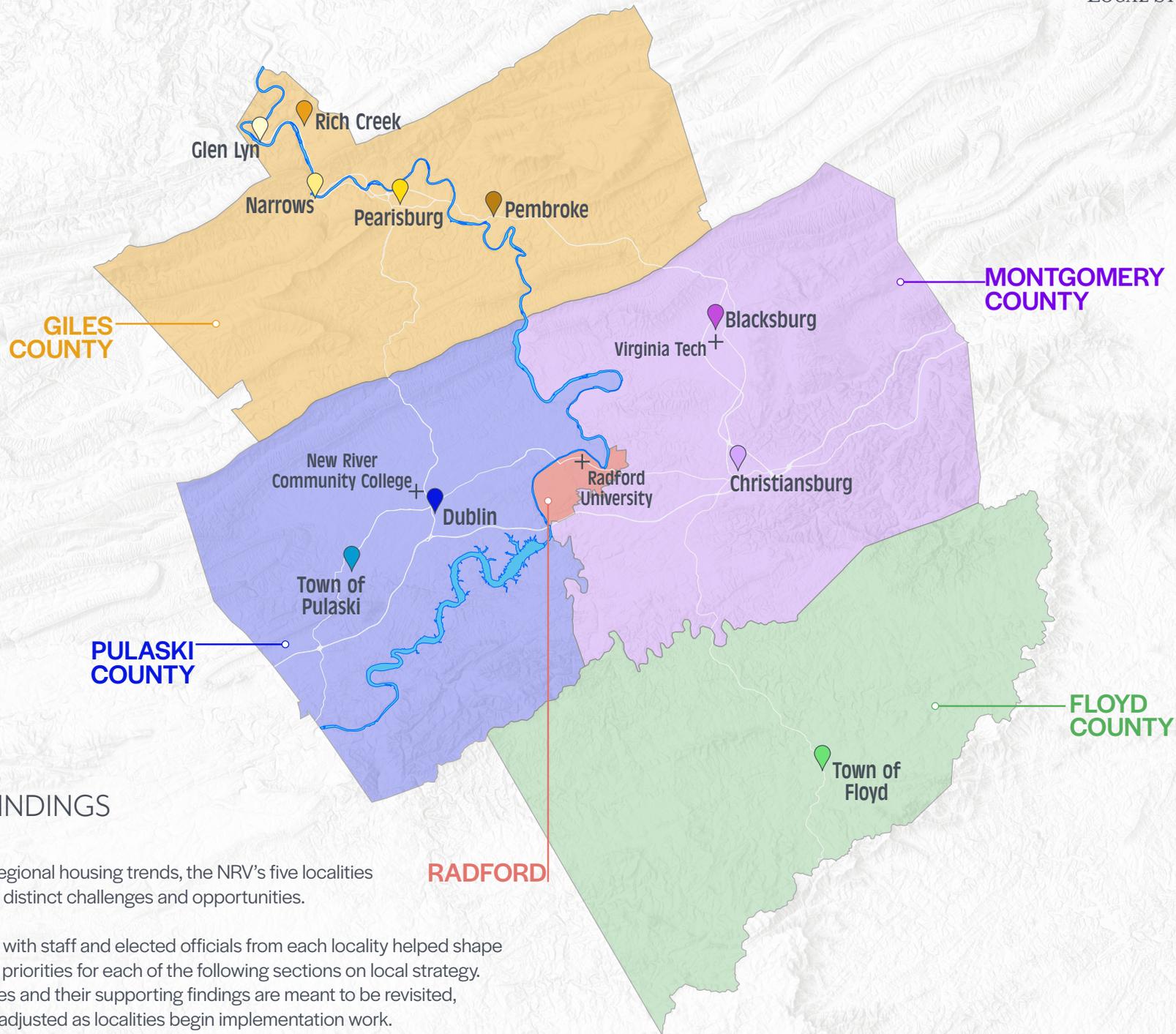


A photograph of a white, single-story house with a red door and red window frames. The house has a white picket fence in front and a large tree on the left. The ground is covered in fallen autumn leaves. A semi-transparent white banner is overlaid across the middle of the image, containing the text '05 LOCAL FINDINGS & STRATEGIES'.

05

LOCAL FINDINGS & STRATEGIES



LOCAL FINDINGS

In addition to regional housing trends, the NRV's five localities have their own distinct challenges and opportunities.

Conversations with staff and elected officials from each locality helped shape the needs and priorities for each of the following sections on local strategy. These strategies and their supporting findings are meant to be revisited, reviewed, and adjusted as localities begin implementation work.

RADFORD

5.1 FLOYD COUNTY + TOWN

Floyd County is a rural, mountainous community of 382 square miles known for its history of agriculture, local artisans, and heritage music.

The availability of public utilities, namely public water, is a limiting factor for development in the county. Public utilities are provided only in and around the half square-mile Town of Floyd, which serves approximately 10 percent of the county’s population. The remaining 90 percent is served by private wells and septic tanks. A two-acre minimum lot size for parcels served by private wells and septic tanks mitigates their failure and allows adequate space for drain-fields. However, homebuyers seeking smaller lots or proximity to town amenities have a smaller pool of options.

Although not a public utility, broadband connectivity is increasingly critical infrastructure needed for households to access economic opportunities, manage household needs, and participate in their communities. Floyd-based Citizens Telephone Cooperative recently began work on a county-wide gigabit fiber installation project. Citizens projects that by the end of 2021, nearly 97 percent of Floyd County homes will have fiber access. High-speed broadband will significantly impact the county’s ability to attract businesses as well as residents who are able to work from home in a rural setting. With the pandemic bringing about a sharp increase in remote working, this county-wide connectivity will provide a significant competitive advantage for Floyd.

Floyd has the highest homeownership rate in the region with 81 percent of units owner-occupied. The county has the lowest gross rent in the region at \$611, rising to \$653 in the town. The number of rentals is also the lowest: the rental vacancy rate is estimated to be less than two percent, meaning that households seeking to rent will struggle to find an appropriate and affordable unit. Moreover, as many as 28 percent of Floyd County renters are cost-burdened compared to 15 percent of owners.

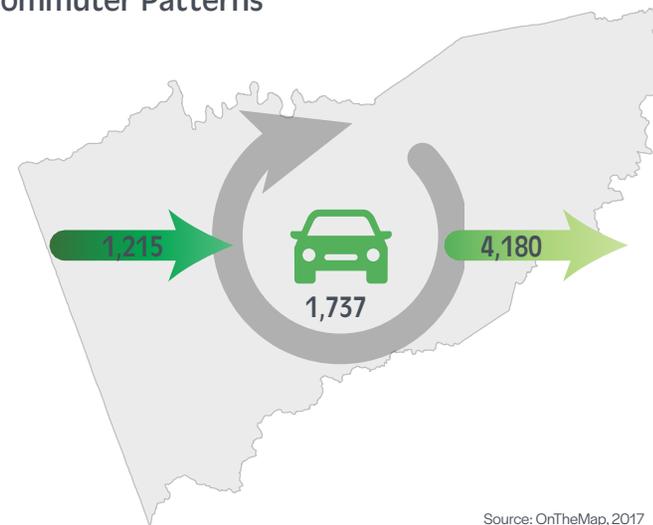
Over 70 percent of workers who live in the County commute to other localities. However, of the nearly 3,000 jobs located in Floyd, over 41% are held by employees living outside of Floyd. It is possible these in-commuters may need more housing options.

Floyd Primary Job Counts by Earnings (2017)

	Count	Percent
\$1,250 per month or less	869	29.5%
\$1,251 to \$3,333 per month	1,354	45.9%
More than \$3,333 per month	726	24.6%
Total	2,949	100%

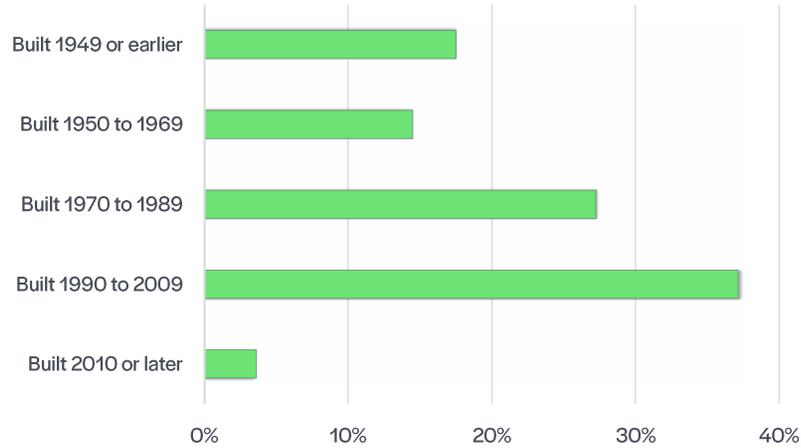
Source: U.S. Census Bureau, Center for Economic Studies, 2017

Floyd Commuter Patterns



Source: OnTheMap, 2017

Floyd Housing by Year Built



Source: NRVRC-VCHR Tabulation of 2017 ACS 5-year Estimates

Floyd and Montgomery counties have the highest percentage of homes aged less than 30 years old, with 41 percent of units built since 1990 and a median build year of 1984. Floyd also has a relatively high percentage (14 percent) of homes built prior to 1939 compared to the rest of the region.

There are more than 1,500 vacant units in Floyd, at least one third of which are long-term vacant units. The remaining two thirds comprise seasonal-use units and homes for sale or for rent. Data provided by Appalachian Power confirmed that at least 200 residential units had disconnected meters. Identifying long-term vacant units may present an opportunity for rehabilitation or demolition and infill, both of which improve property values and provide much-needed housing in the town and county. However, pre-existing data sources are not likely to accurately confirm vacancies in the county. Owing to their location efficiency (i.e., combined housing and transportation costs are relatively low due to proximity to job centers) and the availability of public utilities, identifying homes in and around town limits are a priority.



Recommended Floyd County + Town Strategies



1 Develop a full inventory of vacant parcels and assess for their infill housing potential

Developing a full inventory of vacant units and a plan to incentivize their rehabilitation may provide an opportunity to transition vacant units into viable housing. A successful infill strategy will help property owners understand the potential of their parcels, spur new investments, and increase beneficial economic activity. Moreover, a public education and engagement campaign will generate a dialogue about the scope of parcel vacancy and development possibilities.

2 Hold an event on alternative homeownership models

The Town and County of Floyd are well-known for their innovative, creative residents. To capitalize on this distinctiveness, the area can organize a symposium on alternative homeownership models to reflect on Floyd’s history with cooperatives and similar communities and look toward community land trusts (CLTs) and similar shared-equity models to keep homeownership in Floyd permanently affordable and attainable.

3 Tackle vacancy by studying new tax structures

In small communities, a few vacant structures may have large effects on property values, neighborhood image, and development potential. Incentivizing owners to rehabilitate their units through a rehabilitation tax abatement program may spur owners to invest in dilapidated properties, sell or donate the properties, or incur additional fees.

4 Increase workforce rental housing within the PSA service area

Both the Town and County of Floyd benefit from an additional supply of a mix of housing types for a range of incomes and households, such as workforce rental housing within the public service authority (PSA) district. High-quality rental housing can serve as a transition for older homeowners who are downsizing and selling the homes in which they raised their families, and younger workers earning entry wages in the county’s prevalent service industry require access to affordable apartments.

