

VILLAGE OF ALBANY
Community Reinvestment Area
Housing Survey

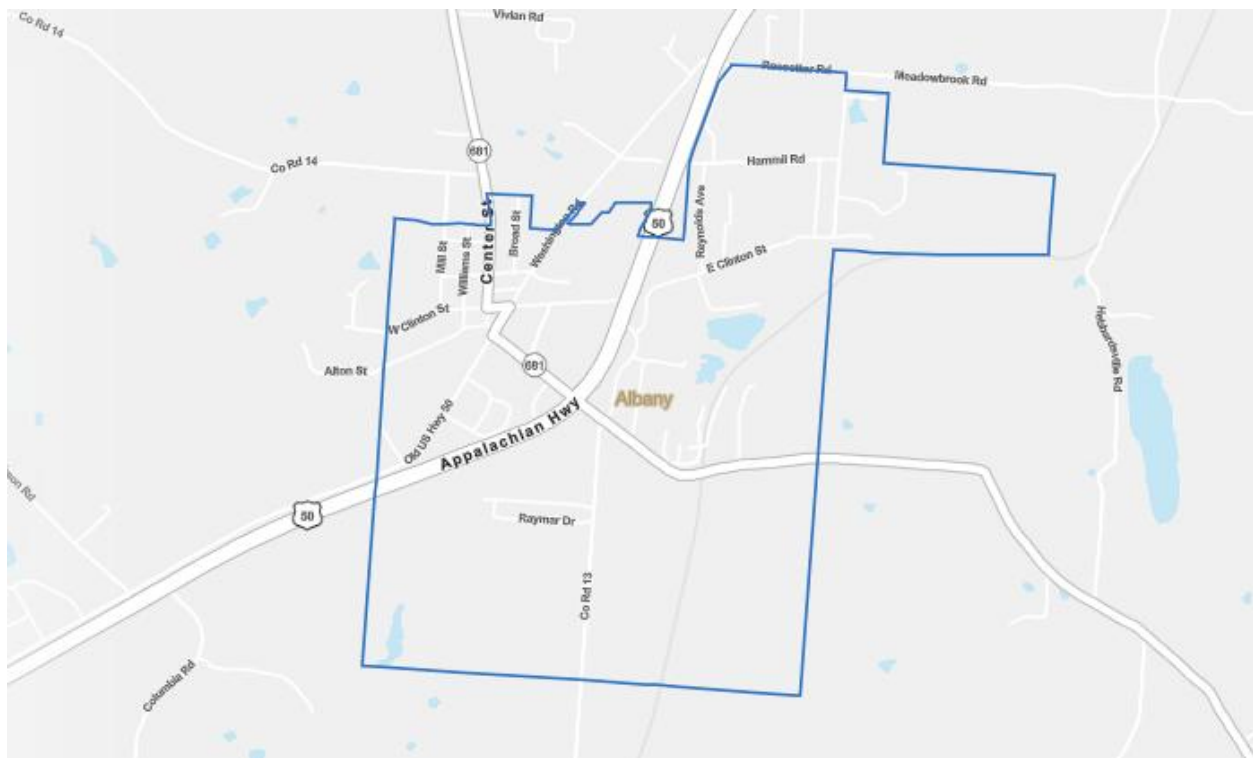
COMMUNITY REINVESTMENT AREA

Village of Albany Housing Survey

Purpose and Scope

The purpose of this report is to determine whether the area shown in *Figure 1* should be designated as a Community Reinvestment Area (CRA) as defined by Ohio Revised Code (ORC) Sections 3735.65-70. The survey and proposed CRA area in question contains census tract 9738. This area represents the village of Albany in its entirety. There are 444 housing units located within the proposed CRA and represent 100% of the total housing units within Albany. Of these 444 housing units, approximately 56.3% of the housing units were constructed before 1980, with 17.7% of total stock being constructed in 1939 or earlier. The criteria for eligibility are whether the area is one in which “housing facilities or structures of historical significance are located, and new housing construction and repair of existing facilities or structures is discouraged.” By establishing a CRA program, the village of Albany would be better able to encourage development and improvement throughout the community.

