



City of Oskaloosa
Oskaloosa Housing Trust Fund Committee
Lower Level Conference Room
City Hall, 220 S. Market Street
Oskaloosa, IA 52577
Agenda
September 1, 2016

1. Call to Order/Roll Call - 12:00 P.M.

Roll Call: _____ Chair _____ Adams, _____ Caligiuri, _____ Davis, _____ Hahn,

_____ McCullough, _____ McReynolds, _____ Polkowske, _____ Sauer, _____
Stahle,

_____ Vande Ree.

Documents:

[20160901CALL TO ORDER AND ROLL CALL.DOCX](#)

2. Approval of Minutes, subject to corrections.

July 14, 2016 Housing Trust Fund Committee Regular Meeting Minutes
August 17, 2016 Housing Trust Fund Committee Special Meeting Minutes

Documents:

[20160901 APPROVAL OF MINUTES.DOCX](#)
[20160714 OHTF MINUTES.PDF](#)
[20160817 OHTF SPECIAL MEETING MINUTES.DOCX](#)

3. Citizens to be Heard

This item is reserved to receive comments from the community for concerns whether or not they are included in the current agenda.

Documents:

[20160901 CITIZENS TO BE HEARD.DOCX](#)

4. Review Fiscal Year 2016 Annual Financial Report

Documents:

5. Discuss potentially funding a new Housing Needs Assessment.

Documents:

OHTF NEEDS ASSESSMENT DISCUSSION.DOCX
HOUSING ACTION PLAN.PDF

6. Discussion and possible action on a \$25,000 special project grant request from Oskaloosa Downtown Development, LLC.

Documents:

OHTF ODD REQUEST.DOCX
ODD REQUEST LETTER AUG 16.PDF

7. Miscellaneous

Documents:

20160901 MISCELLANEOUS.DOCX

A. Approval of Claims

Documents:

20160901CLAIMS.DOCX
HOUSING CLAIM LIST JULY 2016.PDF
HOUSING CLAIM LIST AUGUST 2016.PDF

B. Review of Accounting Reports.

Documents:

20160901 ACCOUNTING REPORTS.DOCX
ACCOUNTING REPORT-HOUSING DEPT JUNE 2016.PDF
ACCOUNTING REPORT-HOUSING DEPT JULY 2016.PDF
OHTF ACTIVITY JULY 2016.PDF
OHTF ACTIVITY AUGUST 2016.PDF

8. Adjournment

If you require special accommodations, please contact the City Manager's Office at least 24 hours prior to the meeting at (641) 673-9431.



OHTF Communication

Meeting Date: September 1, 2016

Requested By: OHTF Committee

Item Title: Call to Order and Roll Call – 12:00 p.m.

Roll Call: _____ Chair _____ Adams, _____ Caligiuri, _____ Davis, _____ Hahn,
_____ McCullough, _____ McReynolds, _____ Polkowske, _____ Sauer, _____
Stahle, _____ Vande Ree.

Explanation:

Not applicable.

Budget Consideration:

Not applicable.

Attachments:

None.



OHTF Communication
Meeting Date: September 1, 2016
Requested By: City Staff

Item Title:

Consider approval of minutes subject to corrections.

Explanation:

Consider approval of the July 14, 2016 Housing Trust Fund Committee Regular Meeting Minutes and the August 17, 2016 Housing Trust Fund Committee Special Meeting Minutes.

Budget Consideration:

Not applicable.

Attachments:

July 14, 2016 Housing Trust Fund Committee Minutes
August 17, 2016 Housing Trust Fund Committee Special Meeting Minutes

OSKALOOSA HOUSING TRUST FUND COMMITTEE MINUTES

Thursday, July 14, 2016 - 12:00 Noon

City Hall Conference Room

The committee meeting was called to order by Chair Adams at 12:03 p.m. with the following members present: Dan Adams, Joe Caligiuri, Bernice Hahn, Valinn McReynolds, Noel C. Stahle, and Carri Vande Ree. Members absent: Randell Davis, Leon McCullough, Dave Polkowske, and Tamera Sauer. Also present: Amy Miller, City Clerk, Marilyn Johannes, Gregory Meyer (owner of 714 North C Street) and Aramina Flores (Valinn intern).

It was moved by Caligiuri, seconded by Stahle to approve the May 5, 2016 Housing Trust Fund Committee Minutes. Motion carried unanimously.

Consider request for a demolition grant I for a house located at 1111 South F Street.

Brian and Kara Edel applied for funds under the Demolition Assistance Grant/Loan Program Plan I for a house located at 1111 South F Street. It was moved by Caligiuri, seconded by McReynolds to approve demolition grant funds up to \$4,000 for demolition of the structure located at 1111 South F Street. Motion carried unanimously.

Discussion and possible action on a request for extension on Demolition Loan Agreement with Gregory Meyer

Miller explained that Meyer was approved for a demolition loan in July 2013, almost three years ago. Meyer was to demolish one property, combine two lots, which he has done, and build a new garage. The demolition program states a structure of equal or greater assessed value must be built on the property within two years of dispersal of the grant funds. After checking with the assessor after the deadline, the property had not been reassessed, so no action was proposed until now when a new assessment was available. The assessor reviewed the property and stated the addition was only 60% complete increasing the value by \$2,790.00; and Miller said the increased property value amount to forgive the demolition loan had to be over \$6,770.00. After being notified that repayment was due because the requirements of the loan had not been met, Meyer asked for an extension until December 31, 2017.

Meyer addressed the committee and indicated that personal hardships and having to deal with a different building official had prevented him from meeting the loan requirements.

Vande Ree asked if Meyer was building the garage himself and he indicated yes. Stahle asked if Meyer was certain he could meet the requirements by the December 2017 deadline and wanted to know if Meyer had a plan and that he would like to see a plan. Meyer indicated that he did not have a plan.

Miller said when the committee was asked to grant extension in another case the committee granted the extension with the stipulation that the project had to be complete by the end of the extension or the loan had to be repaid.

McReynolds said considering everything she was ok to grant one extension.

It was moved by McReynolds, seconded by Stahle to approve an extension as presented until December 31, 2017 with the stipulation that the entire addition and garage be completed at the end of the extension or the loan had to be repaid. Motion carried unanimously.

Miller reviewed the items on the claims lists. It was moved by Caligiuri, seconded by Vande Ree to approve the May 2016 and June 2016 claims lists for payment. Motion carried unanimously.

Miller reviewed the accounting report with the committee and told the committee the city had received 6 months of payments from Ironwood Development toward their \$50,000 loan.

Miller asked the commission if they would be interested in having a special meeting regarding a request. The committee was in favor with Hahn wanting to know if the special meeting could be held at 8 a.m.

The meeting adjourned at 12:28 p.m.

Minutes by Marilyn Johannes

OSKALOOSA HOUSING TRUST FUND COMMITTEE
SPECIAL MEETING MINUTES
Wednesday, August 17, 2016 – 8:00 a.m.
City Hall Conference Room

The committee meeting was called to order by Chair Adams at 8:03 a.m. with the following members present: Chair Dan Adams, Joe Caligiuri, Bernice Hahn, Valinn McReynolds, Tamera Sauer and Carri Vande Ree. Members absent: Leon McCullough, David Polkowske, Noel C. Stahle and Randell Davis. Also present: Andrew Jensen, Amy Miller, Wyatt Russell, Jerry Saylor and Marilyn Johannes.

