

Pocket Neighborhood Developments and Community Land Trusts

Glen Cottages Pocket Neighborhood Project

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Community Land Trusts

Affordable Homes for Generations



What is a Community Land Trust?

Community land trusts (CLTs) are nonprofit organizations governed by a board of CLT residents, community residents and public representatives that provide lasting community assets and shared equity homeownership opportunities for families and communities.

CLTs develop rural and urban agriculture projects, commercial spaces to serve local communities, affordable rental and cooperative housing projects, and conserve land or urban green spaces. The heart of CLT work is the creation of for-sale homes that remain permanently affordable for generations of lower income families.

<https://groundedsolutions.org/strengthening-neighborhoods/community-land-trusts>

The Mission

Strengthening community and diversity in Yellow Springs and Miami Township by providing permanently affordable and sustainable housing through our Community Land Trust



“Home, Inc. is a program that helps keep Yellow Springs what it is known for: progressive social action, compassion, and an eye on what is important in life.”

- Home, Inc. Client



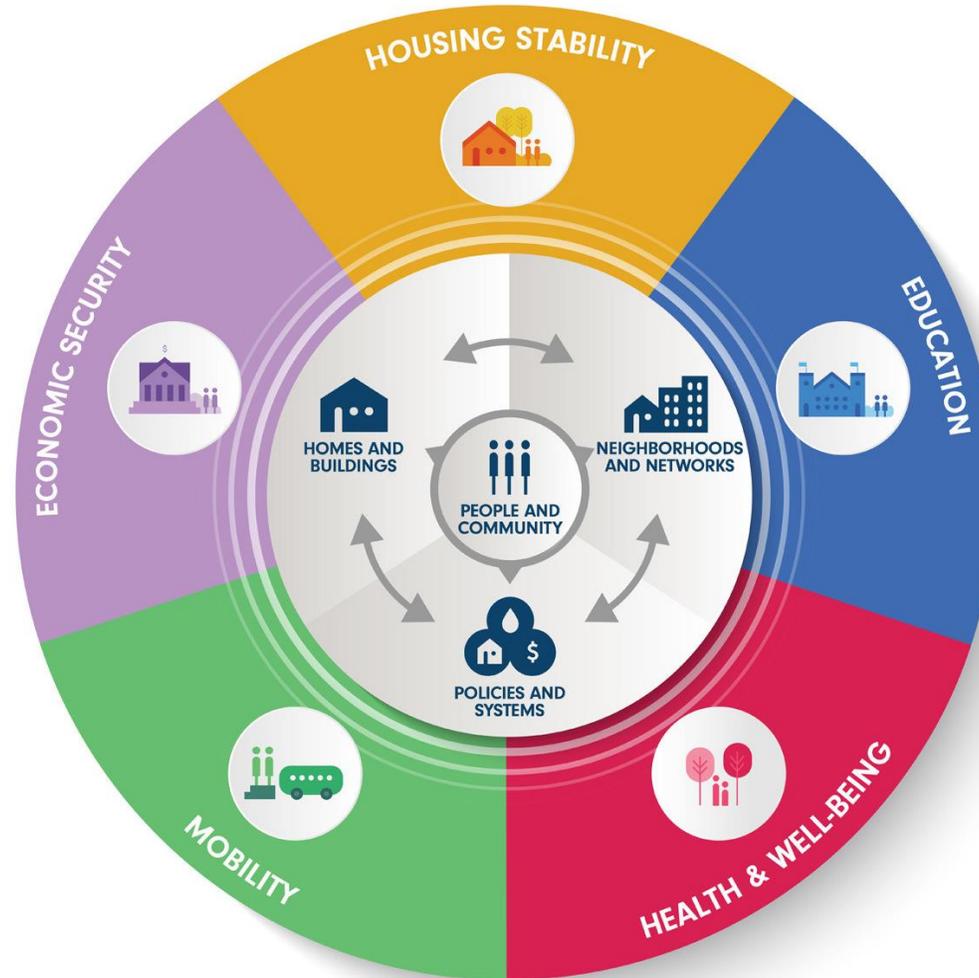


Client Spotlight

“Never put off until tomorrow what you can get done today.”

- Janet Shular

The purpose of the *Inclusive and Resilient Yellow Springs Coalition* is to support diverse communities by identifying and removing barriers to opportunity and success in order to create a more equitable, inclusive, and livable Yellow Springs.



