

Urban Land Institute
MINNESOTA

ULI MN public official education program

Bloomington
October 13, 2015

Special thanks to our sponsors:

FAMILY HOUSING FUND

Minnesota Housing

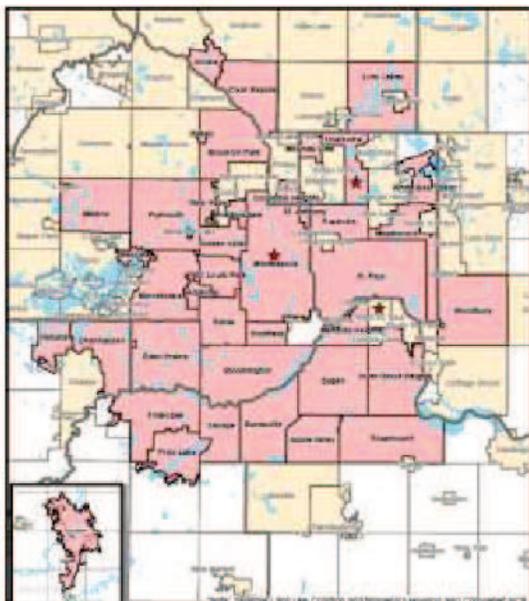
Navigating Your Competitive Future

About ULI MN



ULI Minnesota actively engages public and private sector leaders to foster collaboration, share knowledge and join in meaningful strategic action to create *thriving, resilient communities*.

Regional Council of Mayors



- Minneapolis, Saint Paul and 52 other municipalities, in the developed and developing suburbs, are represented in RCM.
- Collaborative, non-partisan, solution-oriented

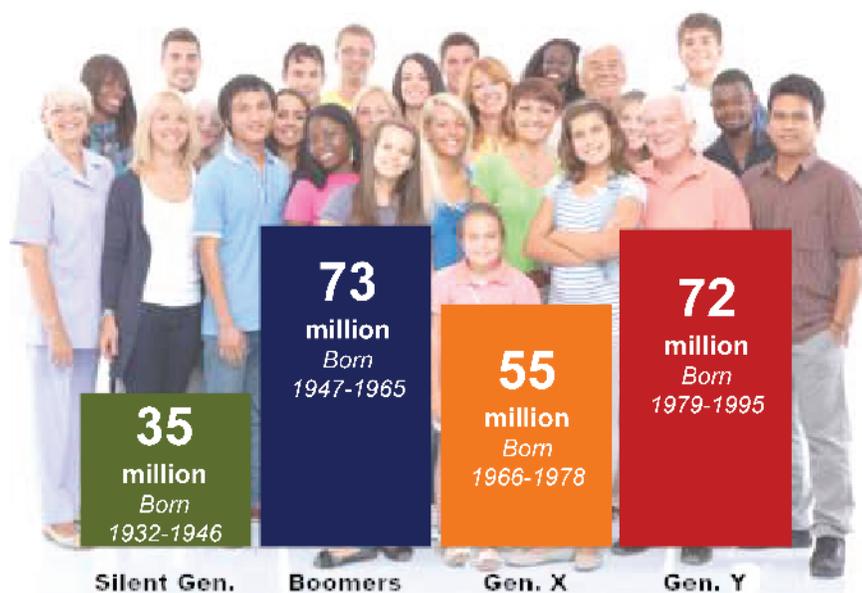
Workshop Outcomes

Gain a better understanding of the climate change of deal making.

Learn the importance of being clear about the City's goals and priorities

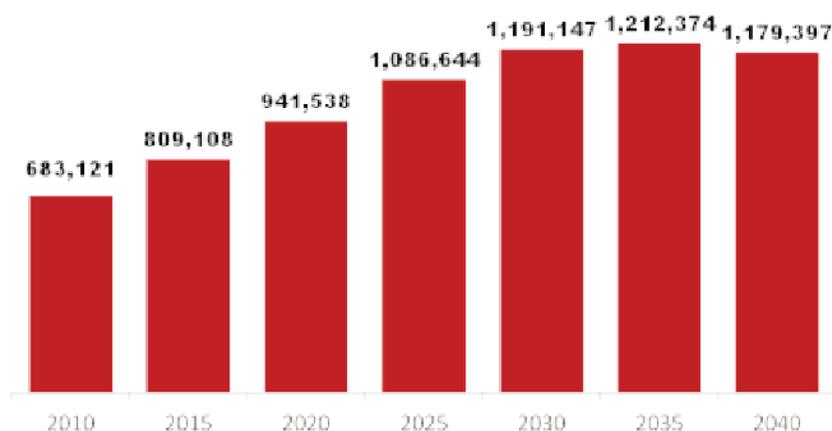
To Date - 45 CITIES - Completed Workshops

