

# *The Reserve at Midway*

by Northside Homes LLC

*Midway, Kentucky*



The living spaces at The Reserve at Midway are thoughtfully designed with comfort and convenience in mind, and are stylishly appointed with the kind of premium materials and finishes you won't find in a home at this price point.

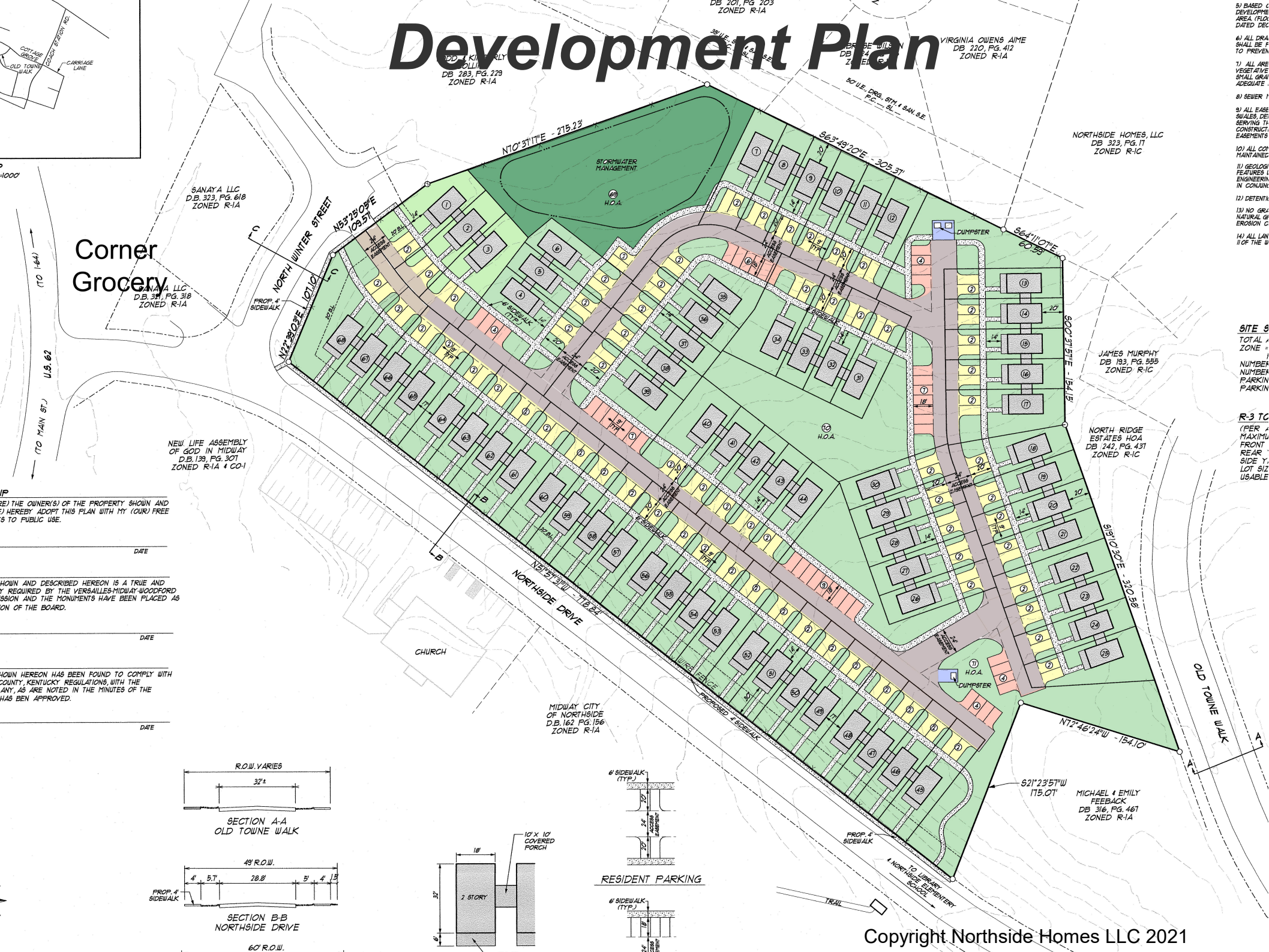
Copyright Northside Homes LLC 2021

# ***Important Notes***

- ◆ While our product fits the general definition of affordable housing, this development is not applying for, nor eligible for, any government affordable housing programs.
- ◆ This is a market price project, **not** subsidized in any way.
- ◆ Information here has not yet been reviewed by Woodford Co Planning and Zoning nor the Technical Review Committee. Details may change due to those reviews
- ◆ Due to the fact some information may change, information presented here is not intended to be considered in any further Public Hearings. For information on official Public Hearings, please contact Woodford Co Planning and Zoning.