Coalition Members: Antioch College; Livable/Equitable/Age-Friendly YS; The 365 Project; Village of Yellow Springs; Yellow Springs Community Foundation; Yellow Springs Home, Inc.; Yellow Springs Senior Center; Yellow Springs Schools

Client Spotlight

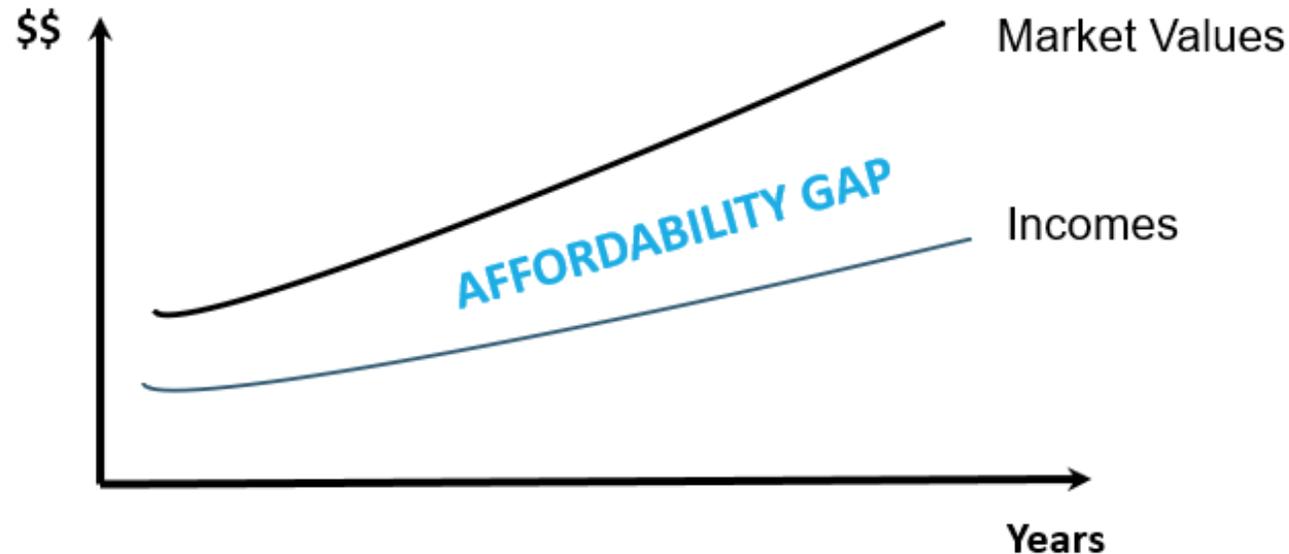
“I felt a deeper connection to my residents during this difficult time. Families were very appreciative of the care and compassion we gave their loved ones.”

***- Julie McCowan, Nurses Aid,
Friends Care Community***



The Growing National Affordability Problem

Closing the Affordability Gap



The median income in Yellow Springs cannot afford the median home sale price as market values outpace incomes

The Urgent Yellow Springs Affordability Gap

\$281,109

2020 Median Home Sale Price in Yellow Springs according to [Dayton REALTORS](#)

\$144,000

Affordability gap as of 9/2021

\$137,109

What a three-person family at 80% of Area Median Income can afford*

Based on an affordability analysis, we estimate that with a conventional, 30-year fixed mortgage and 3% down payment, a family of three with a good credit score and no limiting debt would require an income of **\$71,500, or 121% of Area Median Income**, to afford this market rate home, with a monthly housing payment of \$1,774 prior to utilities.

