

Simply Home

an addendum to the 2021

Simply Pulaski: A Plan for Quality

Economic Development Strategy

addressing Residential Development

Simply Home

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Project Background

In 2021, the Community Development Commission adopted *Simply Pulaski: A Plan for Quality* (<http://development.pulaskionline.org/wp-content/uploads/sites/2/2021/11/Simply-Pulaski-A-Plan-for-Quality.pdf>), an update to the 2010 *Pulaski County: Mapping a Path Forward* economic-development strategic plan prepared by Indianapolis-based consulting firm Ginovus. In the same year, the Community Foundation of Pulaski County unveiled Aspirations in Action, an outgrowth of the Foundation's Forward Thinking Leadership initiative focused on four critical areas: Broadband, Housing, Downtown Development, and Recreation/Tourism — all selected to prioritize issues addressed in *Simply Pulaski* where the energy of the Foundation's efforts could most effectively be harnessed.

The Foundation and Commission partnered to contract a nonprofit housing consultant, the Housing Resource Hub. The Hub worked closely with the Pulaski County Housing Taskforce to identify several potential sites for residential development in the county and contracted Zimmerman/Volk Associates to conduct a Market Potential Analysis (https://www.yourhousingresource.org/files/ugd/d5e01e_83a749da87a54991a674fc8769875b80.pdf), which reveals the community's capacity for supporting various housing types at different price points. The Hub's efforts led to a comprehensive housing strategy (https://www.yourhousingresource.org/files/ugd/d5e01e_41259d0ac37b4ec4b9913e45b5e813f2.pdf), which, among other things, identifies sites in or near Winamac, the county seat, and prioritizes them for catalytic development.

The purposes of *Simply Home* are to

- synthesize the action-step components of the plan developed by the Hub and the housing-relevant sections of *Simply Pulaski*;
- address in greater detail the buildout of the sites identified and prioritized by the Pulaski County Housing Taskforce for inclusion in the Hub's strategy document;
- investigate sites beyond the county seat that may be suitable for residential development;
- explore opportunities for infill development within the built-up settlements of Pulaski County; and
- consider development tools that may be useful to the County and Towns in facilitating residential growth.

This *Simply Pulaski* addendum should be viewed neither as containing the only sites worthy of consideration for residential development nor as a static plan. The Commission and other partners should be open to evaluating any opportunity for supporting housing growth that meets the community's needs and aligns with *Simply Pulaski* and the County's or any Town's comprehensive plan, as any or all may from time to time be amended. As sites explored by this plan are developed or, for whatever reason, eliminated from consideration, this document should be updated to reflect such occurrences, as well as to assess and to develop visions for new sites that may become available.

Plan Development: *Simply Pulaski*

The development and adoption of *Simply Pulaski* and the Hub's housing strategy partially overlapped, but the economic-development planning process began first, in 2017, and

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then, after losing momentum, revived post-pandemic, involving several meetings, public-comment periods, and public open houses between April and October 2021.

The Community Development Commission’s Strategic Visioning Committee held four meetings prior to adopting the first draft of the plan in August. After its approval on 4 August, the draft plan was disseminated to various local partners and published on the County’s website; various County-affiliated and community-development-oriented Facebook pages were used to promote review of and comment regarding the plan by and from the public.

Between mid-August and mid-October, the Committee and executive director presented the draft plan to the Board of Commissioners and Council, the Pulaski County Industrial Forum, the Economic Restructuring Committee of Francesville’s UPTOWN Project Main Street organization, and the boards of directors of the Pulaski County Chamber of Commerce and the Community Foundation; additionally, three public-input sessions were held — one in Star City in southeastern Pulaski County, one in the central office of West Central schools, in the west-central part of the county, and one at Tippecanoe River State Park in the northeastern part of Pulaski County.

In late October and early November, the Committee and the executive director revised the plan in response to the feedback received over the previous ten weeks before presenting it for adoption by the full Commission on 2 November 2021.

Plan Development: Housing Resource Hub/Housing Taskforce strategy

After the Community Foundation of Pulaski County contracted the Hub as part of its Aspirations-in-Action community-development initiative, the Taskforce was assembled with the Community Development Commission’s executive director serving as chair; throughout 2022 and 2023, the Taskforce convened regularly to develop a strategic plan with the Hub. This process included eight Taskforce meetings, an employer focus-group meeting, and a “Capital Stacking 101” workshop opened up to municipal leaders.

