



**GOSHEN REDEVELOPMENT COMMISSION
AGENDA FOR THE REGULAR MEETING OF October 11, 2022**

To access online streaming of the meeting, go to <https://us02web.zoom.us/j/81223011833>

The Goshen Redevelopment Commission will meet on October 11, 2022 at 3:00 p.m. in the City Court Room/ Council Chambers at the Goshen Police & Court Building, 111 East Jefferson Street, Goshen, Indiana.

1. CALL TO ORDER/ROLL CALL

2. CHANGES TO THE AGENDA

3. APPROVAL OF MINUTES

4. ELECTION OF OFFICERS

5. PRESENTATION

American Structurepoint – Housing Study & Development Analysis

6. NEW BUSINESS

Resolution 53-2022 – Resolution of the Goshen Redevelopment Commission Pledging TIF Revenues for the Indiana Avenue Apartment Project

Resolution 54-2022 – Resolution Terminating the Agreement with Millrace Townhomes, LLC – **Resolution to Follow**

Resolution 55-2022 – Resolution Terminating the Agreement with River Art, LLC – **Resolution to Follow**

7. DISCUSSION– Use of 210 W Washington Street for Storage for Clerk Treasurer’s Office

8. APPROVAL OF REGISTER OF CLAIMS

9. MONTHLY REDEVELOPMENT STAFF REPORT

10. OPEN FORUM

The open forum is for the general discussion of items that are not otherwise on the agenda. The public will also be given the opportunity at this time to present or comment on items that are not on the agenda.

11. ANNOUNCEMENTS

Next Regular Meeting – November 8, 2022 at 3:00 p.m.

GOSHEN REDEVELOPMENT COMMISSION

Minutes for the Regular Meeting of September 13, 2022

The Goshen Redevelopment Commission met in a regular meeting on September 13, 2022 at 3:00 p.m. in the City Court Room/Council Chambers at the Goshen Police & Court Building, 111 East Jefferson Street, Goshen, Indiana.

CALL TO ORDER/ROLL CALL

The meeting was called to order by Vice President Brian Garber. On call of the roll, the members of the Goshen Redevelopment Commission were shown to be present or absent as follows:

Present: Brianne Brenneman, Brian Garber, Andrea Johnson, Brett Weddell and Bradd Weddell

Absent: None

CHANGES TO THE AGENDA

A request was made to remove the presentations of InSite Development and American Structurepoint presentations from the agenda.

A motion was made by Commissioner Weddell and seconded by Commissioner Brenneman to remove from the agenda.

The motion was adopted unanimously.

A motion was made by Commissioner Weddell and seconded by Commissioner Brenneman to accept the agenda as amended

The motion was adopted unanimously.

Mark Brinson, Deputy Mayor, stated the presentation from American Structurepoint will be moved to next month.

PUBLIC HEARING

NOTICE TO ALL TAXPAYERS AND ALL OTHER PERSONS AFFECTED OF ADOPTION AND CONTENT OF AMENDING DECLARATORY RESOLUTION OF THE GOSHEN REDEVELOPMENT COMMISSION AND NOTICE OF PUBLIC HEARING ON RESOLUTION

(3:53) Becky Hutsell, Redevelopment Director, stated this is part of the TIF modifications carving out parcels associated with the Indiana Avenue apartments and establishing as their own TIF.

No one spoke and the public hearing was closed.

APPROVAL OF MINUTES

A motion was made by Commissioner Weddell and seconded by Commissioner Brenneman to approve the minutes of the August 9, 2022 regular meeting.

The motion was adopted unanimously.

NEW BUSINESS

Resolution 48-2022 – Authorize Execution of an Amended Agreement for the Sale and Purchase of Real Estate at 323South Sixth Street and 211 West Madison Street

(5:35) Becky Hutsell, Redevelopment Director, explained the changes to the agreement.

A motion was made by Commissioner Brenneman and seconded by Commissioner Weddell to approve Resolution 48-2022.

The motion was adopted unanimously.

Resolution 49-2022 – Authorize Execution of the LPA/Consultant Agreement with BLN for the Blackport Drive Reconstruction

(9:35) Dustin Sailor, Director of Public Works, city negotiated with BLN, the selected consultant, for Professional Engineering Services for the Blackport Drive reconstruction. The LPA contract has a not to exceed amount of \$936,200 and the city's responsibility is 20% or \$187,240.

Discussion regarding the cost of the engineering, the scope of the project and questions about MACOG's participation in the project if the cost is more than anticipated.

Mayor Stutsman told the Commission that this is an important connection piece within our community. This is a major corridor especially for kids walking to school in the morning. Talked about MACOG participation and they are a good partner.

After discussion, on call of the roll, the motion was carried by the following vote:

Ayes: Brenneman, Garber, Johnson

Nays: Weddell

The motion was adopted by a vote of 3 in favor and 1 against.

Resolution 50-2022 – Request to Negotiate and Execute an Agreement Amendment with NuWay Construction for the New Goshen Maintenance Building Construction Project

(21:17) Becky Hutsell, Redevelopment Director, In June a contract was awarded to NuWay Construction for the new Parks Maintenance facility. Two items outside of the original scope have been identified. Requesting approval of the amendment totaling \$17,545.00 with the total project cost of \$2,759,603.06.

A motion was made by Commissioner Weddell and seconded by Commissioner Brenneman to approve Resolution 50-2022.

The motion was adopted unanimously.

Resolution 51-2022 – Request to Proceed with Property Acquisition for 22 Parcels Impacted by the Consolidated Court Roadway Improvements

(24:19) Becky Hutsell, Redevelopment Director, the Commission has executed an agreement with A & Z Engineering to design roadway improvements for the Consolidated Court Project. Additional right-of-way acquisitions have been identified. Twenty-two (22) parcels will be impacted to some degree for the upcoming project.

A motion was made by Commissioner Weddell and seconded by Commissioner Johnson to approve Resolution 51-2022.

The motion was adopted unanimously.

Resolution 52-2022 – Resolution Confirming the Resolution of the Goshen Redevelopment Commission Adopted on June 14, 2022, Entitled “Amending Declaratory Resolution of the Goshen Redevelopment Commission Amending the Consolidated River Race/US 33 Allocation Area to Create a New Allocation Area Within the Consolidated River Race/US 33 Economic Development Area and Amending the Economic Development Plan

(26:11) Becky Hutsell, this is the final resolution stating the Commission has done all of the necessary steps to amend the River Race TIF and establish Indiana Avenue Development Area as its own TIF. Base assessment date is January 1. This is effective upon passage and adoption of the Commission today.

A motion was made by Commissioner Weddell and seconded by Commissioner Brenneman to approve Resolution 52-2022.

The motion was adopted unanimously.

DISCUSSION

Main Street Decorative Light

(27:42) Becky Hutsell, Redevelopment Director, at last month’s meeting detail was requested regarding collections to date from the original downtown TIF. Ms. Hutsell explained the memo that was in the packet.

After discussion between Commission members and staff, a motion was made by Commissioner Garber and seconded by Commissioner Johnson for the Redevelopment Commission to fund one half of the study and Civil City fund the other half.

After discussion, on call of the roll, the motion was carried by the following vote:

Ayes: Brenneman, Garber, Johnson

Nays: Weddell

The motion was adopted by a vote of 3 in favor and 1 against.

APPROVAL OF REGISTER OF CLAIMS

A motion was made by Commissioner Weddell and seconded by Commissioner Garber to approve the register of claims to a new amount of \$802,325.65

The motion was adopted unanimously.

MONTHLY REDEVELOPMENT STAFF REPORT

Redevelopment Director Becky Hutsell offered to answer any questions about the monthly report; however the Commission did not have any.

Commissioner Garber asked about the lawsuit for the Ariel Cycleworks site and the grant submission.

OPEN FORUM

No one from the Commission or the public spoke during the open forum.

ANNOUNCEMENTS

It was announced that the next regular meeting is scheduled for October 11, 2022 at 3:00 p.m.

ADJOURNMENT

A motion was made by Commissioner Brenneman and seconded by Commissioner Johnson to adjourn the meeting.

The motion was adopted unanimously.

The regular meeting was adjourned at 4:44 p.m.

APPROVED on October 11, 2022

GOSHEN REDEVELOPMENT COMMISSION

President

Secretary



**Department of Community Development
CITY OF GOSHEN**

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Memorandum

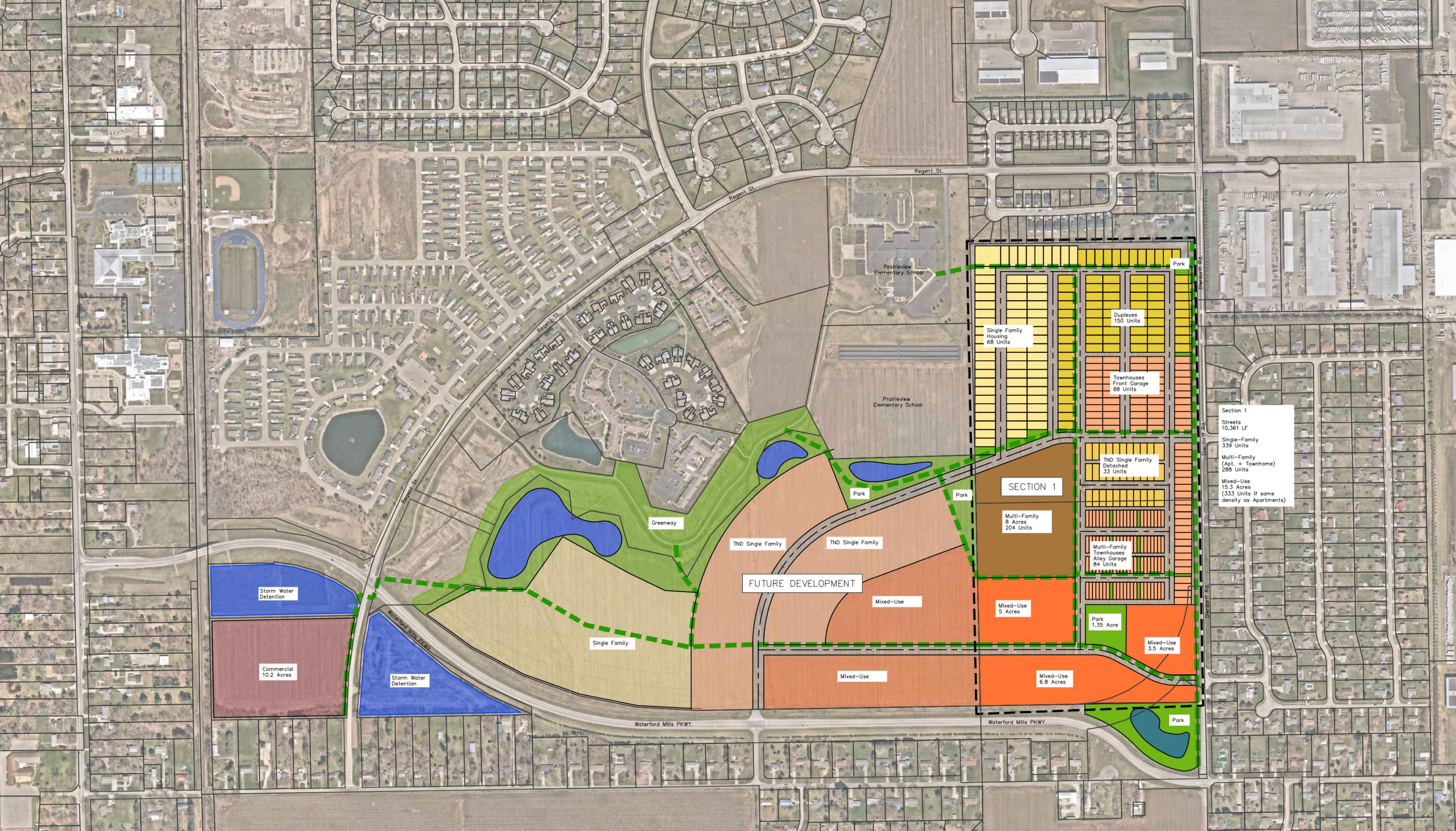
TO: Redevelopment Commission

FROM: Becky Hutsell, Redevelopment Director

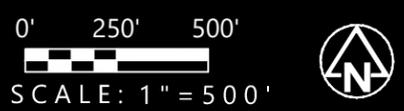
RE: Presentation by American Structurepoint – Housing Study & Development Analysis

DATE: October 11, 2022

American Structurepoint will be providing a brief presentation at this month's meeting. In advance of the presentation, we've provided an updated housing market analysis that now includes a design narrative and a brief summary of the financial projects. Structurepoint's complete TIF revenue generation spreadsheets are also included. The goal with the overall project has been to determine what type of assistance a Residential TIF may be able to provide to incentivize development of the Waterford Commons undeveloped land as housing.



Section 1
 Streets
 10,361 LF
 Single-Family
 339 Units
 Multi-Family
 (Apt. + Townhome)
 288 Units
 Mixed-Use
 15.3 Acres
 (333 Units if same
 density as Apartments)



August 18, 2022

DEVELOPMENT STUDY

WATERFORD MILLS COMMONS

Goshen, Indiana

PLOT DATE: 11/21/21 8:18:00 3:26 PM
 DRAWING FILE: P:\2021\03180\Drawings\Landscape Architectural\LA_Section1_Coverage_2022_DR_02.dwg

Housing Market Analysis

City of Goshen, Indiana

October 2022

9025 River Road, Suite 200
Indianapolis, Indiana 46240
TEL 317 547 5580
WEB www.structurepoint.com



AMERICAN
STRUCTUREPOINT
INC.

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Unless otherwise noted, the source for all images and figures is American Structurepoint, Inc.

Executive Summary

This market analysis provides a conservative assessment of existing and projected housing demand in Goshen, Indiana. American Structurepoint examined current industry trends for real estate, demographic, employment, and the characteristics of Goshen's housing market, as well as surrounding regions.

Total Demand for Market-Rate Housing Through 2030

The total market demand for new housing in Goshen through 2030 was estimated at 4,537 new units.

Demand for Market Rate Rental Housing

This report revealed a market-rate rental housing demand of 1,952 units within the City of Goshen. Of this total, 1,042 units stem from an observed pent-up need of Goshen residents. The market gap observed was based on high-occupancy rates of existing apartments and the lack of units priced at achievable costs for households earning between \$35,000 and \$74,999 annually. Additional demand for 910 units existed from employees of Goshen businesses that have a commute of ten miles or farther.

Increased population and employee projections through 2030 demonstrate an additional demand for 514 rental units over the next eight years. The total market for new rental units for the City of Goshen by 2030 is 2,466.

Bureau of Labor Statistics (BLS) wage data indicates that monthly rents priced in the \$1,250 to \$1,900 range would appeal to unmet demand in the city. This amount equates to an approximate \$1.00 to \$2.00 a square foot, in line with the existing Goshen market-rate rental apartments compared while composing this document.¹ For illustrative purposes, a 1,100 square foot apartment with rent at \$1.75 a square foot would have a monthly rent of \$1,750.

Demand for Market Rate Owner-Occupied Housing

Market-rate owner-occupied housing revealed a need for an additional 2,076 housing units within the City of Goshen by 2030. Of this total, 1,299 units stem from an observed pent-up demand of Goshen residents and employers in 2022, with 985 of those units based on the internal resident market and 314 from employees of Goshen businesses that have a commute of ten miles or farther.

This report also estimates a demand for 772 new owner-occupied units based on projected population and employment increases by 2030.

Owner-Occupied Unit Pricing

Prices for homes under construction in Elkhart County ranged from \$178,000 to \$510,000 in April of 2022. The majority of units under construction are single-family units between 1,040 and 2,043 square feet for an average of 1,442 square feet. Almost all new units had three bedrooms and two bathrooms. The attached single-family units (duplex and condominium) had two bedrooms. The cost per square foot ranged from \$171.15 to \$304.67, with an average of \$211.26. The average sale listing price was \$308,285.

¹ https://www.homenish.com/average-size-apartment/#Studio_Apartment

Owner-Occupied Unit Types

A wide array of for-sale unit types will be needed to meet the demand for owner-occupied units through 2030. A mixture of housing types (duplex, townhome, condo, etc.) would help create new units that appeal to more potential buyers and price points. Based on the current percentages of Goshen housing units, this equates to a demand for 1,163 single-family units, 187 duplexes, 249 townhomes, and 477 "other" units (e.g., Condominiums and Mixed-Use Units).

Unit Absorption

Depending on construction times and the ability for units to get built, this report assumed a ten percent annual absorption rate. If ten percent of the 4,542 total unit demand were construction per year, it would take until 2032 to absorb all units. Demand for units breaks down to 208 owner-occupied units and 247 rental units constructed per year.

