A Comprehensive Downtown Housing Analysis in Marysville and Richwood, Ohio

Prepared For:
Mr. Eric S. Phillips
Executive Director
Union County Community Improvement Corporation
227 East Fifth Street
Marysville, Ohio 43040

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I. INTRODUCTION

A. OBJECTIVES

This study analyzes the feasibility of developing rental housing and condominiums in Uptown Marysville and Downtown Richwood, Ohio. After fully discussing the scope and area of survey with Mr. Eric S. Phillips of the Union County Community Improvement Corporation, the Danter Company, LLC undertook the analysis.

B. METHODOLOGY

The methodology we use in our studies is centered on three analytical techniques: the Effective Market Area (EMA)^{SM} principle, a 100% data base, and the application of data generated from supplemental proprietary research.

The Effective Market Area (EMA) Principle—The EMA principle is a concept developed by the Danter Company, LLC to delineate the support that can be expected for a proposed development. An EMA is the smallest specific geographic area that will generate the most support for that development. This methodology has significant advantages in that it considers existing natural and manmade boundaries and socioeconomic conditions.

Survey Data Base—Our surveys employ a 100% data base. In the course of a study, our field analysts survey not only the developments within a given range of price, amenities, or facilities, but all conventional developments within the EMA.

Proprietary Research—In addition to site-specific analyses, Danter Company, LLC conducts a number of ongoing studies, the results of which are used as support data for our conclusions. Danter Company, LLC maintains a 100% data base of more than 1,500 communities, with each development cross-analyzed by rents, unit and project amenities, occupancy levels, rate of absorption, and rent/value relationships.

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C. DATA ANALYSIS

This study represents a compilation of data gathered from various sources, including the properties surveyed, local records, and interviews with local officials, real estate professionals, and major employers, as well as secondary demographic material. Although we judge these sources to be reliable, it is impossible to authenticate all data. The analyst does not guarantee the data and assumes no liability for any errors in fact, analysis, or judgment.

The secondary data used in this study are the most recent available at the time of the report preparation.

In Section VII—Field Survey, we have attempted to survey 100% of all units. Since this is not always possible, we have also compared the number of units surveyed with the number of multifamily housing starts to establish acceptable levels of representation. All developments included in the study are personally inspected by a field analyst directly employed by the Danter Company, LLC.

The objective of this report is to gather, analyze, and present as many market components as reasonably possible within the time constraints agreed upon. The conclusions contained in this report are based on the best judgments of the analysts; we make no guarantees or assurances that the projections or conclusions will be realized as stated. It is our function to provide our best effort in data aggregation, and to express opinions based on our evaluation.

D. USES AND APPLICATIONS

Although this report represents the best available attempt to identify the current market status and future market trends, note that most markets are continually affected by demographic, economic, and developmental changes. Further, this analysis has been conducted with respect to a particular client's development objectives, and consequently has been developed to determine the current market's ability to support those particular objectives. For these reasons, the conclusions and recommendations in this study are applicable only to the proposed site identified herein, and only for the potential uses for that site as described to us by our client. Use of the conclusions and recommendations in this study by any other party or for any other purpose compromises our analysis and is strictly prohibited, unless otherwise specified in writing by the Danter Company, LLC.

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II. SCOPE OF SURVEY

A complete analysis of a rental market requires the following considerations: a field survey of conventional apartments; an analysis of area housing; an analysis of the area economy; a demographic analysis; and recommendations for development.

Field Survey—Our survey of conventional apartments includes a cross-analysis of vacancies by rents, a survey of unit and project amenities, and a rent/value analysis.

Area Housing Analysis—We have conducted an analysis of housing demand that includes a study of support by both growth and internal mobility. Further, we have analyzed existing housing using the most recent census material.

Economic Analysis—Major employers, utilities, banks, savings and loans, and media that serve the area are listed in the study. The information gathered has been used to create a Community Services map showing school, shopping, and employment areas in relation to the proposed site.

Demographic Analysis—The study includes an analysis of social and demographic characteristics of the area, and a description of the area economy that includes income and employment trends.

Key Interviews—Interviews regarding the perception of housing, recent development trends, planned and proposed developments and local conditions were conducted with city and county officials, area property owners and developers, major employers and human resource directors, major institutions such as schools and hospitals and real estate professionals.

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III. EXECUTIVE SUMMARY

A. INTRODUCTION

This report evaluates the potential to develop market-rate rental housing and condominiums in Uptown Marysville, Ohio as well as to identify potential development in Richwood, Ohio. The study area is in Union County.

Following is a summary of our development recommendations.

B. UPTOWN MARYSVILLE RECOMMENDATIONS AND PROJECT CONCEPTS

It is our opinion that a market exists for multiple development alternatives as follows:

MARKET-RATE RENTAL HOUSING

Residential is critical to the success of an integrated-use development. It is attractive equally to both employees and employers. There are multiple types of rental housing recommended for the subject site and each adds to the concept of integrated use. The number of units presented below represents the total units recommended. We understand that the final site plan may contain a more appropriate mix. Size of units is intended to be guidelines. A final site plan may yield a somewhat different mix of products. Rental housing recommendations include the following:

- Three- and four-story elevator building over storefronts – this component is critical to "branding" the integrated-use concept. It is not necessarily immersed into the core of the development and may be mixed with adjacent retail/commercial space.
- Free-standing three-plus story buildings adjacent to retail/commercial
- Townhouse streetscapes walkable to retail/commercial. These may be in a freestanding neighborhood or used to "veneer" parking structures.

If development is conducted as one property with a single developer it is likely that the property would support an extensive project amenity package. However, as a group of smaller properties with several owners, it is unlikely that such amenities can be offered.

We expect approximately 30% to 40% of the residents to be empty nesters. Approximately 12% of residents will be home employed. There will be very few school age children.

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NEW CONSTRUCTION – INTEGRATED-USE RESIDENTIAL

These units would be in a stand-alone, midrise building adjacent to retail/commercial.

UNIT DESCRIPTION	NUMBER	SQUARE FEET	RENTS AT OPENING*
Studio	6	500	$800
One-Bedroom/1.0 Bath Garden	44	750	$950
Two-Bedroom/2.0 Bath Garden	50	1,150	$1,200
Total	100		
*2018			

Rent includes water, sewer and trash removal. Tenants will pay all utilities.

TOWNHOME APARTMENTS

These units will be in a townhome streetscape with raised front entries (to have first floor windows above eye level from the street). One- and two-car garages would occupy ground level. Access to this neighborhood would be through a gated entry adjacent to the commercial/retail portion of the property.

UNIT DESCRIPTION	NUMBER	SQUARE FEET	RENTS AT OPENING*
Two-Bedroom/2.5 Bath/One-Car Garage	54	1,200	$1,400
Three-Bedroom/2.5 Bath/One-Car Garage	18	1,300	$1,700
Three-Bedroom/2.5 Bath/Two-Car Garage	8	1,350	$1,800
Total	80		
*2018			

Rent includes trash removal. Tenants will pay all other utilities.

APARTMENTS OVER EXISTING RETAIL

These units will be within the Uptown area over existing retail and/or commercial space. We anticipate they will be of somewhat higher quality with superior finishes as compared with the existing rental base.

UNIT DESCRIPTION	NUMBER	SQUARE FEET	RENTS AT OPENING*
Studio Units	10	450	$600
One-Bedroom/1.0 Bath/One-Car Garage	44	700	$800
Two-Bedroom/2.5 Bath/One-Car Garage	18	1,000	$1,000
Total	72		
*2018			

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Rent includes trash removal. Tenants will pay all other utilities.

SUMMARY

UNIT TYPE	UNITS	MODELS	RENT RANGE
Apartments Over Retail/Commercial	72	Studio, One-, & Two-Bedroom	$600 - $1,000
Stand Alone Midrise	100	Studio, One-, Two-Bedroom	$800 - $1,300
Townhouse	80	Two- & Three-Bedroom	$1,500 - $1,750
Total	252		

ABSORPTION

The recommended developments provide a wide range of prices, concepts and tenant profile, and as such, will not, in general, be competitive, and thus can be developed concurrently. They have also been sized to reflect as 12-month absorption period (to stabilized occupancy of 95%) from the date of the release of the last unit for occupancy, assuming a spring opening.

Prior studies have shown that absorption tends to be seasonal, with up to 64% of annual absorption taking place in the peak summer months (May through August). The shoulder season (the two months on either side of the peak season) generally accounts for approximately 24% of annual absorption. The off season, November through February, typically accounts for the remaining 12% of absorption. While these percentages do not hold true in all markets, they give a good indication of the potential seasonal variations in absorption.

Factors that affect absorption include (but are not limited to) the following: area mobility patterns; availability of new product; age, quality, and rent of existing rental properties in the Site EMA; area growth; area median income; product variety; proposed product development; and date of opening.

The anticipated spring opening date will be important in achieving the targeted absorption period. A later release may extend absorption through the slower winter months.

CONDOMINIUMS - RECOMMENDATIONS AND PROJECT CONCEPT

The condominium market was significantly impacted by the economic downturn of the mid 2000s, across most price points and concepts. Absorption decreased to a fraction of previous levels leading up to 2006 and 2007. While the market is showing signs of recovery, absorption remains at about 40% of earlier levels. Not only has the market been impacted by a lack of confidence on the part of buyers, but post-recession regulations have also impacted the delivery of new product. Lenders have initiated

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higher down payment requirements and more importantly, most now have a significant presale requirement, upwards of 50%. While this can often be accommodated in low-rise developments with smaller buildings and fewer units per building, it is very difficult in larger buildings.

Further, in the redevelopment of existing properties, condominiums seldom lead the redevelopment process. It is a product line that follows after momentum has been established. We do not recommend that condominiums be considered for this property.

An alternative strategy is to develop a portion of the upscale apartments to potential for-sale expectation levels, then convert to condominiums at a later date.

CURRENT MARKET CONDITIONS

- The total proposed units (252) represent 26.0% of the total step-up/step-down support base. However, we expect only 45% of the total support to originate from within the EMA apartment base. Therefore, the actual step up/down percentage is 11.7%, a very good ratio.
- It is especially noteworthy that much of the support from outside the EMA will originate from the Dublin and Hilliard areas. Rents in these areas are generally much higher than in the Maryville EMA and will constitute considerable step-down support.
- Because of the proximity to the Dublin market and the exceedingly high rents in the Dublin area, along with the unique character of the recommended developments, we anticipate a larger than usual share of support from outside the EMA.
- The Marysville EMA contains approximately 1,529 units with monthly net rents of $600 or higher. Combined with the 252 recommended units, these properties total 1,777 units. When the existing comparably-priced units in the EMA are also considered, these higher rent units represent a 72.1% market penetration rate of the 2,464 income-appropriate renter households, also an excellent ratio. This further indicates that a significant number of EMA income qualified households are actually over-qualified for their current housing.
- A total of 2,065 conventional apartment units in 37 projects were surveyed in the EMA. A total of 1,681 of these units are in 28 market-rate developments and 2 Tax Credit developments. (The remaining 384 units are located in 7 subsidized developments.)
- Vacancies are very low, 1.4%. Vacancies are highest among one-bedroom units, 2.2%. The market is limited by lack of supply rather than by lack of demand.
- Among market-rate projects, 64.3% are 100.0% occupied, accounting for 32.2% of the total market-rate units. Only one property had occupancies below 90%.
- The Marysville EMA apartment base contains a disproportionately high percentage of two-bedroom units, 73.9% of the total.

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- While median rents are only moderate, older product offsets an excellent base of higher-priced units in the EMA.
- Rents in the EMA have increased at an estimated average of 2.0% per year over the past five years.
- It is significant that 78.2% of the market-rate units surveyed were constructed and opened before 2000. These older developments contain a combined total of 1,149 units with a 1.5% vacancy rate.
- The area apartment market has been evaluated by the comparability rating of each property. Comparability ratings are based on a rating system that awards points to each project based on its unit amenities, project amenities, and aesthetic amenities (curbside appeal). Marysville area properties are rated relatively low with few unit and project amenities. The average comparability rating in the EMA is 15.9 and the highest rated property is 25.5. Modern apartment properties are routinely rated at 28.0 to 32.0.

C. DOWNTOWN RICHWOOD RECOMMENDATIONS AND PROJECT CONCEPT

INTRODUCTION

Because of the lack of existing product in the Richwood, Ohio EMA (northeast Union County), as well as the proximity to major residential and employment centers of Dublin and Marysville, it is our opinion that there is little or no opportunity for either market-rate apartment or condominium development in the area. There is, however, the opportunity for development of Tax Credit rental housing (LIHTC). Strategically, such units provide entry-level rental workforce housing, which eventually supports market-rate rental housing as residents move up through the housing continuum.

This study identifies the market potential to support Tax Credit rental housing development in Richwood. It should be noted that this is not intended to be a submission package for the Ohio Housing Finance Agency. It will, however, identify the number of units that can be supported by the market.

The Tax Credit rents will be based on 40% and 50% of the area median household income. Because of rents in the area, product at 60% of median would not be perceived as a value in the market.

Once a site has been selected, a full analysis of the site and supporting community facilities should be conducted as defined by Ohio Housing Finance Agency guidelines.

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PROJECT CONCEPT

There have been no sites selected. Our conclusions respond to the ability to support potential identified as prototypical development.

The potential 24-unit project will include 8 one-bedroom, 12 two-bedroom and 4 three-bedroom units. The Tax Credit rents at the property will be based on 40% and 50% of the area median household income. We recommend 20 (80.0%) units to households with income at or below 40% of the area median household income, and 4 (20.0%) units to households with incomes at or below 50% of the area median household income

Our evaluation considers the current rental housing market, area demographic characteristics, projected growth, and the appropriateness of the site and site area for the subject development. Amenities, features, and services at the subject development are also considered.

Based on these factors, it is our opinion that a market exists for the 24-unit rental housing development. A prototypical project would be as follows.

UNIT TYPE	PERCENT OF MEDIAN HOUSEHOLD INCOME	NUMBER	SQUARE FEET	MAXIMUM ALLOWABLE GROSS RENT	RECOMMENDED RENT		
					GROSS	UTILITY ALLOWANCE	NET
One-Bedroom	40%	4	650	$614	$569	$45	$565
1.0 Bath Garden	50%	4	650	$768	$723	$45	$720
Two-Bedroom/	40%	6	950	$737	$676	$61	$675
2.0 Bath Garden	50%	6	950	$921	$860	$61	$860
Three-Bedroom/	40%	3	1,200	$851	$777	$84	$775
2.0 Bath Garden	50%	1	1,200	$1,064	$980	$84	$980
Total		24					
*2016							

Rents are net and include water, sewer, and trash collection. Tenants will be responsible for all other utilities (gas heat, gas hot water, and electric).

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IV. MARYSVILLE CONCLUSIONS

A. INTRODUCTION

This report evaluates the potential to develop market-rate rental housing and condominiums in Uptown Marysville, Ohio, as well as the potential to develop Tax Credit housing in Downtown Richwood, Ohio. The study area is in Union County.

Conclusions for the development of apartment and condominium housing are based on analyses of the area including the existing and anticipated housing market, demographics, the economy, the appropriateness of the site, or sites, for the proposed development, and housing demand. The study will evaluate past, current, and future trends in the area; the impact of those trends on rental housing alternatives; current rental housing alternatives; need and market support for additional rental housing; and any proposed additions to the area rental base.

The analysis of the existing rental housing market is based on the establishment and analysis of an Effective Market Area (EMA) for the proposed project. EMA refers to a methodology developed by the Danter Company, LLC to describe areas of similar economic and demographic characteristics. EMAs are bounded by both "hard" and "soft" boundaries. Hard boundaries are marked by rivers, freeways, railroad rights of way, and other physical boundaries. Soft boundaries are changes in the socioeconomic makeup of neighborhoods.

The EMA for Uptown Marysville is the entirety of Union County. The Downtown Richwood EMA includes the Village of Richwood and the surrounding rural periphery. Specifically, the Richwood EMA is bounded by County Highway 274 extended east to the north and County Highway 355/Landon Road extended south to the east. The EMA then extends west to County Highway 262 in the south, and the western boundary is County Highway 262 extended north to County Highway 274.

Based on the characteristics of each EMA, a field survey of existing rental and condominium housing development, and a demographic analysis of the EMA, support levels can be established for additional multifamily rental development.

These conclusions (Section IV) will address the Uptown Marysville EMA, and the potential for market-rate and condominium development there. The Downtown Richwood EMA and the potential for Tax Credit development will be addressed in Section V.

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The following analyses have been conducted to identify market potential for a proposed market-rate apartment development in Marysville:

- Analysis of the overall EMA rental housing market
- Analysis of the EMA condominium market
- Historical housing trends
- Current market conditions based on 100% field survey of modern apartments and condominiums
- Current and expected economic and household growth conditions
- Area apartment demand factors, including:
  - Income-appropriate households
  - Support from existing multifamily renters (step-up/down support)
  - A trend line analysis, based on a "rent by comparability rating" evaluation of all conventional developments within the EMA, is used to evaluate rents for the proposed development.
  - Floor plan analysis and comparison with comparable product

Most of the apartment projects in the Marysville EMA include landlord-paid water, sewer, and trash collection in the rents, while tenants are typically responsible for the remaining utilities (gas, electricity, cable television, and high-speed Internet). The rents recommended in this report, however, will include water, sewer service and trash removal. As such, the rents among the market-rate properties (when necessary) have been adjusted to represent a utility package similar to what will be included at the site in order to complete an even rent comparison. These will be referred to as collected rents throughout this analysis.

| | MARKET-RATE PROJECTS | |
	TENANT	LANDLORD
Gas	17	1
Electric	30	0
Water/Sewer	16	14
Trash	7	23
Cable TV	30	0
Internet	30	0

B. RECOMMENDATIONS/PROJECT CONCEPTS

It is our opinion that a market exists for multiple development alternatives as follows:

MARKET-RATE RENTAL HOUSING

Residential is critical to the success of an integrated-use development. It is attractive equally to both employees and employers. There are multiple types of rental housing recommended for Marysville and each adds to the concept of integrated use. The number of units presented below represents the total units recommended. We understand that the final site plan may contain a more appropriate mix. Size of units is intended to be guidelines. A final site plan may yield a somewhat different mix of products. Rental housing recommendations include the following:

- Three- and four-story elevator building over storefronts – this component is critical to "branding" the integrated-use concept. It is not necessarily immersed into the core of the development and may be mixed with adjacent retail/commercial space.
- Free-standing three-plus story buildings adjacent to retail/commercial
- Townhouse streetscapes walkable to retail/commercial. These may be in a freestanding neighborhood or used to "veneer" parking structures.

The following project amenities would be provided within each project concept:

PROJECT AMENITIES

- Community building/room
- Business/computer center
- Fitness center
- TV lounge
- Pet friendly with pet park and pet washing
- On-site management
- Elevator, where applicable
- Bicycle storage
- Additional storage

If development is conducted as one property with a single developer it is likely that the property would support a more extensive project amenity package. However, as a group of smaller properties with several owners, it is unlikely that such amenities can be offered.

It should also be noted that there will be additional benefits associated with the proposed development relating to the relationship with an integrated-use development.

- Priority relationship with restaurants
- Discounts from merchants where possible
- VIP access to events

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We expect approximately 30% to 40% of the residents to be empty nesters. Approximately 12% of residents will be home employed. There will be very few school age children.

UNIT AMENITIES

Typical unit amenities will include the following:

- Range
- Frost-free refrigerator with icemaker
- Dishwasher
- Disposal
- Central air conditioning
- Washer/dryer
- Carpet and/or wood flooring
- Additional storage (patio, garage, remote)
- Some granite or similar countertops

- Security system
- Balcony/patio
- Secured entry
- Pet friendly
- Ceiling fan
- Vaulted and/or nine-foot ceilings in some units
- Window covering
- Washer/dryer hookups

In addition, townhome and luxury units would have upscale treatments including stainless steel (or similar) appliances, upgraded cabinetry, carpet, granite countertops, tray ceilings, etc.

NEW CONSTRUCTION – INTEGRATED-USE RESIDENTIAL

These units would be in a stand-alone, midrise building adjacent to retail/commercial.

UNIT DESCRIPTION	NUMBER	SQUARE FEET	RENTS AT OPENING*
Studio	6	500	$800
One-Bedroom/1.0 Bath Garden	44	750	$950
Two-Bedroom/2.0 Bath Garden	50	1,150	$1,200
Total	100		
*2018			

Rent includes water, sewer and trash removal. Tenants will pay all utilities.

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TOWNHOME APARTMENTS

These units will be in a townhome streetscape with raised front entries (to have first floor windows above eye level from the street). One- and two-car garages would occupy ground level. Access to this neighborhood would be through a gated entry adjacent to the commercial/retail portion of the property.

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Three-Bedroom/2.5 Bath/One-Car Garage	18	1,300	$1,700
Three-Bedroom/2.5 Bath/Two-Car Garage	8	1,350	$1,800
Total	80		
*2018			

Rent includes trash removal. Tenants will pay all other utilities.

APARTMENTS OVER EXISTING RETAIL

These units will be within the Uptown area over existing retail and/or commercial space. We anticipate they will be of somewhat higher quality with superior finishes as compared with the existing rental base.

UNIT DESCRIPTION	NUMBER	SQUARE FEET	RENTS AT OPENING*
Studio Units	10	450	$600
One-Bedroom/1.0 Bath/One-Car Garage	44	700	$800
Two-Bedroom/2.5 Bath/One-Car Garage	18	1,000	$1,000
Total	72		
*2018			

Rent includes trash removal. Tenants will pay all other utilities.

SUMMARY

UNIT TYPE	UNITS	MODELS	RENT RANGE
Apartments Over Retail/Commercial	72	Studio, One-, & Two-Bedroom	$600 - $1,000
Stand Alone Midrise	100	Studio, One-, Two-Bedroom	$800 - $1,200
Townhouse	80	Two- & Three-Bedroom	$1,400 - $1,800
Total	252		

Competitive features such as room sizes, closets and storage, and entryways are addressed in Section IV, Page IV-15 (Competitive Analysis).

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C. ABSORPTION

The recommended developments provide a wide range of prices, concepts and tenant profiles, and as such, will not, in general, be competitive, and thus can be developed concurrently. They have also been sized to reflect a 12-month absorption period (to stabilized occupancy of 95%) from the date of the release of the last unit for occupancy, assuming a spring opening.

Prior studies have shown that absorption tends to be seasonal, with up to 64% of annual absorption taking place in the peak summer months (May through August). The shoulder season (the two months on either side of the peak season) generally accounts for approximately 24% of annual absorption. The off season, November through February, typically accounts for the remaining 12% of absorption. While these percentages do not hold true in all markets, they give a good indication of the potential seasonal variations in absorption.

Factors that affect absorption include (but are not limited to) the following: area mobility patterns; availability of new product; age, quality, and rent of existing rental properties in the Marysville EMA; area growth; area median income; product variety; proposed product development; and date of opening.

The anticipated spring opening date will be important in achieving the targeted absorption period. A later release may extend absorption through the slower winter months.

D. APARTMENT DEMAND FACTOR ANALYSIS

1. COMPARABLE MARKET RENT ANALYSIS

Comparable market rent analysis establishes the rent potential renters would expect to pay for the subject unit in the open market. Comparable market rent is based on a trend line analysis for the area apartment market. For each unit type, the trend line analysis compares net rent by comparability rating for all market-rate developments. Comparability ratings have been established for all developments in the EMA based on unit amenities, project amenities, overall aesthetic appeal, and location. The comparability ratings for each property are listed in the Field Survey section in this report. The trend line is a function of a scatter plot showing each apartment community created by plotting the comparability rating on the horizontal axis and the rent on the vertical axis. This evaluation provides a comparison of existing market rents to those at the proposed project. Additional factors also influence a property's ability to actually achieve the comparable market rent, including the number of units at that comparable market rent, the step-up support base at that rent range, and the age and condition of the subject property and competitive units.

Following are the Comparability Ratings for each of the recommended apartment product concepts.

PROJECT CONCEPT	UNIT AMENITIES	PROJECT AMENITIES	ASTHETIC APPEAL	TOTAL COMPARABILITY RATING
Apartments over Retail/Commercial	10.5	3.0	8.5	22.0
Stand Alone Midrise	11.5	9.5	9.0	30.0
Townhouse	13.0	9.5	9.5	32.0

Considering the proposed unit and project amenities and an appealing aesthetic quality, the recommended developments are anticipated to have an overall comparability ratings ranging from 22.0 to 32.0.

Based on prior studies conducted by The Danter Company, rents in the Uptown Marysville EMA have increased at an established rate of 2.0% per year over the past 5 years.

The following tables compare the recommended rents with the current market driven trend line rents for each of the product types. Once a new property has been defined, Market Rents at Opening can be trended at the rate of 2.0% per year. The Proposed Rent as a Percent of Market Rent is therefore considered to be conservative.

It should be noted that there are insufficient studio and three-bedroom units in the market from which to establish a meaningful trend line analysis. Rents for these units are based on established rent gaps between studio and one-bedroom units (for the studio rents) and two- and three-bedroom units (for the three-bedroom units).

APARTMENTS OVER RETAIL/COMMERCIAL			
UNIT TYPE	MARKET RENT AT OPENING AT 22.0 COMPARABILITY RATING	PROPOSED OPENING AVERAGE RENT	PROPOSED RENT AS A PERCENT OF MARKET RENT
Studio	INA	$600	INA
One-Bedroom	$800	$800	100.0%
Two-Bedroom	$1,020	$1,000	98.0%

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STAND ALONE MIDRISE			
UNIT TYPE	MARKET RENT AT OPENING AT 30.0 COMPARABILITY RATING	PROPOSED OPENING AVERAGE RENT	PROPOSED RENT AS A PERCENT OF MARKET RENT
Studio	N/A	$800	N/A
One-Bedroom	$1,404	$950	96.0%
Two-Bedroom	$1,265	$1,200	94.9%

TOWNHOME			
UNIT TYPE	MARKET RENT AT OPENING AT 32.0 COMPARABILITY RATING	PROPOSED OPENING AVERAGE RENT	PROPOSED RENT AS A PERCENT OF MARKET RENT
Two-Bedroom	$1,335	$1,400	104.9%
Three-Bedroom	INA	$1,750	INA

With the proposed rents ranging from 94.9% to 104.9% of market-driven rents, the proposed units will be perceived as a significant value within the market. Such a value is recommended due the overall size on the development and the required absorption rate. Because of the value, the properties are expected to outperform rent and occupancy trends for the EMA. (It should be noted that the townhouse units, at a higher percent of market reflect the attached garage.)

The number of units proposed at the site must be considered relative to the project's ability to achieve a given rent level. Previous research conducted by Danter Company, LLC indicates that all other factors being equal, larger properties must be a better value in the marketplace than smaller properties due to the higher number of units that must be rented each month. To generate a sufficient number of potential renters, larger properties typically need to set rents below comparable market rent. The proposed developments of 72 to 100 units are relatively small and will provide the potential to increase rents after stabilized rent up.

The relative value the proposed units represent in the market is further illustrated by the following trend line analyses.
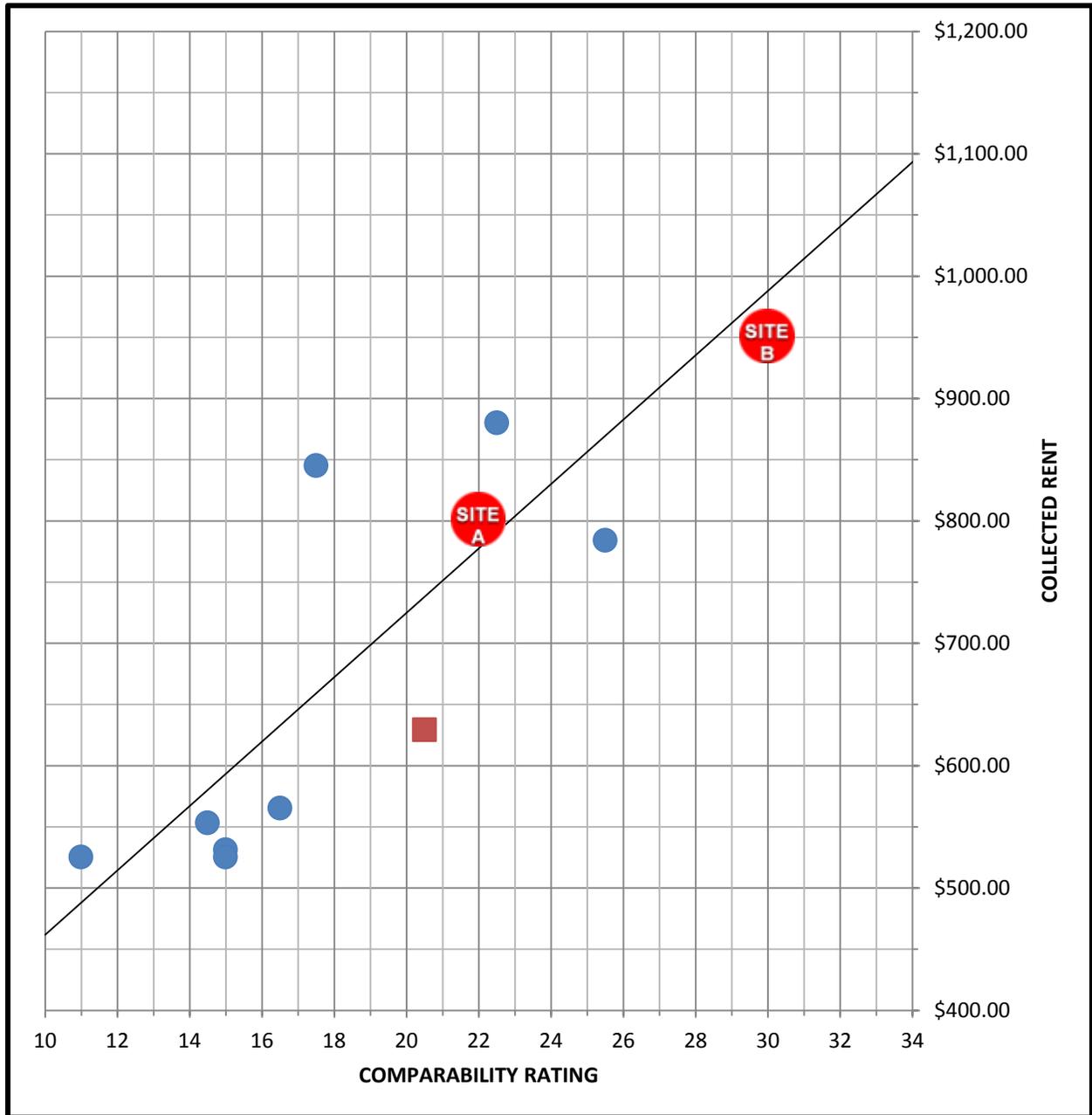
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ONE-BEDROOM UNITS BY COLLECTED RENT
AND COMPARABILITY INDEX

COLLECTED RENT

COMPARABILITY RATING

Legend:
- ● Market-Rate Properties
- ■ Tax Credit Properties
- — Market-Driven Rent
- (SITE A) Recommended - Over Retail
- (SITE B) Recommended - Midrise

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TWO-BEDROOM UNITS BY COLLECTED RENT
AND COMPARABILITY INDEX
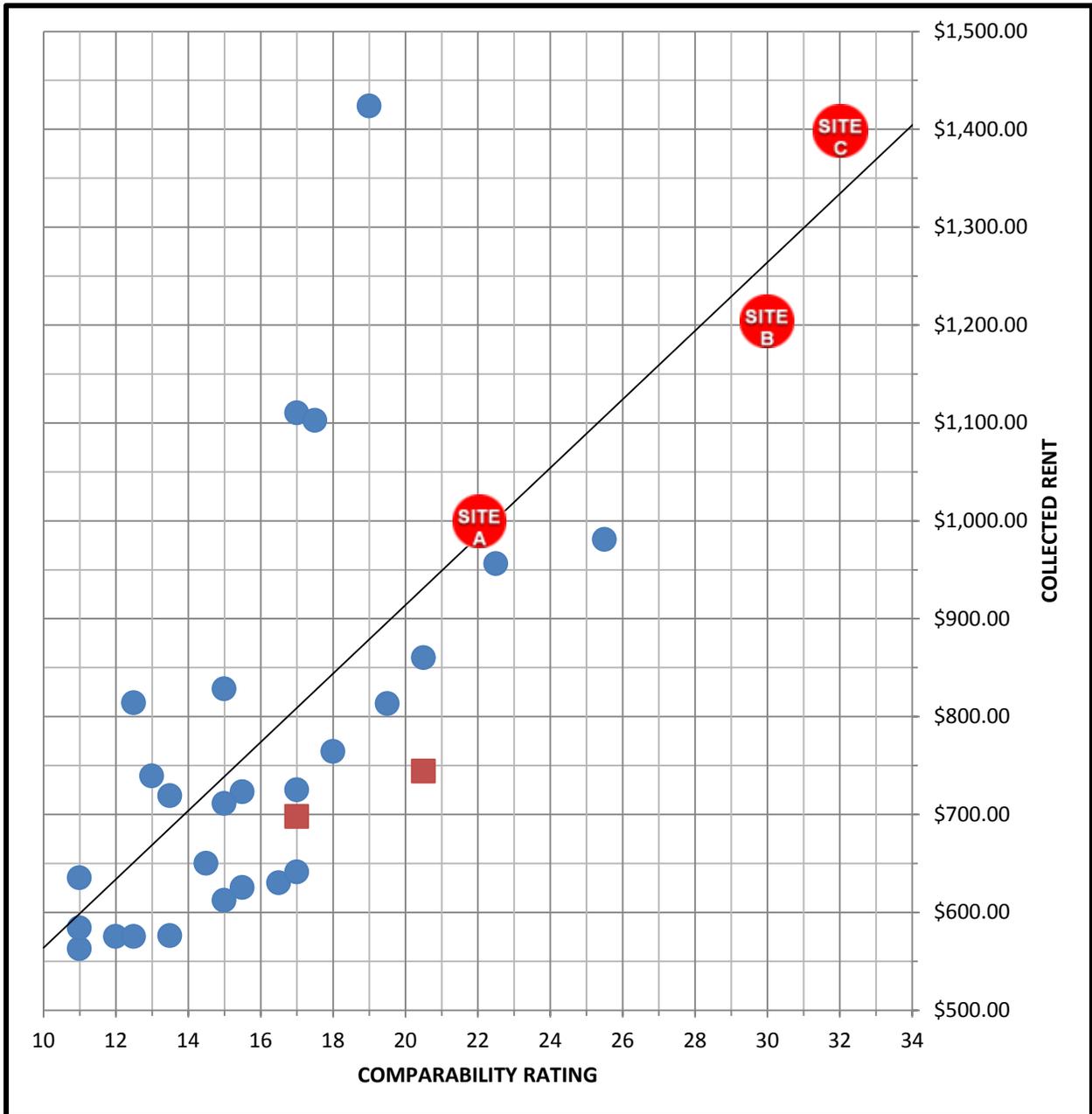
Legend:
- ● Market-Rate Properties
- ■ Tax Credit Properties
- ▬ Market-Driven Rent
- (SITE A) Recommended - Over Retail
- (SITE B) Recommended - Midrise
- (SITE C) Recommended - Townhome

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IV-10

THREE-BEDROOM UNITS BY COLLECTED RENT
AND COMPARABILITY INDEX

COMPARABILITY RATING

COLLECTED RENT
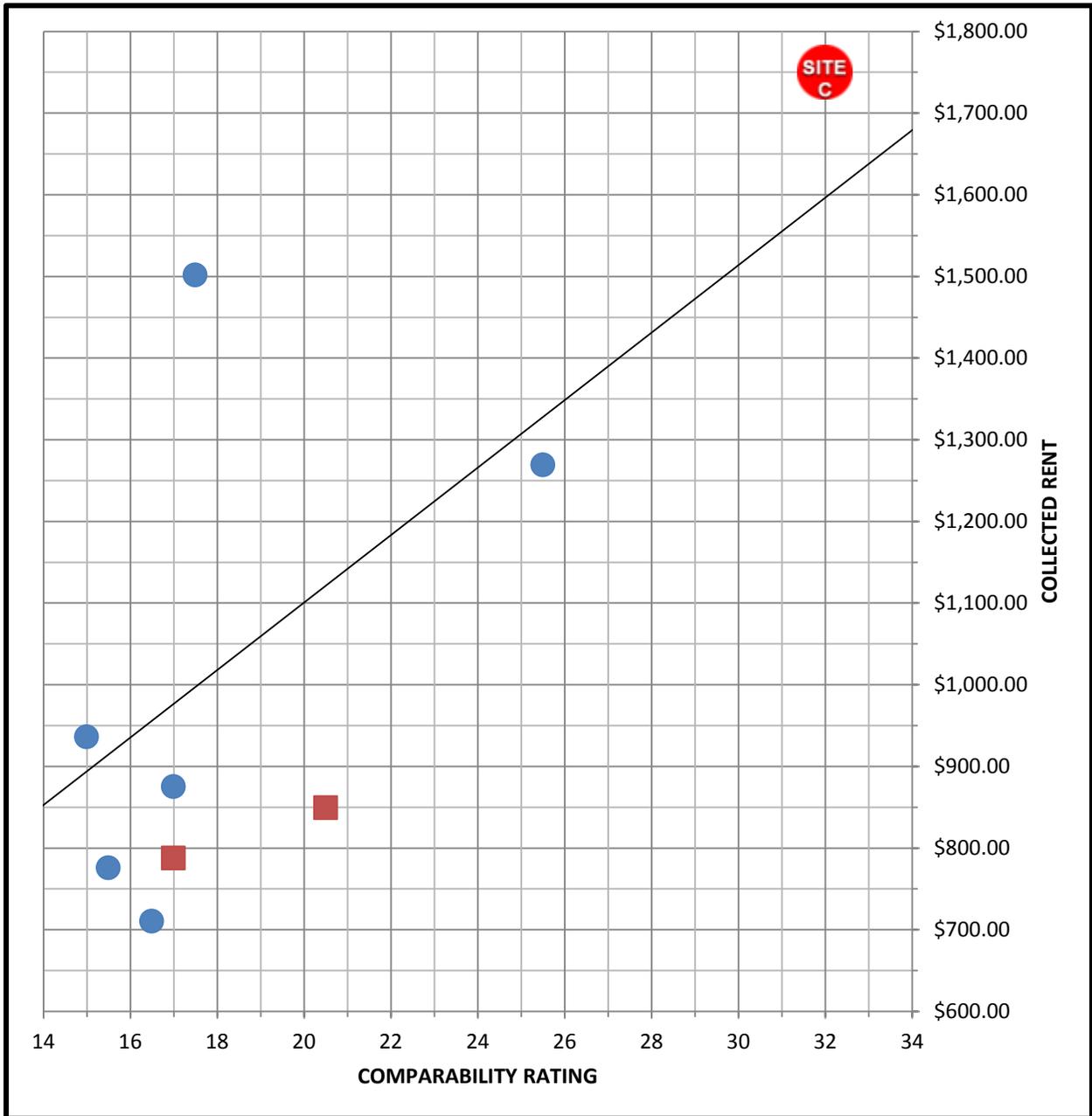
Legend:
- 🔵 Market-Rate Properties
- 🟥 Tax Credit Properties
- ▬ Market-Driven Rent

🔴 **SITE C** Recommended - Townhome (average)

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IV-11

2. STEP-UP/DOWN SUPPORT

Previous studies performed by the Danter Company, LLC indicate that 60% of the support for new apartment development will typically be generated from the existing apartment base in the EMA, especially from those tenants paying rent within an appropriate step-up of the proposed rents.

The 100% database field survey methodology allows us to accurately measure potential support from conventional renters. Our studies indicate that, at the proposed rent range, tenants are willing to incur rental increases of up to 15% per month for a rental alternative when it is perceived as a value. This is the step-up support base.

In addition, the existing units in the market with rents higher than those proposed at the subject site and with project comparability ratings equal to or lower than the proposed project represent potential step-down support for the subject site.

Step-up/down support is a critical factor in projecting absorption because it directly measures the depth of potential support *from the households most likely to move to the subject site*. Step-up/down support is best expressed as a ratio of proposed units to potential support. A lower ratio indicates a deeper level of market support and that the subject site will have to capture fewer of these households in order to achieve successful initial absorption. A higher ratio indicates a lower level of potential support from conventional renters and that the subject site will have to attract a higher level of support from outside this group, potentially slowing absorption.

Step-down support represents existing renters within the EMA who should perceive the proposed development as offering a greater value at a rent lower than or equivalent to their current rent. Typically, this value results from renters who would perceive the subject site as a higher-quality project at an equal or lower rent, or as a project of quality similar to their current unit but at a lower rent.

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The step-down base includes all units with higher rents than the subject site, but lower or equivalent comparability ratings within the EMA. At the proposed rent levels, the step-up/down support base for each product type is as follows.

DISTRIBUTION OF STEP-UP/DOWN SUPPORT			
	APARTMENTS OVER RETAIL/ COMMERCIAL	STAND ALONE MIDRISE	TOWNHOME
Step-Up Support	386	214	79
Step-Down Support	180	88	38
Total	566	302	117
Units Proposed	72	100	80
Ratio of Proposed Units to Potential Step-Up/Down Support Base	25.6%		

The total proposed units (252) represent 25.6% of the total step-up/step-down support base. However, we expect only 45% of the total support to originate from within the EMA apartment base. Therefore, the actual step up/down percentage is 11.5%, a very good ratio.

It is especially noteworthy that much of the support from outside the EMA will originate from the Dublin and Hilliard areas. Rents in these areas are generally much higher than in the Marysville EMA and will constitute considerable step-down support.

3. GEOGRAPHIC ORIGIN OF SUPPORT

A comparison of typical versus anticipated geographic support for the subject site is as follows:

	TYPICAL SUPPORT	ANTICIPATED SUPPORT
Internal Mobility		
Apartment	50%	45%
Other	20%	15%
External Mobility	30%	40%
Total	100%	100%

Because of the proximity to the Dublin market and the exceedingly high rents in the Dublin area, along with the unique character of the recommended developments, we anticipate a larger than usual share of support from outside the EMA.

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4. RENT GAP

Absorption at the development should be closely monitored. Rent adjustments may be necessary in order to maintain an even absorption of all units. An absorption rate proportionate to unit mix can be maintained by establishing appropriate rent gaps (price differences) between unit types.

Proper rent gaps between all unit types will be important in order to ensure an even absorption of all units. Rent gaps must be monitored by mix, comparability differences, and location/view premiums. Suggested rents are responsive to absorption and can only be fine-tuned after product is available.

In the Effective Market Area, the rent gaps between unit types for each product type are as follows:

	APARTMENTS OVER RETAIL/ COMMERCIAL	STAND ALONE MIDRISE	TOWNHOUSE
Studio/One-bedroom	$200	$150	
One-Bedroom/Two-Bedroom	$250	$250	
Two-Bedroom/Three-Bedroom			$250

The recommended rents yield rent gaps appropriate for the number of units in each unit and project concept.

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5. COMPETITIVE ANALYSIS

There are two sets of criteria which can be used to identify comparable properties. A project can be conceptually and/or economically comparable.

Conceptually Comparable Properties are those properties that have a similar comparability rating to the recommended project. A similar comparability rating indicates that properties will likely have similar unit and project amenities and a similar aesthetic rating. They may or may not have similar rents.

Economically Comparable Properties are those properties with similar net rent levels to the recommended project. These properties may or may not have a similar comparability rating.

