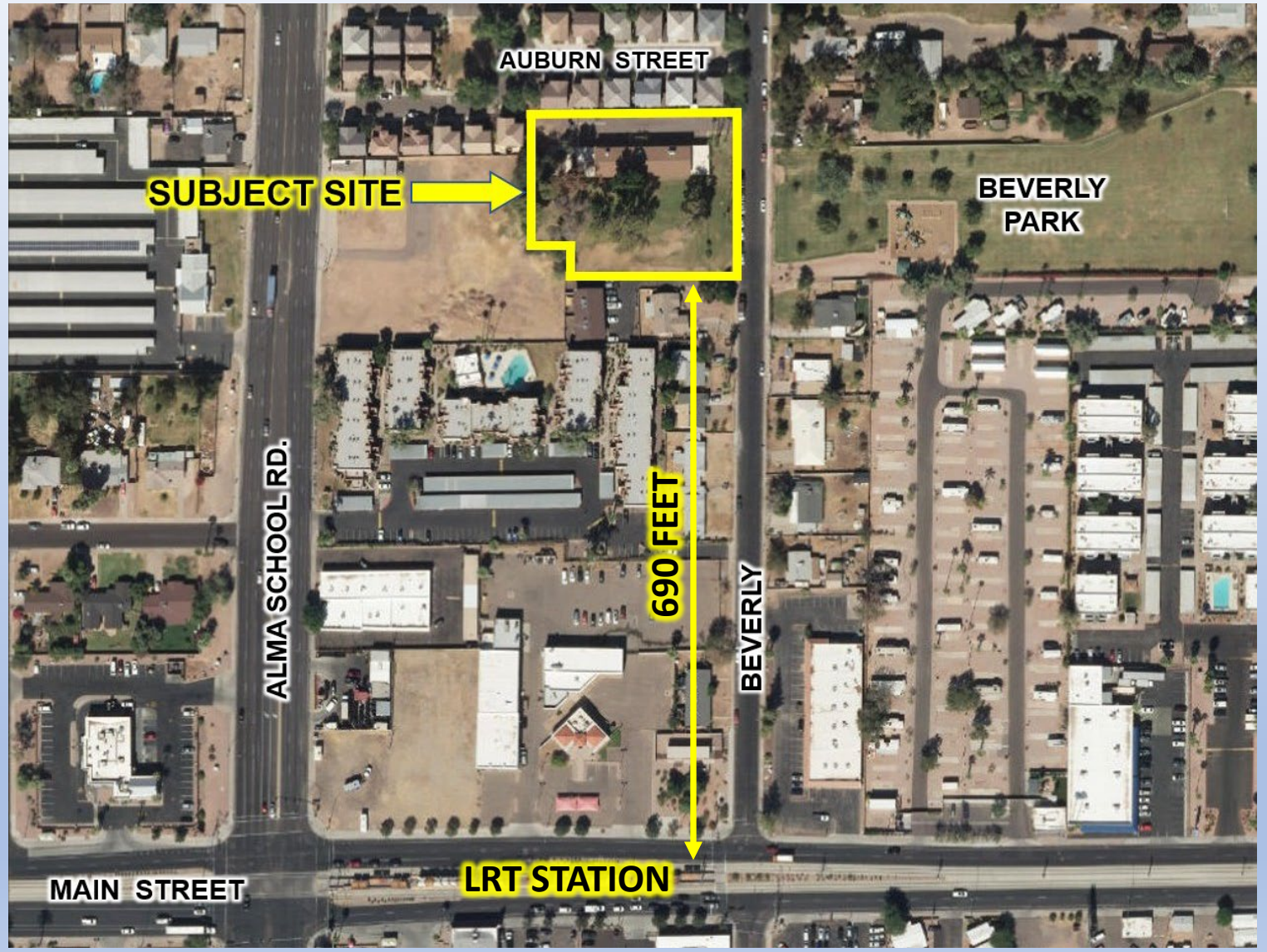
Why does this make sense here?

