IADG FORUM 2018
MAQUOKETA POCKET NEIGHBORHOOD
August, 2018

Presented by:
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ECIA, Executive Director
ECIA
WHY WE EXIST

- Efficiency in Services
- Regional Collaboration
- Resource Sharing
- Public/Private Liaison
- Strengthen Communities
- An Extension of City and County Staff
ECIA
PROGRAMS AND SERVICES

- General Technical Assistance
- Community Development
- Economic Development
- Housing
- Employment and Training
- Transportation and Planning
- Transit
- Community Services
East Central Development Corporation (ECDC)

- ECIA’s non-profit spin off entity
- Developed in 2016
- Promote and encourage the public welfare including but not limited to expanding opportunities in East Central Iowa cities and counties.
- Current programming
  - Special Needs Assistance Program – Homeless Program City of Dubuque
  - Emergency Shelter Grant – Homeless Programming Dubuque and Delaware Counties
  - Development of Pocket Neighborhoods in ECIA’s region
POCKET NEIGHBORHOOD
WHAT IS IT?

- Planned Community with common green space and amenities
- Moderately priced homes for workforce housing
- Simple more affordable building templates with smaller footprints
- Promotes close knit sense of community with community spirit
- Increased sense of ownership and connectivity among residents
- Appeals to multiple types of buyers
- Incorporates sustainability and green building concepts
POCKET NEIGHBORHOOD

MAQUOKETA

East Central Development Corporation (ECDC)
Developer

10 Homes - Partner with a local builder

1,064 sq ft - 2 and 3 bedroom homes

1 Car garage with 2nd garage optional

Targeting 80% of the County Median

Price point - $150,000 to $160,000 less down payment assistance

Down payment assistance of $10,000 per home

Led lighting, high efficiency appliances
POCKET NEIGHBORHOOD
TARGET MARKET

- Senior Citizens wanting to downsize
  - Average monthly Social Security benefit for an Iowa retiree is $1,241/month and the national average is $1,360/month
  - 2 person household earning average benefit $29,784 annually
  - 19.8% of the Jackson County population (3,930) are over the age of 65
  - 11.8% of the population (2,324 people) in Jackson County are age 65 and over and below the federal poverty limit

Source: Soc. Sec. Website; 2014 AARP Quick Facts Report, Social Security Admin, and 2015 Housing Needs Assessment and U.S. Census Bureau
POCKET NEIGHBORHOOD

TARGET MARKET

- Young professionals, singles, couples, small families
  - Median Household Income 2012-2016 Statistics
    - Iowa - $55,322
    - Jackson County - $49,115
  - Average annual salary for a teacher in Jackson County $35,483
  - Average annual salary for a teacher in the Maquoketa School District $36,092
  - Average annual starting pay for a teacher in Jackson County $29,517

## Income Limits

<table>
<thead>
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<th>Household Size</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
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<tbody>
<tr>
<td><strong>Jackson County</strong></td>
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<tr>
<td>80%</td>
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<td>54,250</td>
<td>58,600</td>
<td>62,950</td>
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<td>71,650</td>
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<tr>
<td>100%</td>
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<td>54,300</td>
<td>61,100</td>
<td>67,800</td>
<td>73,300</td>
<td>78,700</td>
<td>84,100</td>
<td>89,500</td>
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Updated: April 4, 2018
MAQUOKETA POCKET NEIGHBORHOOD
LOCATION

Jackson County owned site German St. and Creslane St.
This site plan is not to scale. This is a planning document only.
MAQUOKETA POCKET NEIGHBORHOOD
FUNDING SOURCES

- Tax Increment Financing City of Maquoketa - $435,000
- Land donated by Jackson County Supervisors
- Eastern Iowa Regional Housing Corporation Housing Trust Fund - $24,999/unit for construction costs - $249,900 over two years
- Eastern Iowa Regional Housing Corporation Housing Trust Fund - $10,000/unit for down payment assistance over 2 years
- Realtors Association Grant - $2,000
- Iowa Area Development Group Foundation Grant - $10,000
- University of Iowa Sustainable Communities Program Engineering students January- May 2018 on the utility extension design, foundation layouts
- Applied to the Federal Home Loan Bank Affordable Housing Program $20,000/unit – application pending
Pocket Neighborhood Next Steps

- Homeowners Association and subdivision covenants completed
- City amending Urban Renewal Plan for the TIF
- Option on land is executed
- Begin advertising homes in January, 2019
- Infrastructure installed spring, 2019
- Break ground on first homes June, 2019
Benefits to the Community

Addressing the need for affordable workforce housing
Affordable new construction for buyers not being done by private sector
Increased valuation and tax revenues - approx. $430,000 over 15 years

Economic Impact Benefits
- Overall construction will generate $2.23 million in economic output
- Construction of homes will employ approx. 12.6 workers with labor income of $373,494

Additional school revenue if new children move into the district
Appeals to a wide variety of buyers
Supports local business employee recruitment
POCKET NEIGHBORHOOD EXAMPLE

- Grinnell, Iowa
  - 10 homes
  - 1300 sq feet
  - $210,000 price range
  - No basements
  - 4 of the 10 homes sold Spring, 2017
  - Similar concept take from Ross Chapin “Pocket Neighborhoods” “Creating Small-Scale Community in Large-Scale World”
“Coming together is a beginning; keeping together is progress; working together is success.”

Henry Ford