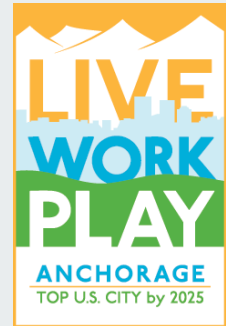




Alaska Common Ground: **A Conversation on Housing**

Carol Gore

President/CEO, Cook Inlet Housing Authority
Co-Chair, LWP Housing Focus Area



Housing-related trends

- **Aging housing stock**
 - *Over 50% of housing stock was built before 1980*
- **Aging infrastructure**
 - *C- infrastructure rating from the American Society of Civil Engineers*
- **Energy inefficiency**
 - *20,000 homes in Alaska would receive a one-star energy rating*
- **Growing senior population**
 - *Fastest growing population in Anchorage; will hit 16% in 2032*



AEDC's Live.Work.Play. Housing Area of Focus

“Good housing is the foundation on which Anchorage can build a stronger economic future.”



L.W.P. Housing Focus Area



- To understand feasibility of housing development in Anchorage
- To discuss what tools or incentives can promote development in a context of a “feasibility gap”
- To push for design to match our city’s housing needs
 - ADU/unit lots
 - ADUs now permitted in all residential zones in Anchorage
 - Unit-lot subdivisions

Affordability challenges



\$19.90

Housing wage
needed to afford a one-bedroom
apartment in Anchorage

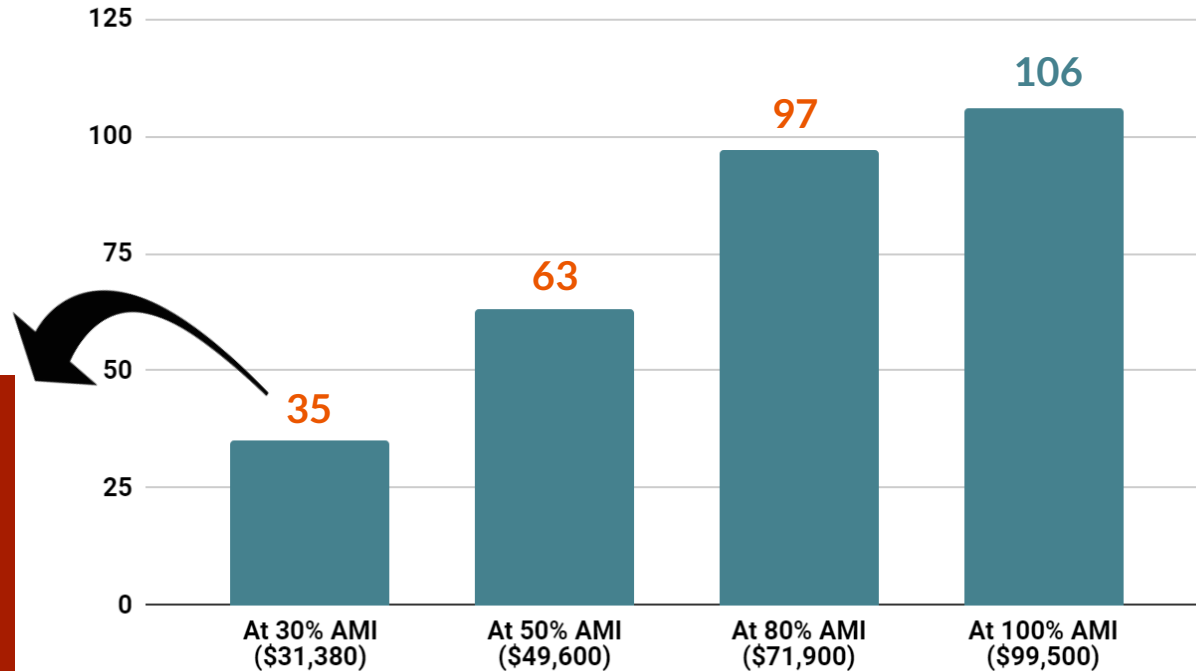
81

Hours of work per week
at minimum wage to afford a
one-bedroom unit

32,000

households in Anchorage are considered cost-burdened,
paying over 30% of their monthly income to rent

