

2018 Workforce Housing Program Monitoring Report

Name of Project:

Ponds of Odessa
Middletown, Delaware

Description of Location:

Council District 12. Ponds of Odessa is located on Vance Neck Road, approximately a half mile off Bayview Road and DuPont Highway. The property is located in the Appoquinimink School District. There are no DART bus routes that service the area; however, there are Park & Ride or Park & Pool locations close by.

Property Owner:

Eastern State Development Company, Inc.
800 First State Boulevard
Wilmington, DE 19804

<u>Number of Units Approved:</u>	280
<u>Number of Units Completed:</u>	67
<u>Percentage of Total Units Completed:</u>	23.9%
<u>Number of Workforce Housing Units Required:</u>	20
Workforce Housing Units Sold:	7
Workforce Housing Units Rented:	0
<u>Percentage of WFH Units Completed:</u>	35%

as of September 30, 2018

Narrative:

On May 30, 2018, Tasheena Friend and Stephanie Rizzo completed the annual monitoring inspection. Irene Blair from Benchmark Builders was on hand for the inspection. The meeting took place in their sales office.

Workforce Housing incentives were discussed. Currently for Single Family Detached (SFD) houses, Benchmark Builders is offering \$20K off the price of the house or \$40K in options. Currently, single family detached, townhouses and twins are available options for purchase. A question regarding Workforce Housing dedicated lots and whether there was an ability to change from SFD to twins or townhouses. They were advised to contact the Department of Land Use regarding changing type of Workforce Housing units.

The builder was reminded of Delaware State Housing website to post Workforce Housing units if interested. A required form needs to be completed and pictures are encouraged. The current Maximum Sales Price Chart was distributed.

Key Issues and Recommendation:

Ponds of Odessa has sold seven workforce housing units. There are only 20 workforce housing units required out of a 280 approved-lot development. Because the required workforce housing units are less than 10% of total development units, there is not a lot of action.

On June 20, 2018, Stephanie Rizzo met with Benchmark Builders and the Department of Land Use regarding moving unit types within Ponds of Odessa. There was no objection to moving unit types from SFD to twins or townhouses. Benchmark Builders was advised to submit a revised staging plan. A new staging plan was approved on October 22, 2018. Copy of plan is attached.

Photos of Ponds of Odessa models are attached to this report.

Current Maximum Sales Price Chart is attached.

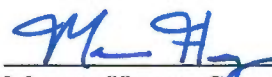
Completed by:



Stephanie Rizzo, Assistant Community Services Administrator

Date: 12/6/18

Reviewed and approved by:



Marcus Henry, General Manager

Date: 12/6/18

Photos of Ponds of Odessa



Neighborhood Entrance



Townhouses



Twin



Single Family Detached



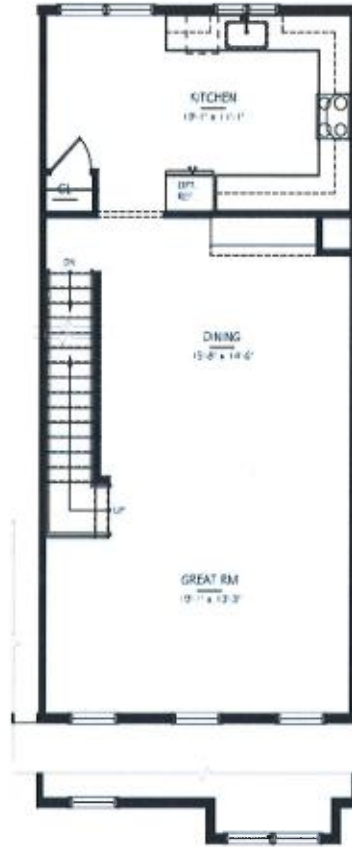
Exterior of homes

THE MASSEY MODEL (TOWNHOUSE)