As part of this process, the Taskforce and the Hub met with local-government representatives to discuss potential development sites, concerns, and questions; contracted Zimmerman/Volk Associates to conduct the aforementioned analysis; held a housing symposium with nearly 50 representatives of local government, banking, industry, healthcare, education, land ownership, and the community at large in attendance; collected data through an online, countywide housing-needs survey; and offered an RFI informational webinar for potentially interested builders and developers.

Plan Development: *Simply Home*

The final step of the housing-plan development process was to synthesize the relevant components of the two existing plans into a comprehensive, detailed vision for addressing housing in Pulaski County. This project was undertaken in late 2023 and early 2024 by the Department of Community Development; it entailed a deep dive into the records of the myriad conversations held by the Housing Taskforce and other partners, a fleshing-out of the results of the Taskforce’s site-prioritization workshop, a merging of the Taskforce’s work with the 30,000-foot-view housing-related action items in *Simply Pulaski*, conversations with the newly established Redevelopment and Economic Development Commissions, and windshield and aerial-map surveys of vacant lots and multi-story commercial buildings throughout the county’s downtown districts.

I. Pulaski County Housing Taskforce Priority Sites

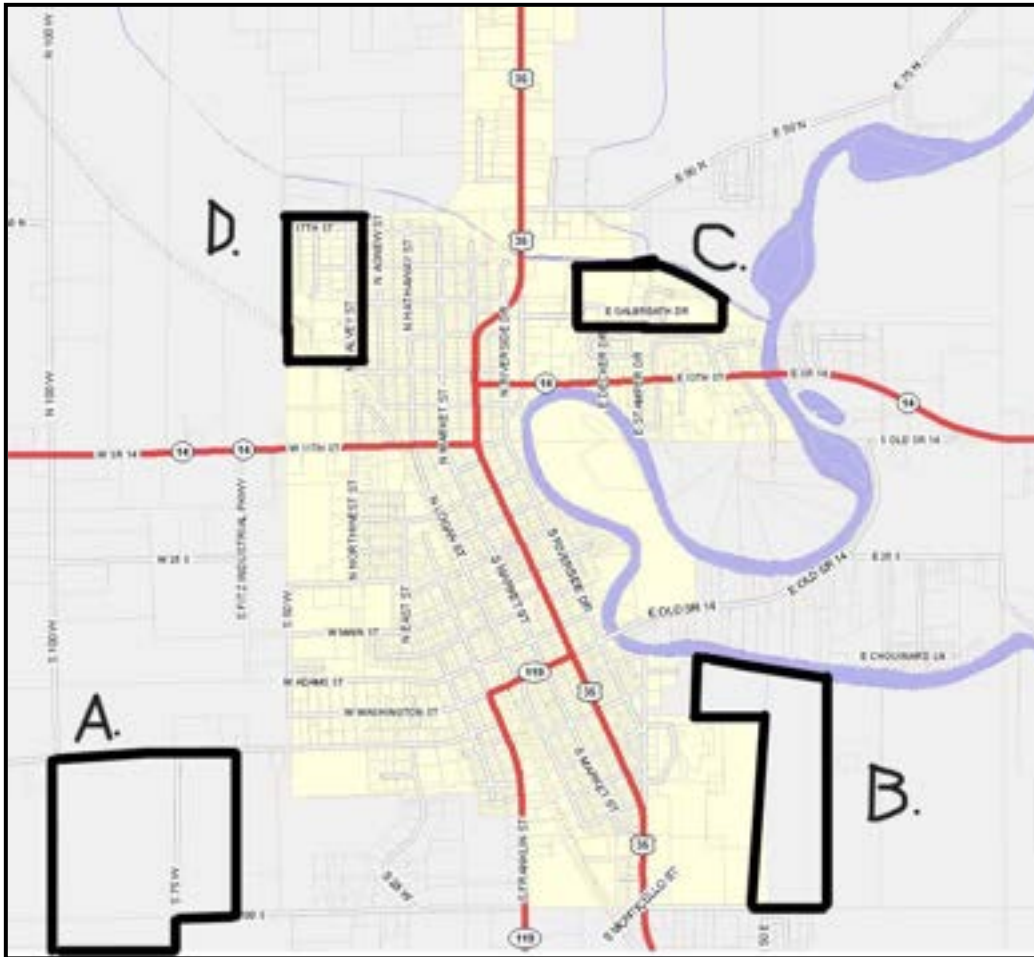


Image 1. Winamac area map identifying targeted sites for residential development

A. Catalyst Site: Pleasant View Village (Winamac Area Map Site A.)

After an in-depth review of the Zimmerman/Volk analysis, consideration of viable development options in the Winamac vicinity, and substantial deliberation, the Pulaski County Housing Taskforce identified County-owned farmland immediately southwest of town — the bulk of what remains of the Pulaski County Farm, which once supported the County-operated Pleasant View Rest Home — as the preferred site for catalytic development. Envisioned as the development project that would trigger — that is, catalyze — further growth, the catalyst site is intended to be developed by a partnership among the Town of Winamac; the Pulaski County Redevelopment Commission, Department of Community Development, and elected governing bodies; the Housing Taskforce; the Housing Resource Hub; and one or more developers.

Despite its proximity to the Winamac Industrial Park, the site was prioritized over other options for several reasons: County ownership reduces project costs by eliminating land acquisition (thus enhancing affordability); the property, containing about 80 developable acres, is large enough to accommodate substantial growth, while its generally square shape allows for phased development that does not exceed demand; and four County roads serve

the area, creating connection points and a base for a future street grid. Additionally, the land is relatively flat, and, though not extended to the site, municipal utilities terminate nearby.



Image 2. Aerial map of proposed Pleasant View Village with boundaries

