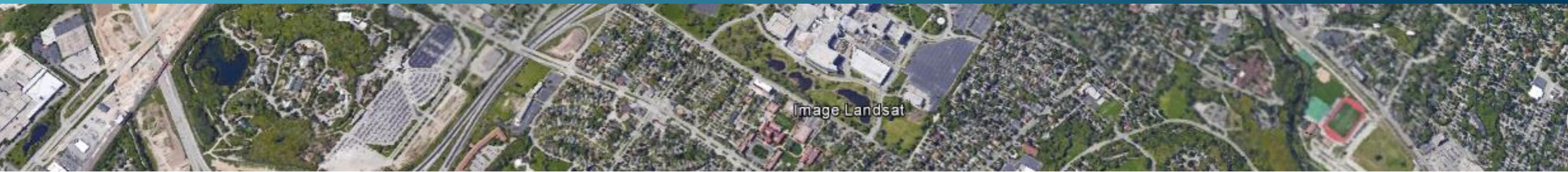


CITY OF WAUWATOSA Housing Study and Needs Analysis



PUBLIC INPUT SESSION

November 17, 2015



Who We Are...



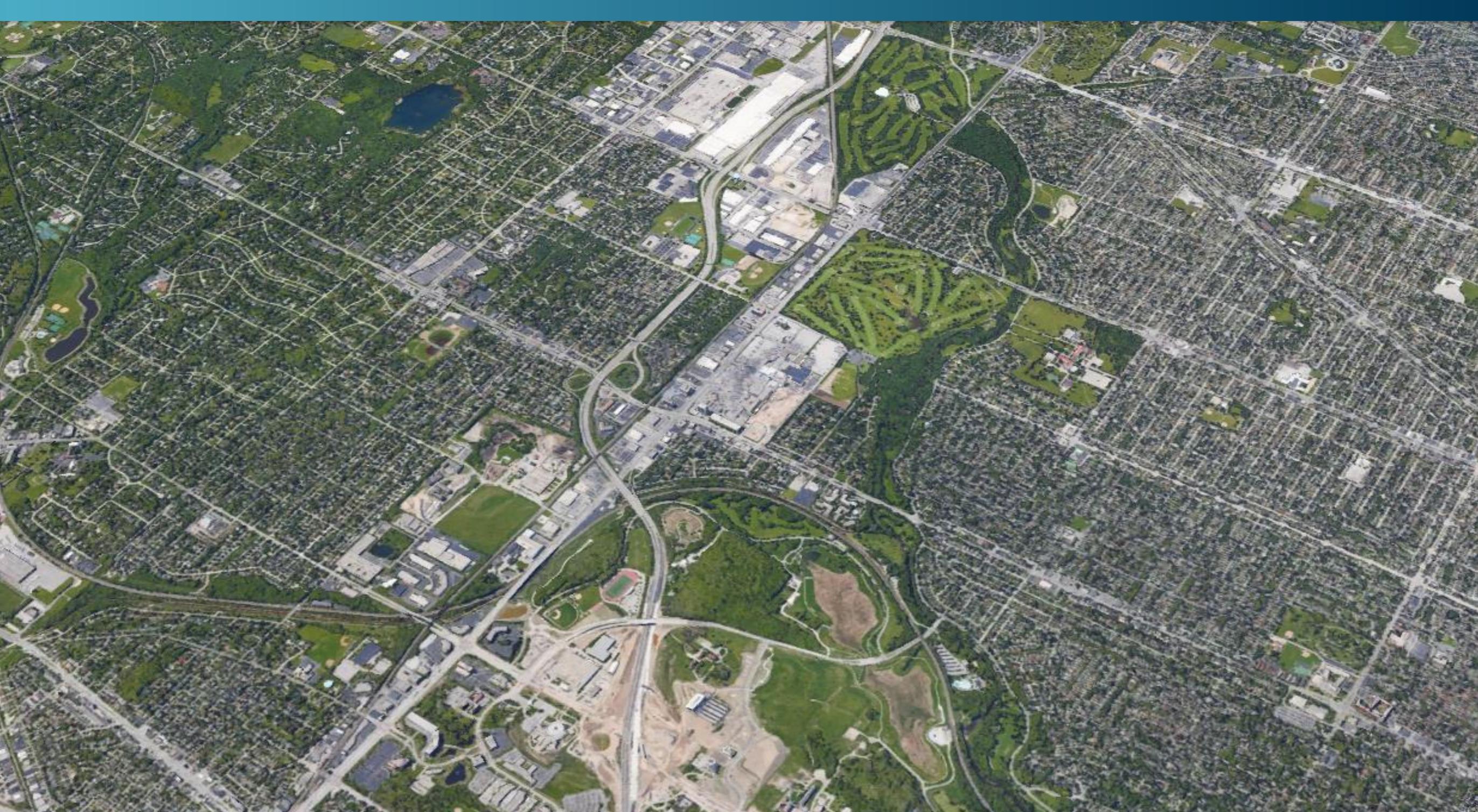
- **Fran Lefor Rood, AICP**
Senior Project Manager
- **Lance Dorn**
Associate Project Manager
- **Caitlin Amos**
Associate

- Broad Housing Expertise
 - ▶ Market Analysis
 - ▶ Implementation
 - ▶ Financing
- Local/National Policy and Redevelopment Strategy
- Depth of Local Experience

Mission: To guide and enable our clients to create high-quality places through the practice of real estate economics, development finance and urban planning

Why We Are Here...

- **Comprehensive housing analysis** to address future housing need and key community concerns:
 - ▶ Ability of baby boomers and seniors to age in place
 - ▶ Housing options at a range of price points and types
 - ▶ Housing options for people with disabilities
 - ▶ Ability to attract young professionals employed at MCRP, MRMC, other employers
 - ▶ Sustainability of rapid growth in rental units
- **Tonight**, we want to gather your input regarding:
 - ▶ Unmet housing needs in the City of Wauwatosa
 - ▶ Preferred types of future residential development
 - ▶ Focus areas for residential redevelopment



WAUWATOSA TODAY

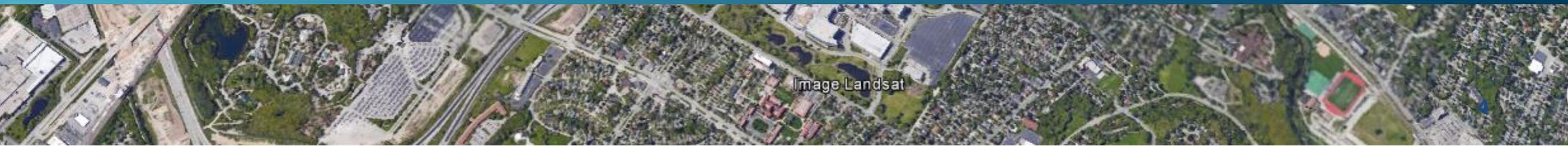


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Wauwatosa Today

Population:

46,661

Households:

20,170

Median Income:

\$68,888

Education Attainment

54%

with a Bachelor's Degree or Higher

Population with Disability:

