



BOWLING GREEN, KENTUCKY HOUSING NEEDS ASSESSMENT

Presented By: Patrick M. Bowen, President

Bowen National Research

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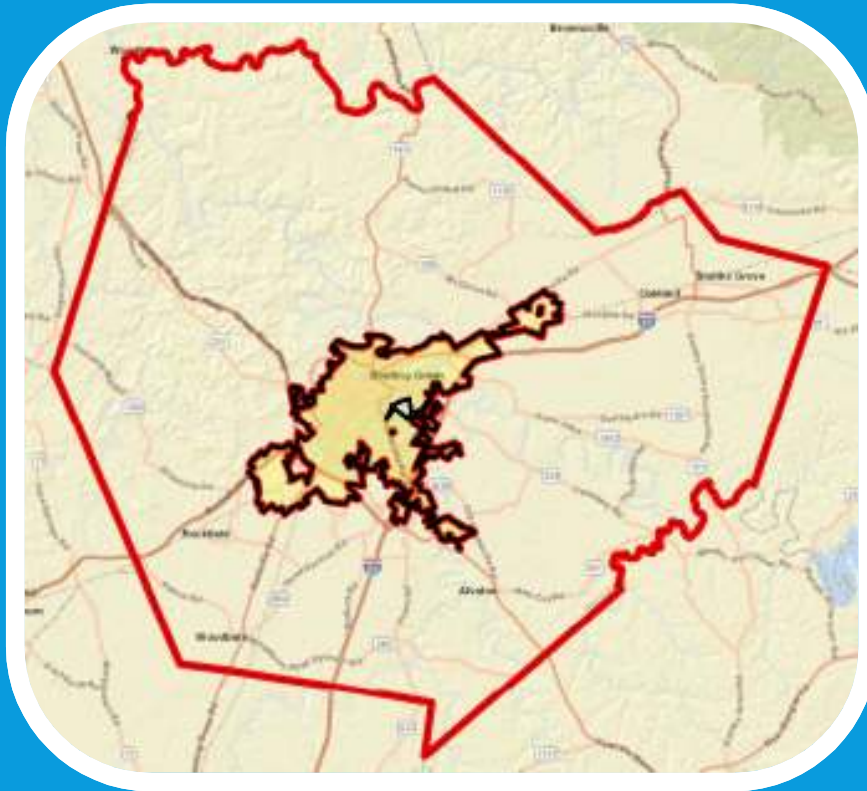
Scope of Work



- ➔ Evaluated Demographic Characteristics and Trends
- ➔ Analyzed Economic Conditions and Initiatives
- ➔ Inventoried Existing Housing Stock Rents/Costs, Performance, Conditions and Features
- ➔ Studied Various “Other” Housing Factors (Crime, Transportation, Proximity to Community Services, Etc.)
- ➔ Gathered Input from Community Stakeholders & Residents (~1,000)
- ➔ Provided Quantifiable Demand Estimates of Housing Product
- ➔ Established Housing Priorities and Strategies
- ➔ Submarket Analysis of the BG Reinvestment Area

Geographic Study Areas Focused On Multiple Areas

Primary Study Area (PSA): Bowling Green City Limits
Secondary Study Area (SSA): Balance of Warren County

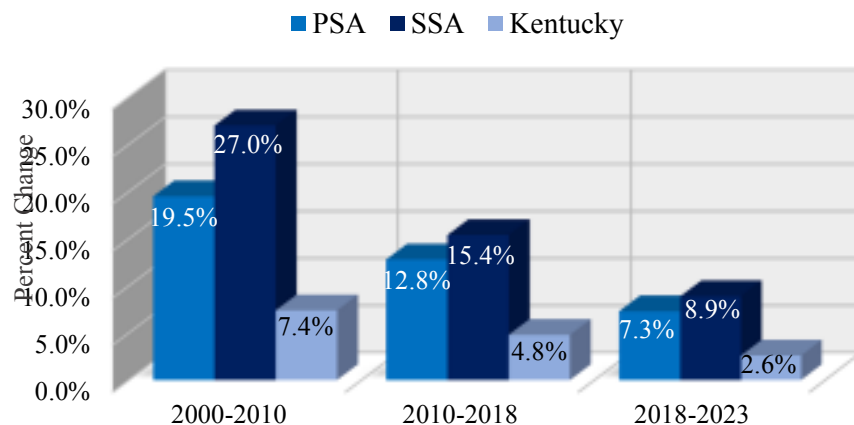


Submarket:
Bowling Green Reinvestment Area (BGRA)

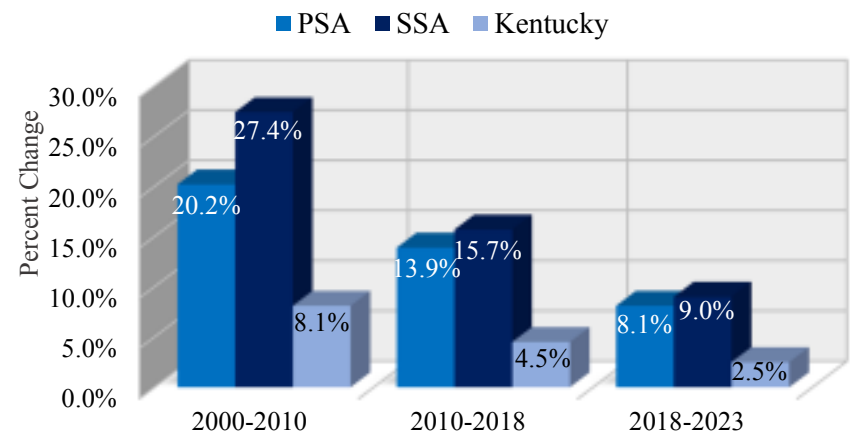


Overall City Demographic Trends have been Very Positive and are Projected to Grow Rapidly through 2023

Population Trends (2000-2023)



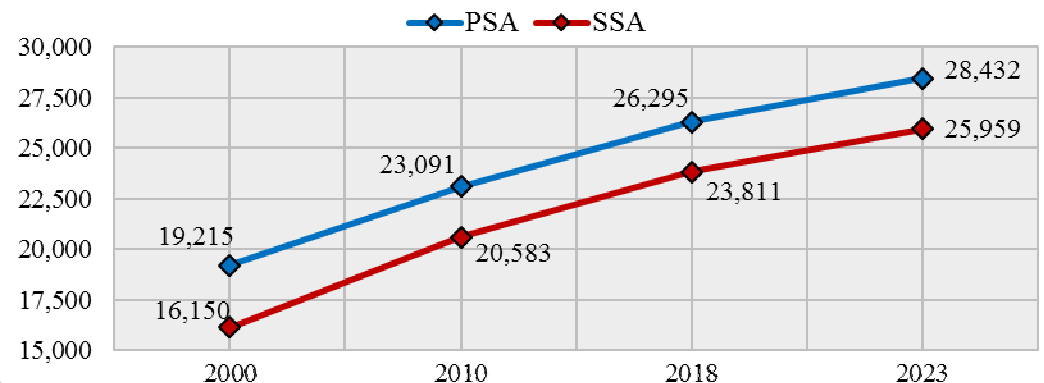
Household Trends (2000-2023)



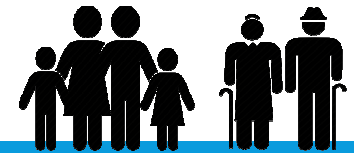
Population and household growth in the city have been **very positive**, outpacing state averages since 2000 and are projected to grow rapidly through 2023.

This is significant growth that is nearly triple the state's projected growth rates and will add to the demand for housing.

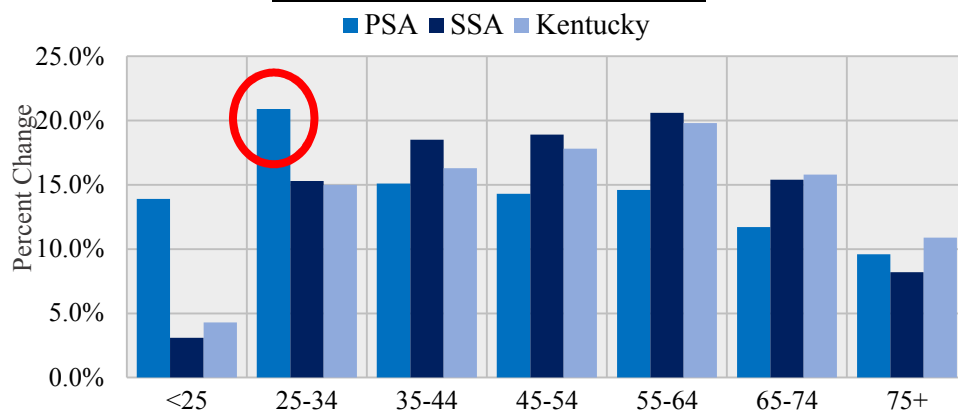
Total Households (2000-2023)



