Encouraging Housing Growth in the City of Des Moines
Metropolitan Des Moines includes many municipalities and tax jurisdictions
Population with the Des Moines MSA has been growing steadily

<table>
<thead>
<tr>
<th>Population Growth</th>
<th>1991</th>
<th>2013</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Des Moines</td>
<td>194,000</td>
<td>208,000</td>
<td>0.3%</td>
</tr>
<tr>
<td>Suburbs</td>
<td>199,000</td>
<td>404,000</td>
<td>4.7%</td>
</tr>
<tr>
<td>Metropolitan Area</td>
<td>393,000</td>
<td>612,000</td>
<td>2.5%</td>
</tr>
</tbody>
</table>
But the City’s share of Population within the Metro Area has been declining.

<table>
<thead>
<tr>
<th>Population Share</th>
<th>1991</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Des Moines</td>
<td>49%</td>
<td>34%</td>
</tr>
<tr>
<td>Suburbs</td>
<td>51%</td>
<td>66%</td>
</tr>
<tr>
<td>Metropolitan Area</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>
More recently, Employment in the Des Moines MSA has been growing slowly, but declining within the City

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Des Moines</td>
<td>131,281</td>
<td>128,717</td>
<td>-0.2%</td>
</tr>
<tr>
<td>Suburbs</td>
<td>267,400</td>
<td>306,500</td>
<td>1.2%</td>
</tr>
<tr>
<td>Metropolitan Area</td>
<td>398,681</td>
<td>435,217</td>
<td>0.5%</td>
</tr>
</tbody>
</table>
Consequently, Des Moines’ share of the Metro Area’s Employment is also declining

<table>
<thead>
<tr>
<th>Employment Share</th>
<th>2000</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Des Moines</td>
<td>33%</td>
<td>30%</td>
</tr>
<tr>
<td>Suburbs</td>
<td>67%</td>
<td>70%</td>
</tr>
<tr>
<td>Metropolitan Area</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>
Population Growth within the City is focused in two areas

Greenfield Development in the SE Des Moines

Downtown Residential Development
## Changes in the Metro Housing Market

<table>
<thead>
<tr>
<th>2011</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Suburban development predominates</td>
<td>Suburban development still predominates</td>
</tr>
<tr>
<td>Small, but growing, interest in living Downtown</td>
<td>Strong interest in living DT among some demographic groups</td>
</tr>
<tr>
<td>Low Downtown rents, but also low vacancy rates in existing DT apartments</td>
<td>Increasing rents, many new apartment developments, and continuing low vacancy rates in DT Apartments</td>
</tr>
<tr>
<td>No condo market (financing issues)</td>
<td>No condo market, but increases in fee-simple urban townhouse development both in DT and Inner City</td>
</tr>
<tr>
<td>Narrow range of housing types in DT (mostly 3-4 storey apartments)</td>
<td></td>
</tr>
</tbody>
</table>
Living in Downtown Des Moines

- Approximately 9,000 people live in Downtown today
- This is an increase of approximately 50% in the last 10 years
- Housing developments under construction or “in the works” should add another 3,000 people over the next two to three years.
The majority of Downtown residents are young professionals (singles and couples)

There are a growing number of seniors and empty nesters

There are very few families with school-aged children

Most people who live Downtown, work Downtown (or used to work Downtown)
Population Growth within Downtown is part of a sustained 25-year revitalization effort, including:
Major Institutional Projects, ranging in size from:

Iowa Convention Center and Wells Fargo Arena

Des Moines Social Club
Major Parks and Urban Plazas Projects

PappaJohn Sculpture Park

Principal Riverwalk
Major Corporate Office Expansion

Wellmark

Nationwide
Smaller Neighborhood and Street Improvements

East Village

Court District
Large-scale Festivals and Events Programming

Downtown Farmers Market

Des Moines Arts Festival
Strong Public and Private Sector Cooperation
Municipal Development Incentives

Property Tax Increment Financing

10-Year Residential Property Tax Abatement
State Development Incentives

24% Brownfield Tax Credits

10% Workforce Housing Tax Credits
State Development Incentives

25% Historic Tax Credits
Sale of Municipal Lands for Development

Downtown Grocery

Municipal Parking Structure
Redevelopment
New Housing Trends in Des Moines Downtown and Inner City

Urban Town Housing

Single Family Infill
Housing Trends in Des Moines
Downtown and Inner City

Multi-Residential and Mixed Use On Inner City Arterials
Housing Development Cornerstones in Des Moines

The View From The Street

- Investment in Infrastructure, Public Amenities, Arts & Culture
- New Urban Development Forms, including urban town housing and mixed use developments
- Downtown/Neighborhood Events, Marketing, and Promotion

Behind the Scenes

- Private Sector Investment in Downtown, Arts & Culture
- Private/Public Sector Collaboration
- Strong Pro-Active Municipal Economic and Real Estate Development Strategies
- Partners who are Maintaining Long Term Perspective while Implementing A Series of Shorter Term Projects
Thank You

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