

MINUTES

NEW ALBANY REDEVELOPMENT COMMISSION

The regular meeting of the New Albany Redevelopment Commission was held on Tuesday, October 24, 2023 at 2:30 pm.

Commission Members Present: Terry Middleton, President
Bob Norwood, Vice President
Adam Dickey

Commission Members Absent: Daniel Guess Jr., Secretary
Jennie Collier

Staff Members Present: Claire Johnson, Director of Economic Development
Jessica Campbell, Public Facilities Project Manager
Shelby Carnforth, Grant Manager
Taryn Feeney, Administrative Assistant

Others Present: Tonya Fischer, Urban Enterprise Association Manager
Paul Kiger, RE/MAX Advantage
John Kraft, MAC Construction
Linda Moeller, City Controller

The President called the meeting to order at 2:32 PM. Roll was called by the Vice President. Daniel Guess Jr. and Jennie Collier were not in attendance. The Vice President noted that a quorum was in attendance. The Pledge of Allegiance was conducted.

The First item of Business was the **Approval of the Minutes** from the **October 10, 2023** meeting. Mr. Dickey motioned to approve the **October 10, 2023** minutes. Mr. Norwood seconded, and the motion carried 3-0.

The President asked if there were any **Comments from the Public**. There were no comments from the public.

The Second item of Business was **Old Business**. There was no old business.

New Business:

The First item of New Business was the **Silver Creek Project Amendment**. The Director of Economic Development stated this is a total of \$36,190.00 and is for the installation of the limestone steps. She advised we are seeing below-average water levels in the area, and this will allow for people to safely enter and exit the waterway. Mr. Norwood made a motion to approve the **Silver Creek Project Amendment in the amount of \$36,190.00**. Mr. Dickey seconded and the motion carried 3-0.

The Second item of New Business was the **Housing Presentation**. The Director of Economic Development thanked the board for allowing her to present this today, and stated she is here to discuss the recently completed Housing Study with the University of Louisville Urban Studies Institute, as well as the GROWTH Housing Initiative. She advised GROWTH stands for Generating Residences,

Minutes – New Albany Redevelopment Commission Meeting
October 24, 2023

Opportunities, & Wealth Through Housing, and this initiative is a result of the recent housing study to ensure that the City of New Albany is moving in the right direction to meet the housing needs and demands of our residents now and into the future.

New Albany has been undergoing a noticeable transformation in recent years, with the cityscape seeing an increase in new construction, from residential buildings to commercial properties. This boom in construction has led us to pause and reflect on the direction that we're headed, and we wanted to examine how we can promote, encourage, and incentivize the right kinds of homes that our residents need, and keep pace with the evolving demographics of our city. There were four key reasons for this study. The first being the City's changing dynamics. Over the years, New Albany has seen significant changes in its demographics and economic landscape. It's crucial that our housing options evolve to meet the changing needs and preferences of our residents. The second key reason is accessibility to housing. Ensuring housing accessibility for all our residents is a top priority. "Accessible housing" for our purposes refers to an inclusive concept that applies to residents across the entire income spectrum. The goal is to ensure that everyone, regardless of their economic background, can find a suitable and comfortable home in New Albany. It is a multi-faceted approach that ensures housing is not only financially available, but that it is also safe, well-located, and integrated into a community that offers a high quality of life. The third key reason is supply and demand. We know that in order to proactively address the supply of housing options we need to match the demands of our population, and in order to do this, we need a data-driven approach to focus on areas of improvement. The fourth key reason is sustainability and growth. We need to formulate a well-planned housing strategy for the sustainable growth of New Albany, which means we need to balance sustainability and growth in housing by optimizing land use, reducing environmental impacts, and ensuring that infrastructure improvements are aligned with the needs of our residents.

In July of 2023 the Redevelopment Commission initiated a housing study led by an expert in the field, Dr. Matt Ruther, who is an Associate Professor and the Director of the Urban Studies Institute at the University of Louisville. He is an esteemed population geographer with a track record of scholarly contributions, including articles in prestigious journals, which demonstrates his commitment to advancing our understanding of urban dynamics and housing-related issues. Dr. Ruther's research spans demographic analysis, population forecasting, small area estimation, neighborhood growth and change, and spatial methodology. His expertise in these areas makes him highly qualified to conduct this housing study. We asked Dr. Ruther to examine four points with this study. First, to assess our current housing conditions, which helps us to understand the quality, accessibility, and availability of housing in New Albany. Second, to identify demographic shifts, which helps us to recognize changes in our population, such as the rise in young professionals, empty nesters, as well as diverse family structures, and how these shifts affect housing preference in New Albany. Third, to help us plan for the future by anticipating future housing needs based on the first two points. Fourth, to look at how housing can help enhance economic development in New Albany. We firmly believe that a well-planned housing strategy is a key driver of economic development, which can lead to job creation, business investment, and a thriving local economy. The means taking a closer look at land use, ways to promote homeownership, and how we can best incentivize and encourage new home construction.