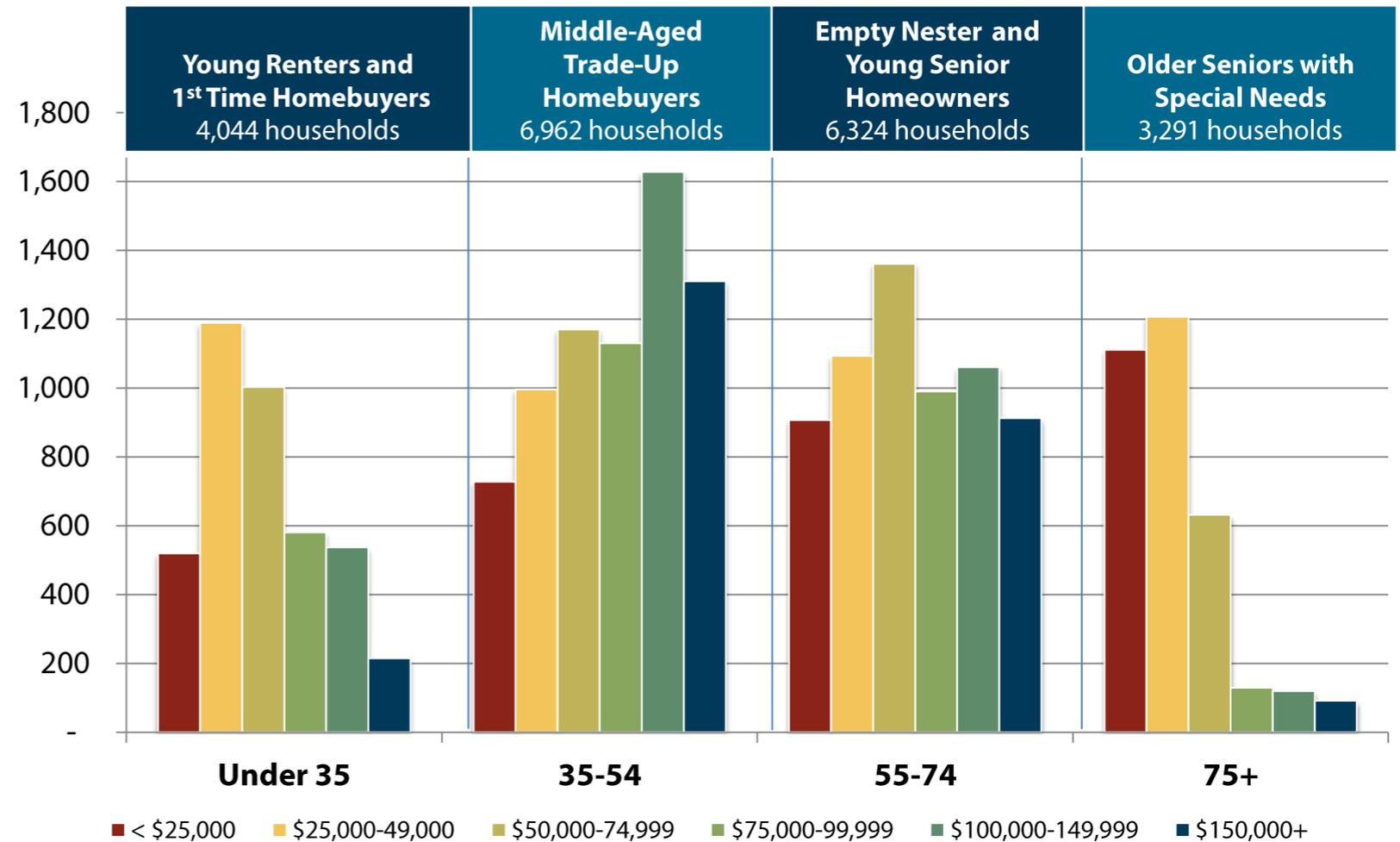
9.9%

Diversity Index:

24.3

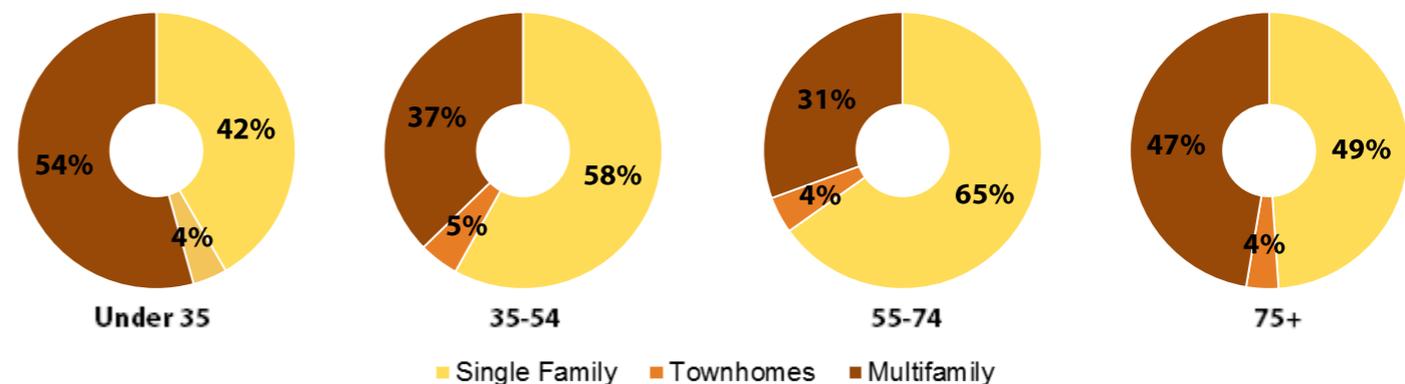
Households by Age and Income

City of Wauwatosa; Source: Esri, 2015 projections



Housing Preferences by Age

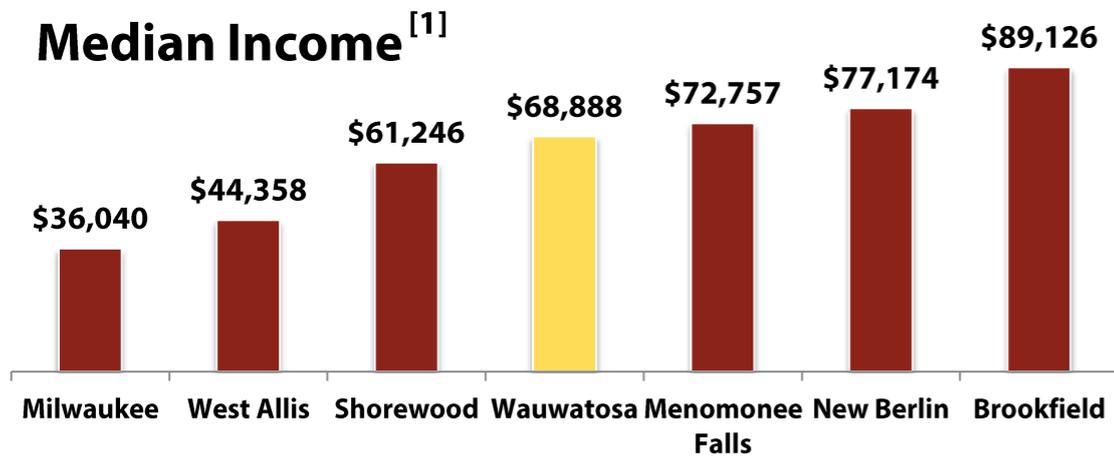
2013, City of Wauwatosa; Source: U.S. Census



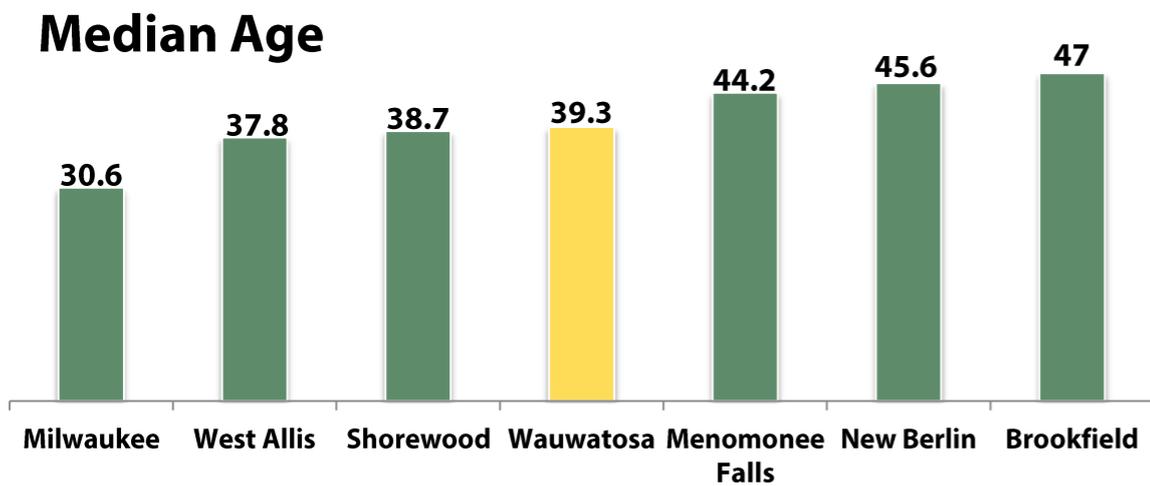
Wauwatosa Today

Wauwatosa occupies a unique place relative to its peers

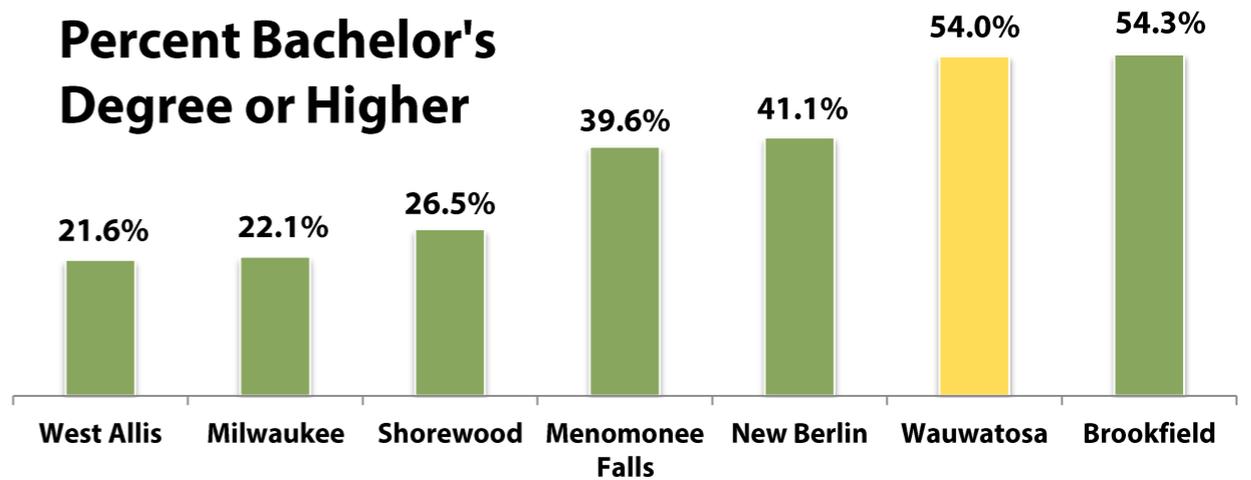
Median Income^[1]