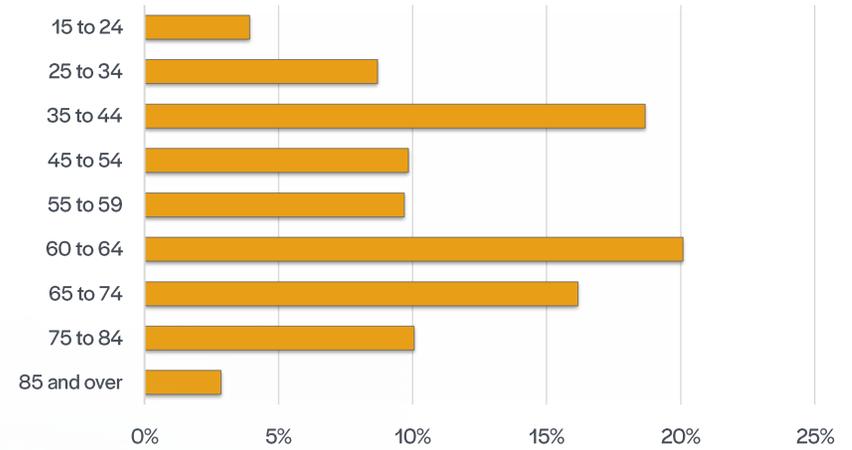
Large-scale multifamily rental development in the county and town is not feasible or desirable. Instead, relatively small, community-scale projects are more feasible and likely to conform to existing community character. Concentrated efforts to comprehensively inventory and identify potential parcels in addition to second- and third-story space in existing commercial buildings in the PSA service area is critical. In addition, the county and town benefit from strong partnerships with local realtors, developers, and local and state funders. These partnerships combine the expertise of all parties and are often critical to the success of complex development projects.

5.2 GILES COUNTY

Nearly 17,000 people live in Giles County, and almost 40 percent of households live in its five towns. Three quarters of Giles households are homeowners. Moreover, 30 percent of Giles households are one-person households; of these, many householders are 65 and older.

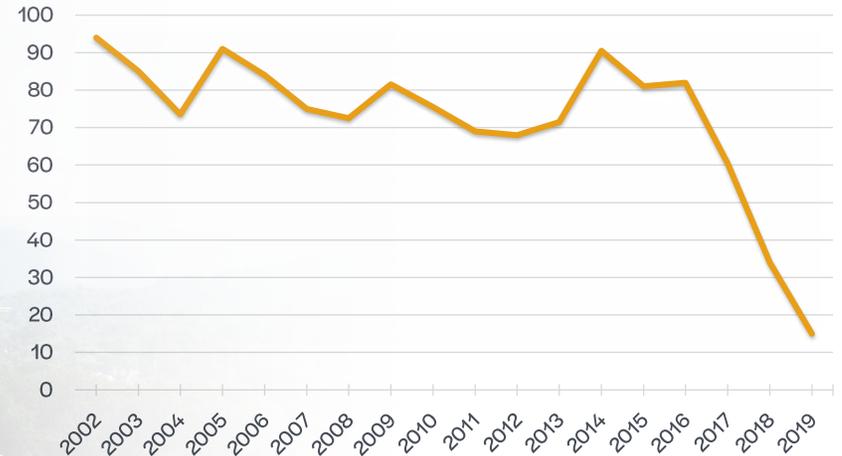
With a median sale price of \$133,000 and median rent of \$683 a month, Giles is an affordable place to live within the region. However, demand for housing in the county is high with 15 median days on market, a 79 percent decrease since the pre-recessionary peak in 2008. Input provided during focus groups indicated that housing demand is strong in the Newport and Pembroke areas, stemming from population growth in the region’s largest employment centers in Blacksburg and Christiansburg.

Giles Age of Householder



Source: NRVRC-VCHR Tabulation of 2017 ACS 5-year Estimates

Giles Median Days on Market 2002-2019



Source: VCHR Tabulation of NRV REALTORS 2002-2019 MLS Data



Employers in Giles County are located along the 460 Highway corridor and most concentrated in Pearisburg, which is the county seat. There are 4,255 jobs in the county. The county has high location efficiency for the 47 percent of workers who live and work in Giles, meaning combined housing and transportation costs are relatively low due to proximity to job centers.

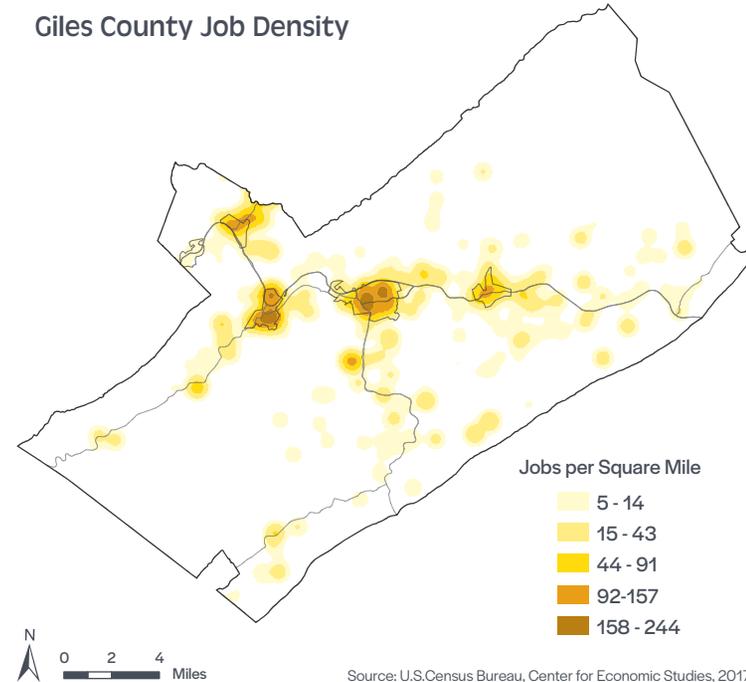
Nearly 21 percent of households in Giles are cost-burdened, spending more than 30 percent of their monthly income on housing, and young renters and seniors are the most-affected of these. This is the highest ratio of cost burden among regional jurisdictions not dominated by students.

Focus group participants discussed that housing is needed for workers and particularly young people who do not benefit from intergenerational wealth. Participants explained that young people may need assistance in the homebuying process and may struggle to find an affordable, well-maintained home.

nearly **21%**
of **households**
are **cost burdened**
spending more than
30% of their monthly
income on housing

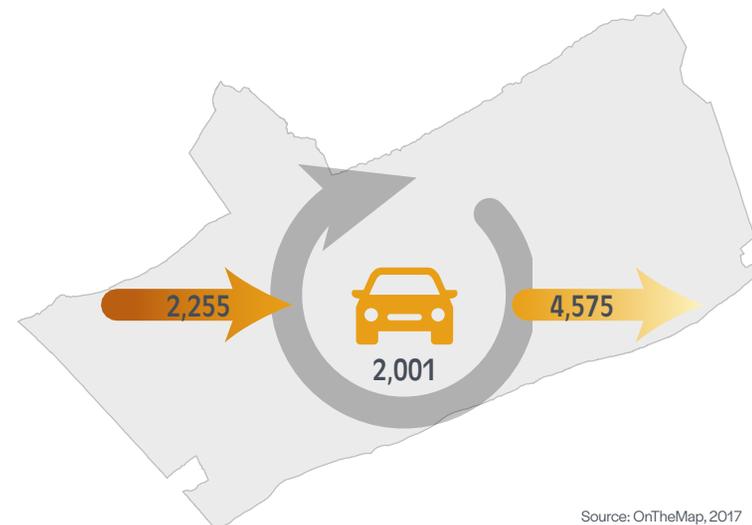


Giles County Job Density



Source: U.S.Census Bureau, Center for Economic Studies, 2017

Giles Commuter Patterns



Source: OnTheMap, 2017

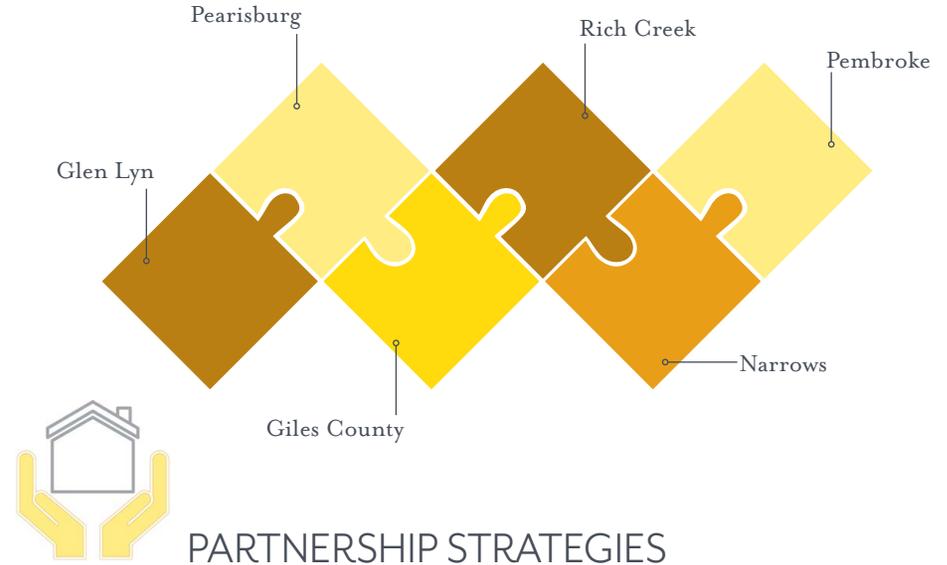
Giles County Housing Strategies

1 Use the Planned Unit Development (PUD) framework to expand housing opportunities

In Giles County, planned-unit developments (PUDs) are used to give developers flexibility in factors such as site design, use types, and street and infrastructure design. As development pressure expands into Giles County, smart growth becomes critical. To give developers a better sense of desired housing types, densities, and styles, the county create a land development guide. This is an illustrated “playbook” that translates zoning ordinance text into graphical representations so that architects, builders, and the public can easily understand the scale, form, and design parameters outlined in local codes.

2 Expand homebuyer education

Giles County has an interest in providing opportunities for its own residents (especially young workers and young families) to buy a home and remain county residents. Homebuyer education programs can provide guidance on topics such as home maintenance, monthly budgeting, and legal considerations. Whereas group counseling or an online counseling session may be sufficient for some homebuyers, others require longer-term assistance including credit repair, individual counseling, and down-payment savings plans.

