



Link Apartments

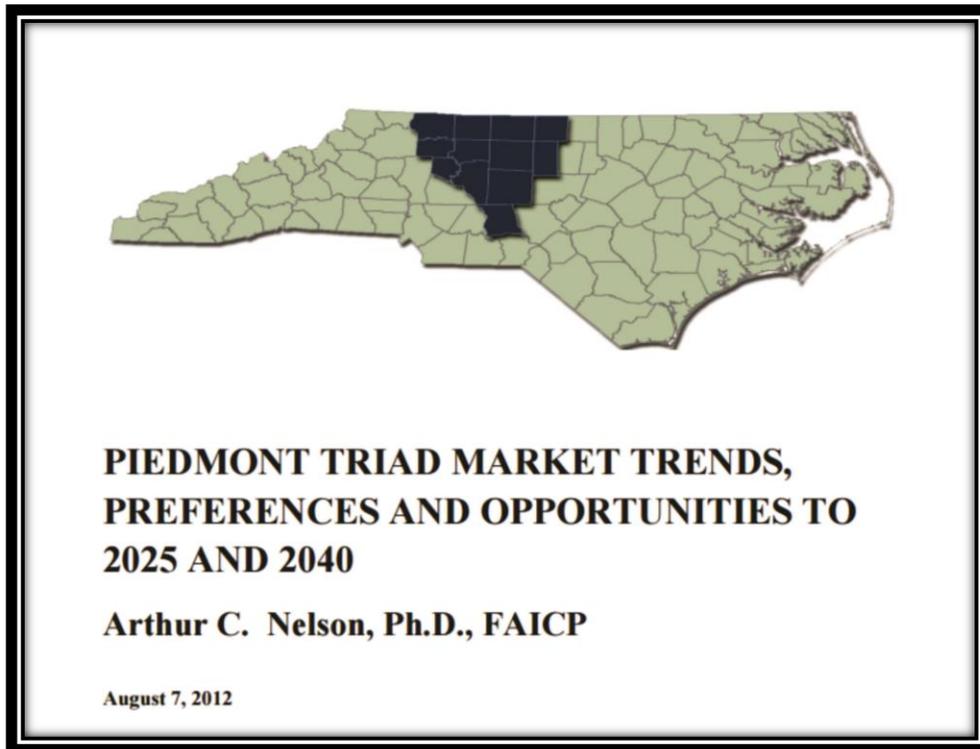
# MULTIFAMILY HOUSING: NEW TRENDS AND OPPORTUNITIES

# Multifamily Housing Overview



- What are the market and demographic trends?
- The new multifamily housing
- Potential new areas for multifamily housing
- The increasing importance of design
- Tools – Area Plans, Multifamily Development Opportunities Study, etc.

# Piedmont Triad Market Trends



- Greensboro
- High Point
- Winston-Salem
- Piedmont Authority for Regional Transportation
- Piedmont Triad Regional Council
- US Department of Housing and Urban Development, Office of Sustainable Communities

# National Trend: Homeownership

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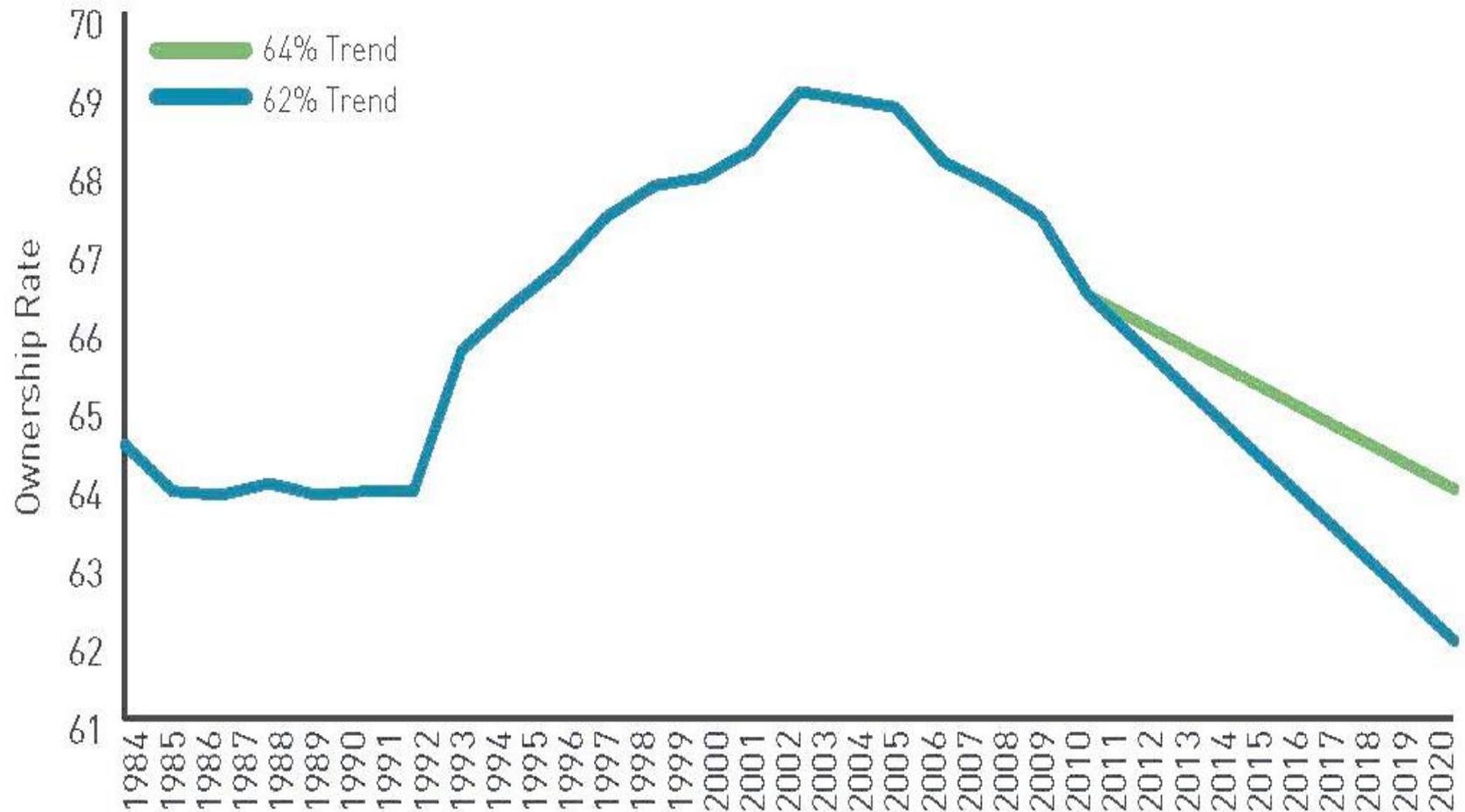
- The “American Dream” includes owning a home
- The kind of housing and communities Americans will chose to live in is likely to change over the next few decades
- Many Americans may choose differently

# National Trend: Homeownership



- Changes in the economy will reduce the homeownership rate:
  - ▣ Rising energy costs
  - ▣ Falling incomes
  - ▣ Lagging employment
  - ▣ Shifting wealth
  - ▣ Tighter home financing

