



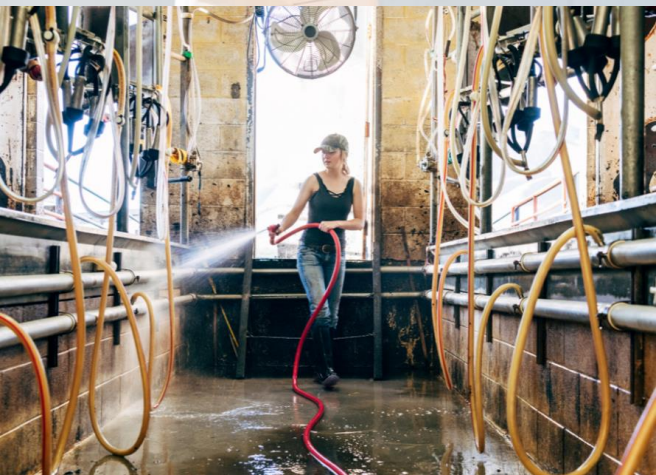
Choose Columbia

Columbia Economic Development Corporation

Chris Brown

Housing Development Coordinator

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CEDC Mission Statement

Our mission is to strengthen the area's tax base through economic development and job creation, to assist businesses to locate and expand within the County, and to promote Columbia County as a premier spot for both business investment and personal opportunity.



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Columbia Economic Development Corporation

CEDC Strategic Pillars

Entrepreneurship & Innovation

Create and foster an entrepreneurial ecosystem that promotes establishment, growth and long-term success of businesses.

Infrastructure

Champion rural and main street infrastructure expansion by leveraging private and public partnerships.

Quality of Life & Sustainability

Partner with public and private organizations to identify and support improvement and expansion efforts designed to improve quality of life.

Workforce & Education

Facilitate networking and collaboration among the County's educational, business and government institutions to stimulate purposeful alignment of educational offerings and business needs.



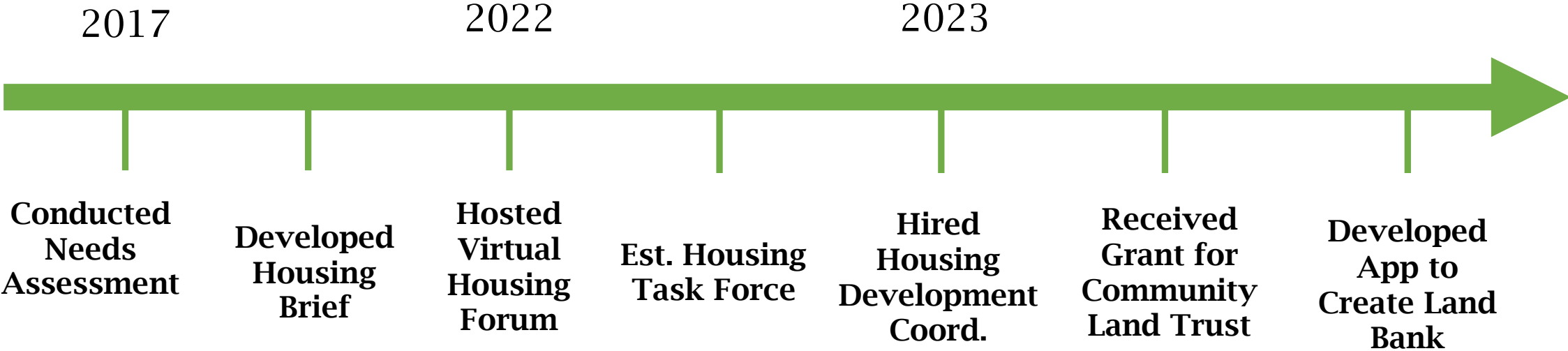
Columbia County: Snapshot

HOUSING CHALLENGES:

- Six areas with public water systems and ten areas with sewer districts across 29 localities
- Aging housing stock - over 50% of the county's housing stock is over 50 years old
- Median home sales prices have increased 67% since 2018
- Available homes for sale have decreased 62% in that span
- 43% of renters in the county are housing cost burdened
- 22% of renters are *severely* cost burdened (50%+ of monthly gross income spent on housing)



