RESOLUTION 2018-39

APPROVING RECOMMENDED HOUSING GOALS FOR THE VILLAGE OF YELLOW SPRINGS, OHIO

WHEREAS, Council for the Village of Yellow Springs recognizes the need for housing units of all types in the Village; and

WHEREAS, Village staff commissioned a Housing Needs Assessment to be performed by Bowen National Research to determine what those needs may be; and

WHEREAS, Village staff and Council hosted several public meetings to gather input from residents and other stakeholders to define current housing needs and to determine what goals are reasonable and attainable; and

WHEREAS, the Village Managerôs Housing Advisory Board (MHAB) has met regularly to discuss, research and analyze information regarding housing needs and attainable housing goals; and

WHEREAS, the MHAB is now ready to recommend goals to Council for the Village of Yellow Springs as attached in Exhibit A;

NOW, THEREFORE, BE IT RESOLVED THAT:

Section 1. Council for the Village of Yellow Springs does hereby endorse the Housing Goals as attached in Exhibit A.

Section 2. Council for the Village of Yellow Springs does hereby instruct the MHAB to report regularly to Council regarding any actions taken towards achievement of these goals.

_____
Brian Housh, President of Council

Passed: 11-5-2018

Attest: _____
Judy Kintner, Clerk of Council

ROLL CALL:

Brian Housh __Y__ Marianne MacQueen ___Y__ Judith Hempfling __Y__

Kevin Stokes __Y__ Lisa Kreeger ___Y___

Housing Goals

Purpose: To encourage greater housing choice as a strategy to build a diverse community which includes seniors, young adults and families, and represents persons from varied ethnic and racial groups and economic strata.

- Actively support an increase in housing stock over the next 10-15 years of 300 ï 500 housing units.
- This stock should ideally be increased using a ratio of 60% rental to 40% purchase units.
- Rental units should be targeted to low and moderate income households with a smaller number targeted to upper income households. (Subsidies will be needed for very low and low income households (< 80% AMI) because the market cannot generally serve these needs)
- Purchasable units should be targeted to low-moderate (80-100% AMI), moderate (100-120% AMI) and upper income (over 120% AMI) households. (Subsidies will be needed for low-moderate and some moderate income households).

These goals are based on recommendations made by Patrick Bowen of Bowen National Research at his August 20, 2018 presentation to Village Council. The more detailed Bowen recommendations will be included in the final Yellow Springs Housing Plan to be completed in early 2019.