The proximity of the proposed Pleasant View Village to the industrial park creates both a need for especially careful attention to the neighborhood’s surroundings in developing it and a particular incentive to build here. The heart of the campus of BraunAbility, Pulaski County’s largest employer by a significant margin, is about a half-mile from County Road 60 South, the northern boundary of the proposed development. Employing roughly 900 people, BraunAbility’s manufacturing headquarters finds nearly two-thirds of its workforce in neighboring counties; a dearth of appropriate housing stock has become a critical threat to the ability of not only BraunAbility, but other major employers, to maintain an adequate workforce. A new neighborhood with a substantial number of workforce–price–point housing opportunities in the immediate vicinity of BraunAbility and two other major industrial facilities — and no more than 1.5 miles from three other manufactories — provides an opportunity not merely for local residences for local employees, but also for major employers to coordinate with project-development partners to create incentives for employee relocation.

Given the potential number of new households that could populate Pleasant View Village were it to be developed to maximum capacity, it seems to be in the interest of the future residents to provide for a modest amount of neighborhood-serving commercial uses; the project-development team should consider requesting that the Winamac Plan Commission

and Town Council change the zoning of the northern half of the northernmost blocks of the Village, fronting County Road 60 South, to C-1, Urban Commercial, to allow for the construction of a downtown-style strip that would provide both floor space for small, neighborhood-oriented retail and service business and a visual and density buffer between the industrial park and the residential blocks of the subdivision.

In further consideration of the maximum capacity of the subdivision, the development team should contemplate working with the Winamac Board of Parks and Recreation and Town Council to set aside lots toward the middle of the subdivision's plat for a small park; investigating a partnership with these entities and the Friends of the Panhandle Pathway to develop an extension of the Panhandle as part of a linear park may be worthwhile.

The findings of the Zimmerman/Volk analysis suggest that roughly three in five new residences in the county be single-family-detached units, with another third to be developed as rentals. In order to attract the targeted workforce demographic serving BraunAbility, its neighbors, and other local manufacturers, Pleasant View Village's primary housing type should be single-family-detached homes on smaller lots that permit for moderate density, similar to what is found in the older neighborhoods of Winamac — roughly 3.5 lots per acre, with sidewalks and alleys serving them —, with pricing for many of the homes falling in the approximate range of \$140–\$155 per square foot; a handful of options should be marketed toward a higher socioeconomic class, with homes in the range of \$155–\$170 per square foot. To maintain affordability and to expedite processes, the development partners should, at least in early phases, focus on a relatively limited number of pre-approved plans, allowing for individualization on a case-by-case basis; South Bend, Indiana, has developed a catalog of neighborhood-infill home plans that could translate seamlessly into a project of this nature (https://southbend.in.gov/wp-content/uploads/2023/06/SBBT_Catalog_23-0506-lowres.pdf).

