

# Comprehensive Housing Study Proposal Ashland County, Ohio



Prepared For:



February 12, 2024

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# DiSalvo Development Advisors, LLC

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Misty Miller  
Tiffany Meyer  
Ashland Board of REALTORS  
107 E. Main Street, Ste 3  
Ashland, Ohio 44805

Dear Misty and Tiffany:

**RE:** Housing Proposal

DDA is pleased to submit the following proposal to complete a comprehensive housing study of Ashland County, Ohio.

We are uniquely qualified to complete this task, having worked in Ashland recently, most notably for a market analysis of the District at Ashland development. Additionally, we have recently conducted a countywide assessment in Seneca County, Ohio, which has a similar population and university presence. As a reference, please get in touch with Aaron Montz, President and CEO of the Tiffin-Seneca Economic Partnership (419.447.3831 or [montz@tiffinseneca.org](mailto:montz@tiffinseneca.org)).

Our study will incorporate a comprehensive market analysis while presenting the findings and opportunities in a way that speaks directly to builders and developers and ultimately will increase the likelihood of development. Our builder/developer-oriented presentation has been successful in several markets, magnifying the results of our market analysis for interested builders and optimizing the opportunity for development.

Please call or email me at your convenience to discuss the proposal further.

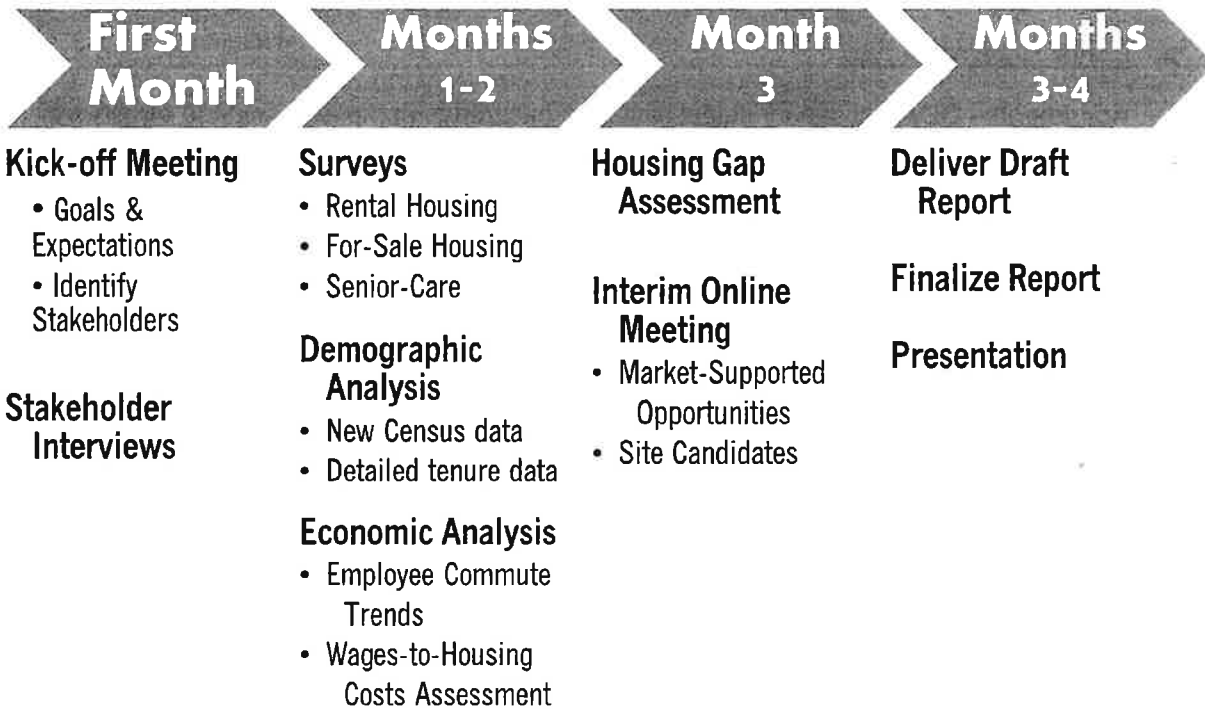
Sincerely,

A handwritten signature in cursive script that reads "Pete DiSalvo".

Pete DiSalvo  
President  
DiSalvo Development Advisors

## METHODOLOGY & SCOPE OF WORK

A phased approach, within a three- to four-month period, will be taken to identify market potential and development opportunities for a variety of housing types throughout Ashland County, Ohio. A summary of the tasks during the four-month period and details for each component of the scope of work follows.



### FIRST MONTH

1. **Kick-off and interim meetings with the client** – DDA envisions an in-person kickoff meeting with the client. Topics include, but are not limited to, the following:

- Introductions
- Discussion of goals and expectations
- Possible submarket delineation
- Stakeholders

2. **Stakeholder interviews** –Over a two-day period, DDA will meet with any stakeholders the client deems relevant to the analysis. Stakeholders unavailable during the two-day period will be contacted by telephone or visited in person during housing survey work. Topics will include, but are not limited to, the following:

- Opinion of housing needs
- Obstacles to development
- Barriers for renter/homeowner

## MONTHS 1 & 2:

### 1. Conduct Housing Surveys

DDA staff will attempt to update the housing surveys from the initial study and supplement with any additions to the market.

