



City of Hiawatha

HOUSING STUDY & NEEDS ASSESSMENT

February 2020

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& Associates**

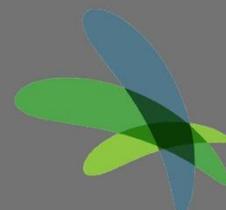


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INTRODUCTION

It is estimated that since 2014, the population has grown by almost over 10%. Some estimates put the 2019 population as high as 8,362.¹ Given growth trends in the metropolitan area, this is expected to continue in the coming years. Also, Hiawatha's population is relatively younger than both the Cedar Rapids metropolitan area and Iowa with a median age of 33 and relatively educated with only 5.8% of the population with less than a high school degree. Given the city's growth and upcoming efforts to develop a downtown main street, the City has determined that housing is a key component to high-quality growth. To that effect, the city has partnered with Thomas P. Miller and Associates to conduct a comprehensive housing needs assessment.

Specifically, the city contains a relatively young and educated population compared to the surrounding area, has a large daytime population, and a broad range of household types that make up existing residents. As the population grows the City will identify areas to improve existing housing and develop new and innovative housing products that will enable the city to maintain and continue to grow its population. Among the household types that make up potential growth are young professionals an in-commuters, young families, and suburban household groups. Total Need.

It is projected that by 2024, Hiawatha will need an additional 387 total units, and by 2029, that number is expected to grow to a total demand for 437 units. Given current trends, approximately two-thirds of those units would be expected to be for-sale options. Linn County is expected to need an additional 6,439 units by 2024, and 12,598 units by 2029. This would equate to a demand for an additional 3,439 units per year based on current Linn County growth trends. The current study identifies potential household groups and locations for development in Hiawatha, including proposed housing product and estimated financials to serve as a focal point for discussing incentives and potential magnitude and scale of development cost.

The city's housing stock can be characterized by a mix of small single-story single-family homes, an aging multifamily stock of small apartment complexes, and an increasing number of high-range subdivision homes in the city's northwestern portion. TPMA has identified a need for new multi-family housing – particularly in mixed-use developments that have a higher density than existing housing. While the city continues to see a growth of higher-end subdivision homes, they may identity programs for owner-occupied rehab to increase the quality and value of homes near the future Village Center.

Current opportunities for Hiawatha to reshape its residential landscape over the next decade include identifying methods to expand workforce housing to capture young professional in-commuters as residents, a relatively strong market for homes above \$300k, an upcoming interchange, and an aging multi-family housing stock. The city has lower rents compared to surrounding areas and can leverage this fact to attract new residents while increasing the total number of affordable units through blended financing methods to support mixed-use and mixed-income residential development.

¹ Economic Modeling Specialists, 2020.1

INITIAL ASSESSMENT

Demographic Baseline Profile

Hiawatha is a vibrant, young, and growing community. The population is rising, and over 76% of residents are below 55 years of age.² Overall, the city represents a supportive environment for young professionals and families which is reflected in the city’s demographic trends.

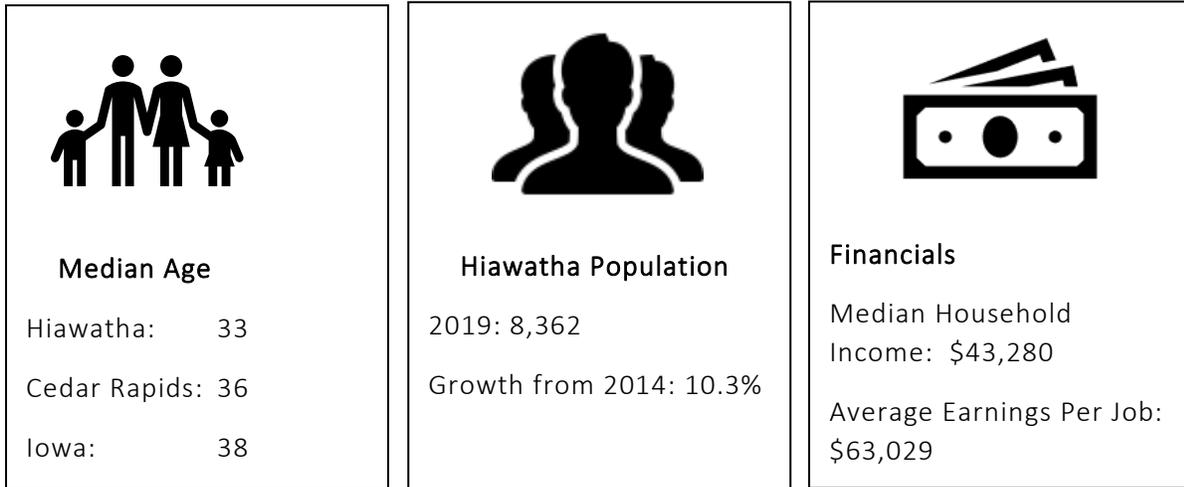
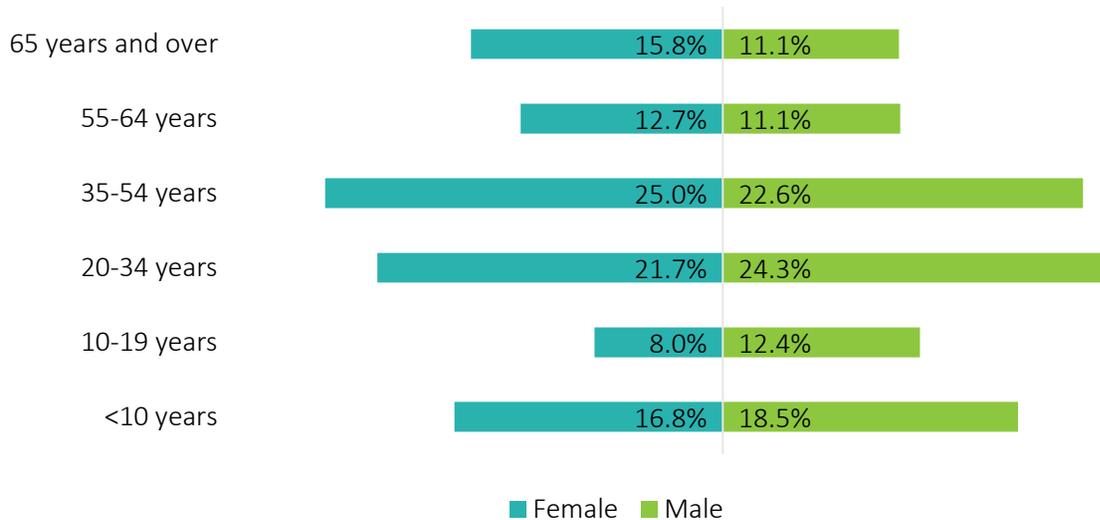


Figure 1 Population by Age and Gender



² Economic Modeling Specialists, 2020.1

Hiawatha’s population is largely educated with only 5.8% without a high school degree and close to 30% having earned a bachelor’s degree or higher.³ This helps to support the businesses in Hiawatha and the greater area by providing a relatively educated and skilled workforce. Additionally, higher educational attainment often results in higher wages. Over 43% of Hiawatha households earn more than \$50,000 a year, and 64% earn over \$35,000 a year.⁴

Figure 2 Educational Attainment

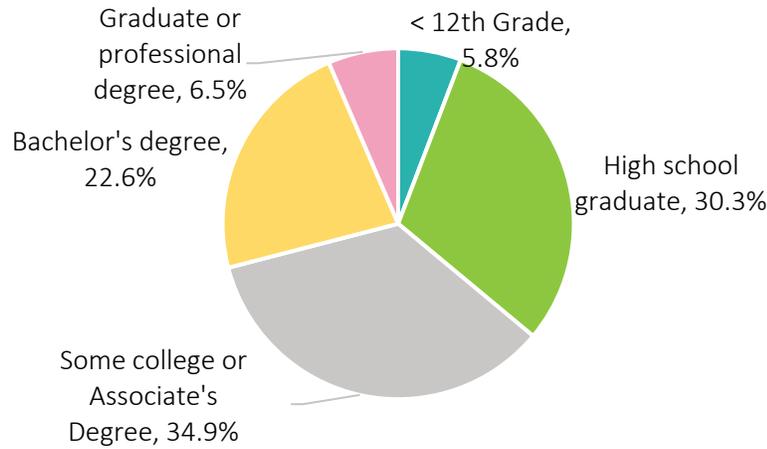
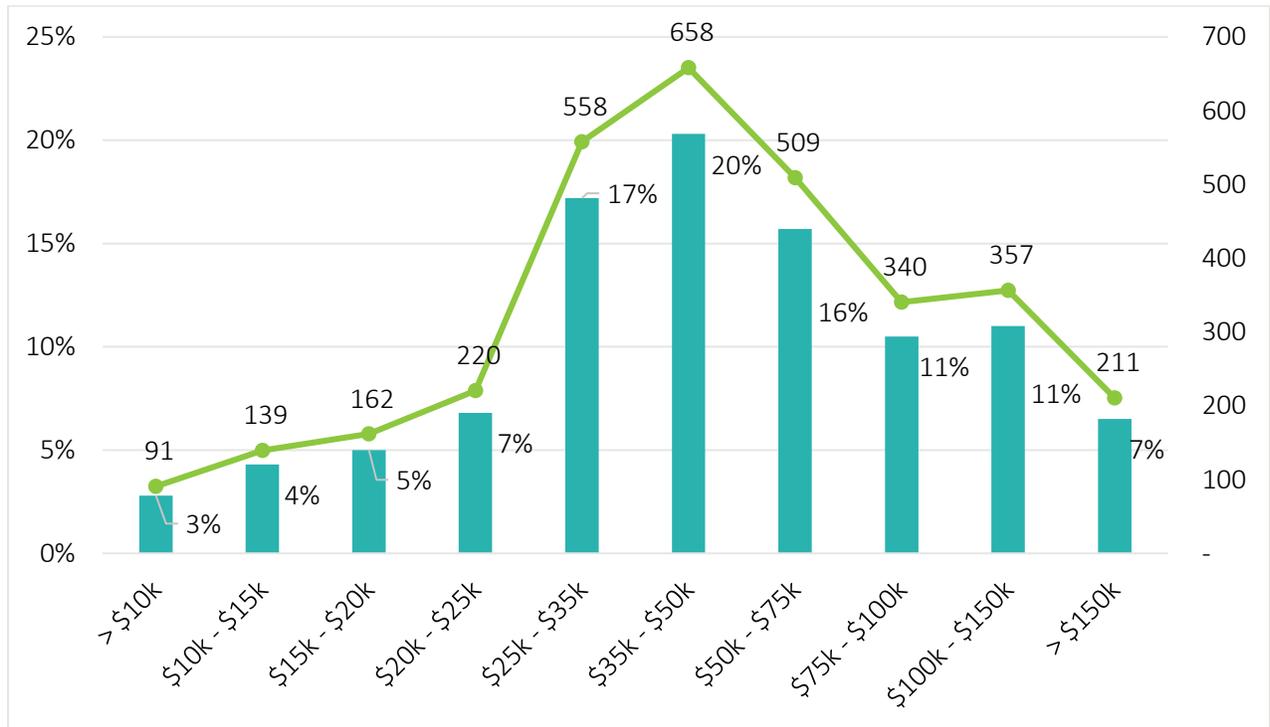


Figure 3 Household Income



³ Economic Modeling Specialists, 2020.1

⁴ U.S. Census Bureau, American Community Survey, 2013-2018 5-year estimates

When looking at the jobs and occupations of Hiawatha, it is predominantly administrative, office, sales, and service-oriented. Overall, Tables 1 and 2 show that Hiawatha has a nice mixture of jobs and occupations in their economy and it is diversified.⁵ The two tables also show the advanced metric Location Quotient (LQ). LQ measures how concentrated or specialized industry is in a particular area, demonstrating what makes a particular economy unique. A number greater than 1.00 indicates that the sector is more concentrated than the national average. In general, LQ scores greater than 1.20 indicate an industrial strength that draws in visitors from outside the region.⁶

Table 1 Employment – Top 10

NAICS	Description	2019 Location Quotient	2019 Jobs	2014 - 2019 % Change	Avg. Earnings Per Job
56	Administrative and Support and Waste Management and Remediation Services	3.47	1,690	6.0%	\$42,220
62	Health Care and Social Assistance	1.18	1,173	11.8%	\$59,640
31	Manufacturing	1.46	905	-8.3%	\$89,587
54	Professional, Scientific, and Technical Services	1.60	823	30.6%	\$82,665
44	Retail Trade	0.92	718	-5.5%	\$48,689
23	Construction	1.26	553	1.7%	\$71,299
42	Wholesale Trade	1.51	433	-1.1%	\$89,180
48	Transportation and Warehousing	1.22	353	18.9%	\$51,287
51	Information	1.75	250	-8.8%	\$84,951
52	Finance and Insurance	0.68	213	10.9%	\$87,956
	Total	--	7,817	4.9%	\$63,029

⁵ Economic Modeling Specialists, 2020.1

⁶ A significantly high LQ typically indicates that local demand for the products and/or services produced by that industry have been met and the industry is likely exporting products and/or services outside of the county. In other words, these may be industries that are bringing money into the county, rather than circulating money already present.

Table 2 Occupations – Top 10

SOC	Description	2019 Location Quotient	2019 Jobs	2014 - 2019 % Change	Median Annual Earnings
43-0000	Office and Administrative Support Occupations	0.95	1,056	-5.8%	\$36,674
53-0000	Transportation and Material Moving Occupations	1.55	831	14.3%	\$31,515
41-0000	Sales and Related Occupations	0.92	710	-6.2%	\$32,847
15-0000	Computer and Mathematical Occupations	2.69	610	16.9%	\$83,810
51-0000	Production Occupations	1.16	527	-10.5%	\$39,835
47-0000	Construction and Extraction Occupations	1.41	512	3.6%	\$48,551
49-0000	Installation, Maintenance, and Repair Occupations	1.63	498	2.5%	\$48,998
11-0000	Management Occupations	1.06	480	13.2%	\$103,032
37-0000	Building and Grounds Cleaning and Maintenance Occupations	1.30	368	4.8%	\$28,687
13-0000	Business and Financial Operations Occupations	0.90	368	12.5%	\$62,235
	Total	--	7,817	4.9%	--

Housing Baseline Profile

Hiawatha has a unique mixture of housing options that have both pros and cons. The median home value is \$140,900 yet, there is a large variety due to a mix of housing types and the location of where the housing is in Hiawatha. The median market rent is currently at \$821 which is historically higher than the average (see section, “Housing Market Analysis”). While the median year built for a structure is 1984, most older housing is concentrated in the south and southeast while the north and northwest are seeing an increase of new builds.⁷

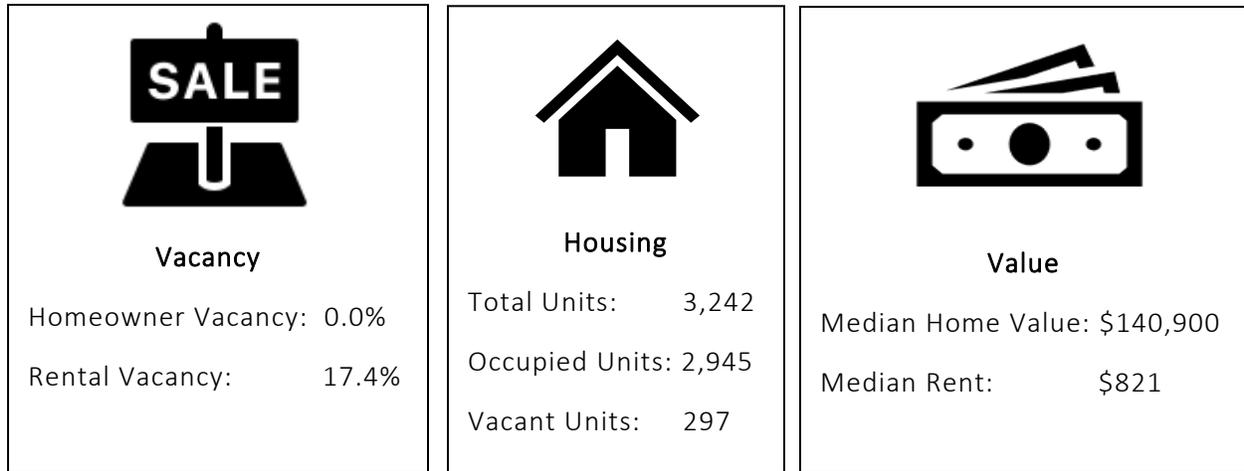
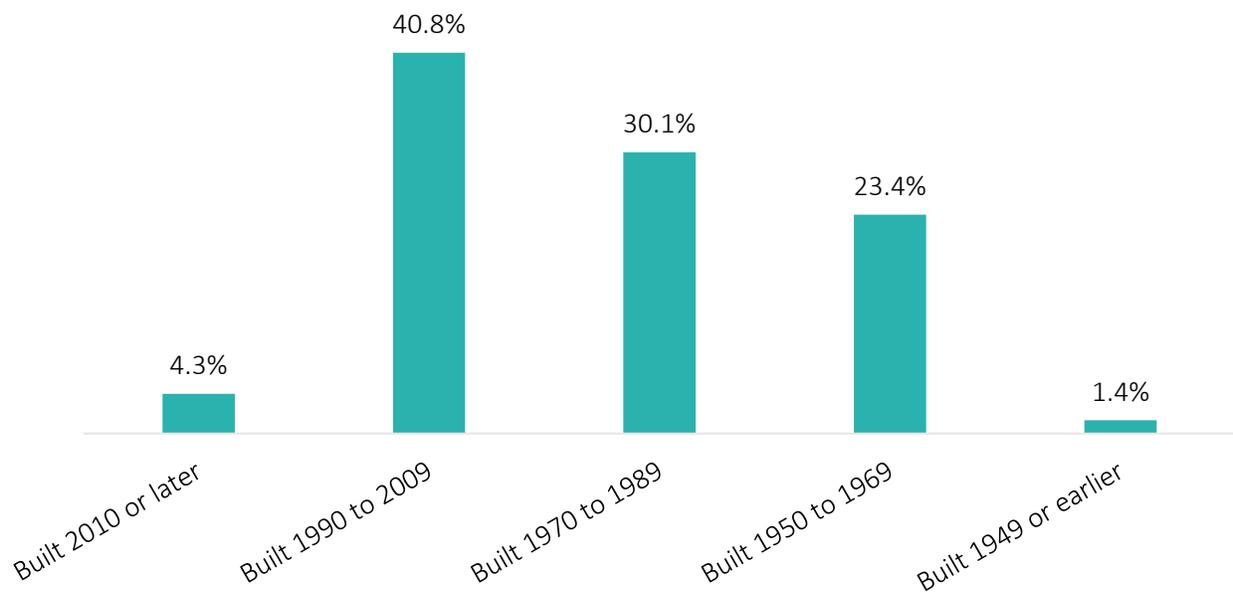


Figure 4 Year Structure Built



⁷ U.S. Census Bureau, American Community Survey, 2013-2018 5-year estimates

Figure 5 and Figure 6 show the types of structures in Hiawatha's housing stock. The majority are owner-occupied and within that, the greatest is single-family housing. Mobile homes, RVs, etc. also have a significant portion of the housing stock due to mobile home parks predominantly on the east side of Hiawatha.

When comparing Hiawatha to Cedar Rapids and the United States, Hiawatha shows a higher share of renter-occupied and mobile home housing. Cedar Rapids has only 30.4% renter-occupied housing while the United States is at 36.1%, which is closer to Hiawatha. These data are influenced by the apartments and rental housing on the south and southeast side of the city. Additionally, the high share of mobile home housing affects ownership as the financial structure is often different among parks.

Figure 5 Structure Type

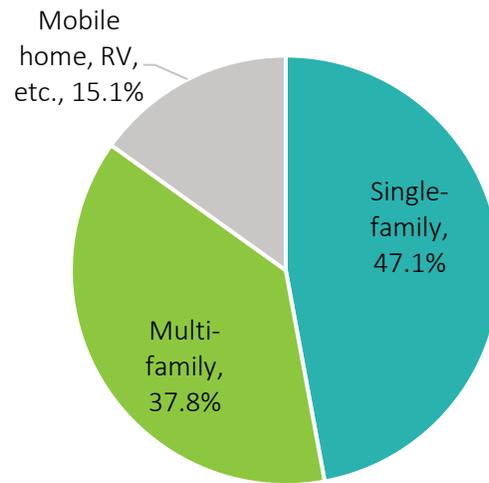


Figure 6 Housing Tenure

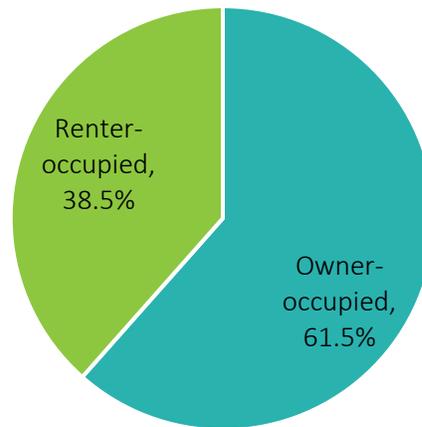


Figure 7 clearly shows the variety of home values across the city. This is the existing home value, not the value it was purchased at. When looking at purchased properties, mobile homes account for approximately 24% of that. This may explain the large number of homes valued at \$50,000 and less. Also, there are existing older smaller homes that contribute to those under \$100,000. On the opposite spectrum, is the highest-priced homes, which are typically new builds on the north and northwest side of the city. This is further displayed in Figure 9 which shows the value of new builds. The variance between the two indicates an aging housing stock with lower value while there is a growing demand for higher-priced housing.

Figure 7 Home Value



HOUSING MARKET ANALYSIS

New Building Construction

Figure 8 displays the building permit data for both single family and multi-family housing. Overall, single family is consistently growing. However, multi-family is relatively inactive with only 7 permits over 12 years.⁸ That also includes the four 2014 permits that were for single-unit properties (rental houses). Figure 9 displays the significant growth in the price of single family new builds. The consistent growth in the new build price shows that Hiawatha is supporting the expansion of housing at higher price levels.