# National Trend: Declining Homeownership

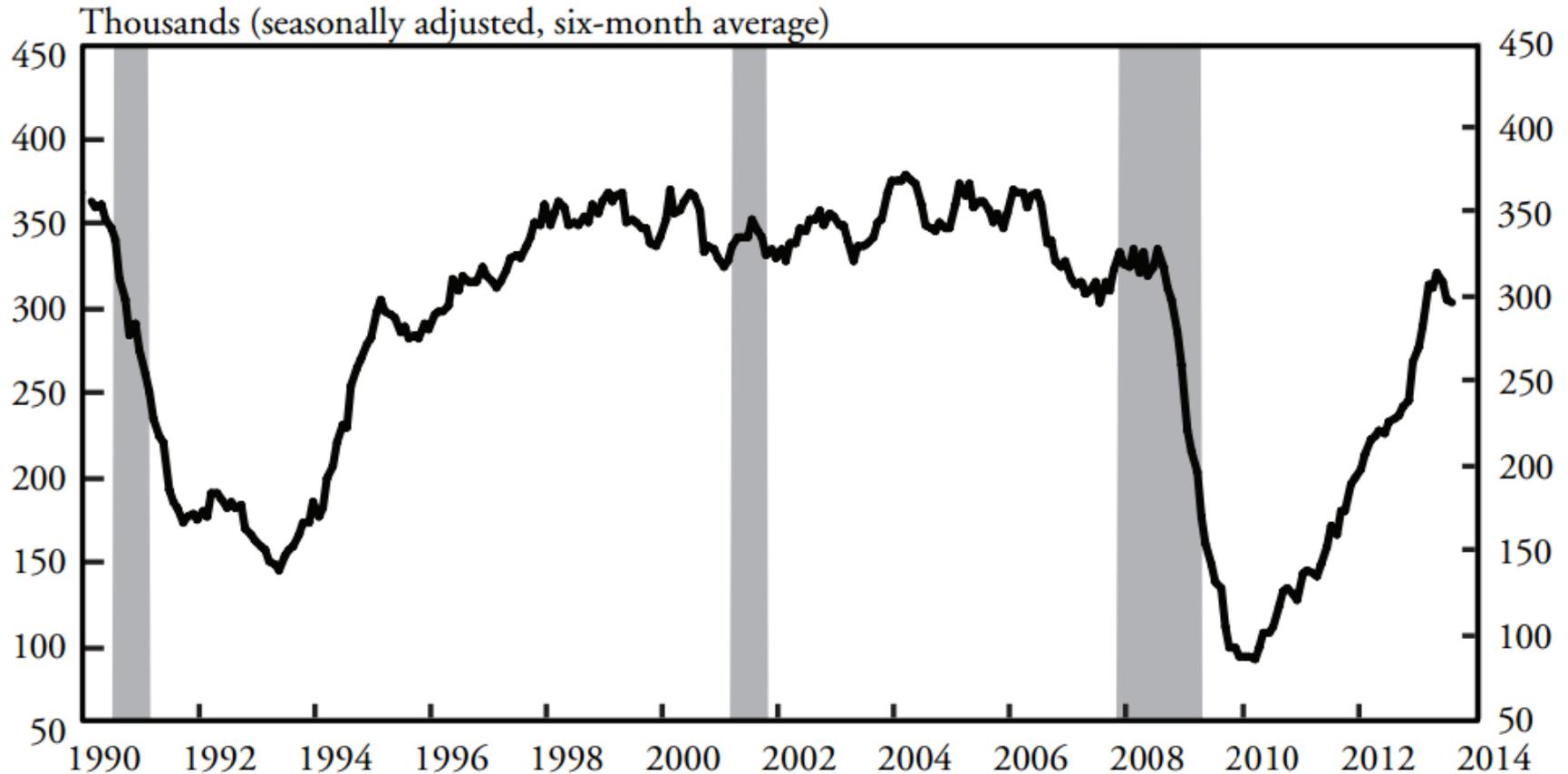


Source: *Piedmont Triad Market Trends, Preferences and Opportunities to 2025 and 2040*

# National Trend: Demographic Changes

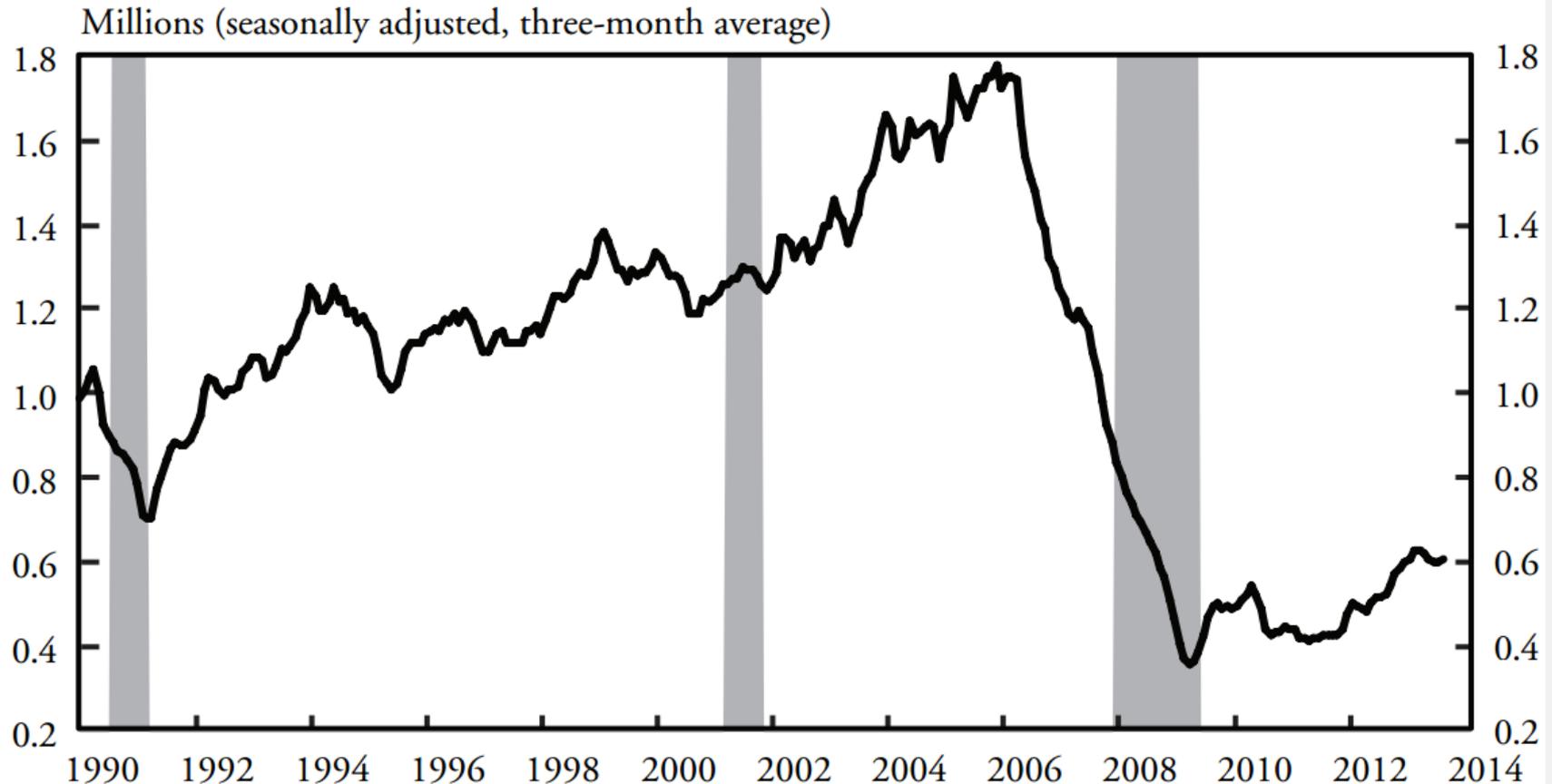
- Demographic changes will reshape the demand for types of homes and their locations:
  - ▣ Baby Boomers reaching retirement
  - ▣ Non-Hispanic whites less dominant and population growth by racial and ethnic minorities
  - ▣ Number of households without children

