

# Housing & Development in Trinity Square

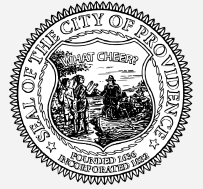
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Ongoing Community Conversations w Trinity Square Together  
Department of Planning & Development  
City of Providence



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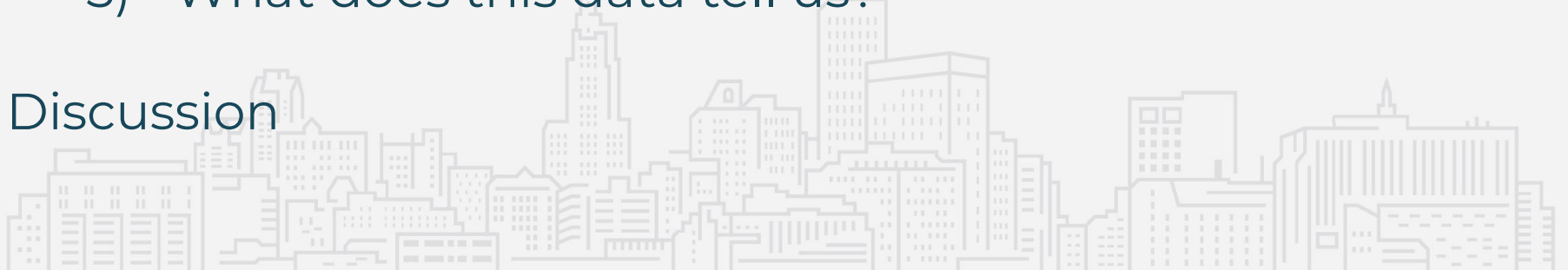
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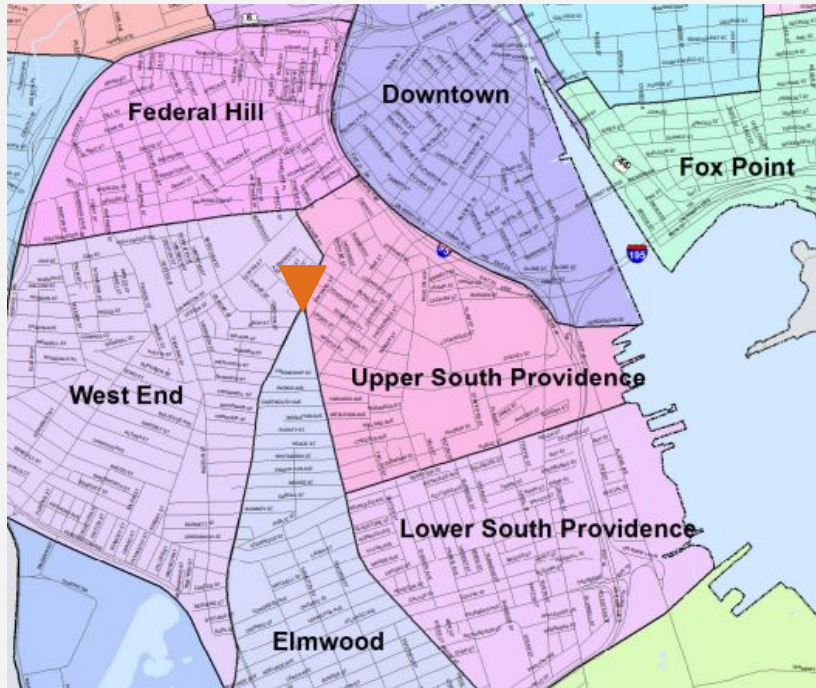
## Neighborhood Housing Data Request

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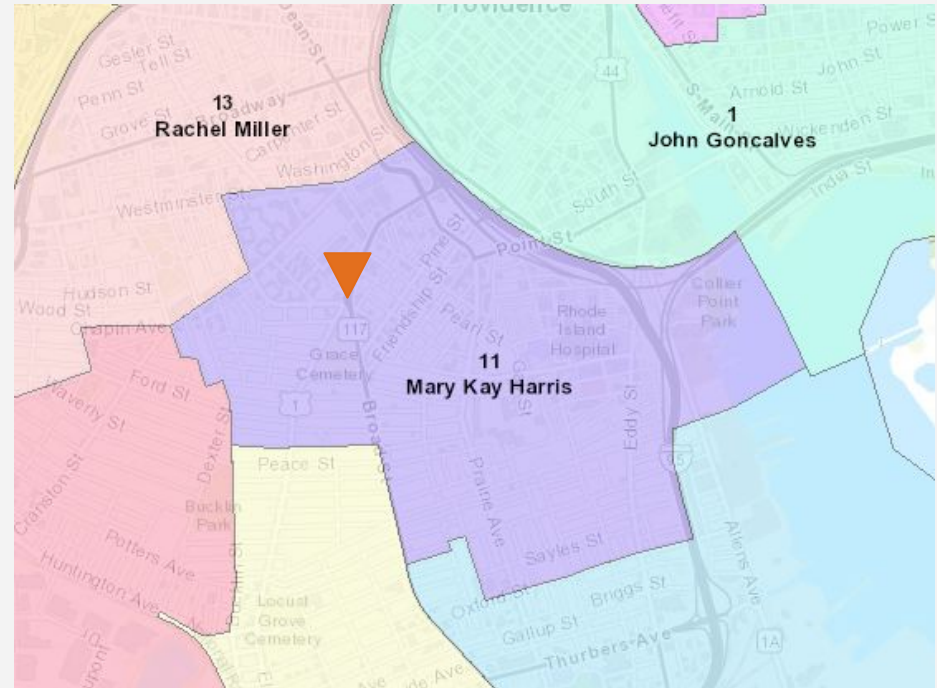
Discussion