The Executive Summary of Housing Study was completed in late September 2023 and encompassed several principal goals. Demographic and housing characteristics, which helps us to understand the current population, household types, income levels, housing tenure, homeownership rates,

Minutes – New Albany Redevelopment Commission Meeting
October 24, 2023

and vacancy rates in New Albany. Parcel-level land use, which examines land use patterns within the city and down to the neighborhood level. Most important is homeownership, analyzing the distribution and characteristics of homeownership within the city. We are highlighting homeownership as a priority, as it is considered a cornerstone of the American dream and a crucial goal for many individuals and families by providing a sense of stability and security. With this metric, we also aim to balance the housing market. In some cases, there may be an oversaturation of multifamily housing or apartment complexes in a given area and an oversupply can lead to an imbalance in the housing market, which we want to avoid. By pivoting away from multifamily housing, we aim to address a potential imbalance, which means we are also examining the availability of single-family homes and how we can formulate a strategy to encourage developers to build more single-family homes in New Albany. We know that single-family homes are in high demand and that homeownership is not only potentially the largest investment many of us will make in our lifetime, but that it is also a tool to build equity, increase the wealth of our residents, and allow them to have a tangible asset to pass on to future generations. Lastly, population and household projections, generating projections for the city's population and households to ensure that we make smart land use decisions and property plans for our future.

The study resulted in several key findings. The number of single-person households in New Albany is quite high, more than one-third of housing units in New Albany are occupied by a single individual, and this number has been quickly increasing. In terms of the market, this suggests that in our strategy, we may want to consider building smaller, single-family homes that are affordable and manageable for a single individual. These homes can still provide the benefits of homeownership, such as equity building, without the need for a larger family-sized property. Another key finding is in regards to homeownership rate by age. A high rate of homeownership was found among New Albany seniors, suggesting that older populations within the city might be less likely to move to senior facilities than older populations in other cities. This shows the success of our programs that help our seniors stay in their homes for longer, like the CDBG Emergency Repair Program. It may also imply that there are barriers to homeownership for our younger generations and provides us with the opportunity to address these barriers. We firmly believe that providing homeownership opportunities and reducing barriers for younger generations is crucial for enabling them to have the option to choose to buy a home rather than being limited to apartment living and renting. The third key finding is in New Albany's owner vacancy rate. The low owner vacancy rate in New Albany implies that there is a significant demand for housing in the area, however, this high demand is met with a limited supply, making it a competitive market for homebuyers and potentially contributing to barriers to homeownership. A low owner vacancy rate suggests that a very small proportion of owner-occupied homes are currently vacant and available for sale. In other words, most homeowners are not putting their homes on the market, which means that we need to help encourage the construction of more homes. In a market with a limited supply of homes for sale, some individuals who might have otherwise considered buying may continue renting, not due to personal preference, but out of necessity. This low rate underscores the need for proactive measures to address housing supply issues and maintain a balanced and accessible housing market. The conclusive key finding of the study is high demand for owner-occupied units. The study found that the future demands for owner-occupied units will outpace demand for renter-occupied units, however, this is pursuant to the availability of such homes.

Based on the findings of this study, the City of New Albany has launched a transformative housing initiative called **GROWTH** (Generating Residences, Opportunities, and Wealth Through