Consider request for demolition grant II for a house located at 610 North C Street

T Libara Lera LLC % Jerry Saylor and BC Investments LLC have applied for funds under the Demolition Assistance Grant/Loan Program II for a property located at 610 North C Street. On March 3, 2016, Wyatt Russell, Building Official, tagged the property as dangerous. On April 7, 2016 the building caught fire and was deemed a total loss. The structure was in danger of falling onto the adjacent dwelling and/or falling into the street on F Avenue West. On April 14, 2016 the City of Oskaloosa contracted with a demolition contractor to bring the remaining structure down to the ground due to the hazardous conditions.

Russell explained the city took the structure down due to safety issues and the request is for removal of the pile of debris left after the city took the structure down. Saylor said includes refilling the hole and reseeding.

Miller explained a demolition grant II applies when a property is left as a green space and the grant requires the applicant to pay back half of the loan within two years.

It was moved by Vande Ree, seconded by Sauer to approve a demolition grant II for the property located at 610 North C Street. Motion carried unanimously.

The meeting adjourned at 8:08 a.m.

Minutes by Marilyn Johannes



OHTF Communication

Meeting Date: September 1, 2016

Requested By: OHTF Committee

Item Title: CITIZENS TO BE HEARD

Explanation:

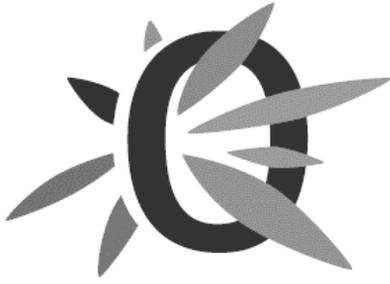
This item is reserved to receive comments from the community for concerns whether or not they are included in the current agenda.

Budget Consideration:

Not applicable.

Attachments:

None.



City Council Communication
Meeting Date: September 1, 2016
Requested By: City Clerk/Finance Department

Item Title:

Review Fiscal Year 2016 Annual Financial Report

Explanation:

Accounting report for Fiscal Year 2016 is included in your agenda packet for review.

Budget Consideration:

Not applicable

Attachments:

Fiscal Year 2016 Annual Financial Report



Oskaloosa Housing

Trust Fund

ANNUAL REPORT

FISCAL YEAR 2016

Fund Balances—All Housing Funds

Fund	7/1/2015 Beginning Balance	Revenue	Expense	6/30/2016 Ending Balance
138 - Housing Donated Funds	\$ 34,741	\$ -	\$ -	\$ 34,741
140 - Housing Funds	\$ 214,909	\$ 54,526	\$ 63,988	\$ 205,447
TOTALS	\$ 249,650	\$ 54,526	\$ 63,988	\$ 240,188

First time Homebuyers Program



The First Time Homebuyers Program is administered in conjunction with local banks. Loans up to \$3,500 (no more than 5% of the purchase price) are given to applicants meeting certain requirements: homes must be located within the city limits of Oskaloosa, household income is under the USDA Rural Development guaranteed income limits, applicants match the city loan amount dollar for dollar, and attend home buyer classes. Loans are repaid over 10 years with zero interest through monthly automatic withdrawal. Eligible banks for the first time loan buyer program are Bank Iowa, Community 1st Credit Union, TruBank and MidWestOne Bank. The bank participating in the program in FY 2016 was Bank Iowa.

First Time Homebuyers Loan Program	Number of loans	Dollar Amount	
Issued	2	\$ 6,125	Average Loan \$3,063
Matured/Released	14	NA	
Paid in Full/Released	6	\$ 6,271	
Outstanding/Default Loans Recovered	6	\$ 1,017	Income offset program
New loan defaults	0	\$ -	
Total Loans Outstanding June 30, 2016	102	\$ 140,502	



Demolition Program

Demolition loans are available for property owners to assist with redevelopment of existing lots in the community. Grants up to \$4,000 are given to eligible participants for the demolition of dilapidated properties. Demolition I grants are forgiven if the property has been redeveloped in two years with a structure that is equal to or exceeds the value of the building removed. If the property has not been redeveloped in the two-year period, the loan is paid back in full with interest over 12 months. For Demolition II loans, half of the loan amount is forgiven and the other half is repaid at zero interest over 24 months.

Demolition Programs	Number of loans	Dollar Amount	
Demolition I (Demo/redevelopment)	8	\$ 32,000	Average Loan \$4,000
Demolition II (Green space program)	6	\$ 24,000	Average Loan \$4,000
Demo I loans completed/Released	4	NA	
Default Demo I loans recovered	1	\$ 2,061	
Demo II loans paid in full	1	NA	
Total Loans Outstanding June 30, 2016	15	\$ 55,416	

FHLB Rehabilitation Forgivable Loans



FHLB Rehabilitation Forgivable (FHLB Rehab) loans were issued from August 2001 through December 2008; these loans provided up to \$5,000 to assist with repairs to make the home safer or more energy efficient. Loans were forgiven after the homeowner had lived in the property for five years. All loans on file had matured, and reminder letters requesting the release fee were sent in 2012 and 2015. At the OHTF November 5, 2015 meeting the committee authorized the release of the remaining 14 loans, absorbing the cost of the release fees.

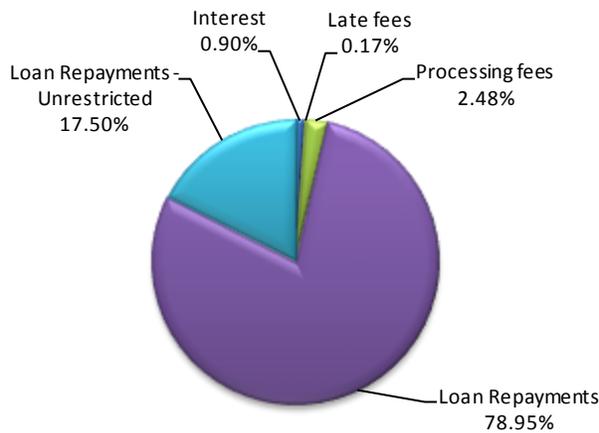
Other Housing Programs



There are several other program loans outstanding for the Oskaloosa Housing Trust Fund. These programs are:

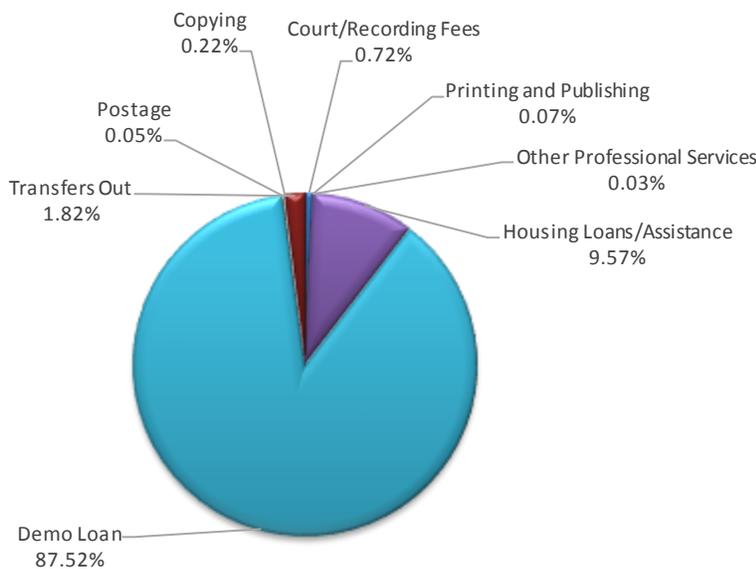
- A Avenue & Market Street Deferred Loans: Loan due at sale of house or discretion of homeowner.
- IFA Deferred Payment Rehabilitation Loans: Loan due at sale of house or discretion of homeowner.
- New Construction Forgivable Loans: Loans forgiven 10 years after mortgage date; last loan will forgive March 2020.
- Older CDBG Deferred Payment Loans: Loan due at sale of house or discretion of homeowner. Most loans date from 1983-1985 and the average loan was \$8,031.
- Urgent Repair Deferred Payment Loans: Loan due at sale of house or discretion of homeowner.
- The Reserves at Ironwood: Loan of \$50,000 issued October 2014. Repayment of loan over 15 years to begin April 2016.

