



Town of Richmond, Rhode Island

Building / Planning / Zoning Department
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www.richmondri.com

To: Richmond Planning Board
From: Talia Jalette, MPA, Town Planner
Date: 8/22/24
RE: Municipal Technical Assistance Program – Draft “Route 138 Corridor Housing Plan”
Presentation

Municipal Technical Assistance Program:

The Town of Richmond, a participant in RIHousing’s Municipal Technical Assistance Program (MTAP), received a \$100,000 grant to study:

- The Town’s existing infrastructure (roads, water systems, sidewalks, and the like) along the Route 138 corridor from Richmond’s Town Hall to Hope Valley, as a means to better understand where, and what kind, of residential density could yield greater affordable housing production in that vicinity, and
- The concept of providing municipal sewer infrastructure, and whether mixed-use development, with an affordable housing component, could spur further beneficial development within the Route 138 corridor.

I have spent the better part of a year engaged in bi-weekly meetings with Phil Schaeffing and Steve Kearney, both of Stantec Consulting Services, in the furtherance of this study. We have held stakeholder meetings, met with property owners along the Route 138 corridor, and examined pertinent municipal data. The attached draft “Route 138 Corridor Housing Plan” has been the cumulative result of these efforts.

Route 138 Corridor Housing Plan



Agenda

1. Project Purpose and Scope
2. Existing Conditions
3. Next Steps



Project Purpose + Scope



Renewed State Focus on Promoting More Housing

State projects a need for 2,204 to 3,087 new housing units each year from 2023-2030 to keep up with population growth

Rhode Island's Low and Moderate Income Housing Act

- At least 10% of Richmond's housing supply should consist of income-restricted units
 - Richmond currently at 3.45%
- In communities below the 10% goal, developers can submit a comprehensive permit application for projects with at least 25% affordable units and can override local zoning controls



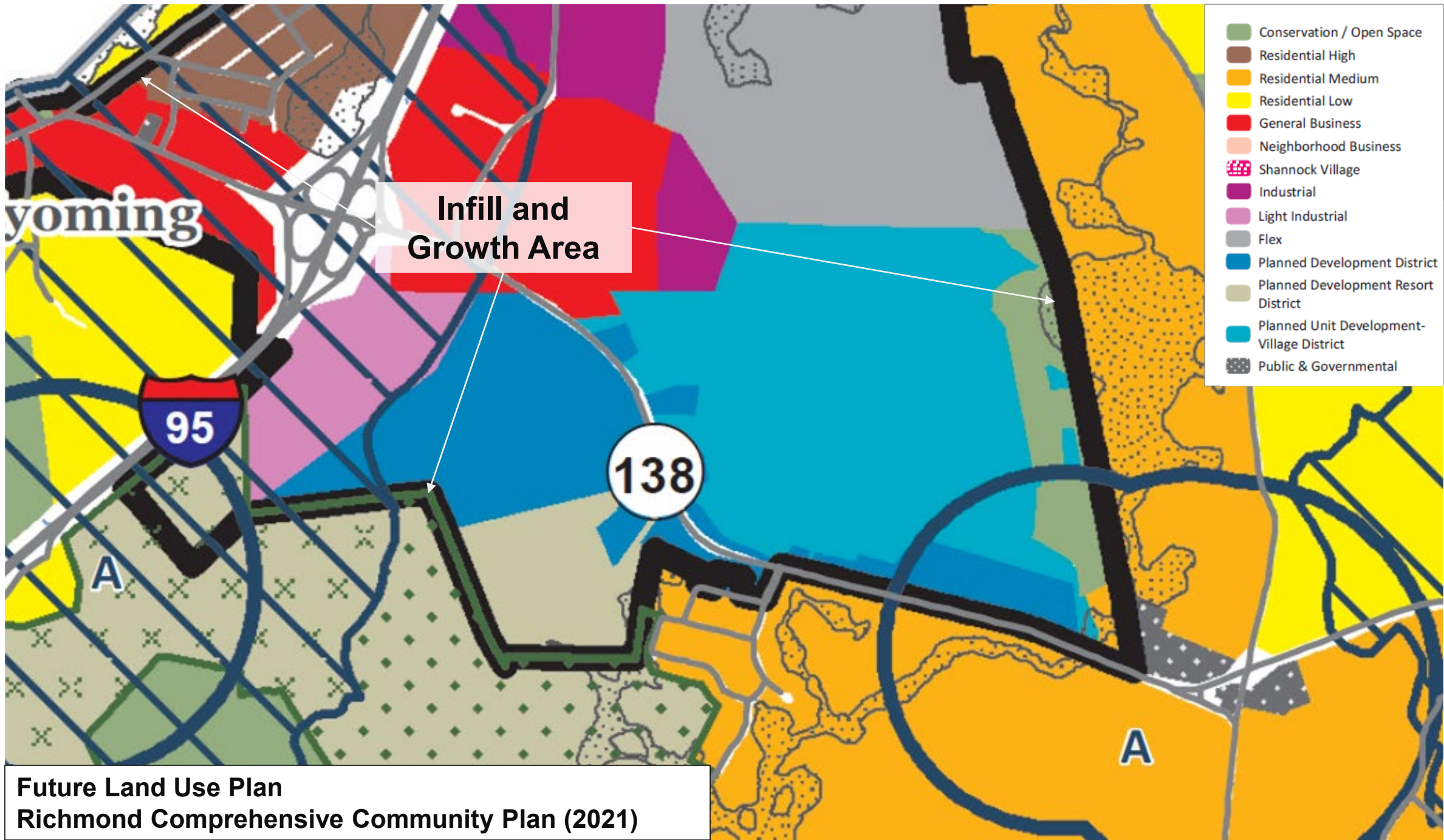
Richmond Received an MTAP Grant to Conduct a Housing Assessment Along Route 138

