



# Housing Peosta

A Community Housing Assessment Team Study

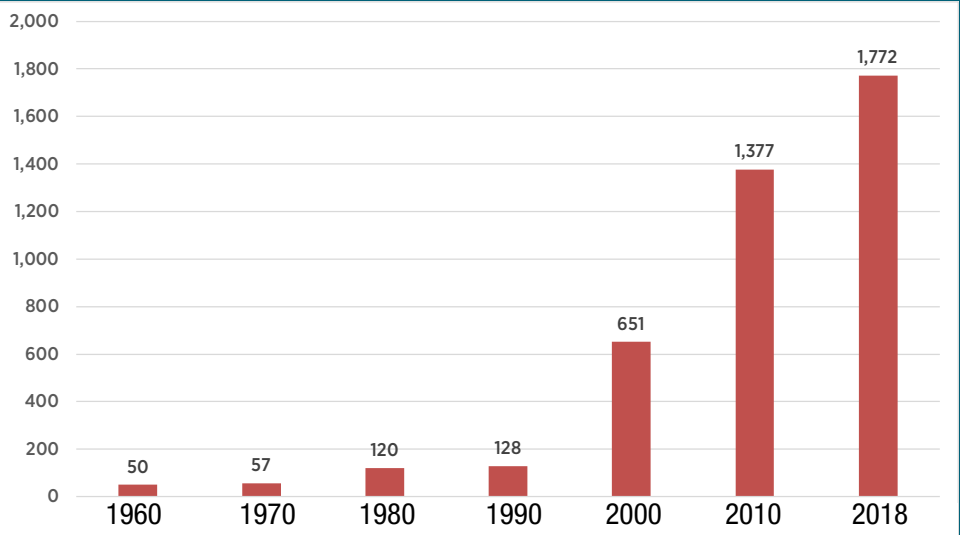
April 2020



# Analysis



# Population Change by Decade



- » From its start as a rural hamlet at the crossing of a road and the railroad, Peosta has emerged as a significant growth center for the Dubuque metropolitan area.
- » The 1990s represented a sea change in the city’s growth – its transition into a growing community at the intersection of Dubuque’s urban environment and the rural and very small town environment to the west.
- » That growth has continued apace in this century, as the city’s population nearly tripled since 2000. Note that annual growth rate slows because the base on which it is calculated is much larger.

	Population	Period Population Change	% Change During Decade	Annual Growth Rate
1960	50			
1970	57	+7	+14.0%	+1.3%
1980	120	+63	+110.5%	
1990	128	+8	+6.7%	
2000	651	+523	+408.6%	
2010	1,377	+726	+111.5%	
2018 est	1,772	+395	+28.7%	
1960-2017			57.9%	1.5%

# Regional Population Change

	2000	2010	2018	Annual Growth Rate 00-18
Peosta	651	1,377	1,772	5.72
Dubuque	57,686	57,637	57,941	0.02
Asbury	2,450	4,170	5,665	4.77
Dyersville	4,035	4,058	4,225	0.25
Farley	1,334	1,537	1,682	1.23
Epworth	1,428	1,860	1,952	1.75
Manchester	5,257	5,179	4,982	-0.30

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# Predicted vs. Actual Population Change, 2000-2010

	Age Group	2000 Actual	2010 Predicted	2010 Actual	% Variance
^	0-15	208	122	488	300.1%
v	15-19	19	68	47	-30.7%
v	20-24	8	42	32	-23.4%
v	25-34	13	27	18	-32.8%
^	35-44	86	13	97	655.0%
^	45-54	142	84	299	256.7%
^	55-64	74	133	184	38.1%
^	65-74	51	63	108	71.9%
^	75-84	11	35	45	28.1%
^	85+	4	5	8	51.6%

» This analysis compares a projection of population for a specific period based on natural population change against the actual or estimated population for that period. It reveals which age groups affect the city's growth for that period.

» As Peosta's population doubled between 2000 and 2010, its growth was dominated by growing families of householders in their late 20s to mid 40s with relatively young children.

» Older age groups also accounted for a smaller amount of community growth.

v Negative Difference  
^ Positive Difference

# Predicted vs. Actual Population Change, 2010-2018 estimate

	Age Group	2010 Actual	2018 Predicted	2018 Estimate	% Variance
^	0-15	488	376	507	34.7%
^	15-19	47	131	185	41.6%
^	20-24	32	47	70	49.6%
^	25-34	18	38	131	246.3%
^	35-44	97	31	299	871.1%
^	45-54	299	237	305	28.7%
v	55-64	184	240	126	-47.6%
v	65-74	108	113	96	-15.1%
v	75-84	45	58	25	-56.5%
v	85+	8	18	2	-88.9%