# National Trend: Multifamily Housing



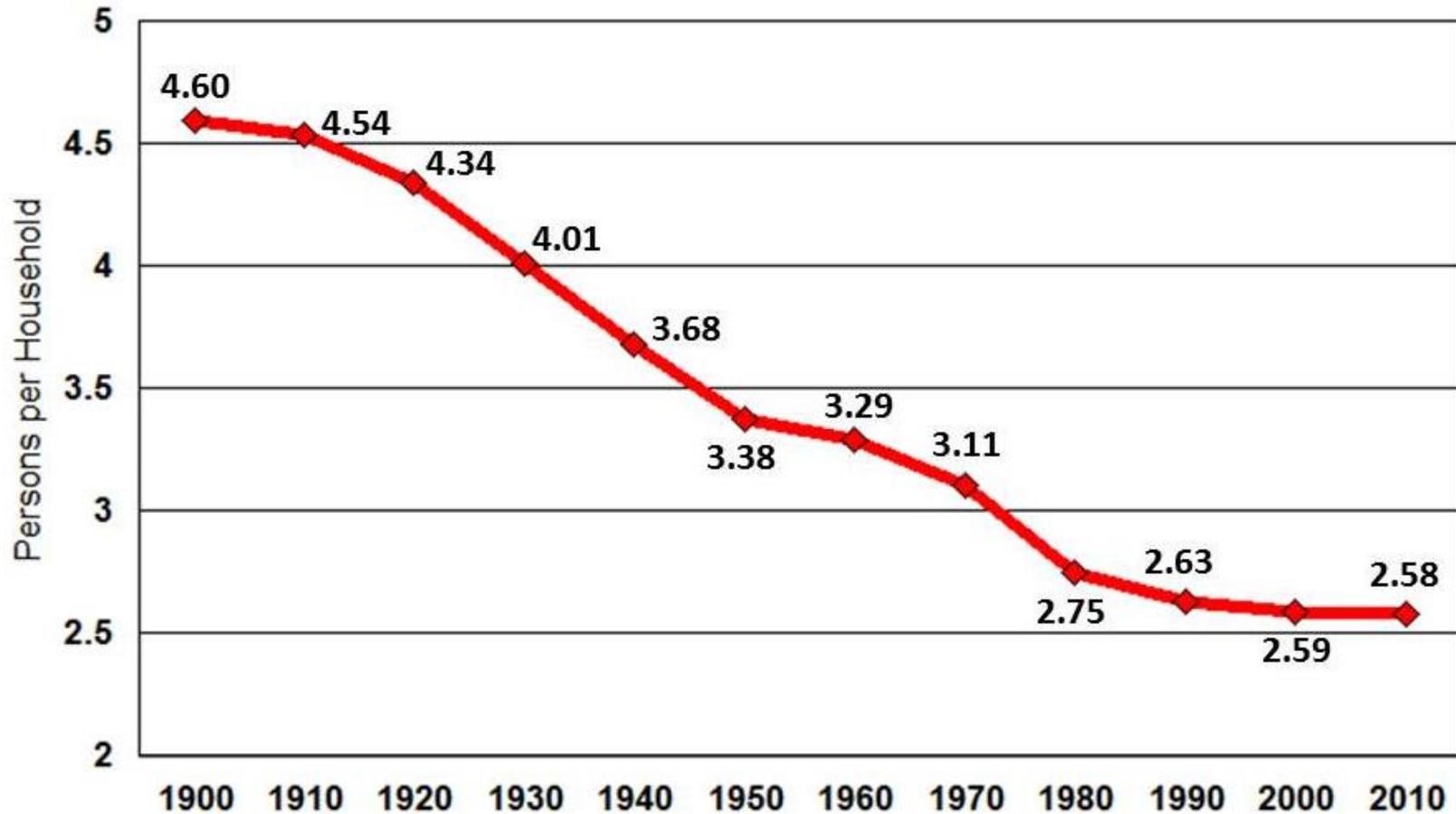
Source: Census Bureau, National Bureau of Economic Research

# National Trend: Single-Family Housing



Source: Census Bureau, National Bureau of Economic Research

# National Trend: Shrinking Household Size



Source: *Piedmont Triad Market Trends, Preferences and Opportunities to 2025 and 2040*

# Piedmont Triad Market Trends



Greensboro, NC

# Piedmont Triad Market Trends

- 50% of those under age 34 support and want to live in walkable, mixed-use communities
  - ▣ **Only 20% have this option now**
- 40% of residents want the option to live in attached housing unit
  - ▣ **Only 30% have that option now**

# Piedmont Triad Market Trends

By 2025...

- 250,000 Triad households will want to live in walkable, mixed-use communities with range of housing types