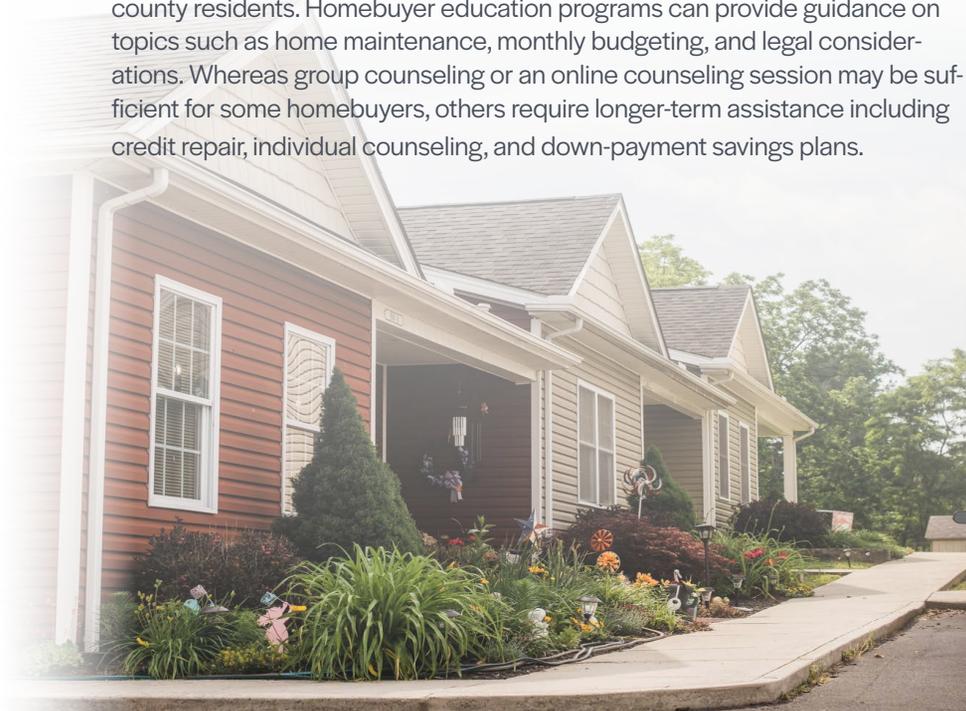


3 Encourage Smart Housing Growth

A collaborative strategy for shared county and town housing challenges involves the creation of a guide for common housing investments and development. Shared guidance can simplify regulations, align municipal efforts, and increases opportunities for significant state and federal funding by pooling knowledge and resources and developing a common housing vision.

This effort may include the following:

- Compiling an inventory of infill parcels that are available and designated for new construction
- Creating a directory of contractors that are available for construction and rehab projects
- Developing design guidelines for new construction
- Combining town and county resources to create a “portal” for homeownership counseling and services for residents with assistance from Virginia Housing



5.3 MONTGOMERY COUNTY

Montgomery County plays a critical housing role in the region. The county is home to the region’s two largest towns and serve as the epicenter for housing and employment demand. The county also shares borders with each of the four other localities in the region and is accessible by several main transportation corridors.

Montgomery has the largest population in the region, comprising 35,577 households. Moreover, 65 percent of the county’s population live in Blacksburg and Christiansburg. The county manages growth around its two towns and in the six villages (i.e., Belview, Elliston/Lafayette, Plum Creek, Prices Fork, Riner, and Shawsville) in the county’s unincorporated areas. Two large developments were recently approved in the Prices Fork Village, just outside of Blacksburg.

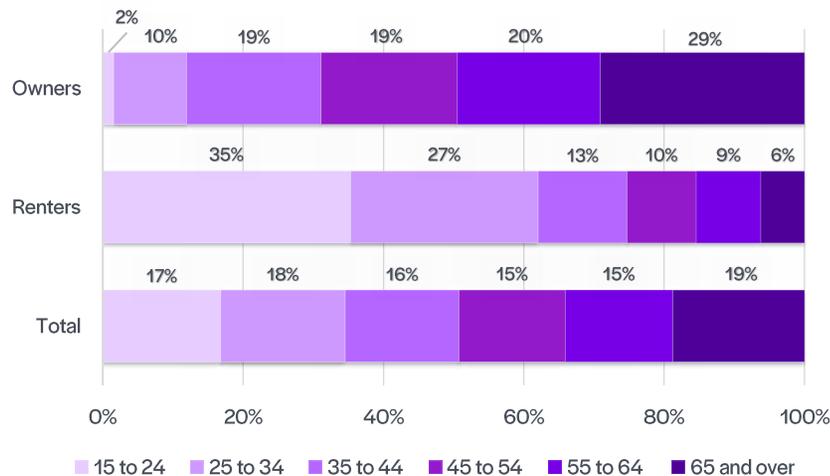
Because 30 percent of the county’s population is students who generally report low incomes, reporting median family income (\$83,630) is more useful for measurement purposes. Family households comprise two or more related individuals and so largely exclude student households.

The county’s overall population is evenly distributed across age cohorts; however, renters are disproportionately younger, and homeowners are disproportionately older. Ages of those in the unincorporated areas of Montgomery County are only slightly younger than householders in Floyd, Pulaski, and Giles Counties: individuals younger than 55 head about 50 percent of the households in the unincorporated area of Montgomery County.

Housing types in the unincorporated areas of Montgomery are less diverse than in the towns of Blacksburg and Christiansburg. Single-family housing comprises 91 percent of the total and includes stick-built single-family detached and attached units as well as manufactured/mobile housing. A combination of multifamily housing, townhomes, and duplexes make up the remaining nine percent.

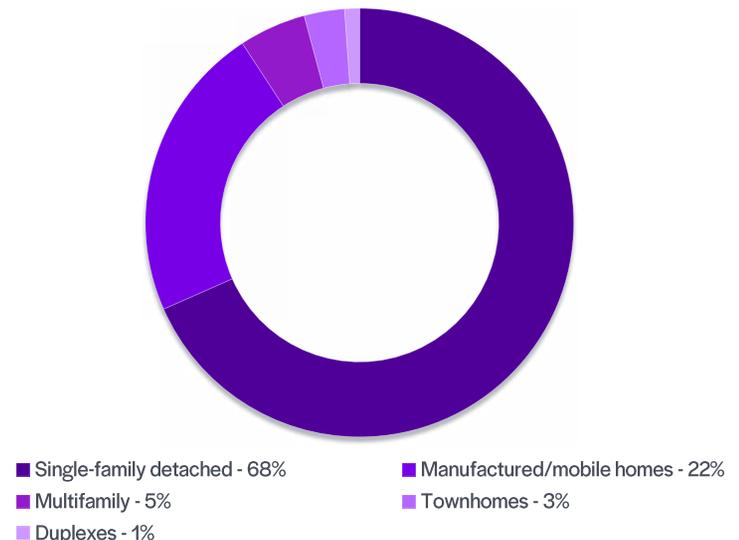
Housing stock is limited throughout the NRV. Demand is highest in Montgomery County and its two towns as evidenced by rising sale prices and decreasing median days on market. Median days on market dropped 63 percent in the county from the pre-recessionary peak in 2007 to 2019.

Montgomery Age of Householder



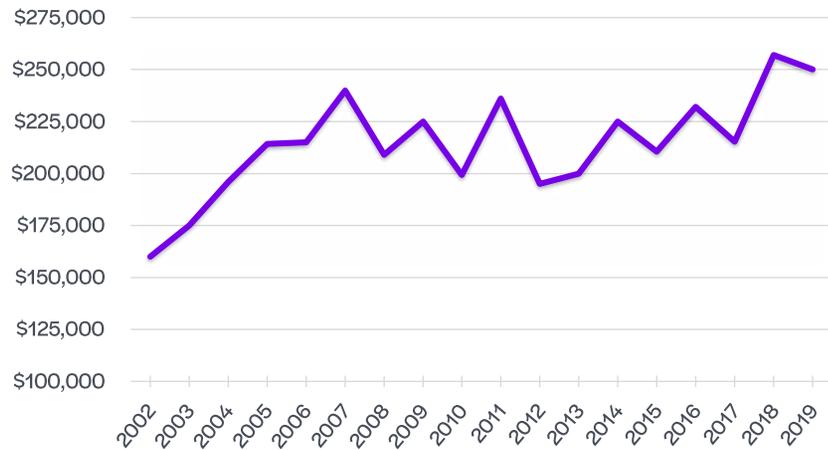
Source: NRVRC-VCHR Tabulation of 2017 ACS 5-year Estimates

Montgomery Housing Types (unincorporated)



Source: NRVRC-VCHR Tabulation of 2017 ACS 5-year Estimates

Montgomery Median Sale Price 2002-2019

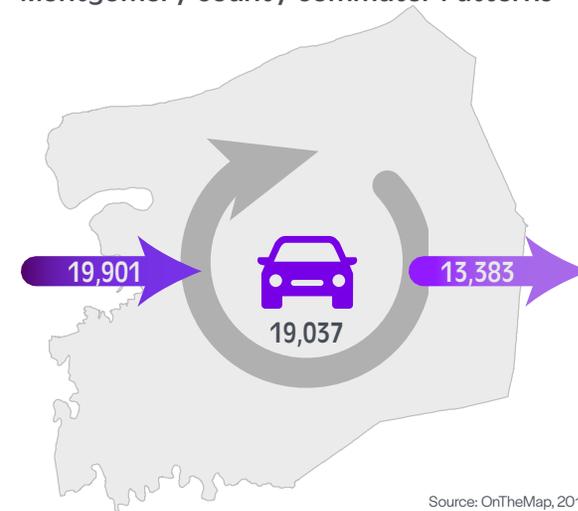


Source: VCHR Tabulation of NRV REALTORS 2002-2019 MLS Data

As the largest employment center in the region, more workers live and work in Montgomery County than in any other locality (59 percent). More workers also commute into the county than into any other locality, with most workers coming from Roanoke, Radford, and Pulaski.

Montgomery County offers the greatest location efficiency in the region owing to the employment centers in Blacksburg and Christiansburg. Nearly three quarters of workers who live in the county have a commute of less than 25 miles.

Montgomery County Commuter Patterns



Source: OnTheMap, 2017

Montgomery Jobs by Distance *

	Count	Share
Less than 10 miles	19,552	50.3%
10 to 24 miles	8,449	21.7%
25 to 50 miles	3,807	9.8%
Greater than 50 miles	7,053	18.1%
Total	38,861	100%

*Work census block to home census block.
Source: U.S. Census Bureau, Center for Economic Studies, 2017



Montgomery County Housing Strategies

1 Streamline and enhance the PUD process for residential development

Montgomery County has successfully used the Planned Unit Development Residential District (PUD-RES) process to guide the siting, design, and development of hundreds of homes. For large-scale developments, the PUD process allows the county to take advantage of flexibility within the zoning ordinance while simultaneously receiving proper feedback from both planning officials and the public. The county can build on this success by creating pathways for enhancement and improvement to help future PUD proposals adequately meet the county's housing needs.

The following goals will allow the PUD process to adapt to the county's changing housing needs: 1) increase public engagement and trust in the PUD process; 2) proactively engage residential developers, and 3) streamline the process for encouraging more diverse and cost-efficient housing types within development proposals.

