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About this Study

The Hilltop Housing Study and Strategy was undertaken as part of the Envision Hilltop community plan: a year-long effort led by the Neighborhood Design Center to engage the Hilltop community and identify opportunities to improve quality of life in the neighborhood.

The goal of this Housing Study and Strategy is to establish actionable strategies to improve the existing housing stock and effectively plan to meet future demand for housing. The analyses and strategies presented in this final report seek to answer five key questions:

- 1. What is the **current supply** of housing in the study area and what are the opportunities to meet **future demand**?
- 2. What are the **impediments to improving housing conditions** and meeting future demand?
- 3. What catalytic efforts can be taken to improve housing quality, preserve affordability, and strengthen the housing market in the Hilltop?
- 4. What are the **tools available** for advancing community priorities related to housing?
- 5. What **other community development activities** can be undertaken to support housing investments?

This document is organized into four chapters that outline the Housing Study and Strategy. The first chapter provides context for the planning area and a summary of the analysis of trends and characteristics related to people and policy, place and economy, and housing and development in the Hilltop. This analysis is a foundation for understanding the conditions impacting housing in the neighborhood.

The second chapter outlines key strategic considerations that inform choices about housing investment in the community, including these investments' potential impact, their relative feasibility, and their role in the Hilltop's future.

The third chapter lays out a menu of housing and investment strategies aimed at promoting the community's guiding principles for housing. These strategies include recommendations about how to target available tools and resources and also identify potential new tools and resources that could be brought to bear to address housing challenges.

The fourth chapter lays out a framework for implementation of the recommendations, including their level of priority, and the time horizon in which they would best be acted upon. The document's appendix includes a curated collection of additional analyses, which provide further detail related to content presented in the body of the report.

We are grateful to the Neighborhood Design Center, the City of Columbus, and the Hilltop community for the opportunity to work on this project. We hope this study serves as a useful tool in guiding efforts to improve quality of life in this neighborhood and within the City of Columbus.



ENVISIONING HOUSING IN THE HILLTOP

Housing conditions, affordability, and stability have a powerful effect on quality of life in the Hilltop. Strategic housing investments—if part of a holistic neighborhood investment strategy—can ensure that the Hilltop is positioned to evolve as a prosperous and healthy community.

The Envision Hilltop planning area is a dense and increasingly diverse neighborhood of primarily single-family homes just three miles west of the city's booming Downtown.

Once a stable middle-class neighborhood, the Hilltop has undergone a series of economic and social disruptions since the mid-1980s, from the closure of employers supporting working-class households to the emergence of subprime lending and the subsequent shock of the foreclosure crisis. Over the past ten years, the neighborhood has shown signs of growing instability as it continues to struggle with population loss, increased housing vacancy, and deteriorating housing conditions, all while the broader Central Ohio region has seen considerable growth and reinvestment.

At the same time, the growing diversity in the Hilltop, the community's pride and history, and its affordability relative to other near-Downtown neighborhoods present an opportunity: preserving this affordability while also strengthening market conditions will allow the Hilltop to evolve as a vibrant, mixed-income neighborhood of choice for households from many socioeconomic backgrounds.

Analysis: A Framework for Healthy Communities

While housing and housing development are the focus of this study, the Hilltop's long-term wellbeing is not alone tied to its housing opportunities. It is clear that investments in people—such as through education and programs that support economic opportunity—as well as in place and the local economy—such as amenities, services, and infrastructure—are all needed as part of a holistic strategy for the community's future.

An analysis of the demographic, economic, and policy conditions in the Hilltop reveal several important priorities for neighborhood stabilization. First, Hilltop residents aged 25 to 44 are alarmingly disconnected from the economy, with 40 percent of these individuals not engaged in the labor force (compared to 13 percent citywide). Targeted workforce development and support programs could help this group improve their economic wellbeing, and thereby their ability to afford quality housing.

Educational attainment is intrinsically linked to economic mobility and economic security. With just 10 percent of the study area population



holding bachelor's degrees (compared to 36 percent citywide), many residents rely on jobs with lower barriers to entry. Fortunately, the Hilltop is well-located in terms of accessibility to service jobs Downtown and nearby clusters of blue collar jobs. Ensuring that residents have the skills and preparation to access and sustain these employment opportunities will be critical for their economic wellbeing.

Among households in the study area, 35 percent have incomes below \$25,000 (roughly the federal threshold for poverty), a far greater share than households citywide (26 percent). And in general, incomes among study area residents are lower than in the city as a whole across the income distribution. These low incomes are tied to the housing insecurity many residents face, as well as the weaker housing market conditions in terms of prices, rents, vacancies, and the housing investments they can support.

Housing Supply and Demand

Over 85 percent of units in the study area are in attached or detached single-family structures, and just five percent in properties with five or more units. At the same time, well over half of households are renters, and the proportion of renter-occupied units continues to increase, highlighting the importance of the rental market across all typologies in the neighborhood.

The physical and market conditions of the Hilltop's housing stock vary considerably across the neighborhood and even within each block. Single-family homes, townhomes, and duplexes that have seen recent renovations rent for almost \$1,000 per month or sell for up to \$140,000, where unrehabbed homes rent for \$600 and are generally sold between \$35,000 and \$50,000. Multi-family units—both subsidized and unsubsidized—are serving the lowest-income households in the study area, offering some rents below \$500 per month. Recent and ongoing affordable multi-family developments along Wheatland Avenue north of West Broad Street are adding new, quality, affordable rental opportunities for seniors and families. Affordable single-family rental development, built around a lease-purchase model, has also added quality affordable housing to the neighborhood and is quite popular among prospective tenants.

In order to understand the potential for future housing needs and investment, our analysis considers several segments of demand: current residents; residents living in nearby neighborhoods (some of which have moderately higher incomes); and the region's growing segment of young professional households interested in urban neighborhoods (who are the primary market for new, market-rate development given the costs to produce that housing). While over the long-term, the Hilltop has the potential to meet each of these segments of demand, the primary goal is to understand and meet the needs of existing residents. The housing affordability levels and preferences of each of these groups also inform investment strategies aimed to position the neighborhood as a sustainable mixed-income community.



Strategic Considerations for Housing Investment

Given current market conditions in the Hilltop, meeting many segments of future housing demand will require the support of public investment. The relative costs of different housing investments, their impact, and their role in the neighborhood's future must all be thoughtfully considered.

A strategy to stabilize housing at scale must be rooted in a market-based understanding of the costs to stabilize a single housing unit. The feasibility gaps and capital requirements of different types of housing investments vary widely by type of investment. For example, providing housing at deep levels of affordability will require greater subsidy than "lighter-touch" renovation or rehabilitation investments that make existing housing marketable for sale or rent at workforce-affordable rates. These different types of housing also meet the needs of different segments of within the community. Strategies to shore up a large number of housing units, as well as more intensive investments in abandoned properties and deeply affordable housing, must all play a role. These different strategies also will rely on a range of tools—some already at the City's disposal and others yet to be created.

The Hilltop's proximity to Downtown and the potential for future transit investments along West Broad Street make it an important piece of the region's long-term growth story. The vacant units, vacant land, and underutilized sites along commercial corridors create offer significant

capacity to meet growing housing demand. Successfully bringing these development and housing opportunities to fruition will require proactive strategies to improve the neighborhood's marketability, as well as to preserve affordability for a future where land values and rents begin to rise.

Housing and Investment Strategies

The Envision Hilltop community planning process established three guiding principles for housing: 1) to empower Hilltop residents to enter and sustain homeownership; 2) to guarantee housing quality inside and out; and 3) to promote housing options that offer affordable opportunity for people with a mix of incomes. The seven strategies outlined in this report are crafted to position the Hilltop to achieve each of these goals, and are built around the ingredients of **stabilization**, **opportunity**, and **marketability** needed to create a healthy community.

The first three strategies seek to promote housing **stabilization** investments at the scale needed to improve housing quality and promote homeownership across the neighborhood. Raising the bar for rental property maintenance and management, incentivizing reinvestment in rental property, and reducing barriers to homeownership will together improve market conditions and, over time, create the conditions for success.



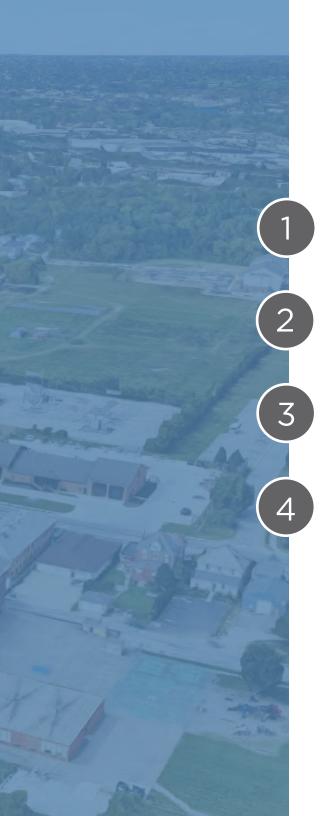
The fourth and fifth strategies outline investments in human capital and affordability that can improve residents' economic **opportunity** and wellbeing, ensuring that they can benefit from neighborhood improvements even as the housing market becomes stronger.

The sixth strategy highlights near-term opportunities for improving the neighborhood's **marketability**, as well as longer-term opportunities for mixed-income housing development at key gateways into the neighborhood. The seventh and final strategy offers a framework for focusing the array of possible investments presented in prior strategies. The intent is to target investments such that they build from strength, create momentum, and use limited resources for maximum impact.

Implementation

The strategy presents a long-term path toward improving housing conditions in the Hilltop that will improve quality of life for current and future residents alike. Bringing this potential to fruition will require sustained and focused effort by a broad coalition of partners—the City, neighborhood-based community development organizations, funders, developers, and others. Setting the table for this collaboration and alignment early will create the conditions for success.





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CHAPTER 1

ANALYSIS: A FRAMEWORK FOR HEALTHY COMMUNITIES

A NEED FOR ACTION

Once a stable middle-class neighborhood, the Hilltop has experienced considerable destabilization over the last decade, and without targeted and sustained intervention, it risks further decline.

Growing Instability

Since the end of the Great Recession, the City of Columbus has experienced considerable growth and continues to position itself as one of the leading markets in the Midwest. However, this prosperity has not been shared by all. Despite its relative proximity to Downtown, the Hilltop neighborhood continues to struggle with population loss, increasing housing vacancy, deteriorating conditions, and stagnant housing value appreciation. More critically, crime, both perceived and actual, has impacted the local community and tarnished its attractiveness to prospective residents. In its current state and trajectory, there are limited signs of significant turn-around.

Limited Resources

Coupled with these housing market challenges, there are simply not enough resources available within current funding programs to adequately upgrade the housing stock and deliver housing that meets the needs of most Hilltop residents. More than a third of households earn less than \$25,000 annually, and nearly half of renter-occupied households can afford rents of \$500 or less—a range in which most housing options are in subsidized or substandard units. In other words, to deliver new or upgraded housing

products for these households, deep subsidy would be needed.

More Than Housing

Though strategies to stabilize Hilltop's housing stock are the focus of this report, it is clear that housing is only part of the solution—disparities in income and limited paths to upward mobility curb the trajectory of many current residents. Housing, in many ways, is an outcome of socio-economic conditions. Those with higher levels of educational attainment can access higher-paying employment opportunities, which in turn, create more opportunities for housing choice.

In the case of the Hilltop, many of its residents do not have the educational foundation, professional networks, or demonstrated pathways to prosperity, which inhibit housing choice. Given the neighborhood's vacancy, attracting new residents is needed, but creating paths to prosperity for current residents should be a major component to "fixing" the housing stock. A long-term holistic approach is needed to align investments in education, workforce development, transportation, public health, and other community amenities.

QUICK FACTS

Land Area

2.9 sq. mi.

Population

22,200

Households (HH)

7,800

Average HH Size

2.9

Median HH Income

\$35,000

Median Age

31

% Population Aged 0-17

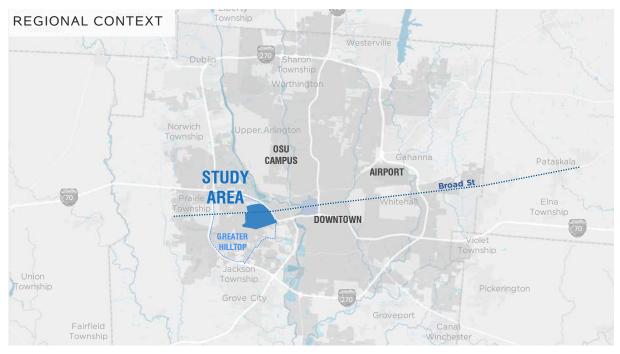
30%

Regional Context

The Hilltop study area is located about three miles west of Downtown Columbus with Broad Street serving as the primary linkage to the central parts of the city. Though the study area boundaries are not entirely consistent with the Hilltop neighborhood boundaries as recognized by the community, for the purposes of this analysis, the terms should be considered synonymous. The area has excellent access to regional arterial networks sitting adjacent to Interstate 70 and about three miles from the Interstate 270 beltway. Most suburban growth and development in the region is pushing to the north and southeast with limited growth in the western portions of Franklin County.

Local Context

The study area is well-situated west of Downtown and in close proximity to Franklinton and the investment occurring there. The Westgate to the Hilltop's west has been experiencing investment for many years and serves as a stabilizing anchor that could be leveraged for future investment on the Hilltop. especially in the western parts of the study area. The Hollywood Casino, about two miles west, is a regional recreational hub and serves as a local employer, although most commercial activity is internalized to the facility. The approximately one million square foot Westland Mall has been mostly dormant since 2012, but could present a larger-scale redevelopment opportunity in the future, which if realized, would enhance the marketability of the study area.





HEALTHY COMMUNTILES FRAMEWORK

Given current market challenges, setting the Hilltop on a path that is both inclusive and sustainable requires alignment of investments in people, places, and housing.

Intersection of Needs

Given the complexities of older urban neighborhoods, creating and sustaining a healthy community is a long-term process. In the case of the Hilltop, there is a need for 1)

Stabilization, which is at the intersection of existing households and housing conditions, 2)

Opportunity, which is at the intersection of existing households and economic accessibility and mobility, and 3) Marketability, which is at the intersection of place and housing and stands to make the neighborhood more attractive and generate more market-based development activity. The baseline analysis in this report considers each of these three elements.

People & Policy

Understanding the housing market at a neighborhood-level requires an analysis of socio-economic conditions and trends, which can help identify barriers and challenges to revitalization efforts. Since housing markets and conditions are linked to resident financial capacity, from a policy perspective, we must ask what types of interventions are needed to 1) address the needs of current residents and 2) create an environment that will attract additional market-based investment. Future efforts need to recognize that providing better access to economic opportunity is as critical as investing in the actual brick and motor of the housing stock.



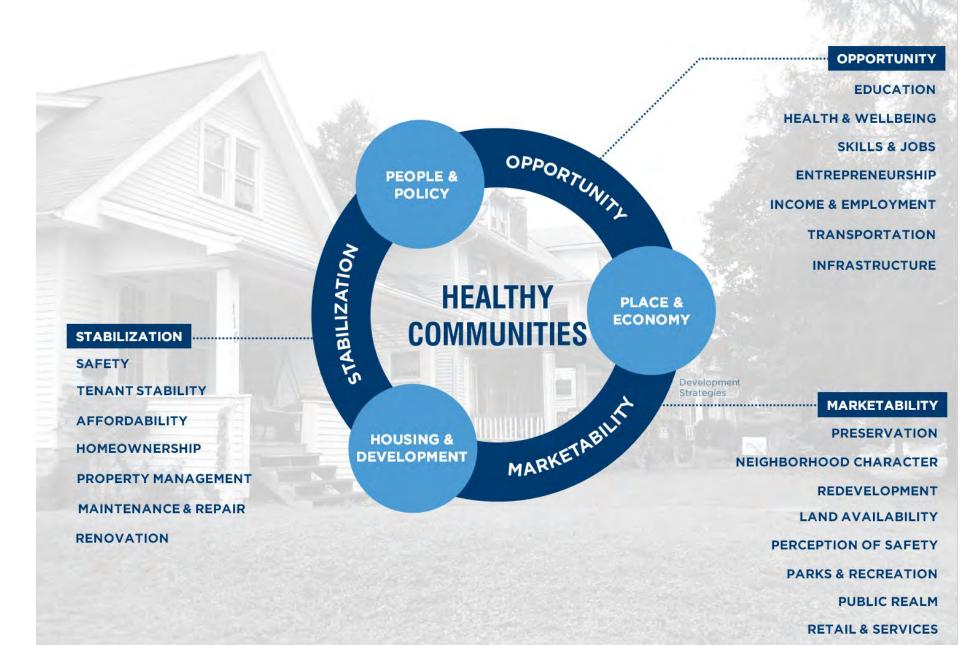
Place & Economy

The marketability of an urban neighborhood is influenced by more than just the housing stock—vibrant and attractive communities are supported by a web of assets and conditions, including recreational amenities, parks and open space, transportation, public safety, access to retail and services, and physical conditions. Understanding the location of these assets and conditions can help identify areas for targeted investment, whether leveraging existing assets or for filling gaps in service. Supporting this ecosystem are the economic and employment conditions in the community.



