



## **5. Review and possible action on proposals for an Oskaloosa Housing Needs Assessment.**

Documents:

[OHTF NEEDS ASSESSMENT PROPOSALS COMMUNICATIONS.DOCX](#)  
[HOUSING NEEDS ASSESSMENT PROPOSAL COMPARISON.DOCX](#)  
[OSKALOOSA HOUSING STUDY - RPRG PROPOSAL.DOC](#)  
[OSKALOOSA IOWA\\_COMPHOUSINGPROPOSAL\\_2016.PDF](#)

## **6. Miscellaneous**

Documents:

[20161027 MISCELLANEOUS.DOCX](#)

### **A. Approval of Claims**

Documents:

[20161027 CLAIMS.DOCX](#)  
[HOUSING CLAIM LIST SEPTEMBER 2016.PDF](#)  
[UPDATE HOUSING CLAIM LIST OCTOBER 2016.PDF](#)

### **B. Review of Accounting Reports.**

Documents:

[20161027 ACCOUNTING REPORTS.DOCX](#)  
[ACCOUNTING REPORT-HOUSING DEPT AUGUST 2016.PDF](#)  
[ACCOUNTING REPORT-HOUSING DEPT SEPTEMBER 2016.PDF](#)  
[OHTF ACTIVITY SEPTEMBER 2016.PDF](#)  
[OHTF ACTIVITY OCTOBER 2016.PDF](#)

## **7. 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: October 27, 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: October 27, 2016  
Requested By: City Staff

**Item Title:**

Consider approval of minutes subject to corrections.

**Explanation:**

Consider approval of the September 1, 2016 Housing Trust Fund Committee Minutes.

**Budget Consideration:**

Not applicable.

**Attachments:**

September 1, 2016 Housing Trust Fund Committee Minutes

## OSKALOOSA HOUSING TRUST FUND COMMITTEE MINUTES

Thursday, September 1, 2016 - 12:00 Noon

City Hall Conference Room

The committee meeting was called to order by Chair Adams at 12:01 p.m. with the following members present: Dan Adams, Joe Caligiuri, Bernice Hahn, Valinn McReynolds, Tamera Sauer, Noel C. Stahle and Carri Vande Ree. Members absent: Randell Davis, Dave Polkowske and Leon McCullough. Staff present: Amy Miller, City Clerk, Andrew Jensen, Development Services Director, and Marilyn Johannes. Others present: Beth Danowsky, Rob Taylor, James Hansen and Jason Madison from CRI.

It was moved by Vande Ree, seconded by Caligiuri to approve the July 14, 2016 Housing Trust Fund Committee Regular Meeting Minutes. Motion carried unanimously.

It was moved by Hahn, seconded by Vande Ree to approve the August 17, 2016 Housing Trust Fund Committee Special Meeting Minutes. Motion carried unanimously.

### **Review Fiscal Year 2016 Annual Financial Report.**

Amy Miller summarized the Fiscal Year 2016 Financial Report.

### **Discuss potentially funding a new Housing Needs Assessment.**

Jensen told the committee the last housing needs assessment was done in 2012 by the University of Iowa and was funded by OHTF. Jensen said it needs to be updated and that it is a priority of the City Council. Jensen reviewed the current housing action plan with the committee. Jensen said he talked to other communities regarding housing needs assessments, and, depending on the scope of the assessment, the study would cost approximately \$15,000-\$20,000. Jensen said he brought the matter to the committee for discussion only at this time.

McReynolds asked if Jensen would work with the firm selected if OHTF funded it. Jensen said he would give updates and provide a report to the committee. Caligiuri said it is good to compare with previous firm's findings. Adams asked if going to look into having U of I do the study again or go with a research firm.

Jensen: Recommend performing the study every three years. Could pursue the university option but would prefer having a research firm perform the study this time. Perhaps go with university option every other time.

Jensen said he recommends Maxfield as a possibility after talking with other community representatives. Stahl asked if Maxfield was an Iowa firm and Jensen said no, Minnesota. Stahle asked if there was an Iowa firm and what about the Request For Proposal process. Jensen said OHTF could do RFP process and could see what other communities have done.

Taylor asked if Jensen had seen any studies where the study area extends beyond the city limits. Jensen said he could talk to the county, that some studies are county-wide but more expensive. Hansen: Concur with outside development. Caligiuri: Define what areas want included. Jensen: Usually city or county-wide or maybe could go with geographic boundaries.

Jensen asked the committee to think about what they want to focus on. Could ask firm to put focus on corridors, concentrate on dilapidated housing in arteries and collector streets. Bring

options and more information to the next meeting.

Stahle: How long did study take last time? Taylor: A couple of months or more. Jensen: Maxfield thought three months.

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

Hansen distributed a conceptual drawing of the McMillen building (old Swim's building) and explained that along with his work at Musco, he works for the Oskaloosa Downtown Development organization. Hansen explained that ODD is a nonprofit organization created when the building Smokey Row is now in collapsed.

Hansen: Asking OHTF for money to put into the McMillen building; similar to funds OHTF contributed to Trolley Place. Want to create 12 apartments. Worked with property owners to get insurance company to pay claim with what little they would pay. On the first floor talking about retail and making the building handicap accessible by improving the entrance on the 1<sup>st</sup> floor and the 2<sup>nd</sup> floor would be apartments. The next phase is to finish out to back of the building and replace the windows in the front. Interested in getting Booy Construction to build the apartments since Brian Booy is building apartments above his building.

Hansen: More extensive damage was done to the building because owners didn't deal with their insurance company. ODD assisted owners with insurance companies.

Hansen: \$2.2 million project. Spent about \$1 million so far, asking OHTF for \$25,000 for this project. ODD wants to keep the community involved in the project.

Hahn: What will rent be on apartments? Hansen: \$900, apartments will be 1,300 square feet with two bedrooms and 2 baths.

McReynolds: Who will manage the apartments? Hansen: Musco has been management on Trolley Place to save money on costs. May try to sell to whole building to someone.

McReynolds: Would contribution affect future demolition project funds? Miller gave a report on demolition funds and said she saw no reason why this contribution would interfere with demolition grant funds.

Vande Ree: Can First Time Homebuyer funds be used since not using them? Miller: Yes, and it helps that Ironwood is paying back their loan now with a payment every month. This amount can be handled. Vande Ree: After done, if don't sell the building where does the rent go? Hansen: Goes to debt services, pay off debt.

It was moved by Vande Ree, seconded by Stahle to approve a \$25,000 special project grant from fund 140 to Oskaloosa Downtown Development for upper story housing in the McMillen Building. Motion carried unanimously.

Miller explained the items on the claims lists. It was moved by Caligiuri, seconded by Hahn to approve the July 2016 and August 2016 claims lists for payment. Motion carried unanimously.

Miller reviewed the accounting report with the committee. Miller reported the balance down \$5,000 due to demolition loans; and First Time Homebuyer loans continue to drop down due to end of payments or paying them off early so property can be sold.

The committee briefly discussed the First Time Homebuyer loan drop. Miller said she could reach out to other communities to see what they offer for First Time Homebuyer loan programs.

The meeting adjourned at 12:50 p.m.

Minutes by Marilyn Johannes



OHTF Communication  
Meeting Date: October 27, 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.



## OHTF Communication

Meeting Date: October 27, 2016

Requested By: Public Works Dept.

**Item Title:**

Consider a request for demolition grant I for a house located at 122 Geneva Drive.

**Explanation:**

Deborah Fisher has applied for funds under the Demolition Assistance Grant/Loan Program I for a property located at 122 Geneva Drive. According to the Mahaska County website the house is in below normal condition. The assessed value of the house is \$45,660.00 and land is assessed at \$11,200.00. The property owner is proposing to replace the house with an 888 square foot stacked duplex. The top floor will have 2 bedrooms and 1 bathroom with a 1 car attached garage. The bottom floor will have 2 bedrooms and 1 bathroom. The value of the house is estimated at \$120,000.

**Budget Consideration:**

\$100.00 Application Fee  
Expenditure up to \$4,000

**Attachments:**

Demolition application, Warranty Deed, Mahaska County website and Picture of existing structure

City of Oskaloosa

# DEMOLITION ASSISTANCE PROGRAM APPLICATION



Return completed form to: Engineering Department  
804 South D Street, Oskaloosa IA 52577  
Phone: 641.673.7472

Demolition Program #1

Demolition Program #2

Applicant's Name: Deborah Fisher

Applicant's Address: P.O. Box 1065

Daytime Phone: 641-660-1537 Mobile: 641-660-1537

Address of property to be demolished: 122 Geneva Drive

Legal description of property to be demolished:

**By signing this application, the applicant acknowledges that he/she is aware of the provisions and requirements of the Demolition Program checked above including:** For both demolition Programs 1 and 2, the applicant understands a demolition permit must be obtained 30 days after the loan is approved and demolition must occur within 90 days of loan approval. In the case of Program 1, a building permit for the new structure must be obtained within 90 days of the completion of the demolition; additionally, if improvements are not made on the property within two years of the date dispersal which equal or exceed the current assessed value of the property to be demolished, the funds granted by the City will have to be repaid. The applicant further understands automatic payments through a checking or savings account is required. The applicant also verifies that the property is not occupied. The applicant further guarantees that the debris will be properly disposed of and will hold the City harmless for any damage or injury that may be caused during the demolition.

Deborah Fisher Signature 10-24-16 Date

### The following to be filled out by City Staff

\_\_\_\_\_ Evidence of Title Received \_\_\_\_\_ Bids Received \_\_\_\_\_ Copy of Demolition Permit

\_\_\_\_\_ Verification applicant has authority to act on behalf of owner if applicant is different from owner

\$ \_\_\_\_\_ Assessed Value of Property before Demo  
Land \$ \_\_\_\_\_ Improvements \$ \_\_\_\_\_

\$ \_\_\_\_\_ Assessed Value of Property after Demo  
Land \$ \_\_\_\_\_ Improvements \$ \_\_\_\_\_

Date property was demolished \_\_\_\_\_ Total cost of demolition: \$ \_\_\_\_\_

Date Grant proceeds issued: \_\_\_\_\_ Total DAP Grant: \$ \_\_\_\_\_

Date Grant proceeds issued: \_\_\_\_\_ Date new improvements were made: \_\_\_\_\_ (DAP #1)

OHTF Chair/Vice Chair Approval \_\_\_\_\_

Housing Department Staff Approval \_\_\_\_\_

②

Document 2011- 2367 Stamp #: -0-  
Book 2011 Page 2367  
Fee: 12.00 Real Estate Transfer Tax -0-  
Auditors Fee: 20.00  
Date: August 29, 2011 Time: 3:40pm

*Diane Upton Crookham - Mahaska County Recorder*  
106 S. 1st Street, Oskaloosa, Iowa 52577 *DU*

Return To: Greg A. Life, 102 1st Avenue East, Oskaloosa, IA 52577, (641) 673-8676  
Preparer: Greg A. Life, 102 1st Avenue East, Oskaloosa, IA 52577, (641) 673-8676  
Taxpayer: Deborah J. Fisher, c/o Fisher Investments LTD, 1833 SW 15th Ave., Cape Coral, FL 33991

### QUIT CLAIM DEED

For the consideration of No (\$0.00) Dollar(s) and other valuable consideration, **Daryl E. Fisher and Deborah J. Fisher, husband and wife**, do hereby Quit Claim to **Deborah J Fisher, a married person**, all our right, title, interest, estate, claim and demand in the following described real estate in Mahaska County, Iowa:

Lot Thirteen of Sunrise Knoll Addition to the City of Oskaloosa, Iowa (122 Geneva) and Lot Twenty-five of Sunrise Knoll Addition to the City of Oskaloosa, Iowa (119 Geneva) and Lots Thirteen and Sixteen of Block Three of Ridge Place Addition to the City of Oskaloosa, Iowa (1001 North 2nd) and

Lot Four and the South Half of Lot Five of Bough's Subdivision of Out Lot Three of Loughridge and Cassiday's Addition to the City of Oskaloosa, Iowa (405 North L) and

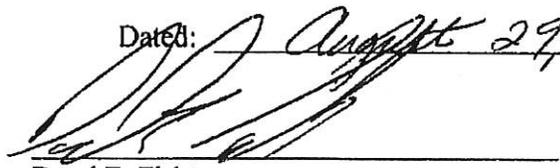
Lot Two of Barr's Subdivision of Lot Nine of Ninde and Scarle's Addition to the City of Oskaloosa, Iowa, and commencing at the northeast corner of said Lot Two, running thence east to the east line of Lot One of said subdivision, thence south to the southeast corner of said Lot One, thence west to the southwest corner of said Lot One, thence in a northerly direction to place of beginning. (105 K Ave East)

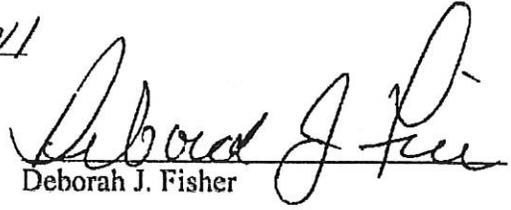
**\*\*No Consideration, transfer between husband and wife.**

Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

Dated: August 29, 2011

  
Daryl E. Fisher

  
Deborah J. Fisher



### Summary

**Parcel ID** 1118451015  
**Office Map** 977  
**Property Address** 122 Geneva  
 Oskaloosa  
**Sec/Twp/Rng** 18-75-15  
**Brief Legal Description** LOT 13 SUNRISE KNOLL ADD  
 (Note: Not to be used on legal documents)  
**Document(s)** REC: 2011-2367 (8/29/2011)  
 REC: 261-198  
**Gross Acres** 0.00  
**Exempt Acres** N/A  
**Net Acres** 0.00  
**CSR** N/A  
**Class** R - Residential  
 (Note: This is for tax purposes only. Not to be used for zoning.)  
**Tax District** OSKALOOSA  
**School District** OSKALOOSA SCH



If this property is being split, please contact the Assessor's Office at 641-673-5805 for property information.