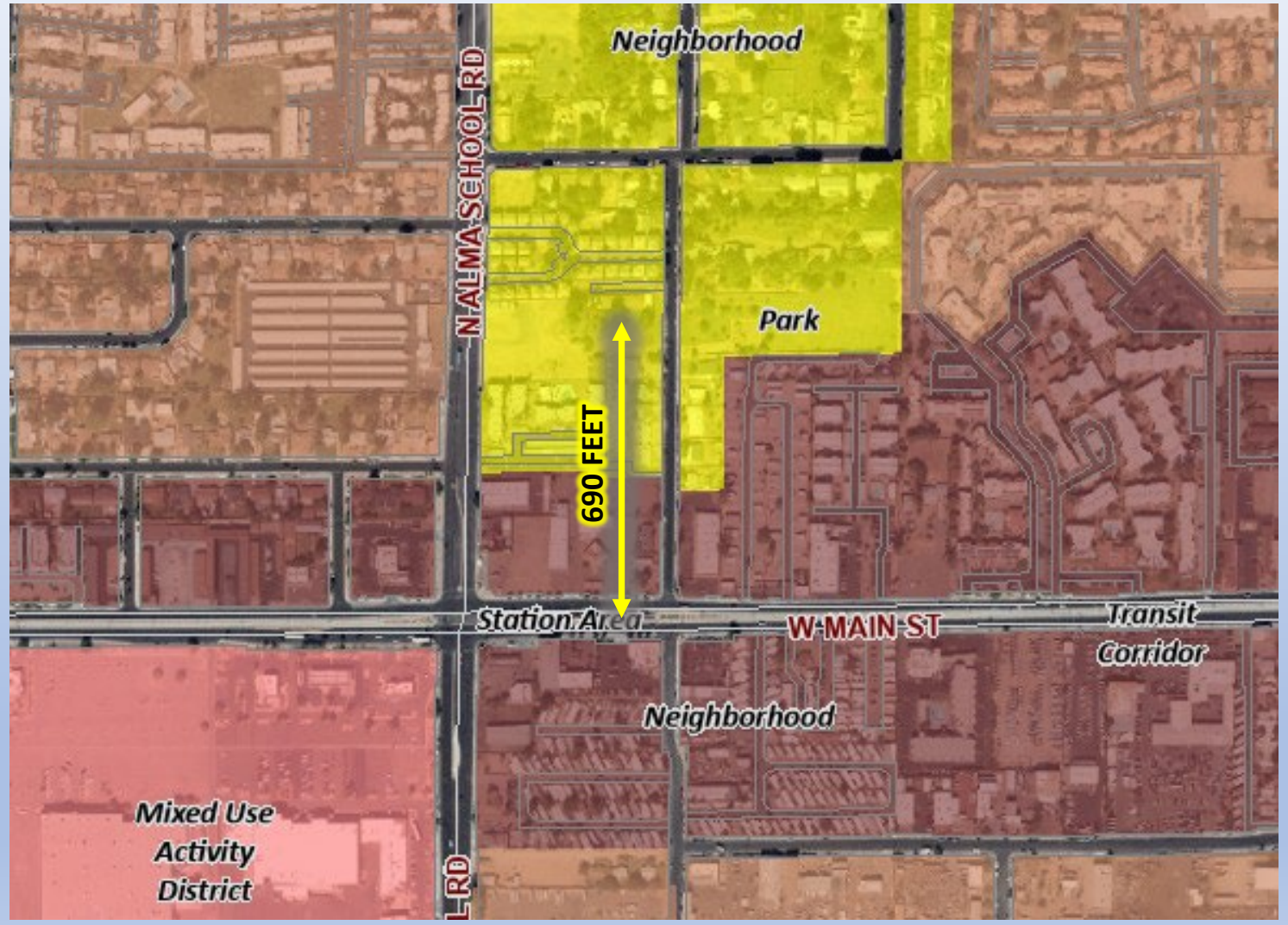
FEWER CARS NEEDED FOR THIS SITE

- ❑ VERY CLOSE TO A LIGHT RAIL STATION
- ❑ EMPHASIS ON RENT FIRST
- ❑ WILL HAVE BICYCLE REPAIR ON-SITE
- ❑ SITE IS VERY WALKABLE