Outstanding Program Loans		2016		2015	
		Number of loans	Loan totals	Number of loans	Loan totals
A Avenue & Market Street Deferred Payment Loans	Loan due at sale of house or discretion of homeowner.	5	\$ 16,033	6	\$ 23,533
IFA Deferred Payment Loans	Loan due at sale of house or discretion of homeowner.	15	\$ 31,913	15	\$ 31,913
New Construction Forgivable Loans	Loans forgiven 10 years after mortgage date; last loan will forgive March 2020	3	\$ 96,000	6	\$ 168,000
Older CDBG Deferred Payment Loans	Loan due at sale of house or discretion of homeowner. Most date from 1983-1985 and the average loan was \$8,031.	18	\$ 147,294	18	\$ 147,294
Reserves at Ironwood	Repayment of 15 year loan began 4-1-2016	1	\$ 48,333	1	\$ 50,000
Urgent Repair Deferred Payment Loans	Loan due at sale of house or discretion of homeowner.	8	\$ 38,685	8	\$ 38,685



FY 2016 OHTF Revenue - All Funds

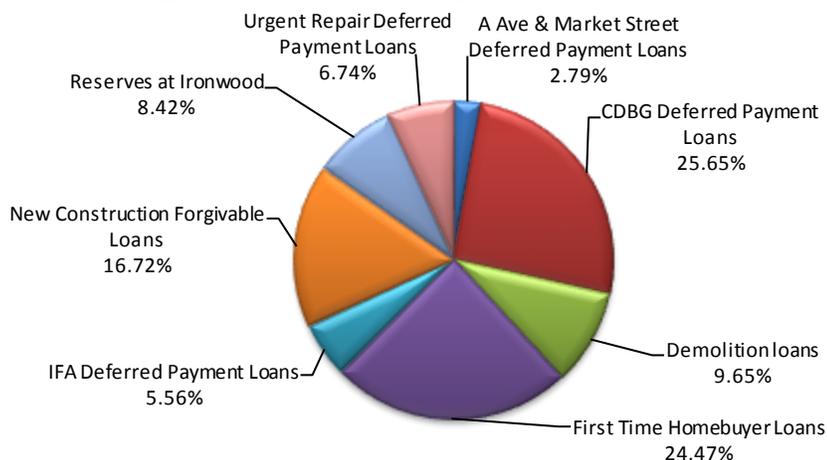
Interest	\$ 493
Late fees	\$ 90
Processing fees	\$ 1,351
Loan Repayments	\$ 43,052
Loan Repayments-Unrestricted	<u>\$ 9,540</u>
	\$ 54,526



FY 2016 OHTF Expenditures - All Funds

Court/Recording Fees	\$ 461
Printing and Publishing	\$ 46
Other Professional Services	\$ 16
Housing Loans/Assistance	\$ 6,125
Demo Loan	\$ 56,000
Postage	\$ 33
Copying	\$ 142
Transfers Out	<u>\$ 1,165</u>
	\$ 63,988

Outstanding Balances for OHTF Programs



A Ave & Market Deferred	\$ 16,033
CDBG Deferred	\$ 147,294
Demolition	\$ 55,416**
First Time Homebuyers	\$ 140,502
IFA Deferred	\$ 31,913
New Construction	\$ 96,000**
Reserves at Ironwood	\$ 48,333
Urgent Repair Deferred	<u>\$ 38,685</u>
	\$ 574,176

**Loans forgiven when requirements met

FIRST TIME HOMEBUYER LOAN HISTORY BY FISCAL YEAR

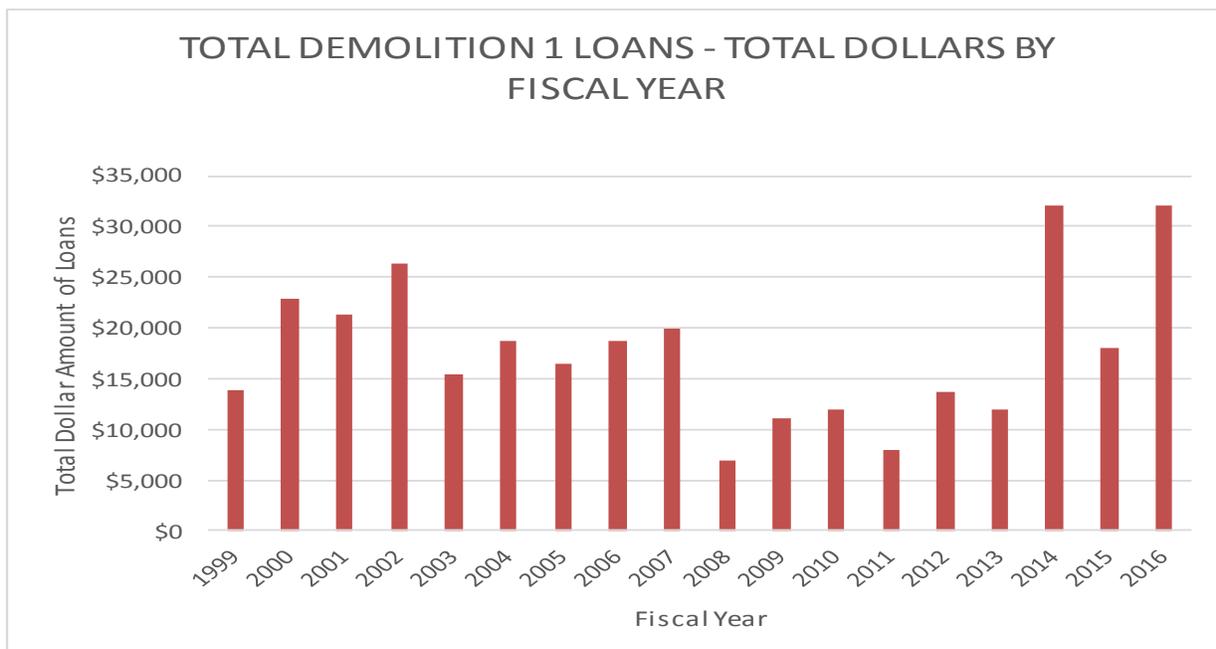
FISCAL YEAR	NUMBER OF LOANS	DOLLAR AMOUNT OF LOANS	AVERAGE CITY LOAN	PURCHASE PRICE	AVERAGE PURCHASE PRICE
1998	1	\$ 2,150	\$ 2,150	\$ 43,000	\$ 43,000
1999	32	\$ 54,903	\$ 1,716	\$ 1,564,217	\$ 48,882
2000	39	\$ 78,002	\$ 2,000	\$ 2,178,785	\$ 55,866
2001	38	\$ 70,958	\$ 1,867	\$ 2,096,431	\$ 55,169
2002	45	\$ 78,021	\$ 1,734	\$ 2,698,150	\$ 59,959
2003	36	\$ 54,558	\$ 1,515	\$ 2,141,600	\$ 59,489
2004	47	\$ 104,483	\$ 2,223	\$ 3,336,800	\$ 70,996
2005	39	\$ 81,490	\$ 2,089	\$ 2,588,450	\$ 66,371
2006	34	\$ 70,821	\$ 2,083	\$ 2,647,174	\$ 77,858
2007	33	\$ 81,764	\$ 2,478	\$ 2,627,260	\$ 79,614
2008	8	\$ 22,050	\$ 2,756	\$ 760,600	\$ 95,075
2009	25	\$ 66,904	\$ 2,676	\$ 2,031,400	\$ 81,256
2010	23	\$ 71,559	\$ 3,111	\$ 1,990,710	\$ 86,553
2011	15	\$ 42,076	\$ 2,805	\$ 1,165,264	\$ 77,684
2012	21	\$ 57,787	\$ 2,752	\$ 1,747,500	\$ 83,214
2013	11	\$ 26,425	\$ 2,402	\$ 768,000	\$ 69,818
2014	15	\$ 46,056	\$ 3,070	\$ 1,372,900	\$ 91,527
2015	8	\$ 24,054	\$ 3,007	\$ 635,500	\$ 79,438
2016	2	\$ 6,125	\$ 3,063	\$ 179,000	\$ 89,500
TOTALS	472	\$ 1,040,185		\$ 32,572,741	

