

HOUSING STUDY & ACTION PLAN

City of Fond du Lac

Background

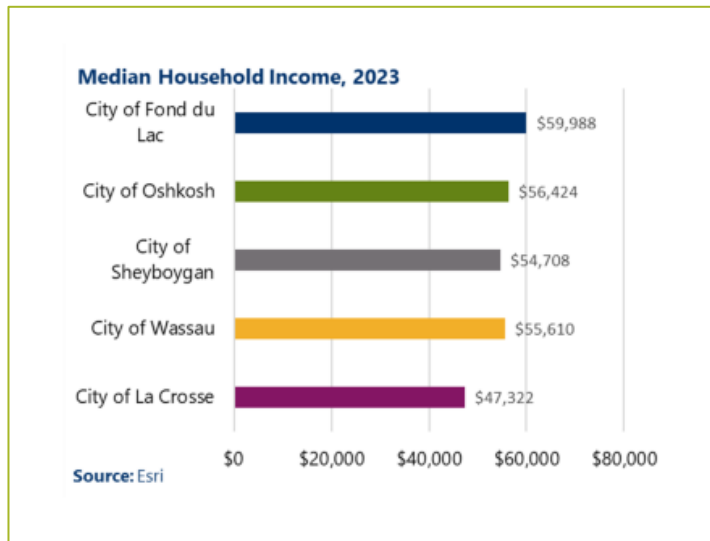
- ▶ City took a different approach for its 20240 Comprehensive Plan
 - ▶ Action Plan
 - ▶ Great input from community
- ▶ This is the City's first community focused housing study
 - ▶ Other studies included the City as part of their broader analysis
- ▶ Partnered with Camoin Associates
- ▶ Reinforced the importance of previous efforts
 - ▶ North Main Street Long Term Vision Plan
 - ▶ Downtown Reinvestment
 - ▶ Placemaking

Key Findings

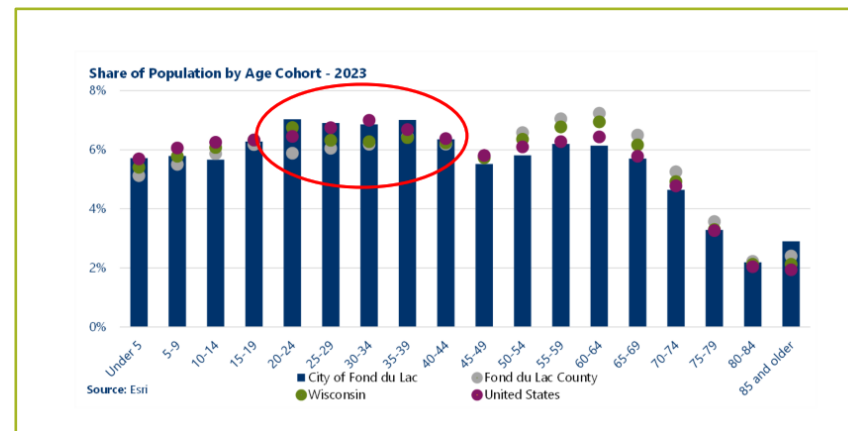
- ▶ Demand for 700 new ownership opportunities in the next 5 years
- ▶ Demand for 850 rental units in the next 5 years
- ▶ Demand in ALL demographic areas
 - ▶ More than 60% of senior renters are cost burdened
 - ▶ Last senior housing tax credit project was 2013
 - ▶ Business community desires market rate housing options for professionals
- ▶ Fond du lac's positive housing market attributes:
 - ▶ Reasonable commute to jobs; access to goods & services; local amenities; manageable cost of living and quality schools/low crime
- ▶ In conjunction with supporting housing development, continue to expand and enhance community amenities

Why Fond du Lac?

- ▶ The City's median household incomes are lower than the County, but comparable to similar cities in Wisconsin



- ▶ Despite a growing senior population, Fond du Lac maintains a healthy young demographic



Why Fond du Lac?

- ▶ Fond du Lac is the center of a commuter corridor
 - ▶ This makes local houses attractive to outside buyers when other markets get hot
- ▶ Rents are affordable for median incomes, suggesting more renters could move into homeownership or higher-end rentals

- ▶ Vacancy rates in multiunit apartments are exceptionally low, indicating strong demand for new rental construction

Multifamily Market Metrics for the City of Fond du Lac

Year	Buildings	Units	Rental Rate	Vacancy Rate
2023	111	4,404	\$876	1.4%
2022	108	4,300	\$856	2.2%
2021	103	4,264	\$838	1.2%
2020	100	4,192	\$775	2.3%
20219	100	4,192	\$751	3.4%
2018	100	4,192	\$736	2.2%
2017	99	4,144	\$715	3.0%
2016	99	4,144	\$691	10.0%
2015	98	3,724	\$681	5.4%
2014	98	3,724	\$672	5.3%
2013	97	3,688	\$676	5.1%

Source: CoStar

The Game Plan

Homeownership

- ▶ Infrastructure Funding Support
- ▶ Condo Cluster and Density Considerations
- ▶ Opportunity Sites for Development
- ▶ Zoning Updates
- ▶ Investigate Ownership Models
 - ▶ Land Lease
 - ▶ Rent to Own

Rental Options

- ▶ Affordable Senior Housing
- ▶ Market Rate Units
- ▶ Infill Development
 - ▶ Downtown
 - ▶ Adaptive Reuse of Office Buildings
- ▶ Zoning Updates
 - ▶ Neighborhood Mixed Use District
 - ▶ Accessory Dwelling Units

Continue to develop and enhance community amenities and offerings



Thank you

<https://www.fdl.wi.gov/community-development/housing-study-action-plan/>

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