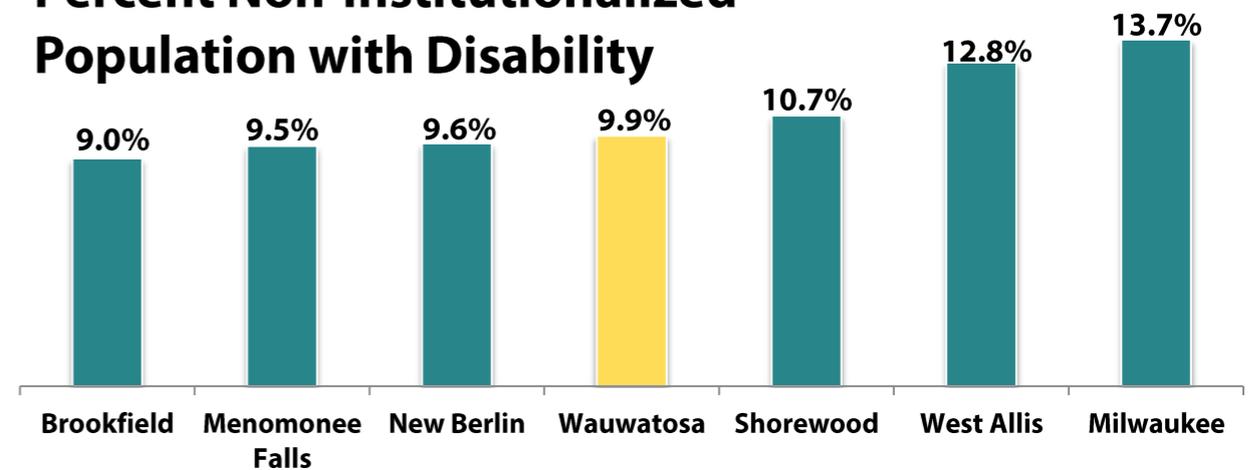
Median Age



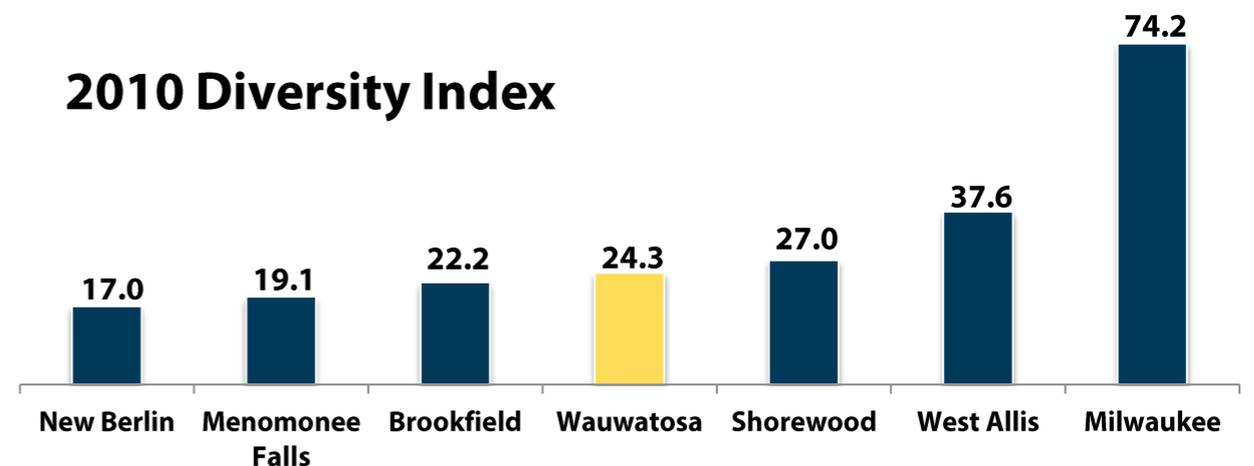
Percent Bachelor's Degree or Higher



Percent Non-Institutionalized Population with Disability



2010 Diversity Index

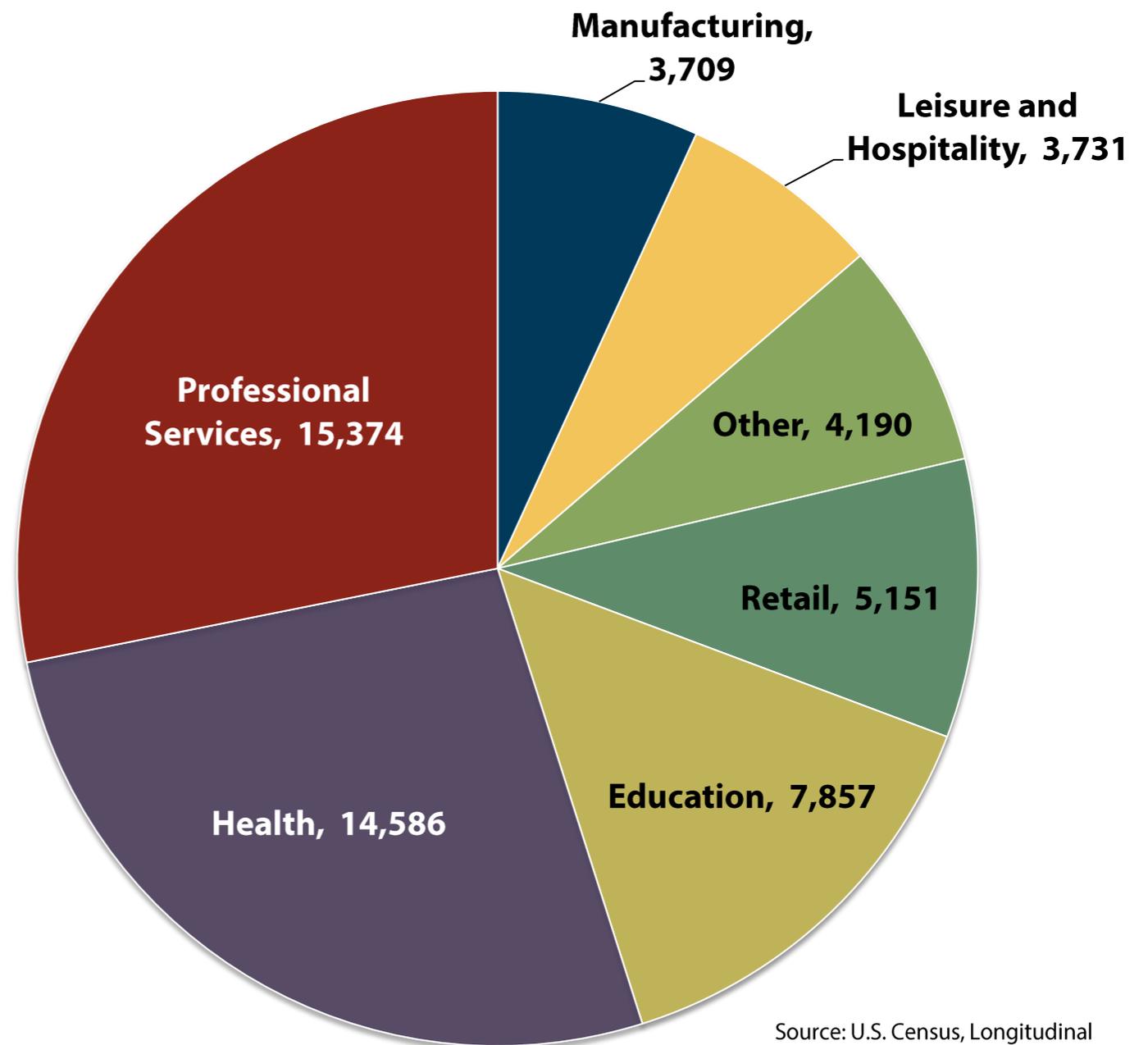


Source: U.S. Census Bureau, 2009-2013 5-Year American Community Survey, 2010 Census, *SBFriedman*
 [1] Adjusted to 2014 dollars using Consumer Price Index Research Series Using Current Methods (CPI-U-RS)

Wauwatosa Today

Wauwatosa is a major employment center in the Milwaukee metro area

- Nearly 55,000 people are employed in Wauwatosa
- 28.2% are employed in Professional Services
- 26.7% are employed in Health Care