- ◆ This is a general overview of how this projects fits into the goals of providing affordable infill housing while keeping the character and 'feel' of Midway and not meant to address plan details. Those will be discussed at the June P&Z Meeting.



# Development Plan

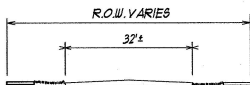


Corner  
Grocery

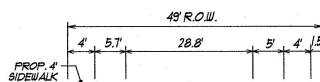
DATE

DATE

DATE

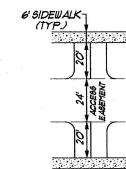
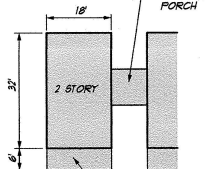


SECTION A-A  
OLD TOWNE WALK

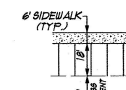


SECTION B-B  
NORTSIDE DRIVE

60' R.O.W.



RESIDENT PARKING



Copyright Northside Homes LLC 2021

# ***Plan Details***

- ◆ Private Streets
- ◆ Lot Size per unit approx 28x82
- ◆ Plan is for HOA to maintain yards and landscaping along with common areas.
- ◆ Number of units: Proposed 68, max allowable 82
- ◆ Required Parking = 136
- ◆ Owner Parking Spaces =136
- ◆ Visitor Parking Spaces =47
- ◆ Centralized Mail boxes
- ◆ Landscaping and screening per PZ review.



