COUNCIL FOR THE VILLAGE OF YELLOW SPRINGS
SPECIAL COUNCIL MEETING AGENDA:
HOUSING RETREAT

Council Chambers: 8:30 A.M. **Thursday, April 9, 2026**

CALL TO ORDER

ROLL CALL

REVIEW OF AGENDA

RETREAT TOPICS

8:40 Check-ins (5 min)

8:45 Reflections on Past Village Housing Efforts (30 min)

Johnnie, Judy, Carmen and Gavin will have up to 7 minutes to share and respond to any of the following prompts:

a. What past efforts have been successful? What contributed to their success?
b. What has been difficult about past efforts?
c. What lessons have we learned for future efforts?

9:15 What do we believe is Council's role in directing housing and why (30 min)

a. Review definitions of affordable and low income housing and discuss in relation to Yellow Springs (see memo)
b. What is our working definition of affordable housing?
c. What is the guiding principle of why we as Council are making this a priority topic?

9:45 Temp Check #1 on Topics (10 min)

- How the six topics were selected
- Parking lot for outstanding topics/issues
- Show everyone's initial rankings from Prioritization Worksheet
- Determine order of discussion of topics

9:55 Discuss Identified Priority Topics: (85 min.)

* Zoning
* Rentals
* Lawson Place
* Glass Farm
* ZERH standards and conservation development practices
* Protecting residential housing

11:20 BREAK FOR WYSO EVENT

Box lunches will be available starting at about 11:10 to provide the option of a working lunch.

1:00: Continue and Conclude Discussion re: Priority Topics (40 min.)

1:40 Temp Check #2 (10 min.)

- Everyone completes the worksheet again, and we tally everyone's responses
- Has discussion changed direction/priorities?

1:50: Outline Housing Goals (1 hour)

- Using the information from Temp Check #2, discuss what goals we want to identify for 2026-2027
- What are our housing goals?
- What do we need to realistically make progress on these goals?

2:50: Break (5 min)

2:55: What structure is best/format to address the above topics/priorities (30 min)

- Housing Commission/Housing Committee/Manager's Advisory Group

3:25: Review parking lot and next steps (15 min)

ADJOURNMENT

DEFINITIONS OF AFFORDABLE AND LOW INCOME HOUSING, INCLUDING DEFINITION CONTAINED IN VILLAGE ZONING CODE

April, 2026

Current definitions in our code:

1284.02 DEFINITIONS: A-B.

Affordable dwelling unitA dwelling available to low income households earning 80% or less of area median income as defined by the U.S. Department of Housing and Urban Development, for which total housing costs are 30% or less of the household's total monthly gross income.

Affordable dwelling unit, permanentlyA dwelling unit in which a legal mechanism such as a ground lease, enforceable deed restriction, and/or 501(c)3 nonprofit organization's policy ensures affordability, as defined by HUD, to low income households for some extended time period, usually ending with the durable life of the unit(s).

Generally Accepted HUD Definition

Affordable Housing: Affordable housing is generally defined as housing on which the occupant is paying no more than 30 percent of gross income for housing costs, including utilities.

-Reference: www.hud.gov

Housing and Neighborhoods

Yellow Springs will promote retention, rehabilitation and development of diverse types of rental and home-ownership housing to meet current and future needs with focus on low-income, workforce and senior households to result in mixed-income, environmentally sustainable neighborhoods.

Housing Needs

When discussing needs of the Village, housing availability and housing affordability are often raised. Residents recognize Yellow Springs is an expensive community and there are concerns that current and future residents are being priced out of the Village. High housing costs may also impair future economic development opportunities if employees cannot afford to live in the Village.

To address these concerns, the Village undertook a housing study in 2018 which determined the following needs:

Rental housing for low income seniors and families
The largest number of renter households in Yellow Springs make less than $35,000, representing 57.7% of all renter households in the Village. This income segment is projected have the largest growth rate among renter households. Since much of this growth will be among seniors, and nearly one-fourth of all children in Yellow Springs lives in poverty, it will be important to develop rental housing for low-income seniors and families.

Workforce housing
Yellow Springs lacks available and good quality rental housing that is affordable to many workforce households (generally priced between $750 and $1,500 per month). A large number of daily workers commute into Yellow Springs. Developing workforce housing is an opportunity to attract young, blue collar workers and young professionals interested in living in Yellow Springs. The development of affordable workforce housing should be supported.

Low Maintenance Senior-Oriented Housing
As Yellow Springs ages, developing housing designed to meet the needs of its aging population becomes more important. This includes housing for current senior renters not adequately housed and for senior homeowners seeking to downsize into a more maintenance-free living alternative, such as condominiums and/or rentals.

Modern Market Rate Rental Housing
Few modern market-rate rental alternatives exist within Yellow Springs for renters earning more than $75,000 annually. The number of renters in this segments is projected to increase by nearly 40% and developing well-designed market-rate ($1,500 / month) housing will enable Yellow Springs to attract and retain such groups as young professionals and independent seniors.

Entry Level and Higher End Modern For Sale Housing
The for-sale housing market is extremely tight, putting Yellow Springs at a competitive disadvantage with surrounding communities to retain and attract many households. Yellow Springs should support the development of modern for-sale housing, at a variety of price points, but emphasis should be on entry-level housing priced below $150,000 and product priced above $225,000.

Special Needs Housing

Housing within Yellow Springs does not meet the long-term demands of special needs populations, which include homeless and persons with disabilities. Housing policies and priorities within Yellow Springs should require some level of development of housing that serves these special needs populations.
The housing needs assessment determined Yellow Springs could support the following housing over the next five years:

- Subsidized Rental Housing (Senior & Family) 100 units
- Low-Income Rental Housing 80 units
- Affordable workforce rental housing 70 units
- Market-rate rental housing 60 units
- Senior Care Housing 15 (beds)
- Entry-Level For-Sale Homes 40 units
- Moderate-Income For-Sale Homes 30 units
- High-Income For-Sale Homes 120 units

Housing Priorities and Strategies

Based on the housing market study, and the priorities expressed by the community, Yellow Springs should undertake the following strategies:

- Promote residential infill development on vacant lots that have public utilities
  - Identify and market Village-owned surplus lots that are best suited for residential development
  - Work with the County Treasurer to identify and acquire vacant, tax delinquent lots that may be suitable for residential development

- Actively support policies and initiatives to promote the development of small lots
  - Develop a "how to" guide for residents interested in developing Accessory Dwelling Units

- Review development codes to determine if the goals of promoting infill and affordable housing are impeded by regulation that increase the costs of development
  - Review if existing zoning requirements add costs to housing developments or reduce density, such as excessive parking requirements, minimum lot sizes or setbacks.
  - Amend zoning regulations to actively support "missing middle" housing types to encourage housing diversity. Missing middle housing refers to three- and four-unit buildings that are commonly constructed and provide additional housing options.

- Explore state and local programs that reduce the costs of new housing construction, particularly affordable rental housing
  - Explore establishing a Community Reinvestment Area (CRA) District on certain undeveloped land within the Urban Service Area, including the Glass Farm. A CRA can enhance affordability, particularly for rental housing, by providing an exemption of real property taxes for a set period of time. The CRA district terms and conditions are determined by the Village.

- Encourage preservation and upkeep of existing housing stock

    - Explore low interest financing or state and county sources to assist low- and moderate-income homeowners to repair and upgrade their homes.
    - Proactively enforce property maintenance codes to prevent existing housing from going into disrepair.

- Explore partnerships with local housing developers and real estate professionals to create additional housing opportunities within the Village.
    - Continue to support the efforts of Yellow Springs Home Inc.
    - Engage the Home Builders Association of Dayton to assist in marketing potential sites to interested homebuilders
    - Develop a Request for Proposals (RFP) process to gauge interest from local developers to develop the Glass Farm site.
    - Actively market the Village as a community that desires new housing development, consistent with the Village's growth policies and commitment to sustainability

- Explore housing programs and initiatives that will retain and attract diverse residents to the Village
    - Continue to work with the Yellow Springs Chamber to market the village to prospective residents
    - Educate potential buyers about available purchase incentive programs such as the Ohio Housing Finance Agency's Grants for Grads or Downpayment Assistance Program.

The Plan

Draft plan comments:

Submit

Glass Farm Site

Glass Farm is a 42-acre site located in the northwestern quadrant of the Village, though not all of the site can be developed. The eastern portion is preserved from development through an 11-acre conservation easement, and the western 6 acres is devoted to a Village solar array. Portions of the remaining 25 acres could be developed for a range of housing types. Three development concepts were prepared, and community indicated a higher level of residential density is desired for the site. In addition, a few key design considerations emerged from the comments:

- The existing conservation area must be preserved, and any development must consider and account for stormwater runoff so as to not impact the conservation area
- Any development should reflect the design values of Yellow Springs, including elements such as front porches, community space, and varying elevation and floor plan designs
- The development must provide pedestrian connections and incorporate the recommendations of the Active Transportation Plan
- The development must include a mixture of affordable housing units.

The Glass Farm site does have development challenges related to its location and site characteristics. First, the developer will need to extend utilities to the site or incorporate the Glass Farm into a larger phased development.Secondly, much of the glass farm is comprised of hydric soils and building sites will likely need some level of augmentation to create stable building pads. These site characteristics are not unique to Yellow Springs but will increase the cost of development.

To explore the feasibility of developing the Glass Farm site the Village should consider the following actions:

- Engage the Dayton Home Builders Association to convene an informal round table discussion with local builders and developers to gauge their interest in this site. Developers can provide realistic feedback on the site constraints and types of development incentives that may be necessary.

- If there is interest from the development community, the Village should develop and issue a non-binding Request For Proposals (RFP) to develop the Glass Farm. The RFP should articulate the vision for the site, as well as expectations on affordability, density, and character. A successful respondent should be granted an exclusive due diligence period to determine actual site development costs, housing types and prices, and negotiate with the Village. If negotiations are unsuccessful, the only cost to the village is time spent with the developer.

- Designating the site, and surrounding vacant land, as a Community Reinvestment Area (CRA). The CRA is a state administered economic and community development tool to encourage development through real property tax exemption. The program allows the local government to determine program parameters tailored to the community.

The Plan

Draft plan comments:

Submit

Search...

Village of Yellow Springs

BOWEN NATIONAL RESEARCH
Trusted Service I National Experience

August 14, 2025

Ms. Meg Leatherman
Village of Yellow Springs
100 Dayton Street
Yellow Springs, OH 45387

Dear Ms. Leatherman,

We are pleased to submit a proposal to prepare an updated Housing Needs Assessment (HNA) for Yellow Springs, Ohio. The scope of work outlined below is based on previous correspondence and conversations between Bowen National Research and your group.

Scope of Work

It is recommended that the updated Housing Needs Assessment contain the following work elements:

- **Establish a Primary Study Area (PSA):** The PSA will include the Yellow Springs village boundaries. We will establish a Secondary Study Area that encompasses outlying areas of Clark and Greene counties.
- **Demographic Analysis:** We will identify the population and household characteristics and trends within the study area including such things as household income, size, tenure (renter and owner), and age cohort. The demographic data will be analyzed and displayed for 2010, 2020, 2025, and 2030. An analysis of migration patterns will also be provided.
- **Economic Analysis:** We will evaluate numerous economic characteristics and trends. These data sets include the employment by occupation/job sector, wages by occupation, identification of top individual employers and assessment of potential changes, unemployment rates, total employment, in-place employment and employee commuting patterns. An analysis of typical entry-level positions and their corresponding wages will be conducted, and we will derive the housing that such workers can reasonably afford. We will use the preceding economic metrics to determine how economic conditions and trends are impacting the demand for housing. Interviews with local sources and economic development representatives will be conducted to obtain insight on local employment trends and potential changes (expansions or layoffs) in the employment base.

- **Housing Supply Analysis:** Housing stock characteristics will be analyzed and displayed for the Study Areas (based on U.S. Census data and ACS data), including housing tenure (renter-occupied vs. owner-occupied), vacancy rates by tenure, age of housing, types of housing supply (single-family, duplex, multifamily, etc.), general housing condition (based on evaluation of substandard housing conditions cited in U.S. Census), housing values, rent levels, building permit data and cost burdened households.
  - **Multifamily Rental Housing:** We will identify multifamily rental housing properties, including government-subsidized and affordable Tax Credit properties, as well as market-rate properties (generally with more than 10 units at a single location). An in-person field survey will be completed for the study area and will be used to measure the overall strength of the rental market. This in-person survey also allows our firm to conduct a visual exterior inspection of each property to rate its overall condition and neighborhood location. Detailed data will be collected including rental rates, subsidy types, vacancy rates, amenities, year built, utility responsibility, Housing Choice Voucher holders, etc. We will also identify housing developments that are at-risk of losing rent subsidies and expiring use restrictions for Low-Income Housing Tax Credit developments.
  - **Non-Conventional Rentals:** Through online resources such as Craigslist and area property management websites, we will inventory *available* non-conventional rental properties, such as duplexes, single-family homes, mobile homes, units over storefronts, etc. This inventory will be limited to only what can be identified as "available for-rent" at the time of our analysis and will not include a comprehensive list of all such units that are currently rented/occupied. However, secondary data will be presented and evaluated to assess certain attributes (such as rents, age, size, etc.) of non-conventional rentals. Data will focus on asking rents, number of bedrooms/bathrooms, and location.
  - **For-Sale Housing:** We will obtain for-sale home data for the market from sources such as Multiple Listing Services, Realtor.com, local tax assessor, and other sources as available. Data will be collected and analyzed for both historical sales (typically for the past 3 to 5 years) and available for-sale housing alternatives. We will evaluate product by price point, bedroom type, year built, days on market, and location, dependent upon the availability of published data.
  - **Development Pipeline and Building Permits:** Building statistics will be evaluated and interviews with officials familiar with the residential development pipeline will be interviewed. The research will describe the likelihood of construction, timing of the project, and its impact on the market.
- **Stakeholder Surveys:** These online surveys will provide valuable insight into the area housing market, analyzing current market conditions and perceptions, barriers to development and development alternatives in the area. Stakeholders will be asked for input on what housing products should be a priority for the area. We will incorporate the results of the surveys into our recommendations for future housing needs. *The client will need to assist in providing a list of potential stakeholders that we can survey. We will also enable the client to review and contribute to the stakeholder survey instrument.*

Individuals to be surveyed will include, but not be limited to:

- Housing authority representatives
- Economic development officials
- Realtor associations
- Neighborhood organizations
- Rental property managers
- Social service providers
- Government officials
- Chambers of Commerce representatives
- Lenders/financial services
- Major employers
- Real estate agents
- Local housing developers

- **Employer Survey:** We will develop and implement an online survey instrument that would be completed by the area's largest employers. The survey would be used to help refine our understanding of the area's housing needs from an employer's perspective and also serve as an instrument to educate and encourage the support from the private sector (e.g. corporations, developers, employers, investors, philanthropists, etc.) and the public sector (government, economic development, etc.) to address housing issues. The survey will include questions about how housing impacts employer hiring and retention efforts and how it impacts economic growth. *Bowen expects the client will conduct outreach efforts to such employers about the survey.*
- **Housing Demand (Gap Analysis):** Based on the existing housing stock within the study area and current demographics, a housing gap analysis will be completed for the PSA and will be shown for a five-year projection period. The gap analysis will determine whether a deficit or surplus of housing units exists for households at various income bands for both rental and for-sale housing. The recommended income stratifications that will be studied will include households earning less than 30% of AMI, between 31% and 50% of AMI, between 51% and 80% of AMI, between 81% and 120% of AMI and 121% or higher of AMI. The demand analysis will consider current household estimates, household growth projections by income and tenure, additional units required for a balanced market, replacement of substandard housing and account for potential commuter support.
- **Conclusions/Recommendations:** The report and conclusions will provide government entities, area housing professionals, and other interested stakeholders with the base of knowledge to make informed strategic decisions on housing priorities and plans. Specific conclusions and recommendations will include the following:
  - We will provide a summary of the market's overall housing market needs and priorities for the types of housing in greatest need. We will provide a quantitative summary of the different types of rental and for-sale housing by rent/price point and corresponding household income levels that are needed. This analysis will enable the client to understand their greatest housing needs and allow them to begin to structure policies and/or establish incentives to support targeted housing product.
  - We will outline various strategies, such as policies, programs, priorities and incentives that will encourage and direct the development and preservation of various product types (e.g., affordable and market-rate), housing tenures (renter and owner) and market segments (family and senior).

The fee for a Standard Housing Needs Assessment would be $26,700 and the study can be completed within approximately six months.

Deliverables

Deliverables for the analysis will include:

- Preliminary draft of the report in PDF format.
- Final version of the report in PDF format.
- Raw data files
- One (1) in-person presentation at the conclusion of the assessment.