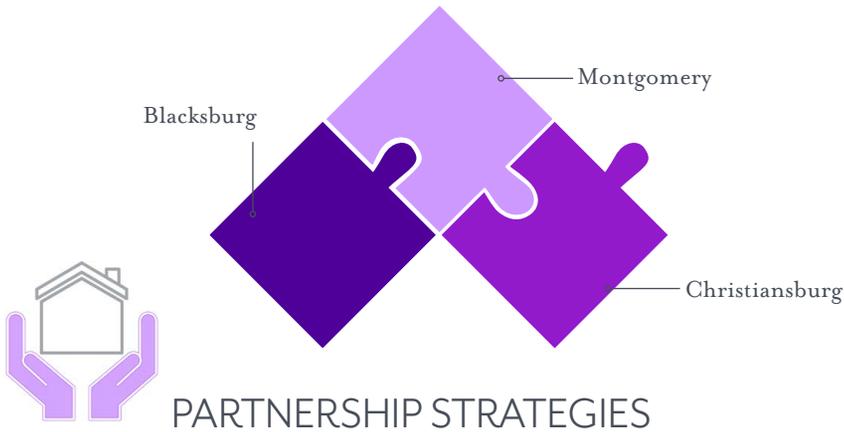
2 Reimagine manufactured home communities

Due to its large population of manufactured home communities, Montgomery County has an opportunity to become a leader in the revitalization and reimagining of these neighborhoods. While coordinated efforts to “rethink” mobile home parks across the state began in earnest less than five years ago, the county can take advantage of growing momentum among state housing institutions, nonprofit organizations, and other localities.

The county's objectives for manufactured home communities in the coming years should include:

- Elevate the role of parks in the county. In addition to supporting the regional manufactured housing assessment (detailed in Regional Strategy 5), the county can engage park owners and residents, evaluate conditions and needs, and identify opportunities for both revitalization of existing parks and the creation of new, high-quality parks.
- Evaluate how the existing zoning promotes or limits manufactured home community revitalization. Land use plays a critical role for the ability of park owners to revitalize or expand their community, or even replace existing units. The county can examine and modify its zoning ordinance to support private and nonprofit activity to improve parks.
- Connect with experts across the state (and beyond) for technical assistance and guidance. Over the past five years, Virginia has seen a growing interest in the reimagining of mobile home parks among nonprofit housing organizations, legal aid groups, and state housing officials. Many parks have been purchased by nonprofits for revitalization or redevelopment, with funding and financing options for this work. Staff should develop strong relationships with these organizations to bring new ideas and best practices to the county.





3 Create a Joint Housing Strategy for US 460 Business Corridor

The provision of diverse housing options along all sections of a commercial corridor supports new and sustainable growth. However, commercial corridors often exist across jurisdictional boundaries, where diverging approaches to development may negatively impact the entire corridor.

Collaboration between Montgomery County and the towns of Blacksburg and Christiansburg exists regarding the formation of the three localities’ UDAs elements as well as along public transit and other transportation initiatives. Further collaboration between these three jurisdictions on a joint strategy for the US 460 Business Corridor can provide Blacksburg, Christiansburg, and Montgomery County with coordinated goals and objectives that support a more vibrant commercial corridor for all residents and businesses. In addition, a formal working group that involves a diverse array of stakeholders from each locality provides an opportunity to discuss the connections between housing, economic development, and transportation.

4 Implement Integrated Community Connection Plans

Partnerships with neighboring jurisdictions along shared boundary corridors allow for the development of complementary and mutually supportive development strategies. By coordinating land use and working together to set density and infrastructure standards, Montgomery County, Blacksburg, and Christiansburg can guide sprawl and create diverse housing options while developing and promoting their unique characteristics to build stronger, more-attractive communities.

5 Continue to Address Student-Impacted Housing Market

There are a variety of ways that universities and other anchor institutions can proactively meet the housing needs of areas impacted by student housing. While the Town of Blacksburg is most directly affected by housing pressure because of Virginia Tech students and faculty, the town of Christiansburg and the unincorporated areas of Montgomery County certainly experience the impact of the university as well.

Blacksburg and Virginia Tech began a formal discussion around housing in 2018 and produced a summary report titled “University-Town Housing Partnership: A Concept Proposal to Address Mutual Housing Needs.” The goals identified in that report serve as a starting point for assisting university faculty with the purchase of existing housing stock in neighborhoods close to the university. A separate focus of the university could be the development of new housing using a faculty village concept. The two concepts are complementary and could provide a range of options to address individual faculty preference.

6 Establish a Community Land Trust

A CLT is an alternative model of homeownership that provides homeownership opportunities to modest-income buyers and keeps homes affordable for future generations by limiting a home’s future resale price. The trust is a nonprofit organization that develops homes and retains ownership of the land under the house in perpetuity, leasing the land to the homeowner with a long-term lease at a nominal price and thereby reducing the cost of the house using the value of the land. The lease contains restrictions that include an income limit for subsequent buyers as well as limits on the future sale prices of the house. CLTs across the country use a variety of mechanisms to keep the price of the home affordable.

One of the benefits of the CLT model is that unlike traditional homeownership programs, the home stays affordable for future buyers without the need for additional public subsidies. CLTs can also be used for rentals and commercial development.

5.3.1 TOWN of BLACKSBURG

The Town of Blacksburg houses 39 percent of the population of Montgomery County.

Virginia Tech is the region’s largest employer, with approximately 7,000 employees at the Blacksburg campus. More than 200 companies located at the Virginia Tech Corporate Research Center employ an additional 3,300 in the region. Many retail, hospitality, and service businesses in the town are supported by the student population and visitors to the university or events. Blacksburg’s housing stock is 50 percent multifamily and 50 percent single-family units.

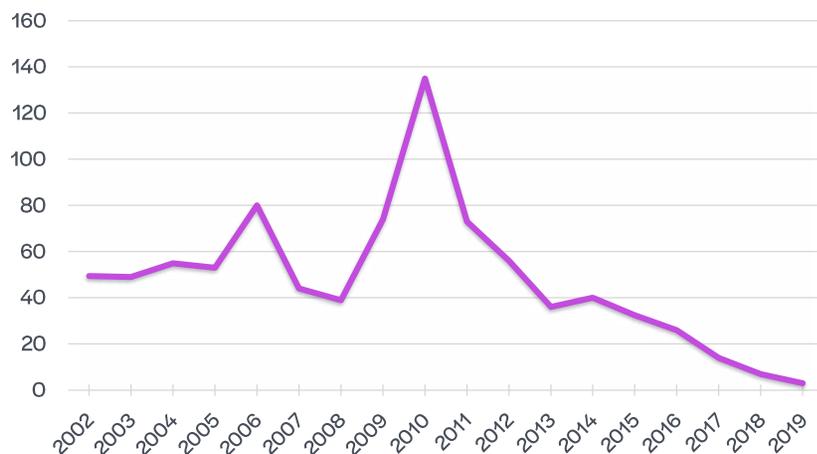
Median days on market have decreased nearly 93 percent over the last 5 years to 3 days in 2019. Housing prices have also seen a significant increase, as evidenced by median price rising 37 percent over the period 2007–2019. Demand for rental units to meet student need has dominated Blacksburg’s new construction and affects the sale of existing units as sellers receive competitive cash bids from investors who can expect high returns on rents.

Blacksburg Median Sale Price 2002-2019



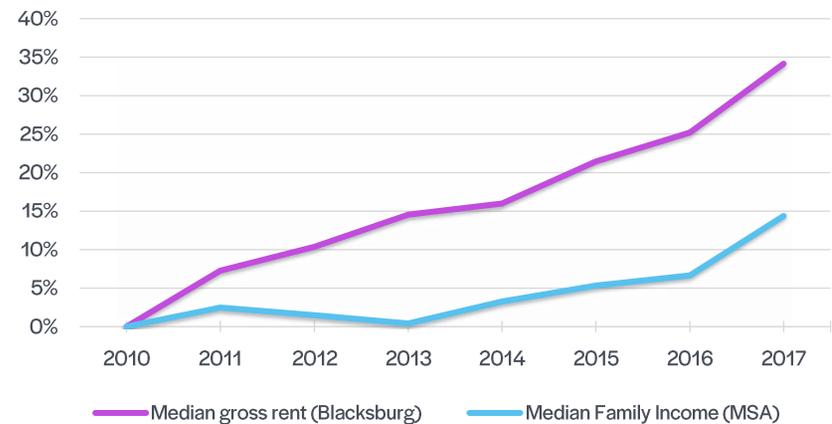
Source: VCHR Tabulation of NRV REALTORS 2002-2019 MLS Data

Blacksburg Median Days on Market 2002-2019



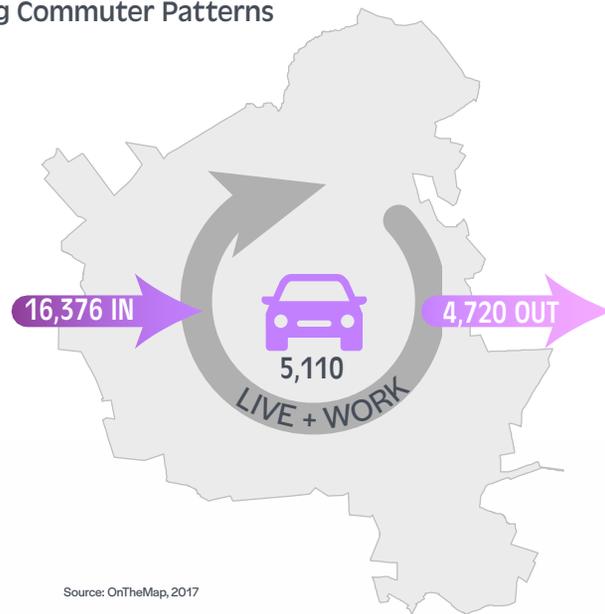
Source: VCHR Tabulation of NRV REALTORS 2002-2019 MLS Data

Blacksburg Change in Median Family Income and Gross Rent 2010-2017



Source: VCHR Tabulation of NRV REALTORS 2010-2017 MLS Data

Blacksburg Commuter Patterns



Blacksburg Top 10 Occupations – 24060 zip code

Fast Food and Counter Workers	674	\$20,200
Office Clerks, General	607	\$30,200
Waiters and Waitresses	447	\$23,100
Cashiers	413	\$21,200
Postsecondary Teachers, All Other	409	\$67,300
Secretaries and Administrative Assistants, Except Legal, Medical, and Executive	339	\$35,900
Registered Nurses	338	\$65,100
Team Assemblers	335	\$42,400
Retail Salespersons	334	\$27,100
Janitors and Cleaners, Except Maids and Housekeeping Cleaners	312	\$28,400

Source: NRVRC-VCHR Tabulation of 2017 ACS 5-year Estimates

Rents are rising faster in Blacksburg than the pace of median family incomes are, indicating that median earners will face difficulties finding affordable rental housing in town.

Blacksburg is one of the region’s largest employment centers, drawing over 16,300 workers from outside the town. Overall, 55 percent of jobs in Blacksburg pay salaries lower than \$40,000 a year; moreover, the median wage of the top 10 occupations within the 24060 zip code is \$29,300, allowing \$733 a month for housing costs. Median homeowner costs of \$1,753 and median

gross rent of \$1,033 imply that it is becoming increasingly difficult for these workers to afford housing prices in Blacksburg.

Location efficiency of housing is critical for lower-income households, as high transportation costs can negate housing costs saved by being far from employment. Blacksburg is one of the most location-efficient places to live for very low-income households as well as one of the localities where income-restricted housing is most needed owing to intense housing demand.



Blacksburg Housing Strategies

1 Establish a Housing Trust Fund

HTFs are distinct funds established by local, regional, or state governments that receive ongoing dedicated sources of funding to support the preservation and production of affordable housing and increase opportunities for households to access decent affordable homes.