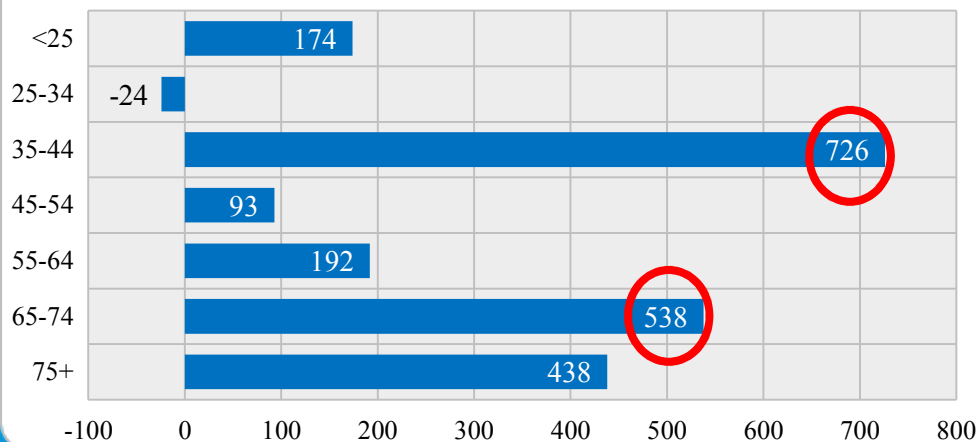
PSA households by age are relatively **well-balanced**; Most projected growth to occur among **Seniors** and **Aging Millennials**



Household Heads by Age (2018)



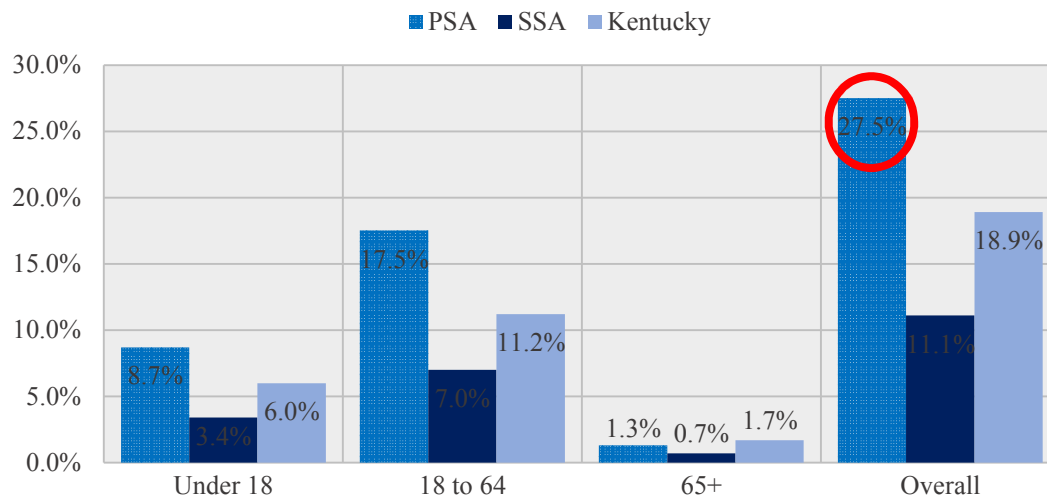
PSA - Change in Household Heads by Age (2018-2023)



- The **distribution** of households by age in the city is **relatively balanced**, with the **largest share** (20.9%) of households in 2018 between the ages of **25 & 34** (Millennials).
- The **greatest growth** in the number of households by age within the PSA between **2018-2023** is expected to occur between the ages of **35 & 44** (a portion representing **aging Millennials**), which are projected to increase by 726 (18.3%).
- **Notable growth** is also projected among those between the ages of **65 & 74** (538 increase, or 17.5%) and households ages **75 and older** (438 increase, or 17.4%).
- **All age groups** are projected to **increase** between 2018 and 2023, adding to the need for a variety of housing types.

Over 15,000 People and Over One-Fourth of All Children in the City Living in Poverty

Poverty Rates by Age/Overall (2012-2016)



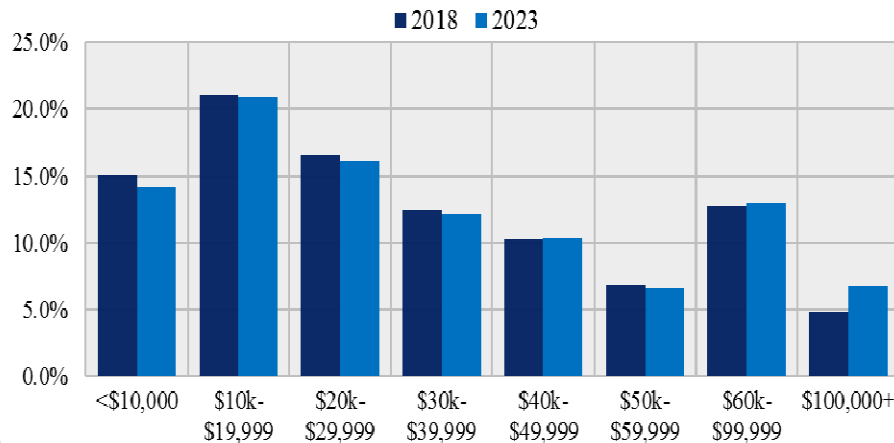
Federal Poverty Level (2019)

Household Size	Annual Income
1	\$12,140
2	\$16,460
3	\$20,780
4	\$25,100

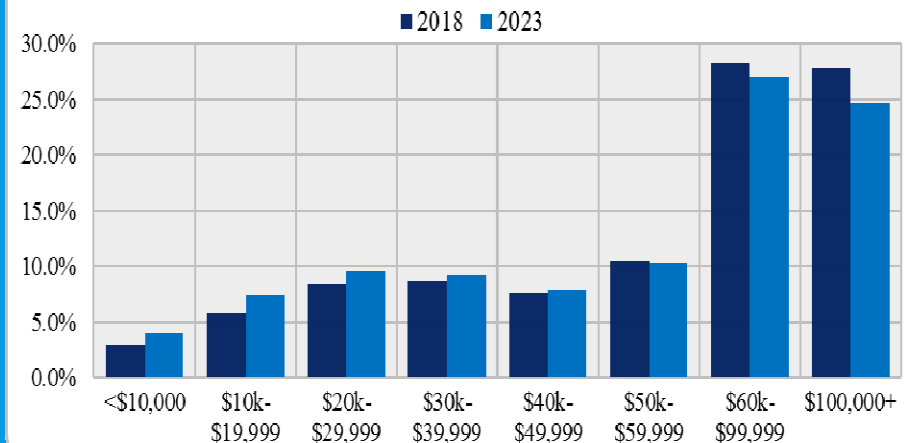
- ➔ The **city** had a much **higher share** (27.5%) of people living below the **poverty** level than the SSA (11.1%) and Kentucky (18.9%). More than **15,000** people living in poverty in the city, of which **4,800** are children under the age of 18, (27.1% of all children). These statistics indicate that **affordable housing** will **remain important** in the city, particularly for **low-income families**.

Households by Income by Tenure

PSA - Renter Households by Income (2018/2023)

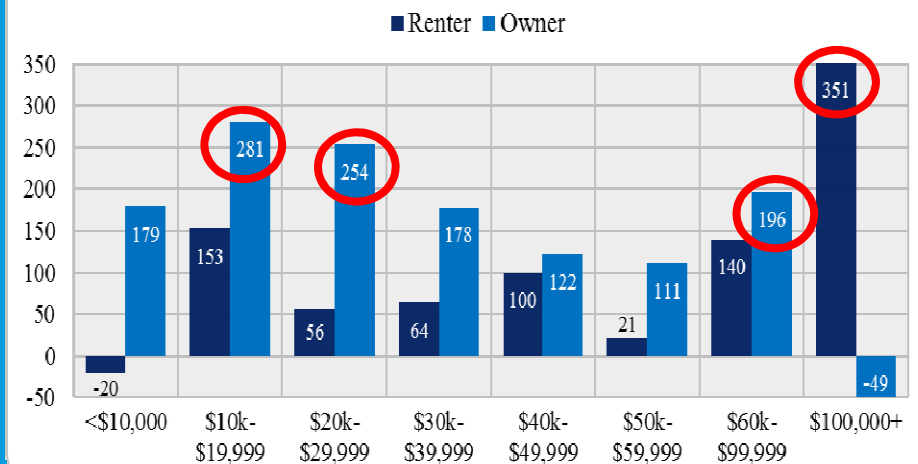


PSA - Owner Households by Income (2018/2023)