Route 138 corridor has greatest potential to accommodate new multi-family housing

- Builds on housing recommendations in recent Comprehensive Community Plan (2021)
- Corridor is identified as Infill and Growth Area in the Comprehensive Community Plan



**2.6 miles of Main St/
Kingstown Rd**





Route 138 Housing Assessment Scope

Planning process:

- Describes current conditions (housing, transportation, infrastructure)
- Identifies housing needs to address gaps in types and affordability
- Assesses opportunities along the corridor to accommodate new housing

Schedule:

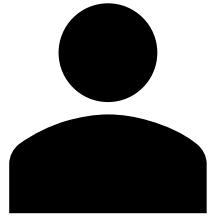
- Spring to Fall 2024



Existing Conditions



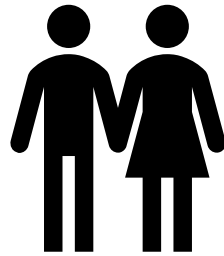
Richmond Today



8,064

POPULATION

+4.6%
since 2010



2,961

HOUSEHOLDS

+6.5%
since 2010



3,268

HOUSING
UNITS

+10.7%
since 2010



\$100,493

MEDIAN
HOUSEHOLD
INCOME

+18.9%
since 2010



Richmond Is Getting Older

- Richmond's older adult cohorts are growing while middle-age and younger cohorts are shrinking
- Median age is increasing (+5 years since 2010)
- Residents age 65+ are more likely to be lower income (half of all households earning less than 30% area median income)