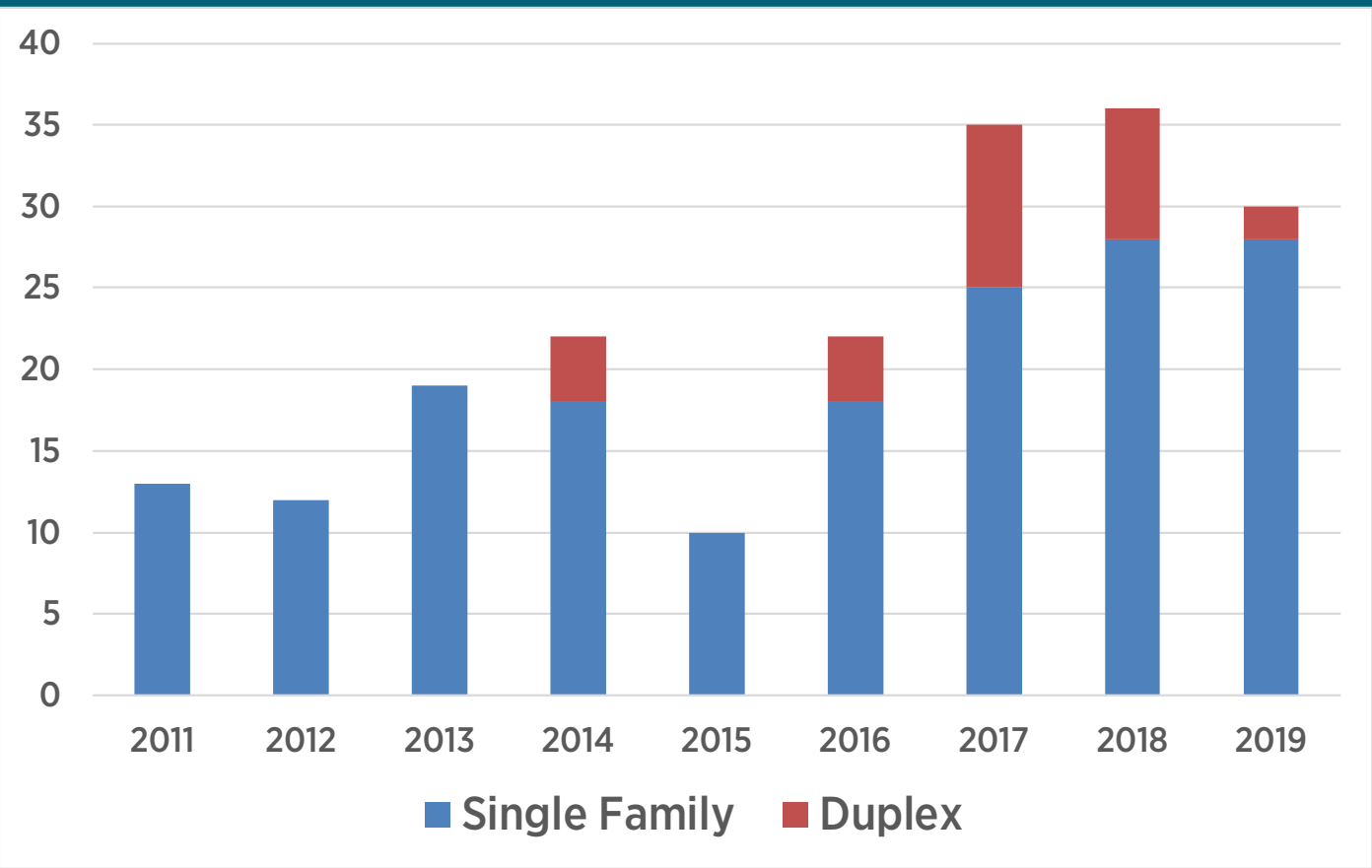
» Based on 2018 Census estimates, the attraction patterns of the first decade changed significantly. Since then, growth appears to be dominated by younger households, with a broader range of age groups. Northeast Community College also contributed to the city's ability to retain younger people.

» On the other hand, according to these estimates middle-aged and older age groups appeared to be moving away into other settings in the region.

» The 2020 hard count and sample will confirm whether this trend is real.

v Negative Difference  
^ Positive Difference

# Construction Activity



- » Peosta’s housing construction maintained a relatively steady rate of about 15 units annually through 2016, but kicked into another gear afterward, with developments like Thunder Valley, Royal Oaks, and Oak Park, where annual construction rates doubled.
- » These more recent years also saw increasing interest in single-family attached or duplex development.

