

Housing Needs Assessment Report Released

Miami Valley Non-profit Housing Collaborative releases housing needs assessment for Dayton and Montgomery County

The Miami Valley Non-profit Housing Collaborative, of which St. Mary Development is a founding member, has released a comprehensive assessment of housing needs in Dayton and Montgomery County. The assessment aims to inform federal, state and local housing spending and policy.

The research, conducted by Bowen National Research, used input from housing authority representatives, government officials, economic development professionals, realtor associations, neighborhood organizations, rental property managers, real estate agents, social service providers, and local housing developers. The report includes a demographic analysis, an economic trend analysis, a housing supply analysis, and a housing market condition analysis.

Here are a few insights from the report:

- 42.5% of renters and 18.4% of owners are housing-cost burdened, paying more than 30% of their total income on housing costs.
- Mirroring national trends, Dayton and Montgomery County are expected to experience notable growth among aging millennials (ages 35 to 44) and seniors (ages 65 and older) between 2021 and 2026. This growth will drive demand for maintenance-free and amenity-rich housing options, like apartments and condominiums, that enable seniors to downsize and millennials to raise growing families.
- Affordable rental housing will continue to play a critical role in the health of the local housing market.
- With just 203 vacant units among the entire surveyed inventory of apartments in Montgomery County, there are limited choices available to households seeking ...



2021 Business of Aging Shows Trends in Our Aging Population

Watch the recording of this year's event, access exclusive resources, and view past events at www.StMaryDevelopment.org

After this year's Business of Aging event, one attendee emailed us with this comment:

"That was a great selection of panel guests. Overall, the event was an inspiring collection of ideas and thoughts. It certainly gave me a lot to think about."

We couldn't agree more! We're still processing all the ideas shared by our keynote presenter and panel of experts. If you're interested in seeing the event firsthand or rewatching it a second time, it's available for free on our website. Here's what you can expect when you watch the 2021 Business of Aging:



**Keynote by Alan Mallach,
Senior Fellow, Center for
Community Progress**

Alan is a national thought leader and author who joined us for an enlightening review of the future of housing for America's older population. Here are some of the topics he touched on in his 20-minute address.

"In 1950, 8% of our population was over 65 ... by 2050 it will be 22%."

- **Rise in America's Aging and Low Income Population:** Over the next several decades, we will see significant population increases in the number of people 65 and older. That population increase will also result in an increase in low-income households over 65, and thus cause a need for more affordable senior housing options.
- **Naturally Occurring Retirement Communities (NORCs):** Alan touched on the rising trend of NORCs – areas where 25%+ of the population is 65 or older. He cited Cleveland and St. Louis as current case studies for these naturally occurring communities and the opportunities they present to increase the availability of senior housing.

Help Support Our Mission

St. Mary Development Corporation is a faith-based non-profit organization called by God to improve the quality of life for seniors. We create sustainable, affordable housing for those in need, and connect seniors to healthcare and other services. We work toward the day when all seniors – especially the economically disadvantaged – have a decent, affordable place to live and access to services. We are interested in creative ideas and opportunities for older people in our communities. Do you want to build a partnership with us? If so, please reach out to:

President:

Tim Bete
P: 937-277-8149, ext. 210
Email: tbete@smdcd.org

V.P. Strategic Partnerships:

Cathy Campbell
P: 937-277-8149, ext. 208
Email: ccampbell@smdcd.org

Make a gift:

We depend on donors like you to help our low-income seniors continue to live independently. Your donation supports our St. Mary Connect program of service coordination. St. Mary Development Corporation is a 501 (c) (3) non-profit organization; your charitable donation is tax-deductible to the extent allowed by law.

Please make checks payable to:

St. Mary Development Corporation
Attn. Cathy Campbell
V.P. Strategic Partnerships
2160 E. Fifth Street
Dayton, OH 45403

Make a secure online donation at:

www.StMaryDevelopment.org

Questions?