Housing & Development

Understanding local and regional real estate supply and demand conditions and trends is the core of a housing market analysis. What types of housing can existing or future residents afford (demand) and what types of housing are available in the market (supply)? What is the current pace of real estate development and what are the barriers to delivery? In many cases, what households can afford is lower than the rent levels or sale prices needed to support new construction (or even renovation); therefore, how can policy create market-based opportunities or provide subsidy to bridge the "feasibility gap"?



PEOPLE & POLICY

Hilltop's challenges are tied to a history of economic disruption over nearly four decades, emphasizing the need for a long-term, multi-faceted strategy.

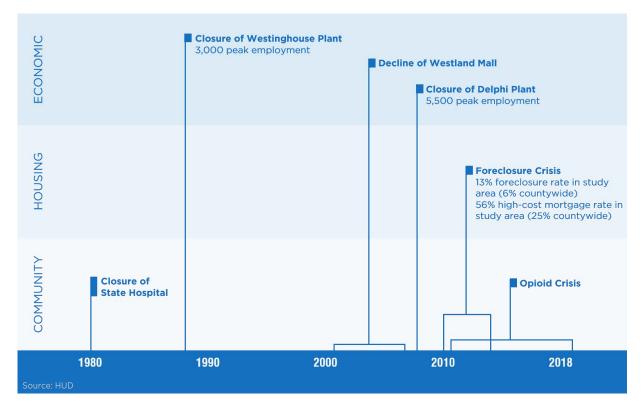
Current neighborhood conditions are the result of a series of overlapping events that have had adverse impacts on the local economy, housing, and the community, and which have set off multiple cycles of disinvestment.

Economic

Like in many regions, cities, and neighborhoods with a workforce reliant on steady, well-paying manufacturing jobs, the closure of major employers can leave those workers with little to no formal education without access to comparable opportunities. The closure of the nearby Westinghouse Plant in the late 1990s and Delphi Plant in the late 2000s represented a loss of approximately 8,500 jobs, many of which were held by Hilltop residents. This, coupled with the decline of the Westland Mall, has led to several decades of population loss and has left many residents reliant on long-term public assistance.

Housing

With the closure of major nearby employers, the Hilltop had been in a state of decline since prior to the Great Recession, which was further exacerbated by the foreclosure crisis. From 2010 to 2012, Hilltop had a foreclosure rate of 13 percent, far exceeding the county rate (six percent), and a high-cost mortgage rate of 56 percent, which further displaced residents and left hundreds of homes vacant or abandoned. This also led to a drastic change in the rate of



homeownership in the study area, dropping from 56 percent in 2010 to 46 percent in 2017, a loss of more than 1,000 owner-occupied households.

Community

The closure of State Hospital occurred more than 30 years ago, and has made a lasting impact on the community. Given immediate housing needs, a number of former patients found permanent housing throughout the neighborhood. Deinstitutionalization is a very complex process and many former patients require continual oversight, which has made

self-sufficiency a challenge for many Hilltop residents.

Over the last few years, the opioid crisis has made the most visible impact on the community. There has been a notable increase in crime, and evidence of drug dealing, drug use, and prostitution can be observed on a daily basis, especially along Sullivant Avenue. There are considerable challenges for creating paths to opportunity for those existing residents suffering from addiction, but also, the prevalence of crime has impacted the wellbeing of the local community and severely tarnished the marketability of the neighborhood to prospective residents.

The socio-economic conditions of the neighborhood present housing-related challenges, since many households face considerable barriers to economic opportunity.

The weak housing market and deteriorating neighborhood conditions are a function of the limited income potential of many existing households. Many households can only afford subsidized or substandard housing, and many property owners do not have the incomes (or cannot charge high enough rents) to adequately maintain their properties.

Household Income

The median household income for existing study area households (\$35,000) is considerably lower than the median for the city (\$49,000) and region (\$59,000). Nearly one third of study area households earn less than \$25,000, which severely limits housing choice. Many of these households live in substandard housing; this is often the only affordable option given increasing housing prices throughout the city and region.

Education

Educational attainment is intrinsically linked to income potential. Adding to the housing affordability challenges for many existing households, only 10 percent of the study area population has a bachelor's degree, compared to the citywide average of 36 percent. Given regional and national economic trends with a shift to more knowledge-based sectors, those without a college degree will face increasing

challenges finding employment opportunities with earnings that can keep pace with rising housing costs. More critically, 26 percent of study area residents do not have a high school diploma or equivalent, which drastically limits economic opportunities beyond low-wage jobs.

Labor Force Participation

The American Community Survey (ACS) provides estimates on labor force participation at the Census Tract level. Though employment conditions are dynamic and ACS data often trail by 12 to 18 months, they still offer helpful insights. Based on the study area Census Tracts, in 2017, 40 percent of residents aged 25 to 44 were not in the labor force, compared to 14 percent citywide. This has very strong implications for the future of this community.

With such a large number of prime working-age residents "on the sidelines," this sets a dangerous precedent for establishing a culture of self-sufficiency for younger generations and makes this population especially susceptible to the opioid crisis. Engaging these residents and establishing paths to success will be critical.

DEMOGRAPHIC SNAPSHOT



35%

of households have incomes <\$25K

26%

city average



10%

of population have bachelor's degrees

36%

city average





40%

of residents ages 25 to 44 not in labor force

> 14% city average

Connecting Hilltop residents to quality jobs will be an important part of a long-term neighborhood strategy.

Income Distribution

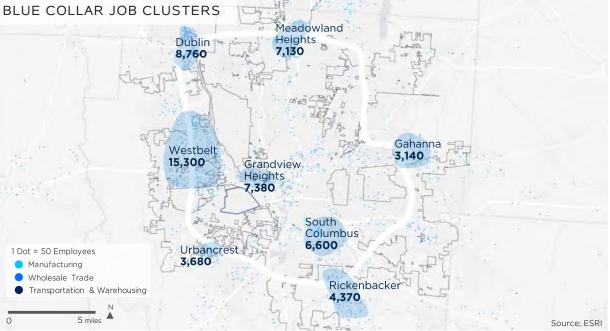
The median income for Hilltop households (\$35,000) is considerably lower than the citywide (\$49,000) and regional median (\$59,000); however, these levels of household income are not uncommon for core urban neighborhoods of the city. These disparities demonstrate a citywide challenge to creating sustainable paths to economic opportunity, especially for those with lower levels of educational attainment. Workforce training and employment access should continue to be a priority for local government and partner organizations.

Employment Concentrations

The decline of the Hilltop and comparable urban neighborhoods is tied, in part, to the loss of quality, blue collar jobs, which provided well-paying and steady opportunities that typically had lower educational barriers to entry. However, despite countywide losses in manufacturing (loss of 17,000 jobs since 2001), there are several clusters of blue collars jobs near the Hilltop. Based on data from InfoGroup, there are two relatively large concentrations of Manufacturing, Wholesale Trade, and Warehousing/Distribution jobs within close proximity to the study area.

Identifying barriers to employment opportunities beyond physical accessibility will be crucial to the overall economic sustainability of the neighborhood. Additionally, workers in adjacent areas could offer future housing demand.



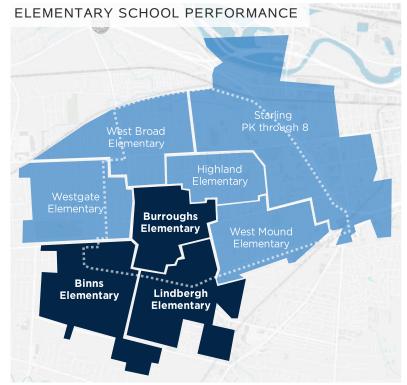


Quality schools are critical to creating pathways to economic opportunity in a community. Strong schools also vastly influence the marketability of a neighborhood.

Housing stabilization efforts should occur in concert with investments in local schools. At a minimum, quality K-8 schools can attract younger families, which can improve the starter home market.

Based on data from the Ohio Department of Education, on average, schools in the City of Columbus are underperforming with an overall "F" ranking. Though some schools in the Hilltop are also underperforming, the elementary schools in the southwest parts of the study area are relatively strong with Burroughs Elementary receiving a "C" ranking and continuing to improve. This is a neighborhood asset to build upon.

The new preschool coming to the Hilltop near Highland Elementary will also provide an invaluable resource to the neighborhood, preparing students for success when they reach elementary school and supporting parents in seeking stable employment during their children's early years.



Source: Ohio Department of Education

	Overall	Achievement	Progress	Gap Closing
Highland Elementary	F	F	D	F
West Broad Elementary	F	F	D	F
Burroughs Elementary	С	F	В	В
West Mound Elementary	F	F	F	F
Lindbergh Elementary	D	D	F	В
Westgate Elementary	D	D	D	F
Binns Elementary	D	D	В	F
Starling PK through 8	F	F	D	F
City average	F	F	F	F

Shifts in housing tenure have increased instability in the Hilltop and recent sales activity shows that it is generally trailing other close-in Columbus neighborhoods.

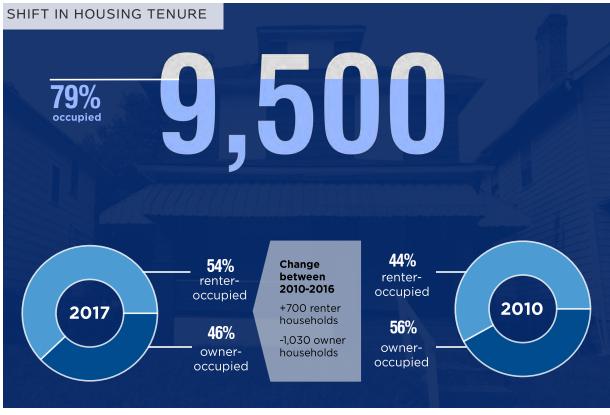
Though rates of homeownership have been declining nationally and in other close-in urban neighborhoods in Columbus, the shift in housing tenure in the Hilltop has dramatically changed the fabric of the neighborhood.

Occupancy Rate

Based on American Community Survey data for study area Census Tracts, there are approximately 9,500 housing units in the Hilltop study area with a vacancy rate of 21 percent, a portion of which are abandoned or vacant from a high degree of turnover in the rental housing market. Though many of these units are obsolete or in poor condition, this indicates neighborhood capacity for accommodating citywide housing demand. Investing in this housing stock will be a critical step towards neighborhood stabilization, but also alleviating citywide housing market pressure.

Shift in Housing Tenure

Historically, Hilltop was a solid middle-class neighborhood, and given its predominantly single-family housing stock, it had a relatively high rate of homeownership. However, given economic and social disruptions over the last 10 to 15 years, there has been a shift in housing tenure. From 2010 to 2017, there was a net decline of over 1,000 owner-occupied housing units and a net increase of 700 renter occupied

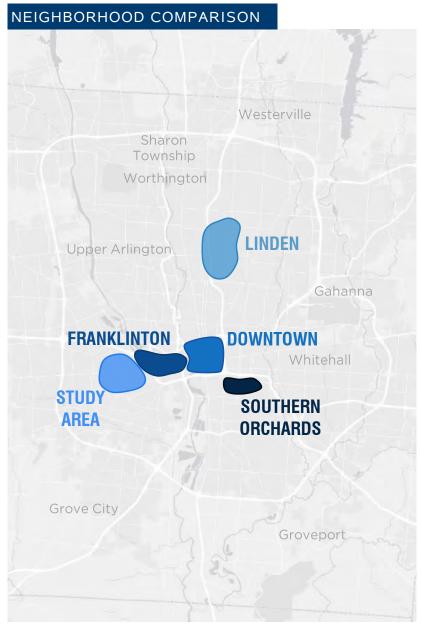


Source: ESRI, ACS

housing units. Though having a quality rental housing stock is necessary for maintaining housing and socio-economic diversification, homeowners tend to have a vested interest in community-based efforts and are more likely to maintain their properties, especially lawns, grounds, and exterior conditions. Reversing this trajectory and promoting more homeownership opportunities is a major component to a stabilization strategy.

Neighborhood Trajectory

Hilltop's median income is lower than the city average, but is generally positioned above other peer neighborhoods including Franklinton, Downtown, Linden, and Southern Orchards. However, based on recent sales and housing value projections, Hilltop is trailing its peer neighborhoods, indicating that these neighborhoods are in higher demand or have better perceived trajectories for homebuyers.



% change in housing units (2010 to 2018)	Median Household Income	Median Home Value +Projected Change by 2023	Recent Home Sales (6-month median price)	% Vacant	% Renter
STUDY ARE	A				
8%	\$35k	\$75k +2%	\$39k	20%	60%
FRANKLINT	ON				
10%	\$17k	\$70k +10%	\$52k	25%	80%
DOWNTOWI	N				
50%	\$30k	\$265k +22%	\$285k	10%	85%
LINDEN					
7%	\$25k	\$80k +5%	\$94k	12%	45%
SOUTHERN	ORCHARDS				
15%	\$20k	\$80k +5%	\$98k	35%	70%
CITY AVERA	\GE				
10%	\$50k	\$140k +10%	-	10%	55%

Source: ESRI, Zillow July-December 2018

PLACE & ECONOMY

The marketability of Hilltop's housing stock is very much influenced by its amenities, its sense of place, and ongoing investments in key areas within the neighborhood.

Assets and Opportunities

Given housing market challenges, changing the trajectory of the Hilltop will require aligning and building upon existing assets. Recognizing these assets as community "anchors" can help stabilize the neighborhood, but also help identify specific areas within the study area that could have catalytic potential.



West Broad Corridor

West Broad Street not only provides direct access to Downtown Columbus, and also has the potential to become a thriving, pedestrian-friendly retail district. Access to walkable retail, services, and amenities can vastly improve the visibility, safety, and marketability of a community. Additionally, as a potential CMAX route, future investments in highly-efficient and well-designed public transportation could vastly transform the real estate market potential for the entire corridor stretching westward from Downtown to Westland Mall.



Recreational Amenities

The study area is fortunate to be well-served by quality recreational amenities, including parks, recreation centers, and trails, which can have a net positive impact on property value appreciation. Parks include Holton Park, Wrexham Park, Hauntz Park, and Glenwood Park, which serve as anchors within different parts of the Hilltop. The primary building at the Glenwood Community Recreation Center was replaced with a \$7.2 million facility in 2016, representing a major public investment. The North Chase Trail that borders the northern part of the study area provides direct access to the regional trails system and could be an attractive amenity to prospective residents.



Recent and Planned Investment

In addition to the \$7.2 million investment at the Glenwood Community Recreation Center, the development of Wheatland Crossing Phases I and II represents a public investment of almost \$20 million to provide more than 100 units of quality affordable housing for individuals, families and seniors. South of this development is Wheatland Farm, an urban farm that will provide local produce as well as opportunities for local employment and community building.

Just west of Wheatland and North of Broad, the City also recently completed extensive upgrades to the water, sewer, and sidewalk infrastructure in the neighborhood.





Historic Character

Though housing conditions vary considerably throughout the study area, many structures have attractive architectural styles that can be highly marketable, especially for young professional households. Generally, craftsman and bungalow style homes built before 1940 have tremendous market potential depending on interior and structural conditions. The majority of homes in the study area were built before 1940, with a concentration of homes built before 1920 just north of Broad Street. As housing conditions improve, the neighborhood will slowly develop the curb appeal needed to attract further investment.