Following is a list of properties judged to be economically and/or conceptually competitive with the recommended product types:

MAP CODE	PROJECT	TOTAL NUMBER OF UNITS	YEAR OPENED	TWO-BEDROOM RENT	COMPARABILITY RATING
-	**Recommended*** **Apartments over Retail** **Freestanding Midrise** **Townhome**	**72** **100** **80**	**2018**	**$1,000** **$1,200** **$1,400**	**22.0** **30.0** **32.0**
32	Watkins Glen	256	1999	$899 - $1,049	25.5
33	Milford Crossing	76	2015	$1,311 - $1,536	19.0
34	The Links	132	2005	$876 - $1,036	22.5
35	Lakeside at Green Pastures	96	2005	$1,041 - $1,196	17.5

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A comparison of unit amenities at these projects and the recommended projects is as follows:

PROJECT	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASHER/DRYER HOOKUPS	CARPET	WINDOW COVERINGS	BALCONY/PATIO	GARAGE	CEILING FAN	VAULTED/9' CEILINGS	SECURITY SYSTEM
Recommended	X	I		X	X	C	X	X	X	X	X	S	X	X	X
Watkins Glen	X	X	X	X	X	C	X	X	X	B	X	A	X		
Milford Crossing	X	X	X	X	X	C		X	X	B	X	A	X	X	
The Links	X	I		X	X	C		X	X	B		O	X		
Lakeside at Green Pastures	X	X		X	X	C		X	X	B	X	O	X		
I – Ice maker C – Central air conditioning B – Blinds A – Attached O – Optional															

Project amenities are listed as follows:

PROJECT	POOL	COMMUNITY BUILDING	FITNESS CENTER	BICYCLE STORAGE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MANAGEMENT	ELEVATOR	BUSINESS CENTER	INTERACTIVE TV LOUNGE
Recommended		X	X	X				X	S	X	X
Watkins Glen	X	X	X		X	X		X			
Milford Crossing								X			
The Links	X	X	X		X			X			
Lakeside at Green Pastures					X						

As the amenities comparison shows, the recommended project should be very competitive on a feature-for-feature basis.

A distribution of competitive properties by units offered follows:

MAP CODE	PROJECT	TOTAL UNITS	UNITS OFFERED			
			STUDIO	ONE-BEDROOM	TWO-BEDROOM	THREE-BEDROOM
-	**Recommended**					
	Apartments over Retail	**72**	**10**	**44**	**18**	**-**
	Freestanding Midrise	**100**	**6**	**44**	**50**	**-**
	Townhome	**80**	**-**	**-**	**54**	**26**
32	Watkins Glen	256	-	72	156	28
33	Milford Crossing	76	-	-	76	-
34	The Links	132	-	24	108	-
35	Lakeside at Green Pastures	96	-	24	48	24

Prospective residents respond to three principal factors when selecting specific units:
- Perception of space often based on the entry into the unit
- Bedroom size
- Closets are especially important. Large closets are immediately noticed by prospective tenants. Further, having the largest closets in the market facilitate rent increases since it is virtually impossible for a tenant to move into another unit with less storage than they already have.

A total of 15 competitive one-, two- and three-bedroom floorplans from the properties listed above were evaluated. There are no competitive studio units. The following charts summarize the average rent and features of the competitive units.

AVERAGE RENT BY UNIT TYPE

IV-17
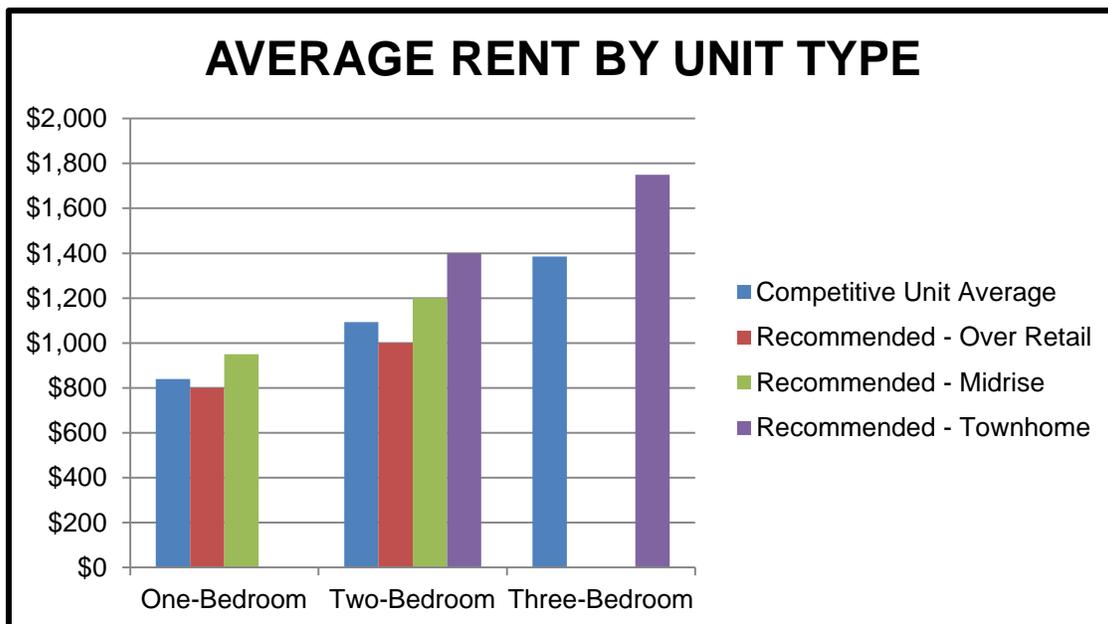
The recommended rents for the units to be located above retail are below the competitive unit average. The recommended rents for the townhome units and the midrise units are higher than the competitive average; however, it is important to note that these developments should have a significantly higher comparability rating than the competitive units.

The following chart summarizes unit sizes for the average competitive unit and the average recommended unit.

AVERAGE SQUARE FEET BY UNIT TYPE
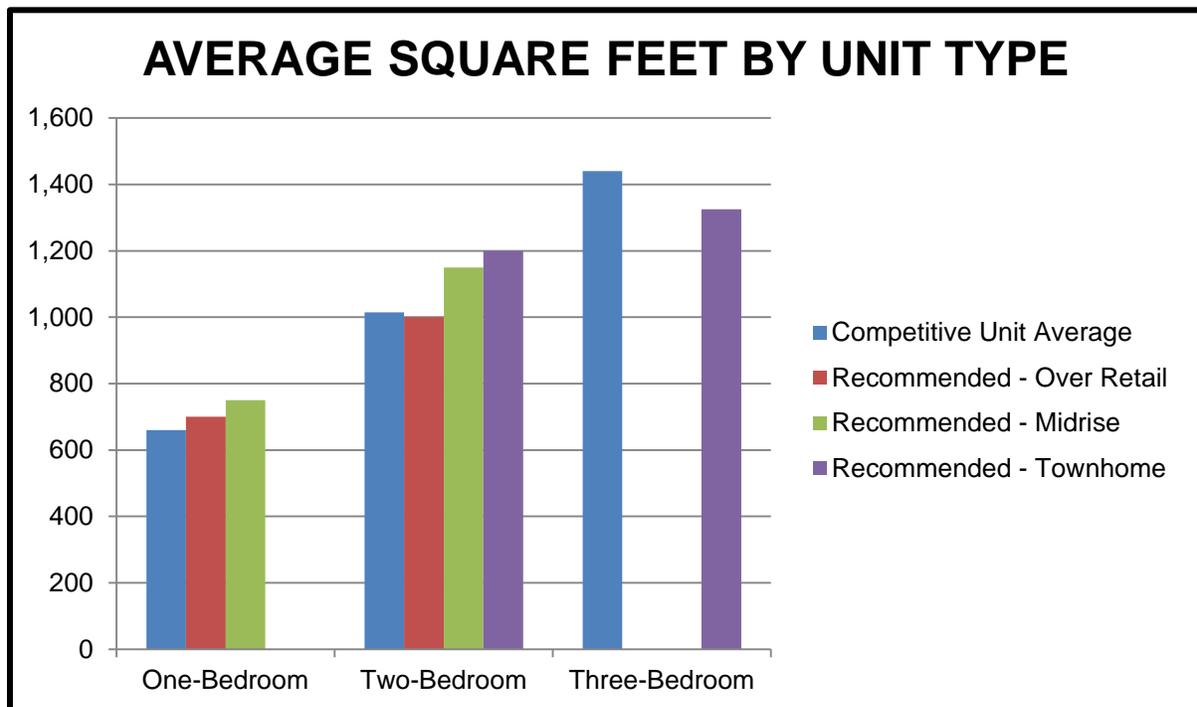
With the exception of the three-bedroom townhouse units and the two-bedroom units to be located over retail, the average recommended unit is larger than the average competitive unit.

The following table summarizes rent per square foot at the average competitive and recommended unit.

	One-Bedroom	Two-Bedroom	Three-Bedroom
Competitive Unit Average	$1.28	$1.08	$0.97
Recommended - Over Retail	$1.14	$1.00	-
Recommended - Midrise	$1.27	$1.04	-
Recommended - Townhome	-	$1.17	$1.32

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The rent per square foot for the recommended midrise units and units over retail is lower than the competitive average. The rents per square foot for the townhome units are higher than the competitive average, but again, these units will have a higher comparability rating than the competitive units.

The following charts summarize bedroom sizes at the average competitive unit compared to the recommended development guidelines.

BEDROOM SIZE (ONE-BEDROOM UNITS)	
Competitive Unit Average	138
Recommended - Over Retail	140
Recommended - Midrise	150

BEDROOM SIZE (TWO-BEDROOM UNITS)	MASTER BEDROOM	SECOND BEDROOM
Competitive Unit Average	165	120
Recommended - Over Retail	150	135
Recommended - Midrise	160	140
Recommended - Townhome	160	140

BEDROOM SIZE (THREE-BEDROOM UNITS)	MASTER BEDROOM	SECOND BEDROOM	THIRD BEDROOM
Competitive Unit Average	170	156	146
Recommended - Townhome	160	140	140

The following table summarizes the lineal feet of closet space offered at the average competitive unit compared to the recommended units.

	One-Bedroom	Two-Bedroom	Three-Bedroom
Competitive Unit Average	11.0	24.1	25.4
Recommended - Over Retail	13.0	20.0	N/A
Recommended - Midrise	14.0	24.0	N/A
Recommended - Townhome	N/A	24.0	28.0

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The entry for each competitive floorplan was evaluated and rated, and the following charts summarize the results of this analysis.

Competitive One-Bedroom Unit Entry Ratings

25.0%

50.0%

25.0%

- Poor
- Fair
- Good
- Very Good

Competitive Two-Bedroom Unit Entry Ratings

11.2%

44.4%

44.4%

- Poor
- Fair
- Good
- Very Good
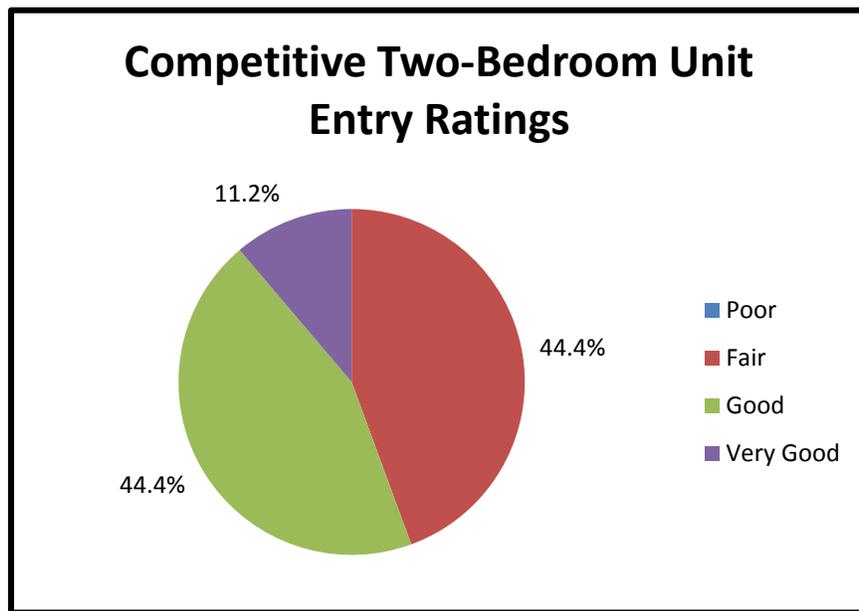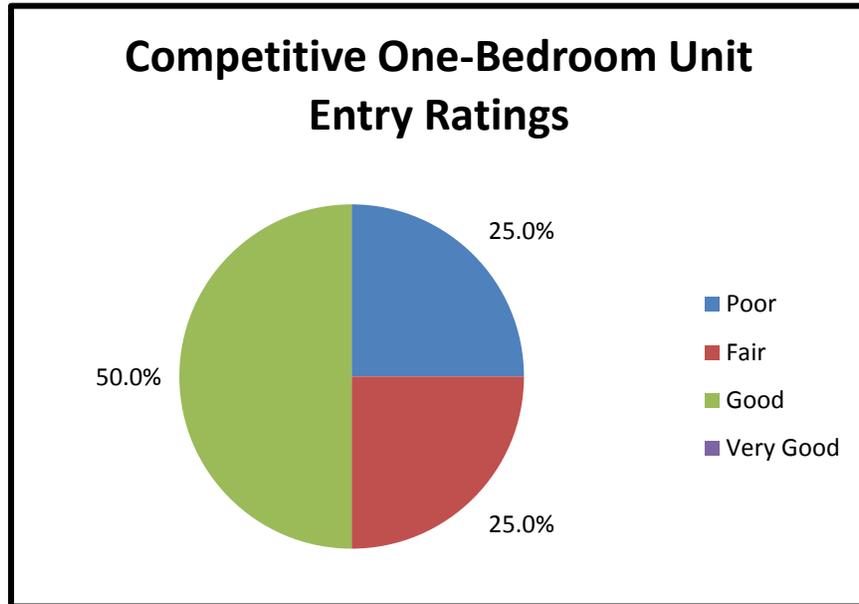
Entry ratings at the competitive three-bedroom units were evenly divided between "Poor" and "Very Good." None of the competitive one-bedroom units and few of the competitive two- and three-bedroom units had ratings of "Very Good," which describes the sort of open, airy entry that is recommended in the development guidelines.

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6. INCOME-APPROPRIATE HOUSEHOLDS

Based on findings from the Danter Company's nationwide telephone survey, we anticipate that the recommended studio, one-, two-, and three-bedroom units will predominantly house one- and two-person households. Leasing industry standards for market-rate projects typically require households to have net rent-to-income ratios of 25%. The net rents at the recommended developments (includes water, sewer, and trash pickup) range from $600 to $1,800 per month. With the lowest net monthly rent of $600, the minimum annual housing cost is $7,200. Applying the 25% rent-to-income ratios requires a minimum annual household income of $28,800.

There are no income restrictions for market-rate units. Further, more and more households are "renters by choice", often not opting for home ownership until their family status changes. Therefore, household incomes are not limited.

All Income-Qualified Households

The 2016 Census reported that 23.4% of the Marysville EMA households were renters. However, the reality is that this percentage varies depending on the income levels of the households. For example, at lower income levels, a higher ratio of renters is likely compared to the higher income levels.

Considering the renter to total households' ratio established for households with higher incomes, the estimated number of renter households within the Marysville EMA that are income-appropriate for the recommended subject projects (above $28,800) is estimated at 2,464 households in 2016. The 252 units at the recommended projects would represent 10.2% of their potential income-appropriate renter base. This is an excellent ratio of recommended units to potential income-appropriate renter households.

The Marysville EMA contains approximately 1,529 units with monthly net rents of $600 or higher. Combined with the 252 recommended units, these properties total 1,777 units. When the existing comparably-priced units in the EMA are also considered, these higher rent units represent a 72.1% market penetration rate of the 2,464 income-appropriate renter households, also an excellent ratio. This further indicates that a significant number of EMA income qualified households are actually over-qualified for their current housing.

E. EMA APARTMENT FIELD SURVEY OVERVIEW

A total of 2,065 conventional apartment units in 37 projects were surveyed in the Marysville EMA. A total of 1,681 of these units are in 28 market-rate developments and 2 Tax Credit developments. (The remaining 384 units are located in 7 subsidized developments.)

Following is a distribution of market-rate and Tax Credit units surveyed by unit type and vacancy rate:

DISTRIBUTION OF CONVENTIONAL MARKET-RATE APARTMENTS AND VACANCY RATE MARYSVILLE, OHIO EFFECTIVE MARKET AREA MAY 2016			
	MARKET-RATE UNITS		VACANCY
UNIT TYPE	NUMBER	PERCENT	RATE
Studio	6	0.4%	0.0%
One-Bedroom	232	13.8%	2.2%
Two-Bedroom	1,243	73.9%	1.3%
Three-Bedroom	200	11.9%	1.0%
Four-Bedroom	0	0.0%	-
Total	1,681	100.0%	1.4%

Among market-rate projects, 64.3% are 100.0% occupied, accounting for 32.2% of the total market-rate units. Only one property had occupancies below 90%.

Vacancies are relatively low in the market area, and the market appears limited by supply rather than demand.

The Marysville EMA apartment base contains a disproportionately high percentage of two-bedroom units, 73.9% of the total.

While median rents are only moderate, older product offsets an excellent base of higher-priced units in the EMA.

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A comparison of median and upper-quartile rents and vacancies by each unit type follows:

MEDIAN AND UPPER-QUARTILE RENTS AND VACANCIES MARYSVILLE, OHIO EFFECTIVE MARKET AREA MAY 2016					
UNIT TYPE	MEDIAN RENTS	OVERALL VACANCY RATE	UPPER-QUARTILE		
			RENT RANGE	NUMBER OF UNITS	VACANCY RATE
Studio	$495	0.0%	$495	2	0.0%
One-Bedroom	$779	2.2%	$789 - $960	58	1.7%
Two-Bedroom	$823	1.3%	$899 - $1,536	311	2.3%
Three-Bedroom	$849	1.0%	$1,269 - $1,519	50	0.0%

Rents in the Marysville EMA have increased at an estimated average of 2.0% per year over the past five years.

It is significant that 78.2% of the market-rate units surveyed were constructed and opened before 2000. These older developments contain a combined total of 1,149 units with 17 vacancies, a 1.5% vacancy rate.

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Following is a distribution of market-rate and Tax Credit units and vacancies by year of construction:

PERIOD	PROJECTS BUILT	UNITS BUILT	CURRENT VACANCY RATE
DISTRIBUTION OF UNIT AND VACANCIES BY YEAR BUILT MARYSVILLE, OHIO EFFECTIVE MARKET AREA MAY 2016			
Before 1970	2	63	0.0%
1970-1979	12	350	1.4%
1980-1989	3	90	3.3%
1990-1999	9	858	1.2%
2000-2009	3	244	1.2%
2010	0	0	-
2011	0	0	-
2012	0	0	-
2013	0	0	-
2014	0	0	-
2015	1	76	2.6%
2016*	0	0	-
Total	30	1,681	1.4%
*Through May			

Projects in the area range in size from 4 to 256 units. The average area project includes 56 units. The following table provides a distribution of units by the size of the project:

DISTRIBUTION OF UNITS AND PROJECTS BY PROJECT SIZE MARYSVILLE, OHIO EFFECTIVE MARKET AREA MAY 2016					
TOTAL UNITS IN PROJECTS	PROJECTS		UNITS		VACANCY RATE
	NUMBER	PERCENT	NUMBER	PERCENT	
Less Than 25	12	40.0%	146	8.7%	2.1%
25 To 49	5	16.7%	176	10.5%	1.1%
50 To 99	7	23.3%	487	29.0%	1.4%
100 To 199	5	16.7%	616	36.6%	1.0%
200 To 299	1	3.3%	256	15.2%	2.0%
300 Or Greater	0	0.0%	0	0.0%	-
Total	30	100.0%	1,681	100.0%	1.4%

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The area apartment market has been evaluated by the comparability rating of each property. Comparability ratings are based on a rating system that awards points to each project based on its unit amenities, project amenities, and aesthetic amenities (curbside appeal). The average comparability rating in the EMA is 15.9. The following table identifies units and vacancies by comparability rating:

DISTRIBUTION OF UNITS AND PROJECTS BY COMPARABILITY RATING MARYSVILLE, OHIO EFFECTIVE MARKET AREA MAY 2016			
COMPARABILITY RATING RANGE	NUMBER OF PROJECTS	NUMBER OF UNITS	VACANCY RATE
Less Than 15.0	11	156	2.6%
15.0 To 17.5	12	643	1.2%
18.0 To 20.5	5	494	1.0%
21.0 To 22.5	1	132	0.8%
23.0 To 25.5	1	256	2.0%
26.0 To 28.5	0	0	-
29.0 Or Greater	0	0	-
Total	30	1,681	1.4%

Eighteen of the 30 apartment properties surveyed have comparability ratings below 17.0. The highest rated conventional project in the area is the 256-unit Watkins Glen (Map Code 32), which opened in 1999 and has a rating of 25.5. The development recommendations are for new development to have the highest overall comparability rating in the market with ratings of 32.0 (Townhomes) and 30.0 (Freestanding Midrise), and to be competitive with a rating of 22.0 (Apartments over Retail).

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A distribution of amenities for market-rate and Tax Credit projects follows.

DISTRIBUTION OF AMENITIES BY PROJECT MARYSVILLE, OHIO EFFECTIVE MARKET AREA MAY 2016			
AMENITY	**RECOMMENDED**	**TOTAL NUMBER OF PROJECTS* (OUT OF 30)**	**SHARE OF PROJECTS WITH AMENITY**
Range	X	30	100.0%
Refrigerator	X	30	100.0%
Carpet	X	30	100.0%
Disposal	X	28	93.3%
Air Conditioning	X	28	93.3%
Washer/Dryer Hookups	X	24	80.0%
Balcony/Patio	X	22	73.3%
Dishwasher	X	21	70.0%
Window Coverings	X	20	66.7%
Ceiling Fan	X	13	43.3%
On-Site Management	X	13	43.3%
Garage	S	11	36.7%
Basement		8	26.7%
Laundry		7	23.3%
Pool		5	16.7%
Community Building/Room	X	5	16.7%
Picnic Area		5	16.7%
Washer/Dryer	X	4	13.3%
Playground		4	13.3%
Carport		3	10.0%
Microwave		2	6.7%
Vaulted/9' Ceilings	X	2	6.7%
Fitness Center	X	2	6.7%
Tennis Court		1	3.3%
Business Center	X	1	3.3%
Intercom Security/Security System	X	0	0.0%
Jog/Bike Trail		0	0.0%
Security Gate		0	0.0%
Elevator	S	0	0.0%
*Includes properties in which some or all of the units contain the amenity.			

The standard amenities featured in at least 60% of the apartments in the Marysville EMA include a refrigerator, range, carpeting, air conditioning, disposal, window coverings, dishwasher, balcony/patio, and washer/dryer hookups. The recommended development is anticipated to offer these unit amenities, as well as numerous other features and amenities.

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F. PLANNED/PROPOSED/UNDER CONSTRUCTION PROJECTS

Based on interviews with city and county planning officials, as well as local real estate professionals, the following projects are proposed or under construction in the Marysville Effective Market Area.

- Jacquemin Farms is a proposed mixed-use development on the site of the existing family-owned pick-your-own produce Jacquemin Farms on Hyland-Croy Road in Plain City. This project from the developer Schottenstein Real Estate Group has been seeking approval for several years. It would include a 125-unit, 250-bed assisted-living facility, the Villas at St. Therese, as well as 300 multifamily rental units. The existing farm and farmers market would also be retained. The project has preliminary approval from the Dublin City Council, the City of Marysville, and Union County, but not from Jerome Township. It is expected to be approved, possibly as soon as November 2016.
- Developer Joseph Skilken Organization is constructing Dublin Green, a 300,000-square-foot retail development just west of Dublin in Jerome Township. The project is anchored by a 148,000-square-foot Costco which opened in August 2016. Other tenants include a combined TJMaxx and Home Goods, PetSmart, Sprint, a dentist's office, and several restaurants. Additional outlots are planned and the overall development may be completely open by the end of summer 2017, depending on the timing of the construction of a nearby roundabout.

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G. EMA RENTAL BASE

Detailed data regarding the Marysville, Ohio Effective Market Area's rental base are provided by Esri, Incorporated, the 2010 Census and the 2000 Census.

In 2010, there were 18,065 occupied housing units within the Marysville EMA. This is an increase from the 14,346 units identified in the 2000 Census. By 2021, the number of occupied area housing units is projected to increase 10.8% from 2010 to 20,007.

Distributions of housing units for 2000 and 2010 are as follows:

	2000 CENSUS		2010 CENSUS	
	NUMBER	PERCENT	NUMBER	PERCENT
Occupied	14,346	94.3%	18,065	93.0%
By Owner	11,118	77.5%	13,987	77.4%
By Renter	3,228	22.5%	4,078	22.6%
Vacant	871	5.7%	1,364	7.0%
Total	15,217	100.0%	19,429	100.0%

The above data are a distribution of all rental units (e.g., duplexes, conversions, units above storefronts, single-family homes, mobile homes, and conventional apartments) regardless of age or condition.

The 2010 Census marked a significant change in information gathering procedures. The information formerly gathered on the long form (income, rents, and mortgage details) is no longer being collected for the decennial Census. Instead, everyone received a short form. This information is being collected on the much less sampled American Community Survey and being released as five-year rolling averages, limiting its usefulness for small area demographics.

When available, we have presented 2010 Census data along with 2016 estimates and 2021 projections. When 2010 Census data are not available, we have presented 2000 Census data.

In 2000, there were approximately 3,228 renter-occupied housing units in the EMA. This includes all housing units (e.g., duplexes, single-family homes, mobile homes) regardless of age or condition.

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A summary of the existing rental units in the market by type follows:

DISTRIBUTION OF RENTED UNITS BY UNIT TYPE MARYSVILLE, OHIO EFFECTIVE MARKET AREA 2000		
UNIT TYPE	**TOTAL NUMBER OF HOUSING UNITS**	**SHARE OF HOUSING UNITS**
Single, Detached	1,152	35.7%
Single, Attached	77	2.4%
2 to 4	930	28.8%
5 to 9	581	18.0%
10 to 19	152	4.7%
20 to 49	77	2.4%
50+	110	3.4%
Mobile Home or Trailer	145	4.5%
Other	0	0.0%
Total	3,228	100.0%

Of the 3,228 renter-occupied housing units in the EMA in 2000, 1,374 (42.6%) were within single-family detached and attached, and mobile homes or trailers. This is a moderate share of renter-occupied units in non-conventional alternatives.

Following is a summary of the renter households in the Marysville EMA by household size:

DISTRIBUTION OF RENTER HOUSEHOLDS BY HOUSEHOLD SIZE MARYSVILLE, OHIO EFFECTIVE MARKET AREA 2010 CENSUS		
HOUSEHOLD SIZE	**NUMBER**	**PERCENT**
One Person	1,429	35.0%
Two Persons	1,063	26.1%
Three Persons	700	17.2%
Four Persons	493	12.1%
Five or More Persons	393	9.6%
Total	4,078	100.0%
Sources: 2010 Census Esri, Incorporated		

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In 2010, the owner- and renter-occupied households within the Marysville Effective Market area were distributed as follows:

TENURE	OWNER-OCCUPIED		RENTER-OCCUPIED	
	NUMBER	PERCENT	NUMBER	PERCENT
DISTRIBUTION OF TENURE BY AGE **MARYSVILLE, OHIO** **EFFECTIVE MARKET AREA** **2010 CENSUS**				
Householder 15 to 24 Years	121	0.9%	377	9.2%
Householder 25 to 34 Years	1,740	12.4%	1,029	25.2%
Householder 35 to 44 Years	3,368	24.1%	879	21.6%
Householder 45 to 54 Years	3,588	25.7%	759	18.6%
Householder 55 to 64 Years	2,593	18.5%	499	12.2%
Householder 65 to 74 Years	1,462	10.5%	253	6.2%
Householder 75 to 84 Years	866	6.2%	163	4.0%
Householder 85 Years and Over	249	1.8%	119	2.9%
Total	13,987	100.0%	4,078	100.0%

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In 2000, existing gross rents in the Marysville Effective Market Area were distributed as follows:

DISTRIBUTION OF RENTAL UNITS BY GROSS RENT MARYSVILLE, OHIO EFFECTIVE MARKET AREA 2000 CENSUS		
	NUMBER	**PERCENT**
No Cash Rent	186	5.8%
Under $250	288	8.9%
$250 - $349	169	5.2%
$350 - $449	420	13.0%
$450 - $549	481	14.9%
$550 - $649	742	23.0%
$650 - $749	373	11.5%
$750 - $899	346	10.7%
$900 - $999	74	2.3%
$1,000 - $1,499	151	4.7%
$1,500 and Over	0	0.0%
Total	3,228	100.0%
Median Gross Rent	$572	
Source: 2000 Census		

The following table provides a summary of gross rent as a percentage of household income for the renter households in the Marysville EMA:

GROSS RENT AS A PERCENT OF INCOME MARYSVILLE, OHIO EFFECTIVE MARKET AREA 2000 CENSUS		
	RENTER HOUSEHOLDS	
PERCENTAGE	NUMBER	PERCENT
Less than 20%	1,265	39.2%
20% to 24%	462	14.3%
25% to 29%	355	11.0%
30% to 34%	287	8.9%
35% or More	659	20.4%
Not Computed	200	6.2%
Total	3,228	100.0%

A total of 946 renter households, 29.3% of the total, paid over 30% of their annual household income for rental housing costs in 2000. A total of 659 renter households paid 35% or more of their income for rental housing costs, a significant number of rent burdened households.

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H. EMA DEMOGRAPHIC FACTORS

The following tables provide key information on Marysville EMA demographics, including population trends, household trends, and household income trends.

POPULATION AND HOUSEHOLDS MARYSVILLE, OHIO EFFECTIVE MARKET AREA			
YEAR	**POPULATION**	**HOUSEHOLDS**	**POPULATION PER HOUSEHOLD**
1990	31,969	11,084	2.88
2000	40,909	14,346	2.85
Change 1990-2000	28.0%	29.4%	-
2010 Census	52,300	18,065	2.90
Change 2000-2010	27.8%	25.9%	-
2016 (Estimated)	55,553	19,118	2.91
2021 (Projected)	58,199	20,007	2.91
Change 2016-2021	4.8%	4.7%	-
Sources: Danter Company, LLC 2000 Census Esri, Incorporated			

As the above table illustrates, the total population and households within the Marysville EMA increased between 1990 and 2000. During this time period, the total population increased 28.0% from 31,969 in 1990 to 40,909 in 2000. During this same time period, households increased 29.4% from 11,084 in 1990 to 14,346 in 2000. Both the total population and households are expected to continue to increase through 2021. The population is expected to increase by 2,646 (4.8%) between 2016 and 2021 while households are expected to increase by 889 (4.7%) from 19,118 in 2016 to 20,007 in 2021.

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The median population age in the 2010 Census was 36.4 years old, 1.6 years younger than reported in the 2000 Census. By 2021, the median population age is expected to be 37.9 years old. The following tables detail the area population by age groups:

DISTRIBUTION OF POPULATION BY AGE MARYSVILLE, OHIO EFFECTIVE MARKET AREA 2000 CENSUS, 2010 CENSUS				
TOTAL POPULATION BY AGE	**2000**		**2010**	
	NUMBER	**PERCENT**	**NUMBER**	**PERCENT**
Under 5 Years	3,088	7.5%	3,611	6.9%
5 to 9 Years	3,228	7.9%	4,050	7.7%
10 to 14 Years	3,161	7.7%	4,184	8.0%
15 to 19 Years	2,700	6.6%	3,563	6.8%
20 to 24 Years	2,198	5.4%	2,564	4.9%
25 to 34 Years	6,364	15.6%	7,008	13.4%
35 to 44 Years	7,521	18.4%	8,747	16.7%
45 to 54 Years	5,442	13.3%	8,215	15.7%
55 to 64 Years	3,225	7.9%	5,415	10.4%
65 to 74 Years	2,163	5.3%	2,838	5.4%
75 to 84 Years	1,369	3.3%	1,568	3.0%
85 Years and Over	450	1.1%	537	1.0%
Total	40,909	100.0%	52,300	100.0%
Median Age	34.8		36.4	
Sources: Danter Company, LLC 2000 Census, 2010 Census Esri, Incorporated				

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DISTRIBUTION OF POPULATION BY AGE MARYSVILLE, OHIO EFFECTIVE MARKET AREA 2016 (ESTIMATED), AND 2021 (PROJECTED)				
TOTAL POPULATION BY AGE	**2016 (ESTIMATED)**		**2021 (PROJECTED)**	
	NUMBER	**PERCENT**	**NUMBER**	**PERCENT**
Under 5 Years	3,624	6.5%	3,725	6.4%
5 to 9 Years	4,107	7.4%	4,158	7.1%
10 to 14 Years	4,276	7.7%	4,395	7.6%
15 to 19 Years	3,782	6.8%	3,873	6.7%
20 to 24 Years	3,193	5.7%	3,107	5.3%
25 to 34 Years	6,805	12.2%	7,365	12.7%
35 to 44 Years	8,732	15.7%	8,800	15.1%
45 to 54 Years	8,333	15.0%	8,109	13.9%
55 to 64 Years	6,603	11.9%	7,206	12.4%
65 to 74 Years	3,803	6.8%	4,689	8.1%
75 to 84 Years	1,659	3.0%	2,064	3.5%
85 Years and Over	636	1.1%	708	1.2%
Total	55,553	100.0%	58,199	100.0%
Median Age	37.4		37.9	
Sources: Danter Company, LLC Esri, Incorporated				

The following table illustrates the households by age in the Marysville EMA in 2000, 2016 (estimated), and 2021 (projected):

HOUSEHOLDS BY AGE MARYSVILLE, OHIO EFFECTIVE MARKET AREA 2000 CENSUS, 2016 (ESTIMATED), AND 2021 (PROJECTED)						
	2000		**2016 (ESTIMATED)**		**2021 (PROJECTED)**	
HOUSEHOLD AGE	**NUMBER**	**PERCENT**	**NUMBER**	**PERCENT**	**NUMBER**	**PERCENT**
Under 25 Years	603	4.2%	532	2.8%	514	2.6%
25 to 34 Years	2,812	19.6%	2,615	13.7%	2,820	14.1%
35 to 44 Years	3,773	26.3%	4,177	21.8%	4,111	20.5%
45 to 54 Years	2,898	20.2%	4,344	22.7%	4,138	20.7%
55 to 64 Years	1,851	12.9%	3,702	19.4%	3,946	19.7%
65 to 74 Years	1,262	8.8%	2,244	11.7%	2,700	13.5%
75 and Older	1,148	8.0%	1,503	7.9%	1,777	8.9%
Total	14,346	100.0%	19,117	100.0%	20,007	100.0%
Sources: Danter Company, LLC 2000 Census Esri, Incorporated						

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The following table illustrates the distribution of income among all households in the Marysville EMA in 2000, 2016 (estimated), and 2021 (projected). Again, it is worth remembering that income data were not collected for the 2010 Census.

	DISTRIBUTION OF INCOME **MARYSVILLE, OHIO** **EFFECTIVE MARKET AREA** **2000 CENSUS, 2016 (ESTIMATED), AND 2021 (PROJECTED)**					
	2000		**2016 (ESTIMATED)**		**2021 (PROJECTED)**	
HOUSEHOLD INCOME	**NUMBER**	**PERCENT**	**NUMBER**	**PERCENT**	**NUMBER**	**PERCENT**
Less than $15,000	1,320	9.2%	1,141	6.0%	1,151	5.8%
$15,000 to $24,999	1,463	10.2%	1,536	8.0%	1,442	7.2%
$25,000 to $34,999	1,463	10.2%	1,471	7.7%	1,512	7.6%
$35,000 to $49,999	2,525	17.6%	2,301	12.0%	1,119	5.6%
$50,000 to $74,999	3,845	26.8%	3,509	18.4%	3,600	18.0%
$75,000 to $99,999	2,181	15.2%	2,923	15.3%	3,431	17.1%
$100,000 to $149,999	1,262	8.8%	3,814	20.0%	4,766	23.8%
$150,000 to $199,999	215	1.5%	1,574	8.2%	2,009	10.0%
$200,000 or More	86	0.6%	848	4.4%	976	4.9%
Total	14,346	100.0%	19,117	100.0%	20,007	100.0%
Median Income	$52,659		$71,102		$81,855	

The following tables illustrate the distribution of income by age in 2000, 2016 (estimated), and 2021 (projected), the most recent available:

	DISTRIBUTION OF INCOME BY AGE **MARYSVILLE, OHIO** **EFFECTIVE MARKET AREA** **2000 CENSUS**						
2000 HOUSEHOLD	**AGE GROUP**						
INCOME	**UNDER 25**	**25-34**	**35-44**	**45-54**	**55-64**	**65-74**	**75+**
Less than $10,000	70	62	125	87	67	144	158
$10,000-$14,999	43	76	57	32	83	116	201
$15,000-$24,999	116	270	166	156	217	225	303
$25,000-$34,999	130	332	238	229	205	170	170
$35,000-$49,999	132	621	490	464	333	311	173
$50,000-$74,999	88	939	1,298	727	502	184	98
$75,000-$99,999	18	377	834	649	218	61	20
$100,000-$149,999	6	110	494	412	163	40	24
$150,000-$199,999	0	25	53	101	37	4	0
$200,000 or More	0	0	15	38	26	6	2
Total	603	2,812	3,773	2,898	1,851	1,262	1,148

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DISTRIBUTION OF INCOME BY AGE
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
2016 ESTIMATED

2016 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than $15,000	77	136	135	148	237	188	220
$15,000-$24,999	71	193	179	183	279	290	341
$25,000-$34,999	72	218	220	224	246	243	248
$35,000-$49,999	100	357	384	366	391	387	316
$50,000-$74,999	101	599	718	700	750	440	201
$75,000-$99,999	42	435	719	812	596	250	69
$100,000-$149,999	57	465	1,189	1,062	681	279	81
$150,000-$199,999	9	168	438	554	292	97	16
$200,000 or More	3	44	195	295	230	70	11
Total	532	2,615	4,177	4,344	3,702	2,244	1,503
Median Income	$40,552	$64,399	$88,864	$90,122	$72,554	$50,516	$32,063
Average Income	$51,746	$75,718	$97,743	$104,183	$89,984	$67,660	$42,531

DISTRIBUTION OF INCOME BY AGE
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
2021 PROJECTED

2021 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than $15,000	78	137	119	122	203	229	263
$15,000-$24,999	68	172	136	126	240	307	393
$25,000-$34,999	67	232	197	184	236	290	306
$35,000-$49,999	53	179	145	141	181	223	197
$50,000-$74,999	108	627	667	594	758	558	288
$75,000-$99,999	54	547	773	828	719	389	121
$100,000-$149,999	71	640	1,343	1,181	927	447	157
$150,000-$199,999	12	234	517	657	405	153	31
$200,000 or More	3	52	214	305	277	104	21
Total	514	2,820	4,111	4,138	3,946	2,700	1,777
Median Income	$46,823	$77,060	$100,349	$101,795	$85,314	$60,940	$31,951
Average Income	$57,755	$85,781	$108,573	$116,380	$103,145	$78,445	$50,007

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I. CONDOMINIUM RECOMMENDATIONS

The condominium market was significantly impacted by the economic downturn of the mid 2000s, across most price points and concepts. Absorption decreased to a fraction of previous levels leading up to 2006 and 2007. While the market is showing signs of recovery, absorption remains at about 40% of earlier levels. Not only has the market been impacted by a lack of confidence on the part of buyers, but post-recession regulations have also impacted the delivery of new product. Lenders have initiated higher down payment requirements and more importantly, most now have a significant presale requirement, upwards of 50%. While this can often be accommodated in low-rise developments with smaller buildings and fewer units per building, it is very difficult in larger buildings.

Further, condominiums seldom lead the redevelopment process. It is a product line that follows after momentum has been established. We do not recommend that condominiums be considered for the Uptown Marysville EMA.

An alternative strategy is to develop a portion of the upscale apartments to potential for-sale expectation levels, then convert to condominiums at a later date. This would be especially applicable to the townhouse units. Since there is little demand for one-bedroom condominiums, garden style development could have all one-bedroom units in a separate building, thereby enabling the sale of two bedroom units as condominiums.

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V. RICHWOOD CONCLUSIONS

A. INTRODUCTION

Because of the lack of existing product in the Richwood, Ohio EMA (northeast Union County), as well as the proximity to the major residential and employment centers of Dublin and Marysville, it is our opinion that there is little or no opportunity for either market-rate apartment or condominium development in the area. There is, however, the opportunity for development of Tax Credit rental housing (LIHTC). Strategically, such units provide entry-level rental workforce housing, which eventually supports market-rate rental housing as residents move up through the housing continuum.

This study identifies the market potential to support Tax Credit rental housing development in Richwood. It should be noted that this is not intended to be a submission package for the Ohio Housing Finance Agency. It will, however, identify the number of units that can be supported by the market.

This assignment was undertaken as part of an Uptown Marysville, Ohio study. At the time of the study there were no sites selected for potential development.

The Tax Credit rents will be based on 40% and 50% of the area median household income. Because of rents in the area, product at 60% of median would not be perceived as a value in the market.

B. EFFECTIVE MARKET AREA (EMA)

Basic to this study is the application of the Effective Market Area (EMA) approach to area analysis and development. The EMA is the smallest geographic area that is expected to generate between 60% and 70% of the support for the renovated project.

Each EMA is separated from adjacent market areas by natural and manmade barriers such as rivers, freeways, railroads, major arteries, or a marked difference in the socioeconomic makeup of a neighborhood or area. This methodology has a significant advantage over radial analyses that often do not consider these boundaries.

The EMA for Richwood has been determined by:

- Interviews conducted with area apartment managers, real estate agents, planners, city officials, school district officials, and area developers
- A demographic analysis
- An analysis of mobility patterns
- Personal observations of the field analyst

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Generally, the Richwood Effective Market Area (EMA) includes the Village of Richwood and the surrounding rural periphery. While support for Tax Credit development in Richwood could also generated from nearby Marysville and Dublin, guidelines preclude considering support from these areas. Therefore, only the directly impacted areas of Richwood and the surrounding rural area have been considered. See Section VI, page 3 for a map of the Richwood EMA.

The following analyses have been conducted to identify market potential for the subject property:

- Analysis of the existing EMA rental housing market supply, including:
    - Historical housing trends
    - Current market conditions based on 100% field survey of modern apartments, if any
- Area apartment demand factors, including:
    - Income-appropriate households based on program guidelines
    - Current and expected economic and household growth conditions
    - Comparable market rent for the proposed property as determined through regression analysis
- Appropriateness of the subject property for participation in the area Housing Choice Voucher program
- Appropriateness of the site for the subject development

There are very few modern rental housing units in Richwood. Therefore, the apartment base in Marysville has been utilized to establish rents in the area and the resulting regression analysis, (based on a "rent by comparability" index).

Once a site has been selected, a full analysis of the site and supporting community facilities should be conducted as defined by Ohio Housing Finance Agency guidelines.

C. PROJECT CONCEPT

There have been no sites selected. Our conclusions respond to the ability to support potential identified as prototypical development.

The potential 24-unit project will include 8 one-bedroom, 12 two-bedroom and 4 three-bedroom units. The Tax Credit rents at the property will be based on 40% and 50% of the area median household income. We recommend 20 (80.0%) units to households with income at or below 40% of the area median household income, 4 (20.0%) units to households with incomes at or below 50% of the area median household income

Our evaluation considers the current rental housing market, area demographic characteristics, projected growth, and the appropriateness of the site and site area for

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the subject development. Amenities, features, and services at the subject development are also considered.

Based on these factors, it is our opinion that a market exists for the 24-unit rental housing development. A prototypical project would be as follows.

UNIT TYPE	PERCENT OF MEDIAN HOUSEHOLD INCOME	NUMBER	SQUARE FEET	MAXIMUM ALLOWABLE GROSS RENT	RECOMMENDED RENT		
					GROSS	UTILITY ALLOWANCE	NET
One-Bedroom/	40%	4	650	$614	$569	$45	$565
1.0 Bath Garden	50%	4	650	$768	$723	$45	$720
Two-Bedroom/	40%	6	950	$737	$676	$61	$675
2.0 Bath Garden	50%	6	950	$921	$860	$61	$860
Three-Bedroom/	40%	3	1,200	$851	$777	$84	$775
2.0 Bath Garden	50%	1	1,200	$1,064	$980	$84	$980
	Total	24					

Rents are net and include water, sewer, and trash collection. Tenants will be responsible for all other utilities (gas heat, gas hot water, and electric).