Figure 8 Number of Housing Permits

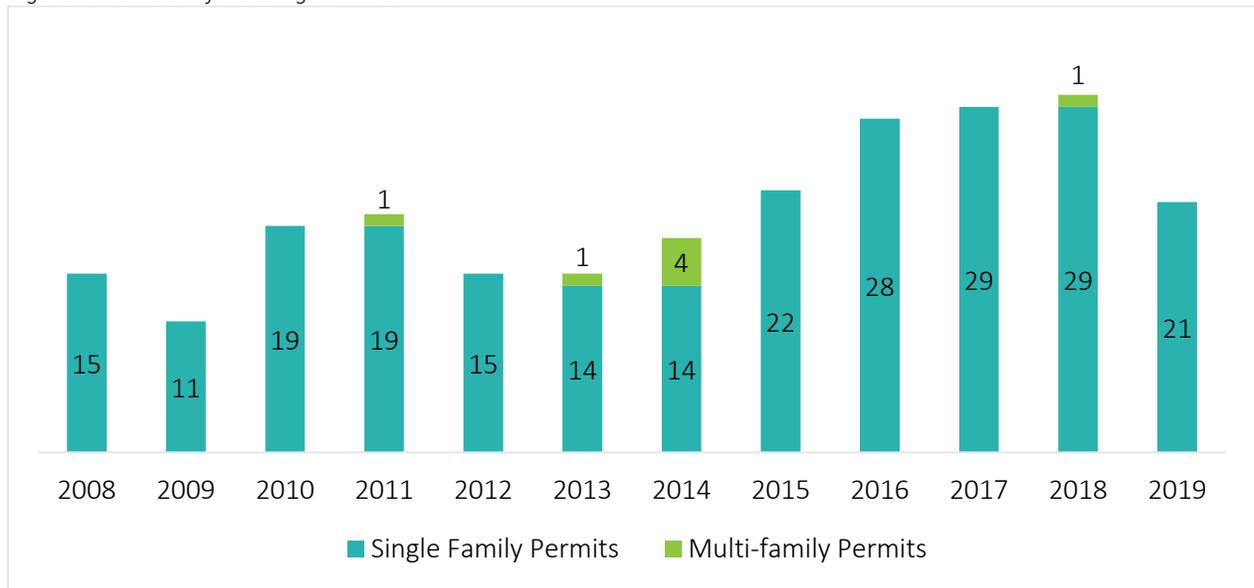
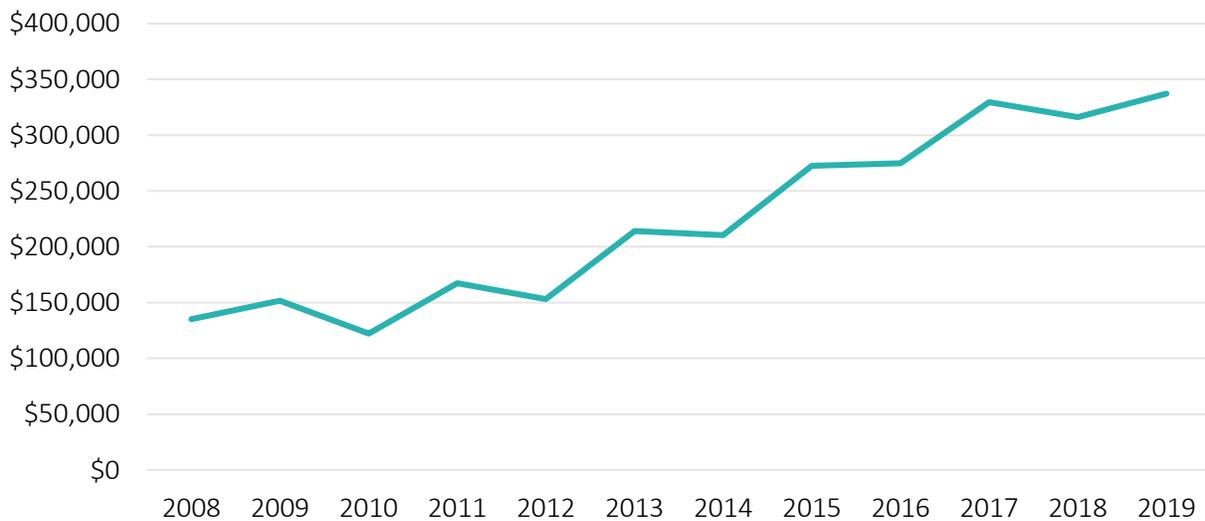


Figure 9 Value of Single Family New Builds



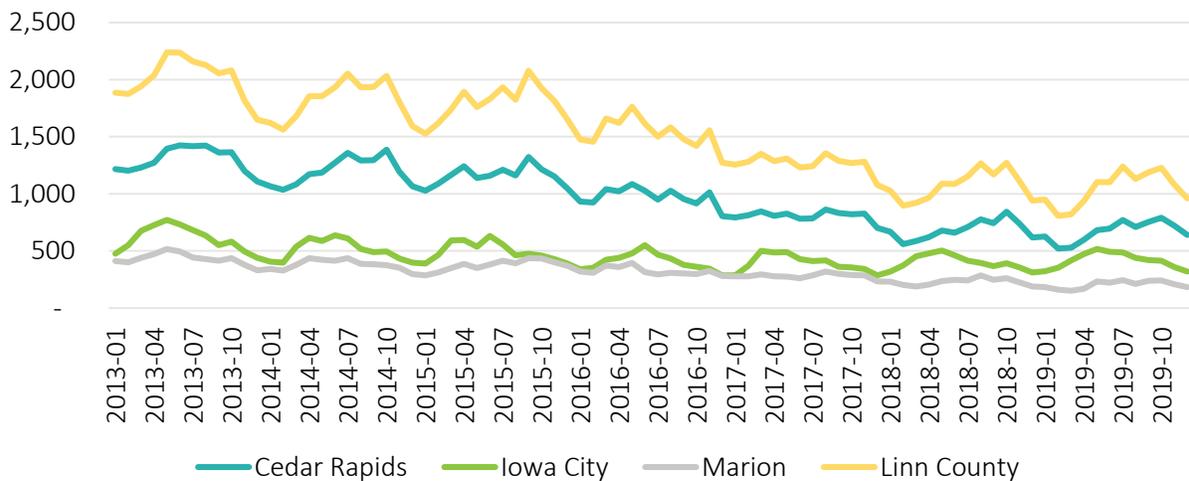
⁸ City of Hiawatha Community Development and TPMA, 2019

For-Sale and Rental Markets

Hiawatha's market has drawn strong for sale new construction with most new homes selling for more than \$350,000. The City is an attractive location, yet due to its aging rental properties, the rental apartment market has growth potential for new rental apartments. These apartments should be a mix of income points to attract existing Hiawatha employees to not only work in the City but also live in Hiawatha as well. Hiawatha's local developers may need assistance, especially to keep rents affordable to most workers in the Hiawatha market.

When looking at the Hiawatha housing market, it is imperative to not just look at Hiawatha, but also the surrounding areas to understand the larger picture and the way Hiawatha interacts. Monthly active listings show how many listings are active each month. Figure 10 and Figure 11 show that the number of active listings is seasonal but overall there is a decline over time. Looking at Linn County, in 2013 the County averaged 2,009 active listings a month while in 2019 that number dropped to 1,046 a month.⁹ Comparatively, Hiawatha has a much smaller number of active listings but is overall reflective of the greater area. A decreasing number of active listings often indicates that homes are being sold at a quicker rate (staying on the market for fewer months than previously) and/or fewer homes are being introduced into the market.

Figure 10 Monthly Active Listings of Nearby Areas



⁹ Zillow Research, Home Inventory, Listings, & Sales

Figure 11 Hiawatha Monthly Active Listings

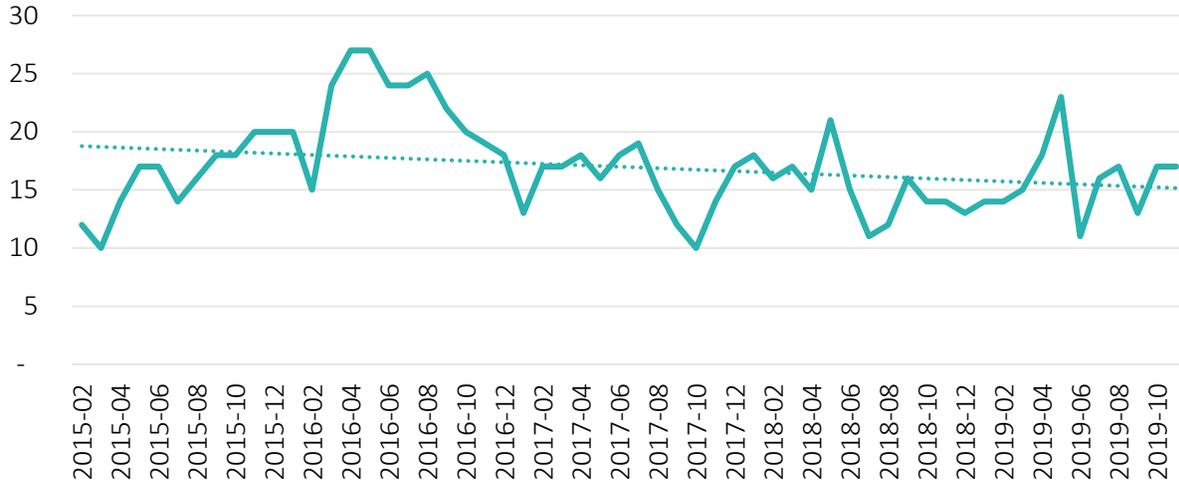
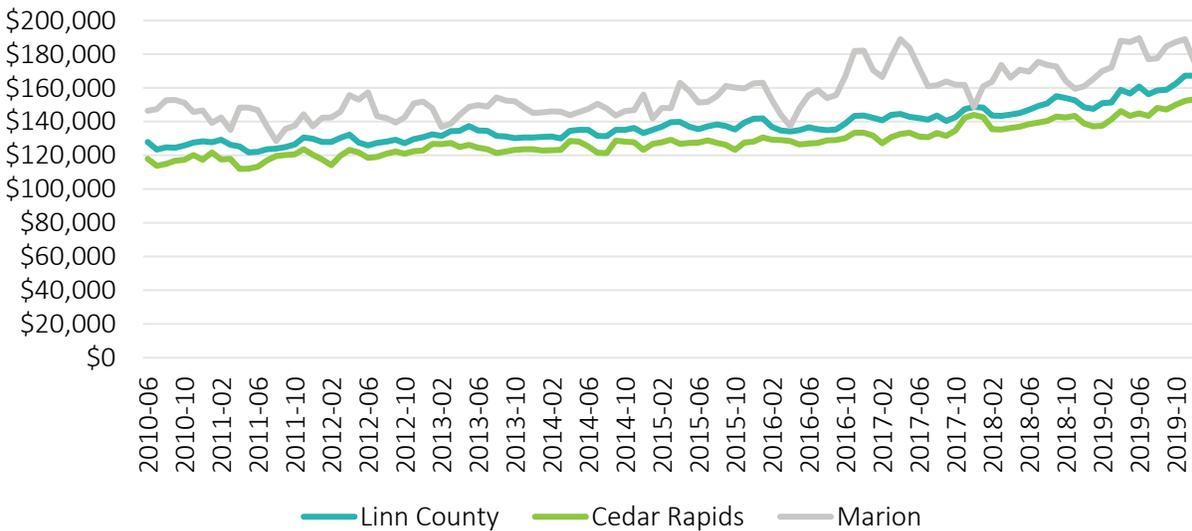


Figure 12 and Figure 13 show the monthly median sale price of homes in Hiawatha as well as the greater area. Since Hiawatha has a much smaller number of sales each month the median value is much more volatile, yet when looking at the average the median price is rising which is reflective of the greater area. The average of the medians sale prices in Hiawatha shows that the prices are around \$200,000 which puts Hiawatha higher than the surrounding areas.¹⁰ This average is influenced by Hiawatha selling a greater number of high-priced homes including new builds.

Figure 12 Monthly Median Sale Price of Nearby Areas



¹⁰ Zillow Research, Home Inventory, Listings, & Sales

Figure 13 Hiawatha Monthly Median Sale Price

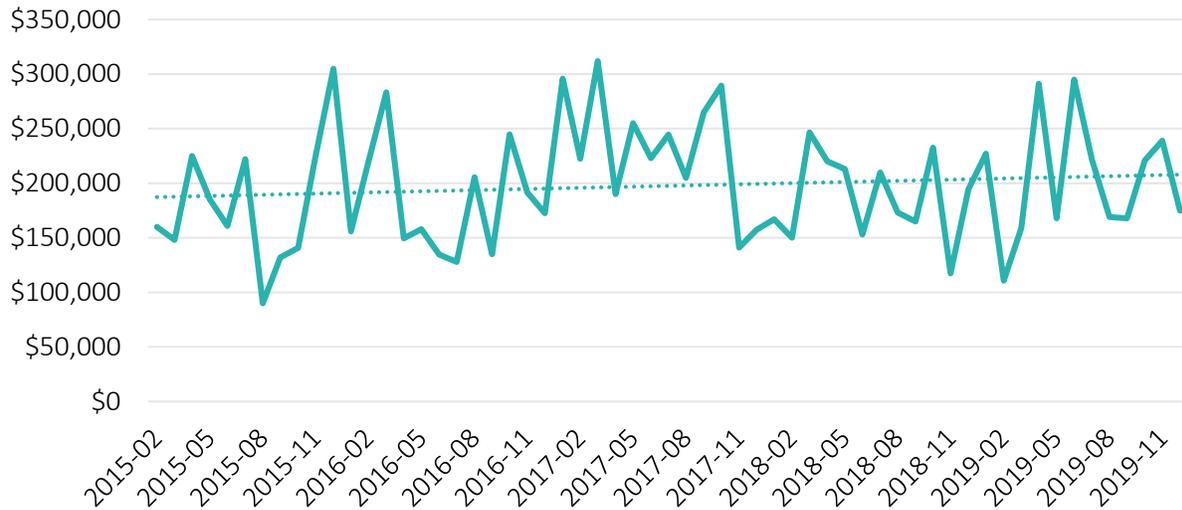
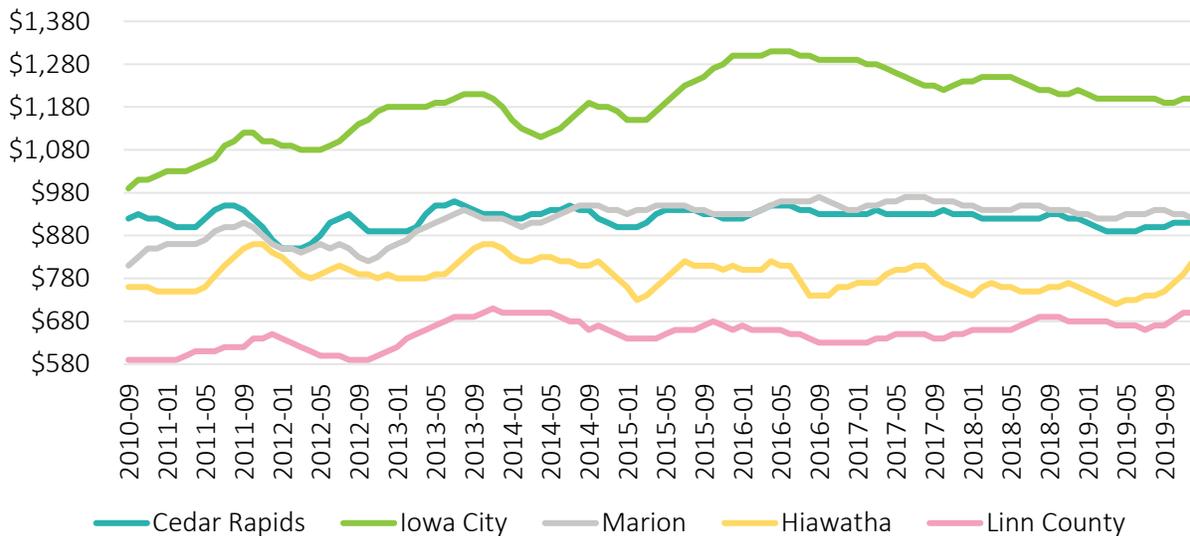


Figure 14 and Figure 15 show the monthly market rate rent of Hiawatha and the nearby areas. This market rate is from the mean of rent estimates that fall into the 40th to 60th percentile range for all homes and apartments in the given region, including those not currently listed for rent. The greater area shows quite a variety of pricing with Iowa City being the most expensive on average. From 2010 to 2019 Hiawatha’s market rate has fluctuated between \$720 and \$860 which is less expensive than Marion and Cedar Rapids.¹¹ Hiawatha has normal fluctuations in rent and is currently on an upswing.

Figure 14 Market Rate Monthly Rent of Hiawatha and Surrounding Areas



¹¹ Zillow Research, Rent Index

Figure 15 Hiawatha Market Rate Monthly Rent



MARKET RATE AND RENTAL HOUSING DEMAND ANALYSIS

Projected Housing Demand

The following housing demand model was developed to project the annual housing unit demand for the City of Hiawatha. The housing demand model is based on projected population growth over the next five and ten years. Once, an estimated number of persons in group quarters is removed then a full analysis of the demand can be developed for the City from 2019 through 2024 and 2029. Future population growth was estimated to correlate with existing annual growth for the City. The housing demand model estimates the population for Hiawatha at 8,362 in 2019. This is projected to grow to 9,159 by 2024 and 10,033 by 2029. The model generates an annualized demand for the City of about 77 units per year through 2024. This follows the existing growth trends that the City is currently experiencing which would generate about 387 units over the next five years and 824 in ten years. If the current share of owner and renter were experienced as the City’s current owner/renter share, then of these future housing units about 249 would be owner units and about 139 would be renter units through 2024.¹²

¹² ESRI Business Analyst, Economic Modeling Specialist, and TPMA

Table 3 Housing Market Demand, City of Hiawatha

	2000	2010	2019	Projected 2024	Projected 2029
Population	6,741	7,137	8,362	9,159	10,033
Group Quarters Population	101	107	125	137	150
Percentage of Population in Households	98.50%	98.50%	98.50%	98.50%	98.50%
Household Population	6,640	7,030	8,237	9,022	9,882
Average Household Size	2.25	2.26	2.28	2.29	2.29
Number of Households	2,951	3,111	3,613	3,940	4,315
Housing Unit Occupancy Rate	95.06%	92.90%	91.20%	95.00%	95.00%
Number of Housing Units	3,100	3,349	3,480	3,561	3,644
Estimated Number of Vacant Units	153	238	306	178	182
Estimated New Units 2000–2019; (proj. 2024)	-	249	131	81	83
Demolitions/deconversions 2000-2019; (proj. 2024 & 2029)	-	61	64	65	67
Net Gain in Housing Units	-	188	67	16	16
Demand for New Units Based on Household Growth	-	157	494	322	370
Total new units needed	-	218	558	387	437
Annualized demand	-	22	70	77	87

Annual Share Own v Rent	2019-2024 Annual Total	2019-2024 5-Yr Total	2024-2029 Annual Total	2024-2029 5-Yr Total	2019-2029 Total
Own (64.2%)	50	249	56	280	529
Rent (35.8%)	28	139	31	156	295
Total Units	77	387	87	437	824

While Hiawatha has experienced growth, it is part of a larger Cedar Rapids or Linn County housing market. This market is much larger. Linn County is projected to grow as well overall through 2024 to have a population of 242,729 and by 2029 of 254,273 persons. This is about a 12,000 person growth over each of the five year periods. In terms of housing demand, it is estimated to generate an annualized housing demand of 1,232 units. This is about ten times greater than the City of Hiawatha. Linn County housing demand should increase by about 6,159 units by 2024 and by a total of about 12,598 by 2029. If Linn County's share of owner vs. renter units were consistent with its current share, then this would generate about 4,477 owner units and 1,681 rental units by 2024.¹³

¹³ ESRI Business Analyst, Economic Modeling Specialist, and TPMA

Table 4 Housing Market Demand, Linn County

	2000	2010	2019	Projected 2024	Projected 2029
Population	191,701	211,226	231,709	242,729	254,273
Group Quarters Population	187,427	4,709	5,166	5,412	5,669
Percentage of Population in Households	97.77%	97.77%	97.77%	97.77%	97.77%
Household Population	4,274	206,517	226,543	237,317	248,604
Average Household Size	2.43	2.39	2.41	2.42	2.42
Number of Households	76,753	86,134	94,029	98,362	102,895
Housing Unit Occupancy Rate	95.30%	93.40%	93.50%	93.70%	93.70%
Number of Housing Units	80,551	92,251	100,523	104,981	109,637
Estimated Number of Vacant Units	3,786	6,089	6,534	6,614	6,907
Estimated New Units 2000–2018; (proj. 2023)	-	11,700	8,272	4,458	4,656
Demolitions/deconversions 2000-2018; (proj. 2023)	-	1,689	1,841	1,922	2,007
Net Gain in Housing Units	-	10,011	6,431	2,536	2,648
Demand for New Units Based on Household Growth	-	9,172	7,719	4,236	4,432
Total new units needed	-	10,861	9,560	6,159	6,439
Annualized demand	-	1,086	1,195	1,232	1,288

Annual Share Own v Rent	2019-2024 Annual Total	2019-2024 5-Yr Total	2024-2029 Annual Total	2024-2029 5-Yr Total	2019-2029 Total
Own (72.7%)	895	4,477	936	4,681	9,158
Rent (27.3%)	336	1,681	352	1,758	3,439
Total Units	1,232	6,159	1,288	6,439	12,598

Hiawatha has many advantages as it is currently attracting significant employees to its City from other locations within Linn County, and the City is also realizing steady growth in owner-occupied new housing for sale units with price points from \$300,000 and above. By reviewing the household composition of Linn County’s households, Hiawatha should be able to grow a variety of other housing units by attracting many households to its City for employment and to become future residents if it had the housing product to serve these other growing household segments within Linn County.

Local Employee Preference

In Hiawatha, the greatest concentration of workers is located in the office buildings adjacent to the future Village Center (North Center Point Road and Emmons Street). Currently to the north of that area is a mobile home park, a self-storage facility, and a gas station. To the east are a few homes and some additional offices, while I-380 is to the west. Then to the south and southeast are some empty lots, homes, city hall & community city, library, bank, USPS, and a

Dairy Queen. Within comfortable walking distance, there is currently no multifamily housing, and the only place to eat is a Dairy Queen. The majority of the employees at those office buildings commute from outside of Hiawatha. To find out what the worker's preferences are and why they do not live in Hiawatha, a survey was sent out by the City to the employees.

The survey was completed by 115 employees. Over 67% of the respondents were under 40 years old which is reflective of the area. Only 9% of the respondents live in Hiawatha, but 75% live within 10-15 miles.