In addition to the predominant single-family-detached type, Pleasant View Village, as it grows, should accommodate rental tenants of two classes: the blue-collar workforce employed at BraunAbility and local facilities, and young professional recruited for white-collar jobs who may not be prepared to commit to homeownership until they have established themselves comfortably in the community. Price points for these tiers of rentals should range from \$0.95–\$1.25 per square foot and \$1.25–\$1.70 per square foot, respectively. Multi-family dwellings and facilities should be interspersed within the subdivision, not clustered; the design of these buildings should complement the neighboring single-family homes. Additionally, alley-accessed “carriage-house” and ground-level accessory dwelling units should be permitted and encouraged to accomplish this objective while creating income-generating opportunities for Village residents.

To avoid overbuilding and inundating the local housing market, development of Pleasant View Village should be completed in as many as seven phases — about three blocks, or 12 acres, per phase, with the first phase, as noted above, being left half-vacant until sufficient demand for local commercial development emerges; the southern half of Phase 1 should focus on building up to 21 single-family-detached residences, perhaps a few shy of that, with a few lots set aside for smaller multi-family dwellings. This pace reflects alignment with the Zimmerman/Volk study's annual market-capture projection of 18 to 27 single-family-detached units in Winamac. Finally, trees should be considered as a critical component of neighborhood planning, and not as an afterthought, particularly given Winamac's 23-year streak as a Tree City USA.

B. Other Winamac Priority Sites (Winamac Area Map Sites B.-D.)

i. Kocher Farms (Site B.)



Image 3. Aerial map of Kocher Farms property with boundaries

The Kochers descend from one of the earliest European families in the area and have long been involved in business and civic leadership in the community, with buildings and streets in Winamac bearing familial surnames. Their long-term, multi-generational ownership of the family farm make it a prized possession, and acquisition for development will not come quickly or easily; the family's desire to maintain their heritage should be respected.

That said, the property's adjacency to the Eastern Pulaski Schools campus and the Tippecanoe River, as well as its proximity to Woodlawn Subdivision, immediately to the south, makes it attractive for future growth, and if, parallel to later phases of Pleasant View Village or after that subdivision's buildout, demand for new housing, especially at higher price points, continues, the Kocher Farms acreage should receive serious consideration.

Development of the site should occur with accommodating families with children in mind, and planning should involve Eastern Pulaski leadership as well as other development partners to determine how best to facilitate walkability between the neighborhood and the

schools — how best to establish a second Winamac Safe Route to School, mirroring that connecting the Winamac Parkway with the campus.

Although eliminating such housing types entirely may not be necessary, rental properties — especially multi-family dwellings and facilities — should be deprioritized substantially relative to detached single-family homes, and any neighborhood-serving commercial uses should be minimized given the smaller size of this property and its relative closeness to U.S. 35. Targeting a higher socioeconomic class than the primary Pleasant View Village market should allow for both modestly larger lot sizes and a greater variety of home types, but best practices in efficient, pedestrian-friendly development should be implemented in the planning and platting of a residential subdivision here in accordance with Winamac’s *Unified Development Ordinance*.

As is the case with Pleasant View Village, the development of a neighborhood at Kocher Farms should likely be phased, although the smaller size and long, narrow shape of the bulk of the property likely require more development per phase and proportionately fewer phases. If a practical arrangement for doing so can be reached by the development team; the Town of Winamac; and Eastern Pulaski Schools, the Kochers, or both, a new street connecting the northern part of the neighborhood with South Huddleston Road should be investigated. However, ingress and egress may be limited to County Road 100 South.

ii. Willow Creek Subdivision and Adjacent Same-Owner Land (Site C.)



Image 4. Aerial map of Willow Creek Subdivision and adjacent acreage with boundaries

The platted subdivision and adjacent acreage immediately east of the Winamac Plaza (home to the local grocery store and Ace Hardware, as well as a chain pharmacy and dollar store, a nail salon, and two fast-food establishments) present an interesting and complicated opportunity for development. The southern and northeastern sections of the property comprise the lots of Sections I and II, respectively, of Willow Creek Subdivision, developed by S.V.G., Inc., a locally based company that owns the undeveloped lots in both plats as well as the unplatted 8.141 acres constituting the northwestern part of the area.

