

February 5, 2025

Yellow Springs Home, Inc. Statement on the LIHTC Project

[Yellow Springs Home, Inc.](#) (Home, Inc.) regrets to inform the community that we are no longer involved in the Low Income Housing Tax Credit (LIHTC) project at the Morgan Fields site. According to Woda Cooper, in talks with their team and the Village, they have not identified a way to involve Home, Inc. in the development process for the LIHTC project. This news is disappointing.

As Yellow Springs' local and community-owned nonprofit housing developer, we could have been a vital voice at the table for residents' concerns and aspirations through the development process and compliance period. Continued participation in this project would also have provided an opportunity to level up our capacity to develop impactful housing developments in the future, building local expertise and resources while alleviating the burden on the Village. As community and affordable housing advocates, we continue to support the project strongly and truly hope that tax credits are awarded to create this much-needed affordable rental housing.

We also advocate for upfront considerations to preserve the significant and hard-won public investment this project will require. With no local non-profit developer or permanent preservation mechanism in the mix, safeguards must be implemented to ensure lasting affordability and ongoing maintenance after the compliance period ends. One way to achieve lasting affordability would be to place the land in the Community Land Trust at the project's onset. We applaud the collaborative effort to get to this point against all odds and stand ready to be part of the project in a way that best serves the community, including providing support services should tax credits be awarded.

In the meantime, we will continue to focus on scaling up home repair grants, serving the 80+ residents now living in Home, Inc. homes, and developing The Cascades project as priorities. We are happy to report that Phase 1 of The Cascades is now under construction. Not including donated land, 97% of the \$2.3 million in project costs come from sources outside Yellow Springs. Supported by the community, including land donated by the Morgan Family Foundation, we are fundraising for Phase 2 of The Cascades. Nearly \$500,000 has been committed so far from sources outside of the Village.

It is amazing what we can do as a community when we come together in solidarity for the greater good, compromising to ensure improved soccer fields AND affordable family housing. While there are lessons to learn from this process and divisions to heal, we celebrate that a LIHTC application is in the works that stands to have a profoundly positive impact on families, children, and our whole community if approved.

We encourage all community members to stay engaged throughout the public process, including participating in the upcoming [Community Meeting on Thursday, February 6 at 6:00 pm](#) at the John Bryan Community Center, 100 Dayton Street, 2nd Floor, Rooms A&B, and subsequent public meetings.