	Total Payments	Early Payoffs	Income offset payments	Total Payments
2012	\$ 43,025	\$ 24,403	\$ 4,964	\$ 72,391
2013	\$ 38,489	\$ 21,040	\$ 1,762	\$ 61,291
2014	\$ 37,627	\$ 13,415	\$ 1,767	\$ 52,809
2015	\$ 33,903	\$ 15,921	\$ 2,341	\$ 52,165
2016	\$ 29,882	\$ 6,271	\$ 1,017	\$ 37,170
TOTALS	\$ 270,767	\$ 111,682	\$ 18,948	\$ 401,396



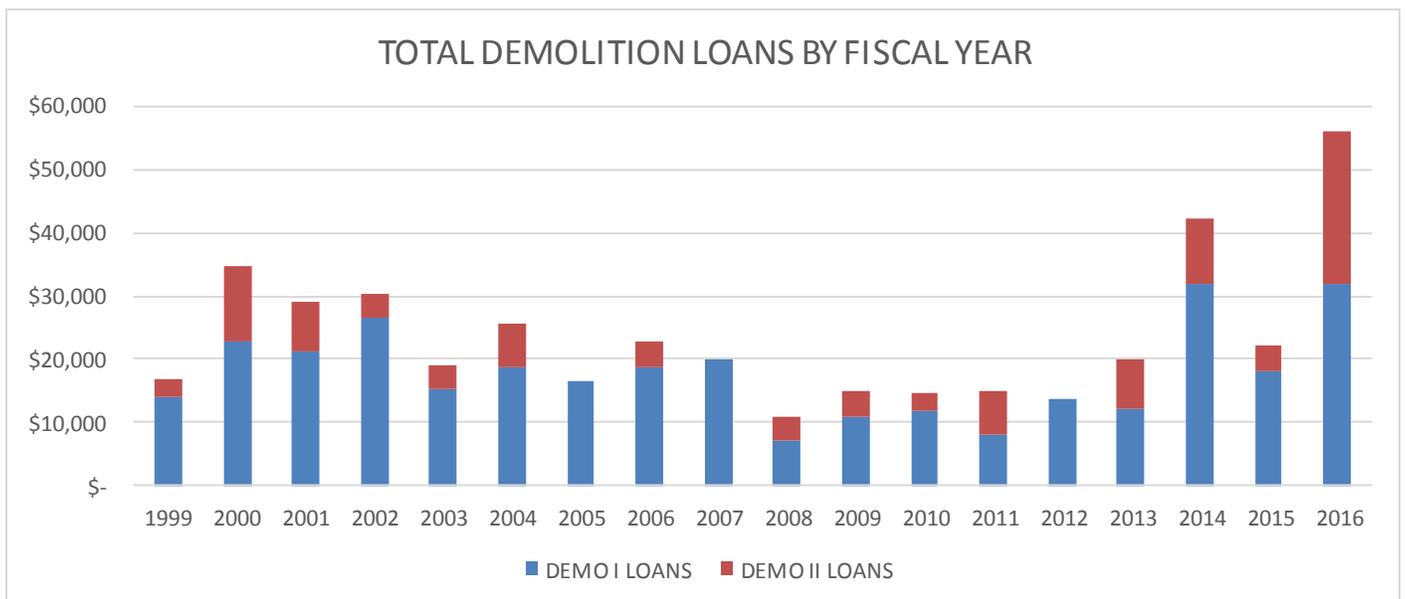
DEMOLITION I LOAN HISTORY BY FISCAL YEAR

YEAR	NUMBER OF LOANS	TOTAL LOANS	AVERAGE CITY LOAN	TOTAL ASSESSED VALUE BEFORE DEMO	TOTAL ASSESSED VALUE AFTER DEMO
1999	4	\$ 13,925	\$ 3,481	\$ 23,607	\$ 262,240
2000	6	\$ 22,910	\$ 3,818	\$ 38,405	\$ 473,930
2001	6	\$ 21,275	\$ 3,546	\$ 122,350	\$ 510,660
2002	8	\$ 26,402	\$ 3,300	\$ 70,720	\$ 578,770
2003	4	\$ 15,350	\$ 3,838	\$ 61,400	\$ 527,040
2004	5	\$ 18,770	\$ 3,754	\$ 57,660	\$ 372,350
2005	5	\$ 16,380	\$ 3,276	\$ 58,390	\$ 402,300
2006	5	\$ 18,750	\$ 3,750	\$ 62,170	\$ 486,040
2007	5	\$ 19,900	\$ 3,980	\$ 74,350	\$ 453,990
2008	2	\$ 6,997	\$ 3,498	\$ 25,020	\$ 302,400
2009	3	\$ 11,000	\$ 3,667	\$ 52,730	\$ 304,560
2010	3	\$ 11,950	\$ 3,983	\$ 42,270	\$ 206,170
2011	2	\$ 8,000	\$ 4,000	\$ 20,200	\$ 192,410
2012	4	\$ 13,750	\$ 3,438	\$ 241,830	\$ 832,600
2013	3	\$ 12,000	\$ 4,000	\$ 26,800	\$ 292,970
2014	8	\$ 32,000	\$ 4,000	\$ 92,990	\$ 633,320
2015	5	\$ 18,000	\$ 3,600	\$ 131,910	\$ 562,000
2016	8	\$ 32,000	\$ 4,000	\$ 195,790	NA
TOTALS	86	\$ 319,359		\$ 1,398,592	\$ 7,393,750
AVERAGE	5	\$ 3,713.48		\$ 16,262.70	\$ 85,973.84