***These options not available to one third of people who want them now!***

# Winston-Salem Metro Market Trends



Plant 64, Downtown Winston-Salem

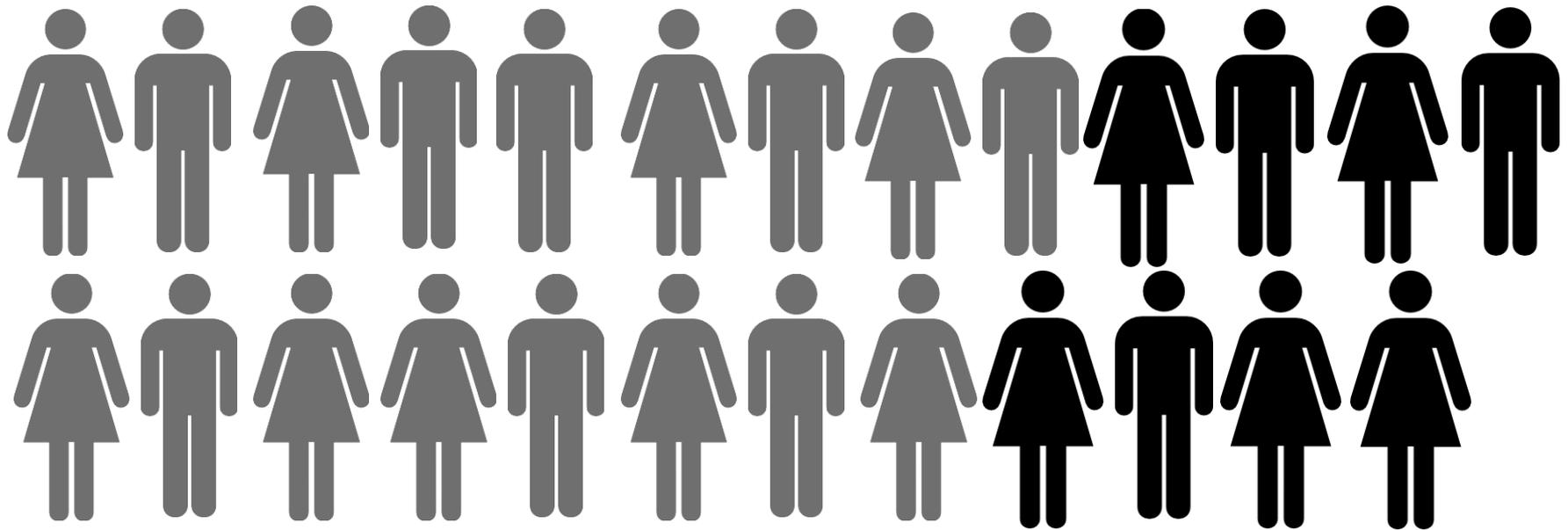
# Winston-Salem Metro Market Trends

351,000

2010

516,000

2040

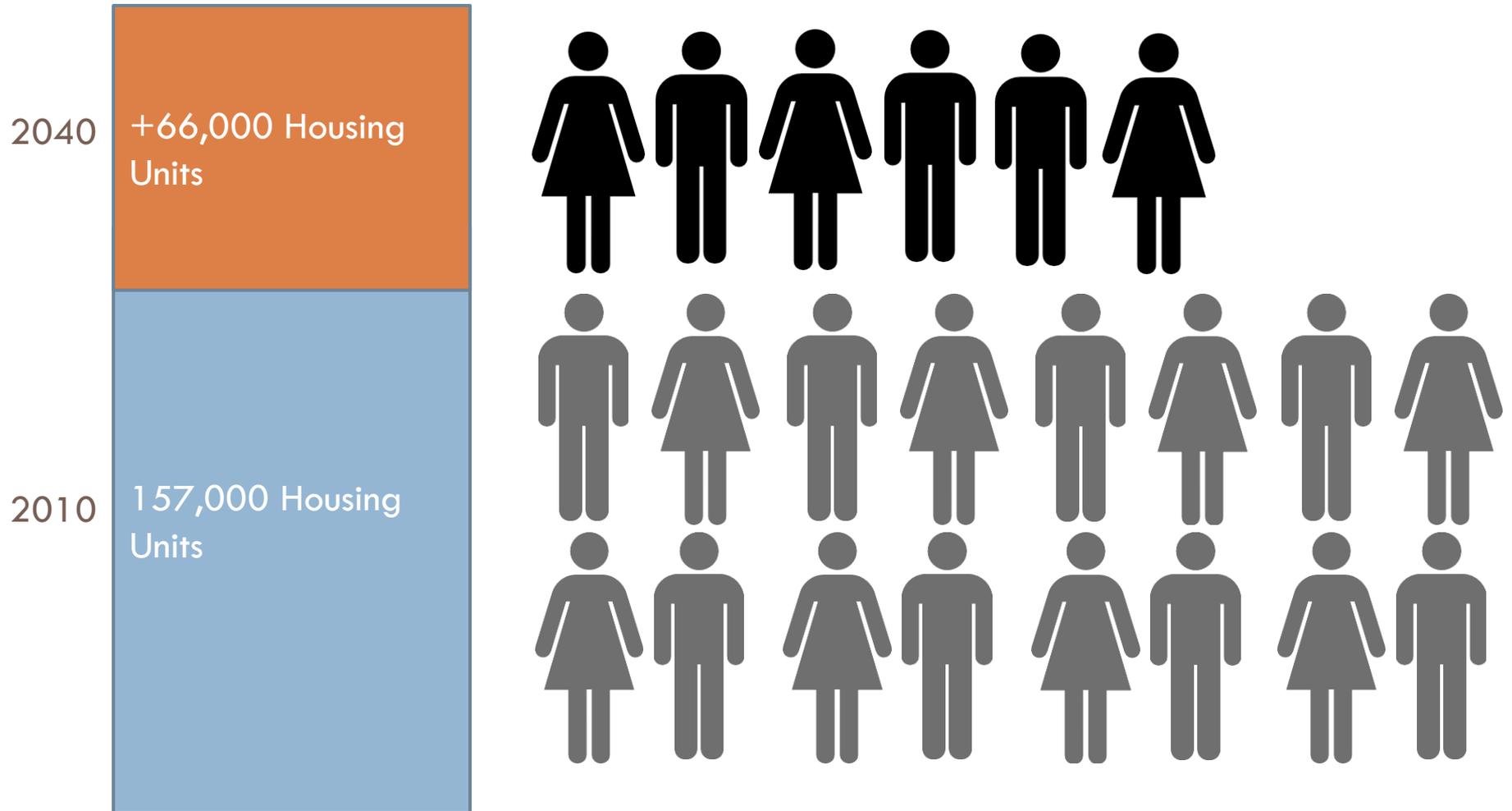


# Winston-Salem Metro Market Trends

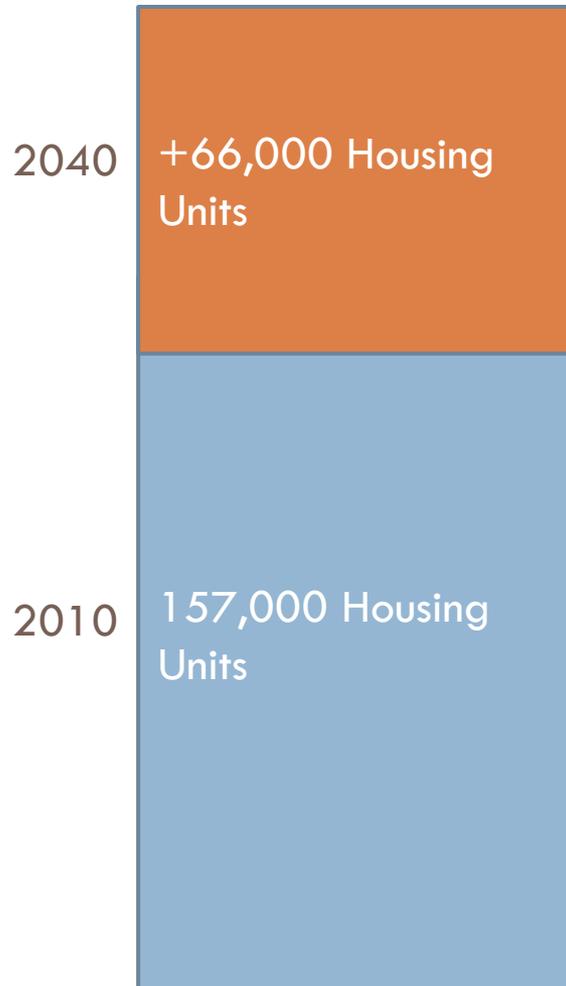


- 27% of Households Will Be 35 or Younger
- 53% of Households Will Be Single
- 53% of Households Will Be 65 or Older
- 81% of Households Will Have No Children

# Winston-Salem Metro Market Trends



# Winston-Salem Metro Market Trends



And, much of that new population wants to live in multifamily housing.



# Multifamily: from utilitarian to urban

In the 1980s...

- Multifamily housing was not connected to the surrounding community and was typically developed without considering other land uses essential to the daily lives of residents



# Multifamily: from utilitarian to urban

- With rising demand for mixed-use and walkable places, these conventional developments are no longer desirable to a number of renters



# The New Multifamily Housing



- New multifamily is different from the utilitarian multifamily from decades ago in that it is responsive to consumer desires for connectivity, walkability, and livability.
- Increasing demand by young adults and empty nesters for quality multifamily.
- Attractive design and resort-like amenities are important.