Minutes – New Albany Redevelopment Commission Meeting
October 24, 2023

Housing). There are six key objectives of GROWTH. One, addressing housing needs through a multifaceted approach to meet the projected need for newly built single-family homes by encouraging the construction of new single-family homes and balancing the housing market. Two, promoting homeownership, as the initiative places a strong emphasis on homeownership, as we know that it is a cornerstone of economic stability for individuals and communities. We aim to reduce barriers to homeownership, particularly for first time home buyers, looking to plant their roots here in New Albany, by making it more feasible for individuals or families to make the transition from renting to homeownership. We know that homeownership is one of the most effective means of building personal wealth, and it allows individuals to accumulate equity over time, which can be leveraged for other investments or to support major life events. Third, we aim to preserve our existing housing stock. GROWTH includes programs like the Urban Enterprise Association (UEA) façade program and the Community Development Block Grant’s Emergency Repair Program. These programs not only maintain the physical integrity of homes, but also enhances our residents’ ability to remain comfortably in their homes for a longer duration, by reducing the stress of unexpected and costly maintenance and repairs, especially for those on fixed incomes, and helping to facilitate generational housing. Fourth, we are streamlining the housing development process by working with a local architecture firm, Tower Pinkster, to create pre-approved building plan sets. These plans have already undergone a rigorous review process, ensuring compliance with local building codes and regulations. As a result, builders can skip the time-consuming and costly phase of custom design and approval, accelerating the construction timeline. The elimination of the design and approval phase not only saves time, but also reduces architectural and engineering costs. Builders can focus on efficient construction, leading to cost savings that can be passed on to potential buyers. Expedited approvals mean faster decision-making by regulatory authorities. This speeds up the approval process, allowing construction to commence more rapidly. This also means cost savings, as delays in approvals can result in increased project costs due to extended timelines and higher holding costs for developers. Expedited approvals mitigate these additional expenses. In addition, streamlined processes provide greater predictability for developers, reducing uncertainty and allowing them to better plan their projects. This predictability can lead to more efficient use of resources and cost-effective decision-making. Ultimately, streamlining the housing development process incentivizes builders to focus on creating housing options suitable for homeownership. Fifth, GROWTH optimizes land resources, which includes the disposal of City-owned properties and making them available for residential development. The City is taking a proactive role in ensuring that the land is used to build residential properties, with a focus on homes designed for owner occupancy. The initiative also assesses underutilized or obsolete land and determines the best use for these properties. It also means that instead of leaving land unused or underdeveloped, the emphasis is on building residential structures, especially single-family homes, to meet housing demands. This approach maximizes the utility of land and contributes to the growth of our city. The main objective of this initiative is to make efficient and strategic use of available land resources within the city to address housing needs, especially through the promotion of homeownership. The final objective is growth infrastructure which encompasses the physical and organizational systems essential for supporting the growth of a community across the City. This includes transportation networks, utilities, parks, green spaces, recreational activities, and environmental initiatives.

In conclusion, this all leads to strategic and proactive immediate action, aiming to address the housing needs in the community. Today we are asking the Redevelopment Commission to approve an

Minutes – New Albany Redevelopment Commission Meeting
October 24, 2023

RFP for Phase 1 for the disposal of Redevelopment-owned lots. This action is taken promptly to kickstart the process of making city-owned land available for development. The RFP aims to encourage developers to utilize these lots for the construction of new single-family homes. It promotes the use of pre-approved building plan sets, which accelerates construction and reduces design costs. The pre-approved building plan sets are expected to be completed in the beginning of November. Creating pre-approved building plan sets is a forward-thinking approach to streamline the construction process. By completing these sets promptly, developers can access ready-to-use plans, saving them time and money. This action ensures that the initiative can quickly move from planning to construction, facilitating the construction of new homes. Lastly, an application has been made for READI 2.0 and preparations are underway to apply for a federal PRO Housing grant by the end of October. Applying for these grants is a proactive approach to secure funding for this initiative. For instance, the READI 2.0 program can provide essential resources to support the initiative. The federal PRO Housing grant application underscores the commitment to accessing federal resources to expand homeownership opportunities and addressing housing challenges in the community. These immediate actions demonstrate a sense of urgency and a pledge to tackling housing issues in New Albany. By initiating the RFP process, developing pre-approved building plan sets, and seeking financial support from relevant programs, we are taking concrete steps to make home ownership a reality, all while ensuring efficiency, cost-savings, and swift progress in addressing the housing needs.