Figure 1: Village of Albany, Proposed Community Reinvestment Area



Source: U.S. Census Bureau

Village of Albany Characteristics

The village of Albany is located within Athens County, Ohio and was originally incorporated in 1842. According to 2020 United States Census data, the population of the village is 917 and covers 1.27 square miles. The village is located in southeast Ohio, approximately nine miles southwest of downtown Athens, Ohio. It is a primarily residential community situated along U.S. State Route 50. The village of Albany is

within the Alexander Local Schools District. The district consists of two buildings located on one campus across from Lake Snowden outside of the city of Albany. The school district includes all of Alexander, Lee, and Lodi townships, most of Waterloo Township as well as a small portion of west-central Athens Township in Athens County. Columbia Township in northwestern Meigs County and a small portion of far eastern Knox Township in Vinton County. The ALSD also includes the communities of Albany, New Marshfield, and Shade. It encompasses approximately 169 square miles. The map below identifies the breakdown of the Alexander Local Schools District.



Source: Google Earth

The village of Albany enjoys economic benefits of being positioned along U.S. Route 50. This major highway runs east-west throughout the United States from California to Maryland. This roadway provides residents of Albany with access to the city of Athens just nine miles northeast of the village. Albany **currently has no major employers within their village boundaries**. The village has struggled to see investment from the residents that live there and from outside sources over the years. A large majority of the individuals in Albany travel outside of the village boundaries to find necessities like employment, commercial/retail businesses. Albany is in need of capital investment to help spur economic growth within the area.

General Demographic Characteristics

Demographic and socio-economic characteristics of the village of Albany are described to identify past conditions and trends in the community. The following statistical information, unless noted, was derived from 2020 census reports published by the U.S. Census Bureau. Statistics in the census data products are based on the collection, tabulation, editing and handling of questionnaires, errors in the data are possible. Additionally, much of the census data presented in this report is based on sample data rather than 100% reporting and is, therefore, subject to sampling error. One hundred percent data, where used, is subject to non-sampling error. Because of sampling and non-sampling errors, there may be discrepancies in the reporting of similar types of data. However, the discrepancies will not negate the usefulness of the census

data to conduct the analysis.

Population

The village of Albany population has experienced fluctuations as noted in the historical population table below. Overall, the population of the village of Albany has grown from 2010 to 2020. The population has varied between a low of 785 residents in 2010 and a high of 1,202 residents in 2014. The population has increased from 785 residents in 2010 to 955 residents in 2020, an increase of 17.8%. Meanwhile, Athens County's population has increased from 64,455 residents in 2010 to 65,945 residents in 2020, an increase of 2.3%. While the state of Ohio's population has increased by 251,138 or 2.2% during this same timeframe.

Table 1. Historical Population

Year	Village of Albany Population	Athens County Population	State of Ohio Population
2020	955	65,945	11,790,587
2019	824	65,917	11,696,507
2018	833	65,936	11,680,892
2017	996	65,363	11,665,706
2016	1,011	65,103	11,640,060
2015	1,116	64,974	11,622,315
2014	1,202	64,840	11,606,573
2013	1,061	64,811	11,579,692
2012	1,019	64,592	11,550,971
2011	853	64,562	11,545,735
2010	785	64,455	11,539,449

Source: U.S. Census Bureau

According to the U.S. Census Bureau, the percentage of Albany residents over the age of 60 years is 28.6%, under the age of 18 years is 28.7%, and under the age of 5 is 14.5%. The median age of the village of Albany residents has not experienced significant change from 2010 to 2020, going from 36.3 to 36.4 years of age. This average age is slightly lower than the average in the state of Ohio, which was 39.5 in 2020. The village of Albany is positioned well to grow over the coming years. There is a strong presence of youth currently in Albany and in the surrounding areas of Athens. If Albany is able to retain the current youth or capture the young professionals that are currently in Athens City the village could see significant growth.

The village of Albany believes that by creating an incentive for new residents and entrepreneurs to build and renovate existing housing stock will lead to increased housing values and the anticipation of attracting younger residents into the village. With these renovations and new construction, the village of Albany will also be able to meet the needs of the young population and encourage this younger population to relocate or remain in the area. A large majority of rural municipalities around Ohio have seen decreases in population over the previous years. By upgrading the current existing housing stock in areas like Albany, they have the ability to combat this population decline by creating an incentive for residents to relocate to the area.

Social Characteristics

The most recent median household income in the village of Albany is \$51,719. The income here is higher than Athens County's average of \$42,414, but below the state of Ohio's average of \$58,116. Athens county is currently one of the worst performing counties in the state of Ohio from a financial standpoint. The county has one of the lowest per capita incomes, median household incomes, and highest poverty rates in the state of Ohio. The village has a poverty rate of 8.5% which is lower than the Athens County average of 22.0%. The village of Albany has a high high school educational attainment of 94.4%, which is lower than the county (90.4%) and the state (90.8%) respectively.