Only one single-family-detached home has been built in Section II since platting took place in the mid-2000s; six buildable lots ranging from 0.42–1.67 acres remain development-ready along what was initially a cul-de-sac, but has since seen an extension of its right-of-way ceded to the Town of Winamac for the construction of a street connecting to State Road 14 on the eastern edge of the town. The sole home here, clocking it at 2,803 square feet over two floors, sits on 1.48 acres

Section I, along the south side of Galbreath Drive, hosts an interesting mix of uses: an automotive-service facility on the western edge, a residential facility for developmentally disabled clients of Peak Community Services, one modest single-family home, and two duplex structures, along with five remaining lots averaging just more than 0.3 acres in size. Immediately southeast of the targeted area is Riverwood Commons, a multi-family facility developed with State Low-Income Housing Tax Credits, marketed toward senior citizens and persons with mobility issues regardless of age, and owned by the local, nonprofit Pulaski Health Foundation.

Finally, 8.141 acres owned by S.V.G. remain unplatted. A double-edged sword affects development of the two parcels here: immediate proximity to the backside of a multi-tenant commercial facility creates an aesthetic hindrance to development, while adjacency to the commercial strip puts everyday needs — groceries, hardware supplies, medicine and health goods, and household items — within walking distance.

Short of a drastic overhaul of the plats of and vision for the two sections of Willow Creek Subdivision, which may be limited by the relatively small number of remaining lots, fostering development in these two subareas is likely limited to enhanced marketing of the properties — by the owner, the Department of Community Development, or both —, small-scale amenity improvements like the planting of additional trees and the construction of a sidewalk between the Winamac Plaza and Willow Creek Court, and improving neighborhood connectivity. To the east, both the substantial improvement of the Willow Creek Court extension as it travels around Riverwood Commons and the completion of the extension to State Road 14 (or improved signage pointing toward existing street connections to the highway) would create a second means of accessing the neighborhood. To the west, the current configuration of commercial properties, local streets, and U.S. 35 makes accessing Galbreath Drive and entering the Willow Creek neighborhood complicated for anyone coming from the north or northwest; whether a safe and coherent solution to this issue could be reached by the Town, the Indiana Department of Transportation, and local property owners is unclear, but should be investigated.

The unplatted 8.141-acre parcel allows for more potential for creative development and marketing. While the Zimmerman/Volk analysis suggests that most new residential development in Pulaski County should be in the form of single-family-detached units, it does call for a one-third share allocated to rental units, with more than half of those offering a monthly rental rate below \$1,000. Although the focus of the analysis on market *potential* leads to a much higher number of possible units than a market-*demand* study would, the high-end estimate of adding 149 rental tenants per year in the county, even when severely reduced to align more closely with current demand, points to a substantial need for quality rental-housing options at multiple price points, especially at the lower end of the spectrum.

The presence of a tax-credit-supported rental facility and duplexes in this neighborhood lays the foundation for a greater mix of housing types than found in most of the nearly exclusively single-family neighborhoods in Winamac; the presence of a heavily trafficked commercial area immediately to the west and a lower-density, suburban-style development to the east suggests an opportunity for taking a transect-oriented approach to these parcels, building at a higher density than Willow Creek Subdivision, Section II, but without the use intensiveness of the Winamac Plaza. The ability to provide walkable access to basic household goods to families whose lower household incomes may make owning multiple automobiles, or perhaps even one, difficult, seems to be an excellent way to encourage new development that improves health and socioeconomic outcomes for lower-income families.

This all being so, adding to the community’s rental housing stock, with a focus on low-to-moderate-income households, in multi-family structures no larger than six to eight units each, is an appropriate and seemingly attainable goal for this development site. As in the cases of Pleasant View Village and Kocher Farms, developers should consider some degree of phasing here to ensure that overbuild is avoided; off-centering the first phase of the development to the west side of the property would allow for better walkability relative to nearby commercial uses while allowing for flexibility on the side of the property closer to Willow Creek II should demand be met by the first phase. In this scenario, building a small number of market-rate townhomes, condominiums, or smaller-lot single-family-detached homes — perhaps a mix of the these types — to the east could create an even more nuanced transect-based density increase from east to west. Based on the annual market-capture projections highlighted by the Zimmerman/Volk study, between 20 and 40 apartments would seem to be an appropriate target for the first phase of rental-residential development here.

iii. b. Bel Aire Subdivision (Site D.)