Example: 321 North High

Most Recent Sales Price: \$100,755

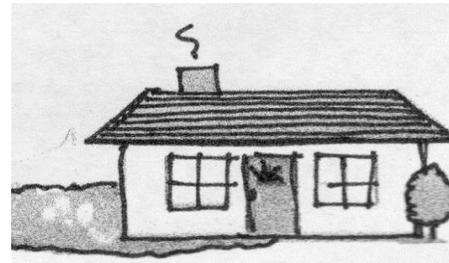
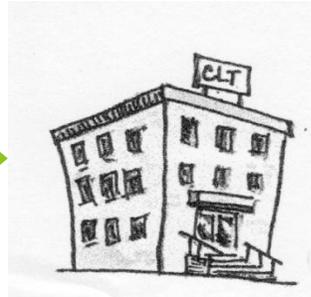
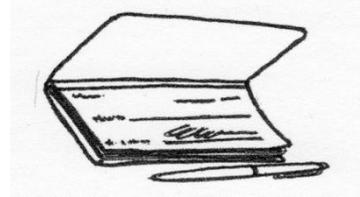
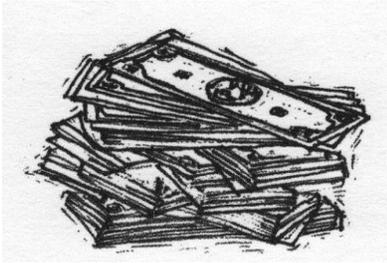
3 bedrooms; 2 baths

- First house in the Home, Inc. portfolio
- Subsidized once, 20 years ago, during initial construction
- 4 families have purchased and benefitted from the affordability
- Exiting homeowners do build equity—all sellers have gone on to purchase market-rate homes
- With proper stewardship, no new subsidy has been required

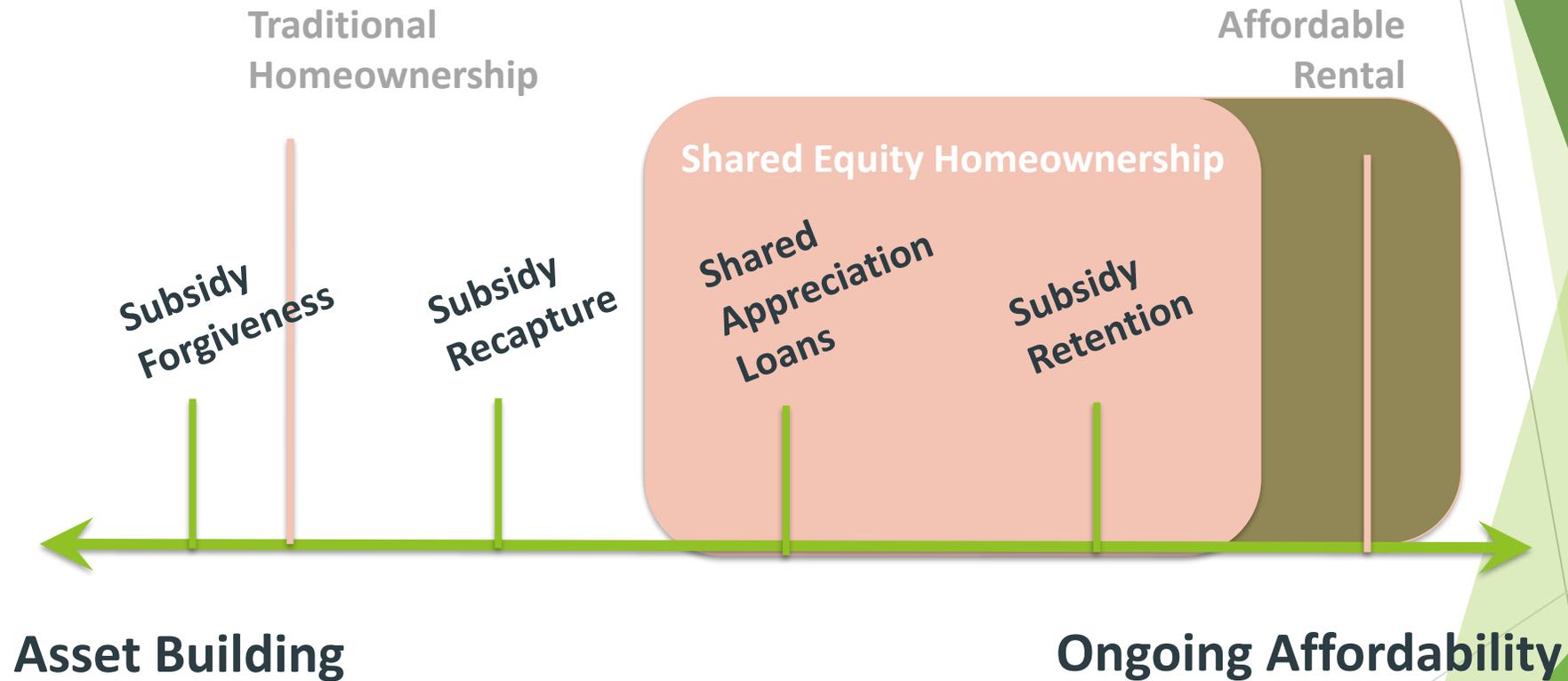


- Estimated monthly housing payment (PITI):
• \$945
- Income needed:
• \$40,350 - 61.5% AMI for a 3-Person Household