# The New Multifamily Housing



# The New Multifamily Housing – Urban Lifestyle



Arlington, VA



Raleigh, NC



Charlotte, NC



Birkdale Village, Huntersville, NC

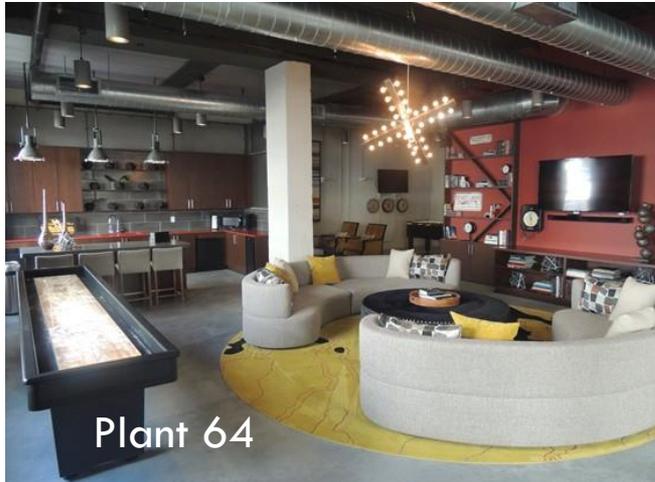
# The New Multifamily Housing - Amenities



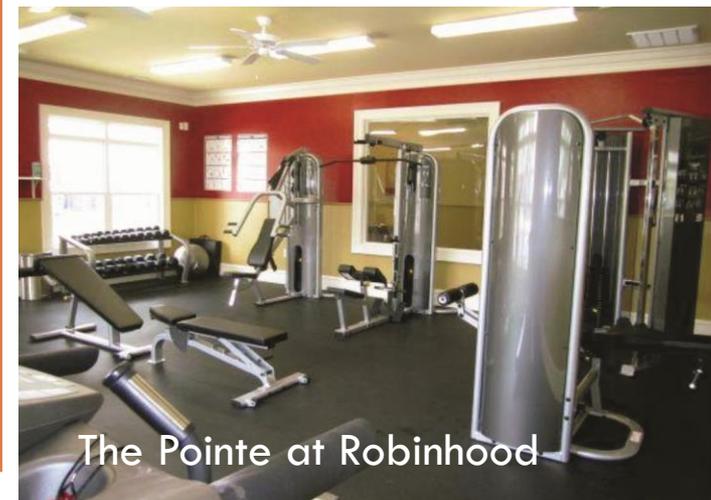
- Bike Storage & Repair
- Car-Sharing Service
- Childcare Service
- Concierge
- Cooking Classes
- Dry Cleaning
- iCafe
- Package Delivery Management
- Personal Shopper
- Pet Grooming
- Rooftop Terrace
- Spa/Massage Center
- Wine Cellar
- Yoga/Aerobics Classes



# The New Multifamily Housing - Amenities



- Pool
- Business Center/Wi-Fi
- Hammock Station
- Aerobic Room
- Clubhouse
- Outdoor Kitchen
- Community Room
- Billiard & Game Room
- Fitness/Health Center
- Entertainment Room
- Grilling Area
- Gym
- Fire Pits
- Conference Room
- Outdoor Kitchen



# The New Multifamily Housing - Affordability



- Urban Lifestyle Expensive (high construction & land prices)
- Controlling Operating Costs
- Smaller Units
- Multifunctional Spaces Within Apartment Unit
- “Micro” Apartment



# The New Multifamily Housing - Affordability



# The New Multifamily Housing - Affordability

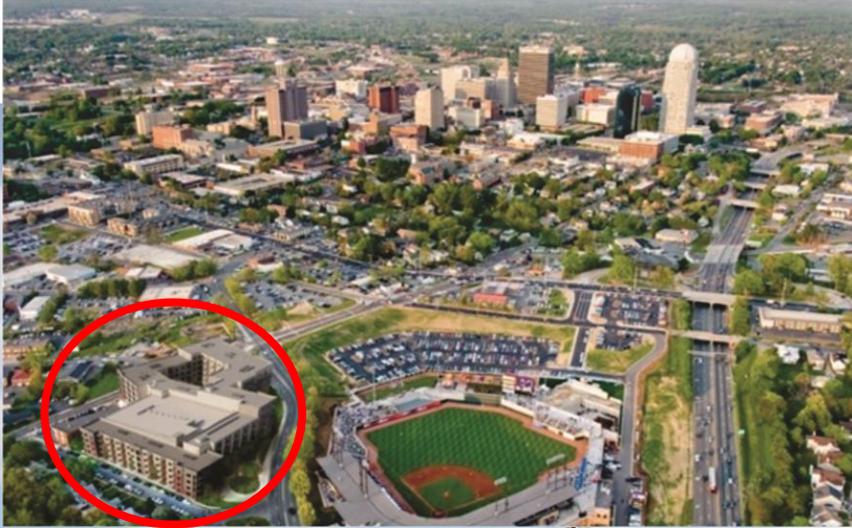


# New Multifamily - Preferred Locations

- Close to downtown, shopping areas, and connected to surrounding neighborhoods
- In mixed-use developments
- Part of retrofitted old commercial and residential existing developments

***Connectivity, livability, and walkability***

# Close to Downtown – Link Apartments



# Close to Shopping – The Lofts at Little Creek



# Close to Employment – The Edge



# Mixed-Use Development - Urban



# Mixed-Use Development – Robinhood Village



# Mixed-Use Development – Robinhood Village



# Vertical Mixed-Use



# Older Shopping Center Retrofit



## The End of the Aspirational, Middle-Class Mall Shopper?

Online shopping, declining retail traffic and a beleaguered middle class are hollowing out the retail sector.

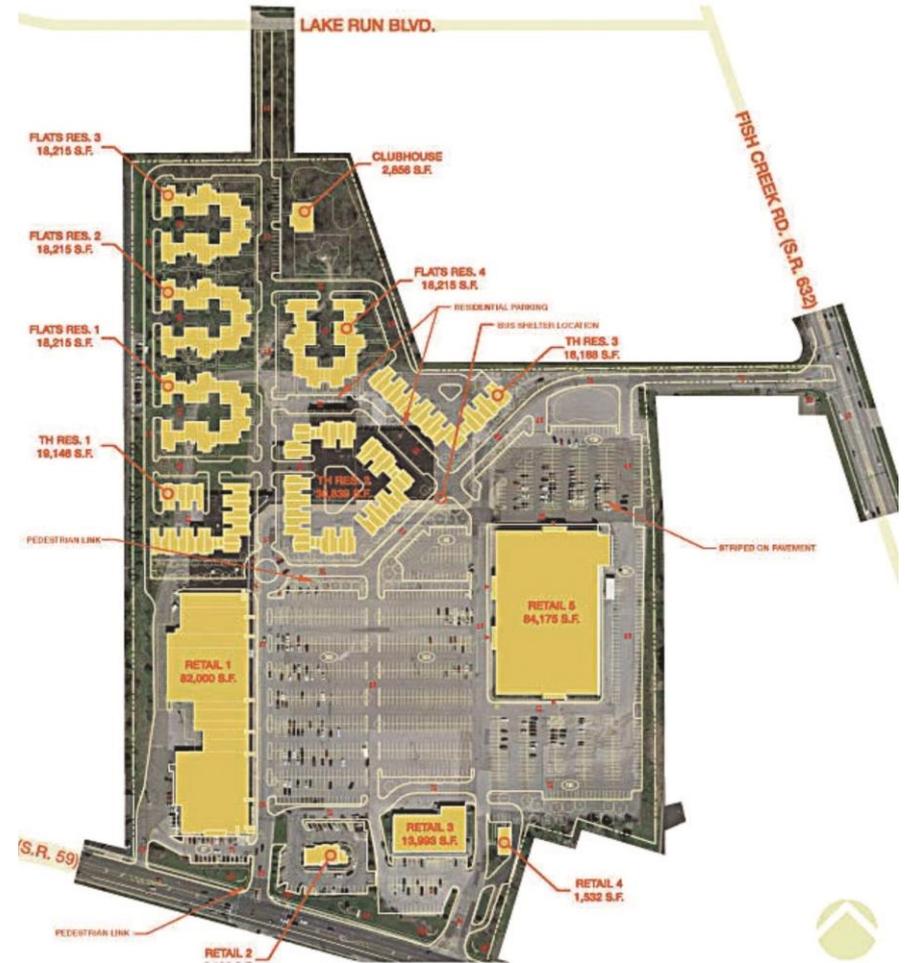


More than two dozen malls have closed since 2010 as declining retail traffic makes profitability problematic