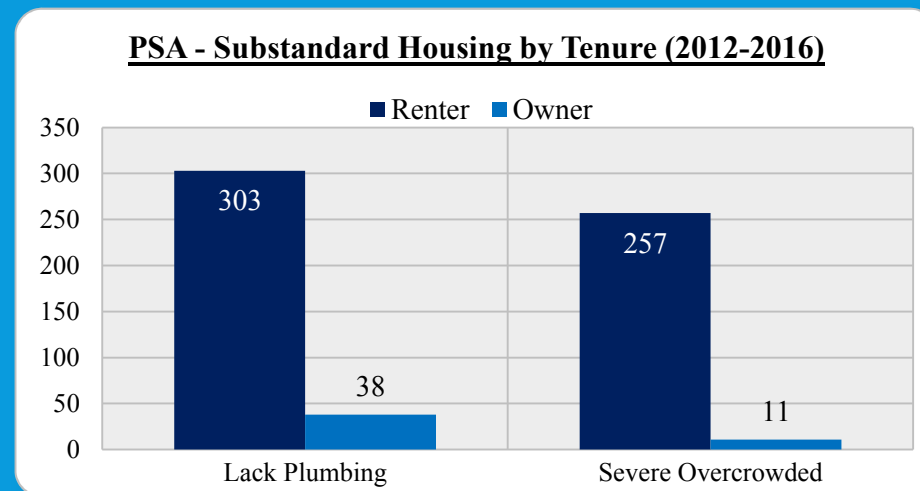


- Most **renter** households earn below \$30k, though notable share earn b/w \$60k-\$99k
- Most **owner** households earn \$60k+
- Virtually **all household income segments** are **projected to grow**, leading to demand for a variety of household product types and target markets

PSA - Household Growth by Income & Tenure (2018-2023)



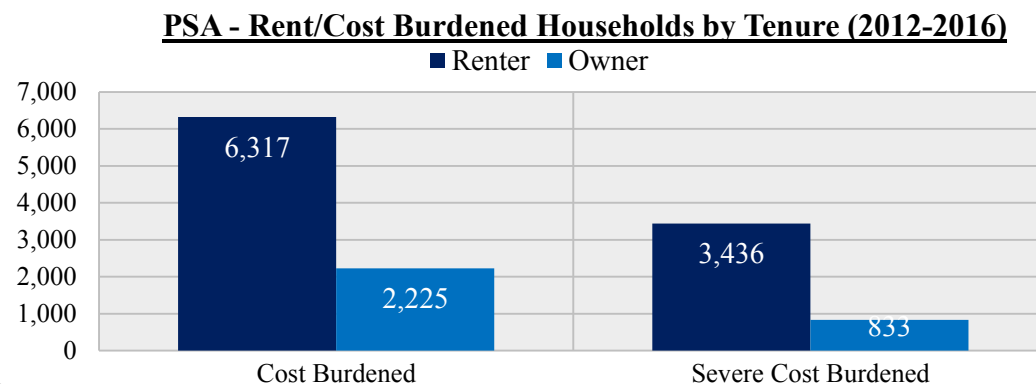
More Than 500 Rental Housing Units in Bowling Green are Considered “Substandard”



- ➔ **Severe overcrowded** housing units (1.51+ persons per room) and units **lacking complete indoor kitchen or bathroom plumbing** are considered “substandard”. Among renter-occupied units in the city, there are **257 severe overcrowded** and **303 incomplete bathroom or kitchen plumbing** units. As a result, many renter households are living in housing conditions that are considered to be **below modern-day** housing standards.

Despite the Inventory of Affordable Rentals and Housing Assistance Provided in the Market, Many PSA Residents are Still Housing Cost/Rent Burdened

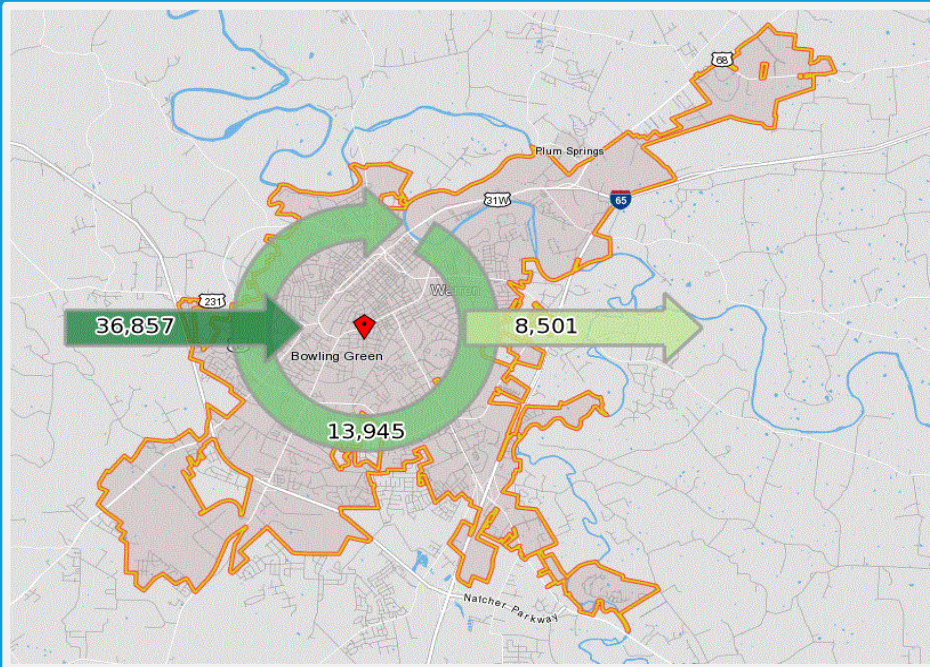
Cost burdened households pay more than 30% of income towards housing costs



Severe cost burdened households pay more than 50% of income towards housing costs

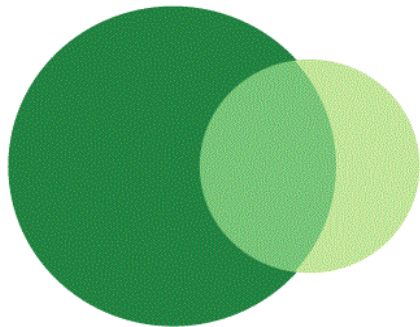
- ➔ While Bowling Green offers more than 1,400 affordable (Tax Credit and government-subsidized) rental units and over 600 Housing Choice Vouchers, there are long wait lists for both.
- ➔ An estimated 6,317 or 45.5% of **renter-occupied** households in the PSA are **cost burdened**, while a total of 3,436 (24.8%) are **severe cost burdened**. These are higher shares than Kentucky.

Residents' Commuting Patterns



- 50,802 persons employed within the city in 2015.
- A total of 8,501 workers leave the city for employment during the day, while **36,857** people that work in the city commute from **outside** of the city.
- This inflow of 36,857 workers represents an **opportunity** for the city to **retain such commuters** as permanent residents.

Inflow/Outflow Job Counts in 2015



36,857 - Employed in Selection Area, Live Outside
8,501 - Live in Selection Area, Employed Outside
13,945 - Employed and Live in Selection Area

Inflow/Outflow Job Counts (Primary Jobs)
2015

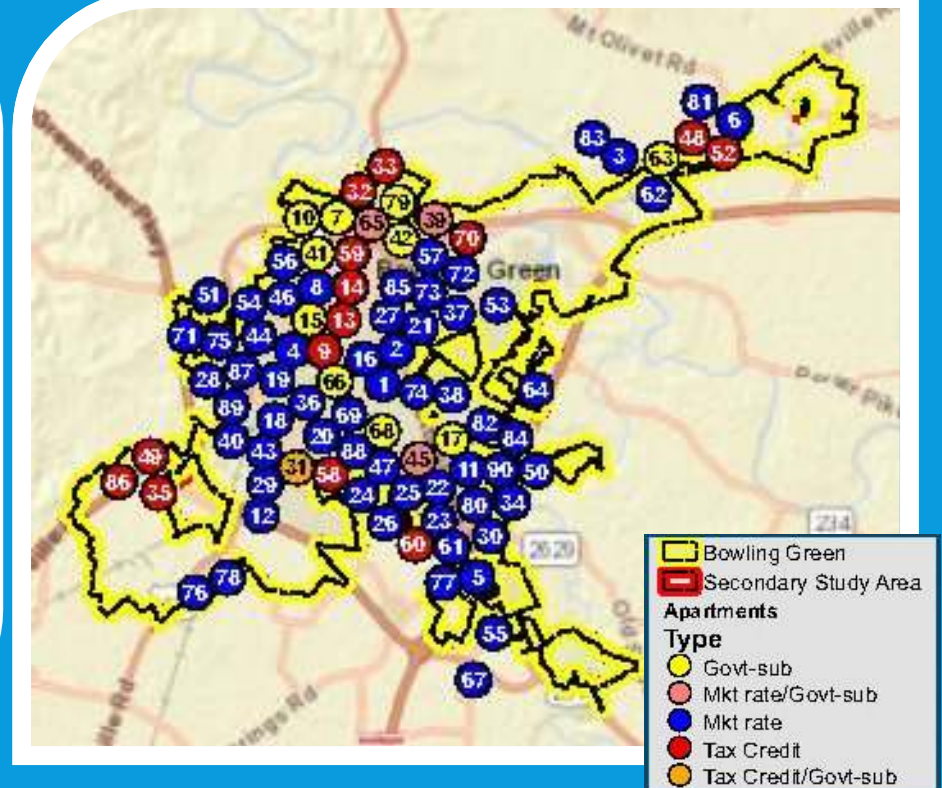
	Count	Share
Employed in the Selection Area	50,802	100.0%
Employed in the Selection Area but Living Outside	36,857	72.6%
Employed and Living in the Selection Area	13,945	27.4%
Living in the Selection Area	22,446	100.0%
Living in the Selection Area but Employed Outside	8,501	37.9%
Living and Employed in the Selection Area	13,945	62.1%