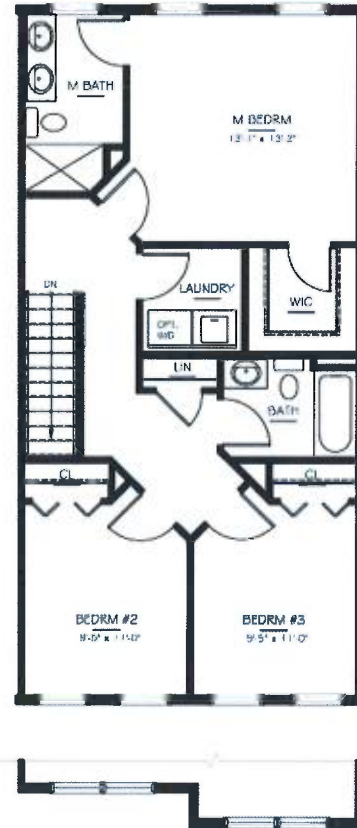
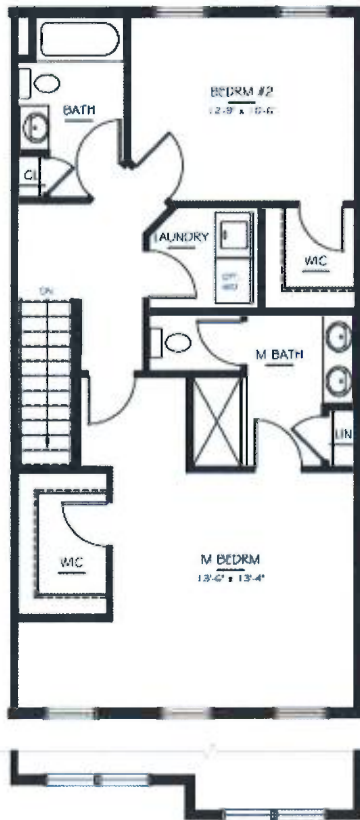
First floor