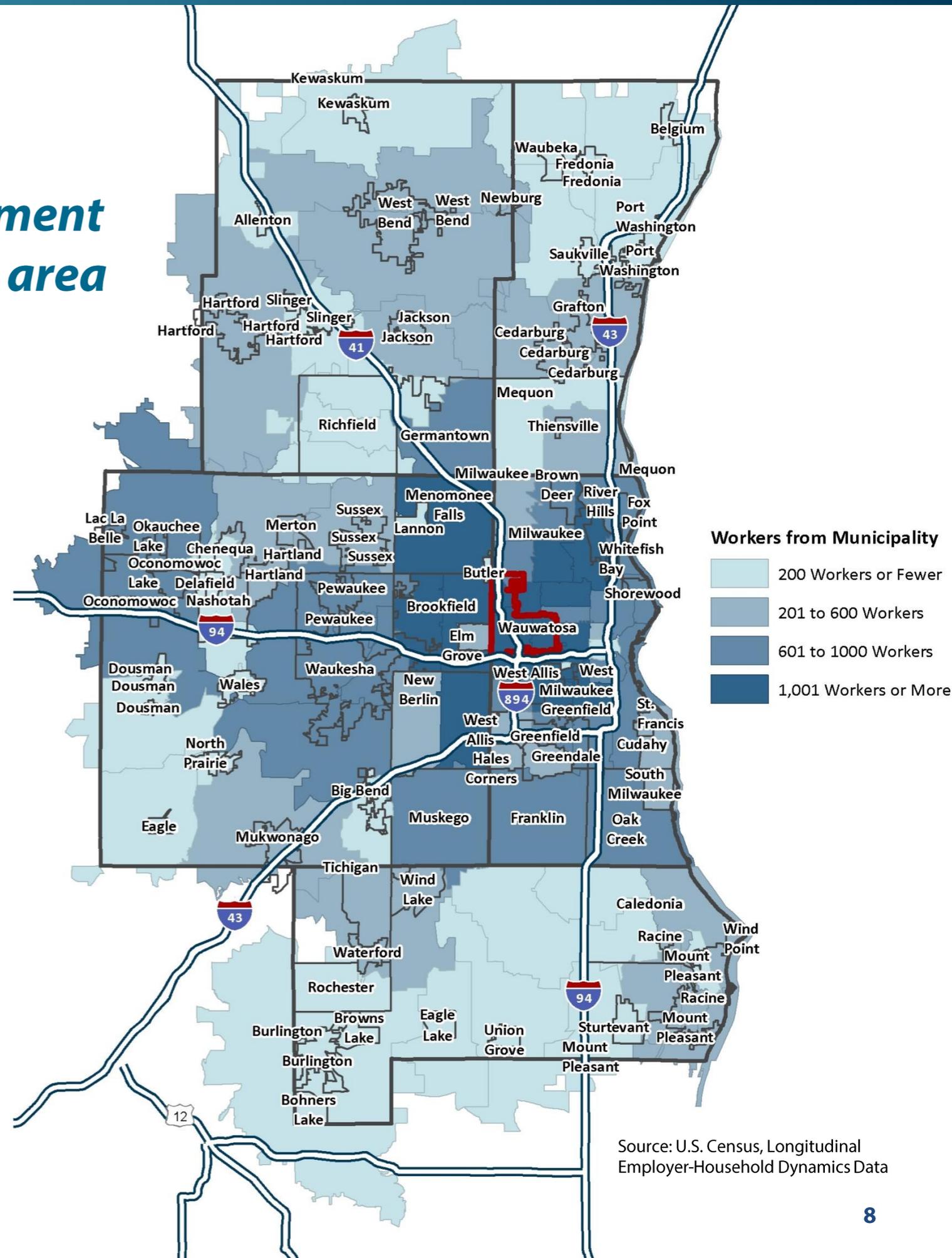


Source: U.S. Census, Longitudinal Employer-Household Dynamics Data

Wauwatosa Today

Wauwatosa is a major employment center in the Milwaukee metro area

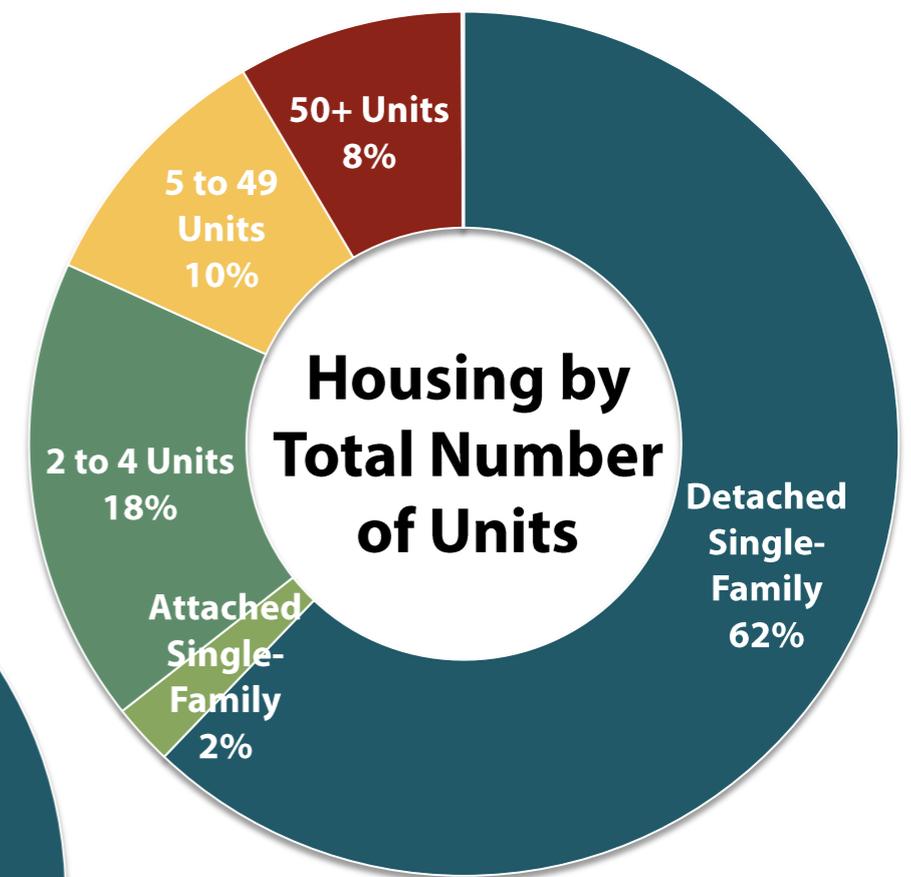
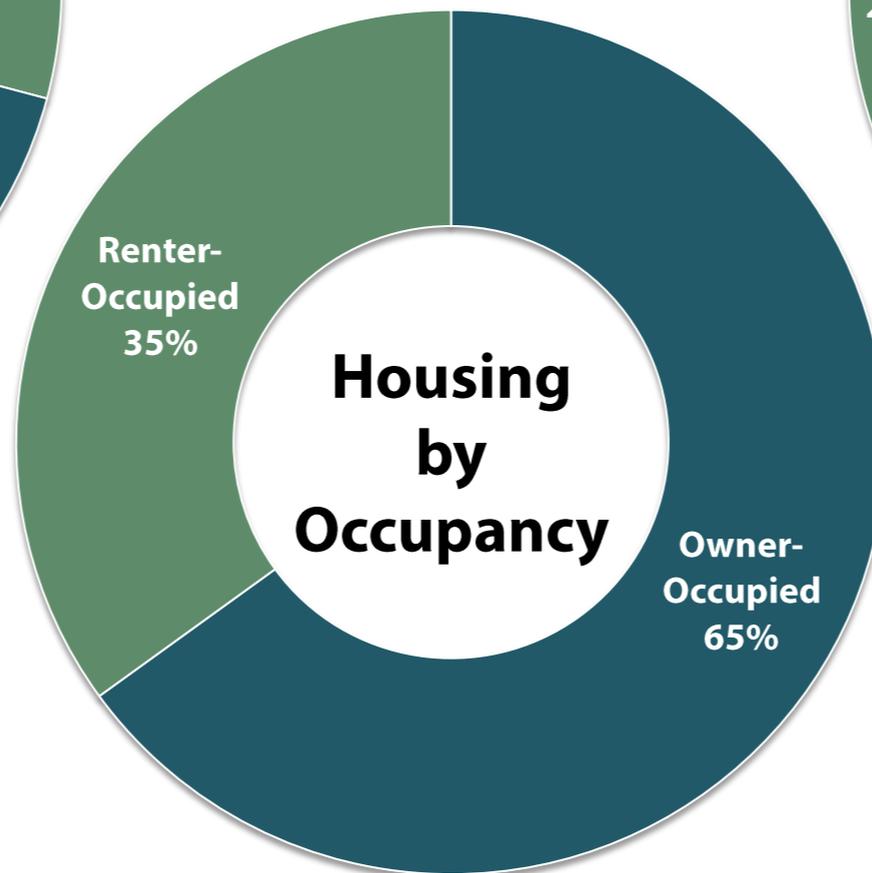
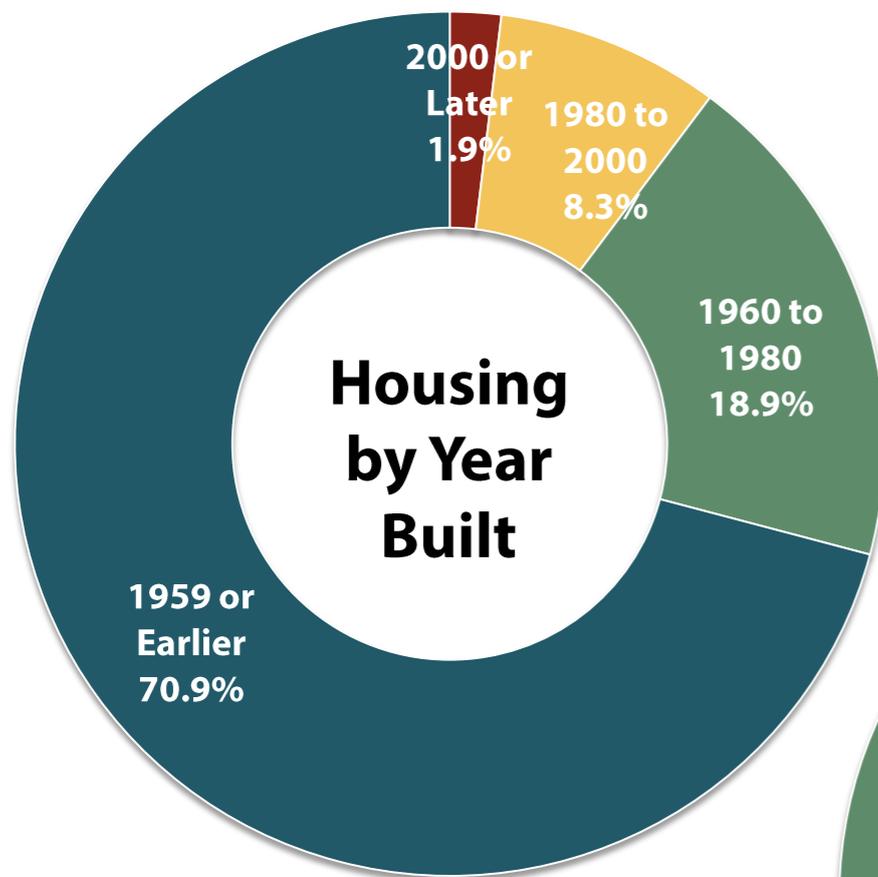
- 7.5% of Wauwatosa employees also live in the City (4,087)
- Top 5 commuter communities and number of workers:
 - ▶ Milwaukee 15,951
 - ▶ West Allis: 2,442
 - ▶ Brookfield: 1,905
 - ▶ New Berlin: 1,596
 - ▶ Menomonee Falls: 1,327