Blacksburg is pursuing a local HTF that could provide “gap” funding for a wide range of affordable housing projects in the region, including both rentals and homeownership. HTFs can receive funding from both public and private sources, and the benefit of a dedicated funding source is that contributions to the fund are long-term and consistent. Because housing development is typically a high-capital and long-term proposition, a consistent source of funds to support future housing development is highly desirable.

2 Develop an Affordable Dwelling Unit Ordinance

Inclusionary zoning programs (also known as affordable dwelling unit ordinances) mandate or encourage below-market rate units in new housing developments in exchange for meaningful developer incentives. By codifying affordable home production in a locality’s zoning rules, a range of housing prices and choices are delivered in all-new residential developments. In these, developers provide affordable units without additional subsidy. Most inclusionary zoning programs therefore primarily target households earning between 50 percent and 80 percent of AMI, with some targeting higher earnings levels.

An affordable dwelling unit ordinance catering to the town’s needs can accomplish the following:

- Build apartments at price points currently unobtainable for low- and moderate-income families
- Encourage smart density, green building design, and energy efficient construction to lower environmental impacts
- Support private development by providing clear and predictable guidance
- Remain flexible and adaptable to changing market conditions

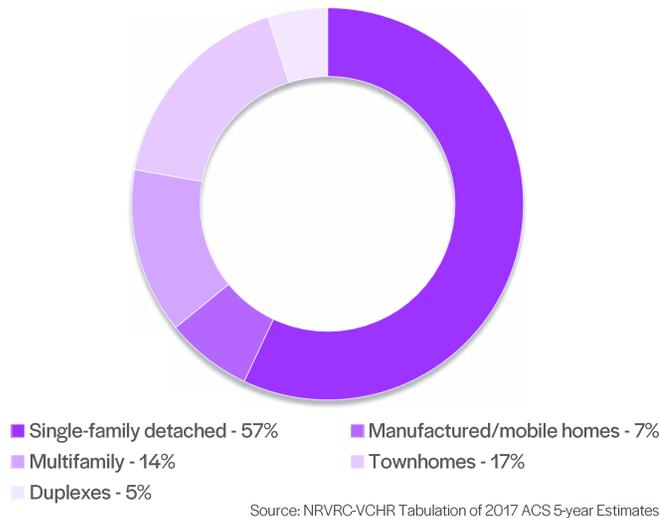


See Montgomery–Blacksburg–Christiansburg Partnership Strategies for additional collaborative efforts for the Town of Blacksburg.

5.3.2 TOWN of CHRISTIANBURG

Christiansburg has the youngest, most-diverse housing stock in the region, with over a quarter of its housing built during 2000–2009. The town has consistently responded to the housing demand in Montgomery County by developing new units and offering housing options that are appealing to young professionals and first-time homebuyers. Christiansburg houses approximately 14 percent of the region’s population and 27 percent of that of Montgomery County.

Christiansburg Housing Types

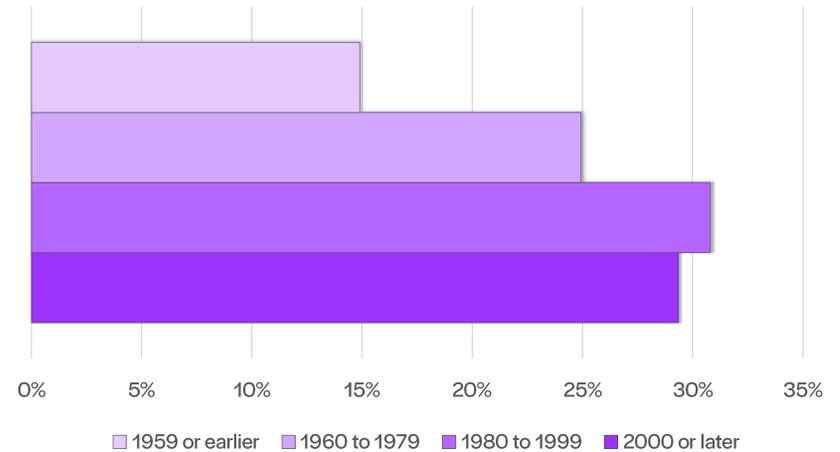


.....

24% OF CHRISTIANBURG’S
HOUSING STOCK WAS BUILT
BETWEEN 2000 - 2009

.....

Christiansburg Housing by Year Built



Over 900 units in town have been approved or are in the approval process, representing a diverse mixture of single-family detached units, townhomes, and multifamily units.



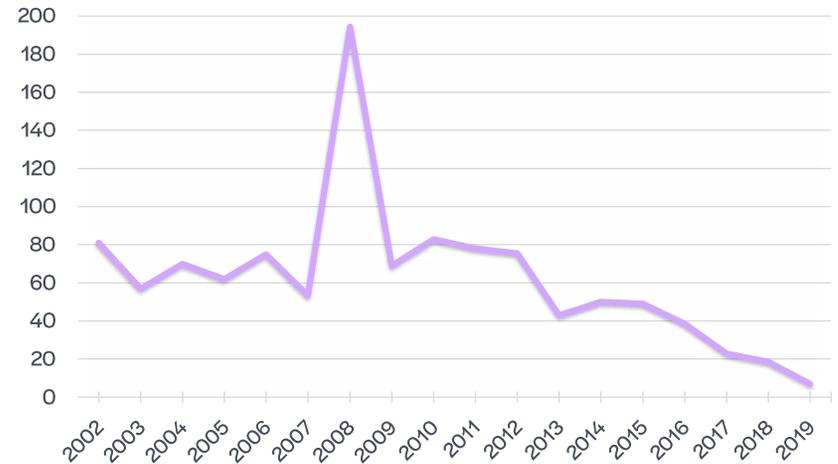
Although Christiansburg has historically been an affordable option for housing, the town is experiencing the same high demand and tightness in the market that exists in Montgomery County and in Blacksburg. Over the period 2010–2019, median sale price increased 32 percent and median days on market dropped from 83 to 7. As renters comprise 37 percent of the housing stock, this increase in housing demand may be appealing to investors.

Christiansburg Median Sale Price 2002-2019



Source: VCHR Tabulation of NRV REALTORS 2002-2019 MLS Data

Christiansburg Median Days on Market 2002-2019



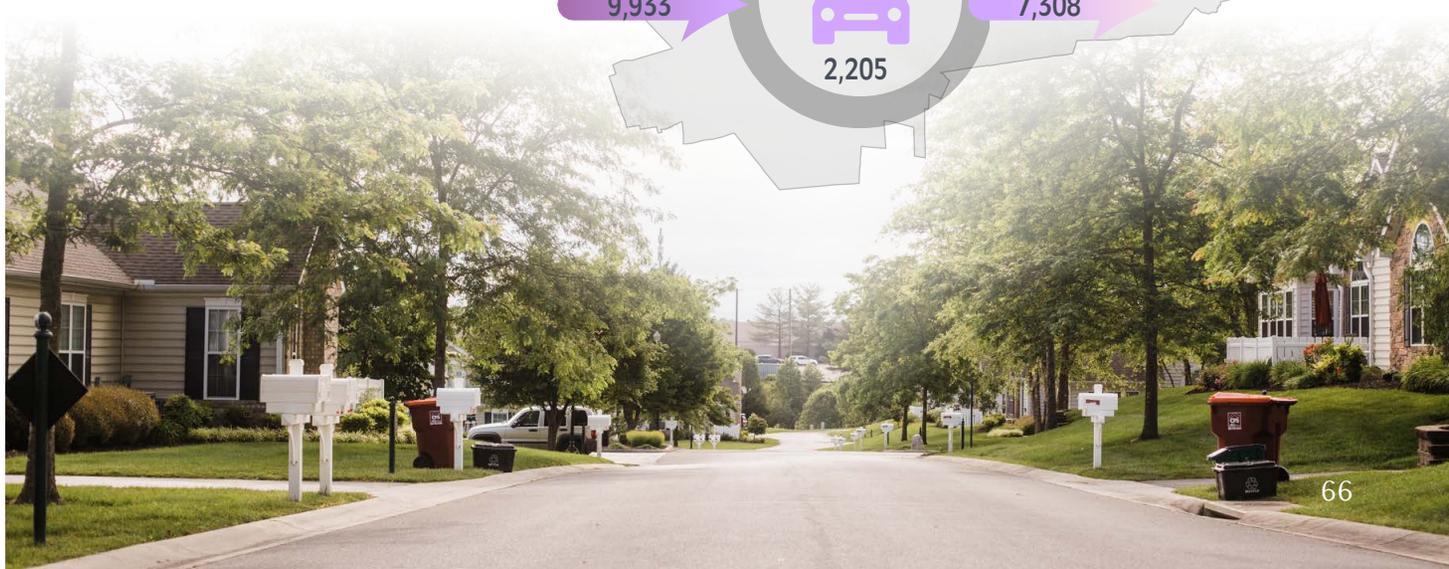
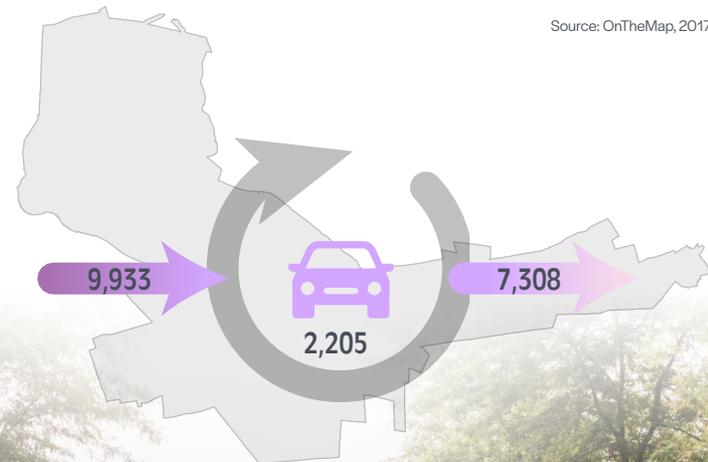
Source: VCHR Tabulation of NRV REALTORS 2002-2019 MLS Data

Christiansburg is one of the region’s employment and amenities centers, offering transportation and housing cost-efficiency. The cost of transportation is often overlooked as households choose housing but is typically the second highest household cost. Christiansburg is location efficient for very low-income households; however, income-restricted housing is most needed there owing to intense housing demand.

There are more than 12,000 jobs in Christiansburg, with nearly 10,000 employees commuting into town from mainly Blacksburg, Radford, and Roanoke.

Focus group participants from Blacksburg’s IT community said that employees are looking for homes in amenity rich, walkable places. However, they emphasized that the homes do not need to be in Blacksburg. They gave Christiansburg as an example and suggested that community and amenity development in Christiansburg’s established and developing neighborhoods, combined with more affordable housing, could make the town more attractive to employees.

Christiansburg Commuter Patterns



Christiansburg Housing Strategies

1 Preserve and Improve Aging Townhouse Communities

Addressing aging townhouse or condominium communities is a challenge for many jurisdictions. These communities began as affordable homeownership opportunities but have transitioned to rentals. A long-term approach has several components:

- Identify resources that can be made available to existing property owners to help make needed improvements.
- Adopt rental inspection districts that include the areas of concern.
- Seek a partnership with a non-profit housing provider to undertake targeted acquisition of townhomes.
- Encourage the acquisition of for-sale properties by owner occupants.

