

Memorandum

TO: Economic Development Authority
FROM: Tom Simonson , Assistant City Manager and Community Development Director
DATE: June 1, 2026
SUBJECT: Update on Housing Study - Tom Leighton, Stantec
ITEM NUMBER: 5.a
SECTION: GENERAL BUSINESS

REQUESTED MOTION

No action requested.

INTRODUCTION

Our consultant, Tom Leighton from Stantec, will be attending the June 1 meeting of economic development authority to present additional information as part of the housing study update that was authorized to complete.

DISCUSSION

June discussion

The presentation at the EDA meeting will focus on the following:

- Research update:
 - Housing gap analysis
 - Developer interviews
- Summary of housing needs
- Discussion

The draft final report is expected to be presented to the EDA at your August or September meeting.

Background

The EDA engaged the services of the consulting firm Stantec to complete the Shoreview Housing Study back in 2021. This study report included demographic information on the community, housing stock conditions (including age, type, values, and affordability). Additionally, the study identified issues and challenges, and included recommended strategies and actions. This study has helped both staff and the EDA in guiding the housing work program and policies that have been adopted.

It has been five years since the housing study data was gathered and final report was completed. Since that time, there have been a number of changes in the housing market both

locally and nationally. Shoreview has added a significant number of multifamily apartments during this decade. While the adoption of inclusionary housing regulations have resulted in affordable housing units being provided in many of these projects, there is still an overall shortage of housing and especially affordable housing. Furthermore, the EDA has discussed ways that the city could influence the development of more modestly priced housing that would offer more design types that meet the needs of the community.

Given the housing growth that has occurred since the last study, as well as market changes and new LAHA funding support, staff finds the timing is appropriate to initiate an update to the previous study and complete a new housing needs assessment. An updated study will ensure the city can continue to make informed decisions, both from a planning and public finance perspective, help identify housing priorities, and evaluate current and future resources needed to accomplish goals and objectives.

The scope of services provided by Stantec in the executed agreement includes:

Demographics Update

- Update the six charts and three maps in the demographics section of the report.

Housing Inventory

- Add recent housing development to the maps and tables.

Housing Market

- Update the housing demand metrics.
- State-of-the-art version of the housing gap analysis. This utilizes current rental listing and property sales data to estimate rent levels and values across the parcel dataset, and lines that data up against corresponding real time data on household size and incomes, for a current, very detailed presentation of how the housing stock aligns with local household needs.
- Characterize housing needs.
- Stakeholder and developer interview on topics that include more detailed information on the demand for various housing products. Assumes six total

Housing Chapter of Comprehensive Plan

- Produce additional data needed to support the housing chapter in the upcoming comprehensive plan.

Housing Strategies

- Updated description of Shoreview's housing programs, including a progress report on strategies and initiatives undertaken since our work in 2021.
- Additional strategies and case studies/success stories for consideration, taking into consideration particular interest in:
 - Zoning code related strategies
 - Options for the use of LAHA funding
 - Effective use of the City's limited resources

Meetings

- Three EDA/city council and/or planning commission meetings.

RECOMMENDATION

Tom Leighton from Stantec will be presenting additional information as part of the housing study update at the EDA meeting on June 1. No formal action is required.

ATTACHMENTS