Payment Schedule

The table below summarizes the invoicing schedule for this assignment.

Invoicing Schedule
Contract Execution (25%)
Draft Report (75%)

We are happy to discuss and/or negotiate pricing, timing, and payment terms in further detail if needed.

Thank you for giving us the opportunity to present this proposal to you. Please let us know if you have any questions.

Respectfully,

Patrick M. Bowen

Patrick M. Bowen
Bowen National Research
patrickb@bowennational.com

Additional Contact:
Desireé Johnson
Director of Operations
desireej@bowennational.com

Agreement for Proposed Services

Should these terms be acceptable to you, please sign below and return this contract via email.

Authorized Signer
Village of Yellow Springs

JOHNNIE BURNS
Printed Name

Date: 9-26-2025

Addendum to Contract for Yellow Springs, Ohio Housing Needs Assessment

This document serves as an addendum to the original contract initiated between the Village of Yellow Springs and Bowen National Research as it relates to a Housing Needs Assessment that Bowen National Research is currently completing on behalf of the Village. Specifically, this Addendum addresses additional Scope of Work items that have been requested of Bowen National Research since the initial Scope of Work was agreed upon between the two parties. The additional Scope of Work items are listed below along with the corresponding price.

Expanded Scope of Work

Development Opportunities – The Village has indicated that they have a list of developable sites that includes a list of current zoning and number of units permitted for each parcel. Assuming Bowen is provided this information, we will include a summary of all properties along with a map illustrating the location of all properties and aggregate the data of the total parcels and buildings. Conclusions as to the impact of potential sites and the overall village capacity to develop additional housing will be provided by Bowen. **Fee: $1,300**

Actionable Implementation Strategies – An overview of recommended strategies including land use and residential regulatory policies, development incentives, and grant/funding opportunities that can help address Yellow Spring's housing issues and goals will be provided. Input from the client will be solicited for refinement of such strategies. Because each of these potential strategies are unique, custom research and analysis that will be required will vary. Therefore, the fee structure is different for each:

- **Land Use & Regulatory Policy Review:** We will review existing village housing policies (land use, building codes, etc.) to determine if they align with current housing needs and if any barriers to residential development exist. Recommendations for changes will be provided, as needed. **Fee: $3,000**
- **Development Incentives/Strategies** – We will review the Village's existing residential development incentives and strategies to determine if they align with current and future housing needs. We will provide recommendations on possible strategies (including a summary of best practices examples) that could be incorporated to support and encourage residential development/preservation. **Fee: $2,000**
- **Grant/Funding Opportunities:** We will research and summarize regional, state and federal housing funding opportunities that the village may want to explore to help support local housing efforts. **Fee: $2,000**

Tax Base Analysis – Using local and county GIS and Assessor sources, we will provide a listing of all properties within the village's limits that currently benefit from tax exemptions. This list will include property address/parcel number, type of structure (e.g. school, church, Non-Profit entity, etc.) currently on the property, details of the structure, parcel zoning status, assessed value, and estimates of the tax exemptions received on the property. We will provide a map illustrating the location of each property. We will aggregate and summarize the findings from this research and analysis. **Fee: $2,750**

Study Area Boundaries – The previous and current study used two bounded areas: the Village of Yellow Springs and the broader surrounding region (used as a base of comparison). Data related to demographics and housing supply of these areas has been collected and dropped into the report. However, per the client's recent request, we are asked to consider adding the Yellow Springs School District and Yellow Springs Township as additional market areas. We can include demographic and housing data of these additional areas. **Fee: $2,000**

Integration with Village Vision Plan – We will review and summarize the latest Village Vision Plan and then include in the Recommendations Section of the updated Housing Needs Assessment any potential housing-related recommendations that would advance the goals of the Plan. **Fee: $1,250**

Please select which Scope of Work items you are requesting from our firm at this time by marking the appropriate boxes below.

Optional Services & Fees	
☐ Development Opportunities	$1,300
☑ Land Use & Regulatory Policy Review	$3,000
☑ Development Incentives/Strategies	$2,000
☐ Grant/Funding Opportunities	$2,000
☑ Additional Study Area Boundaries	$2,000
☑ Integration with Village Vision Plan	$1,250
Total of Selected	$ $8,250.00

Terms and Conditions

Based on the additional Scope of Work items selected above, the overall fee of the Housing Needs Assessment will be increased by $ 8250. The revised grand total of the study is now $ 34,950 ($26,700 from the original Scope of Work plus $ 8250 for the selected add-ons Scope of Work). All terms and conditions related to the content of the study (now with the inclusion of the preceding selected add-ons), the timing of the delivery of the study and the payment terms remain unchanged from the original agreement between the undersigned.

Respectfully,

Patrick M. Bowen

Patrick M. Bowen
Bowen National Research
patrickb@bowennational.com

Additional Contact:
Desireé Johnson
Director of Operations
desireej@bowennational.com

Agreement for Proposed Services

Should these terms be acceptable to you, please sign below and return this contract via email.

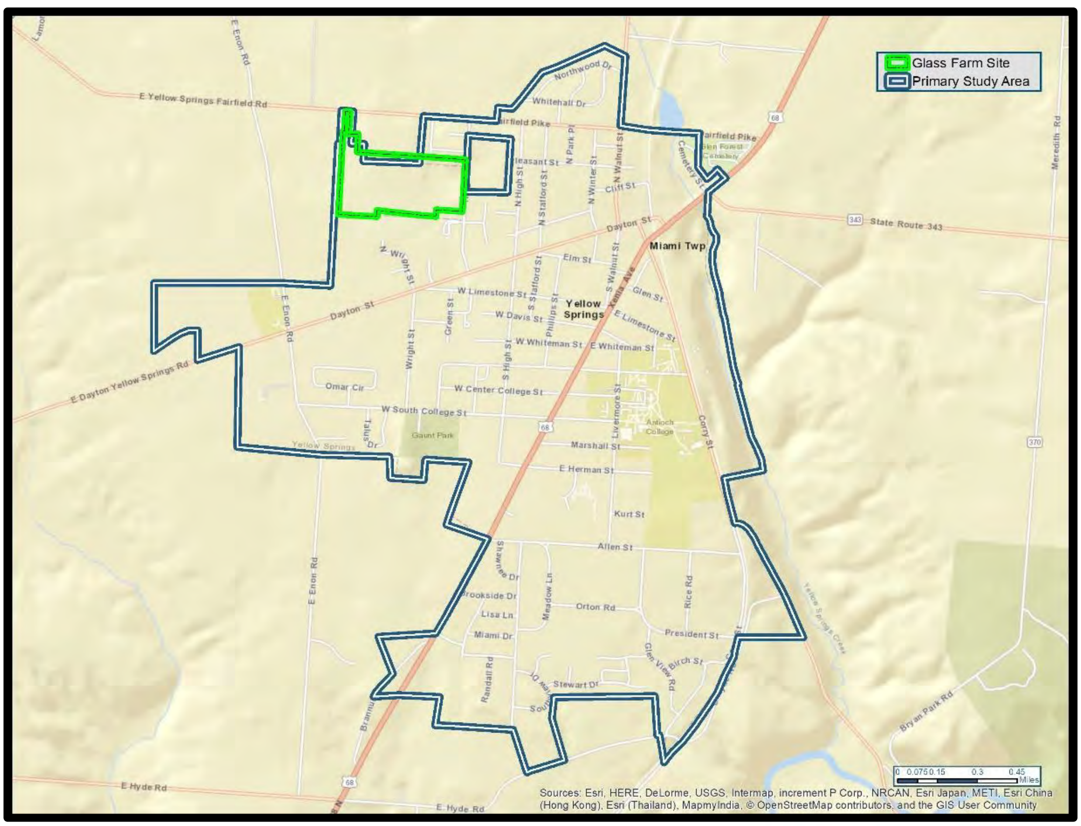
Authorized Signer	*Authorized Signer*
Village of Yellow Springs	Yellow Springs Community Foundation
JOHNNIE R. BURNS	
Printed Name	Printed Name
Date: 2-20-26	Date:

II. Executive Summary

The purpose of this report is to evaluate the housing needs of the village of Yellow Springs, Ohio and to recommend strategies and priorities to address such housing needs. To that end, we have conducted a comprehensive Housing Needs Assessment that considered the following:

- Demographic Characteristics and Trends
- Economic Conditions and Changes
- Existing Housing Stock Costs, Performance, Conditions and Features
- Various "Other" Housing Factors (e.g., Crime, Transportation, Proximity to Community Services, Housing Policies and Programs, Development Opportunities, etc.)
- Input from Community Stakeholders and Area Residents
- Quantifiable Demand Estimates of Housing Product

The preceding metrics considered both the village of Yellow Springs, referred to as the Primary Study Area (PSA), and surrounding areas, known as the Secondary Study Area (SSA). Based on these metrics and input, we were able to identify housing needs by affordability and tenure (rental vs. ownership). Using these findings, we developed an outline of housing priorities and strategies that should be considered for implementation by the community. This Executive Summary provides key findings and recommended strategies. Detailed data analysis is presented within the individual sections of this Housing Needs Assessment.



Bowen National Research

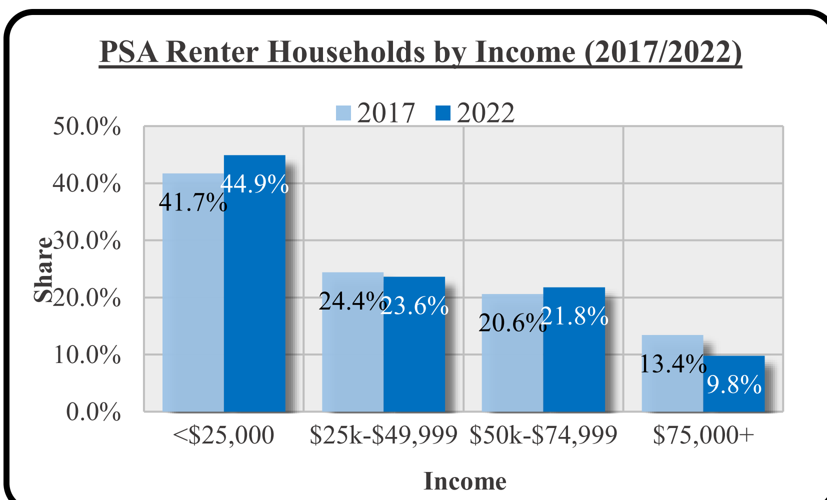
Key Findings

Yellow Springs has a Large Base of Older Adults - In 2017, the PSA has a median age of 50.1, while the SSA has a median age of 37.3 and the Dayton MSA has a median age of 40.3. The largest share (14.1%) of people currently (2017) in the PSA is among those between the ages of 55 and 64, while the total population ages 55 and older represent nearly one-half (43.4%) of the PSA population.

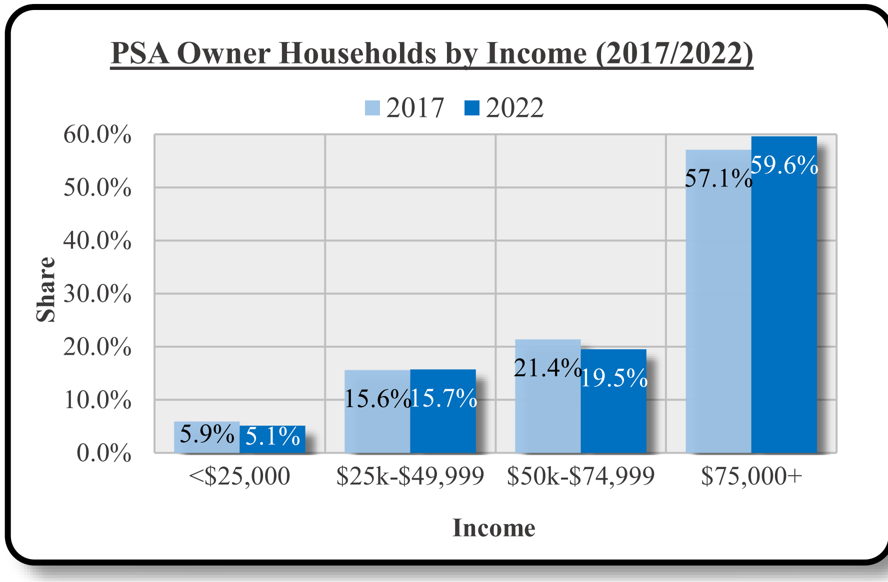
The Greatest Projected Household Growth is Expected to Occur Among Seniors and Millennials - The greatest change in the number of PSA households by age between 2017 and 2022 will be among households ages 65 to 74, which are projected to increase by 56 (16.4%). It is projected that senior households ages 75 and older will increase by 37 (13.5%) over the next five years. During this same time, notable household growth within the PSA is also projected to occur among the householders between the ages 25 and 34, increasing by 40 or by 22.5%.

Households in Yellow Springs Generally have Higher Incomes than the Surrounding Area, Yet Many Children in Yellow Springs Live in Poverty – The estimated median household income level of PSA residents in 2017 is $63,024, representing a 12.8% increase over 2010. This median household income level is well above the SSA ($49,028), the Dayton MSA ($51,764), and Ohio ($53,101). Despite the higher median household income of the PSA, nearly one-quarter (24.1%) of children in the PSA live in poverty.

The Yellow Springs Renter Household Base is Primarily Comprised of Households Making Less than $50,000 Annually, which is Projected to Grow - Over 40% of *renter* households in the PSA make less than $25,000 annually, while nearly two-thirds (66.1%) of renters earn less than $50,000 a year. A notable share (20.6%) of renter households earns between $50,000 and $74,999. The greatest growth over the next five years in the PSA is projected to occur among households making less than $35,000 annually, which is projected to increase by 40 households by 2022.



While a Large Majority of <u>Owner</u> Households in Yellow Springs Earn Above $50,000 Annually, Projected Growth is Expected Among Both Low- and High-Income Households - Nearly four-fifths (78.5%) of *owner*-occupied households earn $50,000 or more annually within the PSA. It is projected that most of the owner household growth in the PSA between 2017 and 2022 will occur among households making between $75,000 and $99,999 (27 new households) and households making between $35,000 and $50,000 (23 new households).



Most Households in Yellow Springs Consist of Smaller Household Sizes- The average *renter* household size currently (2017) within the PSA is 1.74, which is smaller than the average renter household sizes of the SSA (2.22 persons), Dayton MSA (2.13) and the state of Ohio (2.15). It is worth noting that there are only 40 renter households in the PSA with four or more persons, which represent only 6.0% of the renter household base. This is a much lower share than the SSA (18.9%), the Dayton MSA (17.9%), and the state of Ohio (17.3%). The average household size of *homeowners* in the PSA is 2.16, which is below the average homeowner household sizes of the SSA (2.34), Dayton MSA (2.35) and Ohio (2.43). Given that the average household sizes are not expected to change much by 2022, we expect most of the continued housing needs in the PSA to be for two-bedroom or smaller units.

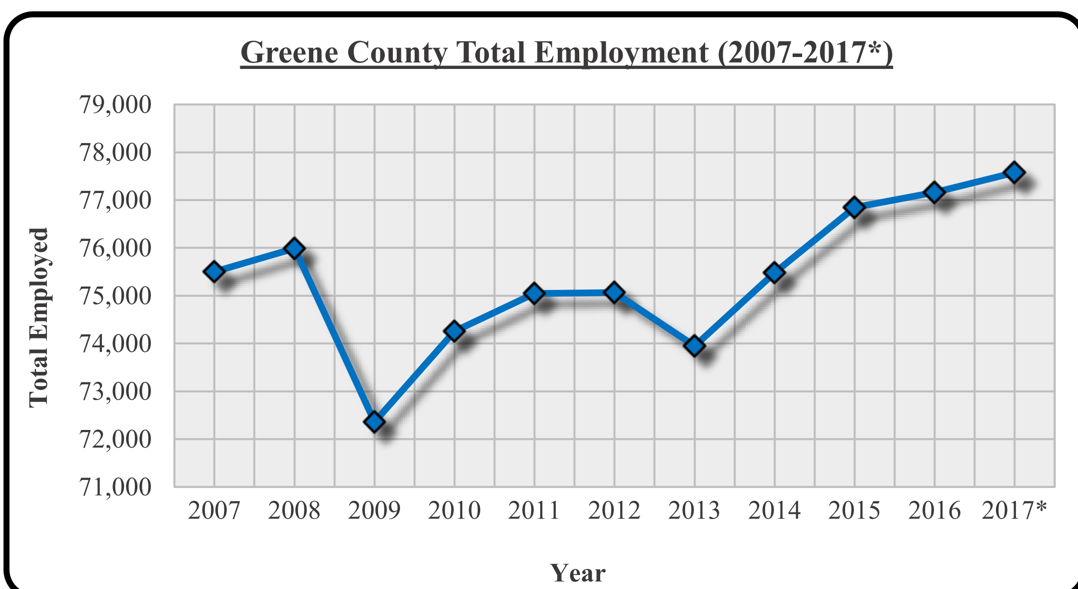
Yellow Springs has a High Share of Educated Persons – The adult population with at least a high school diploma in the PSA is 98.3%, which is much higher than the surrounding SSA (88.7%), the Dayton MSA (90.5%) and the state of Ohio (90.0%). Approximately two-thirds (66.1%) of PSA residents have some type of college degree, which is significantly higher than the other selected geographic areas. Because of the higher education attainment levels of Yellow Springs residents, many households have higher earning potential than their surrounding area counterparts.

