



WEBINAR

# STRENGTHENING OPPORTUNITIES FOR SUCCESSFUL HOUSING DEVELOPMENT PARTNERSHIPS

NOVEMBER 9, 2023



Arizona

**ASU** Morrison Institute  
for Public Policy  
Arizona State University



ARIZONA  
COMMUNITY  
FOUNDATION





# CATHERINE REAGOR


SENIOR REAL ESTATE JOURNALIST  
THE ARIZONA REPUBLIC

THE ARIZONA REPUBLIC

# METRO PHOENIX NEEDS MORE HOMES

Here's why.





POPULATION GROWTH HAS BOOMED, DRIVING HOUSING PRICES UP. METRO PHOENIX LED THE NATION FOR RENT INCREASES IN 2021, AND HOME PRICES ARE UP 50% SINCE 2020.

# WHAT'S SLOWING HOUSING DEVELOPMENT?

Higher interest rates, zoning issues, high land costs, a construction workforce that's not big enough, construction material shortages, and a growing NIMBYism sentiment





# WHAT CAN BE DONE?

We have a great panel of experts who will talk about that today. But if we don't get more housing, our homeless population will grow.

# GROWTH COULD SLOW

If people can't find or afford housing, they'll leave or opt not to move to the Valley. Fewer businesses will move or expand here because they can't find workers.