Multifamily Rental Housing Overview (PSA)

PSA (Bowling Green)				
Project Type	Projects	Total Units	Vacant Units	Occupancy
Market-rate	53	4,965	438	91.2%
Market-rate/Government-Subsidized	2	168	6	96.4%
Tax Credit	12	389	0	100.0%
Tax Credit/Government-Subsidized	1	33	0	100.0%
Government-Subsidized	9	998	0	100.0%
Total	77	6,553	444	93.2%

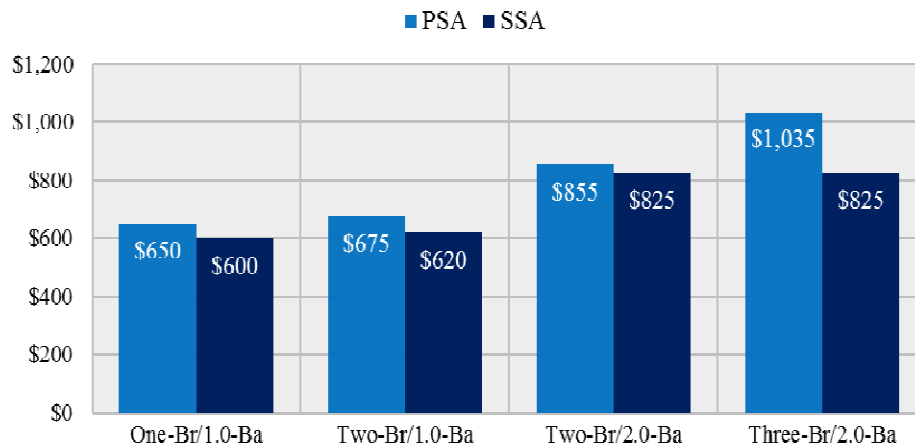
- 77 multifamily properties surveyed in the PSA are 93.2% occupied.
- All 22 surveyed projects offering some affordable units are **fully occupied**. Most projects serving low-/very-low income households, maintain **wait lists**.
- Although market-rate supply has 444 vacant units, substantial **renter growth** is **projected** to occur among **higher income** households.



Market-Rate Multifamily Rental Housing (PSA)

Market-rate						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Net Rent
Studio	1.0	68	1.3%	0	0.0%	\$515
One-Bedroom	1.0	1,493	29.5%	111	7.4%	\$650
One-Bedroom	1.5	25	0.5%	0	0.0%	\$610
Two-Bedroom	1.0	625	12.3%	22	3.5%	\$675
Two-Bedroom	1.5	101	2.0%	5	5.0%	\$650
Two-Bedroom	2.0	1,568	30.9%	134	8.5%	\$855
Two-Bedroom	2.5	121	2.4%	6	5.0%	\$925
Three-Bedroom	1.0	34	0.7%	2	5.9%	\$859
Three-Bedroom	1.5	37	0.7%	1	2.7%	\$745
Three-Bedroom	2.0	335	6.6%	19	5.7%	\$1,035
Three-Bedroom	2.5	98	1.9%	3	3.1%	\$895
Three-Bedroom	3.0	231	4.6%	60	26.0%	\$1,212
Three-Bedroom	3.5	11	0.2%	0	0.0%	\$1,250
Four-Bedroom	1.5	14	0.3%	1	7.1%	\$770
Four-Bedroom	2.0	72	1.4%	15	20.8%	\$1,596
Four-Bedroom	4.0	230	4.5%	63	27.4%	\$1,576
Six-Bedroom	6.0	6	0.1%	2	33.3%	\$2,934
Total Market-rate		5,069	100.0%	444	8.8%	-

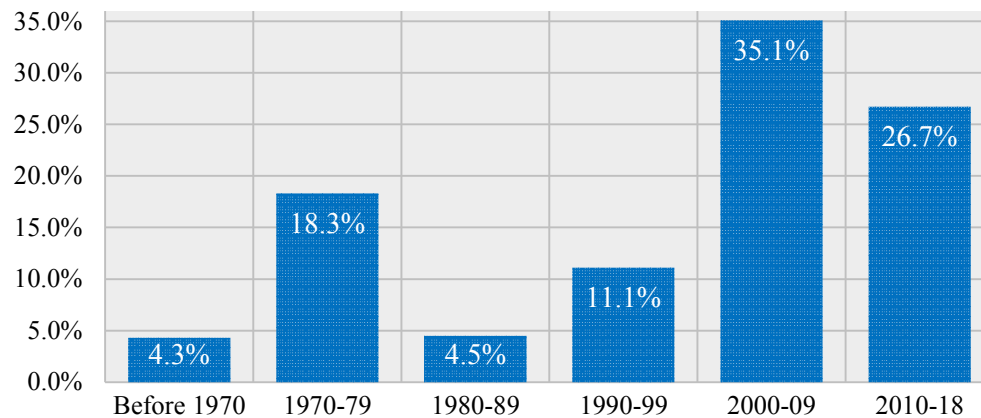
PSA vs SSA Market-Rate Median Net Rents by Beds/Baths



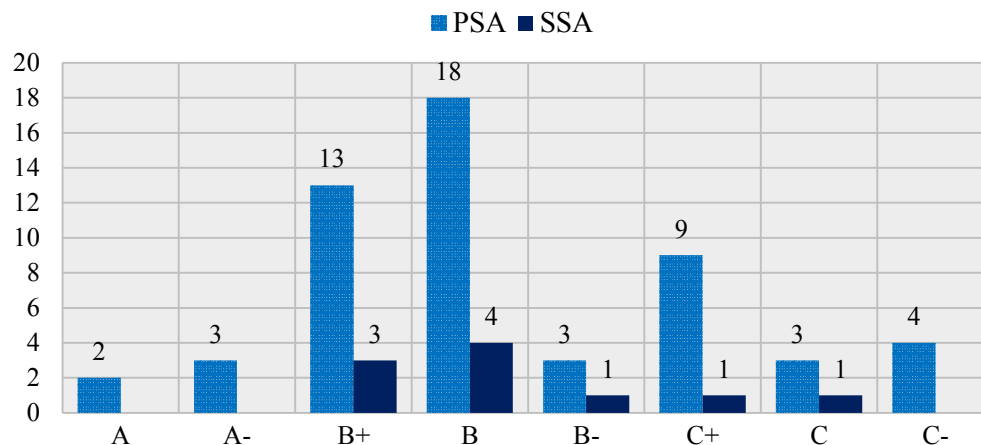
- Market-rate units in the PSA are 91.2% occupied, impacted by several new projects in initial lease-up. When these projects are excluded, overall occupancy rate is 94.0%. This is reflective of a healthy and stable market.
- The unit mix by bedroom type within the PSA is generally well balanced.
- Rents in PSA are generally 5%+ higher than SSA.

Age and Quality of Market-Rate Apartments

PSA Share of Market-Rate Units by Year Built



PSA/SSA Market-Rate Properties by Quality Rating



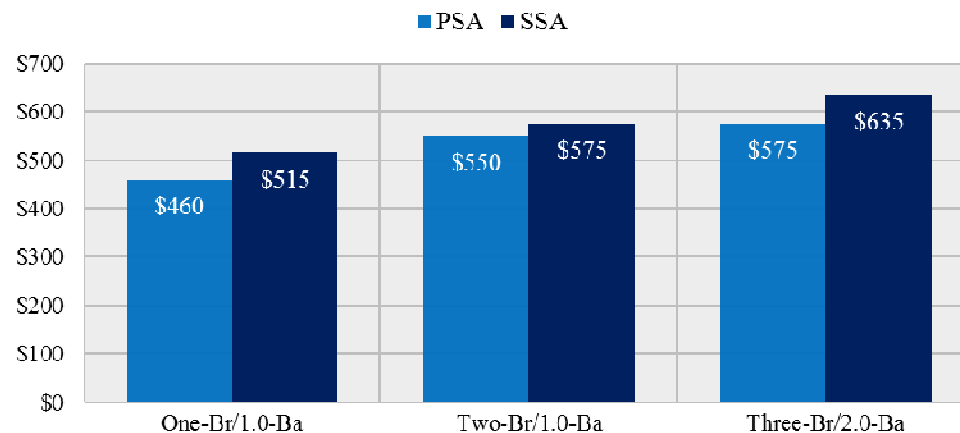
➤ The PSA has a relatively **modern inventory of market-rate multifamily rentals**, with more than half of units built in 2000 or later.