Conceptual Site Plan

This analysis created a conceptual site plan for the property known as the Waterford Commons development to demonstrate how a new development may accommodate these needs. This development study plan resulted in a high-level site layout and recommended development types aesthetic guidelines. The types of units included in this concept were:

- 68 single-family front-loaded units
- 150 two-unit attached single-family (duplex) front-loaded units
- 88 single-family attached (townhome) front-loaded units
- 33 single-family detached traditional (alley-loaded) units
- 84 small lot townhome alley-loaded rental units
- 204 multi-family apartment units
- 333 mixed-use residential units
- 666,468 square feet of land devoted to retail and off-street parking areas
- 1.35-acre park

High-Level Financial Review

This final section of the housing analysis looks at the high-level costs of constructing the public utilities (roads, water, sanitary and stormwater sewers, etc.) needed to prepare Phase I of the development study plan. The costs of these utilities were then compared to projected revenues from property taxes expected via a Tax Increment Financing District (TIF). Based on this analysis of the conceptual development study plan, it was determined that a high-cost estimate for providing infrastructure might come close to \$16 million. At year 20, this same development would generate approximately \$22 million in cumulative new tax revenues; at year 25, this plan would generate \$28.6 million.

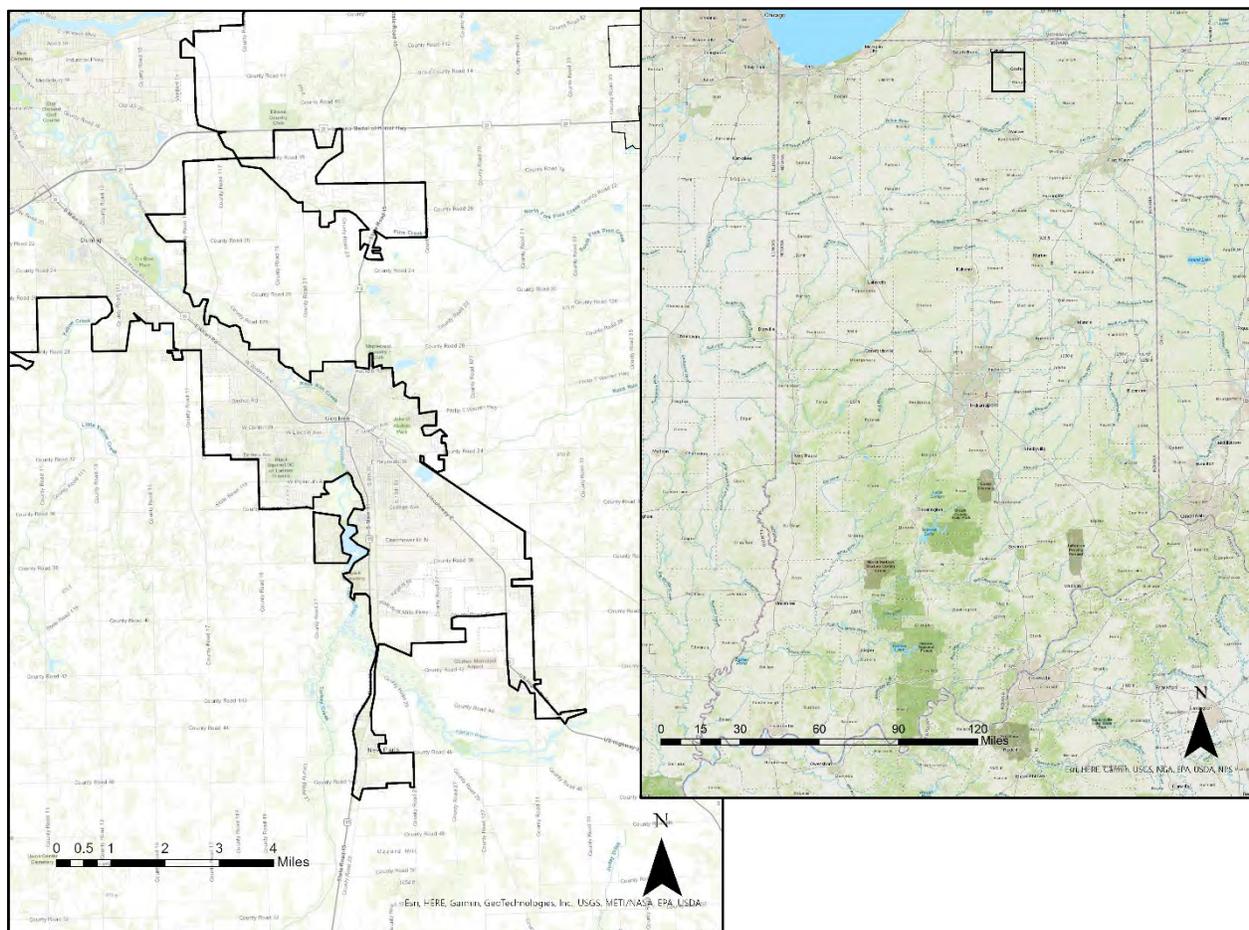
Goshen Market Rate Housing Demand Market Analysis

The first step towards establishing the demand for new residential housing units in any market is to examine the existing demographics of the city to determine historical base population, income, employment, and housing demographic patterns.

Regional and Historical Context

Goshen, founded in 1831, is the county seat of Elkhart County, Indiana. It is part of the Elkhart-Goshen Metropolitan Statistical Area and the South Bend-Elkhart, Mishawaka Combined Statistical Area. Goshen is located approximately 120 miles east of Chicago and 150 miles north of Indianapolis.

Figure 1: Goshen, Indiana

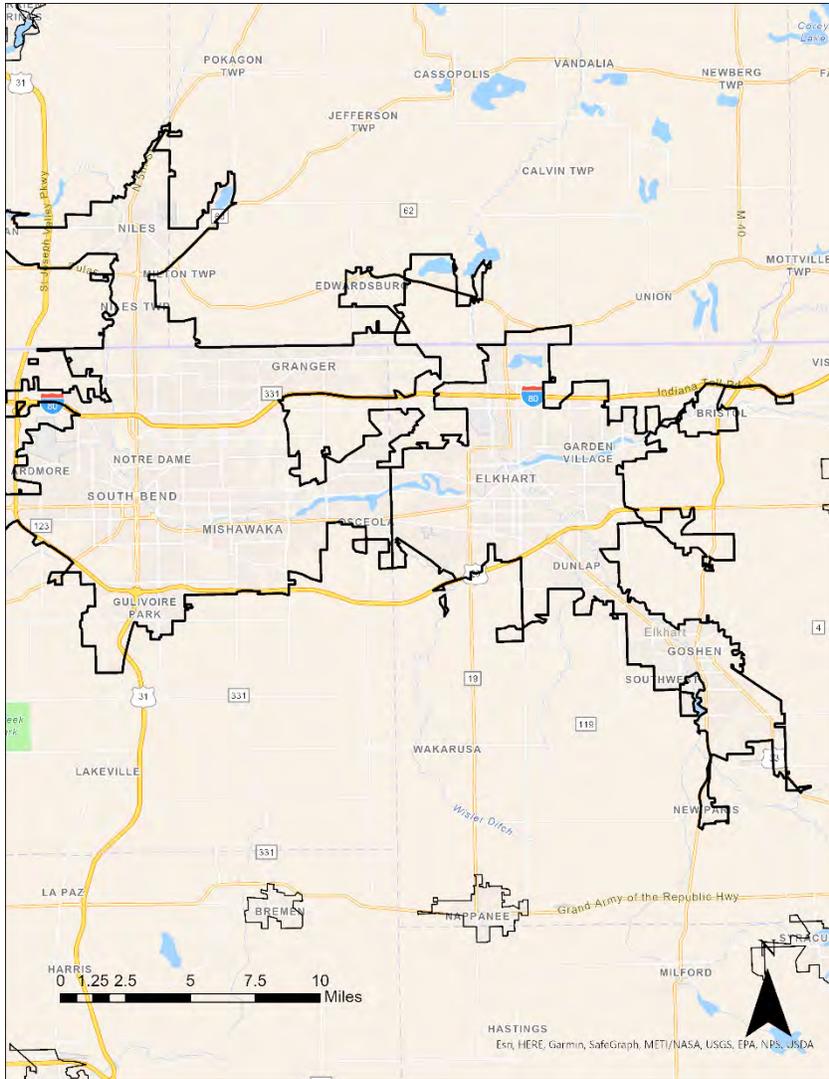


Transportation Assets

Goshen connects to the greater region via State Highways 15, 17, and 33. State Highway 15 runs through downtown Goshen. The nearest interstate is north of Elkhart, along the Indiana-Michigan state border.

The Interurban Trolley runs between Goshen and Elkhart and includes the unincorporated town of Dunlap.²

Figure 2: Interstates and Highways



Population and People

Population

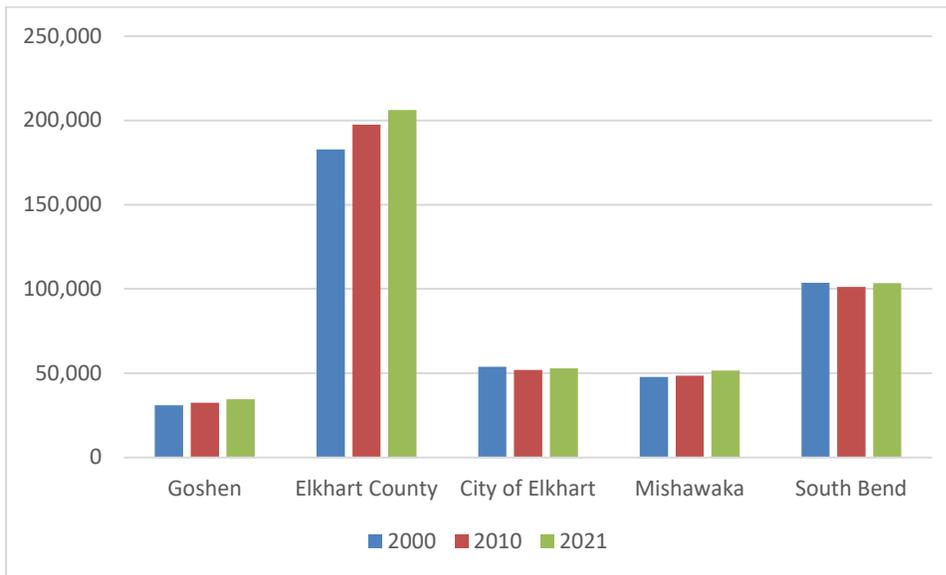
Goshen's total population in 2021 was 34,628, as the American Community Survey published by the US Census Bureau reported. This increase in residents is up six percent (1,521) from the 2010 population of 32,595 and up 11 percent (3,554 people) from Goshen's 2000 population of 31,074. Goshen's growth was in line with the development of Elkhart County and with the State of Indiana (12.6 percent) and was growing at a rate more significant than the nearby cities of Elkhart and South Bend.

² https://en.wikipedia.org/wiki/Goshen,_Indiana

Elkhart County's total population in 2021 was 206,250. This is up 12 percent (23,459 people) from 2000 (182,791 total population). In 2021, Goshen's population accounted for 16.7 percent of Elkhart County's total population. Goshen's 2000 to 2021 growth accounted for 15 percent of Elkhart County's population increase from 2000 to 2021.

In comparison, the City of Elkhart's total population decreased in 2021 to 52,841, down 1.8 percent from its 2000 population of 53,839. Mishawaka's total population in 2021 was 3,734, up 24.6 percent from the 2000 population of 2,995. South Bend's total population in 2021 was 103,539, down 4.7 percent (103,593 people) from 2000.

Chart 1: Population Comparison



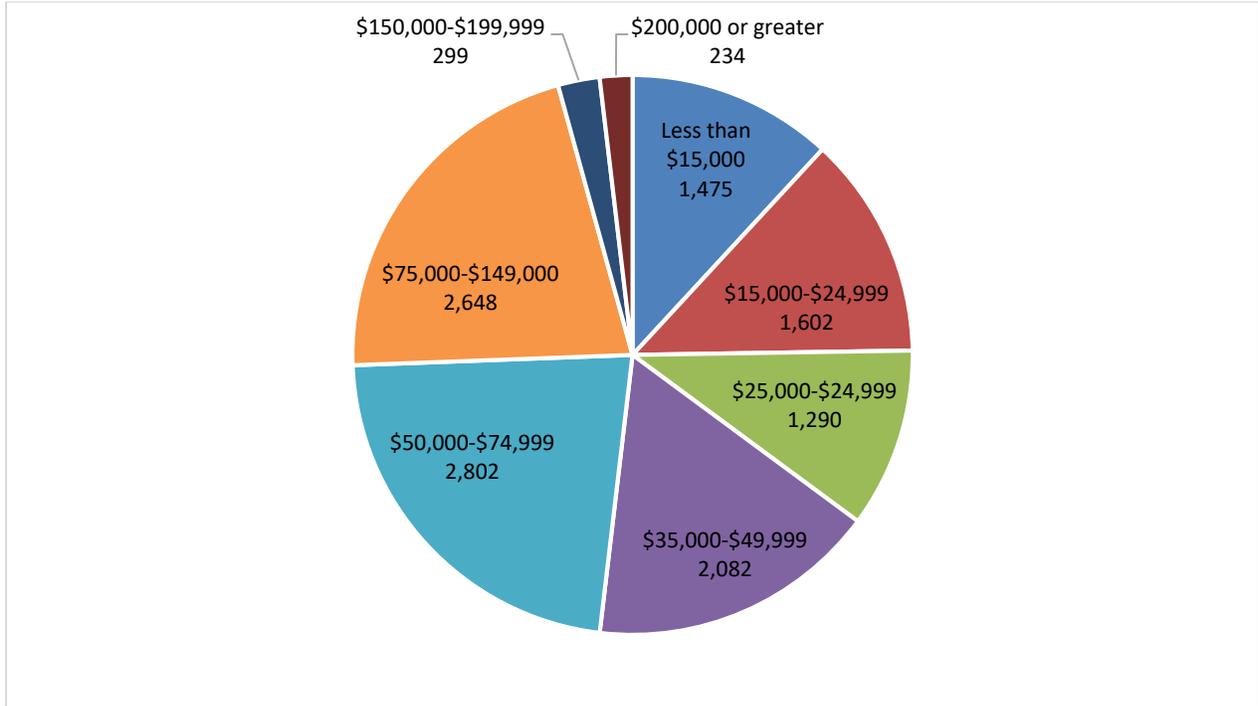
Household Income

The median household income in 2021 was \$47,935, which increased at a rate of 21.7 percent since 2000 (median income of 39,384).

Table 1: Household Income

Household Income	Goshen Households Earning this Income
less than \$15,000	1,583
\$15,000-\$24,999	1,539
\$25,000-\$34,999	1,321
\$35,000-\$49,999	1,982
\$50,000-\$74,999	2,597
\$75,000-\$149,999	1,643
\$150,000 or greater	649

Chart 2: Household Income



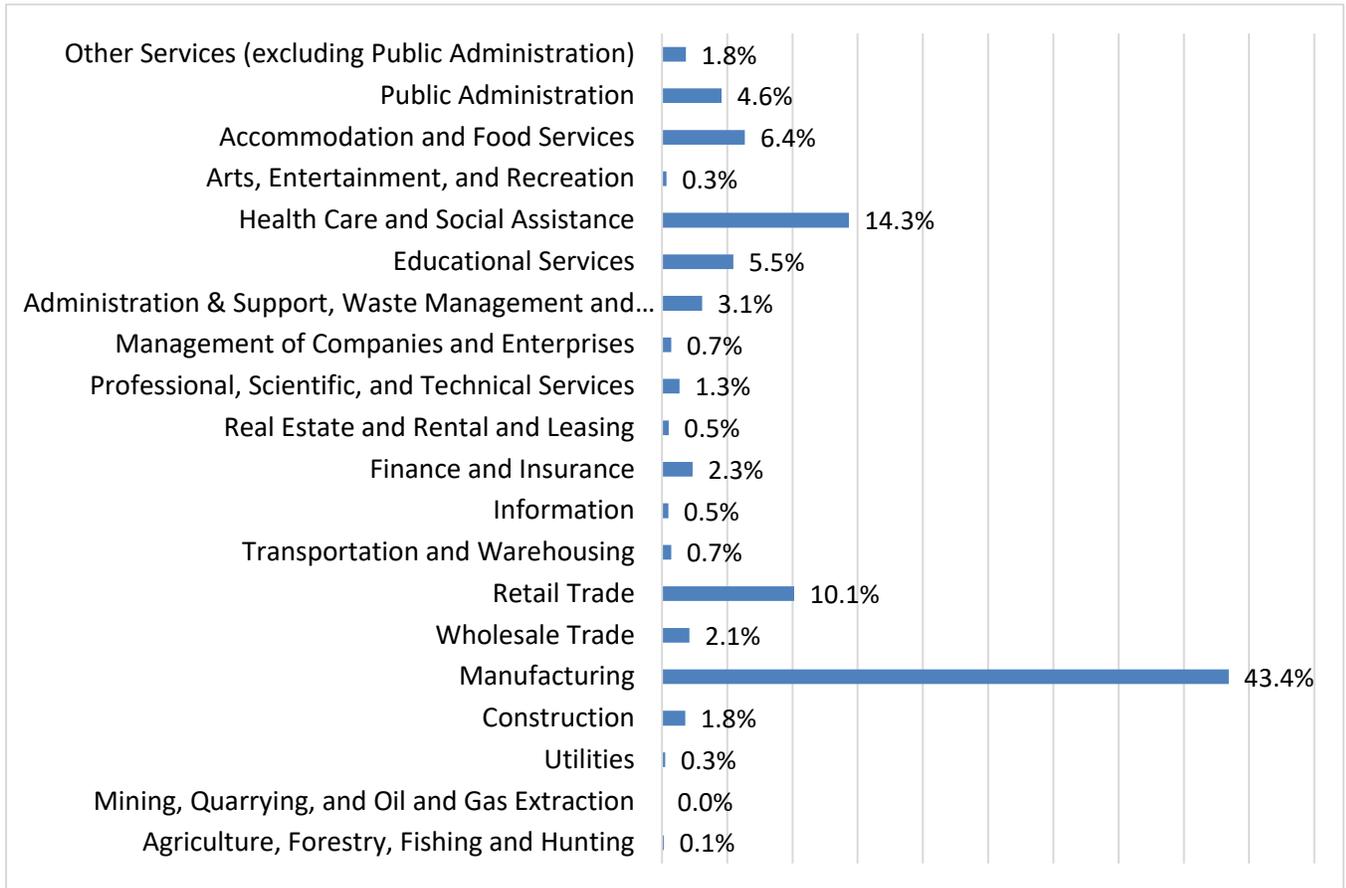
Employment

The total number of employed persons in Goshen was 32,044 in 2021, which increased 71 percent above the available workforce of Goshen residents. We will go into further detail below about Goshen's daytime population and how that affects housing availability.