When asked about the greatest challenge to the growth and development of Hiawatha, the leading answer with over 50% of responses was, "providing eateries and other retail amenities" followed by, "after hour amenities". Then in a similar vein, when asked about what needs most focus from the comprehensive plan, about 75% of responses selected eateries and after work amenities.

The survey proceeded to allow respondents to submit free responses answers on different topics. The first topic asked respondents if they would consider living downtown if housing were available and what price they would pay. Several respondents indicated confusion over what was "downtown Hiawatha". Scanning the responses, a little over 40% indicated consideration of living downtown and provided a rent range of \$600 to \$1,000. Then when asked about what amenities, businesses, and attractions Hiawatha needs, there was homogeneity in the responses. They responders emphasized the need for places to eat and drink especially for lunch and after work. As far as what kind of places to eat the city needed, there was a little more diversity. Many identified types of bars where you could also go to lunch at (sports bars, brewpubs, etc.). Additionally, people mentioned that ideally, the places are not chains, and not be duplicative of Cedar Rapids or Marion. There were also responses indicating coffee shops, healthy eating, boutique retail, nightlife, and upscale restaurants. The respondents also indicated that they would support new places to eat as over 85% of respondents indicated that they leave their office once a day for either food or drink.

COMMUNITY TAPESTRIES

Tapestry Segmentation is a geodemographic system that identifies distinctive markets in the US based on socioeconomic and demographic characteristics to provide an accurate, comprehensive profile of US consumers.¹⁴ In essence, they provide consumer market profiles that categorize households based on their preference for goods, leisure activities, and housing choice. These profiles estimate the average growth, demographic characteristics, and buying power of such households. Using these household tapestry profiles, Hiawatha can identify the broad categories of households already present in the city, those in Linn County, and gauge the types of development likely to attract target groups.

The following are the tapestries Hiawatha and Linn County communities are formed from. The Hiawatha tapestries continue to show the young yet professional demographic. General descriptions of the Hiawatha tapestries are below.

¹⁴ ArcGIS, Tapestry Descriptions

- Middleburg – semirural subdivision residents. Typically, conservative and family-oriented consumers.
- Young and Restless – Gen Y, well-educated young workers employed in professional and technical occupations as well as sales and office/administration support roles.
- Savvy Suburbanites – well educated, well-read, and well-capitalized. The families include empty nesters and those with older children at home. Located in classier neighborhoods outside of the city core.
- Down the Road – mix of low-density, semirural neighborhoods in metropolitan areas living in ether mobile homes or single-family homes. Workers are in service, retail trade, manufacturing, and construction.
- Rustbelt Traditions – the backbone of industrial cities. residents are a mix of married-couple families and singles living in older developments of single-family homes. The workforce is primarily white collar with a concentration in manufacturing.
- Old and Newcomers – composed on neighborhoods in transition, populated by renters who are just beginning their careers or retiring. The market features singles’ lifestyles on a budget.
- Soccer Moms – an affluent, family-oriented market with a country flavor. Residents prefer new housing slightly separate from urban core close enough to commute to job centers.

Table 5 *Tapestries as Percent of the Population*¹⁵

Tapestry Segment	Hiawatha	Linn County	United States
Middleburg (4C)	29.3%	8.9%	2.9%
Young and Restless (11B)	23.6%	2.5%	1.7%
Savvy Suburbanites (1D)	16.4%	2.9%	3.0%
Down the Road (10D)	14.5%	1.1%	1.2%
Rustbelt Traditions (5D)	12.4%	10.9%	2.2%
Old and Newcomers (8F)	2.8%	7.7%	2.3%
Soccer Moms (4A)	1.0%	9.9%	2.9%
Bright Young Professionals (8C)	0.0%	6.7%	2.2%
Set to Impress (11D)	0.0%	6.4%	1.4%
In Style (5B)	0.0%	4.8%	2.2%
Green Acres (6A)	0.0%	4.8%	3.2%
Traditional Living (12B)	0.0%	4.6%	1.9%
Comfortable Empty Nesters (5A)	0.0%	2.7%	2.4%
Total	100.0%	7.3.9%	29.5%

¹⁵ Esri Business Analyst, Community Tapestries

Table 6 shows the growth rates in Linn County among the tapestry segments. Additionally, it has the amount of projected homeowner growth and rental growth showing what Hiawatha can build and absorb from the greater Linn County.

Table 6 Linn County Tapestry Growth

Tapestry Segment	2019 Households	2024 Households	2024 Homeowners	2024 Renters	Homeowner Growth	Renter Growth
Middleburg (4C)	8,385	8,989	6,241	2,262	86	31
Young and Restless (11B)	2,357	2,514	313	2,075	4	27
Savvy Suburbanites (1D)	2,681	2,790	2,448	254	19	2
Down the Road (10D)	998	1,044	657	350	6	3
Rustbelt Traditions (5D)	10,290	10,445	7,348	2,972	22	9
Old and Newcomers (8F)	7,252	8,407	3,376	4,093	98	119
Soccer Moms (4A)	9,286	9,954	7,994	1,422	110	20
Bright Young Professionals (8C)	6,320	6,708	2,737	3,658	32	43
Set to Impress (11D)	5,987	6,047	1,675	4,372	17	43
In Style (5B)	4,517	4,562	3,093	1,469	31	15
Green Acres (6A)	4,502	4,547	3,915	632	39	6
Traditional Living (12B)	4,297	4,340	2,536	1,770	5	4
Comfortable Empty Nesters (5A)	2,524	2,549	2,215	334	22	3

Table 7 Tapestry Key Statistics¹⁶

Tapestry Segment	Median Household Income ¹⁷	Median Age	Average Household Size	Wealth Index	Socioeconomic Status Index
Middleburg (4C)	\$52,325	36.1	2.75	86	106
Young and Restless (11B)	\$35,438	29.8	2.04	38	90
Savvy Suburbanites (1D)	\$95,113	45.1	2.85	200	168
Down the Road (10D)	\$33,863	35.0	2.76	46	76
Rustbelt Traditions (5D)	\$45,325	39.0	2.47	70	97
Old and Newcomers (8F)	\$39,288	39.4	2.12	53	93
Soccer Moms (4A)	\$79,188	37.0	2.97	143	143
Bright Young Professionals (8C)	\$47,250	33.0	2.41	57	101
Set to Impress (11D)	\$28,700	33.9	2.12	34	75
In Style (5B)	\$63,875	42.0	2.35	120	130
Green Acres (6A)	\$67,200	43.9	2.70	133	130
Traditional Living (12B)	\$34,388	35.5	2.51	43	76
Comfortable Empty Nesters (5A)	\$65,625	48.0	2.52	173	132

¹⁶ Esri Business Analyst, Community Tapestries

¹⁷ Adjusted from US median using Linn County cost of living index of 87.5 (US is 100)

Baseline Heat Maps

The following heat maps provide a visual representation of the housing stock along with commuting patterns. The area of greatest housing density along with the oldest median build year is in the southeast along I-380 shown in Figure 16 and Figure 17.¹⁸ This shows that the southeast has a concentration of multifamily housing yet it is older and aged housing products. This is indicative that there is a need for rehab of this section to continue to support multifamily use.

Figure 16 Housing Density

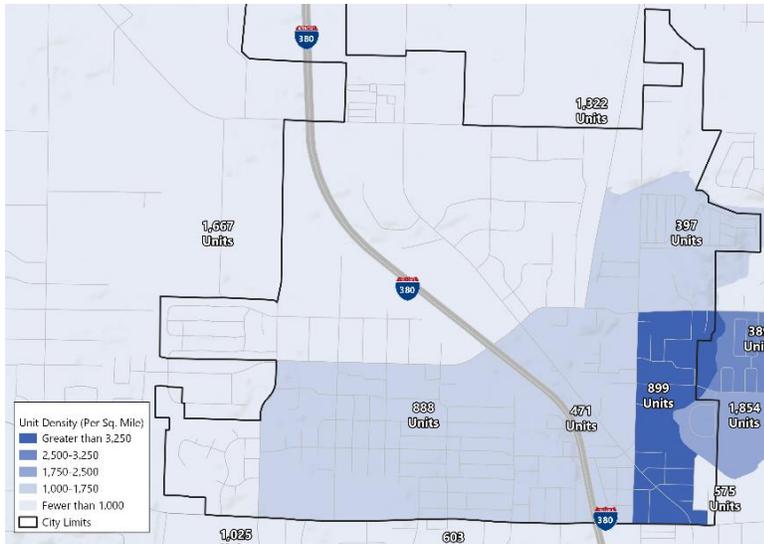
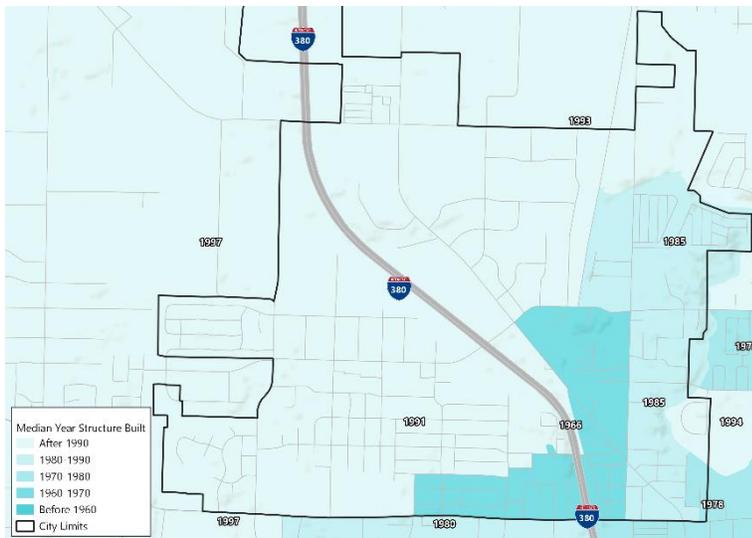


Figure 17 Median Year Structure Built



¹⁸ U.S. Census Bureau, American Community Survey, OnTheMap

When looking at the workforce, Hiawatha pulls workers from a broad area. The strongest concentrations are from the east and south including Cedar Rapids and Marion. Additionally, Hiawatha residents work in concentrated areas. The most common is in Cedar Rapids, east on Collins Rd (Rockwell Collins) and west on Collins Rd (offices west of the Golf Course).

Figure 18 Where Hiawatha Residents Work

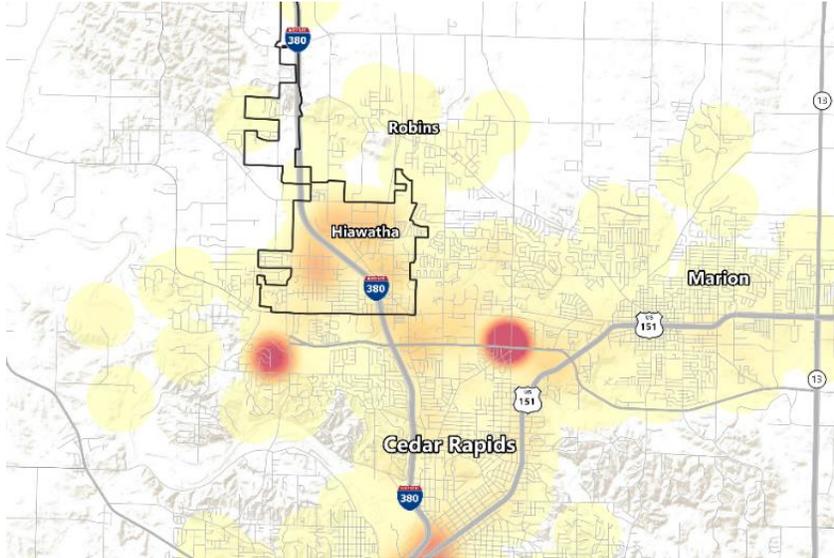
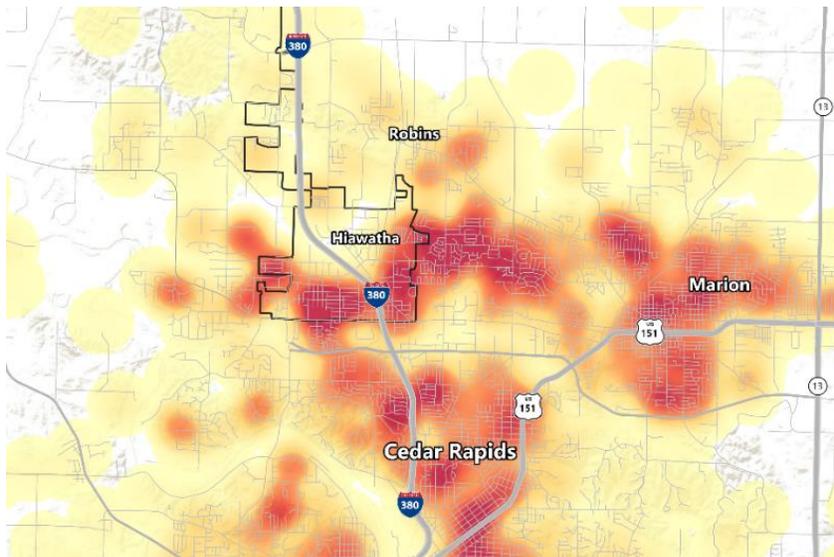


Figure 19 Where Hiawatha Workers Live



KEY TAKEAWAYS

- Hiawatha and the surrounding region are experiencing growth.
- Market segments that are growing include a broad range of incomes and household profiles.
- The City can attract growing household groups in Linn County through additional for-sale and rental options.
- City incentives and actions now can generate significant long-range benefit to overall growth, affordability, and sense of place.
- The City will drive the next steps to encourage development.

KEY HOUSING FACTORS

During stakeholder interviews, site tours, and research for this housing study, several key points were reiterated that will impact future housing growth in Hiawatha. There were:

Aging Multi-family Housing

With an aging multi-family housing stock, Hiawatha has little new multi-family product to attract younger professional talent to become residents in its city. Its strong employment-based is returning to live in Cedar Rapids due to a lack of new and attractive multifamily housing.

Lack of “Downtown” or traditional Main Street

Hiawatha’s current Village Center vision promotes a live-work-play neighborhood that should capture a variety of household types from seniors to younger professionals. With its estimated 1,200 employees within walking distance of this area, the City has a unique opportunity to introduce primarily new multifamily housing within several potential residential and commercial mixed-use projects. These projects will likely need to be incentivized in some manner to provide for a variety of price points in rents that will capture market rate and workforce housing rent points. This variety of rent points will provide the current employee based several potential housing options within the Village Center.

Ease of access to nearby municipalities

Hiawatha has the rare opportunity to continue to build off of its easy commuting access to other employment areas within Linn County via I-380 such as downtown and the airport area on the southwest side of Cedar Rapids. Again, by taking advantage of I-380’s easy commuting routes, Hiawatha is opening up several new housing types as well as expanding on single family housing that has recently driven much of its housing growth over the last ten years.

Workforce Housing and Affordable Options

Current trend toward 350K and up, Hiawatha can capture more of the market serving households able to pay \$150,000-250,000. This would include young families, first-time home-buyers, and other moderate to high-income households shown in the household profiles for Linn County.

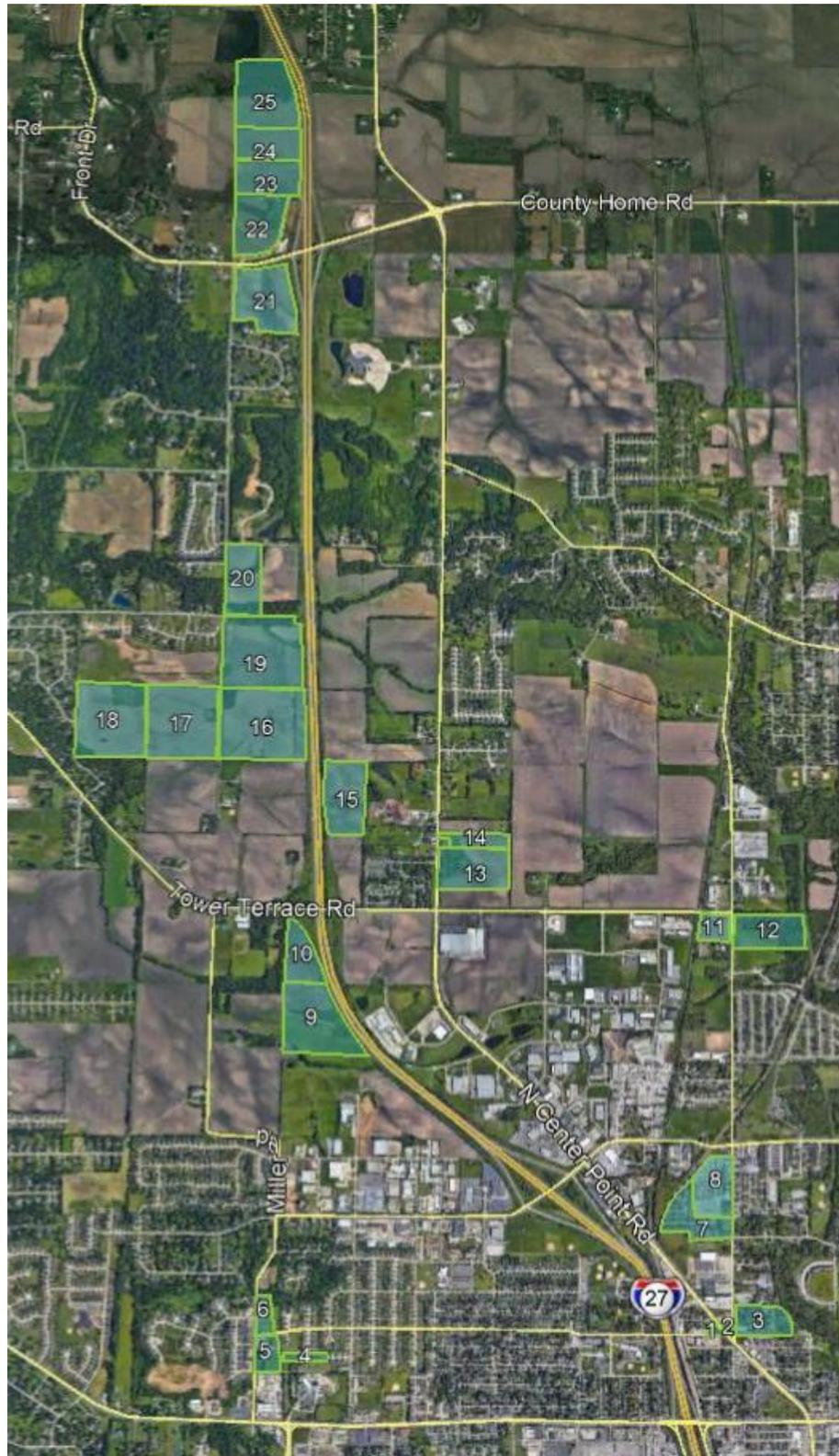
Upcoming Interchange

With the addition of the Tower Terrace Road interchange on I-380, additional commercial and residential growth will be spurred. This growth will mostly contribute to the continued expansion of single-family housing west of I-380 with some space for mixed-use residential development on both sides of the interstate. The interchange should create a new and significant east-west corridor along the City’s northern edge.

Future Housing Strategies

Housing Initiative	Housing Factors						
	Affordable Housing / Workforce Housing MFR and SFR \$150-\$250k range	Aged Housing Stock in core own & rent	Redevelop Village Centre mix use	Identify housing sites on edge of City i.e. Tower Terrace Corridor	Clarify Financial GAP needs for City intervention	New MFR	New SFR \$300k+
Infill New SFR	✓				✓	✓	✓
Rehab (block by block) expand	✓	✓			✓		
LIHTC (4% / 9%)	✓		✓		✓	✓	
Senior (9%) LIHTC	✓		✓		✓	✓	
Mixed-Use commercial with "walkability"	✓		✓	✓		✓	
Brownfield Program Fed & IA			✓		✓	✓	
Good Landlord Program	✓	✓	✓				
Development Corp NFP to assemble and sell real estate	✓	✓	✓		✓	✓	
Infrastructure mostly sewer and water utilities				✓		✓	✓
Possible zoning modification			✓	✓		✓	✓

DEVELOPMENT SITES AND DETAILS



Site #1 and Site #2



Neighborhood Context: Small neighborhood adjacent to the nearby concentration of jobs and the future Village Center neighborhood. These parcels are best suited for a low-rise boutique style complex with a few units given the size of the site and the prominence of the corner on which future development will sit. Given the prominence of the corner and proximity to the future Village Center Corridor, these two sites may also provide an opportunity for commercial space that is supported by increased multi-family units.

Target Housing Characteristics: Three-story boutique apartment complex with 35 market-rate units and approximately 2,000 square feet of

commercial retail space on the first floor.

Household Market Profile: Due to the proximity to the major employers and future Village Center Project, housing here would cater to the Young and Restless and Bright Young Professionals tapestries.

Site Acreage: Site 1: .8 Acres; Site 2: .6 Acres

Building Specifications:

Site 1: 21,000 square feet, 20 units

Site 2: 15,500 square feet, 15 units

Key Steps:

- Verify and align current zoning and future land use if any discrepancies.
- Identify existing City incentives for development, including permitting process actions.
- Work with existing developers to package site and development.



Income and Development Finance:

Total Development Cost

- Site 1: \$3,400,000
- Site 2: \$2,600,000

Projected Rent

- Residential: \$1.25/sf
- Retail: \$12/sf

Projected Net Operating Income

- Site 1
 - Residential: \$184,000
 - Commercial: \$22,500
- Site 2
 - Residential: \$140,000
 - Commercial: \$17,000

Project Value

- Site 1: \$2,300,000
- Site 2: \$1,700,000

Financial Gap

- Site 1: No Gap
- Site 2: No Gap

Sources & Uses

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$6,000,000	100%	100%
Construction Loan	\$3,500,000	58%	42%
Developer Equity	\$1,400,000	24%	18%
Other Source	\$1,100,000	18%	0%
Gap	\$0	0%	

Site #3



Neighborhood Context: Future site of the Village Center project.

Target Residential Characteristics:

This site will provide ample space for 246 multi-family units that can be staggered on the site to provide a mix of housing products with an estimated 210,000 square feet of residential building and up to 26,000 square feet of commercial space.

Household Profile: This future Village Center Neighborhood will appropriately cater to the housing needs of the Young and Restless and Bright Young Professionals tapestries due to its quality and location near employers.

