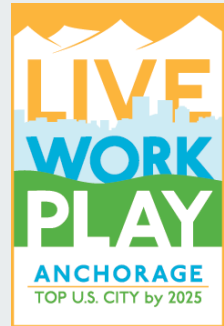




# Alaska Common Ground: **A Conversation on Housing**

**Carol Gore**

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



# Housing-related trends

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- **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

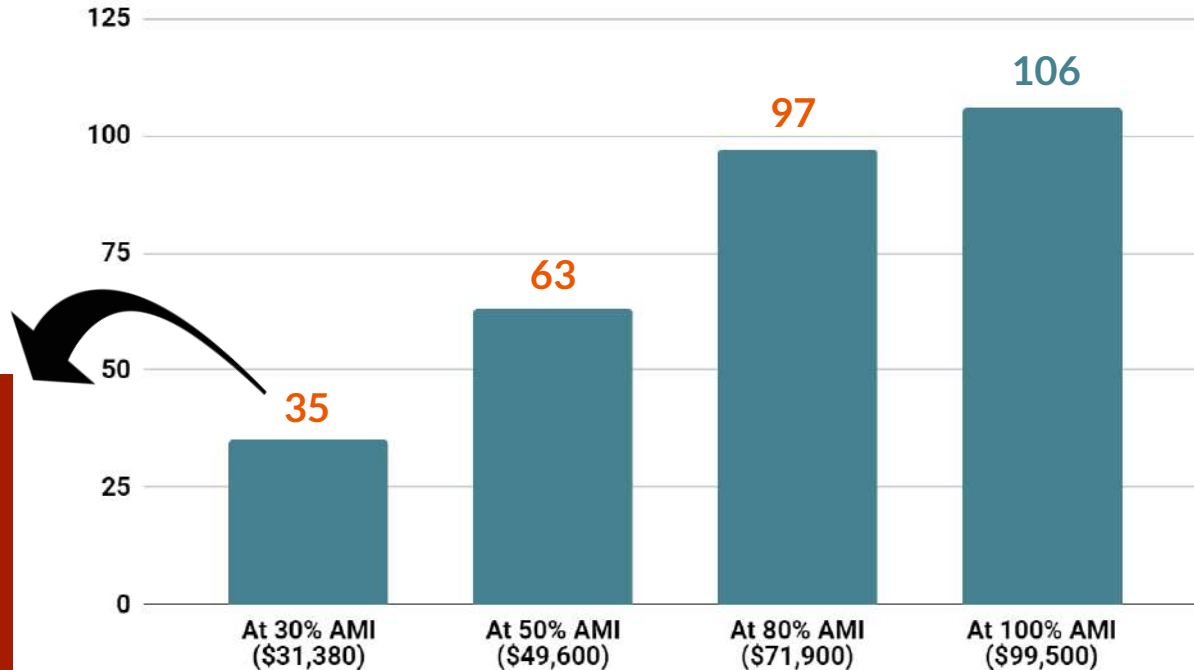
**81**

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**

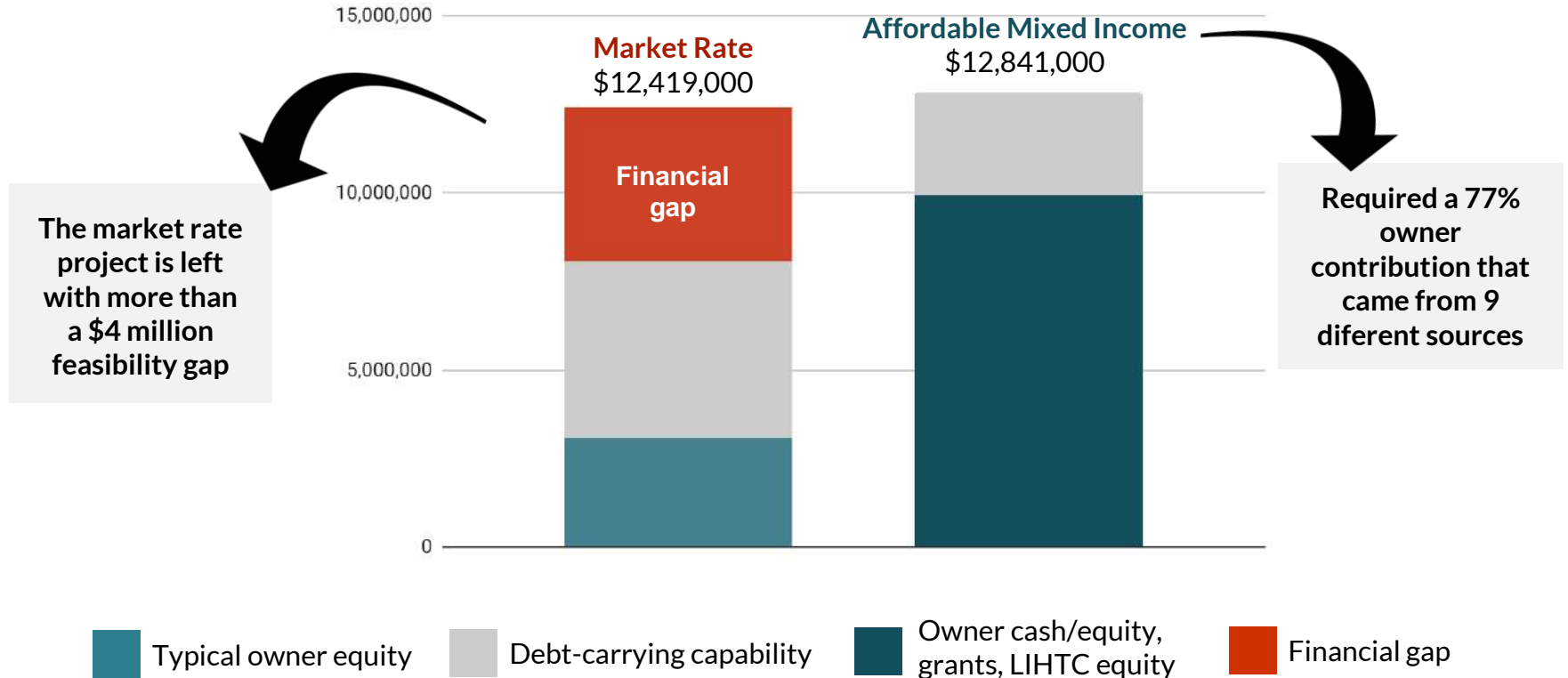
Per square foot rent in  
market-rate project

**\$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*

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# 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

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# Innovative infill projects



# Reflecting culture in design

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

*Jacob Rees-Mogg*