Employment Sector

The types of jobs a local workforce has could affect their ability to become residents. The largest employment sectors of Goshen employees were manufacturing (43.4 percent), healthcare and social assistance (14.3 percent), and retail trade (10.1 percent).

Chart 3: Occupation



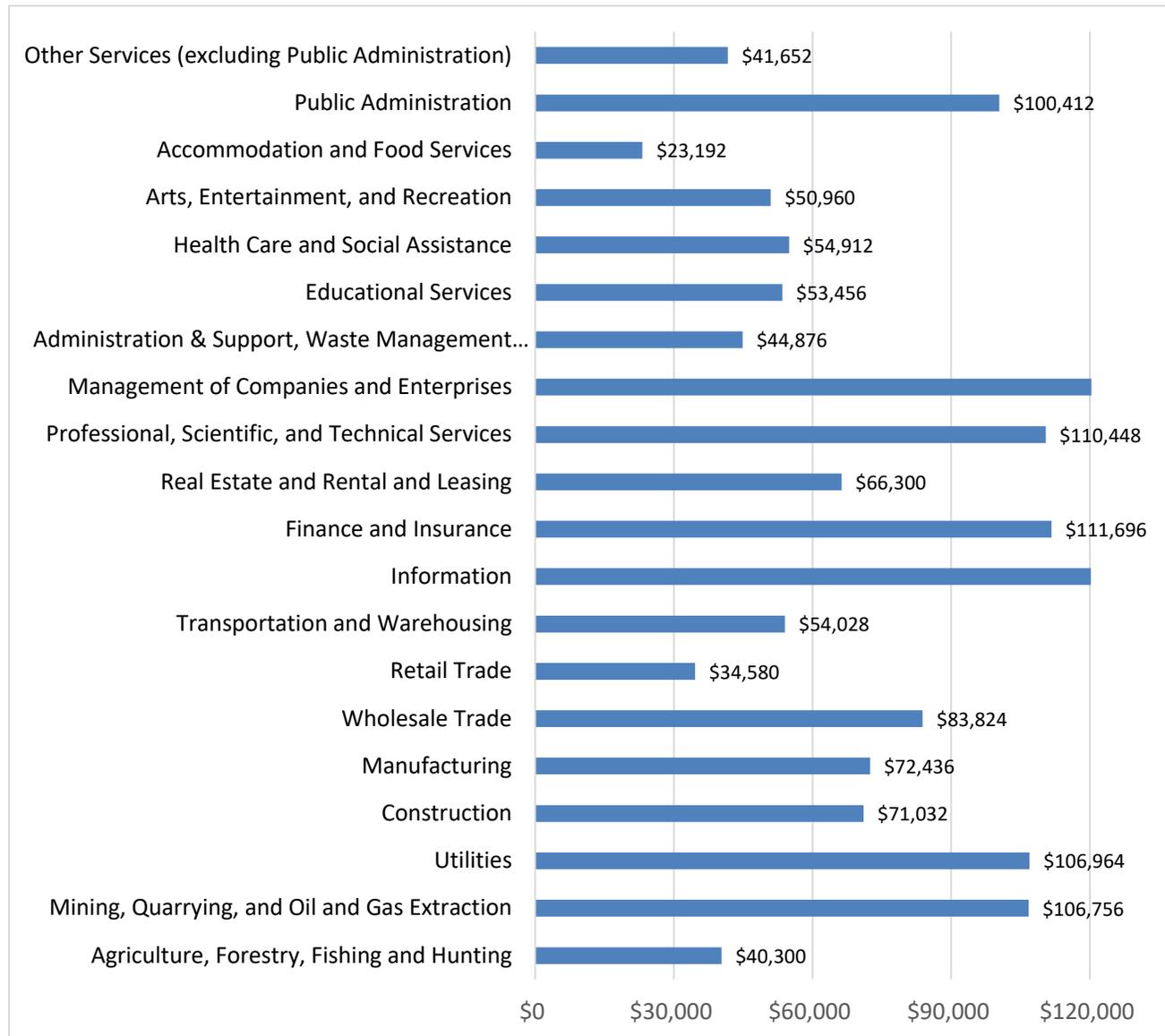
Wages of Current Large Employment Sectors

According to the Bureau of Labor Statistics (BLS), Elkhart County employers paid their employees' average annual wages from \$23,192 in the food production/serving related job sector to \$120,224 for information-related jobs. The entire spectrum of wages earned by the local workforce is displayed in Table 2 below. The number of workers in each category was specific to Goshen, Indiana. Given that the City of Goshen is wholly within Elkhart County, the median weekly earnings reported for the county also apply to Goshen. Chart 4 below shows the range of annual median salaries for Goshen employees.

Table 2: Employment Category Wages

Employment Category	Number Employed in Goshen	Average Weekly Wage	Average Annual Salary
Agriculture, Forestry, Fishing, and Hunting	45	\$775	\$40,300
Mining, Quarrying, and Oil and Gas Extraction	0	\$2,053	\$106,756
Utilities	76	\$2,057	\$106,964
Construction	538	\$1,366	\$71,032
Manufacturing	13,052	\$1,393	\$72,436
Wholesale Trade	633	\$1,612	\$83,824
Retail Trade	3,047	\$665	\$34,580
Transportation and Warehousing	214	\$1,039	\$54,028
Information	145	\$2,312	\$120,224
Finance and Insurance	703	\$2,148	\$111,696
Real Estate and Rental and Leasing	157	\$1,275	\$66,300
Professional, Scientific, and Technical Services	404	\$2,124	\$110,448
Management of Companies and Enterprises	216	\$2,336	\$121,472
Administration & Support, Waste Management, and Remediation	922	\$863	\$44,876
Educational Services	1,645	\$1,028	\$53,456
Health Care and Social Assistance	4,309	\$1,056	\$54,912
Arts, Entertainment, and Recreation	105	\$980	\$50,960
Accommodation and Food Services	1,910	\$446	\$23,192
Public Administration	1,375	\$1,931	\$100,412
Other Services (excluding Public Administration)	551	\$801	\$41,652

Chart 4: Median Annual Earnings per Occupation



Existing Housing Stock

Before evaluating the demand for new housing units, this report established a 2021 existing home baseline. This step helps the analysis uncover how the market kept up with the pressures of increased residents.

Total Housing Units

In 2021, there were 13,711 total housing units within Goshen, of which 8,286 homes were owner-occupied, and 5,323 were renter-occupied. There were 102 vacant homes. Due to the varying nature of structural vacancy (e.g., disrepair, outdated amenities, etc.), this report did not factor vacant homes into the demand for new housing units.

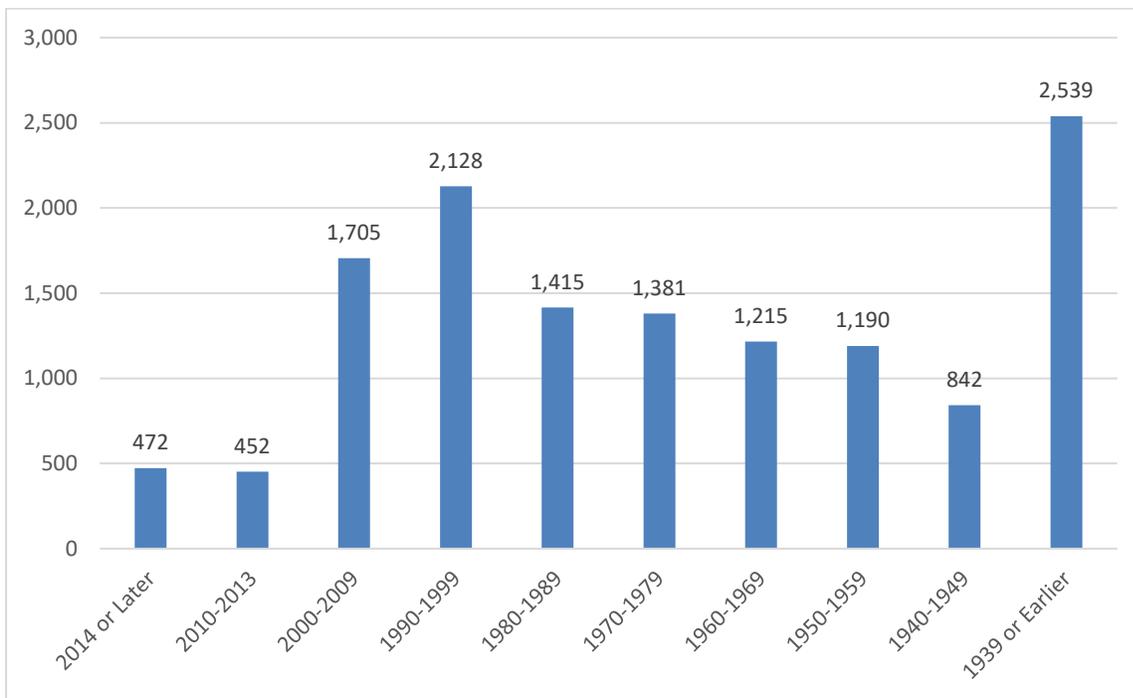
Average Household Size

The average household size for a community is an important step to help determine the potential demand for new housing units. Communities with smaller average household sizes may show the need for more units than ones with larger average household sizes. In 2021 the average household size in Goshen was 2.72.³

Years Homes Built

From 2000 to 2020, the number of housing units in the local market grew by 2,629 units. With Goshen's average household size of 2.72 and population growth of 7,182 people from 2000 to 2020, there was an estimated demand for 2,640 units. Based on this analysis, there was a net demand of 11 units built from 2000 to 2021.

Chart 5: Goshen Homes Built Per Decade



Most demand for new housing will come from job availability, explained further below.

Owner-Occupied and Rental Housing Comparison

Establishing a base housing demand for all units answers only a portion of determining housing demand.

In 2021 there were 13,711 total housing units within Goshen, of which 8,286 (60.0 percent) homes were owner-occupied, and 5,323 (38.9 percent) were renter-occupied. There were 102 (1.1 percent) vacant homes. In 2010, 59.2 percent of Goshen's housing units were owner-occupied, while in 2000, 65.8 percent were owner-occupied, consistent with Indiana and nearby cities.

³ <https://data.census.gov/cedsci/table?t=Housing%20Units&g=1600000US1828386&tid=ACSDT5Y2020.B25001>

In comparison, Indiana had 1,817,185 owner-occupied housing units, which was 61.2 percent of Indiana's total housing units in 2021. Only 28.1 percent of housing was renter-occupied, and 10.7 percent of housing units were vacant.

In nearby Mishawaka, 12,222 (47.8 percent) homes were owner-occupied, and 10,648 (41.6 percent) homes were renter-occupied, leaving 10.6 percent of housing units vacant. 11,409 (47.9 percent) owner-occupied housing units in Elkhart, 8,639 (36.6 percent) renter-occupied housing units, and 15.5 vacant housing units.

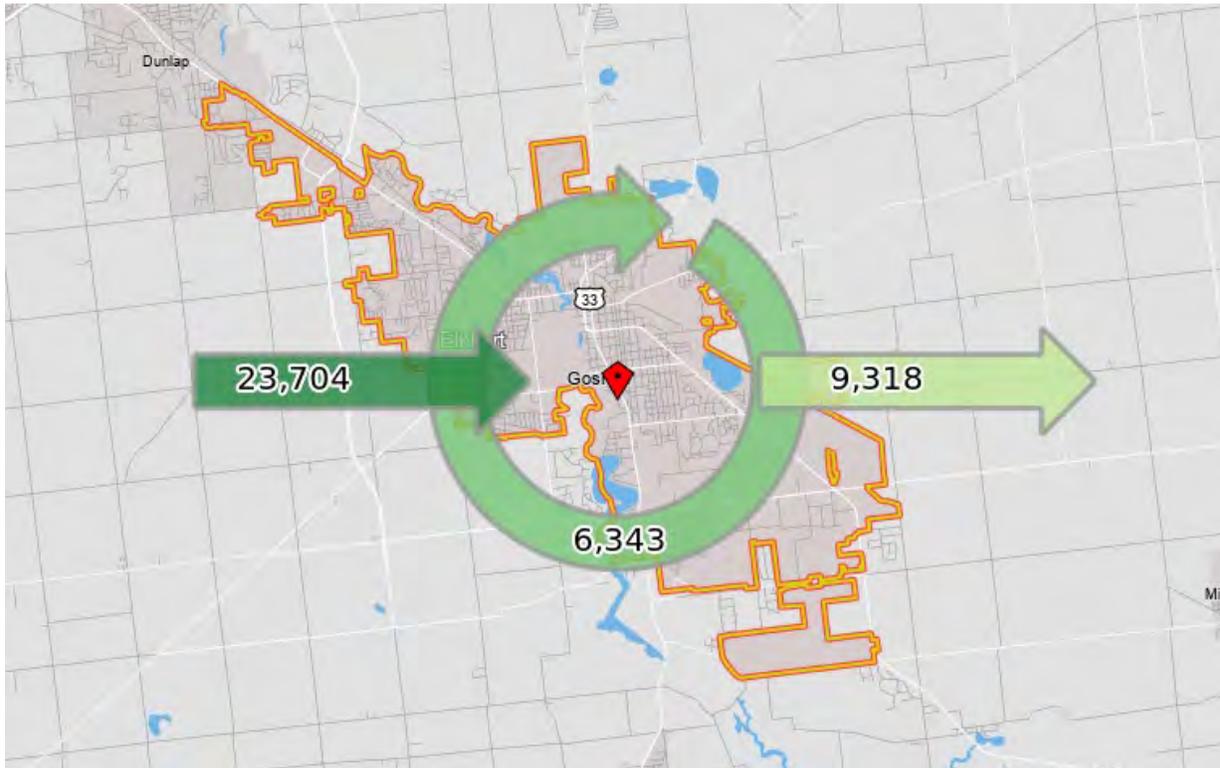
Goshen's owner-occupied and rental unit percentages were similar to its contemporary communities and Indiana. Therefore, this report used these stated percentages where appropriate to use for generating future demand estimates for both types of homes.

Daytime Population and Employment

Existing Goshen residents only comprise a portion of the potential market demand for new units. Local employees also represent likely residents depending on commute patterns.

The total daytime population of Goshen in 2019 was 57,197. A significant number of workers commute into the community: 14,386 more people than the city's resident population. According to the Census Bureau's "On The Map" tool, Goshen businesses employed 30,047 individuals in 2019. Of that total, 23,704 (78.9 percent) did not live in the city. Figure 3 visually represents these observed commute patterns.

Figure 3: Inflow/Outflow Illustration



Distance Traveled

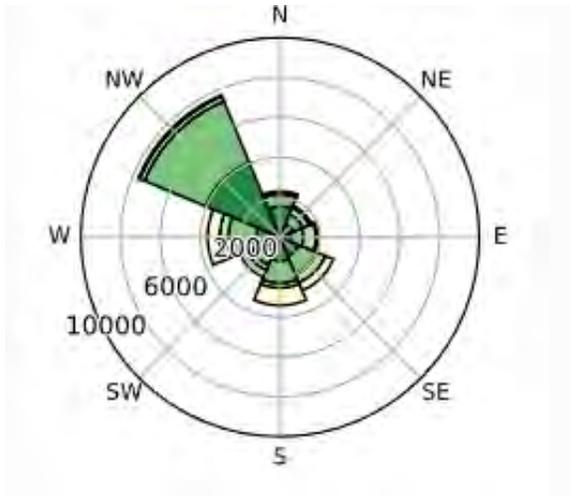
Local workers that did not live in Goshen traveled varying distances to get to their jobs. A little over half of these commuters (54.9 percent) commuted ten miles or farther, and 20 percent traveled over 25 miles one way.