2 Consider Expansion of Accessory Dwelling Unit Allowances

Accessory dwelling units are small homes owned and managed by existing homeowners in the community. Programs often allow single-family homeowners to build small accessory units in garages, in the back or side yards, or attached to their home. Some programs also allow accessory units to be created within the existing building's structure.

These units are low cost owing to their small size, and they can be affordable rental housing for those seeking rentals such as young workers and seniors. Moreover, they may help multigenerational families stay together on their property.

3 Improve/ Strengthen Code Enforcement and Inspection Programs

Ensuring that existing housing remains safe and healthy is a crucial component of local housing strategies, primarily through code enforcement and building inspection programs. However, traditional code and inspection programs often have adversarial relationships with property owners, preventing the transformative changes needed.

Localities are seeing the benefits of strengthening and expanding their code enforcement and building inspection programs. In some cases, programs are partnering with community organizations and promoting coordination with other local agencies and departments. Such expansive programs lead to greater education and awareness of potential hazards as well as increased resources for residents and property owners.

4 Promote Adaptive Reuses of Institutional Properties

Localities are seeking innovative ways to address ever-expanding housing challenges in their community. One such strategy is reimagining public real estate assets. Because of higher levels of site control, these properties represent major opportunities for new housing investments and are often desirable housing options for residents seeking to live in vibrant, walkable communities.

Citizens are typically in support of renovating and restoring older, vacant buildings. To do so, the town must pursue incentives that encourage developers to take on these types of projects as they can be considerably more expensive than new construction is.

5 Align Housing and Community Development Efforts

Community development progress and housing progress are interconnected: as infrastructure, amenities, retail, dining, and entertainment expand, the demand for housing follows.

Prioritizing connectivity of bike and pedestrian access, transit, recreation amenities, and vibrant gathering places within housing development attracts a wide range of residents. Existing residential areas near commercial areas (e.g., downtown) also benefits from the infill of these amenities as residents seek housing nearby.



See Montgomery–Blacksburg–Christiansburg Partnership Strategies for additional collaborative efforts for the Town of Christiansburg.

5.5 PULASKI COUNTY

Pulaski County, where 21 percent of the region’s households reside, is the second-most populated county in the region. Like many rural localities across the country, Pulaski’s population of older adults is growing and expected to comprise 25 percent of the county’s population by 2040.

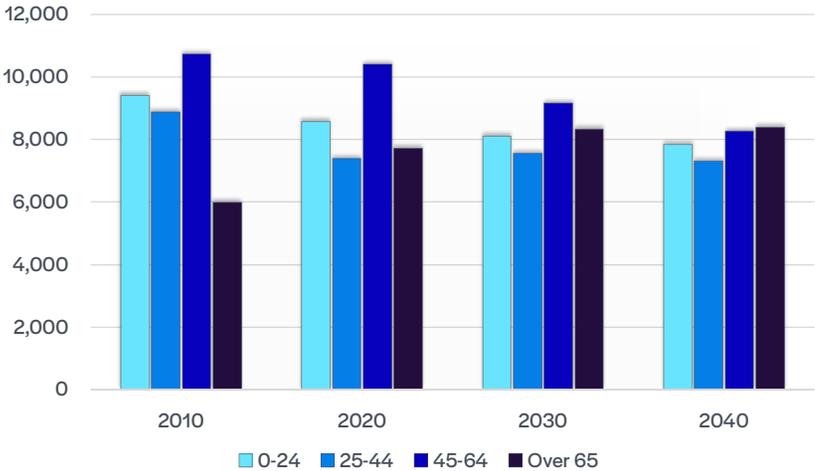
Focus group participants mentioned a lack of newer single-level housing models and the need for more walkable communities with nearby amenities and shopping. These same amenities are in demand among other groups as well, including families and young professionals.

Pulaski has identified population growth as a priority and has approved the development of over 400 units of new single-family detached, townhome, and multifamily houses over the next 10 years.

Pulaski has some large-scale employers that attract households to live nearby. Just over 37 percent of Pulaski workers live and work in the county. Approximately the same number of workers commute into and out of the county. County employers offer more than 12,700 jobs, representing 19 percent of the region’s total and the second-highest job count in the region.

Strong growth in the manufacturing and transportation/logistics sectors over the past decade have brought employment levels back up to pre-recession levels. The well-paying manufacturing and logistics sectors added more than 900 jobs in the past 5 years, leading job growth in the county and offsetting losses in other sectors.

Pulaski County Population 2010-2040 (projected)



Source: 2010 ACS 5-year Estimates, Weldon Cooper Center for Public Service 2019

Industry Growth Trends, Pulaski County 2020

Industry	Number of Employees	5-Year % Change	5-Year Change in Employees
1 Manufacturing	5,194	2.7%	638
2 Transportation and Warehousing	1,179	5.8%	289
3 Accommodation and Food Services	1,169	3.5%	187
4 Health Care and Social Assistance	1,488	1.4%	97
5 Other Services (except Public Administration)	650	2.7%	82

Source: Jobs EQ2020



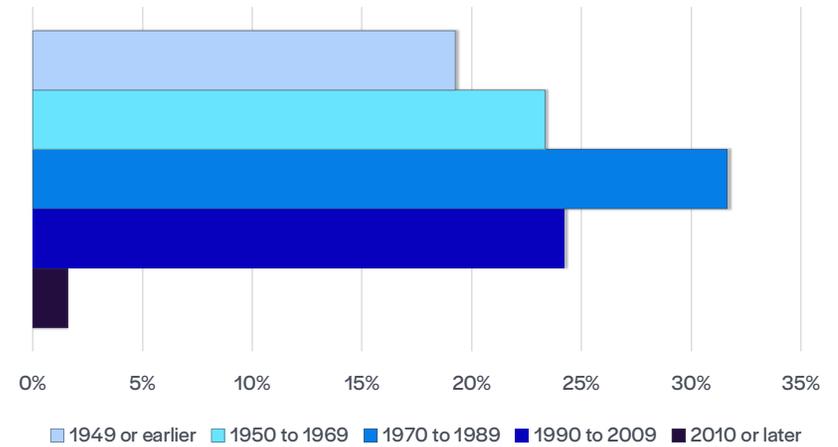
Pulaski has among the most-affordable housing prices and rents in the region, but the ratio of available for-rent or for-sale stock is relatively low.

Pulaski's median sale price has risen nearly 22 percent since its pre-recessionary peak in 2006. Moreover, median days on market have fallen to 11.5, an 85 percent decrease over the same period.

The median build year for Pulaski County homes is 1975, and approximately 40 percent of the county's housing stock predates 1969.

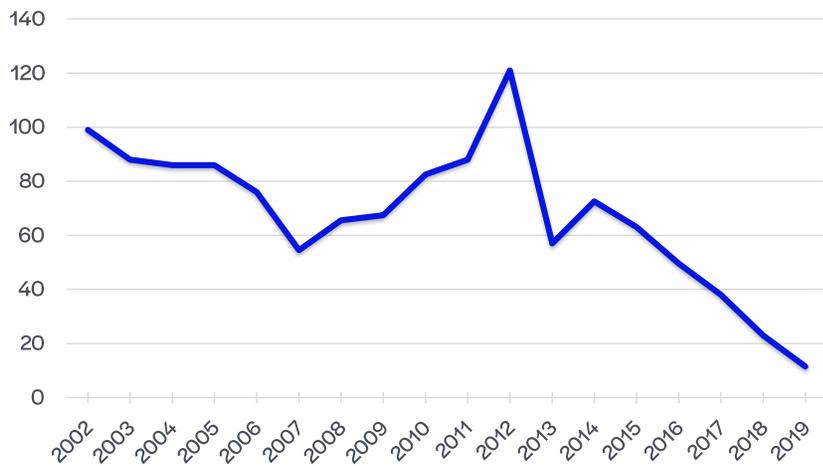


Pulaski Housing Stock by Year Built



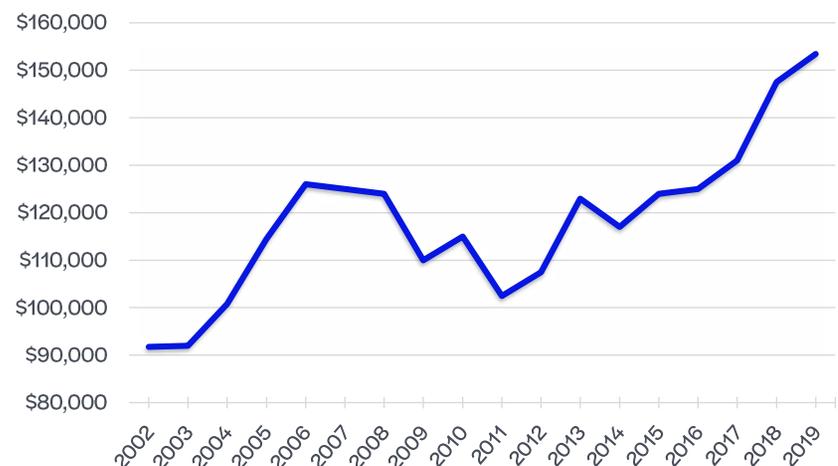
Source: NRVRC-VCHR Tabulation of 2017 ACS 5-year Estimates

Pulaski Median Days on Market 2002-2019



Source: VCHR Tabulation of NRV REALTORS 2002-2019 MLS Data

Pulaski Median Sale Price 2002-2019



Source: VCHR Tabulation of NRV REALTORS 2002-2019 MLS Data

Pulaski County Housing Strategies

1 Improve and Preserve Existing Housing Stock

Because 63 percent of Pulaski's housing stock is aged 40 years or older, regular maintenance and upgrades are necessary to keep homes safe, up to current codes, and able to retain their monetary value. As existing housing stock ages, communities can promote maintenance standards to prompt owners to make necessary improvements to adequately maintain their properties.

There are three basic approaches that can be employed for improving housing conditions and preserving the existing housing stock in the county:

1. Enhanced code enforcement and adoption and enforcement of the property maintenance code.
2. Incentives for property owners to make improvements to their buildings.
3. Partnerships with housing providers to undertake new rehab and repair programs as well as housing acquisition and rehabilitation.

2 Develop an Action Plan for Transforming County Assets into Housing

The adaptive reuse and reimagining of public real estate assets can provide major opportunities for new housing investments in Pulaski. Identifying and documenting county-owned parcels that are vacant or underused provide a starting point for future conversations with potential developers. These buildings often carry a sense of local identity for residents, and finding new ways for them to remain in the community are a welcome alternative to demolishing the structure and rebuilding.

3 Continue Community Development Partnerships with Towns

The county can help both towns capitalize on their assets through community development partnerships. The opportunity in Dublin lies in the development of new, high-quality housing development for ownership and rentals. Although new local housing will help meet the needs of new Volvo employees who

prefer to live close to the workplace, the area does not offer the range of housing choices and amenities that many of these workers may desire. In the Town of Pulaski, there is opportunity in maintaining the historic character of the town. There are numerous historic structures that are ideal for historic restoration and conversion to mixed-use development. The town offers a charming, walkable urban center that is attractive to households currently living in Montgomery County. Creating attractive apartment and loft-style housing while continuing to build the retail base, including shopping, dining, and entertainment, is critical to success.

