



MONTGOMERY COUNTY LAND BANK
**SENATE HOUSING
COMMITTEE**

**Welcome Home
Ohio Program**





MONTGOMERY COUNTY LAND BANK
MIKE GRAUWELMAN, SR. ADVISOR
(RETIRED EXEC. DIRECTOR)

Welcome Home
Ohio Program



Presentation Goal:

Share an approach to using WHO funds.

AGENDA

- M.C. LAND BANK & AWARD INTRODUCTION
- LOCAL PROGRAM GOAL / OBJECTIVES
- LOCAL POLICY CONSIDERATIONS
- PROGRAM CHALLENGES
- PROCUREMENT APPROACH
- RESULTS
- Q & A PERIOD
- CLOSE WITH INVITATION





TMUD MEGA PROJECT ARCADE

M.C. Intro. Markets & Activities

COMMERCIAL
INDUSTRIAL / BROWNFIELDS
RESIDENTIAL

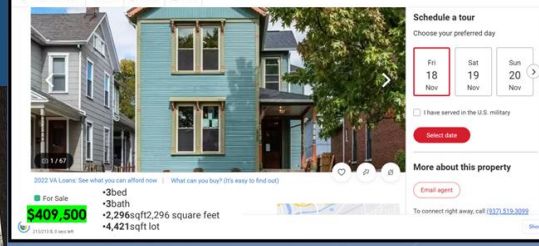
LITC / TORNADO SUPPORT



ABANDONED INDUSTRIAL



HISTORIC DIY RENOVATIONS



OMEGA CAMPUS REDEVELOPMENT

WHO AWARD OVERVIEW

- Grant Award: \$6.96M
- Goal: Create 64 housing units
- New Construction and Rehab
 - Purchase 40 New S.F. Homes from Builder(s)
 - Acquire and Renovate 24 Existing Homes
- Counseling By HOC and Habitat
- Sales By Committee



CountyCorp



LOCAL DEVELOPMENT GOAL & OBJECTIVES

Objectives: As a housing program...

- Create Affordable Housing Opportunities
- Build Neighborhood and Personal Wealth
 - ❖ Family and Neighborhood Stability
- Build Neighborhood Support and Pride
- Enhance / Reconstitute Existing Housing Fabric



LOCAL DEVELOPMENT GOAL & OBJECTIVES

GOAL: As a Redevelopment Tool...Build Momentum in the Neighborhood Housing Market.

☐ Strengthen Local Market to Enable Private Investment.

- ❖ Establish Public / Buyer Confidence
- ❖ Increasing Property Values
- ❖ Build Neighborhood and Personal Wealth
- ❖ Increase Tax Base

☐ Increase Population Density

- ❖ Demand for Goods and Services
- ❖ Generate Tax Base



LOCAL DEVELOPMENT GOAL & OBJECTIVES

Redevelopment Strategy...Build Neighborhood Housing Market Momentum.

□Leverage:

- ❖ Existing Public Infrastructure
- ❖ Existing Parcel Inventory
- ❖ Market Interest in Urban Living
- ❖ Existing Supply Shortages
- ❖ Increasing Land and Development Costs
- ❖ Real Estate Community Support System (Neighborhoods, Lenders, Builders, Non-Profits, etc.)
- ❖ Building Upon Neighborhood Energy, Faith and Good Will



LOCAL Policy Considerations

❑ Determining New Construction Location(s):

❖ Leveraged Local Planning and Community Development Organizations.