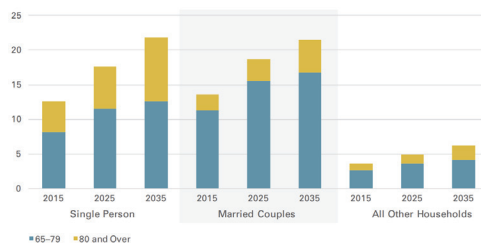
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2021 Business of Aging Shows Trends in Our Aging Population

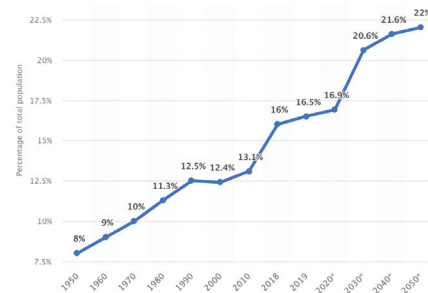
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"[NORCs are] ground zero for the senior population explosion of our country."

Projected Households by Age and Type (Millions)



The number of households headed by someone 65+ will grow from 30 million in 2015 to 50 million in 2035.



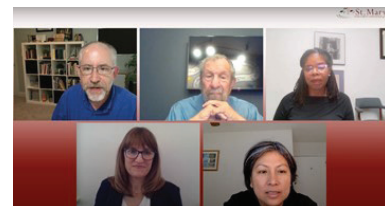
To watch Alan's full address and view his PowerPoint presentation, visit www.StMaryDevelopment.org.

"Between now and 2035, the number of low-income elderly people will increase by 6 million."

Q&A Discussion with Panel of Housing Experts

Alan joined our additional three panelists for a lively discussion around the intersection of housing and aging. Tim Bete, President of St. Mary Development, led the discussion. This year's panelists included:

- **Tam Perry:** Associate Professor at the Wayne State University School of Social Work leading research on urban aging from a life course perspective; research chair for Senior Housing Preservation Detroit; fellow in the Gerontological Society of America; President of the Association for Gerontology Education in Social Work
- **Jen Molinsky:** Senior Research Associate at Harvard's Joint Center for Housing Studies leading research on demographic and housing trends; housing lecturer at the Graduate School of Design; lead author on the Center's major reports on the challenges of housing an aging society
- **Reverend Vanessa Ward:** President of the Omega Community Development Corporation; Pastor Emerita of the Omega Baptist Church; led partnership with MVAH and co-development of a \$13 million, 81-unit senior housing complex, the Omega Senior Lofts



Top: Tim Bete (left), Alan Mallach (center), Vanessa Oliver Ward (right); bottom: Jen Molinsky (left) and Tam Perry (right)

This year's panelists each brought their own unique perspective and expertise, spanning aging, quality of life, spiritual wellness, psychological well-being, accessibility, identity and community, and safety and security. View the full discussion for free at www.StMaryDevelopment.org.

Thank you to our 2021 Business of Aging Sponsors

The Business of Aging is available for free because of the generosity of our sponsors. We're grateful for our sponsors this year, including:

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- a multifamily rental. As a result, many area residents must seek alternatives: renting a unit that is beyond their financial means, living in substandard housing, or moving outside the county.
- The available for-sale supply represents availability rates of 0.6% in Dayton and 0.4% in Montgomery County, both well below the healthy rates of 2.0% to 3.0%.
- Overall, there is a housing need for more than 3,800 additional rental units in Dayton during the next five years.

The Miami Valley Non-profit Housing Collaborative is a group of organizations working together to achieve the most impactful housing development and rehab planning, programs, and policies for the Dayton area. Collaborative members include County Corp, Greater Dayton Premier Management, Habitat for Humanity of Greater Dayton, Miami Valley Community Action Partnership, Miami Valley Housing Opportunities, Rebuilding Together Dayton, and St. Mary Development Corporation.

To download the entire report for free, visit www.StMaryDevelopment.org/housingneedsassessment.

Looking to Support Our Mission? Consider Donating Stock

If you have stock that you've owned for at least one year, you have a chance to provide a meaningful gift to St. Mary Development. Donating securities to support our mission is as easy as instructing a broker to transfer shares or mailing the physical certificates and a stock power to St. Mary in separate envelopes (using separate envelopes protects the stock from being negotiable).