4 Implement Strategies in the Comprehensive Plan that Address Housing Access and Strategic "40 by 30" Growth

In the county's most recent comprehensive plan update completed in 2019, the county stated its goal of growing the population to 40,000 by 2030, which is achievable. Sprawling development may achieve this goal while diminishing community character, straining public utilities, increasing housing costs, and resulting in greater traffic. To avoid this scenario, the county can promote and plan for creative density options that are better connected to amenities and resources.

5 Address Water and Sewer Needs Via Strategic Infrastructure Financing

Pulaski County requires additional water and sewer infrastructure to accommodate growth through new residential and commercial development. Many county residents also want to preserve the rural, small-town character of the area.

As the county continues to refine and define its growth areas, it can target public and/or private funding necessary to finance the expansion of water and sewer systems. Well-crafted growth areas and plans may increase competitiveness for statewide funding.

5.5.1 TOWN of PULASKI

The Town of Pulaski is the county seat for Pulaski County. There are nearly 4,000 households in town, 61 percent of which are owner-occupied and 39 percent of which are renter-occupied. Approximately 53 percent of homeowners are debt-free.

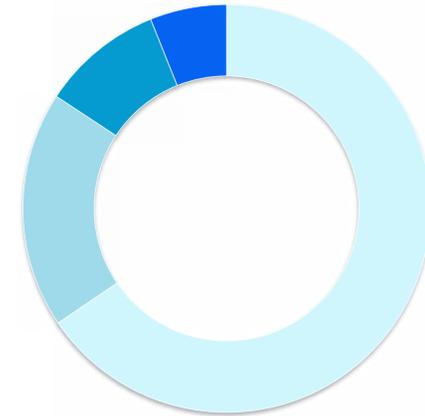
Single-family detached housing comprises 67 percent of the town’s housing stock, and multifamily housing comprises another 19 percent.

The town has the most historic housing in the region, with 31 percent of homes built prior to 1950 and more than 15 percent built prior to 1939. The median home value in town is just over \$109,000.

Although housing in the town is some of the most affordable in the region, decreasing median days on market (13 days in 2019) imply that demand is high. This is similar to the county overall (12 days).

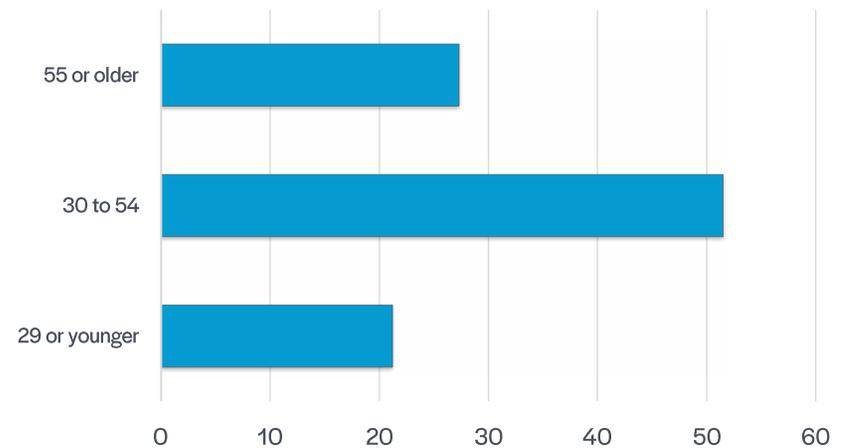
Median sale price in town was \$113,700 in 2019, a nearly 18-percent increase from 2018.

Town of Pulaski Housing Types

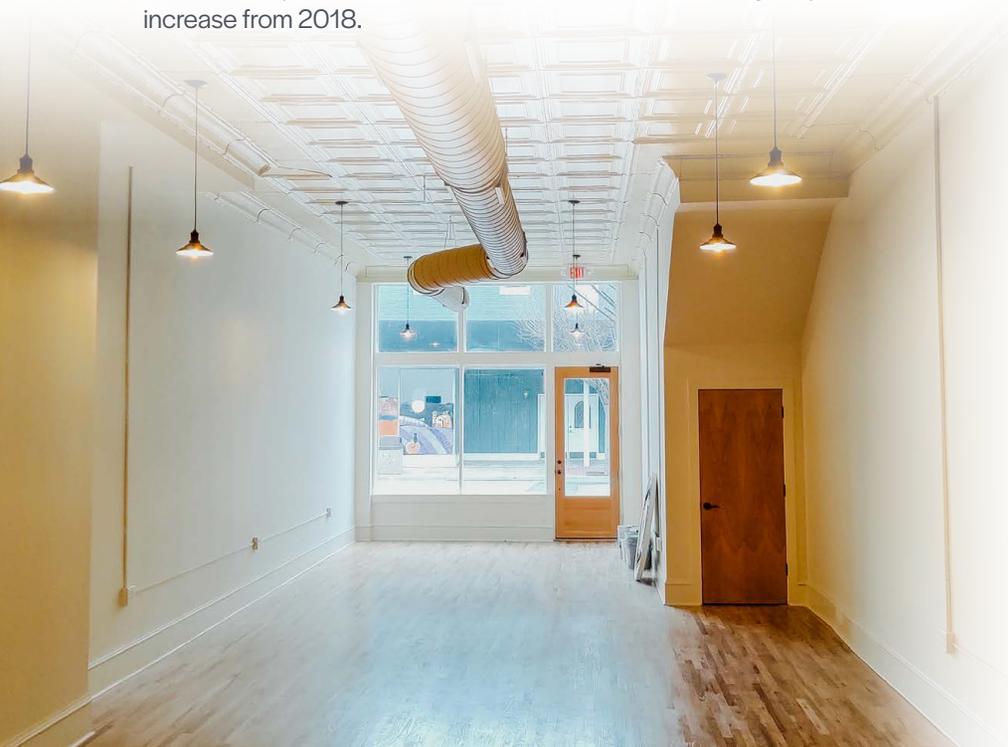


Single-family detached - 66% Multifamily - 19%
 Manufactured/mobile homes - 10% Townhomes and Duplexes - 6%

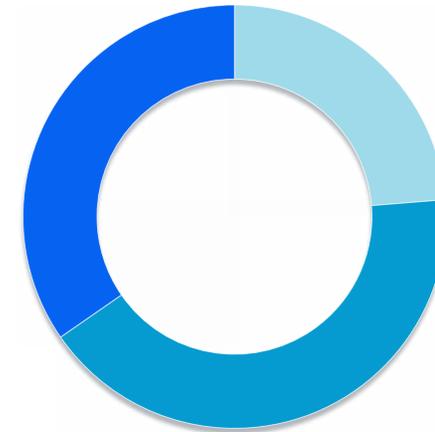
Town of Pulaski Age of Workforce



Source: U.S.Census Bureau, Center for Economic Studies, 2017



Town of Pulaski Monthly Earnings



■ \$1,250 or less ■ \$1,251 to \$3,333 ■ More than \$3,333

Source: U.S.Census Bureau, Center for Economic Studies, 2017

Approximately equal numbers of workers commute out of and into town, and 18 percent of workers both live and work there. Just over half of the town’s workforce is aged 30–54, whereas over 27 percent is 55 or older.

As one of two major employment centers in Pulaski (3,400 jobs), the town is a location-efficient place for Pulaski residents. Location efficiency of housing is more critical for lower-income households, as high transportation costs can negate housing costs saved from living further from employment. Very low-income individuals and families struggle to live even in the most location-efficient places.



Pulaski Town Housing Strategies

1 Continue Community Placemaking Efforts

Community development progress and housing progress are interconnected. The two form a virtuous cycle—as infrastructure, amenities, retail, dining, and entertainment expand, the demand for housing follows. People are attracted to vibrant spaces in lively communities. As the number of people living in the town (in particular, downtown) increases, the market for businesses with more customers in stores, shops, restaurants, and coffee shops improves.

The continuing revitalization of the downtown area as well as addressing vacant and/or dilapidated buildings is critical to attracting new businesses and residents. The Downtown Revitalization Plan completed in 2017 provides a blueprint for progress and includes a detailed inventory of blighted buildings and underutilized properties.

2 Develop a Housing Improvement Plan Using Windshield Survey Results

Smaller communities can conduct robust data collection, which can provide a wealth of accurate findings to help housing and community development planners make decisions.

One method for collecting information on housing conditions in town is a “windshield survey,” where researchers gather and record data on properties while driving by in a car. The same process can be completed on foot as a “walking survey.” Common observations include age and condition of housing, type of housing, and occupancy status. Using these findings, town staff can analyze patterns, determine gaps in investment and infrastructure, and target interventions more efficiently.

From this data, a housing improvement plan can be created to address ways to protect neighborhood assets, including long-term homeowners and vulnerable renters. It may also craft ways to increase investment in blocks that need it the most.

3 Explore Potential Uses for the Housing Authority

Although the Pulaski Redevelopment and Housing Authority (PRHA) does not currently own or operate any housing communities, it has occasionally assisted the town in property acquisition. An opportunity exists in expanding the role of the PRHA in the context of downtown revitalization and community development. Such Virginia authorities have a wide range of powers for this purpose, including the following:

- The ability to acquire, own, hold, and sell property so the PRHA can operate like a town land bank.
- The ability to acquire deteriorated and blighted property to address substandard housing conditions in the downtown area for demolition or rehabilitation.
- The establishment of redevelopment areas and conservation areas.
- The ability to act as a developer and owner of property.

4 Use Comprehensive Plan Update to Explore Density Options and Expand Housing Education Efforts

Comprehensive plans are tools that can educate the public about housing needs and challenges as well as explore creative density options for future development. As the Town begins its comprehensive plan update, it can first educate the public about housing needs and challenges in general; and second, explore creative density options for future development in the Town. These options may include townhomes, duplexes, small apartment buildings, tiny homes, modular, or manufactured homes.

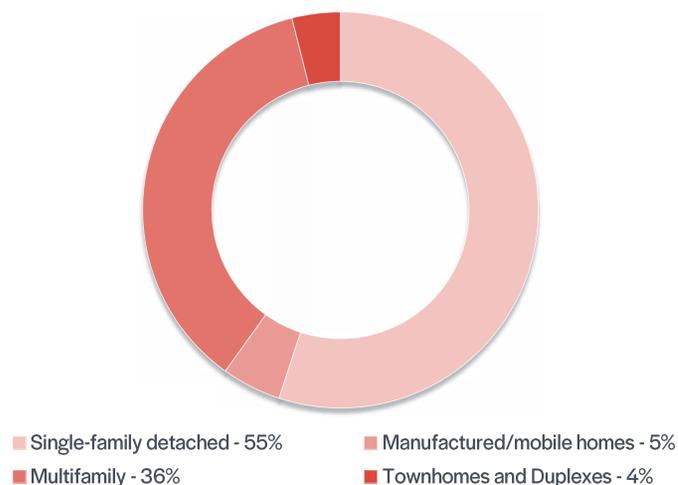
To expand housing education efforts and encourage more diverse housing options, the Town could consider the following steps as part of its comprehensive plan efforts:

1. Determine the capacity for, and expectations of, public engagement
2. Develop a roadmap and timeline for engagement points with the public
3. Use the latest research on messaging and reframing to counter NIMBY-ism and build wide support

5.6 CITY of RADFORD

The City of Radford comprises 5,500 households, and the median household income is \$36,082. Because 42 percent of the city’s population is students who disproportionately report low incomes, reporting median family income (\$56,648) is useful. Family households are households that are composed of two or more related individuals and so largely exclude student households. Median family income is \$56,648. Just over half of Radford households rent their homes.

