



**2019-2021
ANNUAL MONITORING REPORT
WORKFORCE HOUSING PROGRAM
GOLDSBOROUGH FARM**



2019—2021 ANNUAL MONITORING REPORT WORKFORCE HOUSING PROGRAM GOLDSBOROUGH FARM



Goldsborough Farm
Townsend, DE 19734

Property Owner: Goldsborough Investment, LLC
5169 W. Woodmill Drive, Suite 10
Wilmington DE 19808

Council District 12. Goldsborough Farm is located on Fieldsboro Road, just a quarter mile east of South DuPont Highway (Route 13). The property is located in Appoquinimink School District. No DART bus routes service the area, but there are Park & Ride locations close by.

<u>Number of Units Approved:</u>	144
<u>Number of Units Completed:</u>	117*
<u>Percentage of Total Units Completed:</u>	81.25%
<u>Number of Workforce Housing Units Required:</u>	13
Workforce Housing Units Sold:	8*
<u>Percentage of required WFH Units:</u>	61.5%

Annual Building Permits Issued:

	2018	2019	2020	2021
Market Rate	16	1	27	7
Workforce	3	-	1	1

Annual Certificates of Occupancy Issued:

	2018	2019	2020	2021
Market Rate	16	14	14	18
Workforce	-	3	-	1

**as of 12/31/2021*

GOLDSBOROUGH FARM

On October 8, 2019, Tasheena Friend and Stephanie Rizzo, Department of Community Services, performed the annual monitoring inspection. Rob Allen and Paul Handler represented the developer at the inspection. The inspection occurred at the Goldsborough Farm model home. The sales manager for Goldsborough Farm, Jamie Clark, was also in attendance. Discussions occurred regarding the program. The most recent maximum sales price chart was provided.

Again, the developer expressed their issue finding income qualified households to afford a mortgage for a house priced around \$300K. There has been a quick delivery unit available for over a month. They explained there was interest, but the buyers were over the income limits. The developer was reminded they can move up to 50% of their Workforce Housing (WFH) units off-site. Offered the option of listing available Workforce Housing (WFH) units on the website.

Key Notes/Recommendations

In June 2019, New Castle County (NCC) held a Homeownership Program Seminar and Goldsborough Farm was invited to have a table at the event. Realtors, lenders and housing counselors were in attendance. Delaware State Housing Authority (DSHA) was also available to discuss their homebuyer programs.

A violation was issued to a Goldsborough Farm WFH homeowner for breaching their agreement with New Castle County. The homeowner rented the house without getting NCC approval. The tenant was not required to move out, but after the lease expires, the house must be sold to an income qualified household.

In September 2020, a WFH unit was listed for sale as a short sale. The property was scheduled for sheriff's sale several times, but the sale was always stayed. A buyer was approved in January 2021. Closing was scheduled for February 2021. The day of closing, owner/seller refused to move out of the house and go to settlement.

Off-site unit sold in Brookside, Newark DE in August 2021. Developer targeted the less than 80% Area Median Income (AMI) households. A complete renovation was done on the off-site unit including but not limited to flooring, kitchen, bathrooms, etc. This unit needs to be listed on the staging plan. Due to the fee associated with revising the plan, they plan to provide several at once. This is reviewed by the Department of Land Use during the permit review stage.

MAXIMUM SALES PRICE

BEDROOM SIZE	1Q2019		1Q2020		1Q2021	
	80% AMI	120% AMI	80% AMI	120% AMI	80% AMI	120% AMI
3 BR	\$274,500	\$436,700	\$315,100	\$499,900	\$392,800	\$620,400
4 BR	\$300,500	\$475,700	\$345,100	\$544,300	\$429,400	\$675,600

Completed by:

Stephanie Rizzo
Stephanie Rizzo, Assistant Community Services Administrator

Date: 3/10/22

Reviewed and approved by:

Carrie Casey
Carrie Casey, General Manager

Date: 3/10/22