Table 2. Social Characteristics

Social Characteristic	Village of Albany	Athens County	State of Ohio
Median Age	36.4	30.0	39.5
Education Attainment: % High School Graduates or Higher	94.4%	90.4%	90.8%
Median Household Income	\$51,719	\$42,414	\$58,116
Individuals Below Poverty	8.5%	22.0%	13.4%

Source: U.S. Census Bureau

Village of Albany Housing Stock Characteristics

The proposed village wide CRA contains housing stock that is in need of considerable repair. As detailed below, 56.3% of homes were built in 1980 or earlier and the village has had only seven new construction homes since 2014. In some instances, demolition and redevelopment may be the most appropriate option for improvement. According to the 2020 U.S. Census, there are 417 total housing units inside the village limits with 95.9% of homes being valued at less than \$300,000 and 41% of homes valued at less than \$99,999. The median home price is listed at \$122,600 for the village of Albany. There are currently only two houses for sale in the village of Albany.

Age of Property Stock

Age of housing stock is a useful measure of potential historical significance as well as an indicator of new construction being 'discouraged.' As noted above, approximately 56.3% of all housing stock in the village was constructed before 1980, with 17.7% of total stock being constructed in 1939 or earlier. As such, a large majority of these homes are more than 51 years old and thus are potentially historic. Modest new housing stock came online between 1989 – 1999 but has since declined with a minimal number of homes being constructed in the village. The 2010 – 2020 decade had the smallest amount of new housing units constructed in Albany since the 1940 – 1950 decade. With only seven housing units being constructed since 2014, the village of Albany has seen relatively no new housing or investment in recent years. Below is a table showing the comparison of the villages property-construction by year, followed by a table indicating the property occupancy rates within the proposed village Community Reinvestment Area.

Table 3. Village of Albany Property Age Inventory vs. Athens County and Ohio

Property Age Range	Total Housing Units - Village	Village of Albany Percent	Athens County Percent	State of Ohio Percent
2014 or later	7	1.7%	1.9%	0.5%

2010-2013	30	7.2%	2.9%	5.7%
2000-2009	38	9.1%	11.1%	9.8%
1990-1999	73	17.5%	18.9%	10.9%
1980-1989	34	8.2%	13.4%	9.1%
1970-1979	54	12.9%	10.9%	14.1%
1960-1969	57	13.7%	8.0%	12.0%
1950-1959	40	9.6%	5.6%	13.2%
1940-1949	10	2.4%	4.0%	5.7%
1939 or earlier	74	17.7%	23.2%	19.1%

Source: U.S. Census Bureau

Table 4. Village of Albany Occupancy Rates vs. Athens County and Ohio

Occupancy Characteristic	Total Properties	Village of Albany Percent	Athens County Percent	State of Ohio Percent
Total Housing Units	417	100%	26,686	5,269,498
Occupied Units	369	88.5%	84.5%	91.7%
-Owner-occupied	290	78.6%	58.9%	67.2%
-Renter-occupied	79	21.4%	41.1%	32.8%
Vacant Units	48	11.5%	15.5%	8.3%

Source: U.S. Census Bureau

Table 5. Village of Albany Historical Occupancy Rates

Census Year	Total Housing Units	Occupied Units	Owner Occupied	Renter Occupied	Vacant Units
2020	417	369 (88.5%)	290 (78.6%)	79 (21.4%)	48
2018	444	352 (79.3%)	262 (74.4%)	90 (25.6%)	96
2016	504	413 (81.9%)	289 (70.0%)	124 (30.0%)	91
2014	570	487 (85.4%)	320 (65.7%)	167 (34.3%)	83
2012	458	418 (91.3%)	238 (56.9%)	180 (43.1%)	40
2010	342	312 (91.2%)	212 (67.9%)	100 (32.1%)	30

Source: U.S. Census Bureau

Occupancy rates for the village of Albany are 4% higher than Athens County and 3.2% higher than the state average. When looking at historical U.S. Census Bureau data the percentage of occupied units has decreased from 91.2% to 88.5% from 2010 – 2020. Renter occupied units have decreased from 32.1% to 21.4% since 2010. Albany features an elevated rate of owner-occupied units in comparison to the county and the state averages. Athens County features a low percentage of owner-occupied units due to the presence of Ohio University. A large majority of the residents within the city of Athens are students who are primarily renting for their housing needs. The city of Athens is the largest population center within Athens County. This provides the remaining population centers within the county an opportunity to capture residents looking for housing that they can own. Many families and older portions of the population do not have a desire to live in or near a busy college campus. The surrounding communities have an ability to provide long-term owner-occupied housing to these residents. Although, the number of high quality and new housing units being constructed in the area is severely lacking.