❖ Neighborhood Selection Criteria

- ✓ Resident Support, Pride, Engagement (Organized)
- ✓ Relative Market Strength (Property Values)
- ✓ Housing Fabric (Condition)
- ✓ Parcel Availability (Scale / Mass, Proximity)
- ✓ Recent Investments / Plans / Assets



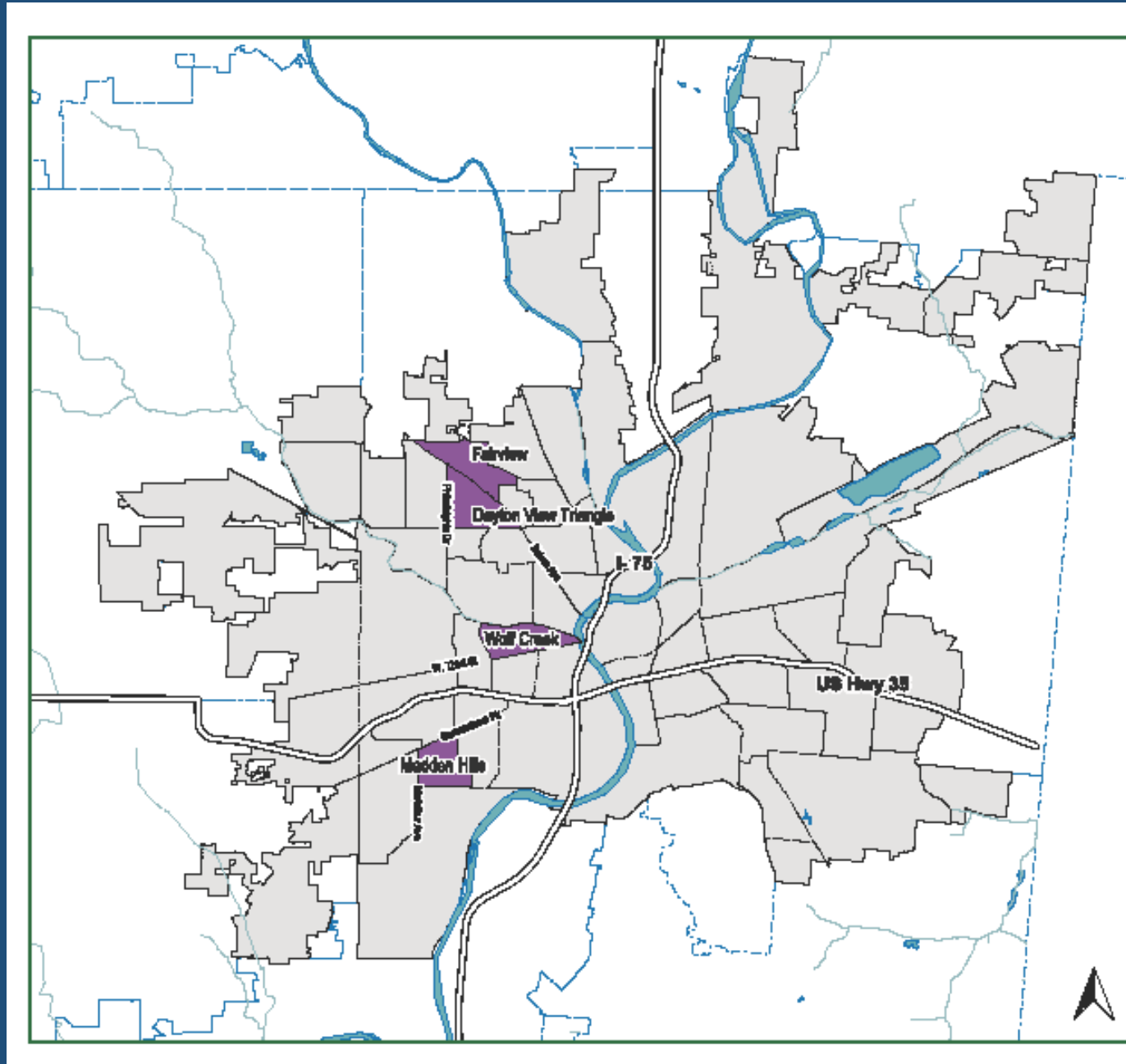
New Home Locations

Madden Hills

Wolf Creek

Fairview

Dayton View Triangle



Madden Hills

Undeveloped Lots



Welcome Home Ohio New Construction Lots Single Family

MADDEN HILLS

R72 18818 0007	Lot: 01273	Area: 0.113 acres
	Av. Depth: 62'-1"	Per: 60.0 LF
R72 18818 0008	Lot: 01270	Area: 0.096 acres
	Av. Depth: 77'-11"	Per: 60.0 LF
R72 18818 0009	Lot: 01271	Area: 0.096 acres
	Av. Depth: 77'-11"	Per: 60.0 LF
R72 18818 0010	Lot: 01272	Area: 0.096 acres
	Av. Depth: 77'-11"	Per: 60.0 LF
R72 18818 0011	Lot: 01275	Area: 0.096 acres
	Av. Depth: 77'-11"	Per: 60.0 LF
R72 18806 0030	Lot: 0113	Area: 0.071 acres
	Av. Depth: 23 LF	Per: 60.0 LF
R72 18806 0041	Lot: 0115	Area: 0.071 acres
	Av. Depth: 19 LF	Per: 60.0 LF
R72 18806 0042	Lot: 0116	Area: 0.071 acres
	Av. Depth: 18'-1"	Per: 60.0 LF
R72 18806 0043	Lot: 0117	Area: 0.071 acres
	Av. Depth: 22 LF	Per: 60.0 LF
R72 18806 0054	Lot: 01128	Area: 0.24 acres
	Av. Depth: 125 LF	Per: 60.0 LF
R72 18806 0055	Lot: 01129	Area: 0.24 acres
	Av. Depth: 125 LF	Per: 60.0 LF
R72 18806 0056	Lot: 01130	Area: 0.24 acres
	Av. Depth: 125 LF	Per: 60.0 LF
R72 18806 0057	Lot: 01131	Area: 0.24 acres
	Av. Depth: 125 LF	Per: 60.0 LF
R72 18806 0058	Lot: 01132	Area: 0.24 acres