Making Housing Affordable

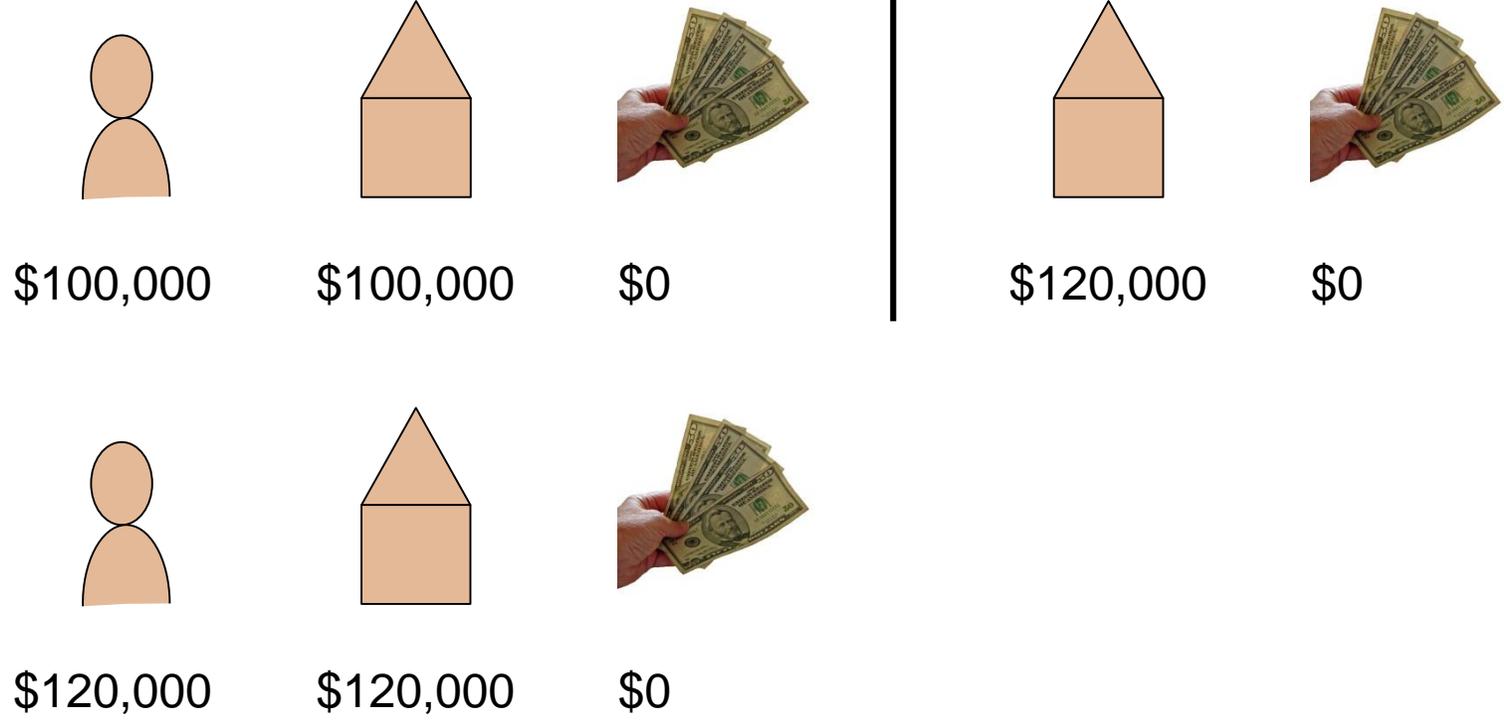


Asset Building/ Affordability Continuum



Modified from Jacobus & Lubell. 2007.