# ***Base Model 2 Bdr / 1.5 Bath***

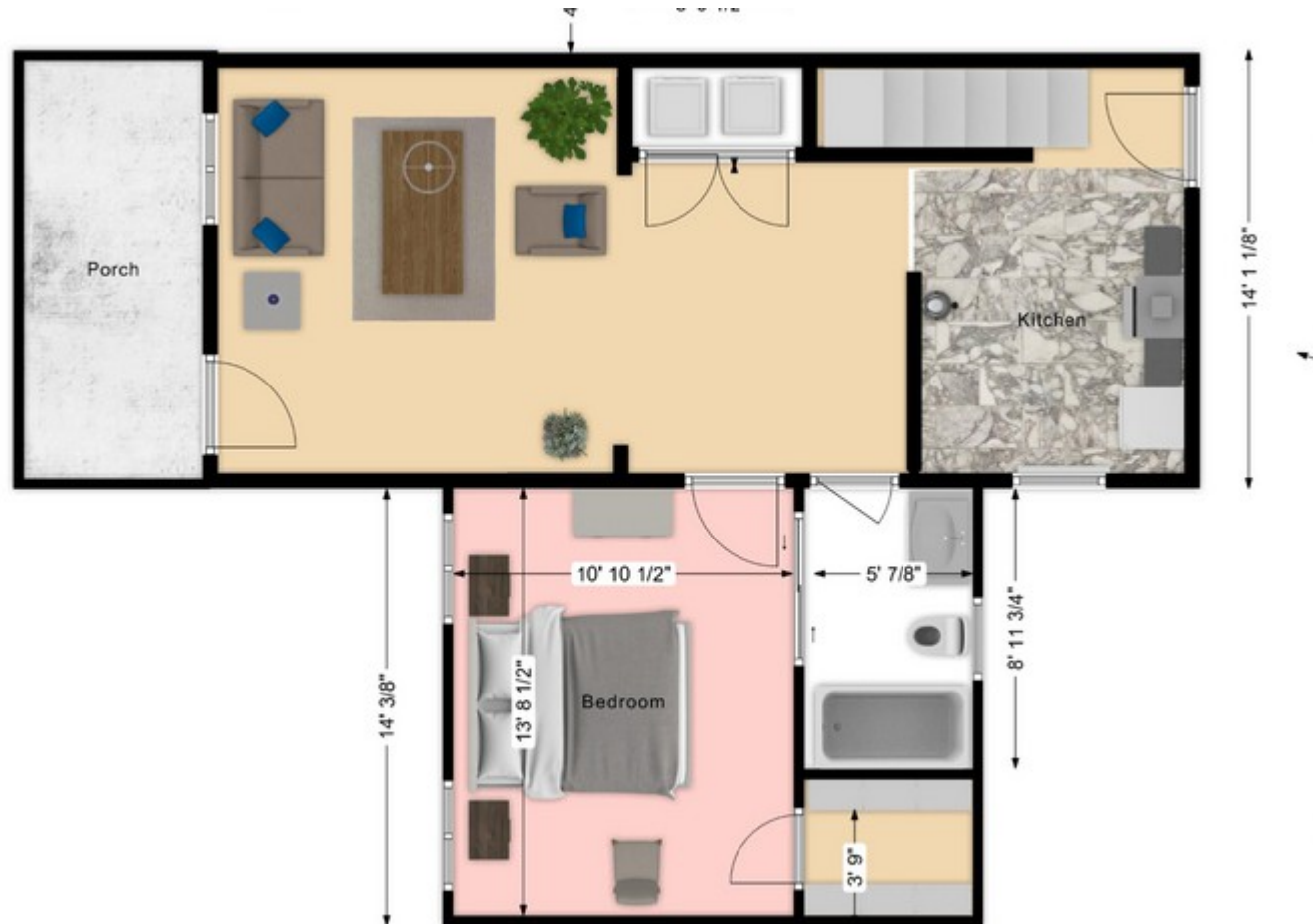
## ***First Floor***



- 2 Bed/1.5 Bath 900 Sq Ft\*  
Target Price \$150,000
- Luxury Vinyl Tile, Granite,  
Stainless appliances, Built-ins