	Av. Depth: 125 LF	Per: 60.0 LF
R72 18806 0059	Lot: 01133	Area: 0.24 acres
	Av. Depth: 125 LF	Per: 60.0 LF
R72 18806 0060	Lot: 01134	Area: 0.24 acres
	Av. Depth: 125 LF	Per: 60.0 LF
R72 18806 0061	Lot: 01135	Area: 0.24 acres
	Av. Depth: 125 LF	Per: 60.0 LF

*This information is provided for reference purposes only and should not be considered a final survey.



2023.03.28 10:00 AM Data source: Montgomery County Auditor

Fairview

Infill Lots



Welcome Home Ohio New Construction Lots Single Family

DAYTON VIEW TRIANGLE

R72 11601 0012 Lot: 41750	Owner: HOLFC Area: 0.17 acres
R72 11601 0015 Lot: 41751	Owner: CITY OF DAYTON Area: 0.17 acres
R72 11601 0019 Lot: 41752	Owner: CITY OF DAYTON Area: 0.17 acres
R72 11601 0033 Lot: 43300	Owner: CITY OF DAYTON Area: 0.23 acres
R72 11601 0034 Lot: 43310	Owner: HOLFC Area: 0.23 acres
R72 11601 0035 Lot: 43311	Owner: HOLFC Area: 0.23 acres
R72 11608 0001 Lot: 43220	Owner: CITY OF DAYTON Area: 0.23 acres
R72 11608 0030 Lot: 43200	Owner: CITY OF DAYTON Area: 0.23 acres
R72 11608 0035 Lot: 43200	Owner: CITY OF DAYTON Area: 0.23 acres
R72 11608 0037 Lot: 43310	Owner: HOLFC Area: 0.23 acres
R72 11608 0041 Lot: 41217	Owner: CITY OF DAYTON Area: 0.23 acres
R72 11608 0044 Lot: 41217	Owner: CITY OF DAYTON Area: 0.23 acres
R72 11706 0001 Lot: 44240	Owner: CITY OF DAYTON Area: 0.32 acres
R72 11706 0008 Lot: 41750	Owner: HOLFC Area: 0.23 acres

Parcel depth: 132 LF
Frontage: 40 LF

*This information provided are for reference purposes only and should not be considered a final survey.