➤ **Majority** of PSA product has a quality rating of “B” or better, indicating **good to excellent quality**.

Surveyed Tax Credit Apartments

Tax Credit, Non-Subsidized						
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant	Median Net Rent
One-Bedroom	1.0	83	21.3%	0	0.0%	\$460
Two-Bedroom	1.0	250	64.1%	0	0.0%	\$550
Two-Bedroom	1.5	6	1.5%	0	0.0%	\$560
Two-Bedroom	2.0	24	6.2%	0	0.0%	\$450
Three-Bedroom	1.5	6	1.5%	0	0.0%	\$590
Three-Bedroom	2.0	21	5.4%	0	0.0%	\$575
Total Tax Credit		390	100.0%	0	0.0%	-

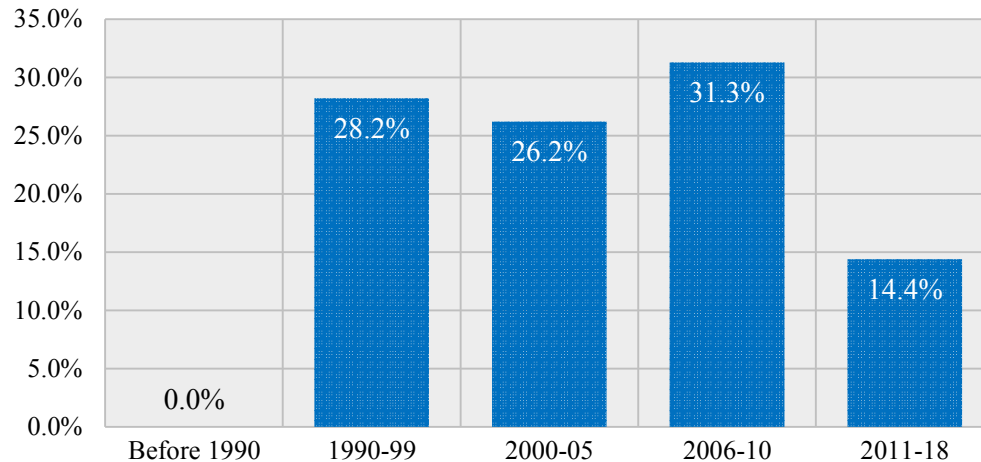
PSA vs SSA Tax Credit Median Net Rents by Beds/Baths



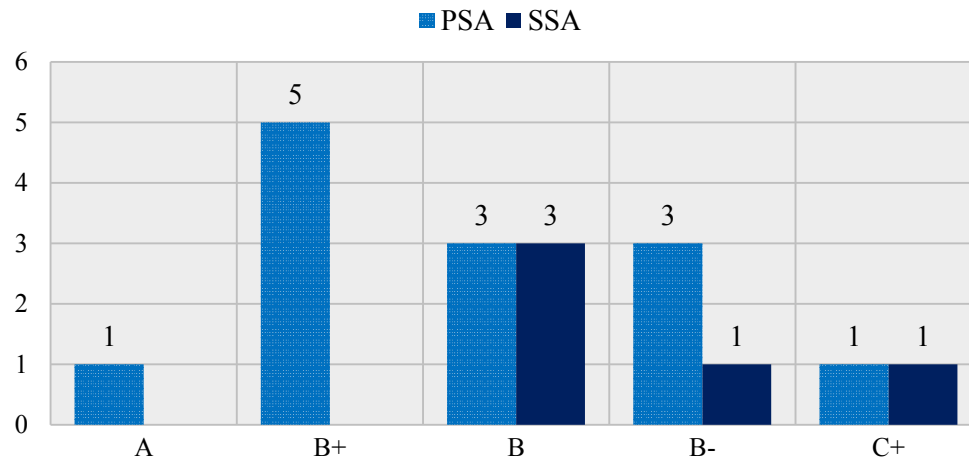
- ➔ The PSA's non-subsidized Tax Credit units are **100.0% occupied**.
- ➔ All but two of the Tax Credit projects **maintain a wait list**, with up to 15 households on any one wait list.
- ➔ Tax Credit **rents in PSA** are slightly **lower** than SSA, and both are well below market-rate rents in the area.

Surveyed Tax Credit Apartments

PSA Share of Tax Credit Units by Year Built



PSA/SSA Tax Credit Properties by Quality Rating



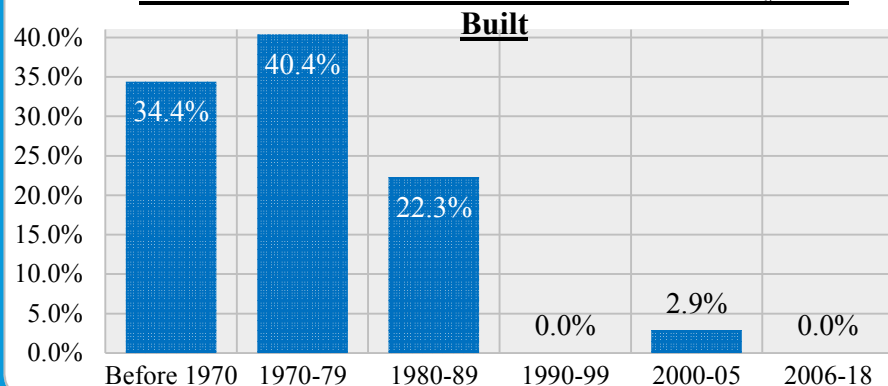
- ➔ Tax credit program started in 1986; All surveyed projects built **after 1990**.
- ➔ The PSA has a **good balance** of Tax Credit project by **year built**.
- ➔ Majority of surveyed Tax Credit projects within the "B" range of quality, indication **good quality** product.

Surveyed Government-Subsidized Apartments

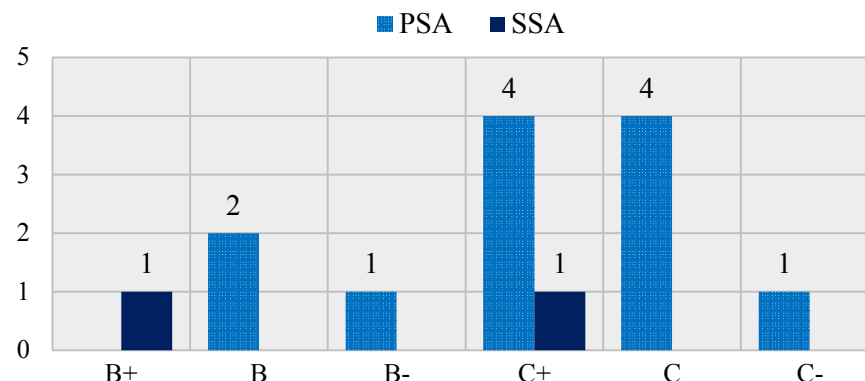
Subsidized Tax Credit					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
One-Bedroom	1.0	32	100.0%	0	0.0%
Total Subsidized Tax Credit		32	100.0%	0	0.0%
Government-Subsidized					
Bedroom	Baths	Units	Distribution	Vacancy	% Vacant
Studio	1.0	11	1.0%	0	0.0%
One-Bedroom	1.0	394	37.1%	0	0.0%
One-Bedroom	1.5	6	0.6%	0	0.0%
Two-Bedroom	1.0	330	31.1%	0	0.0%
Two-Bedroom	1.5	32	3.0%	0	0.0%
Three-Bedroom	1.0	151	14.2%	0	0.0%
Three-Bedroom	1.5	94	8.9%	0	0.0%
Four-Bedroom	2.0	33	3.1%	0	0.0%
Five-Bedroom	2.0	11	1.0%	0	0.0%
Total Subsidized		1,062	100.0%	0	0.0%

- ➔ All subsidized properties are **100.0% occupied**
- ➔ All projects operate with **wait lists**; Individual wait lists have as many as 57 households or 8 months long
- ➔ Most product older and **lower quality**

PSA Share of Government Subsidized Units by Year



Government Subsidized Properties by Quality Rating



Market at Some Risk of Losing Affordable Rentals

- ➡ Two subsidized projects have a renewal date in 2019 and are at **potential risk of losing their government assistance**. Two other projects have expiring contracts in 2022 and 2023 and are vulnerable to losing their Federal assistance a few years from now.