PROXIMITY TO LIGHT RAIL STAION

- ❑ VERY CLOSE TO A LIGHT RAIL STATION
- ❑ LAND USES TRANSITION FROM THE MORE DENSE DEVELOPMENT NEXT TO LIGHT RAIL
- ❑ OUR PROJECT SERVES AS A BUFFER BETWEEN THE DENSITY TO THE SOUTH AND THE NEIGHBORHOOD



Housing is needed here to support local businesses along the light rail

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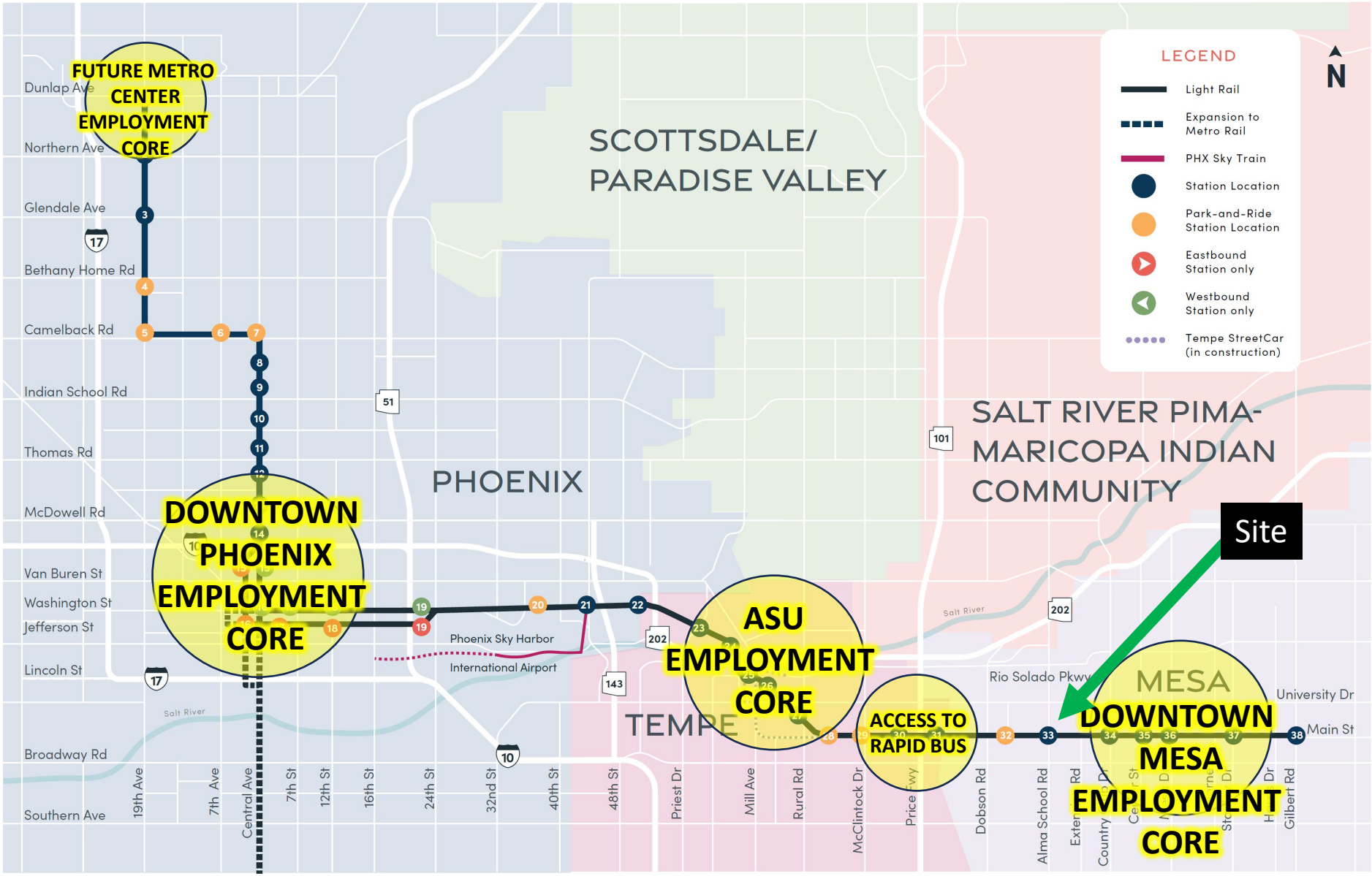
EMPLOYMENT CONCENTRATIONS NEAR LIGHT RAIL