Affordable & available homes per 100 renter households



Anchorage has just 35 affordable homes per 100 extremely low income households

*AMI based on family of 4 in Anchorage

Feasibility gap: One-bedroom example



\$2.22

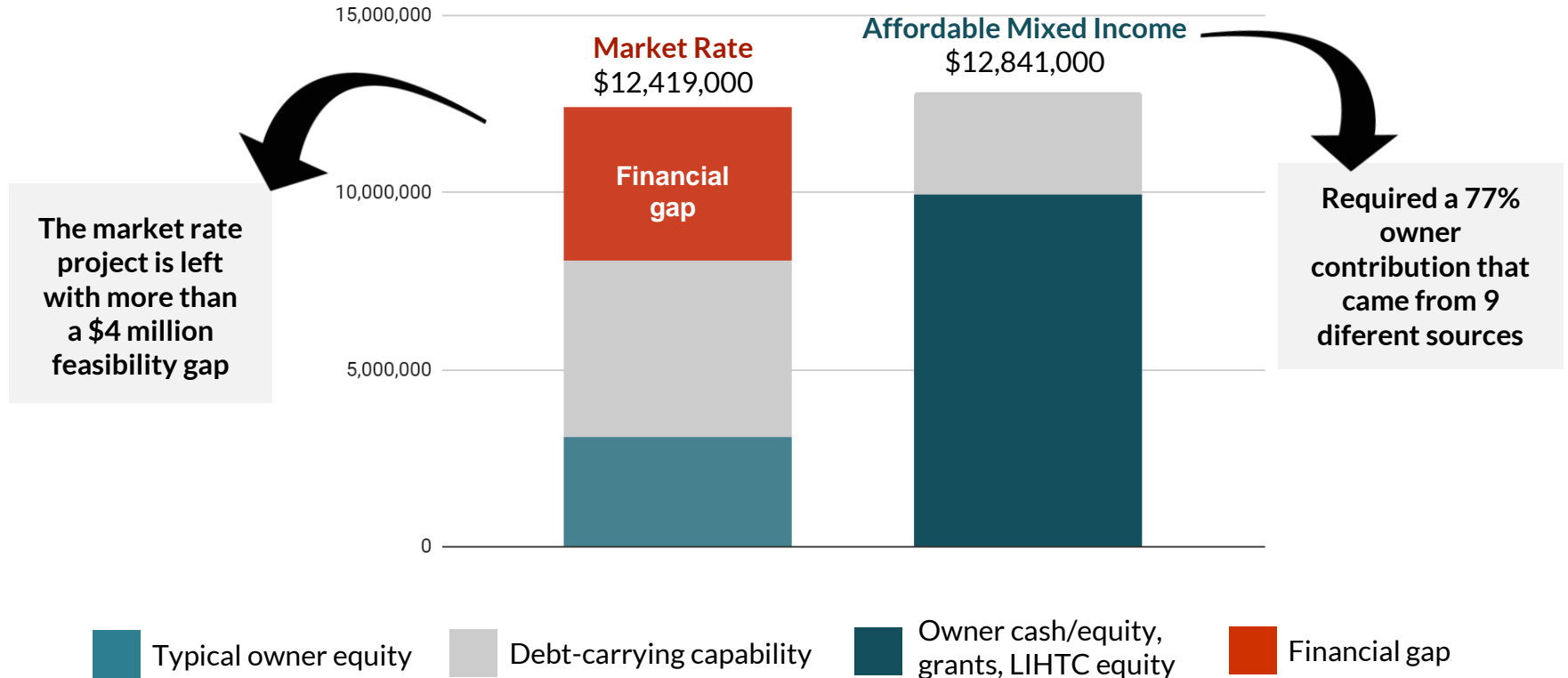
Per square foot rent in
market-rate project

\$1.55

Per square foot rent
affordable at average
renter wage

Result = 1 market-rate, multi-family development constructed in Anchorage during the 10 years leading up to the recession

Elizabeth Place: 50-unit downtown development



***“Problems can become opportunities
when the right people come together.”***

- Robert Redford



Path to Independence

A collaborative housing pilot to address homelessness in Anchorage by engaging private landlords as partners and investors.

Progress to date:

- 20 households (30 individuals) housed with 2 participating landlords
- 20 more households to be housed in Year 1



+20 funding partners

Senior housing



Innovative infill projects



Reflecting culture in design



“People coming together as a community can make things happen.”

Jacob Rees-Mogg