Columbia County Housing Activities





Columbia County 2017 Housing Needs

2017 ASSESSMENT

1. Housing Needs Analysis
 - a. Demographics and Economics
 - b. Existing Housing Inventory / Quantify the Existing Stock
 - c. Collect and Analyze Substandard Housing Conditions Data
 - d. Public Housing Needs
 - e. Homeless Needs
 - f. Special Needs Housing
 - g. Housing Demand and Construction Need
2. Meeting Housing Needs
 - a. Assess Current Affordable Housing Delivery System
 - b. Identify Barriers to Affordable Housing
 - c. Assessment and Recommendations

2017 RECOMMENDATIONS

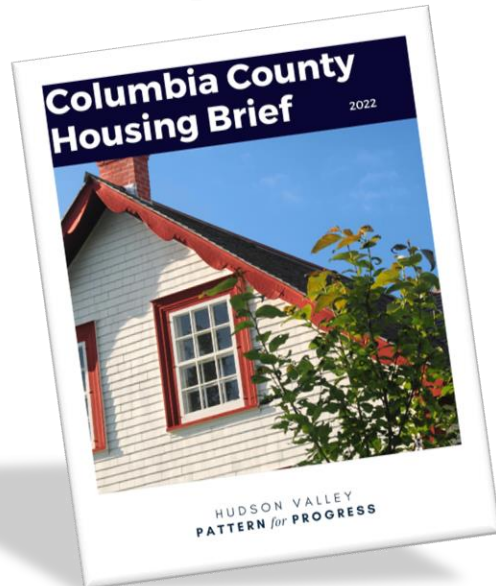
1. Preserve the city of Hudson and Columbia County's existing single-family housing stock
2. Enhance housing and amenities downtown Hudson and other towns and villages throughout Columbia County
3. Improve building code enforcement within the city of Hudson and other areas of Columbia County
4. Create additional, good quality mixed-income housing



Columbia County 2022 Housing Brief

2022 STUDY

1. Snapshot of current housing market
2. Basic demographics
3. Housing affordability analysis
4. Breakdown of impediments to affordable housing



2022 RECOMMENDATIONS

1. Support small, incremental development of new rental housing
2. Improve and preserve the existing housing stock
3. Increase homeownership opportunities
4. Raise awareness and educate on the need for a wide array of housing options



Columbia County 2022 Housing Forum

2022 EVENT OVERVIEW

1. Presentation of, and conversation about, 2022 Columbia County Housing Brief
2. Attended by over 150 residents
3. Special guests from state housing agencies weighed in on Housing Brief

RECOMMENDATIONS

1. Create a county-wide housing task force
2. Hire and manage a Housing Development Coordinator
3. Develop a county infrastructure master plan
4. Sponsor and/or promote a county-wide non-profit organization such as a Housing Trust or Community Land Trust



Columbia County Response

Fall 2022: Columbia County Board of Supervisors establishes the Columbia County Housing Task Force

January 2023: CEDC hires a Housing Development Coordinator

March 2023: Task Force forms three component committees and begins meeting regularly

COMMITTEES

Outreach

Policy

Pre-Development

June 2023: CEDC submits a successful grant application on behalf of an incipient community land trust

September 2023: Board of Supervisors approves resolution to submit application to create a land bank

October 2023: Land bank application approved by Empire State Development

October 2023: Housing survey circulated to employers throughout county



What is a Land Bank?

Land banks are nonprofit entities that work in collaboration with community members and local government to revitalize neighborhoods by returning vacant, abandoned or tax foreclosed properties back to productive use