### Owner

Primary Owner (Deed Holder)	Secondary Owner	Mailing Address
Fisher, Deborah J 1233 SW 53rd Terrace Cape Coral, FL 33914-7084		

### Land

**Lot Dimensions** Regular Lot: 80.00 x 74.00  
**Lot Area** 0.14 Acres; 5,920 SF

### Residential Dwellings

<b>Residential Dwelling</b>	
Occupancy	Single-Family / Owner Occupied
Style	1 Story Frame
Architectural Style	N/A
Year Built	1952
Condition	Below Normal
Grade what's this?	N/A
<b>Brick or Stone Veneer</b>	
Total Gross Living Area	1,212 SF
Attic Type	1/2 Finished; 285 SF
Basement Area Type	Full
Basement Area	815
<b>Basement Finished Area</b>	
Plumbing	1 Full Bath; 1 Sink; 1 Mtl St Sh Bath;
<b>Fireplaces</b>	
<b>Porches</b>	
<b>Decks</b>	
Additions	1 Story Frame (112 SF);
Garages	308 SF - Att Frame (Built 1952);

**Sales**

Date	Seller	Buyer	Recording	NUTC	Type	Multi Parcel	Amount
8/29/2011	FISHER, DARYL E/DEBORAH J	FISHER, DEBORAH J	2011-2367	NO CONSIDERATION	Quit Claim Deed		\$0.00
9/30/1994			261-198	Unuseable Sale - Other	Warranty Deed		\$41,000.00

+

**Valuation**

	2016	2015	2014	2013	2012
Classification	Residential	Residential	Residential	Residential	Residential
+ Land	\$11,200	\$11,200	\$11,200	\$11,200	\$11,200
+ Building	\$45,660	\$45,660	\$45,660	\$45,660	\$45,660
<b>= Total Assessed Value</b>	<b>\$56,860</b>	<b>\$56,860</b>	<b>\$56,860</b>	<b>\$56,860</b>	<b>\$56,860</b>

VALUES ARE NOT PUBLISHED UNTIL APRIL 1ST AND ARE SUBJECT TO BOARD OF REVIEW

**Taxation**

	2015 Pay 2016-2017	2014 Pay 2015-2016	2013 Pay 2014-2015	2012 Pay 2013-2014
Classification	Residential	Residential	Residential	Residential
+ Taxable Land Value	\$6,230	\$6,242	\$6,093	\$5,915
+ Taxable Building Value	\$25,399	\$25,448	\$24,839	\$24,116
+ Taxable Dwelling Value	\$0	\$0	\$0	\$0
<b>= Gross Taxable Value</b>	<b>\$31,629</b>	<b>\$31,690</b>	<b>\$30,932</b>	<b>\$30,031</b>
- Military Exemption	\$0	\$0	\$0	\$0

	2015 Pay 2016-2017	2014 Pay 2015-2016	2013 Pay 2014-2015	2012 Pay 2013-2014
= Net Taxable Value	\$31,629	\$31,690	\$30,932	\$30,031
x Levy Rate (per \$1000 of value)	38.13928	36.84406	35.90845	37.25362
<b>= Gross Taxes Due</b>	<b>\$1,206.31</b>	<b>\$1,167.59</b>	<b>\$1,110.72</b>	<b>\$1,118.76</b>
- Ag Land Credit	\$0.00	\$0.00	\$0.00	\$0.00
- Disabled and Senior Citizens Credit	\$0.00	\$0.00	\$0.00	\$0.00
- Family Farm Credit	\$0.00	\$0.00	\$0.00	\$0.00
- Homestead Credit	\$0.00	\$0.00	\$0.00	\$0.00
- Business Property Credit	\$0.00	\$0.00	\$0.00	\$0.00
- Prepaid Tax	\$0.00	\$0.00	\$0.00	\$0.00
<b>= Net Taxes Due</b>	<b>\$1,206.00</b>	<b>\$1,168.00</b>	<b>\$1,110.00</b>	<b>\$1,118.00</b>

### Pay Property Taxes

[Click here to pay property taxes for this parcel.](#)

### Tax History

Year	Due Date	Amount	Paid	Date Paid	Receipt
2015	March 2017	\$603	No		13253
	September 2016	\$603	Yes	9/30/2016	
2014	March 2016	\$584	Yes	3/31/2016	13198
	September 2015	\$584	Yes	9/30/2015	
2013	March 2015	\$555	Yes	3/31/2015	13175
	September 2014	\$555	Yes	9/30/2014	
2012	March 2014	\$559	Yes	3/31/2014	13163
	September 2013	\$559	Yes	9/30/2013	

### Iowa Land Records

REC: 2011-2367 (8/29/2011)

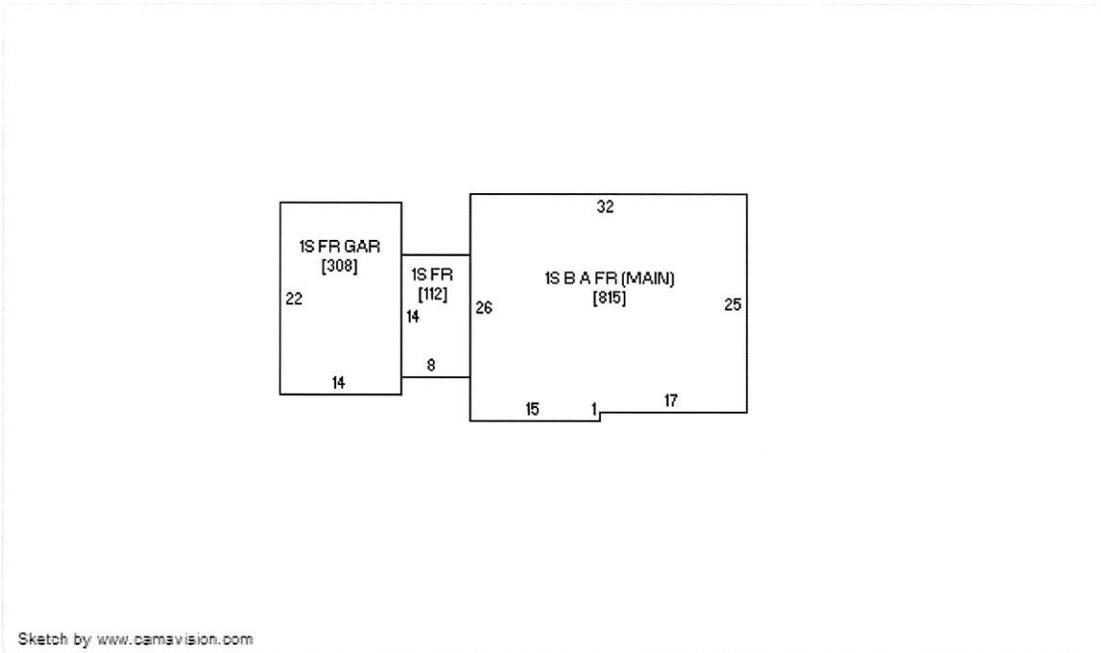
REC: 261-198 ()

*Data for Mahaska County between Beacon and Iowa Land Records is available on the Iowa Land Records site beginning in 2003. For records prior to 2003, contact the County Recorder or Customer Support at [www.IowaLandRecords.org](http://www.IowaLandRecords.org).*

### Photos



### Sketches



## Real Estate Changes

[Click here for the Assessor's form to report real estate changes.](#)

**No data available for the following modules:** Commercial Buildings, Agricultural Buildings, Yard Extras, Tax Sale Certificate.

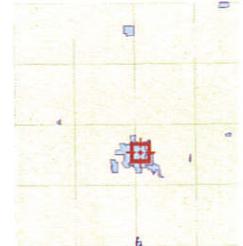
The information in this web site represents current data from a working file which is updated continuously. Information is believed reliable, but its accuracy cannot be guaranteed. No warranty, express or implied, is provided for the data herein, or its use. Special assessments not shown. When using this information for payment purposes or for closing information please contact the Treasurer's office at (641)673-5482.

Last Data Upload: 10/23/2016 7:45:22 PM

 Developed by  
Schneider The Schneider Corporation



**Overview**



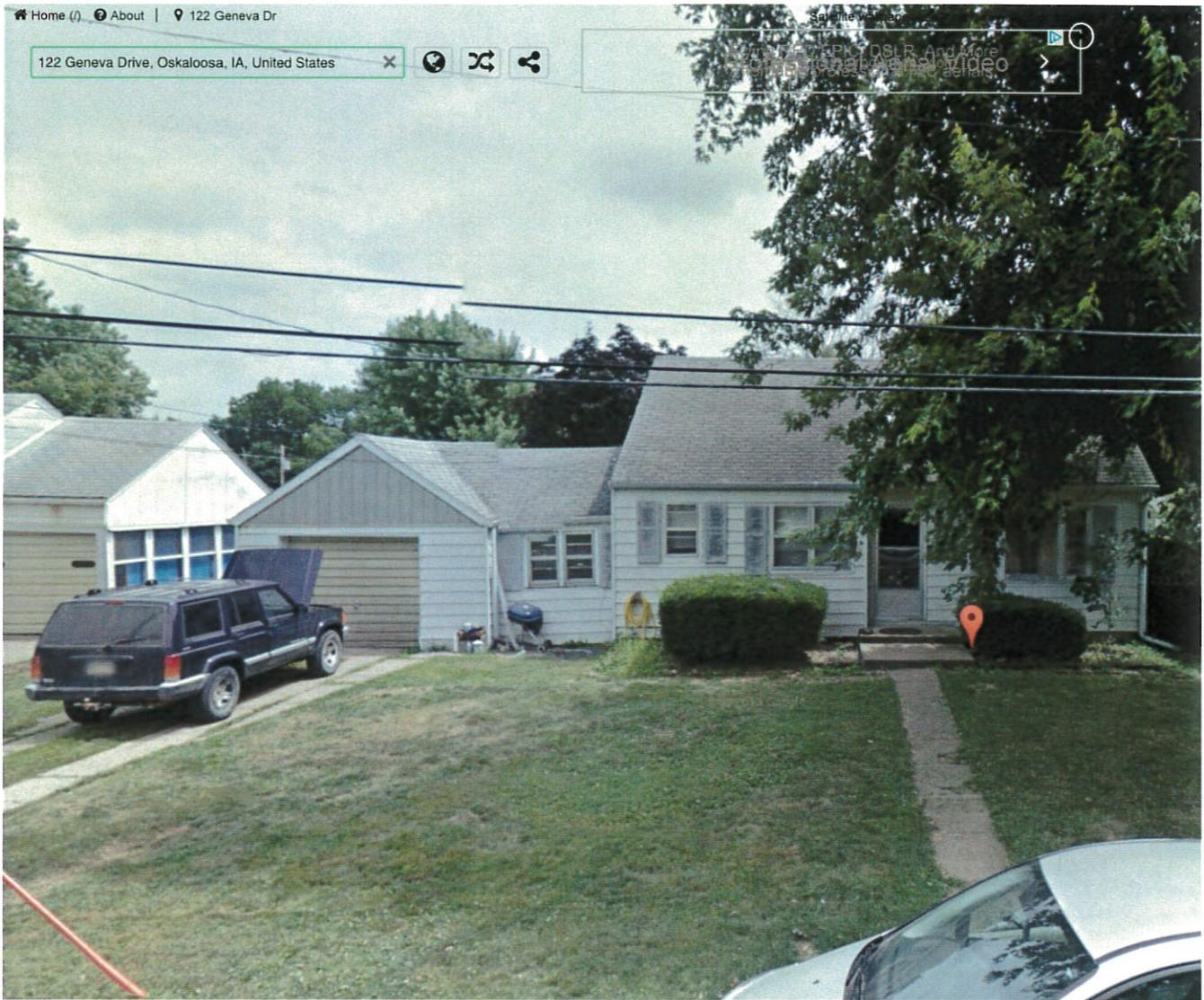
**Legend**

-  Townships
-  Corporate Limits
-  Parcels
-  Roads

<b>Parcel ID</b>	1118451015	<b>Alternate ID</b>	977	<b>Owner Address</b>	Fisher, Deborah J
<b>Sec/Twp/Rng</b>	18-75-15	<b>Class</b>	R		1233 SW 53rd Terrace
<b>Property Address</b>	122 GENEVA OSKALOOSA	<b>Acreage</b>	n/a		Cape Coral, FL 33914-7084
<b>District</b>	OSKALOOSA				
<b>Brief Tax Description</b>	LOT 13 SUNRISE KNOLL ADD				

(Note: Not to be used on legal documents)

