



Housing Diversity and Incentive Housing Study



February 2017



Prepared for the Town of Trumbull



- **Study Purpose**
- **Incentive Housing Zone Program Overview**
- **Trumbull's Housing Characteristics**
- **Demographics Characteristics**
- **Housing & Economic Development**
- **Next Steps - Study Timeline**



Study Purpose

- Explore housing choice in Trumbull and ways to encourage housing diversity

SUMMARY FOR RESIDENTIAL DEVELOPMENT	
A) Protect residential neighborhoods from incompatible uses and activities.	
Policies:	<ol style="list-style-type: none">1. Maintain overall densities.2. Avoid rezoning unless part of a comprehensive planning initiative.3. Maintain strict requirements for buffers, lighting, signs, landscaping and other factors.4. Carefully review and address potential traffic impacts.5. Work with applicants to provide amenities / benefits to adjacent neighborhoods.
B) Explore ways to address changing housing needs.	
Policies:	<ol style="list-style-type: none">1. Explore ways to address changing housing needs.
Tasks:	<ol style="list-style-type: none">2. Investigate active and passive approaches to addressing housing needs in ways that are appropriate for Trumbull.
C) Allow housing alternatives that are appropriate in scale and appearance for their surroundings.	
Policies:	<ol style="list-style-type: none">1. Maintain high standards for architecture and site design for residential developments.
Tasks:	<ol style="list-style-type: none">2. Consider re-adopting the Affordable Housing and / or Housing Opportunity Zone provisions.3. Update zoning regulations to incorporate required and preferred locational criteria for housing developments.4. Allow mixed use development in the three community nodes.
D) Explore options to increase the percentage of affordable housing units.	
Policies:	<ol style="list-style-type: none">1. Continue to allow accessory apartments and require that they are deed restricted.
Tasks:	<ol style="list-style-type: none">2. Update zoning regulations to require a percentage of units in new developments are affordable (inclusionary zoning)3. Reach out to senior and elderly housing providers to explore options for creating more affordable options for seniors.

Trumbull 2014 POCD Residential Development Objectives



Incentive Housing Zone Program Overview

- This study is funded through the State's Incentive Housing Zone (IHZ) program
- The IHZ was program created by Connecticut General Assembly in 2007 to provide incentives to towns and developers to build housing in appropriate locations
- IHZ housing may be part of a mixed-use development, and must include some affordable units
- Established legal requirements towns must meet to adopt IHZ regulations in terms of locations and allowed densities, and the regulations must be approved by the Department of Housing



IHZ Program Overview Cont.

Incentive Housing Development (IHD) – means a residential or mixed-use development that is:

- Located within an approved IHZ
- Eligible for financial incentive payments
- Sets aside min. 20% of units for households earning 80% or less of area median income
 - Trumbull 2016 Area Median Income: \$86,300
 - 80% (family of 4): \$65,700



IHZ Program

- Since 2008, 72 Towns have conducted IHZ studies
- However, only 11 have adopted approved zones
- Only 2 have completed IHDs (total of 28 units built in IHDs)

The program has been more successful in getting communities to plan and/or zone for housing diversity



Plan of Conservation and Development

- Encourage village style, walkable development patterns in the Town Center
- Protect Trumbull's residential character - continue to provide housing opportunities and address changing housing needs

Goals

- Retain Trumbull's residential nature, tree-lined landscapes and historic assets.
- Ensure that new development balances our smaller town New England charm with modern, quality design.
- Create a "town center" with a sense of place for people of all ages
- Increase our local amenity base
- Reinforce our hometown spirit and build pride by connecting us to our heritage and to our community.

Goals

- Seek to evolve Trumbull into a more pedestrian-friendly community with active focal points where walking is encouraged and supported.
- Encourage redevelopment and enhancement of the Town Center area.
- Encourage development patterns and forms that connect us to our heritage while creating modern community destinations.
- Avoid turning our main roads into elongated commercial corridors with strip development.