Source: U.S. Census, Longitudinal Employer-Household Dynamics Data

Wauwatosa Today

Housing is aging and concentrated in owner-occupied and single-family detached homes

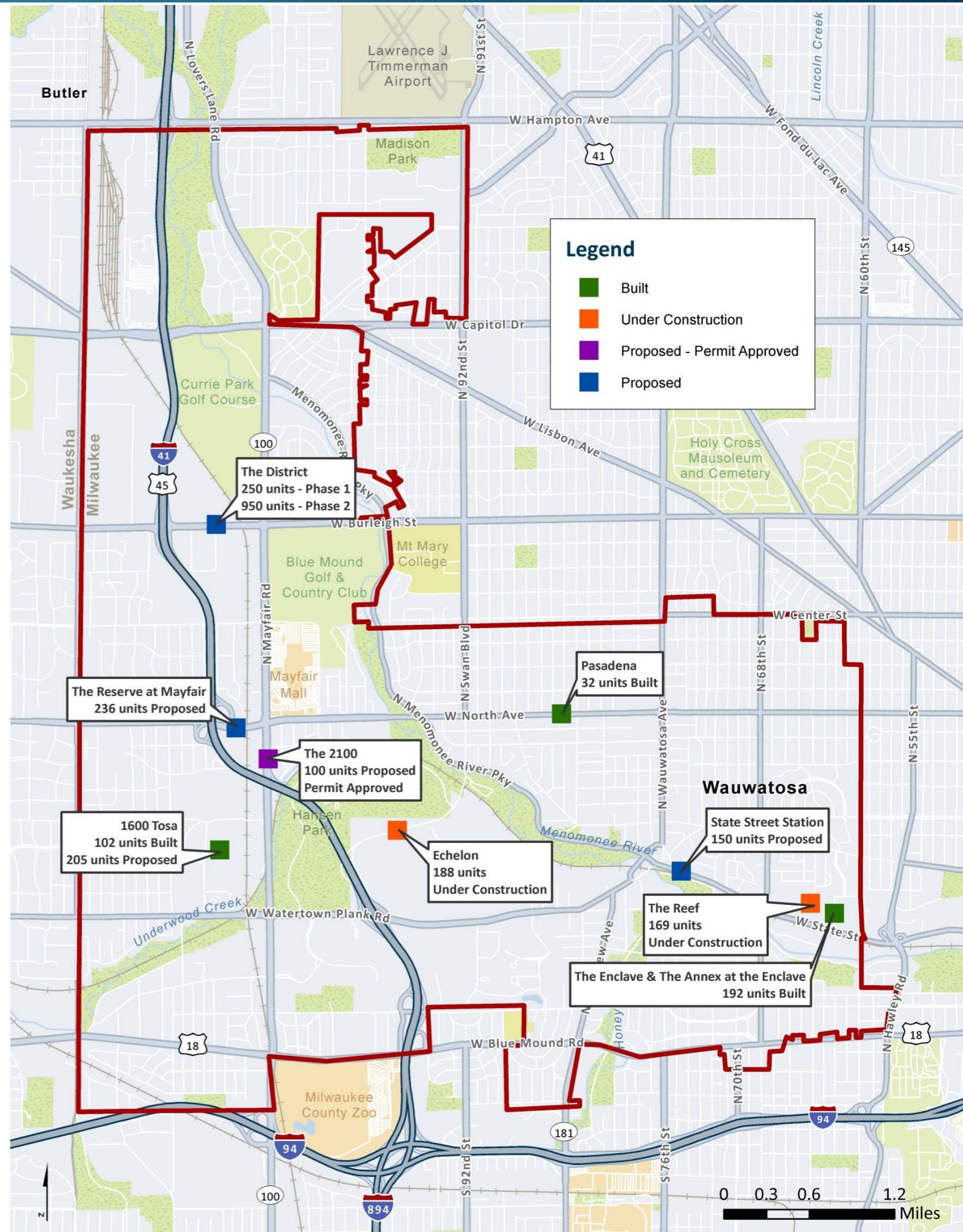


Source: U.S. Census, 2009-2013 5-Year American Community Survey, SB Friedman

Wauwatosa Today

Recent and Planned Multifamily Housing

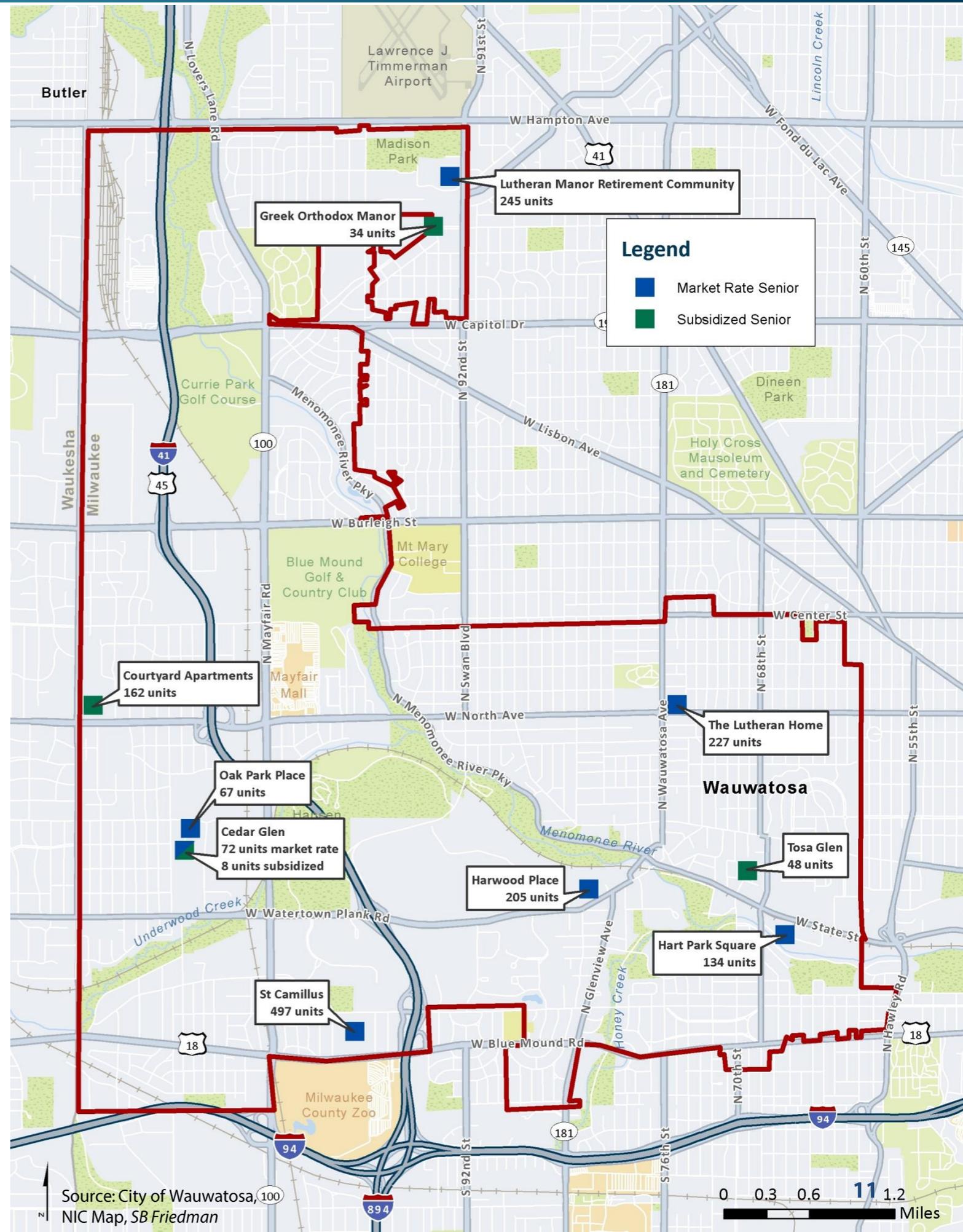
- Approximately 325 units completed since 2012
- Over 450 units under construction or approved
- Approximately 1,800 units planned or proposed