Share of households with children or adults over 60

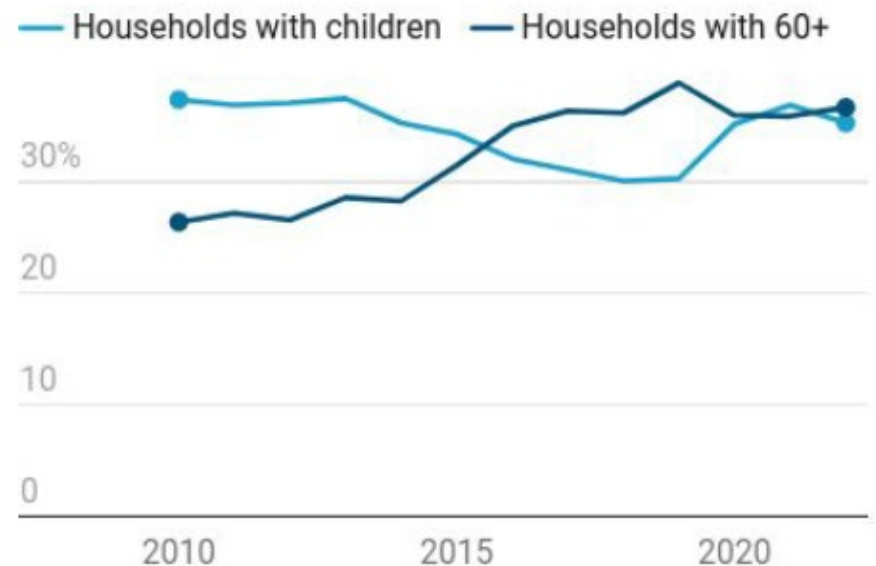


Chart: CommunityScale • Source: ACS • Created with Datawrapper

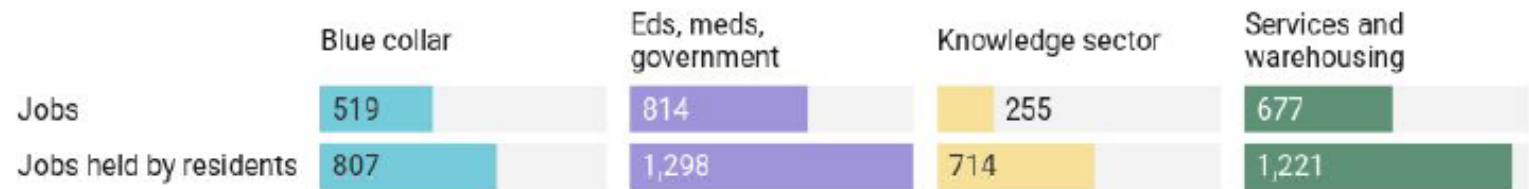


Richmond Has More Workers Than Jobs

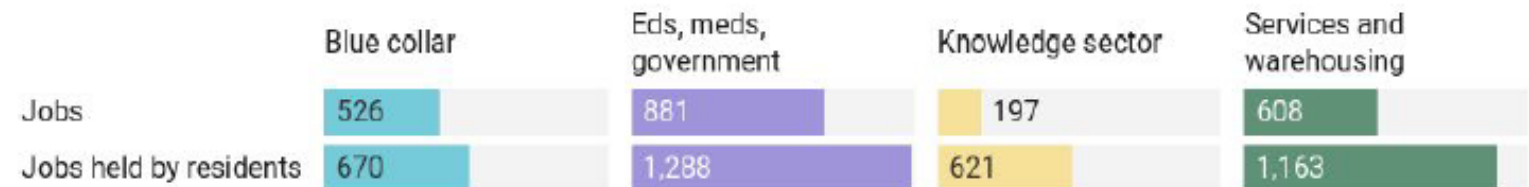
- Richmond has more workers than jobs across all major employment sectors.
- More housing choices could support local business growth

