran School and Concordia Academy to the east, Rosetree Apartments to the south, and single-family homes to the west.	HR	Owned by Roseville HRA. Potential flexibility in selling price.	L-shaped parcel. May be difficult to develop western portion of site with single-family home immediately north.	Mixed-income general occupancy rental development.	2013+

Source: Maxfield Research Inc.

**APPENDIX**