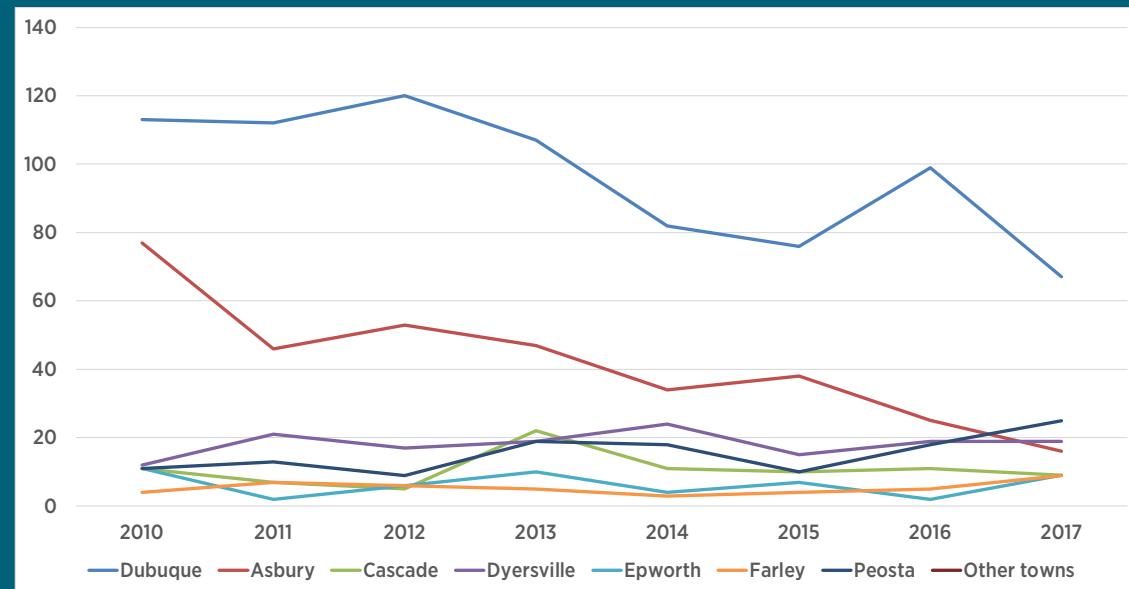
	2011	2012	2013	2014	2015	2016	2017	2018	2019
Single-Family	13	12	19	18	10	18	25	28	28
Duplex/Attached	0	0	0	4	0	4	10	8	2
Total	13	12	19	22	10	22	35	36	30





# Construction Activity: Peosta in the Region

	Population	% of Urban Population	2010	2011	2012	2013	2014	2015	2016	2017	Total SF Construction	% of Total SF Construction
Dubuque	57,941	59.82%	113	112	120	107	82	76	99	67	776	49.71%
Asbury	5,665	5.85%	77	46	53	47	34	38	25	16	336	21.52%
Cascade	2,303	2.38%	11	7	5	22	11	10	11	9	86	5.51%
Dyersville	4,224	4.36%	12	21	17	19	24	15	19	19	146	9.35%
Epworth	1,952	2.02%	11	2	6	10	4	7	2	9	51	3.27%
Farley	1,682	1.74%	4	7	6	5	3	4	5	9	43	2.75%
Peosta	1,771	1.83%	11	13	9	19	18	10	18	25	123	7.88%
Other Towns	2,337	2.41%										
Total Urban	77,875	80.40%	239	208	216	229	176	160	179	154	1,561	
Peosta Share of Total			4.60%	6.25%	4.17%	8.30%	10.23%	6.25%	10.06%	16.23%	7.88%	



- » Peosta has overperformed in this decade on Dubuque County single-family owner development in this decade, accounting for about 8% of all construction, with less than 2% of the population. This share of construction has jumped considerably between 2016 and the present, and the city now accounts for between 15 and 20% of the county's new single-family homes.
- » Peosta has now passed Asbury as the county's second largest producer of single-family homes.

# Housing Occupancy: Peosta and the Region

Dubuque County

	2000		2018		Change 2000-2018	Annual Average Change, 2000- 2018
	Number	% of Occupied Units	Number	% of Occupied Units		
Total Units	35,505		41,514		6,009	334
Owner-Occupied	24,747	73.5%	27,881	72.4%	3,134	174
Renter-Occupied	8,943	26.7%	10,620	27.6%	1,677	93
Total Vacant	1,815		3,013		1,198	66
Vacancy rate	5.1%		7.3%			

» As it increased its total housing supply by about 150% since 2000, Peosta has averaged production of about 19 units per year, about 6% of the county's total production.

Peosta

	2000		2018		Change 2000-2018	Annual Average Change, 2000- 2018
	Number	% of Occupied Units	Number	% of Occupied Units		
Total Units	223		562		339	19
Owner-Occupied	193	86.5%	452	82.3%	259	14
Renter-Occupied	30	13.5%	97	17.7%	67	4
Total Vacant	0		13		13	1
Vacancy rate	0		2.3%			

» The bulk of this activity has been on owner-occupied development, and over 80% of its housing units remain in owner-occupancy.

