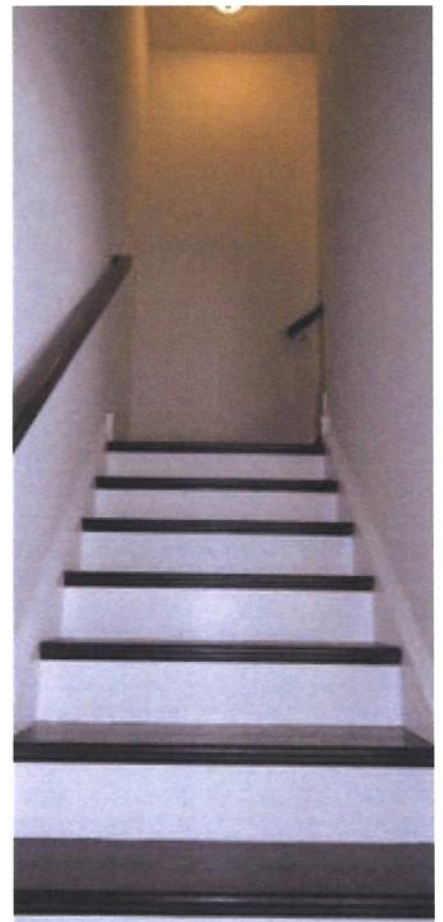




**2019—2021
ANNUAL MONITORING REPORT
WORKFORCE HOUSING PROGRAM
IRONSIDE CROSSING**



**2019—2021
ANNUAL MONITORING REPORT
WORKFORCE HOUSING PROGRAM
IRONSIDE CROSSING**



Ironside Crossing
Newark, DE 19702

Property Owner: Empire Construction Co.
201 Jestan Boulevard
New Castle, DE 19720

Council District 5. Ironside Crossing is located on Ironside Road between Old Baltimore Pike and Welsh Tract Road. It is located west of Iron Hill Park. There are no DART bus routes that service the area; however, there are Park & Ride or Park & Pool locations close by. This property is located in the Christina School District.

<u>Number of Units Approved:</u>	20
<u>Number of Units Completed:</u>	20*
<u>Percentage of Total Units Completed:</u>	100%
<u>Number of Workforce Housing Units Required:</u>	4
Workforce Housing Units Sold:	1*
Workforce Housing Units For Sale	1
Workforce Housing Units Off-site	2
<u>Percentage of required WFH Units:</u>	100%

COMPLETED 2018

**as of 12/31/2021*

IRONSIDE CROSSING

On October 24, 2019, Tasheena Friend and Stephanie Rizzo, Department of Community Services, performed the annual monitoring inspection. Bernadette Hanson, Empire Builders, represented the developer at the inspection. The inspection occurred at the vacant Workforce Housing (WFH) unit. A lease/purchase agreement was issued on this unit and the applicant has been income qualified.

Key Notes/Recommendations

In June 2019, New Castle County (NCC) held a Homeownership Program Seminar and Ironside Crossing 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 "LOW" WFH unit was moved off-site to Wilshire Meadows in June 2019. Another "LOW" WFH unit was moved off-site to Wilshire Meadows in February 2021.

In May 2021, one of the on-site WFH units was sold to a moderate income (less than 120% AMI) qualified household. There is one on-site WFH unit. This was originally a lease-purchase WFH unit, but the tenant decided not to purchase the property and moved. Initially the developer tried to sell by owner, eventually placing it with a realtor. The townhouse has 4 bedrooms and 3.5 baths. Currently the house is listed for \$325,000 and is under contract. The buyer is in the process of being income qualified.

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

MAXIMUM RENT for OFF-SITE UNITS


OFF-SITE WFH Maximum Rent	FY2021	FY2022
2 BR (Low)	\$1,550	\$1,470

Completed by:


Stephanie Rizzo, Assistant Community Services Administrator

Date: 3/10/22

Reviewed and approved by:


Carrie Casey, General Manager

Date: 3/10/22