



An Analysis of Housing and Agricultural Uses near OH-380 and Union Roads (with Comparisons from Xenia City)

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Objective

- Analyze land consumption for housing and the associated property tax base
- This analysis looks at single family detached housing in three different densities
 - Suburban (average of 0.8 acres per lot)
 - Estate (average of 3.2 acres per lot)
 - Rural Residential (average of 7.7 acres per lot)
- Backup charts include comparisons from Xenia City



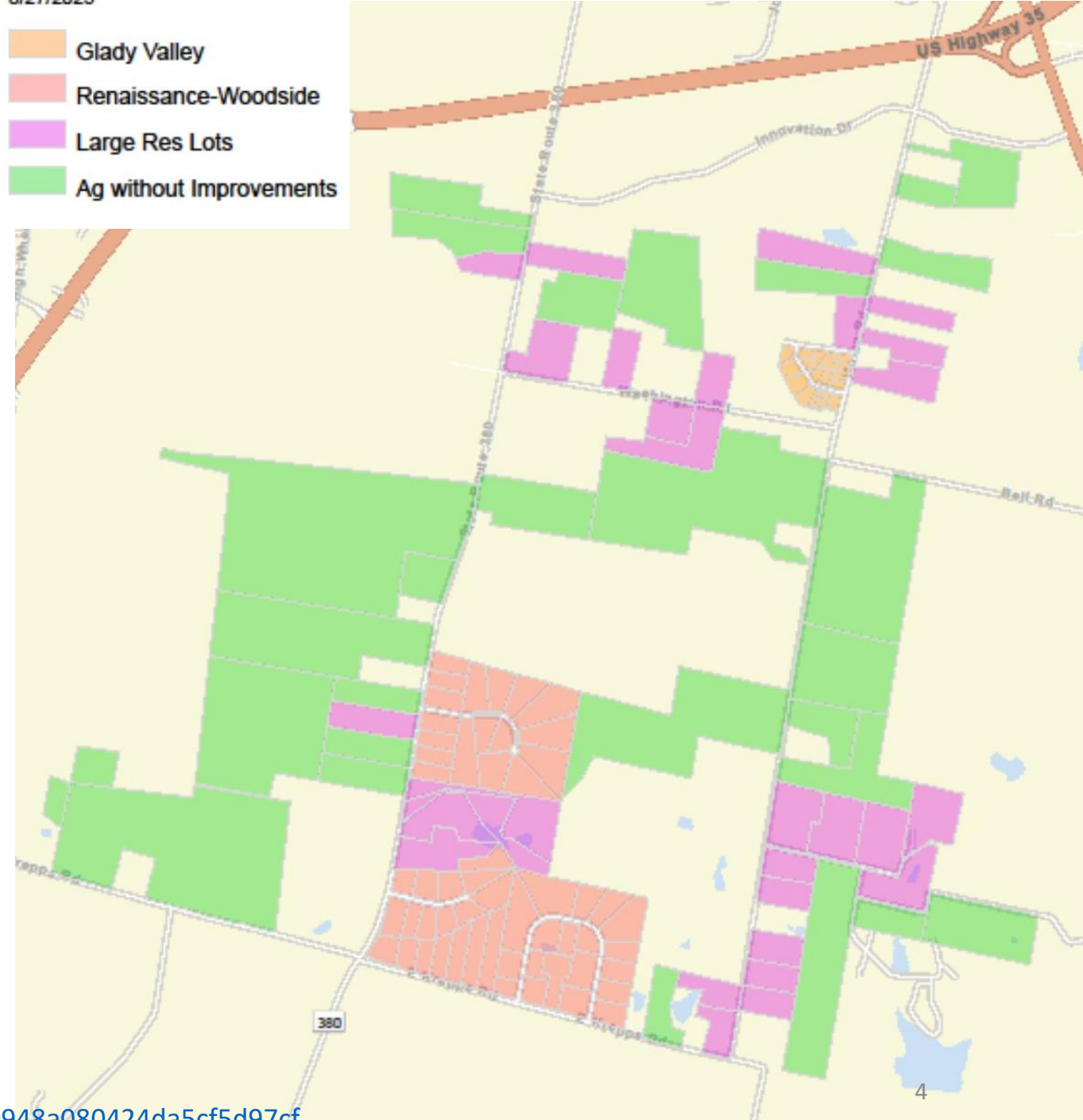
Background

- The parcels selected for this analysis are on four roads in the southern part of Xenia Township (South of US-35)
 - Krepps Rd
 - Ohio SR-380
 - Union Rd
 - Washington Rd
- The analysis excluding the following parcels
 - Land that was not single family residential or agricultural
 - Agricultural land with improvements
 - Residential lots that were vacant or less than 5 acres and outside of the selected subdivisions



Selected Parcels

- Glady Valley Subdivision (Timothy Ln - Lee Ann Dr)
 - 17 Parcels - \$1.1M Property Tax Base
- Renaissance Woods Sections 1 and 2 and Woodside Meadow
 - 54 Parcels - \$6.1M Property Tax Base
- Large Residential Lots (> 5 acres)
 - 29 Parcels - \$3.2M Property Tax Base
- Agricultural Lots without Improvements
 - 31 Parcels - \$0.6M Property Tax Base





Analysis – Appraised Value (Market Value)

Group Name	Total Appraised Value	Acreage	Appraised Value Per Acre	Number of Lots	Appraised Value Per Lot
Glady Valley	\$3.2 M	13.7	\$236 K	17	\$191 K
Renaissance-Woodside	\$17.6 M	174.1	\$101 K	54	\$325 K
Large Residential	\$9.2 M	224.0	\$41 K	29	\$319 K
Ag w/o Improvement	\$5.9 M	745.3	\$8 K	31	N/A