Subsidy Retention: Example



CLTs Outperform the Market in Sustaining Homeownership and Equity-Building Including Inheritance Rights for LMI Households

“At the time of our meeting my credit score was hovering around 600, I had considerable debt and very little savings...I now have eliminated all my debt, have enough money for a modest down payment, and my credit score is somewhere around 800.”

“This would not have happened without Home, Inc.’s help. They were totally non-judgmental, optimistic, and most of all provided me with excellent information.”

- Home, Inc. Client

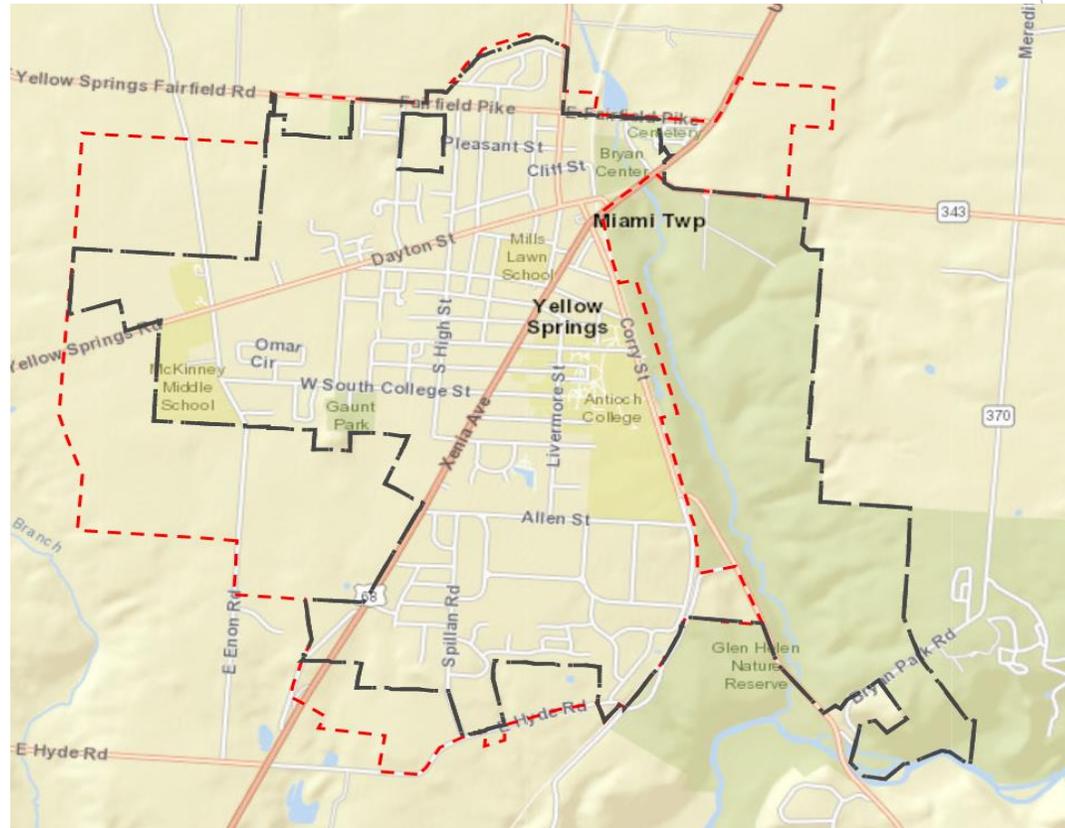
Home, Inc. has not had a single foreclosure since founding.



Yellow Springs - A Destination Spot



- ▶ Glen Helen Nature Preserve
- ▶ John Bryan State Park
- ▶ Clifton Gorge Reserve



- ▶ The desire is to remain a village - less than 5,000 population
- ▶ Current Population - 3,800
- ▶ Village Policy - No annexation outside our Urban Service Boundary
- ▶ 1960's No Growth Policies in Zoning Code
- ▶ 2013 Complete Update of the Zoning Code
- ▶ 2017 Pocket Neighborhood Developments were added to the Zoning Code
- ▶ The new code supports infill development and allows Accessory Dwelling Units and Tiny Homes.



Pocket Neighborhoods - Example



- ▶ **Pocket Neighborhoods: Creating Small-Scale Community in a Large-Scale World** by Ross Chapin, Architect - Whibdey Island, Washington-
www.rosschapin.com

“Designs small-scale infill pocket neighborhoods as well as larger mixed-use, walkable neighborhoods. Creating healthy, resilient communities is Ross Chapin Architects mission.”