WEST MAIN STREET

West Main Street Area Plan — A Community's Vision

Executive Summary

The West Main Street Area Plan, adopted by Mesa City Council on December 3, 2007 through resolution no 9132, has been created to capture the community's vision for the area to reflect the potential for redevelopment with the arrival of light rail in late 2008 (Appendix A).

The West Main Street Area Plan boundaries include University Drive to the north, Broadway Road to the south, Country Club Drive to the east and the Mesa/Tempe city limits to the west.

History of West Main Street Area

The West Main Street Area has been home to many residents, businesses and enterprises since the late 1800s. Over the years, the uses in the area have emerged into a diverse mix of industries, small businesses, retail establishments, hotels, and single and multi-residences. A glimpse along Main Street captures the diverse styles that have developed as a result of growth in different time spans. The area has a highly diverse social base. The cultural expression is evident in the façade and architecture of buildings in the area. While the buildings along the major street network of the area represent a vibrant face, inner areas boast many well-established and peaceful neighborhoods that mark their own historical identity. In the coming years, this area is expected to change due to Light Rail Transit (LRT) along Main Street (scheduled to start operating in December 2008).

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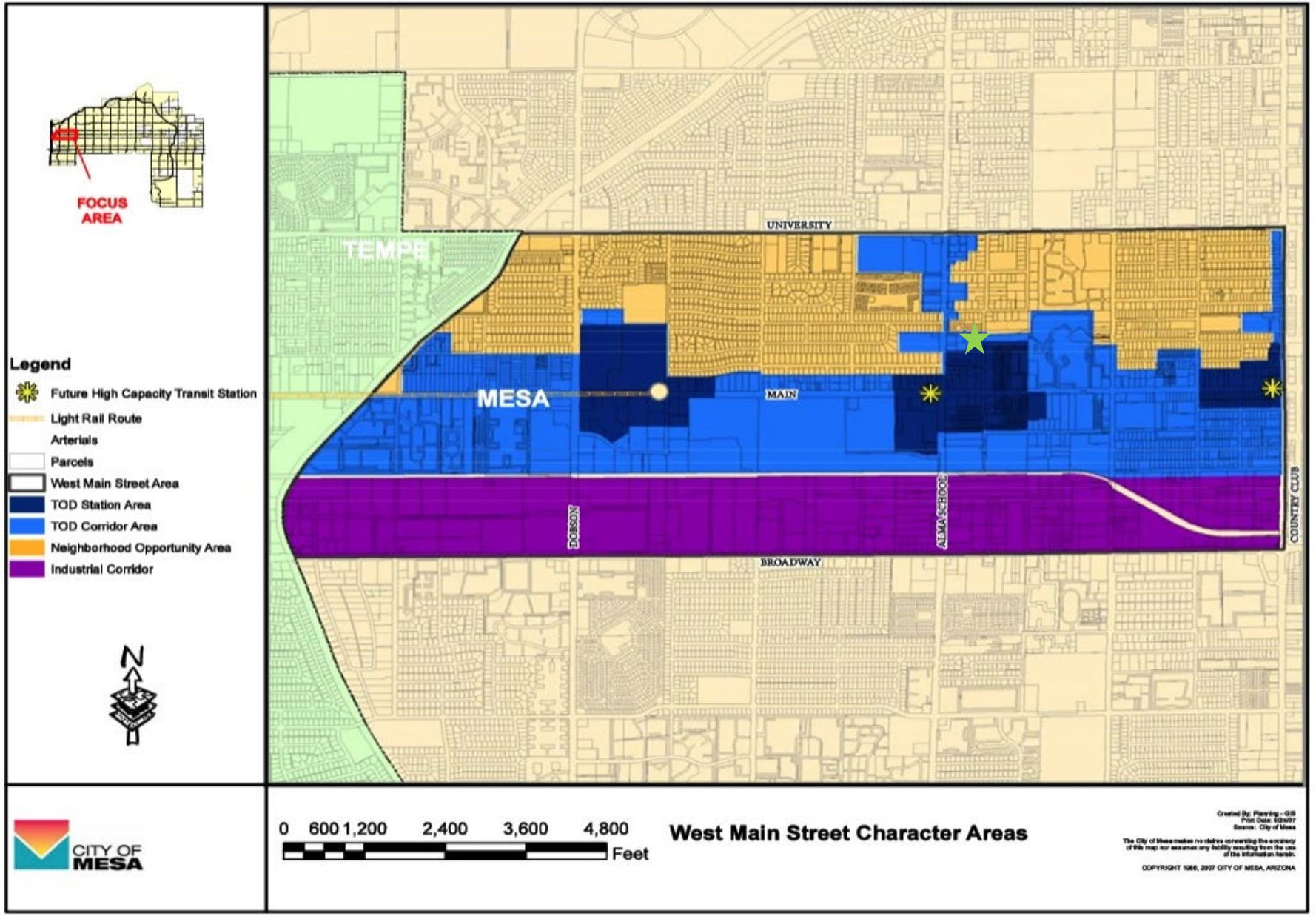
WEST MAIN STREET AREA - BOUNDARY