Large Employers

Though physically distant from the core areas of the Hilltop, there are several major employers in the area, including the headquarters for the Ohio Department of Transportation and the Ohio Public Safety Department, as well as the Twin Valley Behavioral Health and Columbus Development Center. As neighborhood conditions improve, over time, the estimated 2,000 employees working at these establishments could offer considerable market support for new businesses along Broad Street and/or demand for housing.



Small Businesses

Developing a healthy small business and entrepreneurial ecosystem can transform a neighborhood's economy, create paths to opportunity for residents, and foster a more welcoming environment for customers living outside of the neighborhood. Despite vacancy along the West Broad and Sullivant corridors, there are visible signs of grassroots entrepreneurial activity, including food trucks, ethnic restaurants, barbers and salons, and other locally-owned retailers. If supported to grow and prosper, these business can help define the image and identity of the community as a whole.



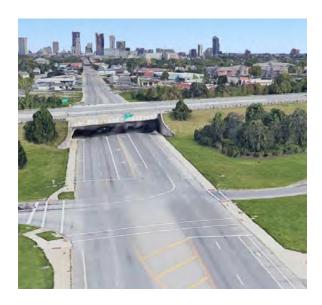
Connections and Infrastructure

The implementation of a CMAX line along Broad Street would vastly decrease travel times to Downtown, which currently range from 25 to 35 minutes, not including walk times to the bus stops. This would improve accessibility to employment opportunities for existing residents, but also improve the marketability of the neighborhood for future residents working Downtown. The community has also had a number of major public investments in its infrastructure, including streetscaping along Hague Street, pedestrian and lighting improvements along Broad Street, and water and sewer improvements north of Broad Street. Clearly there has been a demonstrated commitment to the area by the city and other government stakeholders.



Hilltop also faces several weaknesses and challenges relative to its sense of place and identity.

Several factors negatively impact the neighborhood's identity, marketability, and internal and external perception. A holistic strategy for neighborhood investment must address or attempt to overcome these challenges, while also building on the neighborhood's strengths.



Physical Barriers

Though the neighborhood is only three miles from Downtown Columbus, there are a number of physical and perceived barriers that hinder accessibility. Interstate 70 forms a hard edge to the neighborhood to the east, severely limiting pedestrian or bicycle accessibility from Franklinton; the Hilltop is the most comfortably accessed by automobile. The setbacks and parking lots in front of the Ohio Department of Transportation and Ohio Public Safety Department buildings create a "no mans land" along West Broad Street that further limits pedestrian activity. There are also train tracks to the north and southwest that disrupt street networks and general connectivity. Finally, the sheer size of the study area limits pedestrian activity with more than a half-mile distance from Broad Street to Sullivant Avenue and more than 1.5 mile distance form the northern edge of the study area to the southern edge.



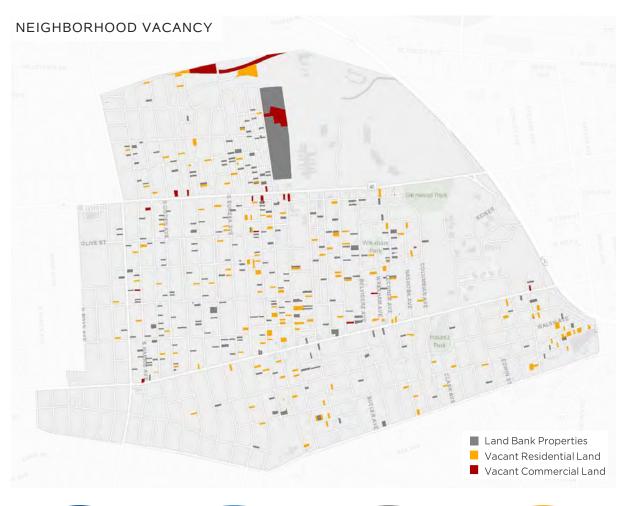
Public Safety

Elevated levels of crime, whether perceived or actual, continue to be a major deterrent to housing and economic recovery. The recent increase in crime over the last few years can be linked to the opioid crisis, with visible evidence of drug dealings, drug use, and prostitution along Sullivant Avenue. The redevelopment of abandoned buildings or problem properties can have a positive impact on crime reduction: however, there is also risk of "shifting" the same criminal activity to other parts of the neighborhood. Without a significant reduction in crime, Hilltop's housing market will continue to struggle.



Vacancy

According to data from Esri, there are nearly 1,900 vacant housing units in the study area, representing around 22 percent of all housing units (compared to a citywide vacancy rate of less than 11 percent). Though only a portion of these units are abandoned (based on survey from the City of Columbus), the high vacancy rate is reflective of weak market conditions. Additionally, there are over 170 vacant residential parcels throughout the study area. Vacancy in any form can have an adverse impact on the marketability of a community. There is clearly capacity to attract new households, but there would need to be a drastic shift in market conditions and/or deep subsidy to bring these units back online, or develop vacant parcels.



370 vacant and abandoned buildings 22% housing unit vacancy (~1,900 vacant units) 260 land bank properties (48 acres)

174
acant residential parcels (21 acres)

DEMAND

ANALYSIS:

In order to understand the potential for current and future housing needs and investment, several segments of demand were identified for near- and long-term scenarios.

HOUSING & DEVELOPMENT

Quantifying Demand

Demand for housing in a given neighborhood often comes from a number of "demand segments," which consist of existing residents and new residents moving to the area. Generally, the needs of these segments are different—many existing residents need access to quality affordable housing, while attracting new residents to the neighborhood will require vastly improving the conditions and marketability of the neighborhood as a whole. For the Hilltop to be successful and economically sustainable, it will need to address the housing needs of each of these segments.

Existing Residents

The goal of any neighborhood-level planning effort, first and foremost, is to address the needs of the existing residents. Though years of population loss have created excess capacity in the study area, given then socio-economic challenges of the community, holistic investments in people, place, and housing are needed. From a housing perspective, quantifying the number of households by affordability levels can inform the price and rent levels needed in the market to address existing demand. As

presented previously, income levels are considerably lower in the study area compared to the city and region. Meeting demand for most households will require some level of subsidy, but understanding the number of households by affordability range can help inform the scale of the affordability challenge and amount of potential subsidy needed.

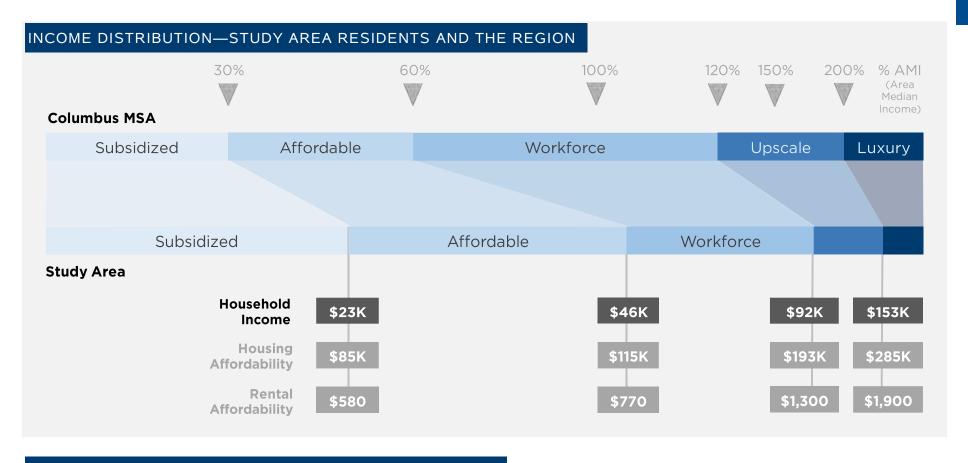
Nearby Residents

With approximately 1,900 vacant units and more than 170 vacant lots, there is capacity and a need to attract new residents; therefore, the next tier of the demand analysis was identifying potential households who, assuming an improvement to neighborhood marketability, would be interested in moving to the study area.

Using Tapestry segmentation data from Esri that combines consumer and neighborhood preference data with demographic data, household profiles in nearby neighborhoods were identified for potential demand. These groups were identified as working- and middleclass family households with preferences for single-family housing in lower-density urban neighborhoods. Many of these households were clustered in the Westgate neighborhood, which is considerably more marketable than the study area. Therefore, it was determined that without significant changes to crime, neighborhood conditions, and housing stock, these households would likely not seek out housing options in the study area. In other words, in the near or even medium term, these groups were deemed too aspirational as a viable demand pool.

Potential "Pioneers"

The Tapestry segmentation analysis was further expanded to include potential "urban pioneer" households that are younger, prefer urban neighborhoods, and would be willing to take a risk and purchase starter homes in the study area. It was determined that given the relative trajectory of other more centralized, upand-coming neighborhoods, including Franklinton, Southern Orchards, and Near East, the Hilltop was still behind these areas in terms of desirability. As these neighborhoods continue to evolve and property values increase and create more barriers to entry in those other neighborhoods, only then will the Hilltop become "the next" neighborhood. Therefore, this segment of demand would only be viable in the long term.



CURRENT AND FUTURE SEGMENTS OF HOUSING DEMAND

	Existing Residents	Nearby Residents	Potential "Pioneers"
Affordability Levels	Up to 80% AMI	80-120% AMI	Over 120% AMI
Primary Neighborhood Preferences	Housing Affordability Safety Community Resources/Services Workforce Development	Housing Affordability Quality Schools Physical Conditions Access to Services Access to Employment	Walkability Public Transportation Access to Employment Quality Retail Health/Recreation Historic Preservation
Timeframe	Immediate	Mid-Term (3 to 7 years)	Long Term (7+ years)

ANALYSIS: HOUSING & DEVELOPMENT

DEMAND

Given current neighborhood marketability constraints, quantifying demand for housing in the near term will be driven by income and affordability levels of existing households.

Determining Housing Affordability

Conventional market demand analyses utilize household income data to determine for-sale and rental housing price points that will be in highest demand in the study area. While a target market analysis provides a nuanced look at how consumer preferences in the market align with specific housing products, conventional analysis helps quantify the types of housing in the greatest need—but also potential opportunities for market-based investment.

The charts to the right represent the number of households by rent/for-sale price and housing product type. This does not represent the existing supply. In some cases, households are spending more than what they could afford or could potentially spend more (based on 30 percent of income standard for affordability). The American Community Survey (ACS) provides data on the distribution of renters and owners by income bracket as well as proportion of income spent on housing in Columbus and Esri provides households by income for the study area.

Each of the rent ranges was assigned a housing type to better link product to demand and affordability. This includes, subsidized/ substandard, affordable, workforce, mid-tier and high-end products.



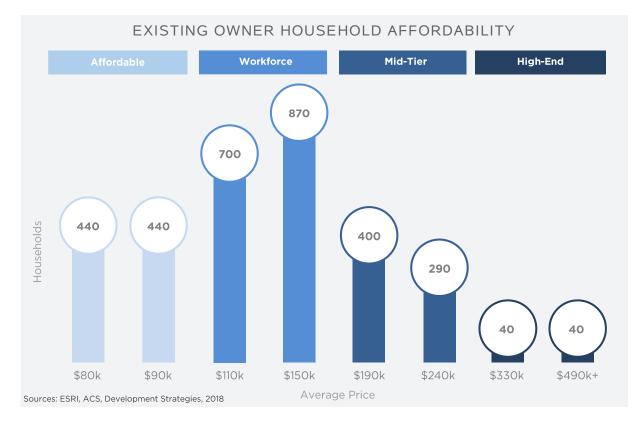
Rental Market Demand

Among the approximately 4,000 renter households in the study area, more than 1,000, or 27 percent can only afford rents of less than \$400 per month. Given the limited subsidized housing stock, it is assumed that the majority of these households are living in substandard properties. This presents an affordability conundrum: what are the mechanisms to invest in the existing housing stock while maintaining affordability?

More than half of renter households in the Hilltop can only afford units ranging from around \$500

to \$700. This is considered the core affordable and workforce housing rent rage. There are a number of rental options within this range, but again, new or recently renovated product would have to achieve higher rents.

Approximately 20 percent of existing renter households, or around 840 total households, could afford rents of around \$1,000 and higher, indicating market demand for higher quality units, and in some cases, new construction,



For-Sale Market Demand

The largest segment of owner-occupied households could afford homes ranging from around \$100,000 to \$150,000 representing almost half of all owner households. This is generally consistent with the working class demographic of the study area and existing supply based on recent sales.

There are nearly 800 owner households (around 24 percent) that could afford units priced at or above \$190,000, indicating that these households could likely afford a larger or higher-quality product, since even the highest quality

homes on the market are priced at around \$150,000. This also indicates potential market demand for new construction.

On the other side of the affordability spectrum, nearly 900 owner households could only afford homes of \$100,000 or less. There is a large stock of these homes in the study area, but many are in disrepair and are contributing to declining neighborhood conditions and marketability. Subsidy will be needed to invest in these existing homes, while keeping them affordable to this demand segment.

Conclusions

The demand analysis tells two very different stories about the Hilltop. Consistent with socio-economic data, there is a large number of renter and owner households that are likely living in substandard housing. Subsidy will be needed at a considerable scale to maintain an adequate supply of affordable housing options for these households.

Conversely, there is adequate demand for higher quality housing products in the study area, although higher income households are taking advantage of the relative affordability of the study area (in other words they could afford a more expensive housing product yet choose to live in the Hilltop for a number of reasons).

SUPPLY

ANALYSIS:

Approximately, 85 percent of the housing stock in the study area consists of single-family housing. The quality, condition, and price of this housing—as well as multifamily properties—vary considerably across the Hilltop.

HOUSING & DEVELOPMENT

Despite being a primarily single-family neighborhood, well over half of the households are renters and the proportion of renter-occupied units continues to increase, indicating that a single-family rental home, in many ways, is its own typology. Given affordability challenges for many existing residents, maintaining a quality rental home supply will be a major component to a future housing strategy. In addition to the single-family housing stock, there is a modest supply of market-rate and affordable apartment properties and rental townhomes. Though site capacity is limited for new multi-family construction, maintaining the existing supply will further support the housing needs of low- and moderate-income households as well as those seeking quality market-rate rental options.

Part of the challenge with the existing housing stock is its age—approximately 85 percent of the housing stock was built before 1960—and many properties have considerable deferred maintenance or have reached obsolescence. This is especially challenging in low income areas where owners do not have the incomes to adequately maintain their properties. Developing programs to invest in the existing stock will be critical.



Single-Family (For-Sale)

Housing conditions vary considerably, which has led to a wide range of recent sales prices. According to recent sales records in the study area, renovated/rehabbed homes have sold for between \$100,000 and \$130,000 (\$75 to \$100 per square foot), indicating some level of market potential, although the value of these sales is relatively low. Unrehabbed homes have generally sold from \$35,000 to \$50,000, representing the majority of recent sales. There has been some new construction in the last few years with sales at or above \$140,000. Most single-family homes in the market range from 1,200 to 1,900 square feet.



Single-Family (Rental)

With 62 percent renter-occupied homes in the study area and 85 percent of the housing stock consisting of single-family homes, single-family homes are the most prevalent rental option. Rents vary based on condition and size with homes around 1,000 square feet renting from around \$600 up to medium-sized three bedroom homes of around 1,500 square feet for around \$925. In most cases, rental homes have rents below \$1,000.



Multi-Family (Market Rate)

The professionally managed multi-family housing stock consists of older properties generally built in the 1960s with 25 to 100 units. Though these properties are in average to below average condition, they provide much needed affordable housing, with one-bedroom rents ranging from \$400 to \$600 and two-bedroom rents ranging from around \$600 to \$800. Larger households seeking options in the study area that have three or more bedrooms would need to find a single-family rental home.



Multi-Family (Affordable)

There is a limited supply of subsidized affordable housing (LIHTC, HOME or Section 8) in the Hilltop, with the exception of Wheatland Crossing Phases I and II. Phase I is a 42-unit age-restricted property with rents ranging from \$530 to \$785 depending on bedroom count and configuration. All units are contained within a three-story elevator-serviced building. Plans are underway for the development of the second phase, which will consist of 64 units for families in townhome style structures. Other new LIHTC and other subsidized housing in the City of Columbus include Poindexter Place, a 104-unit senior property built in 2016, and Career Gateway, a 58-unit family development built in 2017.



Townhomes

There are very few townhome properties in the study area, but Townhomes on Wicklow provides an example of a recently renovated housing product that is now capturing rents at the high-end of the market (\$900 for a two-bedroom unit), indicating that there is demand for a higher-quality product. This also shows that properties in decent condition that only require general renovation (as opposed to gut rehabilitation) can be marketable and profitable to developers with limited resources.

