



# Lake Huron Regional CDC

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BUILDING OUR OWN FUTURE

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# Housing: A Cornerstone of Economic Development

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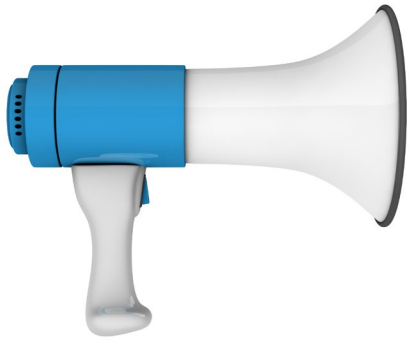
Access to affordable housing allows businesses to have access to a reliable workforce. Additionally, housing affordability at all income levels can support a talent attraction strategy.

Mixed-income developments reduce poverty concentration and allow for more opportunities for community diversity.

New developments are usually in underutilized areas that may be blighted or low density. Building new housing, especially in mixed-use, mixed-income developments, increases the value of the property and the tax base of the community.

Affordable housing at all income levels means that residents have more disposable income which can be spent on local businesses and services. This means more money flowing through the community and in turn more business tax revenue for the community.

# A Regional Emergency: Housing In Northeast Michigan



- 10,951 units needed (8,309 for sale homes / 2,642 rental units)
- Regional Vacancy rate: 1.2% (A Healthy Rate is = 4-6%)
- 40% of Renters are cost-burdened
- Employers cite housing as top workforce challenge
- Private Developers will not build here due to low ROI, and High Infrastructure cost

# Building Our Own Future



# Growing Local Solutions, Through A Regional CDC

- Regional CDC bridges the gap between planning and implementation
- Focus on workforce housing, infill development, rehabilitation
- Engages local trades, builders, and employers
- Enables multi-county coordination, zoning readiness, site control

County	Rate of Vacancy	For Sale Units	Rental Units	Total Units
Alcona	0.9%	390	90	480
Alpena	0.4%	1291	302	1593
Cheboygan	0.8%	894	406	1300
Crawford	1.0%	697	160	857
Iosco	1.4%	861	301	1162
Montmorency	1.7%	439	145	584
Ogemaw	1.1%	811	304	1115
Oscoda	1.6%	284	61	345
Otsego	0.9%	1276	331	1607
Presque Isle	0.6%	526	107	633
Roscommon	2.5%	840	435	1275
<b>Regional Totals</b>	<b>1.2% Average</b>	<b>8309</b>	<b>2642</b>	<b>10,951</b>

\$212,268 - \$318,400 affordable housing range 81%-120% AMI  
 \$995 Rental Rates for those at 50% -80% of AMHI

# Workforce Housing: Development & Retention Strategies

## Development Initiatives

- Construct new workforce housing to support regional job growth
- Develop mixed-income housing that promotes affordability and diversity
- Acquire and rehab vacant properties for workforce housing use
- Partner with employers to offer rental/homebuyer assistance programs

## Retention & Stability

- Fund home repair programs to preserve existing workforce housing
- Offer down payment and closing cost assistance for first-time homebuyers, especially in essential sectors
- Implement rental stabilization strategies to prevent resident displacement

# Investing Wisely: Maximizing State Resources Through Strategic Investment

Supporting Our CDC now, saves Michigan money later—by preventing workforce loss, avoiding economic stagnation, and reducing demand for costly public services.

This investment builds more resilient communities and a stronger, more sustainable rural economy.

- Supporting a workforce housing-focused CDC in Michigan's 106th District can yield measurable cost savings and long-term economic returns for the state.
- According to research from Grand Valley State University, every **\$1 million invested in housing** generates approximately **\$1.5 million in local economic output**, **\$500,000 in labor income**, and supports up to **10 jobs**—demonstrating a strong return on public investment in rural communities like those in Northeast Michigan.



# Do What You Always Done, You Get What You Always Gotten!

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Decades of underinvestment = housing shortages,  
workforce loss, and stalled growth

Old methods can't solve today's challenges

Private developers aren't coming without incentives

Local governments can't do it alone

**It's time to change the model.**

Invest in a CDC to lead, coordinate, and deliver  
results.

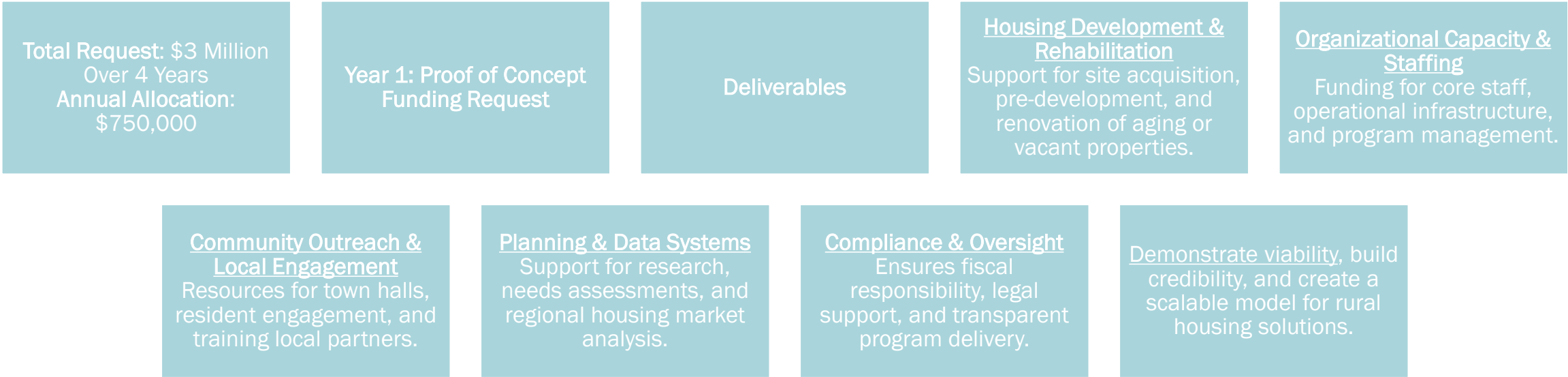


Regional problems require regional solutions!



# Investing in Regional Housing Capacity

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# Thank you

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