Value of Owner-Occupied Property

The median value of owner-occupied housing units is \$122,600 in the village of Albany. Athens County's median value of owner-occupied housing is \$147,100. Athens County's median value of owner-occupied

units is significantly higher (16.6%) than the village of Albany. For the village to continue to grow the inventory and median values of housing units there needs to be a catalyst to encourage new construction and renovation of properties within the proposed Community Reinvestment Area.

Table 6. Village of Albany Value of Owner-Occupied Property vs. Athens County

Value of Owner-Occupied Property	Village of Albany Total Properties (%)	Athens County Total Properties (%)
Less than \$50,000	34 (11.7%)	1,873 (14.1%)
\$50,000 to \$99,999	85 (29.3%)	3,166 (23.9%)
\$100,000 to \$149,999	103 (35.5%)	1,999 (15.1%)
\$150,000 to \$199,999	48 (16.6%)	2,281 (17.2%)
\$200,000 to \$299,999	8 (2.8%)	2,500 (18.8%)
\$300,000 to \$499,000	7 (2.4%)	978 (7.4%)
\$500,000 to \$999,999	0 (0.0%)	376 (2.8%)
\$1,000,000 or more	5 (1.7%)	95 (0.7%)

Source: U.S. Census Bureau

The village of Albany property values compared to Athens County are significantly lower. Albany has 11.7% of homes valued at less than \$50,000 compared to 14.1% in Athens County. Albany has 29.3% of their housing stock valued at \$50,000 to \$99,999, which is six percent higher than Athens County. The largest share of Albany's housing stock, 35.5%, is valued at \$100,000 to \$149,999. Compared to 15.1% in Athens County. This value cohort is the largest variance between the two regions. The village only has 20 homes valued in the four remaining income cohorts. This represents 6.9% of the total housing stock in Albany. In comparison, Athens County has 3,949 total properties or 29.7% of their total housing stock valued in these cohorts. Overall, the village of Albany has a significant percentage of their homes that are at the lowest value cohorts compared to Athens County. While conversely Athens County has a significant percentage of their homes in the highest value brackets compared to Albany. The use of a community reinvestment area within Albany will directly assist in shifting many of these low value homes in Albany into higher value brackets. Allowing them to be competitive with Athens County and attract new residents.

Zoning

Map 4 shows the existing zoning within the proposed village wide CRA. The proposed CRA has seven total zoning designations. The majority of the proposed CRA is zoned residential, business, and rural district.

Major Employers & Industry Sectors

There are no major employers within the Albany boundaries.

Commercial Opportunities

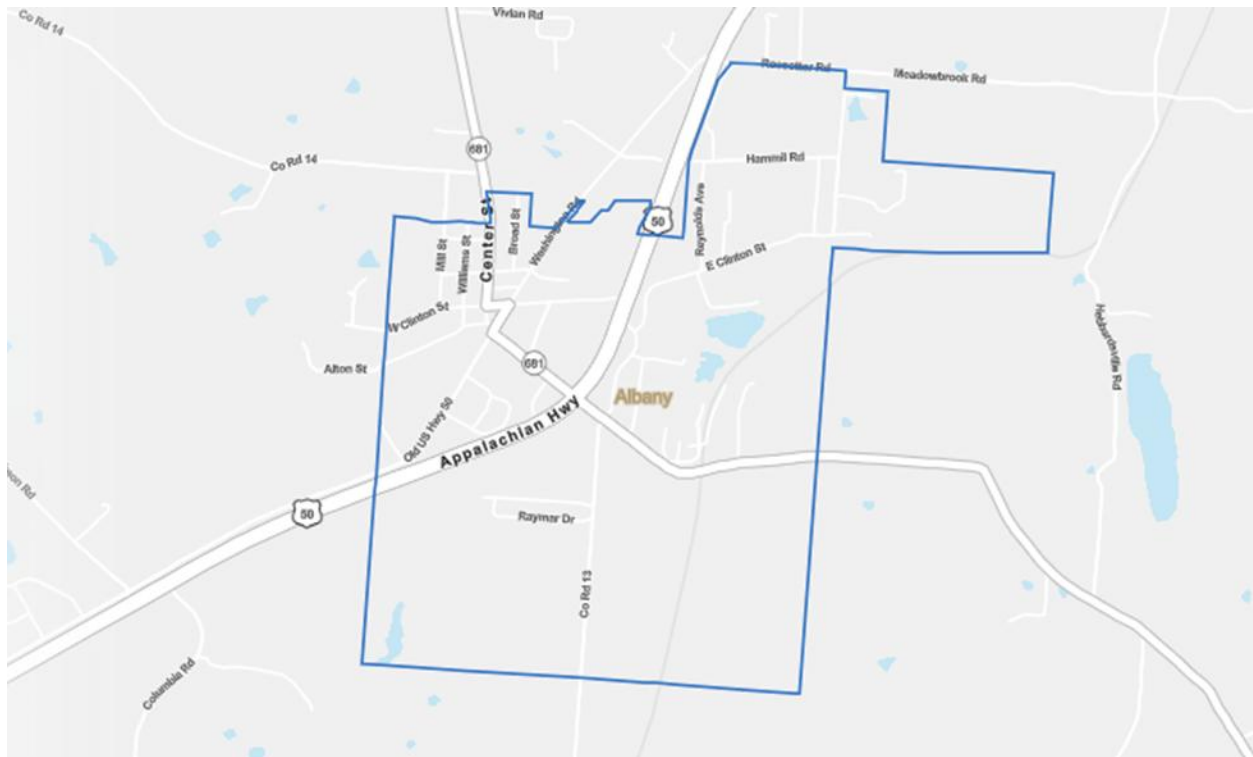
The village of Albany is positioned along the major U.S. Route 50. The village is positioned in close proximity to the city of Athens and Ohio University. The Community Reinvestment Area program provides a residential, commercial, and industrial development tool that will facilitate growth and improve marketability of the village, enabling it to increase its tax base and grow job opportunities. The village of Albany has set the following goals to meet the intended use of the Community Reinvestment Area:

1. Create opportunity for new or renovated, quality residential and commercial/industrial developments within the village and redevelopment of underutilized and marginal land and buildings;
2. Work to retain existing businesses and promote future development opportunities;
3. Identify opportunities to maintain and expand the villages tax base;
4. Attract private investment for commercial expansion and redevelopment; and
5. Improve the overall appearance and sense of place in the village.

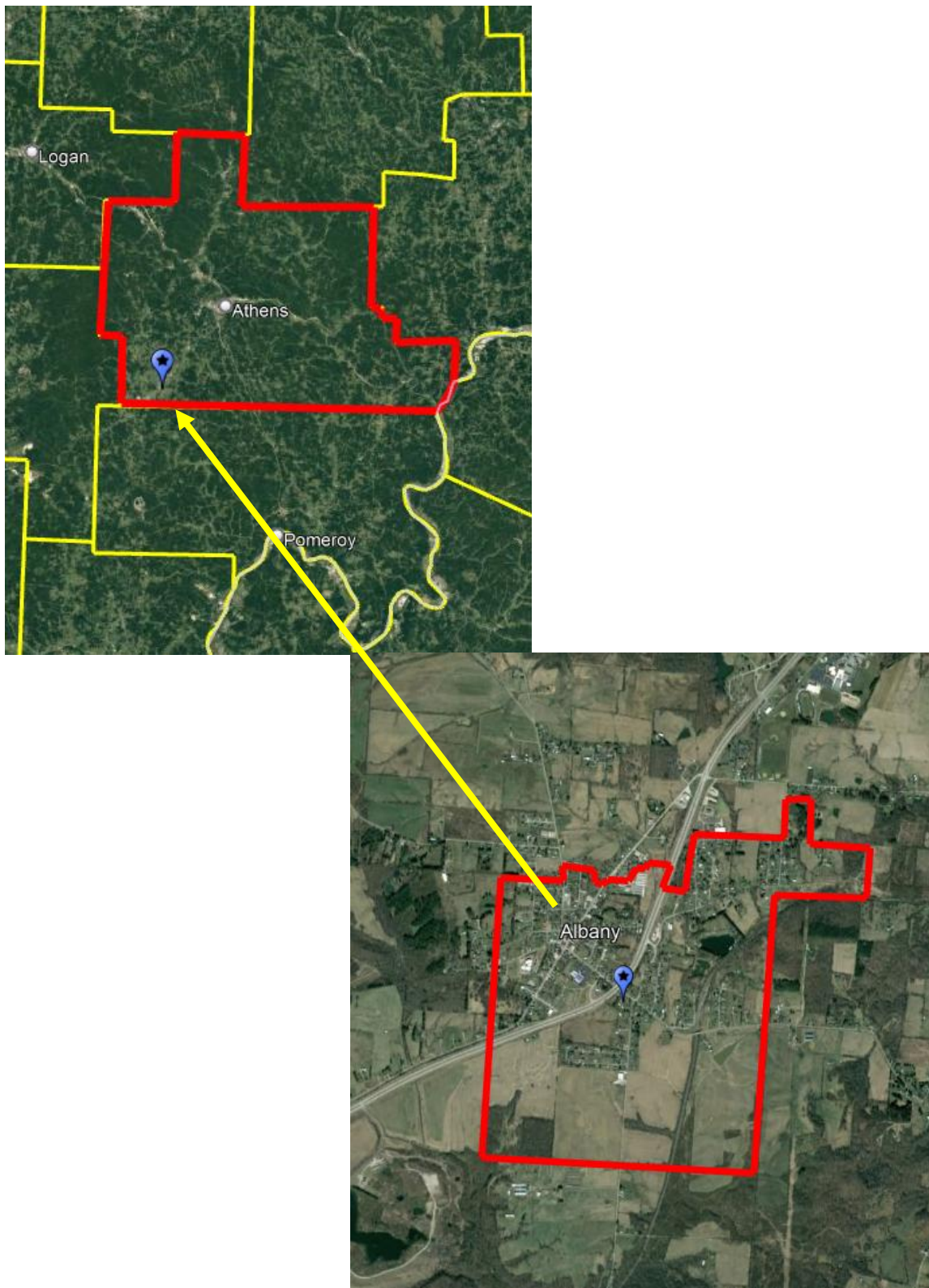
Conclusions

The data provided within this Housing Survey suggests that the proposed village-wide Community Reinvestment