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LOCAL Policy Considerations

□ Increasing Home Ownership:

❖ Buyer Participation Criteria

✓ First Time Home Buyer (3 Years)

- Concern current owners would sell existing units to investors.

□ Increasing Participant Success:

❖ Establishment of Lender Participation Criteria

✓ Lending Products and Knowledgeable Points of Contact,

- Concern Public getting lost, misinformation, not having a good means to shop loan products.

✓ Establish Maximum Debt to Income Ratios (Total and Housing)

PROGRAM CONCERNS / CHALLENGES

PROPOSAL UNIT PRICING / SIZE
DESIGN / SIZE EXPECTATIONS
SALES PRICE LIMITATIONS (MRKT)
PROJECT FINANCING
VARIABLE LOT DEVELOPMENT COSTS



LENDER PARTICIPATION
MARKET ACCEPTANCE DEED RESTRICTIONS?



PROJECT FINANCING: WHO Reimburses Expenditures Upon Client Sale

- **EXPENSES**

- **PROGRAM DEVELOPMENT**
- NEW HOMES PURCHASE PRICE / **DRAWS (6%)**
- REHAB UNITS
 - **INVENTORY PURCHASES**
 - DESIGN / REHAB COSTS
- CARRYING COSTS / **ABSORPTION SCHEDULE**
- COUNSELING COSTS
- CLOSING & SALES
- ADMINISTRATION

- **CASH MANAGEMENT**

CASH FLOW PROJECTION: ALL PROGRAMS

LAND BANK BACKSTOP & BRIDGE FUNDING

PORT BRIDGE FUNDING / LOAN



PROCUREMENT APPROACH

OBJECTIVE: OBTAIN THE GREATEST UNIT VALUE.

PURCHASE OFF THE SHELF DESIGNS
BUILD AT SCALE: 10 UNIT MINIMUM
CONSTRAIN SIZE: 1,000-1,800 SQ. FT.
ENCOURAGE STYLE FIT
REMOVE BUILDER RISK (LOT)



RESULTS

Proposals:

- 8 Proposals Small – Mid Sized Local Firms
- Significant Sq. Ft. Cost Differences
- Larger Units than Anticipated
- Design Variety

Contract:

- Lot Uncertainties as Cost Plus
- Housing Unit Price Fixed
- Units Awarded Tied to Absorption
- Community Involvement

Selected 2 Firms Providing Scale, Design Variety, and Performance Risk Mitigation



The 1452
Elevation "B"
(shown with optional railing & optional stone columns)



New Construction Purchase Schedule



- Contracts Awarded: 2 / 2025
- Additional Contracts Determined By:
 - **Market Demand / Sales- Determine Future Awards**
 - ✓ **3 Sales a Month**
- **First Unit Completion: September 2025**
- Grant Period Concludes May 1, 2026
 - **14 Month Construction Period**


QUESTIONS & ANSWERS



HOUSING COMMITTEE INVITATIONS

Montgomery County Land Bank

CEREMONIAL GROUNDBREAKING
Montgomery County Land Bank's Welcome Home Ohio Program



PROGRAM

9:30 am	Networking
10:00 am	Guest Speakers
10:30 am	Ceremonial Groundbreaking

Join us for a ceremonial groundbreaking launching Montgomery County Land Bank's new Welcome Home Ohio program constructing new single-family housing in the City of Dayton.

Visit the neighborhood, meet the builders, enjoy refreshments, and help us celebrate the kick-off of this exciting new housing program.


The Montgomery County Land Bank was awarded \$6.96 million from the Ohio Department of Development to increase the

May 2025

09

RSVP by Tuesday, May 6

RSVP



Ohio Land Bank Association



Wednesday
April 23

Friday
April 25

:2025:

Hilton Columbus Downtown
402 N High St · Columbus, OH 43215

Presented by:



WHO REHAB / RENOVATION PROGRAM

Emmy Fabich, Housing Program Manager

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Mike Grauwelman, Senior Advisor

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THANK YOU

www.MCLandBank.com

