

# AFFORDABLE HOUSING IN EAGAN

2021

Lexington Flats



50 units, 50%-60% AMI, one- to three-bedroom units, LIHTC

- Supported increased density and building coverage
- Allowed reduced building and parking setbacks
- City supported low-income tax credit financing
- Low-income housing tax credit financing (LIHTC)



**EAGAN**

WHERE EVERYONE THRIVES

2022

Aster House



204 units, 30% 50-70% AMI, one- to three-bedroom units, LIHTC-TIF

- Allowed increased density
- Allowed for reduced building setbacks, reduced enclosed parking, and recreation areas
- \$750,000 HOPE loan from local levy source
- City supported use of tax increment financing (TIF) and LIHTC

How does the City of Eagan encourage affordable housing developments?

2024

Nicols Pointe



24 units, 30% AMI, one-bedroom units, seniors & veterans preference

- Supported reduced parking, storage, and recreation area
- 100% funded by the Dakota County American Rescue Plan (ARP) State and Local Fiscal Recovery Funds

2024

The Haven at Eagandale



120 units, 60-80% AMI, one- to two-bedroom units, conversion of former extended stay hotel

- Waived enclosed parking stalls (120 required)
- Supported reduced parking and reduced trash enclosure setbacks

2025

Veteran's Village

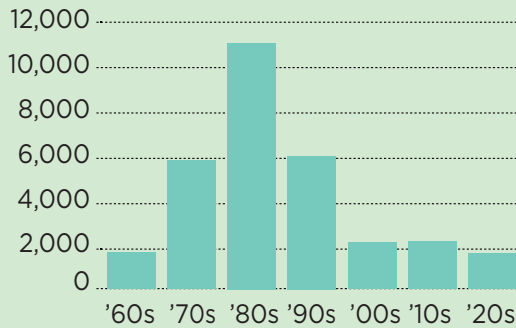


22 units, one- and three-bedroom units, veterans housing

- Increased density
- Reduced building setbacks, enclosed parking, storage space, and recreation area

# HOUSING STOCK IN EAGAN

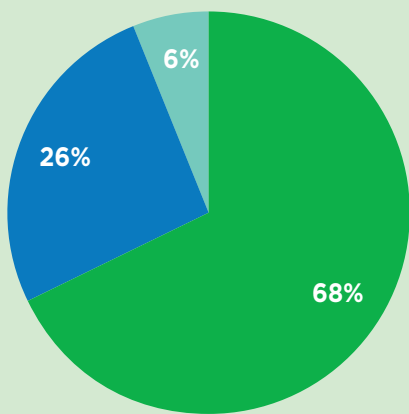
## Eagan housing units by year



## Affordability

- 45% of all licensed rentals are estimated affordable at 60% or below area median income
- 19% of all ownership housing is valued under \$290K
- 26% of new housing qualified as affordable

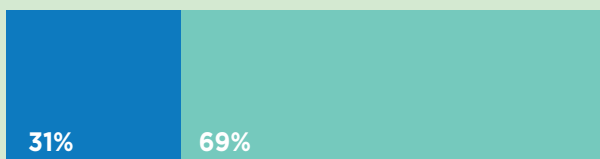
## New housing units 2020-2024



- Affordable multifamily: 420 units
- Single family/townhome: 92 units
- Multifamily: 1,108 units

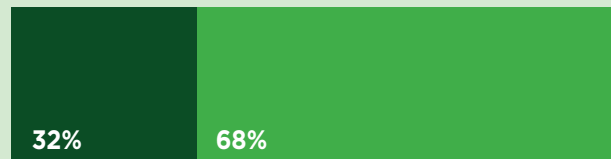
- Eagan is a fully developed and mature city
- Eagan's housing stock largely constructed in '70s-'90s
- Over 30,100 housing units in the city
- 31% of all units are multifamily
- 1,620 new housing units constructed within the past five years.
- 94% of new housing built within the past five years is multifamily

## Total housing units by type



- Multifamily: 9,485
- Single family/townhome: 20,693

## Housing tenure (all units)



- Licensed rentals: 9,615
- Owner occupied: 20,563