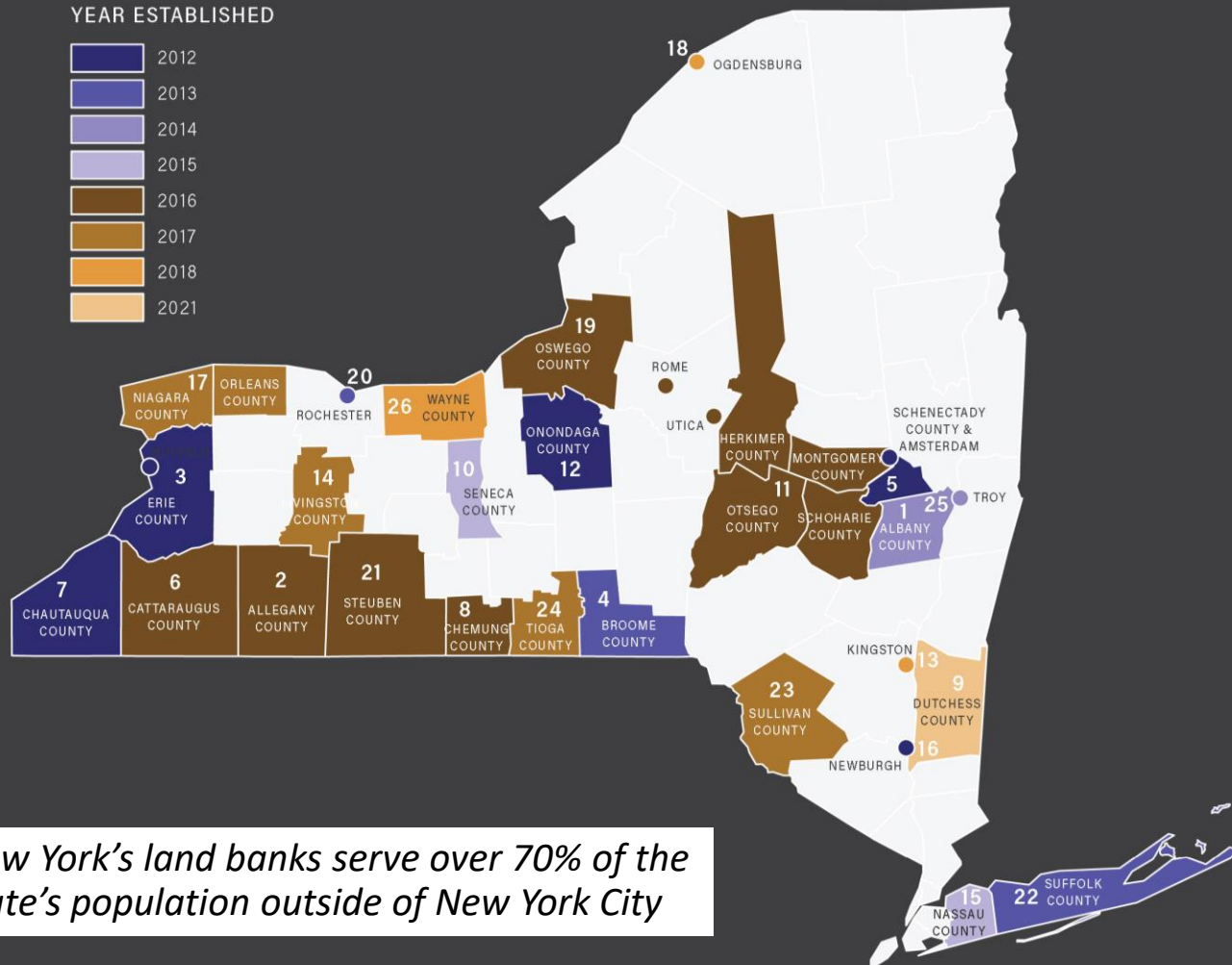


Land banks can function as a platform that brings together multiple partners to facilitate community revitalization and create new opportunities