Second floor

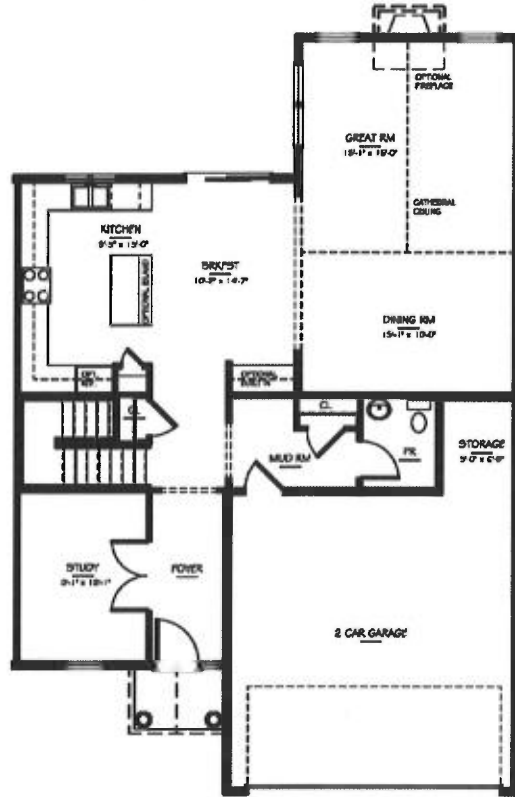


Third floor options

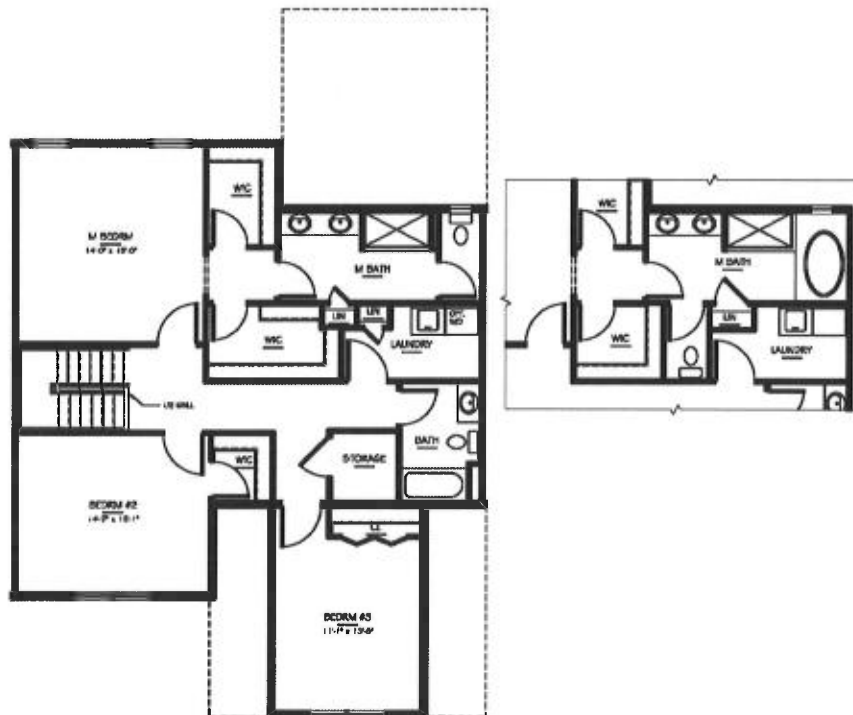


THE WALDEN MODEL (TWIN HOME)

First floor



Second floor

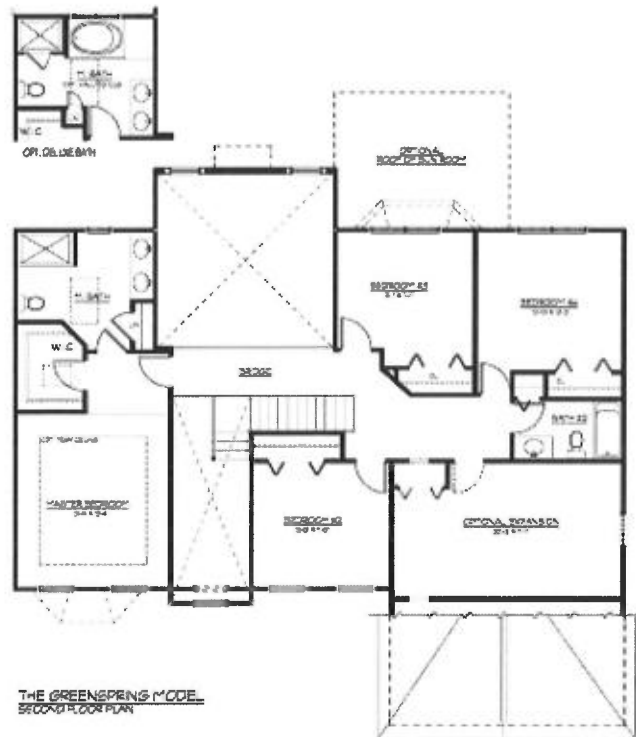


THE GREENSPRING MODEL (SINGLE-FAMILY DETACHED HOME)

First floor



Second floor



THE GREENSPRING MODEL
SECOND FLOOR PLAN

PONDS OF ODESSA MAXIMUM SALES PRICE CHART

New Castle County Department of Community Services
Quarterly Maximum Allowable Sales Price Calculation Chart
Fourth Quarter October 1, 2018 - December 31, 2018