When comparing 2010 data, similar commute patterns were observed, with 20,680 total jobs in the area and 16,373 (79.2 percent) of these employees commuting outside the city limits. In those ten years, the lack of workers moving into Goshen corresponds with the observed lack of new construction between 2000 and 2020 and highlights that Goshen employees were not moving into the city.

New or updated housing may incentivize some of these employees to move closer to their places of employment. Considering the range of wages paid by Goshen businesses, housing options should include both owned and rented housing.

Figure 4 shows that many of the workers coming into Goshen are traveling from the northwest, likely from the City of Elkhart.

Figure 4, Jobs Counts by Distance/Directions



Multi-Family Residential Market Analysis

What Households Pay in Rent

Table 3 displays the monthly rent amounts paid by Goshen households in 2020. These ranges help inform the demand model and determine what types of rents are underserved in the local market.

Table 3: Monthly Rent Ranges

Household Rent	Number of Households
Less than \$100	0
\$100 to \$149	40
\$150 to \$199	14
\$200 to \$249	214
\$250 to \$299	164
\$300 to \$349	172
\$350 to \$399	154
\$400 to \$449	157
\$450 to \$499	434
\$500 to \$549	369
\$550 to \$599	444
\$600 to \$649	642
\$650 to \$699	734
\$700 to \$749	565
\$750 to \$799	342
\$800 to \$899	496
\$900 to \$999	252
\$1,000 to \$1,249	181
\$1,250 to \$1,499	35
\$1,500 to \$1,999	18
\$2,000 to \$2,499	0
\$2,500 to \$2,999	9
\$3,000 to \$3,499	34
\$3,500 or more	0

Existing Multi-Family Apartment Stock

In addition to what current residents are paying, an apartment demand analysis needs to account for existing units that might already fulfill local market demand. There are three apartment complexes located within Goshen's city limits.

Park Thirty-Three⁴



This complex, built-in 2018, boasts new, open floorplan apartments near downtown Goshen. The complex offers one to three bedrooms that range from \$1,370 to \$1,835. The complex was comprised of 188 units in 16 two-story buildings.

Table 3: Park Thirty-Five Rental Rates

Unit Type	Pricing	Size	Per Square Foot Rent
One-Bedroom	\$1,470	894 Square Feet	\$1.64
Two-Bedroom	\$1,500 - \$1,835	1,140 - 1,309 Square Feet	\$1.32 - \$1.40
Three-Bedroom	\$1,745	1,477 Square Feet	\$1.18

⁴ <https://www.apartments.com/park-thirty-three-goshen-in/xeg52tm/>

⁵ <https://www.apartments.com/park-thirty-three-goshen-in/xeg52tm/>

Aspen Meadows^{6,7}



This complex, built-in 1975, offers apartments or townhomes in the suburbs of Goshen. The complex offers one to three bedrooms with rents ranging from \$800 to \$1,045, with 120 units in 36 buildings within this one-story complex.

Table 4: Aspen Meadows Rental Rates

Unit Type	Pricing	Size	Per Square Foot Rent
One-Bedroom	\$975 – \$1,100	883 Square Feet	\$1.10 - \$1.25
Two-Bedroom	\$1,200 – \$1,325	1,440 Square Feet	\$0.83 - \$ 0.92
Three-Bedroom	\$1,350 – \$1,475	1,582 Square Feet	\$0.85 – \$0.93

Cedarwood Apartments⁸



This complex, built-in 1983, offers apartments in the suburbs of Goshen with studios, one-bedroom, and two-bedroom apartments whose rents range from \$760 to \$1,100. There were 90 units in 13 buildings within this one-story complex.

Table 5: Cedarwood Apartments Rental Rates

Unit Type	Pricing	Size	Per Square Foot Rent
Studio	\$800 – \$850	288 Square Feet	\$2.70 - \$2.95
One-Bedroom	\$950– \$1,000	568 Square Feet	\$1.67 - \$1.76
Two-Bedroom	\$1,000 – \$1,150	875 Square Feet	\$1.26 - \$1.31

⁶ <https://www.apartments.com/aspen-meadows-goshen-in/bessecc/>

⁷ <https://www.apartmentguide.com/apartments/Indiana/Goshen/Aspen-Meadows/17287/>

⁸ <https://www.apartments.com/cedarwood-apartments-goshen-in/zjvdmgy/>

These three apartment complexes comprise 398 units out of Goshen's total number of rental units. Rents for all three complexes range from \$800 to \$1,745 per month. Larger apartment complexes are in short supply in Goshen, and the units in these complexes represent seven percent of the total rental market in Goshen. As of April 2022, only seven units were available for all three complexes, which translated into an occupancy rate of 98 percent. Rental markets are considered low on supply and need additional units when occupancy rates exceed 90 percent. A lack of apartment complex-style units demonstrates a strong demand for this type of housing.

Ashton Pines Apartments⁹



This complex, built in 2009, offers apartments in the suburbs of Goshen with one to four bedrooms. Ashton Pines rents are income-restricted, ranging from \$597 to \$840. The complex has 288 units in 19 buildings within this two-story apartment complex.

Unit Type	Pricing ¹⁰	Size	Per Square Foot Rent
One-Bedroom	\$597	812 Square Feet	\$0.73
Two-Bedroom	\$673	1,076 Square Feet	\$0.63
Three-Bedroom	\$981-\$1107	1,359 Square Feet	\$0.73-\$0.81
Four-Bedroom	\$1095-\$1173	1,527 Square Feet	\$0.71-\$0.77

While this complex is included here and in the total available rental numbers, the rent prices were not used to determine Goshen's needs for market-rate housing. Additionally, senior housing was not substantially studied as it would not impact the results of this study.

Total Rental Housing Units

Goshen requires rental units to be registered with the City to maintain owner-renter safety and compliance. Rental units include single-family rental units to multi-family rental units, rented mobile homes, and hotel rooms in the city. There are approximately 5,700 rental units registered with the City.

Current Market Rate Rental Units

From 2000 to 2021, the number of housing units in the local market grew from 1,799 to 13,711 in 2021. Goshen's registered rental data shows that Goshen has about 5,700 rental units. This list includes single-

⁹ <https://www.apartments.com/ashton-pines-elkhart-in/cy4lzte/#incomeRestrictionAnchor>

¹⁰ https://www.huduser.gov/portal/datasets/home-datasets/files/HOME_RentLimits_State_IN_2022.pdf

family, multi-family, and mobile homes. Therefore, rentals comprised 42 percent of Goshen's housing market.

2021 Market Rate Multi-Family Unit Market Rate Demand

Table 7 below examines how many Goshen Households in 2022 paid a maximum affordable rent in Goshen compared to the number of households that earned an income in this same income cohort. Based on this analysis, Goshen was short 5,231 units.

Table: 6 Rental Unit Demand Based on Resident Income

Income Cohort	Maximum Affordable Rent	Goshen Households Renting in this Range	Goshen Households Earning this Income	Net Unit Demand
less than \$15,000	\$399	697	1,583	886
\$15,000-\$24,999	\$649	1,973	1,539	-434
\$25,000-\$34,999	\$899	2,073	1,321	-752
\$35,000-\$49,999	\$1,249	358	1,982	1,624
\$50,000-\$74,999	\$1,999	53	2,597	2,544
\$75,000-\$149,999	\$3,500	43	1,643	1,600
\$150,000 or greater		0	649	649
Total Net Unit Demand Based on Existing Housing Income				5,231

Apartments are affordable to the income cohorts with an annual income below \$34,999 and likely need assistance to pay rent. Households with an income of \$75,000 tend to favor homeownership. Therefore, most demand for market-rate rental apartments comes from household incomes in the \$35,000 to \$74,999 range. In 2022, this equates to a market-rate rental gap of 4,168 based on the number of Goshen households in these income brackets. Considering the same conservative 25 percent, this equates to an unmet demand of 1,042 units, based on current Goshen residents.

Given that these households currently live within Goshen, some of these homes are likely to be overpaying or underpaying their maximum affordable rent. The demand for "move-up" units also exists.

Additional Market-Rate Rental Unit Demand Based on Goshen Employees

Existing Goshen residents only comprise a portion of the potential market demand for new units. Local employees also represent likely residents depending on commute patterns. This report's Daytime Population and Employment section noted that 23,704 current Goshen employees did not live within the city. Additionally, of those commuters, 16,508 had a commute of over 10 miles. A portion of these individuals likely chooses to commute for various reasons. However, some commuters may want to live closer to work, and the lack of available market-rate rental units probably limits the number of employees living within the city.

Conservatively, this analysis assumes that 15 percent of current commuters who earn salaries between \$35,000 and \$74,999 would move to Goshen if additional units were available. Capturing another 15 percent of that workforce (2,476 people) generates demand for 910 units at a median household size of 2.72, considering the annual average salaries of most of Goshen's workers.

New Market-Rate Rental Pricing

As summarized earlier, Bureau of Labor Statistics (BLS) wage data for Goshen residents indicates that monthly rents priced in the \$1,250 to \$1,900 range would be affordable to local workers. This amount is approximately \$1.00 to \$2.00 a square foot, in line with the existing Goshen market-rate rental apartments compared to the earlier comparison.¹¹ For illustrative purposes, a 1,000-square-foot apartment with a rent of \$1.75 a square foot would have a monthly rent of \$1,750.

Owner-Occupied Market Demand

Goshen's existing housing stock was comprised of 8,286 owner-occupied homes. This report examined the number of units available for Goshen households based on annual income, similar to understanding the demand for rental units based on price point. This analysis utilized the Debt to Income (DTI) ratio to determine affordable owner-occupied housing prices and assumed monthly mortgage costs. The DTI used was based on an industry standards ratio of 36/43.¹² Mortgage experts and lenders use this ratio based on the assumption that monthly mortgage costs should not rise above 36 percent of a household's gross monthly income and that total monthly debt should be no more than 43 percent of someone's pre-tax income. Since a household debt is impossible to calculate, this analysis used 36 percent of a household's income to estimate general affordable monthly mortgage payments.

Unmet Demand Based on Monthly Mortgage

Examining the number of units needed by existing population growth does not truly encapsulate Goshen's demand for market-rate units. Table 8 below indicates that Goshen's owner-occupied housing market has current market demand of 5,353 owner-occupied units. However, some of these units were in the lower end of the income range, and building homes at these prices without construction subsidies was unlikely considering 2022 construction and land costs. Table 8 also examines the income that 2019 Goshen households earned compared to how many residents pay that maximum affordable mortgage. This analysis used the industry standard of 36 percent of a household's monthly income to estimate a maximum affordable payment. The monthly housing costs calculation included principal, mortgage interest, taxes, and private mortgage insurance (PMI) and was generated using Zillow's total home cost calculator.¹³

The bulk of market-rate single-family housing will primarily be generated by those making \$50,000 to \$79,999, allowing home values between \$205,000 to \$334,100. Homes priced for households in the \$335,000 to \$431,000 also revealed demand for 542 units. In 2021, this equated to a market-rate housing gap of 3,666. Since this demand was generated by existing residents, and not all those in the \$50,000 to \$79,000 would want to purchase a new home instead of rent, this report assumed that 25 percent (443)

¹¹ https://www.homenish.com/average-size-apartment/#Studio_Apartment

¹² <https://www.zillow.com/mortgage-calculator/house-affordability/>

¹³ <https://www.zillow.com/mortgage-calculator/house-affordability/>

of those households would consider purchasing a new home in the next two years. Therefore, the new unit demand generated from existing residents with incomes between \$50,000 and \$99,999 would equate to an unmet need for 985 owner-occupied units.

Table 7: Owner-Occupied Unit Demand Based on Resident Income

Income Cohort	Maximum Affordable Monthly Mortgage	Goshen Households Valued in this Range	Goshen Households that could Purchase in this range	Affordable Home Price Based on DTI of 36 Percent	Net Unit Demand
less than \$15,000	\$450	220	1,475	\$58,700	1,255
\$15,000-\$24,999	\$750	57	1,602	\$97,500	1,545
\$25,000-\$34,999	\$1,050	99	1,290	\$140,500	1,191
\$35,000-\$49,999	\$1,500	186	2,082	\$205,000	1,896
\$50,000-\$79,999	\$2,400	1,032	2,802	\$334,100	1,770
\$80,000-\$99,999	\$3,000	700	1,242	\$431,500	542
\$100,000-\$149,999	\$4,500	2,557	1,406	\$634,300	-1,151
\$150,000-\$199,999	\$6,000	1,338	299	\$848,500	-1,039
\$200,000 or greater	\$9,000	890	234	\$1,278,000	-656
Total Affordable Mortgages on Existing Housing Income					5,353

Price Points for new Owner-Occupied Housing.

This report examined units under construction as of March 2022 to ascertain the price point and types of homes under construction. The analysis expanded the units evaluated to all of Elkhart County to ensure enough comparable data points. Table 9 highlights homes under development at this time and provides insight into the price points and size of dwellings marketed to potential buyers. Prices ranged from \$178,000 to \$510,000, with an average sale price of \$308,205. The majority of units under construction are single-family units between 1,040 and 2,043 square feet for an average of 1,442 square feet. Most units had three bedrooms and two bathrooms, with the attached single-family units (duplex and condominium) having two bedrooms. The cost per square foot ranged from \$171.15 to \$304.67, an average of \$211.26.

Table 8: Owner-Occupied Homes Under Construction

Market	Price	Square Feet	Price Per Square feet	Type of Unit	Bedrooms	Bathrooms
New Paris	\$334,900	1,349	\$248.26	Single-Family	3	2
Elkhart	\$510,000	2043	\$249.63	Duplex	2	3
Elkhart	\$450,000	1477	\$304.67	Duplex	2	2
Elkhart	\$389,900	1383	\$281.92	Condo	2	2
Elkhart	\$269,900	1338	\$201.72	Single-Family	3	2
Elkhart	\$199,999	1440	\$138.89	Single-Family	3	2
Elkhart	\$207,000	1200	\$172.50	Single-Family	3	2

Elkhart	\$178,000	1040	\$171.15	Single-Family	3	2
Elkhart	\$208,000	1200	\$173.33	Single-Family	3	2
Goshen	\$315,000	1600	\$196.88	Single-Family	3	2
Goshen	\$300,000	1412	\$212.46	Single-Family	3	2
Goshen	\$320,000	1627	\$196.68	Single-Family	3	2
Goshen	\$325,000	1639	\$198.29	Single-Family	3	2

Absorption Rates

January 2022 shows over a 100 percent absorption rate – 104.5 percent.¹⁴ A high absorption rate means there is a high demand for housing. An absorption rate over 100 percent shows that the demand exceeds the supply. This trend has continued from January 2021, which had the same absorption rate. Table 10 details how absorption rates increased in the last six years, revealing that homes were on the market for a month. Healthy residential sales markets typically have an 80-day listing time, while Elkhart County is down to 31 days. As noted earlier, residential construction activity in Goshen during the last ten years was minimal and contributed to these high absorption rates.

Table 9: Elkhart County Historical Absorption Rates

Jan 1 through Dec 31	2021	2020	2019	2018	2017	2016
New Unit Listed	2,435	2,536	2,647	2,617	2,789	2,672
Sold Units Residential	2,353	2,385	2,306	2,240	2,363	2,242
Absorption Rate	96.6%	94.0%	87.1%	85.6%	84.7%	83.9%
Average Market Time	31	47	48	58	58	79

Market Rate Owner-Occupied Demand Summary

Based on housing demand demonstrated by existing Goshen household incomes and the current mortgage paid, this analysis shows a net unit demand for all price points of 5,353. However, as indicated in the rental unit demand section above, households with an income under \$75,000 were less likely to purchase a home. It is more likely that only a portion of households in the income range of \$50,000 to \$79,999 may buy a home, so this analysis only includes 25 percent (443 units) of that income bracket's demand in this forecast. Combined with the need for the \$80,000 to \$99,999 household income range of 542, Goshen has a net internal market demand of 985 market-rate owner-occupied units.

Based on our debt-to-income ratio, homes affordable to these households would range from \$205,000 to \$431,500.

Employee Demand

In 2019, 23,704 employees of Goshen businesses did not live within the city limits, with 54.9 percent or 23,704 employees commuting over 10 miles. That is likely due to preference, but some commuters may

¹⁴ Elkhart County Indiana Association of Realtors Local Market Update for January 2022

want to live closer to work. The lack of available market-rate rental units limits the number of employees able to live within the city.

Based on the large percentage (43.4) of employees in the manufacturing industry and others with annual average salaries under \$75,000, this analysis assumed that 15 percent of current commutes would likely look for rental housing options in Goshen. However, 3,552 of those workers earn an average of \$83,824 or above. Considering that these income categories make up 12 percent of the total workforce, 2,844 employees fall into those with a commute of more than 10 miles. Assuming the same capture rate of 15 percent of those in the higher-income local workforce, current Goshen employees represent an owner-occupied market demand for another 157 units if the household size is 2.72 persons.

Given the lack of construction of new homes in Goshen over the last ten years and high absorption rates and low, there is a high likelihood that additional demand for market-rate housing exists for high-income Goshen employees. This report provided a less conservative estimate of the new owner-occupied market demand of 30 percent of these high-income workers for a revised estimate demand of 314 owner-occupied units.