Figure 7.1: West Main Street Character Areas



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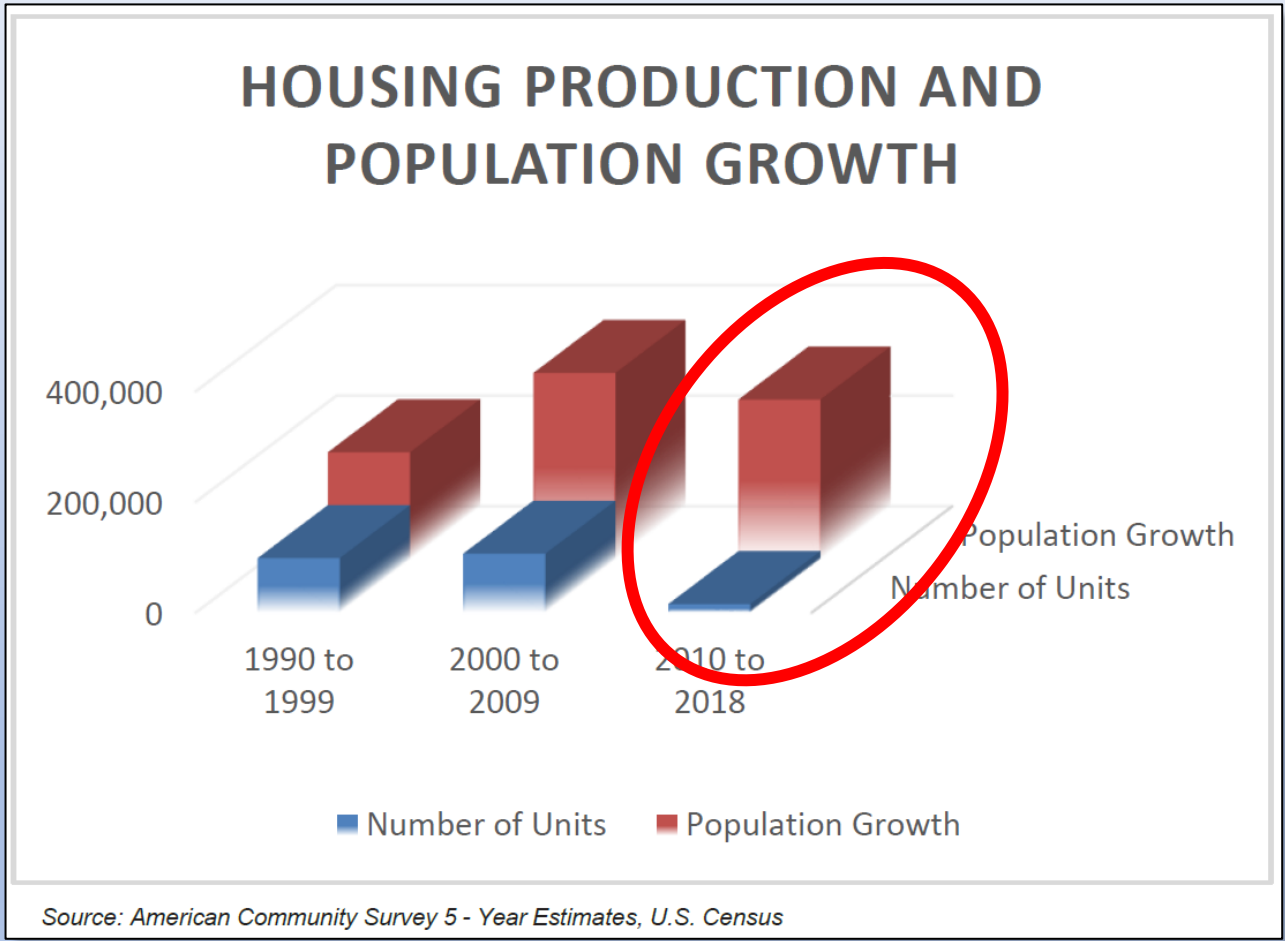
WEST MAIN STREET AREA – LAND USE POLICIES

We are within the West Main Street Area Plan and adjacent to the TOD Corridor

- **LUP18: High-density multi-family shall be encouraged.**
- **LUP19: Uses Encouraged in Corridor Area: The uses listed in Table 4.2, Section 1 Generalized Transit-Oriented Development Standards should be *encouraged* while allowing new development, redevelopment and expansions.**
- **LUP21: Residential density in the TOD Corridor Area should not be less than 17 dwelling units per acre in single use projects. The density request here is for 30 dwelling units per acre.**
- **LUP23: A building height of minimum 2 stories and maximum 5 stories is acceptable for buildings in the TOD Corridor area.**

Metro area Housing Supply



Source: American Community Survey 5 - Year Estimates, U.S. Census

After the Great Recession, not enough houses were built to meet the number of people relocating to Arizona. This caused prices to soar. And now we need to provide more housing to catch up.

