



Legislation Text

File #: HRA M2019-013, **Version:** 1

DATE: October 22, 2019

TO: Members of the Housing & Redevelopment Authority

FROM: Janine Atchison, Housing Coordinator

Northfield Housing Market Study Request for Proposal

SUMMARY AND ACTION REQUESTED:

The Housing & Redevelopment Authority (HRA) to approve funding for a comprehensive Housing Market Study for the City of Northfield.

BACKGROUND:

Staff is preparing a Request for Proposal (RFP) for preparation of a housing study and needs analysis. The results of this Housing Study should provide the Housing & Redevelopment Authority, elected officials, City staff, stakeholders and community members an understanding of key housing issues and how they impact the City of Northfield and housing market opportunities. Study results will also inform strategy and policy decisions, community-specific housing and funding priorities and will convey market opportunities to the private investment market.

The cost of a comprehensive study is estimated between \$20,000 and \$32,000 based on costs for other similar sized cities.

ANALYSIS:

A Housing Market Study is in line with the HRA's priorities and the City's Strategic Plan. Study results will assist with attracting developers and private investors to the City. Study data may also assist in attracting additional state and federal funding for affordable housing to the City.

Funding for a housing market study has been added to the 2020 HRA Budget. However, the HRA has the opportunity to get a head start on the housing study utilizing 2019 unspent funds intended for capital improvements and street assessment assistance.

RECOMMENDATION:

Staff recommends the HRA approve funding for a Housing Market Study for the City of Northfield not to exceed \$32,000.