The Yellow Springs Household Base is Stable, as Few People Move Annually - The share of population in the PSA moving within a given year is 12.4%, which is lower than the shares for the SSA (18.3%), the Dayton MSA (17.5%), and the state of Ohio (14.7%). Therefore, it appears that once people move into Yellow Springs, most typically stay in the same residence for a while.

The Share of Minorities Living in Yellow Springs has been Diminishing Since 1970 – The largest share of the population in Yellow Springs in 2010 was "White", representing 79.4% of the population. The share of minorities in Yellow Springs has declined from 27.4% in 1970 to 20.6% in 2010. The total minority population during this 40-year period has declined from 1,286 in 1970 to 719 in 2010, representing a decline of 567 people and a 44.1% decrease. It would appear that Yellow Springs is becoming less diverse, racially.

The Local and Regional Economies are Generally Diverse, with a Large Number of Employment Opportunities within a 30-minute Drive of Yellow Springs - The PSA (Yellow Springs) has a large majority (73.4%) of its employment base within five job sectors, with nearly a third of the employed persons in Yellow Springs employed within the Manufacturing job sector. Xylem (YSI Inc.) is the village's largest manufacturer. There are numerous small-scale employment opportunities within the various retailer and service industry employers located in the downtown area of Yellow Springs. Additionally, Yellow Springs offers employment within its local college, public schools, and local government. There are many large-scale employment opportunities in the region, with the largest being at Wright-Patterson Air Force Base and more than 27,000 jobs. In addition to many large-scale employers in the region, a large number of employment opportunities are located closer to the city of Dayton, approximately 20 miles southwest of Yellow Springs.

The Region's Economy is Healthy and Growing - Yellow Springs is located in Greene County. Greene County was adversely impacted by the national recession, when the employment base lost over 3,600 (4.8%) jobs in 2008 and 2009. Since 2009, the Greene County employment base has added 5,214 jobs, exceeding pre-recession levels. The graph below illustrates the Greene County employment base since 2007.



After reaching a peak of 9.8% in 2009, the Greene County unemployment rate has declined in each of the past seven full years. The annualized unemployment rate of 4.3% in 2016 represents a 10-year low. Overall, the job growth trends and declining unemployment rates within Greene County are indicative of a healthy and growing economy. It is our opinion that the local and regional economy will continue to expand, barring any significant downturn in the state or national economies. This growth is expected to contribute to ongoing demand for housing in the subject market and region.

Some of the Housing Stock in the PSA is Old and is Reaching a Stage that Requires Repairs and/or Modernization - Based on Census data of the PSA's existing housing stock it appears much of this housing is over 50 years old. Based on secondary data and our own personal on-site observations, some of the housing stock is in need of repairs, renovations and modernization. Given that much of the PSA's housing stock is older than the surrounding areas (SSA), the village of Yellow Springs may be at a competitive disadvantage with surrounding communities.

Many Housing Choices in the PSA are not Affordable to Residents, as Many PSA Residents are Housing Cost/Rent Burdened – Households that are "cost burdened" (typically paying more than 30% of income towards rent) often find it difficult paying for both their housing and meeting other financial obligations. An estimated 251 (43.3%) renter-occupied households in the PSA (Yellow Springs) are paying more than 30% of their income towards rent. While this is lower than the rent burden shares of the SSA (47.48%) and the Dayton MSA (46.3%), there still remain over 200 renter households that are rent burdened in Yellow Springs. While not as pronounced, there are approximately 214 *owner*-occupied housing units in the PSA that are cost burdened. While the 18.2% owner-occupied housing units that are cost burdened in the PSA is a slightly lower share than the surrounding areas, this still represents a notable share of households paying a high share of their income towards housing. These characteristics of the PSA may represent a development opportunity to develop housing that is more affordable than current options commonly offered in the village.

The Combination of Limited Workforce Housing Options in the PSA and the Large Number of Employees Commuting into the Village May Impact Local Employers – There are very few rental or for-sale alternatives affordable and available in the PSA for typical workforce households (generally earning up to 120% of Area Median Household Income). As shown in Section VII of this report, more than 1,200 workers commute into Yellow Springs on a daily basis. The lack of housing to meet the affordability and product needs of much of this workforce puts Yellow Springs at risk of not being able to retain employees commuting into the village or attracting workers who cannot find affordable housing. The development of workforce housing could benefit the community, including both residents and employers.

There is Limited Availability Among the PSA's Existing Housing Stock, Putting Yellow Springs at a Competitive Disadvantage – As shown throughout the supply analysis, with the exception of some of the senior care housing alternatives, there are very few rental and for-sale housing alternatives available within the PSA. With few available units, current residents of Yellow Springs are limited in their ability to find housing to fit their changing needs due to marriage/divorce, having children, becoming empty nesters, increases/decreases in their incomes, and other socio-economic changes. This is particularly true of seniors seeking to downsize from larger single-family homes. Additionally, the lack of available housing limits Yellow Springs from attracting new residents and employees seeking housing product to meet their specific needs. This puts Yellow Springs at a competitive disadvantage with surrounding communities, which generally offer many diverse housing choices, in terms of price points and rents, bedroom types, quality levels, features and other product attributes.

Given the Relatively Large and Growing Base of Seniors in the PSA and the Lack of Available Senior-Oriented Independent Living Rentals and For-Sale Alternatives, There Appears to be a Need for Additional Senior Housing – The number of senior (age 65+) households in Yellow Springs is projected to increase by 93 (15.1%) between 2017 and 2022. Most of this growth is expected to originate from current residents aging in place. As the PSA's senior household base ages, the village will need to offer product that will enable seniors who no longer want or are no longer able to live in their homes to downsize to more maintenance-free housing. Senior-oriented rentals and for-sale product, such as condominiums could be marketable to such seniors.

The Lack of Modern and Good Quality Housing in the PSA will Make it Difficult for the PSA to Meet the Needs of the Growing Base of Millennials – It is projected that the number of millennial households (generally between the ages of 25 and 34) within Yellow Springs will increase by 40 households between 2017 and 2022. This represents an increase of 22.5%, and is one of the fastest growing age segments in the market. Given the lack of available product and very limited modern, good quality product in the PSA, Yellow Springs runs the risk of losing these young persons to surrounding areas. The village would benefit from new residential development that meets both the affordability and product expectations of millennials.

There Appears to be a Sufficient Number of Available Senior Care Units In and Around the PSA, but this Market Segment Should be Monitored as the Base of Seniors Continues to Grow – Based on our survey of senior care facilities (e.g. nursing homes, assisted living, etc.), there is a good base of available product from which seniors needing physical and medical care assistance can choose. As such, there does not appear to be a significant need for senior care housing in the PSA at this time. However, given the continued growth of the PSA's and surrounding area's senior population, which is expected to grow over the next several years, this housing segment should be monitored on a periodic basis to determine if the availability of such housing diminishes significantly over the foreseeable future.

***Persons with Disabilities and the Homeless Population are Prominent*, Yet Housing Specifically Serving These Segments is Minimal -** Based on American Community Survey data, there is a total of 534 people in Yellow Springs with a disability. This represents 14.8% of the 3,606 people in Yellow Springs. While there are several rental housing units in Yellow Springs that can accommodate disabled persons, there are no projects that exclusively serve this segment of the population and the units in the market meet only a small portion of the disabled populations' housing needs. According to the 2017 point-in-time survey for OH-507 Ohio Balance of State Continuum of Care, there are approximately 255 persons within 140 households in Clark and Greene Counties who are classified as homeless on any given day that are not already housed in permanent supportive housing. Based on this data, there are clearly a large number of persons with disabilities and homeless persons who are not having their specific housing needs met. Future housing projects should consider some segment of development that serves special needs populations.

***Numerous Development Opportunities (Sites) Exist within Yellow Springs* –** On-site research of potential housing sites within the PSA yielded sufficient land and buildings to potentially deliver more than 800 new housing units. However, not all of these properties will be viable or capable of generating the estimated number of units (feasibility of identified properties was beyond the scope of this study). The investigation yielded 19 qualified properties within the PSA. Of these qualified properties, 15 (78.9%) were vacant land and four (21.1%) were reusable buildings. Excluding the Glass Farm site, Yellow Springs has the physical capacity to accommodate over 700 new housing units. This analysis assumes that any vacant land and land currently occupied by existing buildings is redeveloped as new housing. Of these potential new housing units that could be accommodated, approximately two-thirds would most likely be single-family product and one-third would be multi-family product. The Glass Farm Site is discussed in the subsequent paragraph.

The Glass Farm Site has the Potential to Support a Large Number of Units – As part of this Housing Needs Assessment, we were asked to evaluate the market potential for an undeveloped site currently owned by the village of Yellow Springs. The site, commonly known as the Glass Farm Site, is an approximately 44-acre parcel of land located approximately 900 feet southwest from the intersection of Yellow Springs-Fairfield Road and King Street, in the northwest portion of Yellow Springs. The site (Tax ID parcel number: F19000100010008100) is a mostly unimproved parcel of agricultural land that is generally level and partly covered with some grass and trees. Eight acres have been reserved for a conservation area of wetlands and prairie, and roughly six acres are used for a solar array. As a result, roughly 30 acres remain for potential residential development. Based on our evaluation of the site and its access, visibility, surrounding land uses and proximity to community services, we believe the site is conducive to supporting new residential development. The site has adjacent water, sewer and electricity utility services and is currently zoned for agricultural uses. We do not believe the site possesses any characteristics that would hinder or limit its ability to support new residential units from a marketability standpoint. Depending on the type of residential units are built at this site, there is a potential to physically accommodate approximately 131 single-family homes or 327 multifamily units. It should be noted that the site may have some soil limitations that prevent the site from accommodating large buildings. Regardless, a large number of units can likely be placed on this land, assuming it meets zoning, flood zone, infrastructure and other development requirements. We provide recommended potential residential uses in the *Housing Priorities and Strategies* portion of this Executive Summary.

Accessory Dwelling Units Represent a Small Segment of the Overall Housing Market, But Help Provide Housing in a Market Lacking Available Product - An accessory dwelling unit (ADU) is a secondary house or apartment with its own kitchen, living area and separate entrance that shares the building lot of a larger, primary house. An ADU may be attached to an existing house or garage, or it may be built as a stand-alone unit, but it usually uses the water and energy connections of the primary house and may be rented separately. According to the Planning and Zoning Department, the village does not allow ADUs to be separately metered or addressed. The village has permitted eight (8) ADUs, which represent 0.4% of the total housing stock in Yellow Springs. While representing a small share of housing, these units provide a housing alternative in a market with very limited availability.

The Creation of New Lots Through Lot Splitting Has Added Seven Additional Lots, Increasing the Opportunity to Develop Additional Housing - Lot splitting is the separation of one parcel of land into multiple parcels. Yellow Springs began allowing lot splitting in 2013. According to information provided by the village of Yellow Springs Planning and Zoning Department, the village has approved six lot splits that have resulted in a total 13 lots that could support residential development. While the increase of seven new lots is not large in the scope of the overall village, these lots increase the likelihood that new housing will be built in a market that has limited availability.

More than 500 Residents Provided Input on Housing Issues and Needs - A total of 581 people took part in a resident survey during October and November 2017. The majority of this survey was conducted through the SurveyMonkey.com website, while the remainder was conducted via paper copy distributed at local venues. Most residents of Yellow Springs are satisfied with their current residence and the neighborhood in which they reside. The most common reasons cited by survey respondents for living in Yellow Springs is because of community vibe/feel and diversity. A welcoming community, desirability of the area/neighborhood, and preferable schools were also chosen as reasons to live in Yellow Springs by over 40.0% of all respondents. When respondents were asked to provide an opinion on the current overall housing market in Yellow Springs, most respondents (88.6%) rated the current housing market as either poor or fair. When asked to select reasons why the overall housing market was poor of fair, the most common reasons selected were high prices or rents (82.4% of all respondents) and property taxes (70.3% of all respondents). Most survey respondents (67.7%) also indicated that it was a challenge to find suitable housing in Yellow Springs, with many citing affordability/housing cost (90.1% of respondents) and limited overall housing supply/low inventory (73.2%) as major reasons. A significant number of respondents (136 in total) also indicated that affordability/lack of affordable housing is the most significant housing issue facing Yellow Springs. The most cited housing types needed in Yellow Springs included low-cost and moderate-cost rental housing for families. Nearly half of all respondents stated that there is a high need for apartments in Yellow Springs. According to approximately 40 respondents, an increase in property taxes and utility rates in the village has made housing even less affordable.

Over Two Dozen Stakeholders Provided Insight on Residential Development, Housing Needs and Housing Programs - Associates of Bowen National Research solicited input from 26 stakeholders (e.g. community and business leaders, real estate professionals, etc.) throughout the Yellow Springs area, through an on-line survey. Over 80.0% of respondents indicated that *limited availability and affordability* occur often as key housing issues. Most respondents indicated that the highest demand was for Rental Housing (76.9% of all respondents), Low- to Moderate-Income Housing (73.1%), and Energy Efficient Housing (69.2%). In terms of product type, the largest share of respondents indicated that there was high demand for single-family homes (80.8%), followed by apartments (57.7%). As for household income segments, most respondents (over 75.0%) indicated that the highest level of housing need exists for households earning $75,000 or less per year. Moderate demand exists for those households earning between $76,000 and $100,000. Several (less than 10) stakeholders stated that the focus should be on low-income renters and first-time homebuyers. Homebuyer Assistance programs were given the top priority ranking by over 60.0% of respondents. Additional suggestions provided by stakeholders included down-payment assistance for homebuyers, affordable apartments for recent high school and college graduates, construction of affordable housing through the Low-Income Housing Tax Credit (LIHTC) program, and regulation of rental units. Additional responses included supporting the community land trust, tax incentives/tax abatements for local employees, a need for additional affordable housing programs, a program that allows groups of buyers to help build houses for each other, co-housing/rent to own opportunities, utility payment assistance, and senior independent living units. Stakeholders indicated that the best product type for the Glass Farm Site included Detached Homes (76.9% of all respondents), For-Sale Housing (65.4%), and Rental Housing (61.5%). When asked what level of affordability should be considered for the Glass Farm site, most stakeholders (65.4%) indicated that it would be appropriate for a mixed-income project. Based on the variety of responses by stakeholders, it appears that the Glass Farm site may be able to support a variety of housing types at a wide range of affordability levels.

Overall Housing Market Needs

Based on the findings contained in this report, there are a variety of housing needs in Yellow Springs. The following is a summary of these needs.

Rental Housing for Low-income Seniors and Families – As shown in the report, the largest number of renter households in Yellow Springs make less than $35,000, representing 57.7% of all renter households in the village. This income segment is projected to increase by 40 (10.4%) households between 2017 and 2022, representing the largest growth among renter households. Given the facts that much of this growth will be among seniors and that nearly one-fourth of all children in Yellow Springs lives in poverty, it will be important that rental housing is developed that meets the affordability needs of low-income seniors and families.

Workforce Housing – Yellow Springs lacks available and good quality rental housing that is affordable to many workforce households (generally earning between 61% and 120% of the area's median household income level). Given the large number of workers commuting into Yellow Springs on a daily basis, there is an opportunity for the village to attract and retain such workers. This is particularly true of young, blue collar workers and young professionals who may be interested in living in or near downtown Yellow Springs. The development of affordable workforce housing should be supported. This would include rental product *generally* priced between $750 and $1,500 per month. Such product should primarily consist of one- and two-bedroom product, along with some small portion of three-bedroom units, possibly within mixed-income and mixed-use developments.

Low-Maintenance Senior-Oriented Housing – Given the very large and growing base of seniors age 65 and older within Yellow Springs, the village would benefit from the development of housing that is designed to meet the needs of its aging population. Such housing would serve to provide housing for current senior renters not adequately housed and for senior homeowners seeking to downsize into a more maintenance-free living alternative, such as condominiums and/or rentals. Product should consider accessibility and mobility design elements, while affordability should target both lower and higher income household segments.