# Older Shopping Center Retrofit



# Older Shopping Center Retrofit



# Older Shopping Center Retrofit



# Retrofitted Shopping Mall



# Existing Retrofit, Adaptive Reuse

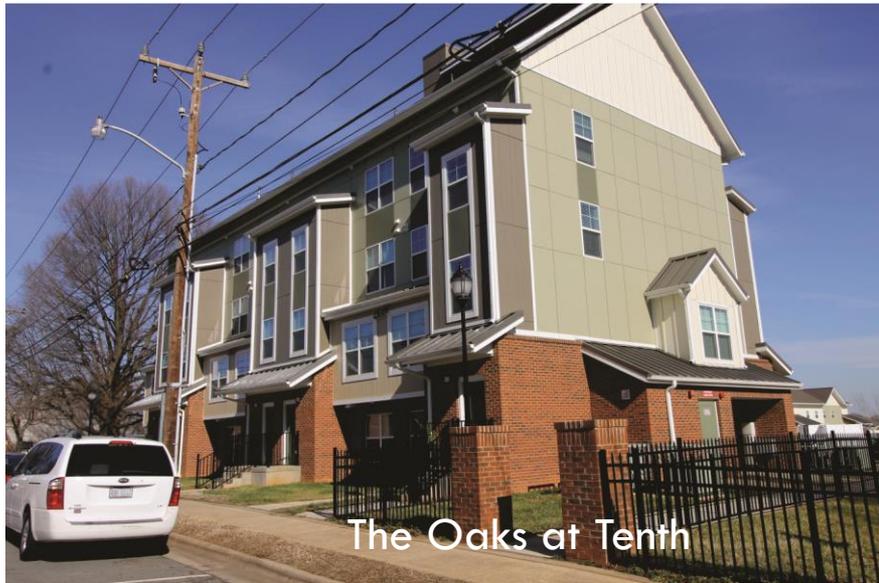


# The Increasing Importance of Design



Atlanta, GA

# Buildings Closer to the Street



The Oaks at Tenth



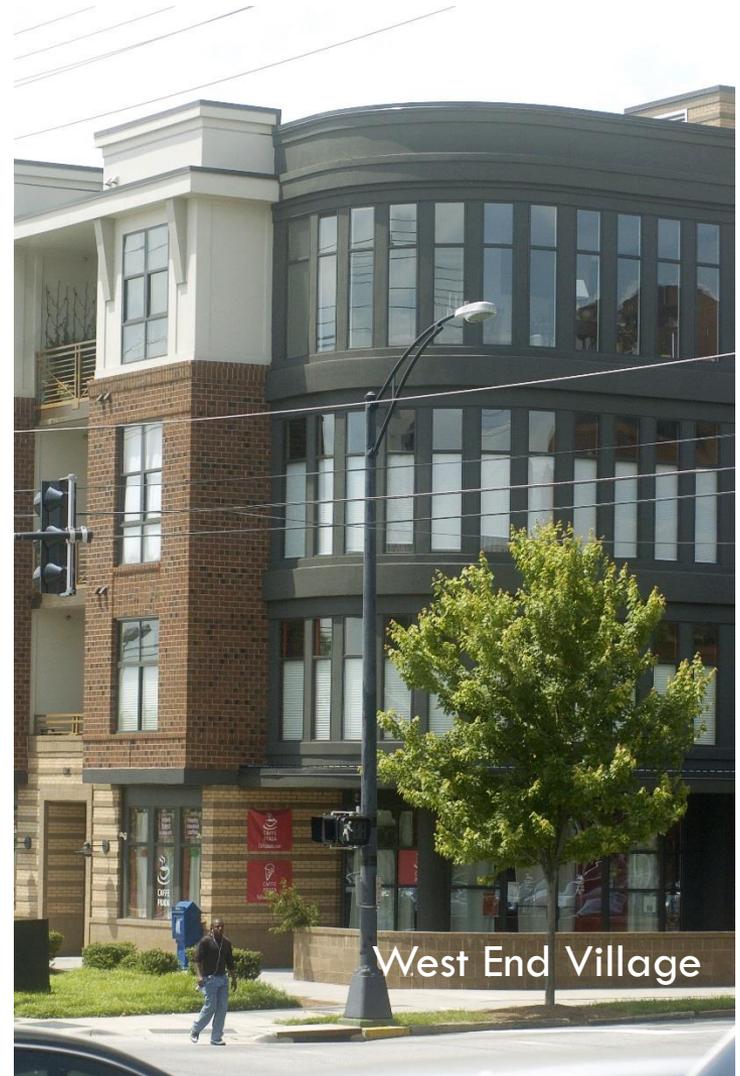
Marshall Street Brownstones

# Parking to The Side Or The Rear



The Oaks at Tenth

# Site Design/Street Level Activity



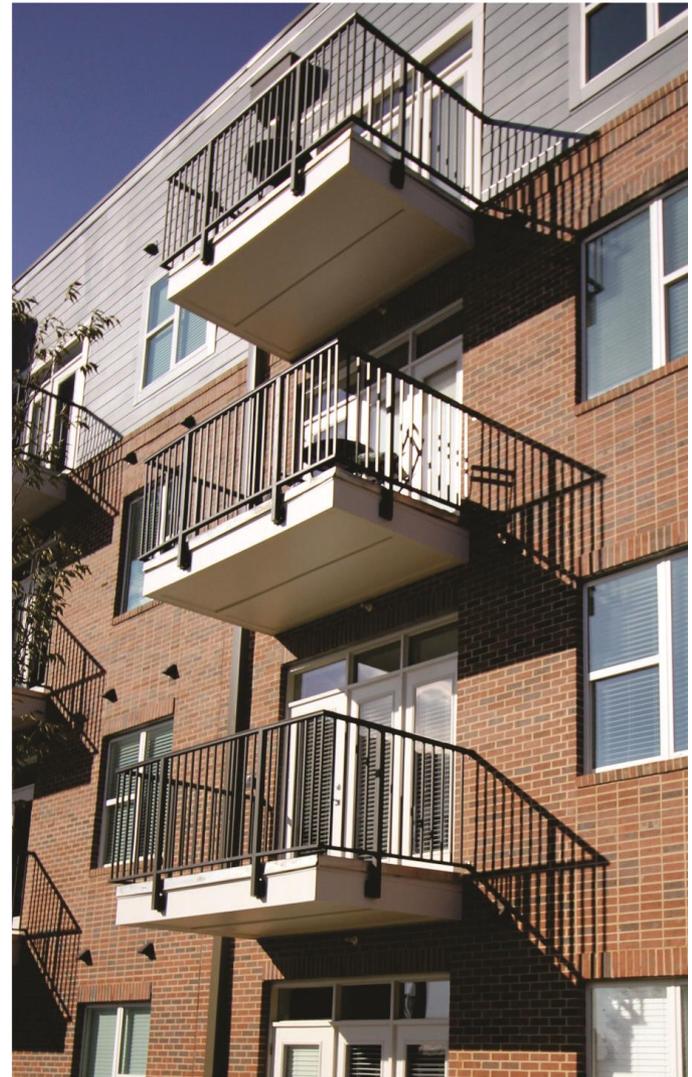