Jobs in Richmond and held by Richmond residents

2021



2011

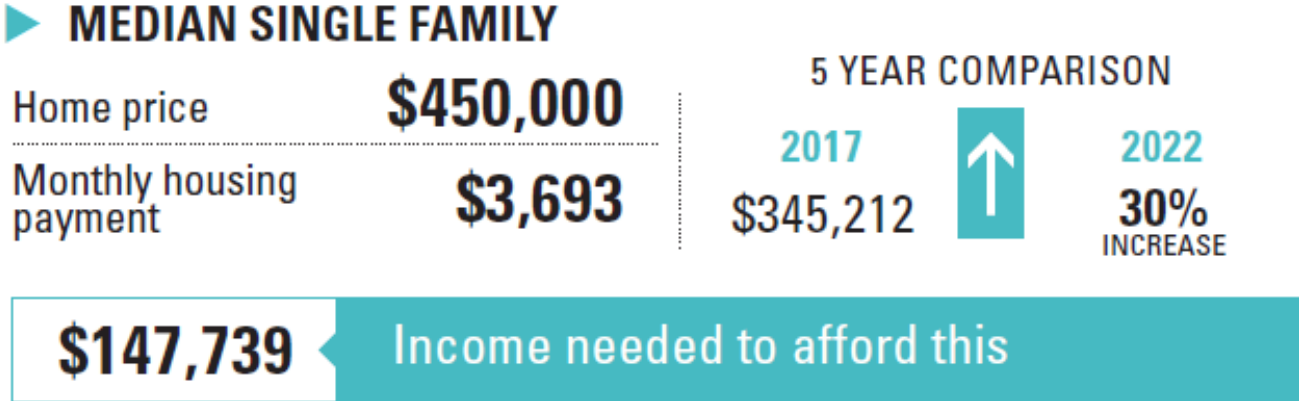




Housing in Richmond Is Mostly Single-Family

- 92% housing is single-family – very few rental options at any price point
- 107 low-moderate income housing (LMIH) units (3.45%)
 - None reserved for seniors
 - Approx. 200 units short of 10% goal