Date created: 10/24/2016  
 Last Data Uploaded: 10/23/2016 7:45:22 PM



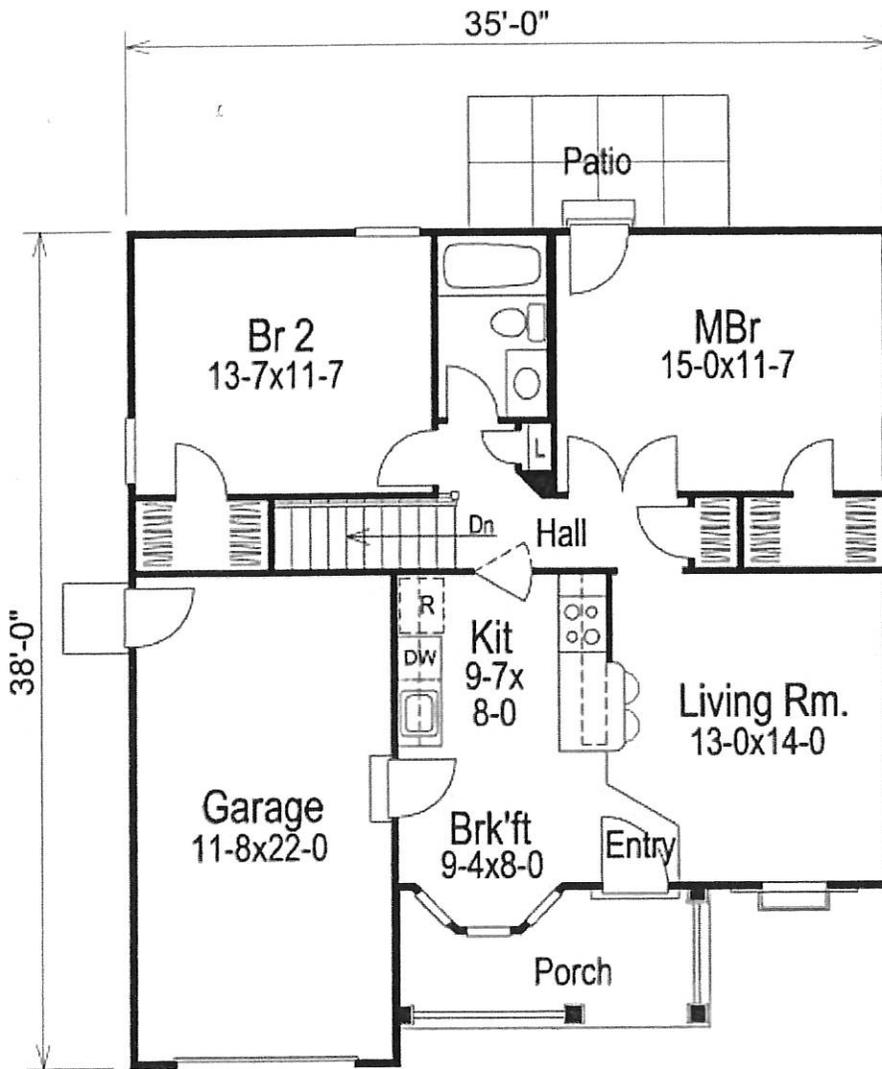
(<https://maps.google.com/maps?hl=en-IL=41.294651,-92.630098&z=17&t=m&hl=en-US&gl=US&mapclient=apiv3>)

Map data ©2016 Google

Developed using the Google Maps API (<https://developers.google.com/maps/?hl=en>) | Not affiliated with Google™

([https://maps.google.com/maps/@41.2946743,-92.6302865,0a,73.7y,94.7h,88.4t/data=!3m1!1e3m2!1m1!1s122%20Geneva%20Drive%20Oskaloosa%20IA%2052501%20USA!1s0x880e0240c0e0e0e0e0:0x880e0240c0e0e0e0e0?image\\_key=11e212s0zhtzZUwseOyVq5T2046600jjs-1jmaps.Datc180gush2033](https://maps.google.com/maps/@41.2946743,-92.6302865,0a,73.7y,94.7h,88.4t/data=!3m1!1e3m2!1m1!1s122%20Geneva%20Drive%20Oskaloosa%20IA%2052501%20USA!1s0x880e0240c0e0e0e0e0:0x880e0240c0e0e0e0e0?image_key=11e212s0zhtzZUwseOyVq5T2046600jjs-1jmaps.Datc180gush2033))



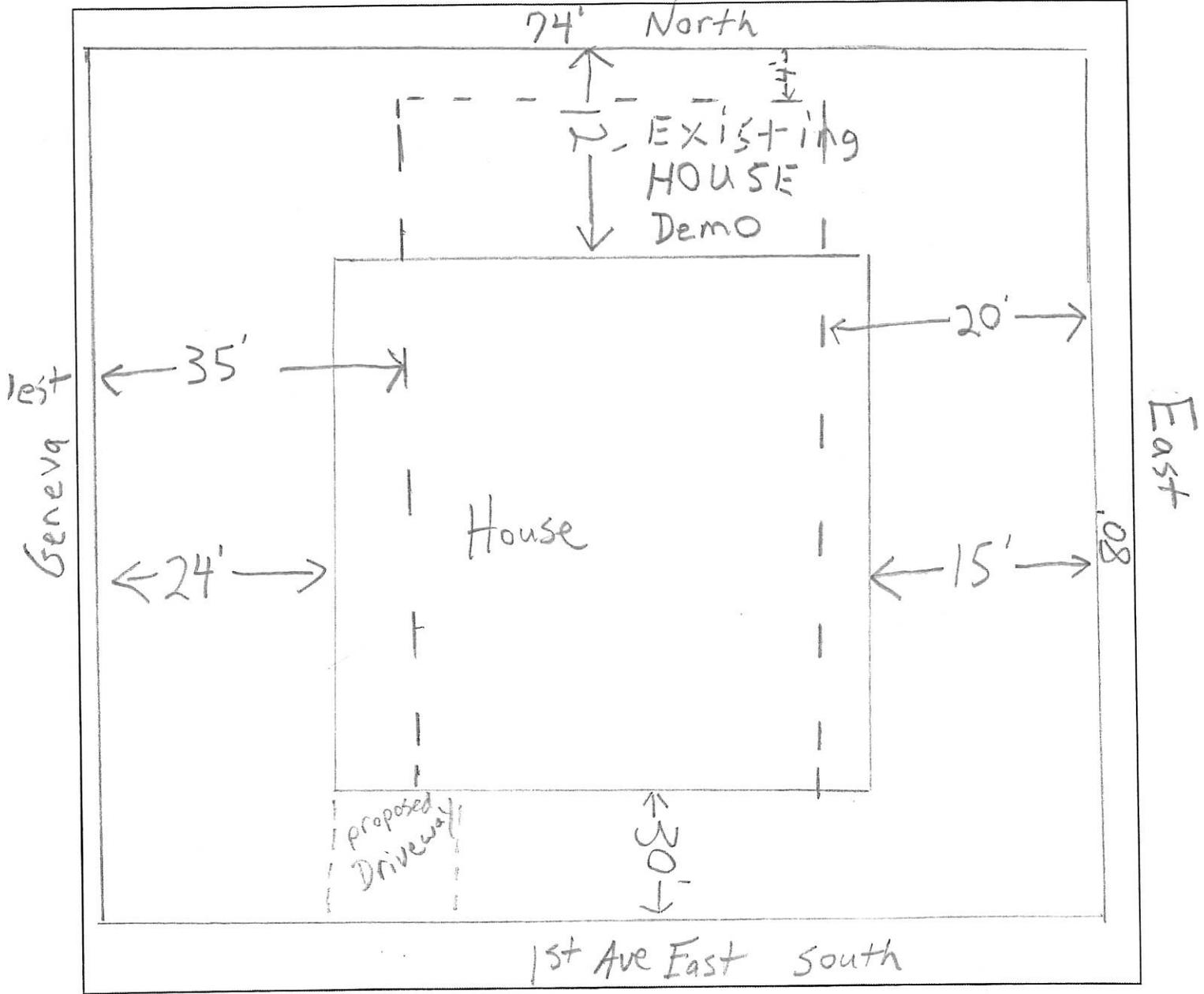


City of Oskaloosa  
Engineering/Building Department  
Plot Plan Form

Date Submitted: 9-7-16

Property Address: 122 Geneva

NOTE: All items referenced on second page must be shown on submitted Plot Plan.



I certify that the above Plot Plan is a true representation of this lot and accurately shows all dimensions, easements and proposed and existing structures on said lot. Any deviation from this approved Plot Plan may void the Building Permit and/or zoning approvals.

SIGNATURE OF OWNER/CONTRACTOR: Adam Henschel

See Second Page for Plot Plan Sample

**G & S Concrete and Construction LLC**

2442 225th St  
Oskaloosa, IA 52577

**Estimate**

Date	Estimate #
9/7/2016	602

Name / Address
Fisher Investments Ltd. s

Project

Description	Qty	Total
DEMO HOUSE AT 122 GENEVA AND HAUL AWAY TO LANDFILL		5,200.00
<b>Total</b>		<b>\$5,200.00</b>

Phone #	Fax #	E-mail
641-672-1537	641-673-7768	gsconst96@gmail.com

Vande Wall Plumbing  
 2426 265th Street  
 Oskaloosa, Iowa 52577  
 Phone (641)660-3655  
 Fax (641)672-0293

# Estimate

DATE	ESTIMATE #
9/7/2016	249

BILL TO
Fisher Investments PO Box 1065 Oskaloosa, Iowa 52577

DESCRIPTION	QTY	RATE	AMOUNT
122 Geneva, Oskaloosa Demo house and haul away. Includes inspection fees and landfill fees. Reusing sewer and water for new house, not disconnecting. Doesn't include abatement or filling hole			0.00 4,550.00
		Subtotal	4,550.00
		7% Tax	
		<b>Total</b>	<b>4,550.00</b>



## OHTF Communication

Meeting Date: October 27, 2016

Requested By: Development Services

**Item Title:**

Review and possible action on proposals for an Oskaloosa Housing Needs Assessment.

**Explanation:**

At the September 1, 2016 meeting of the OHTF, the board discussed potentially pursuing a new housing needs assessment for the community. The OHTF Board directed staff to investigate several different aspects of the potential study and to come back to the next OHTF Board meeting with an actionable item.

After reviewing similar studies completed for other communities and researching potential consultants, staff contacted Maxfield Research & Consulting and Real Property Research Group, which were both found to be highly qualified firms. The scope of services is generally to provide an assessment of current and future housing market needs and opportunities in and around the Oskaloosa community.

Staff has prepared a side-by-side comparison of the two proposals. While both firms are fully competent to perform the work, staff recommends moving forward with the Maxfield Research & Consulting proposal.

**Budget Consideration:**

The funding for this work is included in the City Council approved FY2017 Oskaloosa Housing Trust Fund budget. The Maxfield Research & Consulting proposal includes a fee of \$17,945 plus travel costs estimated not to exceed \$1,100. The Real Property Research Group proposal includes a fee of \$11,000 plus travel costs estimated not to exceed \$900.

**Attachments:**

Staff Housing Needs Assessment Proposal Comparison  
Proposal from Maxfield Research & Consulting  
Proposal from Real Property Research Group

**Oskaloosa Housing Needs Assessment Proposal Comparison – by City Staff**

	Maxfield Research & Consulting	Real Property Research Group
Professional Qualifications	Extremely well-qualified to conduct the study. Appear to have more capability in community development area.	Extremely well-qualified to conduct the study. Appear to be more economic/ market – oriented in the research. Founding member of the National Council of Housing Market Analysts
Experience	More of a Midwest focus. Have completed dozens of similar studies across Iowa including Henry County, Marion County, Wright County, Estherville, Waverly, etc.	More focus in the Southeast, with some Midwest clients. Conducted similar studies in Grinnell and Marshalltown.
Project Understanding	It is our understanding that the primary objective of this analysis is to provide the City of Oskaloosa with a market-based analysis that will identify current and future housing needs in the Oskaloosa area and help decision makers develop a greater understanding of the City’s housing market. Maxfield Research & Consulting, LLC will provide detailed recommendations and an action plan for housing development (both short-term and long-term) and recommend tools and policies that will assist implementation. Our findings will provide a basis for community leaders, stakeholders, and decision-makers to guide future efforts when addressing housing needs.	The city of Oskaloosa is looking to understand housing market opportunities in the area in terms of expanding rental and for sale housing. In this regard, you would like RPRG to conduct an opportunity assessment for this market to quantify that need for both rental and for sale options. This analysis will be used for your internal assessment of the market to guide the city’s programs and policies as well as documentation of marketability of various products in this area to potential developers and lenders.
Scope Comparison	Much of the same of RPRG, but also includes an assessment of... past studies employment trends housing characteristics and condition senior housing	Much of the same of Maxfield, but also includes an assessment of absorption/sales rates that can be anticipated
On-site work	Appears to have more time in Oskaloosa, and a formal presentation at completion	Appears to have less time in Oskaloosa
Timing	150 to 175 days for draft report	Complete within 8 weeks
Cost	\$17,945 + travel costs (~\$1,100)	\$11,000 + travel costs (~\$900)
Deliverables	GIS datasets will be provided Hard copies billed at direct cost	Three hard copies included, \$50 per additional hard copy
Assessment of Examples	Includes extensive information on market opportunities, but also has more on general opportunities/ challenges and policy recommendations	Solid analysis, focus is on market opportunities

October 7, 2016

Mr. Andrew Jensen, AICP  
Development Services Director  
City of Oskaloosa  
220 S. Market Street  
Oskaloosa, IA 52577

Re: Oskaloosa Housing Opportunity Assessment

Dear Andrew,

I am pleased to submit this proposal for Real Property Research Group, Inc. (RPRG) to conduct a market study of the overall market conditions and demand for rental and for sale housing in Oskaloosa, Mahaska County, Iowa.

### **Understanding of Assignment**

The city of Oskaloosa is looking to understand housing market opportunities in the area in terms of expanding rental and for sale housing. In this regard, you would like RPRG to conduct an opportunity assessment for this market to quantify that need for both rental and for sale options. This analysis will be used for your internal assessment of the market to guide the city's programs and policies as well as documentation of marketability of various products in this area to potential developers and lenders.

### **Qualifications**

Real Property Research Group, Inc. (RPRG) is a multi-disciplinary real estate and economic consulting firm. Through its offices in Columbia, Maryland, and Atlanta, Georgia, the firm works with lenders, building companies, developers, public agencies, special purpose agencies and other real estate professionals to offer timely and insightful analyses of real estate trends, economic development issues, marketing strategies and market feasibility throughout the United States. Over the last fifteen years, the firm has completed over 4,000 assignments, many of which have resulted in successful real estate, revitalization and economic development projects.