# Gathering Spaces



# Façade Design



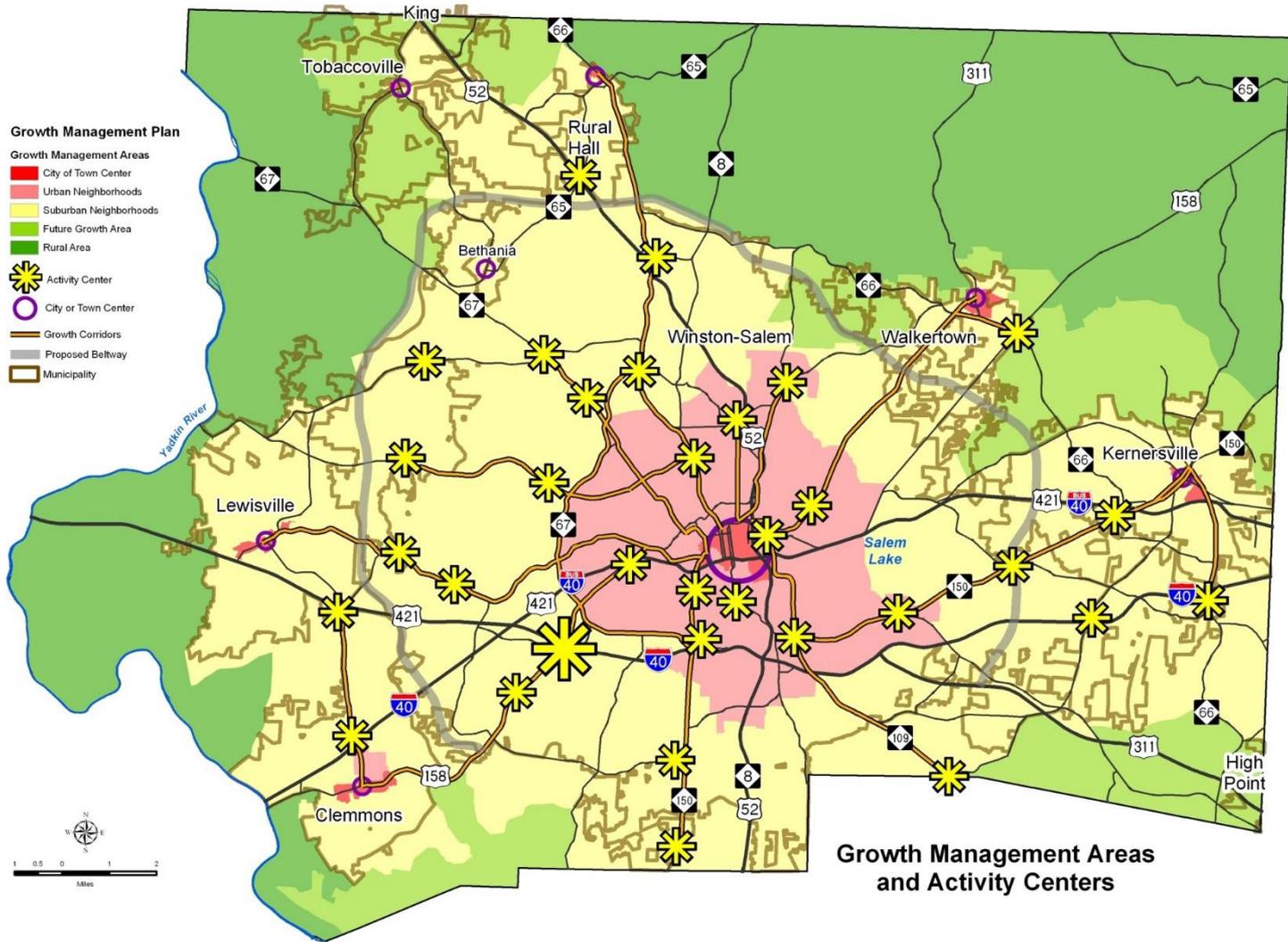
# Balconies



# Where to Locate The New Multifamily?



# Legacy 2030 Comprehensive Plan



# Guide From Area Plans

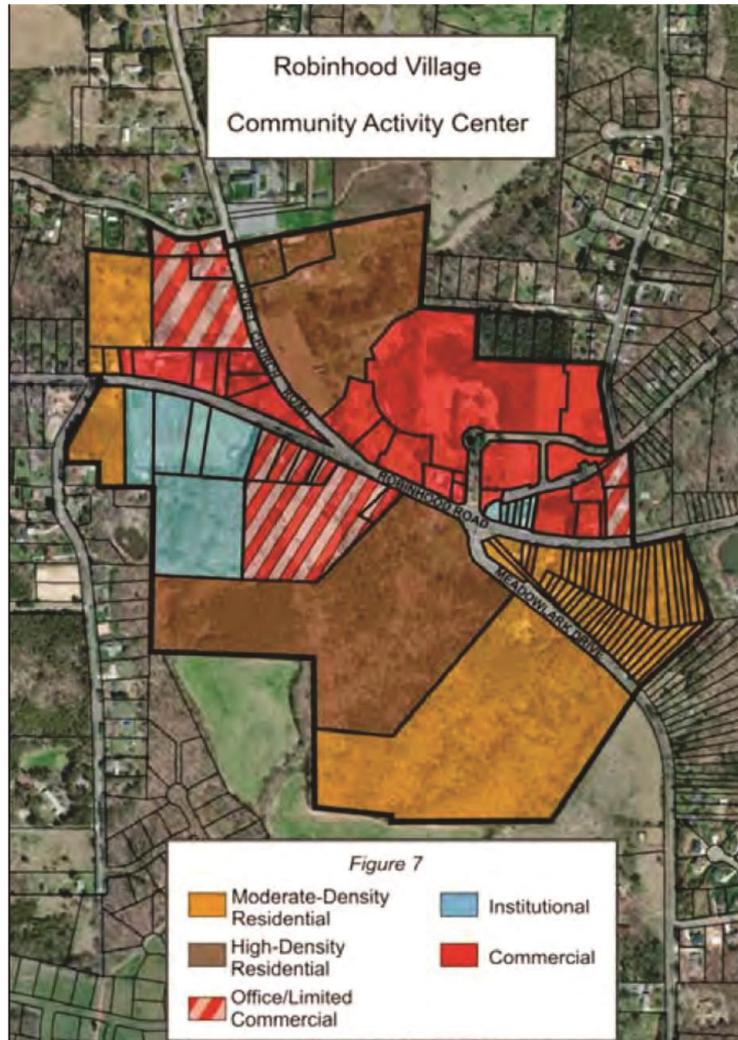


## *SOUTH CENTRAL WINSTON-SALEM* *AREA PLAN* *Update*

City-County  
**Planning**  
BOARD  
FORSYTH COUNTY  
& WINSTON-SALEM  
NORTH CAROLINA

- Area plans guide future development, including multifamily housing
- Part of *Legacy 2030* comprehensive plan
- Site-specific recommendations
- Many opportunities for community input