Modern Market-Rate Rental Housing – There are very few modern market-rate rental alternatives within Yellow Springs, yet demographic projections for the market indicate that the base of renter households earning $75,000 or more annually will increase by 36.9%, increasing by 24 households over the next five years. As a result, higher-income households seeking modern rental housing that includes the features, amenities and design characteristics of modern rental housing will likely need to look outside of Yellow Springs to find such housing. The development of a well-designed market-rate product would enable Yellow Springs to attract and retain such groups as young professionals and independent seniors. This would include product priced above $1,500 per month and include one- and two-bedroom units, possibly in a mixed-use and/or mixed-income product.

Entry-Level and Higher-end Modern For-Sale Housing – There are very few for-sale housing units identified as available for purchase in Yellow Springs. This is an extremely limited supply relative to the overall household base of the town. As a result, potential buyers have very limited choices. This is putting Yellow Springs at a competitive disadvantage with surrounding communities, and likely limiting its ability to retain and attract many households. The development of modern for-sale housing should be considered in Yellow Springs. While this could be at a variety of price points, emphasis should be on entry-level product priced below $150,000 and product priced above $225,000. There is moderate support for potential product priced between $150,000 and $224,999. Product types would include condominiums (primarily with two-bedroom units) for young adults and seniors, as well as single-family home product (primarily with three-bedroom units) for families.

Special Needs Housing – Two special needs groups were evaluated as part of this analysis. They include persons with disabilities and the homeless. While there are several transitional housing and emergency shelter options offered for the homeless in Clark and Greene Counties, and some handicapped-accessible units for disabled persons in Yellow Springs, these do not meet the long-term housing needs of these special needs populations. Housing policies and priorities within Yellow Springs should require some level of development of housing that serves these special needs populations.

The table below summarizes the approximate potential number of new residential units that could be supported in Yellow Springs over the next few years.

Yellow Springs Housing Needs Estimates (2017 to 2021)	
Housing Segment	Number of Units*
Subsidized Rental Housing (Senior & Family)	~100
Low-Income Rental Housing	~80
Affordable Workforce Rental Housing	~70
Market-rate Rental Housing	~60
Senior Care Housing	15 (Beds)
Entry-Level For-Sale Homes	~40
Moderate-Income For-Sale Homes	~30
High-Income For-Sale Homes	~120

*Number of units assumes product is marketable, affordable and in an appropriate location. Variations of product types will impact the actual number of units that can be supported. Additionally, incentives and/or government policy changes could encourage support for additional units that exceed preceding projections.

The preceding estimates are based on current government policies and incentives, recent and projected demographic trends, and current and anticipated economic trends. Numerous factors impact a market's ability to support new housing product. This is particularly true of individual housing projects or units. Certain design elements, pricing structures, target market segments (e.g. seniors, workforce, young professionals, etc.), product quality and location all influence the actual number of units that can be supported. The estimates shown in the preceding table provide the approximate maximum number of units that could potentially be supported. As such, the preceding estimates should be used as a guideline for establishing housing priorities and goals for Yellow Springs. Demand estimates could exceed those shown in the preceding table if the community offers incentives to encourage people to move to town or for developers to develop new housing product.

Housing Priorities and Strategies

The following summarizes key strategies that should be considered by the village of Yellow Springs to address housing issues and needs of the community. These strategies do not need to be done concurrently, nor do all strategies need implemented to create an impact.

Set Realistic Goals for the Type and Number of Housing Units Yellow Springs wants Developed over the Next Five Years – Using the housing needs estimates and recommendations provided in this report as a guide, the village should set realistic housing development goals for the next five years. Such goals should begin with establishing a number of housing units that should be built and broadly outline the types of housing that should be considered, such as rentals and for-sale housing. The goals should also broadly outline affordability (e.g. income levels) objectives and market segments (e.g. families, seniors, and disabled). From such goals, the village can then begin to develop policies and initiatives to help achieve stated goals.

Explore Programs and Initiatives that Assist Developers of Housing and Residents Seeking Housing – One of the greatest challenges facing Yellow Springs is the lack of available housing, across a broad spectrum of affordability, product types and target markets (e.g. seniors, young professionals, families, etc.). As shown in Addendum J of this report, there are more than two dozen programs and incentives offered in Ohio that assist with the improvement and development of housing or directly help residents of housing. Most of these programs are available through the state, though some local and Federal programs are offered. The village should evaluate these programs to see which ones they may want to utilize and promote, as various programs exist to assist renters and homebuyers, while others assist the developers of housing. Focus should be placed on those programs that support low-income households (seniors and families), workforce households, live-near-work public servants, and first-time homebuyers. Additional housing is needed in order to have a healthy housing market, which will ultimately contribute to the local economy, quality of life and overall appeal of Yellow Springs.

Support Efforts to Enable Area Seniors to Transition into Housing to Meet Their Changing Needs – Yellow Springs has a very large base of older adults, with significant growth projected to occur among senior households ages 65 and older over the next several years. Currently, there is a very limited inventory of available housing and no non-subsidized senior-oriented product in the market. As a result, seniors in the village who wish to downsize into small, more maintenance-free housing, or seniors seeking affordable rentals will have difficulty finding housing that meet their needs. Based on a survey of housing alternatives in the market, an assessment of area demographic characteristics and trends, and input from both area stakeholders and residents, it is evident that senior-oriented independent living housing is and will be an important component to the overall housing market. New housing product for seniors that should be considered include affordable (low-income), market-rate independent living rentals, and for-sale condominiums that include accessibility design elements.

Support Affordable Rental Housing for Seniors, Low-Income Households and Workforce Households **–** Based on the lack of *available* housing that is affordable to low-income households (seniors, families, and workers), the large base of low-income renters in the market, and the expressed interests by area residents and stakeholders, it appears that there is significant and pent-up market demand for product serving low-income households. New rental housing product should address the needs of low-income families and seniors, as well as workforce households, generally with incomes at or below 120% of Area Median Household Income. This would primarily be rental product priced below $1,500 per month and for-sale product priced below $150,000. Based on the findings contained in this report, the housing needs of area seniors appear to be more pronounced and should be considered as a housing priority. Exploring such things as inclusionary zoning policies that mandate that new residential developments (of projects of a certain minimum size) include a designated portion of "affordable" units could encourage the development of such units.

Support and Encourage Development of Higher-end For-Sale Housing – Given Yellow Springs appears to be at a competitive disadvantage with surrounding communities as it offers very limited product priced over $200,000, as well as the very positive growth projected to occur among higher income households ($75,000+) over the next several years, it will be important for the village to support and encourage the development of higher-end for-sale product. This may include such things associated with zoning, infrastructure or other assistance that may encourage developers to consider developing higher-end for-sale product in Yellow Springs.

***Support Special Needs Housing Initiatives and Housing Product* -** There is a large base of special needs households that are in need of housing that meets these populations' specific needs and that is affordable. The village should support projects that include at *least a portion* of the units set aside for special needs populations with emphasis on housing for the homeless and persons with disabilities. This would enable such product to be developed in a variety of properties (and product types). The town may want to explore inclusionary zoning or other regulatory incentives to encourage the inclusion of some special needs units in future housing developments.

***Preservation and Renovation of Existing Housing Should Remain an Area of Focus* –** Based on an analysis of published secondary data and an on-site observation of the village's existing housing stock, it is evident that Yellow Springs has a large inventory of older (pre-1950) housing stock. Some of this housing stock shows signs of its age, deferred maintenance and neglect and is in need of repairs and modernization. Priorities should be placed on means to preserve and renovate the existing housing stock. Housing plans and priorities should focus on efforts to help with the weatherization, modernization and repairs of the existing housing stock. This may involve establishing a low-interest revolving loan program to allow eligible homeowners to borrow the necessary funds to improve or repair their homes. Code compliance/enforcement efforts should continue to be an integral part of the village's efforts to insure housing is brought up to and maintained at expected standards.

Explore Housing Programs and Initiatives that will Retain and Attract Millennials – Yellow Springs is expected to experience positive demographic growth among Millennials (persons generally between the ages of 25 and 34), with the number of households projected to increase by 40 (22.5%) over the next five years. As a result, the village should explore efforts that would help to retain and attract Millennials, including young professionals. This may include such efforts as exploring establishing public-private partnerships to create possible employer-sponsored homebuyer programs/initiatives and/or intern/mentor rental housing initiatives, as well as supporting residential projects (e.g. condominiums, market-rate rentals, loft apartments, downtown units, etc.) that would appeal to this market segment.

Continue to Support Policies and Initiatives to Promote the Development of Small Lots – The village of Yellow Springs currently has policies in place that allow for lot splitting and accessory dwelling units (ADUs) that enable the development of residential development on small individual lots. While only eight ADUs have been developed and seven new lots have been created by lot splitting, such efforts increase the opportunity to develop additional residential units in a market with very limited available units. It is recommended that the village continue to support lot splitting and accessory dwellings units as part of an overall housing strategy.

Identify and Market Yellow Springs to Potential Developers – Using a variety of sources, the village should attempt to identify and market itself to the residential developers active in the region. Identification could be through trade associations, published lists of developers, real estate agents or brokers and other real estate entities in the region. Marketing of the community through trade publications, direct solicitation or public venues (e.g. housing and economic conferences) should be considered. The promotion of market data (including this Housing Needs Assessment), development opportunities, housing programs and incentives should be the focus of such efforts.

Explore and Encourage Development Partnerships – Housing is complex and the issues impacting housing often require a significant time commitment and a certain level of expertise. While the village may be able to develop housing policies, programs and processes, the effective implementation of such efforts could be contingent upon the regular oversight by experienced housing professionals and/or working with potential development partners. The village may want to establish formal relationships with other entities to support housing development efforts. This may include relationships with non-profit groups like Yellow Springs Home, Inc., the Greene Metropolitan Housing Authority, local businesses and private sector developers. The village may want to consider retaining a housing group or professional to oversee the implementation and monitoring of various housing programs and initiatives, serve as a liaison between the village and development partners, promote housing development opportunities in the village, and attract outside investment for housing initiatives.

Encourage the Redevelopment of Vacant and Unused Structures, and Encourage Development of Vacant Parcels – There were 19 residentially-suitable properties identified in Yellow Springs that could support the development of new housing product. This includes four existing buildings and 15 undeveloped parcels. Based on various attributes of these properties, it appears that these sites could potentially support well over 700 residential units (well over 800 units when the Glass Farm Site is included), with about two-thirds accommodating single-family homes and one-third supporting multifamily product. Efforts to support development of such sites could include tax abatements, creation of a zero-interest revolving loan fund for pre-development and site control costs, and assistance with infrastructure. Additionally, promotional materials should be made from key highlights of the Housing Needs Assessment and marketed throughout the region to demonstrate the potential depth of support and development opportunities that exist within the market.

New Residential Development Should be Balanced to Address the Housing Needs of Both Low- and High-Income Households – Given the lack of *available* housing at a variety of affordability levels, the projected growth of both low- and high-incomes over the next several years, and the lack of readily available and buildable sites, it will be important that future housing development be balanced with a good mix of product that serves both low- and high-income households. This balanced approach to residential development will help to promote a diverse community and a healthy housing market.

Support Efforts to Promote Racial and Socioeconomic Diversity Through Marketing and Housing Initiatives – In an effort to promote racial and socioeconomic diversity in Yellow Springs, it is recommended that the village support efforts that encourage minorities and households of varying socioeconomic backgrounds, including those financially less fortunate, to consider Yellow Springs as a place of residence. Strategies could include such things as increased marketing efforts to promote Yellow Springs as an accepting and diverse community, support of anti-discriminatory housing policies, and encouraging county/regional floating Housing Choice Voucher holders to consider moving to Yellow Springs. Such efforts could help to stop or reverse the declining trends of minorities and low-income households within Yellow Springs.

Consideration Should Be Given to Supporting Residential Development of Family-Oriented Housing **-** While the Yellow Springs demographic base has a relatively small share of larger family (4-person or larger) households, it is likely that the low share is partially attributed to the fact that the market has such a small number of larger housing units such as three-bedroom or larger units that can accommodate larger families. In order for the Yellow Springs market to grow a broad demographic base that includes families, it will be important to support residential development that includes some three-bedroom (or larger) units, in terms of both rentals and for-sale housing product.

Encourage Development of Mixed-Income and Multigenerational Housing at the Glass Farm Site – The Glass Farm Site has approximately 30 acres of buildable land located in the far northwest portion of Yellow Springs. Based on our analysis of this site, it is conducive to supporting residential development. Given the lack of available housing and the strong demographic trends of various household segments in Yellow Springs, we believe a variety of residential products could be successfully developed at this site. Given the broad housing needs of the market and Yellow Springs' identity as a diverse community, we recommend that the village encourage and support mixed-income product serving both low- and high-income households, a mix of rentals and for-sale product, and product that serves young professionals, families and seniors. Considering the importance of affordable housing has in the future of this market, the village may want to consider requiring some type of inclusionary zoning for the site to insure at least some units are developed that are affordable to low-income households. The overall site should ultimately provide a multigenerational neighborhood that is both walkable (walking/biking trails) and pet-friendly (dog park), while preserving some green space.

Develop Next-Steps Plans with Yellow Springs Housing Committee and Focus Groups – While this Housing Needs Assessment and the 2010 Yellow Springs/Miami Township "visioning process" identified areas of need and challenges for Yellow Springs, the community will need to find consensus on how to move forward into the future. Through community input from organized focus groups and meetings with the Yellow Springs Housing Committee, efforts should be made to begin to prioritize housing objectives and refine housing strategies that best fit the overarching goals of the community.

Yellow Springs Environmental Commission
Vision for Affordable Housing

Zero Energy Ready Homes * Conservation Development * Sustainable Materials
Food Security Through Agrihoods

Definitions:

Zero Energy Ready Home: A US Dept. of Energy Zero Energy Ready Home (ZERH) is a high-performance, ultra-efficient home so advanced that a renewable energy system (like solar) can offset most or all of its annual energy consumption. These homes, which are 40-50% more efficient than standard new homes, are built with strict requirements for superior insulation, high-performance windows, efficient heating/cooling, and comprehensive water management.

Conservation Development: Conservation development is a land-use approach that clusters residential units on smaller lots to protect at least 40-50% of a property as permanent open space, wetlands, or natural, cultural, and agricultural resources. It focuses on sustainable, low-impact design, preserving on average 50-70% of buildable land while maintaining the overall density allowed for a site.

Sustainable Building Materials: Sustainable building materials are eco-friendly, renewable, or recycled resources used in construction to reduce environmental impact, carbon footprint, health impacts, and energy consumption.

Agrihood: An agrihood community is a residential neighborhood centered around a working farm or agricultural space.

We believe that Yellow Springs can address its affordable housing needs without compromising the ecological ideals our community holds dear.

Utilizing conservation development principles, we can build zero energy ready homes that address the higher-than-standard utility bills in the Village using sustainable building materials to mitigate the potential health impacts that traditional building materials may impart (VOCs, formaldehyde, silica dust), while a working farm addresses food insecurity, preserving precious agricultural land.

Developers & Designers in Ohio:

Woda Cooper, Columbus (494 DOE-certified homes) wodagroup.com
Sol Design & Consulting, Cincinnati (440 DOE-certified homes) solconsults.com
PIRHL, Cleveland (260 DOE-certified homes) pirhl.com
Charis Homes, North Canton (77 DOE-certified homes) www.charishomes.com

Examples of affordable, sustainable housing elsewhere in the country:

Sugar Pine Village, Lake Tahoe, CA https://sugarpinevillageslt.com/
Kaupuni Village, HI https://www.energy.gov/sites/prod/files/2014/05/f15/53401.pdf
St. Croix Valley Habitat for Humanity's Eco-Village, River Falls, WI
https://www.uponor.com/en-us/r/ecovillage
Amabel Pocket Neighborhood, Ithaca, NY https://amabel.org/
Salish Way Co-op, Lopez Island, WA https://www.lopezclt.org/salish-way/
Tierra Verde Co-op, Lopez Island, WA https://www.lopezclt.org/tierra-verde/
Cedar Hills Apartments, Pueblo of Acoma, NM
https://www.housingfinance.com/developments/development-highlights-communal-living-on-new-mexicos-pueblo-of-acoma_o
The Reserves at Gray Park, Greenville, MS
https://www.gghra.org/reserves-at-gray-park.html
Hillcrest Village, Northfield, MN https://hillcrestvillage.org/
Agrihood Santa Clara, Santa Clara, CA https://agrihood-sc.com/

Further Reading:

DOE Efficient New Homes Program:
https://www.energy.gov/eere/buildings/doe-efficient-new-homes-program

Enterprise Green Communities 2026 Criteria:
https://www.enterprisecommunity.org/sites/default/files/2026-01/2026-Enterprise-Green-Communities-Criteria.pdf

Hudson Valley Alliance for Housing and Conservation:
https://rpa.org/hudson-valley-affordable-housing-conservation-strategy

What Is Affordable Housing?