Area encompasses older housing units, low property values, and many homes are showing signs of deterioration. There also has not been any significant reinvestment or new investment to date. Accordingly, the proposed village-wide Community Reinvestment Area meets the criteria as defined by the Ohio Revised Code Sections 3735.65-70 as the CRA "...is one in which housing facilities or structures of historical significance are located and new housing construction and repair of existing facilities or structures are discouraged."

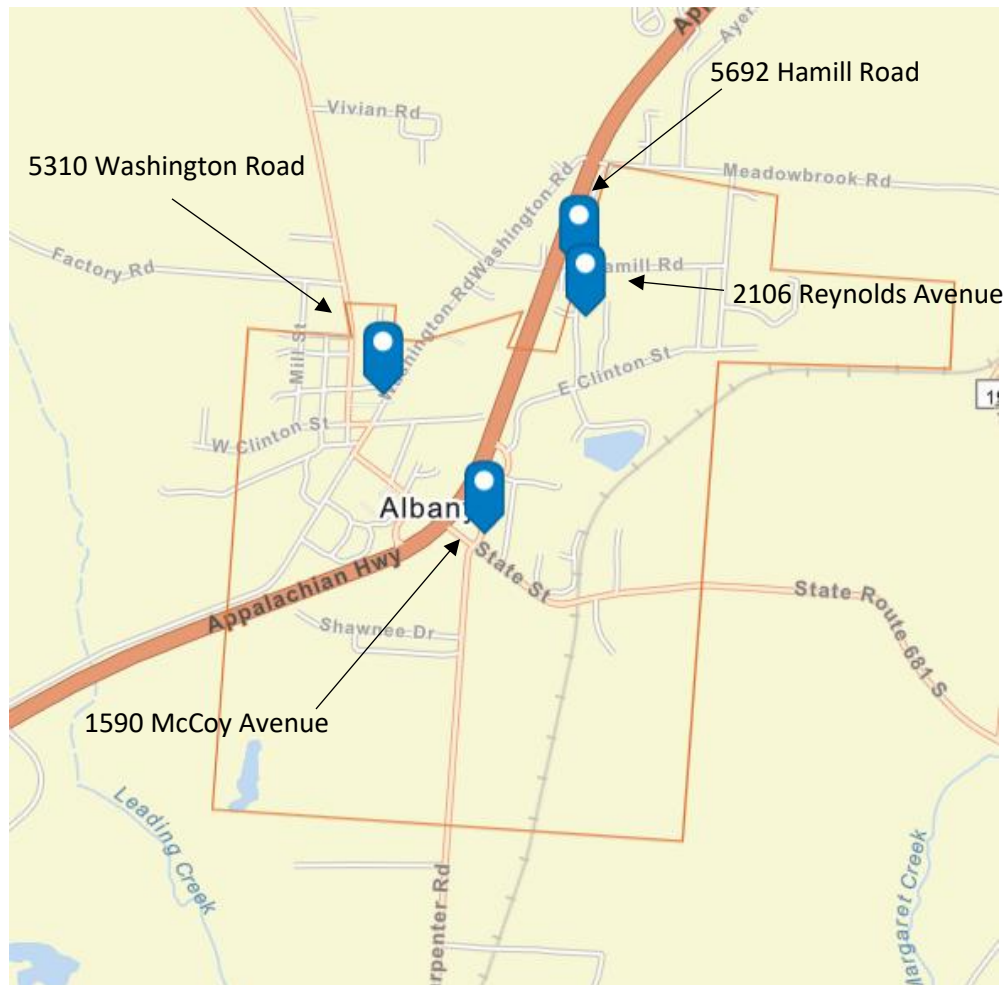
Map 1. Proposed Community Reinvestment Area – Village of Albany, Athens County