These rents are meant as guidelines. Actual rents may vary based on the area median income and utility costs at the time of opening. It should be noted, however, that incomes sometimes increase at a greater rate than market area rents, and arbitrarily increasing rents whenever income guidelines allow may result in a development becoming less of a value. Future increases must always be considered within the context of the existing rental market. Within Union County, recent median income (as established by HUD) has increased at an annual average of 0.1% compared with the Site EMA's estimated annual rent increase of 0.5%.

Each unit in the proposed development will include the following amenities:

- Range
- Frost-free refrigerator
- Dishwasher
- Washer and dryer
- Washer and dryer hookup

- Central air conditioning
- Window blinds
- Carpeting/vinyl flooring
- Microwave
- USB Ports

Project amenities will include the following:

- Children's playground

- Picnic area

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D. RESIDENTIAL ANALYSIS

1. EFFECTIVE MARKET AREA HOUSING BASE

Detailed data regarding the Richwood, Ohio Effective Market Area's rental base are provided by ESRI, Incorporated, the 2010 Census and the 2000 Census.

In 2010, there were 904 occupied housing units within the Richwood EMA. This is an increase from the 877 units identified in the 2000 Census. By 2021, the number of occupied area housing units is projected to decrease 3.1% from 2010 to 876.

Distributions of housing units for 2000 and 2010 are as follows:

	2000 CENSUS		2010 CENSUS	
	NUMBER	PERCENT	NUMBER	PERCENT
Occupied	877	89.9%	904	90.6%
By Owner	628	71.6%	598	66.2%
By Renter	249	28.4%	306	33.8%
Vacant	99	10.1%	94	9.4%
Total	976	100.0%	998	100.0%

The above data are a distribution of all rental units (e.g., duplexes, conversions, units above storefronts, single-family homes, mobile homes, and conventional apartments) regardless of age or condition.

The 2010 Census marked a significant change in information gathering procedures. The information formerly gathered on the long form (income, rents, and mortgage details) is no longer being collected for the decennial Census. Instead, everyone received a short form. This information is being collected on the much less sampled American Community Survey and being released as five-year rolling averages, limiting its usefulness for small area demographics.

When available, we have presented 2010 Census data along with 2016 estimates and 2021 projections. When 2010 Census data are not available, we have presented 2000 Census data.

In 2000, there were approximately 249 renter-occupied housing units in the EMA. This includes all housing units (e.g., duplexes, single-family homes, mobile homes) regardless of age or condition.

A summary of the existing rental units in the market by type follows:

DISTRIBUTION OF RENTED UNITS BY UNIT TYPE RICHWOOD, OHIO EFFECTIVE MARKET AREA 2000		
UNIT TYPE	**TOTAL NUMBER OF HOUSING UNITS**	**SHARE OF HOUSING UNITS**
Single, Detached	101	40.6%
Single, Attached	3	1.3%
2 to 4	82	32.9%
5 to 9	9	3.7%
10 to 19	0	0.0%
20 to 49	10	4.0%
50+	31	12.4%
Mobile Home or Trailer	12	5.0%
Other	0	0.0%
Total	249	100.0%

Of the 249 renter-occupied housing units in the EMA in 2000, 116 (46.6%) were within single-family detached and attached, and mobile homes or trailers. This is a relatively high share of renter-occupied units in non-conventional alternatives. An inconsistency in the 2000 Census should also be noted, within properties with 50+ units, there are fewer units listed than there are in the category (31 units in properties of 50 or more units). In our field survey of Richwood rental housing, we did not note any properties of 50 units or more.

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Following is a summary of the renter households in the Richwood EMA by household size:

DISTRIBUTION OF RENTER HOUSEHOLDS BY HOUSEHOLD SIZE RICHWOOD, OHIO EFFECTIVE MARKET AREA 2010 CENSUS		
HOUSEHOLD SIZE	**NUMBER**	**PERCENT**
One Person	100	32.6%
Two Persons	62	20.2%
Three Persons	66	21.5%
Four Persons	42	13.7%
Five or More Persons	37	12.1%
Total	307	100.0%
Sources: 2010 Census Esri, Incorporated		

In 2010, the owner- and renter-occupied households within the Richwood Effective Market area were distributed as follows:

DISTRIBUTION OF TENURE BY AGE RICHWOOD, OHIO EFFECTIVE MARKET AREA 2010 CENSUS				
	OWNER-OCCUPIED		**RENTER-OCCUPIED**	
TENURE	**NUMBER**	**PERCENT**	**NUMBER**	**PERCENT**
Householder 15 to 24 Years	9	1.5%	19	6.2%
Householder 25 to 34 Years	68	11.4%	75	24.5%
Householder 35 to 44 Years	121	20.3%	63	20.6%
Householder 45 to 54 Years	116	19.4%	58	19.0%
Householder 55 to 64 Years	111	18.6%	42	13.7%
Householder 65 to 74 Years	78	13.1%	21	6.9%
Householder 75 to 84 Years	73	12.2%	13	4.2%
Householder 85 Years and Over	21	3.5%	15	4.9%
Total	597	100.0%	306	100.0%

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In 2000, existing gross rents in the Effective Market Area were distributed as follows:

DISTRIBUTION OF RENTAL UNITS BY GROSS RENT RICHWOOD, OHIO EFFECTIVE MARKET AREA 2000 CENSUS		
	NUMBER	**PERCENT**
No Cash Rent	20	7.8%
Under $250	42	16.7%
$250 - $349	31	12.2%
$350 - $449	30	12.2%
$450 - $549	49	19.7%
$550 - $649	46	18.4%
$650 - $749	19	7.5%
$750 - $899	6	2.4%
$900 - $999	6	2.4%
$1,000 - $1,499	2	0.7%
$1,500 and Over	0	0.0%
Total	249	100.0%
Median Gross Rent	$475	
Source: 2000 Census		

The following table provides a summary of gross rent as a percentage of household income for the renter households in the Richwood EMA:

GROSS RENT AS A PERCENT OF INCOME RICHWOOD, OHIO EFFECTIVE MARKET AREA 2000 CENSUS		
	RENTER HOUSEHOLDS	
PERCENTAGE	**NUMBER**	**PERCENT**
Less than 20%	104	41.8%
20% to 24%	34	13.6%
25% to 29%	19	7.8%
30% to 34%	21	8.5%
35% or More	48	19.4%
Not Computed	22	8.8%
Total	249	100.0%

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A total of 69 renter households, 27.7% of the total, paid over 30% of their annual household income for rental housing costs in 2000. A total of 48 renter households paid 35% or more of their income for rental housing costs, a significant number of rent burdened households.

2. FIELD SURVEY OF CONVENTIONAL APARTMENTS

There is only one conventional multifamily market rate property in Richwood, a six-unit townhouse property at 308 South Franklin Street renting at $575 per month. There are no vacancies.

There is also a 42-unit senior Tax Credit property (with Section 8), Richwood Greene, located at 235 Grove Street. This property contains all one- and two-bedroom units. This property was built in 1973 and remodeled in 2013. There is a 12-person waiting list.

Planned and Proposed Projects

According to the area city officials, there are no new apartments planned or proposed to be built in the Richwood area.

3. COMPETITIVE ANALYSIS

There are no competitive properties in Richwood. Marysville, the nearest community (15 miles) and the county seat for Union County, has numerous apartment alternatives. Their competitive analysis can be found beginning on Section III, page 16 of this report.

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4. COMPARABLE MARKET RENT ANALYSIS

Comparable market rent analysis establishes the rent potential renters would expect to pay for the subject unit in the open market. Comparable market rent is based on a trend line analysis for the area apartment market. For each unit type, the trend line analysis compares net rent by comparability rating for all market-rate and Tax Credit developments. This evaluation provides a comparison of existing market rents to those at the proposed project. A variety of factors influence a property's ability to actually achieve the comparable market rent, including the number of units at that comparable market rent, the step-up support base at that rent range, and the age and condition of the subject property and competitive units. Since there are no market rate apartments in Richwood, the trend line analysis for Marysville, Ohio has been used.

Considering typical unit and project amenities and an appealing aesthetic quality, the potential Tax Credit development in Richwood would most likely have as overall comparability rating of 22.0. The overall rating is based on ratings of 10.0 for unit amenities, 3.0 for project amenities, and 9.0 for aesthetic quality.

Based on the current rent structure of one-bedroom units, present-day rent for a development comparable to potential a Tax Credit property is $780 per month.

Based on the current rent structure of two-bedroom units, present-day rent for a development comparable to the one proposed is $985 per month.

Based on the current rent structure of three-bedroom units, present-day rent for a development comparable to the one proposed is $1,180 per month

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The following table compares the market rent at opening with the proposed Tax Credit rent for potential development of one-, two- and three-bedroom units. Rents are net, including only water/sewer and trash removal.

UNIT TYPE	PERCENT OF MEDIAN HOUSEHOLD INCOME	MARKET RENT AT OPENING AT 22.0 COMPARABILITY RATING	CURRENT TAX CREDIT OPENING RENT	TAX CREDIT RENT AS A PERCENT OF MARKET RENT
One-Bedroom	40%	$780	$569	72.9%
	50%		$723	92.7%
Two-Bedroom	40%	$985	$676	68.6%
	50%		$860	87.3%
Three-Bedroom	40%	$1,180	$777	65.8%
	50%		$980	83.1%

The recommended Tax Credit rents at the 40% and 50% income levels range from 65.8% to 92.7% of the market-driven rents. These units will be perceived as an excellent value within the market.

The relative value the proposed units represent in the market is further illustrated by the following trend line analysis.

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ONE-BEDROOM UNITS BY COLLECTED RENT
AND COMPARABILITY INDEX

COLLECTED RENT

COMPARABILITY RATING

Legend:
- 🔵 Market-Rate Properties
- 🟥 Tax Credit Properties
- ━ Market-Driven Rent

🔴 SITE D Recommended - Tax Credit (average)

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TWO-BEDROOM UNITS BY COLLECTED RENT
AND COMPARABILITY INDEX

Legend:
- 🔵 Market-Rate Properties
- 🟥 Tax Credit Properties
- ▬ Market-Driven Rent
- 🔴 SITE D Recommended - Tax Credit (average)

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THREE-BEDROOM UNITS BY COLLECTED RENT
AND COMPARABILITY INDEX

COMPARABILITY RATING

COLLECTED RENT

Legend:
- ● Market-Rate Properties
- ■ Tax Credit Properties
- ▬ Market-Driven Rent

- (SITE D) Recommended - Tax Credit (average)

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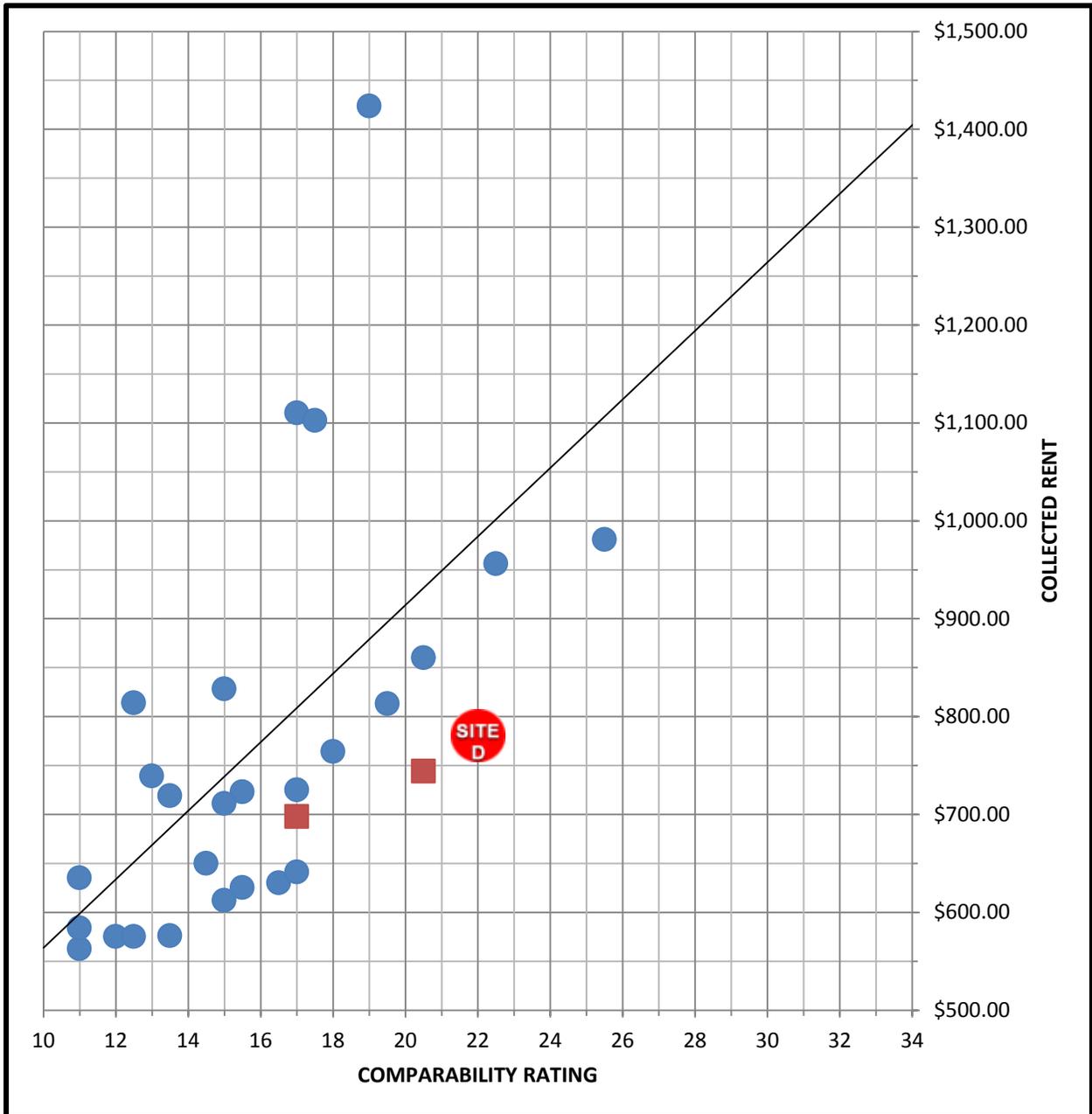
E. APARTMENT DEMAND FACTOR ANALYSIS

1. PROGRAM LIMITATIONS AND QUALIFICATIONS

For the purpose of this analysis, the potential will be based on 40%, 50%, and 60% of the area median household income.

Rents for units operating within the Tax Credit program are based on income limits by household size. The gross rent charged for an eligible unit to a tenant cannot exceed 30% of the tenant income limitation (40%, 50%, or 60% of area median income adjusted for household size).

Median incomes are established by the United States Department of Housing and Urban Development (HUD). The 2016 median income for Union County, Ohio is $81,800

The following chart illustrates the maximum income allowed per household size at the 40%, 50%, and 60% levels, based on the 2016 median income for Union County, Ohio.

MAXIMUM ALLOWABLE INCOME		
HOUSEHOLD SIZE	40%	50%
One-Person	$22,920	$28,650
Two-Person	$26,200	$32,750
Three-Person	$29,480	$36,850
Four-Person	$32,720	$40,900
Five-Person	$35,360	$44,200

Current guidelines establish maximum rents based on the probable household size by number of bedrooms, with one-bedroom units at 1.5, two-bedroom units at 3.0 and three-bedroom units at 4.5 people per household (regardless of the actual number of people occupying the unit).

Maximum rent by number of bedrooms is as follows:

MAXIMUM GROSS RENT		
UNIT TYPE	40%	50%
One-Bedroom (1.5)	$614	$767
Two-Bedroom (3.0)	$737	$921
Three-Bedroom (4.5)	$851	$1,063

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Utility cost estimates have been applied to the maximum gross rents in order to estimate maximum net rents. (Net rents are used to more easily compare with existing market rents in the area.)

UNIT TYPE	PERCENT OF MEDIAN HOUSEHOLD INCOME	MAXIMUM GROSS MONTHLY RENT	ESTIMATED UTILITY COST*	ESTIMATED MAXIMUM NET RENT	PROPOSED NET RENT
One-Bedroom	40%	$614	$45	$569	$565
	50%	$768	$45	$723	$720
Two-Bedroom	40%	$737	$61	$676	$675
	50%	$921	$61	$860	$860
Three-Bedroom	40%	$851	$84	$777	$775
	50%	$1,064	$84	$980	$980
*Source: HUD Utility Allowance Columbus MSA					

The potential one-, two- and three-bedroom net rents at the 40%, 50%, and 60% income levels are recommended generally equal to the current (2016) maximum allowable. The maximum allowable net rent at opening may increase (or decrease) based on the median income and utility rates at the time of opening.

Based on HUD estimates, the median income for Union County, Ohio has increased at an annual average of approximately 0.1% since 2010; however, the rate of change has varied each year from a decrease of 1.2% in 2014-2015 to a 1.4% increase in 2011-2012.

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The following chart provides the median incomes for Union County, Oho for the past 5 years:

YEAR	MEDIAN INCOME	CHANGE
2011	$81,400	-
2012	$82,500	1.4%
2013	$83,200	0.8%
2014	$82,700	-0.6%
2015	$81,700	-1.2%
2016	$81,800	0.1%

It is important to note that the potential rents are based on the 2016 median income for Union County, Ohio. The Danter Company can make no assurances that future changes will continue to reflect past increases in the area median household income.

2. INCOME-APPROPRIATE HOUSEHOLDS

Under the Section 42 Tax Credit program, a household may live in any unit type, regardless of size, as long as the household income does not exceed the maximum allowable for that household size.

We anticipate that the potential one-, two- and three-bedroom units will predominantly house two- to four-person households, although two- and three-person households will be most common. The potential development will have units available to households with rents based on 40% and 50% of the area median household income. For 2016, the maximum allowable income for a two-person household at the 40% income level is $26,200 and the maximum allowable for a four-person household at the 50% income level is $40,900.

Based on telephone surveys conducted by The Danter Company among residents of low-income housing Tax Credit projects, it was established that the ratio of rent to monthly income often exceeds the maximum ratio of 30%. According to surveys, this ratio may reach 40% for family households. Thus, at the projected rent levels, the minimum annual household income level at the potential development could be as low as $18,420 (gross rent for a one-bedroom unit at the 40% level - $614 X 12 month = $7,368 / 40% = $18,420).

All Income-Qualified Households

In 2016, there will be an estimated 272 total households within the Site EMA with incomes between $18,420 and $40,900.

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Following is an analysis of housing costs as a percent of household income by the number of qualified households in the Site EMA:

PERCENT OF INCOME TO GROSS HOUSING COSTS	INCOME RANGE	TOTAL HOUSEHOLDS	CAPTURE RATE (24 UNITS)
40%	$18,420 - $40,900	272	8.8%

The 24 Tax Credit potential units in Richwood would represent a rental housing alternative for 8.8% of all income-appropriate households, based on management criteria for qualifying potential renters at 40% of income.

This is a good ratio and indicates an ample supply of potential household support. These ratios have been considered in establishing the anticipated absorption rates at the site.

The potential development would operate within the Tax Credit program and feature one-, two- and three-bedroom units available to households with incomes based on 40% and 50% of the area median household income.

Renter Households

In 2016, ESRI estimates that 30.7% of the area households were rentals. The reality is that at lower income levels, a higher ratio of renters is likely. Within the Richwood EMA, this is reflected.

Considering the renter to total households' ratio established for households with lower incomes, the estimated number of renter households within the Richwood EMA that are income-qualified for the potential development ($18,420 to $40,900) is estimated at 94. The 24 potential Tax Credit units represent 25.5% of their potential income-qualified renter base. This is a fair ratio of units to potential income-qualified renter households.

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3. HOUSING CHOICE VOUCHERS

It is anticipated that additional support for the units at the proposed site could come from tenants with Housing Choice Vouchers. The current 2016 Fair Market Rents for the area as well as the proposed gross rents are as follows:

UNIT TYPE	2016 FAIR MARKET RENTS	PROPOSED GROSS RENTS	
		40%	50%
One-Bedroom	$618	$610	$765
Two-Bedroom	$809	$736	$921
Three-Bedroom	$1,080	$859	$1,074
Source: US Department of Housing and Urban Development Effective Date: October 2014 Note: The Fair Market Rents have been established by the Department of Housing and Urban Development and are gross rents including all utilities			

As the above table indicates the potential gross Tax Credit rents at 40% of median income are all available for renters with housing choice vouchers. However, only the three-bedroom units at 50% of median will be available.

F. DEMOGRAPHIC AND ECONOMIC FACTORS

Population and household growth rates, age breakdown and migration trends, household income, and employment stability and growth are important considerations when determining support for a residential development. We have reviewed these factors for the Richwood EMA.

Data generated for this section are derived primarily from ESRI, Incorporated, which is a nationally recognized demographic research firm.

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1. HOUSEHOLD AND POPULATION GROWTH

The following tables provide key information on EMA demographics, including population trends, household trends, and household income trends.

POPULATION AND HOUSEHOLDS RICHWOOD, OHIO EFFECTIVE MARKET AREA			
YEAR	**POPULATION**	**HOUSEHOLDS**	**POPULATION PER HOUSEHOLD**
1990	2,476	991	2.50
2000	2,255	877	2.57
Change 1990-2000	-8.9%	-11.5%	-
2010 Census	2,310	904	2.56
Change 2000-2010	2.4%	3.1%	-
2016 (Estimated)	2,251	881	2.56
2021 (Projected)	2,239	876	2.56
Change 2016-2021	-0.5%	-0.6%	-
Sources: Danter Company, LLC 2000 Census Esri, Incorporated			

As the above table illustrates, the total population and households within the Richwood EMA decreased between 1990 and 2000. During this time period, the total population decreased 8.9% from 2,476 in 1990 to 2,255 in 2000. During this same time period, households decreased 11.5% from 991 in 1990 to 877 in 2000. Both the total population and households are expected to continue to decrease through 2021. The population is expected to decrease by 12 (0.5%) between 2016 and 2021 while households are expected to decrease by 5 (0.6%) from 881 in 2016 to 876 in 2021.

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The median population age in the 2010 Census was 35.4 years old, 0.2 year younger than reported in the 2000 Census. By 2021, the median population age is expected to be 36.4 years old. The following tables detail the area population by age groups:

DISTRIBUTION OF POPULATION BY AGE RICHWOOD, OHIO EFFECTIVE MARKET AREA 2000 CENSUS, 2010 CENSUS				
TOTAL POPULATION BY AGE	**2000** NUMBER	PERCENT	**2010** NUMBER	PERCENT
Under 5 Years	188	8.4%	168	7.3%
5 to 9 Years	207	9.2%	173	7.5%
10 to 14 Years	164	7.3%	213	9.2%
15 to 19 Years	144	6.4%	176	7.6%
20 to 24 Years	121	5.4%	116	5.0%
25 to 34 Years	351	15.6%	294	12.7%
35 to 44 Years	321	14.2%	316	13.7%
45 to 54 Years	261	11.6%	293	12.7%
55 to 64 Years	183	8.1%	252	10.9%
65 to 74 Years	160	7.1%	157	6.8%
75 to 84 Years	128	5.7%	112	4.8%
85 Years and Over	27	1.2%	40	1.7%
Total	2,255	100.0%	2,310	100.0%
Median Age	35.6		35.4	
Sources: Danter Company, LLC 2000 Census, 2010 Census Esri, Incorporated				

DISTRIBUTION OF POPULATION BY AGE RICHWOOD, OHIO EFFECTIVE MARKET AREA 2016 (ESTIMATED), AND 2021 (PROJECTED)				
TOTAL POPULATION BY AGE	2016 (ESTIMATED)		2021 (PROJECTED)	
	NUMBER	PERCENT	NUMBER	PERCENT
Under 5 Years	164	7.3%	164	7.3%
5 to 9 Years	158	7.0%	161	7.2%
10 to 14 Years	158	7.0%	159	7.1%
15 to 19 Years	174	7.7%	149	6.7%
20 to 24 Years	162	7.2%	156	7.0%
25 to 34 Years	276	12.3%	295	13.2%
35 to 44 Years	298	13.2%	269	12.0%
45 to 54 Years	288	12.8%	283	12.6%
55 to 64 Years	247	11.0%	260	11.6%
65 to 74 Years	189	8.4%	203	9.1%
75 to 84 Years	101	4.5%	102	4.6%
85 Years and Over	39	1.7%	39	1.7%
Total	2,251	100.0%	2,239	100.0%
Median Age	36.2		36.4	
Sources: Danter Company, LLC Esri, Incorporated				

The following table illustrates the households by age in the Richwood EMA in 2000, 2016 (estimated), and 2021 (projected):

HOUSEHOLDS BY AGE RICHWOOD, OHIO EFFECTIVE MARKET AREA 2000 CENSUS, 2016 (ESTIMATED), AND 2021 (PROJECTED)						
	2000		2016 (ESTIMATED)		2021 (PROJECTED)	
HOUSEHOLD AGE	NUMBER	PERCENT	NUMBER	PERCENT	NUMBER	PERCENT
Under 25 Years	48	5.5%	33	3.7%	30	3.4%
25 to 34 Years	173	19.7%	132	15.0%	140	16.0%
35 to 44 Years	172	19.6%	171	19.4%	153	17.5%
45 to 54 Years	137	15.6%	168	19.1%	164	18.7%
55 to 64 Years	113	12.9%	148	16.8%	153	17.5%
65 to 74 Years	99	11.3%	117	13.3%	125	14.3%
75 and Older	134	15.3%	111	12.6%	111	12.7%
Total	877	100.0%	881	100.0%	876	100.0%
Sources: Danter Company, LLC 2000 Census Esri, Incorporated						

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2. HOUSEHOLD INCOME

Median income within the Richwood EMA is estimated at $42,514 in 2016, which is 7.0% higher than the median income in 2000. By 2021, the median income within the area is projected to increase 17.7% from the 2016 figure to $50,034.

The following table illustrates the distribution of income among all households in the Site EMA in 2000, 2016 (estimated), and 2021 (projected). Again, it is worth remembering that income data were not collected for the 2010 Census.

	2000		2016 (ESTIMATED)		2021 (PROJECTED)	
DISTRIBUTION OF INCOME **RICHWOOD, OHIO** **EFFECTIVE MARKET AREA** **2000 CENSUS, 2016 (ESTIMATED), AND 2021 (PROJECTED)**						
HOUSEHOLD INCOME	**NUMBER**	**PERCENT**	**NUMBER**	**PERCENT**	**NUMBER**	**PERCENT**
Less than $15,000	138	15.7%	105	11.9%	106	12.1%
$15,000 to $24,999	125	14.3%	134	15.2%	129	14.7%
$25,000 to $34,999	124	14.1%	146	16.6%	154	17.6%
$35,000 to $49,999	168	19.2%	97	11.0%	49	5.6%
$50,000 to $74,999	204	23.3%	203	23.0%	216	24.7%
$75,000 to $99,999	85	9.7%	126	14.3%	142	16.2%
$100,000 to $149,999	27	3.1%	65	7.4%	75	8.6%
$150,000 to $199,999	4	0.4%	5	0.6%	6	0.7%
$200,000 or More	4	0.5%	0	0.0%	0	0.0%
Total	877	100.0%	881	100.0%	876	100.0%
Median Income	$39,727		$42,514		$50,034	

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The following tables illustrate the distribution of income by age in 2000, 2016 (estimated), and 2021 (projected), the most recent available:

DISTRIBUTION OF INCOME BY AGE
RICHWOOD, OHIO
EFFECTIVE MARKET AREA
2000 CENSUS

2000 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than $10,000	10	5	2	5	8	15	28
$10,000-$14,999	6	2	2	4	6	9	36
$15,000-$24,999	7	12	16	14	12	26	38
$25,000-$34,999	8	36	20	18	17	12	12
$35,000-$49,999	4	57	26	24	25	19	13
$50,000-$74,999	7	47	70	38	26	12	3
$75,000-$99,999	6	12	31	20	10	7	0
$100,000-$149,999	0	3	6	11	4	0	2
$150,000-$199,999	0	0	0	2	2	0	0
$200,000 or More	0	0	0	0	2	0	2
Total	48	173	172	137	113	99	134

DISTRIBUTION OF INCOME BY AGE
RICHWOOD, OHIO
EFFECTIVE MARKET AREA
2016 ESTIMATED

2016 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than $15,000	6	13	13	15	18	13	27
$15,000-$24,999	4	17	14	16	21	27	36
$25,000-$34,999	7	21	23	28	22	25	21
$35,000-$49,999	4	13	18	16	13	20	12
$50,000-$74,999	7	39	48	42	39	21	8
$75,000-$99,999	3	20	34	32	23	7	6
$100,000-$149,999	2	9	20	18	10	4	2
$150,000-$199,999	0	1	2	2	1	0	0
$200,000 or More	0	0	0	0	0	0	0
Total	33	132	171	168	148	117	111
Median Income	$34,016	$50,906	$56,628	$53,785	$49,263	$31,639	$22,088
Average Income	$43,220	$53,104	$60,876	$57,745	$51,421	$39,800	$30,018

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DISTRIBUTION OF INCOME BY AGE
RICHWOOD, OHIO
EFFECTIVE MARKET AREA
2021 PROJECTED

2021 HOUSEHOLD INCOME	AGE GROUP						
	UNDER 25	25-34	35-44	45-54	55-64	65-74	75+
Less than $15,000	6	13	11	14	18	16	28
$15,000-$24,999	4	17	11	14	19	28	35
$25,000-$34,999	5	23	22	29	22	30	23
$35,000-$49,999	2	8	8	8	7	11	6
$50,000-$74,999	7	44	46	42	43	25	9
$75,000-$99,999	4	24	34	34	29	8	8
$100,000-$149,999	3	10	19	20	14	6	3
$150,000-$199,999	0	1	2	2	1	0	0
$200,000 or More	0	0	0	0	0	0	0
Total	30	140	153	164	153	125	111
Median Income	$38,098	$53,105	$60,182	$57,146	$53,975	$30,005	$22,028
Average Income	$49,300	$56,197	$64,988	$62,357	$57,074	$41,666	$31,650

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3. EMPLOYMENT FACTORS

Following is employment information for the Richwood EMA. For Union County employment information see Section VIII, page 3.

DISTRIBUTION OF EMPLOYMENT BY CATEGORY THE RICHWOOD EMA, 2016		
	EFFECTIVE MARKET AREA	
EMPLOYMENT CATEGORY	**TOTAL EMPLOYMENT**	**DISTRIBUTION**
Forestry, Fishing, Hunting and Agricultural Support	0	0.0%
Mining	0	0.0%
Utilities	0	0.0%
Construction	27	3.3%
Manufacturing	78	9.4%
Wholesale Trade	38	4.6%
Retail Trade	45	5.4%
Transportation and Warehousing	39	4.7%
Information	14	1.7%
Finance and Insurance	34	4.1%
Real Estate and Rental and Leasing	10	1.2%
Professional, Scientific and Technical Services	17	2.1%
Management of Companies and Enterprises	29	3.5%
Administrative Support, Waste Management, Remediation Services	5	0.6%
Educational Services	243	29.4%
Health Care and Social Assistance	18	2.2%
Arts, Entertainment, and Recreation	1	0.1%
Accommodation and Food Services	31	3.7%
Other Services (Except Public Administration)	51	6.2%
Public Administration	144	17.4%
Unclassified Establishments	4	0.5%
Total	828	100.0%
Source: ESRI, Incorporated		

The Business Summary report provided by ESRI, Incorporated reported that a total of 828 employees, among 97 businesses, were within the Richwood EMA in 2016. The largest employment categories within the EMA included Educational Services, Public Administration, and Manufacturing. Combined, employees among these 3 categories accounted for 56.2% of the total number of employees within the Richwood EMA.

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Employment in Union County has been steadily increasing since 2009.

EMPLOYMENT AND UNEMPLOYMENT RATES UNION COUNTY, OHIO 2006-2016*				
		UNEMPLOYMENT RATES		
YEAR	EMPLOYMENT	UNION COUNTY	STATE OF OHIO	US
2006	24,070	4.6%	5.4%	4.6%
2007	24,373	4.3%	5.6%	4.6%
2008	24,544	5.2%	6.4%	5.8%
2009	23,672	8.6%	10.3%	9.3%
2010	24,421	8.4%	10.3%	9.6%
2011	24,807	7.2%	8.8%	8.9%
2012	24,820	5.7%	7.4%	8.1%
2013	25,113	5.8%	7.5%	7.4%
2014	25,614	4.5%	5.8%	6.2%
2015	26,091	3.8%	4.9%	5.3%
2016*	26,535	3.9%	5.2%	4.9%
*Through June 2016				
Source: US Bureau of Labor Statistics				

UNION COUNTY, OHIO
EMPLOYMENT 2006-2016*

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*Through June 2016

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G. RECOMMENDATIONS/ABSORPTION

This study evaluates the market potential to develop a 24-unit low-income housing Tax Credit project in Richwood, Ohio. The potential development would include one-, two- and three-bedroom garden units.

The potential 24-unit project will include 8 one-bedroom units, 12 two-bedroom and 4 three-bedroom units. The Tax Credit rents at the property will be based on 40% and 50% of the area median household income. We recommend 20 (80.0%) units to households with income at or below 40% of the area median household income and 4 (20.0%) units to households with incomes at or below 40% of the area median household income

Our evaluation considers the current rental housing market, area demographic characteristics, projected growth, and the appropriateness of the EMA for development. Amenities, features, and services at the subject development are also considered.

Based on these factors, it is our opinion that a market exists for 24-units of rental housing development in Richwood

ABSORPTION

We have considered the following factors in determining absorption:

- Relationship of proposed rents to market rents
- Number of income-appropriate households within the EMA
- Expected quality of the subject development relative to market at opening
- Appropriateness of the subject development for the proposed site
- Anticipated opening date
- Area household growth and employment trends
- Area income trends
- Ability of the subject development to attract income-qualified renters: many households attracted to the property will not meet program income guidelines.

Since there is no existing site or developer, data in this analysis is for 2016. There could be some changes in incomes, fair market rent and LIHTC rents at the time of development.

We expect most of the absorption for the proposed development to come from within the Richwood EMA.

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A comparison of typical versus anticipated geographic support for the subject site is as follows:

	TYPICAL SUPPORT	ANTICIPATED SUPPORT
Within The EMA		
Apartment	55%	40%
Other Rentals	20%	20%
Other	10%	20%
Beyond The EMA	15%	20%
Total	100%	100%

When responding to only income-qualified tenants, absorption for the 8 units at the 40%, and 50% income levels is expected to average 3 to 4 units per month. The absorption period for these units should be less than 8 months.

Prior studies have shown that absorption tends to be seasonal, with up to 64% of annual absorption taking place in the "peak" summer months (May through August). The shoulder season (the two months on either side of the peak season) generally accounts for approximately 24% of annual absorption. The "off" season, November through February, typically accounts for the remaining 12% of absorption. While these percentages do not hold true in all markets, they give a good indication of the potential seasonal variations in absorption.

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VI. COMMUNITY PROFILE

A. EFFECTIVE MARKET AREA (EMA)

Basic to this study is the application of the Effective Market Area (EMA) approach to area analysis and development. The EMA is the smallest geographic area that is expected to generate between 60% and 70% of the support for the recommended development.

Each EMA is separated from adjacent market areas by natural and manmade barriers such as rivers, freeways, railroads, major arteries, or a marked difference in the socioeconomic makeup of a neighborhood or area. This methodology has a significant advantage over radial analyses that often do not consider these boundaries.

The EMA has been determined by:

- Interviews conducted with area apartment managers, real estate agents, planners, city officials, and area developers
- A demographic analysis
- An analysis of mobility patterns
- Personal observations of the field analyst

The Uptown Marysville Effective Market Area includes the entirety of Union County.

The Downtown Richwood Effective Market Area includes the Village of Richwood and the surrounding rural periphery. Specifically, the Richwood EMA is bounded by County Highway 274 extended east to the north and County Highway 355/Landon Road extended south to the east. The EMA then extends west to County Highway 262 in the south, and the western boundary is County Highway 262 extended north to County Highway 274.

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EFFECTIVE MARKET AREA MAP

MARYSVILLE, OHIO

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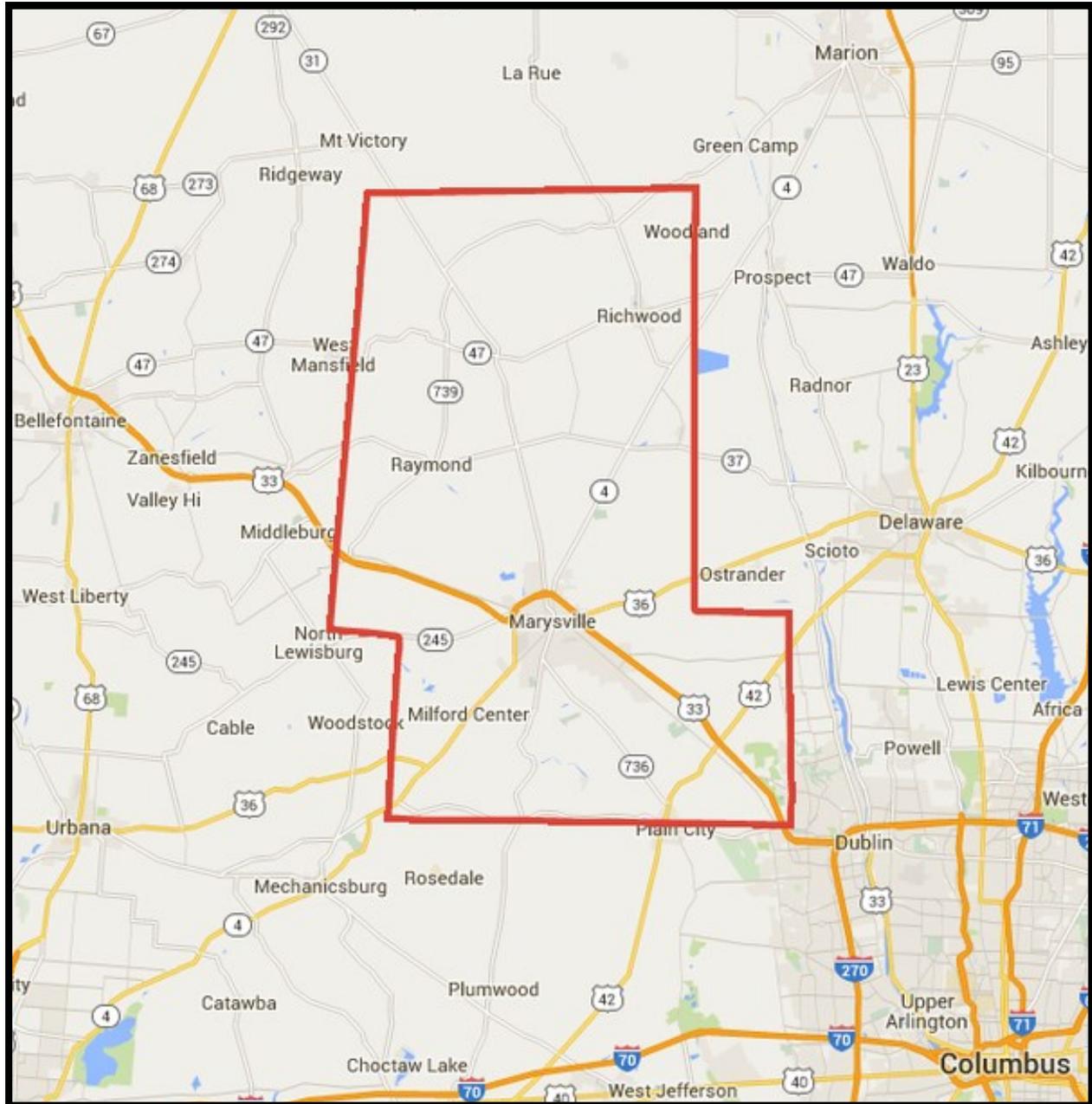
EFFECTIVE MARKET AREA MAP
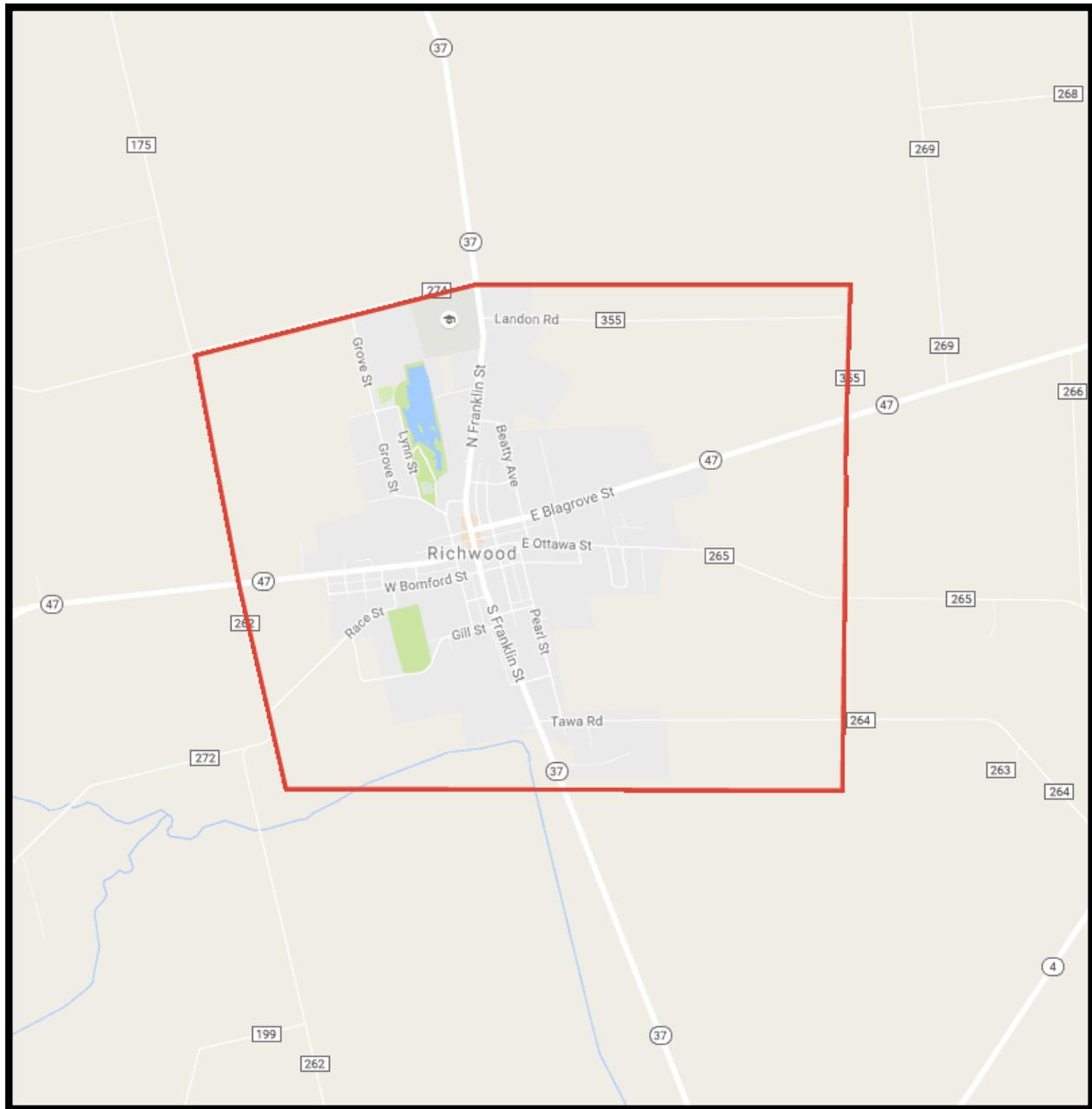
RICHWOOD, OHIO

B. COMMUNITY SERVICES

The following table provides a listing of the community services that impact Marysville:

FACILITY/SERVICE	NAME/DESCRIPTION
Major Highways	U.S. Route 33 U.S. Route 36 State Route 38 State Route 4 State Route 31
Police	Marysville Police Department Union County Sheriff's Office
Fire	Marysville Division of Fire

Schools:
  Elementary
 	
  Middle
 	
  High
	Edgewood Elementary
	Mill Valley Elementary
	Navin Elementary
	Northwood Elementary
	Creekview Intermediate School
	Bunsold Middle School
	Marysville High School
	Marysville Early College High School