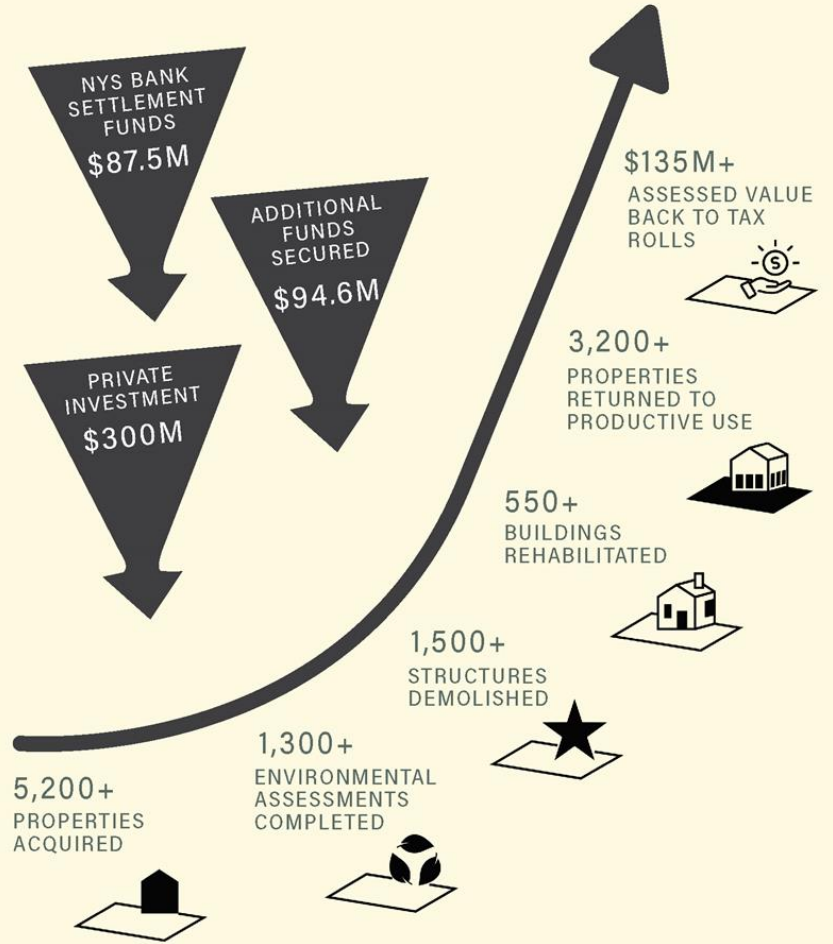
Land Banks in New York State

YEAR ESTABLISHED



New York's land banks serve over 70% of the state's population outside of New York City

NEW YORK LAND BANKS: TRANSFORMATIVE INVESTMENT



*New York's land banks are responsible for attracting and stewarding **investments of more than \$480 million** in historically underserved urban neighborhoods, village centers, rural main streets, and even dilapidated manufactured home parks and contaminated industrial sites.*

Community Land Trust

A community land trust can improve quality of life for working people.



The community's essential workforce — people employed in public safety, healthcare, education, local government, farming and small businesses — powers the local economy, but they can be priced out of housing near their workplace, public transportation and schools.