US Generational Distribution - 2010



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Projected Minnesota population ages 65+



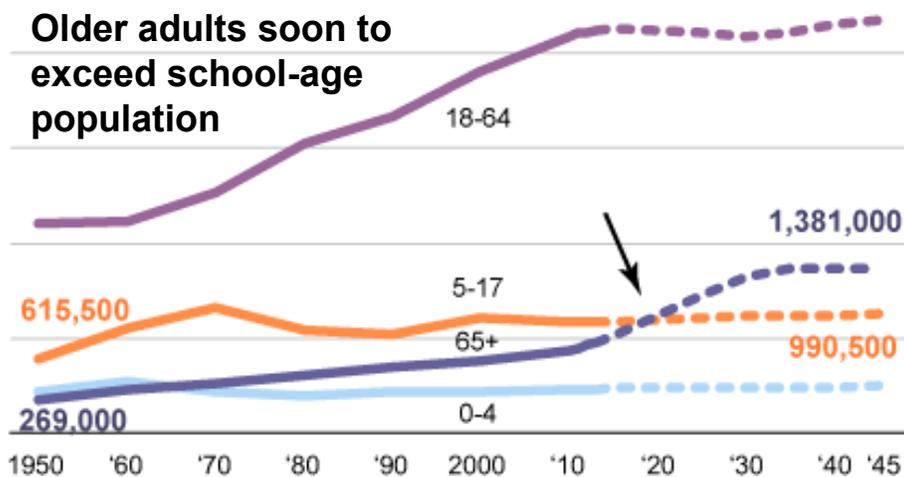
Source: Minnesota State Demographic Center

"These things usually creep along at the speed of a glacier. Not so with aging. In demographic terms, this is a tsunami. It doesn't get much bigger than this....."

Thomas Gillaspay, Former MN State Demographer

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Population Age Trends - Minnesota



By 2020, Minnesota's 65+ population is expected to exceed our state's school-age population. Currently, at least 20 percent of residents are over age 65 in one-third of Minnesota's counties. By 2030, this should be true for every county in Minnesota.

Wilder Research, January 2015 7

CURRENTLY
MILLENNIALS MAKE UP
21%
OF
CONSUMER
DISCRETIONARY
PURCHASES,
WHICH IS ESTIMATED TO BE OVER A TRILLION DOLLARS IN DIRECT BUYING POWER AND A HUGE INFLUENCE ON OLDER GENERATIONS.