RPRG offers a wide array of real estate market research services:

#### **➤ Rental Housing Market Research**

The firm conducts market studies pertinent to the development of general occupancy and senior independent rental housing throughout the United States. Clients for such work include financial institutions, developers and national syndicators. The firm prepares comprehensive feasibility studies for submission to HUD offices for mortgage insurance under the National Housing Act, Sections 220, 221(d)(3), 221(d)(4), 231, 223(a)(7) and 223(f). These studies meet the HUD Multifamily Accelerate Processing (MAP) guidelines and cover a variety of rental housing types including market rate and affordable housing, general occupancy and seniors housing, and mixed use developments.

We also have a large national practice conducting market studies for rental

communities financed with low income housing tax credits. We assist developers in configuring tax credit communities to addresses market demands as well as the requirements of each state's Qualified Allocation Plan. Over the past fifteen years, housing finance agencies for North Carolina, South Carolina, Georgia, Iowa, Michigan and Louisiana housing finance agencies have retained the firm to conduct market studies for LIHTC communities.

Additionally, housing finance agencies for Indiana, New Jersey and Maine have retained the firm to review market studies submitted to the state as part of the Low Income Housing Tax Credit allocation process.

➤ **Conventional For-Sale Housing Market Analysis**

RPRG conducts studies for a variety of for sale properties throughout the United States including detached, attached and multifamily products. We conduct studies for landowners, developers, lenders, national and regional building companies such as Ryan Homes, NV Homes, Centex Homes, Beazer Homes, Lennar Homes and Comstock Homes. We perform corridor analyses to identify new home market and product opportunities as well as market feasibility for all types of for-sale housing, including large communities, infill developments, amenity communities, and active adult projects.

➤ **Neighborhood, Corridor and Downtown Revitalization**

RPRG has the breadth of experience and knowledge to evaluate revitalization areas and create strategies for both community and economic development opportunities. We actively participate in revitalization studies for HOPE VI, NSP and Choice Neighborhood Initiative (CNI) projects as well as other urban redevelopment programs.

➤ **Age Qualified and Active Adult Housing Research**

Housing addressing the needs of older households (aged 55+) is an evolving product in today's market. RPRG has extensive experience with this unique market niche, working with builders across the country by providing market research and feasibility analysis to support land acquisition and product and pricing decisions for both for-sale and rental housing product.

➤ **Retirement Housing and Long-Term Care Strategic Analysis**

RPRG provides strategic market analysis across the continuum of senior living and long term care including service enriched rental housing, assisted living, Alzheimer's care, and continuing care facilities. We work nationally with both for profit and non-profit providers, lenders, institutional and private investors as well as government agencies.

➤ **Commercial Retail , Office Space, and Specialty Use Analyses**

RPRG conducts analyses of neighborhood, community, and specialty retail centers, assessing current and future sales potential based on demographic and competitive trends. We also evaluate the market feasibility of commercial office and industrial space, and specialty uses such as health clubs and self-storage facilities.

➤ **Economic and Fiscal Impact Analysis**

RPRG documents community and economic impact for developers, investors and lenders for a variety of projects, including those utilizing New Markets Tax Credits. In addition to estimating job and income growth resulting from a NMTC project, RPRG measures the fiscal impact on local government, the social impact on residents in surrounding neighborhoods and the "green" impact on the local environment. RPRG can study the community impact at various stages, including assessing the community



impact of a portfolio or pipeline for a CDFI application, measuring how a project meets the business goals of a CDE, or tracking the progress of a completed project post construction.

RPRG is a founding member of the National Council of Housing Market Analysts (NCHMA). Bob Lefenfeld has served as NCHMA's National Chair and currently serves as Chair of its FHA committee. Tad Scepaniak is currently National Vice Chair and has authored or co-authored many of the group's white papers on market study methodologies. RPRG adheres to that organization's adopted standards in terms of definition and study content.



Resumes of key staff and listing of recent projects is located in Attachment Two of this proposal.

### **Scope of Services**

To assess the nature of the current and proposed competitive environment for the subject site, RPRG will conduct the following research:



#### **A. Area Overview**

An analysis will be conducted of the city of Oskaloosa and surrounding area in terms of location, access and proximity to needed facilities and services.

- We will discuss the overall Oskaloosa market and discuss various submarkets and/or neighborhoods as appropriate, and their suitability for additional residential development. This will include a potential focus on downtown.
- We will examine supportive services serving the community.
- We will compare the market area and/or submarkets to the county or region as a whole.

#### **B. Socio-Economic and Demographic Context**

Demographic and socio-economic trends within the market(s) will be analyzed and compared to the county.

- Based in part on 2010 Census data, we will examine recent trends in population and household growth, as well as current public projections of population and household growth over the next five years.
- We will examine the characteristics of the current households including family type, tenure, age distribution and household type.
- We will examine current income characteristics of the population within the market area and income by tenure.

#### **C. Rental Housing Market Conditions**

The supply analysis will be aimed at assessing the location, type, rent level, occupancy rates, and characteristics of rental housing serving the target population in the market areas.

- Based on American Community Survey data, we will profile the current housing stock in the market area, detailing information on overall breakdown of units by structure type, tenure and value/rent.

- We will compile, map and analyze information on rental apartment and rental townhouse developments in the market areas.
  - Data on rent levels, unit size, unit distribution and occupancy rates will be compiled and analyzed.
  - We will examine features and amenities offered in the market.
  - We will document current concessions being offered in the market and absorption experience of recently completed projects.
  - We will prepare individual profile sheets of existing rental communities in this market and will include these in the final report submitted to you.
- We will identify the characteristics of scattered site rentals in the market.
- We will identify new rental housing developments under construction and planned in the market areas.

#### **D. For Sale Housing Market Conditions**

The supply analysis will be aimed at assessing the size and characteristics of the area's existing and new homes market.

- To understand the impact the recent economic downturn has had on this market, we will examine overall existing home trends in Poweshiek County. This includes trends in house pricing, sales and inventory.
- Based on available MLS data, we will compile and analyze information on the for sale units currently being marketed within the area, looking at current price position and geographic dispersion of sales by price position.
- Based on a market survey of the area, we will present information about the market's currently active new home sales activity.
  - This analysis will include summary data on housing type being built, sales by price position, inventory remaining in active subdivisions and a price/square footage comparison of current offerings.
  - We will discuss in detail the characteristics of the most competitive production communities in this market, discussing product and amenities offered, promotions being conducted and inventory remaining.
  - We will provide a profile of each competitive project, detailing characteristics and features of each competitive property.
- Based on discussions with local officials and developers, we will quantify and map residential development anticipated in the area.

#### **E. Rental Demand Estimate and Analysis**

- We will prepare projections of the number of households comprising the target population in 2017 and 2020.
- Using industry standard demand methodology, we will compute the balance of supply



and demand for rental housing in the market area.

- We will suggest/evaluate the appropriate rental product for this community including:
  - Target markets (Market, Affordable, Mixed Income)
  - Project size
  - Mix of bedroom types,
  - Unit sizes,
  - Features and amenities,
  - Rents
- Based on household projections and projected income distribution by tenure, we will compute a capture rate of the household base that the project would need to achieve to lease up.
- We will also conduct a penetration rate analysis to determine what proportion of income qualified households needed to fully occupy rental communities addressing a similar price position as the subject.



**F. For Sale Findings and Recommendations**

- We will evaluate the strengths and weaknesses of the site in terms of a for sale community, the demographic and competitive environment.
- We will discuss appropriate for sale products for this market.
  - We will suggest target markets for the subject product and appropriate product positioning.
  - We will suggest appropriate product design. This will include recommendations of community size, unit mix, appropriate finishes, amenities, floor plans, and unit sizes.
  - We will then suggest appropriate pricing for each of the sale products proposed.
- Based on the outlined product, we will demonstrate the band of affordability for the product offerings and determine the size of the target market.

**G. Overall General Conclusions:**

- In general terms, we will suggest appropriate locations for new residential development.
- Given the proposed product(s), we will suggest appropriate absorption/sales rates that you can anticipate.

Data, analyses, conclusions, and recommendations will be set forth in a separate report detailing all of the research set forth above with supporting statistical tables and maps. We will issue a draft report for your review. Based on those comments, we will release a final version of the report. The final report will be delivered in an Adobe Acrobat format and up to three (3) color hard copies. Additional hard copies will be available from this office for an additional fee of \$50 per report.

### **Business Proposal**

The cost of the Analysis outlined above would be Eleven Thousand Dollars (\$11,000) plus travel expenses which we estimate at \$900. Based on our current workload, we can complete this analysis within eight weeks of authorization. **However, timing must be finalized at time of authorization.** All work to be done under this assignment is covered by the Terms and Conditions of Employment on the enclosure labeled Schedule One.

You may authorize us to proceed with this assignment by signing this proposal where indicated below and emailing a copy to this office. We further request that a copy containing an original signature along with a retainer representing fifty percent of the fee (\$5,500) be forwarded to this office within three days of authorization. The remaining fee will be billed upon completion of the report and is due and payable within 30 days.

We appreciate having the opportunity to prepare this proposal for you and look forward to discussing it with you in the near future.

Sincerely,



**Real Property Research Group, Inc.**

A handwritten signature in black ink that reads 'Rob Lefenfeld'.

Robert M. Lefenfeld  
Managing Principal

AGREED & ACCEPTED THIS \_\_\_ DAY OF \_\_\_\_\_, 2016.  
BY:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name (Print)

## **SCHEDULE ONE TERMS AND CONDITIONS OF EMPLOYMENT**

Except as otherwise expressly provided in the Engagement Letter to which this Schedule 1 is attached, these Terms and Conditions of Employment will govern our employment on the assignment described in the Engagement Letter.

1. The conclusions and recommendations in our report will be subject to (a) our standard Underlying Assumptions and Limiting Conditions, which we will provide to you upon request, and (b) any additional assumptions or conditions set forth in the body of our report.
2. Our employment for this assignment and our compensation in connection therewith are not contingent upon the conclusions to be reached in our report.
3. We will not by reason of this engagement be required to give testimony or to be in attendance in court or at any governmental or other hearing with reference to the subject project without written contractual arrangements having been made relative to such additional services. In the event we are subpoenaed to testify or are otherwise required to appear in court or at a hearing, we will be entitled to charge you our then standard rates for such additional services.
4. We have the right to use and publish in connection with engagements for other clients any data we obtain and any conclusions we reach in connection with this engagement, except any data or conclusions pertaining to the subject project (or any other project of the subject project's developer or any affiliate thereof) which such developer or affiliate designates in writing as being confidential.
5. We have the right to use and publish the name of our client, and to describe the subject project, the work performed by us in connection with the assignment, and the development and marketing experience of the subject project, in any advertising or marketing materials or presentations used or made by us and/or any of our affiliates.
6. The balance of our fee is due in full within 30 days of completion of our report.



## **SCHEDULE TWO**

### **ROBERT M. LEFENFELD Managing Principal**

Mr. Lefenfeld is the Managing Principal of the firm with over 30 years of experience in the field of residential market research. Before founding Real Property Research Group in 2001, Bob served as an officer of research subsidiaries of Reznick Fedder & Silverman and Legg Mason. Between 1998 and 2001, Bob was Managing Director of RF&S Realty Advisors, conducting residential market studies throughout the United States. From 1987 to 1995, Bob served as Senior Vice President of Legg Mason Realty Group, managing the firm's consulting practice and serving as publisher of a Mid-Atlantic residential data service, ~~Housing Market Profiles~~. Prior to joining Legg Mason, Bob spent ten years with the Baltimore Metropolitan Council as a housing economist. Bob also served as Research Director for Regency Homes between 1995 and 1998, analyzing markets throughout the Eastern United States and evaluating the company's active building operation.



Bob oversees the execution and completion of all of the firm's research assignments, ranging from a strategic assessment of new development and building opportunities throughout a region to the development and refinement of a particular product on a specific site. He combines extensive experience in the real estate industry with capabilities in database development and information management.

Bob has lectured and written extensively on the subject of residential real estate market analysis. He has served as National Chair of the National Council of Housing Market Analysts (NCHMA) and currently serves as Chair of the Organization's FHA Committee. Bob has created and taught the market analysis module of the Mortgage Bankers Association's FHA Multifamily Underwriting Training Program. Bob is also a member of the Baltimore chapter of Lambda Alpha Land Economics Society.

#### **Areas of Concentration:**

- ~~Strategic Assessments:~~ Mr. Lefenfeld has conducted numerous corridor analyses throughout the United States to assist building and real estate companies in evaluating development opportunities. Such analyses document demographic, economic, competitive, and proposed development activity by submarket and discuss opportunities for development.
- ~~Feasibility Analysis:~~ Mr. Lefenfeld has conducted feasibility studies for various types of residential developments for builders and developers. Subjects for these analyses have included for-sale single-family and townhouse developments, age-restricted rental and for-sale developments, large multi-product PUDs, urban renovations and continuing care facilities for the elderly.
- ~~Information Products:~~ Bob has developed a series of proprietary databases to assist clients in monitoring growth trends. Subjects of these databases have included for sale housing, pipeline information, and rental communities.

#### **Education:**

Master of Urban and Regional Planning; The George Washington University.  
Bachelor of Arts - Political Science; Northeastern University.