# Defining Trinity Square



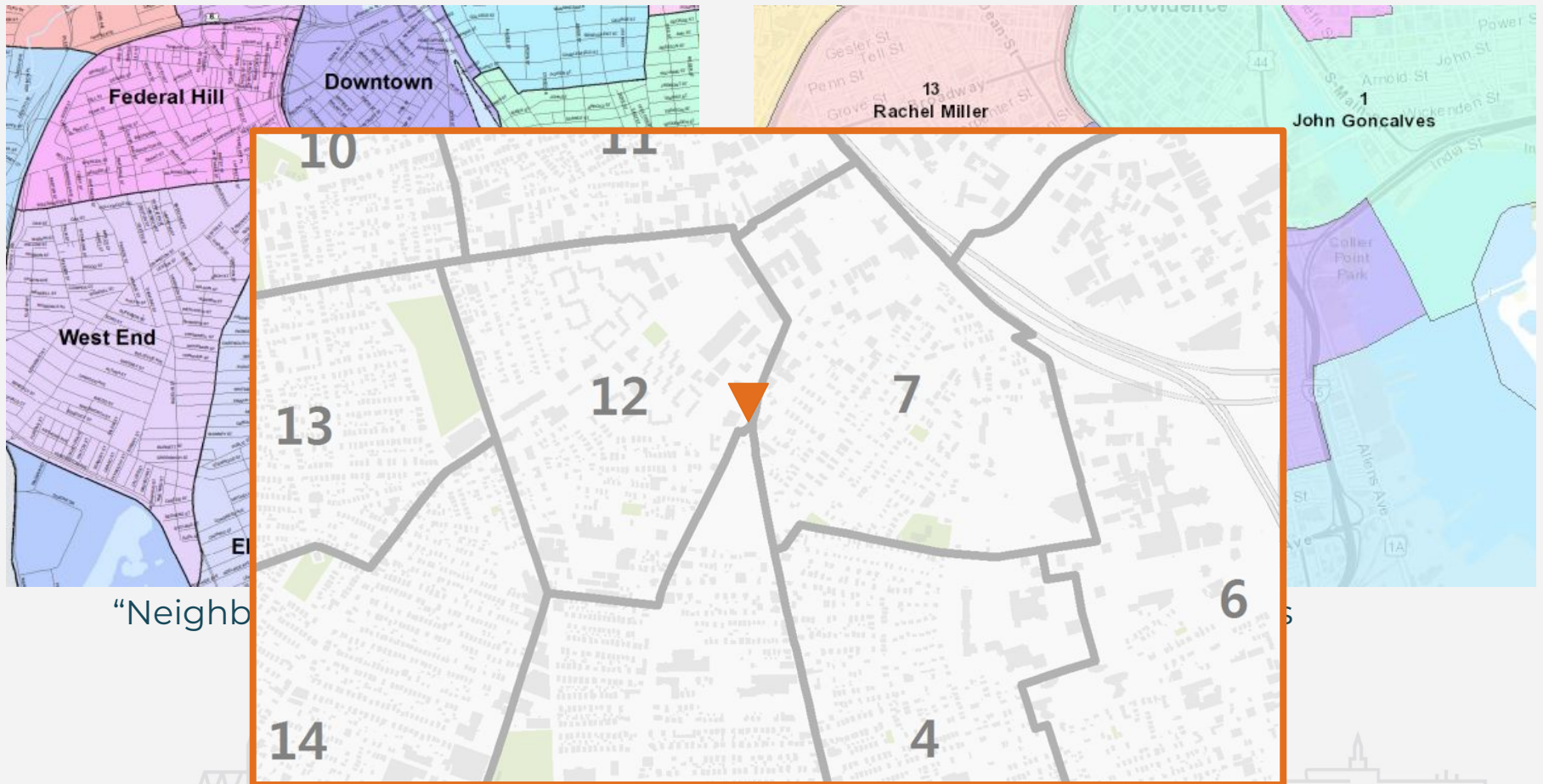
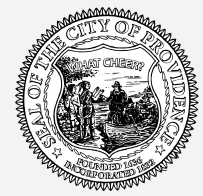
“Neighborhood” Boundaries



