Sheboygan County Live Work Housing Program



LIVE WORK HOUSING PROGRAM

"Matter of Fact with Soledad O'Brien" on July 13, 2024

| Buyers Pipeline Preapproved | Homes Under Construction | Home for Sale | Offer to Purchase (OTP) | Homes Closed |
|------------------------------------|----------------------------|------------------|-------------------------|---------------|
| 5 | 17 | 6 | 0 | 25 |
| | | | | |
| Employers of Buyers (homes closed) | | | | |
| Masters Gallery (5) | Acuity (1) | Robert Baird (1) | Curt Joa (1) | Pros4Tech (1) |
| Kohler (7) | Sargento (2) | 4 Imprint (1) | Post Office (1) | Toro (1) |
| HSHS (1) | Nemak (1) | Richco (1) | Wilman Industries (1) | OSB (1) |
| Sheb Falls Library (1) | SFSD (1) | SASD (1) | Alternate Solutions (1) | Loves (1) |
| US Navy (1) | Rockline (1) | UWGB Sheb (1) | Sheb. Rec (1) | Rehlko (1) |
| Harter's Disposal (1) | Summit Credit Union (1) | | | |

Homes Sold

25

First Time
Home Buyers

Employers of Households

Relocations into County

27

8

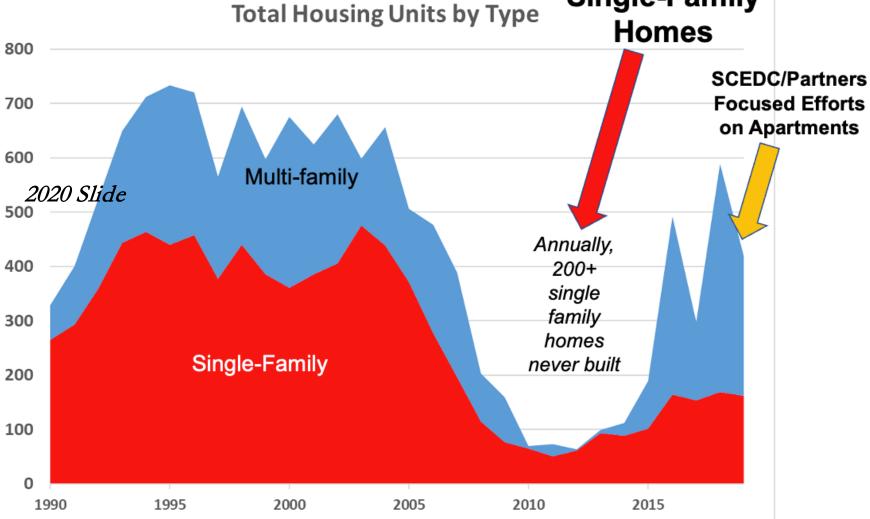
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Our Challenge

Lost decade of housing







2020 Slide

Our Challenge

Lack of entry-level homes (June 2021)

Availability (Sheboygan County)

Sales last 12 months: 1280

107 Sales per month:

Current Listings: 225

Listings under contract: (154)Actual Available Homes:

Days of Inventory: 20.6

Potential Value Proposition For Recruitment of Production Staff

Affordability (under \$250,000)

Sales last 12 months: 902 75 Sales per month:

Current Listings: 120

Listings under contract: (94)Actual Available Homes: 26

Days of Inventory: 10.7

A Balanced Housing Market will have 120 to 160 days of inventory

We Have:

- Jobs
- Cost of Living
- Lifestyle
- **Schools**

We Don't Have:

Supply of Affordable Homes Supply of Affordable Apartments



THE FORWARD FUND

a community partnership to help move Sheboygan County forward

funding will help address workforce development barriers

Affordable Housing, Childcare, and Labor Shortage



WISCONSIN

\$8,000,000







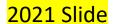
Sheboygan County ARPA Funding Commitment: \$2,000,000



Sheboygan County Live Work Housing Strategy Phase I

- Construct 600 to 1000 single family homes
- Fill Existing Housing Market Gap Homes under \$275 K
- Invest in Entry-level Home Construction New Capacity Needed (housing needs remain)

<u>Create Unique Value Proposition</u> <u>to Grow Sheboygan County Workforce Population</u>





Fund - Smaller Homes and Lots

Home Size

1,100 to 1,500 square feet

Bedrooms

2- or 3-bedroom homes

Bathrooms

2 full baths

Stories

1 story homes2 story townhomes

Garage

1 or 2 car garage

Lot Size

50x 120 or 60x 120 with <u>7 ft side yards</u>



Target Price for New Home Construction: \$190,000 - \$250,000



Affordability Price of Target Audience

(Production Staff)

Reduce Cost of Public Services

Sanitary Sewer

8" @ \$40/l.f. 4" @ \$30/l.f. predefined locations for fund

Storm Sewer

18" storm sewer @ \$40.00/l.f.