Source: Trumbull POCD



Housing Characteristics



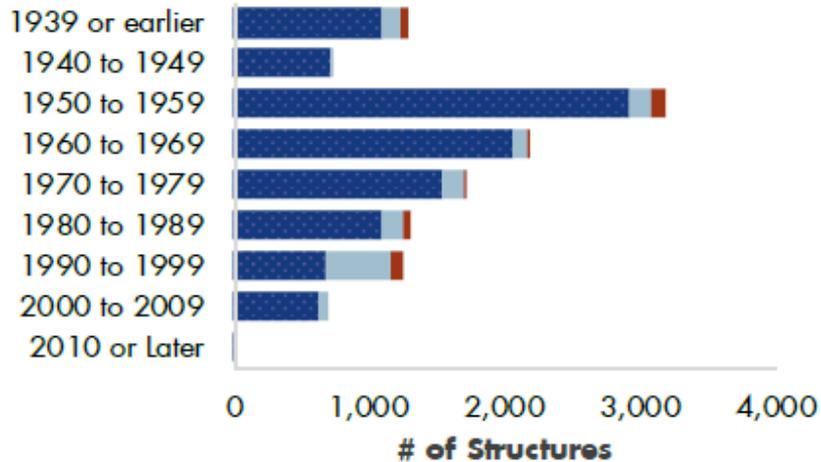


Existing Housing Stock

Tenure by Year Structure Built: Trumbull

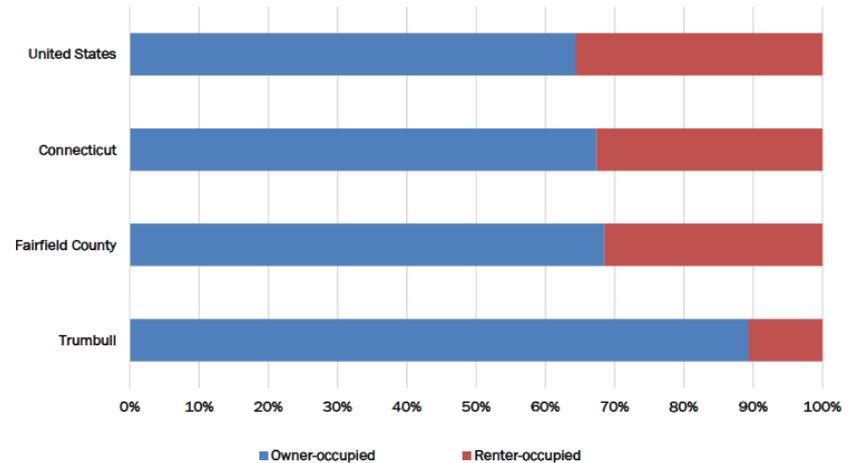
Source: 2009-2013 American Community Survey

■ Owner-Occupied ■ Renter-Occupied ■ Vacant



Info and Graphic Source: Partnership for Strong Communities

Owner- or Renter-Occupied Housing



Source: American Community Survey, U.S. Census Bureau, 2010-2014.
(c) CERC2016

- Total Households: 12,087 (Total Population 36,251)
- 91% of Trumbull's Housing Inventory is Single Family Homes
- Approximately 62% Was Built from 1950 -1979



Owner-Occupied Housing

Owner Households: Trumbull

The average homeowner household in Trumbull has a median income of

\$117,929

Households with a Mortgage

Median Income:

\$142,931

Median Monthly Owner Costs:

\$2,896

Households w/out a Mortgage

Median Income:

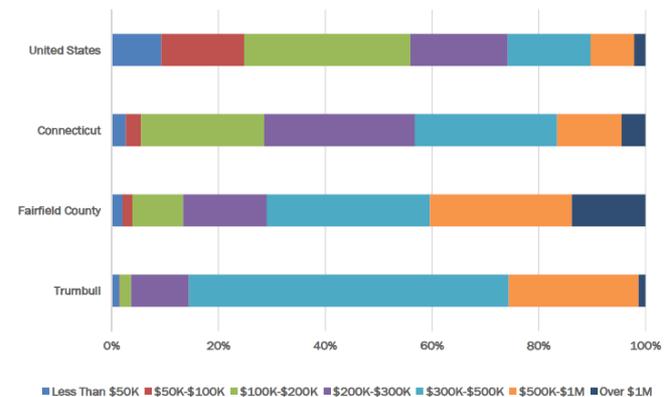
\$67,500

Median Monthly Owner Costs:

\$1,000+

- 87% of All Occupied Units
- Median Home Value: \$409,200
- 35% of All Owner-Occupied Households Spend 30% or More on Housing – Cost Burdened

Value of Owner-Occupied Housing



Source: American Community Survey, U.S. Census Bureau, 2010-2014.
(c) CERC2016

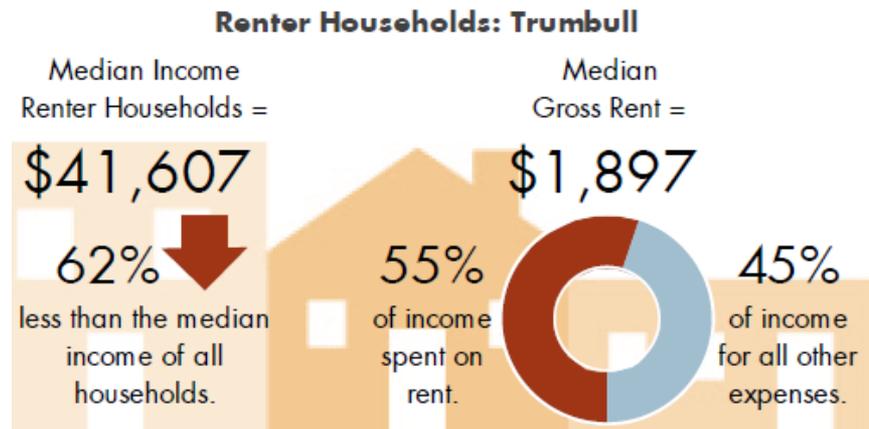
Info and Graphic Source: Partnership for Strong Communities



Renter-Occupied Housing

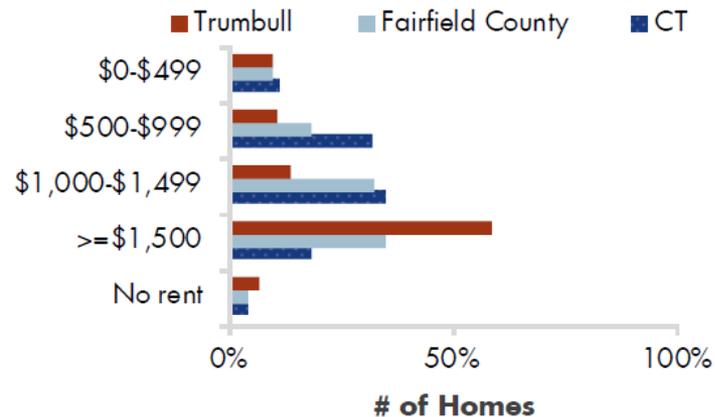
- 11% of All Occupied Units
- Median Gross Rent: \$1,897
- 17% of Rental Units are 0-2 Bedroom (compared to 42% Statewide)
- 68% of Renter Households Spending 30% or More on Housing – Significantly More Cost Burdened than Owners
- The Percentage of Renters State-wide is Increasing:
 - Since 2007 the percentage of renters has increased from 30% to 34%

Source: 2009-13 American Community Survey



Rental Units by Gross Rent: Trumbull

Source: 2009-2013 American Community Survey



Info and Graphic Source: Partnership for Strong Communities



Housing Affordability

- 5% of Trumbull housing units are affordable
 - 11.3% Average CT
 - 12.5% Fairfield County

- Homes often sought after by Millennials & Empty Nesters
 - Both growing segments of the population

Assisted Units Counted in 2014 Appeals List:

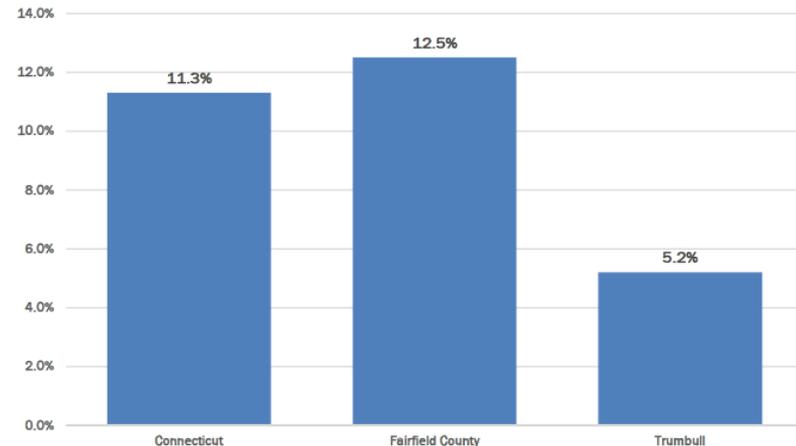
Trumbull	
315	Governmentally Assisted Units
15	Tenant Rental Assistance
36	CHFA/USDA Mortgages
+	317 Deed Restricted Units
<hr/>	
683	Total Assisted Units

Calculation of % of Total Units Assisted:

Trumbull		Trumbull	
683	÷	13,157	= 5.2%
Total Assisted Units		Total Units, 2010 Census	Units Assisted

Housing Data Profiles are produced by the Partnership for Strong Communities. Updated November 16, 2015. For more information about the information presented or to use any of the graphics presented in the Housing Data Profiles, please contact: Christina Rubenstein, Deputy Policy Director, christina@pscousing.org.

Affordable Housing as Percent of Occupied Units



Source: Housing Data Profiles. Connecticut Partnership for Strong Communities. 2015.
(c) CER02016

Info and Graphic Source: Partnership for Strong Communities

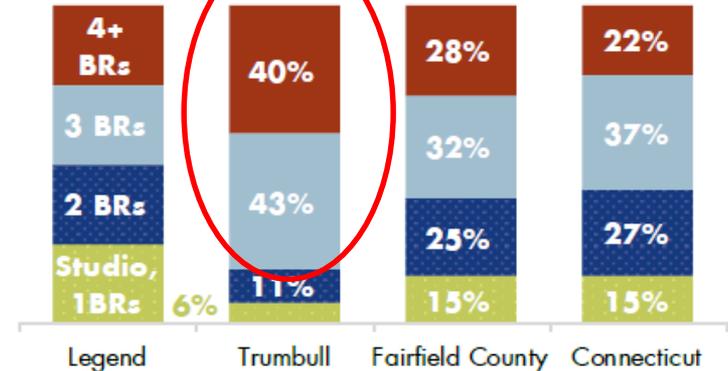


Housing Types

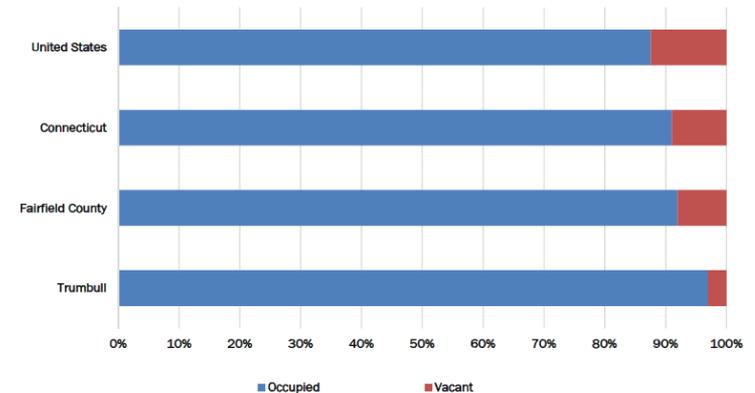
- 83% of Trumbull Housing Units are 3+ Bedrooms
 - Compared to 60% in Fairfield County
 - 57% in the State
- Very Low Vacancy Rates
- In the Northeast, home ownership rates are lowest for Millennials

Housing Units by Number of Bedrooms

Source: 2009-13 American Community Survey



Occupied or Vacant Housing



Source: American Community Survey; U.S. Census Bureau, 2010-2014;
(c) CERC2016

21

Info and Graphic Source: Partnership for Strong Communities



Housing Summary

- Homogenous housing stock
 - single-family, 3+ bedrooms, \$300,000+
- Limited rental opportunities
- Existing housing inventory is limiting to Millennials and older households looking to downsize