COHHIO
Coalition on Homelessness and Housing in Ohio

What is Affordable Housing?

A home that is affordable based on residents' income. HUD defines affordability as total rent and utilities costs at or below 30% of household income. Owners' cost to purchase and maintain homes requires higher rents than low-wage workers can afford. "Naturally Occurring Affordable Housing" (NOAH) is fast disappearing and usually sub-standard. New and renovated housing generally requires subsidies to make it affordable to low income households.

HUD-Defined Income Categories
Based on household Area Median Income (AMI)

Extremely Low Income (ELI)	Very Low Income (VLI)	Low Income (LI)	Moderate Income (MI)
0-30% AMI	31-50% AMI	51-80% AMI	81-100% AMI

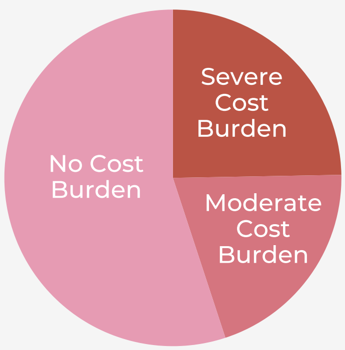
Spanning the Affordability Gap

Several federal programs are designed to help tenants bridge the gap between low incomes and high rents. Housing assistance programs range from temporary interventions, like emergency shelter, to permanent solutions to homelessness, like supportive housing and Housing Choice Vouchers. Low Income Housing Tax Credits fill the gap between the high cost of building multifamily housing and low revenue from restricted rents.

The Affordable Housing Gap

Renters need to earn at least $20.81/hr. working full-time all year to afford a modest 2 bedroom apart-ment in Ohio. Of Ohio's 10 most common jobs, only 2 actually pay employees more than the 2BR Housing Wage. There are only 267,000 affordable rental units available to Ohio's 445,000 extremely low-income households. **This means only 40 homes are available for every 100 ELI households in Ohio:**

Housing Cost Burden



25% of Ohio's 1.56 million renter households are severely cost-burdened" - they spend over half their income on rent and utilities. Another 20% are moderately cost-burden-ed, spending over 30% of income on rent. "The rent eats first," so when hous-ing costs are too high, families struggle to afford other necessities, such as food, medicine, health care, child care, transportation, and education.

The Housing Spectrum

Emergency Shelter | Transitional Housing | *Permanent Supportive Housing | *Public Housing | *Project Based Rental Assistance | *Housing Choice Vouchers | *Workforce Housing | Market Rate Rental Housing | Home Ownership

* May include Low Income Housing Tax Credit financing

EMPTY HOMES TAX/VACANCY TAX

An **empty homes tax**, also known as a **vacancy tax**, is **an excise or use tax imposed by local or provincial governments on residential or commercial properties that are left unoccupied for a specified amount of time**. These taxes are designed to incentivize property owners to utilize their properties for housing or business purposes, thereby increasing supply and discouraging real estate speculation. [1, 2, 3]

Several cities and regions have implemented empty homes taxes, each with specific rules and rates:

- **Vancouver, British Columbia, Canada**: Vancouver was the first North American city to implement an empty homes tax in 2017. The current rate is 3% of the property's assessed value for homes left vacant for more than six months of the year, with revenues allocated to affordable housing initiatives.
- **Berkeley, California, USA**: Effective January 1, 2024, Berkeley imposes an annual tax on residential units vacant for more than 182 days. Rates range from $3,000 to $6,000 per unit, with the rate increasing for subsequent years of vacancy.
- **Oakland, California, USA**: Since 2018, Oakland has a vacant property tax with flat fees ranging from $3,000 to $6,000 on vacant residential units, commercial units, and undeveloped lots.
- **Washington, D.C., USA**: The District has taxed vacant and blighted properties at rates five to ten times higher than occupied properties since 2011, a method known as split rate property taxation.
- **San Francisco, California, USA**: San Francisco voters approved a residential Empty Homes Tax (Proposition M) in 2022 and a commercial vacancy tax in March 2020. However, as of late 2024, the residential tax has faced successful legal challenges and its enforcement has been prohibited by court order while the city appeals. [1, 9, 10, 11, 12, 13, 14]

Most empty homes tax ordinances include exemptions for legitimate reasons a property might be vacant:

- Properties undergoing major renovations or active construction.
- When the owner is receiving medical care elsewhere or has recently died and the property is in probate.
- Properties that have recently been sold or are actively listed for sale or rent.
- Owner-occupied properties below a certain unit threshold (e.g., in Berkeley, owner-occupied properties with four or fewer units, provided the owner has no other residential units in the city).
- Properties owned by non-profit organizations. [10, 16]

The primary goals of an empty homes tax are to:

- Increase the supply of available housing units in tight markets.
- Discourage property speculation where investors hold onto units without renting or selling them.
- Generate revenue for affordable housing initiatives or other municipal services. [2, 18]

While such taxes have shown some success in reducing vacancy rates (Vancouver reported a 54% reduction in vacant homes since implementation) they alone have not dramatically impacted overall housing affordability or lowered rents. Their effectiveness largely depends on the specific local housing context and policy design, and they often face implementation challenges and legal opposition from property owner associations. [9, 11, 14, 19]

[1] https://en.wikipedia.org/wiki/Vacancy_tax
[2] https://www.greenbuildermedia.com/blog/do-vacancy-taxes-work-yes-but-speculators-hate-them
[3] https://www.wilsonforseattle.com/progressiverevenue
[4] https://simple.wikipedia.org/wiki/Empty_Homes_Tax
[5] https://www.dawgsinc.com/vacancy-taxes-across-the-u-s/
[6] https://www.gvrealtors.ca/news-archive/All-you-need-to-know-about-Vancouvers-Empty-Homes-Tax.html
[7] https://www.vox.com/housing/460756/affordable-housing-supply-crisis-empty-vacant-baltimore-detroit-rent-homelessness
[8] https://fariscpa.com/understanding-canadas-underused-housing-tax/
[9] https://itep.org/vacancy-tax-blight-tax-property-tax-tools/
[10] https://rentboard.berkeleyca.gov/laws-regulations/city-berkeley-ordinances-affecting-rental-properties/empty-homes-tax
[11] https://www.sfexaminer.com/news/urban-development/san-francisco-suspends-empty-homes-tax-as-it-battles-in-court/article_15f9aa93-be44-49c0-94b0-86d4de170727.html
[12] https://vancouver.ca/home-property-development/empty-homes-tax.aspx
[13] https://sftreasurer.org/business/taxes-fees/empty-homes-tax-eht
[14] https://www.civilbeat.org/2024/11/the-empty-homes-tax-a-promising-step-on-affordable-housing-if-we-get-it-right/
[15] https://www.latimes.com/california/story/2020-06-16/la-vacancy-tax
[16] https://www.civilbeat.org/2025/04/too-many-empty-homes-tax-exemptions-could-cost-honolulu-150-million/
[17] https://www.linkedin.com/pulse/canadas-vacant-home-taxes-nvs-professional-corporation-kuphc

[18]
https://rentboard.berkeleyca.gov/sites/default/files/documents/Empty%20Homes%20Tax%20Guide.pdf
[19] https://cdhowe.org/publication/ripple-effects-impact-empty-homes-tax-housing-market/

Excerpt of Minutes from Housing Committee Report to Council 12-16-2019

These are provided for context, so that you have an idea of what the committee was doing and talking about before it stopped meeting. I also have all minutes that were provided for the Housing Committee. These are not complete, but it can definitely give you a sense of what the committee was doing.

Housing Advisory Board Update and Continuing Commitment to Affordable Housing. MacQueen commented on the need for an update to the 2018 resolution approving housing goals for the Village, and provided a list of four suggestions that she asked Council to approve as goals for the Manager's Housing Advisory Board. She read through the housing goals stated in the 2018 resolution, and then through the suggested goals as below:

1. Complete the draft housing plan as a living document to be included in the updated on-line Comprehensive Land Use Plan.
2. Lead the housing concept design and development of the Glass Farm area and develop a time line for the work.
3. Ensure that the Glass Farm area housing is informed by Council's overall housing goals, in particular related to rental and affordable housing.
4. Collaborate with Antioch College, the Yellow Springs Schools, Home, Inc. and the Yellow Springs Development Corporation in developing housing to meet community needs.

MacQueen recommended that Council agree upon the goals for the Board and direct the Village Manager to frame the Board's work around these goals. Should Council agree to these or amended goals, she further requested that Council direct the Village Manager to use the goals as the focus for the Housing Advisory Board's work in 2020.

Housh received clarification that MacQueen was asking that the original goals be reaffirmed and that the HAB goals be recommended.

Housh asked whether there should be a desire for "permanently affordable" housing reflected in the HAB goals, to which MacQueen responded in the affirmative.

Housh commented that "how to action" the HAB goals should be considered.

Stokes commented that the Glass Farm goal is "hard to wrap around" given it being so vast.

Salmeron commented that the HAB has been staying abreast of market changes and potential developments. He commented that there is potential development planned for the Kinney Farm, and that this is something HAB is aware of.

Kreeger commented upon the importance of the CLUP as a precursor to any major housing development. This is a lot of work to stay on top of, she noted.

MacQueen stated that she would like to "work on a statement regarding permanent affordability and bring back the goals."

Housh commented that the statement regarding inclusivity be expanded to include the Village Values statement of inclusivity.

MacQueen commented that the values should be fleshed out.

Salmeron stated that the Steering Committee for the CLUP has been looking at some of the same issues, and he expressed agreement with MacQueen that the Glass Farm is the only viable option the Village has to create a pool of affordable housing. A conceptual design should meet the guidelines of a housing plan, he noted.

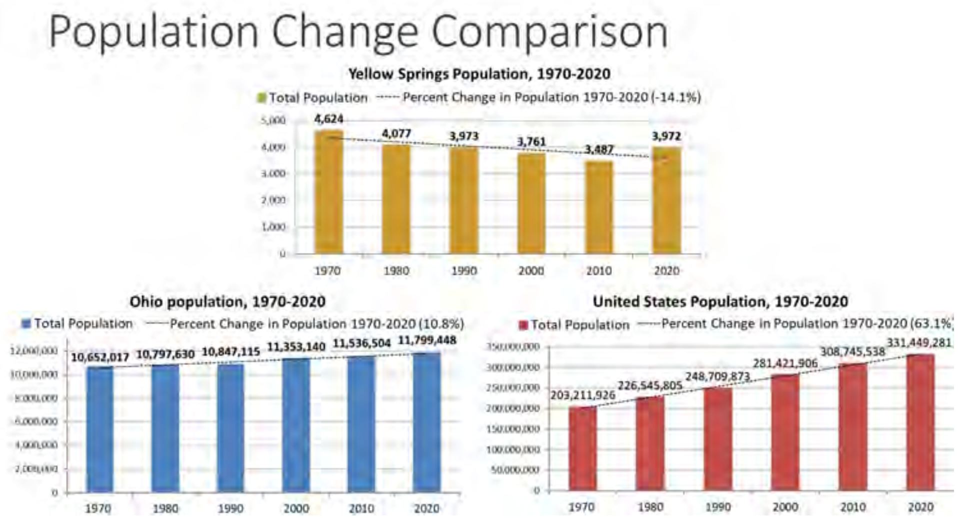
Salmeron went on to clarify that “affordable” is a range, and he pointed out that many years ago, affordable housing was a tool to create assets and wealth for the middle class. There is a struggle now, he said, to keep the local economy healthy by preserving a middle class. How do we create a product that builds assets for future generations? “How do we allow for asset and wealth development, and the opportunity to climb the economic ladder?”

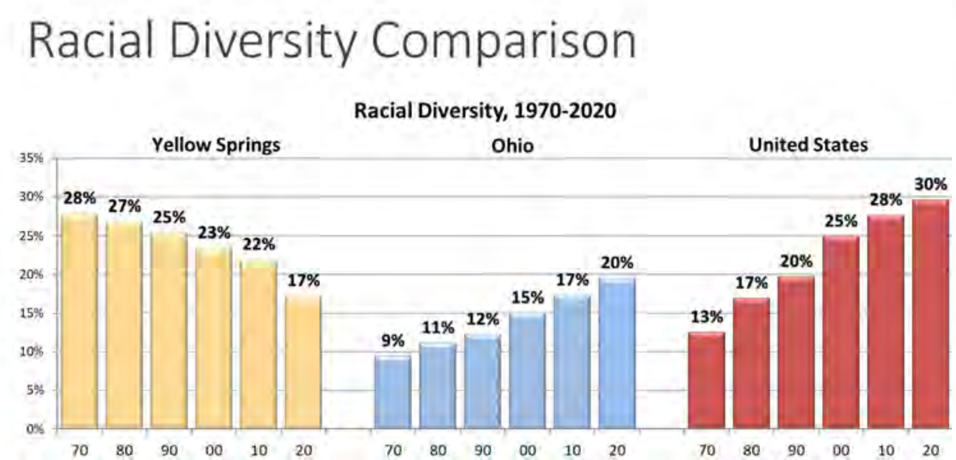
MacQueen suggested “defining affordability in a number of ways.”

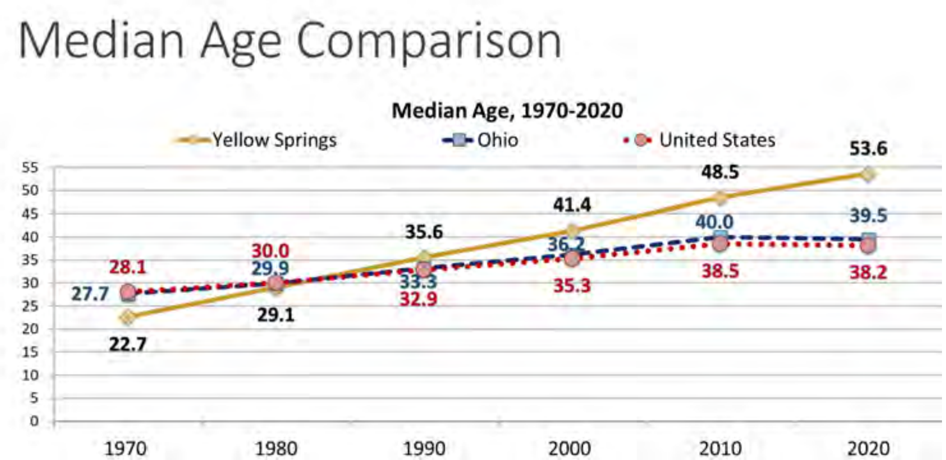
Housh iterated that there needs to be a number of different options and models.

Salmeron stated that a critical mass of housing needs to be brought on line to pressure the market so that all layers of the market become more affordable.