#### a. Rental Housing Survey

*Apartments* - DDA will survey select rental housing developments within the county by telephone and internet to determine, at a minimum, the following characteristics:

- Year built/opened
- Number of units
- Type of unit
- Unit size
- Occupancy rates
- Collected rent
- Utilities
- Amenities

*Single-family rentals* - DDA will survey select rental homes throughout the county. We also will interview area realtors and management properties to identify the characteristics of the homes (age, bedrooms, and baths) and prevailing rental rates.

#### b. For-Sale Housing

Home/townhome/villa/condominium sales will be analyzed within the county, including, but not limited to:

- Building permit activity
- Identification of planned for-sale housing development.
- Home sales trends by home type and price
- Annual (re)sales rates by price point

#### c. Senior-Care Housing

The following senior housing facility types will be identified and surveyed to establish occupancy rates and prevailing lease rates:

- Independent living/congregate care
- Assisted-living
- Memory care

### 2. Demographic Analysis

Detailed tenure data was recently released for the 2020 Census. DDA will compare the two decennial surveys and provide ESRI's current and projected demographics.

- Decennial Demographic Changes – 2010 to 2020 Census
  - Population and household counts, including those in group quarters.
  - Tenure by household sizes, age, and presence of children

## Demographic Analysis (continued)

- Household Migration
  - Inbound and outbound migration by county
  - Natural change (i.e., deaths and births) and international migration
- Current and Projected Demographic Profile
  - Estimated household growth.
  - Households by Income, Size (number of persons), Tenure and Age (HISTA)

DDA typically does not limit housing potential based on ESRI's 5-year household projections because their projections are more reflective of past household trends and does not consider any increase in housing production.

### 3. Economic Analysis

Understanding the prevailing wages in the county and where workers live, and work plays a significant role in calculating housing demand. Employment characteristics are important to builders/investors and listing major employers can be beneficial in attracting out-of-town developers to the market.

- County Employment
  - Major employers
  - Total establishments and employees
  - Employment location quotient
  - Average annual wage by industry and occupation
- Labor Force Commuting Patterns and Trends
  - In-Commute
  - Out-Commute (residents)
  - Live and work in County

#### MONTH 3:

**Housing Gap Assessment** – DDA will identify housing gaps in the county based on a comparison of area demographics/economics and the existing housing stock and market conditions. The total shortfall of housing units will be provided for rental and for-sale housing stock at all price ranges over a three- to five-year period.

**Identification of housing opportunities with example sites** – Communities have received positive response from developers related to identified opportunity sites.

- List site areas and characteristics most appropriate for each housing opportunity.
- Identify specific types for each housing opportunity.
- Rank all areas of Ashland County for potential Tax Credit development using OHFA's competitive scoring system.

#### MONTHS 3 & 4:

1. Draft Report – A draft report will be provided to the client for their review and comment.
2. Final Report
3. Final Presentation – The findings and conclusions of the assessment will be presented with accompanying Power Point.

## TERMS AND CONDITIONS

This assignment should be completed and emailed 14 to 16 weeks from initiation. The flat fee for this project is \$25,000. Invoices will be submitted each month with details of work completed and associated fees. Invoices are due net 30 days.

Printed and bound copies of our report can be provided to the client at an additional cost.

This proposal is valid for 30 days.

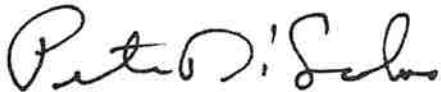
## EXECUTION

When signed and returned to DiSalvo Development Advisors, LLC ("DDA"), this proposal will serve as a contract between DDA and Ohio Realtors ("OHR"). Upon receipt of this dated and signed proposal, DDA will initiate work on this project.

This agreement shall be governed and construed in accordance with the laws of the State of Ohio. By accepting this agreement, you further agree to submit to the jurisdiction of any state or federal court sitting in Ohio in any action or proceeding arising out of or relating to the enforcement of this agreement.

By signing this agreement, OHR acknowledges that payment is not contingent upon successful closing or financing of the proposed project. This policy assures the independence of DDA's analysis and conclusions.

OHR further acknowledges that DDA's study requires it to rely upon data gathered during interviews with major area employers, local officials, and civic organizations. DDA also obtains data through surveys of area residents and statistical research from demographic materials. Although DDA considers these sources reliable, it cannot verify the data provided. Therefore, OHR further acknowledges and agrees that DDA does not guaranty or warrant the data obtained or the projections and conclusions drawn from that data as stated in the project report.



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Pete DiSalvo  
President  
DiSalvo Development Advisors, LLC  
February 12, 2024

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Authorized Signatory  
Ashland Board of REALTORS

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_