



# HOOSIER HOUSING READY TOOLKIT

*Ten Steps to Success for Rural Counties*



**1 Assemble a team**

**2 Assess your housing market**

**3 Identify quality of life factors**

**4 Develop a vision**

**5 Engage local stakeholders**

**6 Explore incentives, subsidies, and financing**

**7 Locate possible sites**

**8 Conduct preliminary site evaluations**

**9 Create a preliminary developer proforma**

**10 Conduct a detailed site evaluation and prepare a detailed proforma**

**READY TO BUILD!**

## LAYING A FOUNDATION FOR RURAL PROSPERITY

Housing is a key component of a thriving community. A good supply of desirable housing helps attract and retain residents, who in turn contribute to the vibrancy of public life, the tax base, the local workforce—and a prosperous economy. When housing is too expensive, too scarce, or in poor condition, residents start to look elsewhere for a place to call home.

Indiana's rural counties offer powerful attractions, among them natural beauty and a strong sense of community. But what about housing? In many Indiana communities, housing availability has reached a crisis point. A 2019 [analysis of housing](#)<sup>1</sup> in 11 southern Indiana counties found that “decades of slow to no population growth . . . has resulted in little to no new construction, and, therefore, insufficient housing stock to meet diverse work-force needs. In the last several years the economic outlook for many of these communities has been improving, but the housing market has been slow to respond. Thus, housing development is becoming part of the economic development conversation. Without available, affordable, and quality housing that is close to jobs, the region will not be able to accommodate the people needed to prosper.” This is not a future problem: employers and citizens consulted for the study already experience the housing market as problematic.

**When the local housing market lags behind the current need or inhibits growth, how can rural counties take a proactive approach to this foundational aspect of economic health?** Development is easier to attract in communities with an existing comprehensive plan, zoning, and public sewers—but many rural communities don't have any of those in place. The good news is, it's neither necessary nor prudent to wait for ideal conditions. Rural communities can start addressing their housing needs today, working with the assets they have, improvising as needed, tapping the power of partnership, and exercising the resourcefulness that defines the rural spirit.

**The Hoosier Housing Ready Toolkit is designed to help rural communities meet the challenge of housing through a practical, collaborative, strategic approach.** In any housing project, complications are inevitable, but with the collective determination and problem-solving skills of the right team, obstacles can be overcome. This toolkit will outline the resources you need to assemble, the steps to take, some options to consider, and critical issues to address. It includes hands-on Housing Ready Worksheets for your team to use as you work through the ten steps, with links to the data and resources that will help you push through typical rural development barriers. Once completed, the worksheets can become part of a customized packet (including maps, conceptual plans, and proformas) to document your experience and findings—and serve as an invaluable reference in the future.

This is not a strictly linear process; some steps circle back or can be performed simultaneously. Each project is unique; your county may have local concerns or opportunities not addressed here. Adapt the process as necessary. By working together to define and meet a broad range of stakeholder needs, you'll build a successful housing project—while also building the relationships, skills, and processes you'll need to navigate the housing market and make smart decisions for your community in the future. Success breeds success; complete one project, and partners will be easier to attract for the next.

Let's get started!

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## 1 | ASSEMBLE A TEAM

**Key questions:** Who in our community understands the current housing situation and needs? Who is invested in finding housing solutions? Who will be involved in and/or impacted by this process?

**Big idea:** Involving potential stakeholders in your process increases your knowledge base, helps you anticipate problems and brainstorm realistic solutions, builds commitment, and increases your likelihood of designing a project that will succeed at the implementation phase.

**End product:** At the end of this step, you will have a list of potential organizations and individuals who will be assets to your housing ready team, and commitments from essential participants.

Housing is market-driven—communities need specific types and price points of housing to fill gaps in the supply—and has many stakeholders. Including diverse representation of these interests on your team helps ensure that the final product will satisfy all stakeholder needs and succeed in the market. These stakeholders also bring crucial expertise, experience, and technical knowledge that you will need in order to work through the ten steps and resolve typical issues associated with housing projects.

- **Residents** need affordable, appealing, quality housing in proximity to their workplaces, essential amenities, and desired quality-of-life attractions. They provide important perspective on what the market wants and can bear.
- **Employers** need housing that will support their workforce's needs. They can share valuable inside knowledge on workforce housing needs and challenges, and larger employers may be interested in partnering on creative solutions to increase housing supply.
- **Local governments** need housing that aligns with existing infrastructure, can meet local zoning and codes with reasonable accommodations, and is well received by constituents. It's essential to have input from a representative who knows what the compliance issues are and where there is room for compromise or innovation.
- **Developers** need viable, low-risk opportunities

worth their investment. Their experience and knowledge are absolutely essential to this process.

- **Lenders** also need viable, low-risk opportunities. Your project will need financing of some sort to cover development costs, and your end-users may need financing for homeownership. Mortgage lenders and other housing market experts, such as Realtors, provide essential guidance on complex financing issues.
- **Planners, architects, engineers, and builders** need feasible projects that align with the specific site, its constraints, the project's vision, the budget, and many other considerations. These technical experts will be able to spot the potential problems that can derail a project, as well as draw on their experience to suggest solutions.

This is not an exhaustive list. Include anyone with a deep understanding of your local housing market and your community's unique needs and assets, such as nonprofit representatives, community leaders, and so on.

**Identify and invite potential team members to a kick-off meeting.** At that meeting, you can explain the rationale and need for a housing project, cultivate a sense of excitement and commitment, and review this toolkit as a guide for the work you'll do together. You may not need to gather all the potential team members right away; however, experienced developers, lenders, and architects can provide important perspectives on foundational issues in the early stages. A small group can work through the next two steps (Assess Your Housing Market and Identify Quality of Life Factors).

*Note: In the best-case scenario, a developer on your team becomes interested in being the developer for your project—the entity that buys the land, pays for building, communicates with engineers and builders, represents the project at public meetings, and assumes the financial risk of the project until the housing is sold—but it's not unusual for developers to shy away from a first-time rural housing project. In that case, several organizations (such as local economic development organization, key employers, nonprofits, etc.) can partner to find creative ways to purchase the land and finance the building. But even if you can't attract a developer to invest **funds** in your project, you will need to find a developer willing to invest **insight** and advice.*

**As the project progresses, add members who bring specific expertise to the team.**

You will need input from builders and engineers who can help refine the details of the project; representatives from adjacent neighborhoods, in order to build public awareness and gather citizen input; key public officials whose support will help the project succeed; and so on. Ideally, by step 8, Create a Preliminary Developer Proforma, you will have a developer on board—or have created a partnership to serve as the developer.

Use the checklist on “**Worksheet 1 | Assemble a Team**” on page 14 to ensure that your team is composed of a broad range of stakeholders who bring vital perspectives, skills, and experience. Collect and share contact information.

## 2 | ASSESS YOUR HOUSING MARKET

**Key questions:** What kinds of housing currently exist in our community? What kinds are needed, and how much of each kind, over what period of time? At what size, price, and location? What are the demographics of our residents and the trends in our economy that should influence housing decisions?

**Big idea:** Simply adding more housing won't help, if it's not the right housing. Data will help you identify which projects will address the most pressing housing needs in your community, what features are in demand from the market, and what will sell. Where need and market meet, projects succeed.

**End product:** While you will learn a lot about the general housing market, the outcome of this step should specifically describe the need your project will fill. You will create a short, clear outcome statement defining the type of housing most needed (i.e., single or multifamily); the amount of housing needed over a given period of time (i.e., 30–40 houses over the next three years); its ideal size (number of bedrooms, garage size, etc.); the viable price range for the end user; the desired lot size; and any other pertinent details.

A market analysis collects and synthesizes data to reveal your current housing conditions, which segments of your population (i.e., young professionals, families, seniors) are most in need of housing, what they can afford, and the direction your project should take to fill a market need and

succeed. It examines data such as:

- Current housing inventory
- Housing sales and development trends
- Population demographics
- Economic trends

**Start by gathering the most recent quantitative data on housing for the county in question.**

Take advantage of existing work, such as the housing analyses conducted in 2019 by [Regional Opportunity Initiatives](#)<sup>1</sup> for an 11-county area of southwest central Indiana. (If you need to conduct a new study, the worksheet for this step suggests additional resources.) Your [local REALTOR board office](#)<sup>2</sup> can share powerful, detailed data on your county's housing market.

**Then track any changes in housing inventory and economic and demographic data since the last survey was completed.** Consider the current landscape in your community: are there major employers who are growing or dissolving, thus impacting the future need for housing? Is your population growing or shrinking? If so, in what specific age groups and income levels?

**Examine local and proximate development activity in residential and commercial construction, paying particular attention to the spectrum of income levels currently being served through housing production (rentals and owner-occupied).** Compare these with economic and demographic data. How do average income levels compare with housing prices? Which income levels already have adequate access to housing choices? Which do not? A complete market analysis will also project annual absorption rates (how much supply can be absorbed by local demand in a year) and recommended scheduling for adding new housing at that rate.

As you work through this step, perhaps in tandem with step 3 (Identify Quality of Life Factors), a picture of your housing project will begin to emerge that you'll firm up in steps 4 (Develop a Vision) and 5 (Engage Local Stakeholders). For now, your market analysis should result in a statement that clearly defines the type, size, price, and amount of housing that data indicates is most needed (see feature box).