Pocket Neighborhood Developments in the Yellow Springs Zoning Code

- ▶ PND's are allowed in the village's three residential districts
- ▶ PND's follow the setback and density requirements of their respective residential district
- ▶ Front and Rear Setbacks are measured from the perimeter property lot line.
- ▶ Side yard setbacks are a minimum of ten feet between the eaves of each dwelling unit unless it is single-family attached dwelling units.



Glen Cottages Pocket Neighborhood

A Case Study Pocket Neighborhood Development, part of the Yellow Springs Home, Inc. Community Land Trust



Smaller Footprint, Shared Space

- ▶ Usually building a large number of units on a smaller piece of land (in our case, 1 acre), requires a Planned Unit Development process, which can take over a year.
- ▶ Home, Inc. had an additional goal of creating a mixed-income neighborhood with both rental and homeownership options - meeting people where they were. Downsizing seniors, young families, and everything in between could find a place at Glen Cottages.
- ▶ Community Need + Available Funding + Zoning = Glen Cottages !



“I currently rent a home and I feel like I barely know my neighbors even though they aren't far away. I'm hoping to find living in a pocket neighborhood will create more interaction between neighbors. Denver is excited for his new house. He asks about once a week if it's done yet.”

Chandra (homebuyer at Glen Cottages with her son Denver)

Predevelopment - Community Input

- ▶ As with all of our projects, community input was crucial to the planning process. Working with clients, potential residents, and neighbors, we made choices about square footage, bedroom sizes, and layout to best meet the needs of residents while maintaining a small footprint.
- ▶ Several changes were made with community input - namely parking, flow of traffic, and exterior lighting.
- ▶ With community input and the recently conducted Housing Needs Assessment, we came up with a plan for 6 rentals, 6 for-sale homes, with 1-3 bedrooms and income limits of anywhere from 50% to 120% of Area Median Income.
- ▶ Home, Inc. went through the Pocket Neighborhood Development process as guided by the Village of Yellow Springs and our project was approved!