Unit Bedroom Size	0	1	2	3	4	5
Unit Household Size	1	2	3	4	5	6
Annual Median Household Income for Household Size*	120%	120%	120%	120%	120%	120%
	\$73,440.00	\$84,000.00	\$94,440.00	\$104,880.00	\$113,280.00	\$121,680.00
Annual Housing Affordability Level**	\$22,032.00	\$25,200.00	\$28,332.00	\$31,464.00	\$33,984.00	\$36,504.00
Monthly Housing Affordability Level	\$1,836.00	\$2,100.00	\$2,361.00	\$2,622.00	\$2,832.00	\$3,042.00
Monthly Cost for Real Estate/School Taxes***	\$192.76	\$192.76	\$192.76	\$192.76	\$192.76	\$192.76
Monthly Cost for Homeowner' Insurance****	\$45.71	\$45.71	\$45.71	\$45.71	\$45.71	\$45.71
Monthly Maintenance Reserve (5%)	\$91.80	\$105.00	\$118.05	\$131.10	\$141.80	\$152.10
Monthly Maintenance Association Fee*****	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50	\$12.50
Available for Mortgage Payment	\$1,493.23	\$1,744.03	\$1,991.98	\$2,239.93	\$2,439.43	\$2,638.93
Mortgage Calculation						
Interest Rate for Prevailing Rate-30 Year Fully Amortized Fixed Rate	Interest Rate*****	4.72%		Factor Per Thousand		\$5.18
	FreddieMac September 27, 2018					
Maximum Mortgage Loan Amount	\$288,268.34	\$336,685.33	\$384,552.12	\$432,418.92	\$470,932.43	\$509,445.95
Maximum Sales Price <i>Rounded Down to Nearest \$100</i>	\$288,268.00	\$336,600.00	\$384,500.00	\$432,400.00	\$470,900.00	\$509,400.00

Approved by:  10/2/18
 Marcus Henry, General Manager, Department of Community Services Date



GENERAL DATA

1. PROJECT NAME: THE PONDS OF ODESSA

2. PROJECT LOCATION: 51. GEORGES HUNTER RD, NEW CASTLE COUNTY, DE

3. PROJECT OWNER: ANNEBROOK ASSOCIATES LP

4. PROJECT DATE: 10/22/2018

5. PROJECT AREA: 1,200 AC

6. PROJECT TYPE: RESIDENTIAL

7. PROJECT PHASE: STAGING PLAN

8. PROJECT STATUS: PRELIMINARY

9. PROJECT CONTACT: [Name]

10. PROJECT PHONE: [Number]

11. PROJECT FAX: [Number]

12. PROJECT EMAIL: [Address]

13. PROJECT WEBSITE: [URL]

14. PROJECT MAP: [Number]

15. PROJECT SHEET: [Number]

NO.	DESCRIPTION	DATE	BY	CHKD.
1	PREPARED BY	10/22/2018	[Name]	[Name]
2	DESIGNED BY	10/22/2018	[Name]	[Name]
3	CHECKED BY	10/22/2018	[Name]	[Name]
4	APPROVED BY	10/22/2018	[Name]	[Name]

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3	CHECKED BY	10/22/2018	[Name]	[Name]
4	APPROVED BY	10/22/2018	[Name]	[Name]