Total Estimated Owner-Occupied Market Rate Demand

Pent-up demand from existing Goshen households and higher-income workers revealed a net demand of 1,299 new market-rate owner-occupied units.

Projections

Population Projections

The population and housing trends observed from 2000 to 2021 (stated earlier in the report) in Goshen provide a consistent basis for this analysis to predict future housing needs into 2030. Goshen's average growth rate of 11 percent from 2000 to 2020 generated a 2030 population estimate. The trends observed in Goshen provide a consistent basis for this analysis to predict future housing needs into 2030. Assuming this steady growth rate, Goshen will have approximately 39,622 people by 2030. At 2.72 individuals per household, this equates to a demand for 856 new units. Conservatively, this report assumes that the percentage of rental properties would remain at 38.9 percent of total housing units. Of the 856 units needed to meet Goshen's future growth, 514 would be owner-occupied, and 342 would be rental units.

Employment Demand

Goshen's total jobs in 2019 were 28,362, up 31.6 percent from 2009 (21,551 total jobs). In this case, the total number of jobs equates to the total number of employees in the area. If we utilize that same growth rate for jobs, Goshen should have 8,962 employees by 2029 or 9,858 in 2030.

We know that about 79.2 percent of employees currently commute; however, we can continue to assume that about 15 percent of those might move to Goshen if additional housing was available. That 15 percent of commuters leave us with approximately 1,171 employees needing housing in 2030. Assuming the same household size of 2.72 individuals in 2030 would create a need for 430 new housing units based on projected employment demand.

Of those 430 new households, we can make some assumptions based on occupant status. We can continue to assume that 60 percent of homes will be owner-occupied in 2030, and 38.9 percent of the homes will be renter-occupied. That will leave approximately 258 homes owner-occupied and 172 homes will be renter-occupied.

Total Projected Housing Demand by 2030

Combining projected population and employment increases created a total net unit demand of 1,286 new units. Based on this report's estimates, the demand for new owner-occupied units would be 772, and rental units would be 514.

Total Demand

Current demand estimates indicated that the Goshen housing market was underserved by 3,251 units in 2022. A breakdown of the market demand revealed a need for 1,952 rental units and 1,299 owner-occupied units based on existing pent-up demand from Goshen households and capturing Goshen employees with a commute of ten miles or further.

Goshen would need an additional 514 rental units and 772 owner-occupied (1,286 total) units to account for projected growth through 2030.

Looking at the current and projected demand, we estimate that the local market needs 4,437 new housing units to meet current and projected housing needs through 2030.

Projected Absorption Rates

Given the current absorption rates and days on the market, any new units constructed will not be on the market for very long. However, current market conditions most likely will not last forever. It takes approximately 7.7 months to build new homes in the Midwest, therefore, a 10 percent annual absorption rate.¹⁵ Table 11 showcases that 208 owner-occupied and 247 rental units would need to be constructed from 2023 to 2032 to absorb the estimated market demand for new residences.

Table 10: Annual Units Absorbed

Type of Unit	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	Total Built
Owner-Occupied	208	208	208	208	208	208	208	208	208	208	2,076
Rental	247	247	247	247	247	247	247	247	247	247	2,466

Owner-Occupied Unit Mix

When considering the need for additional owner-occupied housing units, a mix of housing types will be needed to provide enough options for potential homeowners and account for individual preferences. Table 12 shows the percentages of the predominant forms of owner-occupied housing types and how many units of each type are projected to be needed through 2030.

¹⁵ <https://www.newhomesource.com/learn/how-long-does-it-take-to-build-a-house/>

Table 11: Owner-Occupied Housing Type Mix

Housing Type	Existing Percent of Total Housing Stock	Number of Projected Units by Type
Single-Family Housing	56%	1,163
Duplex	9%	187
Triplex, Quads, or Townhomes	12%	249
Other (Condominiums and Mixed-Use)	23%	477
	Total Owner-Occupied Unit Demand	2,076

Potential Development Site Conceptual Plan

The previous sections of this housing analysis demonstrated that pent-up demand for new residential units exists in the City of Goshen, Indiana. The observed demand noted that Goshen needed a variety of housing units to accommodate potential "move-up" demand from existing residents and to attract those working for local Goshen businesses but not residing within the city. Current and constantly changing variations in the local, state, and national housing market suggest that developing a range of housing types would help ensure that new development accommodates a variety of affordability ranges and lifestyle choices. This analysis created a conceptual site plan for the property, commonly known as the Waterford Commons development, to demonstrate how a new development may accommodate these needs. The details of this conceptual plan and recommended development types are described in the sections below.

Waterford Commons

The Waterford Commons property is located near the southern border of Goshen's city limits at the northwest intersection of Waterford Mills Parkway and Dierdoff Road. This site is currently approved for industrial development through a planned unit development. However, its size (approximately 180 acres) and location may also be suitable for residential development with utilities available for the eastern portion of the property.

Waterford Commons Property Aerial Photo¹⁶

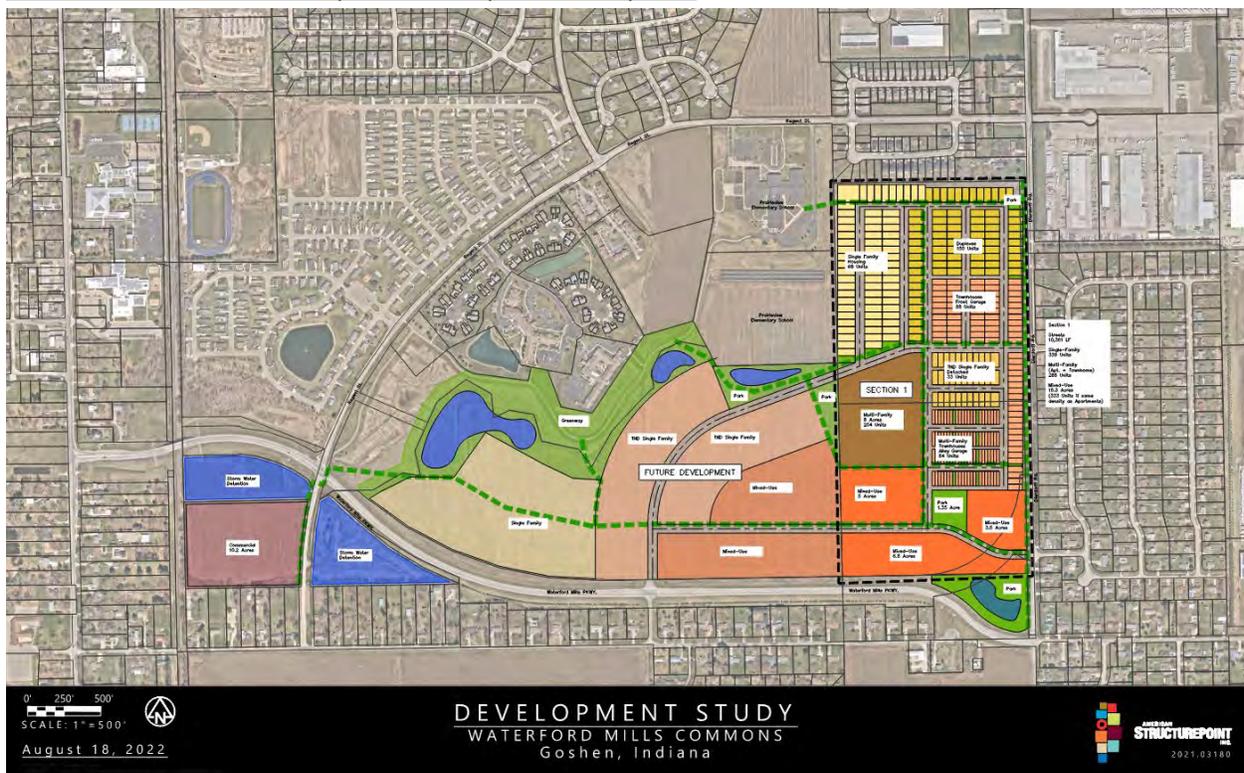


16 Source: American Structure Point and ESRI

Conceptual Site Plan

After discussions with Goshen's staff and the current property owner about the size and the large number of potential units that may be constructed on this site, the team decided to develop a high-level land use layout. A more detailed conceptual layout for a hypothetical "Phase I" was fine-tuned to ensure that various home sizes and styles could be constructed as part of a harmonious development. After several conceptual layouts and revisions, the more detailed development study plan shown below was created to guide future residential development. This layout includes unit types, lot sizes, street layout, park space integration, and links (trails and sidewalks) to the surrounding neighborhoods. The Phase I boundary is shown on the plan below with a dotted line. (See Appendix A for a larger version of the plan displayed below.)

Waterford Commons Conceptual Development Study Plan¹⁷



In total, the conceptual layout shows 960 total residential units. Table 13 below shows the number of units proposed and organized by unit type for the Phase I conceptual plan section.

¹⁷ Source: American Structure Point and ESRI

Table 13, Phase I Development Summary Table

Unit type	Square Feet Lot/Unit	Number of Units
Single-Family Front Loaded Units	6,000	68
Two-Unit Attached Single-Family (Duplex) Front Loaded Units	5,000	150
Single-Family Attached (Townhome) Front-Loaded Units	4,000	88
Single-Family Detached Traditional (Alley-Loaded) Units	4,000	33
Small Lot Townhome Alley-Loaded Rental Units	2,000	84
Multi-Family Apartment Units	348,480 (Total Lot Area)	204
Mixed-Use Residential and Retail Area	666,468 (Total Lot Area)	333 (Residential)
Park Area	1.35 Acres	N/A

Development Narrative

The vision for the Phase I development is to provide a walkable, connected neighborhood where many housing types can be integrated. We proposed this style of development to meet the following goals:

- Take advantage of the location's proximity to walking paths, existing schools, and greenspace;
- Provide increased density to help offset the costs of new infrastructure needed on the site; and
- Establish high-level development narratives to guide the site's future development.

To accommodate various unit types, the Phase I site plans were laid out utilizing a traditional grid pattern with relatively rectangular blocks. This development pattern works well for the Phase I area as this portion of the property also has a relatively rectangular shape. The future phases of the site were shown with land use categories of development types. Details on the internal streets and lot layouts were not included to maintain flexibility for future market conditions and changes. However, future phases may not accommodate the same grid pattern due to the shape of this portion of the site. Access points to the property were purposefully aligned with the neighborhoods to the east. The plan does not propose additional curb cuts on Waterford Mills Parkway to maintain limited access into the development.

Overall Plan Design Narrative Guidelines

Phase I development and future phases should consider the following property-wide development guidelines:

- Do not develop any unit types as "pods" that segregate any section or use type from the balance of the site.
- No streets should terminate in "dead-ends" or cul-de-sacs unless that scenario is entirely unavoidable due to site constraints.
- No development section should have unique neighborhood identifications or specific signage.
- While creating an architectural style is important to unify the neighborhood, front-facing elevations should have enough variety to create visual interest and avoid creating streets or sections of housing that look identical and lack unique features.
- Some lots, or a potential future phase section, should be preserved and provided for sale to local Goshen builders as a chance to develop unique architecture or semi-custom homes for potential customers.
- For every 400 residential units, 0.25 acres of park space should be provided.

Description and Unit Totals

Phase I includes seven different building and development types. All seven include a different residential unit, showcasing the variety achieved by the conceptual development study plan. The mixed-use designation also proposed first-floor retail units that will create shopping/dining options within a walkable distance for new residents.

Design Guidelines

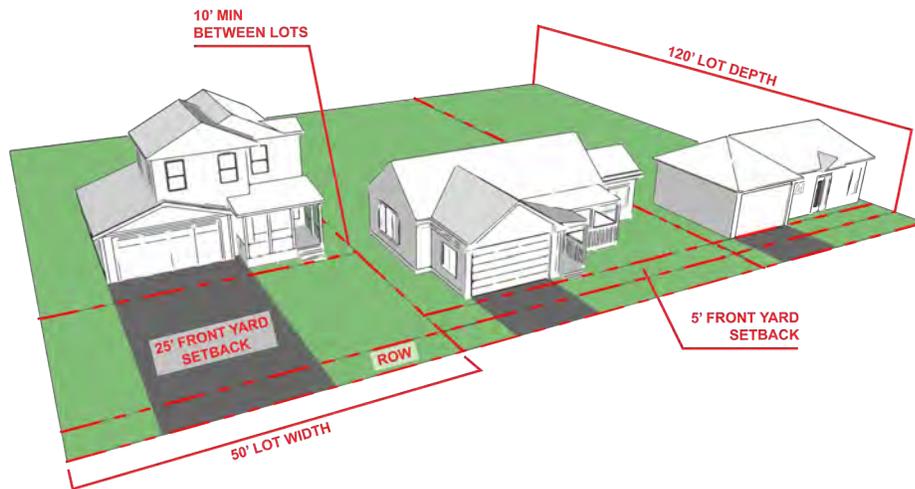
While the final architecture features and lot sizes would be established with a property developer, we have included design recommendations for each unit type shown in the conceptual plan to help guide future builders. These standards are also intended to help maintain commonalities between all development types

Single-Family Front Loaded Units

The single-family, front-loaded lots will most closely resemble the predominant development type in the US for the past 40 years. This type of unit is still desirable within the Midwest real estate market. Based on the development study plan, we recommend that single-family detached units incorporate the following bulk and architectural guidelines:

Bulk Requirements

Bulk Requirement	Recommended Standard (Per Unit)
Lot Size	6,000 Square Feet
Lot Width	50-Feet
Lot Depth	120-Feet
Front and Corner Yard Setback	5-Foot Minimum and 25-Foot Maximum
Side Yard Setback	5-Foot to the Side Lot Line or a Minimum of 10 Feet Between Houses
Rear Yard Setback	20-Foot Minimum



Architectural Guidelines

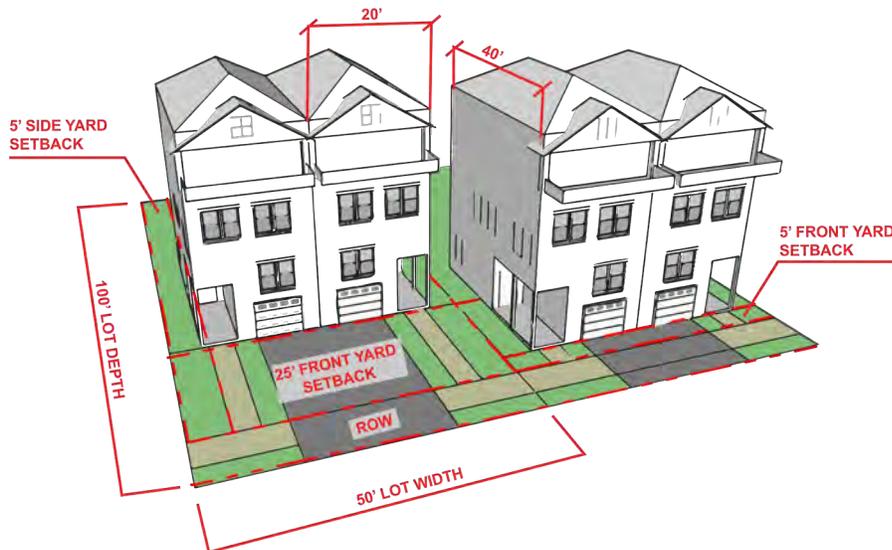
- Each development section should have a minimum of four elevations.
- Front elevations should have a porch or prominent overhanging feature to denote the front door.
- Front elevations should incorporate two changes to building heights and wall projections.
- Front elevations should include shutters, dormers, or prominent pediments over each window to accent the front of the home.