**COMMUNITY OWNED LAND
enables locally controlled
permanently affordable housing for
community members.**

single family

multi family

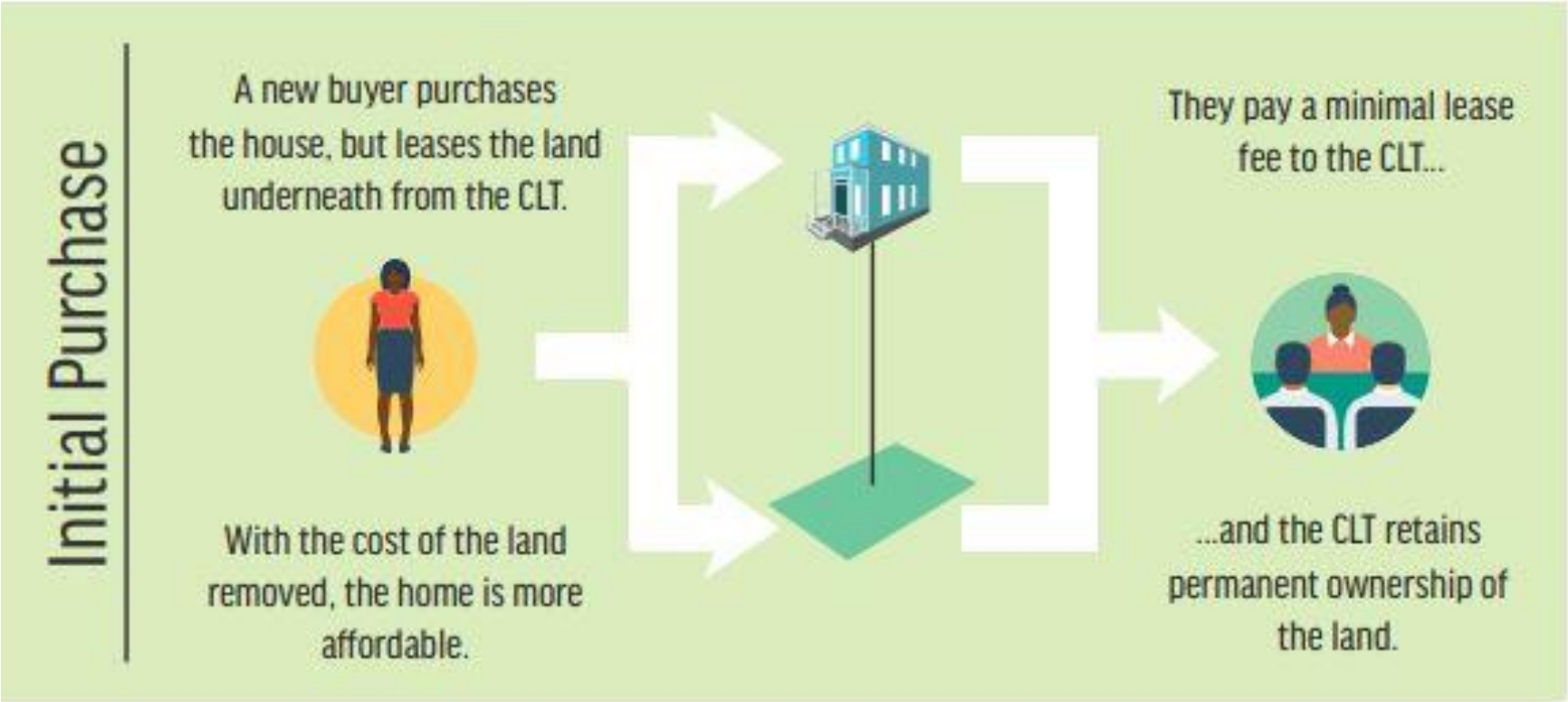


- Community Land Trust residents own their homes but lease the land.
- Leases are for 98 years, inheritable and allow owner equity in improvements.
- Leases can set terms for occupancy that serve community goals.
- Resale restrictions in the lease ensure community control and affordability.

A community land trust owns land on behalf of the community to ensure permanent access, control and affordability for local residents.



Community Land Trust



Example:

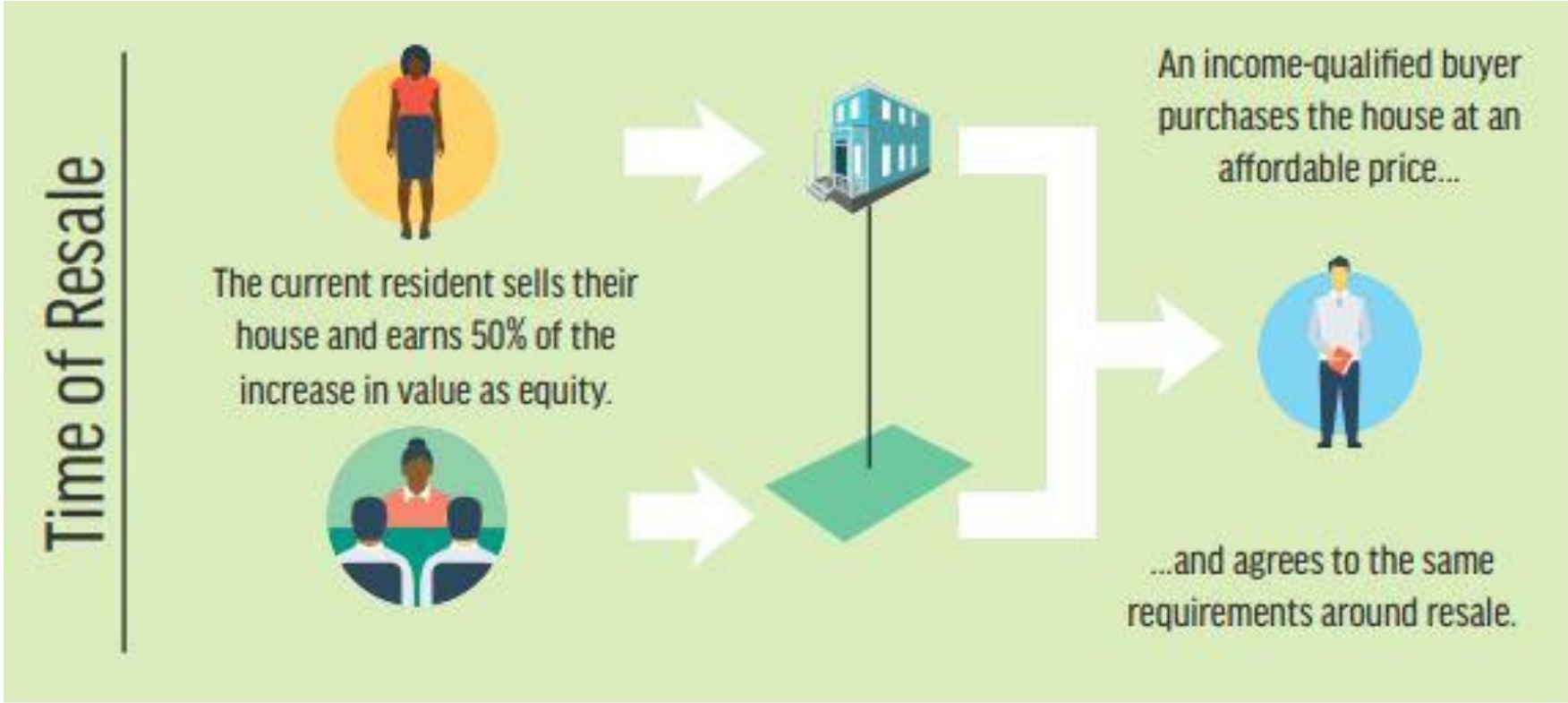
\$185,000	Land + House
- \$ 25,000	Cost of Land
<hr/>	
\$160,000	Cost of House