Platted in the mid-2000s, Bel Aire Subdivision comprises 23 platted lots in the northwest corner of Winamac, along with an unplatted 1.885-acre parcel at the south end of the allowing for the possible extension and termination of Parish Parkway and the addition of two or three more lots. To date, five single-family-detached homes have been built here. Like with Willow Creek Subdivision, short of revising the vision of the neighborhood and, possibly, the plat, the primary options for encouraging further development in Bel Aire seem to be small-scale amenities improvements like planting trees and building out sidewalks and improved marketing. However, this neighborhood offers one future benefit not present at Willow Creek: the 20-plus-mile Panhandle Pathway multi-modal trail currently dead-ends at State Road 14 about 0.4 miles southeast of the southern terminus of Parish Parkway, and plans are moving forward to build the trail’s next extension along the western edge of the subdivision. Future efforts to market Bel Aire should highlight this asset.

See next page for an aerial map of Bel Aire Subdivision.



Image 5. Aerial map of Bel Aire Subdivision with boundaries

II. Sites in Other Pulaski County Towns

While most of Pulaski County's commerce, civic functions, employment opportunities, and housing demand exist in Winamac, which has a larger population than the other municipalities combined, three other incorporated towns in the county may provide additional options for modest residential development, and the Zimmerman/Volk study offers data to guide future growth in Francesville, Medaryville, and Monterey.

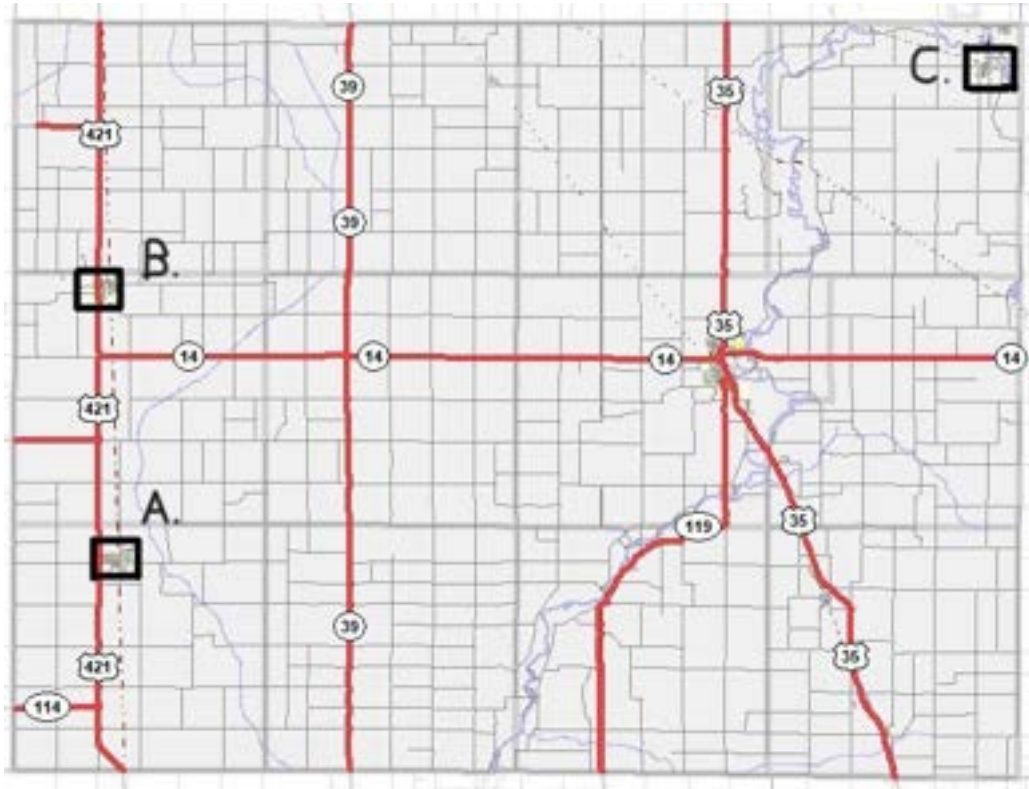


Image 6. Pulaski County map identifying the incorporated towns of Francesville, Medaryville, and Monterey