Two-Unit Attached Single-Family Front Loaded Units (Duplexes)

The two-unit attached single-family, front-loaded units (i.e., duplexes) would be integrated into the site with a similar overall density to the single-family detached units but provide denser, more attainably-priced homes. This building type helps provide well-appointed for-sale units on smaller fee simple lots with a shared common wall and property line. This type of unit is still desirable within the Midwest real estate market. Based on the development study plan, we recommend that duplex units incorporate the following bulk and architectural guidelines:

Bulk Requirements

Bulk Requirement	Recommended Standard (Per Unit)
Lot Size	5,000 Square Feet
Lot Width	50-Feet
Lot Depth	100-Feet
Front and Corner Yard Setback	5-Foot Minimum and 25-Foot Maximum
Side Yard Setback (between Buildings)	5-Foot to the Side Lot Line
Interior Side Yard Setback	Zero
Rear Yard Setback	20-foot Minimum



Architectural Guidelines

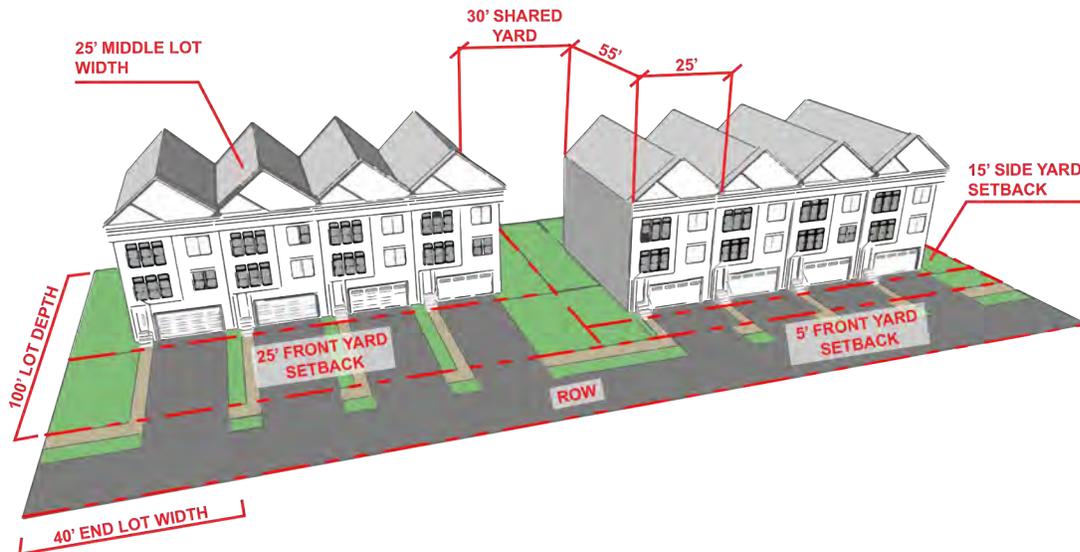
- Front elevations should have a porch or prominent overhanging feature to denote the front door.
- Front elevations should incorporate two changes to building heights and wall projections.
- Front elevations should include shutters, dormers, or prominent pediments over each window to accent the front of the home.
- Streets within this unit type should avoid the appearance of being dominated by garage doors.

Single-Family Attached Front-Loaded Units (Townhomes)

The single-family attached, front-loaded units (i.e., townhomes) will provide owner-occupied units at a higher density and create another price point for potential buyers/residents. These units provide moderately-priced homes on smaller lots with one or two shared common walls between individual residences. While providing two to three bedrooms and ample living space, these units typically have a lower price point and reduce the amount of property taxes owed due to the small lot sizes. We recommend that single-family attached, front-loaded units incorporate the following bulk and architectural guidelines:

Bulk Requirements

Bulk Requirement	Recommended Standard
Lot Size	4,000 Square Foot
Lot Width	40-Feet
Lot Depth	100-Feet
Front and Corner Yard Setback	5-Foot Minimum and a 20-Foot Maximum
Side Yard Setback (between Buildings)	30 Feet Shared Separation Between Buildings
Rear Yard Setback	10-Foot Minimum



Architectural Guidelines

- Front elevations should incorporate two building height projection changes.
- Front elevations should include prominent features over each window to accent the front of the home.
- Garage doors should be decorative and include windows or varying design patterns to avoid monotony.

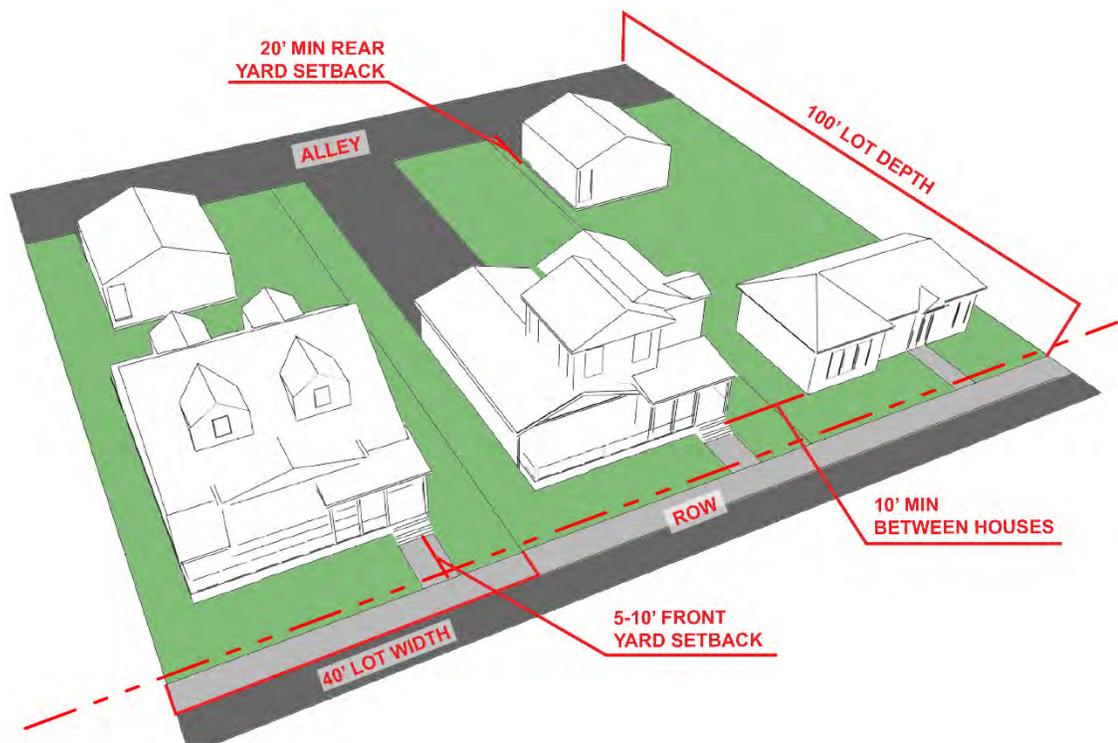
Single-Family Detached Traditional (Alley-Loaded) Units

The detached single-family, alley-loaded units will create for-sales units at a higher density and lower price than the single-family detached units. This unit type helps provide well-appointed homes on smaller-fee, simple lots. The key design feature for this unit type is rear-facing garages/alley-facing garages. This development pattern creates the ability to have smaller-width lots that increase density but avoids streets dominated by garage doors. This development pattern also focuses on the front of the house while limiting the amount of rear-yard recreation space. These traditional development types also benefit from creating more on-street guest parking by reducing the number of curb cuts for driveways. The home separation and increased density reduces the individual unit's cost and property taxes since these lots are smaller than standard single-family developments. This home type has been well-received throughout the Midwest real estate market for the last five to ten years. Based on the

development study plan, we recommend that detached single-family alley-loaded units incorporate the following bulk and architectural guidelines:

Bulk Requirements

Bulk Requirement	Recommended Standard (Per Unit)
Lot Size	4,000 Square Feet
Lot Width	40-Feet
Lot Depth	100-Feet
Front and Corner Yard Setback	5-Foot Minimum and 10-Foot Maximum
Side Yard Setback (between Buildings)	10-Feet Between Homes
Rear Yard Setback	20-Foot Minimum



Architectural Guidelines

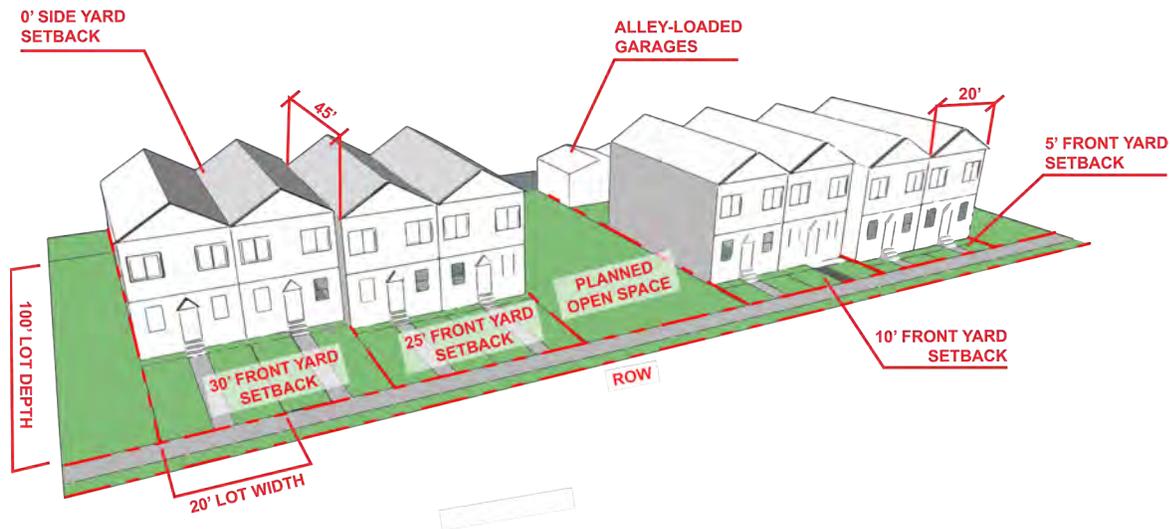
- Front elevations should have a porch or prominent overhanging feature to denote the front door.
- Various elevations should be developed to avoid monotony as these homes will have small separation distances between buildings.
- Individual outdoor space should be accommodated in the side yards of the houses through integrated patios or lanai spaces.
- Front elevations should incorporate two changes to building heights and wall projections.
- Front elevations should include shutters, dormers, or prominent pediments over each window to accent the front of the home.
- Garages should be set back a minimum of 20 feet from the alley to increase off-street parking.

Small Lot Townhome Alley-Loaded Rental Units

The small lot townhome, alley-loaded rental units will provide a unique development type in the Goshen market by providing larger multi-story rental units. These units will encourage residents to move into the community that prefers larger living areas but are not interested in home ownership. This building type provides units at the higher end of the rental spectrum, noted as lacking in the previous sections of this housing analysis, and attached rear-loaded garages as part of the rental unit. These units share the alley-loaded benefits discussed in the previous section, permitting a higher density while mitigating aesthetic and practical concerns. We recommend that the small lot townhome, alley-loaded units maintain the following bulk and architectural requirements:

Bulk Requirements

Bulk Requirement	Recommended Standard
Lot Size	2,000 Square Feet
Lot Width	20-Feet
Lot Depth	100-Feet
Front and Corner Yard Setback	10-Foot Minimum and a 25-Foot Maximum
Side Yard Setback (between Buildings)	10-Feet of Separation Between Buildings
Interior Side Yard Setback	Zero
Rear Yard Setback	10-Foot Minimum



Architectural Guidelines

- Front elevations should have prominent features to denote the front door.
- Front elevations should incorporate two building height projection changes.
- Front elevations should include shutters, dormers, or prominent pediments over each window to accent the front of the home.
- To reduce monotony along public streets, front elevations should be constructed from varying and alternative fascia materials, such as brick and fiber cement siding.
- Garages can be detached or attached to the units depending on the front yard setback distance.

Multi-Family Apartment Units

The multi-family rental units are included to provide workforce housing to those who cannot afford or choose not to buy in Goshen. The demand portion of this study determined a lack of supply for this unit type but high demand. These units fill out various price points needed in the rental spectrum noted as lacking. They should include a variety of unit square footage and bedroom counts ranging from efficiencies to three bedrooms. We recommend that the multi-family rental units maintain the following bulk and architectural requirements:

Bulk Requirements

Bulk Requirement	Recommended Standard
Lot Are Per Unit	2,000 Square Foot
Lot Width	N/A
Lot Depth	N/A
Front and Corner Yard Setback (From Public Streets Only)	20-Foot Minimum
Side Yard Setback (Between Buildings)	20-Feet of Separation Between Buildings
Rear Yard Setback	5-Foot from Parking Areas



Architectural Guidelines

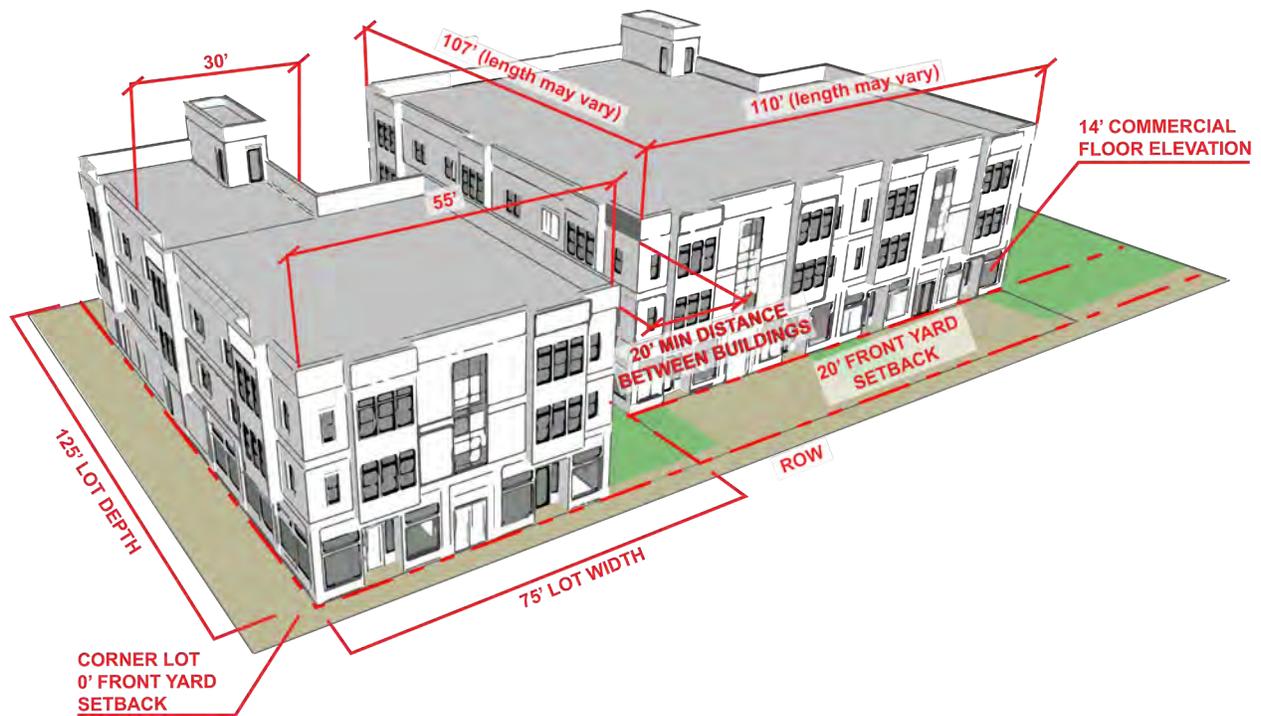
- Front elevations should have prominent features to denote the front door.
- All units should be accessed from an interior hallway.
- Front elevations should incorporate three building height projection changes.
- Front elevations should include shutters, dormers, or prominent pediments over each window to accent the front of the building.
- All units should have a patio or porch area.
- Building complexes should include a clubhouse and recreation amenities, such as a pool, workout room, dog park, package delivery areas, play spaces, shared outdoor cooking spaces, etc.
- These units should have built-in or covered parking spaces available.

Mixed-Use Residential Units

The mixed-use rental units are located on the second and third stories of new buildings. This unit type is provided to help create a unique product in the Goshen market. These units could be for-sale condominium units that cater to a market segment that wants to live above or near shopping, have great amenities, and are not interested in yard maintenance. These units should include a variety of unit square footage and multiple bedroom counts ranging from efficiencies to three-bedroom. We recommend that the mixed-use residential units maintain the following bulk and architectural requirements:

Bulk Requirements

Bulk Requirement	Recommended Standard
Lot Area Per Unit	2,000 Square Foot
Lot Width	N/A
Lot Depth	N/A
Front and Corner Yard Setback (From a Public Street Only)	20-Foot Minimum
Side Yard Setback (between Buildings)	20-Feet of Separation Between Buildings
Rear Yard Setback	5-Feet for Parking Areas
Location	Second and Third Stories of Mixed-Use Buildings



Architectural Guidelines

- Front elevations should have prominent features to denote the front door.
- All units should be accessed from an interior hallway.
- Front elevations should incorporate three building height projection changes.
- All units should have a patio or porch area.
- Individual buildings should incorporate features specific to residents, such as rooftop gathering spaces, workout rooms, business centers, etc.
- All units should come with one underground or covered off-street parking space.

Mixed-Use First Floor Retail Units

The mixed-use rental units are located on the second and third stories of new buildings. The first floor should be reserved for retail spaces to accommodate residents of the new neighborhood and provide walkable shopping and dining options. We recommend that the mixed-use first-floor retail units incorporate the following bulk and architectural guidelines in addition to those stated above for the mixed-use residential building:

Bulk Requirements

The building form should follow and be incorporated into the guidelines stated for the mixed-use residential units. Commercial/retail uses should be limited to the first floor. The development master plan should incorporate on-street and off-street parking spaces to accommodate customers for the first-floor retail.

Architectural Guidelines

- Front elevations should have prominent features to denote the front door, such as metal overhangs, awnings, and signage.
- Front elevations should incorporate large glass areas to showcase activity visible to the public street and provide lighting to enhance the safety of patrons.
- Sidewalks in front of these units should be wide enough to accommodate Americans with Disabilities Act clear space requirements and allow for business activities, such as outdoor dining, sidewalk sales, and public seating features.
- Streets should be well lit to encourage walking and enhance security during the evening and nighttime.