ANALYSIS: HOUSING & DEVELOPMENT

AFFORDABLE SINGLE-**FAMILY DEVELOPMENT**

Lease-purchase and affordable for-sale homes have been successful in the study area and throughout Columbus, and could play a role in the Hilltop's future.

Affordable For-Sale

Across Central Ohio, there are several recent examples of the development of quality, affordable for-sale opportunities through either rehabilitation or new construction. One example. the Healthy Homes initiative on Columbus' Near South Side, is leveraging a combination of public, private, and philanthropic sources to create quality for-sale homes at prices ranging from \$160,000 to \$185,000—roughly a "workforce affordable" range.

Due to rules surrounding public sources of funding available for this use, it has been a challenge to implement an affordable for-sale model in the study area. Such a project would require the identification and commitment of a qualified buyer, which to date has been difficult to achieve. While stronger market conditions could change the feasibility of this model, affordable for-sale projects in the near future will require different models for managing the market risk involved.

Leveraging LIHTC for Affordable Single-**Family Development**

The Low Income Housing Tax Credit (LIHTC) program can be used to create single-family housing, operated as affordable rental properties during their initial 15-year compliance period, then made available for sale. The intent of this



Waitlist: 3 years

Built 2011 1.340-1.535 SF \$625-\$776/mo. 39 units

program is to make for-sale opportunities available to long-time occupants of affordable rental property, allowing them to stay in place and build wealth through homeownership. One example of this model is Hilltop Homes II—the result of a development partnership between Homes on the Hill and Homeport that created 39 scattered-site single-family homes in a portion of the Hilltop between West Broad Street and Sullivant Avenue.

The waitlist for Hilltop Homes II and Kent Place Homes (on Columbus' Near East Side) reflect the desirability of these housing opportunities, especially for families with children interested in a single-family neighborhood environment and more space than available in a multi-family property. The scattered-site development model typically involved in a lease-purchase project also has benefits for neighborhood

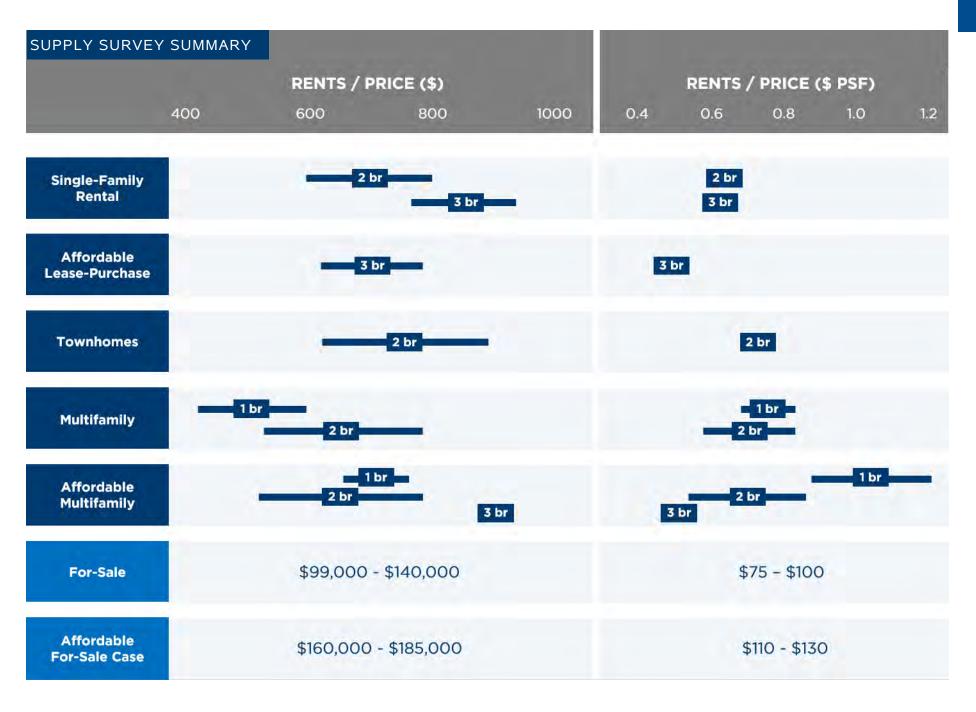


Waitlist: 5-8 years

Built 2016-2017 1,248-1,406 SF \$680-\$720/mo. 47 units

stabilization—these infill and rehabilitation projects help to address vacant and abandoned properties and can have a catalytic impact block-by-block throughout a neighborhood. Over time, they can also help to increase homeownership.

As shown in an evaluation of lease-purchase allocations by the Ohio Housing Finance Agency (OHFA), the scattered-site model and larger units involved in a lease-purchase project also commonly require a higher per-unit development cost than multi-family projects built with LIHTC support. For these reasons, tax credit allocations for lease-purchase projects each year are highly competitive—only the highest-quality projects are likely to receive a tax credit award.



ANALYSIS:

DEVELOMENT PROGRAM

HOUSING & DEVELOPMENT

A development program sets realistic expectations for the delivery of real estate products based on market conditions; however, given market constraints and abundant demand for affordable housing, development in the near term will also be constrained by the availability of subsidy.

Over the next 10 to 15 years, a reasonable delivery of new housing products includes up to 175 apartment units and 250 single-family homes, although the volume and rate of delivery will depend on the availability of subsidy, and the improvement of neighborhood conditions to catalyze market-based investment. The following development program considers market conditions, land capacity, availability of vacant units, and existing funding programs and sources.

Mixed-Income Apartments

The development of 75 to 100 mixed-income apartments will require roughly 3.75 to 5.0 acres of vacant land (assuming a density of 20 to 25 units per acre). In order to provide rents that meet local demand based on current income levels, the delivery of this type of product depends on the availability of Low-Income Housing Tax Credits (LIHTC) or other subsidies. Based on citywide LIHTC allocations, it is a reasonable assumption that one or two projects of this size could receive an allocation in the next 10 years.

Affordable Senior Apartments

The development of 75 affordable senior apartments will require roughly 2.0 to 2.5 acres of vacant land (density of 30 to 35 units per acre), since senior properties tend to have higher densities in elevator-served buildings. The delivery of this type of product is also dependent on the availability of LIHTCs or other subsidies. The recent development of the 42-unit Wheatland Crossing will limit new LIHTC allocations in the near term, but given strong demand from low-income senior households, it is a reasonable assumption that developments in the study area could receive a LIHTC allocation in the next 10 to 15 years.

Single-Family Infill (new construction)

New single-family development will be an important component of a housing stabilization strategy. But based on current sale prices in the study area, price points are not high enough to support new construction without subsidy. Partnerships with area housing organizations will be necessary with a reasonable target of 60 to 70 homes over a 10-to 15-year period (roughly five to seven homes annually).

Single-Family Rehabilitation

In order to maintain affordability for existing households, single-family acquisition and rehabilitation will also require subsidy, although the per unit cost will be considerably lower than new construction. Over 80 to 90 units currently vacant units could be rehabbed and brought back online over a 15-year period, although this number could be increased based on the availability of subsidy.

Single-Family Renovation

Based on recent sales activity, there is some market opportunity for the renovation of vacant homes in decent condition (i.e., with no major structural damage and only requiring minor repairs and upgrades), depending on acquisition cost and the scope of renovation. A realistic expectation for this market-based activity is around 80 to 90 homes over 10 to 15 years, or six to eight homes annually); however, this is based on current market conditions and sales prices. Assuming major investments throughout the neighborhood, this rate could accelerate.

MARKET IMPLICATION	NS: 10-15 YEARS					
Use	Amount	Land Needed	Unit Ty and Si		Price/Rate	Timing
Mixed-Income Apartments	75 - 100 units	3.75 - 5 acres @ 20 - 25 units/ac	2 BR 9	700 sf 900 sf 1,200 sf	0.60 - 1.10 psf	Dependent on LIHTC, availability of local funds
Affordable Senior Apartments	75 units	2 - 2.5 acres @ 30 - 35 units/ac		550 sf 725 sf	0.85 - 1.10 psf	Dependent on LIHTC
Single-Family Infill / New	60 - 70 units	N/A	3BR 1	1,700 sf	\$95 psf	Phased over 15 years, subsidy dependent
Single-Family Acquisition / Rehab	80 - 90 units	N/A	3BR 1	1,300 sf	\$100 psf	Phased over 15 years, subsidy dependent
Single-Family Renovation	80 - 90 units	N/A	3BR 1	1,400 sf	\$90 psf	Market-based





CHAPTER 2

STRATEGIC CONSIDERATIONS FOR HOUSING INVESTMENT

FEASIBILITY AND THE IMPLICATIONS FOR DEVELOPMENT

A strategy to stabilize housing must be rooted in a market-based understanding of the costs to stabilize a single housing unit. Strategies to shore up a large number of housing units, alongside more intensive investments in abandoned properties and deeply affordable housing, will all play an important role.

The analysis of the previous chapter demonstrates that relying on existing housing programs alone will not address housing issues at the scale or pace needed to stabilize housing in the study area. New programs are needed, as is a strategy to spend finite resources, shore up current housing, and prepare for a future in which growth pressures could greatly change the Hilltop's challenges and opportunities.

This chapter explores three dynamics that will inform future development in the Hilltop: the cost of housing stabilization; regional growth and future pressures on the Hilltop; and the implications of different stabilization interventions.

Stabilization at Scale

To understand the scale of housing investment involved in a neighborhood stabilization strategy, we must understand the cost of renovating, rehabilitating, or building a single housing unit. The chart on the opposite page provides a summary of the costs to deliver different kinds of housing, as well as the current

markets for these different types of housing in the Hilltop.

The gray bar on the left side of each analysis represents the cost to deliver a housing unit of this type to the market, including purchase/ acquisition, construction, and soft costs; the gray bar on the right represents the current market value of this product, based on achievable rents or sale prices under current market conditions. The white bar represents the "gap" between market value and the cost, after taking into account the estimated value of a tax abatement granted under the City's new policy. The "demand pool" numbers in the chart below these graphs is based on affordability levels of existing Hilltop households (detailed in the previous chapter). For further detail about the assumptions used for this analysis, please see the appendix.

The four housing typologies considered include:

- An affordable unit within a multi-family apartment building;
- A new construction single-family unit, built on a vacant lot;
- A single-family home requiring extensive, or "gut" rehabilitation; and
- A single-family home requiring only modest renovation.

Affordable Multi-Family

The first typology considered—a unit within a new affordable multi-family apartment building—shows that the costs to deliver the unit (such as through the Low Income Housing Tax Credit program) far exceed the "value" as supported by income from rents set to meet the broadest need

among current households in the study area. Fortunately, LIHTC and other existing tools for producing affordable housing can help meet this need. However, these resources are limited. Based on the last ten years of LIHTC allocations in the region, up to only 150 units could optimistically be expected in the Hilltop over the next 10 years, meeting considerably less than even 10 percent of demand in the study area.

Single-Family Typologies

The three other analyses consider different ways to invest in single-family housing—currently 85 percent of the housing stock in the study area. Based on the costs to build, rehabilitate, or renovate these units, as well as market-based expectations for achievable sale prices and rents, we see a gap among all typologies. This gap, however, is modest for gut rehabilitation, and minimal for renovation, which is consistent with the modest renovation activity already occurring within the Hilltop.

This suggests that a strategy to target resources and supports to households and/or developers focused on the gut rehabilitation and renovation markets—nearly half of all households currently living in the study area—could meet the needs of a significant share of households leveraging a more modest subsidy contribution. This also suggest that a strategy to incentivize investment in homes in relatively better condition, generate more market activity, and stem further deterioration, has a role to play among other strategies involving deeper, more intensive investment in highly distressed properties.

FEASIBILITY OF MEETING DIFFERENT SEGMENTS OF DEMAND

Value of tax abatement	\$250k \$150K GAP AFFORDABLE MULTIFAMILY	\$250k \$65K GAP SINGLE FAMILY NEW	\$25K GAP SINGLE FAMILY GUT REHAB	SINGLE FAMILY RENOVATION
PRICE/ RENT	<\$400-550/mo	\$160 - 200k	\$120 - 160k	\$100-120k
DEMAND POOL	2,700 HHs	1,300 HHs	1,800 HHs	1,800 HHs
GAP	\$150k/unit	\$65k	\$25k	<\$5k
IMPLIED SUBSIDY 10% OF POOL	\$40m	\$10m	\$6m	\$500k

STRATEGIC CONSIDERATIONS FOR HOUSING INVESTMENT

EVALUATING DIFFERENT HOUSING INVESTMENTS

A blend of different types of housing investments can utilize existing resources and leverage new tools to support housing stabilization at the needed scale.

The criteria of feasibility and scale are not by themselves sufficient to guide an effective and equitable neighborhood stabilization strategy. The City and its partners must also consider how to meet the needs of the community's most vulnerable residents, how to help change the perception of the community, and how to stimulate and otherwise leverage private investment. A high-level evaluation of the different housing investment by these criteria is presented in the chart to the right. This section explores this broader variety of criteria that will guide the strategies presented in the following chapter.

As this analysis, housing demand, and community goals make clear, no single strategy is sufficient to improve the quality of housing in the study area. A blend of strategies and tools will be needed.

Cost Per Unit and Resident Affordability

The first two criteria shown on the chart are the implicit questions answered by the feasibility analysis on the prior page: which segments of demand can be met at different price points. how large is that market segment in the study area, and what is the relative cost (in terms of subsidy needed per unit) needed to make this possible? While renovation has the lowest gap to fill, both renovation and rehab meet moderately large segments of demand in the neighborhood. Given the very strong demand for deeply affordable housing in the community—over 60 percent of likely rental demand among existing residents—affordable multi-family housing is the best vehicle for meeting the needs of that market.

The Needs of the Community's Most **Vulnerable Residents**

The study area's largest group of residents those earning under 60 percent of the area median income (and thus eligible for subsidized affordable housing)—are also those facing the greatest vulnerability to housing insecurity through eviction, poor housing condition, and more. Around 35 percent of households in the neighborhood have incomes below \$25k, roughly equivalent to the federal threshold for poverty status.

Though they are limited, traditional affordable housing subsidy programs—such as the Low Income Housing Tax Credit, the federal Housing Trust Fund, Housing Choice Vouchers, and other Department of Housing and Urban Development programs—are an effective means by which to meet the needs of these households with the lowest incomes.

Catalytic Potential

The catalytic potential of a single housing investment is difficult to define and even more difficult to predict. This criterion is roughly aligned with the visibility of an investment, its capacity to repurpose a vacant or distressed property, and its ability to change perceptions toward and within a community. New construction typologies—such as affordable multi-family or single-family infill—are highly visible, can put a vacant property into active use, and have perhaps the strongest impact on public perception of momentum in a place. Rehab and renovation, however, can also be powerful means of addressing problem properties and improving perceptions of safety in a community.

Potential to Leverage Private Investment

Given the many competing demands placed on limited public funding sources, it is critical to identify opportunities to leverage those resources for greater impact by attracting private and/or philanthropic funding partners. Strategies and housing investment vehicles that can deliver a modest return on patient capital provided by these partners have the potential to expand the pie of resources available for neighborhood stabilization. The following chapter will highlight a number of strategies that would rest on this type of partnership, pooling capital from multiple sources in order to expand what is possible in terms of the type and scale of housing investment.

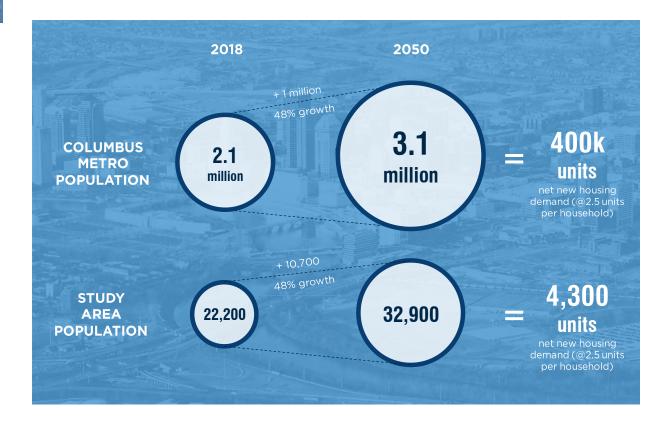
HOUSING INVESTMENT EVALUATION SUMMARY INFILL / SUBSIDY **NEW HOME REHAB MARKET** RENOVATION **DEPENDENT MARKET** Cost / Subsidy Per Unit Serves Current Residents Serves Most Vulnerable Residents Catalytic Potential Potential to **Attract Private** Investment

THINKING LONG-TERM: HOUSING IN 2050

The Hilltop's position in the growing Columbus region reinforces the need for housing stabilization investments at scale. At the same time, the community must plan for a future where a stronger market could push current residents out, and identify mechanisms to preserve affordability long term. Both types of strategies will be needed to ensure that the Hilltop thrives as a mixed-income community.