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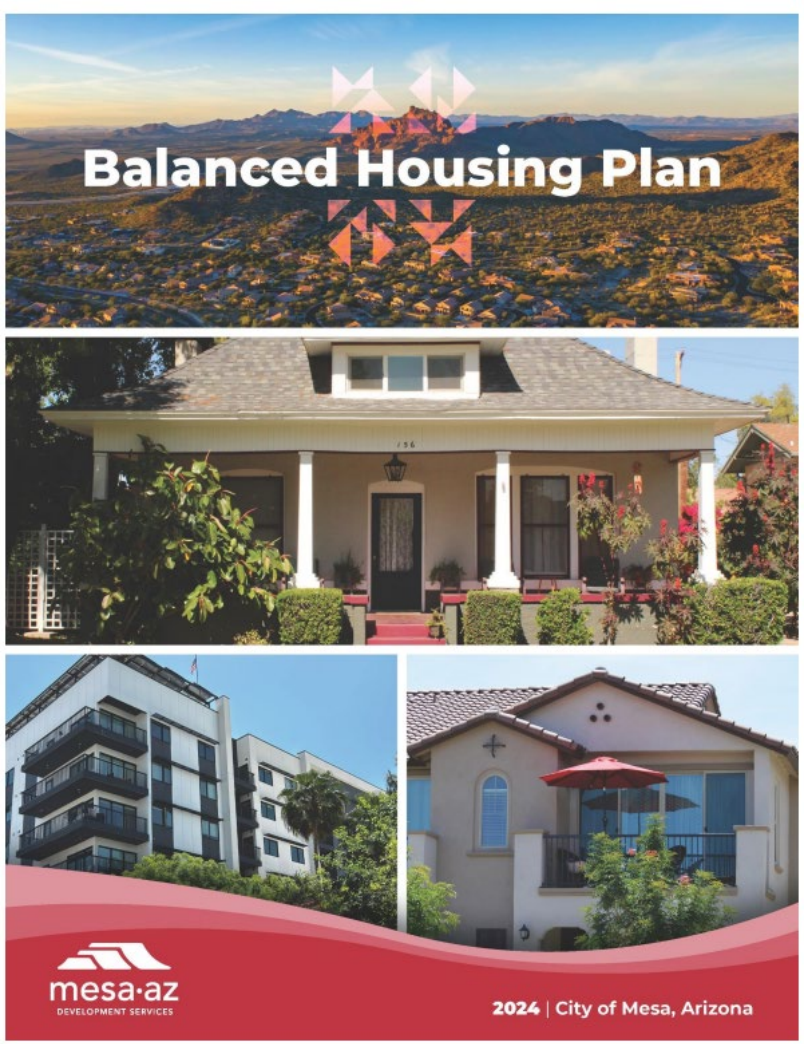
The cost of housing in Arizona has increased dramatically, creating a need for a diversity of housing options.

In 2023, the following was published by the Maricopa Association of Governments:

- **Since 2017, rents have increased by 68%.**
- **In 2010, 90% of rents were under $1,000 with 20% under $500.**
- **By the end of 2022, only 10% of rents were under $1,000 with virtually none under $500.**

Mesa: Balanced Housing Plan



In 2023, the City of Mesa produced the plan to provide tools and to guide current and future policy decisions, develop strategies and implementation recommendations for housing.

- Increase "missing middle housing" such as townhomes, duplexes and ADU's in addition to working with affordable housing developers to help increase the supply of affordable housing.

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- Multifamily real estate
- Long-term Holders
- Founded in 1957, in Mesa; they have four developments including the proposed Beverly development.
- COPA Health is bringing quality affordable housing to under-supplied markets.
- On other projects, social service provider
- Other projects include La Victoria Commons in Tempe, COPA Voyager Center, & Bower Park

APPROX. RENTS (2024 CHART)

Rent	Rent	Rent
1 Bdrm	2 Bdrm	3 Bdrm
$963	$1,157	$1,336

For sake of comparison, as of August of 2024, the average rent for a 2-bedroom apartment in the West Mesa area is between $1755 - $2995 per month.

Rents are subject to change by the time the development opens for residents.

INCOME LIMITS

Qualifying Individuals and Families = Those earning up to 50% of Area Median Income (2024 chart values below)

MSA/County	%	(1 Person)	(2 Persons)	(3 Persons)	(4 Persons)	(5 Persons)	(6 Persons)	(7 Persons)	(8 Persons)
Phoenix									
(Maricopa/Pinal)	50	$36,000	$41,100	$46,300	$51,400	$55,550	$59,650	$63,750	$67,850

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Why here?

- High need for housing
- High need for workforce housing
- Good buffers
- Near light rail transit

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