Water Main

4" Water Main @ \$40/l.f.
Pre-defined location of laterals for fund

Other Costs

Grading / Excavating

Road-32' maximum width of road

- Asphalt
- Curb & Gutter

Value Engineering Lot Frontage to Street

50 ft lots: Entry Level

60 ft lots: Entry Level

70 ft lots: Market

80 ft lots: Market

90 ft lots: Market



smaller lot sizes needed for target workforce population price point



The "housing gap": translate household income to affordable housing budget

Persons in Family

Sheboygan County FY 2021 Income Limits

| | 1 cladia in raininy | | | | | | |
|---|---------------------|-------------------|----------|----------|--|--|--|
| | 1 | 2 | 3 | 4 | | | |
| 100 percent of AMI (Median Income) | \$55,720 | \$63,680 | \$71,640 | \$79,600 | | | |
| Low Income Limits (80% of AMI) | \$43,150 | \$49,300 | \$55,450 | \$61,600 | | | |
| Multifamily tax subsidy limits (60% of AMI) | \$32,340 | ⇒ \$26,690 | \$41,580 | \$46,200 | | | |
| Very Low Income Limits (50% of AMI) | \$26,950 | \$30,800 | \$34,650 | \$38,500 | | | |
| 40% of AMI Income Limits | \$21,560 | \$24,640 | \$27,720 | \$30,800 | | | |
| Extremely Low Income Limits (30% of AMI) | \$16,200 | \$18,500 | \$21,960 | \$26,500 | | | |

Source: HUD, Office of Policy Development and Research, Income Limits Briefing Materials, http://www.huduser.org/portal/datasets/il.html and WHEDA.

Additional data are released for family sizes larger than 4, but are not reported here for space considerations.

HUD-method* affordable ownership price levels, Sheboygan Co. FY 2021

| | | Persons | n Family | | | |
|---|-----------|-----------|-----------|-----------|-----------|--|
| | 1 | 2 | 3 | 4 | 5 | |
| 120% of AMI | \$224,663 | \$256,758 | \$288,852 | \$320,947 | \$346,623 | |
| Median income limits (100% of AMI) | \$187,219 | \$213,965 | \$240,710 | \$267,456 | \$288,852 | |
| Low Income Limits (80% of AMI) | \$144,984 | \$165,648 | \$186,312 | \$206,976 | \$223,534 | |
| Multifamily tax subsidy limits (60% of AMI) | \$108,662 | \$89,678 | \$139,709 | \$155,232 | \$167,651 | |
| Very Low Income Limits (50% of AMI) | \$90,552 | \$103,488 | \$116,424 | \$129,360 | \$139,709 | |
| 40% of AMI Income Limits | \$72,442 | \$82,790 | \$93,139 | \$103,488 | \$111,767 | |
| Extremely Low Income Limits (30% of AMI) | \$54,432 | \$62,160 | \$73,786 | \$89,040 | \$96,163 | |

Note: HUD's estimation method for determining the affordable ownership price level in their CHAS (Comprehensive Housing Affordability Strategy) data is to multiply size-adjusted household-income by 3.36.



Forward Fund Land Acquisition Sheboygan Falls

Parcel 1
Transition from G2 - COMMERCIAL
to R 7- Nostalgic Zoning

Parcel 2 & 3

Transition from G2 - COMMERCIAL to PUD Zoning

Create single family housing units via mix of pocket neighborhoods, row houses, and town homes

Child Care or other development to address the workforce barriers



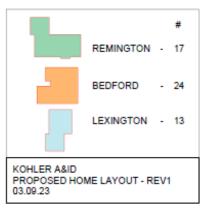
Founders' Pointe – Lot Floor Plan



- 54 lots
- 60' frontage
- 2-3 bedroom
- 2 bath
- 2 car garage
- Basements

Target Price Point

- \$220k - \$250k







LIVE WORK HOUSING PROGRAM

Founders' Pointe – Home Prices \$315,000 to \$325,000





Select a Home for Purchase by Applying through Someplace Better web site (talent recruitment)



LIVE WORK HOUSING PROGRAM

Founders' Pointe Neighborhood – Sheboygan County's First Pocket Neighborhood





Founders' Pointe Neighborhood – Homes available in May 2025 (Est. Prices: \$265k to \$290k)

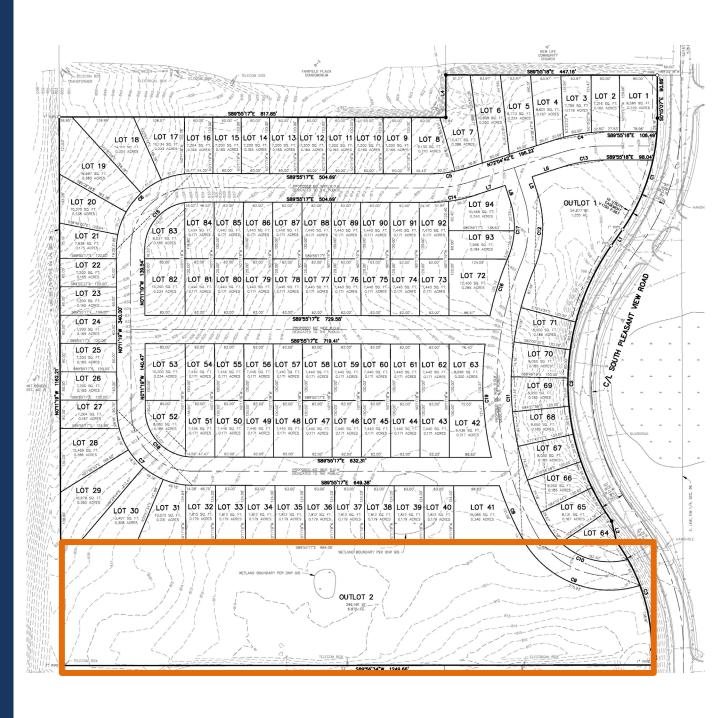


City of Plymouth Subdivision

Fall 2025

94 Single Family Homes

36 Senior Condos (Terrace Reality)





Live - Work
Preference
Selection
Process

Housing Lottery

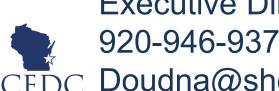
Sheboygan County Residents Non-County Residents



Thank You

Any questions please reach out to

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