

Upcoming Affordable Developments in Woodbury

The City of Woodbury's 2040 Comprehensive Plan and 2021 Housing Action Plan (HAP) identify the need for housing options affordable to households at all income levels. One guiding principle of the HAP is for the City to provide a fair share of the region's need for quality affordable housing. To meet this goal, from 2015-2024 twenty three percent of apartment units built in Woodbury have rents at or below 60% of Area Median Income (AMI).

In April of 2024, City Council approved two new multi-family workforce housing developments, furthering its commitment to provide affordable housing within the City. Both projects are examples of local government and private development collaboration that will result in the production of almost 500 units of affordable housing via an open public development review process that ensured the efficient use of land, appropriate infrastructure was available and a quality safe housing opportunity is created for the future residents.

The Reserve at Settlers Ridge secured the public financing needed to begin construction in quarter one of 2025. However, due to the limited tax-exempt bond volume cap available to non-entitlement issuers, the Meadows at Prairie Ridge was not awarded an allocation after three application rounds. This shovel ready development will now likely not happen unless action is taken during the 2025 legislative session.

Project Name	City Approvals	State of Minnesota Bond Financing
Reserve at Settlers Ridge	☑	☑
Meadows at Prairie Ridge	☑	✗

Reserve at Settlers Ridge



Units: 252
Bedroom Sizes: 48 (1), 128 (2), 60 (3), 16 (4)
Income Limit: 60% Area Median Income or less
Amenities: Fitness rooms, nature trail, playgrounds, soccer field, community rooms, picnic areas, dog run
City Approvals: Comprehensive Plan Amendment, Rezoning Ordinance, Conditional Use Permit, Planned Unit Development
Financing: HRA tax-exempt bonds, Woodbury density bonus, Washington County CDA tax credits, Met Council Livable Communities Grant, private equity

Meadows at Prairie Ridge

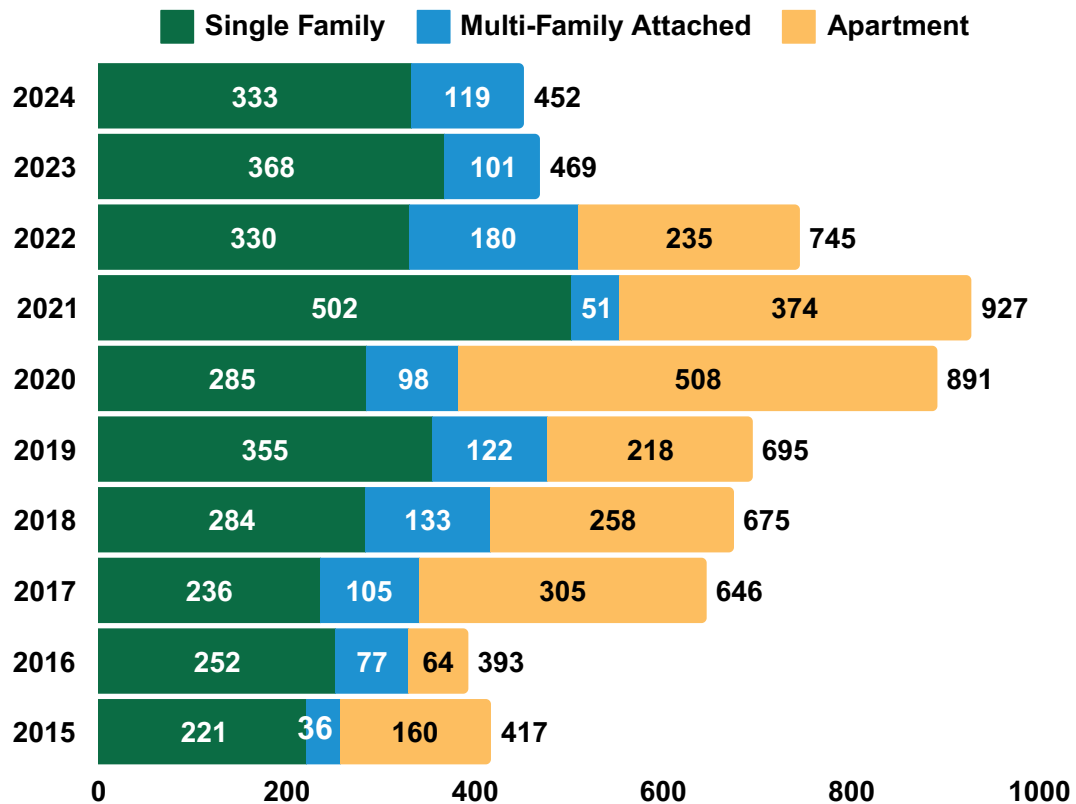
Units: 237
Bedroom Sizes: 27 (1), 111 (2), 99 (3)
Income Limits: 60% Area Median Income or less
Amenities: Fitness room, indoor playroom, pool, clubroom, picnic areas, trails
City Approvals: Conditional Use Permit, Planned Unit Development
Financing: HRA tax-exempt bonds, Woodbury density bonus, Washington County CDA tax credits, Washington County CDA GROW Fund, private equity



Woodbury's Commitment to Affordable Housing

Woodbury has been committed to housing choice for decades through multiple comprehensive plans, choosing to maintain an approximate 50/50 split between single-family detached housing units and attached housing units. A core part of the rationale behind the 50+ year commitment to a diverse housing stock is a recognition that single-family homes are not always affordable across all income brackets.

Housing Production by Unit Type



Percent Multi-Family of Total New Housing Units 2015-2024

Multi-Family Units
3,144

Single Family Units
3,166

49.8%

From Woodbury's 2040 Comprehensive Plan:

"The City of Woodbury will encourage the development of a diversity of housing to accommodate people of all ages, income levels and family status. The city will identify areas for residential growth in a range of types, styles and affordability while maintaining high quality building standards and amenities."



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