### Sample Market Analysis Outcome Statement

There is a need and market for affordable small homes in the price range of \$150,000 to \$175,000. These homes should have 3 bedrooms, 2 baths, and a 2-car garage on a reasonable-sized lot of about ¼ acre. The homes are for all ages and family types. The market can absorb 30 to 40 of these homes over the next three years. The market is expected to continue at that same rate after the initial three-year period.

See “**Worksheet 2 | Assess Your Housing Market**” on page 16 for a detailed list of factors to examine, links to resources for demographic and housing data, and more. Collect your key findings, record your outcome statement, and store them with your worksheet packet for future reference.

## 3 | IDENTIFY QUALITY OF LIFE FACTORS

**Key questions:** What special features attract residents to our county? What amenities will residents expect to find near where they live, and where are those amenities located? Considering our market findings, what are the likely demographics of our future residents, and how does that impact their needs?

**Big idea:** Successful projects not only meet needs defined by housing data on size, cost, number of rooms, and so on; they also meet residents’ emotional and practical needs for a high quality of life. Proximity to good schools, healthcare, parks, shopping, and other essential and preferred services and amenities is critical. Different demographic groups have different needs.

**End product:** At the end of this step, you will understand your county’s unique assets, what kinds of amenities your future residents will need, and have a highlighted map showing broadly where those assets and amenities are clustered.

A housing development, no matter how superbly designed and appointed, exists in a broader context, and that context is very important to the market. When we move, we want to know what our lives will look like in our new home. Driving and transportation needs are particularly important. How far is it to local schools, to work, to healthcare? Our needs vary at different stages of life: young professionals seek entertainment opportunities to connect socially; parents make multiple trips to the school every

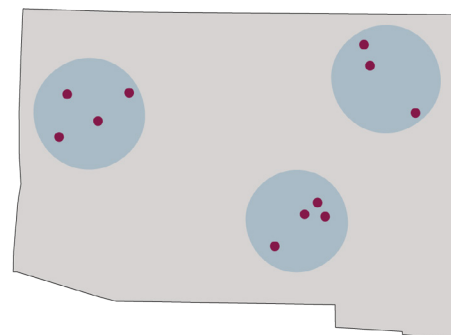
week for their children’s athletics and clubs; retirees and senior citizens require increased access to healthcare.

Your market analysis has uncovered which segments of your community need improved housing options. As you examine community assets and amenities, think through how your probable target market lives. Proximate location to amenities residents will be using on a daily or weekly basis will significantly increase their quality of life—and hence the marketability of your new housing.

**Start by listing and discussing the unique attractions that make your county a great place to live.** What defines its quality of place—that is, its character? Are there terrific places to go hiking or boating? Are there cultural attractions, such as art or music? What kind of nightlife and entertainment options exist? If your county has completed a quality of place plan, such as [these](#)<sup>3</sup>, you may start there, or use the detailed list on the worksheet for this step.

**Next, list and discuss the specific life amenities that matter to the future residents of your housing project.** For example, where are schools located? What kinds of programming does the school offer, and what kind of learning outcomes do students show? What about shopping, banking, and services like healthcare? Where are those located, and can they be accessed by public transportation? What public safety services are available in your county, and where?

**Finally, mark where major attractions and clusters of these amenities are located on a county map.** The Federal Highway Administration has found that on average, a household makes [5 trips per day](#)<sup>4</sup> for work, shopping, errands, and so on. Senior citizens may make fewer trips, but families with children attending school clubs and sports will make many more. Residents need to live close to the places they go to every day. Draw a radius around these clusters to help the team visualize, for example, the difference between a five-minute drive and a twenty-minute drive.



If you anticipate that your project might be a multifamily development (such as apartments or condominiums), be sure to consider which specific amenities residents might expect to find not just close, but actually onsite (such as laundry facilities or hook-ups, additional storage, or communal meeting space).

**“Worksheet 3 | Identify Quality of Life Factors” on page 18** offers a detailed list of life amenities as well as cultural, environmental, historical, and other assets to discuss. Attach your completed map to your worksheet packet for future reference.

## 4 | DEVELOP A VISION

**Key questions:** Given what we have learned so far about our community’s housing needs, our market, and the location of key amenities and quality of life features, what might an ideal housing project look like? Who can help define our vision? Who will we need later to execute our vision? Who can help promote it within the community?

**Big idea:** A vision brings the project to life; it inspires community support and guides decision making.

**End product:** At the end of this stage, you will be able to articulate a compelling story about what your housing project will look like, why it’s needed, and who will help you move the project forward.

During this stage of the process, the team may complete several steps almost simultaneously or in iterative cycles of refinement: forming an initial vision (based on the data gathered in previous steps), sharing it with stakeholders and the community (described in the next step), and revising the concept based on feedback. Ultimately you will be able to articulate a clear, motivating vision that the community will rally to support.

**Begin by getting crystal clear about who your housing project is intended to serve, why you’re targeting that population, and how the project will be of benefit.** The type of housing, its size and price, its location, and its features should be defined to serve that particular market’s need. As noted earlier, young families have different needs than retirees; your project’s vision must reflect the specific needs of the population you want to serve.

While your market analysis may have described the type of housing you need to add, it won’t describe the overall neighborhood or community being built. Your vision should paint a picture that evokes a feeling of a particular place and highlights its most important benefits to the community and the residents.

### Sample Vision Statements

- A multigenerational neighborhood in the heart of our downtown area promoting walkability and incorporating single-level garden homes for the elderly and larger multilevel homes for up to 50 families
- A neighborhood centered on the rich rural landscape that attracts experienced homeowners looking for a strong sense of community and belonging. Community gardens, walking paths, and shared natural spaces ensure connection to land and a sense of expanse, while individual lots are sized for only moderate time investment.
- A community to attract first-time homeowners that provides easy commuting distance to their workplace and ease of entry into homeownership. Financing packages will be available on site with a blend of federal and private mortgage products as well as employer-assisted down payment options.

Develop talking points on your project that inform and inspire. Be sure your points explain the project, its audience, the need, and the critical data you’ve uncovered—and beyond the mere facts, be sure your story communicates a sense of excitement and hope that will fuel the public enthusiasm and build the practical support you will need to execute your vision.

### Sample Talking Points

- We are creating an innovative neighborhood that connects families to the beauty of our county’s landscape within minutes of schools and services.
- Our new neighborhood will provide the low-maintenance lifestyle of new-home living with the convenience of living just minutes from work, priced for first-time buyers.

**Finally, identify and recruit important stakeholders to participate fully in the process going forward.** These include developers, lenders, potential builders, and key public officials. Ideally, one of your team member developers will decide, later in the process, to take on your project; early engagement with the project is key.



Your vision and its implied needs will indicate what other special expertise and support to recruit. See **“Worksheet 4 | Develop a Vision” on page 20** for links to additional resources, and record your final project vision and talking points there.

## 5 | ENGAGE LOCAL STAKEHOLDERS

**Key questions:** How can local government partner with us to create conditions for success? Which lenders, land developers, and builders can help us understand what will attract investment? What do potential residents want to see in a new community?

**Big idea:** Engagement today ensures viability tomorrow. Issues such as zoning and infrastructure have a major impact on housing feasibility and cost, and financing hinges on viability. Collaborate early with local government, lenders, and experienced developers to identify potential obstacles, solutions, and incentives. Start conversations with residents both to research their needs and to build community support.

**End product:** By the end of this step, you will have established positive working relationships with local government, developers, and lenders; started to identify what kind of entity will develop the project and what special financing and incentives it might need; and held focus groups with potential future residents.

Once you develop a preliminary vision for the project, it's time to test out its feasibility and adjust as needed to ensure its ultimate success. To do this, you will need to build a cooperative relationship with local government on zoning, infrastructure, and code issues that might arise; to gather feedback from lenders, developers, and builders on their requirements; and to engage potential residents in shaping a community they will want to live in.

**Engage local government in a conversation about key municipal issues that are likely to arise: zoning, infrastructure, approval processes, and street and development standards.** If your community already has a comprehensive plan and zoning, your discussion can focus on how your vision aligns with existing guidelines, where you might need reasonable accommodations, what kinds of infrastructure (streets, utilities, sewer) it will need, and what the best way to work together will be.

Remember to tell the story of your vision: when local government understands the benefit of the project to citizens, officials can provide critical support in public meetings and in private working negotiations.

Financing can be difficult in areas without a comprehensive plan and zoning. While rural communities are often concerned that zoning restrictions intrude on private property rights and inhibit development, for developers and lenders, zoning protects the value of their investment. Zoning ensures that residential areas are insulated from any nearby development (current and future) that might generate noise, odors, unsightly visuals, or traffic that would deter buyers and cause the lender and developer's investment to fail.

Creating a comprehensive plan and establishing zoning are beyond the scope of this guide but can improve options for protecting investment tremendously. You can proceed without those assets but it's important to be aware of their role in development over the long term and they can be accomplished in simpler ways. A comprehensive plan need not be a 200-page tome, and some rural communities have as few as three zoning districts. The worksheet for this step lists some terrific resources for simplified planning processes, as well as some alternative (although imperfect) options for protecting a new development without zoning.

Consider the public finance implications of new housing development and how it impacts local government organizations. By understanding how the new development increases property tax revenues and affects the tax bills paid by residents, and how property tax caps have an affect on different government units, your team can present an informed, comprehensive look at the public impact of your development. Find interactive tools that address these questions and more details on the Hoosier Housing Ready Toolkit [web page](#)<sup>5</sup>.