A. Francesville

Moderately larger than Medaryville, Francesville, with a 2020-Census population of 852, is the second-largest town in Pulaski County. Situated mostly on the east side of U.S. 421 in southwestern Pulaski County, the town has seen a decline in retail offerings in the last half-decade, although a community-owned grocery store has opened and is expected to house a pharmacy operated by Pulaski Memorial Hospital beginning in 2024, and a Dollar General opened within the last few years. The local UPTOWN Project Main Street organization has a fairly strong presence in the community, and two of the county's manufacturing companies, Clear Decision Filtration and Fratco, operate just north of town, along with a popcorn-processing facility, a machine shop, and agricultural businesses; additionally, a grain facility operates just south of downtown.

The town is surrounded on all sides by farmland; while any of it could be targeted for development, ground especially in this part of the county is prized for its soil quality, and much of it is held by larger, multi-generational farm families or land investors. However, one site, on the southeast side of town, stands out as the most easily developable land. Part or all of a 57-acre tract bounded by South Market Street on the west and East James Street/

County Road 500 South on the north could become available should a serious developer or development team show interest. Both its size and nearly square shape lend themselves to the possibility of phased development to avoid exceeding demand, while the number of local streets and alleys terminating at South Market and East James Streets provide a template for extending the Francesville grid into the a subdivision.

Per the Zimmerman/Volk study, Francesville has a maximum annual potential market of 89 new residential units, with a realistic market-capture rate of six to eight single-family–detached homes and five to seven rental units per year. With density levels similar to most of Francesville, this property could accommodate nearly 200 units; keeping much of it on the east side, south side, or both in agricultural production while platting two to four new blocks closer to existing development would seem to be a moderately cautious and reasonable approach to attracting new residents to this “Small Town with a Big Heart”. Development of this neighborhood would likely be best served by a vision similar to that for Pleasant View Village.

B. Medaryville

Hugging U.S. 421 about 1.5 miles north of State Road 14, Medaryville is home to about 560 residents. The town has no industry or major employers, but is home to a few retail and service businesses, including a small bakery, an accounting firm, three restaurants, and a Dollar General, in addition to a grain facility. Although agricultural land that could be acquired for development surrounds the town, none of the sites have been identified as being particularly well-suited for acquisition from interested owners and subdivision; in light of this and the smaller projections from Zimmerman/Volk for annual market capture, infill residential development within town should be prioritized until market demand and available property present themselves at the same time. Given how Medaryville’s existing street network relates to surrounding farmland, future neighborhood development would likely make the most sense east of U.S. 421, probably toward the eastern and southeastern edges of town.

C. Monterey

Tucked in far-northeastern Pulaski County, Monterey is home to about 180 residents; though commerce is limited here, the town is home to a bank headquarters, a hardware/farm-supply store, a corner tavern, and an excavation contractor. Although the town benefits from direct access to the Tippecanoe River, including a Department of Natural Resources boat launch at the town’s park near the American Legion on the north side of the river, growth has been inhibited by the lack of highway access and any direct County-road route between town and any highways; the absence of a municipal water utility also challenges growth in Monterey. As with Medaryville, residential growth here should be through infill development at this time. Would demand increase sufficiently to justify neighborhood development, one of the four small-acreage pieces of farmland in the southern half of town and one immediately outside of Monterey’s corporate limits on County Road 600 East near the western terminus of Washington Street should be considered first.

III. Infill Development Opportunities

While scaled subdivision development creates more housing opportunities at one time and more easily generates excitement, infill development is a critical tool for fostering residential growth while minimizing infrastructure investment, preserving farmland and other natural ground, and strengthening existing neighborhoods. Long-term growth in Pulaski County will ultimately require some greenfield development, as discussed above, but encouraging piecemeal population and housing-stock growth throughout matured areas should be a high priority for Pulaski County, especially in the near-term.