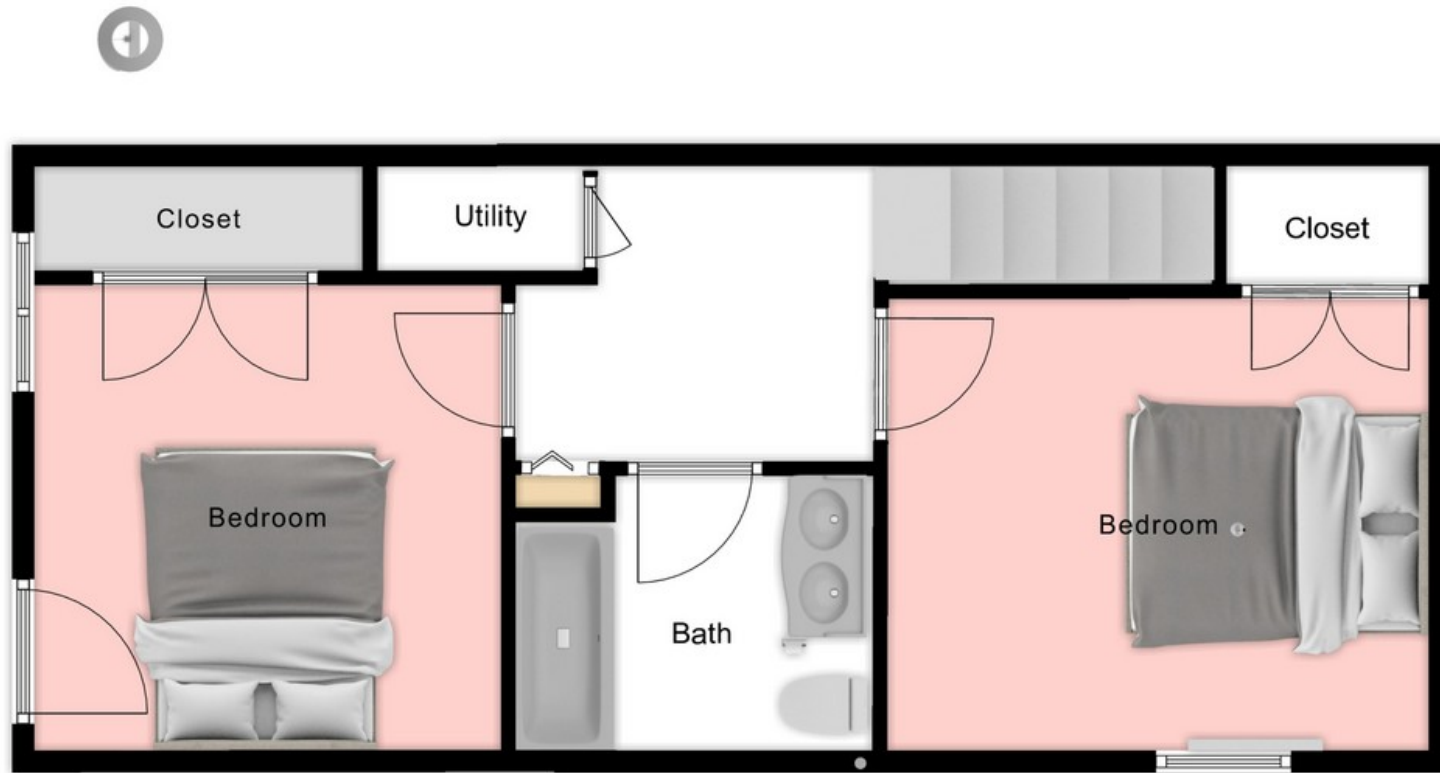
# ***3 Bed/2 Bath Model***

***First Floor, 1125 Sq Ft @ \$185,000***





# Common Second Floor







# ***Living Room***







# ***Dining Area***







# ***Kitchen***









# ***Upstairs Beds/Bath***











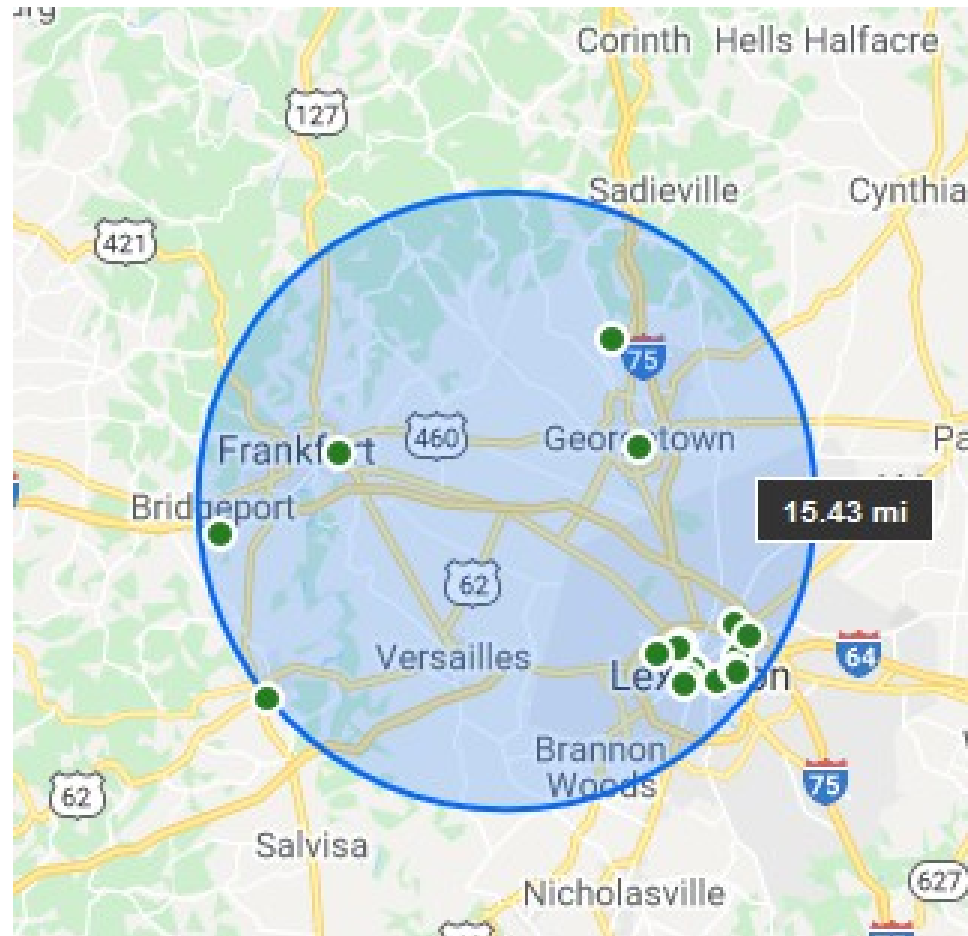
# Home Availability

***HUD defines affordable housing as housing costing 30% or less of the median income in the area per year. Midway has a median income of \$60,500.00 This would mean a home price of about \$185,000 and under are considered affordable.***

***This price range (150,000-185,000) is exactly where the inventory in the market is staggeringly low and availability greatly affects affordability.***

Midway	0
Versailles	0
Georgetown	2
Frankfort	1
All others	17

May 20<sup>th</sup>, 2021,  
Includes all condos,  
townhomes, and  
detached SFHs in this  
price range



# ***Discussion on 18' to 14' Waiver***

**Zoning Ordinance 502.3(b)6** “ Minimum Width: No townhouse shall have a width of less than eighteen (18) feet from center to center of units or from center to exterior face for end units. Attached garages and porches shall not be included in measuring the width of the principal building.”

- ◆ If the interpretation of this ordinance excludes the covered breezeway, we are asking for 50% of units be granted a waiver from the requirement.
- ◆ The extra 4' only serves to make rooms larger. Larger rooms are certainly nice but negatively impact the affordability of this design.
- ◆ The two other Counties where these have been built do not have this requirement and the demand and resale value are very high.
- ◆ The ordinance specifically uses the term center to center. This design from center to center would be 24'-28'.

Continued>>>



# ***How Affordable?***

Affordable housing is defined by HUD as housing that costs less than 30% of Median income for the area. Low income developments and affordable housing are not the same.