- 26% of homeowner households (730) are considered cost-burdened





Median Home Price Is Not Affordable for a Median Income Household

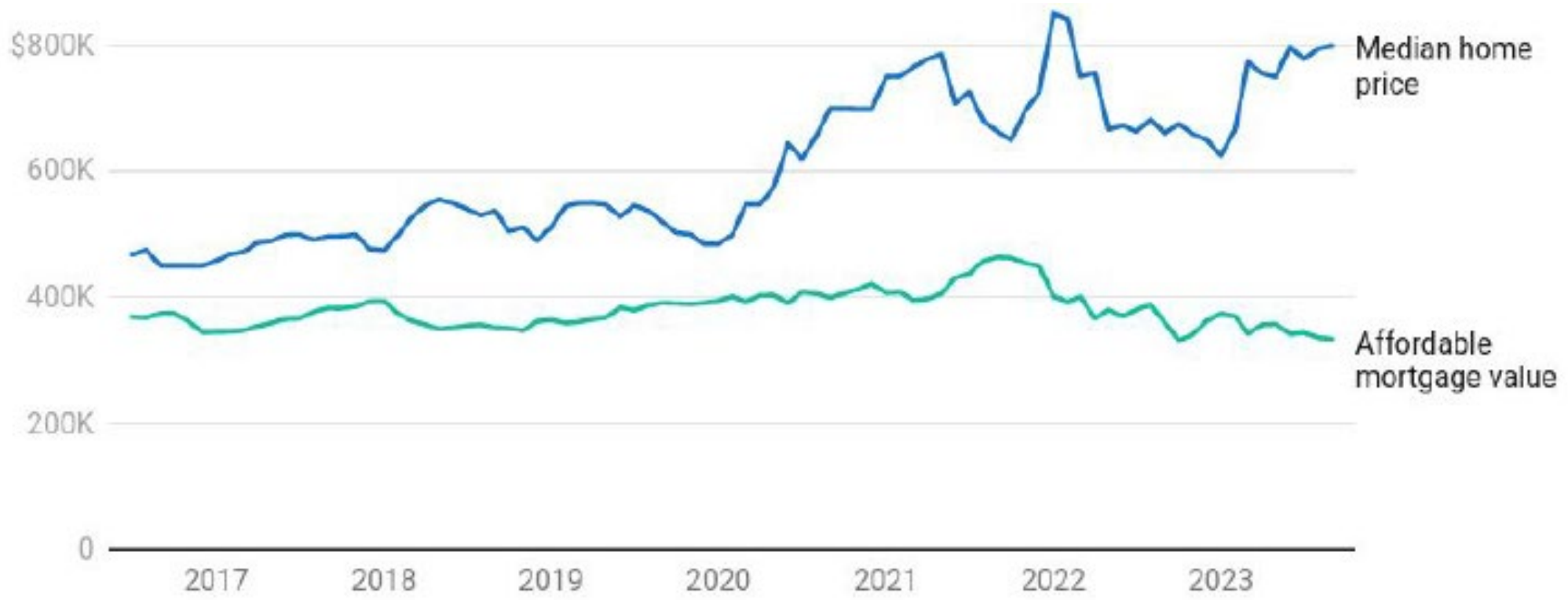


Chart: CommunityScale • Source: FRED, Federal Reserve Bank of St. Louis • Created with Datawrapper