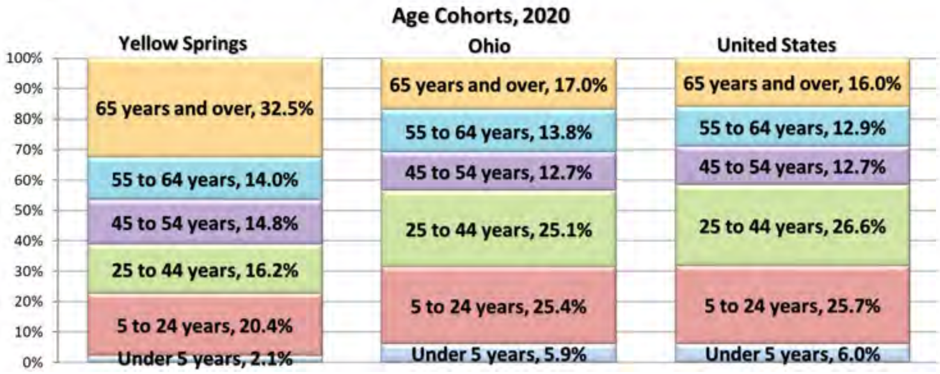

2022 Yellow Springs
Cost-of-Living Report III
Executive Summary
SEPTEMBER 2022
Village of Yellow Springs
JAMES A. MCKEE ASSOCIATION (JAMA)
P.O. BOX 263 YELLOW SPRINGS, OH 45387
the Yellow Springs Community Foundation


Population Change Comparison
Yellow Springs Population, 1970-2020
Total Population
Percent Change in Population 1970-2020 (-14.1%)
4,624
4,077
3,973
3,761
3,487
3,972
1970
1980
1990
2000
2010
2020
Ohio population, 1970-2020
Total Population
Percent Change in Population 1970-2020 (10.8%)
10,652,017
10,797,630
10,847,115
11,353,140
11,536,504
11,799,448
United States Population, 1970-2020
Total Population
Percent Change in Population 1970-2020 (63.1%)
203,211,926
226,545,805
248,709,873
281,421,906
308,745,538
331,449,281

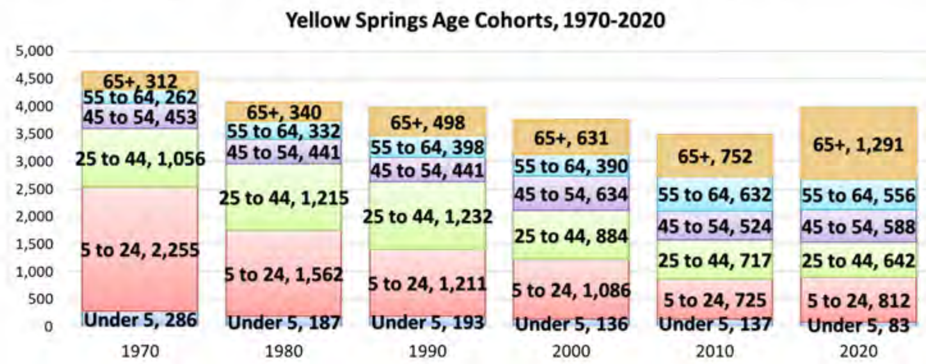

Racial Diversity Comparison
Racial Diversity, 1970-2020
Yellow Springs
Ohio
United States
28%
27%
25%
23%
22%
17%
9%
11%
12%
15%
17%
20%
13%
17%
20%
25%
28%
30%
70
80
90
00
10
20


Median Age Comparison
Median Age, 1970-2020
Yellow Springs
Ohio
United States
22.7
29.1
35.6
41.4
48.5
53.6
27.7
29.9
33.3
36.2
40.0
39.5
28.1
30.0
32.9
35.3
38.5
38.2
1970
1980
1990
2000
2010
2020

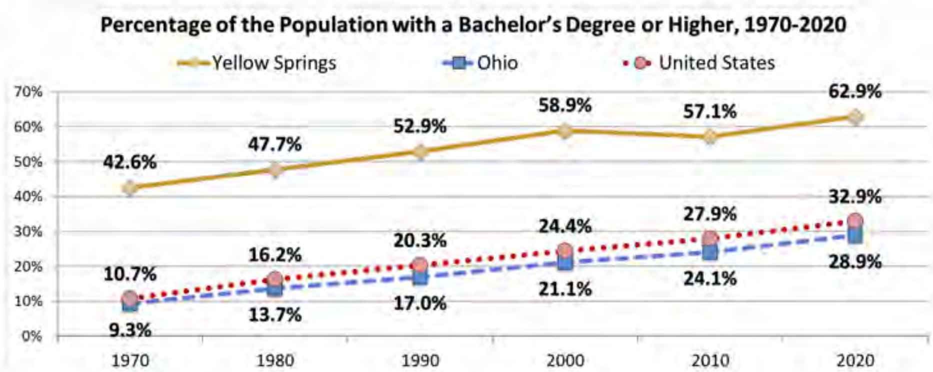
Age Comparison



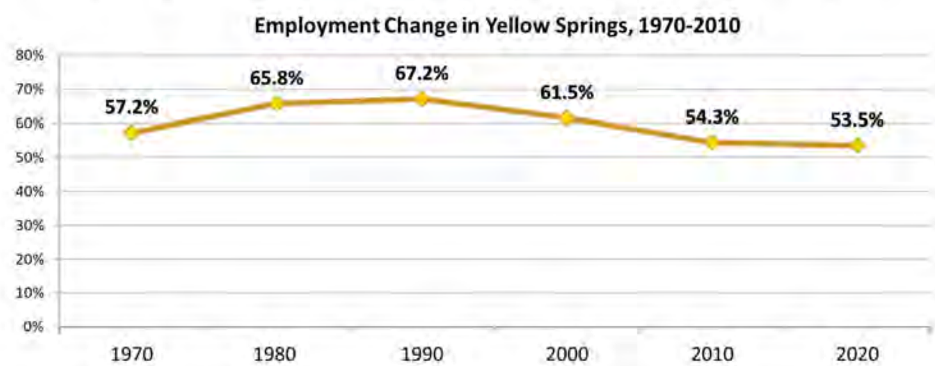
Distribution of the Population by Age Cohort in Yellow Springs, 1970-2020



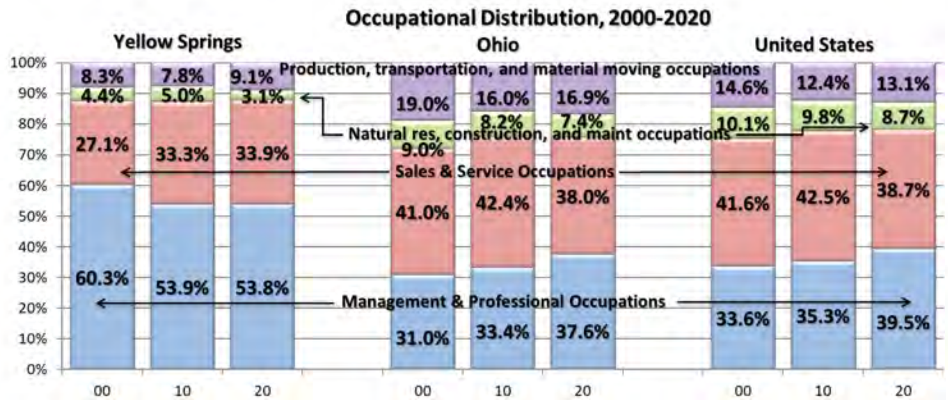
Educational Attainment Change Comparison



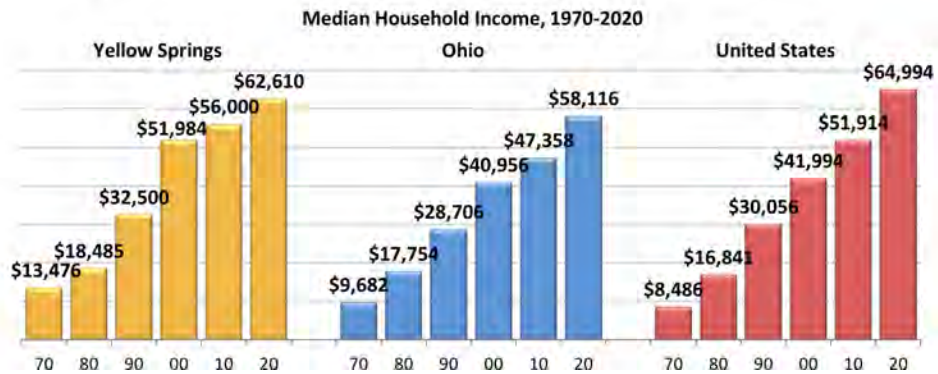
Employment Change in Yellow Springs



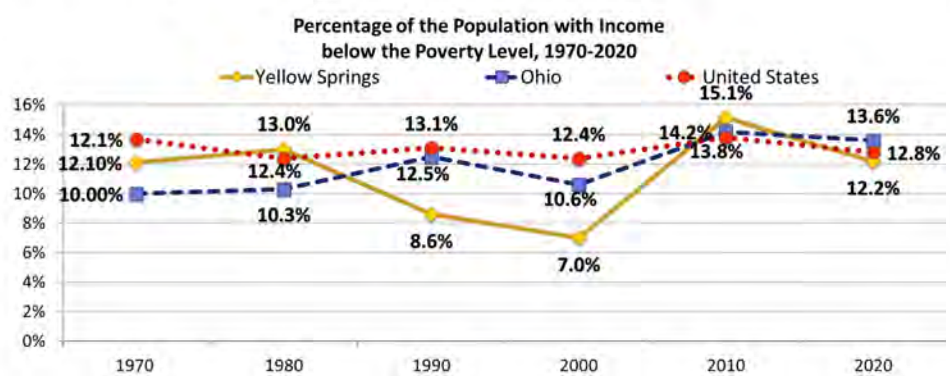
Occupational Comparison



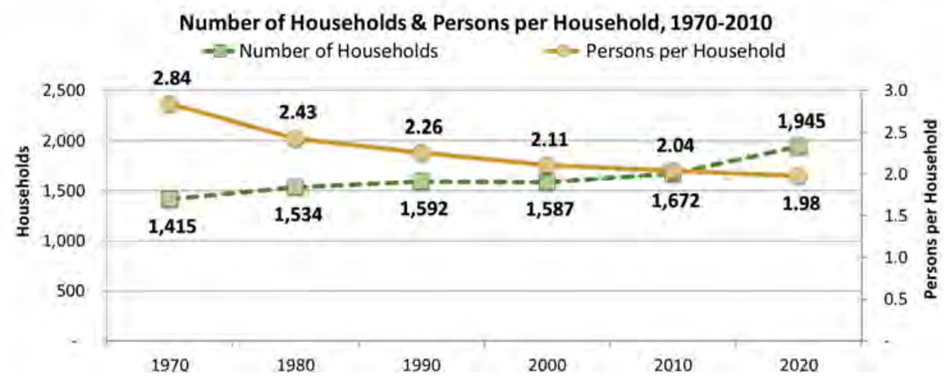
Income Change Comparison



Poverty Change Comparison

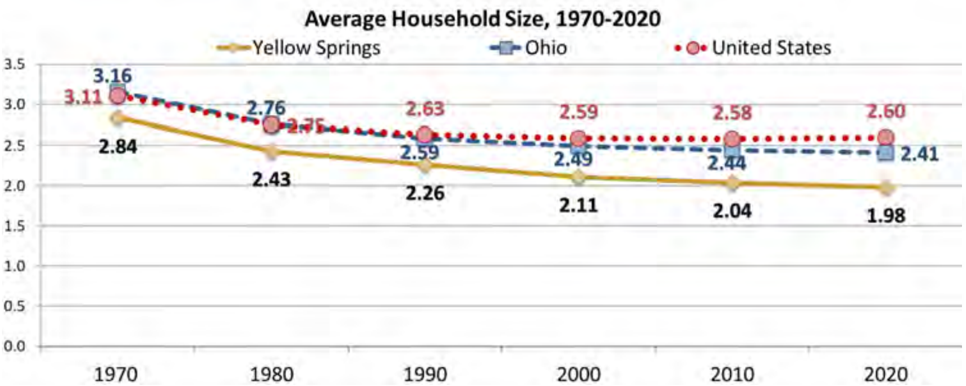


Change in Households in Yellow Springs



Average Household Size Comparison

Persons per Household

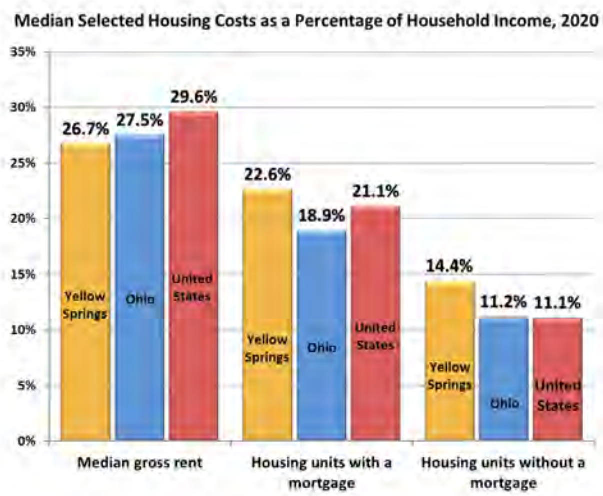


Housing Value Comparison

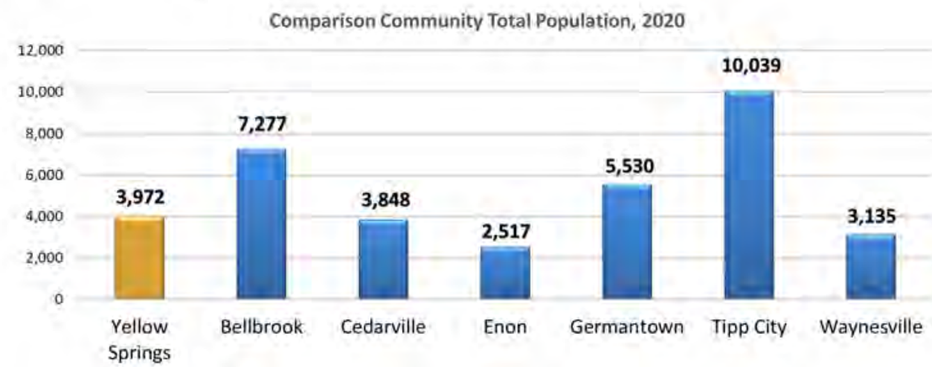
Percentage of Income Devoted to Housing Costs Comparison

Selected Monthly Owner Costs include homeowners with and without mortgages who have ongoing monthly costs:

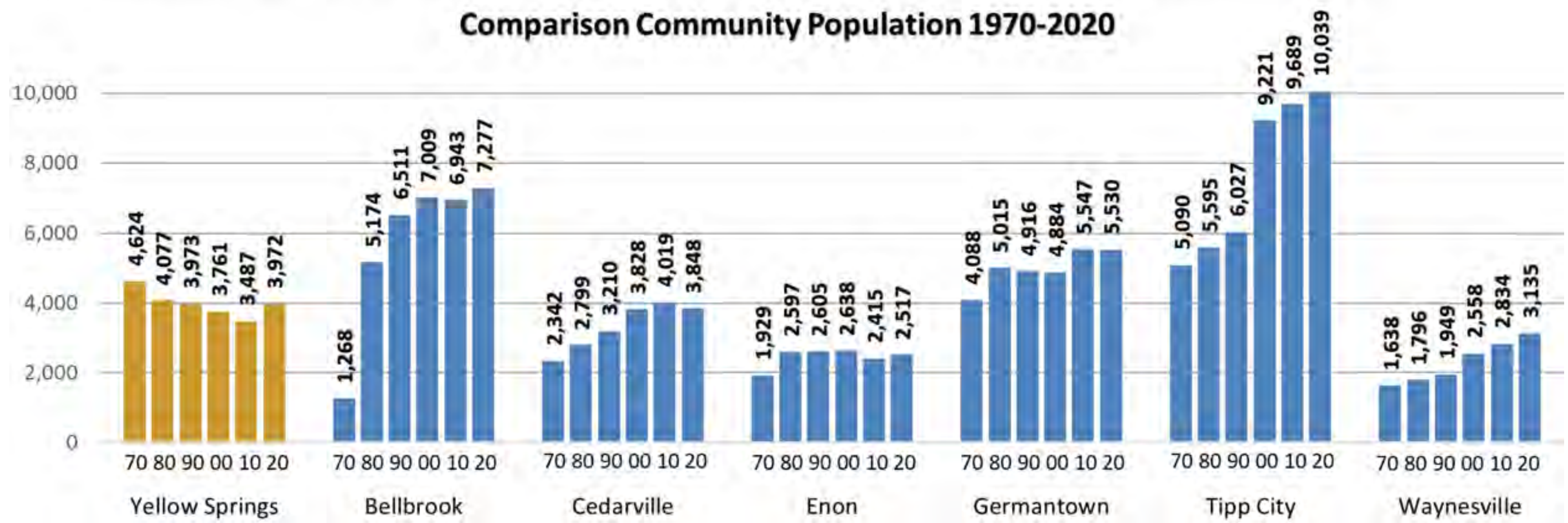
- payments for mortgages, or other debts on the property
- real estate taxes
- fire, hazard, and flood insurance
- utilities (electricity, gas, and water and sewer)
- fuel (oil, coal, kerosene, wood, etc.)
- monthly condominium fees
- mobile home costs (when applicable)