# Guide From Area Plans - Suburban

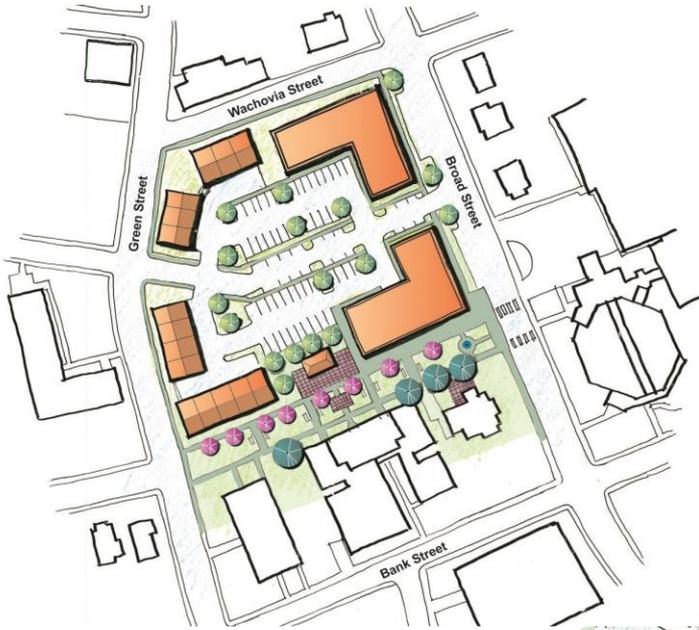


- Activity Centers: compact, pedestrian-oriented, neighborhood business areas that provide needed services within walking distance or residential areas

# Guide From Area Plans – Urban Infill

## □ Potential Infill Site:

- Compatible urban multifamily and townhouse development
- Limited, small-scale commercial uses integrated within the buildings
- Reuse of historic house for office or commercial



# Guide From Area Plans – Urban Redevelopment



- Potential Redevelopment Site:
  - Baity Street mixed-use area
  - Vertical mixed-use buildings
  - Pedestrian-friendly streetscape



# Guide From Area Plans – Shopping Center Retrofit



- West Salem Shopping Center:
  - ▣ New stand-alone buildings in existing surface parking area
  - ▣ Retail, office, and townhouses
  - ▣ Pedestrian-friendly streetscape



# Development Opportunities Study



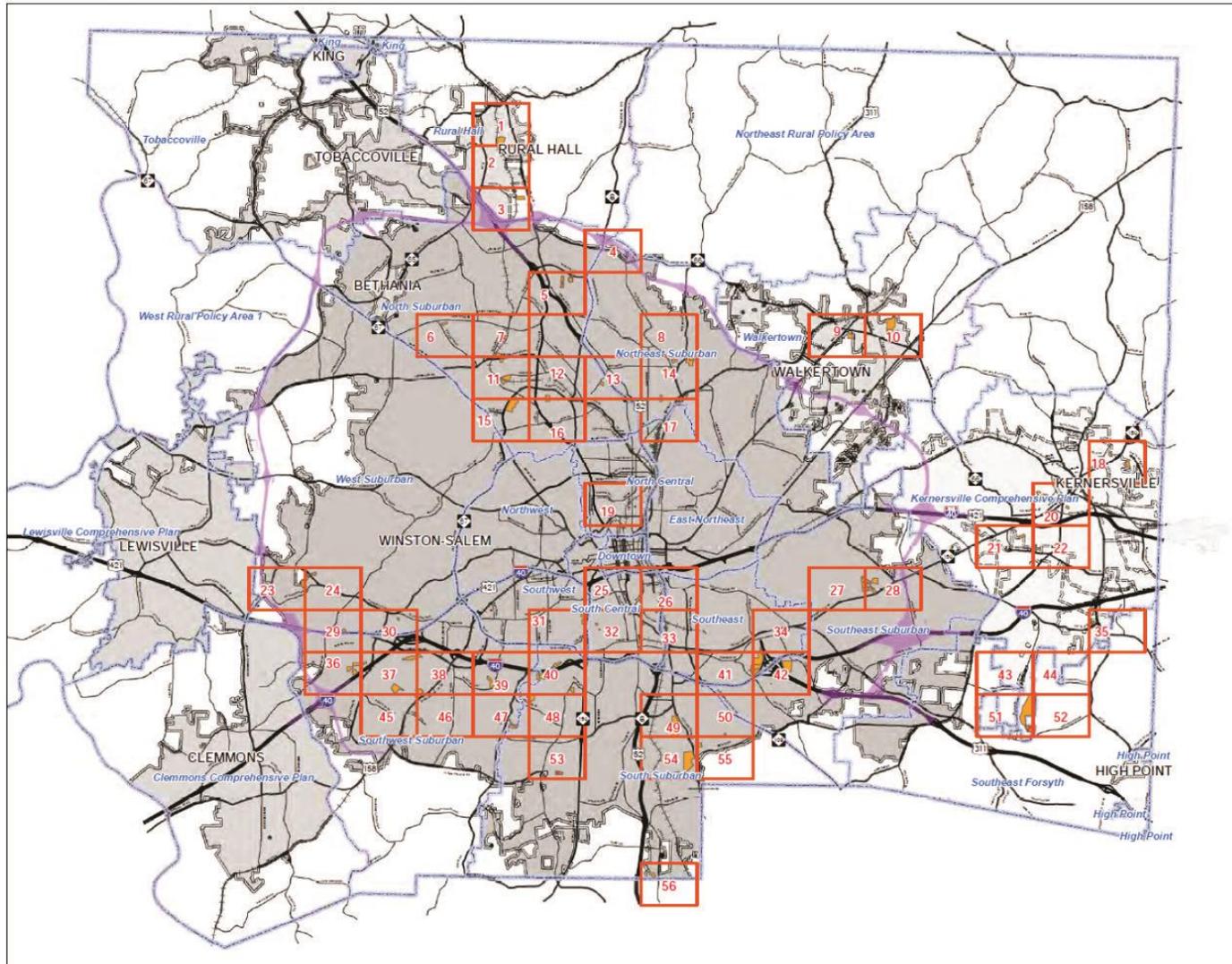
## Multifamily Development Opportunities Study

Sites consistent with *Legacy's* Proposed Land Use and Current Zoning

# Development Opportunities Study

- Assessment of primarily vacant or underdeveloped parcels that have proposed land uses consistent with *Legacy*
- Maps created identifying parcels of land that could potentially be considered for multifamily
- Parcels are vacant or have a low building to land value
- Are at least 2 acres in size

# Development Opportunities Study



### Multifamily Opportunity Sites

(And Mixed-Use) Sites Index Map

Ready Properties by Type

- Multifamily Residential
- Mixed Use\*

\*Mixed Use refers to the development opportunity of both commercial and multifamily residential uses.

- Grid Index
- Area Plan Boundary
- Corporate Limits
- Proposed Beltway
- Railroad

### Qualifying Factors

The highlighted parcels in this study meet the following qualifying variables:

- Proposed Legacy Land Uses that are Multifamily in nature;
- Current Zoning that is Multifamily in nature;
- Lot is determined vacant or underdeveloped
- Meets size qualifications, see below:

Land Use	Min. Lot Size
Multifamily	2 acres

This is a limited study that does not take into account other variables including but not limited to: topography, slope, utilities availability, floodplain, soils, ownership status, etc.

### NOTES

DRAFT

PILOT PROJECT



# Commercial Building Evaluation Service



- Help facilitate the re-use of an existing commercial building
- Requirements for converting a commercial building for a new use
- Review building and fire safety, ventilation, electrical, plumbing, and zoning

# Where to Find Information



- Area Plans and Development Opportunities  
Study on our web page  
[www.cityofws.org/planning](http://www.cityofws.org/planning)
- Available at Office Counter
- Free Assistance
- Friday Morning Meeting

# In Conclusion...

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- Market calling for more well-designed multifamily with appealing amenities near a mixture of uses
- Planning can help Forsyth County position itself to meet these market demands
- Following *Legacy 2030* recommendations for locations and design of new multifamily will increase chances of community acceptance