High-Level Financial Review

This report has examined the needs for multiple rental and owner-occupied housing types in the City of Goshen and explored a conceptual development layout to showcase how these housing units may be planned on a greenfield site. However, to help stimulate activity, the City may want to consider assistance to construct improvements. This final section of the housing analysis looks at the high-level costs of constructing the public utilities (e.g., roads, water, sanitary and stormwater sewers, etc.) needed to prepare Phase I of the development study plan. The costs of these utilities were then compared to projected revenues from property taxes expected via a Tax Increment Financing District (TIF).

Infrastructure Costs

To make the properties shown in Phase I of the development study plan ready for development, they will need access to public utilities and roads. We reached out to residential development companies to determine how much it may cost to make a greenfield site developable. Home builders estimate these costs by the linear feet of new roads needed to service the development. The cost estimates shared by these entities ranged from \$1,165 per linear foot to \$1,350 per linear foot. Phase I has 10,361 linear feet of proposed public read and 2,300 feet of potential alleyways. As shown in Table 14 below, both estimates were used to provide low and high total estimates of public infrastructure costs. The total estimates for these items were \$13,450,565.00 and \$15,712,350.00 respectively.

Table 14, Public Infrastructure Cost Estimates¹⁸

Construction Information			
Low Estimate	Liner Feet	Cost Per Linear Foot Low	Construction Cost
Row - Street	10,361	\$ 1,165.00	\$ 12,070,565.00
Row - Alley	2,300	\$ 600.00	\$ 1,380,000.00
		Total Construction Cost	\$ 13,450,565.00
High Estimate	Liner Feet	Cost Per Linear Foot Low	Construction Cost
Row - Street	10,361	\$ 1,350.00	\$ 13,987,350.00
Row - Alley	2,300	\$ 750.00	\$ 1,725,000.00
		Total Construction Cost	\$ 15,712,350.00

Revenue Projections

With the conceptual infrastructure costs estimated, we used the number of units and types of housing shown on that plan to create a conceptual revenue projection. Working we staff, we decided to review the amount of new property tax revenue that may be generated through a TIF.

¹⁸ American Structurepoint and Indiana Department of Local Government Finance

Property Tax Estimates

Table 15 below summarizes the new taxes generated from the conceptual development study plan. This analysis examined the tax bills for all residential and commercial properties in the City of Goshen. This review resulted in a per-square-foot property tax estimate for new taxes collected for the use types proposed for the Phase I housing types. The retail space estimate was determined by utilizing the total square feet of the proposed retail space. This exercise showed that the conceptual development would produce approximately \$1.3 million in new property taxes annually.

Table 15, Financial Analysis of Waterford Commons Phase I Unit Summary¹⁹

Unit Type	Property Tax Produced Per Square Feet (Total Bill)	Total Units/Square Feet Proposed	Total New Tax Produced Per Lot/Unit	Total New Taxes Per Year for All Proposed Units
Single-Family Detached	\$0.20284	68	\$1,217.07 Per Lot	\$82,760.55
Duplex Units	\$0.10513	150	\$525.63 Per Lot	\$78,845.11
Townhome Front Loaded	\$0.20284	88	\$811.38 Per Lot	\$71,401.25
Tradition Single-Family Detached (Alley Loaded)	\$0.20284	33	\$811.38 Per Lot	\$26,775.47
Multi-Family Townhouse Rental (Alley Loaded)	\$0.31225	84	\$624.49 Per Lot	\$52,457.53
Multi-Family Rental	\$0.44730	174	\$290.02 Per Unit	\$155,874.39
Mixed Use Residential	\$0.44730	333	\$290.02 Per Unit	\$298,109.78
Mixed Use Retail	\$0.79792	N/A	N/A	\$531,786.49
			<u>Total New Taxes General for All Use Types</u>	<u>\$1,298,010.57</u>

TIF Revenue

With the projected annual revenue now known, we could create a total property tax revenue generation estimate for 25 years (the standard length of an Indiana TIF District). These results are shown in Table 16. This table included two estimates. Year 20 is shown since this is Goshen's typical length of a TIF agreement utilized with developers. Year 25 is also included to show the incremental revenue generated at the end of the TIF length. For this analysis, a four-year build-out of all units was assumed for Phase.

¹⁹ American Structurepoint and Indiana Department of Local Government Finance

Table 16, TIF Revenue Projections²⁰

Total TIF Revenue		
Year	20	25
Total Cumulative New Property Tax Revenue	\$22,191,075.69	\$28,681,128.56
Typical Revenue Split		
City 25 Percent	\$5,547,768.92	\$7,170,282.14
Potential Developer 75 Percent	\$16,643,306.77	\$21,510,846.42

A complete year-by-year breakdown of these projections was included in the appendices of this document.

High-Level Financial Review Findings

This high-level financial analysis projected that the development mix shown on the development study plan would generate enough new increments to assist with the cost of new public improvements. The high-cost estimate revealed that providing infrastructure may come close to \$16 million. At year 20, this same development would generate approximately \$22 million in cumulative new tax revenues. At year 25, this plan would generate \$28.6 million. This analysis also shows that a mix of unit types and densities helps to provide the tax revenue necessary to generate enough increment to cover these costs. Table 15 shows that the high-density unit types create higher tax revenue on average. Including these housing types and retail buildings in future development will help generate an increased return on investment.

²⁰ American Structurepoint

	A	B	C	E	F	I	J	K	
1	Financial Analysis of								
2	Waterford Commons Phase I Unit Summary								
3	Development Information								
4	Property Name	Waterford Commons Phase I							
5	Location	Goshen, IN							
6	Unit Type	Lot Size	Lot Area	Property Tax Produced Per Square Feet (Goshen Only)	Units	Property Tax Produced Per Square Feet (Total Bill)	Total New Tax Produced Per Lot	Total New Taxes Per Year	
7	Single-Family Detached	50' Wide by 120' Deep	6,000	0.08092	68	\$ 0.20284	\$ 1,217.07	\$ 82,760.55	
8	Duplex Units	50' Wide by 100' Deep	5,000	0.04186	150	\$ 0.10513	\$ 525.63	\$ 78,845.11	
9	Townhome Front Loaded	40' Wide by 100' Deep	4,000	0.08092	88	\$ 0.20284	\$ 811.38	\$ 71,401.25	
10	Tradition Single-Family Detached (Alley Loaded)	40' Wide by 100' Deep	4,000	0.08092	33	\$ 0.20284	\$ 811.38	\$ 26,775.47	
11	Multi-Family Townhouse Rental (Alley Loaded)	20' Wide by 100' Deep	2,000	0.12433	84	\$ 0.31225	\$ 624.49	\$ 52,457.53	
12	Subtotal for All Units								
13	Types							\$	312,239.91
14	Mixed-Use Development								
15	Unit Type	Total Acreage Proposed	Unit Size (Unit Per Square Foot)	Property Tax Produced Per Square Feet	Units	Property Tax Produced Per Square Feet (Total Bill)	Total New Tax Produced Per Unit Area	Total New Tax Produced All Taxing Districts	
16	Multi-Family Rental	8	2,000	\$ 0.14501	174	\$ 0.44730	\$ 290.02	\$ 155,874.39	
17	Mixed Use Residential	15.3	2,000	\$ 0.14501	333	\$ 0.44730	\$ 290.02	\$ 298,109.78	
18	Mixed Use Retail	15.3	N/A	\$ 0.3176	N/A	\$ 0.79792	N/A	\$ 531,786.49	
19	Subtotal for All Units								
20	Types							\$	985,770.66
21	Total New Taxes General								
22	for All Use Types							\$	1,298,010.57
23	Construction Information								
24	Low Estimate	Liner Feet	Cost Per Linear Foot Low	Construction Cost	Construction Cost				
25	Row - Street	10361	\$ 1,165.00	\$ 12,070,565.00	\$ 12,070,565.00				
26	Row - Alley	2300	\$ 600.00	\$ 1,380,000.00	\$ 1,380,000.00				
27			Total Construction Cost	\$ 13,450,565.00	\$ 13,450,565.00				
28									
29	High Estimate	Liner Feet	Cost Per Linear Foot Low	Construction Cost	Construction Cost				
30	Row - Street	10361	\$ 1,350.00	\$ 13,987,350.00	\$ 13,987,350.00				
31	Row - Alley	2300	\$ 750.00	\$ 1,725,000.00	\$ 1,725,000.00				
32			Total Construction Cost	\$ 15,712,350.00	\$ 15,712,350.00				
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TIF Revenue Projections

Annual TIF Revenue										
Year		1	2	3	4	5	6	7	8	
Single-Family Detached	\$ -	\$ 12,414.08	\$ 41,380.27	\$ 62,070.41	\$ 82,760.55	\$ 82,760.55	\$ 82,760.55	\$ 82,760.55	\$ 82,760.55	\$ 82,760.55
Duplex Units	\$ -	\$ 11,826.77	\$ 39,422.55	\$ 59,133.83	\$ 78,845.11	\$ 78,845.11	\$ 78,845.11	\$ 78,845.11	\$ 78,845.11	\$ 78,845.11
Townhome Front Loaded	\$ -	\$ 10,710.19	\$ 35,700.63	\$ 53,550.94	\$ 71,401.25	\$ 71,401.25	\$ 71,401.25	\$ 71,401.25	\$ 71,401.25	\$ 71,401.25
Tradition Single-Family Detached (Alley Loaded)	\$ -	\$ 4,016.32	\$ 13,387.74	\$ 20,081.60	\$ 26,775.47	\$ 26,775.47	\$ 26,775.47	\$ 26,775.47	\$ 26,775.47	\$ 26,775.47
Multi-Family Townhouse Rental (Alley Loaded)	\$ -	\$ 7,868.63	\$ 26,228.76	\$ 39,343.15	\$ 52,457.53	\$ 52,457.53	\$ 52,457.53	\$ 52,457.53	\$ 52,457.53	\$ 52,457.53
Multi-Family Rental	\$ -	\$ 23,381.16	\$ 38,968.60	\$ 93,524.64	\$ 155,874.39	\$ 155,874.39	\$ 155,874.39	\$ 155,874.39	\$ 155,874.39	\$ 155,874.39
Mixed Use Residential	\$ -	\$ 44,716.47	\$ 74,527.44	\$ 178,865.87	\$ 298,109.78	\$ 298,109.78	\$ 298,109.78	\$ 298,109.78	\$ 298,109.78	\$ 298,109.78
Mixed Use Retail	\$ -	\$ 79,767.97	\$ 132,946.62	\$ 319,071.90	\$ 531,786.49	\$ 531,786.49	\$ 531,786.49	\$ 531,786.49	\$ 531,786.49	\$ 531,786.49
Total New Annual Property Tax Revenue	\$ -	\$ 194,701.59	\$ 402,562.62	\$ 825,642.33	\$ 1,298,010.57					
Total Cumulative New Property Tax Revenue	\$ -	\$ 194,701.59	\$ 597,264.21	\$ 1,422,906.54	\$ 2,720,917.11	\$ 4,018,927.68	\$ 5,316,938.25	\$ 6,614,948.83	\$ 7,912,969.40	\$ 9,208,989.97
City at 25%		\$ 48,675.40	\$ 149,316.05	\$ 355,726.63	\$ 680,229.28	\$ 1,004,731.92	\$ 1,329,234.56	\$ 1,653,737.21	\$ 1,978,240.85	\$ 2,302,743.50
Potential Developer at 75%		\$ 146,026.19	\$ 447,948.15	\$ 1,067,179.90	\$ 2,040,687.83	\$ 3,014,195.76	\$ 3,987,703.69	\$ 4,961,211.62	\$ 5,934,728.55	\$ 6,906,246.47

Build Out Schedule

Year		1	2	3	4	5	6	7
Percent Complete								
Single-Family Detached		15%	50%	75%	100%	100%	100%	100%
Duplex Units		15%	50%	75%	100%	100%	100%	100%
Townhome Front Loaded		15%	50%	75%	100%	100%	100%	100%
Tradition Single-Family Detached (Alley Loaded)		15%	50%	75%	100%	100%	100%	100%
Multi-Family Townhouse Rental (Alley Loaded)		15%	50%	75%	100%	100%	100%	100%
Percent Complete								
Multi-Family Rental		15%	25%	60%	100%	100%	100%	100%
Mixed Use Residential		15%	25%	60%	100%	100%	100%	100%
Mixed Use Retail		15%	25%	60%	100%	100%	100%	100%

GOSHEN REDEVELOPMENT COMMISSION
RESOLUTION NO. 53-2022

RESOLUTION OF THE
GOSHEN REDEVELOPMENT COMMISSION PLEDGING TIF REVENUES

The Goshen Redevelopment Commission ("Commission") has created, consolidated and enlarged the Consolidated River Race/US 33 Economic Development Area ("Area"), and an allocation area coterminous with the Area known as the Consolidated River Race/US 33 Allocation Area ("Original Allocation Area") in accordance with IC 36-7-14-39 for the purpose of capturing real property taxes generated from the incremental assessed value of real property located in the Original Allocation Area, and adopted an economic development plan, as amended (collectively, "Original Plan"), which Original Plan contained specific recommendations for economic development in the Area, pursuant to Declaratory Resolution No. 02-2012 (as amended to date), as confirmed by Confirmatory Resolution No. 26-2012 (as amended to date), after public hearings (collectively, "Area Resolution").

WHEREAS, the Area Resolution created two allocation areas, including the Indiana Avenue Allocation Area in accordance with IC 36-7-14-39 ("Allocation Area"), for the purpose of capturing all real property tax proceeds from assessed valuation of property in the Allocation Area in excess of the assessed valuation described in IC 36-7-14-39(a)(1), as such statutory provision exists on the date of issuance of the hereinafter defined Bonds ("Tax Increment");

WHEREAS, the City is considering the issuance of its Taxable Economic Development Revenue Bonds, Series 2022 (Indiana Avenue Project) ("Bonds") pursuant to a Trust Indenture between the City and The Bank of New York Mellon Trust Company, N.A., as trustee for the Bonds dated as of as of the first day of the month sold or issued ("Trust Indenture"), the proceeds of which will be used to finance all or a portion of the construction of infrastructure improvements, including but not limited to, water, sewer, electric and road improvements, including sidewalks, and the construction of footers and slabs associated with multi-family residential units assessed as commercial property, together with all necessary appurtenances and related improvements (collectively, "Projects") needed to serve the construction of a multi-family residential development ("Facility"), in the Allocation Area and within the Area and costs of issuance, pursuant to a Financing and Covenant Agreement, dated as of the first day of the month sold or issued between Greenwood Rental Properties, LLC ("Company") and the City ("Financing Agreement");

WHEREAS, in order pay debt service on the Bonds, the Commission has determined that it is in the best interest of the City and its residents to pledge 75% of the Tax Increment, minus the Annual Fees (as defined in the Trust Indenture), to the repayment of the Bonds up to and including the final maturity date of the Bonds ("TIF Revenues"); and

WHEREAS, the Commission believes that pledging the TIF Revenues will help further the accomplishment of the Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE GOSHEN REDEVELOPMENT COMMISSION, THAT:

1. The Commission hereby finds that the pledge of TIF Revenues to pay debt service on the Bonds to fund the Projects to serve the Facility will help accomplish the Plan for the Area and will promote the economic development and redevelopment of the City and the Area.

2. The Commission hereby irrevocably pledges the TIF Revenues to the payment of debt service on the Bonds for a term of years not to exceed the final maturity date of the Bonds. There are no prior liens, encumbrances or other restrictions on the Commission's ability to pledge the TIF Revenues.

3. This resolution shall be effective upon passage.

Adopted October 11, 2022.

