

**First Suburbs Consortium Meeting February 22, 2023 Minutes**

February 22, 2023

Hosted by Washington Twp.

In attendance

**REPRESENTATIVES**

**Georgeann Godsey (Harrison Twp)**  
**Willis Serr (Centerville)**  
**Anita Kitchen (Huber Heights)**  
**Richard Shaw (Huber Heights)**  
**Rick Barnhart (West Carrollton)**  
**Dale Berry (Washington Twp)**  
**Steve Byington (Oakwood)**  
**Ron Vaughn (Trotwood)**  
**Yvette Page (Trotwood)**

**OTHER**

**Greg Blatt – Dayton Board Realtors**  
**Mike Grauwelman – MCty Land Bank**  
**Jack Kuntz - Clayton**  
**Amanda Lasson – Harrison Township**  
**Mike Thonnerieux – Washington Twp**  
**Ryan Lee – Washington Twp**  
**Amber Renfrow – Washington Twp**  
**Pat Corle – Dayton Realtors**  
**Carlton Jackson – Dayton Realtors**  
**Dan Douglas – Dayton Realtors**  
**Judy Cook – Chair Emeritus**  
**Jack Jensen – FSC Executive Director**

Yvette Page opened the meeting.

Dale Berry gave us an update on what is happening in Washington Township as well as introducing their new Administrator, Mike Thonnerieux. He also thanked Ryan Lee for his leadership during the interim. Washington Township has seen a 9% increase in population and are the second largest township in the State of Ohio.

Each of the four panelists presented information on the state of real estate in the County. This was followed by a question/answer period.

Greg Blatt, President of Dayton Realtors, we have about 3300 members and 1500 affiliate members. As of January, 2023 we had 724 residential units sold (homes & condos) that is a 29.5% decrease from 2022. The interest rates were artificially low, historically they ran 7.35 to 7.85%. We are well below historic averages. Average sale price increased by 7.2%, up \$227,000. New listings are down 6.2% from last year. We have a housing shortage. We have a 2.9% inventory – which indicates a strong seller's market. The median price is up. First time home buyers – the average age has increased to 33 years of age. Ten or twelve years ago it was 24 years of age. This is in part due to inventory shortages (household income is \$86,500 on the average). The median purchase price is \$252,000 with a 7% down payment. The student debt has definitely influenced the age of the buyer. A Montgomery County housing Needs Assessment done in 2021 indicated there is a need for 20,000 additional units. That included 3,800 rental units (maintenance free) for the ageing population. In 2020 we did a Housing Blueprint which indicated we did not have enough workforce housing for the employees of potential businesses looking to locate in Ohio. One-fifth of employers indicated that they lost current or potential employees due to lack of housing stock. Forty percent of employers indicated a need for starter homes \$100 - \$150,000. The fees involved in housing – impact fees, tap in fees, may be as much as \$97,000. This is the cost to the Developer. How do we reduce these fees?

We are losing our college graduates to other states. In some markets individuals are paying as much as 50% of their income for housing.

Mike Grauwelman, Executive Director of Montgomery County Land Bank. Are the investors in your community good or bad? Vinebrook is an investment company that has purchased single family residential properties. They extract wealth while families build it. Home ownership is important. Cincinnati, St. Louis and Dayton are all communities that are concerned about their ownership. Are they pushing home ownership out of reach? You cannot build a new home for \$100,000. The investors are looking for low maintenance homes, such as Huber. They use ROBO property management which gives notice of eviction when the rent is not on time. This along with substantial increases in rental rates increases the concern about homelessness. Is that our future? Eviction creates disruption in the schooling of children. Property maintenance with an out-of-town investor becomes a concern. Vinebrook has over 2,000 units in our community. They are in all our communities. Senate Bill 36 would curb the opportunity that these outside investors have on properties that go to foreclosure. It gives preference to a local buyer. Montgomery County is forming a Housing Advisory Board to take up this issue as well as home solutions.

Jack Kuntz, Economic Development Director for the City of Clayton. Looking at this from a professional staff's point of view. There is a significant need to diversify the housing standards and the types of housing we have. We need multi-family housing for young professionals, for seniors looking for low maintenance. The challenge for new residential developments "NIMBY" (Not in my backyard). The five arguments are: TRAFFIC, SCHOOLS, CRIME, FLOODING, IMPACT ON PROPERTY VALUE. A small group of people may object, and through social media the projects are going to be turned down. You need a strong Comprehensive Land Use Plan. Community and Stakeholder input – what do you want your community to look like in the future. This along with a strong zoning code will work. These end users are working at housing for their work force. Should a community require that a developer who builds "market rate" housing also build a percentage of "workforce" housing.

Richard Shaw, Council member in Huber Heights, PNC Bank. Working in the mortgage industry for 14 years in the federal regulatory side. This starts with the five big banks. We have to look at House Resolution 1532 to provide low-dollar mortgages. The five big banks have to start working for the people. Senate Bill 36 has a lot of that legislation in it. FHA carries an MIP – they are paying a premium to hold onto the FHA. Under Biden they are looking to draw back the FHA premium by 2% which would save a resident \$900 a year. They could put this money to principle, refinancing, etc. All our communities have zoning that they cannot enforce. This, if enforced, would hurt those that can least afford it. We need to start looking out for our current home owners. We are going to see very strong housing struggles coming. Those people that went into forbearance agreements with their lender, do not realize they have a balloon payment at the end. Your estimated home value in Huber Heights is \$172,000. We need to stop giving these tax credits for building these projects. Require them to bring the housing project you need. Bellevue Washington, Charleston S.C., did this and it worked.

I have submitted to Attorney General Yost a request to enter into a lawsuit with Vinebrook. We have approximately 1,500 of their units in our community. 30% of our housing stock is rental. Corporate housing owners are hurting your home ownership. These renters do not have the means to seek legal representation. If you wish to join the lawsuit – contact me for the name of the law firm in Cincinnati.

Not having a quorum, the minutes of prior meetings were not approved.

Rick Barnhart offered a Treasurer's report indicating a balance of \$31,900.19 after having A number of dues for 2023.

We have set up an account with STAR OHIO and are going to transfer a portion of our funds there. Jack drafted an Investment Policy to be approved when we have a quorum.

We need 13 representatives from 12 communities for a quorum. We will review the by-laws regarding this.

Mrs. Stafford, Oakwood's Finance Director will be preparing the First Suburb financials in the future.

Brenda Fry has taken responsibility for updating the website.

Please respond to the questionnaire we will be sending out about a retreat in April – and whether you will attend.

NEXT MEETING: March 22 in Riverside – Dr. Stock will speak on the Dayton Area economy. Executive meeting on March 14.

Richard Shaw moved to adjourn.

Approved: March 22, 2023