GENERATION Y

64%

Paid for college with loans

\$6,000

More credit card debt than parents

72million

Represent 30% of today's population

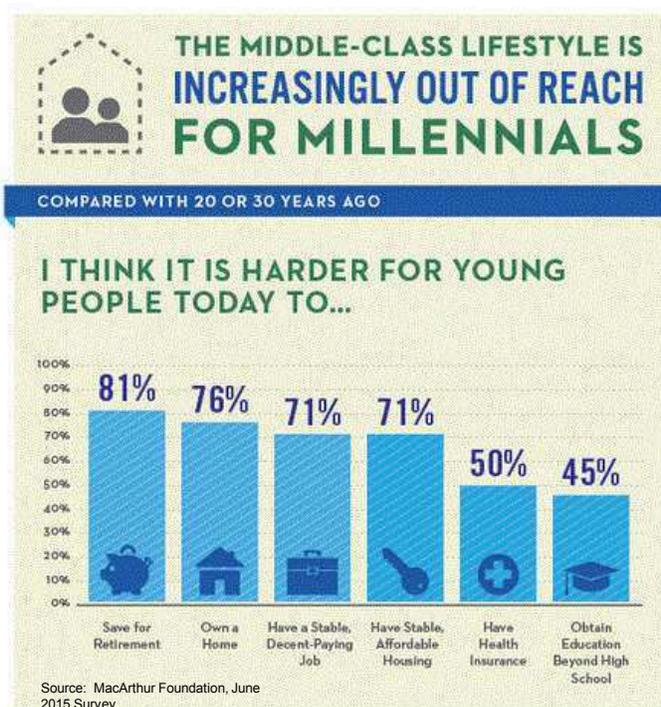
61%

Attended college



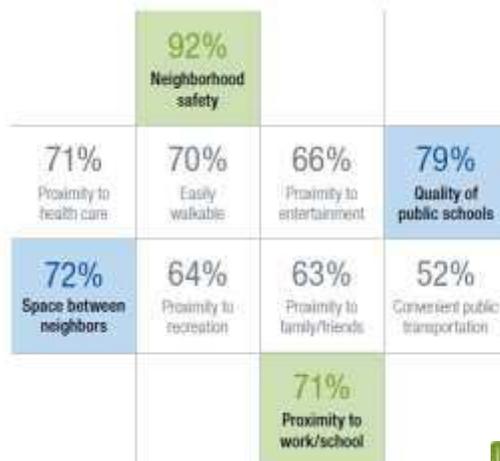
Gen Y represents the greatest magnitude & earning power but hold more debt than parents

Source: Robert Charles Lesser & Co. LLC, Wells Fargo and Ohio State University Study, Council of Economic Advisors



What do we value in our neighborhoods?
Everything.

Percentage Giving Community Attribute a High Ranking in Importance



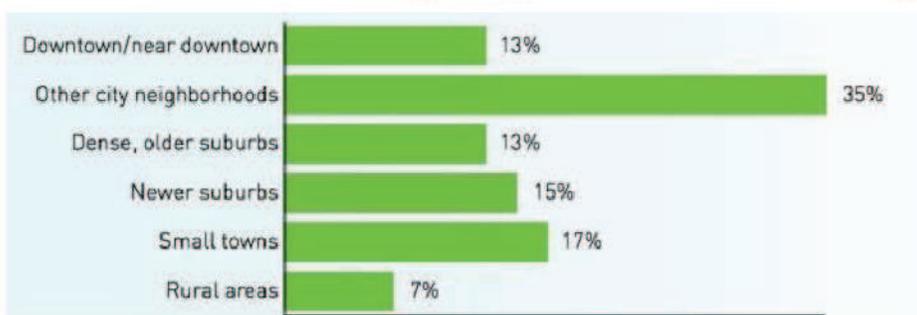
54% of all adults surveyed chose three or more compact development attributes.

Percentage Indicating a Preference for These Community Attributes



 Urban Land Institute | Terwilliger Center for Housing

Where millennials said they lived, based on the ULI's survey



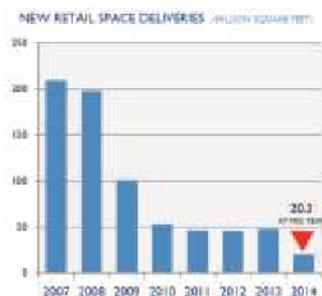
How Gen Y Sees Themselves



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Commercial Industry Trends

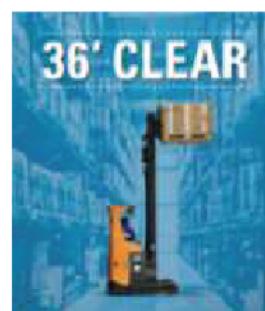
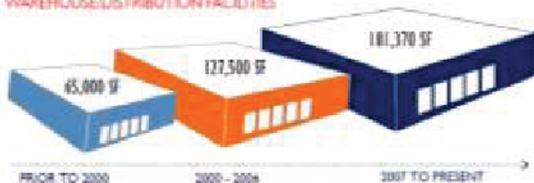
Going Driverless



Commercial Industry Trends



U.S. AVERAGE SIZE OF WAREHOUSE/DISTRIBUTION FACILITIES



What does all of this mean for the future of communities?

Local policies & development practices?