↓

Lower mortgage amount
Lower monthly payments
Lower down payment



Community Land Trust



Example (5 Years Later):*

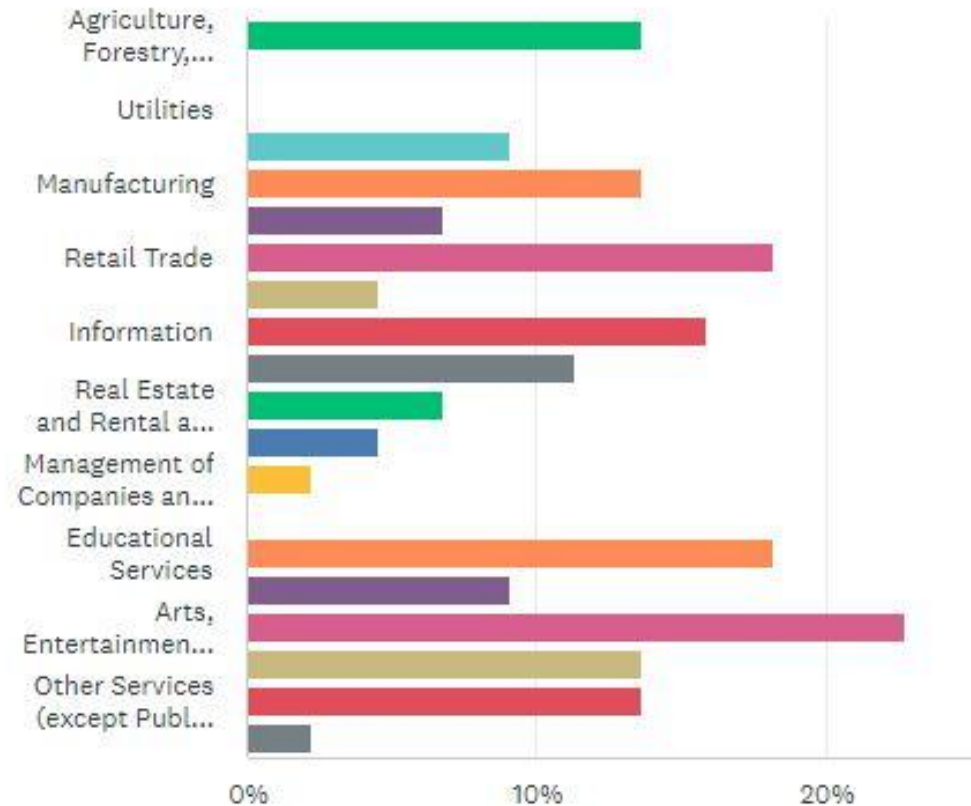
\$225,000	Appreciated Value
- \$185,000	Original Value
<hr/>	
\$ 40,000	Increase in Value
<hr/>	
↓	
\$40,000 x 0.5 = \$20,000 (Owner Share of Equity)	



County-wide Employer Survey

Which of these categories apply to your business?