DEMOLITION II LOAN HISTORY BY FISCAL YEAR

YEAR	NUMBER OF LOANS	TOTAL OF LOANS	TOTAL ASSESSED VALUE BEFORE DEMO	AVERAGE ASSESSED BEFORE DEMO
1999	1	\$ 2,900	\$ 9,615	\$ 9,615
2000	3	\$ 11,800	\$ 9,414	\$ 3,138
2001	2	\$ 7,800	\$ 3,110	\$ 1,555
2002	1	\$ 3,950	\$ 6,410	\$ 6,410
2003	1	\$ 3,600	\$ 4,460	\$ 4,460
2004	2	\$ 6,900	\$ 18,886	\$ 9,443
2005	0	\$ -	\$ -	\$ -
2006	1	\$ 4,000	\$ 14,110	\$ 14,110
2007	0	\$ -	\$ -	\$ -
2008	1	\$ 4,000	\$ 34,210	\$ 34,210
2009	1	\$ 4,000	\$ 1,520	\$ 1,520
2010	1	\$ 2,700	\$ 5,290	\$ 5,290
2011	2	\$ 7,000	\$ 49,220	\$ 24,610
2012	0	\$ -	\$ -	\$ -
2013	2	\$ 8,000	\$ 21,980	\$ 10,990
2014	2	\$ 10,200	\$ 17,770	\$ 8,885
2015	1	\$ 4,000	\$ 25,110	\$ 25,110
2016	6	\$ 24,000	\$ 81,140	\$ 13,523
TOTALS	27	\$ 104,850	\$ 302,245	
AVERAGE	1	\$ 3,883	\$ 11,194.26	





OHTF Communication

Meeting Date: September 1, 2016

Requested By: Development Services

Item Title:

Discuss potentially funding a new Housing Needs Assessment.

Explanation:

Oskaloosa last had a housing needs assessment conducted in 2012. This study was prepared by the University of Iowa at the cost of \$7,655, which was funded by the OHTF. That study provided the basis for many housing decisions and investments around the community – most visibly the development of 46 units at the Reserves at Ironwood.

The 2015 Housing Action Plan approved by the Oskaloosa City Council in August 2015 identifies several key actions to spurring additional development in the housing market. One of these key actions is “Update the Housing Needs Assessment.” The Action Plan identifies the Oskaloosa Housing Trust Fund as a responsible entity for this study. Several other comparable cities around the state have had needs assessments or market analyses completed in the past few years, many of which also helped spur new housing investments.

Staff is requesting the OHTF Committee to discuss potentially funding (or a significant portion thereof) and overseeing the study. Through information provided from these other cities, staff estimates that the total cost for this study would be approximately \$15,000 to \$20,000.

Budget Consideration:

No specific funding request at this time, but total cost could range between \$15,000 and \$20,000.

Attachments:

2015 Housing Action Plan

2015 Housing Task Force Action Plan

Goals and Objectives

1. Improve the quality of existing housing stock to improve quality of life.

- a. Rationale:
 - i. All people deserve a decent and safe place to live.
 - ii. Increase property values increase tax base. Oskaloosa is well below statewide and peer-community averages.
 - iii. Pushing up the bottom end of the housing spectrum will have market effects of raising the financial feasibility of mid-range/middle-income homes.
- b. Objective: Increase the median home value by 20% by 2020.
- c. Objective: Increase Owner-Occupied Housing from 55.8% to 60% by 2020.

2. Improve the appearance of the community through better maintenance of homes.

- a. Rationale:
 - i. Oskaloosa needs to work on its sense of pride.
 - ii. Visitors see the housing as a reflection of what the community has to offer.
- b. Objective: Reduce the number of dilapidated houses along arterial and collector roadways by 50% by 2020.

3. Improve housing options for current and prospective employees.

- a. Rationale:
 - i. Many employers find it difficult to attract new employees to the area due to housing constraints. Additionally, new employees often chose to live in other communities while working in Oskaloosa.
 - ii. 26% of area manufacturers and major employers stated that housing affects their ability to attract and/or retain high quality employees.
 - iii. Housing is the most common community-related issue cited by companies.
- b. Objective: Increase the number of housing units by 250 units between 2012 and 2020.

4. Reduce barriers for home builders and developers to create new housing.

- a. Rationale:
 - i. Oskaloosa does not have any large-scale housing developers, but we have several quality home builders.
 - ii. Barriers to development have been cited as concerns to current builders.
- b. Objective: Reduce local regulatory hurdles, where appropriate.
- c. Objective: Ensure developers have accurate information.

Recommended Priority Actions

1. Publicize City-Initiated Housing Clean-Up Efforts and Successes

- a. Responsibility: City Staff, supported by MCDG Board members
- b. Timing: Summer 2015
- c. Additional Tasks/Comments:
 - i. Include information on demolitions, new construction, taxable value.

2. Update the Housing Needs Assessment

- a. Responsibility: Housing Trust Fund, AHEAD Regional Housing Trust Fund
- b. Timing: Begin Summer 2015, Completion in Fall 2015
- c. Additional Tasks/Comments:
 - i. Task Force to develop proposal to present to the Trust Funds
 - ii. Ensure needs of major employers are addressed
 - iii. Within assessment, identify number of housing units needed in key market segments.
 - iv. Collect baseline data to measure progress toward stated objectives.
 - v. Recommend updating this assessment every three years.

3. Adopt International Property Maintenance Code

- a. Responsibility: City Council
- b. Timing: Summer 2015
- c. Additional Tasks/Comments:
 - i. Develop city staffing plan to enforce standards

4. Institute a Rental Housing Inspection Program

- a. Responsibility: City Council
- b. Timing: Summer 2015, along with the International Property Maintenance Code
- c. Additional Tasks/Comments:
 - i. Meet with area rental property owners

5. Create a Property Recognition Program

- a. Responsibility: OACDG/Herald
- b. Timing: Summer 2015
- c. Additional Tasks/Comments:
 - i. Develop a sign to include language such as “Thanks for Investing in Oskaloosa”
 - ii. Include new “Simply Brilliant” Oskaloosa brand logo
 - iii. Start with a “Yard of the Week” program in Summer 2015
 - iv. Then move to a “Commercial Property Improvement” program

6. Identify Potential Market Segments for Immediate Development

- a. Responsibility: Housing Task Force
- b. Timing: Summer 2015
- c. Additional Tasks/Comments

- i. To be used in housing discussions with area builders and potential developers until the new Housing Needs Assessment is complete.
- ii. Use available public data and information from discussions with area builders, real estate professionals, HR staffs, new hires, and IEDA staff.
- iii. Publicize priority market segments.

7. Identify suitable sites for infill housing

- a. Responsibility: Housing Trust Fund, P&Z Commission, Housing Task Force, City Staff
- b. Timing: Summer 2015, concurrent with Action 8 and 9
- c. Additional Tasks/Comments:
 - i. Use GIS mapping to identify areas with lowest assessed value and lowest quality, if available.
 - ii. Find areas where significant redevelopment could occur near higher quality areas
 - iii. Identify vacant lots available for infill and, if needed, address maintenance issues with adjacent lots.

8. Identify suitable sites for new subdivision housing

- a. Responsibility: Housing Trust Fund, P&Z Commission, Housing Task Force, City Staff
- b. Timing: Summer 2015, concurrent with Action 7 and 9
- c. Additional Tasks/Comments:
 - i. Use GIS mapping to identify areas where infrastructure and topography are suitable for new development
 - ii. Contact property owners of identified lots to gauge willingness to sell/develop.