Wauwatosa Today

Existing Senior Housing

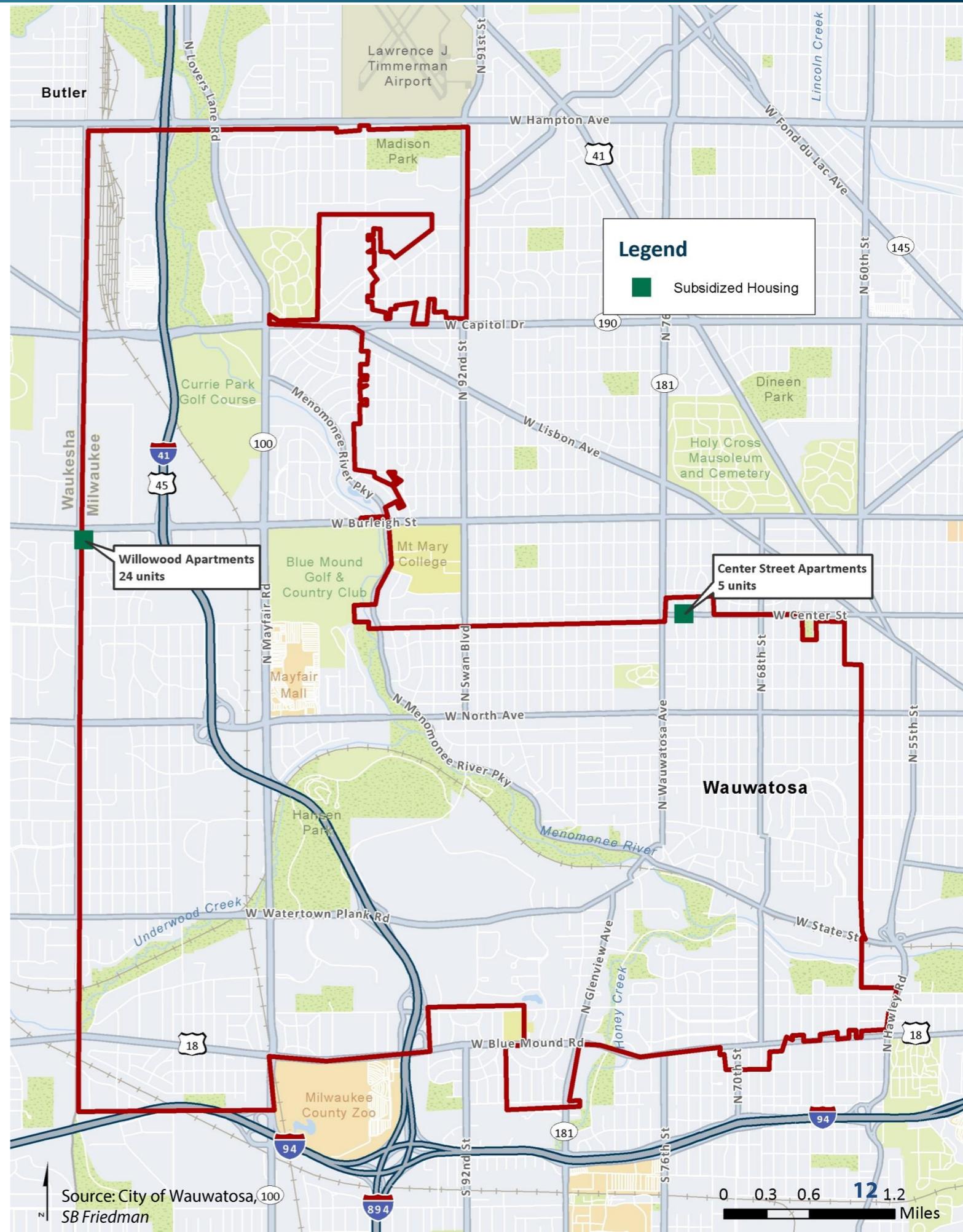
- 1,632 units in City
 - ▶ 547 Independent living units
 - ▶ 262 Assisted living / memory care units
 - ▶ 499 Nursing home beds
 - ▶ 242 Affordable senior-only units
 - ▶ 82 Affordable senior and disabled units



Wauwatosa Today

Existing Subsidized Family and Disabled Housing

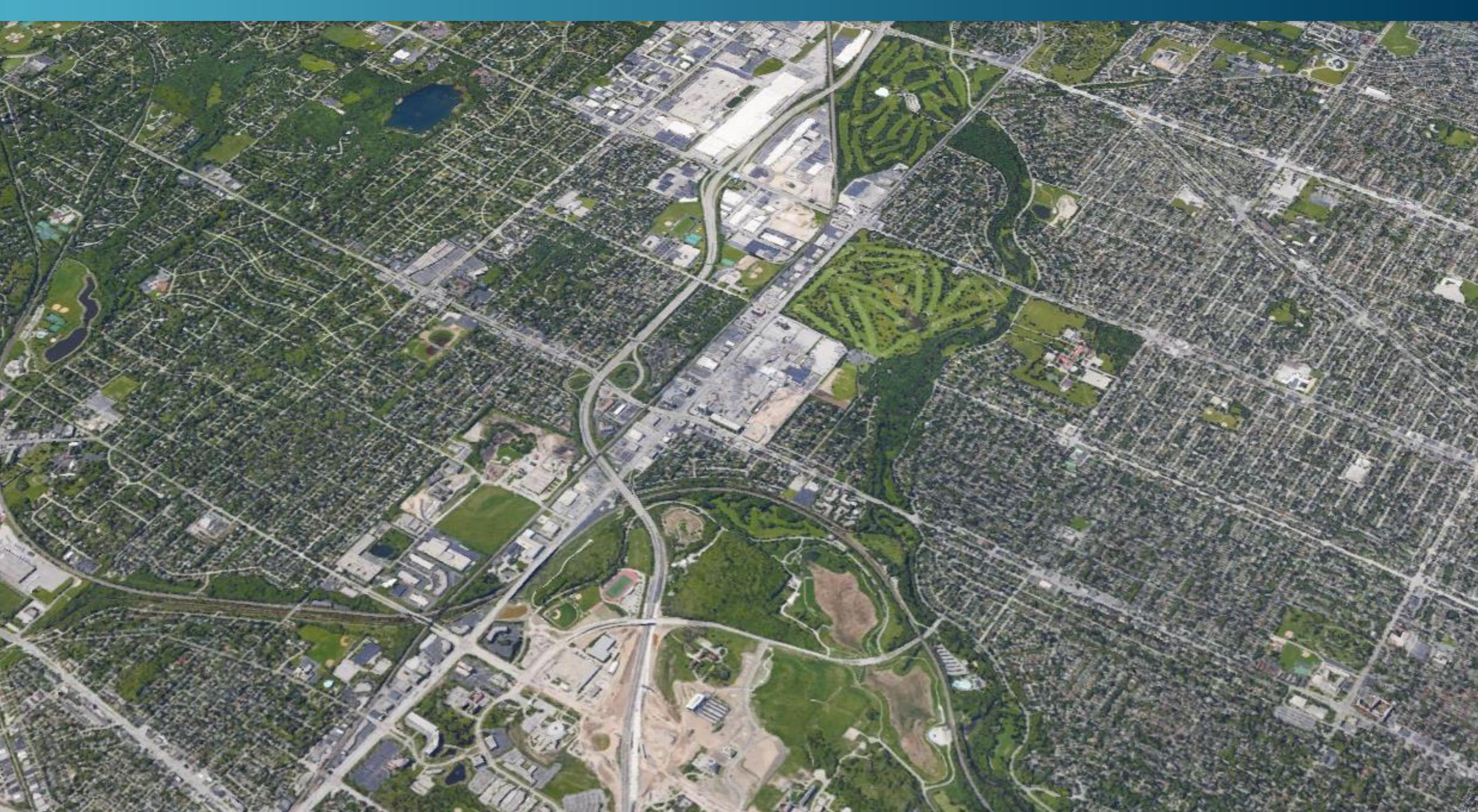
- 29 units in City
 - ▶ 24 Family units
 - ▶ 5 Disabled-only units
- Target populations with incomes 50% or less of Area Median Income (AMI)



Wauwatosa Today

Existing housing stock is generally affordable to current residents

- 600 households earning less than \$15,000 pay more than 30% of income for housing
- High number of units affordable to households earning above \$15,000
- 4,750 households earning more than \$75,000 pay less than 30% of income for housing
- Higher-income households appear to be occupying housing affordable at lower incomes