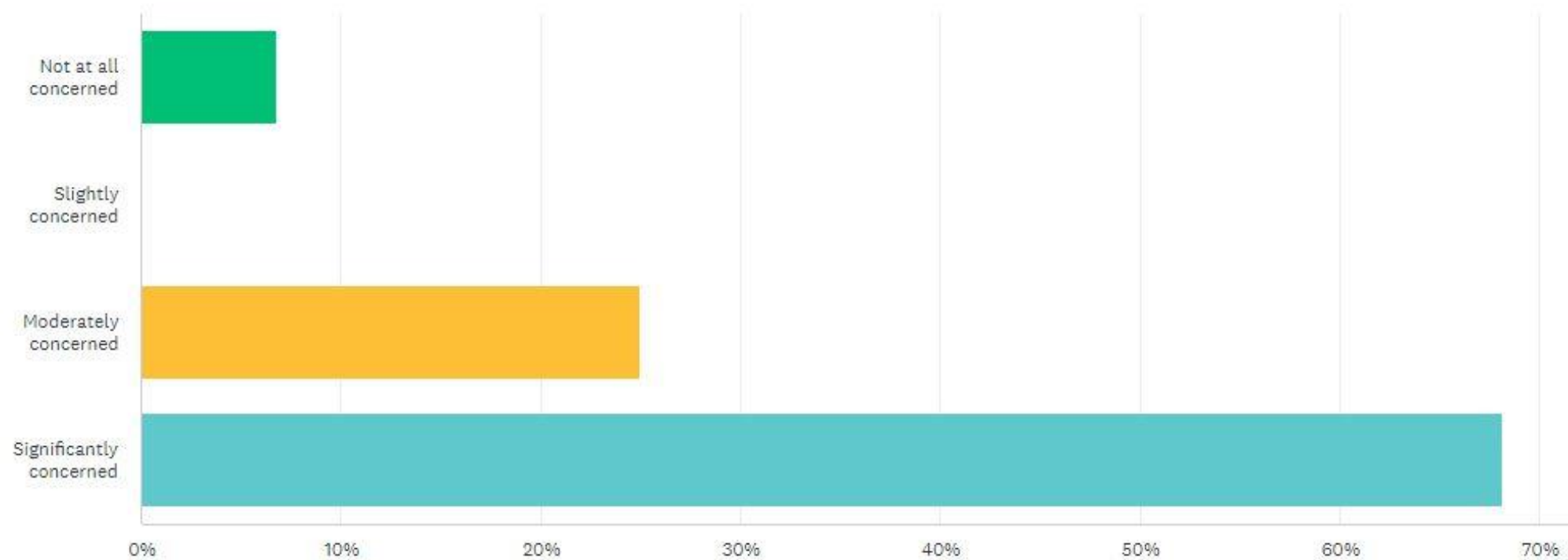
Answered: 44 Skipped: 0



County-wide Employer Survey

To what extent is housing affordability a concern for you as an owner/manager of a business?