Average Asking Rent Increasing Too

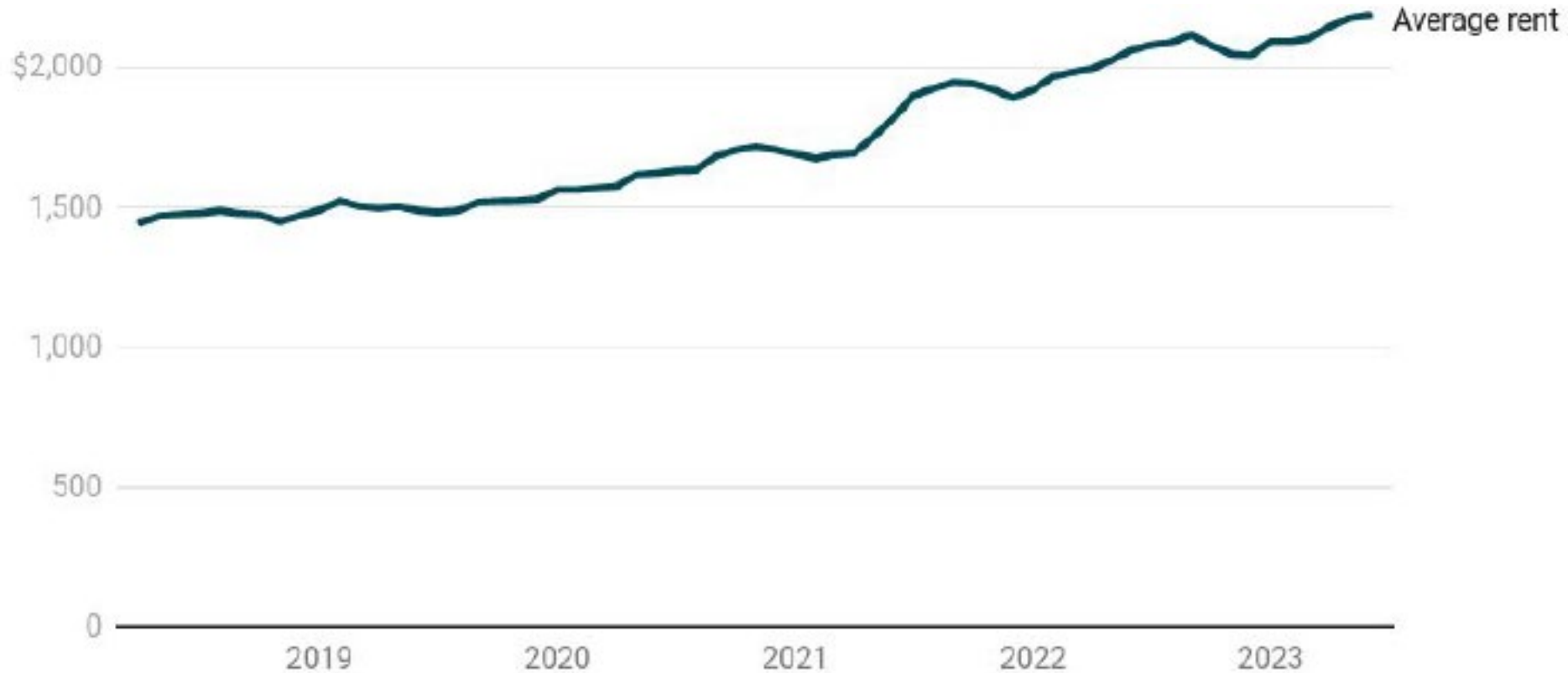


Chart: CommunityScale • Source: Zillow, CommunityScale • Created with Datawrapper



Route 138 Transportation

- Route 138 is State-owned and maintained
 - Roundabout recently added at east end of corridor
- Route 138 sees 10,000 to 15,000 trips per day, below its traffic capacity
 - About 40% of trips along Route 138 are pass-through traffic
- Recent average of about 7 crashes per month along corridor
- Some pedestrian activity – but limited sidewalks and crosswalks



Route 138 Infrastructure

- Northeast Water Solutions manages water system along Route 138
 - Plenty of capacity to add water users (ie, new residents)
 - Water pressure and volume for fire suppression may need improvement
- No public sewer – current and new development relies on private septic or package wastewater treatment plants
 - Impacts housing density and costs for multi-family (land area required, soil conditions, private system costs, etc.)



Local Insights

Team spoke with 15 people about housing in Richmond and the Route 138 corridor in particular

- Senior housing needed
- More affordable options needed for retirees, young professionals, teachers, local workers, etc.
- Need to increase non-residential tax base
- Possible opportunities mentioned include former Stop & Shop and Richmond Commons sites