Site Acreage: 10 Acres

Building Specifications:

261,000 square feet, 250 units

Key Steps:

- Identify state incentives ties to housing for the workforce and special population.
- Partner with the developer to expand the financials and to package the site.
- Identify applicable city incentives.



Income and Development Finance:

Total Development Cost

- Site 3: \$40,700,000

Projected Rent

- Residential: \$1.35/sf
- Retail: \$12/sf

Projected Net Operating Income

- Site 3
 - Residential: \$2,500,000
 - Commercial: \$282,000

Project Value

- Site 3: \$31,760,000

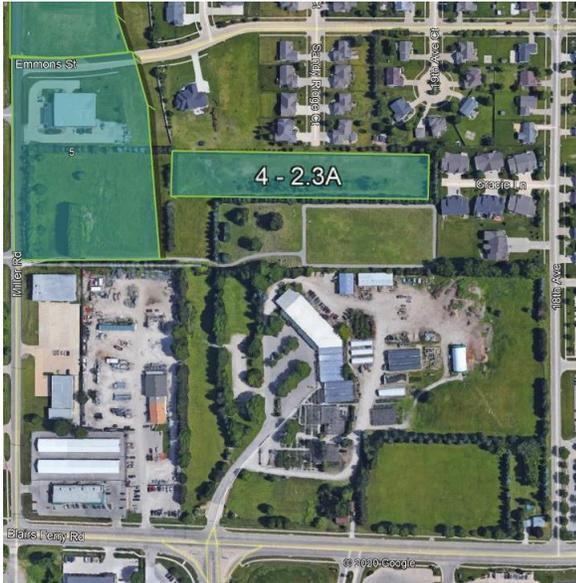
Financial Gap

- Site 3: No Gap

Sources & Uses

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$40,700,000	100%	100%
Construction Loan	\$22,200,000	55%	45%
Developer Equity	\$9,530,000	23%	22%
Other Source	\$8,970,000	22%	0%
Gap	\$0	0%	

Site #4



Neighborhood Context: Near the site of the future 154,000-square-foot retail development on Blais Ferry Road NE at Edgewood Road NE, this site offers the option for additional multi-family housing with a slightly higher density than a nearby duplex and single-family homes. Given the future retail development that will have easy access to both Boyson Road and Tower Terrace Road, the site will be able to sustain additional residential development.

Target Residential Characteristics: Three-story with approximately 64 market-rate units that include one, two, and three-bedroom units.

Household Profile: Due to the multi-family nature and location near retail, the housing could attract

the Young and Restless and Bright Young Professionals tapestries.

Site Acreage: 2.3 Acres

Building Specifications:
78,000 square feet, 64 units

Key Steps:

- Pending expansion of Edgewood Road, coordinate efforts with sites 5 and 6 to prioritize the order of development.
- Verify zoning requirements conform with planned development for each site.
- Develop design standards for streetscape and housing product.
- Work with developers to identify the potential gap and anticipated rents and cost gap and potential incentives specific to the site.



Income and Development Finance:

Total Development Cost

- Site 4: \$9,500,000

Projected Rent

- Residential: \$1.25/sf

Projected Net Operating Income

- Site 4
 - Residential: \$595,912

Project Value

- Site 4: \$7,500,000

Financial Gap

- Site 4: No Gap

Sources & Uses

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$9,500,000	100%	100%
Construction Loan	\$5,200,000	55%	45%
Developer Equity	\$2,300,000	24%	21%
Other Source	\$2,000,000	21%	0%
Gap	\$0	0%	

Site #5



Neighborhood Context: Nearby commercial development will elevate the demand for residential units at a reasonable price in this area. It sits near existing medium residential developments and is easily accessible to two major streets giving ease of access to local retailers, shopping centers, Cedar Rapids, and potential employment. Given the proximity to major roads and future development of Peck's Landing, this site can potentially sustain a slightly higher density without disrupting the existing character of adjacent housing.

Target Residential Characteristics: Three-story market-rate multi-family development that includes 148 units and 15,500 square feet of commercial space.

Household Profile: With the easy access to work and amenities, this site can attract the Young and Restless and Bright Young Professionals tapestries.

Site Acreage: Site 5: 6 Acres

Building Specifications:

Site 5: 157,000 square feet, 148 units

Key Steps:

- Pending expansion of Edgewood Road, coordinate efforts with sites 4 and 6 to prioritize the order of development.
- Verify zoning requirements conform with planned development for each site.
- Develop design standards for streetscape and housing product.
- Work with developers to identify the potential gap and anticipated rents and cost gap and potential incentives specific to the site.



Income and Development Finance:

Total Development Cost

- Site 5: \$24,500,000

Projected Rent

- Residential: \$1.25/sf
- Retail: \$15/sf

Projected Net Operating Income

- Site 5
 - Residential: \$1,380,000
 - Commercial: \$212,000

Project Value

- Site 5: \$17,300,000

Financial Gap

- Site 5: 1,600,000

Sources & Uses

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$24,500,000	100%	100%
Construction Loan	\$12,100,000	49%	51%
Developer Equity	\$5,200,000	21%	30%
Other Source	\$5,600,000	23%	7%
Gap	\$1,600,000	7%	

Site #6



Neighborhood Context: This site is also able to draw on the expected increase in visitors to the area from the Peck's Landing Development. This site will also be capable of supporting some commercial development to meet the needs of existing and future residents. The site can draw on nearby single-family and multi-family development, young families, and in-commuters. Potential features might include light commercial or retail space complemented by either restaurants or casual dining options. Located near a large concentration of existing commercial development, two major roads, and future green space the site would have the capacity for placemaking and elements of complete neighborhoods.

Target Residential Characteristics: Three-story market rental development with mixes of multi-family units

alongside commercial development. Units include a large share of affordable rental units and market rent units for a total of 335 rental units. Also, the site allows for just under 11,500 square feet of commercial space.

Household Profile: For the same reasons as site 5, this site can attract the Young and Restless and Bright Young Professionals tapestries.

Site Acreage: 4.5 Acres

Building Specifications:
118,000 square feet, 111 units

Key Steps:

- Pending expansion of Edgewood Road, coordinate efforts with sites 4 and 5 to prioritize the order of development.
- Verify zoning requirements conform with planned development for each site.
- Develop design standards for streetscape and housing product.
- Work with developers to identify the potential gap and anticipated rents and cost gap and potential incentives specific to the site.



Income and Development Finance:

Total Development Cost

- Site 6: 18,400,000

Projected Rent

- Residential: \$1.25/sf
- Retail: \$15/sf

Projected Net Operating Income

- Site 6
 - Residential: \$1,036,000
 - Commercial: \$159,000

Project Value

- Site 6: 13,000,000

Financial Gap

- Site 6: 1,200,000

Sources & Uses

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$18,400,000	100%	100%
Construction Loan	\$9,100,000	49%	51%
Developer Equity	\$3,900,000	21%	30%
Other Source	\$4,200,000	23%	7%
Gap	\$1,200,000	7%	

Site #7



Neighborhood Context: This area is north of the future Village Center and can likely sustain additional multi-family and light commercial activities as the Village Center produces additional traffic and future development. Also, future development alongside Center Point Avenue will increase the importance of Boyson Road. The site currently contains a mobile home park and any development is likely to require a longer time horizon to be feasible and will require additional engagement with existing residents and efforts to preserve and expand affordable options on-site.

Target Residential Characteristics: Three-story mixed-income multi-family development of 335 units that includes

35,000 SF of commercial space.

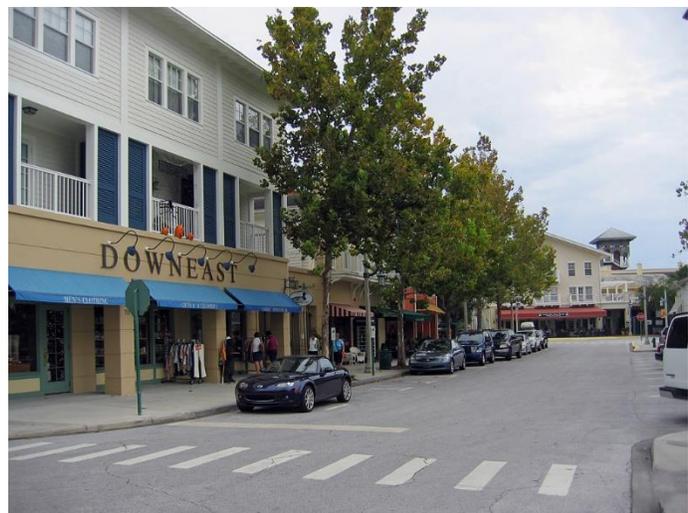
Household Profile: Due to the location and mixed-income aspect, this site could attract the Set to Impress and Old and Newcomers tapestries.

Site Acreage: 13.6 Acres

Building Specifications:
355,000 square feet, 335 units

Key Steps:

- Work collaboratively along with site number 8.
- Perform engagement with current residents.
- Create long term planning and strategies for the site and surrounding area.
- Identify owners of property and land.
- Identify and research the potential for activation.
- Identify the potential for brownfield remediation.



Income and Development Finance:

Total Development Cost

- Site 7: \$55,300,000

Projected Rent

- Residential
 - Market Rate (201 units): \$1.25/sf
 - 4% LIHTC (100 units): \$0.85/sf
 - 9% LIHTC (67 units): \$0.69/sf
- Retail: \$12/sf

Projected Net Operating Income

- Site 7
 - Residential: \$2,785,000
 - Commercial: \$384,000

Project Value

- Site 7: \$34,800,000

Financial Gap

- Site 7: No Gap

Sources

Sources & Uses	Amount	% of Project	Remaining Gap
Total Project Cost	\$55,300,000	100%	100%
Construction Loan	\$24,400,000	44%	56%
Developer Equity	\$10,400,000	19%	37%
LIHTC (9%)	\$500,000	1%	36%
LIHTC (4%)	\$300,000	1%	35%
Other Source	\$19,700,000	35%	0%
Gap	\$0	0%	

Site #8



Neighborhood Context: Similar to Site 7, this site can support medium-density multi-family residential. This site would also make an ideal location for some affordable housing to maintain workforce housing in Hiawatha that is accessible to Tower Terrace Road and Village Center once it is developed. Given the location and accessibility to Tower Terrace Road, this site can also support some commercial space that can serve residents, commuters that pass through from Marion and Robins, and local employees on the northern portion of Hiawatha.

Target Residential Characteristics: Three-story mixed-income multi-family development that includes 381 units (191 affordable) and 41,000

square feet of commercial space.

Household Profile: Similar to site 7, this site could attract the Set to Impress and Old and Newcomers tapestries.

Site Acreage: 15.5 Acres

Building Specifications:
405,000 square feet, 381 units

Key Steps:

- Work collaboratively along with site number 7.
- Perform engagement with current residents.
- Create long term planning and strategies for the site and surrounding area.
- Identify owners of property and land.
- Identify and research the potential for activation.
- Identify the potential for brownfield remediation.



Income and Development Finance:

Total Development Cost

- Site 8: 62,800,000

Projected Rent

- Residential
 - Market Rate (191 units): \$1.25/sf
 - 4% LIHTC (114 units): \$0.85/sf
 - 9% LIHTC (76 units): \$0.69/sf
- Retail: \$12/sf

Projected Net Operating Income

- Site 8
 - Residential: \$2,713,000
 - Commercial: \$4,38,000

Project Value

- Site 8: \$33,900,000

Financial Gap

- Site 8: No Gap

Sources & Uses

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$62,800,000	100%	100%
Construction Loan	\$31,500,000	50%	50%
Developer Equity	\$13,000,000	20%	30%
Workforce Credit	\$1,000,000	2%	28%
Brownfield Credit	\$500,000	1%	27%
Other Source	\$16,800,000	27%	0%
Gap	\$0	100%	

Site #9 and #10



Neighborhood Context: These two sites are targeted for high-density housing in the future land use map for Hiawatha. The site is adjacent to I-380 and will have access to nearby parks and green spaces. Together, the sites will comprise of an example of higher-density for Hiawatha that fits with the long-term vision for the city and increase the amount of new market-rate multi-family rental housing that has been identified as lacking in the city.

Target Residential Characteristics: Two sites of four-story multi-family market-rate apartments that include an upper limit of 1,600 total units.

Household Profile: Due to connectivity and high density, this site can attract the Set to Impress, Old and Newcomers, Bright Young Professionals, and

Young and Restless tapestries.

Site Acreage: Site 9: 33.1 Acres; Site 10: 12.3 Acres

Building Specifications:

Site 9: 1,153,000 square feet, 1,221 units

Sit 10: 429,000 square feet, 454 units

Key Steps:

- Pending Tower Terrace interchange, work with large-scale developers to identify the financial gap and expected market demand for high-density housing at sites 9 and 10.
- Identify required street scaping needs to promote connectivity with upcoming interchange and potential funding sources.
- Work with local developers to identify mutually beneficial and shared activities to create placemaking elements.
- Develop a marketing campaign to attract additional residents and increase occupancy during the development and construction phases.



Income and Development Finance:

Total Development Cost

- Site 9: \$177,700,000
- Site 2: \$66,200,000

Projected Rent

- Residential: \$1.25/sf

Projected Net Operating Income

- Site 9
 - Residential: \$11,434,000
- Site 10
 - Residential: \$4,250,000

Project Value

- Site 9: Exceeds \$177,700,000
- Site 10: Exceeds \$66,200,000

Financial Gap

- Site 9: No Gap
- Site 10: No Gap

Sources & Uses

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$243,900,000	100%	100%
Construction Loan	\$137,200,000	56%	44%
Developer Equity	\$58,900,000	24%	20%
LIHTC 9%	\$2,300,000	1%	19%
LIHTC 4%	\$1,400,000	1%	18%
Other Source	\$44,100,000	18%	0%
Gap	\$0	100%	

Sites #11 and #12



Neighborhood Context: Given the location near Marion and on Tower Terrace Road and as part of the Neighborhood Village Center plan, these two sites provide an opportunity to create additional residential housing and support potential commercial development given the high

volume of traffic that will utilize Tower Terrace to reach I-380. Current land use and adjacent land use will likely raise the land cost, but overall development will be more straightforward and feasible than other sites closer to the Village Center to the south. This site has room for mixed-use development in addition to commercial development and is planned to serve as a node for mixed-used/neighborhood business and multi-family.

Target Residential Characteristics: Medium density mixed-income apartments and approximately 70,000 square feet of retail or commercial space.

Household Profile: Due to the location and mixed-income aspect, this site could attract the Set to Impress and Old and Newcomers tapestries.



Site Acreage: Site 11: 5.5 Acres; Site 12: 19.5 Acres

Building Specifications:

Site 11: 192,000 square feet, 180 units

Site 12: 510,000 square feet, 576 units

Key Steps:

- Identify sources to extend streetscape from the village center.
- Identify state incentives for workforce and special population housing.
- Partner with a developer to expand the financials and to package the site.
- Identify applicable city incentives.
- Create long term planning and strategies for the site and surrounding area.

Income and Development Finance:

Total Development Cost

- Site 11: \$29,800,000
- Site 12: \$78,900,000

Projected Rent

- Residential
 - Market Rate (480 units): \$1.25/sf
 - 4% LIHTC (180 units): \$0.85/sf
 - 9% LIHTC (96 units): \$0.69/sf
- Retail: \$12/sf

Projected Net Operating Income

- Site 11
 - Residential: \$1,550,000
 - Commercial: \$207,000
- Site 12
 - Residential: \$4,575,000
 - Commercial: \$550,000

Project Value

- Site 11: \$19,400,000
- Site 12: \$57,200,000

Financial Gap

- Site 11: No Gap
- Site 12: No Gap

Sources & Uses

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$108,700,000	100%	100%
Construction Loan	\$53,600,000	49%	51%
Developer Equity	\$23,000,000	21%	30%
LIHTC 9%	\$1,000,000	1%	29%
LIHTC 4%	\$610,000	1%	28%
Other Source	\$30,490,000	28%	0%
Gap	\$0	100%	

Site #13



Neighborhood Context: Ideal for medium-density multi-family and commercial development, this site will benefit from the development of the Tower Terrace interchange. Residential development will position this area for future growth that accompanies the growth already occurring west of I-380 and due to the anticipated interchange. Commercial development will provide amenities for current and future residents in addition to commuters from Marion and Robins.

Target Residential Characteristics: Two-story residential development with 331 market-rate units and 35,000 square feet of commercial space.

Household Profile: with the medium density and multi-family approach, this site could attract the In Style, Traditional Living, and Old and Newcomers tapestries.

Site Acreage: 20.2 Acres

Building Specifications:
352,000 square feet, 331 units



Key Steps:

- Conduct a focus group or establish a working group with city officials to guide development.
- Identify applicable city incentives.
- Conduct multi-year planning to build the site up in phases.

Income and Development Finance:

Total Development Cost

- Site 13: \$55,500,000

Projected Rent

- Residential: \$1.25/sf
- Retail: \$20/sf

Projected Net Operating Income

- Site 13
 - Residential: \$3,101,000
 - Commercial: \$634,000

Project Value

- Site 13: \$38,800,000

Financial Gap

- Site 13: No Gap

Sources & Uses

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$55,500,000	100%	100%
Construction Loan	\$27,000,000	49%	51%
Developer Equity	\$11,600,000	21%	30%
Other Source	\$16,900,000	30%	0%
Gap	\$0	100%	

Site #14



Neighborhood Context: The anticipated interchange on Tower Terrace Road is expected to create additional traffic and residential demand. As Hiawatha naturally grows, there will be a demand for a variety of housing products. This site sits between what will be medium-density multi-family housing and low-density rural housing in Robins. This site would be ideal for young families and first-time home buyers. Potential housing styles include duplexes or small townhomes that suit young families commuting via I-380.

Target Residential Characteristics:

Medium density single-family duplexes targeted at young families, with approximately 8 units per acre totaling 52 units.

Household Profile: The focus on duplexes will likely attract the In Style and Traditional Living tapestries.

Site Acreage: 6.6 Acres

Building Specifications:
78,000 square feet, 52 duplex units

Key Steps:

- Conduct a focus group or establish a working group with city officials to guide development.
- Determine that existing or future zoning conforms to City's future land use plans.
- Conduct multi-year planning to build the site in phases.



Income and Development Finance:

Total Development Cost

- Site 14: 10,000,000

Projected Profit

- Site 14: \$1,150,000

Project Value

- Site 14: Exceeds \$10,500,000

Financial Gap

- Site 14: No Gap

Sources & Uses

Construction Costs per Unit	Percent Share of Sale Price	Cost /SF	Cost per Home	Total Costs
Finished Lot	22%	\$30.88	\$46,000	\$2,410,000
Home Construction	56%	\$78.54	\$118,000	\$6,125,000
Financing Costs	2%	\$2.68	\$4,000	\$209,000
Overhead & Genreal Expenses	5%	\$7.47	\$11,000	\$582,000
Marketing Costs	1%	\$1.83	\$3,000	\$142,000
Sales Commission	5%	\$6.35	\$10,000	\$495,000
Total Project Costs	89%	\$125.91	\$192,000	\$10,000,000

Site #15



Neighborhood Context: Given the proximity to I-380 and the future interchange, this site has been identified as suitable for high-density residential development. Nearby areas will include medium and low-density residential. This area will not only benefit from and support future commercial development, but road expansions that make the area attractive for young professionals and young families not ready to purchase a home. Given the density, the site may support some workforce housing units that provide affordable living options for low- and moderate-income residents in Linn County.

Target Residential Characteristics: Five-story multi-family residential with a mix of market-rate and affordable sources to yield up to 912 units.

Household Profile: With the location and mixed-income availability, this site could attract the Set to Impress and Old and Newcomers tapestries.

Site Acreage: 20.8 Acres

Building Specifications and Income:
906,000 square feet, 912 units



Key Steps:

- Pending development of I-380 Tower Terrace interchange.
- Verify zoning requirements conform with planned development for each site.
- Develop design standards for streetscape and housing product.
- Identify state incentives for workforce and special population housing, along with city incentives that can be applied to the site.
- Expand pro forma and financial analysis of site feasibility to narrow the magnitude of development gap for planning purposes and incentive development.

Income and Development Finance:

Total Development Cost

- Site 15: \$139,500,000

Projected Rent

- Residential
 - Market Rate (624 units): \$1.25/sf
 - 4% LIHTC (192 units): \$0.85/sf
 - 9% LIHTC (96 units): \$0.69/sf

Projected Net Operating Income

- Site 15
 - Residential: \$7,137,000

Project Value

- Site 15: \$2,300,000

Financial Gap

- Site 15: \$3,700,000

Sources & Uses

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$139,500,000	100%	100%
Construction Loan	\$62,400,000	45%	55%
Developer Equity	\$26,800,000	18%	37%
LIHTC 9%	\$1,300,000	1%	36%
LIHTC 4%	\$800,000	1%	35%
Other Source	\$44,500,000	32%	3%
Gap	\$3,700,000	3%	

Sites #16-20



Neighborhood Context: Situated in proximity, these sites will play a role in establishing the Neighborhood Village Center and likely draw on new activity spurred from the Tower Terrace Interchange. Beginning with Site 16, the nearest to the Neighborhood Village Center and the interchange, these clustered sites can support a mix of housing typologies, densities, and commercial space that transition from medium-density mixed-use development on site 16 and end with low-density and single-family housing options on sites 18 and 20.

Target Residential Characteristics: Mixture of low-density single-family and medium

density mixed-use residential with up 2,740 units and a total combined 155,000 square feet of commercial space.

Household Profile: Single family, low and medium density housing will likely attract predominately the tapestries of Soccer Moms and Savvy Suburbanites.

Site Acreage: Site 16: 39 Acres; Site 17: 37.6 Acres; Site 18: 40 Acres; Site 19: 42.5 Acres; Site 20: 20.3 Acres

Building Specifications

Site 16: 1,000,000 square feet, 959 units

Site 17: 982,000 square feet, 1,041 units

Site 18: 400,000 square feet, 160 units

Site 19: 530,000 square feet, 500 units

Site 20: 200,000 square feet, 80 units



Key Steps: Determine existing or future zoning meets City's future land use plans. The development would be built in phases of 10-15 homes per year over 5-6 years.