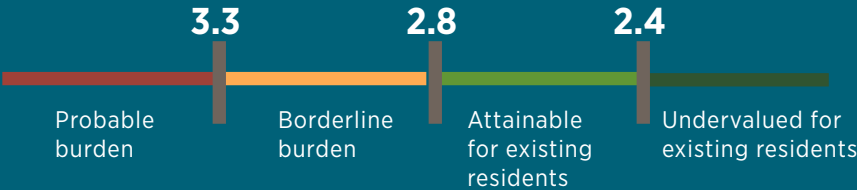
# Comparative Affordability: Peosta and the Region

	Median Household Income	Median House Value	Value / Income Ratio	Annual Income to Afford Median Value*	Median Gross Rent
Peosta	\$87,393	\$234,166	2.68	\$93,879	846
Dubuque	57,151	157,570	2.76	\$63,171	774
Asbury	93,375	233,254	2.50	\$93,514	743
Dyersville	59,768	171,247	2.87	\$68,654	623
Epworth	62,050	154,104	2.48	\$61,782	819
Farley	64,217	158,846	2.47	\$63,683	656

» On the whole, housing in the Dubuque area is attainable to the majority of residents. Peosta fits within this spectrum.

» The median home in Peosta requires an annual income approaching \$100,000. This suggests a focus on products priced somewhat below the typical home being built in the city.

Assumes 5% annual increase in home value from 2017 estimate to 2020, and  
supportable cost = 2.75 x income





# Income Distributions and Housing Affordability Ranges

Income Range	# HHs in Each Range	Affordable Range for Owner Units	# of Owner Units	Affordable Range for Renter Units	# of Renter Units	Total	Balance
\$0-25,000	52	>\$60,000	9	\$0-499	47	56	4
\$25,000-49,999	80	\$60,000-124,999	10	\$500-999	38	48	-32
\$50,000-74,999	73	\$125,000-199,999	92	\$1,000-1,499	12	104	31
\$75-99,999	121	\$200,000-249,999	229	\$1,500-1,999	-	229	108
\$100-150,000	159	\$250,000-400,000	112	\$2,000-2,999	-	112	-47
\$150,000+	64	\$400,000+	-	\$3000+	-	-	-64

\* HH = Households

Source: U.S. Census, 2018 American Community Survey; RDG Planning & Design

- » Based on this affordability analysis, based on current income distribution, Peosta still has some room “at the top.” Upper income owners are clearly finding good value in Peosta.
- » However, the price ranges affordable to the existing population are not necessarily affordable to other potential markets – millennial families with children, workers in local industries, workers who we have come to understand as “essential.” The inventory in these ranges is not large and not always available.

# General Price Ranges by Geography



# Projecting Demand



- » The population forecast, recent construction activity and assumptions about people per household generates a ten-year overall housing demand.
- » Distribution of household income in a community is important.
- » Income ranges are matched with affordability price points, based on housing costs equal to 30% of adjusted gross income. Note: The initial assumptions project the same relative income distribution as the existing population. These are modified by a projection capturing some of the Dubuque area's demand for more attainable price points.



# 2030 Population Scenarios

Source	Annual Growth Rate	2020*	2025	2030
Natural Change		1,952	1,952	1,866
2000-2018 AGR	5.72%	1,952	2,578	3,404
2010-2020 AGR	4.00%	1,952	2,375	2,889
Slow Growth	2.00%	1,952	2,155	2,375

\*Number based on building permit data, average people per household, and 2018 American Community Survey estimate

Source: RDG Planning & Design

» Assuming a normal housing market, Peosta will continue to be a growth leader in the Dubuque area. The county appears to be experiencing an average annual growth rate of about 0.5%, which is in itself a great improvement over a previous period of decline. In contrast, Peosta has appears to be growing at an average annual rate of 4%, still very high because of its still relatively small population base.

» We believe that a 4% AGR is sustainable over the next decade. This ultimately produces a population of 5,000 people in 25 years, or by 2045 – identified by people during stakeholder listening sessions as an ideal population for the city.

# Development Projection: Status Quo Base

	2020 Base	2021-2025	2026-2030	Total
<b>Population at End of Period</b>	1,952	2,375	2,889	
<b>HH Population at End of Period</b>	1,952	2,375	2,889	
<b>Average PPH</b>	3.18	3.13	3.10	
<b>HH Demand at End of Period</b>	614	759	932	
<b>Projected Vacancy Rate</b>	2.3%	3.2%	3.5%	
<b>Unit Needs at End of Period</b>	628	784	966	
<b>Replacement Need (total lost units)</b>		5	5	10
<b>Cumulative Need During Period</b>		160	187	347
<b>Average Annual Construction</b>		32	37	35

- » A 4% growth rate for Peosta generates annual average housing production of about 35 units per year over a ten-year period. This is significantly above the construction level of the first part of the decade, but consistent with annual development since 2017.
- » This level of construction assumes a slight decrease in average household size and a slight increase in vacancy to provide additional housing choice. Both move in the direction of increasing demand for new units and more housing diversity.
- » This level maintains Peosta's 16% current share of Dubuque County's urban housing production.