## **TAD SCEPANIAK** **Principal**

Tad Scepianiak directs the Atlanta office of Real Property Research Group and leads the firm's affordable housing practice. Tad directs the firm's efforts in the southeast and south central United States, working extensively in North Carolina, South Carolina, Georgia, Florida and Tennessee. He specializes in the preparation of market feasibility studies for rental housing communities, including market-rate apartments developed under the HUD 221(d)(4) program and affordable housing built under the Low-Income Housing Tax Credit program. Along with work for developer clients, Tad is the key contact for research contracts with the North Carolina, South Carolina, Georgia, Michigan, and Iowa Housing Finance agencies. Tad is also responsible for development and implementation of many of the firm's automated systems.

Tad is currently National Vice Chair of the National Council of Housing Market Analysts (NCHMA). He has taken a lead role in the development of the organization's Standard Definitions and Recommended Market Study Content, and he has authored and co-authored white papers on market areas, derivation of market rents, and selection of comparable properties. Tad is also a founding member of the Atlanta chapter of the Lambda Alpha Land Economics Society.



### **Areas of Concentration:**

- ~~Low Income Tax Credit Rental Housing:~~ Mr. Scepianiak has worked extensively with the Low Income Tax Credit program throughout the United States, with special emphasis on the Southeast and Mid-Atlantic regions.
- ~~Senior Housing:~~ Mr. Scepianiak has conducted feasibility analysis for a variety of senior oriented rental housing. The majority of this work has been under the Low Income Tax Credit program; however his experience includes assisted living facilities and market rate senior rental communities.
- ~~Market Rate Rental Housing:~~ Mr. Scepianiak has conducted various projects for developers of market rate rental housing. The studies produced for these developers are generally used to determine the rental housing needs of a specific submarket and to obtain financing.
- ~~Public Housing Authority Consultation:~~ Tad has worked with Housing Authorities throughout the United States to document trends rental and for sale housing market trends to better understand redevelopment opportunities. He has completed studies examining development opportunities for housing authorities through the Choice Neighborhood Initiative or other programs in Florida, Georgia, North Carolina, South Carolina, Texas and Tennessee.

### **Education:**

Bachelor of Science - Marketing; Berry College - Rome, Georgia

**GERALD R. LEVIN**  
**Senior Analyst**

Mr. Levin has over 30 years of experience in all aspects of real estate development, financial and market feasibility, financing and due diligence. Prior to joining Real Property Research Group as a Director, Mr. Levin was part of senior management at Landex Corporation, a regional development and property management firm specializing in redevelopment of multi-family properties, and at Struever Bros., Eccles & Rouse. He also served 12 years as Vice President of Chevy Chase/ B. F. Saul Co. in both the development and work-out departments.

**Areas of Concentration:**

- **Feasibility Analysis:** Mr. Levin's experience has encompassed a wide range of studies including: residential, industrial, office, retail, R&D, self-storage facilities, and mixed- use development.
- **Site Analysis and Development Programming:** Mr. Levin has a comprehensive background in development including analysis of zoning and public ordinance compatibility, the neighborhood setting, availability of utilities, public transit and road connections, market feasibility, community issues, and developer experience.



**Education:**

Master of Urban and Regional Planning; University of North Carolina at Chapel Hill  
Bachelor of Arts, Economics; Yale University

**MICHAEL RILEY**  
**Senior Analyst**

Michael Riley joined RPRG as a Research Associate in the Atlanta office upon college graduation. As a Research Associate, he gathered economic, demographic, and competitive data for market feasibility analyses and other consulting. Since 2007, Michael has served as an Analyst, conducting a variety of market analyses for affordable and market rate rental communities throughout the United States. He rejoined the firm in 2016 as a Senior Analyst.

**Areas of Concentration:**

- ~~Low Income Housing Tax Credit Rental Housing~~ - Michael has worked extensively with the Low Income Housing Tax Credit program, evaluating general occupancy, senior oriented, and special needs developments for State allocating agencies, lenders, and developers. Michael also has extensive experience analyzing multiple subsidy projects through the HUD Section 8/202 and USDA Section 515 programs.
- ~~Market Rate Rental Housing~~ - Michael has analyzed various projects for lenders and developers of market rate rental housing including those compliant with HUD MAP guidelines under the FHA 221(d)(4) program.

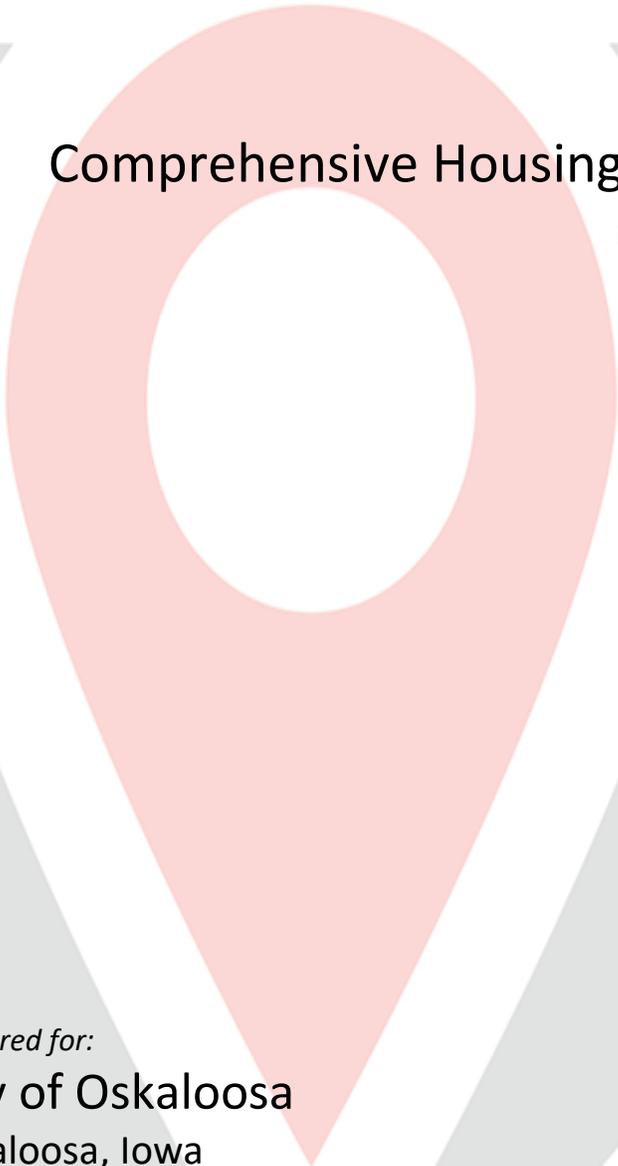
**Education:**

Bachelor of Business Administration - Finance; University of Georgia, Athens, GA

**RPRG Clients by Specialty include:**

<b>RPRG Clients by Specialty include:</b>			
<b>HUD Market Analysis</b>		<b>Housing Needs Assesments</b>	
Client	Location/Region	Client	Location
AGM Financial Service	National	Dalton Housing Authority	Georgia
Acre Capital	Southeast	Grinnell Chamber	Iowa
Berkadia Commercial Mortgage	National	Harristown Development	Pennsylvania
Capital One Multifamily	National	Howard County HCD	Maryland
Columbia National	Mid-Atlantic	Hsg Auth of Winton-Salem	North Carolina
Grandbridge RE	Mid-Atlantic	Marshall Econ Dev	Iowa
Highland Commercial Mortgage	Southeast	Maryland DHCD	Maryland
M&T Realty Capital	National	Quadel Consulting	National
Oppenheimer MHHF	National	Spartanburg Hsg. Auth.	South Carolina
Paragon Mortgage	West	The Communities Group	National
Prudential Huntoon Paige	Southeast	Urban Collage	National
Red Capital	National		
Regions Real Estate Capital	West		
Walker & Dunlop	National		
Wells Fargo	National		
<b>General Rental/Market Analysis</b>		<b>Due Diligence/Market Study Review</b>	
Client	Location	Client	Location
Atapco	Mid-Atlantic	Cohn Reznick	Mid-Atlantic
Bonaventure Realty Group	National	Enterprise	Baltimore City
Bozzuto Homes	Mid-Atlantic	Indiana HFDA	Indiana
Cathcart Properties	Virginia	Maine HFA	Maine
Denico	Virginia	New Jersey HMFA	New Jersey
HH Hunt	SE and Mid-Atlantic		
Integral Companies	Southeast		
Rea Ventures Group	Southeast		
RST Development	SE and Mid-Atlantic		
Wood Partners	Mid Atlantic		
<b>LIHTC Market Analysis</b>		<b>For-Sale Analysis</b>	
Client	Location	Client	Location
Benoit Group	Southeast	Bozzuto Homes	Mid-Atlantic
Enterprise Homes	Mid Atlantic	Centex Homes	Maryland
Homes For America	Mid Atlantic	Chesapeake Capital	Southeast and Mid-Atlantic
Ingerman	Mid Atlantic	Comstock Holdings	Mid-Atlantic
Iowa Finance Authority	Iowa	Gaylord Brooks	Maryland
Louisiana HFA	Louisiana	Keelty Homes	Maryland
Michaels Organization	National	Lambert Development	North Carolina
Michigan State Housing (MSHDA)	Michigan	Lennar	Mid-Atlantic
Mullin & Lonergan	Pennsylvania	Mi Casa	Maryland
Norsouth Development	Southeast	RST Development	Southeast and Mid-Atlantic
North Carolina Housing Finance (NCHFA)	North Carolina	Ryan Homes	Mid-Atlantic and Northeast
Osprey Property Company	Mid-Atlantic	Southern Land	Maryland
Presbyterian Senior	Southeast	Thomas Builders	Mid-Atlantic
Prestwick Development	Southeast		
Shelter Development	Mid-Atlantic		
Volunteers for America	National		
Walton Communities	Southeast		
Zimmerman Properties	Southeast		
<b>Student Housing Analysis</b>		<b>Senior Housing/Assisted Living Analysis</b>	
Client	Location	Client	Location
Bariglio Corporation	Newark, DE	Beztak Companies	National
Obrecht Development	Somerset Co, MD	CHAI	Maryland
Penn Trust Properties	State College, DE	Clark Turner	Mid-Atlantic
Raycorp	Champaign, IL	Emory Development	Mid-Atlantic
		Mission First	Mid-Atlantic
		Pinnacle Companies	Northeast
		Presbyterian Senior	Mid-Atlantic
		The Peterson Companies	Mid-Atlantic
		Wheeling PHA	West Virginia
		Victory Housing	Maryland
<b>Economic Impact Analysis/New Market Tax Credits</b>		<b>Economic Impact Analysis/New Market Tax Credits</b>	
Client	Location	Client	Location
Altoona-Blair Co. Dev Corp	National	Altoona-Blair Co. Dev Corp	National
Bank of America	National	Bank of America	National
City of Harrisburg	Harrisburg, PA	City of Harrisburg	Harrisburg, PA
Crow Holdings	Dallas, TX	Crow Holdings	Dallas, TX





A Proposal for a  
Comprehensive Housing Needs Analysis for the  
City of Oskaloosa, Iowa

*Prepared for:*

**City of Oskaloosa**  
Oskaloosa, Iowa

September 2016



**Maxfield**  
Research & Consulting

7575 Golden Valley Road  
Suite 385  
Golden Valley, MN 55427  
612.338.0012  
[www.maxfieldresearch.com](http://www.maxfieldresearch.com)



# Maxfield

Research & Consulting

September 30, 2016

Mr. Andrew Jensen, AICP  
Development Services Director  
City of Oskaloosa  
220 S. Market Street  
Oskaloosa, IA 52577

Dear Mr. Jensen:

Thank you for contacting Maxfield Research & Consulting, LLC to provide a proposal for a Comprehensive Housing Needs Analysis for the City of Oskaloosa, Iowa. The study would examine demographic and economic factors, current housing market conditions, and would determine the market potential for developing additional housing products in Oskaloosa. We would provide detailed recommendations (number of units/lots; unit mix and sizes; price/rent; housing features and amenities, etc.) for the housing types identified as being needed in the short- and long-term.

Along with the proposal is a statement of qualifications for our firm which provides a company background, outlines our services and representative clients, and provides resumes of Maxfield staff who would be conducting the housing study.

The work program for this housing market needs analysis is outlined on the following pages. The total fee for staff time for the analysis would be \$17,945.00, including expenses for outside data purchases, postage, printing, photocopying, long distance telephone, etc., but excluding travel expenses. Costs are presented for each major component of the work program. Maxfield Research & Consulting, LLC would be able to deliver a draft report of the housing analysis in approximately 150 to 175 days.

We welcome the opportunity to work with you on this project. If this proposal meets with your approval, please sign and return one copy of the contract. Please call me if you have any questions about the proposed work program or if you need any other information. I can also be reached via email at [mmullins@maxfieldresearch.com](mailto:mmullins@maxfieldresearch.com).

Sincerely,

MAXFIELD RESEARCH & CONSULTING, LLC

Matt Mullins  
Vice President & Business Development



**Maxfield**  
Research & Consulting

September 30, 2016

Mr. Andrew Jensen, AICP  
Development Services Director  
City of Oskaloosa  
220 S. Market Street  
Oskaloosa, IA 52577

### **CONTRACT FOR PROFESSIONAL SERVICES**

Maxfield Research & Consulting, LLC proposes to provide market research and consulting services to the City of Oskaloosa (the “Client”) to prepare a Comprehensive Housing Needs Analysis. The needs analysis will determine the market potential for developing different types of owned and rented housing through 2025 based on an examination of demographic and employment growth trends and current housing market conditions. Detailed recommendations (number of units/lots; unit mix and sizes; prices/rents; housing features and amenities, etc.) for the housing types identified as needed in the short-term (2016 to 2020) and long-term (2020 to 2025) would be provided.

### **DESCRIPTION AND BIOGRAPHY OF FIRM**

Maxfield Research & Consulting, LLC has over 30 years of experience in assisting communities to determine market conditions for planning and development efforts, providing demographic estimates and projections, and analyzing county and municipal commercial and residential real estate needs. Our thorough knowledge of market trends in the real estate industry allows us to support our clients with valuable information that affects planning and development. We are able to determine viable solutions to the issues that communities face. We are local, regional and national with work completed in over 40 states.