WAUWATOSA IN THE FUTURE

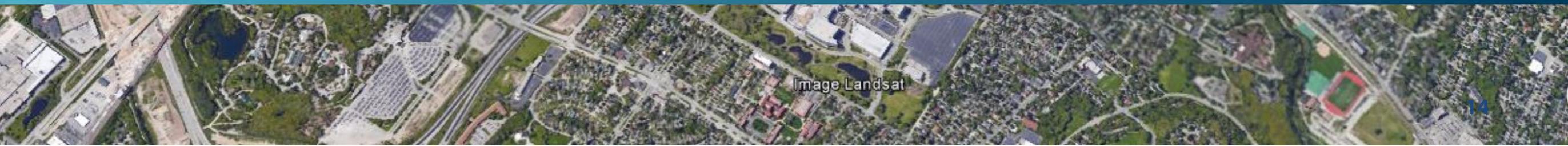


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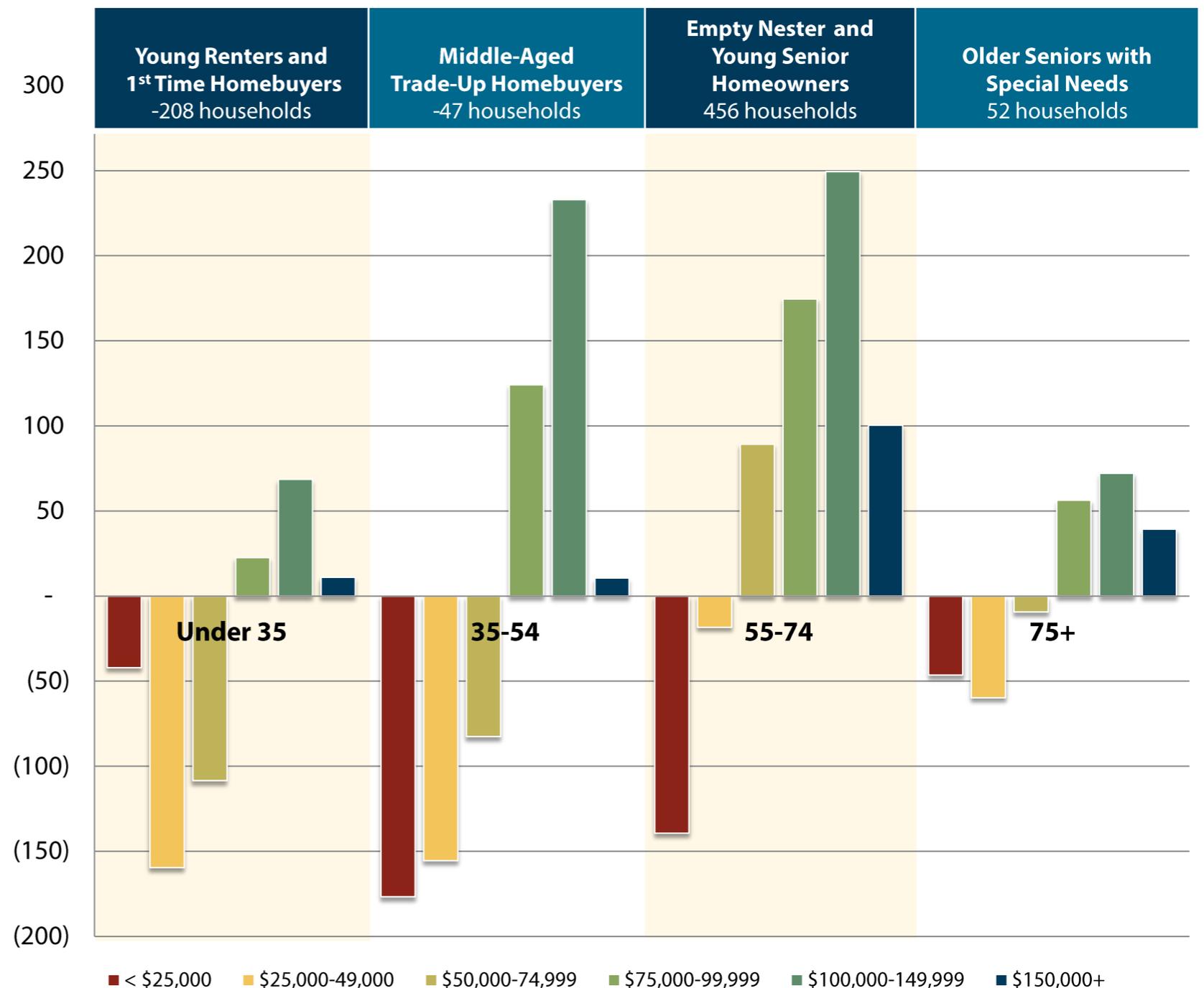
Wauwatosa in the Future

Shift towards older, more affluent households

- 253 net new households projected through 2020
 - ▶ Increase of 1,100 households with incomes of at least \$75,000
 - ▶ Increase of 500 households aged 55+
 - ▶ Decline of 250 households under age 55

Projected Change in Households by Age and Income

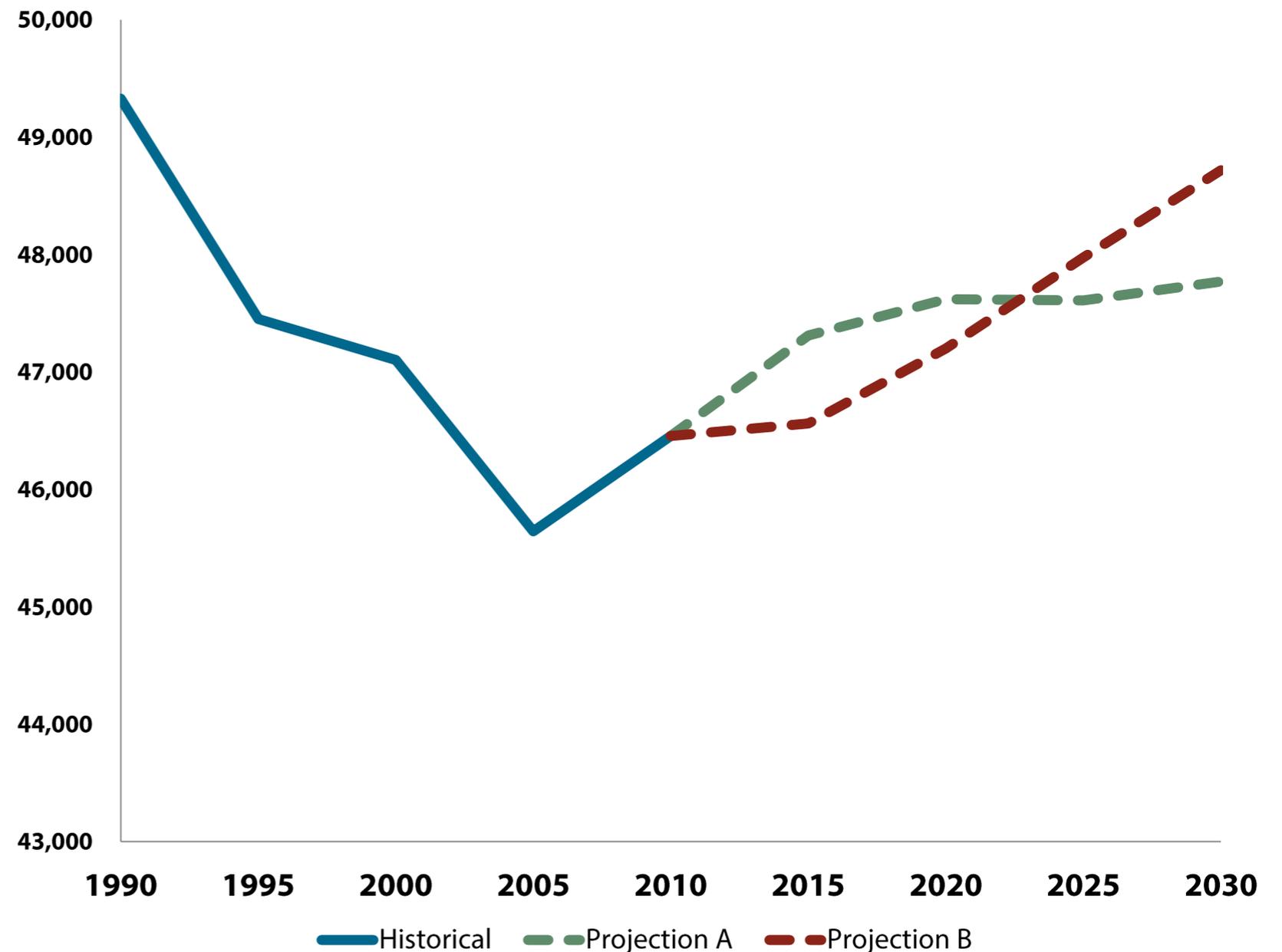
2015 – 2020, City of Wauwatosa; Source: Esri, SB Friedman



Wauwatosa in the Future

Population projected to rebound to 1990s levels by 2030

- Projections based on recent trends in births, deaths and migration
- Population projected to increase by 1,300 to 2,300 people from 2010 to 2030