# Housing Development Program

	2020-2025	2026-2030	2020-2030
<b>Total Need</b>	<b>160</b>	<b>187</b>	<b>347</b>
<b>Total Owner Occupied</b>	<b>128</b>	<b>140</b>	<b>268</b>
<b>Affordable Moderate: Under 200,000</b>	30	33	63
<b>Moderate Market: 200-250,000</b>	35	38	73
<b>Market: 250,000-350,000</b>	45	50	95
<b>High Market: Over \$350,000</b>	18	20	38
<b>Total Renter Occupied</b>	<b>32</b>	<b>47</b>	<b>79</b>
<b>Affordable: \$500-1,000</b>	14	18	32
<b>Market: \$1,000-1,500</b>	8	10	18
<b>High Market: Over \$1,500</b>	12	17	29

- » This analysis assumes a 80/20 split of owner and rental construction during the period to 2030, maintaining the current preponderance of owner-occupancy. Attainable owner-occupancy could use different methods of building equity.
- » The model is based on existing income distribution, but is consistent with a 16% share across income ranges. However, these more moderately priced products are generally not being produced in Peosta.

Source: RDG Planning & Design



# Future Development Density and Building Types

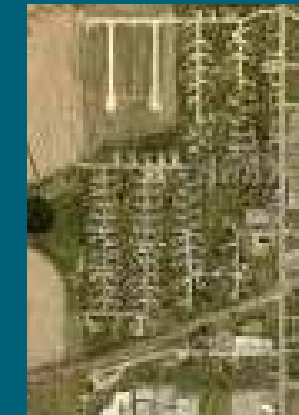
	Conventional SF	“Small Lot” SFD/SFA	SFA/TH	TH/MF
Typical Density	<4du/A	6 du/A	8-10 du/A	>12 du/A
Total Owner Occupied				
Affordable Moderate: Under 200,000	0	70%	30%	0
Moderate Market: 200-250,000	40%	40%	20%	0
Market: 250,000-350,000	70%	20%	10%	0
High Market: Over \$350,000	80%	20%	0	0
Total Renter Occupied				
Affordable: \$500-1,000	0	30%	30%	40%
Market: \$1,000-1,500	0	40%	40%	20%
High Market: Over \$1,500	0	40%	40%	20%



**Thunder Valley**  
3.64 du/A



**Parkview**  
3.75 du/A



**Royal Oaks**  
3.53 du/A



**Burds Road Condominiums**  
20 du/A (net)

# Future Development Scenario by Building Types

	Conventional SF	“Small Lot” SFD/SFA	SFA/TH	TH/MF
Typical Density	<4du/A	6 du/A	8-10 du/A	>12 du/A
Total Owner Occupied	127	100	44	0
Affordable Moderate: Under 200,000	0	44	19	0
Moderate Market: 200-250,000	29	29	15	0
Market: 250,000-350,000	67	19	10	0
High Market: Over \$350,000	31	8	0	0
Total Renter Occupied	0	29	29	23
Affordable: \$500-1,000	0	10	10	13
Market: \$1,000-1,500	0	7	7	4
High Market: Over \$1,500	0	12	12	6

» This table displays a model that distributes the projected unit demand by types of buildings and density ranges. It will be useful in terms of more detailed land use planning and may provide guidance to area developers.



Single-Family Detached (SFD)



Single-Family Attached (SFA)



Townhomes (TH)



Multifamily (MF)



# Housing Assets

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- » **Peosta's Place in the Region**
- » **Active Development/Philanthropic Community**
- » **Quality Educational Assets - Family Attraction**
- » **Employment Base**
- » **Lots to Build On/Room to Grow**
- » **Growing Retail and Life Quality Resources**
- » **Public Initiatives**



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Peosta, not so long ago a rural hamlet, has become the fastest growing community in the Dubuque metropolitan area. By decade's end, it has become the second largest producer of single-family homes and a home for both professional and managerial commuters to Dubuque a major industrial and employment center in its own right. It also benefits from its location directly on the Highway 20 corridor, providing major transportation benefits for industries, and placing its residents within minutes of Dubuque's urban assets and the Mississippi River. The city benefits from its location at the intersection of city and rural life and environment.

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Peosta is fortunate to have a development community that is highly active on both the subdivision development and home construction sides of the residential market. Of special significance is the identification of these developers with Peosta as a place for community investment as well. The community center and police station, for example, are the results of private community-oriented generosity and civic commitment. This commitment can provide the resources to build additional foundations for community development.



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Most stakeholders in listening sessions identified schools as Peosta's most significant asset. These facilities, including Peosta Elementary School, Seton Catholic School, and Northeast Iowa Community College, run the gamut from early to continuing education. Demographic trends clearly demonstrate the ability to attract families with children – a first wave of families with elementary age children followed by a second wave that includes younger families.

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Peosta's industrial base, with permanent employment in excess of 2,000 employees, is unusual for a suburban community. Developed by entrepreneur, industrialist, residential developer, and civic philanthropist A.J. Spiegel, the Peosta Industrial Park is an enormous economic asset and, with the replacement of lagoons with a new wastewater management facility, will have room for additional development. These industrial resources provide a significant opportunity for additional community growth that suggests a reasonable focus on attainable "workforce" housing.