Income and Development Finance:

Total Development Cost

- Site 16: \$157,600,000
- Site 17: \$151,700,000
- Site 18: \$55,000,000
- Site 19: \$172,000,000
- Site 20: 28,000,000

Projected Rent (sites 16, 17, and 19)

- Residential: \$1.25/sf
- Retail: \$12/sf

Projected Net Operating Income

- Site 16 (multi-family with commercial space)
 - Residential: \$9,000,000
 - Commercial: \$1,100,000
- Site 17 (multi-family)
 - Residential: \$9,700,000
- Site 18 (single family homes)
 - \$6,500,000
- Site 19 (multi-family with commercial space)
 - Residential: \$8,400,000
 - Commercial: \$1,200,000
- Site 20 (single family homes)
 - \$3,100,000

Project Value

- Site 16: \$112,200,000
- Site 17: 151,700,000
- Site 18: \$65,000,000
- Site 19: \$105,100,000
- Site 20: \$32,500,000

Financial Gap

- Site 16: No Gap
- Site 17: No Gap
- Site 18: No Gap
- Site 19: No Gap
- Site 20: No Gap

Sources (sites 16, 17, and 19 combined) & Uses (sites 18 and 20)

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$481,000,000	100%	100%
Construction Loan	\$237,000,000	50%	50%
Developer Equity	\$101,800,000	21%	29%
LIHTC 9%	\$4,500,000	1%	28%
LIHTC 4%	\$2,700,000	1%	27%
Other Source	\$135,00,000	27%	0%
Gap	\$0	100%	

Site 18

Construction per Unit	Costs	Percent Share of Sale Price	Cost /SF	Cost per Home	Total Costs
Finished Lot		22%	\$32.85	\$82,000	\$13,140,000
Home Construction		56%	\$83.55	\$209,000	\$33,420,000
Financing Costs		2%	\$2.85	\$7,000	\$1,140,000
Overhead & General Expenses		5%	\$7.95	\$20,000	\$3,180,000
Marketing Costs		1%	\$1.95	\$5,000	\$780,000
Sales Commission		5%	\$6.75	\$17,000	\$2,700,000
Total Project Costs		90.6%	\$135.90	\$340,000	\$54,360,000

Site 20

Construction per Unit	Costs	Percent Share of Sale Price	Cost /SF	Cost per Home	Total Costs
Finished Lot		22%	\$33.95	\$85,000	\$6,789,000
Home Construction		56%	\$86.34	\$216,000	\$17,267,000
Financing Costs		2%	\$2.95	\$7,000	\$589,000
Overhead & General Expenses		5%	\$8.22	\$21,000	\$1,643,000
Marketing Costs		1%	\$2.02	\$5,000	\$403,000
Sales Commission		5%	\$6.98	\$17,000	\$1,395,000
Total Project Costs		90.6%	\$140.43	\$351,000	\$28,086,000

Sites #21-25



Neighborhood Context: This cluster of sites can support medium and high densities given the location and access to utilities. To support the long-term development of this area, additional commercial development can be incorporated into the southern portions of the site that enhance the nearby Neighborhood Village Center to the south and over connectivity between Hiawatha, Linn, and Robins as they draw in visitors to the area.

Target Residential Characteristics:

This corridor of residential development would sustain single-family housing built at various price points to meet existing demand for high-end subdivisions and also meet price points for young families or other target groups in Linn County that could be attracted to Hiawatha. Development should include creative solutions around housing types to achieve modern characteristics with desired densities.

Household Profile: With the mixture of both medium and high density, the sites will likely attract the Middleburg, Soccer Moms, and higher-income Traditional Living tapestries.



Site Acreage: Site 21: 29.8 Acres; Site 22: 18.9 Acres; Site 23: 18.6 Acres; Site 24: 18.1 Acres; Site 25: 33.4 Acres

Building Specifications:

Site 21: 1,300,000 square feet, 1,222 units

Site 22: 675,000 square feet, 620 units

Site 23: 810,000 square feet, 858 units

Site 24: 630,000 square feet, 668 units

Site 25: 536,000 square feet, 268 duplex units

Key Steps:

- Determine existing or future zoning meets City's future land use plans.
- Plan for the development to be conducted in 3 to 4 large phases.
- Identify streetscape needs for each area of development and the connectivity to major transportation routes.

Income and Development Finance:

Total Development Cost

- Site 21: \$200,000,000
- Site 22: \$102,000,000
- Site 23: \$125,000,000
- Site 24: \$97,000,000
- Site 25: \$67,500,000

Projected Rent

- Residential: \$1.25/sf
- Retail: \$12/sf

Projected Net Operating Income

- Site 21
 - Residential: \$11,400,000
 - Commercial: \$1,400,000
- Site 22
 - Residential: \$5,300,000
 - Commercial: \$711,000
- Site 23
 - Residential: \$8,000,000
- Site 24
 - Residential: \$6,200,000
- Site 25
 - Profit: \$4.9M to \$8.4M

Project Value

- Site 21: \$143,000,000
- Site 22: -\$67,000,000
- Site 23: \$100,000,000
- Site 24: \$78,000,000
- Site 25: \$54M-\$93M

Financial Gap

- Site 21: No Gap
- Site 22: No Gap
- Site 23: No Gap
- Site 24: No Gap
- Site 25: No Gap

Sources (sites 21, 22, 23, and 24 combined) & Uses (site 25)

Sources	Amount	% of Project	Remaining Gap
Total Project Cost	\$524,000,000	100%	100%
Construction Loan	\$272,000,000	52%	48%
Developer Equity	\$116,000,000	22%	26%
LIHTC 9%	\$4,900,000	1%	25%
LIHTC 4%	\$3,000,000	1%	24%
Other Source	\$128,000,000	24%	0%
Gap	\$0	100%	

Site 25

Construction Costs per Unit	Percent Share of Sale Price	Cost /SF	Cost per Home	Total Costs
Finished Lot	21.5%	\$30.32	\$61,000	\$16,200,000
Home Construction	55.6%	\$78.40	\$157,000	\$42,100,000
Financing Costs	1.8%	\$2.54	\$5,000	\$1,400,000
Overhead & General Expenses	5.1%	\$7.19	\$14,000	\$3,900,000
Marketing Costs	1.2%	\$1.69	\$3,000	\$900,000
Sales Commission	4.1%	\$5.78	\$12,000	\$3,100,000
Total Project Costs	89.3%	\$125.91	\$252,000	\$67,500,000

COMPARABLE COMMUNITIES

Fishers, Indiana

Outside of Indianapolis, Fishers, Indiana is a prime example of a city that has made concerted efforts to capitalize on the region's growth to establish itself as crucial to the metropolitan area and an ideal location for both affordable and high-end residential development. In recent years Fishes has focused efforts on downtown development to foster a sense of place around a central mixed-use district. Notably, this mixed-use district includes multi-family residential development and a mixture of shops and storefronts. The result has been continued recognition as a desirable community for businesses and residents alike. While the city is home to many who exemplify the live, work, play concept, it is also well-positioned for a short commute to nearby Carmel, IN and Indianapolis, IN thereby expanding its potential reach for resident attraction and economic development potential.

Dublin, Ohio

A suburb of Columbus, Dublin, Ohio has made a concerted effort to brand itself as a city with a blend of contemporary and traditional urban planning blend together. The City boasts multiple parks that include Bridge Park and Riverside Crossing Park in addition to a historic district and boardwalk that provide access to local shops, restaurants, and activities around the Scioto River. The City provides an excellent example of a municipality that has focused efforts to develop a downtown district that combines leisure with commercial activity that can sustain growth and attract both residents and visitors alike while leveraging its location within a larger metropolitan area to its advantage.

Orland Park, Illinois

Located to the southwest of Chicago, the Village of Orland Park serves as a retail anchor for the south and southwest suburbs of Chicago. In recent years the village experienced notable growth, particularly for high-end for-sale housing development. Largely situated in subdivisions, the village lacked a traditional main street or centrally located downtown. To meet the growing demand for residential development, attract new businesses and residents, and expand the overall diversity of housing the Village planned mixed-use and multi-family development around its Metra stop which serves as a major connecting point for day-commuters to the City of Chicago.

IMPLEMENTATION AND ACTION PLAN

Given current growth trends, the City of Hiawatha has multiple sites that are likely ready for market-rate development with little to no intervention. These sites have been labeled as short-term goals that Hiawatha can achieve within the next 5 years. Sites in this category can easily apply to short-, medium-, and long-term goals as they will require less organization, creative financial incentives, and partnerships, and are well-aligned with existing efforts. Those located at key junctions within the City, such as the future Village Center, can also serve as visible demonstrations of Hiawatha's efforts to attract further development and support for the next steps.

The sites included in medium- and long-term goals will require additional efforts by the City to make possible and to realize the maximum benefit to residents and the City. Some examples of key actions include outreach and engagement, brownfield remediation efforts, and the expansion of current incentives offered by the State and City. In the case of Sites 8 and 9, for example, the current mobile home park may experience depreciation and outside pressures as Hiawatha continues to grow. Given the continued need for a wide range of housing products at affordable rates, the recommendation is to begin engaging current residents in the near future to identify their needs so that they can be included in the process of any eventual development to occur on these sites. In the event of the redevelopment of the site, the City of Hiawatha should focus on user engagement to prevent displacement and ensure that the final development includes a net positive number of affordable units. Other sites have been designated as medium- or long-term goals given their geographic location and the potential need to follow market demand as it evolves over the next decade.

The matrix below includes a high-level summary of each phase with key sites, potentially crucial partnerships, action steps, and likely finance options suitable for the selected sites and action steps.

	Short-Term Goals (5-Years)	Medium-Term Goals (10-Years)	Long-Term Goals (15-Years)
Key Sites	1-2 3 13-16 21-22	9-10 11-12 17-18 23	4-6 7-8 19-20 24-25
Partnerships	City of Hiawatha	City of Hiawatha	City of Hiawatha
Action Steps	<ul style="list-style-type: none"> Engage Existing Developers Package and Market Sites Analyze financial gaps for potential incentive modification 	<ul style="list-style-type: none"> Brownfield Community Engagement Plan with Existing and / or Future Developers 	<ul style="list-style-type: none"> Plan with Future potential developers
Finance Options	<ul style="list-style-type: none"> TIF LIHTC by income and for seniors 	<ul style="list-style-type: none"> TIF LIHTC by income and for seniors Brownfield Redevelopment Tax Credits (State) Workforce Housing Tax Incentive (State) 	<ul style="list-style-type: none"> TIF LIHTC by income and for seniors Workforce Housing Tax Incentive (State)

APPENDIX A: REVIEW OF EXISTING PLANNING DOCUMENTS FOR HIAWATHA, IA

Cedar Rapids Housing Analysis by Maxfield Research and Consulting

As a northern suburb to Cedar Rapids, Hiawatha housing is impacted by the housing needs and markets in Cedar Rapids. Cedar Rapids has commissioned a housing market study since 2011, and the most recent draft updated for 2018 reveals demand exists for all housing types. These results are an update to the 2016 results. Maxfield Research and Consulting found demand for an additional:

- 1,191 single-family homes;
- 419 market-rate rentals;
- 348 shallow-subsidy rentals;
- 77 deep-subsidy rentals;¹⁹ and
- 299 for-sale multifamily units through 2023.²⁰

The report states that both the housing market and rental markets are very tight. Since 2016 homes have sat on the market for fewer days than previously in prior years. With a tight supply, prices are subsequently driven upward. For the rental market, vacancy rates are very low at around 2.3%. In comparison, the US rental vacancy rate is about 7.1%. The report also mentions that population and housing have been growing in the Cedar Rapids metro (which includes Hiawatha) at a greater rate than Cedar Rapids itself, but this is expected to begin to slow down. With these findings, the city hopes to encourage development in both the southwest and northwest quadrants. The report outlines the issues and housing gaps in Cedar Rapids. Hiawatha has an opportunity to attract people by supplying the housing not provided by Cedar Rapids.

Iowa Housing Study by Gruen Gruen + Associates

This report looks at the entire housing market across the state of Iowa. The structure of the state and its market conditions ultimately impacts Hiawatha. Most findings and forecasts of the report are based on the 2010 census data. It reports the following findings of the current housing needs:

- The population has become older but also more diverse;
- Households are getting smaller;

¹⁹ Includes units priced at 30 percent of the median area income or less

²⁰ Morelli, B. (2018, February 21). *Analysis: Cedar Rapids has demand for 1,000 more homes*. Retrieved from The Gazette: <https://www.thegazette.com/subject/news/government/analysis-cedar-rapids-has-demand-for-1000-more-homes-20180221>.

- Household income has declined, and the state is facing greater income disparity as Iowa's economic base has shifted to service-producing industry sectors; and
- Housing costs have increased more rapidly than incomes along with housing cost-burden rates.

The report also identifies specific groups that the private market is not likely to serve that include elderly renters, low- and very low-income households, and persons with disabilities. But through quantitative analysis the report concludes critical housing needs in the next five years for the following areas:

- Expanding workforce housing for all income levels;
- Developing new and affordable senior housing;
- Accommodating preferences of elderly to age in place;
- Reinvesting in housing stock maintenance; and
- Preservation of existing multi-family rental units available at low or moderate rents.²¹

City of Hiawatha 2036 Comprehensive Plan

With Hiawatha's recent significant growth, the City of Hiawatha completed a 2036 Comprehensive Plan. The plan was created to define growth management strategies that include land use planning and a vision and goals for 2036. Given recent and expected growth the housing element of the comprehensive plan will play a crucial role in ensuring high-quality development that responds to resident needs. For historic data, the report states that from 1980-2010, Hiawatha showed a 54.4% increase in the number of households. Additionally, the report projects that the City of Hiawatha will grow by approximately 1,556 households between 2010 to 2035. The report includes a list of goals and strategies for 2036 with two housing specific goals of:

- Encourage a mix of quality housing alternatives including apartments, townhomes, and condos that are affordable and attractive to a variety of income levels; and
- Strengthen community character by encouraging the maintenance and improvement of the existing housing stock and properties throughout the community.

Each goal has a list of strategies to achieve them such as zoning standards to allow a variety of housing types, develop programs and incentives, apply for housing improvement programs, conduct a housing needs assessment, and update the Urban Renewal Plan.²²

²¹ Gruen + Associates. (2013, January 22). *Analysis and Forecast of Housing Needs in Iowa*. Retrieved from http://publications.iowa.gov/21633/1/FinalAnalysis_66C8A3A2CEA32.pdf

²² City of Hiawatha. (2016, December 21). *Hiawatha 2036 Comprehensive Plan*. Retrieved from <https://www.hiawatha-iowa.com/pdf/Hiawatha-Comp-Plan-Final-2036.pdf>

City of Marion Housing Market Analysis by Morningside Research and Consulting Inc.

Just east of Hiawatha is the City of Marion, which serves as another suburb city to Cedar Rapids. The city is a larger community than Hiawatha. They conducted a housing market analysis to help develop a meaningful understanding of the housing market in the City of Marion, as well as an understanding of key housing issues. Some key housing findings from the study include:

- Population growth is similar to the overall household and housing unit growth rate;
- The median income is not keeping up with the median home value or median gross rent;
- The housing stock is predominantly single-family homes and vacancy rates have remained consistent;
- There are low median rent and high rental vacancy rate, yet the report still forecasts a need for additional low-income rental units as well as high-income units; and
- Affordable senior housing is at full capacity while market-rate senior housing facilities are at 90 percent occupancy.²³

Similarly, with Cedar Rapids, this report outlines the shortcomings of housing in Marion. If Marion does not adjust and continues to have these gaps, Hiawatha has the opportunity to meet these gaps as part of the overall housing ecosystem for the metropolitan region.

²³ Morningside Research and Consulting, Inc. (2016, October 31). *Housing Market Analysis*. Retrieved from <https://www.cityofmarion.org/home/showdocument?id=11074>

APPENDIX B: EXPANDED TAPESTRY PROFILES

Profiles of Mentioned Community Tapestries



LifeMode Group: Family Landscapes

Middleburg

4C

Households: 3,511,200

Average Household Size: 2.75

Median Age: 36.1

Median Household Income: \$59,800

WHO ARE WE?

Middleburg neighborhoods transformed from the easy pace of country living to semirural subdivisions in the last decade, when the housing boom reached out. Residents are conservative, family-oriented consumers. Still more country than rock and roll, they are thrifty but willing to carry some debt and are already investing in their futures. They rely on their smartphones and mobile devices to stay in touch and pride themselves on their expertise. They prefer to buy American and travel in the US. This market is younger but growing in size and assets.

OUR NEIGHBORHOOD

- Semirural locales within metropolitan areas.
- Neighborhoods changed rapidly in the previous decade with the addition of new single-family homes.
- Include a number of mobile homes (Index 150).
- Affordable housing, median value of \$175,000 (Index 84) with a low vacancy rate.
- Young couples, many with children; average household size is 2.75.

SOCIOECONOMIC TRAITS

- Education: 65% with a high school diploma or some college.
- Unemployment rate lower at 4.7% (Index 86).
- Labor force participation typical of a younger population at 66.7% (Index 107).
- Traditional values are the norm here—faith, country, and family.
- Prefer to buy American and for a good price.
- Comfortable with the latest in technology, for convenience (online banking or saving money on landlines) and entertainment.



Note: The index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by ESRI/ESR.

LifeMode Group: Family Landscapes

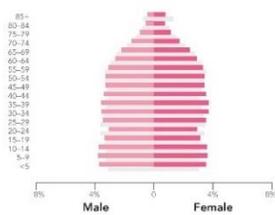
Middleburg



TAPESTRY SEGMENTATION
esri.com/tapestry

AGE BY SEX (Esri data)

Median Age: 36.1 US: 38.2
US Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

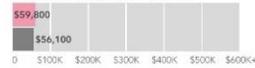
Diversity Index: 48.5 US: 64.0



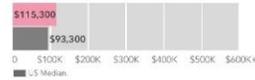
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

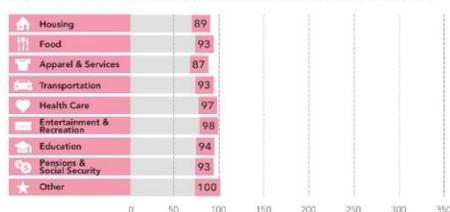


Median Net Worth



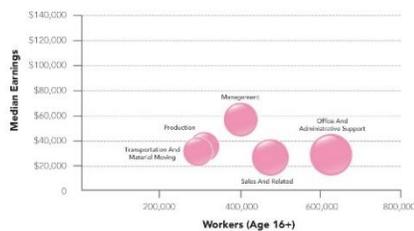
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



4C LifeMode Group: Family Landscapes
Middleburg

TAPESTRY SEGMENTATION
 esri.com/tapestry

MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- Residents are partial to domestic vehicles; they like to drive trucks, SUVs, or motorcycles.
- Entertainment is primarily family-oriented, TV and movie rentals or theme parks and family restaurants.
- Spending priorities also focus on family (children's toys and apparel) or home DIY projects.
- Sports include hunting, fishing, bowling, and baseball.
- TV and magazines provide entertainment and information.
- Media preferences include country and Christian channels.

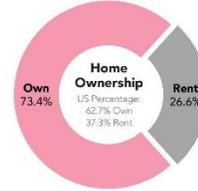
HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
Single Family

Median Value:
\$175,000
US Median: \$207,300



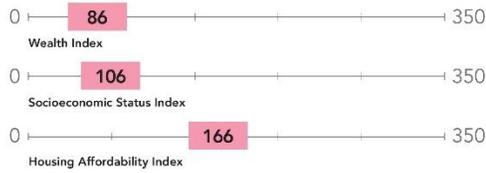
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.

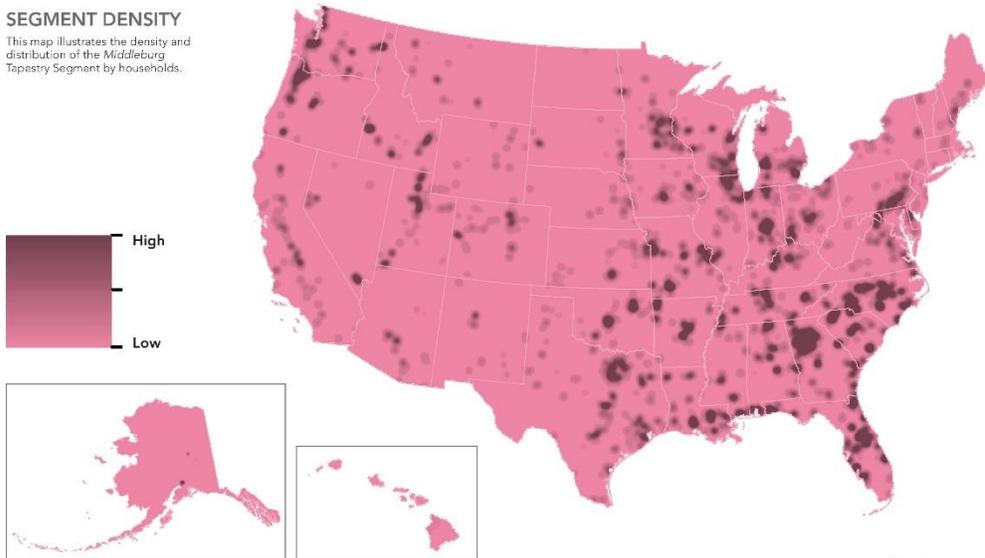


4C LifeMode Group: Family Landscapes
Middleburg

TAPESTRY SEGMENTATION
 esri.com/tapestry

SEGMENT DENSITY

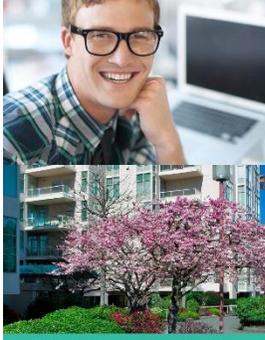
This map illustrates the density and distribution of the Middleburg Tapestry Segment by households.



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 1 800 447 9778
 info@esri.com
 esri.com

esri THE SCIENCE OF WHERE™



LifeMode Group: Midtown Singles
Young and Restless

11B

Households: 2,131,500
Average Household Size: 2.04
Median Age: 29.8
Median Household Income: \$40,500

WHO ARE WE?

Gen Y comes of age: Well-educated young workers, some of whom are still completing their education, are employed in professional/technical occupations, as well as sales and office/administrative support roles. These residents are not established yet, but striving to get ahead and improve themselves. This market ranks in the top 5 for renters, movers, college enrollment, and labor force participation rate. Almost 1 in 5 residents move each year. More than half of all householders are under the age of 35, the majority living alone or in shared nonfamily dwellings. Median household income is still below the US. Smartphones are a way of life, and they use the Internet extensively. *Young and Restless* consumers are diverse, favoring densely populated neighborhoods in large metropolitan areas; over 50% are located in the South (almost a fifth in Texas), with the rest chiefly in the West and Midwest.