In short, strive to build a positive relationship with local government, focused on meeting the community's housing need, identifying key requirements and complications, and finding mutually acceptable solutions to the inevitable issues that arise with any building project.

**Work with potential lenders, land developers, and builders to sketch out the financing and development implications of your target market and the vision.** Ideally, your project will attract an



experienced developer. But a new construction project for low-income end users in a remote area, for example, will almost certainly need subsidies and tax incentives. If the project is unlikely to be profitable for a traditional developer, you may need to form a partnership with a local economic development corporation and others to take on the risk. Start envisioning what entity will serve as the developer: who will buy the land, and with what funds, and how will construction be financed? The next step will take you deeper into financing questions.

**Finally, be sure to solicit feedback from local residents on the vision.** Focus groups, surveys, and community meetings are some of the tools you might use. Use **“Worksheet 5 | Engage Local Stakeholders” on page 22** to learn more about alternative approaches to comprehensive planning, zoning, finding a developer, and more. Plan your outreach, noting (for example) event dates, attendance, and significant findings on the worksheet.

## 6 | EXPLORE INCENTIVES, SUBSIDIES, AND FINANCING

**Key questions:** Given our vision and the feedback from developers and lenders, what kinds of special financing will our project need to be viable? Will our end-users need financing support, and if so, how will that be provided?

**Big idea:** Rural housing development, especially the first project, may not be suitable for traditional development and financing structures. Get a head start on understanding the alternatives so that you can be ready to implement them when needed.

**End product:** At the end of this stage, your team will have explored a variety of financing options and made notes on which ones may be required for your project.

There are many ways in which your project might need financial support to succeed, and many creative options. Projects that involve low-income housing, or that are located in remote areas, will almost always need creative financing (either through equity investments or loans and other debt). You might need subsidies for purchasing land, tax incentives for the developer, or mortgage or down payment assistance for home buyers, for example.

The availability of financing hinges on proving the viability of your project at various stages.

**First, learn about the stages of development and how they are financed.** Development occurs over time, and usually requires an array of short-term and long-term financing for stages such as:

- Land acquisition and development
- Planning and predevelopment
- Construction
- Postconstruction (both for the developer waiting to recoup investment, and for the end users acquiring the property)

**Next, explore some common creative solutions for each of these stages.** These solutions might provide, for example:

- Land donation or low-interest loans (from lenders, major employers, or community benefactors)
- Community development block grants for roads, sewer, water treatment, and other costly infrastructure
- Tax increment financing for redevelopment and public improvements
- Tax abatements to the developer
- Down payment and closing cost assistance to first-time home buyers
- Employer-assisted housing programs

**Finally, identify potential sources of assistance.** These might include:

- Federal government programs (USDA, HUD)
- State government programs (OCRA, IHCD)
- Tax abatements and incentives
- Lenders
- Major employers
- Community benefactors
- Private foundations

Be sure to discuss the options in depth with lenders, real estate professionals, developers, and builders

you have recruited to your team or engaged as stakeholders; take advantage of their experience and knowledge to set your project up for success.

If your project is a multifamily development, be sure to investigate USDA Rural Development Multi-Family Housing Loan Guarantees and other financing opportunities unique to multifamily development.

**“Worksheet 6 | Explore Incentives, Subsidies, and Financing” on page 24** provides links to many resources to help you find viable solutions. Record your team’s key findings and decisions there.

## 7 | LOCATE POSSIBLE SITES

**Key questions:** Where are the potential building sites that align with our market analysis, meet our vision criteria, would be supported by local government, and are attractive to developers and future residents? Where can critical utilities be accessed or extended?

**Big idea:** Location, location, location. It’s time to get realistic and specific about your vision. You need to define how much acreage you’ll need and identify where that amount of acreage is available in proximity to quality of life amenities, employers, supporting infrastructure, and utility access.

**End product:** At the end of this step, you will have a highlighted map and/or list of multiple potential building sites; the rest of this process will help you narrow that list to your final selection.

In a perfect world, your building site would be located near the attractions and amenities you identified in step 3 (Identify Quality of Life Factors); in particular, it would have easy access to water, sewer service, broadband, public transportation, and so on. Some ideal amenities aren’t available in all rural areas, of course. Your team will use this step and the next (Conduct Preliminary Site Evaluations) to identify the best locations within your community; these steps may overlap a bit, as you may need to reevaluate your list of sites after investigating them in person.

**To begin, determine how much land you’ll need, based on your market analysis findings.** For a subdivision, for example, use the number of homes and their desired lot size to calculate the total size of the parcel you need, then factor in additional land to preserve the potential to expand the subdivision in

later years, if it is successful. See the feature box for a sample calculation.

### Sample Parcel Calculation

40 homes / 3 per acre = 13.3 acres x 2 phases of development = 26.5 acres  
Ideal parcel size: 26.5 acres  
Minimum parcel size: 13.3 acres

Lot size has a significant impact on the financial outcomes of the development as well as the neighborhood’s feeling. In areas without zoning, sometimes developers purchase additional land to buffer the subdivision from its surroundings and thus protect their investment. Drainage issues can also increase land requirements.

**Consider the impact of sewage options on lot size and site location carefully.** If your community has public sewer, the cost of extending service a long distance is typically prohibitive; rule out sites that don’t already have reasonably close access. Onsite septic systems require a larger lot than public sewer, thus increasing the total parcel size considerably. Southern Indiana in particular has poor soils for septic systems; a minimum of one acre per lot is preferred, and in some counties, required by code. If your community doesn’t have public sewer, and septic is undesirable, there are creative options, such as package plants or a [grant](#)<sup>6</sup> from Indiana’s Office of Community and Rural Affairs. See **“Worksheet 7 | Locate Possible Sites” on page 28** for this step for additional resources.

Use your initial parcel calculation as a starting point, and as you work through the remaining steps, you may have to revisit the lot size, number of homes, or other aspects of the project to keep it viable.

**Then conduct a detailed evaluation of critical factors for each site that meets your acreage requirements.** You’ll need the best available aerial map of the target area—a GIS or Google aerial, a USGS quadrangle map, or other available maps—supplemented with your team’s local knowledge of the land. Use **“Worksheet 7 | Locate Possible Sites” on page 28** for this step to go deeper into each critical site factor’s rationale and key questions. At this stage, having developers and builders actively participating with your team is essential.

### Critical Site Factors

- Past trends in growth of the area
- Access: to the site; to employment; to commercial, recreational, and cultural facilities
- Location and quality of the school system
- Supportive zoning
- Access to public utilities and services
- Topography and drainage
- Parcel availability and size

If your project is a multifamily development (such as apartments or condominiums), keep in mind that it will have a few different needs than a subdivision. For example, most apartment complexes require fewer streets, but more parking lots. Parking lots will impact the parcel size and critical site factors such as drainage.

At the end of your evaluation, you should have a list of possible locations and their general pros and cons. You may not find a site that meets all of the requirements of your market analysis, but you should find several that meet some of the requirements. The remaining steps will guide you to select the single best location.

**“Worksheet 7 | Locate Possible Sites” on page 28** explains the rationale behind critical factors, lists the key questions to ask and answer, and provides additional resources for problem-solving difficult situations. Record or attach your final list of sites to your worksheet packet, along with important findings.

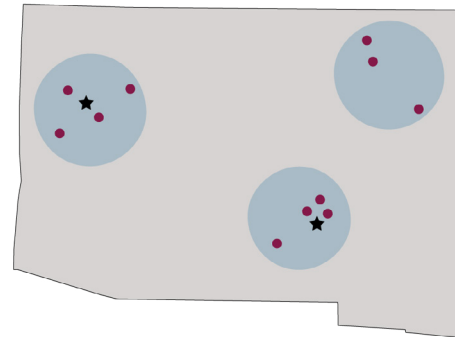
## 8 | CONDUCT PRELIMINARY SITE EVALUATIONS

**Key question:** Of all the potential locations we identified in step 6, which one or two sites are the most viable? What will our development look like, when plotted onto those sites?

**Big idea:** You’ve already noted big-picture pros and cons of your potential locations. Now you need expert help to visit the sites, understand the risks and costs of developing each, and to begin plotting exactly what your development would look like.

**End product:** At the end of this step, you will have visited sites in person and will have a conceptual layout showing streets, lots, and infrastructure for one or two locations that you can use to determine the financial viability of each.

In this step, you will put on your boots and do a walk-through of several potential sites before selecting the best two or three for deeper research and preliminary conceptual layout. The preliminary site evaluations and conceptual plan lay the groundwork for the next step: realistically assessing the financial outcomes of your development as you currently envision it.



**First, visit several promising sites in person, and carefully observe the real-world conditions, making note of any surprises.** What does the land look like, and what falls within its sight lines? Are there any little waterways that weren’t on the map? Do you see any standing water or other indicators of drainage issues? Is the fall of the land surprising in any way? What’s located around the site?

**Next, gather detailed information on the utility and infrastructure implications for the best site options.** In the previous step, your team noted general utility access for many sites. Now a developer, project manager, or engineer must determine the precise availability, location, and capacity of each utility for a few high-potential sites, and then work with each provider to estimate costs to deliver utilities to the parcel in general and to each lot within it. Follow the key questions on the worksheet, and gather the information needed to inform the conceptual plan. Again: a developer or builder working with the team can provide much-needed expertise at this stage.