Vacant lots can be found throughout all four towns, as well as in the unincorporated settlements of Pulaski and Star City. While many of these may be available for development, several serve as extensions of neighboring properties' yards and may not be destined for the market; in some cases, substantial terrain changes across individual lots make construction less likely without significant excavation work, while other properties may require rezoning, neighborhood redevelopment, or both to be fit for new construction. In addition to these vacant lots, a handful of downtown commercial buildings across the county should be considered for second-floor apartment renovations when such units are not already present.

The Department of Community Development should maintain a database of vacant lots containing address and parcel number; owner of record; notes on the apparent use of the lot, terrain concerns, and surrounding properties; and other information that may be deemed useful for future marketing. Likewise, a database of commercial buildings that may present the possibility of upper-floor buildout or renovation for apartments should be maintained.

i. Winamac

Roughly 50 vacant or semi-vacant lots exist across the four quadrants of the town outside of Bel Aire and Willow Creek Subdivisions; of these, the most interesting for development are the handful of available lots in close proximity to the Panhandle Pathway/Winamac Parkway, downtown, or both. One full and one partial lot in downtown, a half-block from the trail, previously hosted commercial structures lost to a fire; modest commercial buildings here with second-floor apartments could add to Winamac's housing and small-retail stock. A handful of properties on South Burson Street provide either backyard access to or half-block distance from the trail, while another set of adjoining lots on North Logan Street lies across the street from the trail, only a few blocks from downtown.

Additionally, while some of the multi-story commercial structures in downtown have actively used upper-floor apartments, this segment of housing stock could increase by at least 10 to 15 units.

ii. Francesville

Francesville has between 25 and 30 vacant or semi-vacant lots strewn throughout the community. Downtown has relatively few two-story structures; the second floors of two or three of the approximately 10 two-story buildings already host either back-office operations supporting the first-floor tenant or unrelated-commercial uses, and at least one of the buildings has already seen second-floor residential conversion take place, leaving four to six properties potentially available for upper-level-residential investment.

iii. Medaryville

Medaryville has roughly 40 vacant or semi-vacant lots across its platted neighborhoods; however, this number could increase significantly with the construction of local streets on existing rights-of-way that have never been developed. Downtown Medaryville has only three two-story commercial buildings; one has been recently remodeled and is suitable for new residents, while the others may still require renovation. A handful of vacant downtown lots could accommodate second-story residences were demand to spur the construction of new commercial properties.

iv. Monterey

Monterey has between 45 and 50 vacant or semi-vacant lots across its platted neighborhoods. Downtown is home to five two-story buildings, none of which currently house residential units, but which could be considered for renovation would market demand call for it.

IV. Development Financing Tools

The Department of Community Development should consider a vast array of available tools to facilitate the expansion of housing opportunities in Pulaski County. The Redevelopment Commission has the authority, in conjunction with the County's elected governing bodies, to sell bonds to invest in developing neighborhoods, as well as to establish residential allocation areas overlapping with these developments to generate tax-increment financing or to establish a district-wide property-tax levy to repay such debts.

The *Indiana Code* permits local fiscal bodies under various circumstances to establish Economic Revitalization Areas and Residentially Distressed Areas wherein certain residential units may be eligible for assessed-value deduction (tax abatement). Although mixing tax-increment financing and tax abatements in the same project can limit the effectiveness of both tools, they should be analyzed on a case-by-case basis to determine the right incentive for each scenario encountered.

The Indiana Finance Authority manages a revolving-loan fund available to local units of government to finance the installation of infrastructure serving new housing developments, and this tool should be considered along with bonds to support sustainable growth without exhausting local cash assets.

Pulaski County expects to be home to several proposed commercial solar-energy projects, the developers of three of which have entered into economic-development agreements with the County that promise to pay scores of millions of dollars into the County's treasury over a 25–30-year period. If these projects move forward, supporting investment in housing and other community-development activities could be an objective of the County's elected governing boards in determining how to allocate these annual distributions of largely flexible funds.

Finally, through an arrangement with the Housing Resource Hub and other partners, Pulaski County has made the Hoosier Homes down-payment–assistance program available to qualifying would-be homeowners in the community; both regarding existing units and as new housing opportunities arise, the Department of Community Development should market this program heavily in the community.