OUR NEIGHBORHOOD

- One of the youngest markets: More than half the householders under age 35; median age 29.8.
- Primarily single-person households (Index 163) with some shared households (Index 201).
- Highly mobile market, beginning careers and changing addresses frequently.
- Naturally, one of the top 5 renter markets (Index 233).
- Apartment rentals popular: 44% in 5-19 unit buildings (Index 487), 27% in 20+ unit buildings (Index 318).
- Majority of housing built in 1970 or later (84%).

SOCIOECONOMIC TRAITS

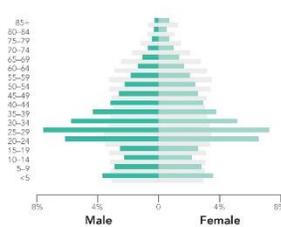
- Education completed: More than 2 out of 3 have some college, an associate's degree, or a bachelor's degree or higher. Almost 14% are still enrolled in college (Index 175).
- Labor force participation rate is exceptionally high at 75.0%; unemployment is low at 5.2%.
- These are careful shoppers, aware of prices, and demonstrate little brand loyalty.
- They like to be the first to try new products, but prefer to do research before buying the latest electronics.
- Most of their information comes from the Internet and TV, rather than traditional media.
- Carry their cell phone everywhere they go.

Note: This index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by S&P ML.

11B LifeMode Group: Midtown Singles
Young and Restless

AGE BY SEX (Esri data)

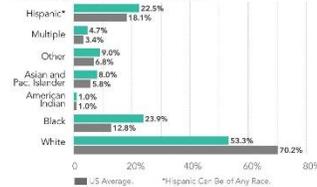
Median Age: 29.8 US: 38.2
 ■ Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 77.4 US: 64.0



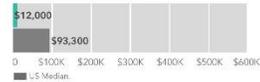
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

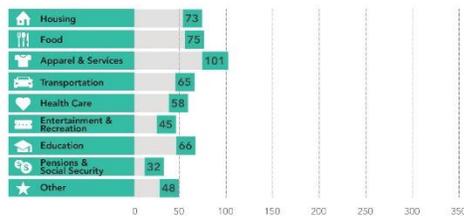


Median Net Worth



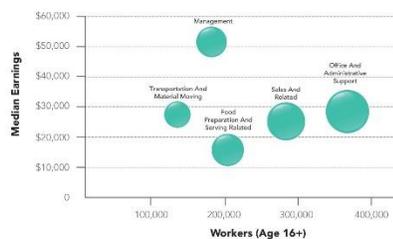
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



11B LifeMode Group: Midtown Singles
Young and Restless



MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- No landline telephone for majority of HHs, preferring a cell phone only.
- Use their cell phone to text, listen to music, pay bills, redeem coupons, look up directions, and access financial information.
- Online activities include banking (with paperless statements), purchasing items on eBay, accessing Twitter and Facebook, and watching movies and TV shows.
- Enjoy dancing, playing pool, watching VH1 and Comedy Central programs, and playing basketball and ping pong.
- Listen to contemporary hits, jazz, rap, hip hop, and dance music.
- Purchase natural/organic food, but frequent fast food restaurants.
- Residents like to read magazines, especially digital, covering topics ranging from news, fashion, to music.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
Multi-Unit Rentals

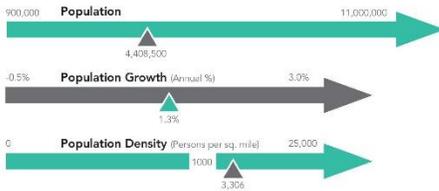
Average Rent:
\$958

US Average: \$1,038



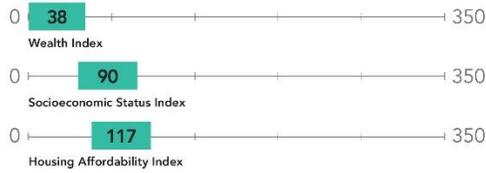
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.

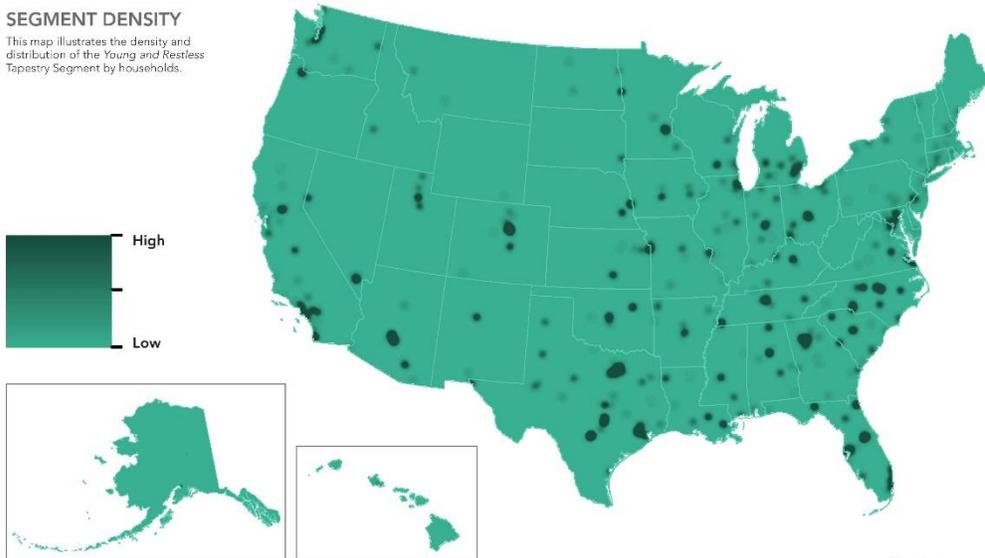


11B LifeMode Group: Midtown Singles
Young and Restless



SEGMENT DENSITY

This map illustrates the density and distribution of the Young and Restless Tapestry Segment by households.



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THE SCIENCE OF WHERE™



LifeMode Group: Affluent Estates
Savvy Suburbanites

1D

Households: 3,664,200
Average Household Size: 2.85
Median Age: 45.1
Median Household Income: \$108,700

WHO ARE WE?

Savvy Suburbanites residents are well educated, well read, and well capitalized. Families include empty nesters and empty nester wannabes, who still have adult children at home. Located in older neighborhoods outside the urban core, their suburban lifestyle includes home remodeling and gardening plus the active pursuit of sports and exercise. They enjoy good food and wine, plus the amenities of the city's cultural events.

OUR NEIGHBORHOOD

- Established neighborhoods (most built between 1970 and 1990) found in the suburban periphery of large metropolitan markets.
- Married couples with no children or older children; average household size is 2.85.
- 91% owner occupied; 66% mortgaged (Index 160).
- Primarily single-family homes, with a median value of \$362,900 (Index 161).
- Low vacancy rate at 3.8%.

SOCIOECONOMIC TRAITS

- Education: 50.6% college graduates; 77.6% with some college education.
- Low unemployment at 3.5% (Index 65); higher labor force participation rate at 67.9% (Index 109) with proportionately more 2-worker households at 62.2% (Index 120).
- Well-connected consumers that appreciate technology and make liberal use of it for everything from shopping and banking to staying current and communicating.
- Informed shoppers that do their research prior to purchasing and focus on quality.



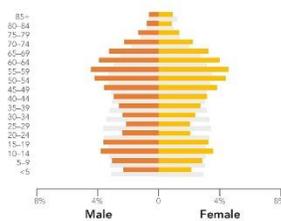
Note: This index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by S&P MLR.

LifeMode Group: Affluent Estates
1D Savvy Suburbanites



AGE BY SEX (Esri data)

Median Age: 45.1 US: 38.2
 ■■ Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 36.2 US: 64.0



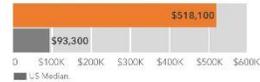
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

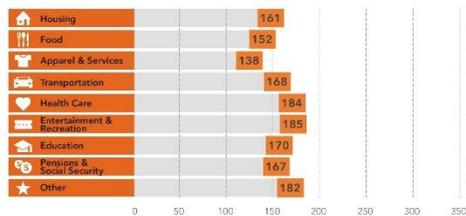


Median Net Worth



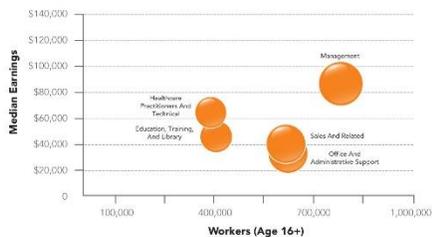
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



1D LifeMode Group: Affluent Estates
Savvy Suburbanites

TAPESTRY SEGMENTATION
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MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- Residents prefer late model, family-oriented vehicles: SUVs, minivans, and station wagons.
- Gardening and home remodeling are priorities, usually DIY. Riding mowers and power tools are popular, although they also hire contractors for the heavy lifting.
- There is extensive use of housekeeping and personal care services.
- Foodies: They like to cook and prefer natural or organic products.
- These investors are financially active, using a number of resources for informed investing. They are not afraid of debt; many households carry first and second mortgages, plus home equity credit lines.
- Physically fit, residents actively pursue a number of sports, from skiing to golf, and invest heavily in sports gear and exercise equipment.

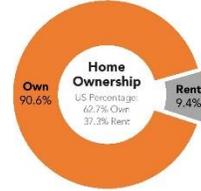
HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



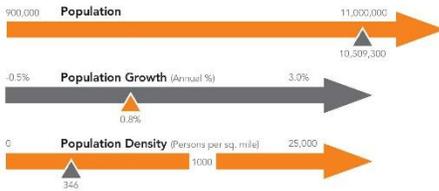
Typical Housing:
Single Family

Median Value:
\$362,900
US Median: \$207,300



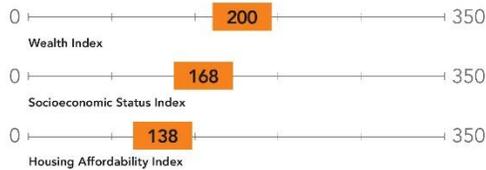
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.



1D LifeMode Group: Affluent Estates
Savvy Suburbanites

TAPESTRY SEGMENTATION
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SEGMENT DENSITY

This map illustrates the density and distribution of the Savvy Suburbanites Tapestry Segment by households.



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LifeMode Group: Rustic Outposts
Down the Road

10D

Households: 1,406,700
Average Household Size: 2.76
Median Age: 35.0
Median Household Income: \$38,700

WHO ARE WE?

Down the Road is a mix of low-density, semirural neighborhoods in large metropolitan areas; half are located in the South, with the rest chiefly in the West and Midwest. Almost half of householders live in mobile homes; more than two-fifths live in single-family homes. These are younger, diverse communities, with the highest proportion of American Indians of any segment. These family-oriented consumers value their traditions. Workers are in service, retail trade, manufacturing, and construction industries, with higher proportions in agriculture and mining, compared to the US. This market has higher unemployment, much lower median household income and home value, and more than a fifth of households with income below poverty level.

OUR NEIGHBORHOOD

- Nearly two-thirds of households are owned.
- Family market, primarily married couples or single-parent households (Index 145).
- Close to half of all households live in mobile homes (Index 780).
- Four-fifths of households were built in 1970 or later.
- About 32% of homes are valued under \$50,000 (over 4 times the US percentage).

SOCIOECONOMIC TRAITS

- Education completed: 36% with a high school diploma only, 41% with some college education or a degree.
- Unemployment rate is 7.8%, higher than the US rate.
- Labor force participation rate is 59.0%, slightly lower than the US.
- Family-oriented, outgoing consumers; they place importance on preserving time-honored customs.
- They put a premium on convenience rather than health and nutrition.

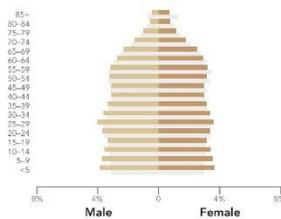


Note: This index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by S&P M&I.



AGE BY SEX (Esri data)

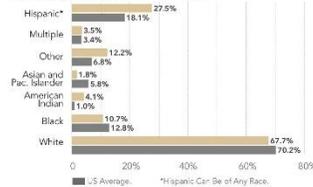
Median Age: 35.0 US: 38.2
 ■ Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 71.7 US: 64.0



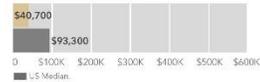
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

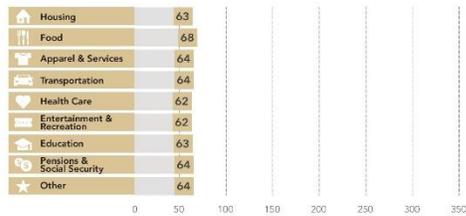


Median Net Worth



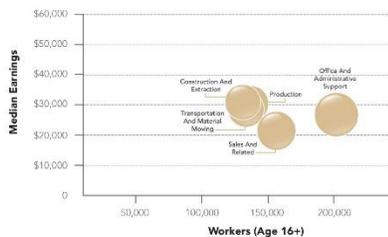
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



LifeMode Group: Rustic Outposts
10D Down the Road

TAPESTRY SEGMENTATION
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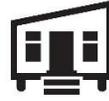
MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- Purchased a used vehicle in the past year, likely maintaining the vehicle themselves.
- Routinely stop by the convenience store to purchase gas, lottery tickets, and snacks.
- Participate in fishing and hunting.
- Use the Internet to stay connected with friends and play online video games.
- Listen to the radio, especially at work, with a preference for rap, R&B, and country music.
- Enjoy programs on Investigation Discovery, CMT, and Hallmark, typically watching via satellite dish.
- Often prepare quick meals, using packaged or frozen dinner entrees.
- Favorite fast food: burgers and pizza.
- Frequent Walmart Supercenters, Walgreens, dollar stores, K-Marts, and Big Lots for all their shopping needs (groceries, clothing, pharmacy, etc.).

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



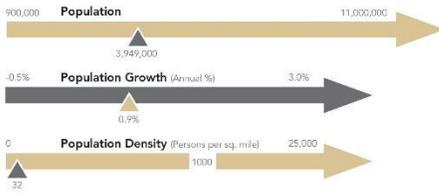
Typical Housing:
 Mobile Homes;
 Single Family

Median Value:
 \$89,800
US Median: \$207,300



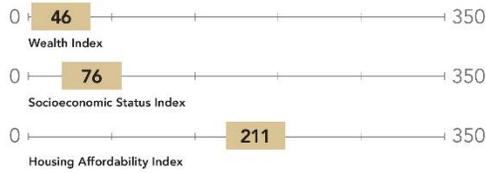
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.

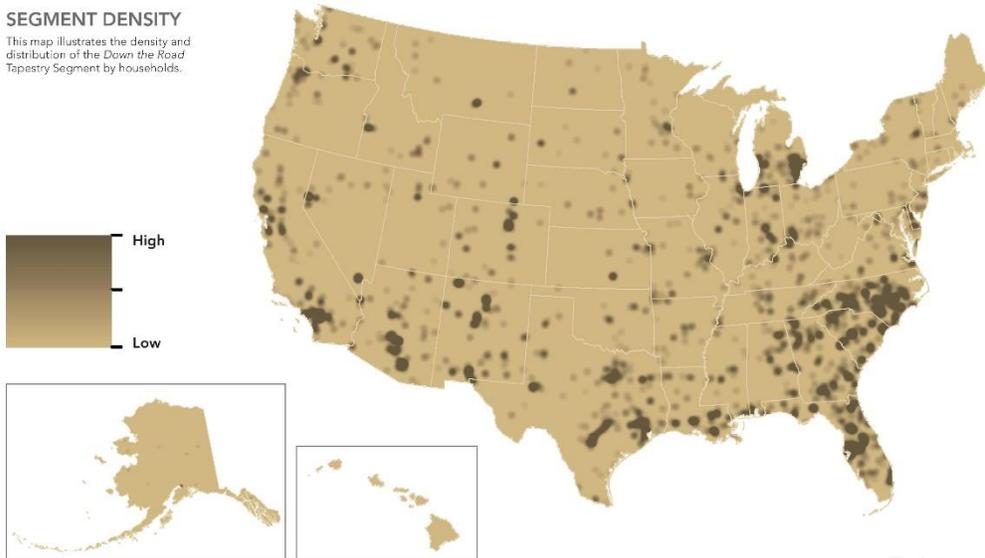


LifeMode Group: Rustic Outposts
10D Down the Road

TAPESTRY SEGMENTATION
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SEGMENT DENSITY

This map illustrates the density and distribution of the Down the Road Tapestry Segment by households.



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LifeMode Group: GenXurban
Rustbelt Traditions

5D

Households: 2,716,800
Average Household Size: 2.47
Median Age: 39.0
Median Household Income: \$51,800

WHO ARE WE?

The backbone of older industrial cities in states surrounding the Great Lakes, *Rustbelt Traditions* residents are a mix of married-couple families and singles living in older developments of single-family homes. While varied, the work force is primarily white collar, with a higher concentration of skilled workers in manufacturing, retail trade, and health care. *Rustbelt Traditions* represents a large market of stable, hard-working consumers with modest incomes but an average net worth of nearly \$400,000. Family oriented, they value time spent at home. Most have lived, worked, and played in the same area for years.



OUR NEIGHBORHOOD

- Almost half (46%) of the households are married-couple families, similar to the US (48%), most without children (also similar to the US); the slightly higher proportion of singles (Index 105) reflects the aging of the population.
- Average household size is slightly lower at 2.47.
- They are movers, slightly more mobile than the US population (Index 109), but over 70 percent of house holders moved into their current homes before 2010.
- Most residents live in modest, single-family homes in older neighborhoods built in the 1950s (Index 224).
- Nearly three quarters own their homes; nearly half of households have mortgages.
- A large and growing market, *Rustbelt Traditions* residents are located in the dense urban fringe of metropolitan areas throughout the Midwest and South.
- Most households have 1 to 2 vehicles available.

SOCIOECONOMIC TRAITS

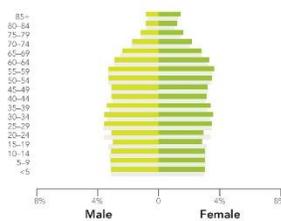
- Most have graduated from high school or spent some time at a college or university.
- Unemployment below the US at 5.2%; labor force participation slightly higher than the US at 67%.
- While most income derived from wages and salaries, nearly 31% of households collecting Social Security and nearly 20% drawing income from retirement accounts.
- Family-oriented consumers who value time spent at home.
- Most lived, worked, and played in the same area for years.
- Budget aware shoppers that favor American-made products.
- Read newspapers, especially the Sunday editions.

Note: This index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by S&P ML.

5D LifeMode Group: GenXurban
Rustbelt Traditions
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AGE BY SEX (Esri data)

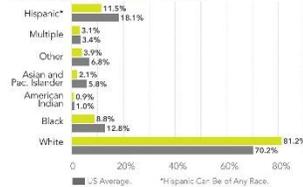
Median Age: 39.0 US: 38.2
 ■ Indicates US



RACE AND ETHNICITY (Esri data)

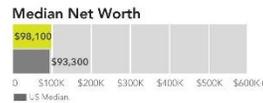
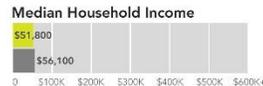
The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 46.8 US: 64.0



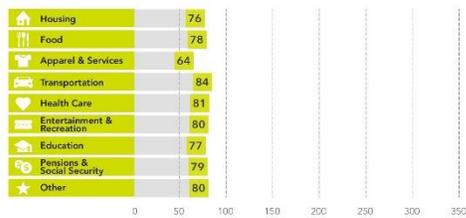
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.



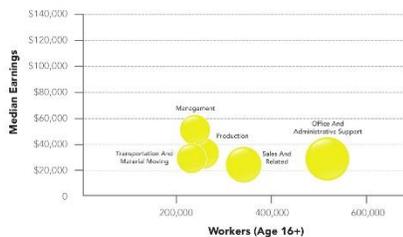
AVERAGE HOUSEHOLD BUDGET INDEX

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OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.





LifeMode Group: GenXurban
Rustbelt Traditions



TAPESTRY SEGMENTATION
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MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- Residents take advantage of convenience stores for fueling up and picking up incidentals.
- Watching television is a common pastime; many households have more than four TVs.
- Favorite programming ranges from ABC Family Channel, A&E, and TNT to children's shows on Nickelodeon and the Disney Channel.
- Residents are connected; entertainment activities like online gaming dominate their Internet usage.
- Favorite family restaurants include Applebee's, Arby's, and Texas Roadhouse.
- Radio dials are typically tuned to classic rock stations.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
 Single Family

Median Value:
 \$123,400
US Median: \$207,300



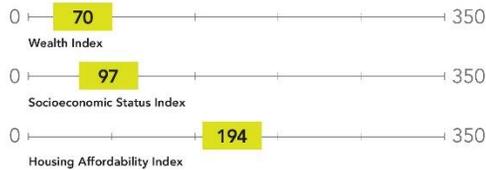
POPULATION CHARACTERISTICS

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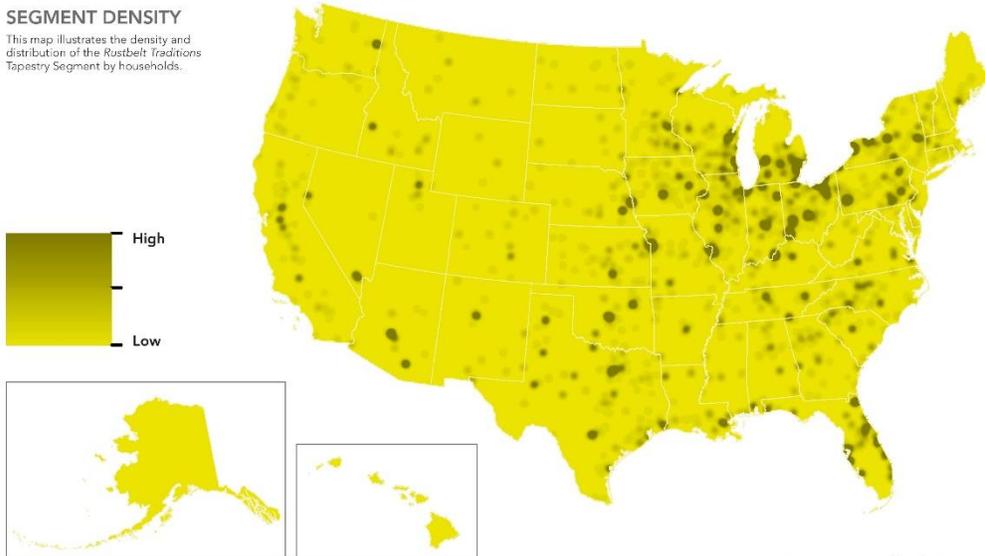
LifeMode Group: GenXurban
Rustbelt Traditions



TAPESTRY SEGMENTATION
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SEGMENT DENSITY

This map illustrates the density and distribution of the Rustbelt Traditions Tapestry Segment by households.