APPLICATION NO. 2008 - 097 S

STAGING PLAN

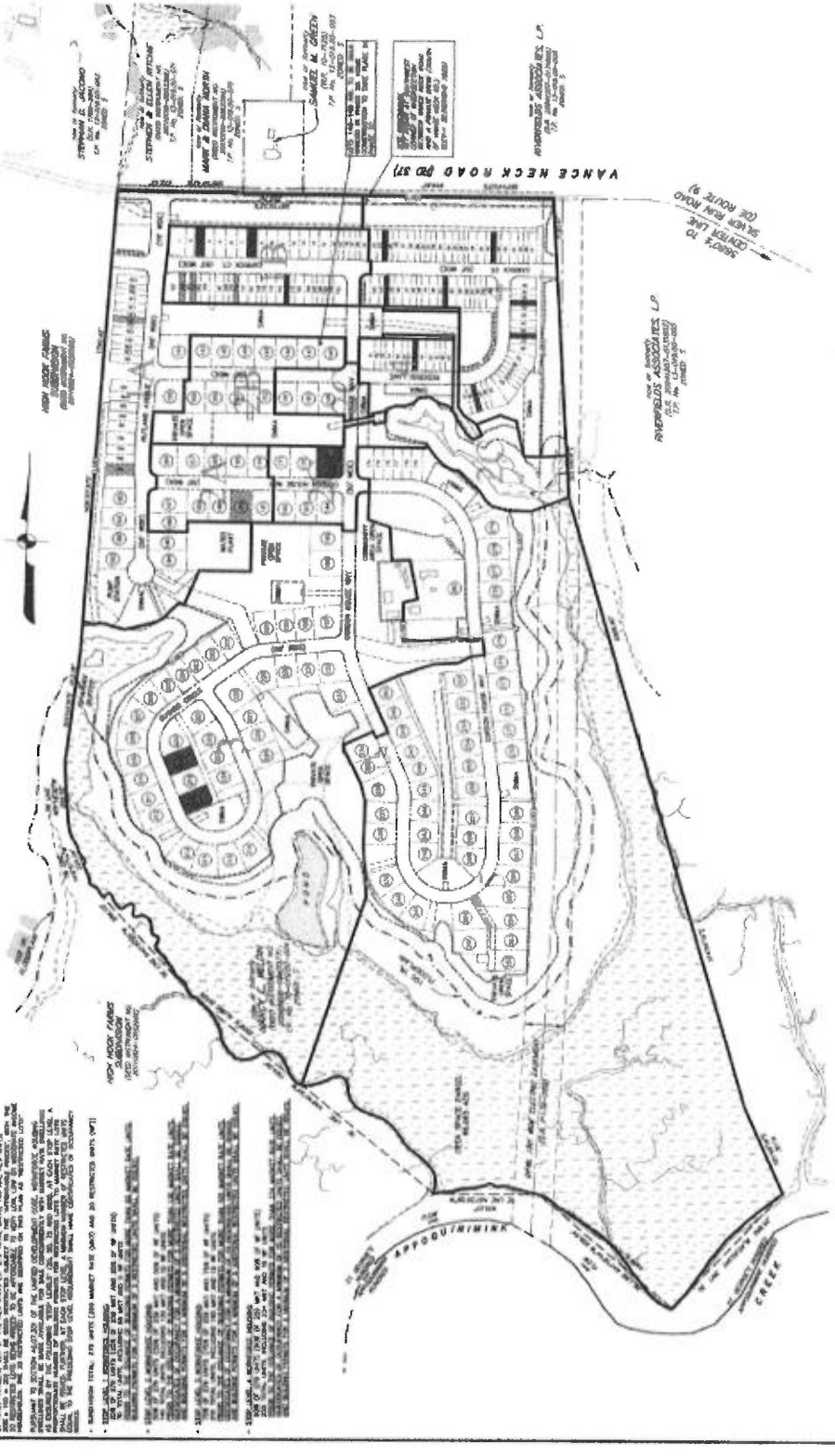
THE PONDS OF ODESSA

51. GEORGES HUNTER RD NEW CASTLE COUNTY
DELAWARE SEPTEMBER 15, 2008

SCALE: 1" = 200'

WANDERMARK & LYNCH, INC.
PLANNERS, ENGINEERS, ARCHITECTS

20754
15° 15'



NO.	DESCRIPTION	DATE	BY	CHKD.
1	PREPARED BY	10/22/2018	[Name]	[Name]
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LEGEND

1. LOT LINE

2. LOT AREA

3. LOT NUMBER

4. LOT TYPE

5. LOT STATUS

6. LOT COLOR

7. LOT SHAPE

8. LOT ORIENTATION

9. LOT ADJACENCY

10. LOT ACCESS

11. LOT EGRESS

12. LOT ENTRY

13. LOT EXIT

14. LOT TURN

15. LOT STOP

16. LOT YIELD

17. LOT DENSITY

18. LOT INTENSITY

19. LOT PRODUCTIVITY

20. LOT EFFICIENCY

21. LOT EFFECTIVENESS

22. LOT EFFICIENCY

23. LOT EFFECTIVENESS

24. LOT EFFICIENCY

25. LOT EFFECTIVENESS

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