A Paradigm Shift

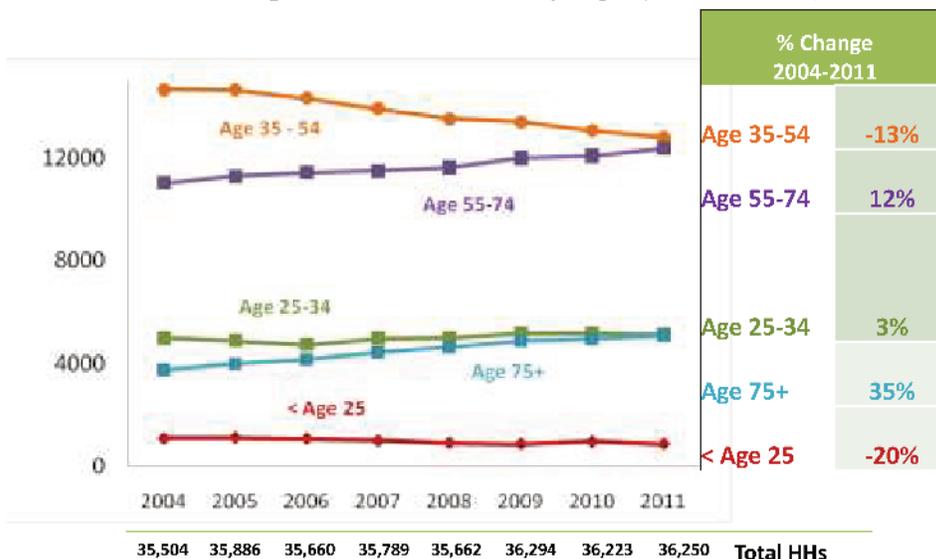
Bloomington Area Community Change

Impact on Talent Attraction and Community Resiliency



Household Distribution

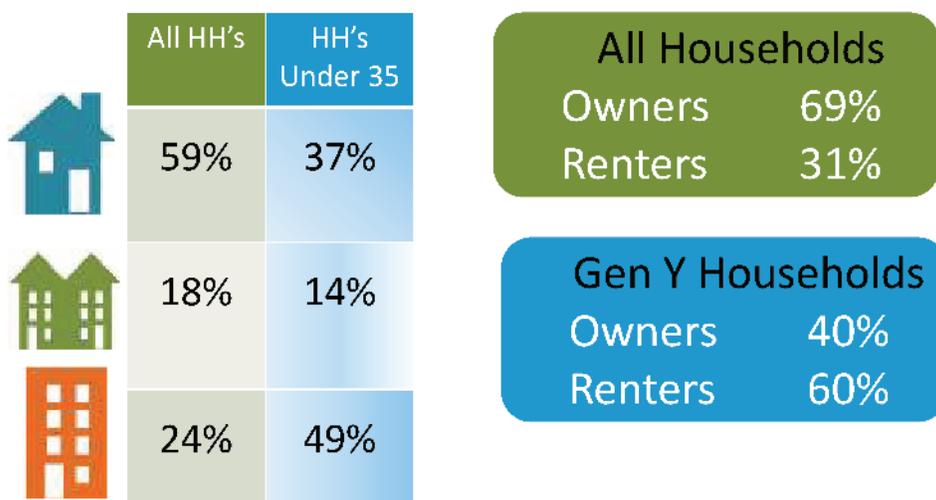
Bloomington Households by Age (2004-2011)



Source: ULI/M/N Community Change Data; Excensus, LLC - 2004-2011. 17

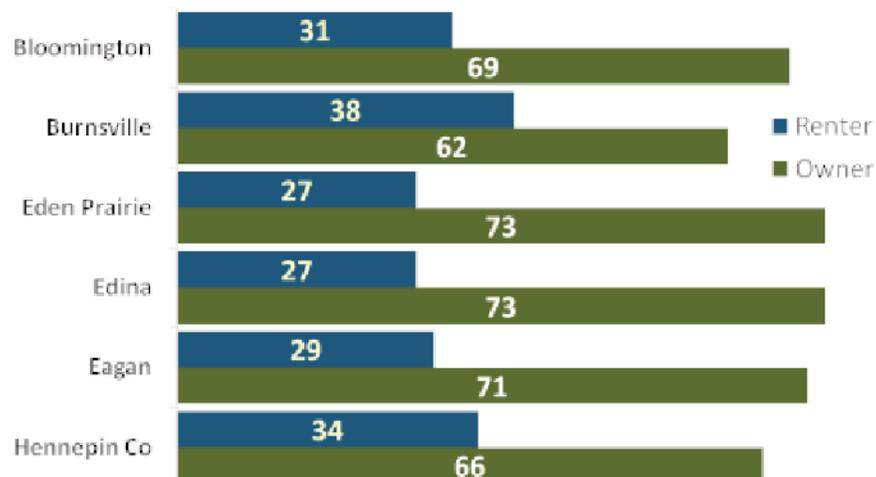
Where are Bloomington Residents Living?