GOSHEN REDEVELOPMENT COMMISSION

President

Vice President

Secretary

Member

Member

Attest:

Secretary

GOSHEN REDEVELOPMENT COMMISSION

Register of Claims

The Goshen Redevelopment Commission has examined the entries listed on the following itemized Expenditure Report for claims entered from **September 14, 2022 through October 7, 2022** and finds that entries are allowed in the total amount of **\$550,865.92**

APPROVED on October 11, 2022

President

Secretary

GOSHEN REDEVELOPMENT COMMISSION

Expenditure Report - by Budget Line and Payee

Claims from 09/14/22 through 10/7/22

406-560-00-429.0002		RDV NON-RVRT OP/Other Supplies	
9/15/2022	Amazon Capital Services		\$32.95
9/27/2022	Community Business Equipment (04491)		\$36.55
Line Total for Period:			\$69.50
406-560-00-431.0502		RDV NON-RVRT OP/Contractual Services	
9/14/2022	Yarkshark, LLC		\$1,135.00
10/5/2022	Barkes, Kolbus, Rife & Shuler, LLP (00311)		\$4,487.00
10/5/2022	Yarkshark, LLC		\$1,060.00
Line Total for Period:			\$6,682.00
406-560-00-435.0101		RDV NON-RVRT OP/Electric	
9/15/2022	NIPSCO (00014)		\$44.42
10/5/2022	NIPSCO (00014)		\$128.09
Line Total for Period:			\$172.51
406-560-00-435.0201		RDV NON-RVRT OP/Gas	
9/15/2022	NIPSCO (00014)		\$52.09
10/5/2022	NIPSCO (00014)		\$27.87
Line Total for Period:			\$79.96
406-560-00-439.0930		RDV NON-RVRT OP/Other Services & Charges	
9/27/2022	Kelly Appraisals (05993)		\$375.00
Line Total for Period:			\$375.00
473-560-00-431.0502		SOUTHEAST TIF/Contractual Services	
10/5/2022	American Structurepoint, Inc. (03093)		\$9,451.50
10/5/2022	American Structurepoint, Inc. (03093)		\$2,695.00
10/5/2022	Lochmueller Group(09835)		\$505.02
Line Total for Period:			\$12,651.52

473-560-00-439.0930		SOUTHEAST TIF/Other Services & Charges	
10/5/2022	Abonmarche (05859)		\$4,500.00
10/5/2022	Baker Tilly Municipal Advisors, LLC		\$3,609.37
10/5/2022	Barkes, Kolbus, Rife & Shuler, LLP (00311)		\$98.50
Line Total for Period:			\$8,207.87
473-560-00-442.0000		SOUTHEAST TIF/Capital Projects	
10/5/2022	Niblock Excavating, Inc. (00653)		\$245,829.56
10/7/2022	Elkhart County Gravel, Inc. (00174)		\$9,021.03
10/7/2022	HRP Construction		\$106,753.40
Line Total for Period:			\$361,603.99
474-560-00-431.0502		Lippert/Dierdorff Contractural Services	
10/5/2022	A & Z Engineering, LLC		\$44,490.38
10/5/2022	Baker Tilly Municipal Advisors, LLC		\$721.88
Line Total for Period:			\$45,212.26
480-560-00-439.0930		RR/US 33 TIF/Other Services & Charges	
10/5/2022	Abonmarche (05859)		\$4,500.00
10/5/2022	Baker Tilly Municipal Advisors, LLC		\$2,887.50
10/5/2022	City of Goshen Utilities		\$62.24
10/5/2022	City of Goshen Utilities		\$23.64
10/5/2022	The Goshen News (00115)		\$47.43
Line Total for Period:			\$7,520.81
484-560-00-442.0000		PLYMOUTH AVE TIF/Capital Projects	
10/5/2022	HRP Construction		\$108,290.50
Line Total for Period:			\$108,290.50
Total Expenditures for Period:			\$550,865.92



October 2022 Redevelopment Staff Report

PROJECT: RAILROAD QUIET ZONE FROM KERCHER ROAD TO LINCOLN AVENUE

PROJECT DESCRIPTION

Establishment of a Quiet Zone along the Norfolk Southern Railroad Marion Branch from Washington Ave to Kercher Ave.

PROJECT UPDATE

- The City continues to work with INDOT and Norfolk Southern for the design of the Madison Street railroad Crossing. Based a discussion with Norfolk Southern in November of 2021, NS has not begun their design work yet. The quiet zone schedule is being driven by this work. Activities to be completed to implement the Quiet Zone are: – Installation of signs and delineators at the railroad crossings.
- – Traffic counts to be done at each of the railroad crossings.
- – Madison Street will have flasher and gates installed which is anticipated to cost approximately \$400,000. INDOT has agreed to pay 90% of the project. INDOT is improving the crossing as a part of the Crossing Safety Improvement funds. The project is expected to be completed in TBD.
- – Submit the Public Authority Application (PAA) to Federal Railroad Administration (FRA) for review, which typically takes 2 months.
- – Railroad Quiet Zone is anticipated to be “in-service”.

The City met with the Federal Railroad Administration (FRA) and INDOT at the end of July 2019 to review the plan’s implementation status and finalize the proposed changes. An addendum to the Notice of Intent with the proposed changes have been submitted to FRA, INDOT, and Norfolk and Southern for comment.

A review of the Madison Street railroad crossing occurred with INDOT and Norfolk Southern (NS) on February 19, 2020. NS noted the design would take 12 to 18 months to complete, but that timeline was established before COVID. Contact was made with INDOT on August 4, 2021, and they will assist by having an invoice sent to initiate the work.

PROJECT: STEURY AVENUE RECONSTRUCTION AND STORMWATER DETENTION AREA

PROJECT DESCRIPTION

This project has grown out of the recent improvements along the Lincoln Avenue and Steury Avenue corridor with the expansion of GDC, Lions Head, the Goshen Street Department, Goshen Police Department’s Training facility and the Goshen Central Garage. This corridor no longer supports the additional vehicle loads and has been chip and sealed to extend the service life of the current pavement. The intersection of Steury Avenue and Lincoln has small turning radiuses, which causes semi-traffic serving the corridor to make wide swings onto and off of Steury Avenue and Lincoln. Drainage is effectively non-existent along the roadway corridor and there are limited opportunities to improve the drainage without looking outside the corridor. In addition to the functionality of the roadway, the roadway’s appearance does not reflect the investment the adjoining companies have made on their properties. The overall plan is to reconstruct both roadways, adding turning lanes and improving intersections while also addressing utility needs.

PROJECT UPDATE

Phase I of the project has been completed which was construction of the pond at the old salvage yard. The next phase of the project will include new water main and storm sewer installation for both Lincoln Avenue from the creek to just past Troyer Carpets and Steury Avenue from Lincoln to the “S” curves. The water main project, which

was a Water Utility project, east of Steury Avenue, was completed in December 2020, with successful improvement of fire flow capability in East Goshen. The plan is to bid the remaining work for East Lincoln and Steury Avenue this to allow for construction to begin in 2022. NIPSCO has recently completed the relocation of the electric lines. We intend to bid yet this year but likely will not begin construction until 2023 due to material availability.

PROJECT: KERCHER ROAD RETENTION AREA

PROJECT DESCRIPTION

Development of a plan for a stormwater retention area on the north side of Kercher Road, just east of the railroad tracks. This project will address some of the flooding problems in the Goshen Industrial Park

PROJECT UPDATE

All work has been completed on the first phase of this project. An easement needs to be acquired from Benteler, and then the project can be bid. Goshen Engineering continues to work towards bidding this project. Construction will likely be delayed until 2023 due to material and contractor availability.

PROJECT: PLYMOUTH AVENUE AREA STORMWATER PROJECT

PROJECT DESCRIPTION

The city owns an existing stormwater facility located on the south side of State Road 119 and east of Lighthouse Lane. This facility does not adequately address the stormwater issues in the area. The project will supplement existing public stormwater facilities by constructing additional interconnecting detention areas in partnership with the developer of The Crossing, a residential subdivision. The project will also include the extension of Lighthouse Lane to connect to The Crossing.

PROJECT UPDATE

Agreements are in place with all three property owners to allow the drainage improvements to proceed for this area. To avoid loss of the collected TIF funds, Civil City is partnering with the Redevelopment Commission to fund the stormwater design. Bids were received on December 6. HRP was awarded a contract in December to complete the construction work work is underway. All work is to be complete by November of this year.

PROJECT: FORMER WESTERN RUBBER SITE

PROJECT DESCRIPTION

The Western Rubber site went through an extensive demolition and environmental remediation process and is now considered a buildable site. The vacant parcel contains approximately 170,000 square feet and is located east of the Norfolk Railroad, north of the Plymouth Avenue.

PROJECT UPDATE

A Request for Proposals (RFP) was issued in April, 2021, with the initial round of proposals due May 11. A development proposal was received from Anderson Partners LLC to build a mixed-use project consisting of approximately 138 apartments and 1,000 square feet of commercial space. The Redevelopment Commission and City Council have approved a development agreement with the developer and the rezoning has been completed. The developers are currently working on their application for READI grant funding and construction is anticipated beginning in 2023.

PROJECT: MULTI-USE PAVILION AND ICE RINK

PROJECT DESCRIPTION

A market analysis/feasibility study was completed in October 2017 to evaluate the ice rink/multi-use pavilion project on the west side of the Millrace Canal and the results were favorable. The concept is to have a parks' department operated facility that will function year-round for programming and events. Public feedback was incorporated into the study and all interviewed community members are in support of the idea. The City has received a \$300,000 grant from the Regional Cities initiative and \$1,000,000 from the Elkhart County Community Foundation. Mayor Stutsman has received a \$1,000,000 anonymous private commitment and he continues to talk with other potential donors to fulfill the costs of the project. The Commission has pledged \$2,500,000 as part of the approval of our 5 Year Capital Plan.

PROJECT UPDATE

This project has been tabled indefinitely. Updated cost estimates have confirmed that the project costs have continued to rise and proceeding at this time is not feasible.

PROJECT: RIVER ART

PROJECT DESCRIPTION

A Development Agreement is currently in place with InSite Development for development of an apartment complex (River Art) at the northwest corner of 3rd and Jefferson. The renovation of the north end of the Hawks building was part of the same agreement and this portion of the work is now complete.

PROJECT UPDATE

Per the agreement amendment approved in April, InSite is to provide updated plans for approval by August of this year with a commitment to commence construction by June 1, 2023.

PROJECT: DOWNTOWN VAULT ASSESSMENT

PROJECT DESCRIPTION

Downtown vaults have been discussed for many years as a public safety concern. Since the incident in 2012, effort and resources have been committed to identify, assess, and eliminate vaults. Many vaults have removed, but there are approximately 26 vaults remaining. Work through the next steps, staff determined a vault assessment by a structural engineer was necessary. The Commission agreed to fund the assessment, and a contract was awarded to Clear Creek & Associates.

PROJECT UPDATE

The vault assessments are complete, and assessments have been forwarded to each property owner for consideration. There were two vaults deemed immediate concerns and there are other vaults that were identified as needing repairs or closure. At the May Redevelopment meeting, Goshen Redevelopment agreed to provide partial financial support for vault closures. Goshen Engineering has sent out notices to all property owners with vaults, and applications to participate were to be submitted by December 17, 2021. The next step will be to solicit quotes to perform the public portion of the vault closures. Once a contractor is under contract, property owners can begin their work. For those that did not sign-up for the 2022 vault closure program, the City will need to implement an ordinance to compel further action.

PROJECT: MILLRACE TOWNHOME SITE

PROJECT DESCRIPTION

The Redevelopment Commission issued an RFP for the Millrace Townhome site on River Race Drive and received two proposals. A committee was established to review both proposals and make a recommendation to the board. The committee, which included members of the Redevelopment Commission, the Mayor and City staff, recommended that the Commission select the proposal from Insite Development as the preferred project. The proposed project includes 16 town homes, ranging in size from 2,500 to 3,000 square feet. All homes would feature private garages, decks and courtyards. Total private investment is projected to be \$4.2 million, with construction being completed in 2020.

At the December Redevelopment meeting, the Commission authorized staff to negotiate a development agreement with Insite Development.

PROJECT UPDATE

Per the agreement amendment approved in April, InSite is to provide updated plans for approval by August of this year with a commitment to commence construction by June 1, 2023.

PROJECT: COLLEGE AVE FROM US 33 TO RAILROAD XING

PROJECT DESCRIPTION

This federally funded project consists of adding a center turn lane and a 10 foot multi-use path on the north side of College Ave from US 33 to the railroad crossing. The project is expected to be under construction in 2025.

The City selected American Structurepoint to complete the design.

PROJECT UPDATE

The City and American Structurepoint continue to work out the final professional services design fee.

PROJECT: WATERFORD MILLS PARKWAY FROM SR 15 TO CR 40

PROJECT DESCRIPTION

The next phase of the Waterford Mills Parkway project will be to extend the road to the west and connect to CR 40, east of the existing bridge. The City of Goshen and Elkhart County will be working together to design and build this project, with the County taking the lead role.

PROJECT UPDATE

The County has prepared preliminary analysis of possible alignments, including a “no build” option. The County hired Lochmueller Group to conduct a traffic study, to further evaluate the options and prepared an interlocal agreement, which defined the roles and responsibilities of both parties in the design and construction of this roadway. At this time, no action is triggered by the traffic study but will be amended if circumstances change with further development within the Southeast TIF.

PROJECT: SOUTH FIRE STATION STUDY

PROJECT DESCRIPTION

The Five-Year Capital Plan includes the construction of a new south fire station. There is \$200,000 allocated for design and an additional \$4 million earmarked for construction. The new fire station was originally intended to replace the College Avenue station and but recent negotiations with Elkhart Township have instead led to the decision to instead plan for a fourth station near the Goshen Airport.

PROJECT UPDATE

The study has been completed and the Redevelopment Commission has approved issuance of an RFP for design services for a new south fire station facility.

PROJECT: WEST JEFFERSON STREETScape

PROJECT DESCRIPTION

The Five-Year Capital Plan include the reconstruction of West Jefferson Street between Third Street and Main Street. The project will incorporate the use of brick pavers to address stormwater restrictions in this area. The project will also include the reconfiguration of parking, decorative street lighting, and street trees. The estimated cost of the project is \$500,000, plus and an additional cost of \$100,000 for design fees.

PROJECT UPDATE

The Commission approved the issuance of RFP for design of the street improvements but issuance was delayed until the RDC was able to acquire the property at 113 W Jefferson Street. A contract has been executed with A&Z Engineering to complete necessary survey work for this area. As of December 2021, the survey work is complete and the geotechnical engineer is scheduling the soil borings for the first part of February. The design will be completed this year, but staff is cautiously watching the material prices and contractor availability.

PROJECT: ELKHART COUNTY COURT COMPLEX

PROJECT DESCRIPTION

Elkhart County has selected a site located on Reliance Road to construct the new Court Complex. Due to the projected increase in traffic that will be generated by the new complex, several road improvements are required to increase capacity. Since this project is located in the River Race/US 33 TIF area, the Redevelopment Commission has pledged \$1.5 million in TIF revenue to fund the improvements. The County has pledged an additional \$500,000 to assist in paying for these improvements. This project will be designed and constructed through the City of Goshen and is expected to start construction in 2023.

PROJECT UPDATE

The City and County worked with JPR to complete a Traffic Impact Study (TIS) for the area based upon the new court complex and the changes in traffic patterns that can be expected. The report is now complete and has been approved by INDOT. Elkhart County has confirmed their funding commitment for the overall project and A&Z Engineering has been hired to complete the design. It's anticipated that the project will be ready to bid in 2022 or early 2023. The Commission granted permission to begin the process of obtaining appraisals for the impacted properties and more information will be provided once appraisals are complete.

PROJECT: KERCHER WELLFIELD LAND PURCHASE

PROJECT DESCRIPTION

The Kercher Wellfield located in the Goshen Industrial Park requires the replacement of one of its three wells. Because the wellfield is sitting on a postage stamp property, the site is unable to support the development of another well without the purchase of additional land.

PROJECT UPDATE

Goshen Utilities is in negotiation of for the additional land purchase, but is working through the due diligence process to verify potential environmental concerns in the soil and groundwater. At the Board of Works meeting on March 1, 2021, agreements with Roberts Environmental and Peerless Midwest were approved to complete the due diligence process. A meeting with the Indiana Department of Environmental Management occurred, and the Water Utility will be hiring a consultant to assist with planning and design for water system improvements.

PROJECT: FIDLER POND CONNECTOR PATH

PROJECT DESCRIPTION

This project will create a pedestrian path connecting the College Avenue path to Fidler Pond Park. The path will be constructed in two phases. Initially, the Oak Lane roadway will act as the pathway while the trail is constructed from the north end of the road to the park. Sharrows will be added to Oak Lane during Phase One and Phase Two will include reconstructing Oak Lane with curb and gutter and the installation of a separated pedestrian trail.

PROJECT UPDATE

Engineering has prepared preliminary drawing and engineer's estimates for both phases. After the final alignment is determined a neighborhood meeting will be scheduled to receive comments. Final design may be completed in-house. If not, a RFP for design services will be issued. Optimistically, construction is anticipated to occur in 2022.

PROJECT: EAST COLLEGE AVENUE INDUSTRIAL DEVELOPMENT

PROJECT DESCRIPTION

Last Dance, LLC has purchased 313 acres of farmland on East College Avenue just east of the railroad tracks. A portion of the land was previously annexed by Lippert for development but the project never came to life. Last Dance has now purchased additional land and is partnering with the City on the infrastructure. They've hired Abonmarche to complete the design of a new water main loop from College to CR 31 to CR 38 to connect at Century Drive, extension of sewer mains beneath the railroad to serve the new industrial area, a new public water/sewer/roadway loop within the first phase of the development and substantial stormwater improvements. The project is being funded by a combination of existing TIF funds and by a city-issued bond that will be purchased by the developer and repaid through future TIF revenues. Annexation of the additional land has been completed.

PROJECT UPDATE

Construction contracts have been awarded to HRP Construction for Contracts 1 and 3 and Niblock Excavating for Contract 2. A preconstruction meeting will be held this month to better determine construction timing for the various phases. Completion deadlines for the project are currently set for September 2023, subject to material availability.

PROJECT: PARK DEPARTMENT MAINTENANCE BUILDING

PROJECT DESCRIPTION

The Goshen Parks Department needs to relocate its existing maintenance building which is located in a floodway in Shanklin Park. The Redevelopment Commission has offered the property between Plymouth Avenue and Jackson Street, adjacent to the east side of the railroad. The Commission has also allocated \$1.0 million toward the cost of designing and constructing the new facility.

PROJECT UPDATE

A construction contract has been awarded to Nuway Construction for the new facility. It's anticipated that site work will be completed this fall with building construction occurring over the winter months. Material availability is a key component to final completion for this project.