- ◆ That number for Midway comes out to a house costing less than \$185,000 based on the average customer.
- ◆ Our Project is NOT low income and does not qualify for any low income subsidized housing programs.
- ◆ As low as \$40,000 a year income could qualify for our standard model with \$0 Down, assuming good credit and qualifying DTI ratio.
- ◆ Many typical financing options including RHS/USDA \$0 Down
- ◆ Payment including HOA, PITI, and PMI Approx \$1050 at today's rates
- ◆ Closing costs vary by Lender, may be eligible for KHA DAP funds if available.

# ***Best Practices in Affordable Housing***

- Transportation costs are considered in affordability of Housing.
  - Midway has a much larger job base and very little availability of housing for those employees.
  - Midway's percentage of residents with at least a 20 min commute is high. Adding housing that fits the jobs the new development has brought would allow more walk and bike commuters, more turnover of dollars in Midway.
- People want to live, work, and play in the same space.
- They also want walkable, bikeable cities.
- Encourage “missing middle” housing.
- Build on narrower lots

Source:

<https://www.strongtowns.org/journal/2020/6/11/affordable-housing>

Our design has a separation of front doors of 24'-28' and are certainly aesthetically appealing.



Actual construction of similar units in Jessamine County by a different builder.  
This version utilizes front driveways.





***Traditional  
Townhouse***

***Northside Style  
Townhouse***



***Existing  
Midway Townhouses  
18'-20' center to center***





# ***New Development, 18' Townhouses next to WC Middle School***





***Midway has numerous Single Family detached homes less than 18' wide.***



***The style and character of these older Midway homes is captured in our designs.***



# Questions?

## *The Reserve at Midway* by Northside Homes LLC *Midway, Kentucky*