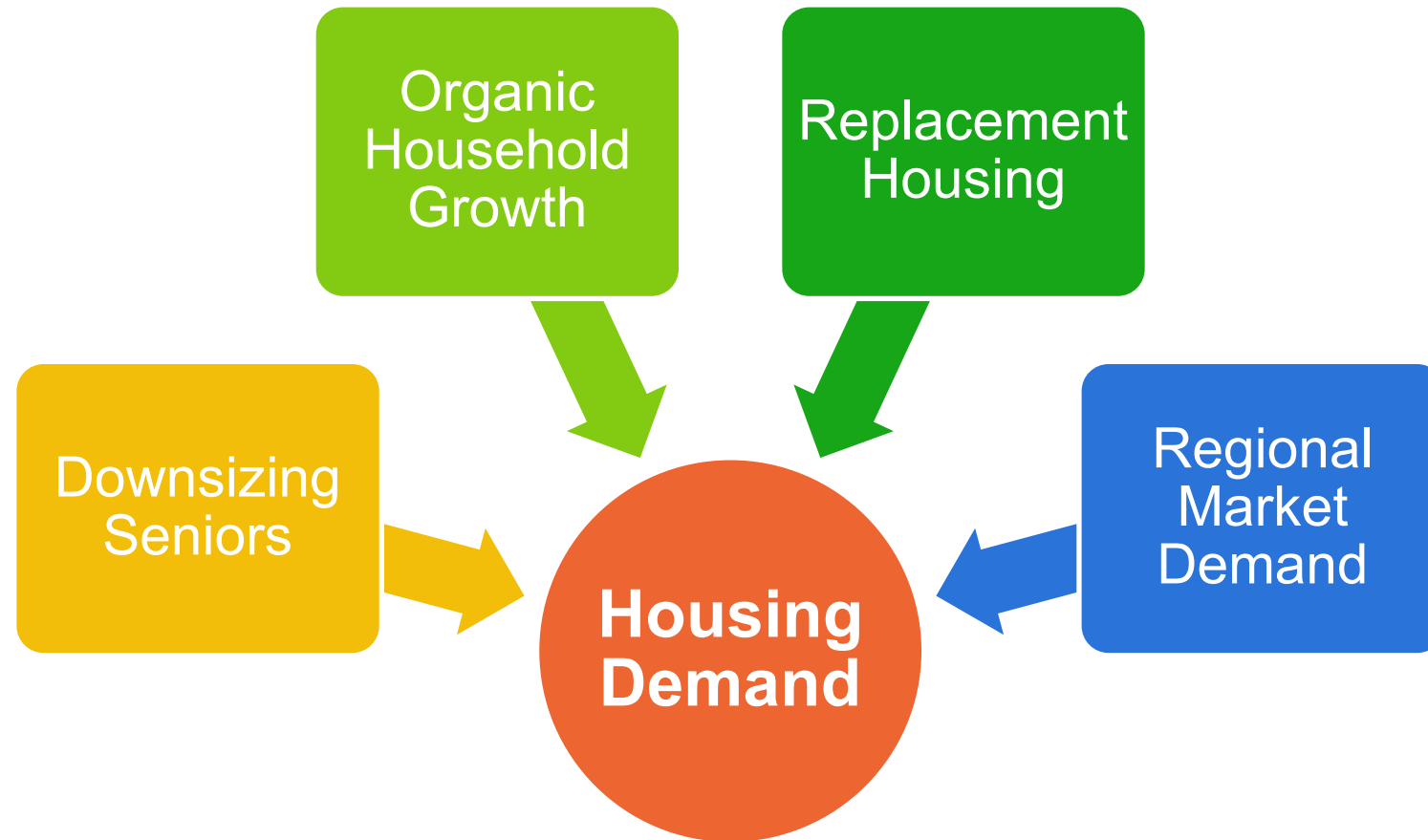


Housing Gap Analysis

- Shortage of **660 housing units** today, spread over range of price points and bedroom counts
- New units that address these gaps can help take pressure off existing residents