9. Identify potential new upper-story housing opportunities

- a. Responsibility: Oskaloosa Main Street, Housing Task Force, City Staff
- b. Timing: Summer 2015, concurrent with Action 7 and 8
- c. Additional Tasks/Comments:
 - i. Reference Upper Story Housing Feasibility Study conducted by Strategic Economics Group for Iowa Economic Development Authority.

10. Meet with area home builders/contractors to discuss potential opportunities

- a. Responsibility: Housing Task Force
- b. Timing: Summer 2015, concurrent with Actions 6, 7, and 8
- c. Additional Tasks/Comments:
 - i. Discuss Housing Task Force background, priorities, and strategic goals.
 - ii. Communicate priority market segments and suitable development sites.
 - iii. Gauge level of interest in partnering.

11. Figure out mechanisms necessary to make sites suitable for purchase/development

- a. Responsibility: Housing Trust Fund, Housing Task Force, City Staff
- b. Timing: After completion of the Housing Needs Assessment

- c. Additional Tasks/Comments:
 - i. Consider “Land Banking”
 - ii. What’s the best way to sell the city land near the Elementary School for townhouse development?

12. Enhance communication/collaboration between city staff and property developers

- a. Responsibility: City Staff
- b. Timing: Summer 2015
- c. Additional Tasks/Comments
 - i. Ensure that known, quality area home builders are seen as key partners in addressing Oskaloosa’s housing shortfalls.
 - ii. Set up regular communication between city staff and builders/real estate professionals.

13. Enact Regulatory Changes / Incentives to Encourage Infill Development

- a. Responsibility: Housing Task Force (Identify Changes), City Staff, P&Z Commission, and Council
- b. Timing: Begin Summer 2015, Continue after completion of the Housing Needs Assessment
- c. Additional Tasks/Comments:
 - i. Make changes to the lot size regulations for R-2
 - ii. Create incentives for builders to acquire and redevelop older areas of town
 - iii. Contract with an architect to develop plans for three possible variants for infill housing.

14. Create “Developer Guides”

- a. Responsibility: Housing Task Force, City Staff,
- b. Timing: After completion of the Housing Needs Assessment
- c. Addition Tasks/Comments:
 - i. Include: Upper Story Housing, Infill Development, Subdivision Development, Apartment/Condo Development
 - ii. Talk to local builders and realtors

15. Contact potential outside developers

- a. Responsibility: Housing Task Force
- b. Timing: After completion of the Housing Needs Assessment and identification of suitable sites
- c. Addition Tasks/Comments:

16. Fund a position to pursue housing and community development funding opportunities

- a. Responsibility: City Staff/Council, supported by MCDG and Housing Trust Fund
- b. Timing: January Budget Discussions for FY 2017
- c. Addition Tasks/Comments:



OHTF Communication

Meeting Date: September 1, 2016

Requested By: Development Services

Item Title:

Discussion and possible action on a \$25,000 special project grant request from Oskaloosa Downtown Development, LLC.

Explanation:

Oskaloosa Downtown Development, LLC (ODD) is requesting a \$25,000 grant from the Oskaloosa Housing Trust Fund (OHTF) for the redevelopment of the McMillen Building (formerly Swim's) to include four upper story apartment units.

The McMillen Building was nearly destroyed in a May 2015 fire and deteriorated further due to rain and heat. ODD acquired the building and is working to redevelop the property. The total project is expected to cost approximately \$1.9 million. To date, the building has been stabilized and weatherized with the assistance of several grants, including a \$500,000 Tax Increment Financing grant from the City of Oskaloosa.

OHTF does not currently have a program that fits this request; however, OHTF has participated in special funding requests in recent years. In 2011, the OHTF Committee approved a \$50,000 grant to ODD for the construction of the six Trolley Place apartments. In 2013, the OHTF Committee approved a \$50,000 loan to the Overland Property Group for the construction of 46 units in Reserves at Ironwood. The terms of the loan were zero (0) percent interest over 15 years.

ODD has submitted a letter, which includes background information and attachments.

Budget Consideration:

The request is for a \$25,000 grant.

Attachments:

Letter from Oskaloosa Downtown Development, LLC
Concept Plan for McMillen Building Upper Story Apartments
Main Street Iowa Data on Benefits of Upper Floor Housing

Oskaloosa Downtown Development, LLC
124 N Market Street Oskaloosa, IA 52577

August 25, 2016

Oskaloosa Housing Trust Fund Board of Directors
c/o Dan Adams, Chairman
Oskaloosa Housing Trust Fund
220 South Market Street
Oskaloosa, IA 52577

Dear Mr. Adams and OHTF members:

Oskaloosa Downtown Development, LLC is respectfully requesting grant assistance of \$25,000 from the Oskaloosa Housing Trust Fund to help with the redevelopment of the McMillen Building (formerly Swim's).

As you are aware, the McMillen Building was nearly destroyed in a May 2015 fire. EMC Insurance engineers originally recommended demolition, due to the extent of damage that included destruction of the roof system, destruction of the floor systems throughout and loss of mortar and brick strength. The fire was followed by 4+ months of rain and heat which caused additional mold and decay of the building, creating the need for additional demolition and expense to salvage the structure.

ODD is strongly committed to retaining the historical fabric of the Oskaloosa Downtown and Historical District. ODD purchased the building and are working to ensure the building is not only stabilized, but restored and contributing to fulfill needs in the retail and housing sector.

Specifically, in the Fall/Winter 2015-16, ODD:

1. Conducted a Phase 1 Environmental Assessment and removed debris and contaminants from all levels of the building;
2. Shored and stabilized the north masonry wall;
3. Repaired the foundation wall and replaced the roof structure; and,
4. Installed a new interior load-bearing wall to support the roof and made masonry repairs to the upper walls.

ODD is proposing to redevelop the upper floor of the McMillen Building to create 4 new market-rate apartments, about 1000 sf each. The main floor will be redeveloped for commercial retail use.

Redevelopment of the upper and lower stories will require:

1. Lower first floor 18" and remove the ramp to make the building ADA compliant;
2. Pour new footings for columns to support second floor system;

3. Rebuild flooring system on the first floor;
4. Remove 1st floor south ceiling (2nd floor flooring system) and reconstruct to support construction of two new apartments extending an additional 60 feet on south half of the second floor;
5. Add new roofing system on the second story extension of the building;
6. Install mechanical systems (plumbing/HVAC) and electrical systems; and,
7. Install finishes (wall, ceiling, flooring, etc.) and furnishings.

ODD has invested almost \$600,000 to stabilize and weather-tight the building. We estimate the additional redevelopment work will cost \$1.3 million.

ODD has secured bridge loans and a mortgage loan to help finance the project, as well as a Main Street Challenge Grant. We are in the process of applying for Brownfield Redevelopment Tax Credits and Workforce Housing Tax Credits to help reduce the debt load, making the business model viable. ODD is not able to service debt beyond what is defined, and MidWestOne is not able to extend additional credit.

Our experience has demonstrated that stabilization and creating white box space in restoring buildings does serve to retain historical fabric and provide economic potential. However, when we leave major finishes undone, individuals and prospective developers find those costs are too great a barrier to moving into a building, resulting in vacancies. ODD was formed with the intent of assembling a team of legal, banking, real estate and construction experts to pursue developments in the downtown, maintaining historical integrity and beauty *and* economic viability.