## Critical Utilities and Infrastructure



Sanitary sewer



Potable water



Electric power



Gas



Communications  
(cable/tv, telephone,  
broadband)



Roads and  
sidewalks

### Finally, work with professional experts to

**determine possible site layouts.** Determine how many lots or units the site can accommodate, the length of streets, utility access to each lot, and so on. This process should be done by an experienced planner, engineer, or architect who can evaluate the site's pros and cons, such as land slope, storm water, vegetation, views, access locations, and so on. The designer then develops concepts that meet your team's vision and also fit with the site's constraints and opportunities. The process also identifies potential unique features and resulting unique costs for the site and development (for example, a large ditch that requires a bridge might make development unexpectedly expensive).

**"Worksheet 8 | Conduct Preliminary Site Evaluations" on page 30** includes the detailed list of questions to ask for each utility. Record the findings for each site, and attach the conceptual maps to your worksheet packet for future reference.

## 9 | CREATE A PRELIMINARY DEVELOPER PROFORMA

**Key questions:** Based on the market demand and our vision, can a local builder provide a reasonable product? What can the developer pay for a lot or site that is ready to build on? Is our project viable, or do we need to adjust our plans?

**Big idea:** For a developer to assume the risk and invest in your vision, the math has to work. Involving potential developers in this stage of the process will ensure the project is viable; ideally, one will step up and become your investor.

**End product:** This step will produce a simple spreadsheet that illustrates the projected return on your project and determines whether it is financially viable for a developer.

Before you complete this step, it's important to know that its result—a spreadsheet showing the financial outcome of your current plan—will often show that the math doesn't work, and that the project needs to be amended. If that happens, all is not lost! The purpose of this step is to gather information to see your current course and correct it as needed.

### Enlist the help of an experienced engineer or contractor for this step.

An expert can prepare a very preliminary cost estimate for the offsite and onsite development, based on the infrastructure information and the conceptual plan. The developer can help you evaluate sites, on a preliminary basis, using some development rough rules of thumb, such as these for single-family developments:

- The land cost is typically about a third of the finished lot cost.
- The development cost is typically another third of the finished lot cost.
- The remaining third of cost in the lot is for management, marketing, fees, interest, and developer profit.

You can then evaluate whether the lot cost fits with the builder's cost to get to a total home price that works for the target buyer. In short, you will see at a glance: does this project work? See the sample preliminary proforma for an example.

### Sample Preliminary Proforma for Small Single-Family Subdivision

Land acquisition	\$250,000
Development costs	\$250,000
Mark up	\$250,000
<b>TOTAL</b>	<b>\$750,000</b>

Number of lots	10
Required average selling price per lot	\$75,000

### Complete a similar evaluation for each potential site to determine which appear feasible for development.

Remember, it's to be expected at this stage that the project may need adjusting, based on the results of the proforma. Support from local government or local utilities can make a significant impact on costs for land and/or development, and ultimately can make or break the feasibility of the project. If necessary, revisit step 6 (Explore Incentives, Subsidies, and Financing) for solutions. Experienced developers can help you work through additional problem-solving options, such as



increasing the number of units, decreasing the lot cost, and so on.

A multifamily project must be large enough to take advantage of economies of scale. If a project is too small, construction costs may be too high and may not generate enough income to cover management and maintenance costs. The pro forma for multifamily rental projects should include annual net operating income (NOI), subtracting the annual maintenance and operating costs from the annual income generated from rents and fees.

Record your team's findings on **“Worksheet 9 | Create a Preliminary Developer Proforma”** on page 34, and attach a copy of your proformas to your completed worksheet packet for future reference.

## 10 | CONDUCT A DETAILED SITE EVALUATION AND PREPARE A DETAILED PROFORMA

**Key question:** How precisely can we determine our project's details in advance to understand the true costs and returns before we purchase land and start building?

**Big idea:** Your conceptual plan, cost estimates, and projections are not yet actionable; you will need to refine them in more detail to determine ultimate feasibility.

**End product:** At the end of this step, you should have specific plans, cost estimates, and projections that allow you to move forward with implementation!

In this final step, you will make a final site selection, refine your conceptual plan, and tighten all cost estimates and projections. A detailed, more sophisticated proforma will illustrate the ultimate feasibility of your project and allow you to move forward.

**First, hire a designer to take your conceptual plan to the next level.** The designer will produce a to-scale plan that includes preliminary utility layouts, preliminary grading requirements, a road cross-section showing pavement, sidewalks, lighting, and so on, as will be required by municipal zoning and codes. Utility layouts should include size for the respective lines, including any offsite lines needed to bring utilities to the site.

**Next, a qualified engineer or contractor will use this information and more to create a detailed estimate of construction materials and labor costs.**

**Finally, your developer will then use the preliminary plan and construction costs to prepare a detailed proforma that determines the project's feasibility.** This more sophisticated proforma includes expenses and income over time. Expenses start to accrue as soon as the project begins, of course, but income won't start until the housing is market-ready; then it can take several years for the market to absorb all the housing created and for all income to be received. The detailed proforma should follow a format similar to the sample detailed proformas on pages 36-37.

Detailed Proforma—10 Lots  
Simple Single-Family Subdivision

Number of Lots: 10  
Land Cost: \$250,000  
Sales Price per Lot: \$70,000  
Development Cost: \$250,000

Item	Year One				Year Two				Year Three				Year Four				Total	
	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4		
Income																		
Lot Sale																		
Sales Expense 7%	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Expenses																		
Land Acquisition	\$250,000																	
Planning, Design, and Other	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000									\$40,000	
Site Development	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000									\$40,000	
Maintenance*	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$8,000	\$8,000
Utilities	\$20,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$100,000	\$100,000
Financing																		
Interest Expense	\$200,000	\$180,000	\$160,000	\$140,000	\$120,000	\$100,000	\$80,000	\$60,000	\$40,000	\$20,000	\$10,000	\$5,000	\$2,500	\$1,250	\$625	\$312	\$1,000,000	\$1,000,000
Interest on	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenses	\$280,000	\$200,000	\$180,000	\$160,000	\$140,000	\$120,000	\$100,000	\$80,000	\$60,000	\$40,000	\$20,000	\$10,000	\$5,000	\$2,500	\$1,250	\$625	\$1,008,000	\$1,008,000
Net Income																	\$1,000	\$1,000

\*Maintenance includes property taxes, insurance, mowing, security, etc.

**“Worksheet 10 | Conduct a Detailed Site Evaluation and Prepare a Detailed Proforma”** on page 35 includes additional considerations. Attach your final evaluations and proforma to your Housing Ready Worksheets; this record of your team's work will be invaluable for your next project.

After you complete this stage, you are ready to proceed with your project. Take a moment to celebrate with your team members, and thank them for their contributions.

Congratulations!

## HOUSING READY WORKSHEETS

The worksheets on the following pages prompt you and your team to complete the necessary tasks for each step—and provide valuable links to resources. Fill the worksheets out electronically or print them, as you prefer, and store completed worksheets with the other material you'll create and collect along the way (maps, proformas, and so on). By the end of the process, you'll have a packet of data and a record of your experience to guide your next housing project.



## WORKSHEET 1 | ASSEMBLE A TEAM

**Key questions:** *Who in our community understands the current housing situation and needs? Who is invested in finding housing solutions? Who will be involved in or impacted by this process?*

- Identify and invite potential team members to a kick-off meeting.
- As the project progresses, add members who bring specific expertise to the team.

Ensure that your team is composed of a broad range of stakeholders who bring vital perspectives, skills, and experience. Check each type of organization or individual, and write in possible names. Local government, lenders, and developers are essential to include as early as possible. Improve on this list as needed to include local experts not mentioned here.

Economic development organizations

---

Local government and public officials

---

Developers

---

Lenders

---

Builders

---

Architects

---

Engineers

---

Major employers

---

Nonprofits

---

Realtors and other housing experts

---

Community benefactors

---

Residents

---

Other

---

## Resources

**Innovative partnerships.** Visit the links below for descriptions of innovative partnerships and initiatives addressing rural housing.

- Local Housing Solutions  
<https://www.localhousingsolutions.org>
- RUPCO  
<https://rupco.org/long-time-rural-lisc-partner-rupco-hosts-national-rural-development-experts-highlighting-affordable-housing-and-economic-development-projects-may-30/>
- Rural South Dakota Workforce Housing Partnership  
<http://www.reedfund.coop/news-and-media/p/item/19431/avera-health-and-rural-electric-economic-development-fund-announce-workforce-housing-development-financing-partnership>
- Carolinas Urban-Rural Connection  
<https://ui.uncc.edu/story/carolinas-urban-rural-connection-housing-affordability-regional-problem>
- Umatilla County, Oregon  
<https://www.naco.org/articles/rural-enterprise-zones-help-create-affordable-housing-oregon-county>
- Northwest Oregon Regional Housing Center  
<https://www.cat-team.org/nworhc/links.html>
- Public-Private Partnership - Tillamook, Oregon  
[https://www.tillamookheadlightherald.com/news/new-affordable-housing-development-in-tillamook/article\\_8dd2f4da-6084-11e9-a34f-174e7774a46a.html](https://www.tillamookheadlightherald.com/news/new-affordable-housing-development-in-tillamook/article_8dd2f4da-6084-11e9-a34f-174e7774a46a.html)

## Action Steps and Notes

- All potential team members have been contacted.
- First meeting held.
- Team member list confirmed (attach to packet).
- Contact information collected and shared (attach to packet).
- Team members selected for steps 2 and 3.
- Next meeting date set.