# CHRIS CAMACHO

PRESIDENT & CEO  
GREATER PHOENIX ECONOMIC  
COUNCIL







# ED ZUERCHER

EXECUTIVE DIRECTOR  
MARICOPA ASSOCIATION OF  
GOVERNMENTS

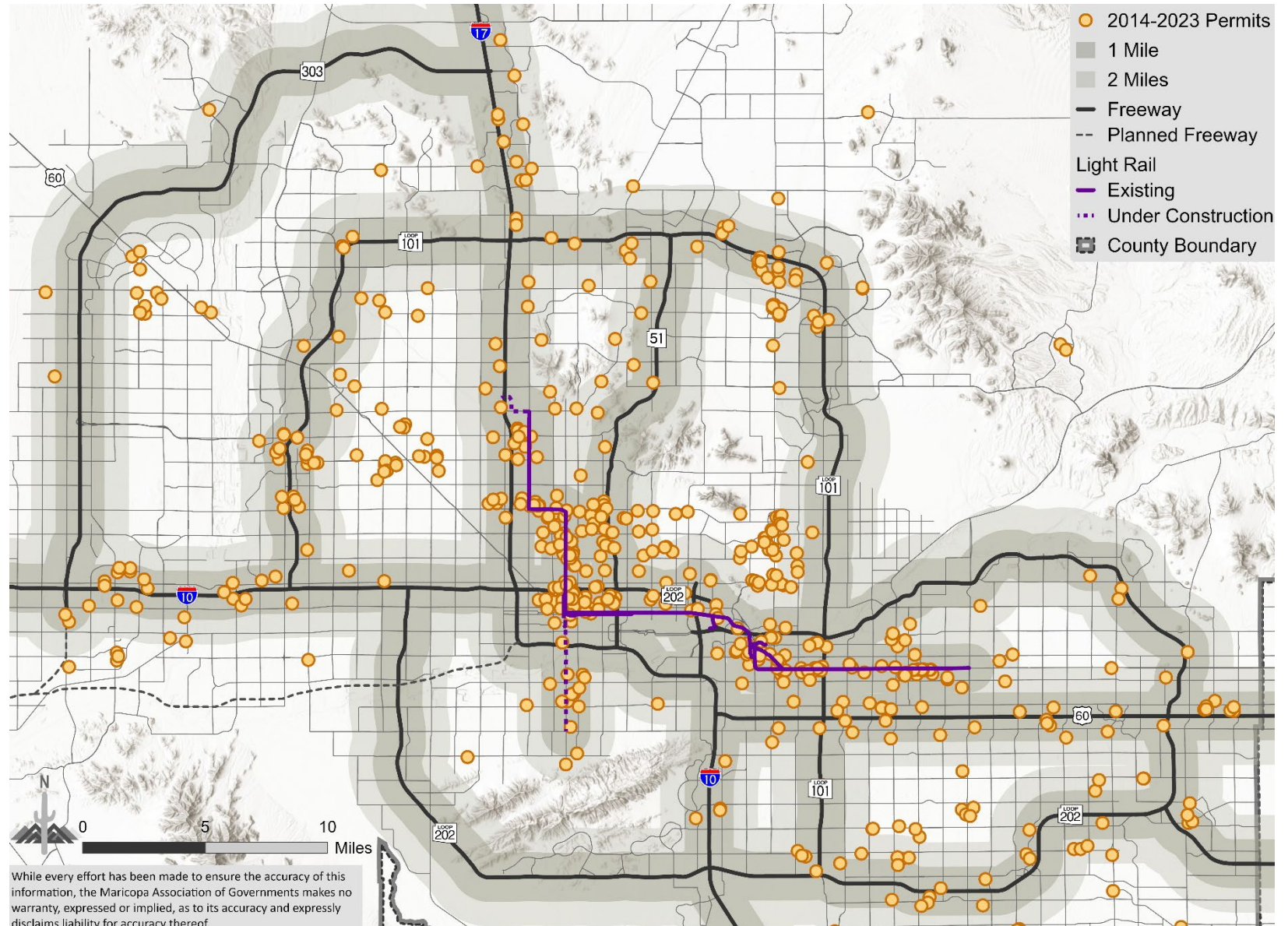


## Proximity of Apartments to Light Rail and/or Freeways within Maricopa County

- ▶ **\$11.9 billion of apartment permits** since 2014 are within 2 miles of freeways and light rail\*
  - ▶ **\$5.8 billion of permits** are within 2 miles of light rail\*
- ▶ **Over 88%** of existing apartment units are within 2 miles of freeways and light rail\*
  - ▶ **40%** of existing apartment units are within 2 miles of light rail\*

Source: CoStar, MAG Building Permits Database  
 \*Includes Light Rail Under Construction