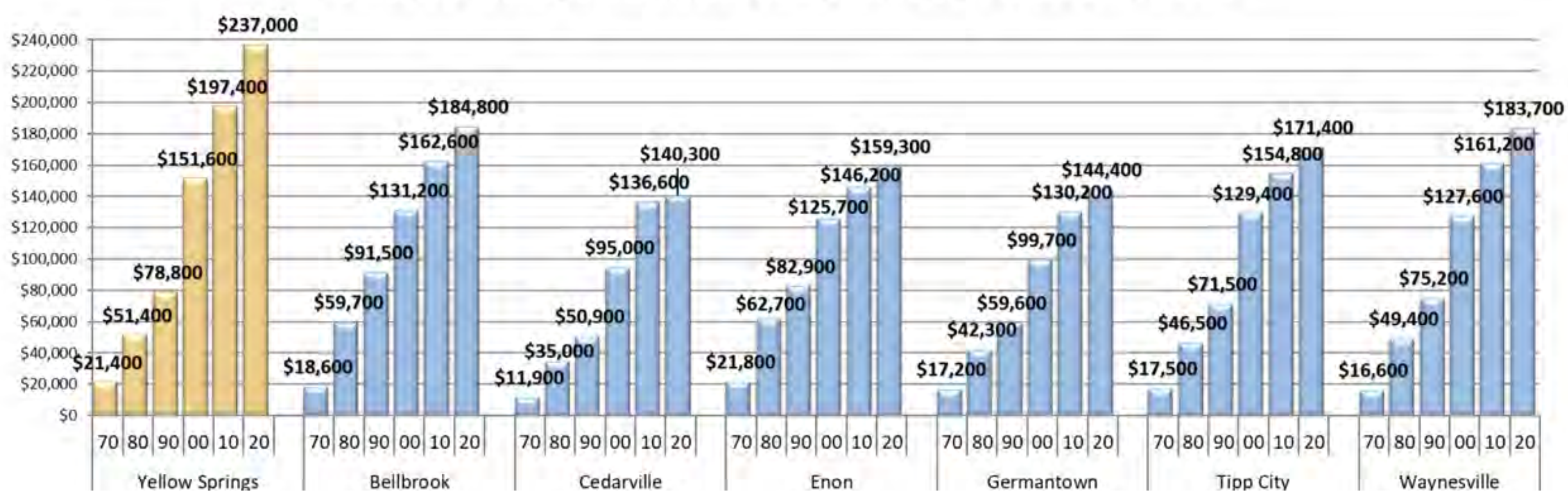
Total Population – Local Comparison



Change in Total Population – Local Comparison



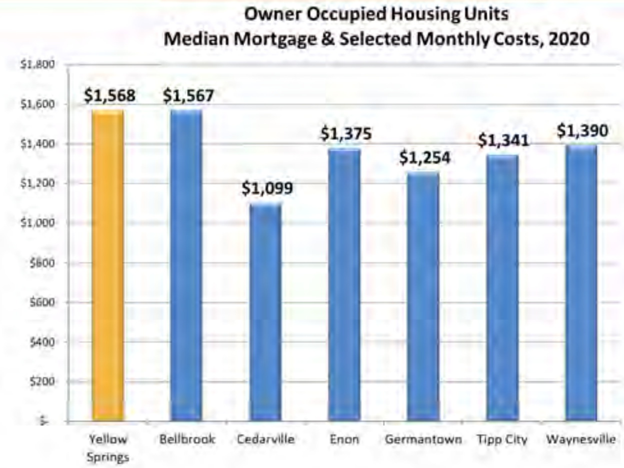
Change in Median Housing Value – Local Comparison



Median Monthly Homeowner Costs – Local Comparison

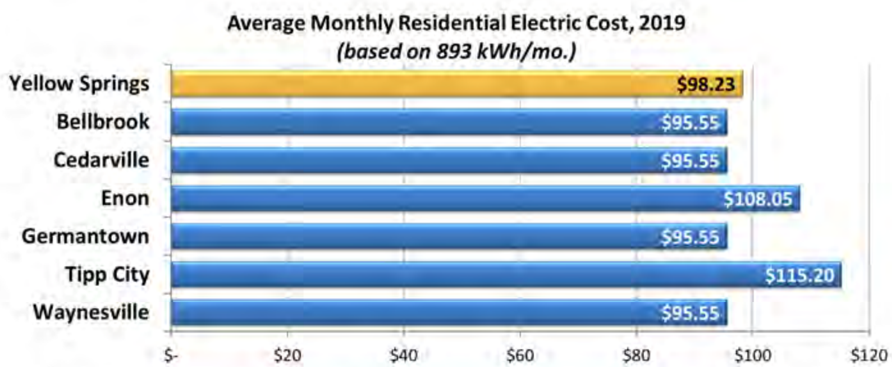
Selected Monthly Owner Costs include homeowners with and without mortgages who have ongoing monthly costs:

- payments for mortgages, or other debts on the property
- real estate taxes
- fire, hazard, and flood insurance
- utilities (electricity, gas, and water and sewer)
- fuel (oil, coal, kerosene, wood, etc.)
- monthly condominium fees
- mobile home costs (when applicable)



Median Monthly Rent – Local Comparison

Utilities, Electric – Local Comparison

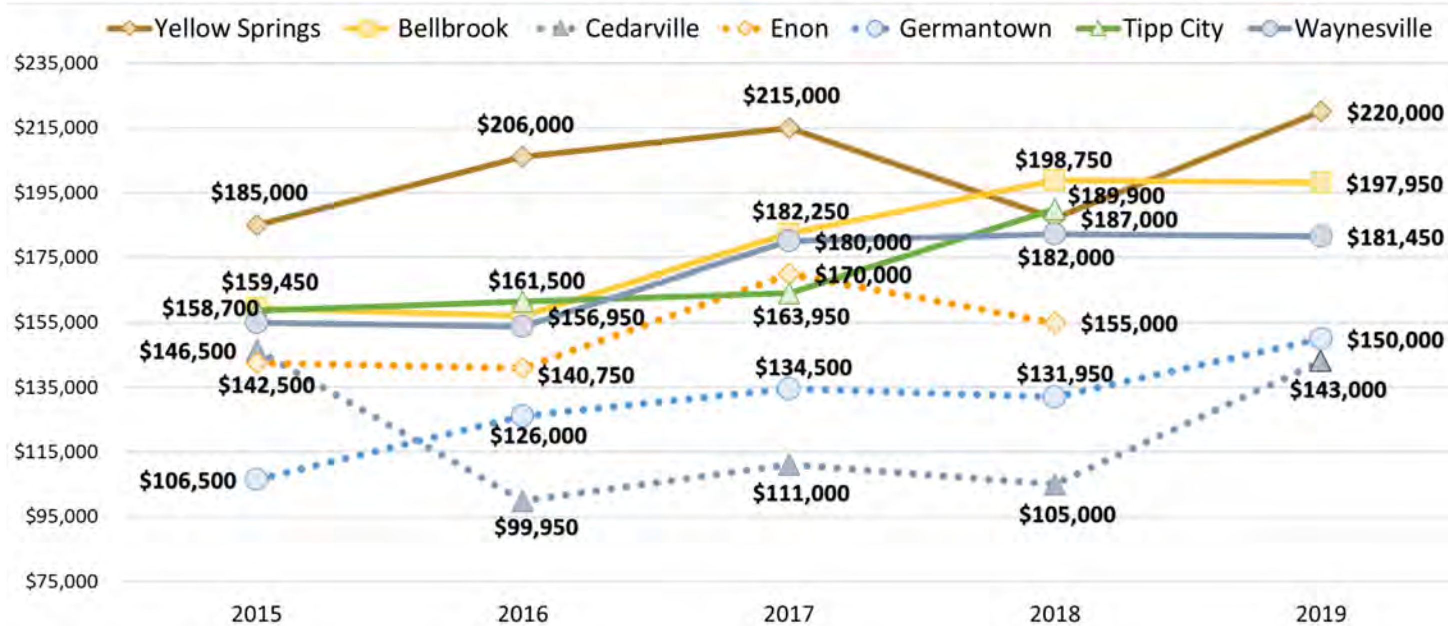


Utilities, Solid Waste Removal – Local Comparison

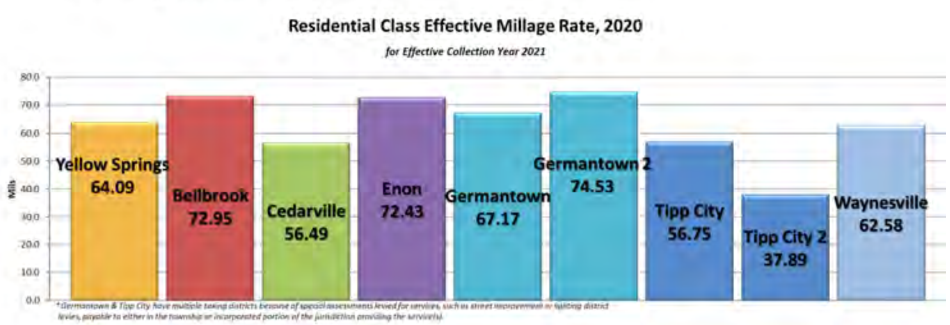
Utilities, Residential Water – Local Comparison

Utilities, Residential Sewer – Local Comparison

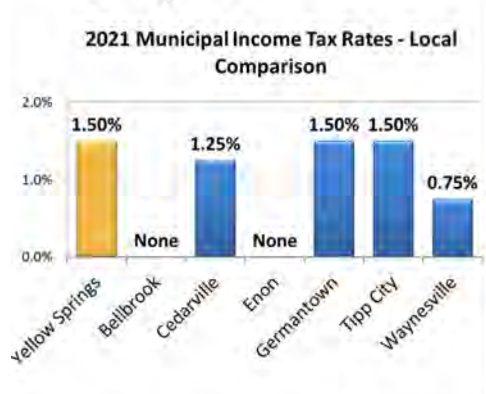
Median Residential Sales, 2015-2019

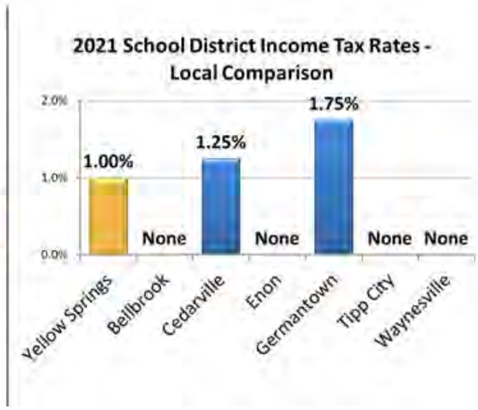


Property Taxes, Effective Rate – Local Comparison



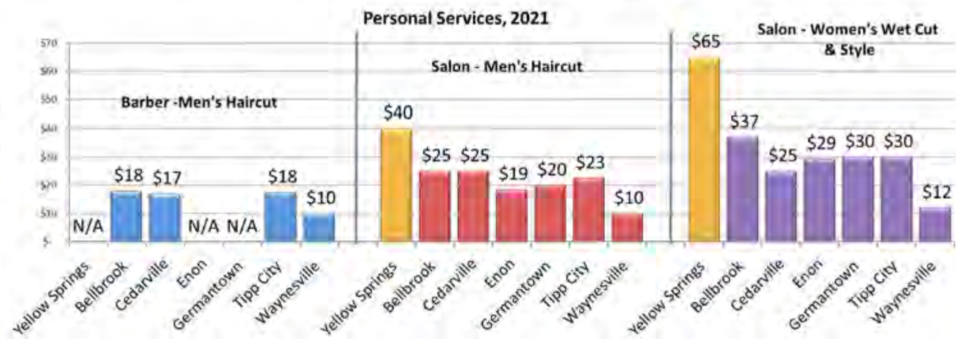
Municipal & School Income Taxes – Local Comparison



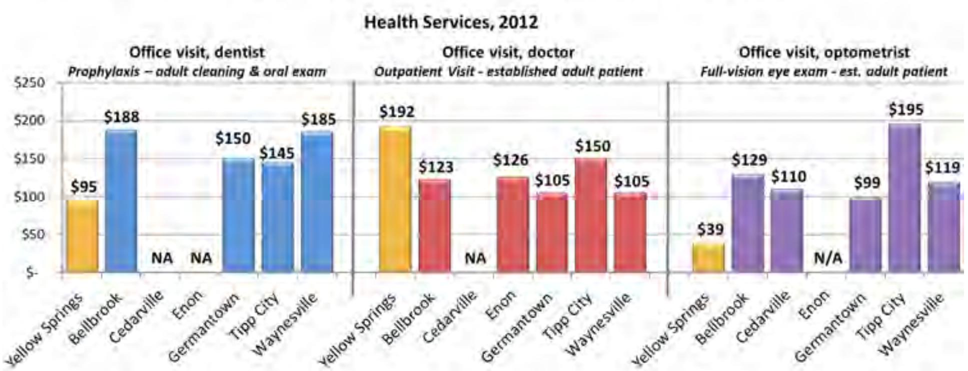


Median Homeowner Property & Local Income Tax Burden

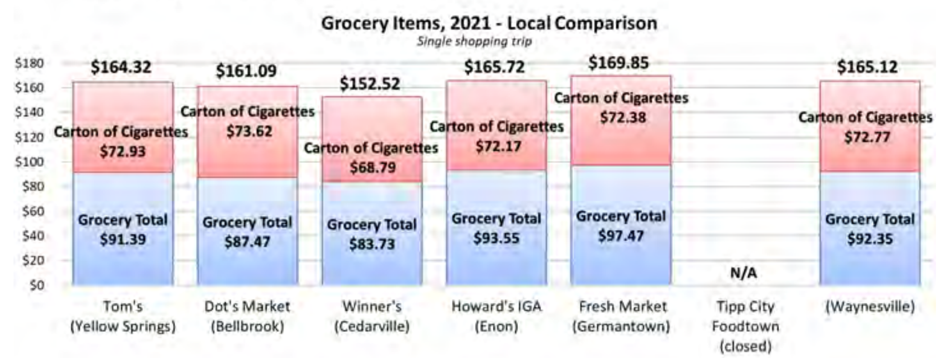
Personal Services – Local Comparison



Health Services – Local Comparison



Commodities, Grocery Items – Local Comparison



ROOTED IN *resilience*

Yellow Springs Home, Inc.

ANNUAL REPORT
2024

Emily Seibel
Executive Director

Rooted in Resilience

Bringing affordable housing to life is not fast or easy work. It requires tenacity, perseverance, dedication, years of effort, and lots of resources. Thankfully, we live in a community that supports this vibrant work. We have a lot to celebrate and reflect on from the last year, both setbacks and victories. We had a banner year for major home repairs, completing 26 projects with more than $400,000 in grant funding. We also broke ground on our long-awaited project, The Cascades, which will bring 32 units of permanently affordable housing into our community land trust. We first started work on a version of The Cascades back in 2011. Three tax credit applications, two sites, and 14 years later, we finally made it! We simply could not have sustained this effort without the support of our members and the vision of senior housing advocates Suzanne Patterson, Helen Eier, and Andree Bognar. We know that the years, setbacks, and paperwork will all melt away when the first resident moves into their new apartment.

Ultimately, the work we are doing is not just about housing or affordability – it's about people. We at Home, Inc. believe that the essence of community is people caring for one another. The theme of this year's annual report, "Rooted in Resilience," is a testament to the power of community, our deeply democratic organization, and the spirit it takes to bring these projects to fruition. Thank you for being a part of this journey and for cheering us on every step of the way.

Sincerely,

Emily Seibel, Executive Director

Cascades Phase 1 Groundbreaking, August 24, 2024. *Photo Credit: Dennie Eagleson*

The mission of Yellow Springs Home, Inc. is to **strengthen community and diversity** in Yellow Springs and Miami Township by providing **permanently affordable and sustainable housing** through our Community Land Trust (CLT).

Yellow Springs Home, Inc. 2025–2029 Strategic Goals

Approved by the Board of Directors at their April 26, 2025 retreat

1. **Complete** the Cascades project with excellence, building resilience along the way
2. **Champion** strengthened community and diversity in Yellow Springs
3. **Create** a Community Land Trust housing development pipeline centered in community
4. **Clarify** Client-First Programs, including an expansion of major home repair grants
5. **Cultivate** the capacity to thrive

Yet Another Home Occupation Thrives in Home, Inc. House

The house smells wonderful. As soon as you step over the threshold of the Home, Inc. house owned by Helena and Tanya Maus you know why. Helena, the proprietor of Blue House Bread, bakes a lot of bread three days a week.

Helena and Tanya have lived all over the U.S. and in Japan for most of their lives, but 10 years ago they landed in Springfield, Ohio, where Tanya taught Japanese and world history at Wittenberg University. It didn't take them long to discover Yellow Springs and rent a house on Allen Street. And, not too long afterward, when Helena received a small inheritance – just enough for a down payment – they moved into their four-bedroom Home, Inc. house with their son, three-year-old August.

Helena Maus

The two-story house was one of several on a large property that once belonged to longtime village resident Red Lewis. Home, Inc. bought it at auction and renovated it with funds raised through a crowdfunding campaign and more than 40 donations. Set well back from the road on High Street, virtually every inch of the outside is now planted with flowers and edibles (Tanya's department). When Tanya leaves every morning for her position as Director of the Peace Resource Center at Wilmington College, Helena takes August to school and turns her attention to her business.

The kitchen, though not spacious, is well set up for the baking enterprise, which she explains, became a business "sort of by accident." Though most of her professional life has been devoted to teaching photography, cooking was always a hobby and baking the best-tasting, healthiest bread possible became the focus, she says.