Regional Growth & Housing Demand

The region's population growth trajectory and intensifying affordability pressures are important context for thinking about housing in the Hilltop over the long term. The neighborhood's proximity to Downtown, its high vacancy, and the underutilized land along commercial corridors could meet some of the future demand for new housing through a combination of renovation, infill construction, and redevelopment. In total, the potential to add new supply in the study area would be less than the capacity needed if the neighborhood captured its proportional share of regional population growth, even if the areas around key commercial nodes are redeveloped at transitsupporting density.



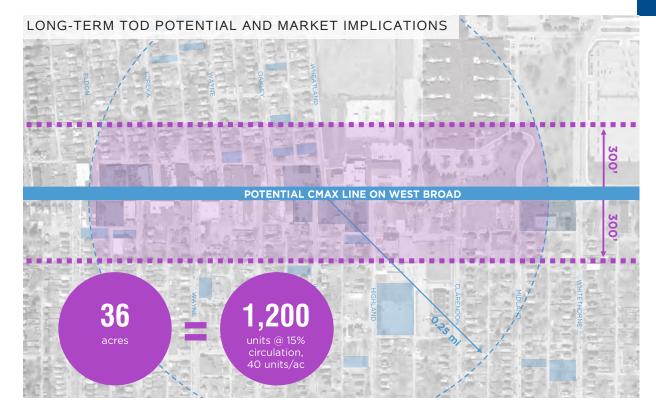
As close-in urban neighborhoods see growth, investment, and rising rents and values, the Hilltop can continue to serve as an affordable alternative for lower- and moderate-income households. But unless neighborhood conditions change, new market-based investment will be limited. Significant investments that improve the desirability of the housing stock and perceptions of the neighborhood—particularly at key gateways into the neighborhood—will help the Hilltop

evolve as a mixed-income community and create the market potential for mixed-income development and transit-oriented multi-family development along the West Broad Corridor.





4,300
UNITS 2050 NET HOUSING DEMAND



Preserving Long-Term Affordability

In tandem with investments to strengthen the housing market, the Hilltop must also plan for a future in which rising rents and property values put greater burdens on low- and moderate-income households, potentially leading to their displacement. For example, significant improvements to the West Broad Corridor and transit investments that provide more convenient access to jobs Downtown could reduce affordability in this asset- and service-rich part of the community. Ongoing affordable

housing development, as well as the land bank's holdings in this area, are both assets in this respect. The following chapter will outline several strategies that will help the Hilltop prepare for this potential future and preserve affordable opportunity.





CHAPTER 3

HOUSING & INVESTMENT STRATEGIES

COMMUNITY GOALS AND THE CONDITIONS FOR SUCCESS

Through the Envision Hilltop process, the community identified three goals for housing. With the right economic and market conditions in place, the neighborhood can make significant progress toward these goals over time.

The Envision Hilltop process outlined three overarching goals for housing in the community:

- For the Hilltop to be home to households with a range of incomes, while preserving the affordability that allows the Hilltop to thrive as a diverse community;
- For housing to be safe and wellmaintained, both in terms of their interior conditions and their exterior appearance; and
- 3. For people to be encouraged and supported to enter and sustain **homeownership**.

The following section outlines key conditions for success in achieving these goals.

GOAL 1: HOMEOWNERSHIP



People will be encouraged and empowered to buy homes for neighborhood stability and community pride.

The Hilltop (as well as the nation) experienced a rapid decline in homeownership and increase in renter occupancy as a result of the Great Recession and the foreclosure crisis. While both owner-occupied and renter-occupied housing play important roles in people's lives, neighborhoods, and local economies, a strong base of engaged and committed homeowners is an asset for a neighborhood's stability. This is perhaps especially true of a neighborhood like the Hilltop, which is dominated by single-family housing.

Successful and sustainable homeownership relies on an interrelated set of factors, including: ongoing ability to afford mortgage, insurance, maintenance, and property taxes; sufficient savings for downpayment; ability to qualify for a loan; knowledge about how to maintain a home; and owner confidence that it is worth investing in a home. Successful strategies to support homeownership in a lowand moderate-income communities must consider this full range of conditions.

GOAL 2: QUALITY



Housing in the Hilltop will be safe inside and out, and properties will be well-maintained.

Housing conditions—inside and out—have an important impact on resident wellbeing and neighborhood stability. Today, the Hilltop has a wide range of housing conditions, with some homes in excellent condition, and many in fair, poor, and declining condition. According to parcel data from the Franklin County Auditor's office, 1,100 single-family homes in the study area are in poor, very poor, or unsound condition. And with most homes in the neighborhood built before 1960, many may have lingering lead contamination issues.

For residents and property owners to sufficiently maintain and improve housing quality, they must have the financial ability, technical capacity, and—especially for out-of-state or otherwise disengaged owners—economic incentive to reinvest in housing. Successful strategies to improve housing quality must support the presence of these factors for different types of owners and residents.

GOAL 3: MIXED-INCOME & AFFORDABILITY



66

The Hilltop will be home for a range of incomes, while staying true to its diverse heritage.

The community's final housing goal is to promote the Hilltop as a place for residents with a diverse range of incomes and backgrounds—maintaining housing opportunities for lower-income residents, while also attracting and retaining households with higher incomes. Finding and sustaining this balance is a challenge for communities across America—and no less so in the Hilltop.

The City's updated tax abatement policy is an important tool for supporting this balance in the future. In much of the Hilltop, new multi-family investment must include at least a portion of units that are affordable to households earning under 80 percent of the area median income. However, in the near-term, market-rate investment in multi-family faces considerable barriers. Strategies to improve community perception, expand neighborhood amenities, and improve housing condition can help to improve market conditions, but must be paired with proactive strategies to create and retain affordability.

Strategic Objectives

The community's goals for housing provide the basis for four strategic objectives, outlined below. These over-arching objectives tie directly to the seven strategies that are detailed in the following pages.

OBJECTIVE 1

Invest in stabilization at the needed scale by leveraging existing resources alongside new tools and programs.

Given the scale of the housing challenges in the study area and the limitations of existing resources available to address those challenges, the strategies use existing tools and also identify opportunities to create new tools targeted to market segments not addressed through existing programs. Strategies 1, 2, and 3 together seek to advance this objective.

OBJECTIVE 2

Align housing investments with investments in economic opportunity.

As detailed in Chapter 1, the strategies to increase neighborhood stability will be most successful if implemented alongside workforce development strategies and other supports to help households engage in the labor force and access higher-paying employment opportunities. These supports are summarized in Strategy 4. The creation and preservation of affordable housing opportunities—outlined in Strategy 5—is also critical in this context, and

will help to provide stability for households seeking stable, quality employment.

OBJECTIVE 3

Enhance the marketability and desirability of the neighborhood.

The community's goal to develop and maintain a diverse, mixed-income neighborhood will require the preservation of affordable housing options as well as the attraction and retention of moderate- and upper-income households. Investments that improve the perception of the Hilltop as a desirable place to live will improve the quality of life for all residents, and will also be needed to attract and retain those households who can afford to move to any number of attractive communities in the Columbus region. Approaches to improving the Hilltop's marketability are summarized within Strategy 6.

OBJECTIVE 4

Identify targeted areas for housing investment.

Given the limitations of available resources as well as the size of the neighborhood, it will be critical to target resources to areas within the Hilltop where they will make the greatest impact in terms of housing stabilization, neighborhood perception, and market conditions. The final strategy in this chapter offers a framework for where to focus different resources within the study area.

STRATEGIES SUMMARY

HOUSING & INVESTMENT

STRATEGIES

Seven interrelated and mutuallyreinforcing strategies are rooted in a strategic framework for advancing the community's housing goals.

Rooted in the analysis and the community's goals for housing, seven strategies were developed to chart a path forward. Together, these strategies are concrete options that can help to address the issues identified by the community and by the analysis. Along with proposing new programs and incentives, the strategies also identify existing resources and potential partners to meet the end goals.

The strategies vary in magnitude of cost and time needed for completion, and not all of them are attainable in the near term. But together they provide a roadmap that will help stabilize and revitalize Hilltop's housing stock and ensure that it is on the path of sustained growth, stability, and opportunity.

These seven strategies are summarized on the following four pages, then each detailed on the pages that follow.

Promote Quality Management and Maintenance of Rental Properties



Rental housing—including both multi-family and single-family rental housing—will play an important role for residents in the Hilltop for the foreseeable future. To ensure quality housing conditions in the neighborhood, strategies to address poor or degrading condition in the rental stock will be critical. Encouraging a high standard of maintenance for rental properties is one important pathway for preventing further decline in housing conditions, and will be crucial for stabilization of the housing stock in the Hilltop.

Incentivizing and encouraging landlords to adopt and expand quality management practices and connecting current rental property owners to property management resources will help reinforce the importance of property management and upkeep.

S2 Incentivize Rehabilitation and Renovation of Rental Property



A second pathway for bolstering the conditions and quality of the Hilltop's rental housing stock is to provide avenues for owners and developers to upgrade existing rental properties. Connecting owners to existing programs, as well as to expand the resources available for this purpose, will both be key to the overall success of the proposed housing strategies. This will improve the neighborhood's image and marketability, and will also stem further deterioration.

S3

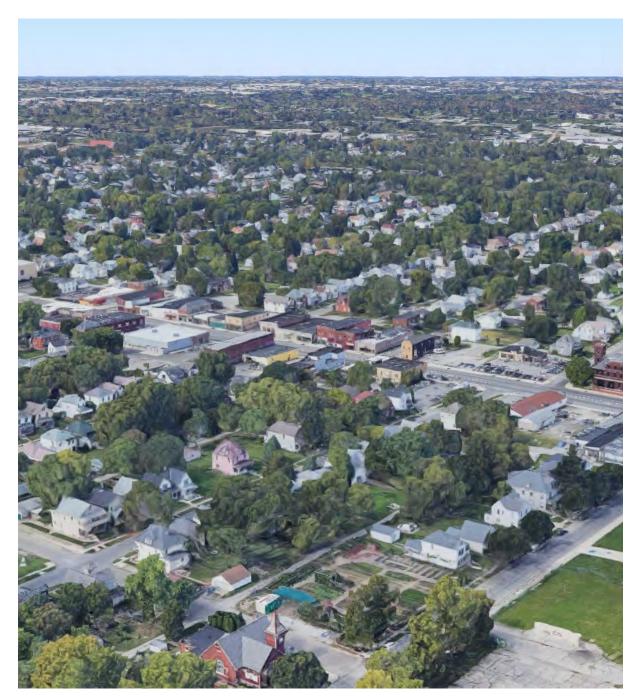
Expand Financial Capacity for Current + Prospective Homeowners



In a predominantly single-family neighborhood like the Hilltop, homeownership plays an important role. Reducing barriers for prospective homebuyers to enter and sustain homeownership, and assisting current homeowners in sustaining stable homeownership will be critical.

Promoting financial literacy, helping households improve their financial preparation for homeownership, and strengthening homeowners' and homebuyers' access to capital will reduce barriers to homeownership and help to facilitate additional investment in the Hilltop's housing stock.

Assistance provided to low-income homeowners can help them avoid financial hardship, preventing foreclosure and its disastrous effects on household wellbeing. Helping current homeowners stay in their homes will also prevent future vacancy and abandonment.





S4

Align Housing Investments with Investments in Human Capital



Access to stable, quality employment is closely linked to household wellbeing, housing affordability, and neighborhood stability. Education, skills training, mental and physical health, transportation, and other supports are all essential components of an individual's capacity to find and sustain a quality job.

Strategies to align various investments in human capital are essential components of a holistic strategy for neighborhood investment. **Supports for low-income heads of household**—such as pairing affordable daycare and affordable housing—can help them successfully complete their educational goals and stay on a path toward economic mobility.

Similarly, facilitating **skill development** and helping to **connect job seekers to employment opportunities** will improve residents' economic prospects, financial security, and independence.

S5

Create and Preserve Affordable Housing Options



Given the scale of demand for deeply affordable housing among Hilltop residents, the ongoing development of quality affordable housing—paired with a broader neighborhood reinvestment strategy—is a clear priority.

As the Hilltop community plans for its future, it is also important to consider the role of affordable housing in **retaining**, and **reducing** the cost burdens of, long-time residents who want to stay part of the community even as values and rents rise. Strategies to build in affordability to future development are important components of a proactive strategy to prevent displacement.



A community's services, amenities, appearance, and identity are important parts of residents' experience and powerfully shape external perceptions of a neighborhood. Strategic investments to improve the quality of the environment at key commercial nodes will strengthen market conditions as well as the willingness to invest in the neighborhood among current and prospective residents.

Creative programming and investments in the neighborhood's historic commercial spaces (especially along West Broad Street) are opportunities to celebrate the Hilltop's distinct identity, strengthen the desirability of the neighborhood and improve quality of life.

Identifying and gaining site control of **appropriate catalyst sites** can create the conditions for future redevelopment that further strengthens these key neighborhood gateways, while providing new mixed-income housing opportunities.

S7

Focus Housing Investments in Strategic Areas



Given the size of the neighborhood and the limitations of existing and potential tools for housing investment, it will be critical to invest available resources strategically.

This final strategy offers a **framework for focusing investment** that can build from strength, improve the chances of success, and stabilize the housing market in order for the community to achieve and sustain Hilltop residents' vision for housing.



PROMOTE QUALITY **MANAGEMANT AND MAINTENANCE OF** RENTAL PROPERTIES

Rental housing—including multi-family as well as single-family rental housing—will continue to play a major role in the Hilltop, even if the rates of homeownership increase. Strategies that raise the bar for owners of these properties will help to improve the condition of this housing. stem further deterioration, and the improve the quality of life for residents living in these homes.



Connect Rental Property Owners to Property Management Resources & Best Practices

Quality property management and maintenance can have a powerful impact on resident experience, neighborhood safety, and the quality of the housing stock. Identifying tangible and realistic steps for property owners to improve their practices could make a big difference for neighborhood stability.

Columbus has a number of entities that provide resources for landlords, including those that help them operate according to rental property law and minimize property conflicts. Connecting landlords to these existing resources, such as the Community Properties of Ohio Property Management Training Academy can improve their knowledge and management practices.

Additionally, providing resources to rental property owners—especially owners of problem properties in the neighborhood—such as a good landlord manual or a registry of qualified third-party property management **companies** can ensure that they have important information at their disposal.



The City and its partners should also consider taking steps beyond the provision of information and training, by establishing incentives that encourage responsible **behavior**. Rewarding landlords who meet set criteria for a high standard of property management, or those who participate in landlord training programs, can promote their ongoing success and the expansion of their practices.

Possible rewards could be financial, material, or regulatory such as:

- Fast-track approvals of permits for improvements:
- Free or low-cost equipment;
- Free radon testing;
- Waived fees for property inspection;
- **Discounts** on goods and services; and/or,
- Facilitated access to land bank property.

One precedent for this type of incentive program is Salt Lake City's Good Landlord **Program**, which discounts rental licensing fees (by \$320 per unit) for landlords who participate in training programs or have a professional property management designation.



Explore Creation of a Rental Licensing Program

Rental registration requires landlords to register with the City and provide the essential information about their property. Maintaining a rental registry helps a City contact the property owner or other responsible party in case of an emergency or code violation, and also helps owners understand their obligations under local ordinances.

Modest registration fees can help cover the cost of administering the program, and penalties for failure to register can incentivize timely registration. The Franklin County Auditor already tracks rental properties across the entire county, including all properties in the Hilltop. This is a valuable resource that could be built upon.

The City could explore building on the County's existing registration program to initiate a **rental licensing program**, which would include period inspections of registered properties. These inspections can help the City monitor which owners are meeting set standards for maintenance, and which are falling short. Combining rental registration and

licensing can ensure that no rental unit goes on the market unless it meets minimum **health and safety standards**. It can also create the basis for rewarding responsible owners with incentives, or targeting additional resources, information, and/or training to owners of problem properties.