Map 2. Location of Village of Albany – Athens County, Ohio



Map 3. Village of Albany Housing Survey Properties Map



Survey of Houses

Photo #1 5692 Hamill Road.

Single-family residences in need of maintenance throughout the lot. The driveway and foundation of the property is cracking and in need of repair. Wooden trimming around the garage, windows and other fixtures is decayed and rotting.



Photo #2 1590 McCoy Ave.

Single-family home with overgrown vegetation surrounding the entire property, including growing under the roof and siding. The property has unusable vehicles parked on the lot. The siding of the residence is in need of fresh paint or replacement.



Photo #3 5310 Washington Road.

This single-family home has a decaying wooden foundation throughout the property. The support beams located on the porch are cracking and unsafe. The building is in need of a roof replacement or serious repair. The building is in need of a new coat of paint.

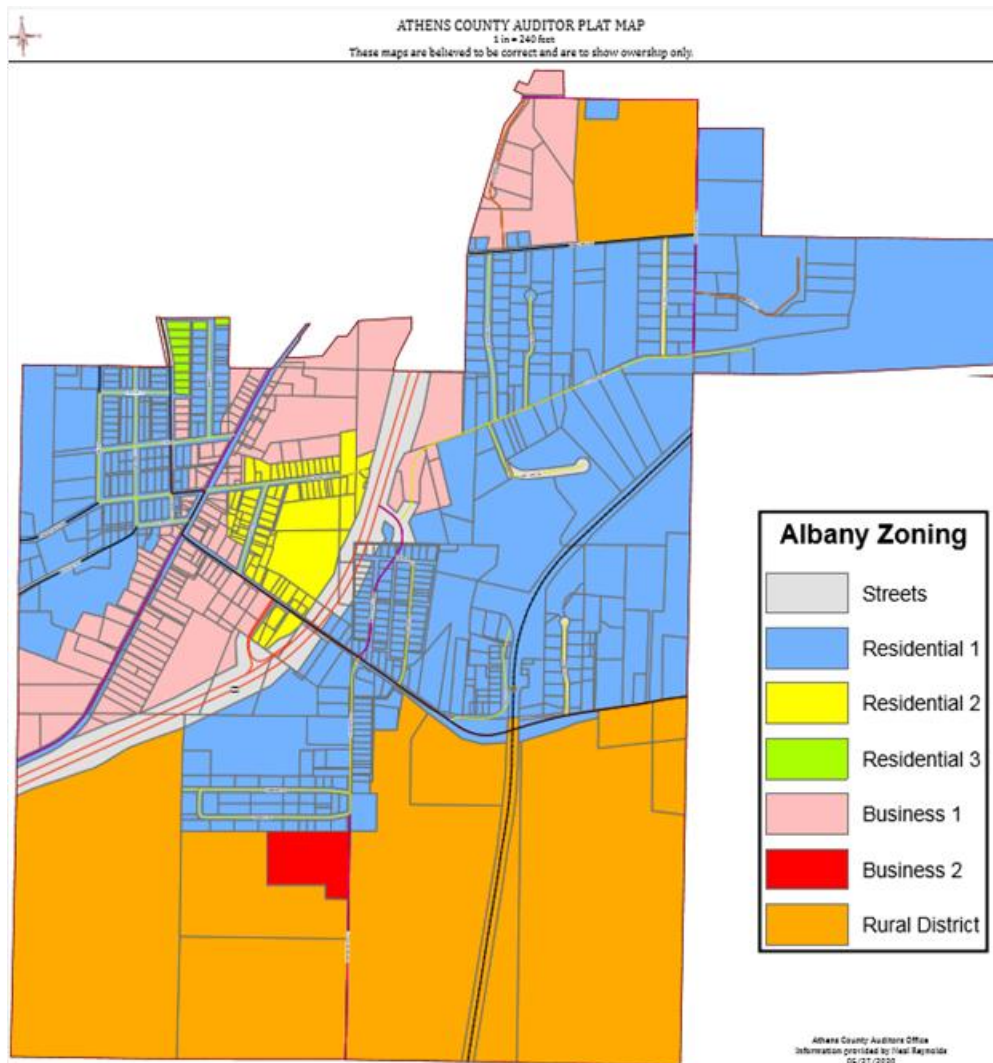


Photo #4 2106 Reynolds Ave.