Demographic Characteristics





Population By Age

Population by Age



Source: American Community Survey, U.S. Census Bureau, 2010-2014.
(c) CERC2016

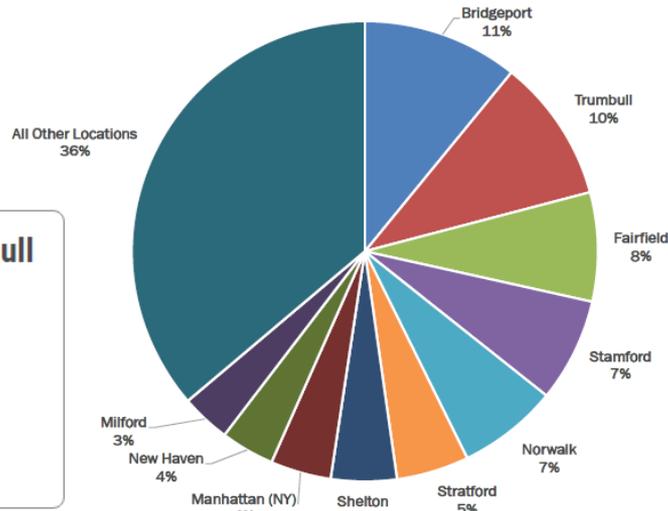
- Small Younger Workforce
- Large Population of Residents are 65 and Over
- Median Age is 43 compared to 40 in the County and State

Info and Graphic Source: Partnership for Strong Communities



Commuting Characteristics

Where Residents Work (Top 10)

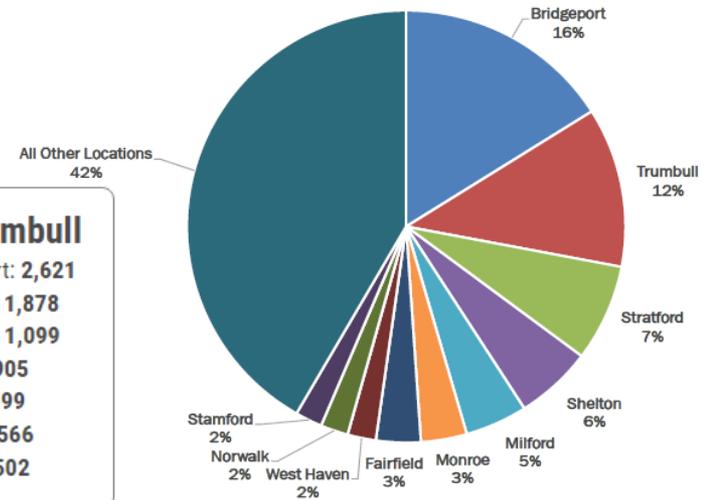


From Trumbull

Bridgeport: 1,933
 Trumbull: 1,878
 Stamford: 1,304
 Fairfield: 1,229
 Norwalk: 1,165
 Stratford: 867
 Shelton: 809

Source: LEHD Origin Destination Employment Statistics. U.S. Census Bureau. 2013.
 (c) CERC2016

Where Workers Live (Top 10)



To Trumbull

Bridgeport: 2,621
 Trumbull: 1,878
 Stratford: 1,099
 Shelton: 905
 Milford: 699
 Fairfield: 566
 Monroe: 502

Source: LEHD Origin Destination Employment Statistics. U.S. Census Bureau. 2013.
 (c) CERC2016

Info and Graphic Source: Partnership for Strong Communities

- Only 10% of Trumbull Residents work in Trumbull
- Only 12% of Trumbull Workers live in Trumbull
- Workers commute from cities and towns such as Bridgeport, Stratford, Shelton & Milford that have larger percentages of affordable rental and owner properties