Predevelopment - Local Need

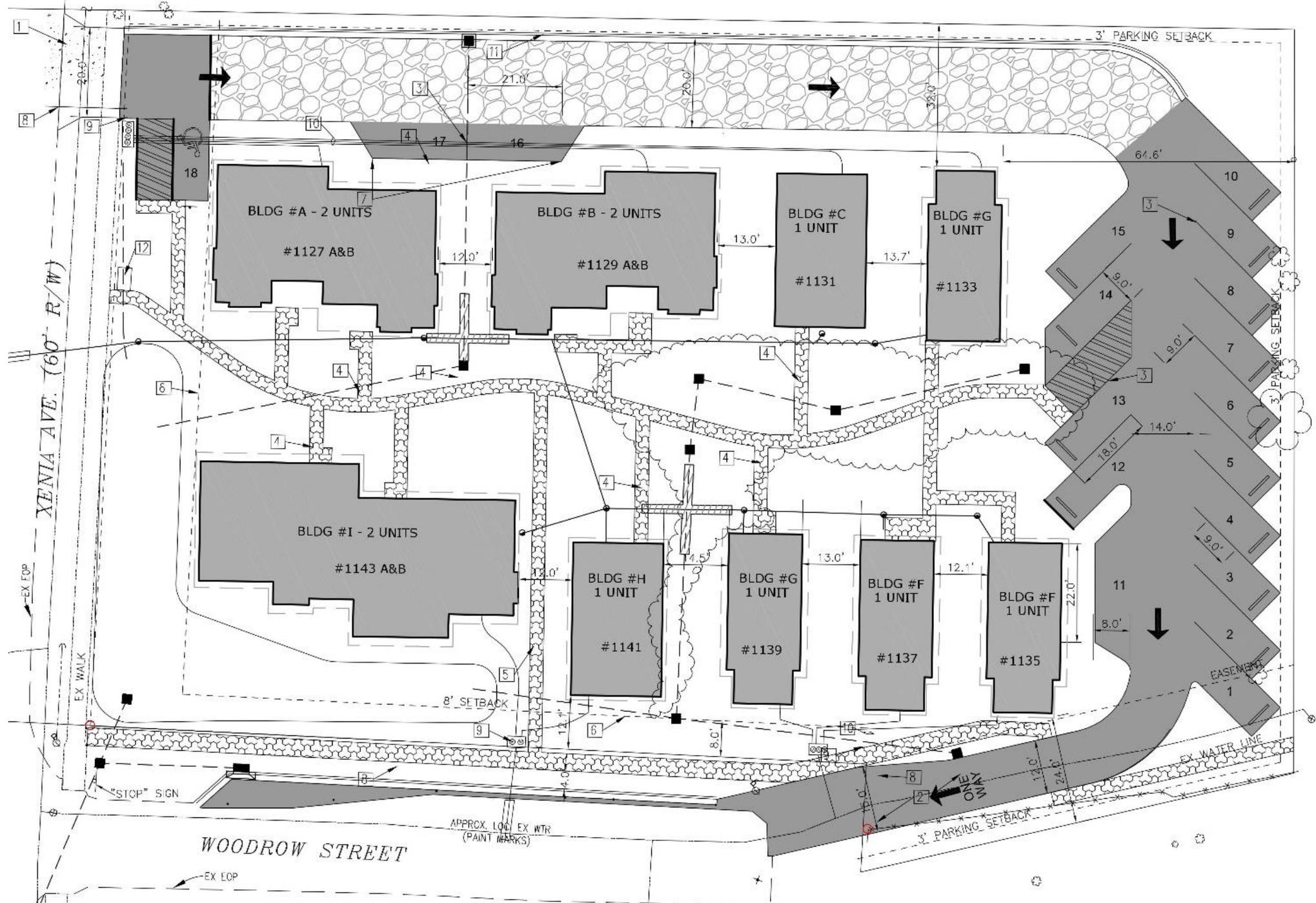
2017 - 2022 Rental Demand Potential by Income Level & Rent Yellow Springs Primary Study Area					
Household Income Range	< \$20k	\$20K- \$34K	\$35k- \$49K	\$50k- \$74k	\$75k+
Rent Affordability	< \$500	\$500- \$874	\$875- \$1,249	\$1,250- \$1,849	\$1,850+
I. Growth Demand (Household-Based):					
2017 Renter Households	208	178	56	138	89
2022 Total Estimated Renter Households	227	199	33	146	65
New Renter Household Growth Over Projection Period	19	21	-23	9	-24
II. Units Required for a Balanced Market					
2017 Occupied Rental Housing Units	208	178	56	138	89
Vacant Units Required to Reach a Balanced Market (5%)	9	9	3	7	5
Estimated Vacant Units Currently in Market*	0	4	0	0	0
Additional/Fewer Rental Housing Units Needed for Balanced Market	9	5	3	7	5
III. Annual Renter Turnover					
2017 Occupied Rental Housing Units	208	178	56	138	89
Annual Turnover Rate**	10.2%	10.2%	10.2%	10.2%	10.2%
Total Potential Support Originating from Turnover	21	18	6	14	9
IV. Replacement Housing					
Total Occupied Rental Units in 2017	208	178	56	138	89
Estimated Share of Substandard Housing***	4.0%	4.0%	4.0%	4.0%	4.0%
Total Potential Household Formation 2022	8	7	2	6	4
V. External Market Support					
Total Renter Households in the SSA	10,776	6,371	4,608	4,473	4,119
Share of External Market Support ^	0.5%	0.5%	0.5%	0.5%	0.5%
Total Potential External Market Support for Rental Housing	54	32	23	22	21
V. Total Demand Estimates					
New Income-Qualified Renter Household	19	21	-23	9	-24
Units Needed for Balanced Market	9	5	3	7	5
Annual Turnover	21	18	6	14	9
Replacement Housing	8	7	2	6	4
Total External Market Support	54	32	23	22	21
Total Potential PSA (Yellow Springs) Support for New Units	111	83	11	58	39