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LifeMode Group: Middle Ground
Old and Newcomers

8F

Households: 2,859,200
Average Household Size: 2.12
Median Age: 39.4
Median Household Income: \$44,900

WHO ARE WE?

This market features singles' lifestyles, on a budget. The focus is more on convenience than consumerism, economy over acquisition. *Old and Newcomers* is composed of neighborhoods in transition, populated by renters who are just beginning their careers or retiring. Some are still in college; some are taking adult education classes. They support charity causes and are environmentally conscious. Age is not always obvious from their choices.

OUR NEIGHBORHOOD

- Metropolitan city dwellers.
- Predominantly single households (Index 148), with a mix of married couples (no children); average household size lower at 2.12.
- 55% renter occupied; average rent, \$880, (Index 85).
- 45% of housing units are single-family dwellings; 45% are multiunit buildings in older neighborhoods, built before 1980.
- Average vacancy rate at 11%.

SOCIOECONOMIC TRAITS

- Unemployment is lower at 5.1% (Index 93), with an average labor force participation rate of 62.6%, despite the increasing number of retired workers.
- 32% of households are currently receiving Social Security.
- 31% have a college degree (Index 99), 33% have some college education, 9% are still enrolled in college (Index 121).
- Consumers are price aware and coupon clippers, but open to impulse buys.
- They are attentive to environmental concerns.
- They are more comfortable with the latest technology than buying a car.



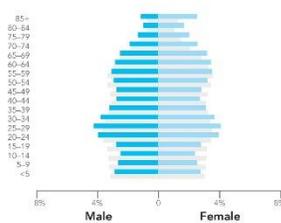
Note: This index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by S&P MLR.

8F LifeMode Group: Middle Ground
Old and Newcomers



AGE BY SEX (Esri data)

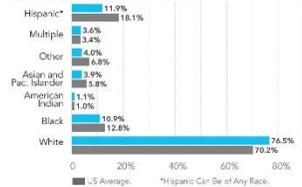
Median Age: 39.4 US: 38.2
 ■■ Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 52.7 US: 64.0



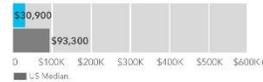
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

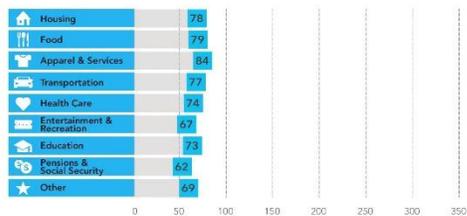


Median Net Worth



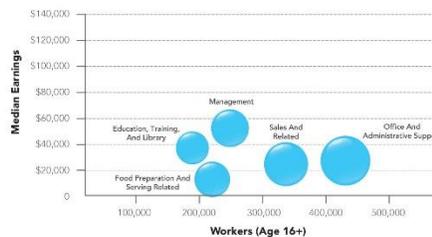
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



8F LifeMode Group: Middle Ground
Old and Newcomers

TAPESTRY SEGMENTATION
 esri.com/tapestry

MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- Residents have a strong sense of community. They volunteer for charities, help fund raise, and recycle.
- They prefer cell phones to landlines.
- Entertainment features the Internet (employment searches, rating products, updating social media profiles), watching movies at home, listening to country music, and reading the paper.
- Vehicles are basically just a means of transportation.
- Food features convenience, frozen and fast food.
- They do banking as likely in person as online.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
 Single Family;
 Multi-Units

Average Rent:
 \$880
US Average: \$1,038



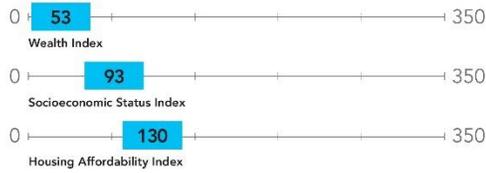
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.

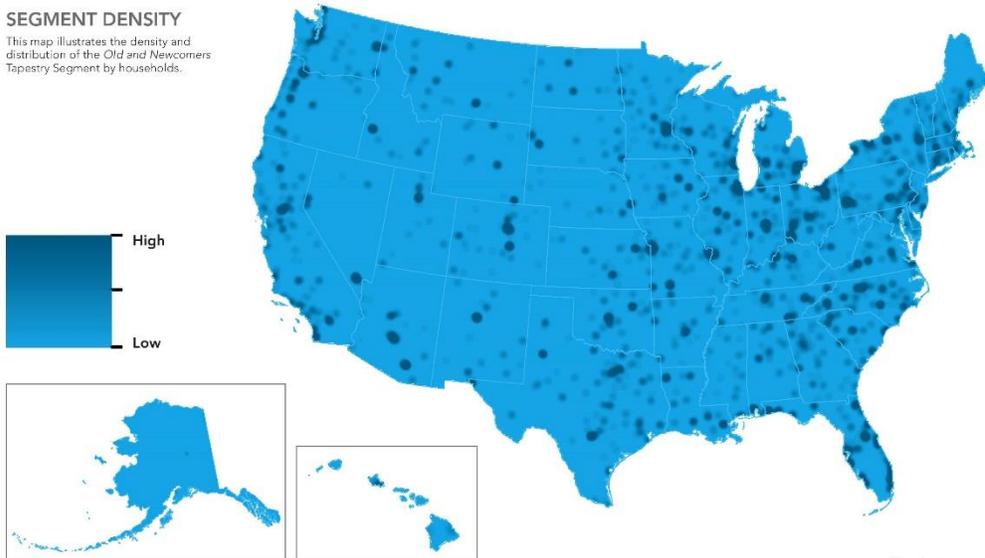


8F LifeMode Group: Middle Ground
Old and Newcomers

TAPESTRY SEGMENTATION
 esri.com/tapestry

SEGMENT DENSITY

This map illustrates the density and distribution of the *Old and Newcomers* Tapestry Segment by households.



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LifeMode Group: Family Landscapes
Soccer Moms

4A

Households: 3,541,300
Average Household Size: 2.97
Median Age: 37.0
Median Household Income: \$90,500

WHO ARE WE?

Soccer Moms is an affluent, family-oriented market with a country flavor. Residents are partial to new housing away from the bustle of the city but close enough to commute to professional job centers. Life in this suburban wilderness offsets the hectic pace of two working parents with growing children. They favor time-saving devices, like banking online or housekeeping services, and family-oriented pursuits.

OUR NEIGHBORHOOD

- Soccer Moms residents prefer the suburban periphery of metropolitan areas.
- Predominantly single family, homes are in newer neighborhoods, 34% built in the 1990s (Index 236), 31% built since 2000.
- Owner-occupied homes have high rate of mortgages at 68% (Index 164), and low rate vacancy at 4%.
- Median home value is \$257,400.
- Most households are married couples with children; average household size is 2.97.
- Most households have 2 or 3 vehicles; long travel time to work including a disproportionate number commuting from a different county (Index 132).

SOCIOECONOMIC TRAITS

- Education: 40.5% college graduates; more than 72% with some college education.
- Low unemployment at 3.8%; high labor force participation rate at 71%; 2 out of 3 households include 2+ workers (Index 124).
- Connected, with a host of wireless devices from iPods to tablets—anything that enables convenience, like banking, paying bills, or even shopping online.
- Well insured and invested in a range of funds, from savings accounts or bonds to stocks.
- Carry a higher level of debt, including first (Index 149) and second mortgages (Index 154) and auto loans (Index 149).

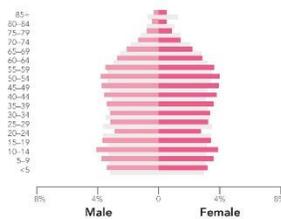


Note: This index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by S&P Global.

4A LifeMode Group: Family Landscapes
Soccer Moms

AGE BY SEX (Esri data)

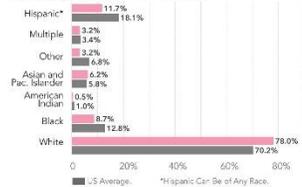
Median Age: 37.0 US: 38.2
 ■ Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 50.8 US: 64.0



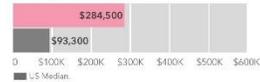
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

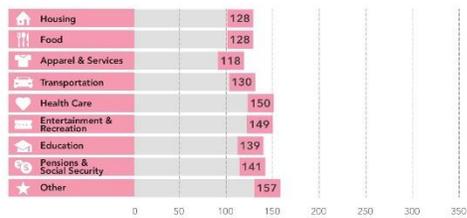


Median Net Worth



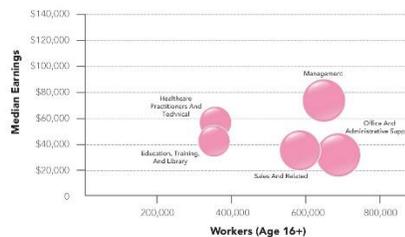
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



4A LifeMode Group: Family Landscapes
Soccer Moms

TAPESTRY SEGMENTATION
 esri.com/tapestry

MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- Most households own at least 2 vehicles; the most popular types are minivans and SUVs.
- Family-oriented purchases and activities dominate, like 4+ televisions (Index 154), movie purchases or rentals, children's apparel and toys, and visits to theme parks or zoos.
- Outdoor activities and sports are characteristic of life in the suburban periphery. They attend sporting events, as well as participate in them like bicycling, jogging, golfing, and boating.
- Home maintenance services are frequently contracted, but these families also like their gardens and own the tools for minor upkeep, like lawn mowers, trimmers, and blowers.

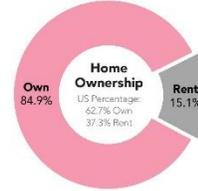
HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
Single Family

Median Value:
\$257,400
US Median: \$207,300



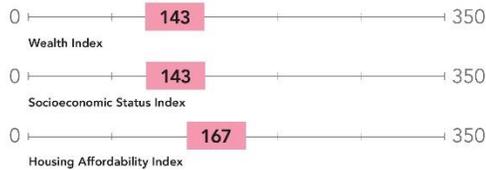
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.

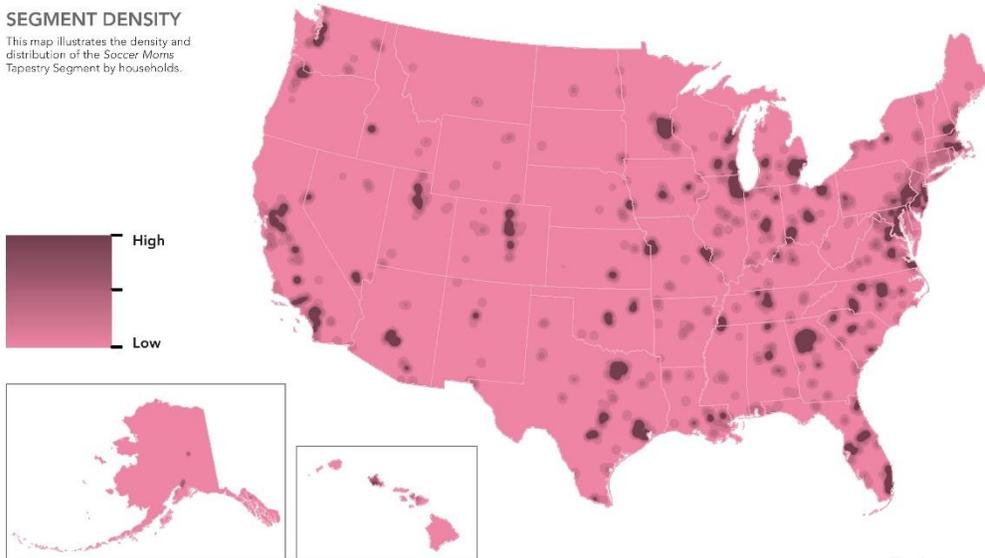


4A LifeMode Group: Family Landscapes
Soccer Moms

TAPESTRY SEGMENTATION
 esri.com/tapestry

SEGMENT DENSITY

This map illustrates the density and distribution of the Soccer Moms Tapestry Segment by households.



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LifeMode Group: Middle Ground
Bright Young Professionals

8C

Households: 2,750,200
Average Household Size: 2.41
Median Age: 33.0
Median Household Income: \$54,000

WHO ARE WE?

Bright Young Professionals is a large market, primarily located in urban outskirts of large metropolitan areas. These communities are home to young, educated, working professionals. More than one out of three householders is under the age of 35. Slightly more diverse couples dominate this market, with more renters than homeowners. More than two-fifths of the households live in single-family homes; over a third live in 5+ unit buildings. Labor force participation is high, generally white-collar work, with a mix of food service and part-time jobs (among the college students). Median household income, median home value, and average rent are close to the US values. Residents of this segment are physically active and up on the latest technology.

OUR NEIGHBORHOOD

- Approximately 57% of the households rent; 43% own their homes.
- Household type is primarily couples, married (or unmarried), with above average concentrations of both single-parent (Index 125) and single-person (Index 115) households.
- Multiunit buildings or row housing make up 56% of the housing stock (row housing (Index 178), buildings with 5-19 units (Index 275)); 43% built 1980-99.
- Average rent mirrors the US (Index 100).
- Lower vacancy rate is at 8.2%.

SOCIOECONOMIC TRAITS

- Education completed: 35% with some college or an associate's degree, 33% with a bachelor's degree or higher.
- Unemployment rate is lower at 4.7%, and labor force participation rate of 72% is higher than the US rate.
- These consumers are up on the latest technology.
- They get most of their information from the Internet.
- Concern about the environment, impacts their purchasing decisions.



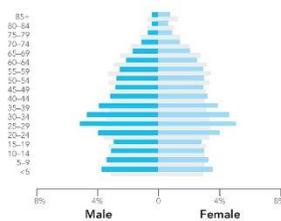
Note: This index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by S&P MLR.

8C LifeMode Group: Middle Ground
Bright Young Professionals



AGE BY SEX (Esri data)

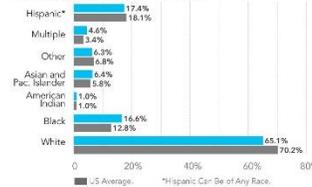
Median Age: 33.0 US: 38.2
 ■ Indicates US



RACE AND ETHNICITY (Esri data)

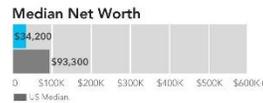
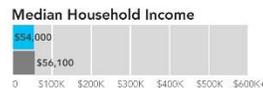
The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 67.5 US: 64.0



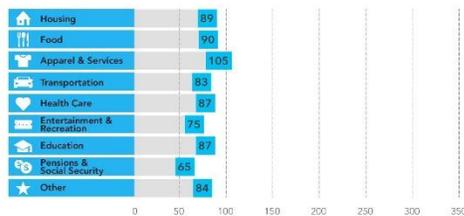
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.



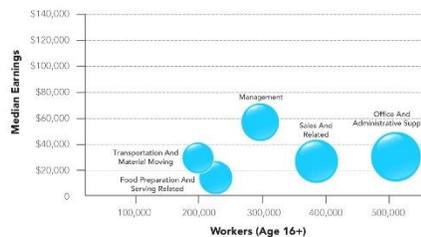
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.





LifeMode Group: Midtown Singles
Set to Impress

11D

Households: 1,714,100
Average Household Size: 2.12
Median Age: 33.9
Median Household Income: \$32,800

WHO ARE WE?

Set to Impress is depicted by medium to large multiunit apartments with lower than average rents. These apartments are often nestled into neighborhoods with other businesses or single-family housing. Nearly one in three residents is 20 to 34 years old, and over half of the homes are single person and nonfamily households. Although many residents live alone, they preserve close connections with their family. Income levels are low; many work in food service while they are attending college. This group is always looking for a deal. They are very conscious of their image and seek to bolster their status with the latest fashion. Set to Impress residents are tapped into popular music and the local music scene.

OUR NEIGHBORHOOD

- Apartment complexes represented by multiple multiunit structures are often nestled in neighborhoods with either single-family homes or other businesses.
- Renters make up nearly three quarters of all households.
- They're found mostly in urban areas, but also in suburbs.
- Single-person households make up over 40% of all households.
- It is easy enough to walk or bike to work for many residents.

SOCIOECONOMIC TRAITS

- Residents are better educated and mobile.
- Unemployment is higher, although many are still enrolled in college (Index 141).
- They always have an eye out for a sale and will stock up when the price is right.
- They prefer name brands, but will buy generic when it is a better deal.
- Quick meals on the run are a reality of life.
- They're image-conscious consumers that dress to impress and often make impulse buys.
- They maintain close relationships with family.

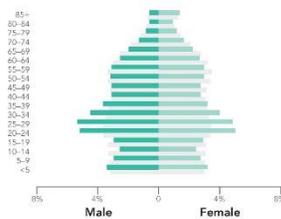


Note: This index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by SKIMBI.

11D LifeMode Group: Midtown Singles
Set to Impress

AGE BY SEX (Esri data)

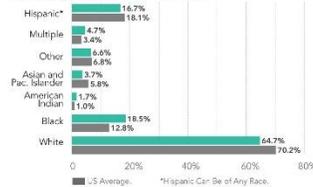
Median Age: 33.9 US: 38.2
 ■ Indicates US



RACE AND ETHNICITY (Esri data)

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Diversity Index: 67.2 US: 64.0



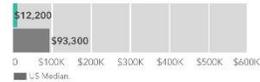
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

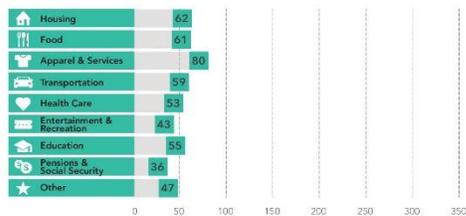


Median Net Worth



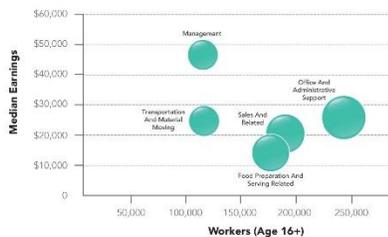
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.







MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- They listen to a variety of the latest music and download music online.
- Majority have cell phones only, no landlines.
- They use the Internet for social media, downloading video games, and watching TV programs.
- They own used, imported vehicles.
- Residents prefer shopping for bargains at Walmart, including discount stores like Kmart, Big Lots, and the local dollar store.
- They enjoy leisure activities including going to rock concerts, night clubs, and the zoo.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



Typical Housing:
 Multi-Unit Rentals;
 Single Family

Average Rent:
 \$787

US Average: \$1,038



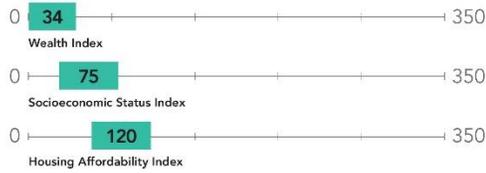
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

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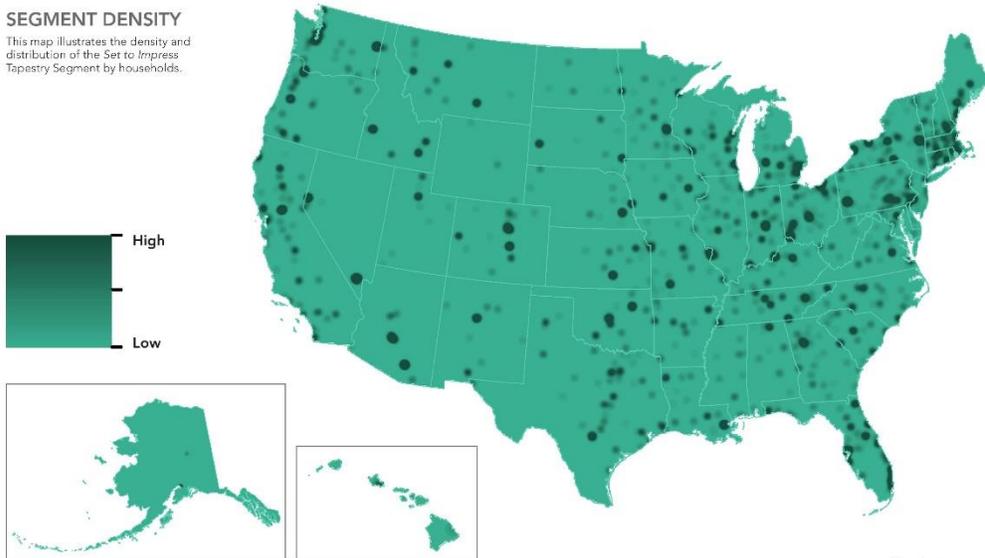






SEGMENT DENSITY

This map illustrates the density and distribution of the Set to Impress Tapestry Segment by households.



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THE SCIENCE OF WHERE™



LifeMode Group: GenXurban
In Style

5B

Households: 2,764,500
Average Household Size: 2.35
Median Age: 42.0
Median Household Income: \$73,000

WHO ARE WE?

In Style denizens embrace an urbane lifestyle that includes support of the arts, travel, and extensive reading. They are connected and make full use of the advantages of mobile devices. Professional couples or single households without children, they have the time to focus on their homes and their interests. The population is slightly older and already planning for their retirement.

OUR NEIGHBORHOOD

- City dwellers of large metropolitan areas.
- Married couples, primarily with no children (Index 112) or single households (Index 109); average household size at 2.35.
- Home ownership average at 68% (Index 108); nearly half, 47%, mortgaged (Index 114).
- Primarily single-family homes, in older neighborhoods (built before 1980), with a mix of town homes (Index 132) and smaller (5–19 units) apartment buildings (Index 110).
- Median home value at \$243,900.
- Vacant housing units at 8.6%.

SOCIOECONOMIC TRAITS

- College educated: 48% are graduates (Index 155); 77% with some college education.
- Low unemployment is at 3.6% (Index 66); higher labor force participation rate is at 67% (Index 108) with proportionately more 2-worker households (Index 110).
- Median household income of \$73,000 reveals an affluent market with income supplemented by investments (Index 142) and a substantial net worth (Index 178).
- Connected and knowledgeable, they carry smartphones and use many of the features.
- Attentive to price, they use coupons, especially mobile coupons.