Households Usage (2011)



Source: ULI/M/N Community Change Data; Excensus, LLC - 2004-2011.

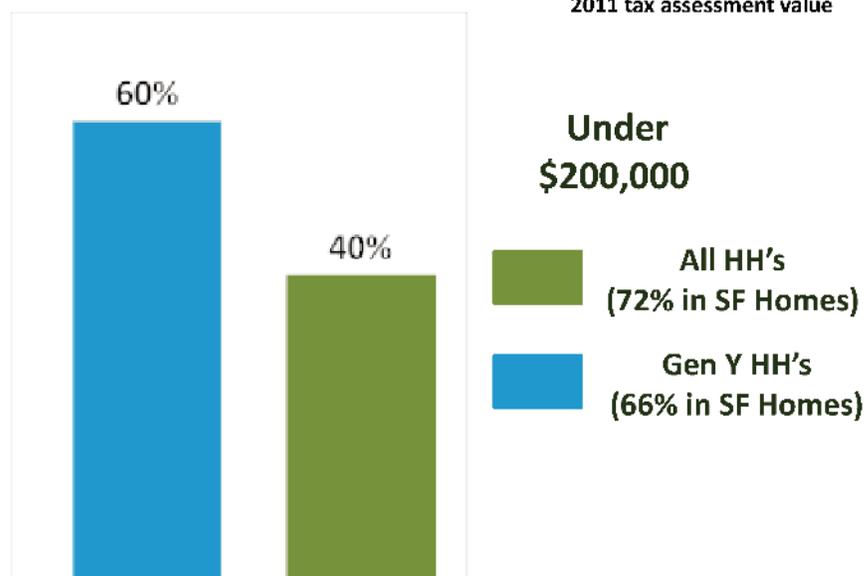
Bloomington Tenure Compared to Other Cities



