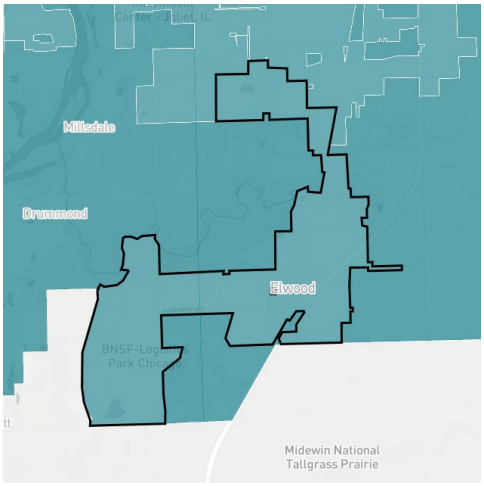
REGIONAL HOUSING SOLUTIONS

# Elwood

https://www.regionalhousingsolutions.org/municipality/elwood

## Submarkets (What is a submarket?)




**100% of Elwood is in Submarket 8.**
Suburban 1980-99 housing stock, high/middle income, suburban, aging

Areas with a similar combination of these submarkets:

Algonquin
Antioch
Batavia
Beecher
Braceville
Bull Valley
Burlington
Burr Ridge
Campton Hills
Cary
Channahon
East Dundee
Fox River Grove
Godley
Grayslake
Green Oaks
Greenwood
Gurnee
Indian Creek
Indian Head Park
Island Lake
Itasca
Lake Barrington
Lake Villa
Lake Zurich
Lemont
Lily Lake
Lindenhurst
Mettawa
Millbrook
Millington
Mokena
Monee
Oakwood Hills
Old Mill Creek
Olympia Fields
Orland Hills
Orland Park
Palos Park
Peotone
Plano
Port Barrington
Prairie Grove
Ringwood
Sandwich
Sleepy Hollow
Spring Grove
St. Charles
Symerton
Third Lake
Tower Lakes
Trout Valley
Vernon Hills
Wadsworth
Warrenville
West Dundee
Winfield
Wonder Lake

*Want to find housing data for your community? Download U.S. Census housing data and use the Homes for a Changing Region data guide to analyze it.*

## Issues + strategies

Most communities have multiple submarkets within their boundaries. The issues facing each submarket as well as strategies tailored to address them are outlined below.

| | Submarkets with primary focus |
|---|---|
| **Issue** | **8** |
| Accessibility and visitability | ✔ |

## Submarket 8

*Improving accessibility and visitability can prepare communities for a growing senior population.* A growing senior population raises concerns about whether submarket 8 communities are prepared as accessible and visitable places to live. As new housing is built or current housing is rehabilitated, attention should be given to make sure that housing will address the present and future needs of this population. Some submarket 8 neighborhoods were built without important pedestrian infrastructure, like sidewalks and crosswalks. Figuring out how to retrofit such infrastructure into existing neighborhoods would also improve accessibility, as well as position communities to remain attractive as market preferences change.

### Strategies

#### Age-friendly neighborhoods

Communities should create local amenities that will appeal to people of all ages, from young families to seniors.

*Communities should create local amenities that will appeal to people of all ages, from young families to seniors.* A community can best meet its social and economic demands by having a healthy balance of people from all age groups. Nevertheless, municipalities need to plan for amenities that can attract and retain residents. Neighborhood parks, public spaces and community art spaces such as Karcher Artspace Lofts in Waukegan and those created by Batavia, are only a few of the central elements of an age-friendly community. For seniors that want to live independently in the community, having access to services is vital. Municipalities should think about the development of senior housing/services complexes strategically, and ideally should locate them near transit stations and commercial areas. Such developments can be helped by specific transit oriented development ordinances like Chicago's, which allow increased residential density and reduced parking requirements. Sunset Woods in Highland Park and Thomas Place in Glenview are great examples of developments that came to fruition because of strong collaboration between developers and municipalities. The Northwest Suburban Housing Collaborative's Handyman Program is an innovative senior service program that connects seniors to low-cost maintenance services and helps them to live independently in their homes. Read more about age-friendly policies.

#### Value of housing planning

Municipalities should invest in long-term planning to identify policies and tools that prepare its housing stock for the future.

*Municipalities should invest in long-term planning to identify policies and tools that prepare its housing stock for the future.* Via planning tools like the Homes for a Changing Region Toolkit, municipalities can better understand current and future housing needs in their communities and develop strategies to move toward a more "balanced" housing stock. Around the region, communities have been drawing on the principles of accessibility and sustainability to create healthier and safer housing. Plainfield's experience in housing development is instructive as well as its density bonus program, which provides

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|---|---|
| **Issue** | **8** |
| an increase in residential density above a base level if a given development meets one or more of 15 village objectives. Community "buy in" regarding balanced housing is more likely to occur if a community creates a housing committee similar to those created by Highland Park and Lake Forest. Municipalities that are interested in incorporating greater accessibility/visitability standards into new development or rehab of existing single-family homes should review Bolingbrook's accessibility/visitability requirements. | |
| Attracting younger families | ✓ |

## Submarket 8

*Communities have an opportunity to attract younger families by striking the right balance between affordable homes and amenities.* Younger families generally need affordable starter home price points in order to become new homebuyers. Additionally, providing amenities such as walkable neighborhoods, parks, and open spaces can help meet the preferences of younger generations, such as increased interest in biking and walking and more compact home environments.

### Strategies

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#### Placemaking and marketing strategies

Communities should develop strategies to create greater neighborhood identity in order to encourage additional private sector investment.

*Communities should develop strategies to create greater neighborhood identity in order to encourage additional private sector investment.* Municipalities can make a concerted effort to enhance neighborhood character in Submarket 8 through strategic public investments such as neighborhood branding/signage, streetlights, sidewalks, etc. As noted before, adding pedestrian infrastructure to these existing neighborhoods will be particularly valuable. Public sector investment will likely signal to the private market a commitment to an area and make it more attractive for additional resources. Learn more about placemaking strategies.

#### Repurpose and redevelop property

Communities should evaluate existing zoning and take stock of existing infrastructure when making decisions about redevelopment.

*Communities should evaluate existing zoning and take stock of existing infrastructure when making decisions about redevelopment.* Overdeveloped and vacant retail areas can be rezoned for mixed-use developments or housing. When adding multi-family units near transit, municipalities should consider

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| **Issue** | **8** |
| lower parking requirements to relieve congestion and encourage walkability. Mundelein's Downtown Design Guidelines, Glenview's Downtown Development Code, and Libertyville's payment in lieu of required parking policy are all great examples of how to create a more efficient built environment. | |
| Need for more diverse housing options | ✓ |

## Submarket 8

*The housing stock of communities should accommodate households of various sizes and income levels.* Housing stock that is uniform in both its size and type can result in missed opportunities for communities to attract new residents and jobs. While most of the submarket's housing stock consists of newer single-family homes, communities have an opportunity to increase the diversification of their housing stock through new development or retrofitting existing stock. An increase in the mix of housing types can appeal to a wider buyer pool and allow submarket 8 communities to remain competitive as market conditions change.

### Strategies

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