To ensure successful implementation of a licensing program, the City would have to structure the program in a way that aligns with the state's legal framework, and also build the administrative capacity for regular property inspection.

CASE STUDY HEALTHY HOMES INITIATIVE Cleveland, Ohio



Healthy Homes is an interdepartmental effort by the City of Cleveland to prevent health issues related to the home environment. This initiative strengthens Cleveland's existing rental registration process by subjecting owners who fail to register rental properties to a minor misdemeanor.

Through the Healthy Homes, all rental units in Cleveland are inspected on a rolling basis. The program aims to:

- > Prevent illness related to home environment.
- Take simple actions to clean and maintain the home.
- > Reduce and prevent health issues like asthma or lead poisoning.

The \$3.5 million initiative added significant capacity for city government, including 32 inspection staff, a lead specialist, and 21 additional employees within the Health Department.

HOUSING & INVESTMENT STRATEGIES

INCENTIVIZE **REHABILITATION AND RENOVATION OF** RENTAL PROPERTY

In addition the incentives and regulatory supports for improving the condition of rental housing, sources of capital to make more extensive upgrades and improvements will also help to improve the quality of rental housing and stem further deterioration of the housing stock.



Create a Revolving Fund for Acquisition and/or Renovation of Workforce-Affordable Housing

Given the limited availability of LIHTC, the City and its partners could consider creating a new tool for investment in affordable rental **property**, targeted to needs in the Hilltop that are not fully met through existing tools and programs.

One possible tool is a revolving fund that can help "mom and pop" owners and developers successfully operating in the Hilltop acquire and upgrade rental units by providing a source of financing that supports more reinvestment in buildings than possible through conventional (non-subsidized) financing sources. Such a fund could create the ability for these owners to invest in only needed improvements—to HVAC systems, insulation, modest finishes, safety improvements—which in many cases could require less capital per unit than made possible through LIHTC.

By pooling capital from private, philanthropic, and public sources, the fund could offer higher loan-to-value debt or low-cost equity, while still delivering a moderate return to investors. As projects are completed and pay back into the fund, those dollars can be redeployed into other projects. Some properties improved through this fund can be rented at workforce **affordable rates**, creating flexibility to meet different segments of the rental market. A summary of the financial considerations related to a program like this in the Hilltop is included in the box below. This summary takes into

account the feasibility analysis discussed in Chapter 2.

Many cities, including Chicago and the Twin Cities, are using this type of revolving loan or equity fund to maintain and strengthen the availability of affordable rental units. In the Twin Cities, the Naturally Occurring Affordable Housing (NOAH) Impact Fund finances the acquisition and preservation of naturally affordable Class B and Class C rental housing. This impact fund, created by the Greater Minnesota Housing Fund, is able to support the stability of low- and moderate-income households by relieving financial pressures, preventing displacement, and enabling families to thrive at work, school, and in the community.

The Community Investment Corporation's Rental Redevelopment Loan fund, profiled on the next page, operates on a similar model in distressed neighborhoods in Chicago.

RENTAL RENOVATION PROGRAM		
Total Investment	\$18m	
Effective subsidy	\$3m	
Investment per unit	\$80k	
Number of units	225	
Target affordability	80-120% of AMI	



Provide Support for Energy Efficiency Upgrades

A second strategy for promoting investment in rental property is to provide support for energy efficiency upgrades. These investments involve significantly less capital than a renovation or rehabilitation, but create considerable benefits for both property owners and renters. A mix of efficiency investments—such as air sealing, insulation, efficient lighting, boiler controls, boiler replacement, and low-flow water fixtures—can significantly reduce tenants' and owners' utility bills, while also improving tenant comfort.

A first step would be to proactively **connect residents and property owners to existing resources** for energy efficiency upgrades, such as at the Mid-Ohio Regional Planning Commission, the Ohio Development Services Agency, and Columbia Gas of Ohio.

A second step would be to **create a neighborhood-based program** to fund and implement energy-efficiency improvements in the Hilltop. With the right partners and staff capacity, a relatively small investment could reach a large number of households and properties in the neighborhood.

HILLTOP HOME ENERGY PROGRAM Total Investment \$1m Effective subsidy \$100k Investment per unit \$4k Number of units 250 Target affordability <100% of AMI

CASE STUDY RENTAL REDEVELOPMENT LOAN PROGRAM Chicago Region



Community Investment Corporation's (CIC) Rental Redevelopment Loan program helps Chicago neighborhoods with distressed buildings, low values, and a need for affordable rental housing by financing the acquisition and/or renovation of clusters of small rental properties (with 1 to 4 units), and transforming them into quality, affordable rental housing.

The program provides purchase, rehabilitation, and/or take-out term financing for groups (9-unit minimum) of distressed rental buildings to complement public and private redevelopment efforts in low- and moderate-income communities. To maximize neighborhood impact and to facilitate efficient property management, CIC requires most properties to be located in a neighborhood cluster of 32 blocks.

In the program's first round, CIC raised \$26 million for the fund which facilitated investment in over 280 units (at about \$60k per unit).

EXPAND FINANCIAL

CAPACITY FOR HOMEOWNERS

HOUSING & INVESTMENT

STRATEGIES

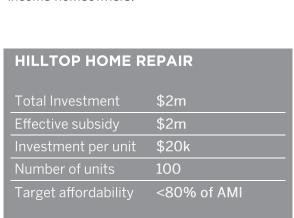
The market analysis suggests that there is pent-up demand for workforce-affordable homeownership among existing residents in the Hilltop. Strategies to reduce the barriers to meeting this demand—alongside strategies to help current homeowners sustain stable homeownership—are important parts of a neighborhood stabilization effort.



Expand Home Repair Assistance for Low-Income Homeowners

Helping low-income homeowners **proactively address maintenance and repair issues** before they worsen can help these residents avoid future financial hardship and foreclosure, and also prevent vacancy. Helping these homeowners stay in their homes can also sustain social ties in a neighborhood, and strengthen community pride.

The City, together with local organizations such as Habitat for Humanity, provide this type of maintenance and repair support across Columbus, but are limited in the number of households they can assist each year. A pool of funds targeted to residents in the study area can expand what is possible through these existing efforts while also reinforcing other investment efforts across the Hilltop. Precedent programs in Weinland Park and the South Side offer two examples of forgivable loans for home repair, made available to low-income homeowners.





Expand Access to Homeownership Counselling and Financial Literacy Resources

A common barrier for prospective homeowners is their financial readiness in terms of credit health and savings for a downpayment. Improving access to homeownership counselling, financial literacy resources, and downpayment assistance programs can help more homeowners overcome these barriers, and, over time, boost homeownership in the neighborhood.

Homes on the Hill already provides this type of homeownership counseling across Columbus's West Side neighborhoods. Exploring creation of a **satellite counselling office on West Broad Street** could be a step towards improving access to and awareness of these services among residents in the study area.



Pilot an Appraisal Gap Second Mortgage Program

In strong housing markets, the postconstruction appraised value of a home is usually sufficient for underwriting a mortgage for home purchase and improvement, or for a home equity loan for renovation or major repair. But in neighborhoods like the Hilltop where housing market conditions are relatively weak, accessing sufficient capital to buy and improve a home can be a challenge. even if the borrower can afford payments on the loan. Tools to help prospective buyers and existing home owners close this "appraisal gap" could help more households enter and sustain homeownership while also helping them invest in the neighborhood's housing stock.

Emerging models for closing the appraisal gap—also known as greenlining funds—allow borrowers to take out a second mortgage at below-market rates to cover the full cost of purchase and improvement. This second mortgage is funded by a pool of capital from

participating banks and philanthropic partners, and then held by a community development financial institution (CDFI).

As part of the program, participating homebuyers are also required to complete HUD-certified homeownership counseling to ensure that they are prepared for successful homeownership. The program can go a step further with a CDFI overseeing the rehab process, helping homeowners establish a scope of work, connecting them to certified contractors, and certifying completion of the improvement work.

HILLTOP HOME MORTGAGE		
Total Investment	\$6m	
Effective subsidy	\$1.5k	
Investment per unit	\$20k	
Number of units	300	
Target affordability	60-120% of AMI	

GATEWAY NEIGHBORHOOD MORTGAGE St. Louis, MO



The St. Louis Gateway Neighborhood Mortgage makes two loans to qualified homebuyers. The first covers the cost of the home up to the appraised value, like a normal mortgage loan would. The second covers the appraisal gap. The program provides qualified community residents with loans up to \$75,000 over the appraised value to purchase and improve homes in neighborhoods with depressed home values.

This initiative is expected to **close the** appraisal gap by providing equitable access to financial resources for homebuyers. It will also infuse redevelopment and investment into homes that have fallen into despair, thus increasing opportunities for homeownership.

HOUSING & INVESTMENT STRATEGIES



Aligning housing investments in workforce training, education, and health can offer more pathways to economic opportunity, helping residents access and sustain stable and quality employment.



Provide Housing Assistance to Low-Income Heads of Household Working to Reach Education Milestones

Educational attainment is closely linked with income potential and economic mobility. Achieving new educational milestones—whether a GED, technical program, or bachelors degree—can be a major step toward economic wellbeing for any household.

But low-income students must navigate many barriers in order to successfully reach educational milestones. They must manage the demands of schoolwork in conjunction with the job or two they need to afford tuition and other basic needs. These challenges are even greater for students that are parents, who must also juggle the needs and schedules of their children.

Access to affordable housing tops the list of priority concerns for student parents who are working to reach their education milestones. For these students, effective housing assistance can alleviate the stress of working full-time while trying to maintain academic performance. Programs like the Columbus Scholar House and OSU Access have the power to support student heads of household through services such as affordable day-cares can help parents stay in school while also supporting their families.



Explore Creation of a One-Stop Workforce/ Business Development Center

While the Hilltop is physically proximate to clusters of well-paying blue-collar jobs, unemployed and underemployed Hilltop residents do not necessarily have the skills or workforce readiness needed to access these employment opportunities.

Providing neighborhood-based training and preparation for quality job opportunities can help residents access better jobs and improve their economic wellbeing. **One-stop workforce centers** provide an array of employment and training related services for workers, youth and businesses. These centers are instrumental in enhancing the skills of those already in the workforce as well as provide tangible and relevant skills to those looking for employment.

It is also crucial to support small businesses and aspiring entrepreneurs by connecting them to resources and supports. A neighborhood-based **business development center** could help make this link between entrepreneurs and the services they need to succeed.



Provide Construction Training and Employment for Young Adults

Renovation and rehabilitation efforts to stabilize the housing stock in the Hilltop can also create job opportunities for young adults in the neighborhood. Helping residents develop construction skills and connect with local contractors would allow them to play a direct role in neighborhood improvement, while also boosting their economic wellbeing. According to the Bureau of Labor Statistics, the mean hourly wage for construction occupations in Columbus is \$24—enough to comfortably afford quality housing options in the Hilltop and in much of the region.

Organizations like YouthBuild and Career Exploration Internship programs can partner in this effort and provide construction training, as well as job readiness skills and soft skills.

MENTAL HEALTH SERVICES



Having a mental health condition can make finding and sustaining employment challenging. The cascading effects of mental illness can make it difficult to keep a job, put people in precarious housing situations, or even cause them to lose their homes.

Issues related to mental health and wellbeing have long been a challenge in the Hilltop; any effort to stabilize neighborhood conditions must consider behavioral health needs in the community.



Expanding and preserving the availability of quality affordable housing is critical to meet the deep demand among existing residents, and also to ensure that low-income residents can remain in the neighborhood and benefit from investment even if rents and home prices rise.



Ongoing investments in affordable housing through the Low Income Housing Tax Credit Program will continue to meet the deep need for quality affordable rental housing among neighborhood residents, while also assisting with broader neighborhood stabilization efforts.

The Hilltop can **leverage land bank property** and **underutilized sites at key gateways** to create new affordable rental housing through new construction or gut rehabilitation.

Competitive nine percent Low Income
Housing Tax Credits could be used to support
high-quality new construction at key gateways
into the neighborhood, possibly including
commercial space for retail, a restaurant, or a
service organization. This type of project could
build on the momentum at the intersection of
Wheatland Avenue and West Broad Street.

helping to promote investment in the historic retail stock in that part of the Hilltop.

Four percent Low Income Housing Tax Credits could be used for rehabilitation or renovation of existing multi-family properties at key sites, or potentially for rehabilitation of vacant single-family homes through a lease-purchase model (possibly using properties in the land bank's portfolio) if paired with other sources of gap-financing.

Strategically targeting these investments to key locations that build on areas of strength and align with investments in infrastructure, education, and services will help to maximize their impact.

SCATTERED-SITE SINGLE-FAMILY REHAB		
Total Investment	\$8.5m	
Effective subsidy	\$2.5m	
Investment per unit	\$170k	
Number of units	50	
Target affordability	<60% of AMI	

NEW AFFORDABI	LE MULTI-FAMILY
Total Investment	\$10.5m
Effective subsidy	\$7.5m
Investment per unit	\$175k
Number of units	50
Target affordability	<60% of AMI



Explore Tying Affordability Restrictions to New Incentive Programs

If the City and its partners move forward with creating new housing investment tools targeted to the Hilltop, it will need to consider **whether** (and how) to tie affordability restrictions to their use. That is, must housing units improved through these programs be rented at affordable rates? How affordable? To households meeting income eligibility requirements?

These decisions should be informed by **examining the tradeoffs** between financial feasibility, ease of participation by property owners and developers, and the ease of tracking compliance by the City or other program administrator.

Potential mechanisms for tying affordability restrictions to new incentive tools include affidavits, deed restrictions, or restrictive covenants (to preserve affordability on sale or transfer).



Explore Expanding the Land Trust Program to the Hilltop

As housing market conditions in the neighborhood improve, property values and sale prices will likely begin to rise. While these changes are a sign of stability, they can also limit the opportunities for moderate-income and/or first-time homebuyers to enter the market.

To preserve the availability of affordable forsale options in the neighborhood, the City can **explore expanding its new land trust program** to the Hilltop, leveraging land bank properties to create permanently-affordable forsale opportunities.

Total Investment \$9.6m Effective subsidy \$2.4m Investment per unit \$240k Number of units 40 Target affordability 80-120% of AMI

CASE STUDY WEST PHILADELPHIA SCATTERED SITE MODEL



West Philadelphia Real Estate and Neighborhood Restoration together created and implemented the West Philadelphia Scattered Site Model to rehabilitate abandoned row house shells into affordable housing using LIHTC and private financing. The program has produced more than 1,100 units of affordable rental housing in 760 single-family houses and has led to a direct investment of more than \$160 million in West Philadelphia.

This case study is interesting in part because its stabilizing impact on the surrounding neighborhood has been quantified. This model demonstrated that sale prices for homes within a quarter mile of the scattered-site projects increased twice as much as those within a quarter-mile of single-site new construction projects. A 2016 Reinvestment Fund evaluation of the program estimated that 20 scattered-site units have the same positive impact on the surrounding neighborhood as 40 single-site new construction units.

HOUSING & INVESTMENT STRATEGIES

REINFORCE AND S6 STRENGTHEN KEY **GATEWAYS INTO THE NEIGHBORHOOD**

Creative programming for vacant sites, exterior improvements and creating catalyst sites for mixed-use development can improve the Hilltop's physical image, vitality, and marketability.



Identify Creative Programming for Vacant and/or Underutilized Sites and Space

Vacant and abandoned properties at key gateways into the neighborhood—at Wheatland and Broad, and Sullivant and Hague—hamper the neighborhood's external perception, and detract from residents' feelings of safety and security in these places.

Creative placemaking has the power to transform forgotten sites into locations that carry a distinct sense of place. Uses and events such as pocket parks, food trucks, farmers markets, pop-up retailers, and community fun runs can bring residents together and build community pride.



Encourage Exterior Improvements

Exterior investments in commercial buildings on key blocks near neighborhood gateways can make visible improvements to the neighborhood image and desirability, and strengthen the marketability of commercial space.

A portion of West Broad Street in the Hilltop is one of the City of Columbus' designated **Neighborhood Commercial Revitalization** areas. This program—which offers technical assistance, loans, matching grants, and support for capital improvements—is a valuable asset. Targeting these façade grant resources to key blocks that align with and reinforce other investments at neighborhood gateways can help to maximize their impact.

