

Bentonville Affordable Housing Committee Meeting Minutes May 27, 2022

Meeting Called to Order

Public Comment: None expressed at start of the meeting

April Minutes:


- Minutes were approved.

Meeting overview:

- Reviewed of our three target population bands

POPULATION ANALYSIS

Typical jobs are illustrated for each of the three target sectors and make up many positions in our community




Affordable Housing 30%-50% \$20,000 to \$39,999 - Households Percent Affordable	2,634 14.5%	Production Occupations Firefighting & Prevention Community & Social Services Healthcare Support Occupations
Attainable Housing 50%-80% \$40,000 to \$59,999 - Households Percent Affordable	2,376 13.0%	Teachers Healthcare technologists & technicians Law enforcement & Supervisors Sales & Related Occupations
Core Housing 80%-120% \$60,000 to \$99,999 - Households Percent Affordable	4,283 24%	Management Occupations Health diagnosing & treating Business & Financial Operations Architecture & Engineering Occupations

Source: 2019 Census Data - EF Analysis 7

- Reviewed Emerging Issues:

AFFORDABLE HOUSING ASSESSMENT

Emerging Issues...



Home ownership:

Single family home additions are not keeping pace with city growth

The reasonable priced homes that are built, are not being accessed by our target three sectors

Multi-family:

Limited units are being built, but are priced above our two lower target sectors

Pressure is mounting financially on our two lower target sectors causing out-migration of our workforce

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3. Reviewed Alignment Point:

City of Bentonville:

Create an environment (via removing barriers & creating incentives) so that properly priced housing can be built and ensure our target populations live there

Reviewed & Discussed other city solutions:

1. Key market studies were mapped to similar barriers that Bentonville is facing.
2. Working team began the discussion of what solutions could be relevant for Bentonville.
3. The attached spreadsheet includes a market column and a Bentonville consideration column. New ideas are market in green. Emerging alignment points are marked with “*”.

Concerns expressed at the meeting (committee, staff, or public):

1. How do you ensure compliance if the city offers incentives?
2. How much could an incentive program really cost the city?
3. Will additional staff be required to implement the program? If so what type?

Homework for June meeting:

1. A survey will be sent out to capture the committee’s and staff’s perspective on which solutions they could support, and which could be short vs long term
2. An interview with key researched city officials (eg Austin) will be conducted to understand further details on priority programs and how they ensure compliance

Agenda for next meeting

1. Capture further input on prioritization of solutions
2. Review feedback from survey
3. Discuss other city’s details

Next meeting - Friday, June 24th at 11:00 am – 12:30 pm Zoom option available.