Main Street Iowa data shows a single upper floor housing unit rented to a couple for between \$500-\$1000 per month results in an annual economic impact of \$19,469-\$38,939. Based on those calculations, addition of four new units in the McMillen Building would result in \$77,876-\$155,756 – a healthy return on investment!

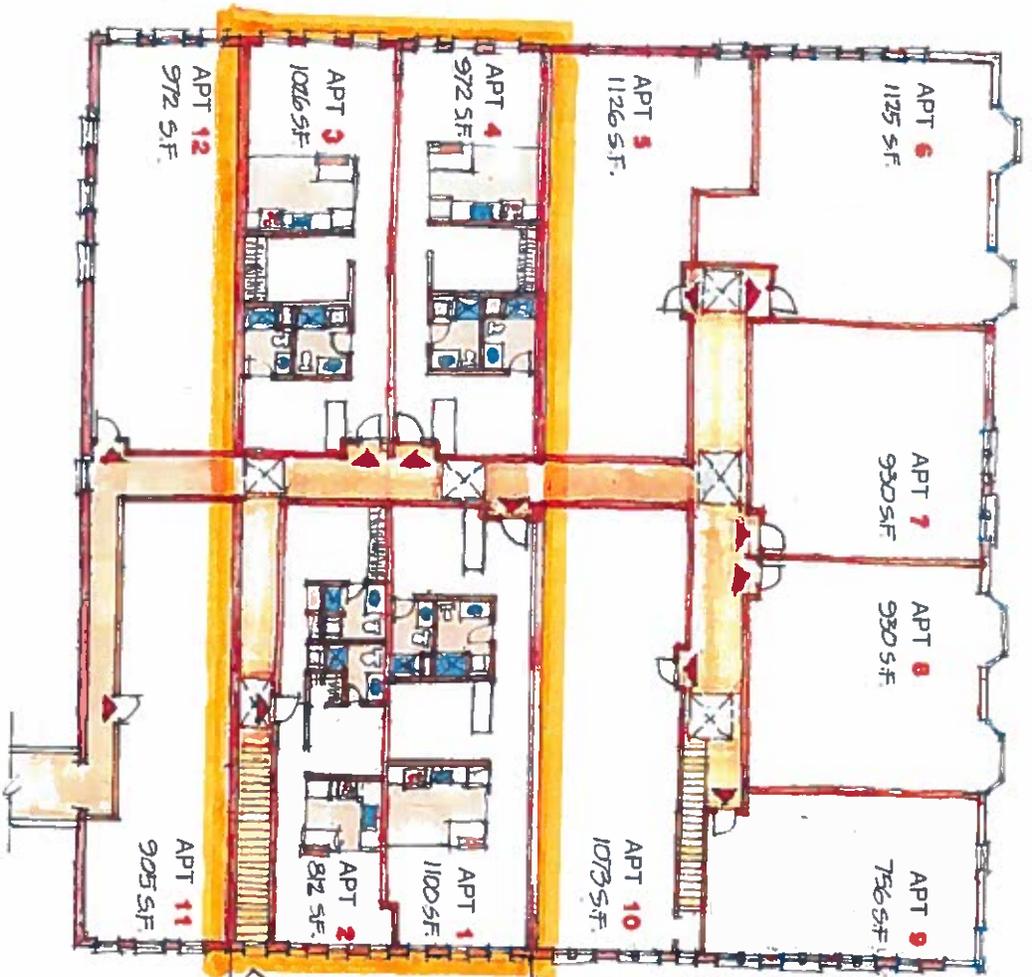
We are grateful for the past support of the OHTF in supporting a similar project at Trolley Place resulting in the development of six upper story downtown units that have been fully occupied since opening in 2012.

We respectfully request your partnership and grant assistance again in the renaissance of the McMillan Building. With your help, we can create four new homes in the Downtown and contribute to the vibrancy of our community core.

Sincerely,



Jim Hansen, Chairman
Oskaloosa Downtown Development



CONCEPT PLAN

202 1ST AVE EAST

FUTURE PHASE

208 1ST AVE EAST
 ← McMillen Bldg.
 FIRST PHASE

FUTURE PHASE



3704 180234501 WAFN 3 013 WAINES HOWA 903 2 515 279 8816 FAX 515 279 4872

Benefit to an Iowa downtown economy from an upper floor housing unit rented to a couple for between \$500 and \$1000/month

Food at home	\$1,898 -- \$3,795
Food & Drink out	\$807 -- \$1,613
Rent	\$6,000 -- \$12,000
Other housing costs including utilities, maintenance, insurance, and upkeep	\$4,606 -- \$9,213
Furniture, equipment & electronics	\$560 -- \$1,121
Apparel & apparel services	\$655 -- \$1,310
Vehicular and transportation related	\$1,909 -- \$3,819
Health related	\$789 -- \$1,577
Entertainment	\$934 -- \$1,868
Personal services	\$314 -- \$629
All others	\$ 997 -- \$1,994

Total Annual Economic Impact of an Upper Floor Apartment in an Iowa Downtown **\$19,469 -- \$38,939**



OHTF Communication
Meeting Date: September 1, 2016
Requested By: City Clerk

Item Title: MISCELLANEOUS

Explanation:

- A. Approval of claims
 - 1. List of claims for July 2016
 - 2. List of claims for August 2016

- B. Accounting and Activity Reports
 - 1. Accounting Report – Housing Dept. June 2016
 - 2. Accounting Report – Housing Dept. July 2016
 - 3. OHTF Activity July 2016
 - 4. OHTF Activity August 2016

Budget Consideration:

Not applicable.

Attachments:

List of claims for July 2016
List of claims for August 2016
Accounting Report – Housing Dept. June 2016
Accounting Report – Housing Dept. July 2016
OHTF Activity July 2016
OHTF Activity August 2016



OHTF Communication

Date: September 1, 2016

Requested By: City Clerk

Item Title:

Approval of payment of claims for July 2016 and August 2016.

Explanation:

Lists of claims for July 2016 and August 2016 are included in your agenda packet. Staff recommends approval.

Budget Consideration:

Totals appear on the claims lists.

Attachments:

Claims lists.

City of Oskaloosa
Claims Register

Jul-16

Mahaska County Recorder
Teresa Latcham & TJA Construction
July postage
July copies

April - June recorder fees
Demolition II loan - 320 North 5th St

98.00
4,000.00
1.86
48.27

GRAND TOTALS

4,148.13

FUND TOTALS

Fund 140 - Housing Funds

4,148.13

4,148.13

Signature

Date

Signature

Date

City of Oskaloosa
Claims Register

Aug-16

David Bower & E&R Builders
August postage
August copies

Demolition I loan - 416 North A St

4,000.00

0.93

80.79

GRAND TOTALS

4,081.72

FUND TOTALS

Fund 140 - Housing Funds

4,081.72

4,081.72

Signature

Date

Signature

Date



OHTF Communication
Meeting Date: September 1, 2016
Requested By: City Clerk

Item Title:

Review of accounting reports for June 2016 and July 2016.

Explanation:

Accounting reports for June 2016 and July 2016 are included in your agenda packet for review.

Budget Consideration:

Not applicable.