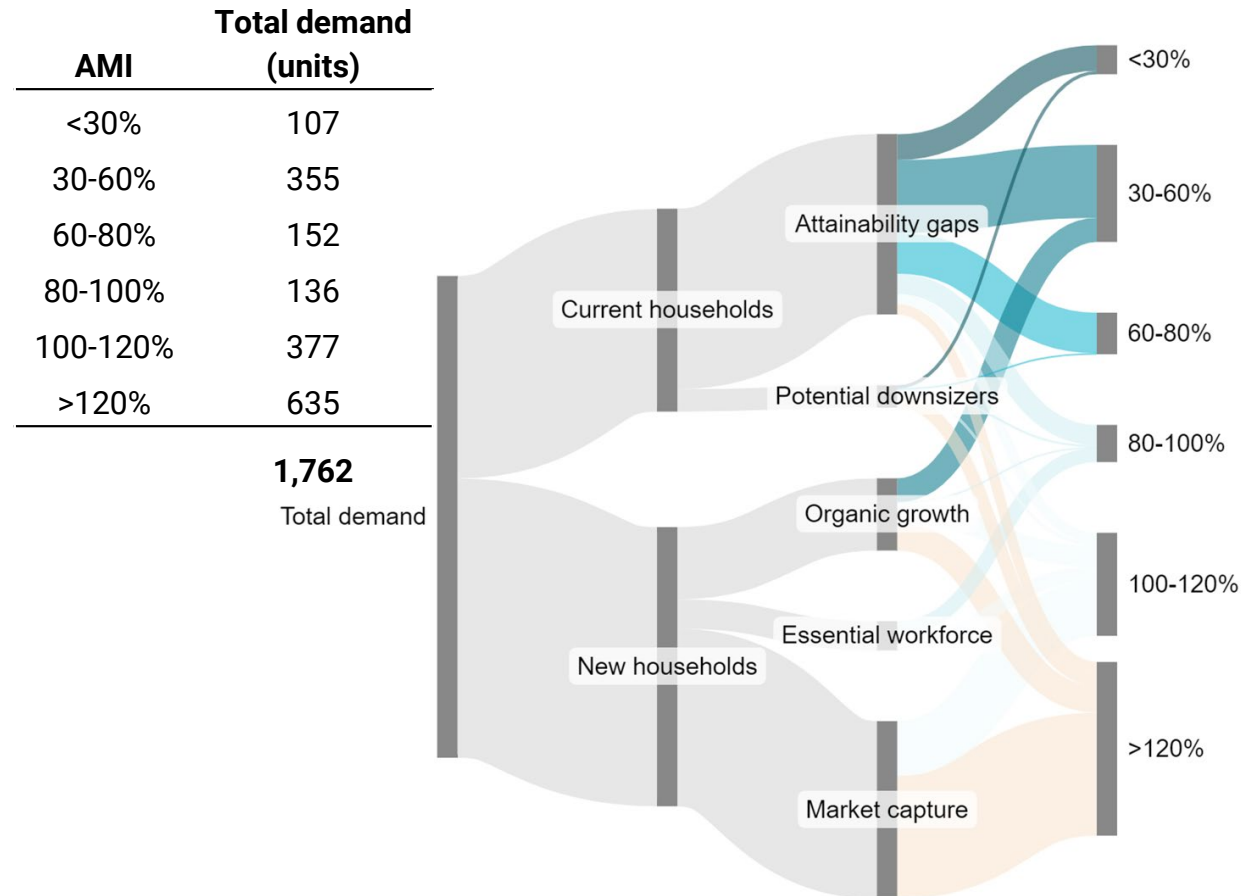
Housing Demand Components





Housing Needs: Expected Demand Over 10 Years

- Reflects expected demand over next 10 years but does not necessarily coincide with a housing production target
- Housing for each income level requires a different set of policies, programs, and subsidies to build





Ten-Year Housing Target Keeps Up With Growth, Addresses Affordability Gaps, and Captures Market-Rate Demand

Expected demand limited by regional developer capacity and wastewater limitations

- New development should focus on studio to 2BR units
- Mix of multifamily rental and townhouse will provide more options in local housing market

New housing production targets by monthly cost and bedroom count

Monthly cost	0-1 beds	2 beds	3 beds	4+ beds	
<\$800	0	0	0	0	0
\$800-\$1,650	6	6	3	1	16
\$1,650-\$2,200	10	10	6	2	27
\$2,200-\$2,750	0	0	0	0	0
\$2,750-\$3,300	28	54	41	19	142
>\$3,300	31	75	81	54	240
	75	144	131	75	426

10-year target

Monthly costs translated into purchase price and rental rate

Monthly cost	Max price	Max rent
<\$800	\$67,754	\$670
\$800-\$1,650	\$159,725	\$1,488
\$1,650-\$2,200	\$219,236	\$2,017
\$2,200-\$2,750	\$278,747	\$2,547
\$2,750-\$3,300	\$338,258	\$3,076



Next Steps



Potential Opportunities

New housing would provide more options for current residents and support local employers attracting workers

- Several sites along Route 138 corridor have potential to accommodate new housing in the future
- Water and roadway capacity exists to accommodate more housing
- Primary limitation is lack of public wastewater system which restricts how much housing can be built on a site
 - Cost of construction and interest rates are constraints today—but will change over time



Potential Town Strategies

- Review zoning in Route 138 corridor to align housing and economic development goals with available land and redevelopment potential
- Review development approval/permitting processes to balance local oversight and timely, predictable process for applicants
- Consider ways to encourage/support private shared wastewater treatment capacity



Questions? Comments?

Thank you