When you make a securities gift to St. Mary, you can receive the same income tax savings (if you itemize) as if you donated cash, but with the added benefit of eliminating capital gains tax on the transfer. Here's an example of how it works: If you purchased a stock more than a year ago for \$10,000 that has appreciated to \$25,000, it would trigger a \$2,250 capital gains tax if sold (\$15,000 x .15 capital gains rate). On the other hand, donating stock to St. Mary could generate a \$25,000 income tax charitable deduction and \$0 capital gains.

Due to changes in standard deductions, many individuals and couples may not be able to itemize. However, keep in mind a tax-free IRA charitable rollover can offer added benefit to individuals aged 70½ or older. If you are interested in giving stock before the end of the year, please contact Cathy Campbell, VP Strategic Partnerships, at ccampbell@smdcd.org or (937) 277-8149, ext. 208.

The information in this article is not intended as legal or tax advice. Figures cited are for illustrative purposes only. References to tax rates include federal taxes only and could be subject to change. State law may further impact your giving results. Consult an attorney or tax advisor before choosing to make a charitable gift of stock.

St. Mary Selected as National Philanthropy Day Honoree

St. Mary was selected to be recognized by the Association of Fundraising Professionals – Greater Dayton Region Chapter on National Philanthropy Day this year. The national holiday takes place annually on November 15 and was initiated by President Ronald Reagan to celebrate the organizations that positively impact communities across America.

According to the organization's website, this year they sought to "recognize outstanding organizations in the community who found ways to RISE UP over the last year and a half ... those organizations or individuals who acted quickly, pivoted gracefully, and found new opportunities to serve the Greater Dayton community in impactful ways."

We're honored they've selected St. Mary because of the work we've done to ensure the safety and well-being of our senior residents during COVID-19, including:

- **Record-level outreach:** During 2020, we significantly increased our outreach to residents. Typically we have 170 one-on-one conversations with residents per month. In March 2020 alone, Service Coordinators conducted 855 individual phone calls with residents – the most ever done in a single month.
- **Food box distribution:** Our senior residents were understandably hesitant about going to the grocery store, and as many are on fixed incomes, they didn't have food stockpiled for an emergency. We partnered with the Dayton Foodbank, St. Vincent de Paul Food Pantry, Oakwood Rotary, Declare, and numerous churches to fund and distribute more than 2,500 food boxes during April, May, and June.
- **COVID-related service coordination:** Service Coordinators worked with residents to ensure everyone received their stimulus checks, unemployment benefits, and other COVID-related benefit programs.
- **Isolation bags:** St. Mary was able to secure funding to reduce stress by distributing isolation bags that contained puzzles, journals, cards, coloring books, and prayer books to help residents occupy their time.

St. Mary and our Service Coordinators were able to meet the needs of residents and keep them safe throughout a very challenging time. Donations from advocates and allies like you make our work possible; thank you for your generosity and support.



#GivingTuesday

As we approach the holiday season, consider celebrating #GivingTuesday with a gift to St. Mary Development. #GivingTuesday, the Tuesday after Thanksgiving, is a global movement to support philanthropic organizations with charitable donations. To give a gift on or before #GivingTuesday, visit www.StMaryDevelopment.org/donate.

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A Letter from St. Mary's President Tim Bete

Do we have the will as a country to address the issues facing our growing older population? That was one of many questions answered by our panel of experts during St. Mary's annual Business of Aging event. With the number of older people with disabilities expected to double by 2040 and increasing poverty among older people, the stakes are high. Labor shortages in healthcare and construction industries exacerbate the problems. But there's hope.

St. Mary's residents routinely share that they have a high quality of life despite their low incomes. Affordable housing combined with service coordination and healthcare/service partners is a winning solution. The Business of Aging video, which can be watched on our website, includes a segment in which Rodney, one of St. Mary's residents, shares how his life improved after moving into Lyons Place II, a St. Mary affordable senior apartment community on the VA Campus in Dayton. It's worth watching the video just to hear Rodney's story.

Our residents' quality of life is high because of what your financial support and partnership allows St. Mary to accomplish. Thank you for that! As you consider year-end donations, please keep our residents in mind. There is always more work to do and more lives to transform.

May God bless you and your family,

Tim Bete
President