Ward Boundaries



# Defining Trinity Square



“Neighb

## Census Tracts

12 + 7 provide a  $\sim\frac{1}{3}$  mile radius



# About the Units (as of 2021\*)



	Trinity Square Area	Citywide
Population	6,470 (~3.4% of City)	188,812
# of Units	2,918 (~4% of City)	79,103
Tenure	87% Renter-Occupied 13% Owner-Occupied	60% Renter-Occupied 40% Owner-Occupied
Population Density	~14,378 people per square mile	~9,751 people per square mile
Vacancy	7.8% (~228 units)	14.1% (~11,129 units)

\*Data from 2021 American Communities Survey (1 & 5 year estimates)

# About the Residents (as of 2021)



	Trinity Square Area	Citywide
<b>Median Household Income</b>	\$23,795	\$49,065
<b>Affordable Rent for Median Household (&lt;33% of income)</b>	~\$661 / month or less	~\$1,363 / month or less
<b>**Median 2 bedroom Rent</b>	Tract 7: \$859 (+/- \$156) Tract 12: \$957 (+/- \$110)	\$1,109 (+/- \$25)
<b>**Median Home Value</b>	Tract 7: ~\$149,000 Tract 12: ~\$217,300	\$248,900 (+/- \$8,622)
<b>% Cost Burdened</b>	54%	37%

\*\*Note that data may be unreliable on census tract level & significant increases since 2021

# Long Term Affordability



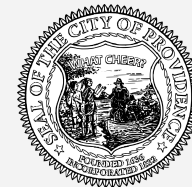
	Trinity Square Area	Citywide
<b>Low &amp; Moderate Income Housing (LMIH) Units</b>	~1,430 (~13.5% of City's LMIH)	10,604
<b>LMIH % of all Housing Units</b>	~49% (see context on next slide)	~14.9%

Low & Moderate Income Housing: units with a 30+ year affordability restriction (up to 80% AMI for rental, 120% AMI for homeownership)

	Trinity Square Area	Citywide
<b>New Units* Permitted or Constructed Since 2015</b>	837 (~13% of City's new units)	6,434
<b>LMIH % of all New Units</b>	52.5%	18%

\*refers only to units in mid to large sized projects (needing planning commission approval)

# Housing Choice in Providence



## **“Housing choice is limited in several areas of the City.**

...areas of the City with the most amenities tend to have the fewest opportunities for modest-income households.

In contrast, lower cost and income- controlled housing and associated support services are concentrated in areas such as the neighborhoods surrounding Broad St and Elmwood Ave and the Smith Hill, Wanskuck, and Charles neighborhoods.”

- Page 30, Analysis Findings

## **“The City should expand & enhance its existing decision-making matrix for investment...**

...neighborhoods with little existing choice should score higher than areas with high concentrations of income-controlled housing in order to encourage equitable access to all neighborhoods for low-income households.

...areas with strong access to services and amenities that will support low and moderate incomes households and reduce their financial burden should score higher than areas with poor connectivity and services.”

- Page 76-77, Implementation Strategy



## **Anti-Displacement and Comprehensive Housing Strategy**

City of Providence, Rhode Island





# Area Median Income (AMI)



## Greater Providence – AMI levels

Income caps for  
typical unit in  
projects like  
Copley Chambers  
& Jordan Caffey

	1 person	2 person	3 person	4 person	5 person
30%	\$20,300	\$23,200	\$26,100	\$29,000	\$32,470
50%	\$33,850	\$38,700	\$43,550	\$48,350	\$52,250
60%	\$40,620	\$46,440	\$52,260	\$58,020	\$62,700
80%	\$54,150	\$61,900	\$69,650	\$77,350	\$83,550
100%	\$68,320	\$78,080	\$87,840	\$97,600	\$93,400
120%	\$81,240	\$92,880	\$104,520	\$116,040	\$125,400

City of Providence Household Average: **\$55,787**

Upper South Prov Household Average: **\$23,795**

# What does this data tell us?



- Upper South Providence is a dense urban neighborhood with average household incomes significantly lower than the Providence average.
- In 2021, average rents and home prices were unaffordable for most neighborhood residents. Since then, housing prices have continued to rise.
- Upper South Providence is seeing some increase in residential development. This is driven largely by non-profit developers, assisted with public funding and supported by public infrastructure investment. Zoning regulations also encourage high density housing near high quality public transit corridors.
- Just over half of all new units being built in Upper South Providence are long-term affordable units (about the same share as existing units), with a range of affordability that is meeting some, but not all of neighborhood housing need.