**2017-2022 For-Sale Housing Demand by Income Level & Price Point
Yellow Springs Primary Study Area**

Household Income Range	\$30k-\$49k	\$50K-\$74K	\$75K+
Housing Price Affordability	\$100,000-\$149,999	\$150,000-\$224,999	\$225,000+
I. Growth of Owner-Occupied Households:			
2017 Total Income-Qualified Owner-Occupied Households	134	220	590
2022 Total Income-Qualified Owner-Occupied Households	148	205	624
New Owner-Occupied Household Growth (2017 to 2021)	14	-15	34
II. Units Required for a Balanced Market			
2017 Owner Households	134	220	590
Vacant Units Required to Reach a Balanced Market (4%)	5	9	24
Estimated Vacant Units Currently in Market*	0	2	2
Additional/Fewer Rental Housing Units Needed for Balanced Market	5	7	22
III. Turnover of Existing Homeowners			
2017 Owner Households	134	220	590
Turnover of Existing Homeowners**	5%	5%	5%
Total Potential Support from Turnover	7	11	30
IV. New Household Formations			
2017 Owner Households	134	220	590
Estimated Share of Renters Converting to Homeowners***	4%	4%	4%
Total Potential Household Formations	5	9	24
V. Replacement of Existing For-Sale Product			
Total Occupied Owner Units	134	220	590
Percent of Replacement Housing Needed^	1%	0.5%	0%
Total Replacement Housing Needed	1	1	0
VI. External Market Support			
Total Owner Occupied Units in SSA	7,742	8,732	18,391
Share of External Market Support ^^	0.1%	0.1%	0.1%
Total Potential External Market Support for For-Sale Housing	8	9	18
VII. Total Demand Estimates			
New Owner-Occupied Household Growth (2017 to 2022)	14	-15	34
Units Required for a Balanced Market (5%)	5	7	22
Total Potential Support from Turnover	7	11	30
Total Potential Household Formations	5	9	24
Total Replacement Housing	1	1	0
Total External Market Support	8	9	18
Total Potential PSA (Yellow Springs) Support for New Units	40	22	128

Project Funding (Rental and For-Sale)

- ▶ The Ohio Housing Finance Agency: \$525,000
- ▶ Federal Home Loan Bank of Cincinnati: \$500,000
- ▶ Capital Campaign (Including VYS Contribution): \$213,000
 - ▶ Ohio Dept. of Developmental Disabilities: \$150,000
 - ▶ Permanent Debt (including mortgages): \$778,684
- ▶ Ohio Community Development Finance Fund: \$60,000
- ▶ Other (earnest funds, sponsor cash, deferred developer fee): \$61,484
 - ▶ **Total Development Cost: \$2,288,168**



XENIA AVE. (60' R/W)

WOODROW STREET

BLDG #A - 2 UNITS
#1127 A&B

BLDG #B - 2 UNITS
#1129 A&B

BLDG #C
1 UNIT
#1131

BLDG #G
1 UNIT
#1133

BLDG #I - 2 UNITS
#1143 A&B

BLDG #H
1 UNIT
#1141

BLDG #G
1 UNIT
#1139

BLDG #F
1 UNIT
#1137

BLDG #F
1 UNIT
#1135

11

EASEMENT

EX EOP

EX WALK

"STOP" SIGN

APPROX. LOC. EX WTR
(PAINT MARKS)

3' PARKING SETBACK

3' PARKING SETBACK

3' PARKING SETBACK

EX WATER LINE

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18

12

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13.0'

13.0'

12.1'

22.0'

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Glen Cottages - Breaking Ground



Site Sign - Artist Rendering and Funders

FUTURE SITE OF GLEN COTTAGES POCKET NEIGHBORHOOD



A SPECIAL THANKS TO OUR 20TH ANNIVERSARY
CAPITAL CAMPAIGN DONORS!



Open House Community Celebration



Open House Community Celebration, Continued





Questions?

- ▶ Denise Swinger, Village of Yellow Springs: DSwinger@vil.yellowsprings.oh.us
 - ▶ Yellow Springs Zoning Code: https://www.yso.com/egov/documents/1426797161_03347.pdf
- ▶ Emily Seibel, Yellow Springs Home, Inc.: Emily@yshome.org
- ▶ Brittany Keller, Yellow Springs Home, Inc.: Brittany@yshome.org
 - ▶ Yellow Springs Home, Inc. website: <https://yshome.org>

Pocket Neighborhood Developments:

- ▶ <https://www.pocket-neighborhoods.net/>

Community Land Trusts:

- ▶ Grounded Solutions Network (national CLT trade group):
 - ▶ <https://groundedsolutions.org/>