Housing & Affordability
2040 Comprehensive Plan

As the largest component of the existing land use, housing is one of the community's most important assets. A predominantly affordable community, Richfield faces the ongoing challenge of improving and diversifying the housing stock while preserving its signature affordability and character. The community recognizes that to remain competitive in retaining and attracting new residents, it must be proactive in expanding housing choices, promoting modernization of the housing stock, maintaining affordability, and supporting attractive neighborhoods.

Key Changes

1. Recognized the City's housing affordability goal set by the Met Council.

The City must demonstrate there are areas of the community that can accommodate 121 new housing units at various income thresholds (see table). This can be achieved in areas of the community guided for new development at 8+ units per acre. Areas of opportunity include those guided for mixed use, such as the Cedar Avenue Corridor and 66th Street/Nicollet Avenue area.

The need reflects what share of forecasted regional household growth will make less than a set threshold of income and therefore need affordable housing. The Allocation is the determination of each community's share of this regional need and the first step in helping to determine the housing goals and objectives in local comprehensive plans.

Affordability	Housing Units
At or Below 30% AMI	66
From 31% to 50% AMI	29
From 51% to 80% AMI	26
Total	121

Area Median Income (AMI)

Housing Goals

Do you agree or disagree with the following goal statements?

Use the Dots to Select Your Choice

Agree	Neutral	Disagree

Maintain and enhance Richfield's commitment to housing maintenance, rehabilitation and redevelopment, resulting in an attractive, desirable and prosperous community.
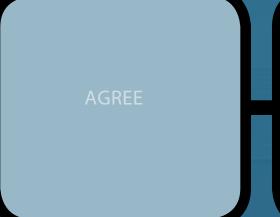
AGREE   NEUTRAL   DISAGREE

Provide a full range of housing choices that meet residents' needs at every stage of their lives, and ensure a healthy balance of housing types that meet the needs of a diverse population.
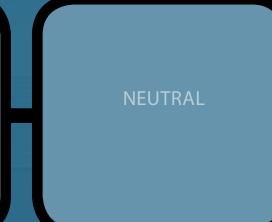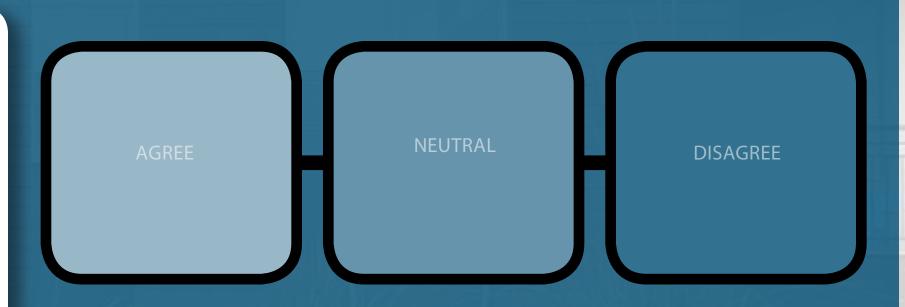
AGREE   NEUTRAL   DISAGREE

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Place Comments Here