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The Thunder Valley, Oak Park, Royal Oaks 4, and Gingerbread subdivisions provide Peosta with a substantial supply of improved, platted lots. Thunder Valley's subsequent phases will add to this inventory. There is also substantial land within the corporate limits that may eventually be developed in the longer term. Other important opportunities include a strategically located 80 acre site between the Parkview subdivision and Cox Springs Road, the Highway 20 corridor that will eventually be served by a parallel service road, and the Peosta Street corridor, including Old Town.



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While Peosta's commercial base is still small and the city lacks a traditional core district, the new Fairway added a significant commercial asset with regional draw. The planned family entertainment center at Peosta Community Court will also address part of the city's relative shortage of local commercial recreation. Increased population is also likely to increase the scale of commercial development that the city can support.

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Peosta's city government has defined a program of major goals and programs that will help create a complete, connected community. These include the development of a wastewater management facility that will replace the lagoons on the west edge of the industrial park; the incipient park/trail and comprehensive plan processes that are especially important at this time, given both the city's role and the uncertainties created by the COVID crisis; and the recognition of the importance of both public space and connectivity.





# Challenges and Opportunities



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Lack of “Attainable” Housing Opportunities

Housing “Monoculture”

Community Identity: Subdivisions in Search of a Center

» Connectivity

» Supporting Amenities: Trails, Parks, and Public Space

» Impact of Southwest Arterial

» Covid-19

# Housing Challenges and Opportunities

» *Lack of Attainable Ownership Opportunities*

» *Housing Monoculture*

» *Subdivisions in Search of a Center*

» *Connectivity*

» *Supporting Amenities: Trails, Parks, Public Space*

» *Impact of Southwest Arterial*

» *COVID-19*



While Peosta is universally regarded as a great and highly supportive family town, the cost of housing is unaffordable to many family households. Most of the homes now being built are priced in excess of \$300,000. The median home, including existing structures, requires an income of about \$100,000. This raises a significant decision point: does the community want to see housing built in the next bracket or two below that level? This can put homeownership within the reach of the city's workforce, workers who in the COVID era have demonstrated that they are essential, independent seniors, and younger households seeking the city's educational opportunities. The analysis presented earlier demonstrates a market for houses in this range. However, meeting this demand will require a concerted effort because of construction, land, and public improvement costs.



# Housing Challenges and Opportunities

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- » *Housing Monoculture*
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Despite some recent successful examples of single-family attached housing, Peosta's housing stock is dominated by single-family detached homes on relatively large lots. Surrounding rural residential development outside the city limits has even lower density. However the costs involved in delivering this product increasingly put its prices out of the reach of many buyers. Even for people who recognize the need for greater diversity, there still can be opposition to the housing forms that are affordable to more families. There are reasons for this – negative experiences with a previous apartment project, concerns about scale, density, and traffic, and the appeal of living on large lots surrounded by similar homes. These are consistent issues that cause difficulties for developers hoping to build a greater variety of housing.

# Housing Challenges and Opportunities

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- » *Housing Monoculture*
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- » *Supporting Amenities: Trails, Parks, Public Space*
- » *Impact of Southwest Arterial*
- » *COVID-19*



Stakeholders in this study praised Peosta as a place to live but clearly felt the need for an organizing identity center – a public space that functions as everyone’s territory. Towns like Farley and Epworth derive a certain amount of identity from a traditional central district. But Peosta was far too small during this period of community growth to develop such a district. Today, the city has activity focuses like the community center, the college, schools, and even the roundabout. But it does not have a center that relates to where people live and provides opportunities for informal, pleasant encounters when the days of social distancing have hopefully passed. Many suburban cities experience the same problems and have approached this community need in different ways. But establishing a center usually involves three elements - public space, housing, and some commercial activity.



# Housing Challenges and Opportunities

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- » **Connectivity**
- » *Supporting Amenities: Trails, Parks, Public Space*
- » *Impact of Southwest Arterial*
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Connectivity – the web of street connections that link communities and neighborhoods together – is not strictly a housing issue, but has an influence on the type of living environment that a town offers. Peosta is primarily built of self-contained subdivisions that link to two streets: Peosta Street and Burds Road. Most trips within and outside of the city involve travel on one of these two streets, but other interconnections between neighborhoods are rare. Connectivity is further complicated by the east-west CN Railroad, with two grade crossings, Peosta Street and Cox Springs Road, one mile apart.

# Housing Challenges and Opportunities

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Peosta has significant recreation areas, primarily ballfields, but lacks a major public open space. This was identified as an important community goal by the City Council and undoubtedly guide an important element of the city's proposed park and trails planning program. While close to the popular Heritage Trail between Dubuque and Dyersville, the city also lacks a significant shared use path and has limited sidewalk links. The intense public use around the country of trails during our current crisis underlines the importance of this type of recreational resource. In addition to their intrinsic appeal, parks and trails can also be significant catalysts for housing development and their open space can increase satisfaction with smaller lot residential development.