A neighborhood public art program could else help to improve these key gateways while celebrating and expressing the neighborhood's distinct identity.



Key commercial nodes in the Hilltop could be well-positioned as sites for future mixed-use development. By identifying and consolidating vacant and underutilized sites in these key locations, the neighborhood can work with development partners to identify appropriate uses and assemble gap-financing sources.

The two diagrams to the right highlight potential catalyst sites for Hilltop to target for mixed-use development. If developed with appropriate density, these sites could add significant new mixed-income housing supply to the neighborhood in the future.

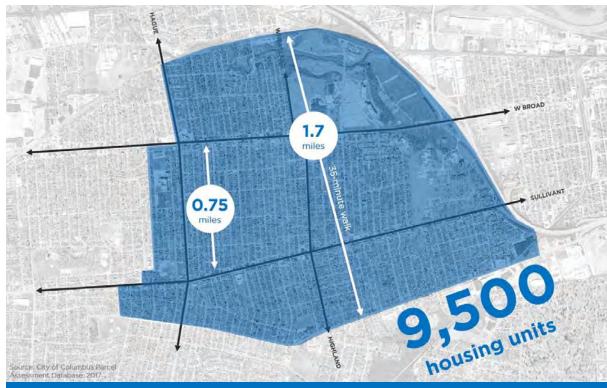
NEW MIXED-INCO	OME
Total Investment	\$8.8m
Effective subsidy	\$500k
Investment per unit	\$175k
Number of units	50
Target affordability	60-200% of AMI

SULLIVANT & HAGUE

CATALYST SITES 160 Units @ 40 units/ac developable acres POTENTIAL CMAX LINE ON WEST BROAD **BROAD & WHEATLAND** 120 3 developable Units @ 40 units/ac acres .6 ac .4 ac .4 ac

S7 FOCUS HOUSING INVESTMENTS IN STRATEGIC AREAS

Given the size of the study area and the wide variation in conditions across the neighborhood, it is crucial to establish a framework for geographically focusing investments in a way that maximizes their impact.



Neighborhood Scale and the Need for Focus

Growing indicators of instability in the neighborhood—rising vacancy, a rapid decline in homeownership, and ongoing population loss—underscore the importance and urgency of investing in the Hilltop. But with such a large neighborhood and with limited resources, it is difficult to know where to start. This final strategy seeks to offer a framework for identifying where to start, and for focusing different types of housing investment to match the needs and strengths of different parts of the neighborhood.

Six criteria were identified to inform these choices:

 To position the most catalytic investments to high-visibility commercial nodes;

- To invest in struggling areas in close proximity to key assets (such as institutional anchors, parks, schools, and transit);
- To build off of recent and planned investment;
- 4. To build off of more **stable residential areas**;
- 5. To invest in areas with housing stock that, if improved, would be **marketable**; and,
- 6. To **leverage vacant property**, and invest in areas where vacant properties have not yet dramatically deteriorated.

FRAMEWORK FOR TARGETED INVESTMENTS



Housing Stock and Stability

As discussed previously, many parts of the neighborhood have housing stock that is quite attractive—if renovated or rehabilitated at prices affordable to target market segments, these homes are likely to find an interested buyer.

The analysis also identified several small pockets in and around the neighborhood with relatively stronger market conditions. Building off of these areas will ensure the sustainability and success of housing investments.



Key Assets and Anchors

Assets like institutions, parks, schools, and transit improve quality of life and social cohesion in a community. Building off of these assets—which are largely clustered along West Broad, along Wheatland north of Broad, and around Sullivant and Hague—will help align housing investments with recent and ongoing investments in these services.



High-Visibility Commercial Nodes

Investing in housing in and around highvisibility commercial nodes—also key gateways into the neighborhood—can create a positive feedback loop between an improving historic retail district and the surrounding neighborhoods. As neighborhood conditions improve, so will the potential for quality retail and services, which will make the neighborhood that much more attractive to existing and new residents alike.

HOUSING & INVESTMENT STRATEGIES

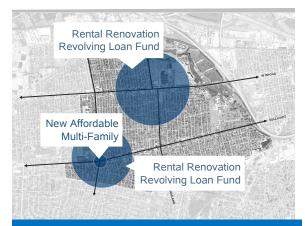
This series of diagrams outlines target areas for future investment that build off of housing investments already planned or underway. Different housing strategies are focused in different areas, matching each programs' capacities with neighborhood strengths and household needs.



Planned Investments

Local housing organizations are already planning or implementing investments in the north part of the study area. The 64-unit affordable family housing development on Wheatland—Wheatland Crossing II—will build on Wheatland Crossing I, improving the connection to West Broad along Wheatland. Scattered-site affordable single-family infill by Habitat for Humanity will also help to stabilize this part of the neighborhood and create new, quality affordable for-sale options in the neighborhood.

Future investments should strategically build from this momentum in and around these areas.



Rental Renovation and New Construction

The proposed Rental Renovation Revolving Loan Fund, alongside new affordable multifamily development, can help commercial nodes and key gateways into the neighborhood.

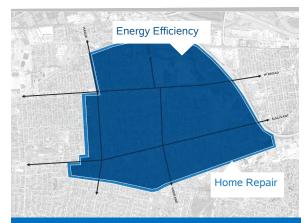
While geographic eligibility to participate in a new program like the Revolving Loan Fund could be broader than just these areas, focused outreach to participants who own properties in these areas, or those who are interested in working in these areas, could boost investment there.



Homeownership and Lease-Purchase

Two of the proposed investment programs that would support homeownership—the appraisal gap mortgage program and single-family affordable lease-purchase investment—can be focused in the areas shown above.

The area around Hague highlighted for focusing a single-family lease-purchase investment is also an area with a concentration of vacant and abandoned homes that are actually in fair or good condition. This may improve the feasibility of their renovation through a lease-purchase model using four percent Low-Income Housing Tax Credits.



Energy Efficiency and Home Repair

The Energy Efficiency and Home Repair programs are both less focused on impacting neighborhood condition or the surrounding housing market—targeting of these resources is relatively less important than those involving deeper, more visible investment.



Land Trust and New Mixed-Income Housing

A future land trust and new mixed-income multi-family housing (with a market-rate component) are both longer-term investment strategies that can build from the ongoing momentum at Wheatland and West Broad while also preserving the availability of affordable for-sale options in this area.





CHAPTER 4

IMPLEMENTATION

4

A FRAMEWORK FOR IMPLEMENTING THE STRATEGY

Implementing a comprehensive strategy to address housing and other needs in the Hilltop will require coordinated efforts among many different entities and stakeholders. Positive change will require incremental and sustained interventions over the long term.

As presented in this report, there is an immediate need for housing investments focused on stabilization. Without immediate intervention, the neighborhood is likely to continue to destabilize. In other words, given weak market conditions and continued deterioration of the housing stock, the Hilltop cannot rely on market-based investments to improve conditions at the scale needed to change the neighborhood's trajectory.

Given the large proportion of renter-occupancy and the lower incomes among existing households, concerted efforts are needed in the near term to create quality rental opportunities with the existing housing stock. Over the medium term, these investments will begin to create the neighborhood stability and economic conditions needed to support the growth of homeownership. Ongoing enhancements to neighborhood marketability and quality of life, as well as longer-term land acquisition and development planning, will also help to facilitate mixed-income multi-family development, while preserving and creating quality affordable housing.

This comprehensive approach cannot succeed without partnership between a broad range of

stakeholders in the public, non-profit, philanthropic, and private sectors. This collaboration will be needed to maximize limited financial resources, and ensure coordinated action across 1) policy, 2) funding & investment, and 3) governance.

Policy & Alignment

The goal is to provide direction for the City of Columbus and internal coordination across departments, including the Land Bank and agencies that support workforce development and human capital. The City also has a role in providing external coordinating capacity to develop partnerships, maximize investment, and foster alignment between community-focused entities and stakeholders (such as nonprofits, philanthropies, government, and local businesses). These partnerships will require a shared understanding and commitment to the goals and strategies presented in the previous chapter.

Funding & Investment

Each of the housing investment strategies relies on the availability of capital that is well-suited to the proposed use. While some of the proposed investments—such as in supporting the ongoing development of quality affordable rental housing—are tied to available sources of funding, others—such as the appraisal gap mortgage program—require assembling new and additional sources of funding. These are highlighted within the implementation matrix beginning on the next page.

Governance & Collaboration

Though the City of Columbus is positioned to be a "convener" of stakeholders, there is still a need to identify a steward for implementing the community's vision, such as philanthropic partners and/or a dedicated community development organization with capacity to focus on this priority area for investment. Identifying this "backbone organization" to coordinate and lead the long-term reinvestment strategy will help to ensure each proposed program's sustainability and success.

These elements are very interdependent. For example, specific interventions such as the creation and implementation of a revolving loan fund for rental redevelopment will require funding, but also a clear governance framework for who will manage, operate, oversee, and administer. In other cases, successful housing through new development will require that policy creates the conditions for it to occur, by helping to acquire or hold land in strategic areas.

Changing the Hilltop's trajectory will require many incremental steps forward over time. Because this will take many years of dedicated effort on the parts of both the public and private sectors, the strategic goals and objectives laid out in this report should be seen as adaptable to changing circumstances and influences and should be periodically reevaluated.

The implementation matrix, beginning on the next page, provides a summary of the strategies, resources required, a suggested time frame for implementation, and possible partners to engage.

IMPLEMENTION MATRIX

Recommendation	Tenure (R: renter; O: owner)	Affordability Level (% of area median income)	Possible Partners	Resources (<i>existing</i> or new)	Timing	
Strategy 1: Promote quality manager	ment and ma	intenance of re	ntal property			
Connect rental property owners to property management resources and best practices	R	n/a	Community Properties of Ohio Homes on the Hill	CPO Property Mgmt. Academy Good landlord manual Registry of quality managers		
Provide incentives to responsible landlords	R	n/a	Building and Zoning Services City and County Land Banks Local construction companies	Material, financial, or regulatory incentives		
Explore creation of a rental registration and/or licensing program	R	n/a	Building and Zoning Services Franklin County Auditor	Authorization for licensing program Capacity for inspection	•00	
Strategy 2: Incentivize rehabilitation	Strategy 2: Incentivize rehabilitation and renovation of rental properties					
Create a revolving loan fund for acquisition and/or renovation of market-rate affordable rental housing	R	80-120%	Department of Development Local banks Local housing CDFIs Philanthropic investors	Investors, first-loss capital providers/guarantors for loan fund	•00	
Provide support for energy-efficiency upgrades	R	<100%	Columbia Gas of Ohio Homes on the Hill MORPC Ohio Development Services Agency	Technical assistance and program support	•00	

IMPLEMENTION MATRIX (CONTINUED)

IMPLEMENTION MATE	1X (COI	4 I IN OED	,		
Recommendation	Tenure (R: renter; O: owner)	Affordability Level (% of area median income)	Possible Partners	Resources (existing or new)	Timing
Strategy 3: Expand financial capacit	y for current	and prospecti	ve homeowners		
Increase access to homeownership counseling and financial literacy resources	0	n/a	Homes on the Hill Columbus Urban League	Staff capacity for counseling	\bigcirc
Pilot an appraisal gap second mortgage program	0	60-120%	City and County Land Banks Department of Development Homes on the Hill Local housing CDFIs Habitat for Humanity	Investors and managers for mortgage pool	000
Expand home repair assistance for low-income homeowners	0	<80%	Department of Development Habitat for Humanity Healthy Homes Rebuilding Together	Chores Program Dedicated pool for home repair Emergency Repair Program Roof Replacement Program	000
Strategy 4: Align housing investmen	nts with inves	stments in hum	nan capital		
Explore creation of a one-stop workforce/business development center	n/a	n/a	Department of Economic Development OhioMeansJobs	Staff and program capacity	\bigcirc
Provide construction training and employment for young adults in the Hilltop	n/a	n/a	Career Exploration Internship Program YouthBuild	Staff and program capacity	\bigcirc
Provide housing assistance to low- income heads of household working to reach education milestones	R	<60%	Community Properties Impact Corp. OSU ACCESS Collaborative Program	Dedicated affordable housing or housing assistance	\bigcirc

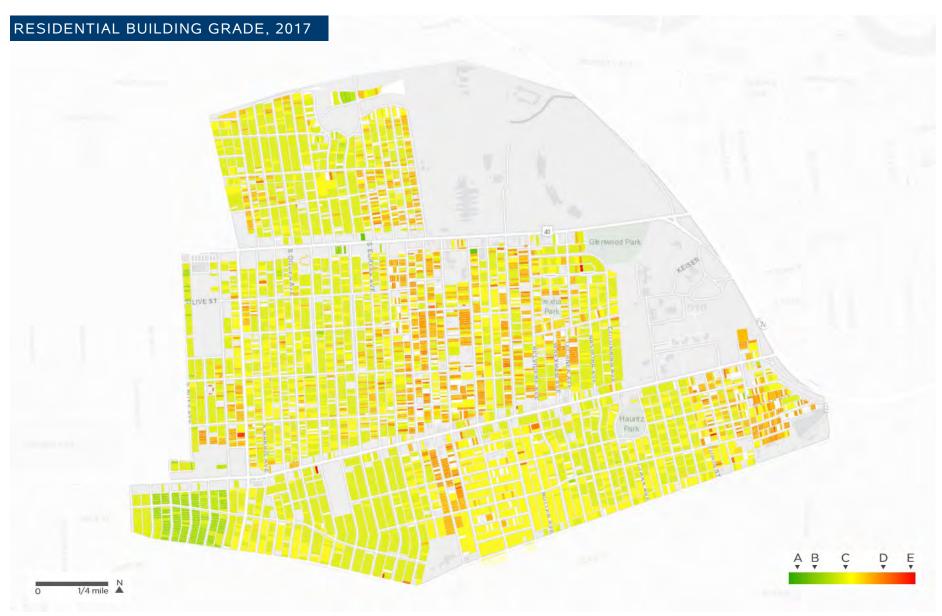
IMPLEMENTION MATRIX (CONTINUED)

	Target Hou	sehold Type			
Recommendation	Tenure (R: renter; O: owner)	Affordability Level (% of area median income)	Possible Partners	Resources (existing or new)	Timing
trategy 5: Create and preserve affor	rdable housi	ng options			
Support the development of affordable ental housing	R	<60%	City and County Land Banks Department of Development Local housing development partners	Low Income Housing Tax Credits	000
Explore expanding the land trust program to the Hilltop	0	80-120%	Central Ohio Community Improvement Corp. City and County Land Banks Department of Development	Gap funding for development	00
Explore tying affordability restrictions o new incentive programs	R + O	<120%	Central Ohio Community Improvement Corp. City and County Land Banks Department of Development	Gap funding for development	00
strategy 6: Reinforce and strengthen	key gatewa	ys into the nei	ghborhood		
dentify creative programming for vacant and/or underutilized sites and spaces	-	-	Homes on the Hill	ArtsBuild Grant Program Support for local events/activities	•00
Encourage exterior improvements	-	-	Main Street Columbus Department of Economic Development	Façade grants / NCR Program Public art grant program	000
stablish catalyst sites for future nixed-use development	R	60-200%	City and County Land Banks NextGen	Land acquisition Tax abatement	00
itrategy 7: Focus housing investmen	ts in strateg	y areas			
dentify targeted investment nodes	-	-	-	-	