Convenience Store	Marathon Gas Short Stop United Dairy Farmers
Grocery/Supermarket	Kroger Meijer Aldi
Shopping Mall/Center	Walmart Supercenter Dublin Green (under construction)
Employment Centers/Major Employers	Honda Scott's Miracle-Gro Memorial Health
Recreational Facilities	Union County Sports Complex
Hospital/Medical Facility	Memorial Health
Banks	Fifth Third Bank Huntington Bank Richwood Bank PNC Bank Chase Bank
Post Office	U.S. Post Office
Library	Marysville Public Library

DANTER
COMPANY

COMMUNITY SERVICES MAP
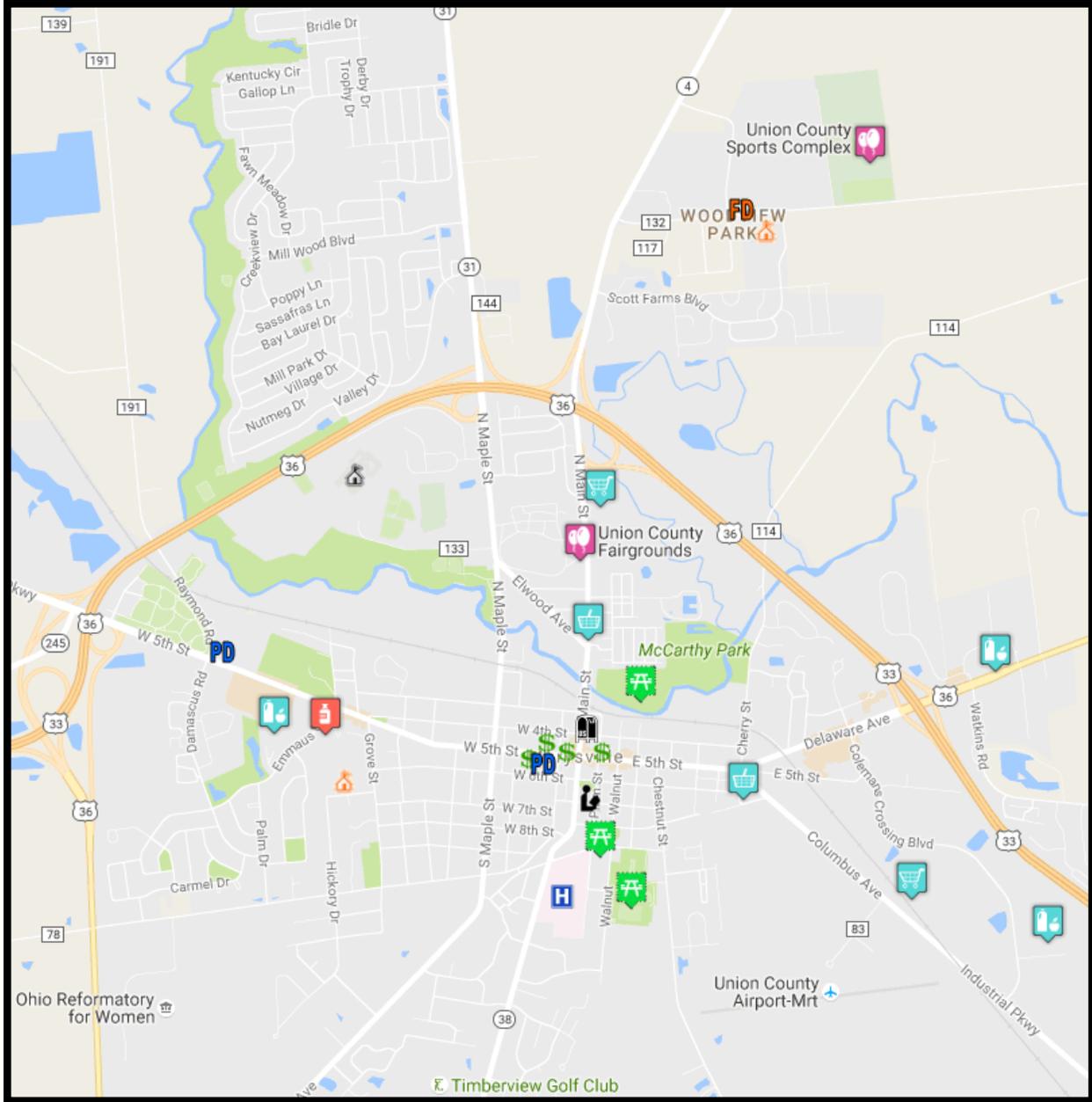
MARYSVILLE, OHIO

💲	Bank	📚	Library	🛒	Shopping
🏪	Convenience Store	🏫	Middle School		
⛪	Elementary School	🎋	Park		
FD	Fire Department	💊	Pharmacy		
🏪	Grocery Store	PD	Police		
🏠	High School	📮	Post Office		
H	Hospital	🎭	Recreation		

DANTER COMPANY

The following table provides a listing of the community services that impact Richwood:

FACILITY/SERVICE	NAME/DESCRIPTION
Police	Richwood Police Department
Fire	Northern Union County Joint Fire
Schools:	
Elementary	North Union
Middle	North Union
High	North Union
Convenience Store	Richwood Mini Mart
Grocery/Supermarket	Dollar General
Pharmacy	Richwood Pharmacy
Banks	Richwood Bank
Post Office	U.S. Post Office
Library	Richwood-North Union Public Library

DANTER
COMPANY

COMMUNITY SERVICES MAP

RICHWOOD, OHIO

Legend:
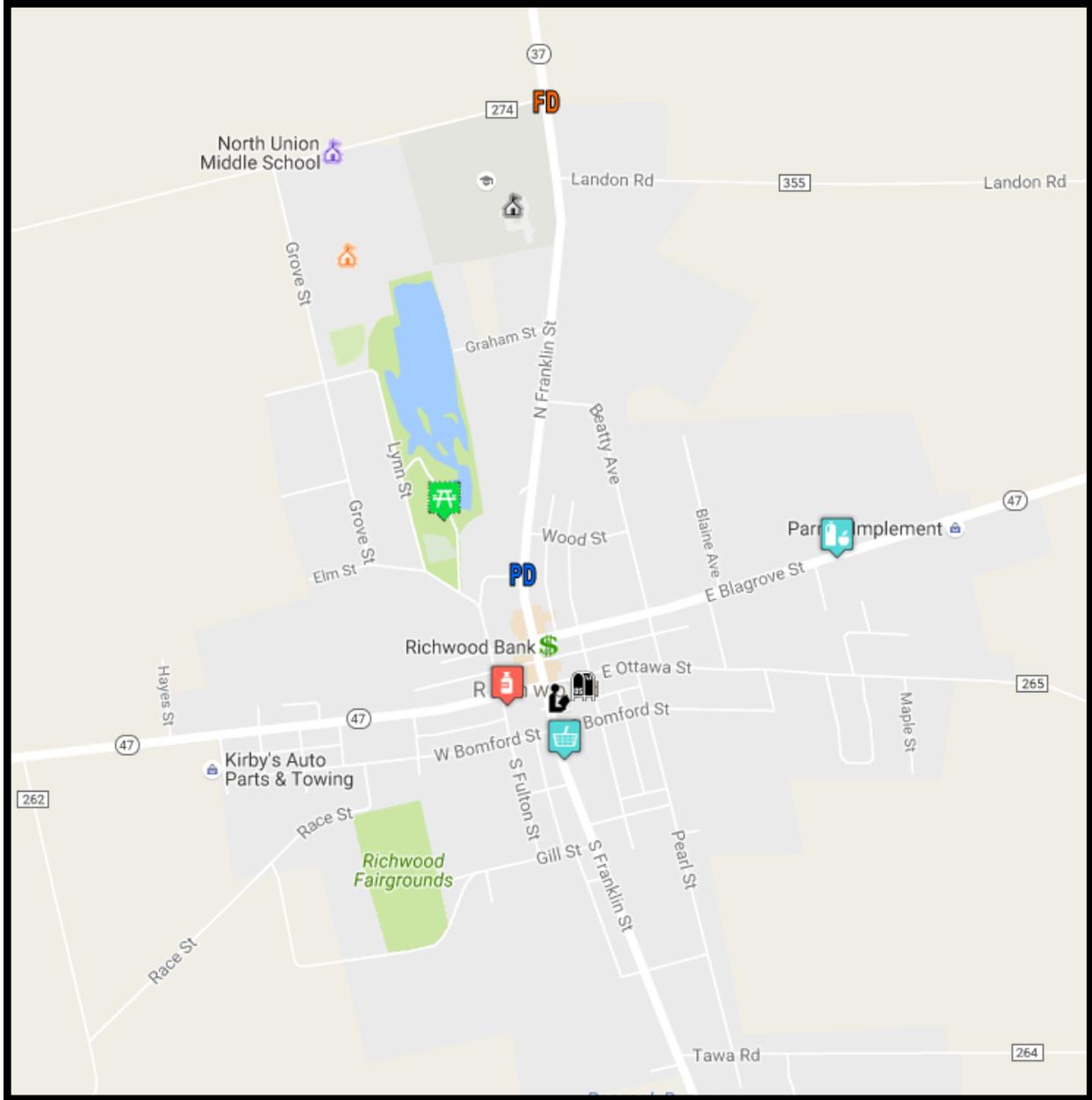
Symbol		Symbol	
$	Bank		Library
	Convenience Store		Middle School
	Elementary School		Park
FD	Fire Department		Pharmacy
	Grocery Store	PD	Police
	High School		Post Office

Map labels: 37, 274, FD, North Union Middle School, Landon Rd, 355, Landon Rd, Grove St, Graham St, N Franklin St, Beatty Ave, Blaine Ave, 47, Parr Implement, Lynn St, Grove St, Wood St, E Blagrove St, Elm St, PD, Richwood Bank $, E Ottawa St, 265, Maple St, Richwood, Bomford St, W Bomford St, Hayes St, 47, S Fulton St, Kirby's Auto Parts & Towing, 262, Race St, Richwood Fairgrounds, Gill St, S Franklin St, Pearl St, Race St, Tawa Rd, 264

DANTER COMPANY

VII. FIELD SURVEY OF MODERN APARTMENTS

The following analyses represent data from a field survey of the modern apartments in the Marysville EMA. Each development was surveyed by unit and project amenities, year opened, unit mix, vacancies, rents, and aesthetic quality. The collected data have been analyzed as follows:

- A distribution of both market-rate and government subsidized modern apartment units. The units are distributed by mix and vacancy.

- An analysis of multifamily construction trends, which includes number of units, number of projects, percent distribution, cumulative units, and vacancy rate by year built.

- A rent and vacancy analysis, which contains distributions of units and vacancies by net rent range. A separate distribution appears for units by number of bedrooms.

- A project information analysis listing the name and address of each development, its occupancy, and year opened. Any unique features are noted by the analyst.

- A street rent comparison listing rents by unit size for all market-rate developments.

- A comparability rating, assigning point values for unit amenities, project amenities, and overall aesthetic appeal/curbside marketability.

- Amenity analyses, including the following:
  - A unit amenity analysis listing the unit amenities for each property.
  - A project amenity analysis listing the project amenities for each development.
  - A distribution of amenities by number of units and properties offering that amenity.

- A unit type/utility detail analysis with units offered and utilities available, including responsibility for payment.

- Rent/square foot.

A map showing the location of each apartment complex included in this analysis is in Section VIII– Modern Apartment Locations and Photographs.

DANTER COMPANY

DISTRIBUTION OF
MODERN APARTMENT UNITS
AND VACANCIES
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MARKET RATE UNITS

UNIT TYPE	UNITS		VACANCIES	
	NUMBER	PERCENT	NUMBER	PERCENT
STUDIO	6	0.4%	0	0.0%
ONE-BEDROOM	232	13.8%	5	2.2%
TWO-BEDROOM	1,243	73.9%	16	1.3%
THREE-BEDROOM	200	11.9%	2	1.0%
TOTAL	**1,681**	**100.0%**	**23**	**1.4%**

SUBSIDIZED

UNIT TYPE	UNITS		VACANCIES	
	NUMBER	PERCENT	NUMBER	PERCENT
STUDIO	12	3.1%	0	0.0%
ONE-BEDROOM	235	61.2%	0	0.0%
TWO-BEDROOM	124	32.3%	0	0.0%
THREE-BEDROOM	13	3.4%	0	0.0%
TOTAL	**384**	**100.0%**	**0**	**0.0%**

DANTER
COMPANY

MARKET RATE MULTIFAMILY
CONSTRUCTION TRENDS
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

YEAR OF PROJECT OPENING	NUMBER OF PROJECTS	NUMBER OF UNITS	PERCENT DISTRIBUTION	CUMULATIVE UNITS	MAY 2016 VACANCY RATE
Before 1970	2	63	3.7%	63	0.0%
1970 - 1974	11	318	18.9%	381	1.3%
1975 - 1979	1	32	1.9%	413	3.1%
1980 - 1984	2	36	2.1%	449	8.3%
1985 - 1989	1	54	3.2%	503	0.0%
1990 - 1994	3	184	10.9%	687	0.5%
1995 - 1999	6	674	40.1%	1,361	1.3%
2000 - 2004	1	16	1.0%	1,377	0.0%
2005	2	228	13.6%	1,605	1.3%
2006	0	0	0.0%	1,605	0.0%
2007	0	0	0.0%	1,605	0.0%
2008	0	0	0.0%	1,605	0.0%
2009	0	0	0.0%	1,605	0.0%
2010	0	0	0.0%	1,605	0.0%
2011	0	0	0.0%	1,605	0.0%
2012	0	0	0.0%	1,605	0.0%
2013	0	0	0.0%	1,605	0.0%
2014	0	0	0.0%	1,605	0.0%
2015	1	76	4.5%	1,681	2.6%
2016*	0	0	0.0%	1,681	0.0%
TOTAL:	30	1,681	100.0 %	1,681	1.4%

AVERAGE ANNUAL RELEASE OF UNITS 2011 - 2015: 15.2

* THROUGH MAY 2016

DANTER COMPANY

VII-3

RENT AND VACANCY ANALYSIS
STUDIO UNITS
MARYSVILLE, OHIO
MAY 2016
EFFECTIVE MARKET AREA

	TOTAL UNITS		VACANCIES	
COLLECTED RENT	**NUMBER**	**PERCENT**	**NUMBER**	**PERCENT**
$495	6	100.0%	0	0.0%
TOTAL	**6**	**100.0%**	**0**	**0.0%**

Median Collected Rent: $495

DANTER
COMPANY

RENT AND VACANCY ANALYSIS
ONE BEDROOM UNITS
MARYSVILLE, OHIO
MAY 2016
EFFECTIVE MARKET AREA

COLLECTED RENT	TOTAL UNITS		VACANCIES	
	NUMBER	PERCENT	NUMBER	PERCENT
$960	12	5.2%	0	0.0%
$860	12	5.2%	0	0.0%
$830	12	5.2%	0	0.0%
$779 - $800	84	36.2%	1	1.2%
$629	16	6.9%	0	0.0%
$553 - $565	56	24.1%	3	5.4%
$506 - $525	40	17.2%	1	2.5%
TOTAL	**232**	**100.0%**	**5**	**2.2%**

Median Collected Rent: $779

DANTER
COMPANY

RENT AND VACANCY ANALYSIS
TWO BEDROOM UNITS
MARYSVILLE, OHIO
MAY 2016
EFFECTIVE MARKET AREA

	TOTAL UNITS		VACANCIES	
COLLECTED RENT	**NUMBER**	**PERCENT**	**NUMBER**	**PERCENT**
$1536	38	3.1%	1	2.6%
$1311	38	3.1%	1	2.6%
$1196	12	1.0%	1	8.3%
$1086 - $1110	56	4.5%	1	1.8%
$1036 - $1049	122	9.8%	3	2.5%
$999	28	2.3%	0	0.0%
$876 - $899	126	10.1%	2	1.6%
$860	160	12.9%	2	1.3%
$813 - $833	167	13.4%	1	0.6%
$804	6	0.5%	0	0.0%
$739 - $764	82	6.6%	0	0.0%
$711 - $733	135	10.9%	0	0.0%
$695 - $700	42	3.4%	0	0.0%
$625 - $650	125	10.1%	1	0.8%
$600 - $612	56	4.5%	3	5.4%
$575 - $584	44	3.5%	0	0.0%
$550	6	0.5%	0	0.0%

DANTER
COMPANY

RENT AND VACANCY ANALYSIS
TWO BEDROOM UNITS
MARYSVILLE, OHIO
MAY 2016
EFFECTIVE MARKET AREA

	TOTAL UNITS		VACANCIES	
COLLECTED RENT	**NUMBER**	**PERCENT**	**NUMBER**	**PERCENT**
TOTAL	**1,243**	**100.0%**	**16**	**1.3%**

Median Collected Rent: $823

DANTER COMPANY

RENT AND VACANCY ANALYSIS
THREE BEDROOM UNITS
MARYSVILLE, OHIO
MAY 2016
EFFECTIVE MARKET AREA

	TOTAL UNITS			VACANCIES	
COLLECTED RENT	**NUMBER**	**PERCENT**		**NUMBER**	**PERCENT**
$1519	12	6.0%		0	0.0%
$1484	12	6.0%		0	0.0%
$1269	28	14.0%		0	0.0%
$936	4	2.0%		0	0.0%
$875	6	3.0%		0	0.0%
$849	52	26.0%		0	0.0%
$775 - $800	67	33.5%		2	3.0%
$765	7	3.5%		0	0.0%
$710	12	6.0%		0	0.0%
TOTAL	**200**	**100.0%**		**2**	**1.0%**

Median Collected Rent: $849

Rents at all properties have been adjusted to collected rent. Collected rent is defined as the utility payor details (landlord or tenant) of the subject property. For specific details on which utilities are included, please see the project conclusions.

DANTER
COMPANY

PROJECT INFORMATION
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME		YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
1	CHERRY STREET 304 N. CHERRY ST. MARYSVILLE (937) 642-4200	OH	1970	12	100.0%	
2	POPLAR STREET 50, 100 POPLAR ST. MARYSVILLE (937) 642-3015	OH	1970	8	100.0%	
3	MILL CREEK 749 N. MAPLE ST. MARYSVILLE (937) 644-2289	OH	1969	53	100.0%	
4	THE ARBORS 436 N. MAPLE ST. MARYSVILLE (937) 642-4999	OH	1990	112	99.1%	PET FEE $30/MO.; MONTH-TO-MONTH LEASE OPTION ADDITIONAL $60/MO.
5	FOXFIELD TOWNHOUSES 329 MOUND ST. MARYSVILLE (937) 243-2630	OH	1980	12	100.0%	
6	316 W. FIFTH STREET MARYSVILLE (937) 642-3015	OH	1968	10	100.0%	

DANTER
COMPANY

PROJECT INFORMATION
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME		YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
7	VILLAGE SQUARE 925 W. FIFTH ST. MARYSVILLE (614) 348-1461	OH	1974	68	95.6%	
8	320 MAPLE STREET MARYSVILLE (937) 644-6160	OH	1970	4	100.0%	
9	400-416 GROVE ST. MARYSVILLE (937) 747-2987	OH	1973	4	100.0%	
10	COLLINS AVENUE/GROVE MARYSVILLE (937) 642-3302	OH	1970	12	100.0%	
11	718-722 COLLINS AVENUE MARYSVILLE (614) 846-7530	OH	1971	24	100.0%	
12	VANOVER VILLAGE MANOR 690 MILFORD AVE. MARYSVILLE (937) 642-3692	OH	1970	75	100.0%	

DANTER COMPANY

MAP CODE	PROJECT NAME		YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
13	STOCKDALE TOWNHOMES 270 STOCKDALE CT. MARYSVILLE (614) 581-9681	OH	1970	40	97.5%	
14	HELEN B. EVANS 821 MILCREST DR. MARYSVILLE (937) 644-1829	OH	1986	44	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; ELDERLY, HANDICAPPED; WAITING LIST
15	MARYSVILLE GREEN 460 WINDMILL DR. MARYSVILLE (937) 644-0625	OH	1981	61	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; WAITING LIST
16	EVERGREEN 705 KENNY LN. MARYSVILLE (937) 642-4777	OH	1974	65	100.0%	
17	WINDSOR MANOR EAST 376-A ROSEHILL DR. MARYSVILLE (614) 481-8106	OH	1968	95	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; ELDERLY, DISABLED; WAITING LIST
18	WINDSOR MANOR 376 ROSEHILL DR. MARYSVILLE (937) 644-2905	OH	1968	62	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8

DANTER COMPANY

MAP CODE	PROJECT NAME		YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
19	WINDSOR MANOR SOUTH TERRACE CT. MARYSVILLE (937) 644-2905	OH	1996	32	100.0%	GOVERNMENT SUBSIDIZED, HUD SECTION 8; ELDERLY, DISABLED
20	PLUMWOOD 200 GREENWOOD BLVD. MARYSVILLE (614) 781-1100	OH	1977	32	96.9%	
21	BROOKWOOD COMMONS 220 GREENWOOD BLVD. MARYSVILLE (937) 644-8668	OH	1982	48	100.0%	GOVERNMENT SUBSIDIZED, RD SECTION 515; 31 RENTAL ASSISTANCE UNITS; UTILITY ALLOWANCE 1BR $87/MO., 2BR $113/MO.
22	COVENTRY PLACE 1024 COVENTRY PL. MARYSVILLE (614) 746-5582	OH	1990	36	100.0%	PET FEE $25/MO. PER PET; NON-SMOKING
23	GREENWOOD COLONY 1049 COVENTRY WAY MARYSVILLE 614 523-3549	OH	1990	36	100.0%	
24	BRIAR HILL 408 WINDSOR DR. MARYSVILLE (937) 644-0665	OH	1986	54	100.0%	

DANTER COMPANY

MAP CODE	PROJECT NAME		YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
25	ABBINGTON VILLAGE 725-745 KENNY LN. MARYSVILLE (614) 905-7066	OH	1984	24	87.5%	
26	ELMWOOD VILLAS 514 ALLENBY DR. MARYSVILLE (937) 642-7866	OH	1995	110	100.0%	TAX CREDIT; SMOKE-FREE
27	THE MEADOWS 504 MEADOWS DR. MARYSVILLE (937) 642-8881	OH	1996	102	98.0%	TAX CREDIT; TWO-BR GARDENS ARE HANDICAPPED ACCESSIBLE
28	PARIS HILL 101-127 TAYLOR AVE. MARYSVILLE (937) 761-3831	OH	1997	14	100.0%	
29	THE RESIDENCE AT GREEN PASTURES 165 RESIDENCE DR. MARYSVILLE (937) 644-8831	OH	1998	32	100.0%	6-MONTH LEASES AVAILABLE; WAITING LIST
30	MILLCREST COMMONS 727 MILCREST DR. MARYSVILLE (614) 636-3035	OH	2000	16	100.0%	

DANTER
COMPANY

MAP CODE	PROJECT NAME		YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
31	BRIDGEWATER 341 RIVERWIND DR. MARYSVILLE (937) 644-1555	OH	1999	160	98.8%	PET FEE $30/MO. PER PET
32	WATKINS GLEN 630 WATKINS GLEN BLVD. MARYSVILLE (937) 642-9550	OH	1999	256	98.0%	SELECT UNITS HAVE ATTACHED GARAGE; PET FEE $30/MO. PER PET
33	MILFORD CROSSING 1590 MILFORD AVE. MARYSVILLE (937) 707-0040	OH	2015	76	97.4%	OPENED JULY 2015; RATES REFLECT LOCATION/END UNIT; PET FEE $30/MO. PER PET; BREAKFAST BARS; PANTRY; ATTACHED 2-CAR GARAGE; SMOKE-FREE
34	THE LINKS 200 GALLERY LN. MARYSVILLE (937) 644-9988	OH	2005	132	99.2%	RENT BASED ON LOCATION/VIEW; GARAGES ATTACHED TO END OF BUILDINGS
35	LAKESIDE AT GREEN PASTURE 179 EMMAUS RD. MARYSVILLE (937) 303-4105	OH	2005	96	97.9%	PET FEE $25/MO. PER PET; SMOKE-FREE
36	RICHWOOD GREENE 235 GROVE ST. RICHWOOD (740) 943-2332	OH	1973	42	100.0%	GOVERNMENT SUBSIDIZED; SECTION 8/TAX CREDIT; ELDERLY 62+; WAITLIST 12 NAMES; RENOVATED 2013 WITH TAX CREDIT FUNDING; LIBRARY

DANTER COMPANY

PROJECT INFORMATION
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME		YEAR BUILT	TOTAL UNITS	PERCENT OCCUPIED	COMMENTS
37	308 SOUTH FRANKLIN ST.		1972	6	100.0%	
	RICHWOOD	OH				
	(740) 943-3681					

DANTER COMPANY

STREET RENT COMPARISON
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME	STUDIO	ONE BEDROOM	TWO BEDROOM	THREE BEDROOM
1	CHERRY STREET			$760 - $780	
2	POPLAR STREET			$550 - $600	
3	MILL CREEK			$779 - $789	$869
4	THE ARBORS			$769	
5	FOXFIELD TOWNHOUSES			$675	
6	316 W. FIFTH STREET		$525	$635	
7	VILLAGE SQUARE		$530 - $580	$640	
8	320 MAPLE STREET			$550 - $575	
9	400-416 GROVE ST.			$695	
10	COLLINS AVENUE/GROVE			$540	
11	718-722 COLLINS AVENUE			$515	
12	VANOVER VILLAGE MANOR			$669 - $689	$698 - $719
13	STOCKDALE TOWNHOMES			$650	
14	HELEN B. EVANS	SUB.	SUB.		
15	MARYSVILLE GREEN			SUB.	SUB.
16	EVERGREEN	$495	$565	$630	$710
17	WINDSOR MANOR EAST		SUB.	SUB.	

SUB. = GOVERNMENT SUBSIDIZED

DANTER COMPANY

VII-16

STREET RENT COMPARISON
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME	STUDIO	ONE BEDROOM	TWO BEDROOM	THREE BEDROOM
18	WINDSOR MANOR		SUB.	SUB.	SUB.
19	WINDSOR MANOR SOUTH		SUB.		
20	PLUMWOOD		$525		
21	BROOKWOOD COMMONS		SUB.	SUB.	
22	COVENTRY PLACE			$720	
23	GREENWOOD COLONY			$580	
24	BRIAR HILL			$650	
25	ABBINGTON VILLAGE		$525		
26	ELMWOOD VILLAS		$629	$739 - $749	$849
27	THE MEADOWS			$695 - $700	$775 - $800
28	PARIS HILL			$725	$875
29	THE RESIDENCE AT GREEN PASTURES			$1110	
30	MILLCREST COMMONS			$625	
31	BRIDGEWATER			$799	
32	WATKINS GLEN		$779 - $789	$899 - $1049	$1269
33	MILFORD CROSSING			$1250 - $1475	
34	THE LINKS		$755 - $915	$815 - $975	

SUB. = GOVERNMENT SUBSIDIZED

DANTER COMPANY

MAP CODE	PROJECT NAME	STUDIO	ONE BEDROOM	TWO BEDROOM	THREE BEDROOM
35	LAKESIDE AT GREEN PASTURE		$785 - $815	$980 - $1135	$1400 - $1435
36	RICHWOOD GREENE		SUB.	SUB.	
37	308 SOUTH FRANKLIN ST.			$575	

Rents listed are those quoted to our field analyst for new leases. Residents on older leases or renting month-to-month may be paying more or less, depending on changes in quoted rent. Rent specials and concessions are noted in the project information section of this field survey.

SUB. = GOVERNMENT SUBSIDIZED

DANTER COMPANY

COMPARABILITY RATING
MODERN APARTMENT DEVELOPMENT
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT	COMPARABILITY FACTOR			TOTAL
		UNIT	PROJECT	AESTHETIC	
1	CHERRY STREET	7.5	0.0	5.0	12.5
2	POPLAR STREET	7.5	0.0	4.5	12.0
3	MILL CREEK	9.0	0.5	5.5	15.0
4	THE ARBORS	10.5	2.5	6.5	19.5
5	FOXFIELD TOWNHOUSES	8.5	0.0	5.0	13.5
6	316 W. FIFTH STREET	5.0	1.0	5.0	11.0
7	VILLAGE SQUARE	8.5	1.5	5.0	15.0
8	320 MAPLE STREET	6.5	0.0	4.5	11.0
9	400-416 GROVE ST.	8.0	0.0	5.0	13.0
10	COLLINS AVENUE/GROVE	6.5	0.0	4.5	11.0
11	718-722 COLLINS AVENUE	7.5	1.0	5.0	13.5
12	VANOVER VILLAGE MANOR	10.0	0.5	5.0	15.5
13	STOCKDALE TOWNHOMES	9.0	0.0	5.5	14.5
14	HELEN B. EVANS	6.5	4.0	5.5	16.0
15	MARYSVILLE GREEN	7.5	3.0	5.0	15.5

DANTER COMPANY

COMPARABILITY RATING
MODERN APARTMENT DEVELOPMENT
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT	COMPARABILITY FACTOR			TOTAL
		UNIT	PROJECT	AESTHETIC	
16	EVERGREEN	6.5	5.0	5.0	16.5
17	WINDSOR MANOR EAST	5.5	1.0	5.5	12.0
18	WINDSOR MANOR	5.5	2.0	5.0	12.5
19	WINDSOR MANOR SOUTH	4.5	0.5	5.5	10.5
20	PLUMWOOD	7.5	1.0	6.5	15.0
21	BROOKWOOD COMMONS	5.0	2.0	5.5	12.5
22	COVENTRY PLACE	9.5	2.0	6.5	18.0
23	GREENWOOD COLONY	10.5	0.0	6.5	17.0
24	BRIAR HILL	9.5	0.0	5.5	15.0
25	ABBINGTON VILLAGE	9.0	0.0	5.5	14.5
26	ELMWOOD VILLAS	10.0	3.5	7.0	20.5
27	THE MEADOWS	9.0	1.0	7.0	17.0
28	PARIS HILL	9.0	1.0	7.0	17.0
29	THE RESIDENCE AT GREEN PASTURES	10.0	0.0	7.0	17.0
30	MILLCREST COMMONS	9.5	0.0	6.0	15.5

DANTER COMPANY

COMPARABILITY RATING
MODERN APARTMENT DEVELOPMENT
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT	COMPARABILITY FACTOR			TOTAL
		UNIT	PROJECT	AESTHETIC	
31	BRIDGEWATER	9.0	4.5	7.0	20.5
32	WATKINS GLEN	12.0	6.5	7.0	25.5
33	MILFORD CROSSING	11.5	0.5	7.0	19.0
34	THE LINKS	9.5	5.5	7.5	22.5
35	LAKESIDE AT GREEN PASTURE	9.5	1.0	7.0	17.5
36	RICHWOOD GREENE	9.0	5.0	7.0	21.0
37	308 SOUTH FRANKLIN ST.	8.0	0.0	4.5	12.5

Point values have been assigned for unit and project amenities. Aesthetic amenities are based on general appearance, upkeep, landscaping, etc. and are based on the judgment of the field representative.

DANTER COMPANY

PROJECT AMENITIES DESCRIPTION
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME	POOL	COMMON BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MGMT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL	OTHER
1	CHERRY STREET																		
2	POPLAR STREET																		
3	MILL CREEK														X				
4	THE ARBORS	X													X				
5	FOXFIELD TOWNHOUSES																		
6	316 W. FIFTH STREET												X						
7	VILLAGE SQUARE												X		X				
8	320 MAPLE STREET																		
9	400-416 GROVE ST.																		
10	COLLINS AVENUE/GROVE																		
11	718-722 COLLINS AVENUE												X						
12	VANOVER VILLAGE MANOR														X				

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SPORTS COURT
V - VOLLEYBALL
B - BASKETBALL
R - RACQUETBALL
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DANTER COMPANY

PROJECT AMENITIES DESCRIPTION
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME	POOL	COMMON BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MGMT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL	OTHER
13	STOCKDALE TOWNHOMES																		
14	HELEN B. EVANS		X										X		X	X			LIBRARY
15	MARYSVILLE GREEN		X					X					X		X				
16	EVERGREEN	X					X	X					X		X				
17	WINDSOR MANOR EAST												X						
18	WINDSOR MANOR												X			X			
19	WINDSOR MANOR SOUTH														X				
20	PLUMWOOD												X						
21	BROOKWOOD COMMONS							X					X		X				
22	COVENTRY PLACE		X												X				COFFEE BAR
23	GREENWOOD COLONY																		
24	BRIAR HILL																		

SPORTS COURT
V - VOLLEYBALL
B - BASKETBALL
R - RACQUETBALL

DANTER COMPANY

MAP CODE	PROJECT NAME	POOL	COMMON BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MGMT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL	OTHER
25	ABBINGTON VILLAGE																		
26	ELMWOOD VILLAS		X					X				X	X		X				
27	THE MEADOWS							X							X				
28	PARIS HILL							X							X				
29	THE RESIDENCE AT GREEN PASTURES																		
30	MILLCREST COMMONS																		
31	BRIDGEWATER	X	X									X			X		X		
32	WATKINS GLEN	X	X			X						X	X		X				COFFEE BAR
33	MILFORD CROSSING														X				
34	THE LINKS	X	X			X						X			X				PAVILION
35	LAKESIDE AT GREEN PASTURE											X							GAZEBO
36	RICHWOOD GREENE		X										X		X	X	X		COMPUTER LAB

SPORTS COURT
V - VOLLEYBALL
B - BASKETBALL
R - RACQUETBALL

DANTER COMPANY

PROJECT AMENITIES DESCRIPTION
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME	POOL	COMMON BUILDING	SAUNA	HOT TUB	EXERCISE ROOM	TENNIS	PLAYGROUND	SPORTS COURT	JOG/BIKE TRAIL	LAKE	PICNIC AREA	LAUNDRY	SECURITY GATE	ON-SITE MGMT	ELEVATOR	BUSINESS CENTER	SECURITY PATROL	OTHER
37	308 SOUTH FRANKLIN ST.																		

SPORTS COURT
V - VOLLEYBALL
B - BASKETBALL
R - RACQUETBALL

DANTER
COMPANY

VII-25

MAP CODE	PROJECT NAME	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASH/DRY HOOKUPS	CARPET	WINDOW COVERINGS	FIREPLACE	INTERCOM SECURITY	BALCONY/PATIO	CARPORT	GARAGE	BASEMENT	CEILING FAN	VAULTED CEILINGS	SECURITY SYSTEM	OTHER
1	CHERRY STREET	X	X			X	W		X	X	B							X			
2	POPLAR STREET	X	X			X	X		X	X	B			X							
3	MILL CREEK	X	X	X	X	X			X	X	B			X			X				
4	THE ARBORS	X	X	X	X	C	X		X	X	B			X		O		X			FENCED-IN PATIOS
5	FOXFIELD TOWNHOUSES	X	X	X	X	C				X	B				O		X				
6	316 W. FIFTH STREET	X	X			X				X	B										
7	VILLAGE SQUARE	X	X	X	X	C				X	B			S				X			
8	320 MAPLE STREET	X	X			X	X			X	B										
9	400-416 GROVE ST.	X	X			X	X		X	X	B			X							
10	COLLINS AVENUE/GROVE	X	X			X			X	X	B			X			X				
11	718-722 COLLINS AVENUE	X	X	X	X	C				X	B										

S - SOME
O - OPTIONAL

REFRIGERATOR
I - ICEMAKER
F - FROSTFREE

AIR CONDITIONING
C - CENTRAL AIR
W - WINDOW UNIT

WINDOW COVERINGS
B - BLINDS
D - DRAPES

GARAGE
A - ATTACHED
D - DETACHED
U - UNDERGROUND

BASEMENT
U - UNFINISHED
F - FINISHED

DANTER COMPANY

UNIT AMENITIES DESCRIPTION
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASH/DRY HOOKUPS	CARPET	WINDOW COVERINGS	FIREPLACE	INTERCOM SECURITY	BALCONY/PATIO	CARPORT	GARAGE	BASEMENT	CEILING FAN	VAULTED CEILINGS	SECURITY SYSTEM	OTHER
12	VANOVER VILLAGE MANOR	X	X		X	X	C		X	X	B			X			X	X			
13	STOCKDALE TOWNHOMES	X	X		X	X	C		X	X	B			X			X				
14	HELEN B. EVANS	X	X			X	W			X	B										
15	MARYSVILLE GREEN	X	X			X	X			X	B			X							
16	EVERGREEN	X	X			X	W			X	S			X							FENCED-IN PATIOS
17	WINDSOR MANOR EAST	X	X			X				X	B										
18	WINDSOR MANOR	X	X			X				X	B										
19	WINDSOR MANOR SOUTH	X	X		X						B										
20	PLUMWOOD	X	X			X	X			X	B			X							ATTIC STORAGE
21	BROOKWOOD COMMONS	X	X			X				X	B										
22	COVENTRY PLACE	X	X		X	X	C		X	X	B			X	X						

UNIT AMENITIES DESCRIPTION
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASH/DRY HOOKUPS	CARPET	WINDOW COVERINGS	FIREPLACE	INTERCOM SECURITY	BALCONY/PATIO	CARPORT	GARAGE	BASEMENT	CEILING FAN	VAULTED CEILINGS	SECURITY SYSTEM	OTHER
23	GREENWOOD COLONY	X	X		X	X	X		X	X	B			X	X		X		X		
24	BRIAR HILL	X	X		X		X		X	X	B					A	X				
25	ABBINGTON VILLAGE	X	X			X	C	X	X	X				X		O		X			
26	ELMWOOD VILLAS	X	X		X	X	C		X	X	B			X		O		X			STORAGE
27	THE MEADOWS	X	X		X	X	C		X	X	B			X							
28	PARIS HILL	X	X		X	X	C		X	X	B					O	X				
29	THE RESIDENCE AT GREEN PASTURES	X	X		X	X	C		X	X	B			X		X		X			
30	MILLCREST COMMONS	X	X		X	X	X		X	X	B			X				X			
31	BRIDGEWATER	X	X		X	X	C	S	X	X	B			X		O		S			
32	WATKINS GLEN	X	X	X	X	X	C	X	X	X	B			X		A		X			
33	MILFORD CROSSING	X	X	X	X	X	C		X	X	B			X		A		X	X		WALK-IN CLOSETS

S - SOME
O - OPTIONAL

REFRIGERATOR
I - ICEMAKER
F - FROSTFREE

AIR CONDITIONING
C - CENTRAL AIR
W - WINDOW UNIT

WINDOW COVERINGS
B - BLINDS
D - DRAPES

GARAGE
A - ATTACHED
D - DETACHED
U - UNDERGROUND

BASEMENT
U - UNFINISHED
F - FINISHED

DANTER COMPANY

MAP CODE	PROJECT NAME	RANGE	REFRIGERATOR	MICROWAVE	DISHWASHER	DISPOSAL	AIR CONDITIONING	WASHER/DRYER	WASH/DRY HOOKUPS	CARPET	WINDOW COVERINGS	FIREPLACE	INTERCOM SECURITY	BALCONY/PATIO	CARPORT	GARAGE	BASEMENT	CEILING FAN	VAULTED CEILINGS	SECURITY SYSTEM	OTHER
34	THE LINKS	X	X		X	X	C		X	X	B					O		X			ICE MAKER
35	LAKESIDE AT GREEN PASTURE	X	X		X	X	C		X	X	B			X		O		X			
36	RICHWOOD GREENE	X	X	X	X	X	W			X	B		X					X			
37	308 SOUTH FRANKLIN ST.	X	X		X		W		X	X	B			X							

	REFRIGERATOR	AIR CONDITIONING	WINDOW COVERINGS	GARAGE	BASEMENT
S - SOME	I -ICEMAKER	C - CENTRAL AIR	B - BLINDS	A - ATTACHED	U - UNFINISHED
O - OPTIONAL	F - FROSTFREE	W - WINDOW UNIT	D - DRAPES	D - DETACHED	F - FINISHED
				U - UNDERGROUND	

DANTER COMPANY

DISTRIBUTION OF
UNIT AND PROJECT AMENITIES
MARKET RATE UNITS
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

UNIT AMENITIES	ALL UNITS	PROJECTS SOME UNITS OR OPTIONAL	TOTAL	PERCENTAGE OF PROJECTS
REFRIGERATOR	30	0	30	100.0%
RANGE	30	0	30	100.0%
MICROWAVE	2	0	2	6.7%
DISHWASHER	21	0	21	70.0%
DISPOSAL	28	0	28	93.3%
AIR CONDITIONING	28	0	28	93.3%
WASHER / DRYER	3	1	4	13.3%
WASH / DRY HOOKUP	24	0	24	80.0%
CARPET	30	0	30	100.0%
WINDOW COVERINGS	19	1	20	66.7%
FIREPLACE	0	0	0	0.0%
INTERCOM SECURITY	0	0	0	0.0%
BALCONY / PATIO	21	1	22	73.3%
CAR PORT	2	1	3	10.0%
GARAGE	4	7	11	36.7%
BASEMENT	8	0	8	26.7%
CEILING FAN	12	1	13	43.3%
VAULTED CEILING	2	0	2	6.7%
SECURITY SYSTEM	0	0	0	0.0%

PROJECT AMENITIES				
POOL	5		5	16.7%
COMMON BUILDING	5		5	16.7%
SAUNA	0		0	0.0%
HOT TUB	0		0	0.0%
EXERCISE ROOM	2		2	6.7%
TENNIS	1		1	3.3%
PLAYGROUND	4		4	13.3%
SPORTS COURT	0		0	0.0%
JOG / BIKE TRAIL	0		0	0.0%
LAKE	0		0	0.0%
PICNIC AREA	5		5	16.7%
LAUNDRY FACILITY	7		7	23.3%
SECURITY GATE	0		0	0.0%
ON SITE MANAGEMENT	13		13	43.3%
ELEVATOR	0		0	0.0%

DANTER COMPANY

UNIT TYPE / UTILITY DETAIL
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME	GARDEN S	1	2	3	4+	TOWNHOUSE 1	2	3	4+	NUMBER OF FLOORS	TYPE HEAT	PAYOR HEAT	TYPE HOT WATER	PAYOR HOT WATER	TYPE COOKING	PAYOR COOKING	ELECTRICITY	WATER/SEWER	TRASH PICKUP	TYPE CABLE	PAYOR CABLE	INTERNET
1	CHERRY STREET			X							1	E	T	E	T	E	T	T	T	L	C	T	T
2	POPLAR STREET			X							2	G	T	G	T	G	T	T	L	L	C	T	T
3	MILL CREEK							X	X		2	G	T	G	T	E	T	T	T	L	C	T	T
4	THE ARBORS							X			2	G	T	G	T	E	T	T	T	L	C	T	T
5	FOXFIELD TOWNHOUSES							X			2	G	T	G	T	E	T	T	T	L	C	T	T
6	316 W. FIFTH STREET		X	X							2	E	T	E	T	E	T	T	L	L	C	T	T
7	VILLAGE SQUARE		X	X							2	G	L	G	L	E	T	T	L	T	C	T	T
8	320 MAPLE STREET			X							2	G	T	G	T	E	T	T	L	L	C	T	T
9	400-416 GROVE ST.							X			2	G	T	G	T	E	T	T	T	L	C	T	T
10	COLLINS AVENUE/GROVE							X			2	G	T	G	T	E	T	T	T	L	C	T	T
11	718-722 COLLINS AVENUE			X							2.5	G	T	G	T	E	T	T	T	T	C	T	T
12	VANOVER VILLAGE MANOR							X	X		2	G	T	G	T	E	T	T	T	L	C	T	T
13	STOCKDALE TOWNHOMES							X			2	G	T	G	T	G	T	T	L	L	C	T	T
14	HELEN B. EVANS	X	X								3	G	L	G	L	E	L	L	L	L	C	T	T
15	MARYSVILLE GREEN			X	X			X	X		2	E	T	E	T	E	T	T	L	L	C	T	T
16	EVERGREEN	X	X	X	X						1	E	T	E	T	E	T	T	L	L	C	T	T