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- » *Impact of Southwest Arterial*
- » *COVID-19*



The new Southwest Arterial (US Highway 52), connecting Highway 20 with Highway 61/151, will open wide new areas for potential development southwest of the Dubuque urban area. The impact of this new road on development patterns and the continued growth of Peosta are not known, but observers tend to think that it will provide competition for the city. This potential competition reinforces Peosta's drive to improve the "product" that the community offers, and the need to vest a larger share of the Dubuque area market in its future, partially by offering a greater range of residential opportunity.



# Housing Challenges and Opportunities

- » *Lack of Attainable Ownership Opportunities*
- » *Housing Monoculture*
- » *Subdivisions in Search of a Center*
- » *Connectivity*
- » *Supporting Amenities: Trails, Parks, Public Space*
- » *Impact of Southwest Arterial*
- » **COVID-19**



It is impossible to consider the future of ourselves and our communities without thinking about this plague that dominates our lives today, and whose effects will be with us for a good long time. It is very difficult to project its impact on housing markets, preferences, and forms, or the arc of our economic recovery. It does seem that the housing and real estate industries are in fact still moving forward, but we cannot tell how long this might last. But we believe that several trends will emerge:

1. Short term policy on the state and federal levels must keep people in their homes and minimize dislocation wherever possible.
2. COVID will affect the physical preferences of housing consumers, a potential benefit to a low density suburban community like Peosta - but low density environments tend to be expensive.
3. The crisis is pointing out the critical nature of an under-appreciated workforce and the responsibility to provide attainable housing opportunities
4. Housing will be a critical part of the economic recovery.



# Directions Forward

The following section is based on an analysis of current market trends, and a site visit and stakeholder group discussions that were completed in March, 2020



# Strategic Objectives

In 30 years, Peosta has grown from a hamlet to one of the metropolitan area's major growth centers. Despite the current pandemic, it stands at the point of a new stage of development – its evolution as a complete community. Housing and economic development have brought the city to this launching point, and will continue to drive its continued growth. During the last 30 years, Peosta has:

- Established itself as a major regional center for single-family development, with a focus on the higher end of the housing scale.
- Developed major community facilities – schools, the community college campus, the Peosta Community Center, and recreational fields.

- Created a major industrial nucleus.
- Upgraded public infrastructure that is critical to future growth.
- Articulated and begun to act on planning for the fabric that will link these assets together - quality housing opportunities true to community character but attainable to a broader range of families; public space; connections including streets and trails; and a community commons.



# Strategic Objectives

As Peosta builds on this base of accomplishment, we recommend a continuing housing program that:

- Provides residential opportunities for a complete life cycle of residents, with an initial focus on attainable homeownership for moderate/middle income and young family households, including people who work in the city.
- Creates a new, planned central district that can provide a place for more diverse housing types while avoiding conflicts created by perceived impacts on existing neighborhoods.
- Builds community by providing the connections that link neighborhoods together and to major community destinations – streets, trails and paths, local open space and a community park.
- Takes full advantage of opportunities presented along the Highway 20 corridor, making a planned transportation project into something more – a true, multi-use economic corridor.

# The Life Cycle of Housing Needs



## Growing Up

- Safe, nurturing homes for growing up as a person
- Secure neighborhoods

## Starting Out

- Places to try and experiment
- Housing within one's means
- Economic opportunity

## Settling Down

- Places to put down roots and gain equity
- Vesting in the community
- Housing within changing means
- Room to grow

## Prospering

- Options
- Settings that adapt to stages in life and growing financial capacity

## Aging

- Options
- Settings that adapt to stages in life
- Downsizing/places for continuing independence
- Places for growing old in dignity



# Possible Opportunity Focuses



- 1 Thunder Valley
- 2 Center Development
- 3 Community Center
- 4 Interchange to Roundabout District
- 5 Old Town District
- 6 Northeast Subdivisions
- 7 Northwest Subdivisions
- 8 Lagoon Area Reuse
- 9 Kapp Extension
- 10 Highway 20 Corridor
- 11 Railroad Corridor
- 12 Long-term Growth

# Attainable Housing: Approaches

## PROBLEMS AND OBSTACLES TO “ATTAINABLE” HOUSING

- Cost of infrastructure
- Potential local opposition
- Unpredictable approvals
- Site acquisition
- Risky economics

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## SOLUTIONS

- City participation in public improvement financing, calibrated to specific objectives
  - Use of infrastructure “bank” for front end financing, special assessment, TIF to reduce private financing risk and exposure.
- Amount of assistance relates to amount housing in targeted price ranges