## WORKSHEET 2 | ASSESS YOUR HOUSING MARKET

**Key questions:** *What kinds of housing currently exist in our community? What kinds are needed, and how much of each kind, over what period of time? At what size, price, and location? What are the demographics of our residents and the trends in our economy that should influence housing decisions?*

- Start by gathering the most recent quantitative data on housing for the county in question.
- Then track any changes in housing inventory and economic and demographic data since the last survey was completed.
- Examine local and proximate development activity in residential and commercial construction, paying particular attention to the spectrum of income levels currently being served through housing production (rentals and owner-occupied).

Collect data from each of the following areas to share and discuss the data with the team. There may be other data not listed here that's relevant to your community and your work: collect that, too.

### Current Housing Inventory

- |  |   |
|--|---|
| <input type="checkbox"/> Number of single-family units | <input type="checkbox"/> Size                           |
| <input type="checkbox"/> Number of multifamily units   | <input type="checkbox"/> Price range for owner-occupied |
| <input type="checkbox"/> Mixed                         | <input type="checkbox"/> Price range for rentals        |
| <input type="checkbox"/> Rental                        | <input type="checkbox"/> Condition and age              |
| <input type="checkbox"/> Owner-occupied                | <input type="checkbox"/> Other _____                    |

### Housing Sales and Development Trends

- |   |   |
|---|---|
| <input type="checkbox"/> Price                      | <input type="checkbox"/> Rental rates/occupancy rates |
| <input type="checkbox"/> Frequency                  | <input type="checkbox"/> Absorption rates             |
| <input type="checkbox"/> Age/type                   | <input type="checkbox"/> Other _____                  |
| <input type="checkbox"/> New housing starts/permits |   |

### Population Demographics

- |   |   |
|---|---|
| <input type="checkbox"/> Age distribution                     | <input type="checkbox"/> In/out migration |
| <input type="checkbox"/> Increase/decrease of each age cohort | <input type="checkbox"/> Birthrate        |
| <input type="checkbox"/> Income (average, median)             | <input type="checkbox"/> Poverty rate     |
| <input type="checkbox"/> Employment                           | <input type="checkbox"/> Other _____      |

### Economic Trends

- |   |   |
|---|---|
| <input type="checkbox"/> Workforce data | <input type="checkbox"/> Business expansions and closures |
|---|---|

## Resources

**Housing data.** A housing study is a great way to collect and analyze all the relevant data. You can take advantage of existing analyses or hire an agency to do a new housing study, as resources allow. Regional Opportunity Initiatives conducted a housing study in 2019 for an 11-county area of southwest central Indiana; the report includes regional comments and detailed information by county: <https://regionalopportunityinc.org/housing/>

**Housing consultants.** The Indiana Housing & Community Development Authority (IHCDA) publishes up to date lists of tax credit and bond applicants. These lists include the names and contact information for housing consultants. IHCDA Applications & Awards Lists <https://www.in.gov/myihcda/2454.htm>



**Housing sales and development trend data.** Your REALTOR board can easily compile data for you: <https://www.indianarealtors.com/about-us/leadership/local-association-contacts/>

**Housing affordability calculator.** The National Association of REALTORS housing affordability calculator will help you find appropriate home price ranges based on the income levels of your population: <https://www.realtor.com/mortgage/tools/affordability-calculator/>

**Population and demographic data.** The U.S. Census Bureau offers rich information: <https://www.census.gov/quickfacts/IN> The state of Indiana provides easy-to-use extracted data at: <http://www.stats.indiana.edu/topic/census.asp>

**Economic trend data.** Visit the U.S. Bureau of Labor Statistics for detailed data on employment and salaries: <https://www.bls.gov/regions/midwest/indiana.htm> The U.S. Economic Development Administration also provides terrific data insights: <http://www.statsamerica.org/>

### Market Analysis Outcome Statement

After you gather the information, meet as a team to discuss:

- Are there major employers who are growing or dissolving, thus impacting the future need for housing?
- Is your population growing or shrinking? If so, in what specific age groups and income levels?
- How do average income levels compare with housing prices?
- Which income levels already have adequate access to housing choices? Which do not? What price range can they afford? What features are in demand (such as number of bedrooms)?

Given the data you've uncovered, create a concise statement of your findings to guide your work.

#### Sample statement:

There is a need and market for affordable small homes in the price range of \$150,000 to \$175,000. These homes should have 3 bedrooms, 2 baths, and a 2-car garage on a reasonable-sized lot of about ¼ acre. The homes are for all ages and family types. The market can absorb 30 to 40 of these homes over the next three years. The market is expected to continue at that same rate after the initial three-year period.

#### Your statement:

### Action Steps and Notes

- All data has been collected (attach to packet).
- Team discussion held.
- Market analysis statement complete.

## WORKSHEET 3 | IDENTIFY QUALITY OF LIFE FACTORS

**Key questions:** *What special features attract residents to our county? What amenities will residents expect to find near where they live, and where are those amenities located? Considering our market findings, what are the likely demographics of our future residents, and how does that impact their needs?*

- Start by listing and discussing the unique attractions that make your county a great place to live.
- Next, list and discuss the specific life amenities that matter to the future residents of your housing project.
- Finally, mark where major attractions and clusters of amenities are located on a county map.

Discuss, list, and map the attractions and amenities in your community, using this checklist as a guide. Your county may have other quality of life factors or quality of place attractions not included here; be sure to discuss and map those as well. Some details (such as school programming) may not be mappable but are important to discuss and identify as assets or gaps.

### Quality of Place Attractions

#### Arts, Culture, and Entertainment

- |   |   |
|---|---|
| <input type="checkbox"/> Festivals and events           | <input type="checkbox"/> Museums                          |
| <input type="checkbox"/> Art venues and organizations   | <input type="checkbox"/> Libraries                        |
| <input type="checkbox"/> Music venues and organizations | <input type="checkbox"/> Restaurants, wineries, breweries |
| <input type="checkbox"/> Performance venues             | <input type="checkbox"/> Other _____                      |
| <input type="checkbox"/> Theaters                       |   |

#### Outdoor Recreation

- |  |                                       |
|--|---------------------------------------|
| <input type="checkbox"/> Parks (city, county, state, national) | <input type="checkbox"/> Golf courses |
| <input type="checkbox"/> Trails                                | <input type="checkbox"/> Other _____  |
| <input type="checkbox"/> Bike paths                            |                                       |

#### Natural Beauty

- |                                  |                                      |
|----------------------------------|--------------------------------------|
| <input type="checkbox"/> Lakes   | <input type="checkbox"/> Caves       |
| <input type="checkbox"/> Rivers  | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> Forests |                                      |

#### Historical Sites & Districts

### Quality of Life Amenities

#### Schools

- |  |   |
|--|---|
| <input type="checkbox"/> Location/proximity          | <input type="checkbox"/> Budget and referendum trends |
| <input type="checkbox"/> Ranking                     | <input type="checkbox"/> STEM program                 |
| <input type="checkbox"/> Size                        | <input type="checkbox"/> Dual-credit courses          |
| <input type="checkbox"/> Free and reduced lunch data | <input type="checkbox"/> Advanced Placement classes   |
| <input type="checkbox"/> Graduation rate             | <input type="checkbox"/> Extracurricular activities   |
| <input type="checkbox"/> Post-secondary success rate | <input type="checkbox"/> Other _____                  |

#### Healthcare

- |   |   |
|---|---|
| <input type="checkbox"/> Location/proximity | <input type="checkbox"/> Number of physicians |
|---|---|

- Hospitals
- Clinics
- Community health organizations

- County Health Department
- Other \_\_\_\_\_

**Utilities**

- Sewer
- Water

- Gas
- Electric

**Communications**

- Cellular service
- Broadband
- Fiber

- High Speed
- Availability

**Transportation**

- Roads/sidewalks
- Mass/Rural Transit

- On-demand transit for healthcare

**Financial services**

- Banks
- Credit unions

- Other lenders \_\_\_\_\_

**Retail**

- Grocery

- Other goods \_\_\_\_\_

**Public safety**

- Crime rate
- Fire departments

- Ambulance service
- Other \_\_\_\_\_

**Local government resources**

- Mayor/town board
- County council/representatives

- Zoning
- Other \_\_\_\_\_

**Community organizations**

- Nonprofits
- Community Foundation
- Charitable organizations

- Civic clubs
- Other \_\_\_\_\_

**Resources**

**Unique county attractions.** If your county has completed a Quality of Place and Workforce Attraction Plan for Regional Opportunity Initiatives, you can use that work for the first part of this step: <https://regionallopportunityinc.org/ready-communities/plans/>

**School data.** The Indiana Department of Education DOE Compass site provides a searchable database of comprehensive school data: <http://compass.doe.in.gov/>

**Action Steps and Notes**

- Unique county attractions have been identified and discussed (attach any lists or notes to packet).
- Important quality of life amenities have been identified and discussed (attach any lists or notes to packet).
- Attractions and amenities have been plotted on a county map (attach the map to packet).