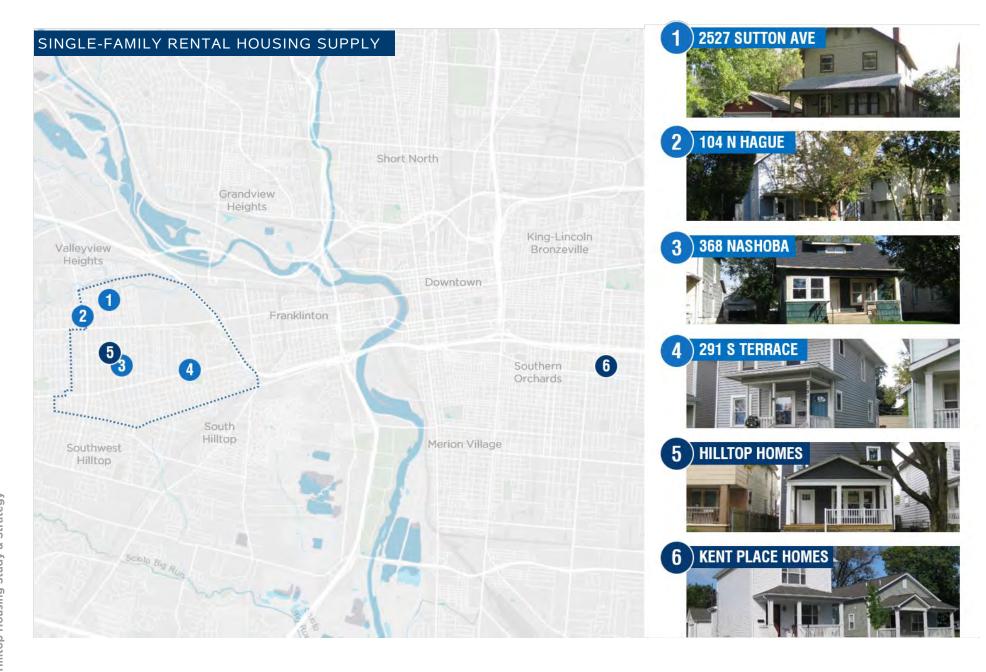


APPENDIX



Sources: City of Columbus Parcel Assessment Database, 2017

Sources: City of Columbus Parcel Assessment Database, 2017



2527 SUTTON AVE



Built 1920

1,440 SF \$0.64 PSF

3BR: \$925

104 N HAGUE

Built 1920

1,288 SF \$0.59 PSF

3BR: \$770



368 NASHOBA



Built 1922

986 SF \$0.61 PSF

2BR: \$600

291 S TERRACE

Built 1920

1,220 SF \$0.65 PSF

2BR: \$795



HILLTOP HOMES



Built 2011 39 units Waitlist: 3 years

1,340 - 1,535 SF \$625 - \$776 / mo

KENT PLACE HOMES

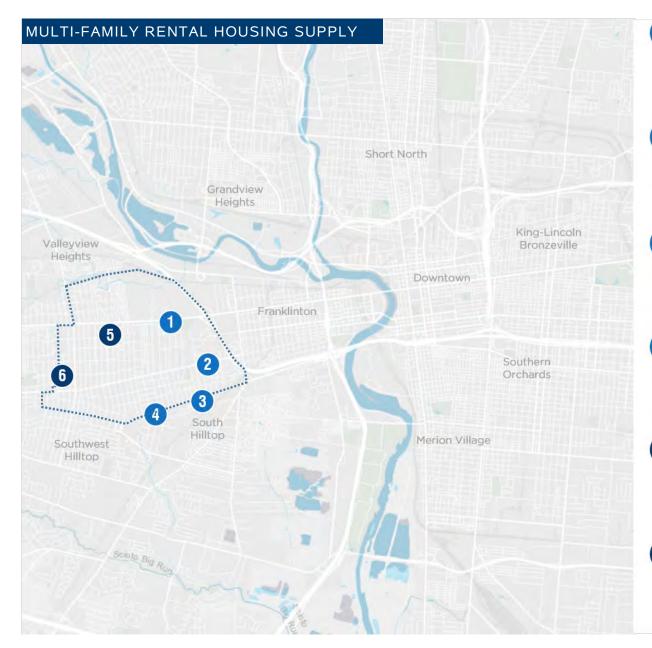
Built 2016-2017

47 units

Waitlist: 5-8 years

1,248 - 1,406 SF \$680 - \$720 / mo

















1963 BROAD



Built 1947 18 units

500 - 1,000 SF \$0.81 - 0.91 PSF

> 1BR: \$450 2BR: \$805

1691 SULLIVANT

Built 1969 24 units

600 SF \$0.69 PSF

1BR: \$415



WOODBURY GARDEN HOMES



Built 1969 102 units

586 - 856 SF \$0.82 - 1.02 PSF

> 1 BR: \$600 2BR: \$720

CLAR MOUND

Built 1964 48 units

1,000 SF \$0.59 PSF

2BR: \$590



100 S EUREKA



Built 1920 4 units

905 SF \$0.69 PSF

2BR: \$625

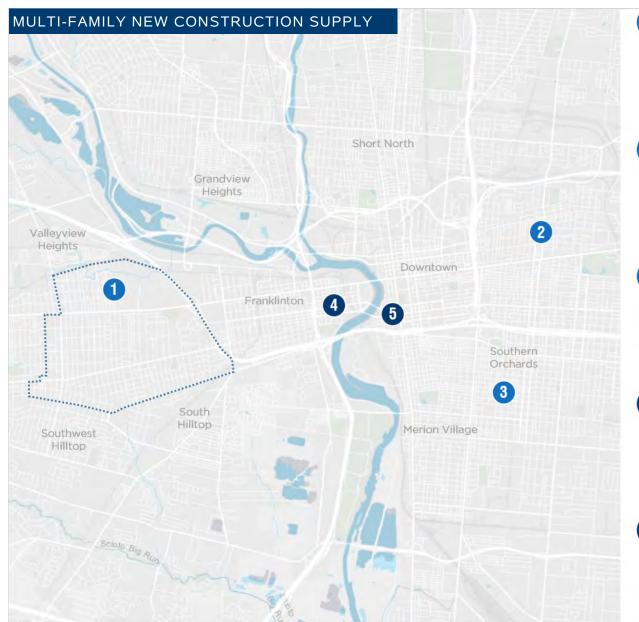
TOWNHOMES ON WICKLOW

Built 1948 - Renv. 4 units

1,200 SF \$0.75 PSF

2BR: \$899















WHEATLAND CROSSING I



Built 2017 Senior 55+ 42 units

750 - 950 SF \$0.76 - \$1.01 PSF

1BR: \$660

2BR: \$530, 785

POINDEXTER PLACE



Built 2016 Senior 62+ 104 units

640 SF 30% of income

Contract rent 1BR: \$755

CAREER GATEWAY



Built 2017 58 units

700 - 1,725 SF \$0.76 - \$1.01 PSF

1BR: \$710 2BR: \$740 3BR: \$900

OUT OF TOWN



640 - 912 SF \$1.55 - \$1.69 PSF

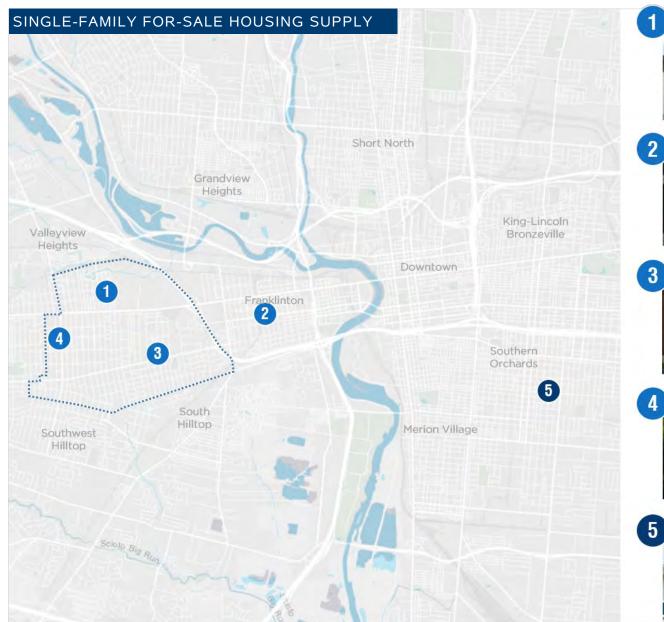
> 1BR: \$1,110 2BR: \$1,470

303

445 - 1,048 SF \$1.55 - \$1.69 PSF

Studio: \$1,230 1BR: \$1,465 2BR: \$2,125















153 N OAKLEY



Built 1925 - renv.

4BR/1.5-Ba 1,200 SF

\$120,000

145 S CYPRESS

Built 2016

3BR/2.5-Ba 1,870 SF

\$140,000



360 LECHNER





Built 2002

3BR/2-Ba 1,350 SF

\$99,000

Built 1930 - renv.

3BR/2-Ba 1,570 SF

\$130,000

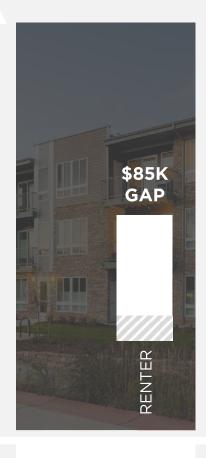


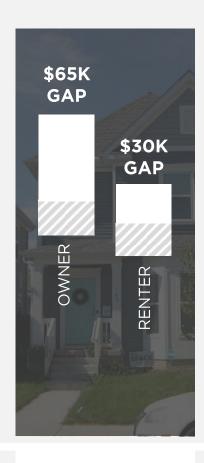
FEASIBILITY ANALYS	SIS ASSUMPTIONS			
	Multifamily NEW	Single Family NEW	Single Family GUT REHAB	Single Family RENOVATION
OVERVIEW	25-30 units	new infill	Including bathroom, kitchen, systems	updates to finishes and appliances
COST	\$160-170 total PSF construction \$115-120 PSF acquisition \$5 PSF	\$140-150 total PSF construction \$120-130 PSF land \$1.50 PSF	\$150 total PSF construction \$100-110 PSF acquisition \$20 PSF	\$100 total PSF construction \$60-70 PSF acquisition \$40 PSF
RENTS PRICE	\$1.50 PSF mo avg rent \$1,350	\$2,200 / mo \$250k	\$1,600 / mo \$185k	\$1,200 / mo \$145k
AFFORDABILITY (HH INCOME)	\$110,000	\$130,000	\$85,000	\$60,000
% OF HHs IN STUDY AREA	5%	3%	10%	20%

MARKET-BASED FEASIBILITY GAP PER-UNIT SUMMARY: RENTAL V. OWNER COMPARISON

COST AND VALUE

Value of tax abatement









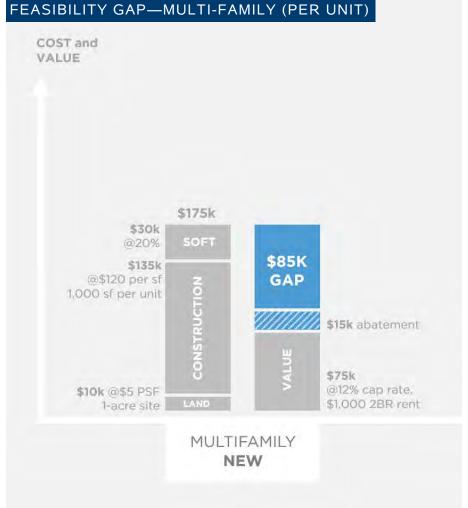
MULTIFAMILY **NEW**

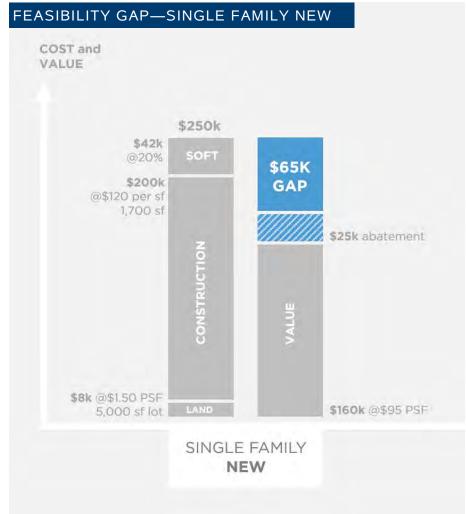
SINGLE FAMILY **NEW**

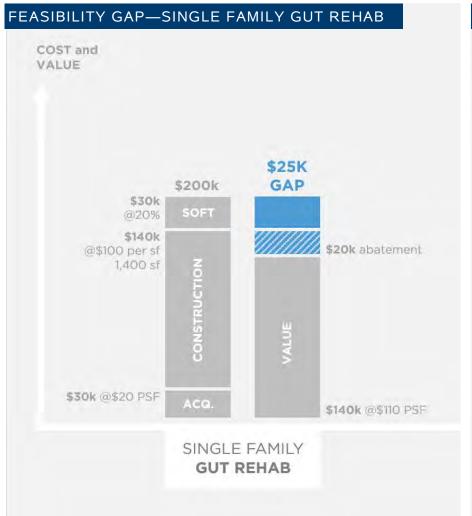
SINGLE FAMILY

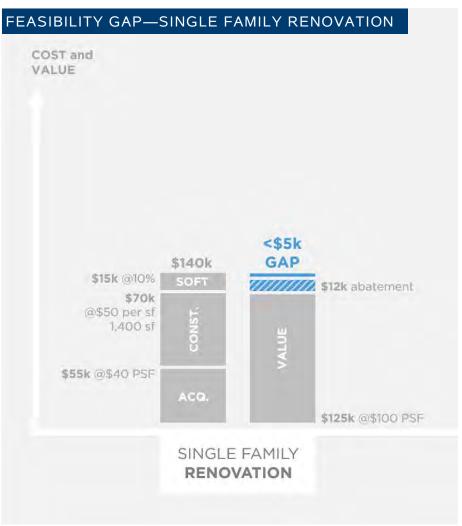
GUT REHAB

SINGLE FAMILY **RENOVATION**









CURRENT TAPESTRY GROUPS



Lower-Income City Commons

Median Household Income \$18,300

Average Age 29

Percentage of Ownership 23%

Average Household Size 2.7

Predominant Household Type Single Parent

Common Occupations Retail, Service



Lower-Income Hardscrabble Road

Median Household Income \$28,200

Average Age 32

Percentage of Ownership 40%

Average Household Size 2.7

Predominant Household Type Families

Common Occupations
Office/Admin, Sales,
Blue Collar



Working Class Households **Traditional Living**

Median Household Income \$39,300

Average Age 36

Percentage of Ownership 60%

Average Household Size 2.5

Predominant Household Type Families

Common Occupations
Office/Admin, Sales,
Blue Collar

Implied **Home Price** Affordability

City Commons

\$68k

Hardscrabble Road

\$88k

Traditional Living

\$98k

Implied **Rent** Affordability

City Commons

\$460/mo

Hardscrabble Road

\$590/mo

Traditional Living

\$660/mo

1 Dot = 50 Households

NEARBY TAPESTRY GROUPS



Working Class Front Porches

Median Household Income \$43,700

Average Age 35

Percentage of Ownership 47%

Average Household Size 2.6

Predominant Household Type Singles, Young Families

Common Occupations
Office support, sales,
service



Solid Middle Class American Dreamers

Median Household Income \$50,900

Average Age 33

Percentage of Ownership 64%

Average Household Size 3.2

Predominant Household Type Families, Immigrants

Common Occupations
Office, construction,
service



Solid Middle Class Rustbelt Traditions

Median Household Income \$51,800

Average Age 39

Percentage of Ownership 71%

Average Household Size 2.5

Predominant Household Type Families

Common Occupations
Management,
office support, education

Implied **Home Price** Affordability

Front Porches	\$108k
Front Porches	DIUOK

American Dreamers \$120k

Rustbelt Traditions \$122k

Implied **Rent** Affordability

Front Porches	\$690/mo
	\$000/IIIO

American Dreamers \$810/mo

Rustbelt Traditions \$820/mo

1 Dot = 50 Households

POTENTIAL "PIONEER" TAPESTRY GROUPS



College Students
College Towns

Median Household Income \$32,200

Average Age 25

Percentage of Ownership 25%

Average Household Size 2.1

Predominant Household Type Singles, Roommates

Common Occupations
Office support, sales,
education



Urban Professional **Emerald City**

Median Household Income \$59,200

Average Age 37

Percentage of Ownership 49%

Average Household Size 2.1

Predominant Household Type Singles, Couples

Common Occupations
Management, office
support



Urban Professional Metro Renters

Median Household Income \$67,000

Average Age 33

Percentage of Ownership 20%

Average Household Size 1.7

Predominant Household Type Singles, Roommates

Common Occupations
Management,
business and finance

Implied **Home Price** Affordability

College	Towns	\$105k	

Emeral	d Citv	\$150k
	The second secon	

Metro Renters \$170k

Implied **Rent** Affordability

College Towns	\$600/mo
3311333 131113	4000/1110

Emera		\$870/mo
-mera	C TV	*×/()/mo
LITICIA	I CILY	4070/1110

Metro Renters \$925/mo

1 Dot = 50 Households