Maxfield Research & Consulting, LLC provides research and analysis in the areas of general market housing, student housing, senior housing, office, retail, hospitality, industrial, and financial institutions. Maxfield also has experience in organizing and conducting focus groups, preparing and administering on-line and mail surveys, holding public forums for large scale planning documents, and organizing and making presentations to city councils, planning commissions, and economic development authorities. A more detailed company overview is located in the Appendix.



## WHY MAXFIELD RESEARCH?

- ***We Know Iowa and the Midwest***  
Benefit: Work efficiency – our past experience near Oskaloosa and our work across the State of Iowa will allow us to be on the ground immediately
- ***Housing Inventory***  
Benefit: Maxfield Research’s proprietary housing data includes detailed information on multifamily properties across Iowa and the Midwest
- ***Experience Counts***  
Benefit: Committed team of senior-level leaders; the four team members dedicated to this project have a combined 75 years of experience and have completed over 20 Comprehensive Housing Studies over the past two years
- ***Local Knowledge – National Experience***  
Benefit: Our work is grounded in local issues/reality and we can integrate best practices from elsewhere
- ***Relationships***  
Benefit: We have deep relationships with the development community; we understand their barriers and opportunities, we know what they want, and they will talk to us
- ***Full-Service Real Estate Advisory Firm***  
Benefit: We understand the connection between all real estate types and we advise both public- and private-sector clients
- ***Comprehensive Approach***  
Benefit: Data-driven analyses generate conclusions and recommendations based on market realities
- ***On the Ground Field Research***  
Benefit: Hands-on field work, in-person interviews, telephone surveys, combined with the analysis of the Census and other data to gain the most information possible
- ***Proven Methodologies & Results Oriented***  
Benefit: Our process for projecting housing demand has proven to be effective and we deliver action-oriented strategies

## RESEARCH STAFF

**Mary Bujold**, CRE, President, Maxfield Research & Consulting, LLC, will serve as principle-in-charge of the project and serves as a consultant for the recommendations. Ms. Bujold has twenty-nine years of experience in housing market research and is regarded as a market expert in the field of residential real estate.

**Mr. Matt Mullins**, Vice President, will serve as the project manager and principal analyst for the project. Mr. Mullins will oversee the project timeline and will be responsible for the execution of the work program associated with the project. Mr. Mullins will work closely with junior staff to complete all work tasks associated with the project. Mr. Mullins was the lead analyst on several recent comprehensive housing studies, including projects completed for the Minnesota communities of Hutchinson, Elk River, and Plainview, as well as the Counties of Washington, Scott, and Olmsted. Mr. Mullins completed comprehensive housing studies for the Cities of Rock Rapids, Cherokee, and Counties of Lyon, Wright, and Marion. Mr. Mullins is currently overseeing the comprehensive housing studies for the City of Golden Valley, Minnesota Lyon County, Iowa.

**Mr. Joe Hollman**, Senior Research Analyst would assist Mr. Mullins on this project as a principal analyst. Mr. Hollman would be responsible for completing a portion of the data gathering for this project, including interviews, contacting housing developments and preparing the conclusions and recommendations, and compiling the written report. Mr. Hollman was the lead analyst on several recent comprehensive research studies that focused on the market demand for residential and commercial real estate, including comprehensive housing studies for Roseau County, Minnesota, City of Austin, Minnesota, and the City of Waverly, Iowa. Mr. Hollman is currently working on a downtown redevelopment study.

**Mr. Brian Smith**, Senior Research Analyst, will provide data gathering services for this project. Mr. Smith will be responsible for compiling demographic and employment data and gathering base market information for the various types of housing. Mr. Smith has assisted on several comprehensive housing needs studies during his tenure with Maxfield Research & Consulting., including the Cities of Owatonna, Elk River, and Hibbing, Minnesota. Mr. Smith completed the housing needs analysis for Henry County, Iowa and the City of Iowa Falls, Iowa. Mr. Smith is currently working on a rental housing project in Mankato, Minnesota.

Individual resumes of the project staff are included in the appendix.

## **SCOPE AND COST OF SERVICES – Comprehensive Housing Needs Analysis**

### **A. Project Kickoff Meeting/Field Work**

1. Meet with representatives of the City of Oskaloosa and other stakeholders to review project goals and objectives. Refine work program if required. This report will require some assistance from the City of Oskaloosa and stakeholders; data requests and other project assistance will be discussed during this time.
2. Conduct a windshield survey of the housing stock in Oskaloosa.

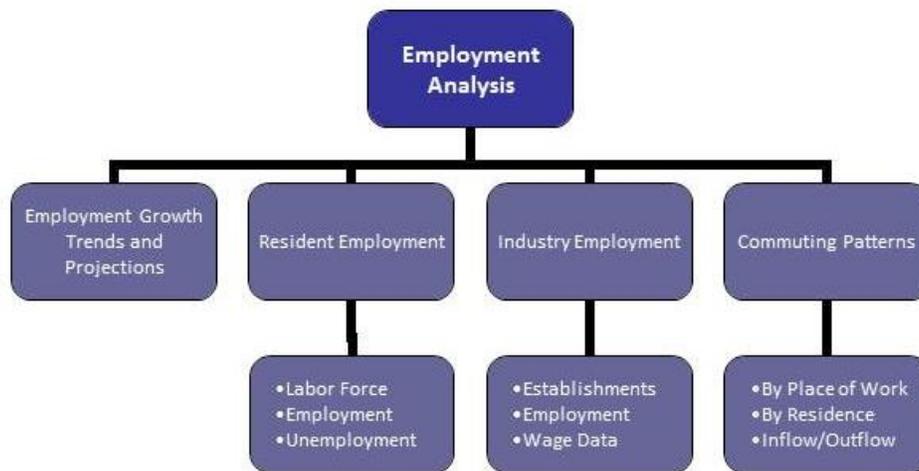
### **B. Review of Past Studies/Planning Documents**

1. Obtain information on past housing studies/planning documents or other research reports/publications with information pertinent to the assignment. Review these documents and identify information from these analyses that is important for this study; identify how current conditions have changed.
2. Summarize information obtained from previous documents and their impact on the current analysis; include conflicting information or document key issues and their relevance to the current project.

### **C. Demographic Analysis (Data will also be provided for comparison purposes to other Iowa communities. Peer cities will be discussed during the kick-off meeting)**

1. Identify a housing draw area for the City of Oskaloosa.
2. Examine population and household growth trends and projections to 2025.
3. Examine demographic information on:
  - a. population age distribution
  - b. persons per household (household size)
  - c. household incomes by age of householder
  - d. household incomes by tenure
  - e. household net worth
  - f. household tenure
  - g. household tenure by age of householder
  - h. household tenure by household size
  - i. household type
  - j. diversity/ethnicity/culture
4. Present information on mobility trends.
5. Summarize links between the demographic profile and housing demand.
6. Discuss the implications of the findings on housing demand in Oskaloosa.

- D. Employment Trends (Data will also be provided for comparison purposes to other Iowa communities.)**
1. Examine local data on resident employment (based on place of residence).
  2. Examine local data on covered employment (based on location of jobs).
  3. Provide data on jobs by NAICS industry sector.
  4. Identify major employers.
  5. Identify commuting patterns of area workers.
    - a) Place of residence vs. place of employment
    - b) Wages
    - c) Demographic characteristics.
  6. Project job growth to 2025. Analyze any business expansions/contractions and their effect on the local housing market.
  7. Interview economic development specialists, major employers, and local officials regarding major employment changes and other issues that may impact long-term employment projections.
  8. Discuss the implications of the findings on housing demand in Oskaloosa.



- E. Housing Characteristics & Condition**
1. Compile statistics on the age of the housing stock in Oskaloosa and the draw area.
  2. Compile residential building permit data by type of housing to the most current available figures for Oskaloosa and the draw area.
  3. Analyze U.S. Census and American Community Survey (ACS) findings collected between 2010 and 2014 (the most recent available). Compile the following:
    - a) Renter-occupied units by contract rent
    - b) Owner-occupied housing units by value
    - c) Owner-occupied housing units by mortgage status
    - d) Housing units by structure and occupancy
    - e) Housing units by occupancy status and tenure
  4. Review housing market value data from City/County tax records (if available) or ACS.

5. Interview area housing professionals and other local governmental staff regarding housing conditions, economic development trends, and other factors that affect the local housing markets.
6. Identify the residential land supply and its impact on potential housing production.
7. Conduct a windshield survey of housing properties in Oskaloosa. The windshield survey provides a visual assessment of the general conditions of the housing stock. Comment on properties or neighborhoods with code enforcement concerns and other substandard housing issues that have undesirable housing conditions.
8. Discuss the implications of the findings on housing demand in Oskaloosa.

**F. For-Sale Housing Market Analysis**

1. Collect data on housing resale values (single-family and multifamily); examine price distribution and average/median sale price of home resales in Oskaloosa and the draw area (Note: this may require assistance from the city or county assessor).
2. Analyze data on the inventory and list price of homes currently for sale.
3. Survey active and recently completed for-sale housing developments (single-family homes, townhomes, detached townhomes, twinhomes, etc.) in Oskaloosa and the surrounding area; analyze information on product types, lot sizes, home sizes, sale prices, buyer profile, and absorption (if available). For condominium or cooperative products (if any), provide data on building and unit amenities and common areas.
4. Identify Oskaloosa's residential lot supply and the impact on potential housing production. Present information on vacant lots by year platted, subdivision, pricing, etc.
5. Identify pending for-sale housing developments in Oskaloosa and the draw area, and discuss the likely impact of these developments on the housing market.
6. Interview real estate sales agents, developers, and builders to assess the overall strength of the for-sale housing market, buyer profiles, the impact of foreclosures/short sales on the housing market, desired housing types and price range, and unmet market niches.
7. Based on a windshield survey of homes in Oskaloosa and interviews with City staff and Realtors discuss the overall condition of the owner-occupied housing stock in the City.

**G. General Occupancy Rental Market Analysis**

1. Survey larger (8-units or more) general occupancy rental housing projects, including subsidized (deep subsidy/extremely low income), affordable (shallow subsidy/very low income), workforce housing (80% to 120% of AMI) and market rate developments in the Oskaloosa study area. Map locations of the multifamily housing stock.
2. Analyze data collected from the rental survey on year built/remodeled, monthly rents, vacancies, rents per foot, unit types/sizes and features, common area amenities, and resident profiles.
3. Inventory pending rental developments in the Oskaloosa area and assess their potential impact on the market.
4. Interview owners/managers of rental housing in the area to assess rental trends and the need for additional rental housing in Oskaloosa. Identify appropriate rental rates and the target markets for new rental construction in the community.

**H. Senior Housing Market Analysis**

1. Inventory existing senior housing developments in the draw area, including subsidized (deep subsidy), affordable (shallow subsidy), and market rate developments in the study area. Projects will include rental and for-sale active adult, congregate, assisted living, and memory care senior housing developments. In addition, collect information on skilled nursing facilities. Map locations of the senior housing stock.
2. Analyze data collected from the survey on year opened, number of units, vacancies, pricing, unit types and features, common-area amenities, services provided (if applicable), and resident profile.
3. Inventory pending senior developments in the draw area and assess their potential impact on the market.
4. Interview managers/sponsors of senior housing in the draw area to assess market trends and the potential need for additional senior housing or skilled nursing care in Oskaloosa.

**I. Conclusions and Recommendations**

1. Quantify demand for housing (subsidized, affordable, and market rate) in Oskaloosa through 2025 based on projected employment and household growth trends, existing pent-up demand, turnover/mobility, and estimated replacement needs.
2. Identify potential target markets for new for-sale, rental, and senior housing.
3. Identify potential unmet market niches and discuss the primary deficiencies in the current market situation.
4. Based on lot supply and absorption trends, discuss the current supply and whether more lots should be platted in order to meet projected demand.
5. Suggest an appropriate housing mix by product type (rental, ownership, senior) and price point and discuss the target markets for each.
6. Suggest appropriate development concepts in the short-term (developments needed by 2020) and long-term (2020 to 2025), including number of units, unit mix, unit sizes, sale prices or monthly rents, and in-unit features and common area amenities.

7. Discuss the potential need for public/private partnerships to achieve housing development goals and support economic development in Oskaloosa.
8. Discuss housing programs and resources that may be administered by the City of Oskaloosa to help achieve housing goals (i.e. home improvement loans, energy and environmental sustainability, fix-up funds, foreclosure assistance, first-time home buyer classes, programs for migrant and seasonal workers, etc.)
9. Provide recommendations on other challenges and opportunities that relate to the housing stock and housing development in Oskaloosa.

**J. Meetings and Client Contact**

1. One kick-off meeting with Client (in person at time of field work or via conference call).
2. Review of the Draft analysis (via conference call or video conference) that would address report findings.
3. Formal presentation to appropriate governing body.
4. Report Preparation.

**Total Cost for Comprehensive Housing Needs Analysis      \$17,945.00**

## **GIS Mapping**

Maxfield Research will present key data visually and spatially through GIS mapping. However, Maxfield Research will require assistance from the Client to obtain parcel level data and the county assessor database. We will provide a detailed data request list that will outline the mapping and data needs.

## **COST OF SERVICES**

The work outlined under the Scope of Services will be performed for Seventeen Thousand Nine Hundred Forty-Five Hundred Twenty Dollars (\$17,945.00), including out-of-pocket expenses for printing, postage, long-distance telephone, data purchases, and an electronic version; but excluding travel expenses (hotel, meals, car rental, fuel, etc.) estimated to not exceed \$1,100.00. Work completed on the assignment would be billed to the Client monthly as costs are incurred.