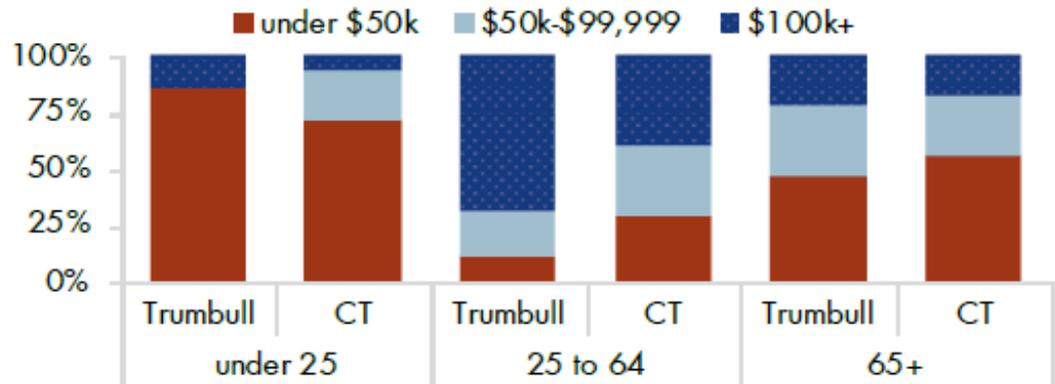


Household Incomes

- CT has the 8th Highest Housing Wage in the Country
 - Trumbull's Housing Wage is higher
- Almost 75% of working age households earning \$100,000 or more
- However, almost 50% of older households and almost 90% of young households earn less than \$50,000

Income by Age of Head of Household: Trumbull

Source: American Community Survey 2009-13



Housing Wage

2015 Housing Wage: Trumbull

\$24.67

Info and Graphic Source: Partnership for Strong Communities



Demographics Summary

- Trumbull has an aging population that is likely limited in its ability to downsize within the community due to a lack of appropriate housing units
- Trumbull has a very limited young workforce, and most workers come from surrounding communities
- Lack of diverse workforce availability can hinder economic development efforts



Info and Graphic Source: Partnership for Strong Communities



Housing Diversity & Economic Development





Housing Diversity & Economic Development

The Need for Housing Diversity

- **Trumbull is nearly built-out** - According to the 2014 POCD only 2% of land area is vacant
- **Trumbull's Grand List is recovering from the Recession** – CT home prices have not fully recovered from the recession but affordability has also affected home values. Households looking to downsize are finding it more difficult to locate buyers at list price and are decreasing price tags.

Real Property Grand List Values

2008 - \$4,626,471,400

2011 - \$3,929,414,900

2013 - \$4,010,402,100

2015 - \$4,068,511,390

2016 - \$4,119,615,670

EXISTING LAND USE

Residential

8,361 acres / 55% of town

Commercial & Industrial

676 acres / 4% of town

Open Space & Parks

2,448 acres / 16% of town

Community Facilities & Institutional (e.g., municipal, religious, private schools)

617 acres / 4%

Right-of-Ways, Water, Utilities

2,643 acres / 18%

Vacant Land

353 acres / 2%

Source: 2014 Trumbull POCD

Info and Graphic Source: Partnership for Strong Communities



Housing Diversity Benefits

- More diverse housing stock (smaller units, more rental, more affordable) can attract Millennials and a younger workforce
- Affordable starter homes and more rental options can help to stabilize grand list
- Empty-nesters looking to downsize able to stay within the community
- Housing density has the potential to create more walkable, pedestrian-oriented Town





Housing Diversity Tax Benefits

Economic Development Choices



Single Family Property, Trumbull



The Royce, Trumbull

Tax Yield Per Acre = [(Assessed value of the parcel) x (Tax rate/\$1000)] / Parcel acreage