PAYOR	UTILITIES	CABLE TV
L - LANDLORD	E - ELECTRIC	C - COAXIAL
T - TENANT	G - GAS	S - SATELLITE
	S - STEAM	
	O - OTHER	

DANTER COMPANY

UNIT TYPE / UTILITY DETAIL
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME	GARDEN S	1	2	3	4+	TOWNHOUSE 1	2	3	4+	NUMBER OF FLOORS	TYPE HEAT	PAYOR HEAT	TYPE HOT WATER	PAYOR HOT WATER	TYPE COOKING	PAYOR COOKING	ELECTRICITY	WATER/SEWER	TRASH PICKUP	TYPE CABLE	PAYOR CABLE	INTERNET
17	WINDSOR MANOR EAST		X	X							1	G	L	G	L	G	T	T	L	L	C	T	T
18	WINDSOR MANOR		X	X	X						1	G	L	G	L	G	L	L	L	L	C	T	T
19	WINDSOR MANOR SOUTH		X								1	G	L	G	L	G	T	T	L	L	C	T	T
20	PLUMWOOD		X								1	E	T	E	T	E	T	T	L	L	C	T	T
21	BROOKWOOD COMMONS		X					X			1,2	E	T	E	T	E	T	T	L	L	C	T	T
22	COVENTRY PLACE			X							1	G	T	G	T	E	T	T	T	L	C	T	T
23	GREENWOOD COLONY			X							1	G	T	G	T	E	T	T	T	T	C	T	T
24	BRIAR HILL			X							1	E	T	E	T	E	T	T	T	T	C	T	T
25	ABBINGTON VILLAGE						X				2	E	T	E	T	E	T	T	T	L	C	T	T
26	ELMWOOD VILLAS		X	X	X						1,2	G	T	G	T	E	T	T	L	L	C	T	T
27	THE MEADOWS			X				X	X		2	G	T	G	T	E	T	T	L	L	C	T	T
28	PARIS HILL							X	X		2	G	T	G	T	E	T	T	L	L	C	T	T
29	THE RESIDENCE AT GREEN PASTURES			X							1	E	T	E	T	E	T	T	L	L	C	T	T
30	MILLCREST COMMONS			X							2	E	T	E	T	E	T	T	L	L	C	T	T
31	BRIDGEWATER			X							2	E	T	E	T	E	T	T	T	T	C	T	T
32	WATKINS GLEN		X	X					X		2	E	T	G	T	E	T	T	L	L	C	T	T

PAYOR
L - LANDLORD
T - TENANT

UTILITIES
E - ELECTRIC
G - GAS
S - STEAM
O - OTHER

CABLE TV
C - COAXIAL
S - SATELLITE

DANTER COMPANY

VII-32

UNIT TYPE / UTILITY DETAIL
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

MAP CODE	PROJECT NAME	GARDEN S	1	2	3	4+	TOWNHOUSE 1	2	3	4+	NUMBER OF FLOORS	TYPE HEAT	PAYOR HEAT	TYPE HOT WATER	PAYOR HOT WATER	TYPE COOKING	PAYOR COOKING	ELECTRICITY	WATER/SEWER	TRASH PICKUP	TYPE CABLE	PAYOR CABLE	INTERNET
33	MILFORD CROSSING			X							1	G	T	E	T	E	T	T	T	T	C	T	T
34	THE LINKS		X	X							2	G	T	G	T	E	T	T	T	T	C	T	T
35	LAKESIDE AT GREEN PASTURE		X	X				X	X		2	E	T	E	T	E	T	T	T	T	C	T	T
36	RICHWOOD GREENE		X	X							4	E	T	E	T	E	T	T	L	L	C	T	T
37	308 SOUTH FRANKLIN ST.							X			2	E	T	E	T	E	T	T	L	L	C	T	T

PAYOR
L - LANDLORD
T - TENANT

UTILITIES
E - ELECTRIC
G - GAS
S - STEAM
O - OTHER

CABLE TV
C - COAXIAL
S - SATELLITE

DANTER COMPANY

VII-33

RENT PER SQUARE FOOT COMPARISON
STUDIO UNITS
EFFECTIVE MARKET AREA
MARYSVILLE, OHIO

Map Code	Project Name	UNIT SIZE		NET RENT		RENT PER SQ. FOOT	
		Low	High	Low	High	Low	High
16	EVERGREEN	288	288	$495	$495	$1.72	$1.72

DANTER COMPANY

RENT PER SQUARE FOOT COMPARISON
ONE BEDROOM UNITS
EFFECTIVE MARKET AREA
MARYSVILLE, OHIO

Map Code	Project Name	UNIT SIZE		NET RENT		RENT PER SQ. FOOT	
		Low	High	Low	High	Low	High
6	316 W. FIFTH STREET	500	500	$525	$525	$1.05	$1.05
7	VILLAGE SQUARE	650	850	$506	$556	$0.65	$0.78
16	EVERGREEN	576	576	$565	$565	$0.98	$0.98
20	PLUMWOOD	520	520	$525	$525	$1.01	$1.01
25	ABBINGTON VILLAGE	750	750	$553	$553	$0.74	$0.74
26	ELMWOOD VILLAS	600	600	$629	$629	$1.05	$1.05
32	WATKINS GLEN	570	570	$779	$789	$1.37	$1.38
34	THE LINKS	700	700	$800	$960	$1.14	$1.37
35	LAKESIDE AT GREEN PASTURE	750	750	$830	$860	$1.11	$1.15

DANTER
COMPANY

RENT PER SQUARE FOOT COMPARISON
TWO BEDROOM UNITS
EFFECTIVE MARKET AREA
MARYSVILLE, OHIO

Map Code	Project Name	UNIT SIZE		NET RENT		RENT PER SQ. FOOT	
		Low	High	Low	High	Low	High
1	CHERRY STREET	850	850	$804	$824	$0.95	$0.97
2	POPLAR STREET	700	700	$550	$600	$0.79	$0.86
3	MILL CREEK	1,000	1,100	$823	$833	$0.76	$0.82
4	THE ARBORS	1,000	1,000	$813	$813	$0.81	$0.81
5	FOXFIELD TOWNHOUSES	900	900	$719	$719	$0.80	$0.80
6	316 W. FIFTH STREET	700	700	$635	$635	$0.91	$0.91
7	VILLAGE SQUARE	886	886	$612	$612	$0.69	$0.69
8	320 MAPLE STREET	1,000	1,000	$550	$575	$0.55	$0.57
9	400-416 GROVE ST.	1,150	1,150	$739	$739	$0.64	$0.64
10	COLLINS AVENUE/GROVE	N.A.	N.A.	$584	$584	N.A.	N.A.
11	718-722 COLLINS AVENUE	700	700	$576	$576	$0.82	$0.82
12	VANOVER VILLAGE MANOR	1,029	1,029	$713	$733	$0.69	$0.71
13	STOCKDALE TOWNHOMES	1,200	1,200	$650	$650	$0.54	$0.54
16	EVERGREEN	864	864	$630	$630	$0.73	$0.73
22	COVENTRY PLACE	968	968	$764	$764	$0.79	$0.79
23	GREENWOOD COLONY	1,000	1,000	$641	$641	$0.64	$0.64
24	BRIAR HILL	1,200	1,200	$711	$711	$0.59	$0.59
26	ELMWOOD VILLAS	900	912	$739	$749	$0.82	$0.82
27	THE MEADOWS	981	991	$695	$700	$0.71	$0.71
28	PARIS HILL	1,060	1,060	$725	$725	$0.68	$0.68
29	THE RESIDENCE AT GREEN PASTURES	1,100	1,100	$1,110	$1,110	$1.01	$1.01
30	MILLCREST COMMONS	1,000	1,000	$625	$625	$0.63	$0.63
31	BRIDGEWATER	906	906	$860	$860	$0.95	$0.95
32	WATKINS GLEN	866	1,136	$899	$1,049	$0.92	$1.04

DANTER
COMPANY

RENT PER SQUARE FOOT COMPARISON
TWO BEDROOM UNITS
EFFECTIVE MARKET AREA
MARYSVILLE, OHIO

Map Code	Project Name	UNIT SIZE		NET RENT		RENT PER SQ. FOOT	
		Low	High	Low	High	Low	High
33	MILFORD CROSSING	1,294	1,294	$1,311	$1,536	$1.01	$1.19
34	THE LINKS	970	970	$876	$1,036	$0.90	$1.07
35	LAKESIDE AT GREEN PASTURE	850	1,024	$1,041	$1,196	$1.17	$1.22
37	308 SOUTH FRANKLIN ST.	900	900	$575	$575	$0.64	$0.64

DANTER
COMPANY

RENT PER SQUARE FOOT COMPARISON
THREE BEDROOM UNITS
EFFECTIVE MARKET AREA
MARYSVILLE, OHIO

Map Code	Project Name	UNIT SIZE		NET RENT		RENT PER SQ. FOOT	
		Low	High	Low	High	Low	High
3	MILL CREEK	1,200	1,200	$936	$936	$0.78	$0.78
12	VANOVER VILLAGE MANOR	1,100	1,100	$765	$786	$0.70	$0.71
16	EVERGREEN	968	968	$710	$710	$0.73	$0.73
26	ELMWOOD VILLAS	1,150	1,150	$849	$849	$0.74	$0.74
27	THE MEADOWS	1,131	1,141	$775	$800	$0.69	$0.70
28	PARIS HILL	1,351	1,351	$875	$875	$0.65	$0.65
32	WATKINS GLEN	1,448	1,448	$1,269	$1,269	$0.88	$0.88
35	LAKESIDE AT GREEN PASTURE	1,431	1,431	$1,484	$1,519	$1.04	$1.06

DANTER
COMPANY

VIII. MODERN APARTMENT LOCATIONS AND PHOTOGRAPHS

The following section contains maps illustrating the locations of the modern apartments identified in the field survey (Section VII).

Following the maps are photographs of selected apartment properties. Apartment photographs may be selected for inclusion due to comparability of the property to the site, the property's proximity to the site, or because the property is representative of area apartments.

DANTER
COMPANY

APARTMENT LOCATIONS REFERENCE MAP
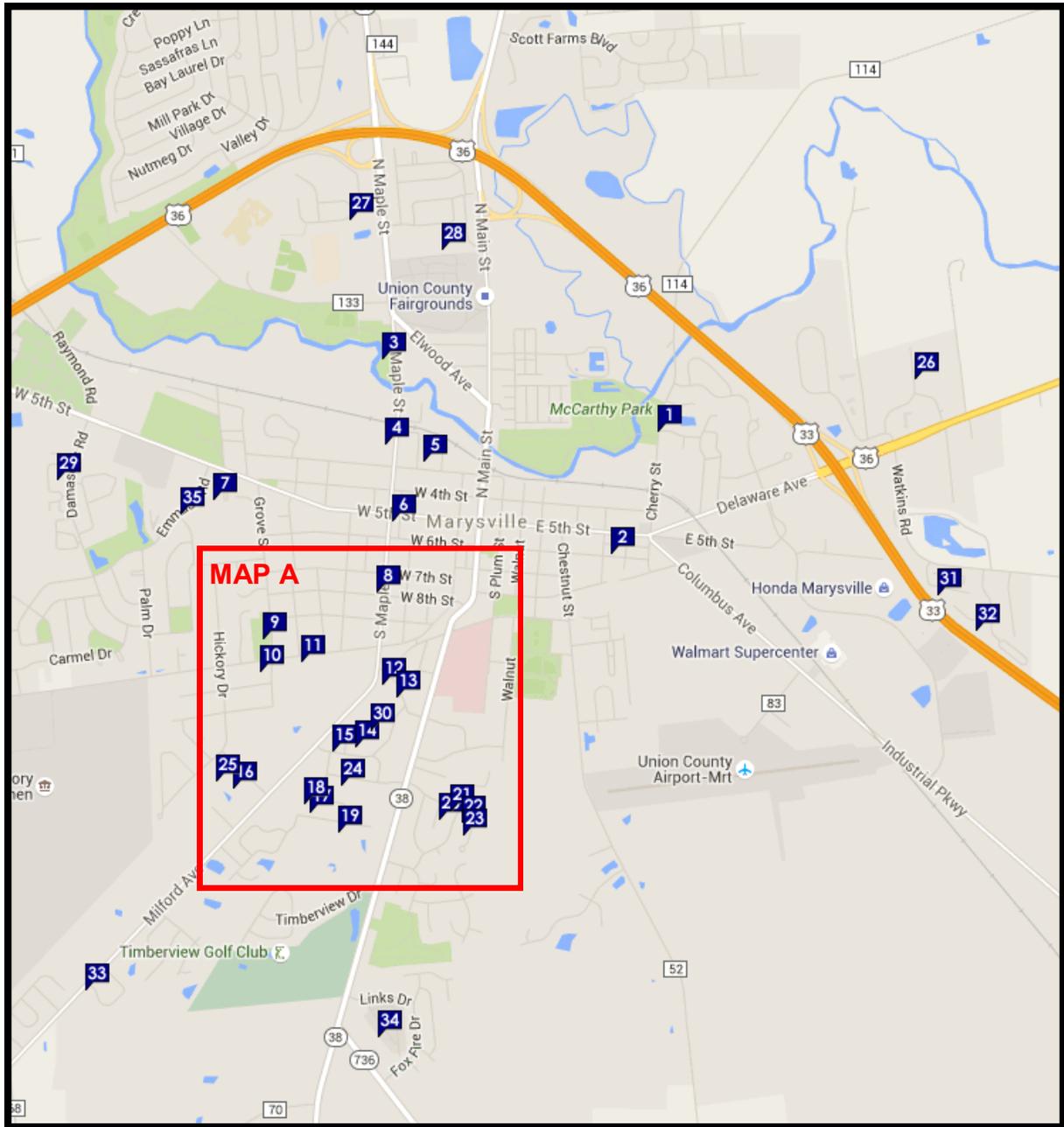
MAP A

MARYSVILLE, OHIO

DANTER
COMPANY

MARYSVILLE, OHIO

DANTER
COMPANY

RICHWOOD, OHIO

VIII-4

DANTER
COMPANY
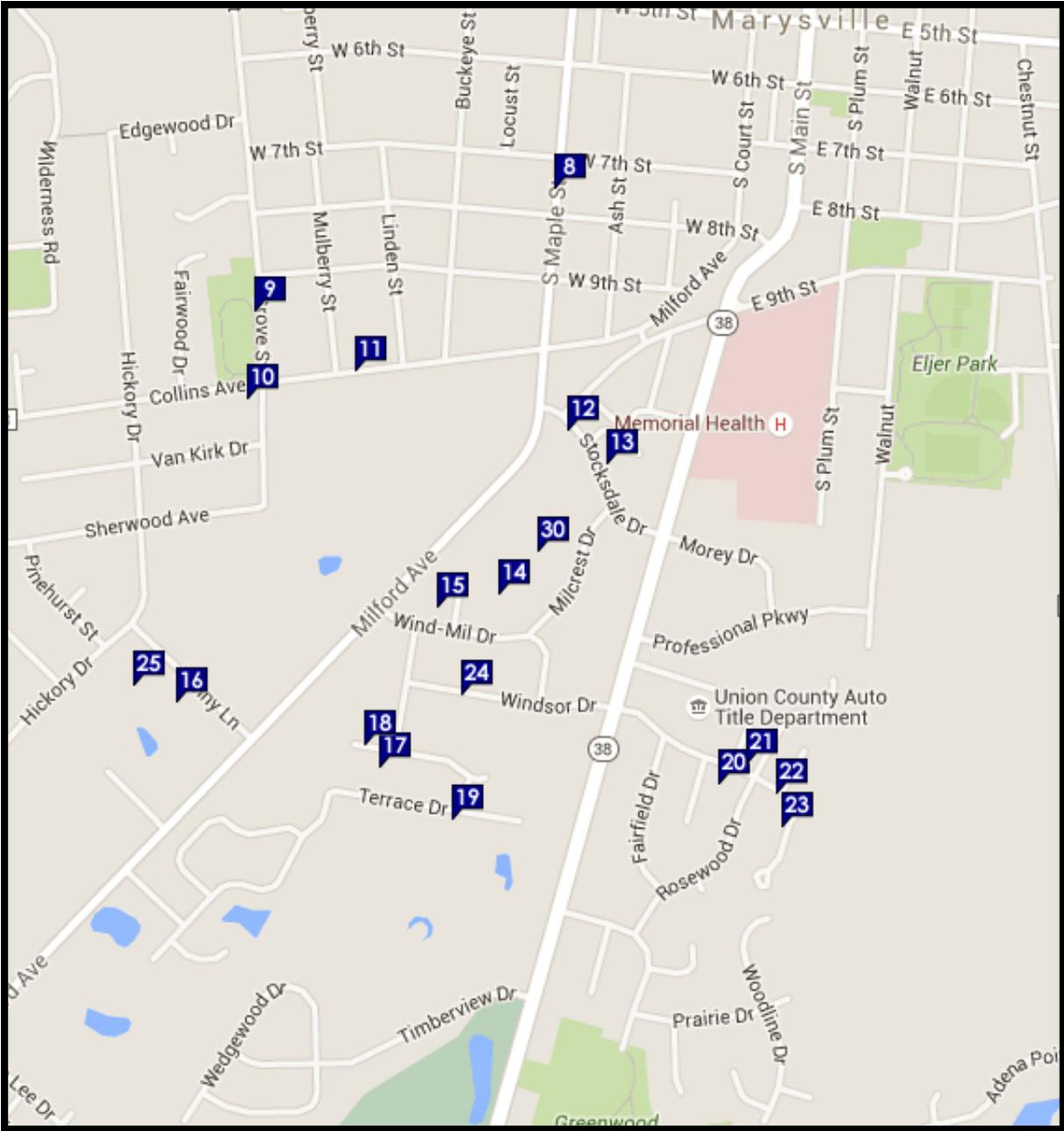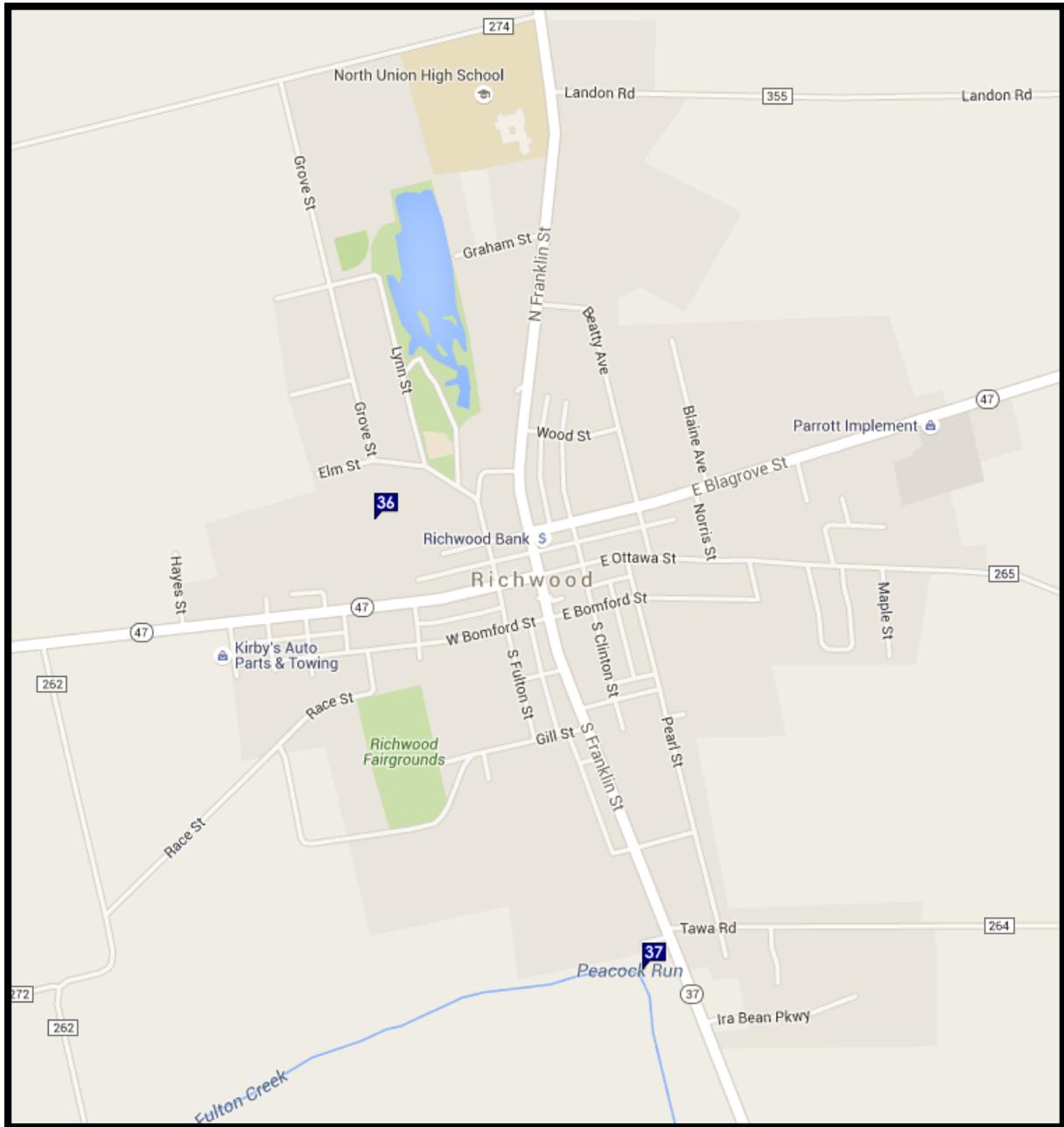
SELECTED APARTMENT PHOTOGRAPHS
MARYSVILLE, OHIO
EFFECTIVE MARKET AREA
MAY 2016

1) CHERRY STREET

2) POPLAR STREET

3) MILL CREEK

4) THE ARBORS

5) FOXFIELD TOWNHOUSES

6) 316 W. FIFTH STREET

DANTER COMPANY

7) VILLAGE SQUARE

8) 320 MAPLE STREET
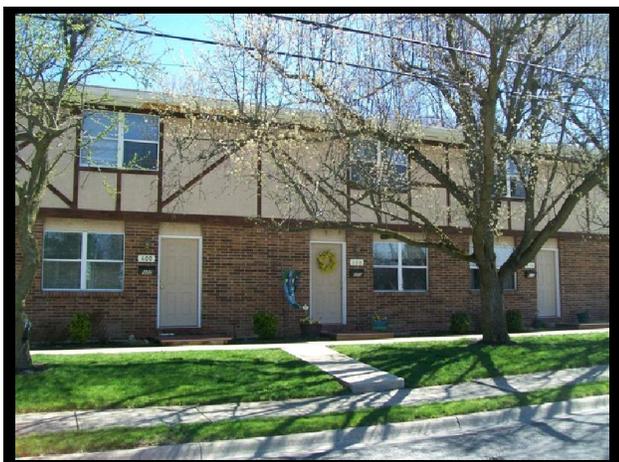
9) 400-416 GROVE ST.

10) COLLINS AVENUE/GROVE

11) 718-722 COLLINS AVENUE

12) VANOVER VILLAGE MANOR

DANTER COMPANY

13) STOCKDALE TOWNHOMES

14) HELEN B. EVANS

15) MARYSVILLE GREEN

16) EVERGREEN

17) WINDSOR MANOR EAST

18) WINDSOR MANOR

DANTER
COMPANY

19) WINDSOR MANOR SOUTH

20) PLUMWOOD

21) BROOKWOOD COMMONS

22) COVENTRY PLACE

23) GREENWOOD COLONY

24) BRIAR HILL

DANTER
COMPANY

25) ABBINGTON VILLAGE

26) ELMWOOD VILLAS

27) THE MEADOWS

28) PARIS HILL

29) THE RESIDENCE AT GREEN PASTURES

30) MILLCREST COMMONS

DANTER
COMPANY

31) BRIDGEWATER

32) WATKINS GLEN

33) MILFORD CROSSING

34) THE LINKS

35) LAKESIDE AT GREEN PASTURE

36) RICHWOOD GREENE

DANTER COMPANY

37) 308 SOUTH FRANKLIN ST.

DANTER
COMPANY

IX. AREA ECONOMY

A. EMPLOYMENT CONDITIONS

Employment in Union County showed a pre-recession high of 24,544 in 2008, then decreased 3.6% to 23,672 in 2009. Since then, employment has increased 12.1% to 26,535 in 2016, above the pre-recession high.

Unemployment in Union County was 3.8% in 2015, below the statewide average of 4.9%. It is significantly below the recession-era high of 8.6% in 2009.

For more detailed information, see the charts on page IX-2.

Major employers in the Union County area are:

EMPLOYER	NUMBER OF EMPLOYEES	SECTOR
Honda of America Manufacturing	4,000	Manufacturing
Honda R&D Americas	1,600	Professional, Scientific, and Technical Services
Honda North America	1,175	Manufacturing
Scotts Miracle-Gro	1,100	Manufacturing
Memorial Health	881	Health Care and Social Assistance
Marysville Exempted Village Schools	590	Educational Services
Ohio Reformatory for Women	504	Public Administration
Union County	471	Public Administration
Honda Engineering NA	435	Manufacturing
Scioto Services	300	Administrative and Support and Waste Management and Remediation Services
Source: Union County, 2016		

Most area residents find employment within Union County.

DANTER COMPANY

EMPLOYMENT AND UNEMPLOYMENT RATES
UNION COUNTY, OHIO
2006-2016*

YEAR	EMPLOYMENT	UNEMPLOYMENT RATES		
		UNION COUNTY	STATE OF OHIO	US
2006	24,070	4.6%	5.4%	4.6%
2007	24,373	4.3%	5.6%	4.6%
2008	24,544	5.2%	6.4%	5.8%
2009	23,672	8.6%	10.3%	9.3%
2010	24,421	8.4%	10.3%	9.6%
2011	24,807	7.2%	8.8%	8.9%
2012	24,820	5.7%	7.4%	8.1%
2013	25,113	5.8%	7.5%	7.4%
2014	25,614	4.5%	5.8%	6.2%
2015	26,091	3.8%	4.9%	5.3%
2016*	26,535	3.9%	5.2%	4.9%

*Through June 2016
Source: US Bureau of Labor Statistics

UNION COUNTY, OHIO EMPLOYMENT 2006-2016*

*Through June 2016

DANTER COMPANY

DISTRIBUTION OF EMPLOYMENT BY CATEGORY UNION COUNTY/THE MARYSVILLE EMA, 2016		
EMPLOYMENT CATEGORY	**TOTAL EMPLYOMENT**	**DISTRIBUTION**
Forestry, Fishing, Hunting and Agricultural Support	646	1.9%
Mining	21	0.1%
Utilities	123	0.4%
Construction	1,638	4.7%
Manufacturing	8,255	23.9%
Wholesale Trade	1,221	3.5%
Retail Trade	2,223	6.4%
Transportation and Warehousing	1,378	4.0%
Information	286	0.8%
Finance and Insurance	672	1.9%
Real Estate and Rental and Leasing	455	1.3%
Professional, Scientific and Technical Services	7,098	20.6%
Management of Companies and Enterprises	30	0.1%
Administrative Support, Waste Management, Remediation Services	1,044	3.0%
Educational Services	1,981	5.7%
Health Care and Social Assistance	2,457	7.1%
Arts, Entertainment, and Recreation	421	1.2%
Accommodation and Food Services	1,591	4.6%
Other Services (Except Public Administration)	958	2.8%
Public Administration	1,884	5.5%
Unclassified Establishments	148	0.4%
Total	34,530	100.0%
Source: ESRI, Incorporated		

The EMA for Uptown Marysville includes all of Union County.

The highest shares of employment in Union County are within Manufacturing and Professional, Scientific and Technical Services (23.9% and 20.6% respectively).

For an overview of distribution of employment by category for the Richwood EMA, see the Richwood Tax Credit conclusions (Section IV, Page 25).

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COMPANY

The Marysville area has an active economy that has been steadily growing since 2009. The latest growth in the area has been centered around agriculture, manufacturing, and especially research and development, as evidenced by the following:

- In June 2016 Heritage Cooperative opened a $35 million state-of-the-art agriculture campus and research farm at 15090 Scottslawn Road in Marysville. The research farm will include agronomic and seed test plots, as well as a conservation demonstration and educational site. This facility is expected to add 20 jobs. *Columbus Dispatch*
- Recently Dublin, Marysville and Union County have teamed up to research the feasibility of the installation and maintenance of a fiberoptic network from Dublin to Marysville that would connect to the Transportation Research Center in East Liberty. With proper funding this would allow the U.S. Route 33 corridor in Union County to be an influential testing ground for autonomous vehicles in connection with Ohio State University's Ohio Smart Mobility Initiative. *Dublin Villager*
- In 2015, KTH Parts Industries Inc., a Honda auto parts producer, moved into a new 35,000-square-foot research and development facility at 8205 Business Way off Industrial Parkway, adding 26 jobs. *Columbus Business First*
- In 2015, Moriroku Technology added 50 new jobs in Marysville. *Marysville State of the City 2016*
- In 2015, Sumitomo Electric Wiring Systems Inc. expanded their presence in Marysville with a new facility that added 15 new jobs. *Marysville Journal-Tribune*

In addition to this, the City of Marysville recently announced plans for the development of the Route 33 Innovation Park, with the goal of attracting high-quality employers in the Advanced Manufacturing, Research & Development, Agribusiness, Logistics & E-Commerce, and Corporate Office sectors. The city hopes to begin construction in 2017. Early estimates for the total number of new jobs which could be added to the area upon the park's completion are between 1,150 and 2,100 new jobs.

B. HOUSING STARTS

In an analysis of housing starts by building permits in Union County, Ohio since 2006, the peak year was 2015 with 396 units; 1.5% of these were multifamily units. In 2014, there were 336 starts, and there were 281 in 2013. Only 6 multifamily unit housing starts have been reported from the Union County Building Permit System since 2006.

The City of Marysville and the Village of Richwood do not report housing starts separately from Union County.

DANTER COMPANY

HOUSING UNITS AUTHORIZED UNION COUNTY, OHIO 2006-2016*			
YEAR	SINGLE-FAMILY	MULTIFAMILY	TOTAL
2006	271	0	271
2007	221	0	221
2008	159	0	159
2009	130	0	130
2010	115	0	115
2011	104	0	104
2012	174	0	174
2013	281	0	281
2014	336	0	336
2015	390	6	396
2016*	248	0	248

*Through July
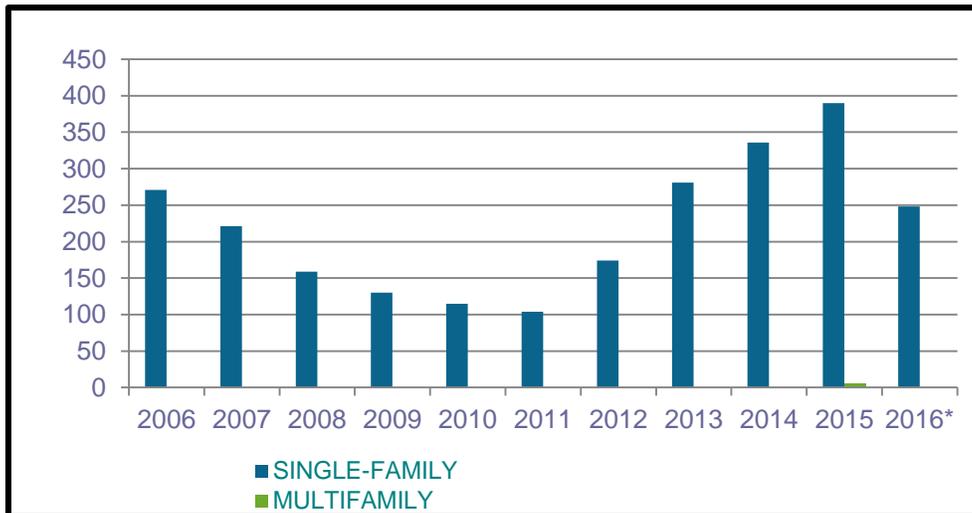
The Union County building permit system excludes the municipalities of Dublin and Unionville Center

DANTER COMPANY

IX-5

DEMOGRAPHICS

CITY OF MARYSVILLE

VILLAGE OF RICHWOOD

RICHWOOD EFFECTIVE MARKET AREA

UNION COUNTY

DANTER
COMPANY

	2000	2010	2000-2010 Annual Rate
Population	16,632	22,094	2.88%
Households	5,725	7,314	2.48%
Housing Units	6,123	7,969	2.67%

Population by Race	Number	Percent
Total	22,094	100.0%
Population Reporting One Race	21,689	98.2%
White	19,980	90.4%
Black	1,004	4.5%
American Indian	61	0.3%
Asian	508	2.3%
Pacific Islander	14	0.1%
Some Other Race	122	0.6%
Population Reporting Two or More Races	405	1.8%
Total Hispanic Population	392	1.8%

Population by Sex		
Male	9,463	42.8%
Female	12,631	57.2%

Population by Age		
Total	22,094	100.0%
Age 0 - 4	1,717	7.8%
Age 5 - 9	1,655	7.5%
Age 10 - 14	1,612	7.3%
Age 15 - 19	1,368	6.2%
Age 20 - 24	1,407	6.4%
Age 25 - 29	1,951	8.8%
Age 30 - 34	2,092	9.5%
Age 35 - 39	2,056	9.3%
Age 40 - 44	1,879	8.5%
Age 45 - 49	1,572	7.1%
Age 50 - 54	1,304	5.9%
Age 55 - 59	917	4.2%
Age 60 - 64	775	3.5%
Age 65 - 69	529	2.4%
Age 70 - 74	394	1.8%
Age 75 - 79	329	1.5%
Age 80 - 84	274	1.2%
Age 85+	263	1.2%
Age 18+	16,207	73.4%
Age 65+	1,789	8.1%

Data Note: Hispanic population can be of any race. Census 2010 medians are computed from reported data distributions.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri converted Census 2000 data into 2010 geography.

Marysville City, OH
Geography: Place

Households by Type		
Total	7,314	100.0%
Households with 1 Person	1,843	25.2%
Households with 2+ People	5,471	74.8%
Family Households	5,050	69.0%
Husband-wife Families	3,881	53.1%
With Own Children	2,081	28.5%
Other Family (No Spouse Present)	1,169	16.0%
With Own Children	786	10.7%
Nonfamily Households	421	5.8%
All Households with Children	3,053	41.7%
Multigenerational Households	182	2.5%
Unmarried Partner Households	540	7.4%
Male-female	501	6.8%
Same-sex	39	0.5%
Average Household Size	2.62	

Family Households by Size		
Total	5,050	100.0%
2 People	1,872	37.1%
3 People	1,220	24.2%
4 People	1,194	23.6%
5 People	516	10.2%
6 People	181	3.6%
7+ People	67	1.3%
Average Family Size	3.16	

Nonfamily Households by Size		
Total	2,264	100.0%
1 Person	1,843	81.4%
2 People	348	15.4%
3 People	48	2.1%
4 People	12	0.5%
5 People	9	0.4%
6 People	3	0.1%
7+ People	1	0.0%
Average Nonfamily Size	1.24	

Population by Relationship and Household Type		
Total	22,094	100.0%
In Households	19,162	86.7%
In Family Households	16,361	74.1%
Householder	5,050	22.9%
Spouse	3,881	17.6%
Child	6,605	29.9%
Other relative	415	1.9%
Nonrelative	410	1.9%
In Nonfamily Households	2,801	12.7%
In Group Quarters	2,932	13.3%
Institutionalized Population	2,915	13.2%
Noninstitutionalized Population	17	0.1%

Data Note: Households with children include any households with people under age 18, related or not. **Multigenerational households** are families with 3 or more parent-child relationships. **Unmarried partner households** are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography. **Average family size** excludes nonrelatives.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

Family Households by Age of Householder		
Total	5,050	100.0%
Householder Age 15 - 44	2,825	55.9%
Householder Age 45 - 54	1,080	21.4%
Householder Age 55 - 64	621	12.3%
Householder Age 65 - 74	318	6.3%
Householder Age 75+	206	4.1%
Nonfamily Households by Age of Householder		
Total	2,264	100.0%
Householder Age 15 - 44	862	38.1%
Householder Age 45 - 54	410	18.1%
Householder Age 55 - 64	372	16.4%
Householder Age 65 - 74	265	11.7%
Householder Age 75+	355	15.7%
Households by Race of Householder		
Total	7,314	100.0%
Householder is White Alone	6,908	94.4%
Householder is Black Alone	79	1.1%
Householder is American Indian Alone	24	0.3%
Householder is Asian Alone	192	2.6%
Householder is Pacific Islander Alone	5	0.1%
Householder is Some Other Race Alone	27	0.4%
Householder is Two or More Races	79	1.1%
Households with Hispanic Householder	101	1.4%
Husband-wife Families by Race of Householder		
Total	3,881	100.0%
Householder is White Alone	3,687	95.0%
Householder is Black Alone	31	0.8%
Householder is American Indian Alone	8	0.2%
Householder is Asian Alone	115	3.0%
Householder is Pacific Islander Alone	2	0.1%
Householder is Some Other Race Alone	9	0.2%
Householder is Two or More Races	29	0.7%
Husband-wife Families with Hispanic Householder	46	1.2%
Other Families (No Spouse) by Race of Householder		
Total	1,169	100.0%
Householder is White Alone	1,102	94.3%
Householder is Black Alone	16	1.4%
Householder is American Indian Alone	10	0.9%
Householder is Asian Alone	14	1.2%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	10	0.9%
Householder is Two or More Races	17	1.5%
Other Families with Hispanic Householder	27	2.3%
Nonfamily Households by Race of Householder		
Total	2,264	100.0%
Householder is White Alone	2,119	93.6%
Householder is Black Alone	32	1.4%
Householder is American Indian Alone	6	0.3%
Householder is Asian Alone	63	2.8%
Householder is Pacific Islander Alone	3	0.1%
Householder is Some Other Race Alone	8	0.4%
Householder is Two or More Races	33	1.5%
Nonfamily Households with Hispanic Householder	28	1.2%

Source: U.S. Census Bureau, Census 2010 Summary File 1.

July 05, 2016

Total Housing Units by Occupancy		
Total	7,969	100.0%
Occupied Housing Units	7,314	91.8%
Vacant Housing Units		
For Rent	253	3.2%
Rented, not Occupied	11	0.1%
For Sale Only	161	2.0%
Sold, not Occupied	17	0.2%
For Seasonal/Recreational/Occasional Use	29	0.4%
For Migrant Workers	0	0.0%
Other Vacant	184	2.3%
Total Vacancy Rate	8.2%	

Households by Tenure and Mortgage Status		
Total	7,314	100.0%
Owner Occupied	4,759	65.1%
Owned with a Mortgage/Loan	3,869	52.9%
Owned Free and Clear	890	12.2%
Average Household Size	2.83	
Renter Occupied	2,555	34.9%
Average Household Size	2.23	

Owner-occupied Housing Units by Race of Householder		
Total	4,759	100.0%
Householder is White Alone	4,579	96.2%
Householder is Black Alone	40	0.8%
Householder is American Indian Alone	10	0.2%
Householder is Asian Alone	80	1.7%
Householder is Pacific Islander Alone	3	0.1%
Householder is Some Other Race Alone	15	0.3%
Householder is Two or More Races	32	0.7%
Owner-occupied Housing Units with Hispanic Householder	54	1.1%

Renter-occupied Housing Units by Race of Householder		
Total	2,555	100.0%
Householder is White Alone	2,329	91.2%
Householder is Black Alone	39	1.5%
Householder is American Indian Alone	14	0.5%
Householder is Asian Alone	112	4.4%
Householder is Pacific Islander Alone	2	0.1%
Householder is Some Other Race Alone	12	0.5%
Householder is Two or More Races	47	1.8%
Renter-occupied Housing Units with Hispanic Householder	47	1.8%

Average Household Size by Race/Hispanic Origin of Householder		
Householder is White Alone	2.62	
Householder is Black Alone	2.62	
Householder is American Indian Alone	2.79	
Householder is Asian Alone	2.54	
Householder is Pacific Islander Alone	2.60	
Householder is Some Other Race Alone	3.30	
Householder is Two or More Races	2.52	
Householder is Hispanic	2.99	

Source: U.S. Census Bureau, Census 2010 Summary File 1.