This single-family residence has a decaying roof and deteriorating gutters throughout the property. The property is in need of new windows, light fixtures, and paint.



Map 4. Village of Albany Zoning Map

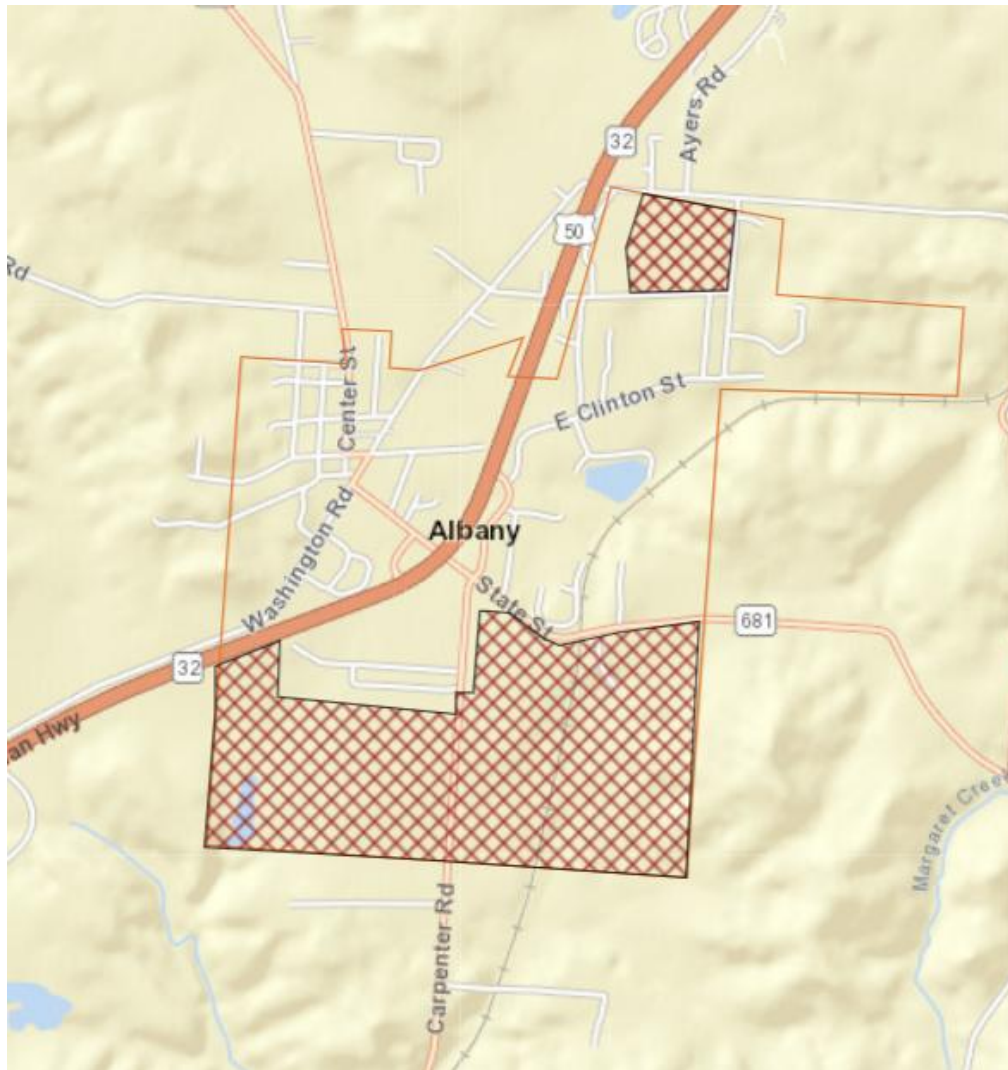


Map 5. Village of Albany Major Employers

There are no major employers in the Albany area.

Vacant Land/Buildings.

There are approximately 366 acres of vacant land inside the Albany community reinvestment area. Approximately 289 of the 366 acres are located in the southern portion of the village. The remaining 28 acres are located in the northernmost portion of Albany. The map below shows the vacant areas.



Historic Properties.

There are zero (0) historic properties in the village of Albany and the CRA.

ⁱ <https://www.alexanderschools.org/Content2/districtprofile>