## WORKSHEET 4 | DEVELOP A VISION

**Key questions:** *Given what we have learned so far about our community's housing needs, our market, and the location of key amenities and quality of life features, what might an ideal housing project look like? Who can help define our vision? Who will we need later to execute our vision? Who can help promote it within the community?*

- Begin by getting crystal clear about who your housing project is intended to serve, why you're targeting that population, and how the project will be of benefit.
- Develop talking points on your project that inform and inspire.
- Finally, identify and recruit important participants to participate fully in the process going forward.
- Don't forget that this step and the next—Engage Local Stakeholders—may overlap or need to be performed in iterative cycles. The most important work for this step and the next takes place in real-life conversations. Now is also the time to start thinking about how your vision might indicate the need for special zoning, incentives, and partnerships.

### Vision Statement

Start with a draft statement and refine it with stakeholder feedback.

#### Sample statements:

- A multigenerational neighborhood in the heart of our downtown area promoting walkability and incorporating single-level garden homes for the elderly and larger multilevel homes for up to 50 families
- A neighborhood centered on the rich rural landscape that attracts experienced homeowners looking for a strong sense of community and belonging. Community gardens, walking paths, and shared natural spaces ensure connection to land and a sense of expanse, while individual lots are sized for only moderate time investment.
- A community to attract first-time homeowners that provides a short commute to the workplace and ease of entry into homeownership. Financing packages will be available on site with a blend of federal and private mortgage products as well as employer-assisted down payment options.

#### Your statement:



## Talking Points

List a few key points that have emerged as important and convincing to stakeholders. Remember to touch on the need, the data, and the story.

### Sample talking points:

- We are creating an innovative neighborhood that connects families to the beauty of our county's landscape within minutes of schools and services.
- Our new neighborhood will provide the low-maintenance lifestyle of new-home living with the convenience of living just minutes from work, priced for first-time buyers.

### Your talking points:

## Key Partners for This Vision

List developers, lenders, potential builders, and public officials whose support you will need to advance this vision in the community and to execute the final plan.

## Action Steps and Notes

- Vision has been developed.
- Talking points have been developed and shared.
- Key partners have been identified and meetings set up.

## WORKSHEET 5 | ENGAGE LOCAL STAKEHOLDERS

**Key questions:** *How can local government partner with us to create conditions for success? Which lenders, land developers, and builders can help us understand what will attract investment? What do potential residents want to see in a new community?*

- Engage local government in a conversation about key municipal issues that are likely to arise: zoning, infrastructure, approval processes, street and development standards, and so on.
- Work with potential lenders, land developers, and builders to sketch out the financing and development implications of your target market and the vision.
- Finally, be sure to solicit feedback from local residents on the vision.

Again, most of your work for this step will take place in conversations and meetings. This is a critical time to engage stakeholders who will be involved in resolving the typical obstacles of rural development.

***A Note on Zoning:** Dialogue with local government is sure to bring up issues of zoning, or the lack of it. As noted, zoning ordinances need not be intricate to be effective: establishing as few as three zoning districts can protect your community's residential developments and quality of place.*

Outside of zoning, there are a few other options for protecting a new development, though they are typically difficult to enforce and can be costly:

- **Private covenants.** These are recorded clauses in property deeds that serve as mini zoning to restrict or limit what can happen on the land (property uses, building restrictions, height/bulk standards, etc.); the owner of the land can define almost any restrictions. These are often used in subdivisions and large commercial developments and require purchasing additional land to serve as the buffer zone between the protected property and its surroundings. In Indiana, violations of private covenants are considered a civil matter and must be addressed (at considerable expense) in court—hence, they are unenforceable by municipalities.
- **Nuisance rules.** A public nuisance is an action in which the injury, loss, or damage is suffered by the public at large. A private nuisance interferes with a single person's reasonable use and enjoyment of life or property. Local government authorities can enforce actions against public nuisances; it is civil matter in the state of Indiana to enforce action for a private nuisance. Most nuisances are private nuisances, and case law precedence allows almost anything to be construed as a private nuisance; but litigation is expensive. Public nuisances are more difficult to enforce here, particularly those stemming from protected agriculture (such as the waste produced by confined animal feeding operations, for example).
- **Other.** Other options include conservation easements, Transfer of Development Rights, and similar tools. A conservation easement is a voluntary, legal agreement that permanently limits uses of the land in order to protect its conservation value. It's possible, for example, to partner with owners of adjacent agricultural land to place a conservation easement on their land. They can protect their farmland from being developed and obtain a tax benefit. If land is put into a permanent conservation easement with an organization such as the Sycamore Land Trust, it will become part of that organization's property, and they will maintain it from then on. There have been some creative arrangements where developments have occurred next to an existing nature preserve or park land that acts as an amenity for residents. Permanent easements are not always possible when future generations hope to inherit the land. It's possible for the developer to purchase additional land and put that buffer into a permanent conservation easement, but of course that adds to the project's cost and workload.

## Resources

**Simplified comprehensive planning and zoning.** The Indiana chapter of the American Planning Association offers an excellent citizen's guide to a simplified, faster process: <https://www.indianaplanning.org/wp-content/uploads/2014/03/Final-Citizen-Planners-Guide-11-25-19.pdf>

### Alternatives to zoning

- Georgia Department of Community Affairs Model Code (Alternatives to Conventional Zoning) <https://web.archive.org/web/20160405034355/http://www.dca.state.ga.us/development/PlanningQualityGrowth/programs/modelcode.asp>
- Useful Community Development – Fear of Rural Zoning Shouldn't Prevent Planning <https://www.useful-community-development.org/rural-zoning.html>
- Useful Community Development – Planning & Zoning <https://www.useful-community-development.org/land-use-zoning.html>
- Performance Zoning <https://www.chescoplanning.org/MuniCorner/Tools/PerfZoning.cfm>
- Essential Smart Growth Fixes for Rural Planning, Zoning, and Development Codes [https://www.epa.gov/sites/production/files/documents/essential\\_smart\\_growth\\_fixes\\_rural\\_0.pdf](https://www.epa.gov/sites/production/files/documents/essential_smart_growth_fixes_rural_0.pdf)

**Conducting effective focus groups.** The University of Kansas offers detailed guidance on community focus groups: <https://ctb.ku.edu/en/table-of-contents/assessment/assessing-community-needs-and-resources/conduct-focus-groups/main>

## Action Steps and Notes

- Discussions with key government officials identified these critical issues:
- Some possible solutions include:
- Discussions with developers and lenders identified these critical issues:
- Some possible solutions include:
- Focus groups with residents have been held (list dates and attendance):
- Residents identified these critical issues:
- Other engagement efforts:
- Minutes, agendas, and other artifacts have been attached to the packet.

## WORKSHEET 6 | EXPLORE INCENTIVES, SUBSIDIES, AND FINANCING

**Key questions:** Given our vision and the feedback from developers and lenders, what kinds of special financing will our project need to be viable? Will our end-users need financing support, and if so, how will that be provided?

**Big idea:** Rural housing development, especially the first project, may not be suitable for traditional development and financing structures. Get a head start on understanding the alternatives so that you can be ready to implement them when needed.

**End product:** At the end of this stage, your team will have explored a variety of financing options for various situations and made notes on which ones may be required for your project.

- First, learn about the stages of development and how they are financed.
- Next, explore some common creative solutions for each of these stages.
- Finally, identify potential sources of assistance.

The Urban Land Institute’s Residential Development Handbook<sup>7</sup> offers an excellent summary of each stage of the development process. Developers, builders, lenders, real estate professionals, and local economic development and redevelopment experts can offer great insight on the likely local challenges, given your vision.

**Tax Increment Financing (TIF)** can be used to finance the cost of redevelopment and construction of public improvements in the redevelopment area or in areas that directly serve or benefit that area. Examples include roadways, sidewalks, sewers, waterlines, parking facilities, and parks. Visit the Redevelopment Association of Indiana to learn more: <https://aimindiana.org/members/affiliate-groups/redevelopment-association-of-indiana/>

The State of Indiana established **Residential Tax Increment Financing (RTIF)** in 2019 to help local governments stimulate the development of single-family dwelling units in reasonable proximity to employment. It can be used for infrastructure, acquisition of property, preparation of property for development, lease payments, or bond payments. A Redevelopment Commission can adopt a resolution to designate a development for RTIF if certain conditions are met. Read the memorandum here: <https://www.in.gov/dlgf/files/190617-Bennett-Memo-New-Legislation-on-Residential-TIF-Districts.pdf>

To calculate whether your county or municipality might qualify, gather data on existing single-family homes and new construction of single-family homes over the past three years to populate the following table.

1a. Count of new, single-family residential houses constructed in first prior year	
1b. Count of new, single-family residential houses constructed in second prior year	
1c. Count of new, single-family residential houses constructed in third prior year	
2a. Total of 1a, 1b, and 1c	
2b. Divide total by 3	
3a. Count of total single-family residential houses within the subject area as of January 1 of the year in which the resolution is adopted	
3b. Multiply 3a by .01	
4. Is 2b less than 3b? If yes, RTIF may be possible.	

Other restrictions apply to RTIF as well.