Property Name	City	Assisted Units	Total Units	Program Type	Expiration Date
Abel Court	Bowling Green	48	47	HUD Section 8 (General Occupancy)	5/31/2033
Garden Apts.	Bowling Green	48	48	HUD Section 8 (General Occupancy)	1/31/2029
Bowling Green Towers	Bowling Green	188	187	HUD Section 8 (Seniors Age 62+)	12/15/2019
Greenwood Villa Apts.	Bowling Green	120	24	HUD Section 8 (General Occupancy)	2/1/2033
Par View Court Apartments	Bowling Green	48	37	HUD Section 8 (General Occupancy)	7/31/2035
Northfield Acres	Bowling Green	50	50	HUD Section 8 (General Occupancy)	8/31/2023
Regency Park - Bowling Green	Bowling Green	120	120	HUD Section 8 (General Occupancy)	4/30/2022
Fort Webb Manor	Bowling Green	37	36	HUD Sections 8 & 202 (Senior Age 62+)	8/31/2019

HCV Holders have Limited Options

616 Housing Choice Vouchers (HCV) issued in the area
~ 900 Households on HCV wait list

Bedroom Type*	Payment Standards	Median Gross Rents**	
		Tax Credit	Market-Rate
One-Bedroom	\$603	\$535	\$725
Two-Bedroom	\$765	\$650	\$775
Three-Bedroom	\$1,016	\$700	\$1,160

*Typical Bedroom/Bathroom Type Offered

**Includes Rent Plus Estimated Tenant-Paid Utilities



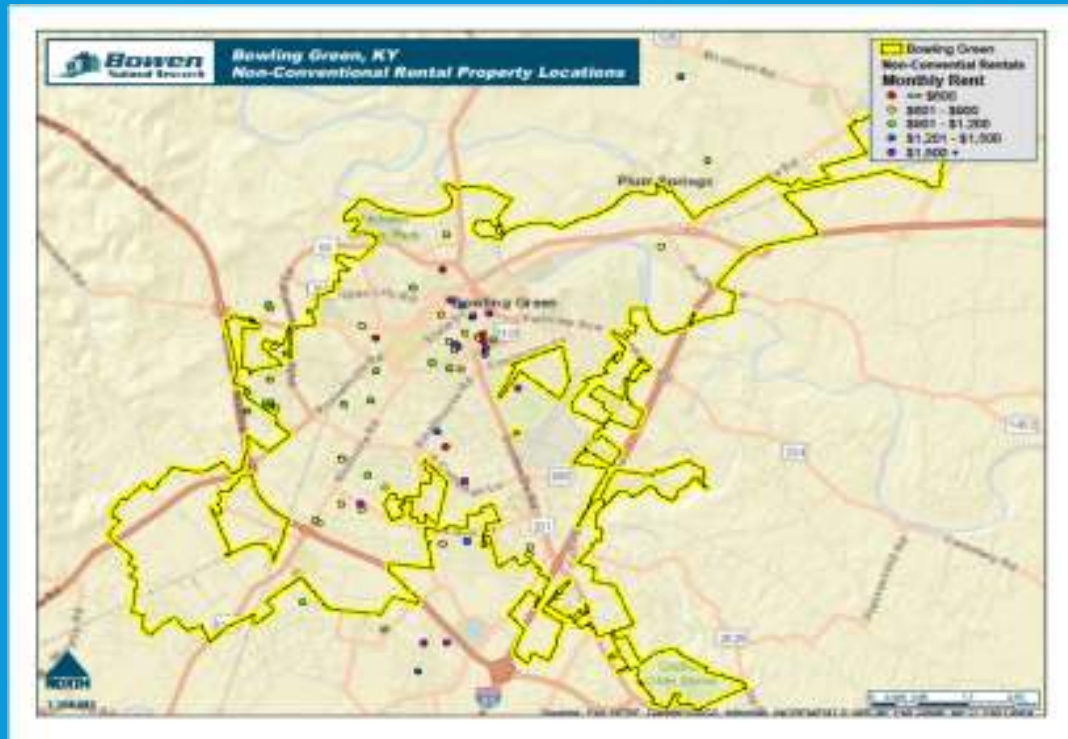
➔ The estimated **median gross rents** by bedroom type for the Tax Credit apartments in the PSA are **below the area's Payment Standard**. As such, HCV holders should be able to reside in a majority of the Tax Credit units. However, the **wait list to obtain a HCV is long** and **all surveyed subsidized and Tax Credit units** in the city are **fully occupied with long wait lists**.

➔ Meanwhile, most market-rate apartments have **rents above the Payment Standards**, limiting the options for HCV holders.

Non-Conventional Rentals in PSA



- ➔ Non-conventional rentals are single-family homes, duplexes, units over storefronts, mobile homes, etc.
- ➔ With approximately 70 vacant units identified, non-conventional rentals have **limited availability**.
- ➔ A majority of these rentals have rents over \$750, which are not affordable to many of the low-income households in the market



Bedroom Type	Units	Average Number of Baths	Average Square Feet	Net Rent Range	Average Rent	Average Rent Per Square Foot
Studio	1	1.0	N/A	\$475	\$475	N/A
One-Bedroom	5	1.0	733	\$500-\$765	\$613	\$0.92
Two-Bedroom	20	1.0	995	\$550-\$1,600	\$768	\$0.82
Three-Bedroom	33	2.0	1,481	\$795-\$1,995	\$1,140	\$0.78
Four-Bedroom	6	2.0	2,145	\$850-\$2,500	\$1,563	\$0.84
Five-Bedroom+	5	3.0	3,250	\$1,400-\$3,200	\$2,182	\$0.67

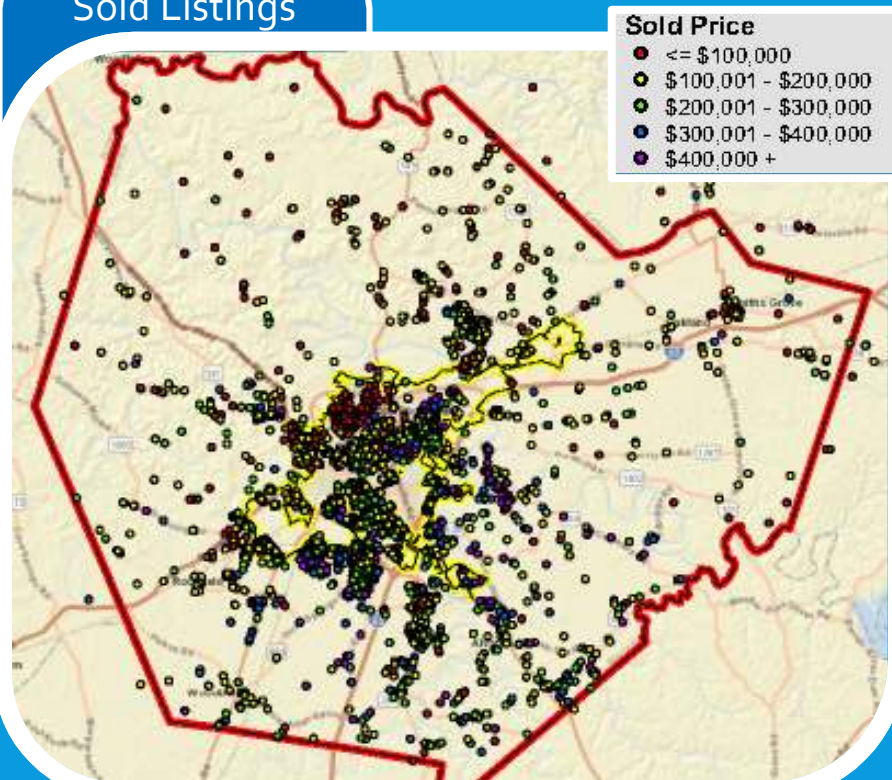
Source: Bowen National Research

*Includes only Tenant-Paid Rent (Not Utilities)

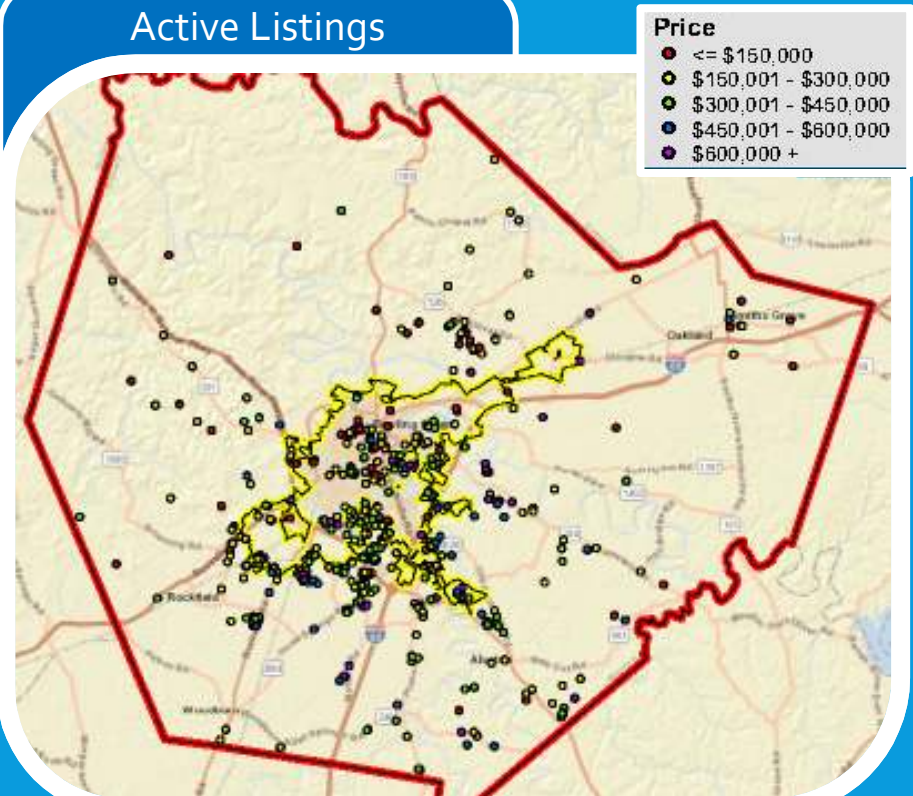
For-Sale Housing Supply Overview

Sold/Available For-Sale Housing Supply January 2016 to December 2018				
Type	PSA		SSA	
	Homes	Median Price	Homes	Median Price
Sold	1,808	\$165,000	2,871	\$192,000
Available	187	\$234,900	391	\$279,500