Any additional research or meeting time requested by the Client beyond that set forth in the accompanying Scope of Services will be billed at our normal hourly rates for staff time (\$55 to \$150). Any hard copies of the report would be billed to the Client at our direct cost.

The following fee proposal provides a detailed summary of staff hours needed to complete this project. The fee proposal includes a breakdown of costs by project task and Maxfield Research & Consulting, LLC staff assigned to the project. Any future updates to this Study will be con-

tracted for separately, with the cost of services being dependent on timing and the scope of work proposed.

FEE PROPOSAL COMPREHENSIVE HOUSING NEEDS ANALYSIS FOR THE CITY OF OSKALOOSA IOWA							
Project Task	Maxfield Research & Consulting, LLC Staff						Cost by Task
	Mary Bujold <i>President</i>	Matt Mullins <i>Vice-Pres.</i>	Joe Hollman <i>Sr. Analyst</i>	Brian Smith <i>Sr. Analyst</i>	Phyllis Austin <i>Support</i>	Maxfield Research Total	
A. Project Kick-off and Field Visit/Winshield Survey	0	14	0	0	0	14	\$1,750
B. Review of Past Studies	0	0	0	2	0	2	\$170
C. Demographic Analysis	0	0	2	16	0	18	\$1,610
D. Employment Trends	0	2	2	8	0	12	\$1,180
E. Housing Characteristics and Condition	0	4	0	12	0	16	\$1,520
F. For-Sale Housing Market Analysis	0	16	0	8	0	24	\$2,680
G. General Occupancy Rental Analysis	0	2	2	20	0	24	\$2,200
H. Senior Housing Market Analysis	0	0	2	16	0	18	\$1,610
I. Housing Affordability	0	4	0	4	0	8	\$840
J. Conclusions and Recommendations	2	15	2	8	0	27	\$3,105
I. Meetings and Report Preparation	0	8	0	2	2	12	\$1,280
<b>Total Hours</b>	<b>2</b>	<b>65</b>	<b>10</b>	<b>96</b>	<b>2</b>	<b>175</b>	
(times) Hourly Rate	\$150	\$125	\$125	\$85	\$55		
<b>Total Cost for Staff Time</b>	<b>\$300</b>	<b>\$8,125</b>	<b>\$1,250</b>	<b>\$8,160</b>	<b>\$110</b>	<b>\$17,945</b>	
(Plus) Travel Cost (not to exceed)*		\$900				\$900	
<b>Total Cost for Staff Time plus Travel</b>	<b>\$300</b>	<b>\$9,025</b>	<b>\$1,250</b>	<b>\$8,160</b>	<b>\$110</b>	<b>\$18,845</b>	

\*Mileage billed at the standard IRS rate of \$0.54 per mile (2016).

## WORK PRODUCT

Findings will be presented in an electronic PDF format; hard bound copies are optional. The Comprehensive Housing Needs Analysis is accepted by many lenders, limited partners, investors or governmental bodies who require such documentation to satisfy their financing criteria.

## COMPLETION TIME

The work outlined under Scope of Services will be completed in draft form within 150 to 175 days of the execution of this agreement unless delayed by unexpected emergencies, forces beyond the control of the parties, or by written agreement of the parties.

A final report would be issued within two weeks of receiving all comments and feedback from the Client.

PROPOSED COMPLETION TIMEFRAME COMPREHENSIVE HOUSING NEEDS ANALYSIS FOR THE CITY OF OSKALOOSA IOWA																								
Project Task	Month 1				Month 2				Month 3				Month 4				Month 5				Month 6			
	Week 1	Week 2	Week 3	Week 4	Week 1	Week 2	Week 3	Week 4	Week 1	Week 2	Week 3	Week 4	Week 1	Week 2	Week 3	Week 4	Week 1	Week 2	Week 3	Week 4	Week 1	Week 2	Week 3	Week 4
A. Project Kickoff and Field Visit					●	—																		
B. Review of Past Studies						●	—																	
C. Demographic Analysis							●	—	●	—														
D. Employment Trends							●	—	●	—														
E. Housing Characteristics & Condition									●	—														
F. For-Sale Market Analysis											●	—	●	—										
G. GO Rental Market Analysis													●	—			●	—						
H. Senior Market Analysis															●	—	●	—						
I. Conclusions and Recommendations																			●	—	●	—		
J. Delivery of Draft Report																							●	—
K. Formal Presentation																								●

**PAYMENT**

All costs including staff time and out-of-pocket expenses billed on a monthly basis shall be payable to Maxfield Research & Consulting, LLC within fifteen (15) days of receipt of an invoice showing the work completed and the cost of the work. A finance charge of one and one-half percent (1.5%) per month will be added to the unpaid balance of each invoice not paid within thirty (30) days. All invoices are sent via email. A current email address needs to be supplied to Maxfield Research for billing purposes. A final invoice will be sent with the release of the draft report.

**DISCLAIMER**

The objective of this research assignment is to gather and analyze as many market components as is reasonable within the time limits and projected staff hours set forth in this agreement. We assume no responsibility for matters legal in character. The property/land is assumed to be free and clear of any indebtedness, liens or encumbrances; and good and marketable title and competent management are assumed, unless otherwise stated. If building plans or site plans are included in the report, they are to be considered only approximate and are submitted to assist the reader in visualizing the property.

We assume no responsibility for the accuracy of any building or site plans. Certain information and statistics contained in the report, which are the basis for conclusions contained in the report, will be furnished by other independent sources. While we believe this information is reliable, it has not been independently verified by us and we assume no responsibility for its accuracy.

The conclusions in the report are based on our best judgments as market research consultants. Maxfield Research & Consulting, LLC disclaims any express or implied warranty of assurance or representation that the projections or conclusions will be realized as stated. The result of the

proposed project may be achieved, but also may vary due to changing market conditions characteristic of the real estate industry, changes in facts that were the basis of conclusions in this report, or other unforeseen circumstances. In the event payment is not received on a timely basis, Maxfield Research & Consulting, LLC shall be entitled to a lien against the subject property.

This agreement will be construed according to the laws of the State of Minnesota.

#### **TERMINATION**

This agreement may be terminated upon written notification of either party to the other. In the event of termination, the Client will pay Maxfield Research & Consulting, LLC for staff hours performed at the firm's normal hourly rates, plus all expenses incurred through the date of termination.

If this proposal meets with your approval, please sign and return one copy to the offices of Maxfield Research & Consulting, LLC

The price terms of this agreement shall remain in effect for a period of 90 days from the date shown at the top of this document.

Agreed to this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

**MAXFIELD RESEARCH & CONSULTING, LLC**

**CITY OF OSKALOOSA**



\_\_\_\_\_  
Matt Mullins  
Vice President

\_\_\_\_\_  
Mr. Andrew Jensen  
Development Services Director

---

**SELECTED HOUSING STUDIES / REFERENCES**  
**Maxfield Research & Consulting, LLC**

---

- 1. Comprehensive Housing Study for Marion County, Iowa** **2016**  
Client: Marion County Economic Development Commission  
Contact: Carla Eysink, (641) 828-2257
- 2. Comprehensive Housing Study for Estherville, Iowa** **2015**  
Client: Iowa Lakes Corridor Development Corporation  
Contact: Kiley Miller, (712) 264-3474
- 3. Comprehensive Housing Study for Manchester, Iowa** **2015**  
Client: City of Manchester  
Contact: Timothy Vick, (563) 927-3636
- 4. Comprehensive Housing Study for Wright County, Iowa** **2014**  
Client: Wright County Economic Development  
Contact: Brad Hicks, (515) 532-6422
- 5. Comprehensive Housing Study for the City of Iowa Falls, Iowa** **2014**  
Client: Iowa Falls Area Development Corporation  
Contact: Cindy Litwiller, (641) 373-3455
- 6. Comprehensive Housing Study for the City of Waverly, Iowa** **2014**  
Client: City of Waverly  
Contact: Phil Jones, (319) 352-9211
- 7. Comprehensive Housing Study for Henry County, Iowa** **2014**  
Client: Mount Pleasant Area Chamber Alliance  
Contact: Kiley A. Miller, (319) 385-3101
- 8. Comprehensive Housing Study for Olmsted County, Minnesota** **2014**  
Client: Olmsted County Community Services, Mayo Clinic & Rochester Area Foundation  
Contact: Paul Fleissner, (507) 328-6350
- 9. Housing Market Analysis and Demand Estimates for Owatonna, Minnesota** **2013**  
Client: Owatonna HRA/Community Development  
Contact: Troy Klecker, (507) 774-7316
- 10. A Comprehensive Housing Study for Austin, Minnesota** **2013**  
Client: Austin HRA/Community Development Dept.  
Contact: Craig Hoium, (507) 437-9952

- 11. A Comprehensive Housing Study for Lyon County, Iowa** **2013**  
Client: Lyon County Economic Development  
Contact: Steve Simons (712), 472-8546
- 12. Housing Needs Assessment for the North Dakota Planning Region VI** **2013**  
Client: South Central Dakota Regional Council (Jamestown, ND)  
Contact: Becky Thatcher-Keller, (701) 952-8060
- 13. Comprehensive Housing Needs Analysis for Hutchinson, Minnesota** **2012**  
Client: City of Hutchinson & Hutchinson HRA  
Contact: Jean Ward, (320) 234-4451
- 14. Comprehensive Housing Needs Analysis for Cherokee, Iowa** **2012**  
Client: City of Cherokee, Iowa  
Contact: Don Eikmeyer, (712) 225-5749
- 15. Comprehensive Housing Study for Rock Rapids, Iowa** **2011**  
Client: Rock Rapids Development Corporation  
Contact: John Hulshof, (712) 470-3762

--APPENDIX--

# Over 32 years of Experience Offering Solutions to your Real Estate Challenges

**Maxfield Research & Consulting** is a full-service research firm providing timely and comprehensive real estate market information and analysis that is critical to the success of our clients. With over 32 years of experience in real estate market feasibility and consulting, our expertise enables us to offer solutions to difficult challenges. We assess the needs of each project, anticipate problems and provide solutions. We work closely with each client to assure our research data and analysis provide exactly the information needed in planning and developing new projects. We provide customized studies designed to deliver strategic framework for each of our clients' objectives to optimize land use and value of their real estate needs.

Developing dynamic relationships and delivering strategic solutions has earned us our clients' confidence in our expertise. Our broad experience and varied customer base includes public, private and institutional clients seeking crucial information in making decisions regarding the latest trends in the real estate industry.

Maxfield is a local, regional, national and international player in the real estate consulting industry.

## Examples of Our Services

**Residential**—Assist with information on multifamily, senior housing, tax credit, master planned communities, residential scenarios and more.

**Commercial**—Analysis for retail, office, industrial and hotel space working with private developers on specific projects

**Land Use**—Highest and best use assessments, redevelopment and development issues, collaborating with planning consultants to provide market data and support land use recommendations.

**Special**—Providing expert testimony and litigation support, economic impact analysis, financial pro-formas, etc.

**Consulting Services**—custom analysis according to specific needs, specified aspects regarding floor plans, unit mix, premium pricing assessments, competitive shopping and more.

## Our Clients

**Public Sector**—recommendations provide decision makers a guide to future planning. Strategic counsel on market trends and real estate activities assists clients with a value added service

**Private Sector**—provides clients with objective and unbiased advice to position themselves to maximize opportunity and reduce risk

**Institutional Sector**—extensive experience serving broad spectrum of clients with unique organizational needs.

## Our Staff

### MAXFIELD RESEARCH & CONSULTING LLC

7575 Golden Valley Road  
Suite 385  
Golden Valley, MN 55427  
[www.maxfieldresearch.com](http://www.maxfieldresearch.com)

Phone: 612-338-0012  
Fax: 612-904-7979

Mary Bujold, President

Matt Mullins, Vice President &  
Business Development

Joe Hollman, Senior Associate

Brian Smith, Senior Associate

David Sajevic Associate

Rob Wilder, Associate

Mace Wescott, Associate

Jessica Van Voorhis, Associate

Phyllis Austin Office Manager/Corp Acct

*Research that breaks ground....*

## Maxfield Research & Consulting

Research that breaks ground....

### General Background

Mary has 31 years of experience in real estate research and consulting and is considered a market expert in the field of residential real estate and in market analysis for financial institutions. She regularly testifies as an expert witness for eminent domain, tax appeal and other types of real estate litigation.

As President, she heads projects for large-scale land use and redevelopment studies including downtown revitalization for private developers and municipalities as well as private developers and universities on their student housing needs.

Mary frequently gives presentations at seminars and workshop sessions on current real estate market topics.

### Experience

Large-Scale Redevelopment  
Master-Planned Communities  
Rental Housing  
Condominium Housing  
Senior Housing  
Student Housing  
Financial Institutions  
Expert Testimony and Litigation Support  
Comprehensive Housing Needs  
Retail Analysis  
Downtown Revitalization  
Industrial Analysis  
Fiscal Impact Analysis



**Maxfield**  
Research & Consulting

7575 Golden Valley Road  
Suite 385  
Golden Valley, MN 55427  
[www.maxfieldresearch.com](http://www.maxfieldresearch.com)

Phone: 612-338-0012  
Fax: 612-904-7979

E-mail: [mbujold@maxfieldresearch.com](mailto:mbujold@maxfieldresearch.com)



Mary Bujold  
President

### Professional Designation and Appointments

Counselors of Real Estate (CRE)  
CRE Board of Directors – 2-year term  
Editor-Real Estate Issues Journal  
Housing Development Committee-Project for Pride in Living

### Professional Organizations

Counselors of Real Estate (CRE)  
National Association of Realtors (NAR)  
Minnesota Association of Realtors (MAR)  
Minneapolis Area Association of Realtors (MAAR)  
National Historic Trust – Main Street Center

### Education

Bachelor of Arts in Business Administration  
Marquette University

Masters of Business Administration  
University of Minnesota

# Maxfield Research & Consulting LLC

Research that breaks ground...