**Community Development Block Grants.** State CDBG funds are available through Indiana's Office of Community and Rural Affairs (OCRA) in the following areas:

- Blight Clearance Program
- Planning Grants
- Public Facilities Program
- Main Street Revitalization Program
- Stormwater Improvement Program
- Wastewater Drinking Water

To access these grants, you must contract with a certified grant administrator; see the list at: <https://www.in.gov/ocra/cdbg/grant-administrator-certification/>. OCRA has Community Liaison Contacts located throughout the state of Indiana to assist you in accessing their technical assistance. Find the OCRA Liaison for your county here: <https://www.in.gov/ocra/newsroom/community-liaisons/>

**Rental housing tax credits (RHTC).** The State of Indiana offers tax credit support for multifamily housing (rentals) that align with the goals established in the Qualified Allocation Plan 2020-2021, available at: <https://www.in.gov/myihcda/files/Final%202020-2021%20QAP.pdf>

Eligible projects:

1. Set aside units at a variety of rents and income levels;
2. Are part of a comprehensive neighborhood improvement and which have the capability of changing the character of a neighborhood through measurable community impact;
3. Substantially upgrade and preserve existing affordable housing;
4. Connect residents with appropriate services to enhance self-sufficiency and quality of life; and
5. Are obligated to serve tenant populations with special housing needs, including, but not limited to, persons experiencing homelessness and persons with disabilities.

**Employer-Assisted Housing (EAH) program and partnerships** offer tremendous flexibility and opportunity. Housing programs can have a powerful positive impact on employee recruitment and retention, morale, absenteeism, and tardiness. Employers can support the development of housing options or provide direct assistance to employees. The Urban Land Institute (p. 221) summarizes the following options:

- Cash subsidies to development costs (thus lowering the final market price, and usually stipulating that a percentage of units are available to employees)
- Land donations, long-term leases, or low-cost sales
- Technical assistance to development (as appropriate to the industry)
- Construction financing
- Purchase guarantees (thus lowering the risk for developers)
- Master leases for rental properties

Talk to major employers about these options to find those that work best for your community.



## Resources

### Examples of employer-assisted housing partnerships

- Indiana Housing & Community Development Authority (IHCDA) Anchor Employer Workforce Housing Demonstration Program  
<https://www.in.gov/myihcda/files/Anchor%20Employer%20Workforce%20Housing%20Demonstration%20Program%20RFP-%20FINAL.pdf>  
<https://www.tpma-inc.com/2019/11/26/ihcda-workforce-housing/>
- Greater Minnesota Housing Fund Employer-Assisted Housing Handbook  
<https://gmhf.com/2016/09/01/the-minnesota-employer-assisted-housing-handbook/>

### Financing resources and examples

- Federal Home Loan Bank Indianapolis  
<https://www.fhlbi.com>
- Rural Financing Programs  
<https://www.cdfa.net/cdfa/cdfaweb.nsf/ord/ruralspotlight07.html>
- Housing Assistance Council  
<https://ruralhome.org/>

### Government incentives

- New Markets Tax Credit (NMTC)  
<https://nmtccoalition.org>

### U.S. Department of Housing and Urban Development (HUD) programs and resources

- HOME Investment Partnerships Program  
<https://www.hudexchange.info/programs/home/>
- Housing Trust Fund (HTF)  
<https://www.hudexchange.info/programs/htf/>
- Mixed-Finance Projects  
[https://www.hud.gov/program\\_offices/public\\_indian\\_housing/programs/ph/hope6/mfph](https://www.hud.gov/program_offices/public_indian_housing/programs/ph/hope6/mfph)
- Link to all HUD Programs and Resources  
<https://www.hudexchange.info/programs/>

### Indiana Housing & Community Development Authority (IHCDA) programs and resources

- Community Housing Development Organizations  
<https://www.in.gov/myihcda/chdo.htm>
- Development Fund (DF)  
<https://www.in.gov/myihcda/devfund.htm>
- Link to all IHCDA Programs and Resources  
<https://www.in.gov/myihcda/index.htm>

### U.S. Department of Agriculture programs and resources

- Rural Development Resources  
<https://www.usda.gov/topics/rural>

## Additional resources

- Opportunity Investment Consortium of Indiana  
<https://www.prosperityindiana.org/OIC>
- Community Land Trusts  
<https://community-wealth.org/strategies/panel/clts/index.html>
- Community Land Trust Example - Kulshan Community Land Trust, Whatcom County, WA  
<http://kclt.org>

## Action Steps and Notes

- We have done research and held conversations to build our understanding of the stages of development and the financing typically needed at each stage.
- We have explored federal and state government grants and subsidies.
- We understand the possible tax incentives and whether they apply to our project.
- We understand the lending criteria for each stage of development.
- We have met with major local employers to assess their interest in a housing partnership.
- Significant findings have been recorded and attached to our packet.

## WORKSHEET 7 | LOCATE POSSIBLE SITES

**Key questions:** *Where are the potential building sites that align with our market analysis, meet our vision criteria, would be supported by local government, and are attractive to developers and future residents? Where can critical utilities be accessed or extended?*

- To begin, determine how much land you'll need, based on your market analysis findings and vision. Consider the impact of sewage options on lot size and site location carefully.
- Then conduct a detailed evaluation of critical factors for each site that meets your acreage requirements.

### Parcel Calculation & Mapping

Given the sewage treatment options for your county (public sewer, septic, package plant), your market analysis outcome, and your vision, how much land will you need to acquire?

**Sample parcel calculation:**

40 homes / 3 per acre = 13.3 acres x 2 phases of development = 26.5 acres

Ideal parcel size: 26.5 acres

Minimum parcel size: 13.3 acres

**Your parcel calculation:**

Given the parcel size and your map highlighted with attractions and amenities from step 3, what are the potential sites? Highlight their locations on a map.

### Critical Factor Evaluation

At this stage, having developers and builders actively participating with your team is essential. Use the best available aerial map of the target area—a GIS or Google aerial, a USGS quadrangle map, or other available maps—supplemented with your team's local knowledge of the land, and go deeper into the critical site factors. Your community may not offer amenities such as public sewer or public transportation; look for sites that offer the best options within your community's constraints.

Take detailed notes on your findings for each site, and use the following chart to create an at-a-glance overview of how they compare with a system of checks, pluses, and minuses, or some other easy-to-read rating.

Critical Factor	Site 1	Site 2	Site 3	Site 4	Site 5
<b>Past trends in growth of the area.</b> Where has there been similar recent development? Is there a successful existing trend?					
<b>Access to the site.</b> Is there reasonable access to good roads connected to the area's circulation pattern? Does the access avoid areas that deter home buyers, such as rough industrial or high congestion?					
<b>Access to employment.</b> Is the location convenient to major employers and centers of employment?					
<b>Access/proximity to commercial, recreational, and cultural facilities.</b> Is the site close to amenities residents desire and need? Use your quality of life findings to support this step.					
<b>Location and quality of the school system.</b> What education resources exist?					
<b>Supportive zoning.</b> Is the location already zoned for your type of development? If not, how feasible is re-zoning? If zoning does not exist, how can the development be protected?					
<b>Public utilities and services.</b> Are water, power, gas, broadband, fire protection, and public transit available? Will there be public sewer, individual septic, package plants, or a new neighborhood system?					
<b>Topography.</b> Is the site reasonably contoured, not too steep for development, and not in a floodplain?					
<b>Drainage.</b> Does the site have features that create special needs for additional drainage and retention—needs that will impact the size of the parcel you need and the cost of development?					
<b>Availability.</b> Can the site be acquired?					
<b>Size.</b> About how much land might be available? Does the site allow for future growth?					

## Resources

**Sewer extension grants.** Indiana's Office of Community and Rural Affairs offers many valuable services to rural counties, including funds to extend infrastructure: <https://www.in.gov/ocra/2717.htm>

## Action Steps and Notes

- Parcel size has been calculated.
- Parcels of appropriate size, in proximity to attractions and amenities, have been marked on a map.
- Each site has been evaluated for critical site factors.
- The map with all possible sites, and checklists of critical site factors for each, have been attached to this packet.

## WORKSHEET 8 | CONDUCT PRELIMINARY SITE EVALUATIONS

**Key question:** *Of all the potential locations we identified in step 6, which one or two sites are the most viable? What will our development look like, when plotted onto those sites?*

- First, visit several promising sites in person, and carefully observe the real-world conditions, making note of any surprises.
- Next, gather detailed information on the utility and infrastructure implications for the best site options.
- Finally, work with professional experts to determine possible site layouts.

For each site you walk through, keep notes on what you discover; you will revisit some issues (such as topography and drainage) that may not have been apparent from maps. There may be other issues beyond those listed here.

Issue	Site 1	Site 2	Site 3
Sight lines			
Waterways, ponds, etc.			
Drainage			
Topography: lay of the land, slope, etc.			
Unexpected noises, smells, etc.			
Surrounding property notes			
Other:			

Your work on the critical site factors has probably indicated one or two that are superior choices. For those two sites, study each utility to determine its availability, location, and capacity. Work with each provider to estimate costs.

Utilities and Infrastructure	Site 1	Site 2
<b>Sanitary sewer</b>		
Is public sewer available? Who provides?		
Where is the connection?		



Is an offsite main required?		
Is there adequate capacity?		
Is a new neighborhood system required?		
What is the approximate cost to provide service to the site?		
<b>Potable water</b>		
Is water service available? Who is the provider?		
Where is the connection?		
Is an offsite main required?		
Is pressure and flow adequate?		
Can fire protection be provided?		
What is the approximate cost to bring water to the site?		
<b>Electric</b>		
Who serves the area?		
Can they service the project?		
Is there any cost to the developer?		