Data for all businesses in area

Total Businesses:	885
Total Employees:	13,515
Total Residential Population:	23,186
Employee/Residential Population Ratio:	0.58:1

by SIC Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture & Mining	15	1.7%	101	0.7%
Construction	30	3.4%	194	1.4%
Manufacturing	19	2.1%	2,632	19.5%
Transportation	23	2.6%	388	2.9%
Communication	8	0.9%	44	0.3%
Utility	5	0.6%	88	0.7%
Wholesale Trade	22	2.5%	429	3.2%
Retail Trade Summary	177	20.0%	3,009	22.3%
Home Improvement	14	1.6%	339	2.5%
General Merchandise Stores	5	0.6%	243	1.8%
Food Stores	19	2.1%	561	4.2%
Auto Dealers, Gas Stations, Auto Aftermarket	17	1.9%	221	1.6%
Apparel & Accessory Stores	7	0.8%	23	0.2%
Furniture & Home Furnishings	13	1.5%	138	1.0%
Eating & Drinking Places	56	6.3%	1,241	9.2%
Miscellaneous Retail	46	5.2%	243	1.8%
Finance, Insurance, Real Estate Summary	149	16.8%	494	3.7%
Banks, Savings & Lending Institutions	60	6.8%	107	0.8%
Securities Brokers	8	0.9%	21	0.2%
Insurance Carriers & Agents	31	3.5%	109	0.8%
Real Estate, Holding, Other Investment Offices	50	5.6%	257	1.9%
Services Summary	357	40.3%	4,748	35.1%
Hotels & Lodging	4	0.5%	75	0.6%
Automotive Services	27	3.1%	100	0.7%
Motion Pictures & Amusements	22	2.5%	47	0.3%
Health Services	79	8.9%	1,573	11.6%
Legal Services	24	2.7%	121	0.9%
Education Institutions & Libraries	22	2.5%	958	7.1%
Other Services	179	20.2%	1,874	13.9%
Government	64	7.2%	1,377	10.2%
Unclassified Establishments	16	1.8%	11	0.1%
Totals	885	100.0%	13,515	100.0%

July 05, 2016

by NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	2	0.2%	4	0.0%
Mining	0	0.0%	0	0.0%
Utilities	5	0.6%	88	0.7%
Construction	31	3.5%	206	1.5%
Manufacturing	20	2.3%	2,625	19.4%
Wholesale Trade	22	2.5%	429	3.2%
Retail Trade	115	13.0%	1,700	12.6%
Motor Vehicle & Parts Dealers	14	1.6%	205	1.5%
Furniture & Home Furnishings Stores	5	0.6%	10	0.1%
Electronics & Appliance Stores	7	0.8%	127	0.9%
Bldg Material & Garden Equipment & Supplies Dealers	13	1.5%	337	2.5%
Food & Beverage Stores	14	1.6%	505	3.7%
Health & Personal Care Stores	12	1.4%	80	0.6%
Gasoline Stations	3	0.3%	16	0.1%
Clothing & Clothing Accessories Stores	11	1.2%	37	0.3%
Sport Goods, Hobby, Book, & Music Stores	12	1.4%	50	0.4%
General Merchandise Stores	5	0.6%	243	1.8%
Miscellaneous Store Retailers	19	2.1%	90	0.7%
Nonstore Retailers	0	0.0%	0	0.0%
Transportation & Warehousing	16	1.8%	354	2.6%
Information	10	1.1%	69	0.5%
Finance & Insurance	100	11.3%	239	1.8%
Central Bank/Credit Intermediation & Related Activities	61	6.9%	109	0.8%
Securities, Commodity Contracts & Other Financial	8	0.9%	21	0.2%
Insurance Carriers & Related Activities; Funds, Trusts &	31	3.5%	109	0.8%
Real Estate, Rental & Leasing	75	8.5%	371	2.7%
Professional, Scientific & Tech Services	67	7.6%	572	4.2%
Legal Services	26	2.9%	127	0.9%
Management of Companies & Enterprises	0	0.0%	0	0.0%
Administrative & Support & Waste Management &	23	2.6%	407	3.0%
Educational Services	25	2.8%	971	7.2%
Health Care & Social Assistance	120	13.6%	2,278	16.9%
Arts, Entertainment & Recreation	10	1.1%	41	0.3%
Accommodation & Food Services	64	7.2%	1,370	10.1%
Accommodation	4	0.5%	75	0.6%
Food Services & Drinking Places	60	6.8%	1,295	9.6%
Other Services (except Public Administration)	100	11.3%	403	3.0%
Automotive Repair & Maintenance	17	1.9%	66	0.5%
Public Administration	64	7.2%	1,377	10.2%
Unclassified Establishments	16	1.8%	11	0.1%
Total	885	100.0%	13,515	100.0%

July 05, 2016

Summary	Census 2010	2016	2021
Population	22,094	23,186	24,127
Households	7,314	7,690	8,027
Families	5,050	5,309	5,500
Average Household Size	2.62	2.64	2.65
Owner Occupied Housing Units	4,759	4,914	5,104
Renter Occupied Housing Units	2,555	2,777	2,924
Median Age	33.2	34.6	34.5

Trends: 2016 - 2021 Annual Rate	Area	State	National
Population	0.80%	0.24%	0.84%
Households	0.86%	0.30%	0.79%
Families	0.71%	0.15%	0.72%
Owner HHs	0.76%	0.24%	0.73%
Median Household Income	3.40%	2.30%	1.86%

Households by Income	2016 Number	2016 Percent	2021 Number	2021 Percent
<$15,000	642	8.3%	670	8.3%
$15,000 - $24,999	786	10.2%	759	9.5%
$25,000 - $34,999	722	9.4%	772	9.6%
$35,000 - $49,999	1,084	14.1%	550	6.9%
$50,000 - $74,999	1,381	18.0%	1,512	18.8%
$75,000 - $99,999	1,084	14.1%	1,308	16.3%
$100,000 - $149,999	1,459	19.0%	1,791	22.3%
$150,000 - $199,999	411	5.3%	523	6.5%
$200,000+	120	1.6%	142	1.8%
Median Household Income	$58,737		$69,437	
Average Household Income	$70,851		$78,585	
Per Capita Income	$24,025		$26,665	

Population by Age	Census 2010 Number	Census 2010 Percent	2016 Number	2016 Percent	2021 Number	2021 Percent
0 - 4	1,717	7.8%	1,672	7.2%	1,723	7.1%
5 - 9	1,655	7.5%	1,690	7.3%	1,756	7.3%
10 - 14	1,612	7.3%	1,668	7.2%	1,710	7.1%
15 - 19	1,368	6.2%	1,471	6.3%	1,487	6.2%
20 - 24	1,407	6.4%	1,680	7.2%	1,653	6.9%
25 - 34	4,043	18.3%	3,557	15.3%	3,905	16.2%
35 - 44	3,935	17.8%	3,952	17.0%	3,878	16.1%
45 - 54	2,876	13.0%	3,160	13.6%	3,133	13.0%
55 - 64	1,692	7.7%	2,134	9.2%	2,315	9.6%
65 - 74	923	4.2%	1,275	5.5%	1,530	6.3%
75 - 84	603	2.7%	626	2.7%	724	3.0%
85+	263	1.2%	301	1.3%	315	1.3%

Race and Ethnicity	Census 2010 Number	Census 2010 Percent	2016 Number	2016 Percent	2021 Number	2021 Percent
White Alone	19,980	90.4%	20,743	89.5%	21,311	88.3%
Black Alone	1,004	4.5%	1,232	5.3%	1,360	5.6%
American Indian Alone	61	0.3%	57	0.2%	57	0.2%
Asian Alone	508	2.3%	515	2.2%	616	2.6%
Pacific Islander Alone	14	0.1%	15	0.1%	16	0.1%
Some Other Race Alone	122	0.6%	156	0.7%	202	0.8%
Two or More Races	405	1.8%	468	2.0%	565	2.3%
Hispanic Origin (Any Race)	392	1.8%	506	2.2%	652	2.7%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

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Trends 2016-2021

Legend: Area, State, USA

Categories: Population, Households, Families, Owner HHs, Median HH Income

Population by Age

Legend: 2016, 2021

Age groups: 0-4, 5-9, 10-14, 15-19, 20-24, 25-34, 35-44, 45-54, 55-64, 65-74, 75-84, 85+

2016 Household Income

- $25K - $34K: 9.4%
- $15K - $24K: 10.2%
- $35K - $49K: 14.1%
- <$15K: 8.3%
- $200K+: 1.6%
- $150K - $199K: 5.3%
- $50K - $74K: 18.0%
- $100K - $149K: 19.0%
- $75K - $99K: 14.1%

2016 Population by Race

Categories: White, Black, Am. Ind., Asian, Pacific, Other, Two+

2016 Percent Hispanic Origin: 2.2%

July 05, 2016
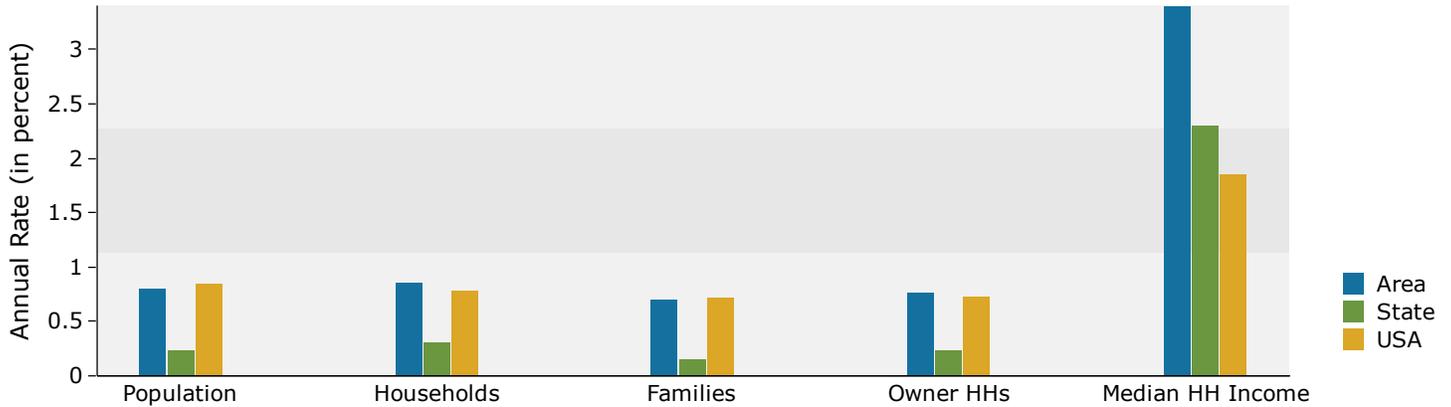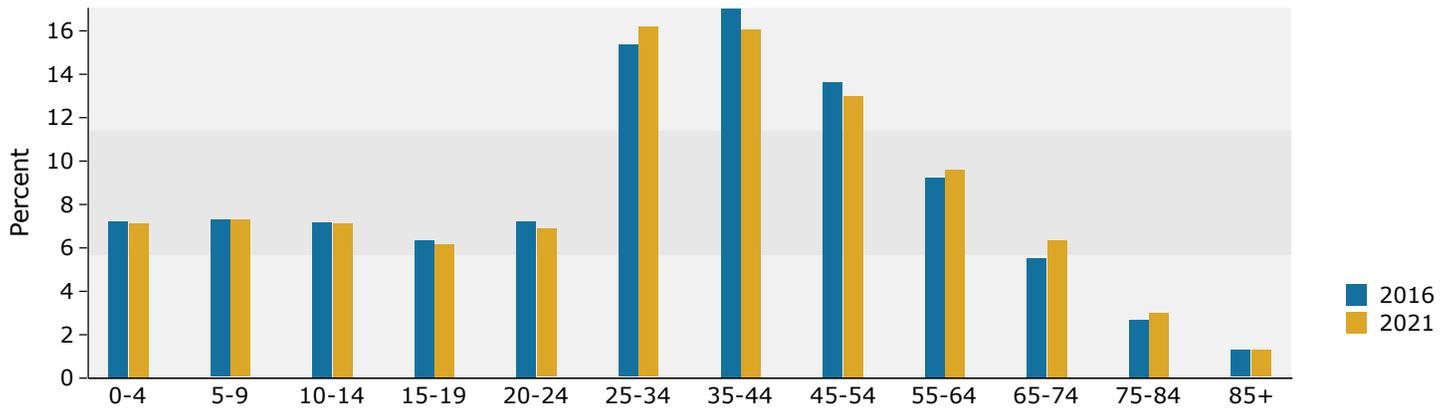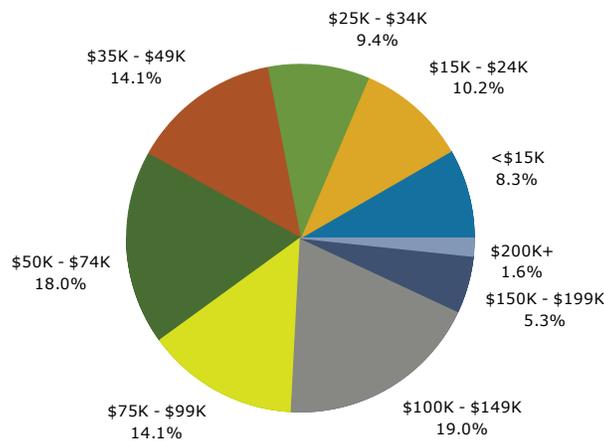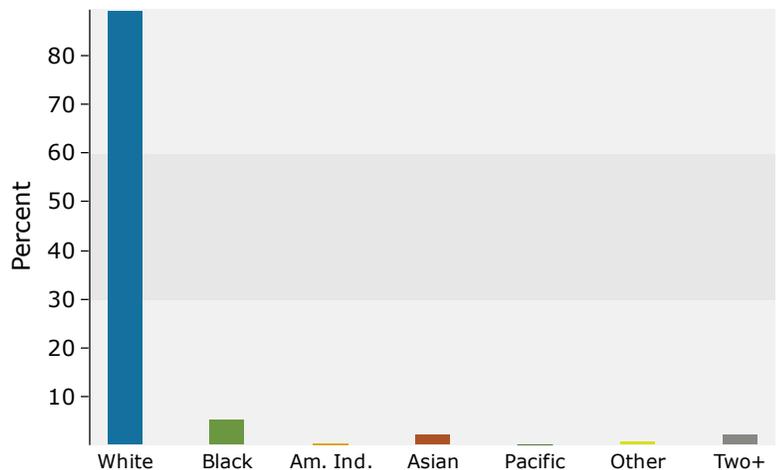
Marysville City, OH
Geography: Place

Summary	2016	2021	2016-2021 Change	2016-2021 Annual Rate
Population	23,186	24,127	941	0.80%
Households	7,690	8,027	337	0.86%
Median Age	34.6	34.5	-0.1	-0.06%
Average Household Size	2.64	2.65	0.01	0.08%

	2016		2021	
Households by Income	Number	Percent	Number	Percent
Household	7,689	100%	8,027	100%
<$15,000	642	8.3%	670	8.3%
$15,000-$24,999	786	10.2%	759	9.5%
$25,000-$34,999	722	9.4%	772	9.6%
$35,000-$49,999	1,084	14.1%	550	6.9%
$50,000-$74,999	1,381	18.0%	1,512	18.8%
$75,000-$99,999	1,084	14.1%	1,308	16.3%
$100,000-$149,999	1,459	19.0%	1,791	22.3%
$150,000-$199,999	411	5.3%	523	6.5%
$200,000+	120	1.6%	142	1.8%
Median Household Income	$58,737		$69,437	
Average Household Income	$70,851		$78,585	
Per Capita Income	$24,025		$26,665	

July 05, 2016

2016 Households by Income and Age of Householder

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	336	1,306	1,799	1,628	1,228	791	602
<$15,000	61	87	77	82	117	104	113
$15,000-$24,999	50	117	100	94	135	137	154
$25,000-$34,999	51	131	119	109	110	105	95
$35,000-$49,999	63	201	208	181	162	143	126
$50,000-$74,999	54	291	310	269	250	136	71
$75,000-$99,999	22	203	305	301	170	62	21
$100,000-	31	212	542	390	192	74	19
$150,000-	3	55	111	158	63	19	2
$200,000+	1	9	27	44	29	11	1
Median HH Income	$35,988	$57,558	$80,478	$80,023	$56,738	$39,011	$27,851
Average HH	$45,998	$67,222	$83,674	$87,011	$70,272	$52,823	$35,320

Percent Distribution

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<$15,000	18.2%	6.7%	4.3%	5.0%	9.5%	13.1%	18.8%
$15,000-$24,999	14.9%	9.0%	5.6%	5.8%	11.0%	17.3%	25.6%
$25,000-$34,999	15.2%	10.0%	6.6%	6.7%	9.0%	13.3%	15.8%
$35,000-$49,999	18.8%	15.4%	11.6%	11.1%	13.2%	18.1%	20.9%
$50,000-$74,999	16.1%	22.3%	17.2%	16.5%	20.4%	17.2%	11.8%
$75,000-$99,999	6.5%	15.5%	17.0%	18.5%	13.8%	7.8%	3.5%
$100,000-	9.2%	16.2%	30.1%	24.0%	15.6%	9.4%	3.2%
$150,000-	0.9%	4.2%	6.2%	9.7%	5.1%	2.4%	0.3%
$200,000+	0.3%	0.7%	1.5%	2.7%	2.4%	1.4%	0.2%

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

Marysville City, OH
Geography: Place

2021 Households by Income and Age of Householder

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	327	1,455	1,732	1,588	1,316	935	670
<$15,000	62	88	72	71	110	131	136
$15,000-$24,999	49	108	82	72	124	149	174
$25,000-$34,999	49	150	113	96	117	132	115
$35,000-$49,999	34	112	80	77	82	86	79
$50,000-$74,999	61	329	302	253	280	188	99
$75,000-$99,999	29	266	332	327	219	99	35
$100,000-	39	307	598	449	261	108	28
$150,000-	3	84	122	196	88	26	3
$200,000+	1	11	31	47	35	16	1
Median HH Income	$36,181	$68,793	$89,408	$90,284	$68,354	$43,732	$26,624
Average HH	$50,739	$76,715	$92,399	$98,055	$80,302	$59,472	$38,152

Percent Distribution

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<$15,000	19.0%	6.0%	4.2%	4.5%	8.4%	14.0%	20.3%
$15,000-$24,999	15.0%	7.4%	4.7%	4.5%	9.4%	15.9%	26.0%
$25,000-$34,999	15.0%	10.3%	6.5%	6.0%	8.9%	14.1%	17.2%
$35,000-$49,999	10.4%	7.7%	4.6%	4.8%	6.2%	9.2%	11.8%
$50,000-$74,999	18.7%	22.6%	17.4%	15.9%	21.3%	20.1%	14.8%
$75,000-$99,999	8.9%	18.3%	19.2%	20.6%	16.6%	10.6%	5.2%
$100,000-	11.9%	21.1%	34.5%	28.3%	19.8%	11.6%	4.2%
$150,000-	0.9%	5.8%	7.0%	12.3%	6.7%	2.8%	0.4%
$200,000+	0.3%	0.8%	1.8%	3.0%	2.7%	1.7%	0.1%

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

July 05, 2016

Marysville City, OH
Geography: Place

Population		Households	
2010 Total Population	22,094	2016 Median Household Income	$58,737
2016 Total Population	23,186	2021 Median Household Income	$69,437
2021 Total Population	24,127	2016-2021 Annual Rate	3.40%
2016-2021 Annual Rate	0.80%		

Housing Units by Occupancy Status and Tenure	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	7,969	100.0%	8,299	100.0%	8,657	100.0%
Occupied	7,314	91.8%	7,691	92.7%	8,028	92.7%
Owner	4,759	59.7%	4,914	59.2%	5,104	59.0%
Renter	2,555	32.1%	2,777	33.5%	2,924	33.8%
Vacant	655	8.2%	609	7.3%	630	7.3%

Owner Occupied Housing Units by Value	2016		2021	
	Number	Percent	Number	Percent
Total	4,914	100.0%	5,105	100.0%
<$50,000	412	8.4%	245	4.8%
$50,000-$99,999	306	6.2%	224	4.4%
$100,000-$149,999	876	17.8%	504	9.9%
$150,000-$199,999	1,835	37.3%	2,018	39.5%
$200,000-$249,999	775	15.8%	1,206	23.6%
$250,000-$299,999	329	6.7%	474	9.3%
$300,000-$399,999	241	4.9%	266	5.2%
$400,000-$499,999	127	2.6%	155	3.0%
$500,000-$749,999	2	0.0%	2	0.0%
$750,000-$999,999	0	0.0%	0	0.0%
$1,000,000+	11	0.2%	11	0.2%
Median Value	$173,515		$189,135	
Average Value	$180,143		$199,535	

Census 2010 Housing Units	Number	Percent
Total	7,969	100.0%
In Urbanized Areas	0	0.0%
In Urban Clusters	7,569	95.0%
Rural Housing Units	400	5.0%

July 05, 2016

Census 2010 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	4,759	100.0%
Owned with a Mortgage/Loan	3,869	81.3%
Owned Free and Clear	890	18.7%

Census 2010 Vacant Housing Units by Status

	Number	Percent
Total	655	100.0%
For Rent	253	38.6%
Rented- Not Occupied	11	1.7%
For Sale Only	161	24.6%
Sold - Not Occupied	17	2.6%
Seasonal/Recreational/Occasional Use	29	4.4%
For Migrant Workers	0	0.0%
Other Vacant	184	28.1%

Census 2010 Occupied Housing Units by Age of Householder and Home Ownership

		Owner Occupied Units	
	Occupied	Number	% of Occupied
Total	7,314	4,759	65.1%
15-24	329	52	15.8%
25-34	1,557	884	56.8%
35-44	1,801	1,286	71.4%
45-54	1,490	1,046	70.2%
55-64	993	699	70.4%
65-74	583	423	72.6%
75-84	397	286	72.0%
85+	164	83	50.6%

Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership

		Owner Occupied Units	
	Occupied	Number	% of Occupied
Total	7,314	4,759	65.1%
White Alone	6,908	4,579	66.3%
Black/African American	79	40	50.6%
American	24	10	41.7%
Asian Alone	192	80	41.7%
Pacific Islander Alone	5	3	60.0%
Other Race Alone	27	15	55.6%
Two or More Races	79	32	40.5%
Hispanic Origin	101	54	53.5%

Census 2010 Occupied Housing Units by Size and Home Ownership

		Owner Occupied Units	
	Occupied	Number	% of Occupied
Total	7,314	4,759	65.1%
1-Person	1,843	808	43.8%
2-Person	2,220	1,560	70.3%
3-Person	1,268	864	68.1%
4-Person	1,206	942	78.1%
5-Person	525	402	76.6%
6-Person	184	137	74.5%
7+ Person	68	46	67.6%

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

July 05, 2016

Richwood Village, OH
Geography: Place

Prepared by Esri

	2000	2010	2000-2010 Annual Rate
Population	2,176	2,229	0.24%
Households	850	877	0.31%
Housing Units	948	969	0.22%

Population by Race	Number	Percent
Total	2,229	100.0%
Population Reporting One Race	2,209	99.1%
White	2,192	98.3%
Black	10	0.4%
American Indian	4	0.2%
Asian	1	0.0%
Pacific Islander	0	0.0%
Some Other Race	2	0.1%
Population Reporting Two or More Races	20	0.9%
Total Hispanic Population	16	0.7%
Population by Sex		
Male	1,057	47.4%
Female	1,172	52.6%
Population by Age		
Total	2,229	100.0%
Age 0 - 4	174	7.8%
Age 5 - 9	180	8.1%
Age 10 - 14	196	8.8%
Age 15 - 19	165	7.4%
Age 20 - 24	112	5.0%
Age 25 - 29	155	7.0%
Age 30 - 34	154	6.9%
Age 35 - 39	178	8.0%
Age 40 - 44	140	6.3%
Age 45 - 49	139	6.2%
Age 50 - 54	123	5.5%
Age 55 - 59	121	5.4%
Age 60 - 64	110	4.9%
Age 65 - 69	84	3.8%
Age 70 - 74	57	2.6%
Age 75 - 79	68	3.1%
Age 80 - 84	36	1.6%
Age 85+	37	1.7%
Age 18+	1,569	70.4%
Age 65+	282	12.7%

Data Note: Hispanic population can be of any race. Census 2010 medians are computed from reported data distributions.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri converted Census 2000 data into 2010 geography.

July 05, 2016

Households by Type		
Total	877	100.0%
Households with 1 Person	260	29.6%
Households with 2+ People	617	70.4%
Family Households	572	65.2%
Husband-wife Families	401	45.7%
With Own Children	192	21.9%
Other Family (No Spouse Present)	171	19.5%
With Own Children	121	13.8%
Nonfamily Households	45	5.1%
All Households with Children	356	40.6%
Multigenerational Households	33	3.8%
Unmarried Partner Households	57	6.5%
Male-female	52	5.9%
Same-sex	5	0.6%
Average Household Size	2.54	

Family Households by Size		
Total	572	100.0%
2 People	207	36.2%
3 People	150	26.2%
4 People	127	22.2%
5 People	62	10.8%
6 People	16	2.8%
7+ People	10	1.7%
Average Family Size	3.14	

Nonfamily Households by Size		
Total	305	100.0%
1 Person	260	85.2%
2 People	28	9.2%
3 People	11	3.6%
4 People	5	1.6%
5 People	1	0.3%
6 People	0	0.0%
7+ People	0	0.0%
Average Nonfamily Size	1.23	

Population by Relationship and Household Type		
Total	2,229	100.0%
In Households	2,229	100.0%
In Family Households	1,855	83.2%
Householder	572	25.7%
Spouse	401	18.0%
Child	772	34.6%
Other relative	51	2.3%
Nonrelative	59	2.6%
In Nonfamily Households	374	16.8%
In Group Quarters	0	0.0%
Institutionalized Population	0	0.0%
Noninstitutionalized Population	0	0.0%

Data Note: Households with children include any households with people under age 18, related or not. **Multigenerational households** are families with 3 or more parent-child relationships. **Unmarried partner households** are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography. **Average family size** excludes nonrelatives.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

Family Households by Age of Householder		
Total	572	100.0%
Householder Age 15 - 44	298	52.1%
Householder Age 45 - 54	117	20.5%
Householder Age 55 - 64	78	13.6%
Householder Age 65 - 74	48	8.4%
Householder Age 75+	31	5.4%

Nonfamily Households by Age of Householder		
Total	305	100.0%
Householder Age 15 - 44	71	23.3%
Householder Age 45 - 54	36	11.8%
Householder Age 55 - 64	66	21.6%
Householder Age 65 - 74	46	15.1%
Householder Age 75+	86	28.2%

Households by Race of Householder		
Total	877	100.0%
Householder is White Alone	871	99.3%
Householder is Black Alone	1	0.1%
Householder is American Indian Alone	1	0.1%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	4	0.5%
Households with Hispanic Householder	5	0.6%

Husband-wife Families by Race of Householder		
Total	401	100.0%
Householder is White Alone	399	99.5%
Householder is Black Alone	1	0.2%
Householder is American Indian Alone	1	0.2%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	0	0.0%
Husband-wife Families with Hispanic Householder	1	0.2%

Other Families (No Spouse) by Race of Householder		
Total	171	100.0%
Householder is White Alone	169	98.8%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	0	0.0%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	2	1.2%
Other Families with Hispanic Householder	2	1.2%

Nonfamily Households by Race of Householder		
Total	305	100.0%
Householder is White Alone	303	99.3%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	0	0.0%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	2	0.7%
Nonfamily Households with Hispanic Householder	2	0.7%

Source: U.S. Census Bureau, Census 2010 Summary File 1.

July 05, 2016

Total Housing Units by Occupancy		
Total	969	100.0%
Occupied Housing Units	877	90.5%
Vacant Housing Units		
For Rent	41	4.2%
Rented, not Occupied	2	0.2%
For Sale Only	11	1.1%
Sold, not Occupied	4	0.4%
For Seasonal/Recreational/Occasional Use	2	0.2%
For Migrant Workers	0	0.0%
Other Vacant	32	3.3%
Total Vacancy Rate	9.5%	

Households by Tenure and Mortgage Status		
Total	877	100.0%
Owner Occupied	542	61.8%
Owned with a Mortgage/Loan	383	43.7%
Owned Free and Clear	159	18.1%
Average Household Size	2.57	
Renter Occupied	335	38.2%
Average Household Size	2.50	

Owner-occupied Housing Units by Race of Householder		
Total	542	100.0%
Householder is White Alone	540	99.6%
Householder is Black Alone	1	0.2%
Householder is American Indian Alone	0	0.0%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	1	0.2%
Owner-occupied Housing Units with Hispanic Householder	1	0.2%

Renter-occupied Housing Units by Race of Householder		
Total	335	100.0%
Householder is White Alone	331	98.8%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	1	0.3%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	3	0.9%
Renter-occupied Housing Units with Hispanic Householder	4	1.2%

Average Household Size by Race/Hispanic Origin of Householder		
Householder is White Alone	2.54	
Householder is Black Alone	4.00	
Householder is American Indian Alone	5.00	
Householder is Asian Alone	0.00	
Householder is Pacific Islander Alone	0.00	
Householder is Some Other Race Alone	0.00	
Householder is Two or More Races	2.25	
Householder is Hispanic	2.40	

Business Summary

Richwood Village, OH
Geography: Place

Data for all businesses in area

Total Businesses:	93
Total Employees:	780
Total Residential Population:	2,173
Employee/Residential Population Ratio:	0.36:1

	Businesses		Employees	
by SIC Codes	Number	Percent	Number	Percent
Agriculture & Mining	2	2.2%	8	1.0%
Construction	3	3.2%	17	2.2%
Manufacturing	5	5.4%	89	11.4%
Transportation	4	4.3%	39	5.0%
Communication	0	0.0%	0	0.0%
Utility	0	0.0%	0	0.0%
Wholesale Trade	2	2.2%	40	5.1%
Retail Trade Summary	18	19.4%	80	10.3%
Home Improvement	1	1.1%	2	0.3%
General Merchandise Stores	1	1.1%	7	0.9%
Food Stores	2	2.2%	6	0.8%
Auto Dealers, Gas Stations, Auto Aftermarket	3	3.2%	11	1.4%
Apparel & Accessory Stores	1	1.1%	1	0.1%
Furniture & Home Furnishings	1	1.1%	1	0.1%
Eating & Drinking Places	6	6.5%	36	4.6%
Miscellaneous Retail	3	3.2%	16	2.1%
Finance, Insurance, Real Estate Summary	13	14.0%	76	9.7%
Banks, Savings & Lending Institutions	4	4.3%	25	3.2%
Securities Brokers	1	1.1%	1	0.1%
Insurance Carriers & Agents	3	3.2%	7	0.9%
Real Estate, Holding, Other Investment Offices	5	5.4%	43	5.5%
Services Summary	35	37.6%	330	42.3%
Hotels & Lodging	0	0.0%	0	0.0%
Automotive Services	6	6.5%	12	1.5%
Motion Pictures & Amusements	1	1.1%	1	0.1%
Health Services	4	4.3%	18	2.3%
Legal Services	1	1.1%	5	0.6%
Education Institutions & Libraries	5	5.4%	243	31.2%
Other Services	18	19.4%	51	6.5%
Government	9	9.7%	101	12.9%
Unclassified Establishments	2	2.2%	0	0.0%
Totals	93	100.0%	780	100.0%

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by NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	0	0.0%	0	0.0%
Mining	0	0.0%	0	0.0%
Utilities	0	0.0%	0	0.0%
Construction	3	3.2%	17	2.2%
Manufacturing	4	4.3%	86	11.0%
Wholesale Trade	2	2.2%	40	5.1%
Retail Trade	12	12.9%	44	5.6%
Motor Vehicle & Parts Dealers	2	2.2%	3	0.4%
Furniture & Home Furnishings Stores	0	0.0%	0	0.0%
Electronics & Appliance Stores	0	0.0%	0	0.0%
Bldg Material & Garden Equipment & Supplies Dealers	1	1.1%	2	0.3%
Food & Beverage Stores	1	1.1%	5	0.6%
Health & Personal Care Stores	2	2.2%	9	1.2%
Gasoline Stations	1	1.1%	8	1.0%
Clothing & Clothing Accessories Stores	1	1.1%	1	0.1%
Sport Goods, Hobby, Book, & Music Stores	1	1.1%	1	0.1%
General Merchandise Stores	1	1.1%	7	0.9%
Miscellaneous Store Retailers	2	2.2%	8	1.0%
Nonstore Retailers	0	0.0%	0	0.0%
Transportation & Warehousing	4	4.3%	39	5.0%
Information	3	3.2%	15	1.9%
Finance & Insurance	8	8.6%	33	4.2%
Central Bank/Credit Intermediation & Related Activities	4	4.3%	25	3.2%
Securities, Commodity Contracts & Other Financial	1	1.1%	1	0.1%
Insurance Carriers & Related Activities; Funds, Trusts &	3	3.2%	7	0.9%
Real Estate, Rental & Leasing	4	4.3%	11	1.4%
Professional, Scientific & Tech Services	6	6.5%	15	1.9%
Legal Services	2	2.2%	8	1.0%
Management of Companies & Enterprises	1	1.1%	30	3.8%
Administrative & Support & Waste Management &	1	1.1%	5	0.6%
Educational Services	4	4.3%	237	30.4%
Health Care & Social Assistance	5	5.4%	20	2.6%
Arts, Entertainment & Recreation	1	1.1%	1	0.1%
Accommodation & Food Services	6	6.5%	36	4.6%
Accommodation	0	0.0%	0	0.0%
Food Services & Drinking Places	6	6.5%	36	4.6%
Other Services (except Public Administration)	18	19.4%	50	6.4%
Automotive Repair & Maintenance	5	5.4%	11	1.4%
Public Administration	9	9.7%	101	12.9%
Unclassified Establishments	2	2.2%	0	0.0%
Total	93	100.0%	780	100.0%

Source: Copyright 2016 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2016.

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Summary	Census 2010	2016	2021
Population	2,229	2,173	2,161
Households	877	854	850
Families	572	564	554
Average Household Size	2.54	2.54	2.54
Owner Occupied Housing Units	542	527	521
Renter Occupied Housing Units	335	327	329
Median Age	34.3	36.2	36.4

Trends: 2016 - 2021 Annual Rate	Area	State	National
Population	-0.11%	0.24%	0.84%
Households	-0.09%	0.30%	0.79%
Families	-0.36%	0.15%	0.72%
Owner HHs	-0.23%	0.24%	0.73%
Median Household Income	3.34%	2.30%	1.86%

Households by Income	2016 Number	2016 Percent	2021 Number	2021 Percent
<$15,000	102	11.9%	102	12.0%
$15,000 - $24,999	130	15.2%	125	14.7%
$25,000 - $34,999	141	16.5%	149	17.5%
$35,000 - $49,999	94	11.0%	47	5.5%
$50,000 - $74,999	197	23.1%	210	24.7%
$75,000 - $99,999	122	14.3%	138	16.2%
$100,000 - $149,999	63	7.4%	73	8.6%
$150,000 - $199,999	5	0.6%	6	0.7%
$200,000+	0	0.0%	0	0.0%
Median Household Income	$42,550		$50,141	
Average Household Income	$50,163		$53,627	
Per Capita Income	$19,456		$20,819	

Population by Age	Census 2010 Number	Census 2010 Percent	2016 Number	2016 Percent	2021 Number	2021 Percent
0 - 4	174	7.8%	158	7.3%	158	7.3%
5 - 9	180	8.1%	152	7.0%	156	7.2%
10 - 14	196	8.8%	153	7.0%	154	7.1%
15 - 19	165	7.4%	168	7.7%	144	6.7%
20 - 24	112	5.0%	156	7.2%	150	6.9%
25 - 34	309	13.9%	266	12.2%	284	13.1%
35 - 44	318	14.3%	287	13.2%	260	12.0%
45 - 54	262	11.8%	278	12.8%	273	12.6%
55 - 64	231	10.4%	239	11.0%	250	11.6%
65 - 74	141	6.3%	182	8.4%	196	9.1%
75 - 84	104	4.7%	97	4.5%	99	4.6%
85+	37	1.7%	37	1.7%	38	1.8%

Race and Ethnicity	Census 2010 Number	Census 2010 Percent	2016 Number	2016 Percent	2021 Number	2021 Percent
White Alone	2,192	98.3%	2,137	98.3%	2,121	98.1%
Black Alone	10	0.4%	10	0.5%	11	0.5%
American Indian Alone	4	0.2%	2	0.1%	2	0.1%
Asian Alone	1	0.0%	2	0.1%	2	0.1%
Pacific Islander Alone	0	0.0%	0	0.0%	0	0.0%
Some Other Race Alone	2	0.1%	2	0.1%	2	0.1%
Two or More Races	20	0.9%	21	1.0%	23	1.1%
Hispanic Origin (Any Race)	16	0.7%	19	0.9%	23	1.1%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

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Trends 2016-2021

Annual Rate (in percent)

Population · Households · Families · Owner HHs · Median HH Income

- Area
- State
- USA

Population by Age

Percent

0-4 · 5-9 · 10-14 · 15-19 · 20-24 · 25-34 · 35-44 · 45-54 · 55-64 · 65-74 · 75-84 · 85+

- 2016
- 2021

2016 Household Income

- $15K - $24K 15.2%
- $25K - $34K 16.5%
- $35K - $49K 11.0%
- $50K - $74K 23.1%
- $75K - $99K 14.3%
- $100K - $149K 7.4%
- $150K - $199K 0.6%
- <$15K 11.9%

2016 Population by Race

Percent

White · Black · Am. Ind. · Asian · Pacific · Other · Two+

2016 Percent Hispanic Origin: 0.9%

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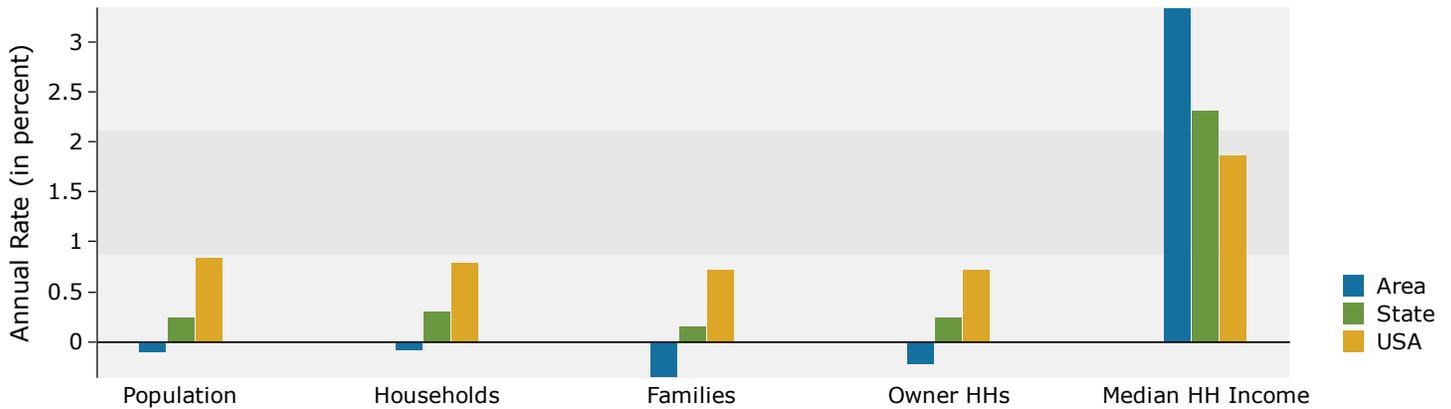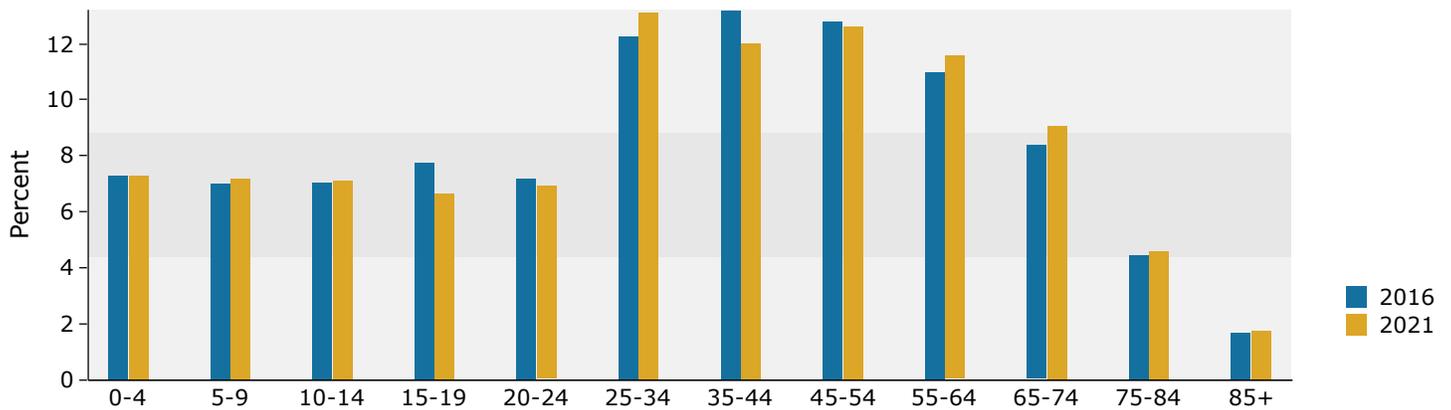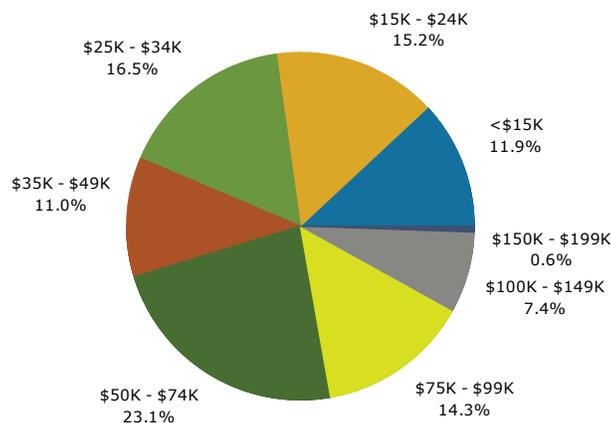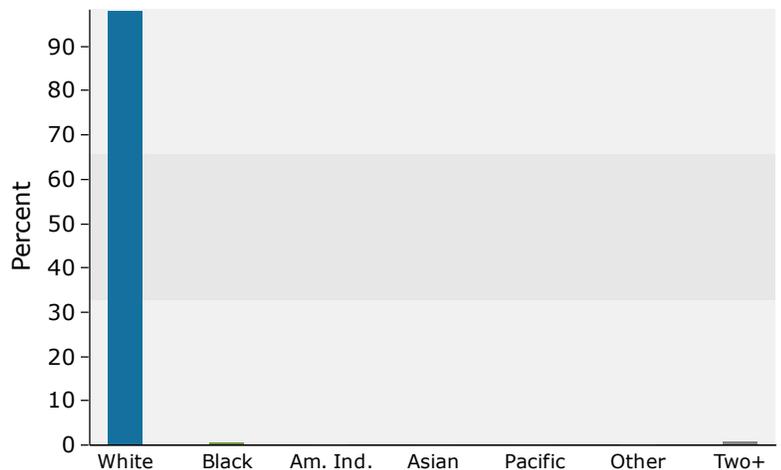
Household Income Profile

Richwood Village, OH
Geography: Place

Prepared by Esri

Summary	2016	2021	2016-2021 Change	2016-2021 Annual Rate
Population	2,173	2,161	-12	-0.11%
Households	854	850	-4	-0.09%
Median Age	36.2	36.4	0.2	0.11%
Average Household Size	2.54	2.54	0.00	0.00%

	2016		2021	
Households by Income	Number	Percent	Number	Percent
Household	854	100%	850	100%
<$15,000	102	11.9%	102	12.0%
$15,000-$24,999	130	15.2%	125	14.7%
$25,000-$34,999	141	16.5%	149	17.5%
$35,000-$49,999	94	11.0%	47	5.5%
$50,000-$74,999	197	23.1%	210	24.7%
$75,000-$99,999	122	14.3%	138	16.2%
$100,000-$149,999	63	7.4%	73	8.6%
$150,000-$199,999	5	0.6%	6	0.7%
$200,000+	0	0.0%	0	0.0%
Median Household Income	$42,550		$50,141	
Average Household Income	$50,163		$53,627	
Per Capita Income	$19,456		$20,819	

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

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2016 Households by Income and Age of Householder

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	32	128	166	164	144	114	109
<$15,000	6	12	12	15	18	13	26
$15,000-$24,999	4	16	14	15	20	26	35
$25,000-$34,999	6	20	22	27	21	24	20
$35,000-$49,999	4	13	17	16	13	20	12
$50,000-$74,999	7	37	46	41	38	20	8
$75,000-$99,999	3	20	33	31	23	7	6
$100,000-	2	9	20	17	10	4	2
$150,000-	0	1	2	2	1	0	0
$200,000+	0	0	0	0	0	0	0
Median HH Income	$35,000	$51,169	$56,995	$53,653	$50,000	$31,763	$22,207
Average HH	$43,283	$53,135	$60,827	$57,421	$51,270	$39,667	$29,669

Percent Distribution

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<$15,000	18.8%	9.4%	7.2%	9.1%	12.5%	11.4%	23.9%
$15,000-$24,999	12.5%	12.5%	8.4%	9.1%	13.9%	22.8%	32.1%
$25,000-$34,999	18.8%	15.6%	13.3%	16.5%	14.6%	21.1%	18.3%
$35,000-$49,999	12.5%	10.2%	10.2%	9.8%	9.0%	17.5%	11.0%
$50,000-$74,999	21.9%	28.9%	27.7%	25.0%	26.4%	17.5%	7.3%
$75,000-$99,999	9.4%	15.6%	19.9%	18.9%	16.0%	6.1%	5.5%
$100,000-	6.3%	7.0%	12.0%	10.4%	6.9%	3.5%	1.8%
$150,000-	0.0%	0.8%	1.2%	1.2%	0.7%	0.0%	0.0%
$200,000+	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

July 05, 2016

2021 Households by Income and Age of Householder

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	30	136	149	159	150	122	107
<$15,000	6	13	11	14	17	15	27
$15,000-$24,999	4	16	11	14	19	28	34
$25,000-$34,999	5	22	21	28	22	29	22
$35,000-$49,999	2	7	8	7	7	11	6
$50,000-$74,999	7	43	44	41	42	25	9
$75,000-$99,999	4	24	33	33	28	8	7
$100,000-	2	10	19	20	14	6	2
$150,000-	0	1	2	2	1	0	0
$200,000+	0	0	0	0	0	0	0
Median HH Income	$35,000	$53,594	$60,253	$57,357	$53,866	$30,237	$21,746
Average HH	$47,896	$56,118	$64,734	$62,415	$56,508	$41,457	$31,874

Percent Distribution

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<$15,000	20.0%	9.6%	7.4%	8.8%	11.3%	12.3%	25.2%
$15,000-$24,999	13.3%	11.8%	7.4%	8.8%	12.7%	23.0%	31.8%
$25,000-$34,999	16.7%	16.2%	14.1%	17.6%	14.7%	23.8%	20.6%
$35,000-$49,999	6.7%	5.1%	5.4%	4.4%	4.7%	9.0%	5.6%
$50,000-$74,999	23.3%	31.6%	29.5%	25.8%	28.0%	20.5%	8.4%
$75,000-$99,999	13.3%	17.6%	22.1%	20.8%	18.7%	6.6%	6.5%
$100,000-	6.7%	7.4%	12.8%	12.6%	9.3%	4.9%	1.9%
$150,000-	0.0%	0.7%	1.3%	1.3%	0.7%	0.0%	0.0%
$200,000+	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

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Population		Households	
2010 Total Population	2,229	2016 Median Household Income	$42,550
2016 Total Population	2,173	2021 Median Household Income	$50,141
2021 Total Population	2,161	2016-2021 Annual Rate	3.34%
2016-2021 Annual Rate	-0.11%		

Housing Units by Occupancy Status and Tenure	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	969	100.0%	969	100.0%	969	100.0%
Occupied	877	90.5%	854	88.1%	850	87.7%
Owner	542	55.9%	527	54.4%	521	53.8%
Renter	335	34.6%	327	33.7%	329	34.0%
Vacant	92	9.5%	115	11.9%	119	12.3%

Owner Occupied Housing Units by Value	2016		2021	
	Number	Percent	Number	Percent
Total	527	100.0%	521	100.0%
<$50,000	80	15.2%	56	10.7%
$50,000-$99,999	185	35.1%	191	36.7%
$100,000-$149,999	163	30.9%	116	22.3%
$150,000-$199,999	52	9.9%	68	13.1%
$200,000-$249,999	9	1.7%	22	4.2%
$250,000-$299,999	3	0.6%	7	1.3%
$300,000-$399,999	7	1.3%	12	2.3%
$400,000-$499,999	0	0.0%	0	0.0%
$500,000-$749,999	15	2.8%	32	6.1%
$750,000-$999,999	0	0.0%	3	0.6%
$1,000,000+	13	2.5%	14	2.7%
Median Value	$99,595		$105,819	
Average Value	$144,734		$179,127	

Census 2010 Housing Units	Number	Percent
Total	969	100.0%
In Urbanized Areas	0	0.0%
In Urban Clusters	0	0.0%
Rural Housing Units	969	100.0%

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

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Census 2010 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	542	100.0%
Owned with a Mortgage/Loan	383	70.7%
Owned Free and Clear	159	29.3%

Census 2010 Vacant Housing Units by Status

	Number	Percent
Total	92	100.0%
For Rent	41	44.6%
Rented- Not Occupied	2	2.2%
For Sale Only	11	12.0%
Sold - Not Occupied	4	4.3%
Seasonal/Recreational/Occasional Use	2	2.2%
For Migrant Workers	0	0.0%
Other Vacant	32	34.8%

Census 2010 Occupied Housing Units by Age of Householder and Home Ownership

	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	877	542	61.8%
15-24	31	9	29.0%
25-34	147	65	44.2%
35-44	191	119	62.3%
45-54	153	94	61.4%
55-64	144	100	69.4%
65-74	94	71	75.5%
75-84	83	67	80.7%
85+	34	17	50.0%

Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership

	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	877	542	61.8%
White Alone	871	540	62.0%
Black/African American	1	1	100.0%
American	1	0	0.0%
Asian Alone	0	0	0.0%
Pacific Islander Alone	0	0	0.0%
Other Race Alone	0	0	0.0%
Two or More Races	4	1	25.0%
Hispanic Origin	5	1	20.0%

Census 2010 Occupied Housing Units by Size and Home Ownership

	Occupied	Owner Occupied Units	
		Number	% of Occupied
Total	877	542	61.8%
1-Person	260	149	57.3%
2-Person	235	165	70.2%
3-Person	161	88	54.7%
4-Person	132	83	62.9%
5-Person	63	38	60.3%
6-Person	16	12	75.0%
7+ Person	10	7	70.0%

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

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	2000	2010	2000-2010 Annual Rate
Population	2,255	2,310	0.24%
Households	877	904	0.30%
Housing Units	976	998	0.22%

Population by Race	Number	Percent
Total	2,310	100.0%
Population Reporting One Race	2,291	99.2%
White	2,276	98.5%
Black	8	0.3%
American Indian	3	0.1%
Asian	2	0.1%
Pacific Islander	0	0.0%
Some Other Race	2	0.1%
Population Reporting Two or More Races	19	0.8%
Total Hispanic Population	16	0.7%

Population by Sex		
Male	1,121	48.5%
Female	1,189	51.5%

Population by Age		
Total	2,307	100.0%
Age 0 - 4	168	7.3%
Age 5 - 9	173	7.5%
Age 10 - 14	213	9.2%
Age 15 - 19	176	7.6%
Age 20 - 24	116	5.0%
Age 25 - 29	146	6.3%
Age 30 - 34	148	6.4%
Age 35 - 39	171	7.4%
Age 40 - 44	145	6.3%
Age 45 - 49	157	6.8%
Age 50 - 54	136	5.9%
Age 55 - 59	130	5.6%
Age 60 - 64	122	5.3%
Age 65 - 69	89	3.9%
Age 70 - 74	68	2.9%
Age 75 - 79	72	3.1%
Age 80 - 84	40	1.7%
Age 85+	40	1.7%
Age 18+	1,636	70.8%
Age 65+	309	13.4%

Data Note: Hispanic population can be of any race. Census 2010 medians are computed from reported data distributions.
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri converted Census 2000 data into 2010 geography.