Maximum Single-Family Redevelopment

- **Land Consumed:** .55 Acres
- **Property Tax Per Acre:** \$24,334

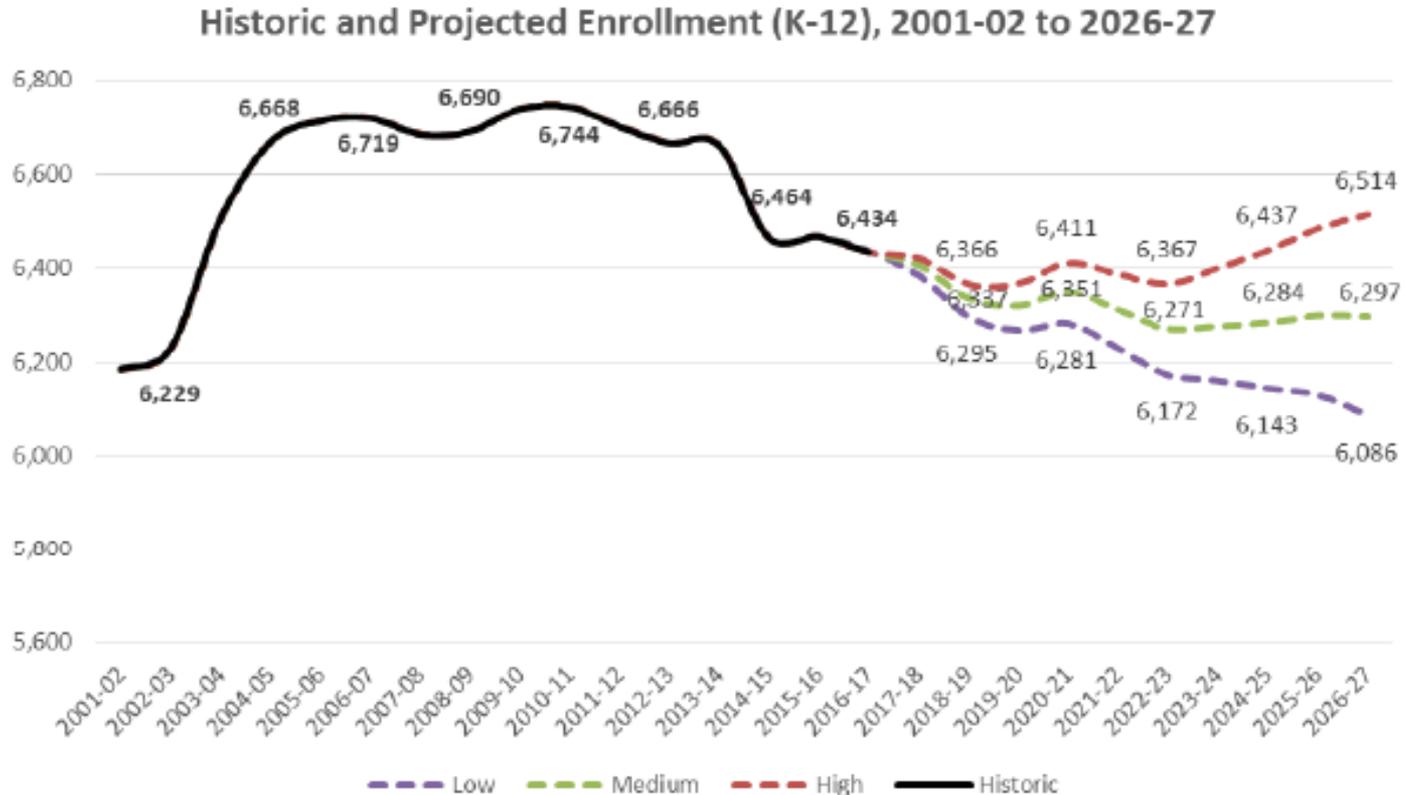
Assuming Assessors Value of: \$405,000

Multi-Family Development

- **Land Consumed:** 38.5 Acres
 - **Zone:** Residential AA
 - **Property Tax Per Acre:** \$50,925
- Assuming Assessors Value:** 44,178,260



Trumbull Schools Historic and Projected



Source: Milone & MacBroom 11-2016 School Projections Update Memorandum

- Have experienced declining enrollments
- Medium Enrollment projection most Likely Scenario
 - Accounts for new students from housing sales



Summary

Diversifying housing inventory in Trumbull is consistent with economic development strategies:

- Attract high quality businesses
- Increase tax yield per property
- Maintain existing population and character





Next Steps





Next Steps

March

- Site investigations
- Identify potential properties for concept planning of IHDs

March - May

- Community workshops
- Concept planning

May/June

- Draft Zoning Regulations





Questions, Comments, Concerns?