<b>Gas</b>		
Is there gas service and who is the provider?		
Can they service the project?		
Is there any cost to the developer?		
<b>Communications</b>		
Who serves the area?		
Can they service the project?		
What type of service is available?		
Is there any cost to the developer?		
<b>Roads</b>		
What roads serve the site?		
Who owns and maintains them?		
Is there adequate capacity? Are improvements required other than a conventional access?		
<b>Sidewalks</b>		
Do sidewalks exist?		
Are there sidewalk requirements for new developments?		



## Resources

### Sample conceptual maps

- Development Proposal – See p. 4  
<https://www.bainbridgewa.gov/DocumentCenter/View/6167/Blue-Suzuki-Proposal?bidId=>
- Preliminary Concept Plan – See pp. 33-34  
[https://www.sherwoodoregon.gov/sites/default/files/fileattachments/Planning/page/4770/final\\_preliminary\\_concept\\_plan\\_020416\\_reduced.pdf](https://www.sherwoodoregon.gov/sites/default/files/fileattachments/Planning/page/4770/final_preliminary_concept_plan_020416_reduced.pdf)
- Baldwin Park Preliminary Concept Plan  
<https://www.orlando.gov/files/sharedassets/public/documents/city-and-district-plans/baldwin-park/baldwinpark-1998planoverview.pdf>
- Fort Wayne Riverfront Conceptual Plan  
<http://riverfrontfw.org/wp-content/uploads/2017/07/Riverfront-Conceptual-Plan-Web.pdf>
- Inglenook Zionsville Plan  
<https://www.zionsville-in.gov/DocumentCenter/View/2762/The-Inglenook-PUD>

### Action Steps and Notes

- Findings for each site have been recorded.
- The conceptual maps have been attached to the packet.

## WORKSHEET 9 | CREATE A PRELIMINARY DEVELOPER PROFORMA

**Key questions:** *Based on the market demand and our vision, can a local builder provide a reasonable product? What can the developer pay for a lot or site that is ready to build on? Is our project viable, or do we need to adjust our plans?*

- Enlist the help of an experienced engineer or contractor for this step.
- Complete an evaluation for each potential site to determine which appear feasible for development.

As a reminder, the proforma will follow developers' rules for your type of project to provide a rough picture of its financial viability—and problems are to be expected at this stage! It is often necessary to revisit the vision for the project and adjust the lot size, target lot price, or other aspects. A developer can help you understand which options will be best.

### Sample Preliminary Proforma for Small Single-Family Subdivision

Land acquisition	\$250,000
Development costs	\$250,000
Mark up	\$250,000
TOTAL	\$750,000
Number of lots	10
Required average lot price	\$75,000

### Resources

#### Proforma resources

- Proforma 101  
<http://plannersweb.com/2013/12/proforma-101-getting-familiar-with-a-basic-tool-of-real-estate-analysis/>
- Multifamily Operating Proforma  
<https://www.hudexchange.info/resource/516/nsp-multifamily-underwriting-and-financing-multifamily-operating-pro-forma/>

### Action Steps and Notes

- Proformas have been completed for each site and attached to the packet.
- As needed, we have identified options to lower development or end-user costs to make our project viable.
- As needed, we have adjusted the project specs to improve the proforma outcome.
- New decisions have been recorded, and revised proformas attached to the packet.

## WORKSHEET 10 | CONDUCT A DETAILED SITE EVALUATION AND PREPARE A DETAILED PROFORMA

**Key question:** *How precisely can we determine our project's details in advance to understand the true costs and returns before we purchase land and start building?*

- First, hire a designer to take your conceptual plan to the next level.
- Next, a qualified engineer or contractor will use this information and more to create a detailed estimate of construction materials and labor costs.
- Finally, your developer will then use the preliminary plan and construction costs to prepare a detailed proforma that determines the project's feasibility.
- Professionals will handle the work of this step. See the examples of detailed single-family proformas on pages 36-37. For a detailed example of a multi-family proforma, visit the Hoosier Housing Ready Toolkit [web page](#).

### Action Steps and Notes

- Conceptual plan complete, and attached to packet.
- Construction cost estimate received, and attached to packet.
- Detailed proforma received, and attached to packet.
- Packet reviewed as a whole, and any additional information or missing pieces added.
- Celebration party scheduled!
- Thank you notes sent.





**Detailed Proforma—10 Lots  
Simple Single-Family Subdivision**

Number of Lots: 10  
 Land Cost: \$250,000  
 Sales Price per Lot: \$70,000  
 Development Cost: \$250,000

	Year One				Year Two				Year Three				Year Four				Total
	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	
Income																	
Lot Sales							\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$75,000	\$750,000
Sales Expense 7%	\$0	\$0	\$0	\$0	\$0	\$0	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$5,250	\$52,500
Net Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$69,750	\$69,750	\$69,750	\$69,750	\$69,750	\$69,750	\$69,750	\$69,750	\$69,750	\$69,750	\$697,500
Expenses																	
Land acquisition	\$250,000																\$250,000
Planning, design, and survey	\$15,000	\$15,000	\$15,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000									\$50,000
Site development				\$50,000	\$50,000	\$45,000	\$30,000										\$175,000
Maintenance*		\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$800	\$12,000
Subtotal	\$265,000	\$15,800	\$15,800	\$51,800	\$51,800	\$46,800	\$31,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	\$487,000
Financing																	
Loan Amount	\$265,000	\$280,800	\$296,600	\$348,400	\$400,200	\$447,000	\$409,050	\$341,100	\$272,150	\$203,200	\$134,250	\$65,300					
Interest 6%		\$3,975	\$4,212	\$4,449	\$5,226	\$6,003	\$6,705	\$6,136	\$5,117	\$4,082	\$3,048	\$2,014					\$51,891
<b>Total Expenses</b>	<b>\$265,000</b>	<b>\$19,775</b>	<b>\$20,012</b>	<b>\$56,249</b>	<b>\$57,026</b>	<b>\$52,803</b>	<b>\$38,505</b>	<b>\$7,936</b>	<b>\$5,917</b>	<b>\$4,882</b>	<b>\$3,848</b>	<b>\$2,814</b>	<b>\$800</b>	<b>\$745</b>	<b>\$800</b>	<b>\$800</b>	<b>\$538,891</b>
<b>Net Income</b>																	<b>\$158,609</b>

\*Maintenance includes property taxes, insurance, mowing, security, etc.

**Detailed Proforma—30 Lots  
Simple Single-Family Subdivision**

Number of Lots: 30  
 Land Cost: \$900,000  
 Sales Price per Lot: \$90,000  
 Development Cost: \$900,000

	Year One				Year Two				Year Three				Year Four				Total
	1	2	3	4	1	2	3	4	1	2	3	4	1	2	3	4	
Income																	
Lot Sales							\$270,000	\$270,000	\$270,000	\$270,000	\$270,000	\$270,000	\$270,000	\$270,000	\$270,000	\$270,000	\$2,700,000
Sales Expense 7%	\$0	\$0	\$0	\$0	\$0	\$0	\$18,900	\$18,900	\$18,900	\$18,900	\$18,900	\$18,900	\$18,900	\$18,900	\$18,900	\$18,900	\$189,000
Net Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$251,100	\$251,100	\$251,100	\$251,100	\$251,100	\$251,100	\$251,100	\$251,100	\$251,100	\$251,100	\$2,511,000
Expenses																	
Land acquisition	\$900,000																\$900,000
Planning, design, and survey	\$20,000	\$25,000	\$25,000	\$20,000	\$2,500	\$2,500	\$2,500	\$2,500									\$100,000
Site development				\$150,000	\$150,000	\$150,000	\$0		\$150,000	\$100,000	\$100,000	\$100,000					\$800,000
Maintenance*		\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$22,500
Subtotal	\$920,000	\$26,500	\$26,500	\$171,500	\$154,000	\$154,000	\$4,000	\$4,000	\$154,000	\$151,500	\$101,500	\$101,500	\$101,500	\$1,500	\$1,500	\$1,500	\$1,822,500
Financing																	
Loan Amount	\$920,000	\$946,500	\$973,000	\$1,144,500	\$1,298,500	\$1,452,500	\$1,205,400	\$958,300	\$708,700	\$609,100	\$459,500	\$309,900	\$60,300	(\$189,300)			
Interest 6%		\$13,800	\$14,198	\$14,595	\$17,168	\$19,478	\$21,788	\$18,081	\$14,375	\$10,631	\$9,137	\$6,893	\$4,649	\$905			\$165,693
<b>Total Expenses</b>	<b>\$920,000</b>	<b>\$40,300</b>	<b>\$40,698</b>	<b>\$186,095</b>	<b>\$171,168</b>	<b>\$173,478</b>	<b>\$25,788</b>	<b>\$22,081</b>	<b>\$15,875</b>	<b>\$162,131</b>	<b>\$110,637</b>	<b>\$108,393</b>	<b>\$6,149</b>	<b>\$2,405</b>	<b>\$1,500</b>	<b>\$1,500</b>	<b>\$1,988,193</b>
<b>Net Income</b>																	<b>\$522,807</b>

\*Maintenance includes property taxes, insurance, mowing, security, etc.



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## ACKNOWLEDGMENTS

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