"I was making something like eight to twelve different loaves at a time," Helena explains. "Of course, we couldn't eat them all," so friends became the recipients. "First they began giving us stuff back, and then a few regulars insisted on paying for the bread...so at some point it turned into a business." Blue House Bread currently serves some 60 to 70 regular customers, every week.

August and The Blue House, late 2010s

"We bought the house eight years ago," says Helena. "It's the longest I've ever lived in any one place in my life." Every once in a while, she muses, it seems as though it must be time to move on. "But," she says, "I know it's not. Thanks to Home, Inc. and this village, I know we've finally come home."

"Thanks to Home, Inc. and this village, I know we've finally come home."
–Helena Maus

LIHTC Project Update

Home, Inc. held a series of stakeholder meetings in the spring of 2024 to explore an opportunity available to the village: a few sites around the village scored well for a family rental Low Income Housing Tax Credit (LIHTC) project.

Every site in the village was reviewed and each stakeholder brought an important perspective – LIHTC scoring, infrastructure access, availability, deed restrictions, and more. A site was selected, and a journey began that ultimately proved divisive. By the time an application was submitted, and ultimately not funded, Home, Inc. was no longer a part of the project. Home, Inc. looks forward to being a part of the conversation as we assess lessons learned, work to unify divisions, and decide where we go from here as a community to meet our greatest need: affordable family rental housing.

Home, Inc. thanks everyone who supported this process and acknowledges the time, energy, and effort of the many organizations and people who rallied to the cause.

2024 Highlights

Angie Hsu presents Emily Seibel with a handmade gift for her 15th Anniversary at Yellow Springs Home, Inc.

Marianne MacQueen accepts the Tony Bent Award at Yellow Springs Home, Inc.'s 2024 Annual Meeting


Alex, Emily, and Brittany at the soon-to-be site of The Cascades in November 2024


Construction begins at The Cascades – October 2024

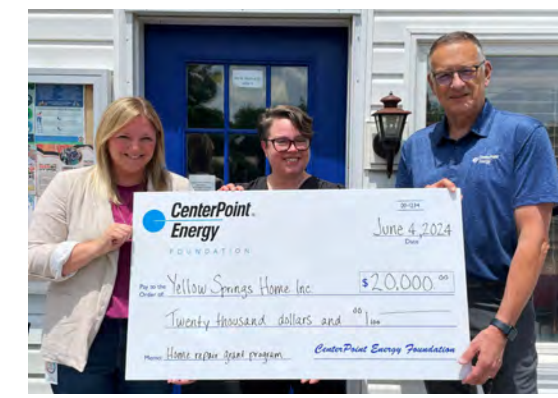

Emily Seibel, Sue Parker, Steve McQueen, Truth Garrett, Alexandra Scott, Len Kramer, and Chris Bongorno, at the August 24, 2024 groundbreaking for The Cascades Phase 1. *Photo Credit Dennie Eagleson*


Partygoers at the '80s-themed Adult Homecoming in September 2024


Construction at The Cascades Phase 1 in late 2024!


The Cascades project and Home, Inc. Executive Director Emily Seibel received the 2024 Patricia Rosseau Community Advocacy Award at the November Access 2 Justice Awards in Dayton.


Team Yellow Springs Home, Inc. at the Tour De Gem Cycling Classic in August raised over $5,000!



Thanks to the CenterPoint Energy Foundation for their partnership and support!

(Above) Journalists from PBS/ThinkTV came to Yellow Springs to interview Emily Seibel about the Community Land Trust model, before interviewing homeowner Valerie Chronis-Bickett in her home (right) for their Brick by Brick podcast exploring housing solutions. Read more in our Spring 2025 Newsletter, available at yshome.org!

THE CASCADES PROJECT TIMELINE

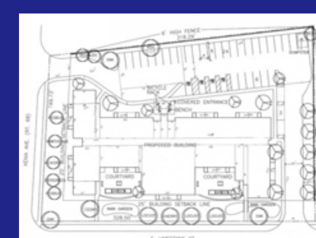
THANK YOU FOR YOUR SUPPORT

BEFORE 2012: FRIENDS CARE - 1ST ATTEMPT

Friends Care began the long road to senior housing. After an initial attempt fell through on the Barr property, Home, Inc. took up the mantle.

2012: HOME, INC. 1ST LIHTC ATTEMPT

Home, Inc. and Buckeye Community Hope Foundation apply for Low Income Housing Tax Credits (LIHTC) for affordable senior housing on the Barr Property. LIHTC are not awarded. The site is now home to Mills Park Hotel.



2012: A SENIOR HOUSING WORKING GROUP FORMS

Local senior affordable housing advocates pick the current site, due to its proximity to amenities, including Friends Care Community. Home, Inc. promises to be **“unflagging in its enthusiasm”** until the shovel is in the ground.

2012 - 2017: SITE CONTROL & PUBLIC INPUT SOUGHT

Roundtable discussions with the Senior Housing Working Group and an “Older and Bolder” focus group inform the project. It took five years to gain site control from Wright State University.

2018: LAND PURCHASED WITH HELP FROM THE MORGAN FAMILY FOUNDATION!

The Foundation povides a five-year, low-interest loan to acquire the property. Now the real work begins!

Yellow Springs Home, Inc.

2018 - 2019: HOME, INC. 2ND LIHTC ATTEMPT

Home, Inc. and St. Mary apply for LIHTC for 54 units of affordable senior housing in a four-story building. LIHTC are not awarded.

2019 - 2020: HOME, INC. 3RD LIHTC ATTEMPT

Home, Inc. and St. Mary redesign the building based on public input and apply again for Low Income Housing Tax Credits. LIHTC are not awarded.

2021-2022: A NEW APPROACH BASED ON PUBLIC INPUT

Sixteen stakeholder listening sessions, 2 outreach events, 1:1 neighbor living room meetings, public meetings, neighbor and senior focus groups, and an online survey inform all aspects of the re-imagined project.

2023-2024: THE CASCADES PROJECT COMES TO LIFE

The Cascades will result in 32 units of senior-focused housing, including 22 senior rentals and 10 for-sale townhomes available to all ages. The project is being developed in four phases to maximize non-LIHTC resources. The Morgan Family Foundation forgives its loan to help the project along.

2024+

Phase 1 of The Cascades broke ground in August of 2024. Home, Inc. could not have achieved this community milestone without your support! ***Thank you!***

Yellow Springs Home, Inc. Affordable Homes for Generations

In 2024,

YOUR Community Land Trust Served Our Community Through:

- **1 CLT home resale** facilitated
- **6 low-interest mortgages** packaged for homebuyers
- **26 home repair projects** totaling over **$400,000** completed - a new record!
- **40 forever affordable homes** in Yellow Springs, with 32 in predevelopment
- **$225,000+ in home repair grants** for 2025 secured
- Broke ground on The Cascades Phase 1 - 8 senior-focused affordable rental units, providing for **nearly $350,000 in economic development** in 2024 alone
- **~$500,000** in funds for Phase 2 of The Cascades secured, alongside donated land
- **75+ Client Households** Served
- **0 foreclosures since founding**, providing lasting stability to residents in safe, quality, affordable homes.

Learn more and support us at www.yshome.org

Investing in Our Neighbors: A Milestone Year for Homeowner Rehab in 2024

In 2024, Yellow Springs Home, Inc. marked a major milestone in its ongoing efforts to support safe, stable housing for local residents through its homeowner rehabilitation programs. With more than $400,000 in funding from the Carol M. Peterson Housing Fund (CMPHF), Home, Inc. completed 26 critical home repair projects throughout the region. These projects addressed a wide range of needs – from emergency repairs and roof replacements to accessibility modifications that help homeowners age in place with dignity and safety.

These investments are not just repairs – they provide safe, healthy, accessible housing in our community and beyond, often preventing resident displacement and improving quality of life. Every project reflects Home, Inc.'s mission to build and preserve permanently affordable housing while strengthening community stability and inclusion.

In addition to the success of the CMPHF program, Home, Inc. received its second grant through the USDA Housing Preservation Grant program – this award totaling over $160,000. Remarkably, this award represents half of the total USDA Housing Preservation Grant funds allocated to the entire state of Ohio in 2024. The funding will directly support home repairs for very low-income homeowners in Yellow Springs and the Vale, further expanding Home, Inc.'s capacity to meet urgent needs and ensure housing equity in the village.

As housing costs rise and older homes require critical updates, these programs are more essential than ever. With the trust of our partners and the resilience of our community, Home, Inc. remains committed to preserving the homes – and the hopes – of those who call Yellow Springs and the Miami Valley home.

"Working with Home, Inc. has shown me that social change is possible, and that is exactly what this agency does – change the village...Seeing the happiness people exude on their closing date is unbelievably powerful. I am so proud to say that I serve as a VISTA volunteer at Home, Inc."

–Erich Pritcher, past AmeriCorps VISTA

Cascades Update – Construction underway

After a groundbreaking ceremony in the August heat, Greater Dayton Construction Group began construction on the Cascades Phase 1 in the fall of 2024. Three buildings, housing a total of 8 units, and an intense underground stormwater system comprised the first phase of the larger 32 unit Planned Unit Development. The Cascades consists of three senior rental phases, totaling 22 units, and 10-for-sale townhomes available to people of all ages designed for accessible, intergenerational living. While funding for Phase 2 is yet to be finalized, the site is prepped and ready to go for the next set of buildings as funding is available.

Units will be certified LEED silver, feature high ceilings, front and rear porches, large windows, in-unit laundry, and modern finishes. Accessibility features are everywhere; the units are designed for aging in place.

Slated for completion in summer 2025, The Cascades Phase 1 brings much needed affordable senior housing to Yellow Springs, conveniently located across from Friends Care Community, the Greene CATS bus line, and adjacent to Miami Township Fire and Rescue.

One of The Cascades Triplexes in early June 2025

At the time of this publication, construction is complete and residents are starting to move in!

Thank You to Our 2024 Sponsors and Funding Agencies

Yellow Springs Home, Inc. thanks all **donors**, **volunteers**, and **community members** who invested in our mission in 2024. You are part of our mission, and your generosity makes our work possible. Visit **www.yshome.org** for a list of all 2024 donors.

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PINK MOON GOODS

APR INVESTMENTS

JOSH WONG POTTERY

BLUE HOUSE BAKERY

LELA KLEIN

YELLOW SPRINGS DESIGN

MIAMI VALLEY POTTERY

2024 Financial Snapshot of Your Community Land Trust

Year-end financial reports were prepared by Candice Hayes-McInnis, CPA of CAST Accounting.

The most recent 990 and audited financial statements are published on the Yellow Springs Home, Inc. website.

Assets	
Cash and Cash Equivalents	$ 376,925
Pledges & Grants Receivable	$ 2,223,828
Accounts Receivable	$ 50
Prepaid Expenses and Deferred Charges	$ 12,549
Program Related Investments	$ 6,324
Community Land Trust Land, Buildings, and Equipment, Net	$ 3,359,603
Total Assets	**$ 5,979,279**
Liabilities	
Accounts Payable and Accrued Expenses	$ 37,971
Deferred Revenue	$ 2,277,955
Secured Mortgages and Notes Payable to Unrelated Third Parties*	$ 1,847,065
Total Liabilities	**$ 4,162,991**
Net Assets or Fund Balances	
Net Assets without Donor Restrictions	$ 1,816,288
Net Assets with Donor Restrictions	$ 0
Total Liabilities and Net Assets/Fund Balances	**$ 5,979,279**

**Includes $1,461,123 in affordable housing forgivable loans*

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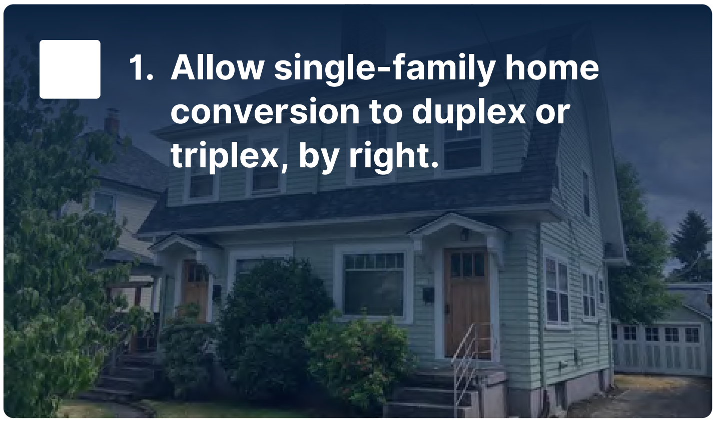
EQUAL HOUSING OPPORTUNITY

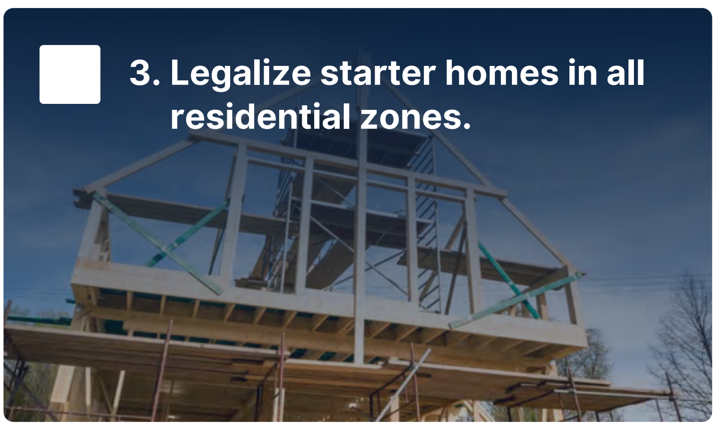
Is Your City Housing Ready?

Strong Towns recommends these six strategies for fighting back against the housing crisis at the local level. These policies can all be implemented on a local scale, so there's no need to wait to get started.



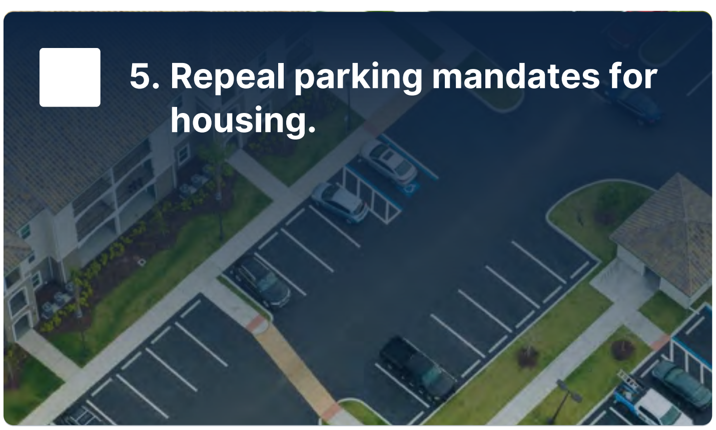
- [ ] 1. Allow single-family home conversion to duplex or triplex, by right.

- [ ] 2. Permit backyard cottages in all residential zones.

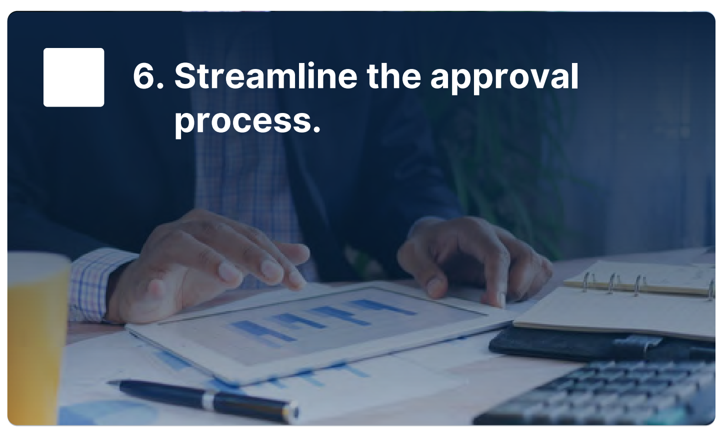


- [ ] 3. Legalize starter homes in all residential zones.

- [ ] 4. Eliminate minimum lot size requirements in existing neighborhoods.



- [ ] 5. Repeal parking mandates for housing.



- [ ] 6. Streamline the approval process.

Learn more about becoming a Housing-Ready City, or put your place on a map of Housing-Ready Cities, at strongtowns.org/housingready

Prioritization List of Housing Topics

Fill out Table 1 PRIOR TO HOUSING RETREAT.

Table 2 will be filled out DURING Housing Retreat.

TABLE 1

TOPICS	**Rank 1-10 (1 being of most importance)**
Zoning	
Rentals	
Lawson Place	
Glass Farm	
ZERH standards and conservation development practices	
Protecting residential housing	

TABLE 2

TOPICS	**Rank 1-10 (1 being of most importance)**
Zoning	
Rentals	
Lawson Place	
Glass Farm	
ZERH standards and conservation development practices	
Protecting residential housing	