Households by Type

Total	905	100.0%
Households with 1 Person	252	27.8%
Households with 2+ People	653	72.2%
Family Households	610	67.4%
Husband-wife Families	451	49.8%
With Own Children	207	22.9%
Other Family (No Spouse Present)	159	17.6%
With Own Children	111	12.3%
Nonfamily Households	43	4.8%
All Households with Children	359	39.7%
Multigenerational Households	29	3.2%
Unmarried Partner Households	74	8.2%
Male-female	67	7.4%
Same-sex	7	0.8%
Average Household Size	2.56	

Family Households by Size

Total	611	100.0%
2 People	229	37.5%
3 People	158	25.9%
4 People	124	20.3%
5 People	67	11.0%
6 People	22	3.6%
7+ People	11	1.8%
Average Family Size	3.11	

Nonfamily Households by Size

Total	294	100.0%
1 Person	252	85.7%
2 People	28	9.5%
3 People	9	3.1%
4 People	4	1.4%
5 People	1	0.3%
6 People	0	0.0%
7+ People	0	0.0%
Average Nonfamily Size	1.20	

Population by Relationship and Household Type

Total	2,310	100.0%
In Households	2,310	100.0%
In Family Households	1,956	84.7%
Householder	604	26.1%
Spouse	447	19.4%
Child	795	34.4%
Other relative	49	2.1%
Nonrelative	59	2.6%
In Nonfamily Households	354	15.3%
In Group Quarters	0	0.0%
Institutionalized Population	0	0.0%
Noninstitutionalized Population	0	0.0%

Data Note: Households with children include any households with people under age 18, related or not. **Multigenerational households** are families with 3 or more parent-child relationships. **Unmarried partner households** are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography. **Average family size** excludes nonrelatives.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

Family Households by Age of Householder		
Total	610	100.0%
Householder Age 15 - 44	289	47.4%
Householder Age 45 - 54	135	22.1%
Householder Age 55 - 64	88	14.4%
Householder Age 65 - 74	60	9.8%
Householder Age 75+	38	6.2%

Nonfamily Households by Age of Householder		
Total	294	100.0%
Householder Age 15 - 44	68	23.1%
Householder Age 45 - 54	39	13.3%
Householder Age 55 - 64	64	21.8%
Householder Age 65 - 74	39	13.3%
Householder Age 75+	84	28.6%

Households by Race of Householder		
Total	904	100.0%
Householder is White Alone	897	99.2%
Householder is Black Alone	1	0.1%
Householder is American Indian Alone	1	0.1%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	5	0.6%
Households with Hispanic Householder	4	0.4%

Husband-wife Families by Race of Householder		
Total	452	100.0%
Householder is White Alone	448	99.1%
Householder is Black Alone	1	0.2%
Householder is American Indian Alone	1	0.2%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	2	0.4%
Husband-wife Families with Hispanic Householder	1	0.2%

Other Families (No Spouse) by Race of Householder		
Total	159	100.0%
Householder is White Alone	157	98.7%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	0	0.0%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	2	1.3%
Other Families with Hispanic Householder	2	1.3%

Nonfamily Households by Race of Householder		
Total	295	100.0%
Householder is White Alone	293	99.3%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	0	0.0%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	2	0.7%
Nonfamily Households with Hispanic Householder	2	0.7%

Source: U.S. Census Bureau, Census 2010 Summary File 1.

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Total Housing Units by Occupancy		
Total	994	100.0%
Occupied Housing Units	904	90.9%
Vacant Housing Units		
For Rent	35	3.5%
Rented, not Occupied	2	0.2%
For Sale Only	11	1.1%
Sold, not Occupied	5	0.5%
For Seasonal/Recreational/Occasional Use	3	0.3%
For Migrant Workers	0	0.0%
Other Vacant	34	3.4%
Total Vacancy Rate	9.4%	

Households by Tenure and Mortgage Status		
Total	904	100.0%
Owner Occupied	598	66.2%
Owned with a Mortgage/Loan	407	45.0%
Owned Free and Clear	191	21.1%
Average Household Size	2.56	
Renter Occupied	306	33.8%
Average Household Size	2.55	

Owner-occupied Housing Units by Race of Householder		
Total	598	100.0%
Householder is White Alone	595	99.5%
Householder is Black Alone	1	0.2%
Householder is American Indian Alone	0	0.0%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	2	0.3%
Owner-occupied Housing Units with Hispanic Householder	1	0.2%

Renter-occupied Housing Units by Race of Householder		
Total	306	100.0%
Householder is White Alone	302	98.7%
Householder is Black Alone	0	0.0%
Householder is American Indian Alone	1	0.3%
Householder is Asian Alone	0	0.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	0	0.0%
Householder is Two or More Races	3	1.0%
Renter-occupied Housing Units with Hispanic Householder	3	1.0%

Average Household Size by Race/Hispanic Origin of Householder		
Householder is White Alone	2.55	
Householder is Black Alone	3.00	
Householder is American Indian Alone	4.00	
Householder is Asian Alone	0.00	
Householder is Pacific Islander Alone	0.00	
Householder is Some Other Race Alone	0.00	
Householder is Two or More Races	2.40	
Householder is Hispanic	2.50	

Business Summary

Data for all businesses in area

Total Businesses:	97
Total Employees:	827
Total Residential Population:	2,251
Employee/Residential Population Ratio:	0.37:1

	Businesses		Employees	
by SIC Codes	Number	Percent	Number	Percent
Agriculture & Mining	2	2.1%	7	0.8%
Construction	4	4.1%	27	3.3%
Manufacturing	4	4.1%	81	9.8%
Transportation	4	4.1%	34	4.1%
Communication	0	0.0%	0	0.0%
Utility	0	0.0%	0	0.0%
Wholesale Trade	2	2.1%	38	4.6%
Retail Trade Summary	17	17.5%	76	9.2%
Home Improvement	2	2.1%	7	0.8%
General Merchandise Stores	1	1.0%	6	0.7%
Food Stores	2	2.1%	5	0.6%
Auto Dealers, Gas Stations, Auto Aftermarket	3	3.1%	10	1.2%
Apparel & Accessory Stores	1	1.0%	1	0.1%
Furniture & Home Furnishings	1	1.0%	1	0.1%
Eating & Drinking Places	5	5.2%	31	3.7%
Miscellaneous Retail	3	3.1%	14	1.7%
Finance, Insurance, Real Estate Summary	13	13.4%	74	8.9%
Banks, Savings & Lending Institutions	4	4.1%	24	2.9%
Securities Brokers	2	2.1%	4	0.5%
Insurance Carriers & Agents	3	3.1%	6	0.7%
Real Estate, Holding, Other Investment Offices	4	4.1%	40	4.8%
Services Summary	36	37.1%	342	41.4%
Hotels & Lodging	0	0.0%	0	0.0%
Automotive Services	6	6.2%	15	1.8%
Motion Pictures & Amusements	1	1.0%	1	0.1%
Health Services	4	4.1%	16	1.9%
Legal Services	1	1.0%	5	0.6%
Education Institutions & Libraries	5	5.2%	249	30.1%
Other Services	19	19.6%	56	6.8%
Government	12	12.4%	144	17.4%
Unclassified Establishments	3	3.1%	4	0.5%
Totals	97	100.0%	827	100.0%

Source: Copyright 2016 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2016.

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Business Summary

D2112 Richwood, OH EMA
Area: 3.43 square miles

Prepared by Esri

by NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	0	0.0%	0	0.0%
Mining	0	0.0%	0	0.0%
Utilities	0	0.0%	0	0.0%
Construction	4	4.1%	27	3.3%
Manufacturing	4	4.1%	78	9.4%
Wholesale Trade	2	2.1%	38	4.6%
Retail Trade	12	12.4%	45	5.4%
Motor Vehicle & Parts Dealers	2	2.1%	3	0.4%
Furniture & Home Furnishings Stores	0	0.0%	0	0.0%
Electronics & Appliance Stores	0	0.0%	0	0.0%
Bldg Material & Garden Equipment & Supplies Dealers	2	2.1%	7	0.8%
Food & Beverage Stores	1	1.0%	4	0.5%
Health & Personal Care Stores	2	2.1%	8	1.0%
Gasoline Stations	1	1.0%	8	1.0%
Clothing & Clothing Accessories Stores	1	1.0%	1	0.1%
Sport Goods, Hobby, Book, & Music Stores	1	1.0%	1	0.1%
General Merchandise Stores	1	1.0%	6	0.7%
Miscellaneous Store Retailers	2	2.1%	8	1.0%
Nonstore Retailers	0	0.0%	0	0.0%
Transportation & Warehousing	4	4.1%	39	4.7%
Information	3	3.1%	14	1.7%
Finance & Insurance	8	8.2%	34	4.1%
Central Bank/Credit Intermediation & Related Activities	4	4.1%	24	2.9%
Securities, Commodity Contracts & Other Financial	2	2.1%	4	0.5%
Insurance Carriers & Related Activities; Funds, Trusts &	3	3.1%	6	0.7%
Real Estate, Rental & Leasing	4	4.1%	10	1.2%
Professional, Scientific & Tech Services	7	7.2%	17	2.1%
Legal Services	2	2.1%	7	0.8%
Management of Companies & Enterprises	1	1.0%	29	3.5%
Administrative & Support & Waste Management &	1	1.0%	5	0.6%
Educational Services	4	4.1%	243	29.4%
Health Care & Social Assistance	4	4.1%	18	2.2%
Arts, Entertainment & Recreation	1	1.0%	1	0.1%
Accommodation & Food Services	5	5.2%	31	3.7%
Accommodation	0	0.0%	0	0.0%
Food Services & Drinking Places	5	5.2%	31	3.7%
Other Services (except Public Administration)	17	17.5%	51	6.2%
Automotive Repair & Maintenance	4	4.1%	9	1.1%
Public Administration	12	12.4%	144	17.4%
Unclassified Establishments	3	3.1%	4	0.5%
Total	97	100.0%	827	100.0%

September 01, 2016

Summary	Census 2010	2016	2021
Population	2,310	2,251	2,239
Households	904	881	876
Families	610	581	571
Average Household Size	2.56	2.56	2.56
Owner Occupied Housing Units	598	543	537
Renter Occupied Housing Units	306	337	339
Median Age	35.4	36.2	36.4

Trends: 2016 - 2021 Annual Rate	Area	State	National
Population	-0.11%	0.24%	0.84%
Households	-0.11%	0.30%	0.79%
Families	-0.35%	0.15%	0.72%
Owner HHs	-0.22%	0.24%	0.73%
Median Household Income	3.31%	2.30%	1.89%

	2016		2021	
Households by Income	Number	Percent	Number	Percent
<$15,000	105	11.9%	106	12.1%
$15,000 - $24,999	134	15.2%	129	14.7%
$25,000 - $34,999	146	16.6%	154	17.6%
$35,000 - $49,999	97	11.0%	49	5.6%
$50,000 - $74,999	203	23.0%	216	24.7%
$75,000 - $99,999	126	14.3%	142	16.2%
$100,000 - $149,999	65	7.4%	75	8.6%
$150,000 - $199,999	5	0.6%	6	0.7%
$200,000+	0	0.0%	0	0.0%
Median Household Income	$42,514		$50,034	
Average Household Income	$50,109		$53,619	
Per Capita Income	$19,453		$20,810	

	Census 2010		2016		2021	
Population by Age	Number	Percent	Number	Percent	Number	Percent
0 - 4	168	7.3%	164	7.3%	164	7.3%
5 - 9	173	7.5%	158	7.0%	161	7.2%
10 - 14	213	9.2%	158	7.0%	159	7.1%
15 - 19	176	7.6%	174	7.7%	149	6.7%
20 - 24	116	5.0%	162	7.2%	156	7.0%
25 - 34	294	12.7%	276	12.2%	295	13.2%
35 - 44	316	13.7%	298	13.2%	269	12.0%
45 - 54	293	12.7%	288	12.8%	283	12.6%
55 - 64	252	10.9%	247	11.0%	260	11.6%
65 - 74	157	6.8%	189	8.4%	203	9.1%
75 - 84	112	4.8%	101	4.5%	102	4.6%
85+	40	1.7%	39	1.7%	39	1.7%

	Census 2010		2016		2021	
Race and Ethnicity	Number	Percent	Number	Percent	Number	Percent
White Alone	2,276	98.5%	2,214	98.3%	2,198	98.1%
Black Alone	8	0.3%	10	0.4%	12	0.5%
American Indian Alone	3	0.1%	3	0.1%	3	0.1%
Asian Alone	2	0.1%	2	0.1%	2	0.1%
Pacific Islander Alone	0	0.0%	0	0.0%	0	0.0%
Some Other Race Alone	2	0.1%	2	0.1%	2	0.1%
Two or More Races	19	0.8%	22	1.0%	24	1.1%
Hispanic Origin (Any Race)	16	0.7%	19	0.8%	24	1.1%

Data Note: Income is expressed in current dollars.
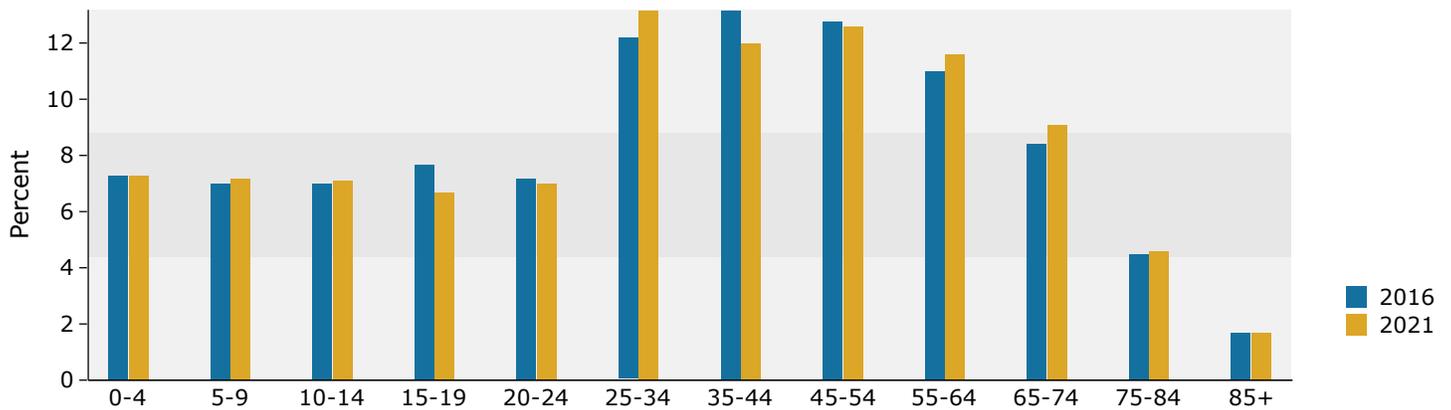
Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.
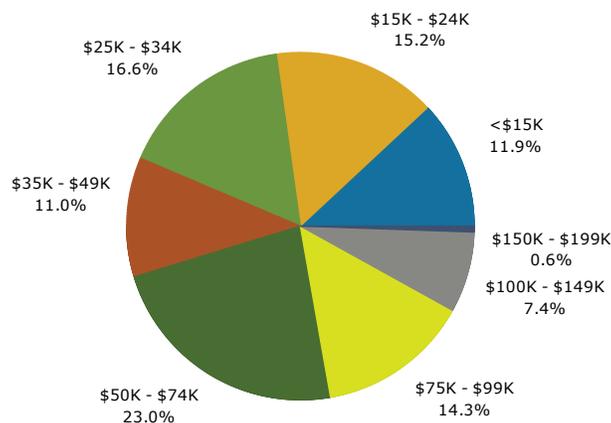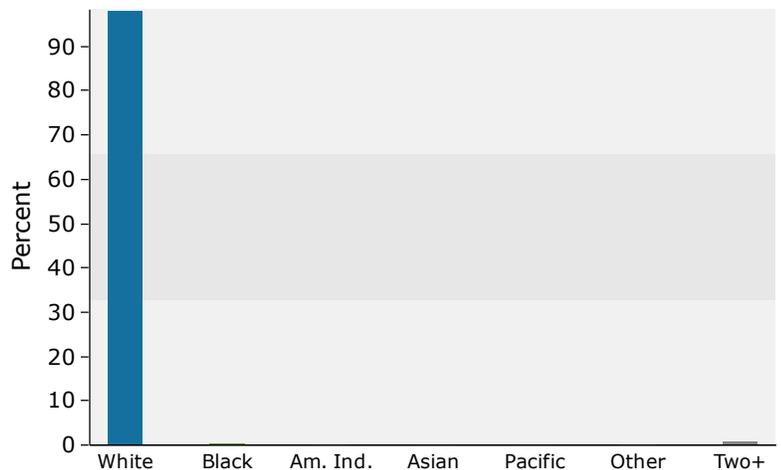
September 01, 2016

Trends 2016-2021
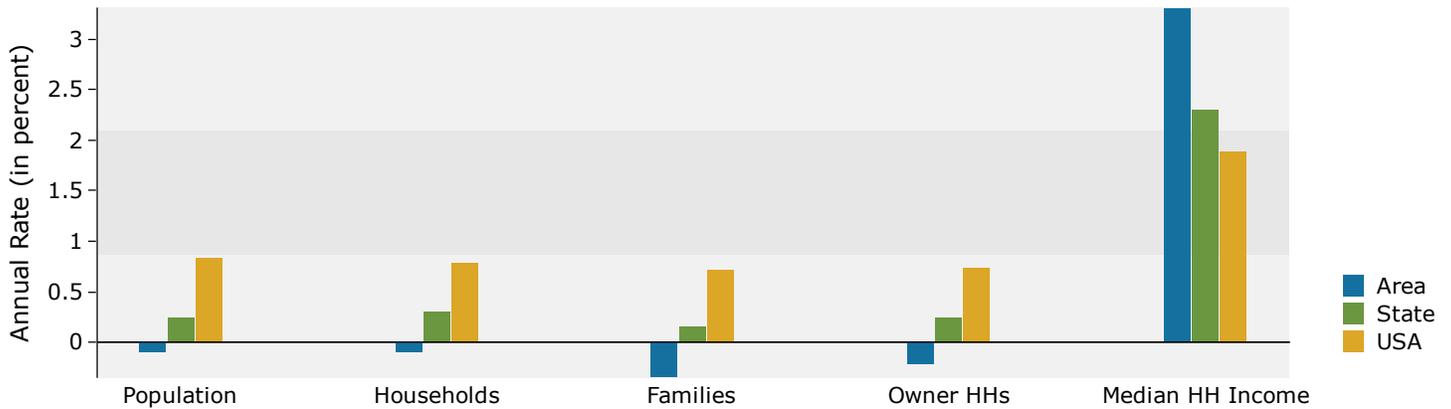
Y-axis: Annual Rate (in percent)

Categories: Population, Households, Families, Owner HHs, Median HH Income

Legend: Area, State, USA

Population by Age

Y-axis: Percent

Categories: 0-4, 5-9, 10-14, 15-19, 20-24, 25-34, 35-44, 45-54, 55-64, 65-74, 75-84, 85+

Legend: 2016, 2021

2016 Household Income

- $15K - $24K 15.2%
- $25K - $34K 16.6%
- $35K - $49K 11.0%
- $50K - $74K 23.0%
- $75K - $99K 14.3%
- $100K - $149K 7.4%
- $150K - $199K 0.6%
- <$15K 11.9%

2016 Population by Race

Y-axis: Percent

Categories: White, Black, Am. Ind., Asian, Pacific, Other, Two+

2016 Percent Hispanic Origin: 0.8%

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Household Income Profile

D2112 Richwood, OH EMA
Area: 3.43 square miles

Prepared by Esri

Summary	2016	2021	2016-2021 Change	2016-2021 Annual Rate
Population	2,251	2,239	-12	-0.11%
Households	881	876	-5	-0.11%
Median Age	36.2	36.4	0.2	0.11%
Average Household Size	2.56	2.56	0.00	0.00%

	2016		2021	
Households by Income	Number	Percent	Number	Percent
Household	881	100%	876	100%
<$15,000	105	11.9%	106	12.1%
$15,000-$24,999	134	15.2%	129	14.7%
$25,000-$34,999	146	16.6%	154	17.6%
$35,000-$49,999	97	11.0%	49	5.6%
$50,000-$74,999	203	23.0%	216	24.7%
$75,000-$99,999	126	14.3%	142	16.2%
$100,000-$149,999	65	7.4%	75	8.6%
$150,000-$199,999	5	0.6%	6	0.7%
$200,000+	0	0.0%	0	0.0%
Median Household Income	$42,514		$50,034	
Average Household Income	$50,109		$53,619	
Per Capita Income	$19,453		$20,810	

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

September 01, 2016

Household Income Profile

2016 Households by Income and Age of Householder

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	33	132	171	168	148	117	111
<$15,000	6	13	13	15	18	13	27
$15,000-$24,999	4	17	14	16	21	27	36
$25,000-$34,999	7	21	23	28	22	25	21
$35,000-$49,999	4	13	18	16	13	20	12
$50,000-$74,999	7	39	48	42	39	21	8
$75,000-$99,999	3	20	34	32	23	7	6
$100,000-	2	9	20	18	10	4	2
$150,000-	0	1	2	2	1	0	0
$200,000+	0	0	0	0	0	0	0
Median HH Income	$34,016	$50,906	$56,628	$53,785	$49,263	$31,639	$22,088
Average HH	$43,220	$53,104	$60,876	$57,745	$51,421	$39,800	$30,018

Percent Distribution

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<$15,000	18.2%	9.8%	7.6%	8.9%	12.2%	11.1%	24.3%
$15,000-$24,999	12.1%	12.9%	8.2%	9.5%	14.2%	23.1%	32.4%
$25,000-$34,999	21.2%	15.9%	13.5%	16.7%	14.9%	21.4%	18.9%
$35,000-$49,999	12.1%	9.8%	10.5%	9.5%	8.8%	17.1%	10.8%
$50,000-$74,999	21.2%	29.5%	28.1%	25.0%	26.4%	17.9%	7.2%
$75,000-$99,999	9.1%	15.2%	19.9%	19.0%	15.5%	6.0%	5.4%
$100,000-	6.1%	6.8%	11.7%	10.7%	6.8%	3.4%	1.8%
$150,000-	0.0%	0.8%	1.2%	1.2%	0.7%	0.0%	0.0%
$200,000+	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

September 01, 2016

D2112 Richwood, OH EMA
Area: 3.43 square miles

Prepared by Esri

2021 Households by Income and Age of Householder							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	30	140	153	164	153	125	111
<$15,000	6	13	11	14	18	16	28
$15,000-$24,999	4	17	11	14	19	28	35
$25,000-$34,999	5	23	22	29	22	30	23
$35,000-$49,999	2	8	8	8	7	11	6
$50,000-$74,999	7	44	46	42	43	25	9
$75,000-$99,999	4	24	34	34	29	8	8
$100,000-	3	10	19	20	14	6	3
$150,000-	0	1	2	2	1	0	0
$200,000+	0	0	0	0	0	0	0
Median HH Income	$38,098	$53,105	$60,182	$57,146	$53,975	$30,005	$22,028
Average HH	$49,300	$56,197	$64,988	$62,357	$57,074	$41,666	$31,650
Percent Distribution							
	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<$15,000	20.0%	9.3%	7.2%	8.5%	11.8%	12.8%	25.2%
$15,000-$24,999	13.3%	12.1%	7.2%	8.5%	12.4%	22.4%	31.5%
$25,000-$34,999	16.7%	16.4%	14.4%	17.7%	14.4%	24.0%	20.7%
$35,000-$49,999	6.7%	5.7%	5.2%	4.9%	4.6%	8.8%	5.4%
$50,000-$74,999	23.3%	31.4%	30.1%	25.6%	28.1%	20.0%	8.1%
$75,000-$99,999	13.3%	17.1%	22.2%	20.7%	19.0%	6.4%	7.2%
$100,000-	10.0%	7.1%	12.4%	12.2%	9.2%	4.8%	2.7%
$150,000-	0.0%	0.7%	1.3%	1.2%	0.7%	0.0%	0.0%
$200,000+	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

September 01, 2016

D2112 Richwood, OH EMA
Area: 3.43 square miles

Prepared by Esri

Population		Households	
2010 Total Population	2,310	2016 Median Household Income	$42,514
2016 Total Population	2,251	2021 Median Household Income	$50,034
2021 Total Population	2,239	2016-2021 Annual Rate	3.31%
2016-2021 Annual Rate	-0.11%		

	Census 2010		2016		2021	
Housing Units by Occupancy Status and Tenure	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	998	100.0%	998	100.0%	998	100.0%
Occupied	904	90.6%	880	88.2%	876	87.8%
Owner	598	59.9%	543	54.4%	537	53.8%
Renter	306	30.7%	337	33.8%	339	34.0%
Vacant	94	9.4%	117	11.7%	122	12.2%

	2016		2021	
Owner Occupied Housing Units by Value	Number	Percent	Number	Percent
Total	542	100.0%	536	100.0%
<$50,000	82	15.1%	57	10.6%
$50,000-$99,999	190	35.1%	197	36.8%
$100,000-$149,999	168	31.0%	119	22.2%
$150,000-$199,999	54	10.0%	70	13.1%
$200,000-$249,999	9	1.7%	22	4.1%
$250,000-$299,999	3	0.6%	8	1.5%
$300,000-$399,999	7	1.3%	12	2.2%
$400,000-$499,999	0	0.0%	0	0.0%
$500,000-$749,999	15	2.8%	33	6.2%
$750,000-$999,999	0	0.0%	3	0.6%
$1,000,000+	14	2.6%	15	2.8%
Median Value	$99,737		$105,882	
Average Value	$145,618		$180,364	

Census 2010 Housing Units	Number	Percent
Total	998	100.0%
In Urbanized Areas	0	0.0%
In Urban Clusters	0	0.0%
Rural Housing Units	998	100.0%

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

September 01, 2016

Census 2010 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	598	100.0%
Owned with a Mortgage/Loan	407	68.1%
Owned Free and Clear	191	31.9%

Census 2010 Vacant Housing Units by Status	Number	Percent
Total	94	100.0%
For Rent	35	37.2%
Rented- Not Occupied	2	2.1%
For Sale Only	11	11.7%
Sold - Not Occupied	5	5.3%
Seasonal/Recreational/Occasional Use	3	3.2%
For Migrant Workers	0	0.0%
Other Vacant	34	36.2%

Census 2010 Occupied Housing Units by Age of Householder and Home Ownership

	Occupied	Owner Occupied Units Number	% of Occupied
Total	903	597	66.1%
15-24	28	9	32.1%
25-34	143	68	47.6%
35-44	184	121	65.8%
45-54	174	116	66.7%
55-64	153	111	72.5%
65-74	99	78	78.8%
75-84	86	73	84.9%
85+	36	21	58.3%

Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership

	Occupied	Owner Occupied Units Number	% of Occupied
Total	904	598	66.2%
White Alone	897	595	66.3%
Black/African American	1	1	100.0%
American	1	0	0.0%
Asian Alone	0	0	0.0%
Pacific Islander Alone	0	0	0.0%
Other Race Alone	0	0	0.0%
Two or More Races	5	2	40.0%
Hispanic Origin	4	1	25.0%

Census 2010 Occupied Housing Units by Size and Home Ownership

	Occupied	Owner Occupied Units Number	% of Occupied
Total	905	598	66.1%
1-Person	252	152	60.3%
2-Person	257	195	75.9%
3-Person	167	101	60.5%
4-Person	128	86	67.2%
5-Person	68	41	60.3%
6-Person	22	16	72.7%
7+ Person	11	7	63.6%

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

September 01, 2016

Richwood Lake Park

Richwood

Richwood Fairground
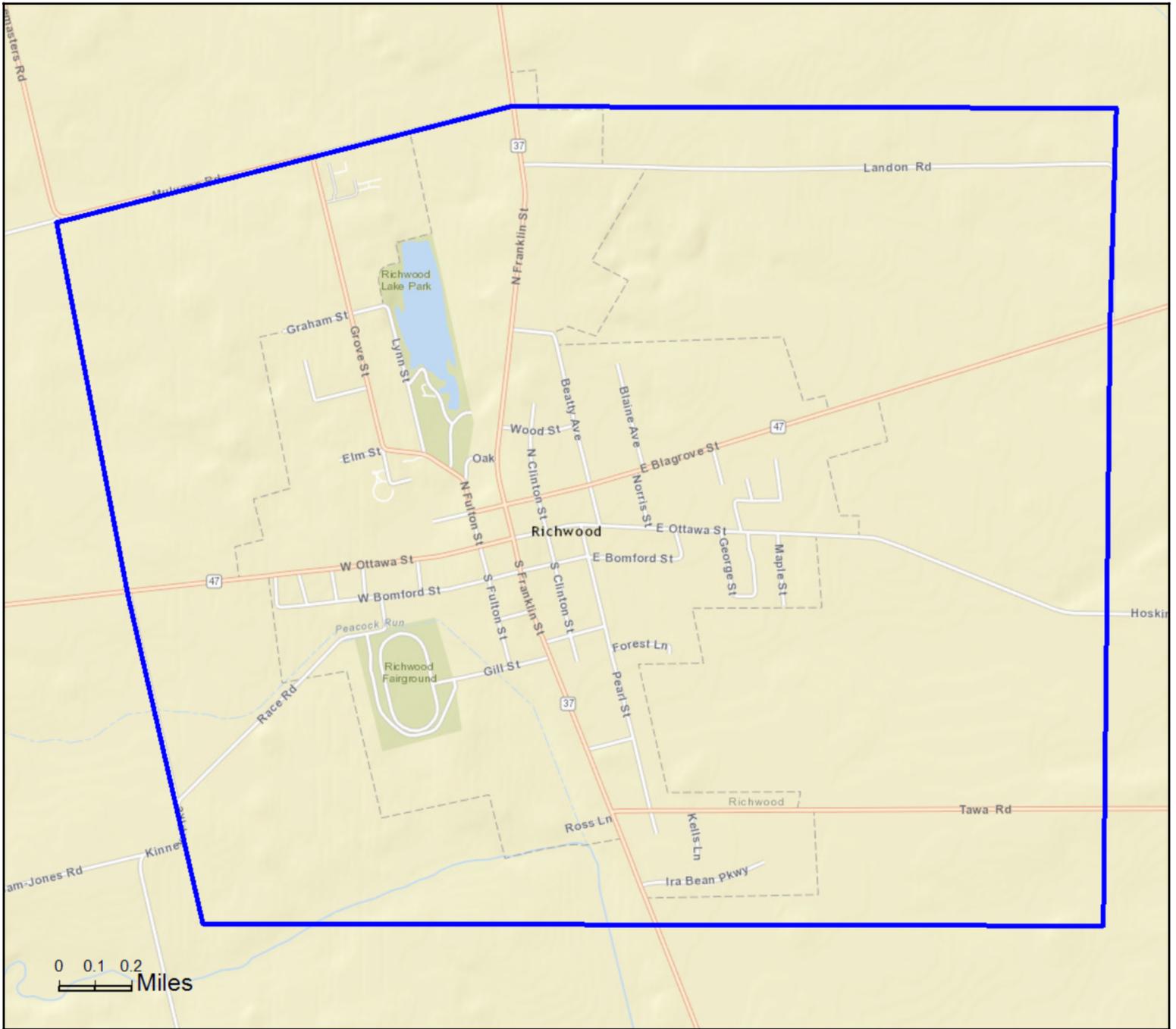
Union County, OH   Prepared by Esri
Geography: County

	2000	2010	2000-2010 Annual Rate
Population	40,909	52,300	2.49%
Households	14,346	18,065	2.33%
Housing Units	15,217	19,429	2.47%

Population by Race	Number	Percent
Total	52,300	100.0%
Population Reporting One Race	51,558	98.6%
White	48,587	92.9%
Black	1,231	2.4%
American Indian	119	0.2%
Asian	1,428	2.7%
Pacific Islander	19	0.0%
Some Other Race	174	0.3%
Population Reporting Two or More Races	742	1.4%
Total Hispanic Population	661	1.3%

Population by Sex		
Male	24,701	47.2%
Female	27,599	52.8%

Population by Age		
Total	52,300	100.0%
Age 0 - 4	3,611	6.9%
Age 5 - 9	4,050	7.7%
Age 10 - 14	4,184	8.0%
Age 15 - 19	3,563	6.8%
Age 20 - 24	2,564	4.9%
Age 25 - 29	3,202	6.1%
Age 30 - 34	3,806	7.3%
Age 35 - 39	4,315	8.3%
Age 40 - 44	4,432	8.5%
Age 45 - 49	4,322	8.3%
Age 50 - 54	3,893	7.4%
Age 55 - 59	3,029	5.8%
Age 60 - 64	2,386	4.6%
Age 65 - 69	1,692	3.2%
Age 70 - 74	1,146	2.2%
Age 75 - 79	887	1.7%
Age 80 - 84	681	1.3%
Age 85+	537	1.0%
Age 18+	38,050	72.8%
Age 65+	4,943	9.5%

Households by Type		
Total	18,065	100.0%
Households with 1 Person	3,516	19.5%
Households with 2+ People	14,549	80.5%
Family Households	13,681	75.7%
Husband-wife Families	11,338	62.8%
With Own Children	5,380	29.8%
Other Family (No Spouse Present)	2,343	13.0%
With Own Children	1,459	8.1%
Nonfamily Households	868	4.8%
All Households with Children	7,365	40.8%
Multigenerational Households	518	2.9%
Unmarried Partner Households	1,145	6.3%
Male-female	1,031	5.7%
Same-sex	114	0.6%
Average Household Size	2.73	
Family Households by Size		
Total	13,681	100.0%
2 People	5,465	39.9%
3 People	3,064	22.4%
4 People	3,078	22.5%
5 People	1,387	10.1%
6 People	478	3.5%
7+ People	209	1.5%
Average Family Size	3.14	
Nonfamily Households by Size		
Total	4,384	100.0%
1 Person	3,516	80.2%
2 People	715	16.3%
3 People	99	2.3%
4 People	27	0.6%
5 People	17	0.4%
6 People	7	0.2%
7+ People	3	0.1%
Average Nonfamily Size	1.25	
Population by Relationship and Household Type		
Total	52,300	100.0%
In Households	49,368	94.4%
In Family Households	43,868	83.9%
Householder	13,681	26.2%
Spouse	11,338	21.7%
Child	16,848	32.2%
Other relative	1,083	2.1%
Nonrelative	918	1.8%
In Nonfamily Households	5,500	10.5%
In Group Quarters	2,932	5.6%
Institutionalized Population	2,915	5.6%
Noninstitutionalized Population	17	0.0%

Data Note: Households with children include any households with people under age 18, related or not. **Multigenerational households** are families with 3 or more parent-child relationships. **Unmarried partner households** are usually classified as nonfamily households unless there is another member of the household related to the householder. Multigenerational and unmarried partner households are reported only to the tract level. Esri estimated block group data, which is used to estimate polygons or non-standard geography. **Average family size** excludes nonrelatives.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

Family Households by Age of Householder		
Total	13,681	100.0%
Householder Age 15 - 44	6,129	44.8%
Householder Age 45 - 54	3,459	25.3%
Householder Age 55 - 64	2,256	16.5%
Householder Age 65 - 74	1,173	8.6%
Householder Age 75+	664	4.9%
Nonfamily Households by Age of Householder		
Total	4,384	100.0%
Householder Age 15 - 44	1,385	31.6%
Householder Age 45 - 54	888	20.3%
Householder Age 55 - 64	836	19.1%
Householder Age 65 - 74	542	12.4%
Householder Age 75+	733	16.7%
Households by Race of Householder		
Total	18,065	100.0%
Householder is White Alone	17,232	95.4%
Householder is Black Alone	156	0.9%
Householder is American Indian Alone	48	0.3%
Householder is Asian Alone	434	2.4%
Householder is Pacific Islander Alone	5	0.0%
Householder is Some Other Race Alone	37	0.2%
Householder is Two or More Races	153	0.8%
Households with Hispanic Householder	162	0.9%
Husband-wife Families by Race of Householder		
Total	11,338	100.0%
Householder is White Alone	10,820	95.4%
Householder is Black Alone	77	0.7%
Householder is American Indian Alone	19	0.2%
Householder is Asian Alone	337	3.0%
Householder is Pacific Islander Alone	2	0.0%
Householder is Some Other Race Alone	16	0.1%
Householder is Two or More Races	67	0.6%
Husband-wife Families with Hispanic Householder	88	0.8%
Other Families (No Spouse) by Race of Householder		
Total	2,343	100.0%
Householder is White Alone	2,244	95.8%
Householder is Black Alone	23	1.0%
Householder is American Indian Alone	13	0.6%
Householder is Asian Alone	24	1.0%
Householder is Pacific Islander Alone	0	0.0%
Householder is Some Other Race Alone	13	0.6%
Householder is Two or More Races	26	1.1%
Other Families with Hispanic Householder	37	1.6%
Nonfamily Households by Race of Householder		
Total	4,384	100.0%
Householder is White Alone	4,168	95.1%
Householder is Black Alone	56	1.3%
Householder is American Indian Alone	16	0.4%
Householder is Asian Alone	73	1.7%
Householder is Pacific Islander Alone	3	0.1%
Householder is Some Other Race Alone	8	0.2%
Householder is Two or More Races	60	1.4%
Nonfamily Households with Hispanic Householder	37	0.8%

Source: U.S. Census Bureau, Census 2010 Summary File 1.

Total Housing Units by Occupancy		
Total	19,429	100.0%
Occupied Housing Units	18,065	93.0%
Vacant Housing Units		
For Rent	349	1.8%
Rented, not Occupied	19	0.1%
For Sale Only	351	1.8%
Sold, not Occupied	58	0.3%
For Seasonal/Recreational/Occasional Use	92	0.5%
For Migrant Workers	0	0.0%
Other Vacant	495	2.5%
Total Vacancy Rate	7.0%	

Households by Tenure and Mortgage Status		
Total	18,065	100.0%
Owner Occupied	13,987	77.4%
Owned with a Mortgage/Loan	11,018	61.0%
Owned Free and Clear	2,969	16.4%
Average Household Size	2.82	
Renter Occupied	4,078	22.6%
Average Household Size	2.42	

Owner-occupied Housing Units by Race of Householder		
Total	13,987	100.0%
Householder is White Alone	13,422	96.0%
Householder is Black Alone	108	0.8%
Householder is American Indian Alone	31	0.2%
Householder is Asian Alone	311	2.2%
Householder is Pacific Islander Alone	3	0.0%
Householder is Some Other Race Alone	22	0.2%
Householder is Two or More Races	90	0.6%
Owner-occupied Housing Units with Hispanic Householder	100	0.7%

Renter-occupied Housing Units by Race of Householder		
Total	4,078	100.0%
Householder is White Alone	3,810	93.4%
Householder is Black Alone	48	1.2%
Householder is American Indian Alone	17	0.4%
Householder is Asian Alone	123	3.0%
Householder is Pacific Islander Alone	2	0.0%
Householder is Some Other Race Alone	15	0.4%
Householder is Two or More Races	63	1.5%
Renter-occupied Housing Units with Hispanic Householder	62	1.5%

Average Household Size by Race/Hispanic Origin of Householder		
Householder is White Alone	2.72	
Householder is Black Alone	2.68	
Householder is American Indian Alone	2.54	
Householder is Asian Alone	3.15	
Householder is Pacific Islander Alone	2.60	
Householder is Some Other Race Alone	3.35	
Householder is Two or More Races	2.61	
Householder is Hispanic	3.17	

Source: U.S. Census Bureau, Census 2010 Summary File 1.