Radford Housing Types



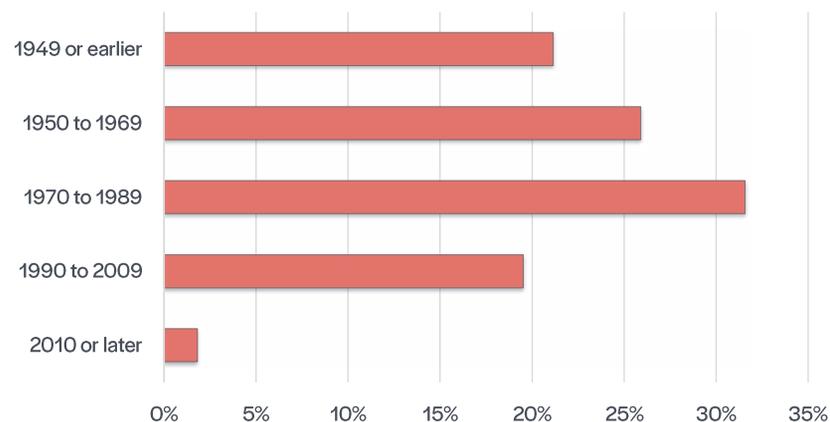
Source: NVRRC-VCHR Tabulation of 2017 ACS 5-year Estimates

Nearly half (47 percent) of the city’s housing was built prior to 1970, whereas less than 2 percent was built after 2010.

Nearly 3,200 homes were evaluated by the city in 2019 using a windshield survey. The study team rated homes using a 5-point scale, with scores reflecting the level of investment required for a home to earn full market value. A score of “1” indicated that a home required no work, whereas a score of “5” implied that a home was dilapidated. The scores and distribution were as follows:

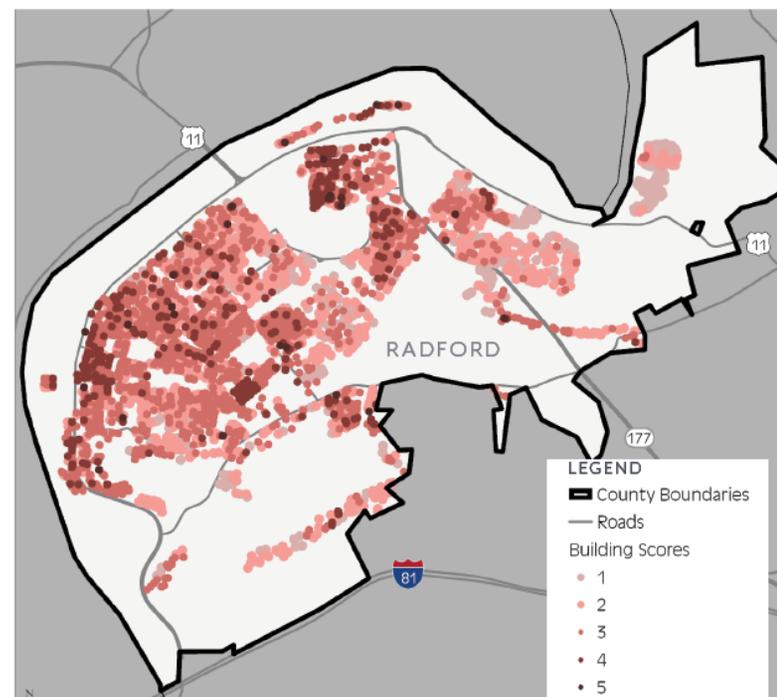
- No work needed: 442 homes, or 14 percent of those surveyed
- Light work needed: 975 homes, or 31 percent of those surveyed
- Average: 1,444 homes, or 45 percent of those surveyed
- Significant work needed: 300 homes, or 9 percent of those surveyed
- Distressed: 30 homes, or 1 percent of those surveyed

Radford Housing Stock by Year Built



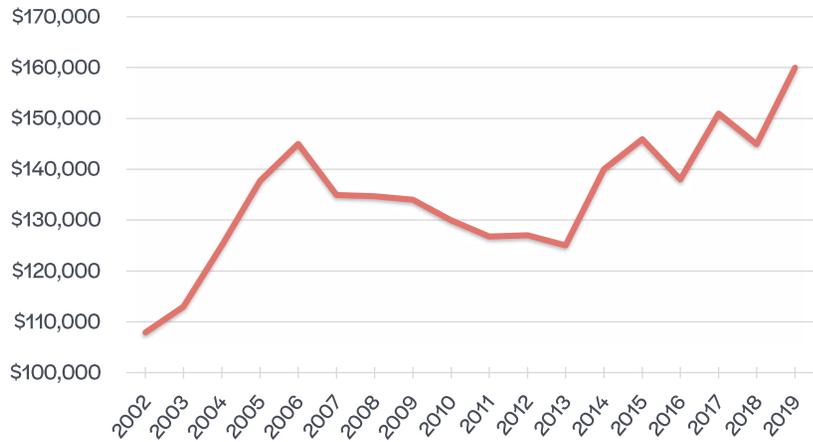
Source: NVRRC-VCHR Tabulation of 2017 ACS 5-year Estimates

Housing Conditions Windshield Survey



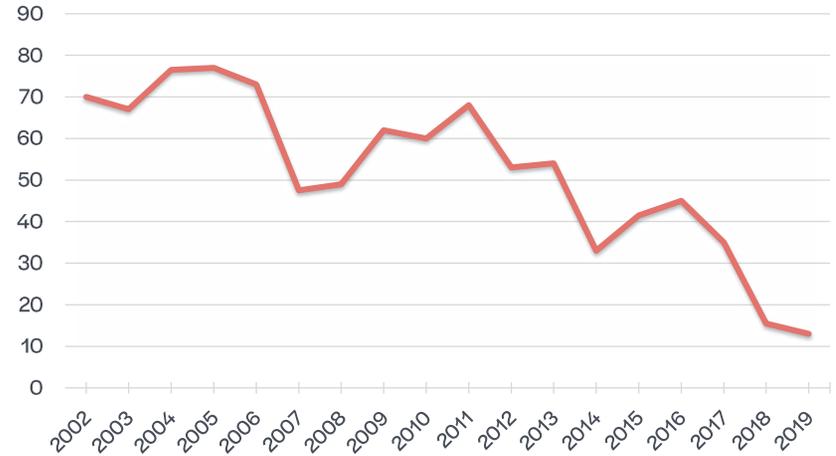
Source: VCHR & NVRRC 2019

Radford Median Sale Price 2002-2019



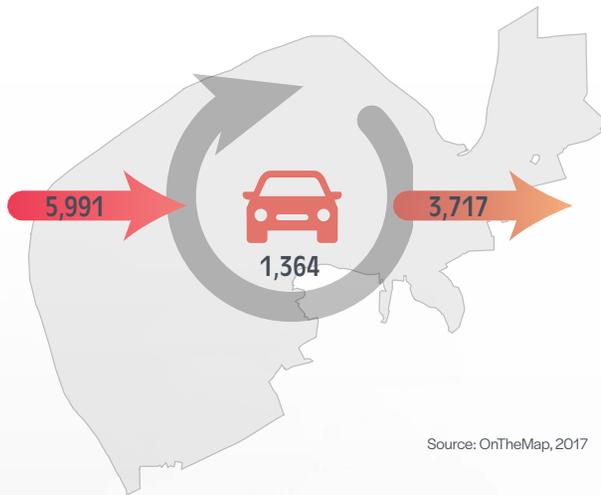
Source: VCHR Tabulation of NRV REALTORS 2002-2019 MLS Data

Radford Median Days on Market 2002-2019



Source: VCHR Tabulation of NRV REALTORS 2002-2019 MLS Data

Radford Commuter Patterns



Source: OnTheMap, 2017

Healthy housing markets have a market vacancy rate between two and seven percent. Market vacancy in Radford is nine percent, which is overwhelmingly attributed to an abundance of vacant rental properties and not to homeowner-ship units.

Currently, over 81 percent of Radford’s workforce commutes from outside the city, whereas nearly 19 percent of city jobs are held by its residents.

Like other NRV localities, decreasing days on market and rising sale prices indicate high demand for Radford. The city has experienced an 81 percent decrease in median days on market from 2002–2019, falling from 70 to 13. Median sale price during the same period increased over 48 percent.

Radford Housing Strategies

1 Encourage Zoning that Allows for Creative Density Options

The greatest demand for housing in the city is for modestly priced starter homes. These homes sell the quickest, and some are transacted as pocket listings. One strategy to address the scarcity of these less-expensive homes is by reducing the land cost per home through greater density. This can be achieved by changing local land-use regulations to allow for and incentivize the production of such smaller, less-expensive homes.

Innovative housing types that benefit from changes in regulations include the following:

- Site-built smaller square footage homes.
- High-quality manufactured and modular homes.
- “Missing middle” homes that take the form of attached townhomes, duplexes, and small-scale apartment buildings.
- Accessory dwelling units.

2 Enhance Rental Inspection Program and Develop Property Maintenance Code

Ensuring that existing housing remains safe and healthy is a crucial component of local housing strategies, specifically through code enforcement and building inspection programs. Strong, proactive code enforcement and building inspection program can help localities work with property owners to improve properties in support of healthy and vibrant communities.

Localities nationwide are seeing the benefits of strengthening and expanding their code enforcement and building inspection programs. In some cases, programs are partnering with community organizations and promoting coordination with other local agencies and departments. Such expansive programs lead to greater education and awareness of potential hazards as well as additional resources for residents and property owners. Strong and effective programs are focused on proactive, cooperative, and holistic strategies.

3 Encourage Workforce Housing in Mixed-Use Development

Developing retail, commercial, and residential properties near each other has proven an effective strategy in mid-sized and larger communities. This approach provides the vitality desired by shoppers, workers, and residents.

Virginia Housing is the best resource for downtown revitalization that includes housing. The mixed-use/mixed-income program provides low-rate mortgage financing for projects that include both housing and commercial spaces. Virginia Housing is flexible regarding income levels served, up to 150 percent of AMI. Additional, very affordable apartments are allocated through a negotiation that considers the underlying economic feasibility of the project.



4 Create a University-Town Faculty Housing Strategy

Radford seeks to provide more opportunities for Radford University faculty to live within the city. There are a variety of ways that universities and localities can proactively meet faculty and staff housing needs while simultaneously accounting for those of the surrounding community. Initial steps may include the following:

1. Establish a task force of city and university representatives.
2. Project current and future housing needs for faculty and staff.
3. Determine where needs are being met and where gaps exist.
4. Build on existing momentum to create a common vision for locations and types of housing for university stakeholders.
5. Incorporate vision into ongoing city planning efforts and university administrative programs.