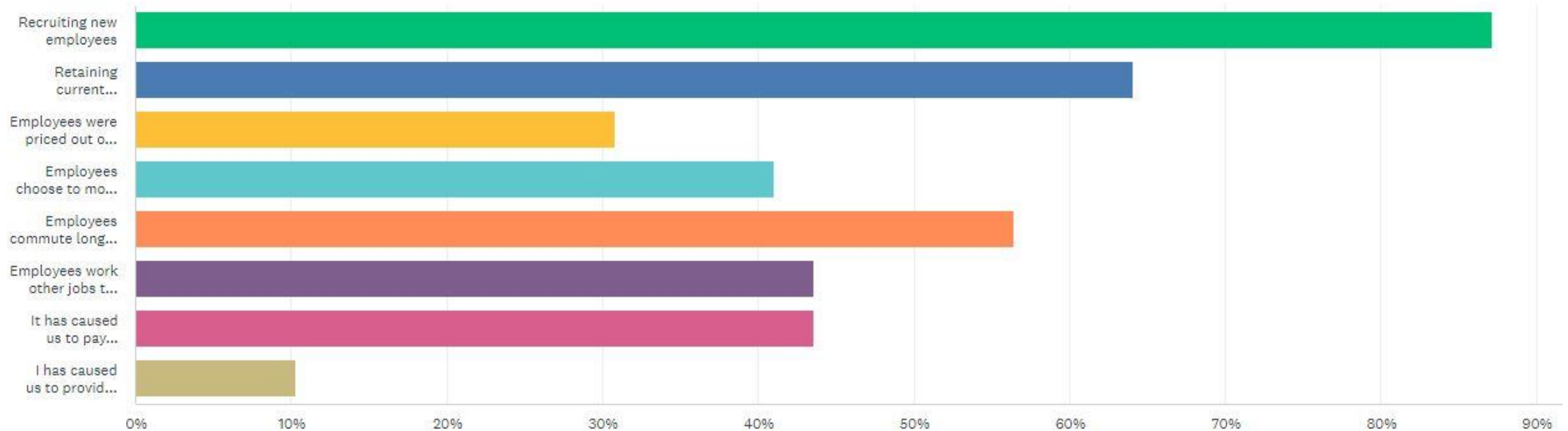
Answered: 44 Skipped: 0



County-wide Employer Survey

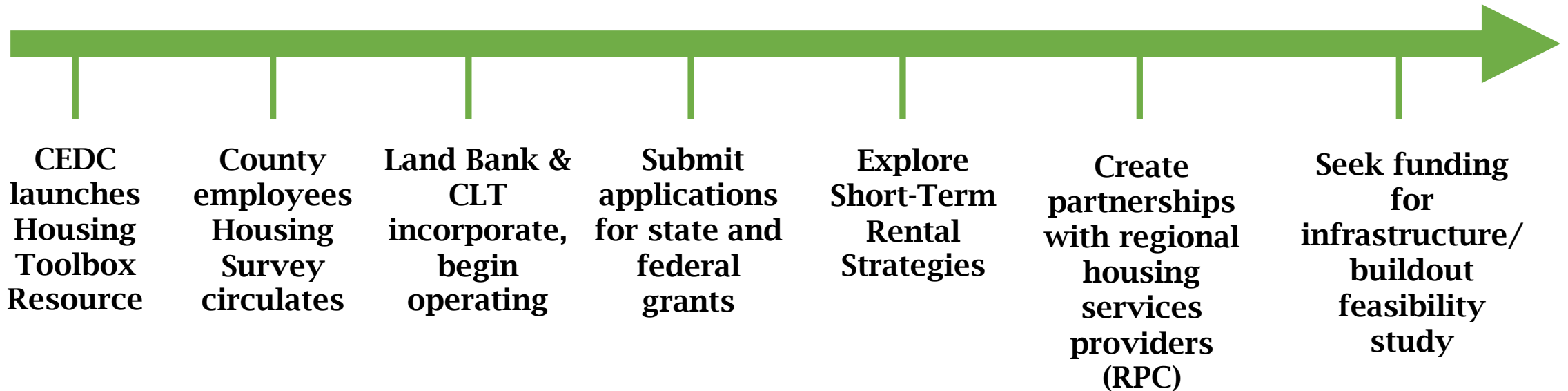
How does housing affordability affect your business and/or employees? (Check all that apply)

Answered: 39 Skipped: 5

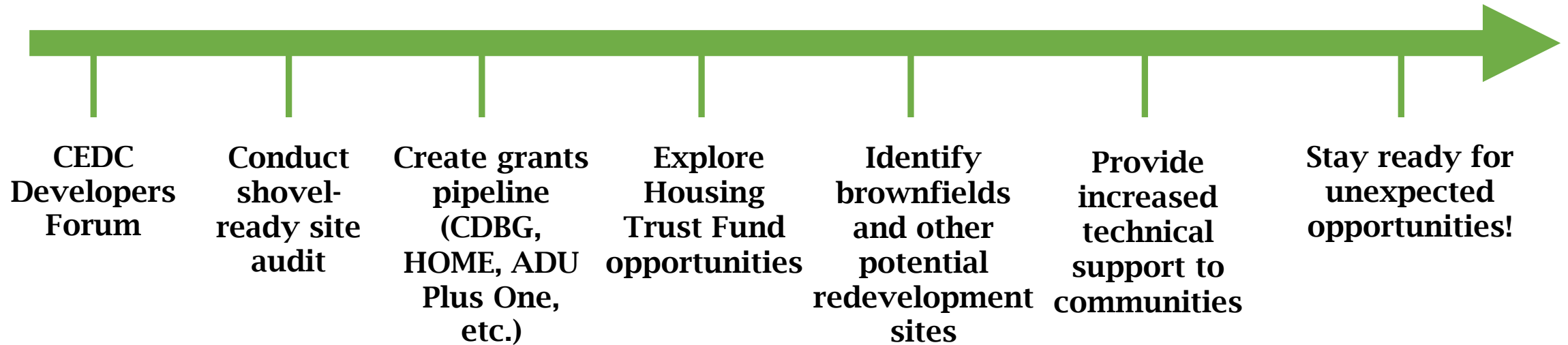


Future Housing Workplan

2024...



... will be even busier





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