Data for all businesses in area

Total Businesses:	1,941
Total Employees:	34,530
Total Residential Population:	55,553
Employee/Residential Population Ratio:	0.62:1

by SIC Codes	Businesses Number	Businesses Percent	Employees Number	Employees Percent
Agriculture & Mining	103	5.3%	1,200	3.5%
Construction	201	10.4%	1,606	4.7%
Manufacturing	67	3.5%	8,272	24.0%
Transportation	76	3.9%	1,409	4.1%
Communication	15	0.8%	101	0.3%
Utility	11	0.6%	130	0.4%
Wholesale Trade	95	4.9%	1,221	3.5%
Retail Trade Summary	304	15.7%	3,738	10.8%
Home Improvement	31	1.6%	429	1.2%
General Merchandise Stores	7	0.4%	254	0.7%
Food Stores	26	1.3%	615	1.8%
Auto Dealers, Gas Stations, Auto Aftermarket	44	2.3%	383	1.1%
Apparel & Accessory Stores	12	0.6%	32	0.1%
Furniture & Home Furnishings	29	1.5%	226	0.7%
Eating & Drinking Places	82	4.2%	1,437	4.2%
Miscellaneous Retail	73	3.8%	362	1.0%
Finance, Insurance, Real Estate Summary	215	11.1%	1,010	2.9%
Banks, Savings & Lending Institutions	84	4.3%	442	1.3%
Securities Brokers	15	0.8%	39	0.1%
Insurance Carriers & Agents	45	2.3%	176	0.5%
Real Estate, Holding, Other Investment Offices	71	3.7%	353	1.0%
Services Summary	702	36.2%	13,811	40.0%
Hotels & Lodging	7	0.4%	100	0.3%
Automotive Services	74	3.8%	336	1.0%
Motion Pictures & Amusements	52	2.7%	256	0.7%
Health Services	96	4.9%	1,727	5.0%
Legal Services	29	1.5%	142	0.4%
Education Institutions & Libraries	44	2.3%	1,917	5.6%
Other Services	400	20.6%	9,333	27.0%
Government	101	5.2%	1,884	5.5%
Unclassified Establishments	51	2.6%	148	0.4%
Totals	1,941	100.0%	34,530	100.0%

Source: Copyright 2016 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2016.

July 05, 2016

Union County, OH
Geography: County

Prepared by Esri

by NAICS Codes	Businesses		Employees	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing & Hunting	41	2.1%	646	1.9%
Mining	1	0.1%	21	0.1%
Utilities	8	0.4%	123	0.4%
Construction	208	10.7%	1,638	4.7%
Manufacturing	67	3.5%	8,255	23.9%
Wholesale Trade	95	4.9%	1,221	3.5%
Retail Trade	212	10.9%	2,223	6.4%
Motor Vehicle & Parts Dealers	36	1.9%	326	0.9%
Furniture & Home Furnishings Stores	11	0.6%	72	0.2%
Electronics & Appliance Stores	14	0.7%	148	0.4%
Bldg Material & Garden Equipment & Supplies Dealers	30	1.5%	427	1.2%
Food & Beverage Stores	19	1.0%	554	1.6%
Health & Personal Care Stores	15	0.8%	97	0.3%
Gasoline Stations	8	0.4%	57	0.2%
Clothing & Clothing Accessories Stores	16	0.8%	46	0.1%
Sport Goods, Hobby, Book, & Music Stores	13	0.7%	51	0.1%
General Merchandise Stores	7	0.4%	254	0.7%
Miscellaneous Store Retailers	35	1.8%	136	0.4%
Nonstore Retailers	8	0.4%	55	0.2%
Transportation & Warehousing	66	3.4%	1,378	4.0%
Information	31	1.6%	286	0.8%
Finance & Insurance	147	7.6%	672	1.9%
Central Bank/Credit Intermediation & Related Activities	86	4.4%	446	1.3%
Securities, Commodity Contracts & Other Financial	16	0.8%	50	0.1%
Insurance Carriers & Related Activities; Funds, Trusts &	45	2.3%	176	0.5%
Real Estate, Rental & Leasing	104	5.4%	455	1.3%
Professional, Scientific & Tech Services	156	8.0%	7,098	20.6%
Legal Services	33	1.7%	154	0.4%
Management of Companies & Enterprises	1	0.1%	30	0.1%
Administrative & Support & Waste Management &	97	5.0%	1,044	3.0%
Educational Services	52	2.7%	1,981	5.7%
Health Care & Social Assistance	141	7.3%	2,457	7.1%
Arts, Entertainment & Recreation	36	1.9%	421	1.2%
Accommodation & Food Services	93	4.8%	1,591	4.6%
Accommodation	7	0.4%	100	0.3%
Food Services & Drinking Places	86	4.4%	1,491	4.3%
Other Services (except Public Administration)	233	12.0%	958	2.8%
Automotive Repair & Maintenance	54	2.8%	273	0.8%
Public Administration	101	5.2%	1,884	5.5%
Unclassified Establishments	51	2.6%	148	0.4%
Total	1,941	100.0%	34,530	100.0%

Source: Copyright 2016 Infogroup, Inc. All rights reserved. Esri Total Residential Population forecasts for 2016.

July 05, 2016

Summary	Census 2010	2016	2021
Population	52,300	55,553	58,199
Households	18,065	19,118	20,007
Families	13,681	14,328	14,913
Average Household Size	2.73	2.75	2.76
Owner Occupied Housing Units	13,987	14,317	14,962
Renter Occupied Housing Units	4,078	4,801	5,045
Median Age	36.4	37.4	37.9

Trends: 2016 - 2021 Annual Rate	Area	State	National
Population	0.93%	0.24%	0.84%
Households	0.91%	0.30%	0.79%
Families	0.80%	0.15%	0.72%
Owner HHs	0.89%	0.24%	0.73%
Median Household Income	2.86%	2.30%	1.86%

Households by Income		2016		2021	
		Number	Percent	Number	Percent
<$15,000		1,141	6.0%	1,151	5.8%
$15,000 - $24,999		1,536	8.0%	1,442	7.2%
$25,000 - $34,999		1,471	7.7%	1,512	7.6%
$35,000 - $49,999		2,301	12.0%	1,119	5.6%
$50,000 - $74,999		3,509	18.4%	3,600	18.0%
$75,000 - $99,999		2,923	15.3%	3,431	17.1%
$100,000 - $149,999		3,814	20.0%	4,766	23.8%
$150,000 - $199,999		1,574	8.2%	2,009	10.0%
$200,000+		848	4.4%	976	4.9%
Median Household Income		$71,102		$81,855	
Average Household Income		$85,539		$95,331	
Per Capita Income		$29,683		$33,006	

Population by Age	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	3,611	6.9%	3,624	6.5%	3,725	6.4%
5 - 9	4,050	7.7%	4,107	7.4%	4,158	7.1%
10 - 14	4,184	8.0%	4,276	7.7%	4,395	7.6%
15 - 19	3,563	6.8%	3,782	6.8%	3,873	6.7%
20 - 24	2,564	4.9%	3,193	5.7%	3,107	5.3%
25 - 34	7,008	13.4%	6,805	12.2%	7,365	12.7%
35 - 44	8,747	16.7%	8,732	15.7%	8,800	15.1%
45 - 54	8,215	15.7%	8,333	15.0%	8,109	13.9%
55 - 64	5,415	10.4%	6,603	11.9%	7,206	12.4%
65 - 74	2,838	5.4%	3,803	6.8%	4,689	8.1%
75 - 84	1,568	3.0%	1,659	3.0%	2,064	3.5%
85+	537	1.0%	636	1.1%	708	1.2%

Race and Ethnicity	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
White Alone	48,587	92.9%	50,834	91.5%	52,556	90.3%
Black Alone	1,231	2.4%	1,564	2.8%	1,794	3.1%
American Indian Alone	119	0.2%	112	0.2%	112	0.2%
Asian Alone	1,428	2.7%	1,878	3.4%	2,318	4.0%
Pacific Islander Alone	19	0.0%	20	0.0%	21	0.0%
Some Other Race Alone	174	0.3%	233	0.4%	298	0.5%
Two or More Races	742	1.4%	912	1.6%	1,100	1.9%
Hispanic Origin (Any Race)	661	1.3%	915	1.6%	1,195	2.1%

Data Note: Income is expressed in current dollars.

July 05, 2016

Trends 2016-2021

Legend: Area, State, USA

Categories: Population, Households, Families, Owner HHs, Median HH Income

Population by Age

Legend: 2016, 2021

Age groups: 0-4, 5-9, 10-14, 15-19, 20-24, 25-34, 35-44, 45-54, 55-64, 65-74, 75-84, 85+

2016 Household Income

- $35K - $49K: 12.0%
- $25K - $34K: 7.7%
- $15K - $24K: 8.0%
- <$15K: 6.0%
- $200K+: 4.4%
- $150K - $199K: 8.2%
- $100K - $149K: 20.0%
- $75K - $99K: 15.3%
- $50K - $74K: 18.4%

2016 Population by Race

Categories: White, Black, Am. Ind., Asian, Pacific, Other, Two+
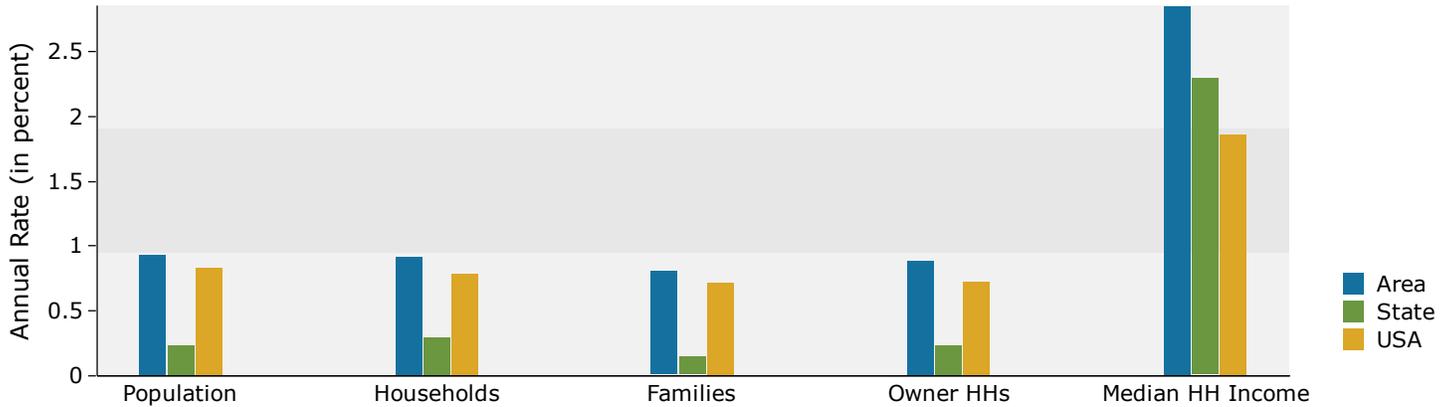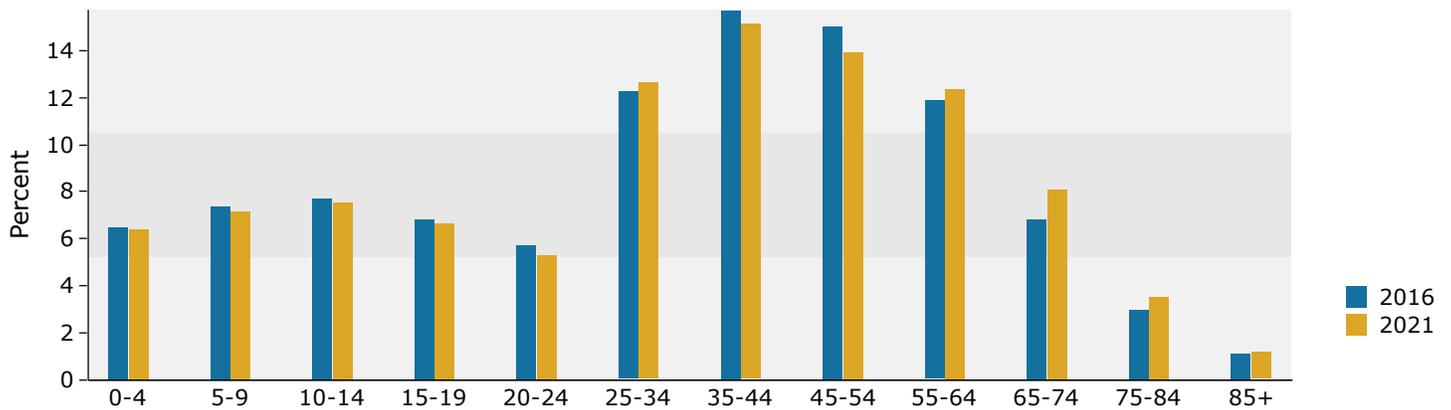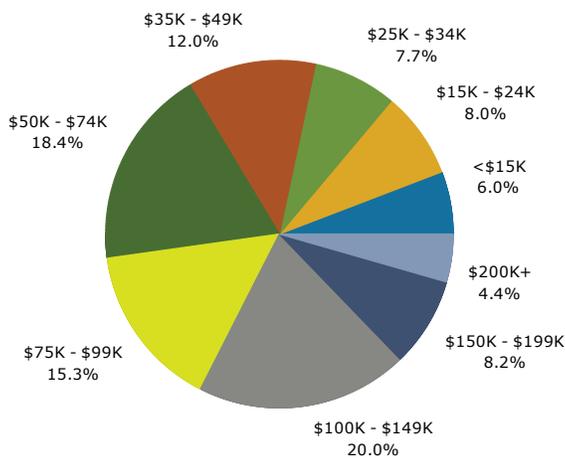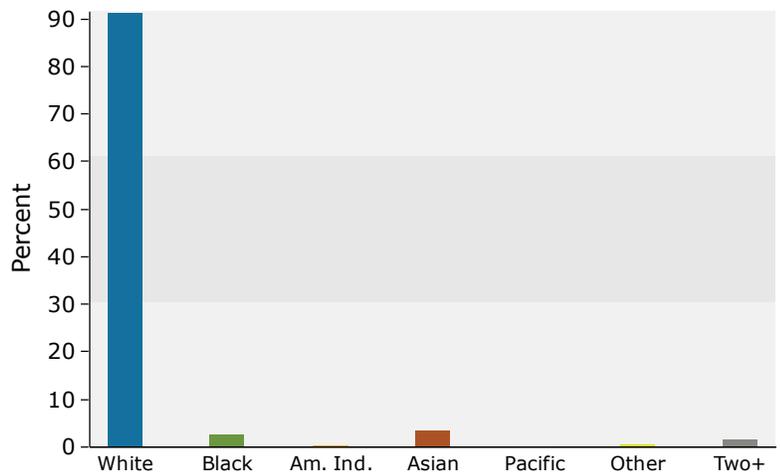
2016 Percent Hispanic Origin: 1.6%

Household Income Profile

Union County, OH
Geography: County

Summary	2016	2021	2016-2021 Change	2016-2021 Annual Rate
Population	55,553	58,199	2,646	0.93%
Households	19,118	20,007	889	0.91%
Median Age	37.4	37.9	0.5	0.27%
Average Household Size	2.75	2.76	0.01	0.07%

	2016		2021	
Households by Income	Number	Percent	Number	Percent
Household	19,117	100%	20,006	100%
<$15,000	1,141	6.0%	1,151	5.8%
$15,000-$24,999	1,536	8.0%	1,442	7.2%
$25,000-$34,999	1,471	7.7%	1,512	7.6%
$35,000-$49,999	2,301	12.0%	1,119	5.6%
$50,000-$74,999	3,509	18.4%	3,600	18.0%
$75,000-$99,999	2,923	15.3%	3,431	17.1%
$100,000-$149,999	3,814	20.0%	4,766	23.8%
$150,000-$199,999	1,574	8.2%	2,009	10.0%
$200,000+	848	4.4%	976	4.9%
Median Household Income	$71,102		$81,855	
Average Household Income	$85,539		$95,331	
Per Capita Income	$29,683		$33,006	

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

July 05, 2016

2016 Households by Income and Age of Householder

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	532	2,615	4,177	4,344	3,702	2,244	1,503
<$15,000	77	136	135	148	237	188	220
$15,000-$24,999	71	193	179	183	279	290	341
$25,000-$34,999	72	218	220	224	246	243	248
$35,000-$49,999	100	357	384	366	391	387	316
$50,000-$74,999	101	599	718	700	750	440	201
$75,000-$99,999	42	435	719	812	596	250	69
$100,000-	57	465	1,189	1,062	681	279	81
$150,000-	9	168	438	554	292	97	16
$200,000+	3	44	195	295	230	70	11
Median HH Income	$40,552	$64,399	$88,864	$90,122	$72,554	$50,516	$32,063
Average HH	$51,746	$75,718	$97,743	$104,183	$89,984	$67,660	$42,531

Percent Distribution

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<$15,000	14.5%	5.2%	3.2%	3.4%	6.4%	8.4%	14.6%
$15,000-$24,999	13.3%	7.4%	4.3%	4.2%	7.5%	12.9%	22.7%
$25,000-$34,999	13.5%	8.3%	5.3%	5.2%	6.6%	10.8%	16.5%
$35,000-$49,999	18.8%	13.7%	9.2%	8.4%	10.6%	17.2%	21.0%
$50,000-$74,999	19.0%	22.9%	17.2%	16.1%	20.3%	19.6%	13.4%
$75,000-$99,999	7.9%	16.6%	17.2%	18.7%	16.1%	11.1%	4.6%
$100,000-	10.7%	17.8%	28.5%	24.4%	18.4%	12.4%	5.4%
$150,000-	1.7%	6.4%	10.5%	12.8%	7.9%	4.3%	1.1%
$200,000+	0.6%	1.7%	4.7%	6.8%	6.2%	3.1%	0.7%

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

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2021 Households by Income and Age of Householder

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	514	2,820	4,111	4,138	3,946	2,700	1,777
<$15,000	78	137	119	122	203	229	263
$15,000-$24,999	68	172	136	126	240	307	393
$25,000-$34,999	67	232	197	184	236	290	306
$35,000-$49,999	53	179	145	141	181	223	197
$50,000-$74,999	108	627	667	594	758	558	288
$75,000-$99,999	54	547	773	828	719	389	121
$100,000-	71	640	1,343	1,181	927	447	157
$150,000-	12	234	517	657	405	153	31
$200,000+	3	52	214	305	277	104	21
Median HH Income	$46,823	$77,060	$100,349	$101,795	$85,314	$60,940	$31,951
Average HH	$57,755	$85,781	$108,573	$116,380	$103,145	$78,445	$50,007

Percent Distribution

	<25	25-34	35-44	45-54	55-64	65-74	75+
HH Income Base	100%	100%	100%	100%	100%	100%	100%
<$15,000	15.2%	4.9%	2.9%	2.9%	5.1%	8.5%	14.8%
$15,000-$24,999	13.2%	6.1%	3.3%	3.0%	6.1%	11.4%	22.1%
$25,000-$34,999	13.0%	8.2%	4.8%	4.4%	6.0%	10.7%	17.2%
$35,000-$49,999	10.3%	6.3%	3.5%	3.4%	4.6%	8.3%	11.1%
$50,000-$74,999	21.0%	22.2%	16.2%	14.4%	19.2%	20.7%	16.2%
$75,000-$99,999	10.5%	19.4%	18.8%	20.0%	18.2%	14.4%	6.8%
$100,000-	13.8%	22.7%	32.7%	28.5%	23.5%	16.6%	8.8%
$150,000-	2.3%	8.3%	12.6%	15.9%	10.3%	5.7%	1.7%
$200,000+	0.6%	1.8%	5.2%	7.4%	7.0%	3.9%	1.2%

Data Note: Income reported for July 1, 2021 represents annual income for the preceding year, expressed in current (2019) dollars, including an adjustment for inflation.

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Population		Households	
2010 Total Population	52,300	2016 Median Household Income	$71,102
2016 Total Population	55,553	2021 Median Household Income	$81,855
2021 Total Population	58,199	2016-2021 Annual Rate	2.86%
2016-2021 Annual Rate	0.93%		

Housing Units by Occupancy Status and Tenure	Census 2010		2016		2021	
	Number	Percent	Number	Percent	Number	Percent
Total Housing Units	19,429	100.0%	20,491	100.0%	21,453	100.0%
Occupied	18,065	93.0%	19,118	93.3%	20,007	93.3%
Owner	13,987	72.0%	14,317	69.9%	14,962	69.7%
Renter	4,078	21.0%	4,801	23.4%	5,045	23.5%
Vacant	1,364	7.0%	1,373	6.7%	1,446	6.7%

Owner Occupied Housing Units by Value	2016		2021	
	Number	Percent	Number	Percent
Total	14,317	100.0%	14,962	100.0%
<$50,000	954	6.7%	536	3.6%
$50,000-$99,999	1,115	7.8%	757	5.1%
$100,000-$149,999	2,157	15.1%	1,228	8.2%
$150,000-$199,999	3,084	21.5%	3,402	22.7%
$200,000-$249,999	2,089	14.6%	3,108	20.8%
$250,000-$299,999	1,192	8.3%	1,726	11.5%
$300,000-$399,999	1,633	11.4%	1,771	11.8%
$400,000-$499,999	1,256	8.8%	1,418	9.5%
$500,000-$749,999	595	4.2%	725	4.8%
$750,000-$999,999	147	1.0%	211	1.4%
$1,000,000+	95	0.7%	80	0.5%
Median Value	$197,544		$225,064	
Average Value	$242,413		$266,587	

Census 2010 Housing Units	Number	Percent
Total	19,429	100.0%
In Urbanized Areas	929	4.8%
In Urban Clusters	8,322	42.8%
Rural Housing Units	10,178	52.4%

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Census 2010 Owner Occupied Housing Units by Mortgage Status	Number	Percent
Total	13,987	100.0%
Owned with a Mortgage/Loan	11,018	78.8%
Owned Free and Clear	2,969	21.2%

Census 2010 Vacant Housing Units by Status		
	Number	Percent
Total	1,364	100.0%
For Rent	349	25.6%
Rented- Not Occupied	19	1.4%
For Sale Only	351	25.7%
Sold - Not Occupied	58	4.3%
Seasonal/Recreational/Occasional Use	92	6.7%
For Migrant Workers	0	0.0%
Other Vacant	495	36.3%

Census 2010 Occupied Housing Units by Age of Householder and Home Ownership		Owner Occupied Units	
	Occupied	Number	% of Occupied
Total	18,065	13,987	77.4%
15-24	498	121	24.3%
25-34	2,769	1,740	62.8%
35-44	4,247	3,368	79.3%
45-54	4,347	3,588	82.5%
55-64	3,092	2,593	83.9%
65-74	1,715	1,462	85.2%
75-84	1,029	866	84.2%
85+	368	249	67.7%

Census 2010 Occupied Housing Units by Race/Ethnicity of Householder and Home Ownership		Owner Occupied Units	
	Occupied	Number	% of Occupied
Total	18,065	13,987	77.4%
White Alone	17,232	13,422	77.9%
Black/African American	156	108	69.2%
American	48	31	64.6%
Asian Alone	434	311	71.7%
Pacific Islander Alone	5	3	60.0%
Other Race Alone	37	22	59.5%
Two or More Races	153	90	58.8%
Hispanic Origin	162	100	61.7%

Census 2010 Occupied Housing Units by Size and Home Ownership		Owner Occupied Units	
	Occupied	Number	% of Occupied
Total	18,065	13,987	77.4%
1-Person	3,516	2,087	59.4%
2-Person	6,180	5,117	82.8%
3-Person	3,163	2,463	77.9%
4-Person	3,105	2,612	84.1%
5-Person	1,404	1,164	82.9%
6-Person	485	391	80.6%
7+ Person	212	153	72.2%

Data Note: Persons of Hispanic Origin may be of any race.
Source: U.S. Census Bureau, Census 2010 Summary File 1.

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GLOSSARY

ABSORPTION PERIOD—The number of months necessary to rent a specific number of units. If over 12 months, the absorption period is adjusted to reflect replacement for turnover (see *aggregate absorption* and *net absorption*).

ABSORPTION RATE—The number of units expected to be rented per month.

AESTHETIC AMENITIES (CURBSIDE APPEAL)—Used as part of the comparability index, this factor assigns a point rating to a project's physical appeal to potential tenants. Included in this rating are an evaluation of grounds appearance and landscaping, quality of maintenance, and quality of architecture and design.

AGGREGATE ABSORPTION—The total number of units absorbed by a subject site without accounting for turnover.

CERTIFICATE—See *HUD Section 8 Certificate.*

COMPARABLE MARKET RENT—The amount a potential renter would expect to pay for the subject unit without income restrictions given current and projected market conditions. Comparable market rent is based on a regression analysis for the market area. Factors influencing a property's potential to achieve the comparable market rent include the number of units at that rent, the step-up base at that rent level and the age and condition of the property and its competitors.

COMPARABILITY INDEX—A factor used to determine the relative competitiveness of any given multifamily project. This index is established based on a scale developed by the Danter Company, LLC that assigns point values to a project's unit amenities, project amenities, and overall aesthetic rating (curbside appeal).

CONTRACT RENT—See *street rent.*

CONVENTIONAL APARTMENT—Rental multifamily unit, typically in a building of four units or greater, that was purpose built as multifamily or converted to multifamily by adaptive reuse.

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COOPERATIVE—a type of multifamily housing in which each household is part-owner of the community. A cooperative will usually involve a purchase or "buy-in" of the unit, and decisions affecting the community are typically made by majority votes of unit holders. Unit holders also share in the project's equity. Government subsidized units typically involve very low cost buy-ins and low rents geared towards low-income households.

DENSITY—The number of units per acre.

ECONOMIC VACANCY—An existing unit that is not collecting book rent. Economic vacancies include manager's units, model units, units undergoing renovation, units being prepared for occupancy, and units being discounted. The Danter Company, LLC determines vacancies based on a *market vacancy* standard (see *vacancy*).

EFFECTIVE MARKET AREA (EMA)^{SM} —The geographic area from which a proposed development is expected to draw between 60% and 70% of its support. Also the area from which an existing project actually draws 60% to 70% of its support. An EMA is determined based on the area's demographic and socioeconomic characteristics, mobility patterns, and existing geographic features (i.e. a river, mountain, or freeway).

EMPTY-NESTER—An older adult (age 55 or over). Typically, households in this age group contain no children under 18.

ENTRY IMPACT—A prospective tenant's perception of a unit's spaciousness on entering a unit; a first impression.

EXTERNAL MOBILITY—Households moving to an area from well outside a market area.

FAIR MARKET RENT—The maximum chargeable gross rent in an area for projects participating in the HUD Section 8 program. Determined by HUD.

FIELD SURVEY—The process of visiting existing developments as part of the information-gathering process. Each project listed in this survey has been visited on-site by an analyst employed by the Danter Company, LLC unless specified otherwise. Also the name of the section detailing information gathered during the field trip.

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<u>FmHA</u>—Farmers Home Administration, former name for RECD. See *RECD.*

<u>GARDEN UNIT</u>—A multifamily unit with living and sleeping space all on a single floor. May be in a multistory building.

<u>GOVERNMENT SUBSIDIZED</u>—Units for which all or part of the rent or operating expenses are paid for directly by a government agency. Government subsidy programs include HUD Sections 8 and 236, RECDS Section 515, and other programs sponsored by local housing authorities or agencies. Typically, tenants are charged a percentage of their income (usually 30%) as rent if they are unable to pay the full cost of a unit.

<u>GROSS RENT</u>—Rent paid for a unit adjusted to include all utilities.

<u>HISTORIC TAX CREDIT</u>—Program which gives income tax credits to investors who restore old or historic buildings in designated areas. This is a separate program from the low-income housing Tax Credit program (see *Tax Credit*).

<u>HOUSING DEMAND ANALYSIS (HDA)</u>^{SM} —A statistical analysis of the relationship of an area's housing demand to its housing supply. This is provided at the county level. The purpose of this analysis is to place the overall housing market within the context of housing demand.

<u>HUD</u>—The United States Department of Housing and Urban Development. The primary agency for sponsoring subsidized housing in the United States, particularly in urban areas.

<u>HUD SECTION 8 CERTIFICATE</u>—A government subsidized housing program administered by local public housing agencies through which low-income households qualify for rent subsidies. Qualified households must pay 30% of adjusted income, 10% of gross income, or the portion of welfare designated for housing, whichever is greatest. Rent subsidies paid to the housing unit owner compensate the owner for the difference in the payment made by the household and the area Fair Market Rent. Qualified housing units must meet HUD quality guidelines. Subsidies may be also project-based, in which a project earns the subsidy by renting the unit to qualified households

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HUD SECTION 8 VOUCHER—A government subsidized housing program administered by local public housing agencies through which income-qualified tenants can use government subsidies to reside at any project which meets certain qualifications. Qualified households pay 30% of adjusted income or 10% of gross income, whichever is greater. Government subsidies pay the housing unit owner the difference between what the qualified household pays and the area Payment Standard. Voucher holders may choose housing that rents for more than the area Payment Standard, but they will be responsible for paying the difference between the charged rent and the Payment Standard

INTERNAL MOBILITY—Households moving within the same market area.

MARKET-DRIVEN RENT—The rent for a unit with a given comparability index as determined by the regression analysis.

MARKET VACANCY—See *vacancy.*

MAXIMUM ALLOWABLE INCOME—The highest income a household can make and be eligible for the Tax Credit program. The maximum allowable income is set at 60% of the area's median household income unless otherwise noted.

MEDIAN RENT—The midpoint in the range of rents for a unit type at which exactly half of the units have higher rents and half have lower rents.

MSA—Metropolitan Statistical Area. Denotes an area associated with an urban area. MSA determinations are made by the Census Bureau based on population and interaction. Nonurban areas included in an MSA are marked by a high rate of commuting and interaction. MSA boundaries are particularly important in determining maximum allowable rents for Tax Credit development (see *PMSA*).

NET ABSORPTION—The total number of units absorbed when accounting for turnover.

NET RENT—The rent paid by a tenant adjusted to assume that the landlord pays for water/sewer service and trash removal and that the tenant pays all other utilities.

100% DATA BASE—When the Danter Company, LLC conducts a field survey, we gather data on all (100%) of the modern apartments in an EMA. This methodology allows us to examine the market at all price and amenity levels in order to determine step-up support and to use a regression analysis to determine market-driven rent for any given amenity level.

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PMSA—Primary Metropolitan Statistical Area. Used for Metropolitan Statistical Areas that have been combined with other adjacent MSAs into a larger Consolidated MSA. Each PMSA is defined in the same manner as a standard MSA (see *MSA*).

PROJECT AMENITY—An amenity that is available for all residents of a community. Project amenities include laundry facilities, swimming pools, clubhouses, exercise rooms, playgrounds, etc.

RADIAL ANALYSIS—An analysis focusing on the area within a set distance of a site (usually 1, 3, 5, or 10 miles). Such analyses usually disregard mobility patterns, geographic boundaries, or differences in socioeconomic characteristics which separate one area from another.

RD—Rural Development. Formerly Farmers Home Administration. The primary agency of the federal government for overseeing government subsidized housing programs in rural areas, primarily through its Section 515 program.

RENT GAP—The difference in price between a unit type and the next-largest unit type. For example, at a project where one-bedroom units rent for $350 and two-bedroom units rent at $425, the rent gap is $75. May also be used to identify premium rents or special amenities.

REPLACEMENT ABSORPTION—The number of tenants necessary for a project to attract to counteract the number of tenants who chose to break or not renew their lease.

STEP-UP SUPPORT (OR STEP-UP BASE)—The number of multifamily units existing within the EMA with rents within a specified dollar amount below the proposed rents at a proposed multifamily site. Step-up support is calculated separately for each unit type proposed, and may include units of another, smaller unit type (for example, step-up support for proposed one-bedroom units may include not only one-bedroom units but also studio units).

STEP-DOWN SUPPORT—The number of units within a given unit type and comparability index level but with rents above the proposed rent. This total measures the number of tenants in a market who may be willing to move to a new project that provides a similar or higher level of quality at a lower rent.

STREET RENT—The rent quoted by a leasing agent or manager to a prospective tenant, regardless of the utilities included. Also called contract rent.

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TAX CREDIT—Short for the low-income housing Tax Credit program (LIHTC) or IRS Section 42. This program gives investors the opportunity to gain tax credits for investing in multifamily housing for low- to moderate-income households meeting certain income restrictions. This designation does not refer to the historic Tax Credit program (see historic tax credit).

TOWNHOUSE UNIT—A multifamily unit with a floor plan of two or more floors. Typically, townhouse floor plans living areas and sleeping areas on different floors.

TREND LINE ANALYSIS—A mathematical analysis in which each project surveyed is plotted on a scatter diagram using rent by unit type and the project's comparability index. From this graph a trend line regression line is identified which identifies the market-driven rent at any given comparability index level.

TURNOVER—Units whose tenants choose to break or not renew their lease.

UNIT AMENITIES—Amenities available within an individual unit, or only to individual tenants. For example, a detached garage and external storage are considered unit amenities because they are generally available only to individual tenants.

UNIT TYPE—Based on the number of bedrooms: studio, one-bedroom, two-bedroom, etc.

UPPER-QUARTILE RENTS—The rent range including the 25% of units at the high end of the range scale.

UTILITY ALLOWANCE—Adjustment for utilities not included in the rent in the Tax Credit program. The adjustment is used to keep proposed rents within gross rent guidelines of the program. It is also used to adjust gross rents to compare with area net rents.

VACANCY—As used by the Danter Company, LLC, a vacancy is a multifamily unit available for immediate occupancy. Manager's units and model units are not counted as vacant units, nor are units that are unrentable due to excessive damage or renovation. This definition of vacancy is often referred to as a market vacancy and is different from an economic vacancy (see economic vacancy).

VOUCHER—See *HUD Section 8 Voucher.*

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Qualifications and Services

About Danter Company, LLC

Danter Company, LLC is a national real estate research firm providing market and demographic information for builders, lenders, and developers in a variety of commercial markets. Danter Company, LLC has completed over 17,000 studies in all 50 states, Canada, Puerto Rico, the Virgin Islands, and Mexico.

The Danter Company was founded in 1970 by Kenneth Danter and was one of the first firms in the country to specialize in real estate research. Danter Company, LLC differs from most firms providing real estate research services in two key ways: real estate research is our only area of specialization, and we hold no financial interest in any of the properties for which we do our research. These principles guarantee that our recommendations are based on the existing and expected market conditions, not on any underlying interests or an effort to sell any of our other services.

Housing-related studies, including multifamily, single-family, condominium, and elderly (assisted-living and congregate care), account for about two-thirds of our assignments. We also conduct evaluations for site-specific developments (hotels, office buildings, historic reuse, resorts, commercial, and recreational projects) and major market overviews (downtown revitalization, high-rise housing, and industrial/economic development).

All our site-specific research is enhanced by over 40 years of extensive proprietary research on housing trends and buyer/renter profiles. Results of this research have been widely quoted in *The Washington Post, The Boston Globe, USA Today, Builder Magazine, Multi-Housing News, Professional Builder,* and publications produced by The Urban Land Institute and *American Demographics.* Based on this research, The Danter Company was named 6 consecutive years to *American Demographics'* "Best 100 Sources for Marketing Information."

Danter Company, LLC's combination of primary site-specific research with our proprietary research into market trends has led us to pioneer significant market evaluation methodologies, particularly the use of the **100% Data Base** for all market analyses. This Danter concept is of primary importance to real estate analyses because new developments interact with market-area projects throughout the rent/price continuum—not just with those normally considered "comparable." Other pioneer methodologies include **Effective Market Area (EMA)** [SM] analysis, the **Housing Demand Analysis (HDA)** [SM]**,** and **the Comparable Rent Analysis**.

About Our Methodology

Overview

Our process begins where it happens: the marketplace. We build the most complete market profile through exhaustive primary research.   This information is viewed through the concept of the **Effective Market Area (EMA)**, which identifies the smallest area from which a project is likely to draw the most significant amount of support. We also establish a 100% data base from all development within each project's EMA. We then fine-tune our primary research with the highest-quality, most recent and relevant secondary research for maximum validity.

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The 100% Data Base and Other Research Methodologies

Every study conducted by the Danter Company, LLC is based on one simple methodological principle: **The 100% Data Base**. We believe that the only way to determine market strength is to examine the market at every level, so we gather data on all market area properties, not just "selected" properties that are "comparable." A report based on selected comparables can determine how the market is performing at one price or quality level: the 100% data base determines how the market is performing at all price and quality levels, allowing our analysts to make recommendations that maximize potential support and give the subject property the best opportunity to perform within the overall continuum of housing within the market.

From the 100% Data Base methodology, we have developed significant research methodologies specific to real estate market feasibility analysis. Because we gather rent and amenity data for all market area properties, we can empirically analyze the relationship between rent/price and level of quality/service. For our multifamily market studies, we have developed a proprietary rating system which allows us to determine a project's **Comparability Rating,** which includes separate ratings for unit amenities, project amenities, and aesthetic amenities/curbside appeal. By plotting the rents and comparability ratings for an area's properties on a scatter graph, we can use regression analysis to determine market-driven rent at any comparability rating level.

The 100% Data Base also allows us to measure the depth of market support. Our research indicates that most of the support for a new multifamily development typically comes from other apartment renters already within the Effective Market Area. Our previous research has identified the amount of money that renters will typically step-up their rent for a new apartment option that they perceive to be a value within the market. By analyzing this base of **step-up support**, we can quantify the depth of support for new product within the market, as well as offer constructive recommendations to maximize absorption potential.

Proprietary Research and Analytical Support

Once our analysts have obtained the 100% data base in a market area for their project, this information is added to our primary data base on that development type. Our apartment data base alone, for example, contains information on over 12 million units across the US. Data on housing units, condominiums, resorts, offices, and motels is available for recall. In addition, analysts are regularly assigned to update this material in major metropolitan markets. Currently, we have apartment information on 75% of the cities with populations of 250,000 or more. This includes rents, vacancies, year opened, amenities, and quality evaluation.

In addition to our existing data base by unit type, we also maintain a significant base of proprietary research conducted by the Danter Company, LLC over the last 25+ years. These data, provided to our project directors as background information for their recommendations, are collected as ongoing proprietary research due to their cost—which is usually prohibitively high for developers on a per-study basis. Several different surveys have been conducted, among which are the following:

●Apartment Mobility/Demographic Characteristics
●Tax Credit Multifamily
●Rural Development Tenant Profile
●Older Adult Housing Surveys
●Office Tenant Profiles
●Downtown Resident Surveys
●Shopping Habits
●Health-Care Office and Consumer Surveys

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Every project surveyed by the Danter Company. LLC analysts are photographed for inclusion in our photographic data base. This data base provides a statistical justification of our findings and a visual representation of the entire market. It is used to train our field analysts to evaluate the aesthetic ratings of projects in the field, and for demonstration purposes when consulting with clients. These extensive data bases, combined with our other ongoing research, allow the Danter Company to develop criteria for present and future development alternatives, and provide our analysts background data to help determine both short and long-range potential for any development type.

Personnel and Training

Our field analysts have completed an in-house training program on data gathering procedures and have completed several studies supervised by senior field analysts before working solo on field assignments. In addition, all field analysts are supervised throughout the data gathering process by the project director for that study.

All project directors, in addition to training in advanced real estate analysis techniques, have spent time serving as a field analyst in order to better understand the data gathering process, and to better supervise the field analysts in obtaining accurate market information. In addition, our project directors regularly conduct field research in order to stay current or to personally analyze particularly complicated markets.

Danter Company, LLC has a highly-skilled production support staff, including demographics retrieval specialists, professional editors, a graphics/mapping specialist, a geographical information systems specialist and secretarial support.

Danter Company, LLC has experienced a great deal of stability and continuity, beginning with Mr. Danter's 40+ years in real estate analysis. Many of our senior project directors and support staff team members have worked for the company for over 10 years. This experience gives the Danter Company the historical perspective necessary to understanding how real estate developments can best survive the market's ups and downs.

Our Product and Services

We conduct several types of real estate research at the Danter Company, LLC: site-specific market studies, in-house research designed either for publication or as public-service media information, proprietary research provided as supplementary data for our Project Directors, real estate marketing and marketing analysis, and real estate market consulting services.

Client-Specified Market Studies

Market Feasibility Analyses—Market feasibility studies are based on an **Effective Market Area (EMA)^{SM}** analysis of a **100% data base.** The EMA methodology was developed by the Danter Company, LLC to determine the smallest geographic area from which a project can expect most of its support. All analyses include a complete area demographic profile. Some of the commercial development analyses we specialize in include the following:

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Market-rate/Low Income Housing Tax Credit (LIHTC) Apartments—These studies include the complete 100% data base field survey of existing and proposed area apartments at all rental levels, determination of appropriate unit mix, rent, unit size, and level of amenities, for the proposed development, and expected absorption rate. If necessary, we will also suggest ways to make the proposed community more marketable. We have worked with state housing agencies and national syndicators across the country to ensure that our LIHTC studies comply with their requirements.

Government Subsidized Apartments—Includes all of the above, plus additional demand calculations as required by the presiding government agency

Apartment Repositioning—This study is designed to identify market strategies for underperforming apartment projects. We identify the Effective Market Area based on existing tenants' previous addresses, survey the existing apartment market, shop the project, and evaluate the existing marketing and pricing methods to identify strategies to maximize project performance.

Single-Family Housing—Includes a 100% data base field survey of existing and proposed single-family developments at all price levels, plus a calculation of area demand by price range and an estimated sales rate. We can also identify optimal lot sizes and critique site plans from a marketability standpoint. We also have extensive experience with integrating single-family residential and golf course development.

Hotel/Lodging—Includes a 100% data base field survey of all lodging facilities in the Competitive Market Area, plus area lodging demand calculations, estimated occupancy projections by traveler category, and an analysis of projected room rates.

Condominium Development—Includes a 100% data base field survey of area condominium developments, a demand analysis by price range, an analysis of optimum pricing strategies, and expected sales rate for the proposed development or conversion. We can also identify a project's potential for mixed for-sale/for-rent marketing if requested.

Senior Housing Development—We complete studies for all types of housing designed for seniors, including congregate care, assisted-living, nursing home, and independent-living options. These studies include an estimate of area demand based on a 100% data base field study of the area's existing configuration of elderly-appropriate housing options, an analysis of optimum pricing strategies, and a projected absorption or sales rate.

Recreation—We can conduct analyses for a variety of recreation options, including recreation centers and golf courses. Analyses include 100% data base field survey of comparable development, calculation of demand for additional facilities, and optimal amenity package and pricing.

Resort Development—Resort development studies can include a variety of options as well as integrated lodging or for-sale/for-rent housing development. Analyses will identify demand, sales/absorption/occupancy rate, optimal pricing, and competitive amenity packages.

Conference Center—Conference center feasibility studies typically include a 100% data base field study of existing area meeting space, calculation of demand for additional meeting space, projected occupancy, and optimal amenity package and meeting rental rates.

Office Development—Includes 100% data base field survey of existing and proposed office development, calculation of demand for additional space, projected absorption rate, and optimal pricing strategies.

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***Retail/Shopping Center*—**Includes a 100% data base field survey of area retail development, calculation of demand for additional retail development by NAISC Code, and optimal rental rate

Other Analyses Available

***Economic-Impact Studies*—**Economic-impact analysis can determine the dollar effect an industry or organization can have on a community. Our analyses incorporate the Bureau of Economic Analysis' RIMS II methodology for maximum accuracy in determining economic impact.

***Survey Research*—**Although the Danter Company, LLC conducts ongoing in-house surveys (detailed below), we also conduct surveys on a per-project basis for developers who need to know very specific characteristics of their market. Our staff of survey administrators and analysts can develop, conduct, and produce survey results on any subject, providing general data and detailed crosstabs of any survey subject.

***Consulting*—**In addition to market feasibility study, we are also available for consulting. Whether you need help identifying the best development alternative for your site, need to determine the which markets have development or acquisition opportunities, need help identifying why a property is not performing as expected, or need another real estate-related problem solved, our analysts are available at for consultation, in our offices and at your sites.

***Semi-Annual Apartment Reports*—**The Danter Company conducts an annual or semi-annual analyses of numerous apartment markets throughout the U.S. These special studies enable The Danter Company to continually evaluate trends in multifamily development and/or support. Further, The Danter Company routinely surveys over 5,000 properties (with nearly 400,000 units) annually nationwide.

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