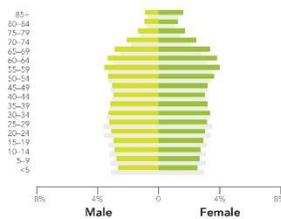


Note: This index represents the ratio of the segment rate to the U.S. rate multiplied by 100. Consumer preferences are estimated from data by 5K.MR.

5B LifeMode Group: GenXurban
In Style

AGE BY SEX (Esri data)

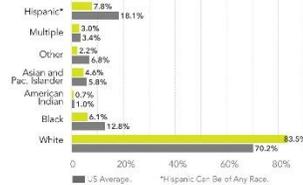
Median Age: 42.0 US: 38.2
 ■ Indicates US



RACE AND ETHNICITY (Esri data)

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Diversity Index: 39.8 US: 64.0



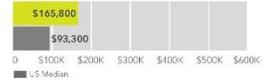
INCOME AND NET WORTH

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Median Household Income

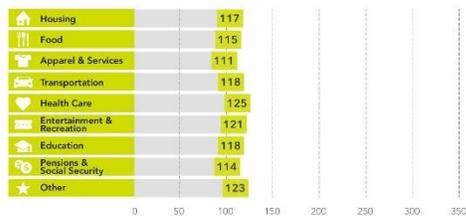


Median Net Worth



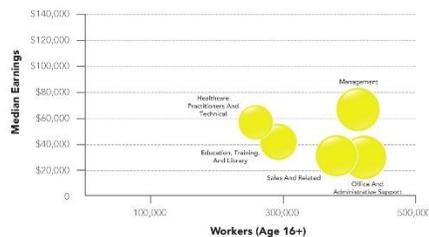
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



5B

LifeMode Group: GenXurban
In Style



MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- Partial to late model SUVs: compact SUVs are gaining popularity.
- Homes integral part of their style; invest in home remodeling/maintenance, DIY or contractors; housekeeping hired.
- Prefer organic foods, including growing their own vegetables.
- Financially active, own a variety of investments often managed by a financial planner.
- Meticulous planners, both well insured and well invested in retirement savings.
- Generous with support of various charities and causes.
- Actively support the arts, theater, concerts, and museums.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



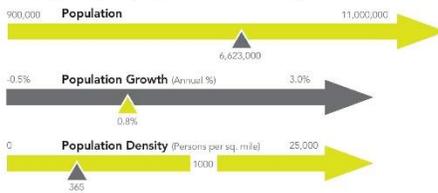
Typical Housing:
 Single Family

Median Value:
 \$243,900
US Median: \$207,300



POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.



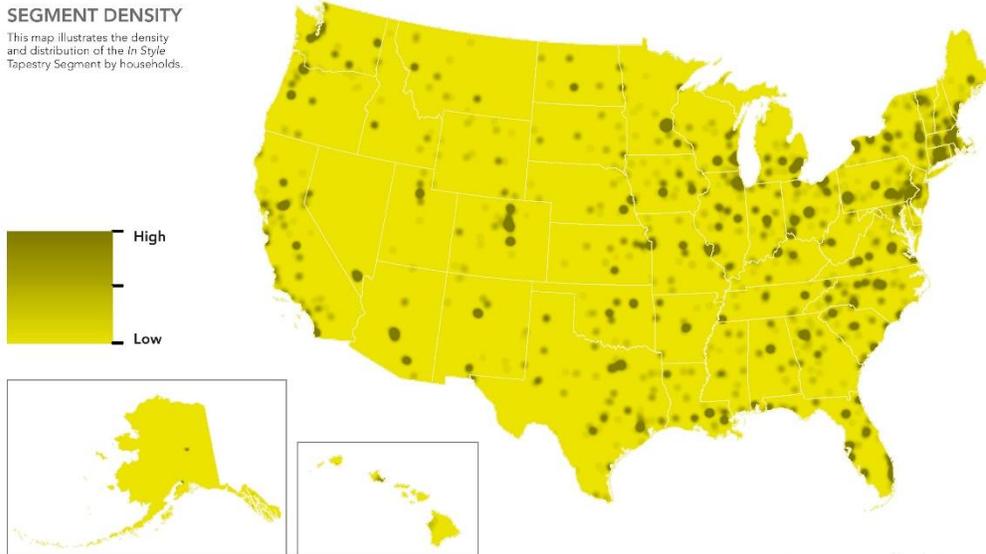
5B

LifeMode Group: GenXurban
In Style



SEGMENT DENSITY

This map illustrates the density and distribution of the In Style Tapestry Segment by households.



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LifeMode Group Cozy Country Living
Green Acres

6A

Households: 3,923,400
Average Household Size: 2.70
Median Age: 43.9
Median Household Income: \$76,800

WHO ARE WE?

The Green Acres lifestyle features country living and self-reliance. They are avid do-it-yourselfers, maintaining and remodeling their homes, with all the necessary power tools to accomplish the jobs. Gardening, especially growing vegetables, is also a priority, again with the right tools, tillers, tractors, and riding mowers. Outdoor living also features a variety of sports: hunting and fishing, motorcycling, hiking and camping, and even golf. Self-described conservatives, residents of Green Acres remain pessimistic about the near future yet are heavily invested in it.

OUR NEIGHBORHOOD

- Rural enclaves in metropolitan areas, primarily (not exclusively) older homes with acreage; new housing growth in the past 15 years.
- Single-family, owner-occupied housing, with a median value of \$235,500.
- An older market, primarily married couples, most with no children.

SOCIOECONOMIC TRAITS

- Education: More than 60% are college educated.
- Unemployment is low at 3.8% (Index 70); labor force participation rate is high at 66.8% (Index 107).
- Income is derived not only from wages and salaries but also from self-employment (more than 13% of households), investments (27% of households), and increasingly, from retirement.
- They are cautious consumers with a focus on quality and durability.
- Comfortable with technology, more as a tool than a trend: banking or paying bills online is convenient; but the Internet is not viewed as entertainment.
- Economic outlook is professed as pessimistic, but consumers are comfortable with debt, primarily as home and auto loans, and investments.

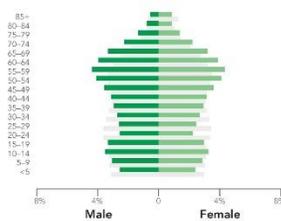


Note: The Index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by GFK USA.



AGE BY SEX (Esri data)

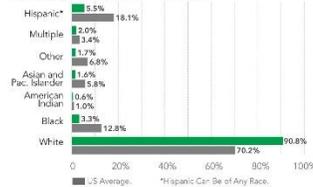
Median Age: 43.9 US: 38.2
 ■ Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 26.0 US: 64.0



INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

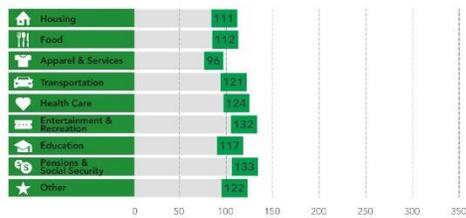


Median Net Worth



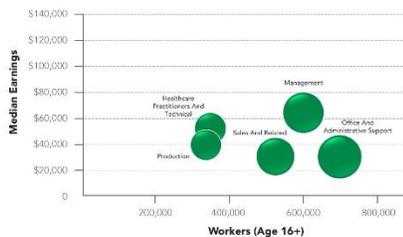
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



6A LifeMode Group: Cozy Country Living
Green Acres

TAPESTRY SEGMENTATION
 esri.com/tapestry

MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- Purchasing choices reflect Green Acres' residents country life, including a variety of vehicles from trucks and SUVs to ATVs and motorcycles, preferably late model.
- Homeowners favor DIY home improvement projects and gardening.
- Media of choice are provided by satellite service, radio, and television, also with an emphasis on country and home and garden.
- Green Acres residents pursue physical fitness vigorously, from working out on home exercise equipment to playing a variety of sports.
- Residents are active in their communities and a variety of social organizations, from charitable to veterans' clubs.

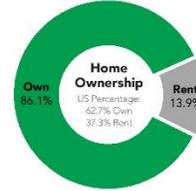
HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



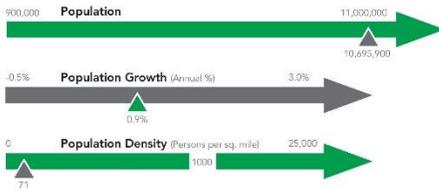
Typical Housing:
Single Family

Median Value:
\$235,500
US Median: \$207,300



POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.

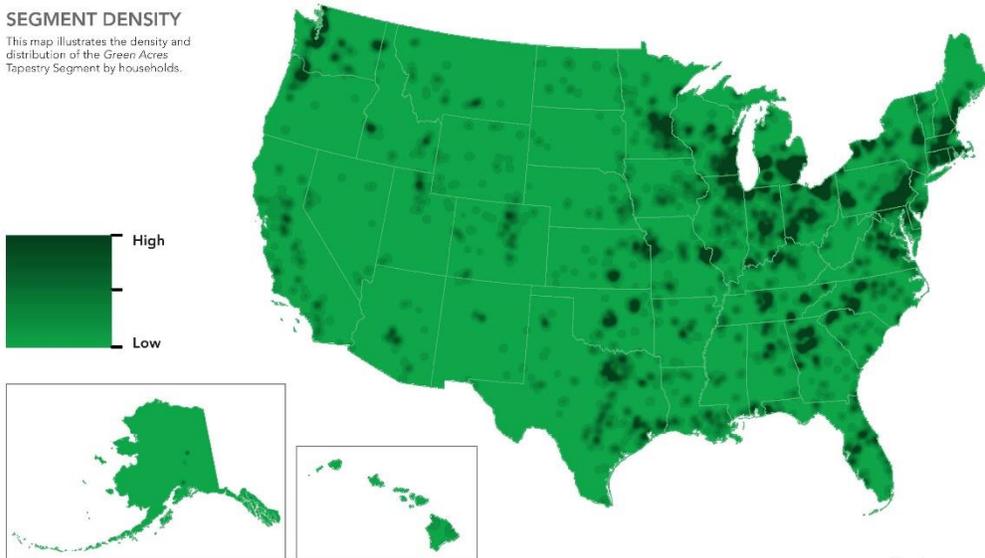


6A LifeMode Group: Cozy Country Living
Green Acres

TAPESTRY SEGMENTATION
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SEGMENT DENSITY

This map illustrates the density and distribution of the Green Acres Tapestry Segment by households.



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LifeMode Group: Hometown
Traditional Living

12B

Households: 2,395,200
Average Household Size: 2.51
Median Age: 35.5
Median Household Income: \$39,300

WHO ARE WE?

Residents in this segment live primarily in low-density, settled neighborhoods in the Midwest. The households are a mix of married-couple families and singles. Many families encompass two generations who have lived and worked in the community; their children are likely to follow suit. The manufacturing, retail trade, and health care sectors are the primary sources of employment for these residents. This is a younger market—beginning householders who are juggling the responsibilities of living on their own or a new marriage, while retaining their youthful interests in style and fun.

OUR NEIGHBORHOOD

- Married couples are the dominant household type, but fewer than expected from the younger age profile and fewer with children (Index 79); however, there are higher proportions of single-parent (Index 146) and single-person households (Index 112).
- Average household size is slightly lower at 2.51.
- Homes are primarily single family or duplexes in older neighborhoods, built before 1940 (Index 228).
- Most neighborhoods are located in lower-density urban clusters of metro areas throughout the Midwest and South.
- Average commuting time to work is very short (Index 22).
- Households have one or two vehicles.

SOCIOECONOMIC TRAITS

- Over 70% have completed high school or some college.
- Unemployment is higher at 7.3% (Index 134); labor force participation is also a bit higher at 63.4%.
- Almost three quarters of households derive income from wages and salaries, augmented by Supplemental Security Income (Index 139) and public assistance (Index 152).
- Cost-conscious consumers that are comfortable with brand loyalty, unless the price is too high.
- Connected and comfortable with the Internet, they are more likely to participate in online gaming or posting pics on social media.
- TV is seen as the most trusted media.



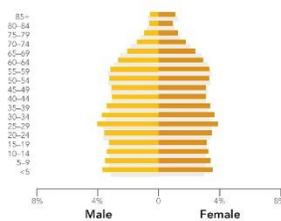
Note: This index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by ESRI.

12B LifeMode Group: Hometown
Traditional Living



AGE BY SEX (Esri data)

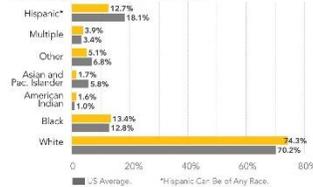
Median Age: 35.5 US: 38.2
 ■ Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 55.6 US: 64.0



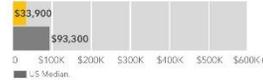
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

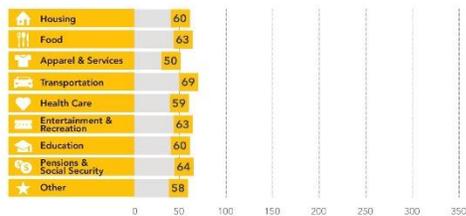


Median Net Worth



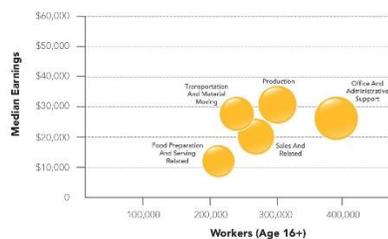
AVERAGE HOUSEHOLD BUDGET INDEX

The index compares the average amount spent in this market's household budgets for housing, food, apparel, etc., to the average amount spent by all US households. An index of 100 is average. An index of 120 shows that average spending by consumers in this market is 20 percent above the national average. Consumer expenditures are estimated by Esri.



OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



12B LifeMode Group: Hometown
Traditional Living

TAPESTRY SEGMENTATION
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MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- They shop for groceries at discount stores such as Walmart supercenters; Kmart is also a favorite for apparel and sundry household and personal care products.
- Convenience stores are commonly used for fuel or picking up incidentals like lottery tickets.
- They tend to carry credit card balances, have personal loans, and pay bills in person.
- Half of households have abandoned landlines for cell phones only.
- They watch their favorite channels including ABC Family, CMT, and Game Show Network.
- They're fast food devotees.
- They enjoy outdoor activities such as fishing and taking trips to the zoo.

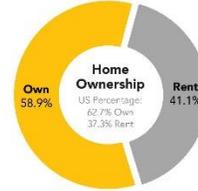
HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



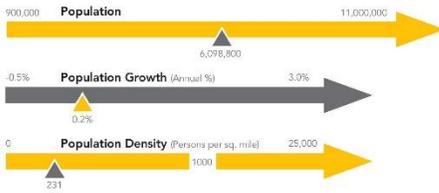
Typical Housing:
Single Family

Median Value:
\$83,200
US Median: \$207,300



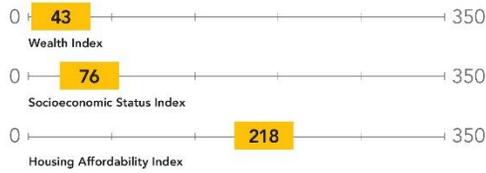
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

Esri developed three indexes to display average household wealth, socioeconomic status, and housing affordability for the market relative to US standards.

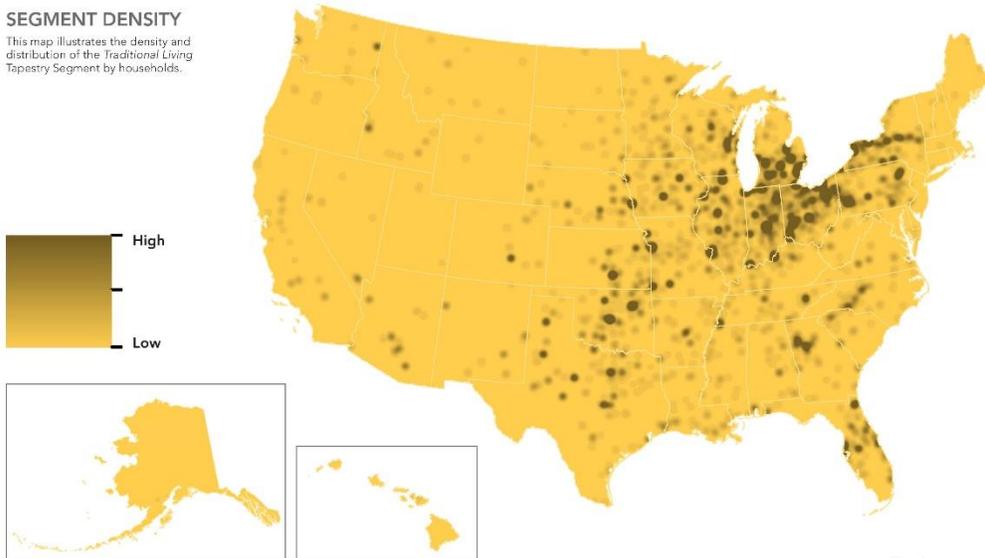


12B LifeMode Group: Hometown
Traditional Living

TAPESTRY SEGMENTATION
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SEGMENT DENSITY

This map illustrates the density and distribution of the Traditional Living Tapestry Segment by households.



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LifeMode Group: GenXurban

Comfortable Empty Nesters

5A

Households: 3,024,200
Average Household Size: 2.52
Median Age: 48.0
Median Household Income: \$75,000

WHO ARE WE?

Residents in this large, growing segment are older, with nearly half of all householders aged 55 or older; many still live in the suburbs where they grew up. Most are professionals working in government, health care, or manufacturing. These Baby Boomers are earning a comfortable living and benefitting from years of prudent investing and saving. Their net worth is well above average (Index 314). Many are enjoying the transition from child rearing to retirement. They value their health and financial well-being.

OUR NEIGHBORHOOD

- Married couples, some with children, but most without (Index 149).
- Average household size slightly higher at 2.52.
- Found throughout the suburbs and small towns of metropolitan areas, where most residents own and live in single-family detached homes (Index 142).
- Most homes built between 1950 and 1990 (Index 131).
- Households generally have one or two vehicles.

SOCIOECONOMIC TRAITS

- Education: 36% college graduates; nearly 68% with some college education.
- Low unemployment at 4%; average labor force participation at 61%.
- Most households income from wages or salaries, but a third also draw income from investments (Index 150) and retirement (Index 159).
- *Comfortable Empty Nesters* residents physically and financially active.
- Prefer eating at home instead of dining out.
- Home maintenance a priority among these homeowners.



Note: This index represents the ratio of the segment rate to the US rate multiplied by 100. Consumer preferences are estimated from data by ESRI.

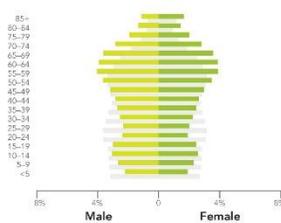
5A LifeMode Group: GenXurban

Comfortable Empty Nesters



AGE BY SEX (Esri data)

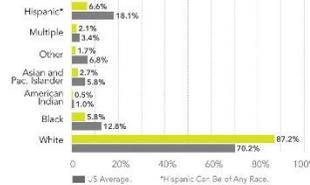
Median Age: 48.0 US: 38.2
 ■ Indicates US



RACE AND ETHNICITY (Esri data)

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).

Diversity Index: 33.0 US: 64.0



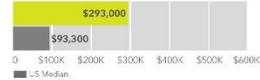
INCOME AND NET WORTH

Net worth measures total household assets (homes, vehicles, investments, etc.) less any debts, secured (e.g., mortgages) or unsecured (credit cards). Household income and net worth are estimated by Esri.

Median Household Income

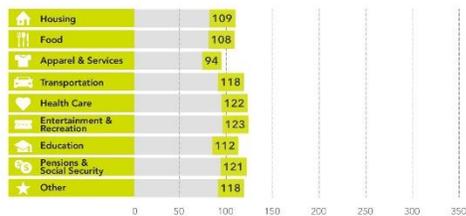


Median Net Worth



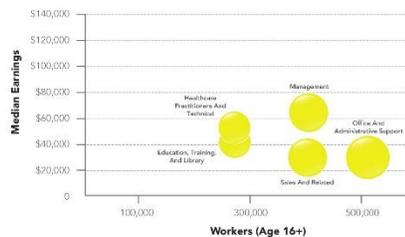
AVERAGE HOUSEHOLD BUDGET INDEX

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OCCUPATION BY EARNINGS

The five occupations with the highest number of workers in the market are displayed by median earnings. Data from the Census Bureau's American Community Survey.



5A LifeMode Group: GenXurban
Comfortable Empty Nesters

TAPESTRY SEGMENTATION
 esri.com/tapestry

MARKET PROFILE

(Consumer preferences are estimated from data by GFK MRI)

- Residents enjoy listening to sports radio or watching sports on television.
- Physically active, they play golf, ski, ride bicycles, and work out regularly.
- Spending a lot of time online isn't a priority, so most own older home computers.
- Financial portfolio includes stocks, certificates of deposit, mutual funds, and real estate.

HOUSING

Median home value is displayed for markets that are primarily owner occupied; average rent is shown for renter-occupied markets. Tenure and home value are estimated by Esri. Housing type and average rent are from the Census Bureau's American Community Survey.



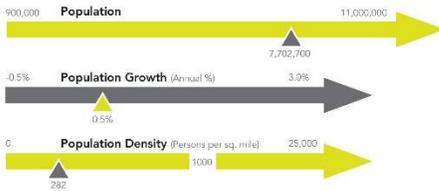
Typical Housing:
 Single Family

Median Value:
 \$203,400
US Median: \$207,300



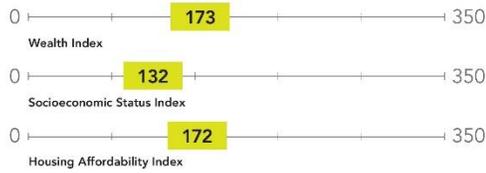
POPULATION CHARACTERISTICS

Total population, average annual population change since Census 2010, and average density (population per square mile) are displayed for the market relative to the size and change among all Tapestry markets. Data estimated by Esri.



ESRI INDEXES

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5A LifeMode Group: GenXurban
Comfortable Empty Nesters

TAPESTRY SEGMENTATION
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SEGMENT DENSITY

This map illustrates the density and distribution of the *Comfortable Empty Nesters* Tapestry Segment by households.



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