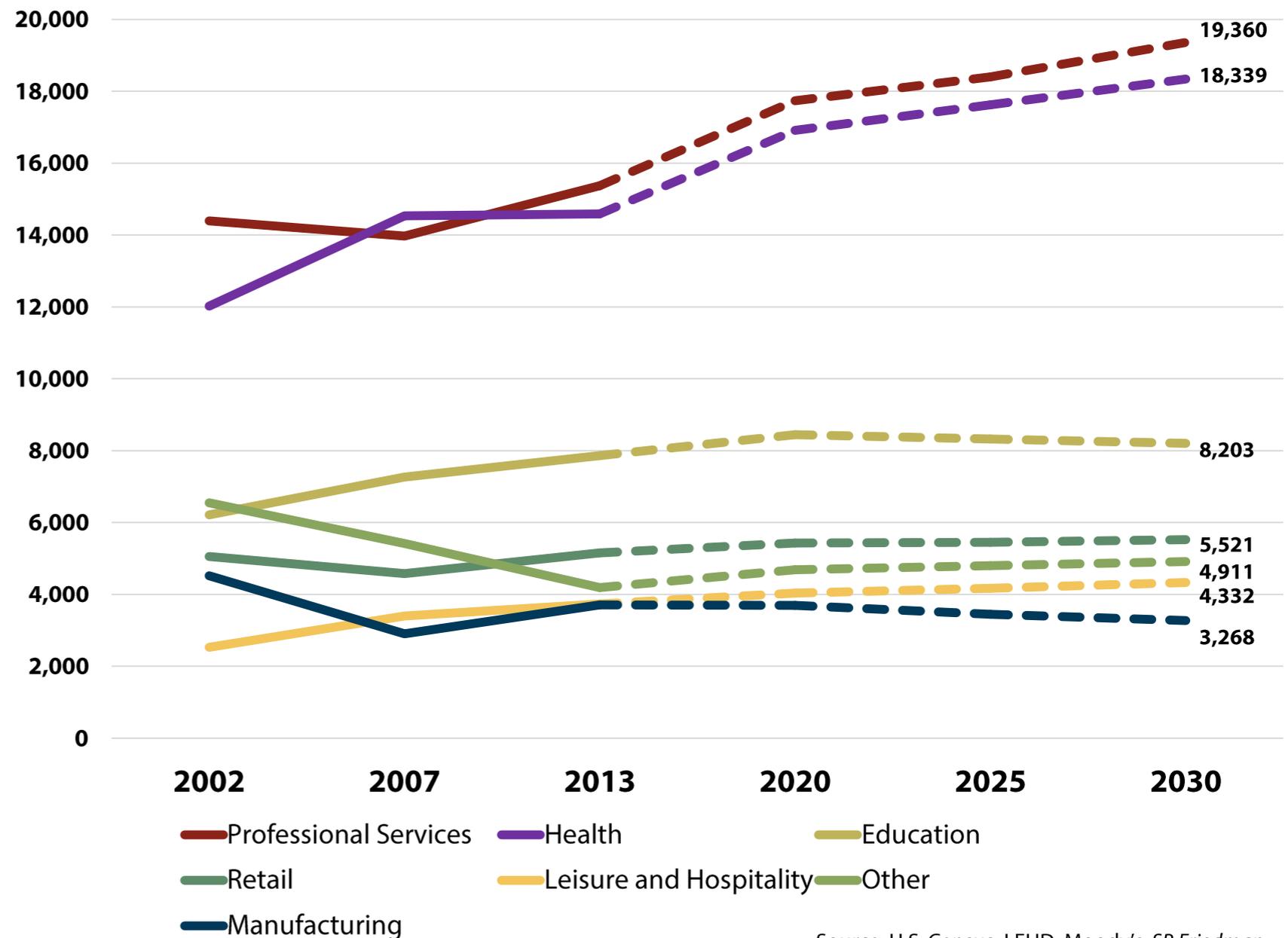


Source: Wisconsin Department of Administration, U.S. Census, Esri, SB Friedman

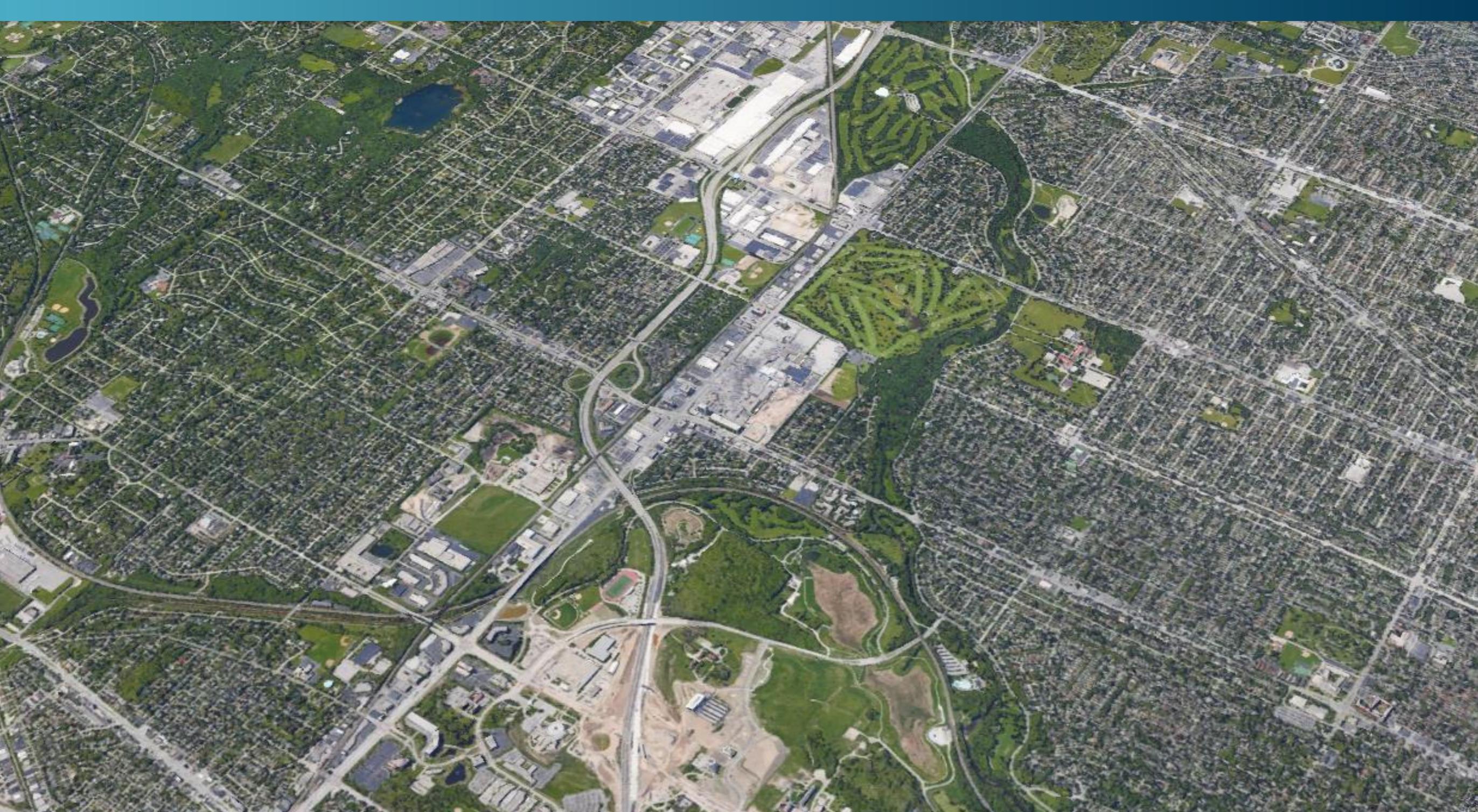
Wauwatosa in the Future

Over 9,300 net new jobs projected through 2030

- Highest growth projected in:
 - ▶ Professional Services and Finance
 - ▶ Health Care



Source: U.S. Census; LEHD; Moody's; SB Friedman



INITIAL FINDINGS & NEXT STEPS

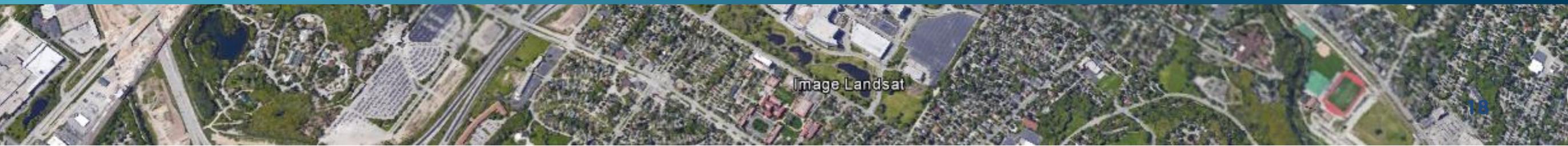


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Initial Findings

- Relatively small household growth projected through 2020
 - ▶ Shifting demographics may provide demand for alternate housing types
- Continued growth potential through 2030 based on recent migration and birth rates
- Opportunity to attract employees who live elsewhere
- Appears to be current shortage of affordable housing units for residents with low fixed incomes

Next Steps

- Project future housing need by housing type
- Prepare report and recommendations
- Present findings to City Council

We are here to gather your input regarding:

- Unmet housing needs in the City
- Preferred types of future residential development
- Focus areas for residential redevelopment

Development Advisors to the Public and Private Sectors



- Real Estate Economics
- Public-Private Partnerships
- Developer Solicitation
- Public Financing
- Area Plans and Implementation
- Fiscal and Economic Impact

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