Sold Listings



Active Listings

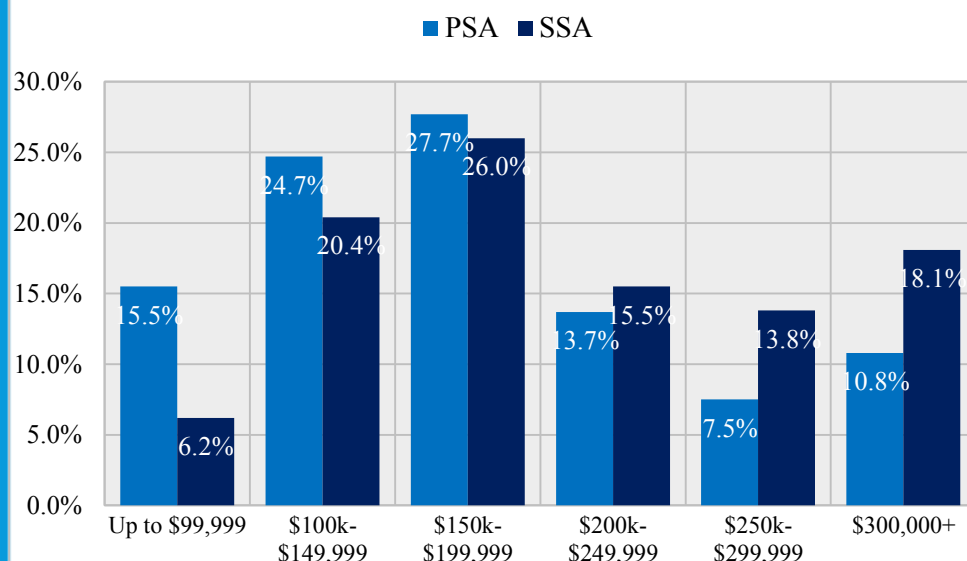


For Sale Housing-Historical Sales



Sales History by Price (January 2016 to December 2018)						
Sale Price	PSA			SSA		
	Number of Homes Sold	Percent of Supply	Average Days on Market	Number of Homes Sold	Percent of Supply	Average Days on Market
Up to \$99,999	281	15.5%	87	178	6.2%	105
\$100,000 to \$149,999	446	24.7%	72	586	20.4%	86
\$150,000 to \$199,999	501	27.7%	89	747	26.0%	86
\$200,000 to \$249,999	248	13.7%	95	444	15.5%	105
\$250,000 to \$299,999	136	7.5%	110	397	13.8%	113
\$300,000+	196	10.8%	140	519	18.1%	133
Total	1,808	100.0%	93	2,871	100.0%	102

PSA vs SSA Share of Sales History by Price



- Over 4,600 homes were sold between 1/2016 and 12/2018 (~40% in PSA and ~60% in SSA)
- Number of DOM of the PSA (93) faster than SSA (102), but both **relatively fast**
- **More than half** of product sold in the PSA was priced b/w **\$100k & \$199k**
- Lower priced product (<\$200k) is selling faster than higher priced product

For Sale Housing-Available Listings

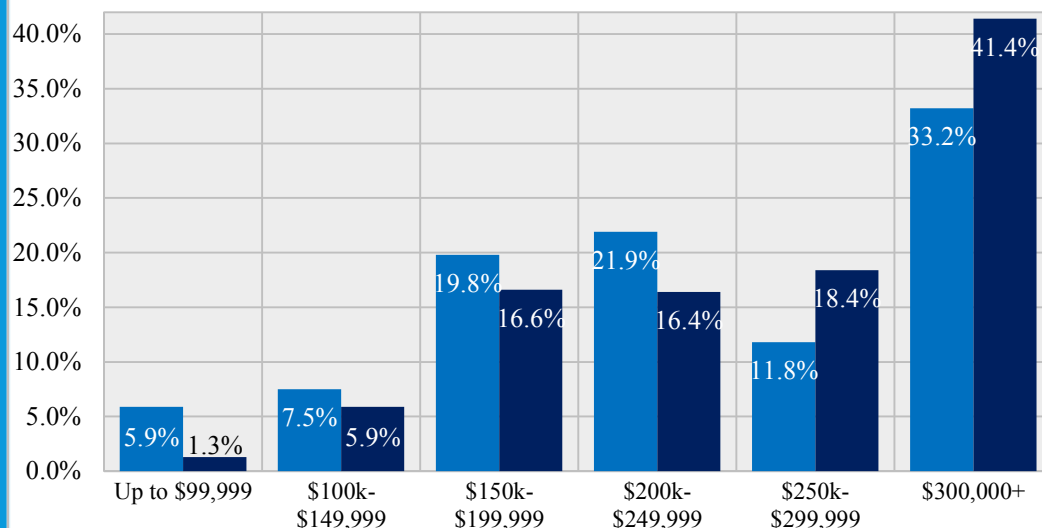


Available For-Sale Housing by Price - As of December 2018

Sale Price	PSA			SSA		
	Number of Homes	Percent of Supply	Average Days on Market	Number of Homes	Percent of Supply	Average Days on Market
Up to \$99,999	11	5.9%	121	5	1.3%	106
\$100,000 to \$149,999	14	7.5%	101	23	5.9%	86
\$150,000 to \$199,999	37	19.8%	78	65	16.6%	109
\$200,000 to \$249,999	41	21.9%	92	64	16.4%	128
\$250,000 to \$299,999	22	11.8%	66	72	18.4%	106
\$300,000+	62	33.2%	142	162	41.4%	125
Total	187	100.0%	105	391	100.0%	117

PSA vs SSA Share of Available Homes by Price

■ PSA ■ SSA



- ➔ 187 available homes in PSA (391 in SSA), median list price is \$234,900, lower than SSA price of \$279,500 (19.0% higher than PSA)
- ➔ More than half of product in PSA is priced between \$150k - \$299k, & selling the fastest.
- ➔ Very few available option priced under \$150k in both markets.
- ➔ One-third of PSA supply and over 40% of SSA supply priced over \$300k and selling much slower.