Average Estate and Rural Residential Housing Values are Nearly Identical
Suburban Values are 40% Lower
Farmland Appraised at \$8,000 per Acre



Analysis – Assessed Value (Property Tax Value)

Group Name	Total Assessed Value	Acreage	Assessed Value Per Acre	Number of Lots	Assessed Value Per Lot
Glady Valley	\$1.1 M	13.7	\$82 K	17	\$67 K
Renaissance-Woodside	\$6.1 M	174.1	\$35 K	54	\$114 K
Large Residential	\$3.2 M	224.0	\$14 K	29	\$112 K
Ag w/o Improvement	\$0.6 M	745.3	\$1 K	31	N/A

Residential Property Assessed at 35% of Appraised Value
Farmland Assessed at an average of 9.8% of Appraised Value
(CAUV varies by parcel: Assessment Rates vary from 3-14%)



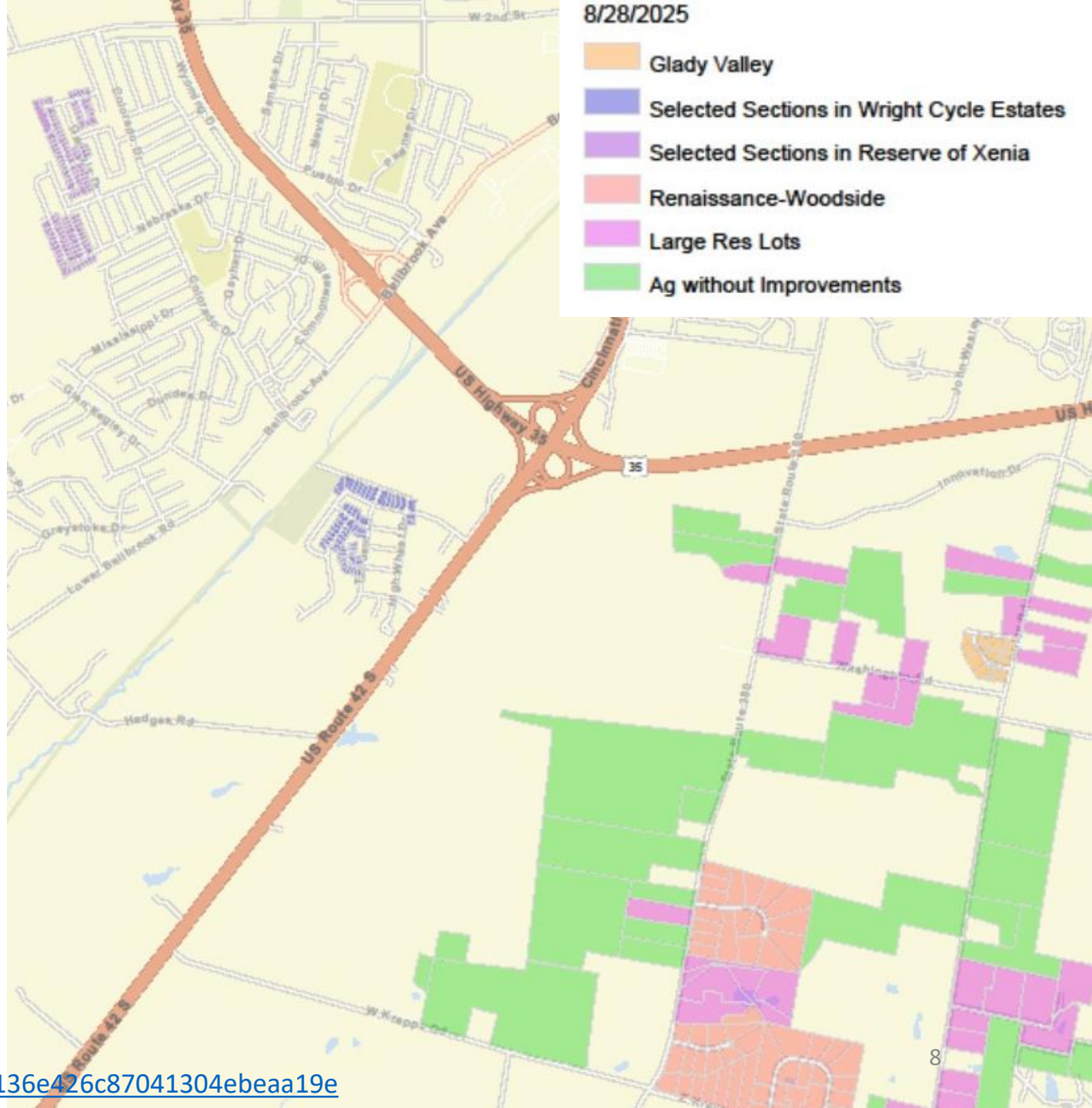
Backup Materials

Comparisons from Xenia City



Selected Subdivisions

- Glady Valley Subdivision (Timothy Ln - Lee Ann Dr)
 - Platted in 1962
- Selected Sections of Wright Cycle Estates
 - Annexed circa 1990, platted in 1996
- Selected Sections of Reserve of Xenia
 - Annexed circa 1995, platted in 2000





Analysis – Assessed Value (Property Tax Value)

Group Name	Acreage	Number of Lots	Average Gross Lot Size	Total Assessed Value	Assessed Value Per Acre	Assessed Value Per Lot
Glady Valley	13.7 acres	17	0.81 acres	\$1.1 M	\$82 K	\$67 K
Wright Cycle Estates (Select Sections)	22.4 acres	57	0.39 acres	\$5.7 M	\$254 K	\$100 K
Reserve of Xenia (Select Sections)	34.2 acres	114	0.30 acres	\$10.3 M	\$301 K	\$90 K

Areas of Roads and Right-of-Ways are Included in Gross Lot Size