## Apartment Permits since 2014





# WENDY RIDDELL

FOUNDER AND PARTNER  
BERRY RIDDELL LLC

BERRY | RIDDELL  
LLC



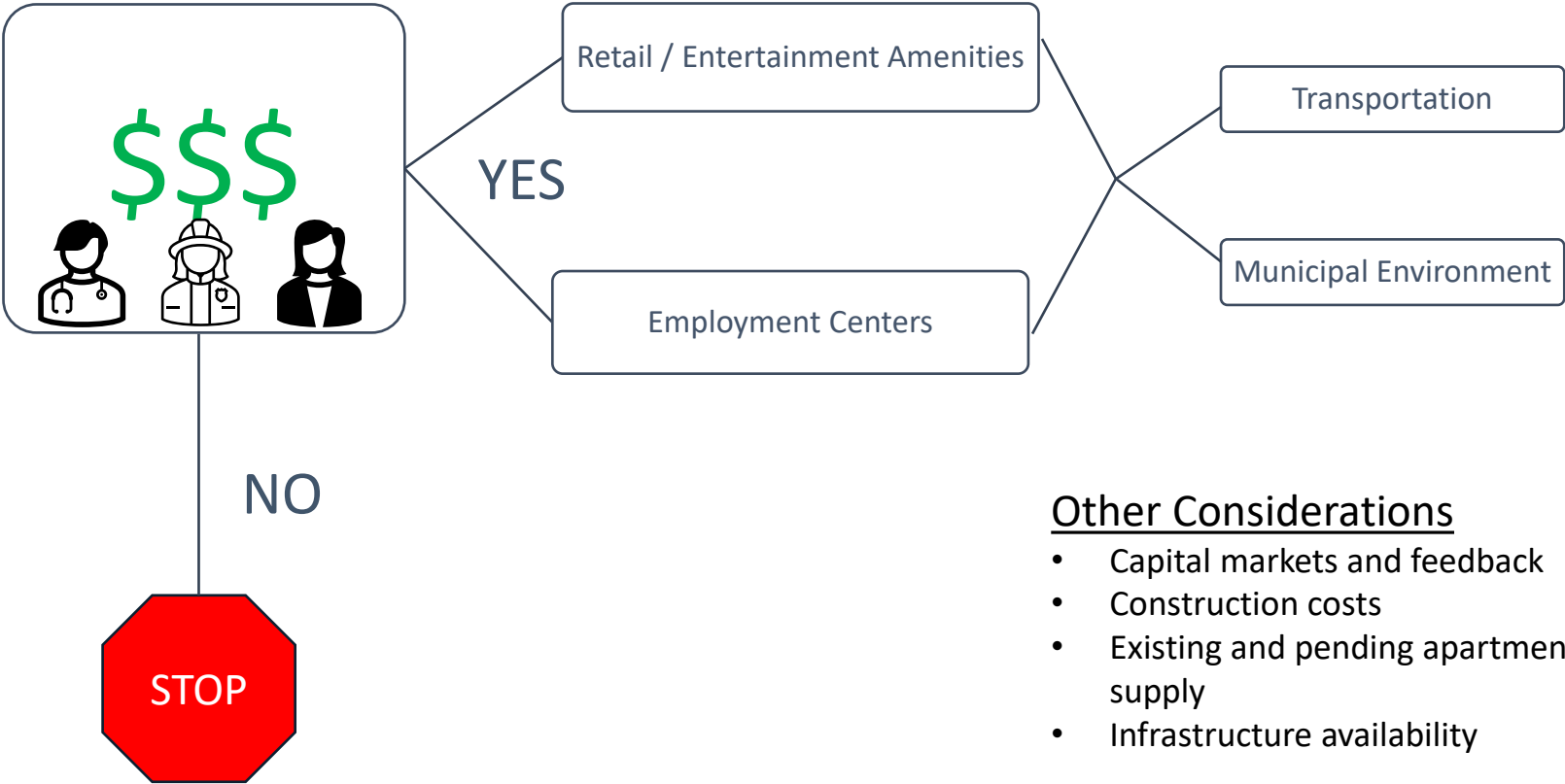
# JON GARSHICK

DEVELOPMENT DIRECTOR  
ALLIANCE RESIDENTIAL COMPANY



**ALLIANCE**  
RESIDENTIAL COMPANY

# Market-Rate Development – Decision Process



### Other Considerations

- Capital markets and feedback
- Construction costs
- Existing and pending apartment supply
- Infrastructure availability



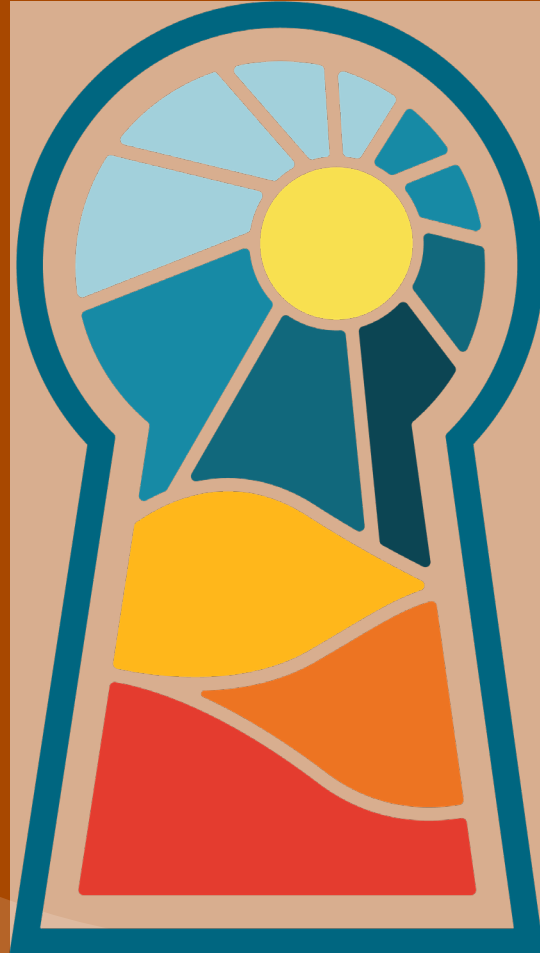
# GRADY GAMMAGE

CO-FOUNDER AND PARTNER  
GAMMAGE AND BURNHAM

GAMMAGE  
&  
BURNHAM  
Attorneys at Law

Q & A

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# THANK YOU FOR ATTENDING

Strengthening Opportunities for Successful Housing  
Development Partnerships

<https://vitalysthealth.org/housing/>



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