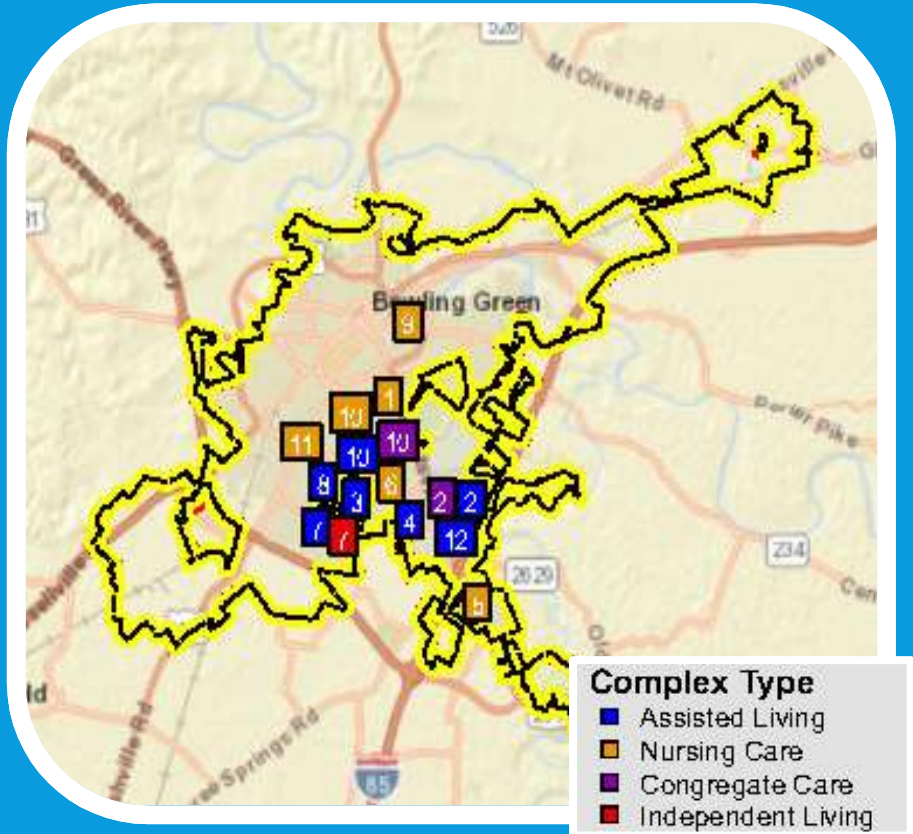
For Sale Housing-Available Listings

PSA – Bowling Green, KY						
Available For-Sale Housing by Year Built (As of December 20, 2018)						
Year Built	Number Available	Average Beds/Baths	Average Sq. Ft.	Price Range	Median List Price	Average Days on Market
Before 1950	29	3/2.0	1,995	\$45,000 - \$935,000	\$199,000	107
1950 to 1959	14	3/1.5	1,441	\$50,000 - \$289,000	\$149,900	102
1960 to 1969	13	3/2.0	1,819	\$51,900 - \$695,000	\$179,900	92
1970 to 1979	7	4/2.75	2,579	\$85,000 - \$399,900	\$249,900	105
1980 to 1989	9	3/3.0	2,203	\$180,000 - \$1,495,000	\$259,900	176
1990 to 1999	17	4/3.0	2,974	\$144,900 - \$965,000	\$265,900	108
2000 to 2009	32	4/3.0	2,613	\$127,500 - \$1,150,000	\$308,450	86
2010 to present*	66	3/2.5	2,017	\$159,900 - \$1,180,000	\$238,900	107
Total	187	3/2.5	2,176	\$45,000 - \$1,495,000	\$234,900	105
SSA – Bowling Green, KY						
Available For-Sale Housing by Year Built (As of December 20, 2018)						
Year Built	Number Available	Average Beds/Baths	Average Sq. Ft.	Price Range	Median List Price	Average Days on Market
Before 1950	8	3/2.75	2,109	\$24,900 - \$499,900	\$149,950	93
1950 to 1959	2	3/1.5	1,100	\$79,900 - \$490,000	\$284,950	206
1960 to 1969	3	3/2.25	1,983	\$168,900 - \$269,900	\$224,900	89
1970 to 1979	21	4/2.0	1,961	\$134,500 - \$424,900	\$199,900	91
1980 to 1989	34	3/2.25	2,000	\$74,900 - \$879,900	\$183,400	93
1990 to 1999	43	4/2.75	2,516	\$99,900 - \$1,349,000	\$264,900	107
2000 to 2009	80	4/3.0	2,725	\$114,900 - \$3,999,000	\$299,400	94
2010 to present*	200	4/2.5	2,401	\$139,900 - \$1,290,000	\$292,310	135
Total	391	4/2.5	2,406	\$24,900 - \$3,999,000	\$279,500	117

Senior Care Housing

Project Type	Projects	Beds	Vacant	Occupancy Rate	National Occupancy Rate*	Base Monthly Rates
Independent Living	1	47	0	100.0%	92.4%	\$1,960-\$2,630
Congregate Care	2	172	8	95.3%	92.4%	\$810-\$2,445
Assisted Living	7	399	15	96.2%	90.6%	\$1,805-\$5,495
Nursing Homes	6	522	14	97.3%	86.4%	\$7,118-\$9,581
Total	16	1,140	37	96.8%	-	\$1,960-\$2,630

- ➔ All of the **occupancy rates** among surveyed senior housing product types are **well above national averages**.
- ➔ These occupancy rates indicate that there is a **very strong level of demand** for such housing in the county and that it appears the existing inventory may not be **meeting the *current* demands** of the senior care market segment.
- ➔ Seniors ages 65+ are expected to increase the most over the next five years. It is anticipated that the demand for senior care housing will grow over the foreseeable future.



Stakeholder Perspective



Over 20 Stakeholders were interviewed/surveyed & 41 participated in focus group meetings (3 total)

- ➔ **Housing Issues:** Housing affordability, lack of down payment for home purchase, limited availability, substandard housing (quality/condition) and high cost of renovations
- ➔ **Housing Demand:** Affordable workforce and rental housing are most needed, housing for seniors & disabled persons also important
- ➔ **Housing Styles:** Detached housing, apartments and condominiums (allowing seniors to downsize)
- ➔ **Rental Housing Affordability:** High demand for rentals priced between \$500-\$749/month and a high need for rentals priced below \$500 a month
- ➔ **For-Sale Housing Affordability:** High demand for for-sale housing including entry level housing priced under \$150,000 and housing priced between \$150,000-\$199,999
- ➔ **Types of Housing Construction:** High priority to renovation/revitalization
- ➔ **Common Development Barriers/Obstacles:** Cost of land and cost of labor/materials
- ➔ **Suggestions to Address Housing:** Bring a greater awareness to the community of the need for and benefits of affordable housing, programs/initiatives that help bridge the financial gap for developers to build more affordable housing, allow for higher density and smaller square footage requirements, support efforts to renovate and redevelop existing housing stock, help residents in substandard housing with an emphasis on addressing energy efficiency and utility costs, explore whether or not HUD can re-evaluate or recalculate Fair Market Rents that exclude surrounding lower income counties, and consider support for mixed-use and live-work development.

Resident Perspective



Online Resident Survey: 926 surveys completed, representing a broad cross section

- *Personally Experienced Housing Challenges:* *Spend a high share of income towards housing costs, housing doesn't meet needs (size, features, location, etc.) & substandard housing*
- *Housing Market Conditions:* Most respondents (60.7%) rated the current housing market as "fair", with some issues, though **one-fourth** (27.8%) rated housing market as "**poor**".
- *Negative Housing Market Factors:* **High prices/rents**, limited access to **public transportation**, and **blighted properties** received highest percentage of responses.
- *Housing Needs/Priorities:* **Over 70.0%** indicated a high need for future rental product priced at **<\$500** per month and future for-sale product priced at **under \$150,000**. Most respondents also stated that high need exists for **single-family detached houses**.
- *BG Reinvestment Area (BGRA):* Most residents indicated **significant or moderate interest in new housing** developed within the BGRA, with high priority given to **family housing**, **workforce housing**, and housing for the **homeless** population. Nearly half of respondents also indicated that for-sale **single-family homes** should be given high priority within the BGRA. Most respondents indicated that they would be willing to pay **under \$200,000** for new **for-sale** housing in the BGRA, while **rental** product should be priced **under \$750/month**.

PSA Housing Market Needs & Priorities



2018 to 2023

Housing Segment		Number of Units*	Priority
Rentals	Extremely Low-Income Rental Housing (<\$442/Month Rent)	~887	High
	Very Low-Income Rental Housing (\$442-\$736/Month Rent)	~548	High
	Low-Income Rental Housing (\$737-\$1,178/Month Rent)	~331	Moderate
	Moderate Market-rate Rental Housing (\$1,179-\$1,767/Month Rent)	~198	Moderate
	High-End Market-rate Rental Housing (\$1,768+/Month Rent)	~608	High
For-Sale	Entry-Level For-Sale Homes (\$100K-\$174K)	~529	High
	Moderately-Priced-Sale Homes (\$175K-\$249K)	~500	High
	High-End For-Sale Homes (\$250K-\$299K)	~247	Moderate
	Upscale For-Sale Homes (\$300K+)	~158	Moderate
Senior Care	Senior Care Housing (Assisted Living)	~234 (Beds)	Moderate
	Senior Care Housing (Nursing Care)	~232 (Beds)	Moderate

*Assumes product is marketable, affordable and in an appropriate location. Variations of product types will impact the actual number of units that can be supported. Additionally, incentives and/or government policy changes could encourage support for additional units that exceed the preceding projections.

Overall Housing Strategies



- Set **Realistic/Obtainable** Short-Term Housing **Goals** and Outline Long-Term **Objectives**
- Develop Regional-Level Housing Plans or Strategies
- Consider Establishing a Housing Committee and/or Hiring a Housing Director to Help Define and Implement Housing Policies, Programs and Goals for the City
- Support Efforts to Develop Residential Units Along or Near **Public Transportation Corridors** and/or within **Walkable Communities**
- Consider Implementing/Modifying Policies to **Encourage/Support Development** of New Residential Units
- **Explore Programs, Funding Sources and Initiatives** that Address Housing, Particularly Affordable Housing
- Support Efforts to Enable Area **Seniors to Transition** into Housing to Meet Their Changing Needs
- Promote and Encourage Residential Investment and Development in **Designated Opportunity Zone & BG Reinvestment Area**
- **Preservation and Renovation** of Existing Housing Should be an Area of Focus
- **Monitor Performance and Stability of Housing Market** Periodically, with Emphasis on Moderate Market-Rate Rentals and Off-Campus Student Housing
- Consider Evaluation of **Code Enforcement, Residential Blight, Evictions & Landlord-Tenant Laws**
- **Educate the Public** (Residents and Property Owners) on the Need for and Benefits of Affordable Housing
- **Market Bowling Green** to Identified Potential Residential Developers
- Explore and Encourage **Development Partnerships**
- Develop **Next-Steps Plan**