## General Background

Matt Mullins brings over 18 years of real estate consulting and advisory service experience to Maxfield Research Inc. Matt has managed and directed real estate analysis projects locally, regionally, and nationally for a broad spectrum of private and public sector clients. Matt's experience canvasses a variety of real estate and land use types, including: single-family and multifamily housing, commercial, industrial, mixed-use, hospitality, entertainment, tourism, transit-oriented developments, among others.

Matt is a trusted advisor whom industry leaders regularly rely on his forthright insight into the real estate market. Matt frequently presents real estate findings and emerging trends to public sector entities and professional trade organizations. In addition to his strategic research and consulting responsibilities, Mr. Mullins also manages and implements business development strategies and marketing initiatives for Maxfield. Furthermore, Matt oversees and mentors other Maxfield advisors.

Mr. Mullins joined Maxfield January 2003. Prior to joining Maxfield, Matt previous experience was as a consultant for other nationally and globally-based advisory service firms providing real estate advisory services. providing real estate advisory services.



**Matt Mullins**  
**Vice President &**  
**Business Development**

## Experience

Highest & Best Use Studies  
Comprehensive Housing  
Redevelopment and Adaptive Reuse  
Master-planned Communities  
Apartments & Condominiums  
Senior Housing & Retirement Communities  
Single-family Homes & Townhomes  
Retail, Commercial, & Industrial  
Hospitality & Conference Centers  
Golf Courses & Marinas  
Mixed-use Development  
Transit-Oriented Development  
Resort/2<sup>nd</sup> Home Communities  
Student Housing  
Financial Analysis

## Professional Organizations

Urban Land Institute (ULI)  
Sensible Land Coalition (SLUC)  
National Association of Realtors (NAR)  
Minnesota Association of Realtors (MAR)  
Minneapolis Association of Realtors (MAAR)  
Builders Association of the Twin Cities (BATC)  
National Association of Home Builders (NAHB)

## Education

Bachelor of Arts in Urban Studies & Geography  
St. Cloud State University

Mini-Masters in Real Estate Development  
Mini-Masters in Investment Real Estate  
University of St. Thomas

## Registration and Licenses

Licensed Real Estate Broker in the State of Minnesota



**Maxfield**  
Research & Consulting

7575 Golden Valley Road  
Suite 385  
Golden Valley, MN 55427  
[www.maxfieldresearch.com](http://www.maxfieldresearch.com)

Phone: 612-338-0012  
Fax: 612-904-7979  
E-mail: [mmullins@maxfieldresearch.com](mailto:mmullins@maxfieldresearch.com)

# Maxfield Research & Consulting LLC

Research that breaks ground....

## General Background

As a former city planner and commercial real estate professional, Joe has nearly 20 years of experience in the research, analysis and presentation of data relevant to the real estate industry. He has expertise in commercial real estate, housing, city planning, Geographic Information Systems mapping and demographic analysis.

Prior to joining Maxfield Research, Joe was a member of the national research team for Cushman & Wakefield, one of the world's largest commercial real estate firms. In this role, he conducted research and analyses focusing on the office, industrial and retail real estate markets in the Twin Cities Metropolitan Area. Before joining the commercial real estate industry, Joe was a planner for the following organizations: City of Columbia Heights, Minnesota; Arrowhead Regional Development Commission in Duluth, Minnesota; and, Peoria County, Illinois. As a planner, he contributed to the creation of multiple comprehensive plans, land use studies, zoning ordinances and site assessments.

## Experience

Retail, Office and Industrial Real Estate  
Hotel Feasibility  
General Occupancy Rental Housing  
Market Potential Analyses  
Comprehensive Housing Plans  
Senior Housing and Retirement Communities  
For-Sale Housing  
Student Housing



Joe Hollman  
Senior Associate

## Education

Bachelor of Science in Geography  
University of Wisconsin at La Crosse



**Maxfield**  
Research & Consulting

7575 Golden Valley Road  
Suite 385  
Golden Valley, MN 55427  
[www.maxfieldresearch.com](http://www.maxfieldresearch.com)

Phone: 612-338-0012  
Fax: 612-904-7979  
E-mail: [jhollman@maxfieldresearch.com](mailto:jhollman@maxfieldresearch.com)

# Maxfield Research & Consulting LLC

Research that breaks ground....

## General Background

Brian Smith has 15 years of experience in real estate research and consulting with Maxfield Research Inc.

Brian imparts his expertise in all product types provided by Maxfield Research Inc. Brian has conducted analysis and consulting on studies locally, regionally, and nationally for both public and private sector clients.

Brian directs analysis on studies including affordable and market rate rental housing, for-sale housing, senior housing, comprehensive housing needs, retail, commercial, industrial, transit-oriented development, and banking feasibilities.



**Brian Smith**  
Senior Associate

## Experience

- Senior Housing & Retirement Communities
- Comprehensive Housing Plans
- Affordable & Market Rate Apartments
- Condominiums
- Financial Institutions
- Highest & Best Use Studies
- Adaptive Reuse and Redevelopment
- Master-planned Communities
- Retail, Commercial, & Industrial
- Mixed-use Development
- Transit-Oriented Development
- Single-family Homes & Townhomes
- Student Housing

## Education

Bachelor of Science in Marketing  
Minnesota State University



**Maxfield**  
Research & Consulting

7575 Golden Valley Road  
Suite 385  
Golden Valley, MN 55427  
[www.maxfieldresearch.com](http://www.maxfieldresearch.com)

Phone: 612-338-0012  
Fax: 612-904-7979  
E-mail: [bsmith@maxfieldresearch.com](mailto:bsmith@maxfieldresearch.com)



## OHTF Communication

Meeting Date: October 27, 2016

Requested By: City Clerk

**Item Title: MISCELLANEOUS****Explanation:**

- A. Approval of claims
  - 1. List of claims for September 2016
  - 2. List of claims for October 2016
  
- B. Accounting and Activity Reports
  - 1. Accounting Report – Housing Dept. August 2016
  - 2. Accounting Report – Housing Dept. September 2016
  - 3. OHTF Activity September 2016
  - 4. OHTF Activity October 2016

**Budget Consideration:**

Not applicable.

**Attachments:**

List of claims for September 2016  
List of claims for October 2016  
Accounting Report – Housing Dept. August 2016  
Accounting Report – Housing Dept. September 2016  
OHTF Activity September 2016  
OHTF Activity October 2016



## OHTF Communication

Date: October 27, 2016

Requested By: City Clerk

**Item Title:**

Approval of payment of claims for September 2016 and October 2016.

**Explanation:**

Lists of claims for September 2016 and October 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

Sep-16

Brian Edel & Vande Wall Plumbing  
Mickey Shafer & Ronnie Shafer and Bank Iowa  
Oskaloosa Downtown Development  
September postage  
September copies

Demolition I loan - 1111 South F St  
1st time homebuyer loan  
OHTF Grant - McMillen Building

4,000.00  
3,150.00  
25,000.00  
1.86  
44.15

**GRAND TOTALS**

**32,196.01**

FUND TOTALS

Fund 140 - Housing Funds

32,196.01

\*\*\*

**32,196.01**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

City of Oskaloosa  
Claims Register

Oct-16

Mahaska County Recorder  
October postage  
October copies

July-Sept recording fees

77.00

1.40

50.38

**GRAND TOTALS**

**128.78**

FUND TOTALS

Fund 140 - Housing Funds

128.78

\*\*\*

**128.78**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date



OHTF Communication  
Meeting Date: October 27, 2016  
Requested By: City Clerk

**Item Title:**

Review of accounting reports for August 2016 and September 2016.

**Explanation:**

Accounting reports for August 2016 and September 2016 are included in your agenda packet for review.

**Budget Consideration:**

Not applicable.

**Attachments:**

Accounting reports  
Activity reports

**OSKALOOSA HOUSING TRUST FUND**  
**August 31, 2016**

<b>HOUSING FUND</b>		YTD	Fund Balance
<u>Beginning Balance</u>			<b>\$205,447.29</b>
<i>Revenue:</i>			
140503044300	Interest	\$71.69	
140503014531	Late Fees	\$0.00	
140503014570	Processing Fees	\$214.00	
140503024711	Loan Repayments	\$8,523.97	
140503024713	Loan Repayments (unrestricted)	\$755.11	
140503044830142	Transfer In	\$0.00	
	<i>Total Revenue</i>	\$9,564.77	
 <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	\$8,000.00	
14050306498	Refunds & Reimbursements	\$0.00	
14050306508	Postage	\$2.79	
14050306511	Copying	\$129.06	
14050306910001	Transfer Out	\$0.00	
	<i>Total Expenses</i>	\$8,229.85	
 <u>Ending Balance</u>			 <b>\$206,782.21</b>
<b>**Loan Repayments (unrestricted) 6/30/11 balance</b>		<b>\$48,464.44</b>	
<b>**Loan Repayments (unrestricted) 6/30/12 balance</b>		<b>\$42,687.69</b>	
<b>**Loan Repayments (unrestricted) 6/30/13 balance</b>		<b>\$31,239.18</b>	
<b>**Loan Repayments (unrestricted) 6/30/14 balance</b>		<b>\$15,727.19</b>	
<b>**Loan Repayments (unrestricted) 6/30/15 balance</b>		<b>\$12,156.67</b>	
<b>**Loan Repayments (unrestricted) 6/30/16 balance</b>		<b>\$9,539.56</b>	
<b>Total</b>		<b>\$159,814.73</b>	

<b>HOUSING DONATED FUNDS</b>		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>				 <b>\$ 34,740.74</b>

**OSKALOOSA HOUSING TRUST FUND**  
**September 30, 2016**

<b>HOUSING FUND</b>		YTD	Fund Balance
<u>Beginning Balance</u>			<b>\$205,447.29</b>
<i>Revenue:</i>			
140503044300	Interest	\$105.92	
140503014531	Late Fees	\$60.00	
140503014570	Processing Fees	\$321.00	
140503024711	Loan Repayments	\$13,142.63	
140503024713	Loan Repayments (unrestricted)	\$1,118.28	
140503044830142	Transfer In	\$0.00	
	<i>Total Revenue</i>	\$14,747.83	
 <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	\$28,150.00	
14050306497	Demo Loan	\$12,000.00	
14050306498	Refunds & Reimbursements	\$0.00	
14050306508	Postage	\$4.65	
14050306511	Copying	\$173.21	
14050306910001	Transfer Out	\$0.00	
	<i>Total Expenses</i>	\$40,425.86	
 <u>Ending Balance</u>			 <b>\$179,769.26</b>
<b>**Loan Repayments (unrestricted) 6/30/11 balance</b>		<b>\$48,464.44</b>	
<b>**Loan Repayments (unrestricted) 6/30/12 balance</b>		<b>\$42,687.69</b>	
<b>**Loan Repayments (unrestricted) 6/30/13 balance</b>		<b>\$31,239.18</b>	
<b>**Loan Repayments (unrestricted) 6/30/14 balance</b>		<b>\$15,727.19</b>	
<b>**Loan Repayments (unrestricted) 6/30/15 balance</b>		<b>\$12,156.67</b>	
<b>**Loan Repayments (unrestricted) 6/30/16 balance</b>		<b>\$9,539.56</b>	
<b>Total</b>		<b>\$159,814.73</b>	

<b>HOUSING DONATED FUNDS</b>		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>				 <b>\$ 34,740.74</b>

**1st time Homebuyer payments for September 1, 2016** **\$ 2,225.28**

Restricted	\$ 1,884.19
Non-restricted	\$ 341.09

**1st Time Homebuyer Loan issued**

<i>Name</i>	<i>Amount</i>	<i>Payments start</i>
Shafer	\$ 3,150.00	11/10/2016

**1st Time Homebuyer Loans final payments this month**

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

**1st Time Homebuyer Loans final payments next month**

<i>Name</i>	<i>Date completed</i>
Holdsworth	10/1/2016

**1st Time Homebuyer Loans paid in full**

<i>Name</i>	<i>Date paid</i>	<i>Payment</i>
J Phillips	9/27/2016	\$ 1,808.14

**Other loans paid in full**

<i>Name</i>	<i>Date paid</i>	<i>Payment</i>
J Sisual - RACI loan	9/20/2016	\$ 4,100.41

**Demolition loans issued**

<i>Name</i>	<i>Address</i>	<i>Amount</i>
-------------	----------------	---------------

**NSF/Closed Accounts on payments**

<i>Name</i>	<i>Amount</i>	<i>Follow-up</i>
Rowden	\$ 102.28	Waiting for updated ACH info
		August, September plus service fees
	9/26/2016	Paid account in full - Aug, Sept , Oct plus late fees

**Oskaloosa Housing Trust-Monthly Activity**

Oct-16

**1st time Homebuyer payments for October 3, 2016** **\$ 2,199.89**

---

Restricted	\$ 1,858.80
Non-restricted	\$ 341.09

**1st Time Homebuyer Loans final payments this month**

---

<i>Name</i>	<i>Date completed</i>
T Holdsworth	10/3/2016

**1st Time Homebuyer Loans final payments next month**

---

<i>Name</i>	<i>Date completed</i>
S Jordan	11/1/2016
S Stream	11/1/2016

**Other loans paid in full**

---

<i>Name</i>	<i>Date paid</i>	<i>Payment</i>
S Hockman - IFA Deferred Rehab	10/3/2016	\$ 2,500.00
R Lancial - Demo I repayment	10/13/2016	\$ 1,028.23