Source: ULI MN Community Change Data; Excess, LLC - 2011

Bloomington Single Family Home Tax Values

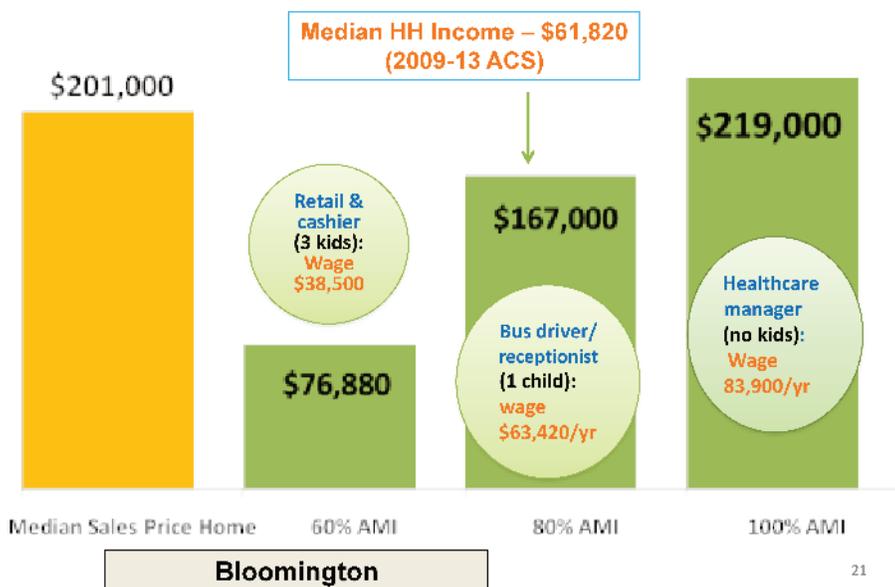
2011 tax assessment value



Source: ULI MN Community Change Data; Excess, LLC - 2011

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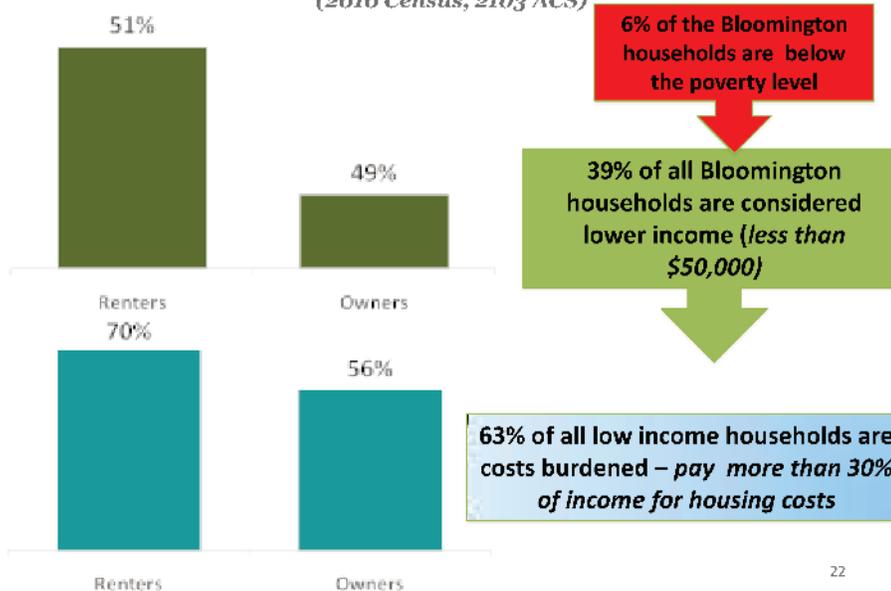
Median Home Sale Price (YTD - 2014) Compared to Area Median Income and Wages



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Bloomington Cost Burdened Households

Percentage of Households Who are Lower Income & Cost Burdened (2010 Census, 2013 ACS)



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Where did Bloomington Residents Move?

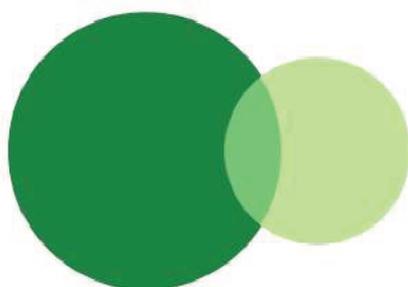
(Top Destinations - 2004-11)

	<u>City</u>	<u>%</u>
9,889 residents moved (3% of all HH - between 2004-2011)	Bloomington	37%
	Minneapolis	8%
	Burnsville & Eden Prairie	5% each
	Richfield & Shakopee	4% each
	Eagan, Edina, Savage	3% each
	St. Paul, Lakeville, St. Louis Park, Apple Valley	2% each

Source: Express, LLC 2011

Bloomington – Labor Force Workers

Inflow/Outflow Job Counts in 2013



86,523	- Employed in Selection Area, Live Outside
33,192	- Live in Selection Area, Employed Outside
10,830	- Employed and Live in Selection Area

Total Jobs - 2013
97,353

Top 5 Industry Sectors

Retail Trade	(13%)
Admin & Support Svs	(12%)
Finance & Insurance	(11%)
Accommodation/Food	(10%)
Wholesale Trade	(10%)

Average Annual Wage - 2013
\$57,876

Source: U.S. Census Bureau, OnTheMap Application and LCHD Origin-Destination Employment Statistics (Beginning of Quarter: Employment: 2nd Quarter of 2012-2011) & DCED 2013 Data

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Where Employees Come From & Residents Work



Labor Pool

	City	%
97,353 jobs	Bloomington	11%
	Minneapolis	11%
	St. Paul	6%
	Burnsville	4%
	Eagan, Eden Prairie, Richfield, Lakeville, Apple Valley	3% each



Commuting

	City	%
44,022 residents working	Bloomington	25%
	Minneapolis	16%
	Edina	7%
	Eden Prairie, St. Paul	6% each
	Minnetonka, Burnsville, Eagan, St. Louis Park	3% each

Bloomington working residents Age Distribution:	
Under Age 30	23%
30-54	53%
Over 54	24%

Bloomington working resident wages		Under 30
< \$1,251 per mo	24%	43%
\$1,251-\$3,333 per mo	30%	36%
> \$3,333 per mo	46%	21%



Industry Leader Panel Discussion