Attachments:

Accounting reports
Activity reports

OSKALOOSA HOUSING TRUST FUND
June 30, 2016

HOUSING FUND		YTD	Fund Balance
<u>Beginning Balance</u>			\$214,909.41
<i>Revenue:</i>			
140503044300	Interest	\$492.95	
140503014531	Late Fees	\$90.00	
140503014570	Processing Fees	\$1,351.00	
140503024711	Loan Repayments	\$43,052.04	
140503024713	Loan Repayments (unrestricted)	\$9,539.56	
140503044830142	Transfer In	\$0.00	
	<i>Total Revenue</i>	\$54,525.55	
 <i>Expenses:</i>			
14050306405	Recording Fee Expense	\$461.00	
14050306413	Payments to Other Agencies	\$0.00	
14050306414	Printing and Publishing Expense	\$45.83	
14050306419	Technology Expense	\$0.00	
14050306490	Other Professional Services	\$16.00	
14050306495	Housing Loans/Assistance	\$6,125.00	
14050306497	Demo Loan	\$56,000.00	
14050306498	Refunds & Reimbursements	\$0.00	
14050306508	Postage	\$33.25	
14050306511	Copying	\$141.59	
14050306910001	Transfer Out	\$1,165.00	
	<i>Total Expenses</i>	\$63,987.67	
 <u>Ending Balance</u>			 \$205,447.29
**Loan Repayments (unrestricted) 6/30/11 balance		\$48,464.44	
**Loan Repayments (unrestricted) 6/30/12 balance		\$42,687.69	
**Loan Repayments (unrestricted) 6/30/13 balance		\$31,239.18	
**Loan Repayments (unrestricted) 6/30/14 balance		\$15,727.19	
**Loan Repayments (unrestricted) 6/30/15 balance		\$12,156.67	
Total		\$150,275.17	

HOUSING DONATED FUNDS		Program To Date		Fund Balance
<i>Revenue:</i>				
138503024705	Contributions 2007-08	\$84,125	\$ 84,125.00	
	Contributions 2009-10	\$68,350	\$ 68,700.00	
	Contributions 2010-11	\$68,350	\$ 68,250.00	
	<i>Total Revenue</i>		\$ 221,075.00	
 <i>Expenses:</i>				
13850306413	Payments to Other Agencies		\$ 1,000.00	
	First Time Home Buyer 2008	\$64,125	\$ 40,732.00	
	First Time Home Buyer 2009	\$48,350	\$ 48,100.00	
13850306495	Housing Loans/Assistance		\$ 36,502.26	
13850306497	Demo Loan 2008	\$20,000	\$ 20,000.00	
	Demo Loan 2009	\$20,000	\$ 20,000.00	
13850306910145	Transfer Out (2010 IFA Grant Match)		\$ 20,000.00	
	<i>Total Expenses</i>		\$ 186,334.26	
 <u>Ending Balance</u>				 \$ 34,740.74

OSKALOOSA HOUSING TRUST FUND
July 31, 2016

HOUSING FUND		YTD	Fund Balance
<u>Beginning Balance</u>			\$205,447.29
<i>Revenue:</i>			
140503044300	Interest	\$33.50	
140503014531	Late Fees	\$0.00	
140503014570	Processing Fees	\$107.00	
140503024711	Loan Repayments	\$4,916.31	
140503024713	Loan Repayments (unrestricted)	\$379.44	
140503044830142	Transfer In	\$0.00	
	<i>Total Revenue</i>	\$5,436.25	
 <i>Expenses:</i>			
14050306405	Recording Fee Expense	\$98.00	
14050306413	Payments to Other Agencies	\$0.00	
14050306414	Printing and Publishing Expense	\$0.00	
14050306419	Technology Expense	\$0.00	
14050306490	Other Professional Services	\$0.00	
14050306495	Housing Loans/Assistance	\$0.00	
14050306497	Demo Loan	\$4,000.00	
14050306498	Refunds & Reimbursements	\$0.00	
14050306508	Postage	\$1.86	
14050306511	Copying	\$48.27	
14050306910001	Transfer Out	\$0.00	
	<i>Total Expenses</i>	\$4,148.13	
 <u>Ending Balance</u>			 \$206,735.41
**Loan Repayments (unrestricted) 6/30/11 balance		\$48,464.44	
**Loan Repayments (unrestricted) 6/30/12 balance		\$42,687.69	
**Loan Repayments (unrestricted) 6/30/13 balance		\$31,239.18	
**Loan Repayments (unrestricted) 6/30/14 balance		\$15,727.19	
**Loan Repayments (unrestricted) 6/30/15 balance		\$12,156.67	
**Loan Repayments (unrestricted) 6/30/16 balance		\$9,539.56	
Total		\$159,814.73	

HOUSING DONATED FUNDS		Program To Date		Fund Balance
<i>Revenue:</i>				
138503024705	Contributions 2007-08	\$84,125	\$ 84,125.00	
	Contributions 2009-10	\$68,350	\$ 68,700.00	
	Contributions 2010-11	\$68,350	\$ 68,250.00	
	<i>Total Revenue</i>		\$ 221,075.00	
 <i>Expenses:</i>				
13850306413	Payments to Other Agencies		\$ 1,000.00	
	First Time Home Buyer 2008	\$64,125	\$ 40,732.00	
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13850306497	Demo Loan 2008	\$20,000	\$ 20,000.00	
	Demo Loan 2009	\$20,000	\$ 20,000.00	
13850306910145	Transfer Out (2010 IFA Grant Match)		\$ 20,000.00	
	<i>Total Expenses</i>		\$ 186,334.26	
 <u>Ending Balance</u>				 \$ 34,740.74

1st time Homebuyer payments for July 1, 2016 **\$ 2,325.88**

Restricted	\$ 1,968.52
Non-restricted	\$ 357.36

1st Time Homebuyer Loans final payments this month

<i>Name</i>	<i>Date completed</i>
C Nilson	7/1/2016
C Armbruster	7/1/2016

1st Time Homebuyer Loans final payments next month

<i>Name</i>	<i>Date completed</i>
I Miller	8/1/2016
J Smith	8/1/2016
J Ridenour	8/1/2016

Demolition Loan approved

<i>Name</i>	<i>Date approved</i>	<i>Address of demolition</i>
B Edel	7/14/2016	1111 South F St

1st time Homebuyer payments for August 1, 2016 **\$ 2,306.44**

Restricted	\$ 1,952.85
Non-restricted	\$ 353.59

1st Time Homebuyer Loans final payments this month

<i>Name</i>	<i>Date completed</i>
I Miller	8/1/2016
J Smith	8/1/2016
J Ridenour	8/1/2016

1st Time Homebuyer Loans final payments next month

<i>Name</i>	<i>Date completed</i>
M Scholes	9/1/2016

1st Time Homebuyer Loans paid in full

<i>Name</i>	<i>Date paid</i>	<i>Payment</i>
L DeCook	8/22/2016	\$ 820.04

Demolition Loan approved

<i>Name</i>	<i>Date approved</i>	<i>Address of demolition</i>
J Saylor	8/17/2016	610 North C St

Demolition loans issued

<i>Name</i>	<i>Address</i>	<i>Amount</i>
D Bower	416 North A St	\$ 4,000.00

NSF/Closed Accounts on payments

<i>Name</i>	<i>Amount</i>	<i>Follow-up</i>
J Rowden	\$ 21.14	NSF received 8-2-2016 and 8-8-2016 Letter sent 8-9-2016