The Director of Economic Development concluded the presentation by advising that no action is required of the Commission at this time. Still, she wanted to provide an update on the housing study. She also advised Paul Kiger is present, and that she and Paul have met to discuss the housing market in New Albany, and stated he is a great resource if there are any questions directly related to that. Paul added they just sold a house on 14th Street that they received three offers on, so there are two equal and willing buyers out there who have yet to find a house in New Albany. He added the buyer was a retiree who is moving to New Albany to be closer to her adult children, and that we are seeing a wave of grandparents buying homes. He further stated the other two buyers are both first-time home buyers, and this displays the need for accessibility to available homes as they are both competing for the same product. Mr. Dickey commented this underlines a lot of what we've been talking about, and one of the key features he was happy to see are the programs like the ERP that have been supported by the Commission, and he is glad to see how its resonating throughout the community. He added one of the concerns with those types of programs is ensuring that they are having a broad impact, and he is pleased to see that evidenced by this study. Mr. Dickey went on to say that he believes this is the kind of approach we need to make productive and progressive moves to further enhance our community and housing needs. The President agreed, as did Mr. Norwood who stated there have been a lot of improvements and new construction in the city, which is always positive. Mr. Norwood also mentioned the beneficial nature of the façade program from the Urban Enterprise Association that provide assistance to homeowners in the inner city for improvements to the facades of their homes.

The Third item of New Business was the **Claims Worksheet** dated **10/23/2023** in the amount of **\$89,575.39**. Mr. Norwood made a motion to approve the **Claims Worksheet** dated **10/23/2023** in the amount of **\$89,575.39**. Mr. Dickey seconded and the motion carried 3-0.

Other Business:

Minutes – New Albany Redevelopment Commission Meeting
October 24, 2023

The first item of Other Business was the **Request for Publication for GROWTH Phase I**. Director of Economic Development advised before we have the draft RFP for the disposition of seven lots centered around the uptown neighborhood, she would ask for the Commission's approval for publication, subject to legal review to verify we have covered everything in the state statute. She stated we would like to get the RFP out in line with when the pre-approved building plan sets are complete, and then get approximately 20 single-family homes built expeditiously. Mr. Dickey inquired if these are being offered as a package instead of individually, and the Director of Economic Development confirmed stating that is another thought with cost savings. Mr. Dickey stated he wanted to make sure everyone was aware of that because it is more advantageous to the development community as they don't have as many mobilization issues as when it is just a single lot project. Mr. Dickey made a motion to approve publication of the RFP subject to final legal review. Mr. Norwood seconded and the motion carried 3-0.

The Manager of the UEA advised there are several upcoming ribbon cutting ceremonies that all are invited to attend. The Neighborhood Stabilization House ribbon cutting is on October 25th at 10 AM at 616 E Elm St, the E Spring St and Best Ave ribbon cutting is on October 27th at 10 AM, a photo opportunity for the PUMP Project is on October 27th at 3 PM, and the ribbon cutting for the Boat Ramp/River Recreation site is on November 3rd at 3 PM.

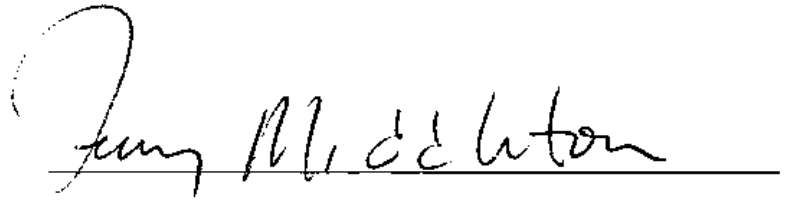
The Director of Economic Development advised Krystina Jarboe, who plans our special events for the City, has asked for the commission's approval to use the State Street parking garage in case of rain this Saturday October 28th for Trunk or Treat from 1 PM to 9 PM. Mr. Norwood made a motion to approve the use of the State Street parking garage for Trunk or Treat in the event of rain. Mr. Dickey seconded and the motion carried 3-0.

The President noted that there was no other business. There being no other business, the meeting was adjourned at 2:56 PM.

Prepared by Taryn Feeney, Administrative Assistant, Department of Redevelopment and Economic Development, City of New Albany, Indiana.

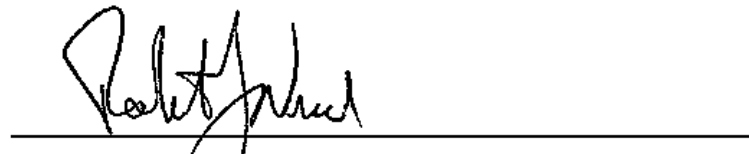
Minutes – New Albany Redevelopment Commission Meeting
October 24, 2023

Approved and adopted the ___ day of ____, 2023.

A handwritten signature in black ink, appearing to read "Terry Middleton", written over a horizontal line.

Terry Middleton, President

ATTEST:

A handwritten signature in black ink, appearing to read "Daniel Guess Jr.", written over a horizontal line.
~~Daniel Guess Jr., Secretary~~
Bob Norwood, Vice President