Market Drivers				
Price Range	Price Point Alone	Contiguity	Density/Innovation	Reinvestment
High (>\$250,000)	Private Financing	Partial special assessment if contiguous (50% of development cost)	Full special assessment if mixed with other housing price points and/or uses.	Full development incentive package in reinvestment areas
Medium (\$175-250,000 & rents above \$700)	Private Financing	Partial special assessment if contiguous (50% of development cost)	Full special assessment if mixed with other housing price points and/or uses.	Full development incentive package in reinvestment areas
Moderate (\$125-175,000 & rents \$450-700)	Full special assessment Consideration of public infrastructure financing depending on context	Full special assessment Direct public infrastructure financing Development incentives (TIF or RHID) Direct development assistance	No requirement	Full development incentive package in reinvestment areas
Low (Under \$125,000 and below market rate rentals)	Full special assessment Consideration of public infrastructure financing depending on context	Full special assessment Direct public infrastructure financing Development incentives (TIF or RHID) Direct development assistance	No requirement	Full development incentive package in reinvestment areas



# Attainable Housing: Approaches

## PROBLEMS AND OBSTACLES TO “ATTAINABLE” HOUSING

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## SOLUTIONS

- Identify and implement sites that support diverse mixed density and mixed price housing that will avoid perceived land use conflicts. In Peosta, these could include:
- A planned central district, integrating a community park, trails, limited commercial, and a variety of “missing middle” development types.
- Gaps or underused sites in the “Roundabout” District
- “Old Town” redevelopment sites
- Potential mixed use corridors like Sundown Road
- Predesignated sites in new subdivisions



# Attainable Housing: Approaches



Towns at Little Italy, Omaha



Somerset, Ames





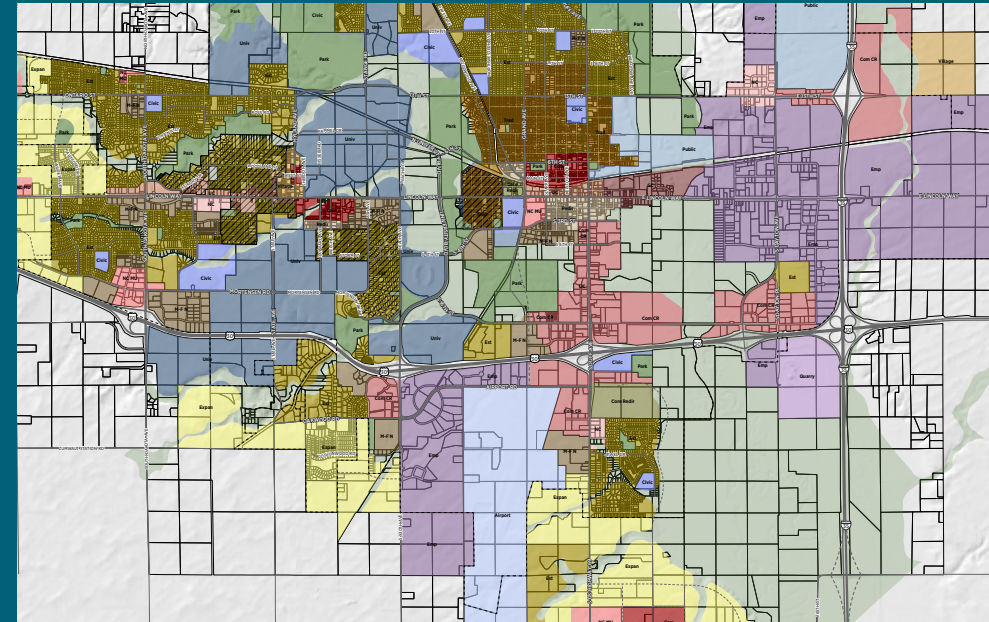
# Attainable Housing: Approaches

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# SOLUTIONS

- Land use plan that identifies specific standards and locations for different housing types, developed with an inclusive community process.





# Attainable Housing: Approaches

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## SOLUTIONS

- Work with a development-oriented local owner of a unified property on a legacy project.
- Identify underused or available properties in potential redevelopment areas. Complete test-fit development concepts to demonstrate benefits to owners.
- Consider reuse of surplus public lands or public sites that may become available following replacement projects.

# Attainable Housing: Approaches

## PROBLEMS AND OBSTACLES TO “ATTAINABLE” HOUSING

- Cost of infrastructure
- Potential local opposition
- Unpredictable approvals
- Site acquisition
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## SOLUTIONS

- Form partnerships with local development corporations to execute projects consistent with community objectives.
- Specific example of such a project is the East Central Development Corporation's Pocket Neighborhood Program.
- Assemble local support -- financial and marketing
- Evaluate possibility of employer assisted housing. Options include a local development corporation that builds housing, financing participation, downpayment assistance for workers
- Through ECDC, consider establishing a shared equity program (rents on a unit generate equity to provide the down payment)





# Relevant Development Types



Shared equity housing, Omaha



Small lot single-family Blue Springs, MO



Single-family attached, Blue Springs, MO



Senior housing village, Omaha



Townhouses near Saint Louis University





# Housing Peosta

A Community Housing Assessment Team Study

April 2020